

MARKET ACTION

A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Metro Portland, Oregon

June 2009 Reporting Period

June Residential Highlights

This June, same-month pending sales were up for the first time since December 2006 in the Portland metro area, and inventory reached its lowest point since August 2007.

Comparing June 2009 with the same month in 2008, pending sales were up 8.4%, while closed sales decreased 5.4%. New listings also dropped 18.3%. See residential highlights table below.

Further, comparing June 2009 with May 2009, closed sales increased 24.5% (1,776 v. 1,427) and pending sales were up 10% (2,164 v. 1,967). New listings also rose 9.7% (4,257 v. 3,879).

Inventory fell to 8.2 months, dropping for the fifth consecutive month and reaching its lowest point since August 2007. Active listings typically rise at this time of year, but were virtually unchanged since May (14,491 v. 14,493). Conversely,

actives increased 10.1% from May to June in 2007, and 4.2% in 2008 (see Active Residential Listings graph on page 3).

Second Quarter Report

Comparing the second quarter of 2009 (April-June) with that of 2008, closed sales fell 15.3% (4,625 v. 5,461) and pending sales dropped 3.2% (5,784 v. 5,972). New listings decreased 23.8% (12,165 v. 15,973).

Sale Prices

The average sale price for June 2009 was down 14% compared to June 2008, while the median sale price also dropped 13.5%. See residential highlights table below.

Month-to-month, the average and median sale price were mixed when compared with May levels; the average sale price was up 2.9% (\$299,800 v. \$291,400) and the median sale price was down 0.04% (\$249,900 v. \$250,000).

Inventory in Months*			
	2007	2008	2009
January	6.2	12.8	19.2
February	5.2	10.4	16.6
March	3.8	9.1	12
April	4.4	10.3	11
May	4.5	9.2	10.2
June	5	9.5	8.2
July	5.7	10	
August	6.2	9.9	
September	8.6	10.4	
October	8.4	11.1	
November	8.3	15	
December	8.5	14.1	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	-9.7% (\$309,600 v. \$342,800)
Median Sale Price % Change:	-8.4% (\$262,500 v. \$286,500)

For further explanation of this measure, see the second footnote on page 2.

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	June	4,257	2,164	1,776	299,800	249,900		147
	Year-to-date	24,069	9,642	7,499	295,100	250,000		149
2008	June	5,213	1,996	1,877	348,800	289,000	76	
	Year-to-date	31,205	11,072	9,844	337,700	282,500	79	
Change	June	-18.3%	8.4%	-5.4%	-14.0%	-13.5%	N/A	N/A
	Year-to-date	-22.9%	-12.9%	-23.8%	-12.6%	-11.5%	N/A	N/A

*Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

AREA REPORT • 6/2009

Metro Portland & Adjacent Regions, Oregon

	RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings ³	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 ¹	Closed Sales	Average Sale Price	Total Market Time ⁴	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	534	196	109	115	27.8%	93	237,000	93	1,044	477	-21.0%	353	233,900	230,000	-8.1%	1	7,500	8	148,300	9	249,300
142	NE Portland	1,055	426	229	224	11.4%	181	299,800	98	2,248	987	-14.8%	782	295,900	258,500	-7.3%	10	330,800	12	175,200	23	419,500
143	SE Portland	1,462	516	342	285	3.6%	240	261,300	113	2,942	1,353	-12.8%	1,056	246,400	219,900	-8.5%	11	243,500	29	116,900	39	351,500
144	Gresham/ Troutdale	1,041	292	187	149	23.1%	124	215,400	140	1,626	636	-4.1%	492	225,400	214,800	-13.1%	4	278,100	9	116,000	6	344,700
145	Milwaukie/ Clackamas	986	303	224	176	30.4%	143	280,100	143	1,755	776	2.2%	605	290,100	260,000	-8.5%	2	300,000	15	162,300	3	279,200
146	Oregon City/ Canby	866	256	127	106	24.7%	68	313,700	157	1,308	458	-6.0%	349	291,100	249,000	-12.0%	3	210,000	18	223,800	7	236,600
147	Lake Oswego/ West Linn	1,108	284	199	102	13.3%	93	470,000	230	1,548	428	-12.1%	325	468,700	390,000	-13.0%	2	465,000	9	281,100	-	-
148	W Portland	1,869	476	358	226	-13.4%	202	421,200	178	2,869	973	-24.6%	754	433,700	355,000	-5.4%	1	940,000	20	189,500	7	583,200
149	NW Wash Co.	582	166	92	94	-11.3%	81	376,200	194	971	458	-17.5%	379	373,800	344,000	-5.8%	-	-	10	157,300	3	246,000
150	Beaverton/ Aloha	1,136	378	211	215	17.5%	178	240,100	116	2,121	947	-7.0%	730	246,900	229,300	-8.6%	4	201,000	8	152,700	10	290,300
151	Tigard/ Wilsonville	1,259	361	254	186	14.1%	134	355,500	173	2,181	770	-13.8%	597	326,000	295,000	-8.8%	1	80,000	18	185,800	3	1,168,300
152	Hillsboro/ Forest Grove	964	253	163	166	18.6%	105	250,900	166	1,608	712	-7.9%	534	251,300	230,000	-10.5%	8	240,600	23	54,600	7	244,500
153	Mt. Hood	147	36	35	7	0.0%	6	213,800	210	166	35	-41.7%	34	269,200	246,000	-2.2%	-	-	1	179,900	-	-
155	Columbia Co.	551	111	45	38	-25.5%	44	212,600	180	584	215	-22.4%	167	192,500	184,900	-13.9%	4	542,500	21	132,900	3	229,300
156	Yamhill Co.	931	203	123	75	-14.8%	84	223,400	179	1,098	417	-15.9%	342	232,800	213,000	-12.2%	5	461,500	13	263,700	6	331,600
168-178	Marion/Polk Counties	1,205	250	145	82	26.2%	77	198,100	139	1,310	397	-15.0%	313	215,500	196,500	-12.5%	2	459,800	10	231,400	5	223,100
180-195	North Coastal Counties	1,647	233	153	62	3.3%	63	364,100	157	1,456	309	-12.0%	250	299,800	245,000	-17.5%	2	340,000	37	105,500	3	1,543,300

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2009 with June 2008. The Year-To-Date section compares year-to-date statistics from June 2009 with year-to-date statistics from June 2008.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/08-6/30/09) with 12 months before (7/1/07-6/30/08).

³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

⁴ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

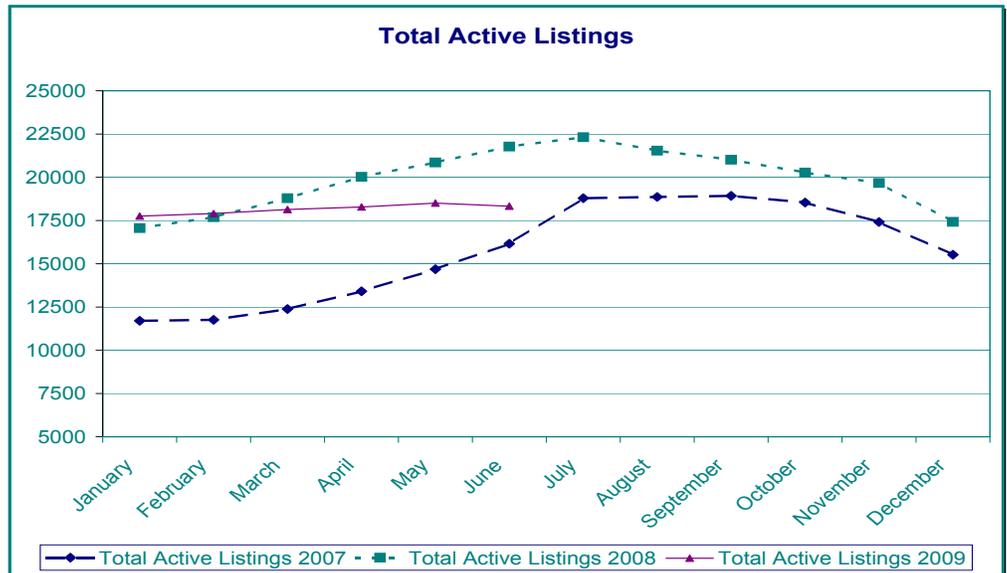
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

