

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2009 Reporting Period

May Residential Highlights

Sales activity in May for the Portland Metro area continued to march upward compared to the prior month, but lagged behind 2008 levels.

Comparing May 2009 with the same month in 2008, pending sales were down 7.4% and closed sales decreased 23.4%. New listings also dropped 25.1%. See residential highlights table below.

On the other hand, comparing May 2009 with April 2009, pending sales grew 5.8% (1,967 v. 1,860). Closed sales also rose 9.6% (1,427 v. 1,302). New listings increased 1.9% (3,879 v. 3,808).

Inventory dropped to 10.2 months, down from 11 months in April - the fourth straight month of decline. Active residential listings in May rose to 14,493 - up from 14,328 in April.

Active listings appear to be increasing at a slower rate than usual for this time of year (see Active Residential Listings graph on page 3).

Year-to-Date

Comparing January-May 2009 with the same period in 2008, closed sales were down 28.1% and pending sales decreased 17.5%. New listings also dropped 23.8%.

Sale Prices

The average sale price for May 2009 was down 13% compared to May 2008, while the median sale price also dropped 13%. See residential highlights table below.

Month-to-month, the average sale price and median sale price both posted small gains when compared with April levels; the average sale price was up 0.1% (\$291,400 v. \$291,100) and the median sale price was up 0.04% (\$250,000 v. \$249,900).

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	
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:

-8.1 (\$315,500 v. \$343,200)

Median Sale Price % Change:

-7.2% (\$267,000 v. \$287,800)

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	May	3,879	1,967	1,427	291,400	250,000		147
	Year-to-date	19,556	7,633	5,653	293,800	250,000		151
2008	May	5,182	2,124	1,863	335,000	287,500	72	
	Year-to-date	25,650	9,253	7,862	335,700	280,000	79	
Change	May	-25.1%	-7.4%	-23.4%	-13.0%	-13.0%	N/A	N/A
	Year-to-date	-23.8%	-17.5%	-28.1%	-12.5%	-10.7%	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 • 5/2009

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	522	165	85	99	-17.5%	59	228,200	120	837	371	-28.7%	257	232,700	230,000	-6.4%	1	7,500	7	164,500	9	249,300
142	NE Portland	1,052	369	179	185	-15.1%	145	286,200	96	1,802	780	-19.7%	589	294,600	258,000	-4.3%	7	417,500	7	141,100	18	408,600
143	SE Portland	1,504	497	273	279	-6.4%	197	245,800	110	2,389	1,094	-16.6%	801	241,800	215,000	-7.7%	8	248,600	23	126,100	33	355,800
144	Gresham/ Troutdale	1,052	257	141	113	-13.7%	86	230,500	154	1,320	499	-10.3%	368	228,700	215,000	-11.3%	3	329,200	7	122,700	4	238,400
145	Milwaukie/ Clackamas	1,030	224	153	153	2.0%	114	285,500	175	1,436	616	-3.4%	455	293,300	265,000	-7.5%	1	300,000	11	149,400	3	279,200
146	Oregon City/ Canby	818	208	126	90	2.3%	68	244,800	155	1,043	364	-11.4%	278	286,400	246,000	-11.7%	2	247,500	17	231,400	6	227,800
147	Lake Oswego/ West Linn	1,086	285	162	109	9.0%	49	418,200	150	1,239	336	-17.4%	229	469,400	390,000	-10.2%	1	535,000	7	240,700	-	-
148	W Portland	1,895	499	240	220	-2.7%	161	424,700	165	2,361	753	-27.7%	546	438,900	357,000	-2.2%	1	940,000	14	159,700	5	668,000
149	NW Wash Co.	575	161	70	90	-25.0%	74	411,400	190	790	369	-18.5%	294	375,200	350,000	-5.9%	-	-	9	147,000	3	246,000
150	Beaverton/ Aloha	1,157	323	154	213	13.9%	154	249,700	133	1,720	741	-13.3%	548	249,200	230,000	-7.6%	3	250,300	3	145,000	9	294,900
151	Tigard/ Wilsonville	1,251	316	166	143	-14.9%	114	313,900	161	1,788	592	-19.8%	458	318,200	298,300	-7.8%	1	80,000	9	188,300	3	1,168,300
152	Hillsboro/ Forest Grove	985	281	131	123	-15.8%	99	265,800	168	1,344	561	-13.6%	424	250,300	229,500	-9.2%	5	258,900	20	41,800	6	252,900
153	Mt. Hood	145	20	30	6	-33.3%	7	259,100	124	130	28	-46.2%	28	281,100	264,800	-1.4%	-	-	1	179,900	-	-
155	Columbia Co.	511	99	60	46	-8.0%	33	201,100	175	471	179	-22.2%	122	185,600	178,900	-12.5%	1	450,000	15	129,600	1	260,000
156	Yamhill Co.	910	175	82	98	-13.3%	67	225,900	196	886	350	-16.5%	256	235,800	215,000	-10.4%	4	512,900	10	279,900	5	349,900
168-178	Marion/Polk Counties	1,186	187	110	77	4.1%	59	224,500	188	1,042	314	-36.6%	231	219,800	199,000	-10.3%	1	444,500	4	113,300	5	223,100
180-195	North Coastal Counties	1,584	212	134	57	-12.3%	44	292,700	95	1,200	244	-15.9%	183	276,900	240,000	-14.2%	2	340,000	31	107,000	2	2,218,500

