

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

January 2012 Reporting Period

## January Residential Highlights

The year has started off on a positive note. Sales activity in the Portland metro area continued to show improvement in closed and pending sales when comparing this January to the same month a year ago. Closed sales experienced a 18.3% increase, posting the highest numbers for January since 2007. Pending sales saw growth of 22.4% in the same comparison. Market time also improved, decreasing from 160 to 136 days.

There were 16.5% fewer newly listed residential properties. The combination of higher sales and fewer new listings helped to create a much lower listing inventory for this season than seen in the previous two years. At January's rate of sales, the active listing count of 8,514 would be exhausted in only 7.0 months. (See chart to the right.)

Comparing month-to-previous month, closed sales fell 24.1% (1,612 v. 1,224) when compared to December 2011, pending sales increased 26.3% (1,443 v. 1,823) and new listings climbed 53.7% (1,700 v. 2,613).

## Sale Prices

The average sale price of \$249,100 for January 2012 was virtually the same as the \$248,900 posted in January 2011, while the median declined 3.5%.

Compared to December 2011, the average price fell 4.5% (\$260,800 v. \$249,100) and the median fell 4.2% (\$216,600 v. \$207,500).

Over the rolling twelve month calculation shown to the right, which compares February 2010-January 2011 with February 2011-January 2012, the median price dropped 6.9% and the average price declined 6.1%.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	
March	7.8	7.1	
April	7.3	7.2	
May	7.0	6.8	
June	7.3	6.0	
July	10.8	7.0	
August	11.0	6.2	
September	10.5	6.7	
October	10.7	6.8	
November	10.2	6.2	
December	7.9	5.3	

\*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:

-6.1% (\$263,200 v. \$280,400)

### Median Sale Price % Change:

-6.9% (\$220,500 v. \$236,800)

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	Total Market Time
2012	January	2,613	1,823	1,224	249,100	207,500	136
	Year-to-date	2,613	1,823	1,224	249,100	207,500	136
2011	January	3,128	1,489	1,035	248,900	215,000	160
	Year-to-date	3,128	1,489	1,035	248,900	215,000	160
Change	January	-16.5%	22.4%	18.3%	0.1%	-3.5%	-14.6%
	Year-to-date	-16.5%	22.4%	18.3%	0.1%	-3.5%	-14.6%

\*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 • 1/2012

## Portland Metropolitan Area, Oregon

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
	Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales 2012	Pending Sales 2012 v. 2011 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	296	120	63	85	25.0%	40	195,700	67	120	85	25.0%	40	195,700	200,100	-3.1%	1	250,000	-	-	3	694,700
142	NE Portland	557	226	103	176	45.5%	132	268,300	109	226	176	45.5%	132	268,300	219,800	-6.2%	2	307,500	3	192,300	3	323,000
143	SE Portland	777	294	141	226	22.2%	164	225,400	110	294	226	22.2%	164	225,400	170,500	-8.4%	4	154,000	3	104,000	3	348,800
144	Gresham/ Troutdale	577	181	96	96	-13.5%	72	216,600	121	181	96	-13.5%	72	216,600	165,900	-7.1%	-	-	1	49,000	2	152,500
145	Milwaukie/ Clackamas	794	235	102	141	3.7%	107	230,600	113	235	141	3.7%	107	230,600	204,300	-7.9%	1	103,000	4	101,200	-	-
146	Oregon City/ Carby	549	138	58	95	14.5%	69	222,700	159	138	95	14.5%	69	222,700	200,800	-7.2%	-	-	3	43,500	1	200,000
147	Lake Oswego/ West Linn	589	153	87	97	12.8%	75	364,800	176	153	97	12.8%	75	364,800	300,000	-1.3%	-	-	1	320,000	1	275,000
148	W Portland	913	278	178	173	1.8%	127	366,300	176	278	173	1.8%	127	366,300	290,000	-5.5%	-	-	4	126,900	1	520,000
149	NW Wash Co.	391	132	43	86	13.2%	46	339,100	118	132	86	13.2%	46	339,100	311,000	-0.9%	-	-	-	-	-	-
150	Beaverton/ Aloha	598	242	88	183	31.7%	112	206,900	154	242	183	31.7%	112	206,900	173,000	-8.8%	-	-	1	60,000	4	323,100
151	Tigard/ Wilsonville	729	235	101	153	47.1%	96	260,900	166	235	153	47.1%	96	260,900	235,400	-8.6%	1	80,000	6	122,100	-	-
152	Hillsboro/ Forest Grove	597	187	78	171	92.1%	91	183,800	145	187	171	92.1%	91	183,800	173,500	-8.7%	2	97,800	3	496,700	2	182,100
153	Mt. Hood	114	11	14	10	-16.7%	4	257,800	134	11	10	-16.7%	4	257,800	177,500	-5.1%	-	-	-	-	-	-
155	Columbia Co.	352	56	17	52	73.3%	29	140,500	165	56	52	73.3%	29	140,500	115,000	-12.8%	-	-	1	90,000	-	-
156	Yamhill Co.	681	125	66	79	0.0%	60	158,800	121	125	79	0.0%	60	158,800	139,800	-9.8%	-	-	3	224,300	4	130,300