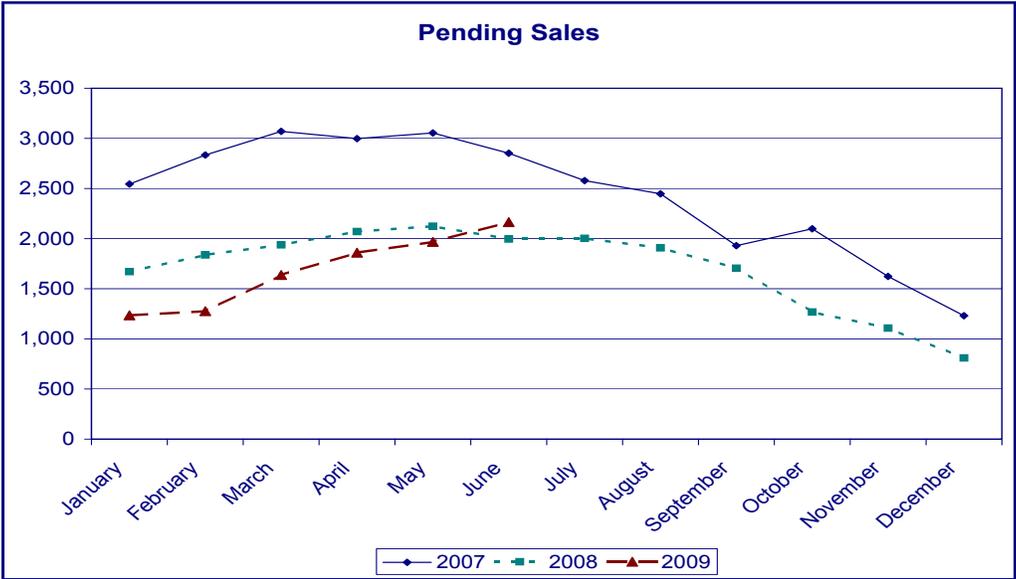
PORTLAND, OR

This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.