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

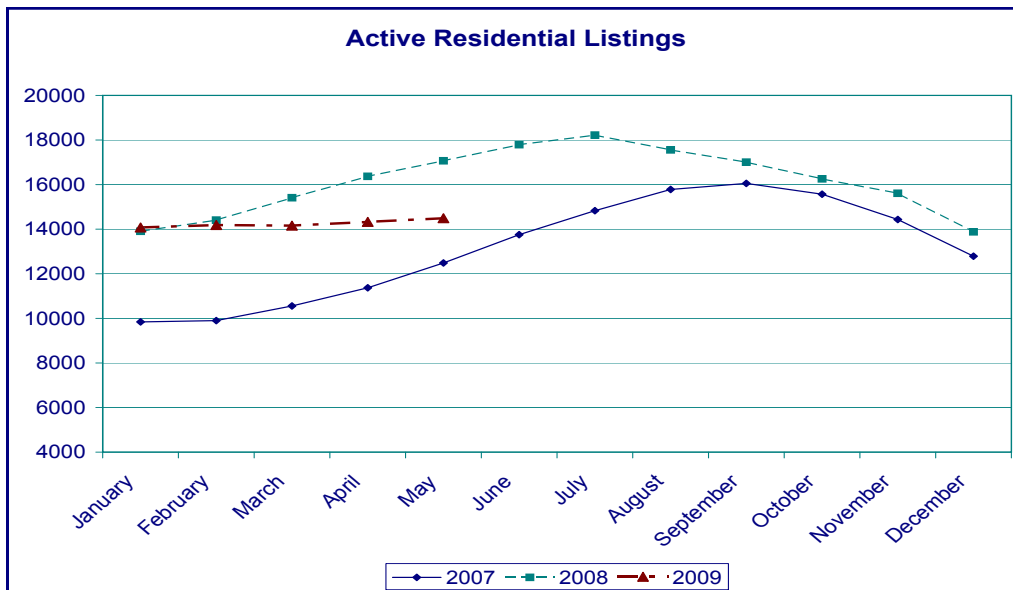
² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/08-5/31/09) with 12 months before (6/1/07-5/31/08).

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.