Note: Data for the North Coastal Counties is now reported in the monthly "North Coastal Counties" Market Action Report.

Note: Data for Polk and Marion Counties is now reported in the monthly "Polk & Marion Counties" Market Action Report.

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2012 with January 2011. The Year-To-Date section compares year-to-date statistics from January 2012 with year-to-date statistics from January 2011.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/11-1/31/12) with 12 months before (2/1/10-1/31/11).

<sup>3</sup> 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.

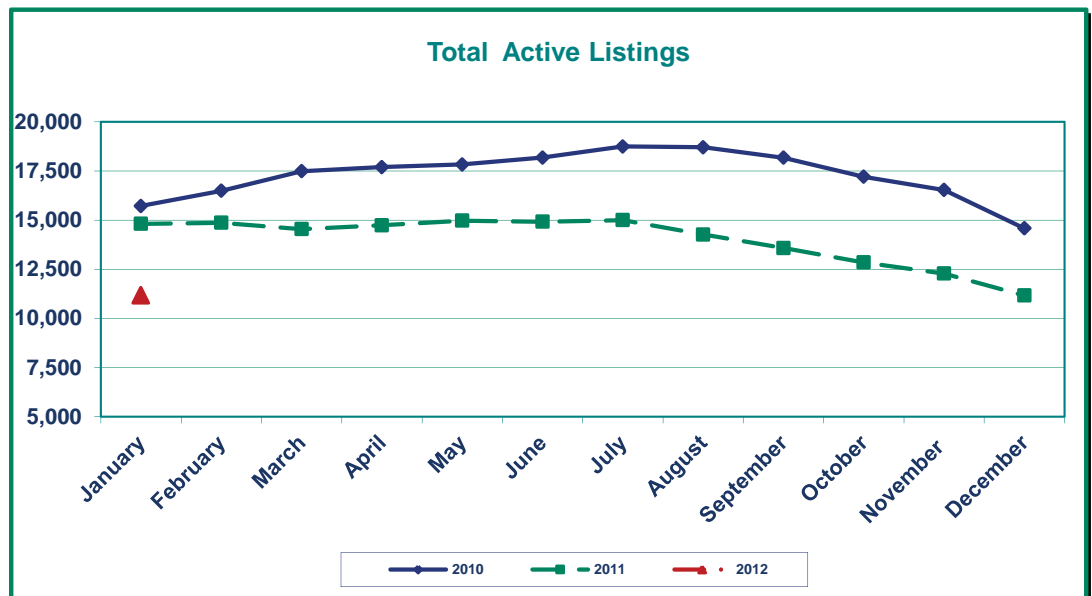
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