PENDING LISTINGS

PORTLAND, OR

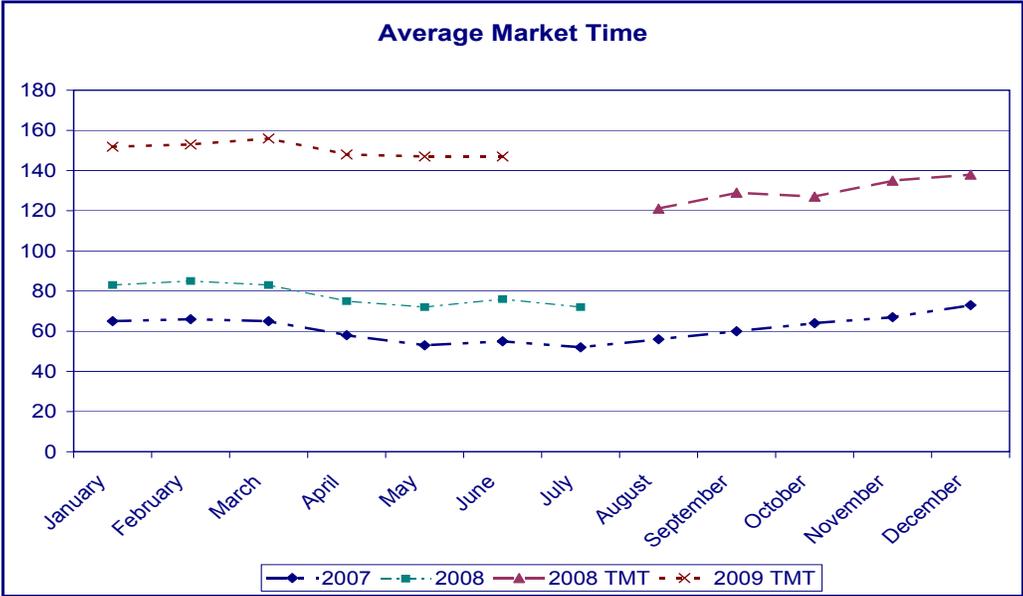
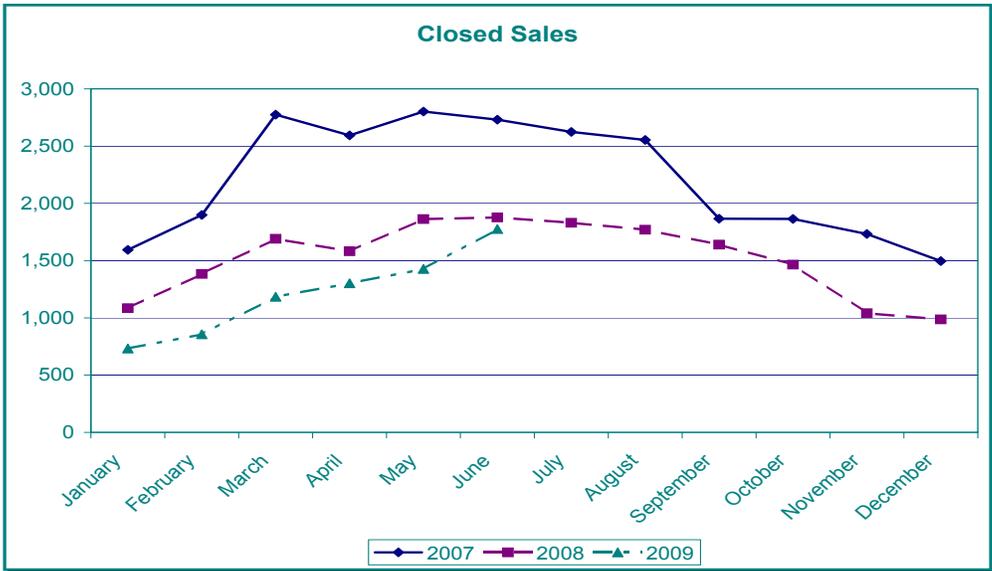
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past three calendar years in the greater Portland, Oregon metropolitan area.