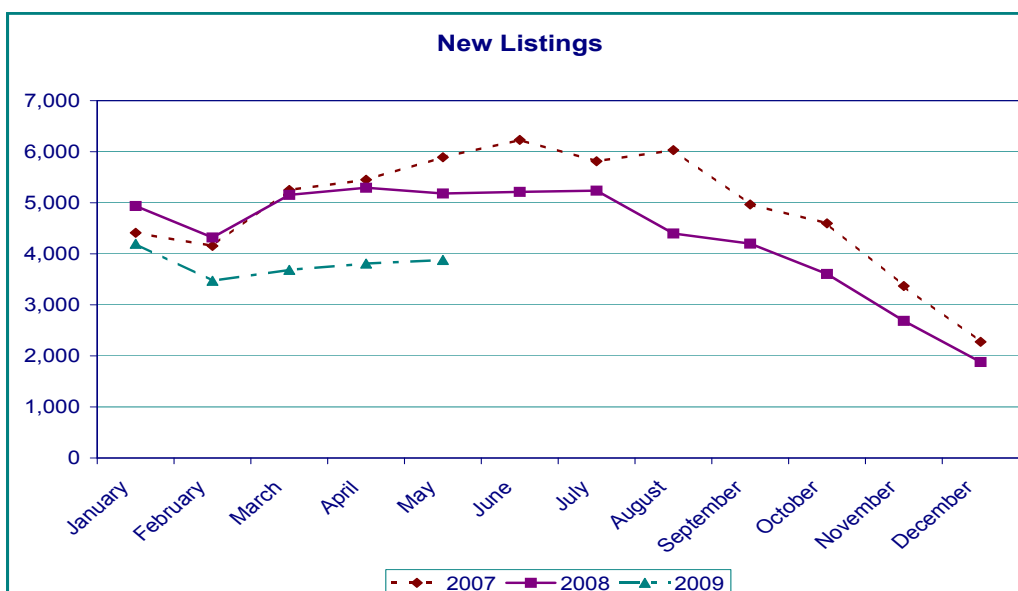
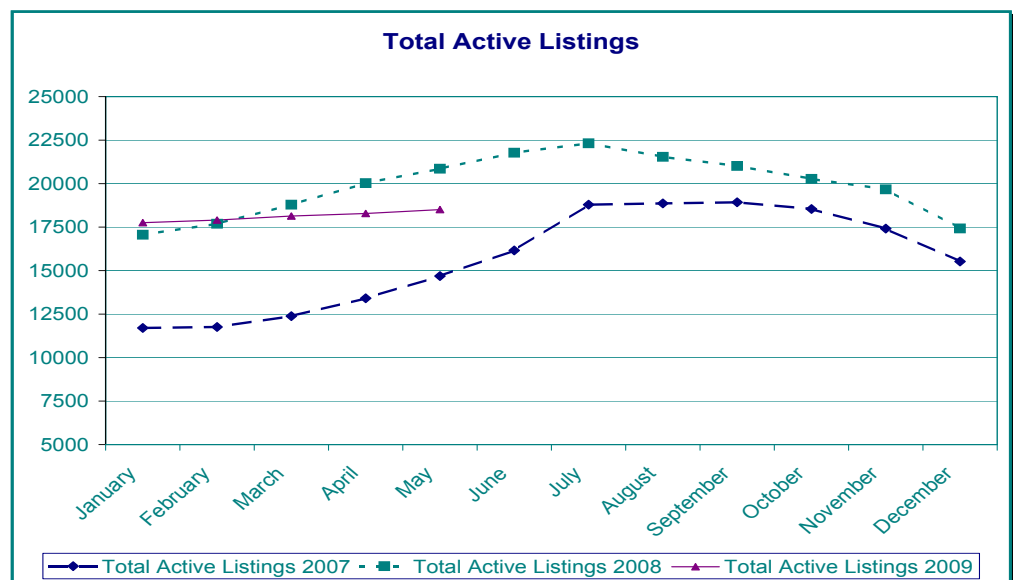
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