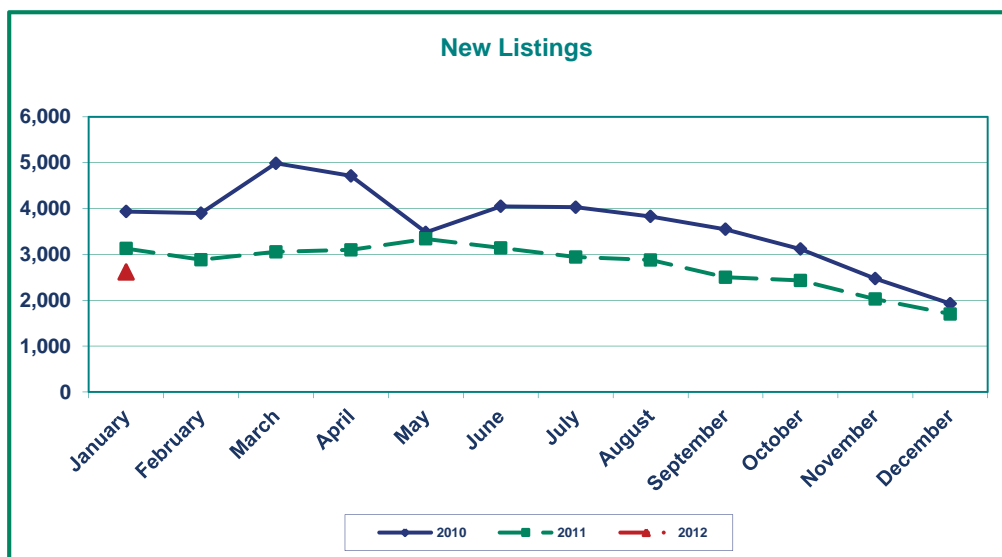
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

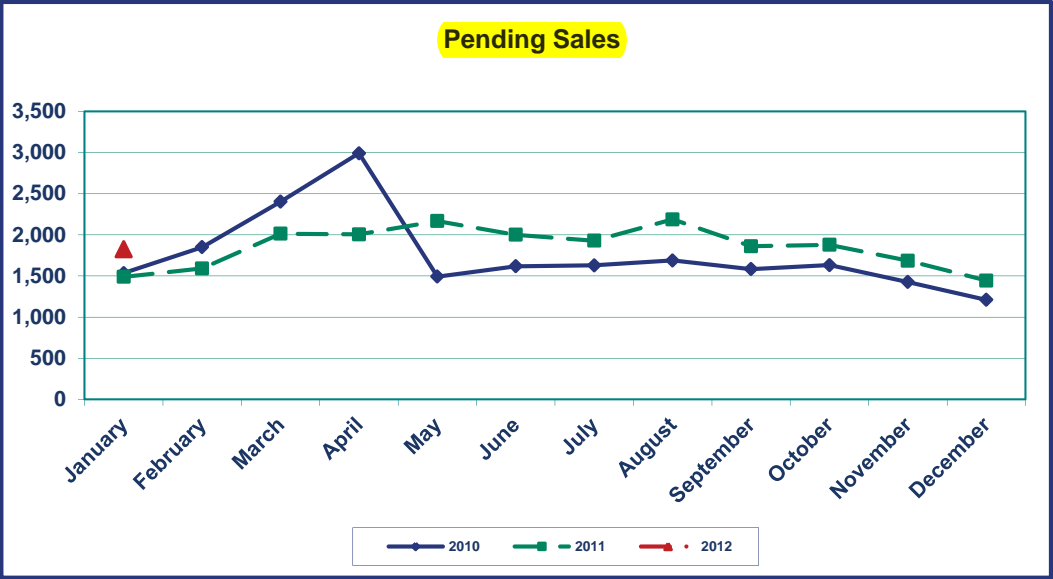
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



**PENDING LISTINGS**

**PORTLAND, OR**

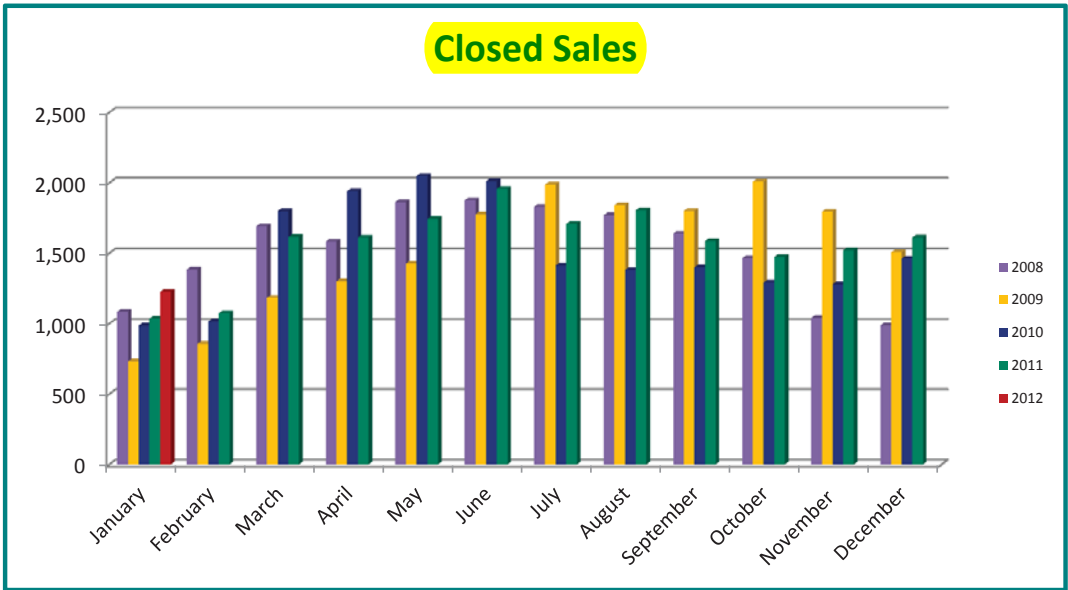
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