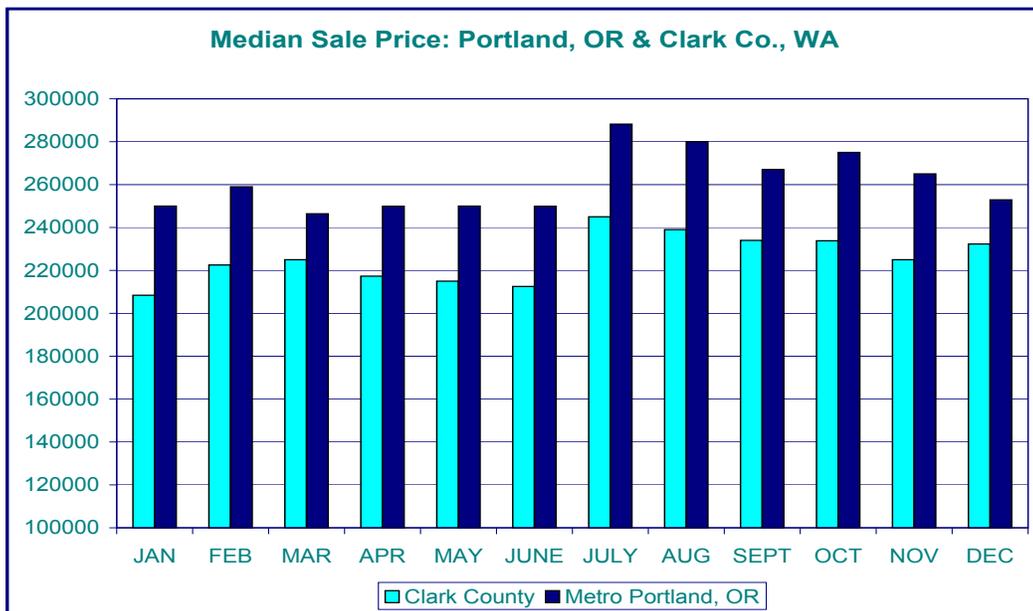
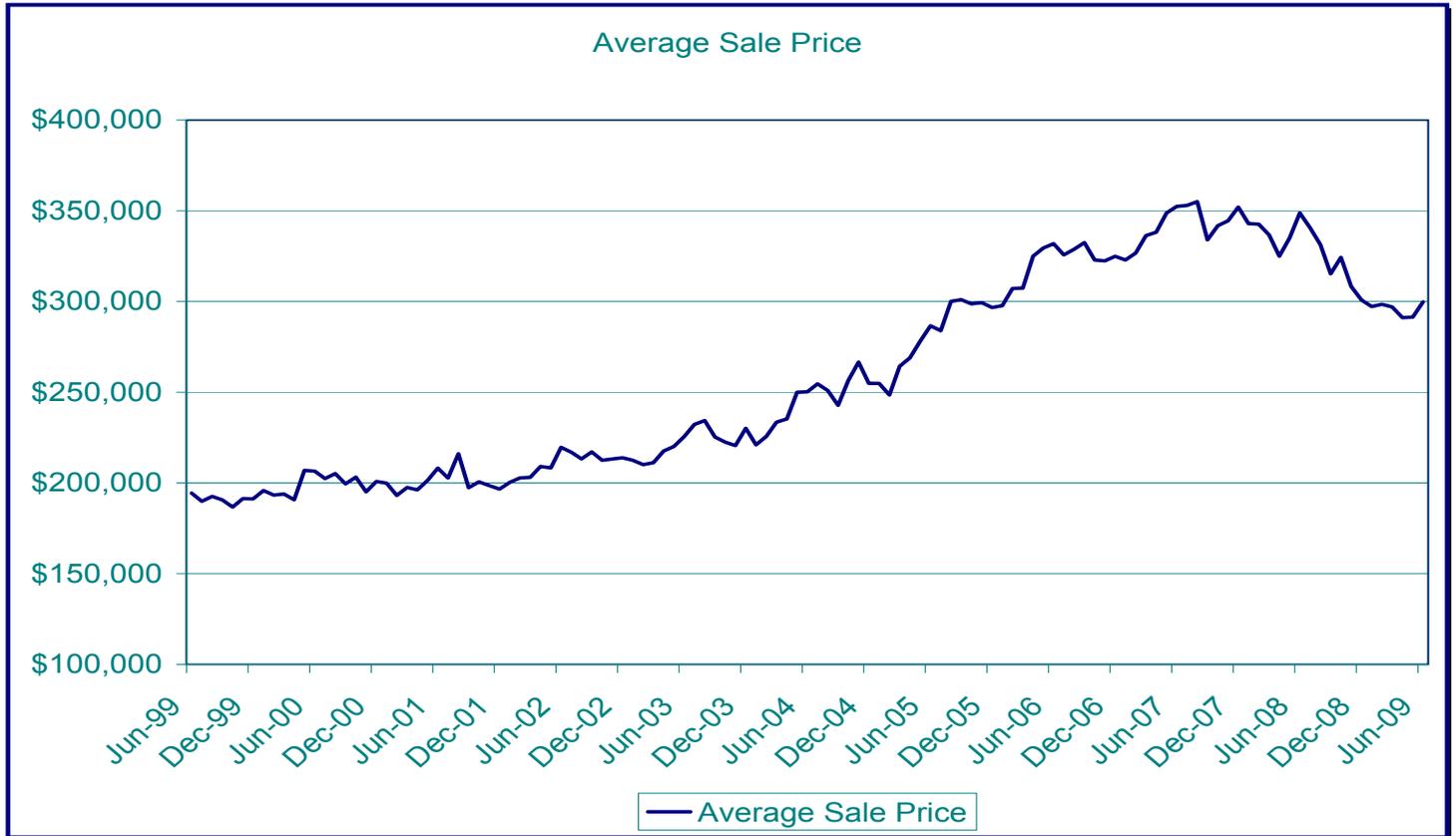