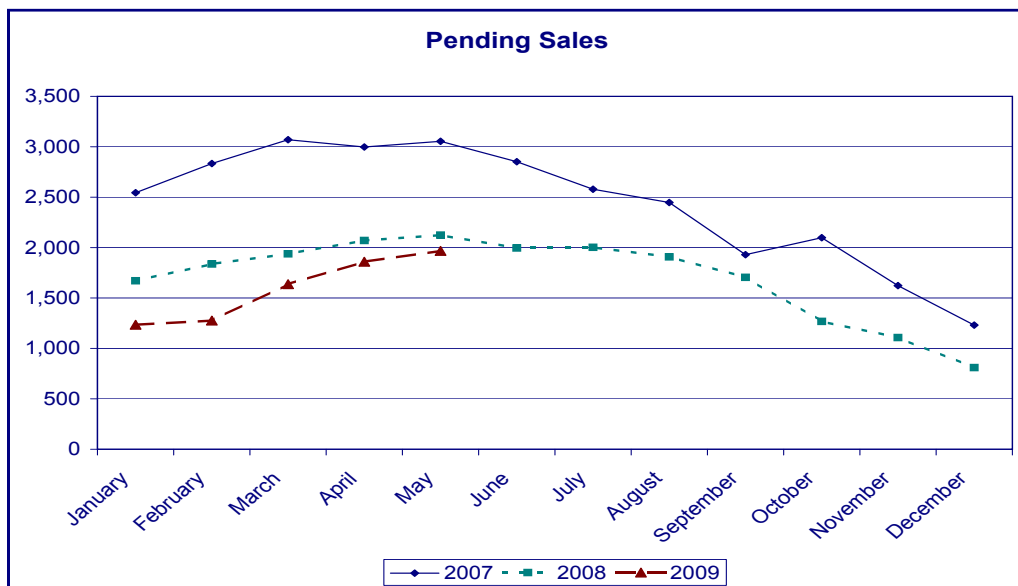
TOTAL ACTIVE LISTINGS PORTLAND, OR

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

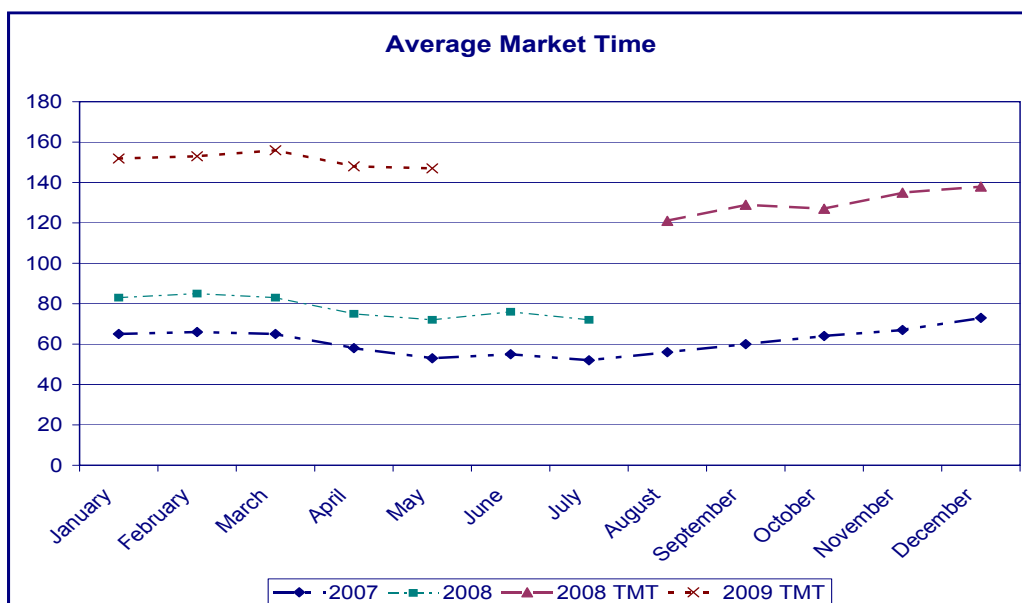
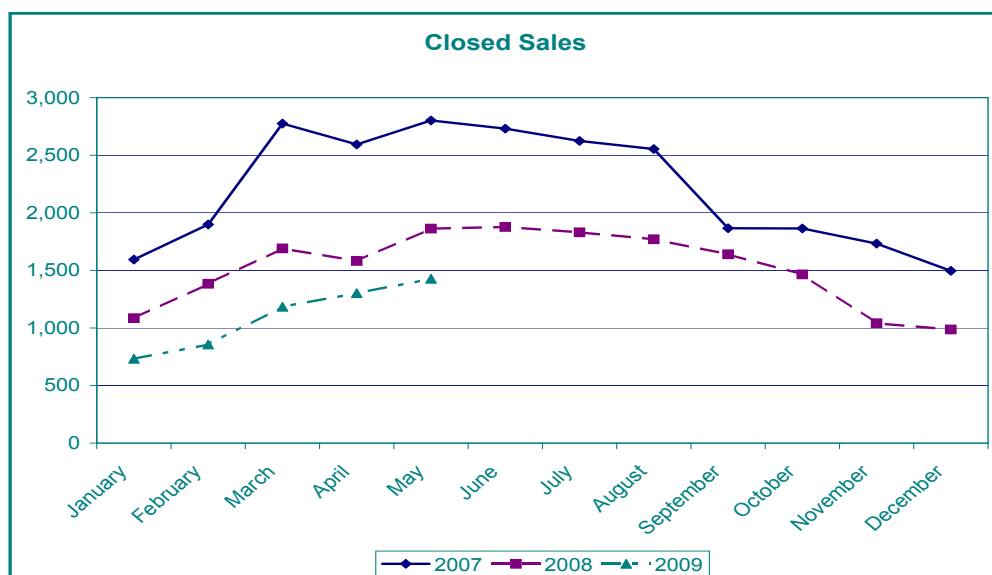
PORTLAND, OR