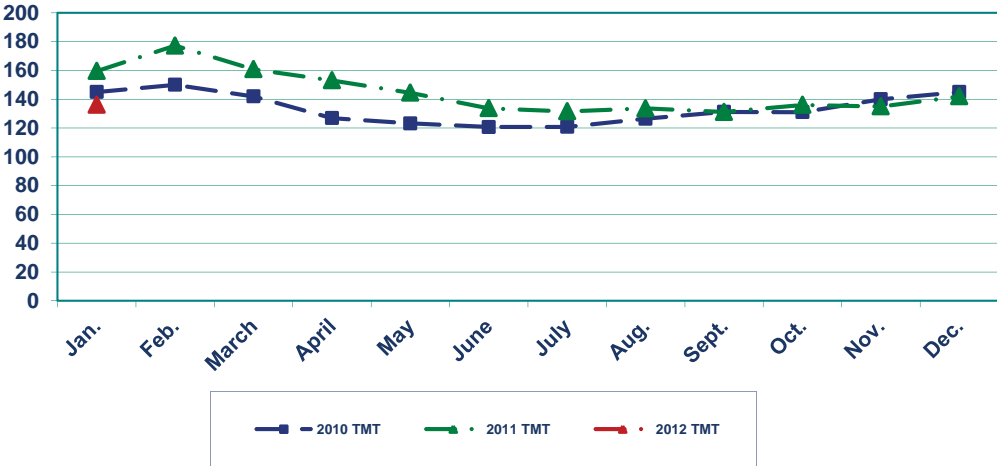
**CLOSED SALES**

**PORTLAND, OR**

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