DAYS ON MARKET

*This graph shows the average market time for sales in the Portland, Oregon metropolitan area. *As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 2.*

AVERAGE SALE PRICE
PORTLAND, OR

This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

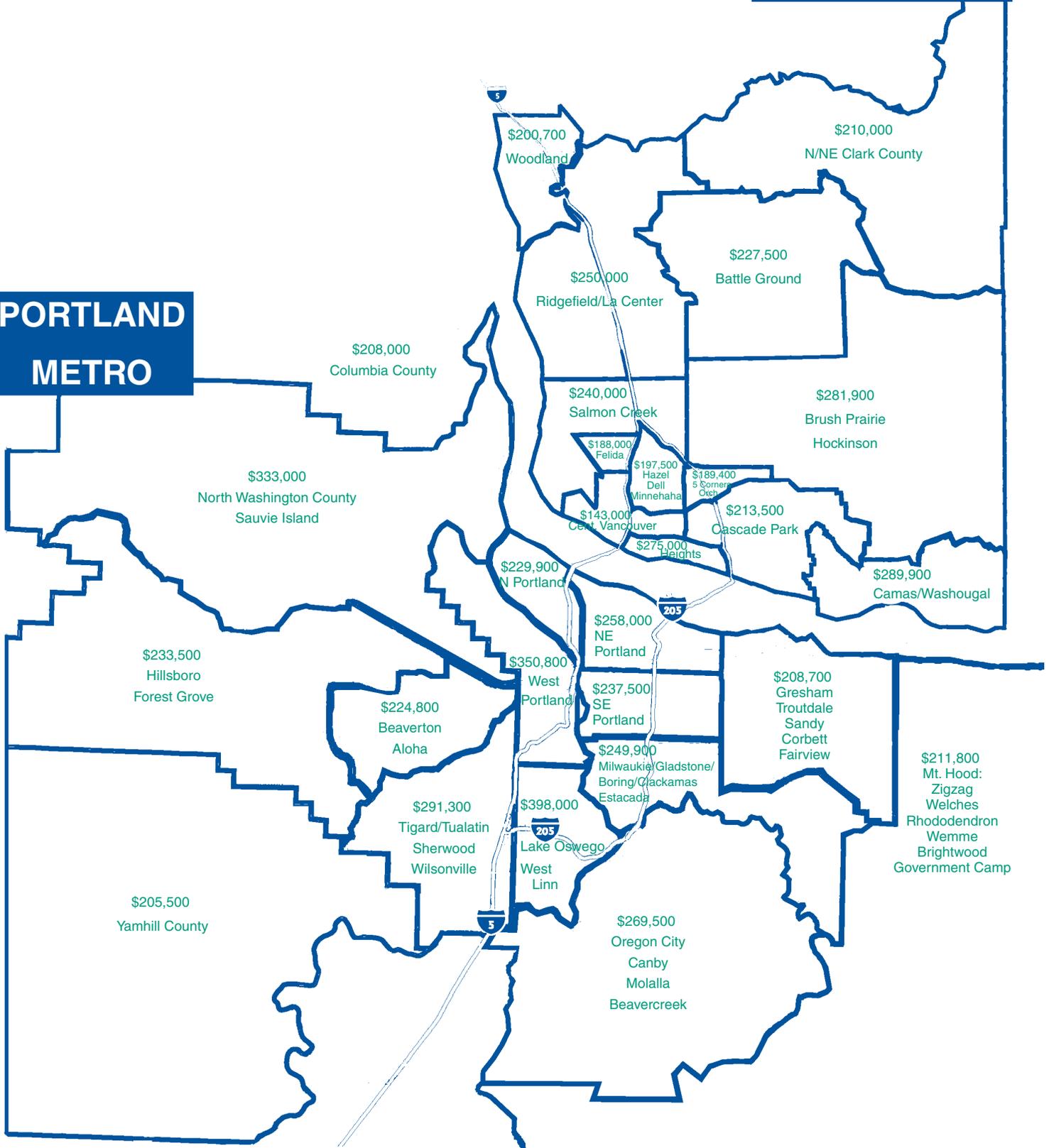
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