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

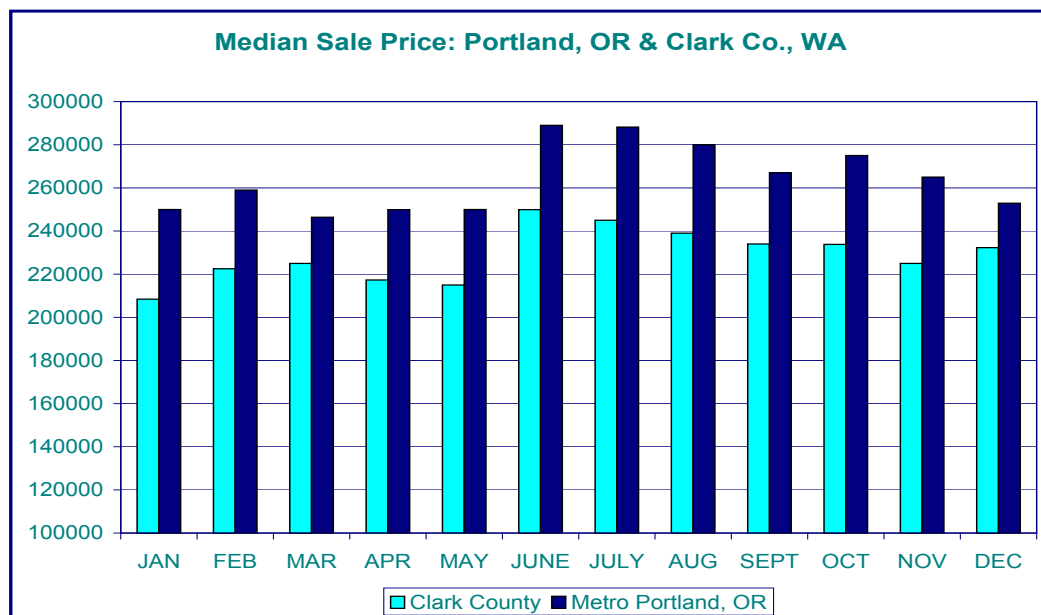