**Average Market Time**



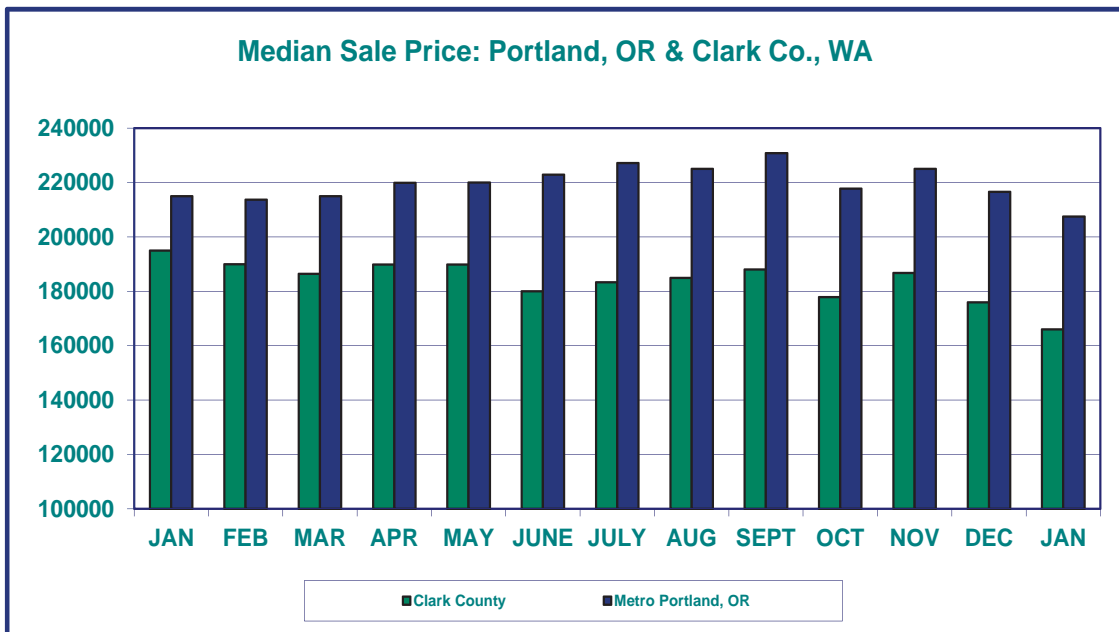
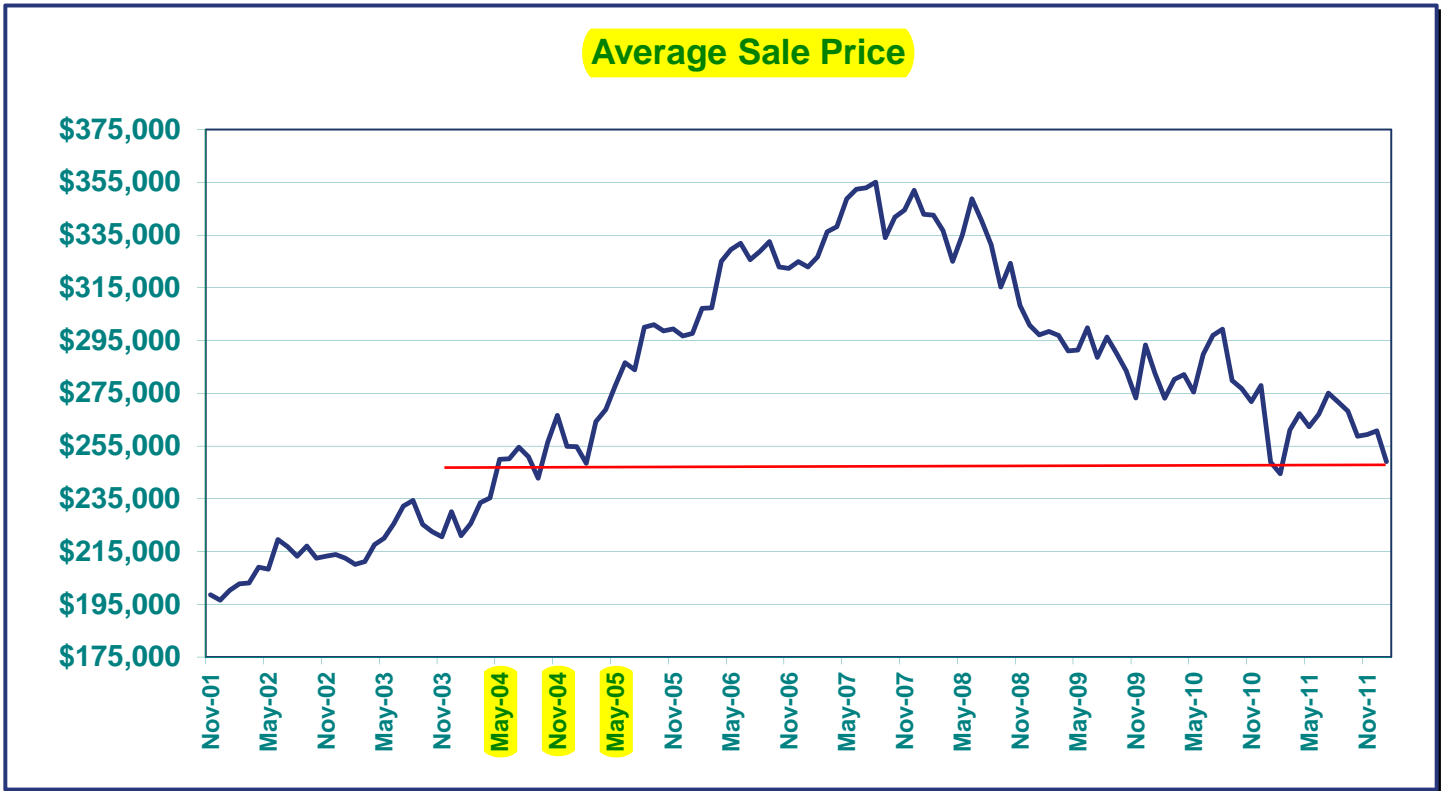
**DAYS ON MARKET**