June 2009

**SW
WASHINGTON**

**PORTLAND
METRO**





MULTIPLE LISTING SERVICE

Corporate

825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem

2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County Oregon
1299 NW Ellan, Suite 3
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

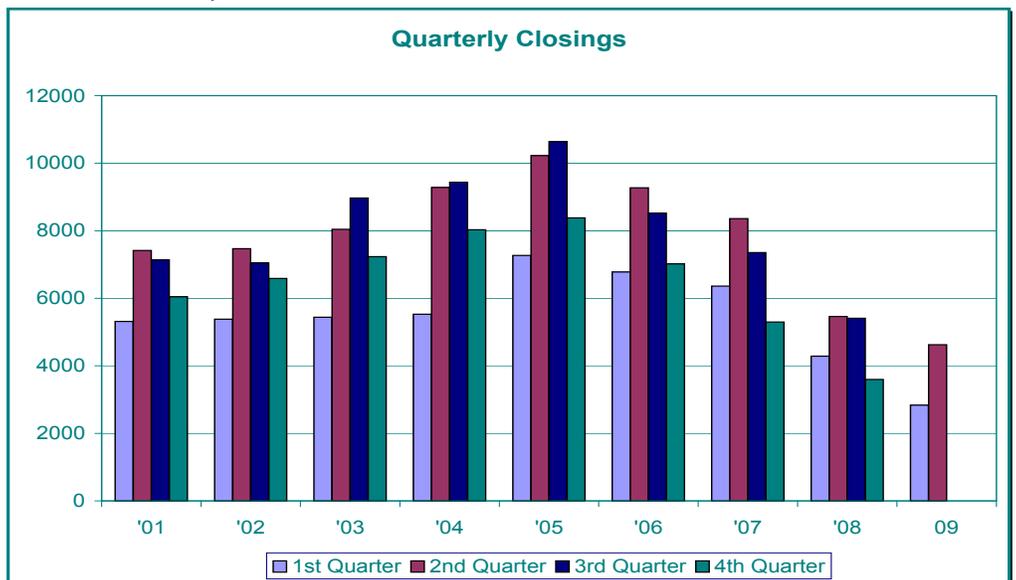
MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



QUARTERLY CLOSINGS PORTLAND, OR

This graph shows closings for each quarter in Portland, Oregon metropolitan area through Q2 2009.



Gary Taylor, Chairman of the Board
Beth Murphy, President
Kurt von Wasmuth, Senior Vice President
Natalie Middleton, Editor
Joel Weiler, Assistant Editor