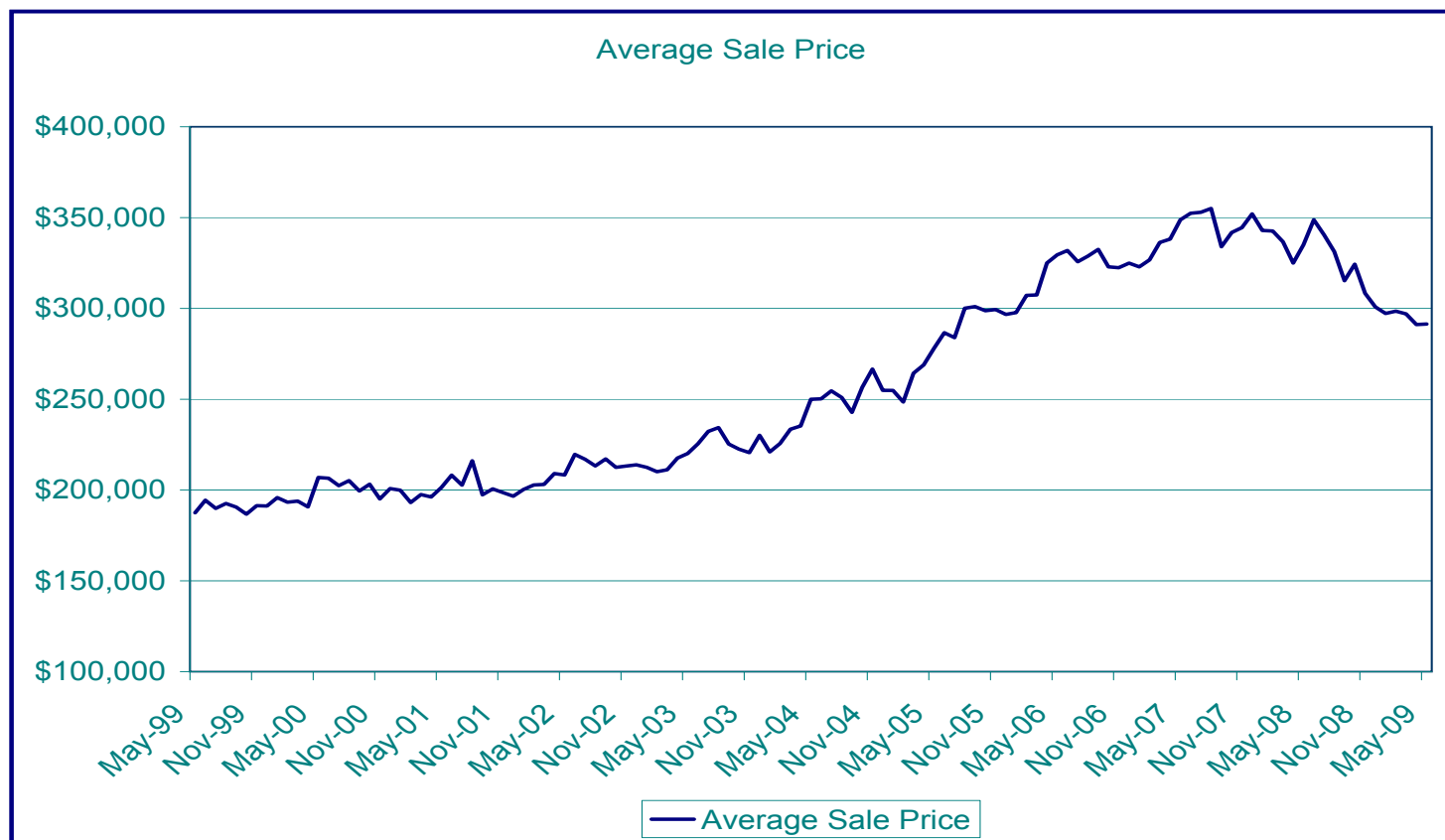
This graph shows the average market time for sales in the Portland, Oregon metropolitan area.

**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

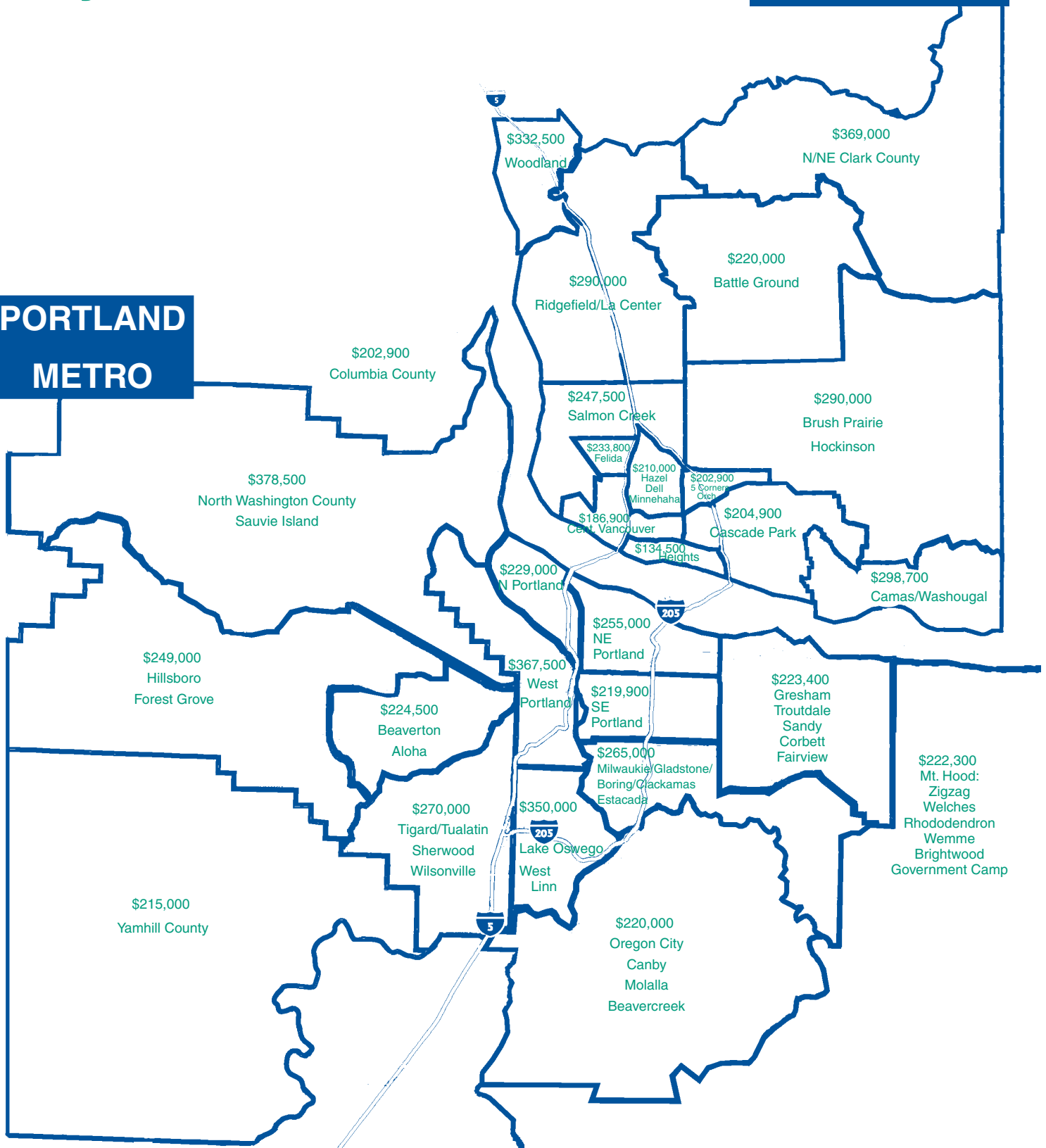
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

May 2009

SW
WASHINGTON

PORTLAND
METRO



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™.

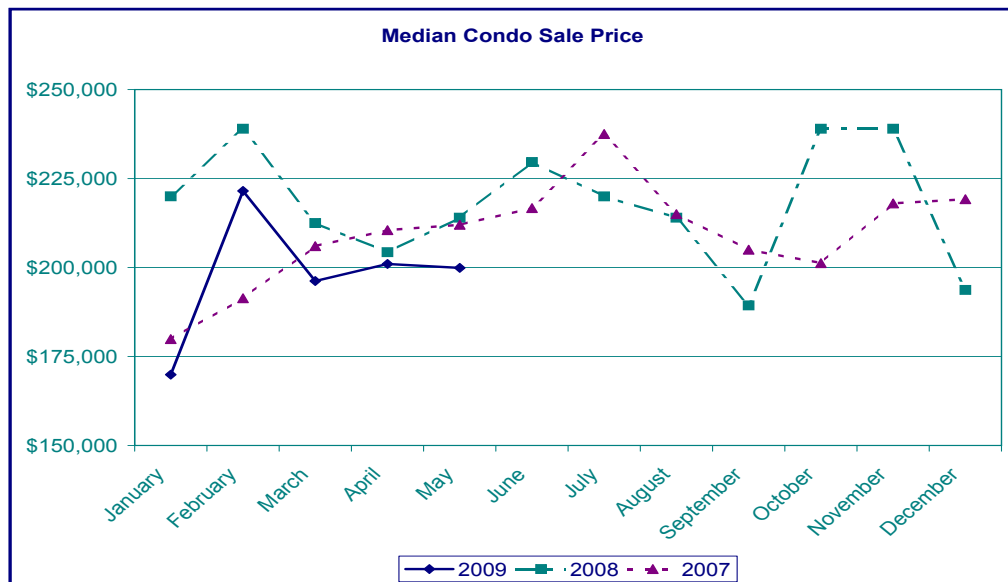
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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™.

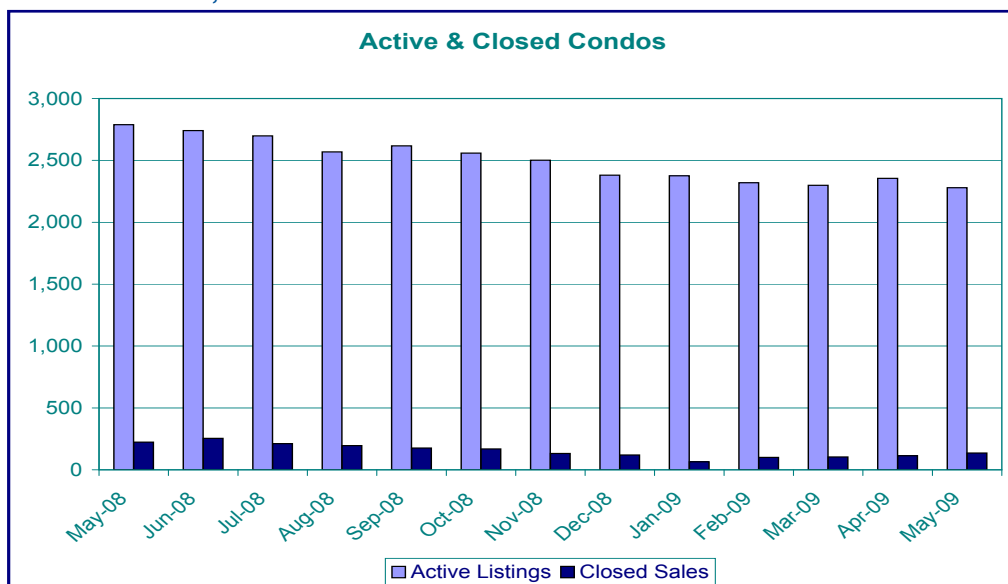
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



ACTIVE & SOLD CONDOS PORTLAND, OR

This graph shows active and sold condos for the Portland, Oregon metropolitan area through May.



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