**PORTLAND, OR**

*This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.*

**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**

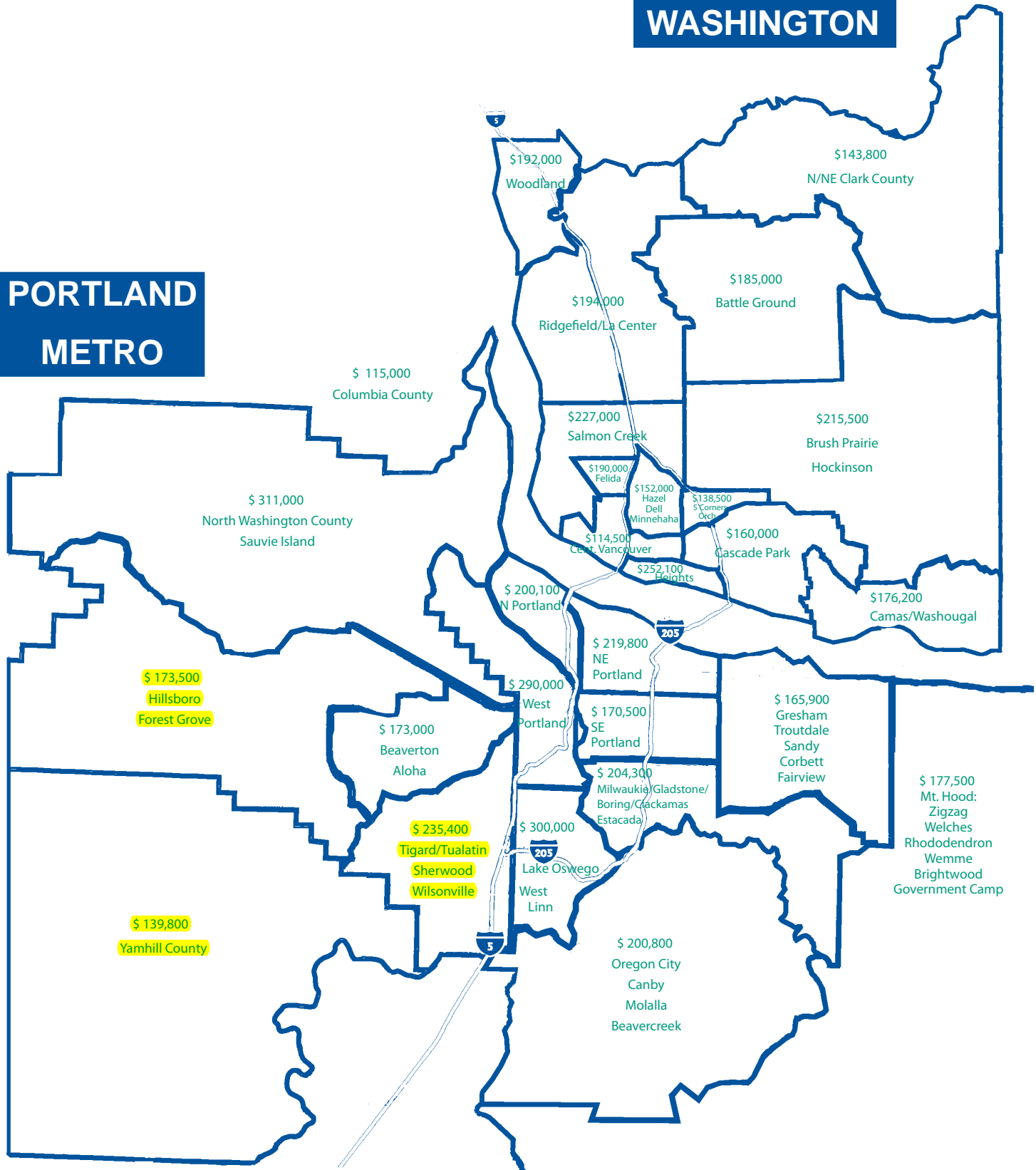
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## January 2012

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





MULTIPLE LISTING SERVICE

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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  
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Douglas County  
3510 NE Edenbower  
Roseburg, OR 97470  
(541) 673-3571  
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Curry County  
PO Box 6307  
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Coos County  
1946 Sherman Ave., Suite 101  
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

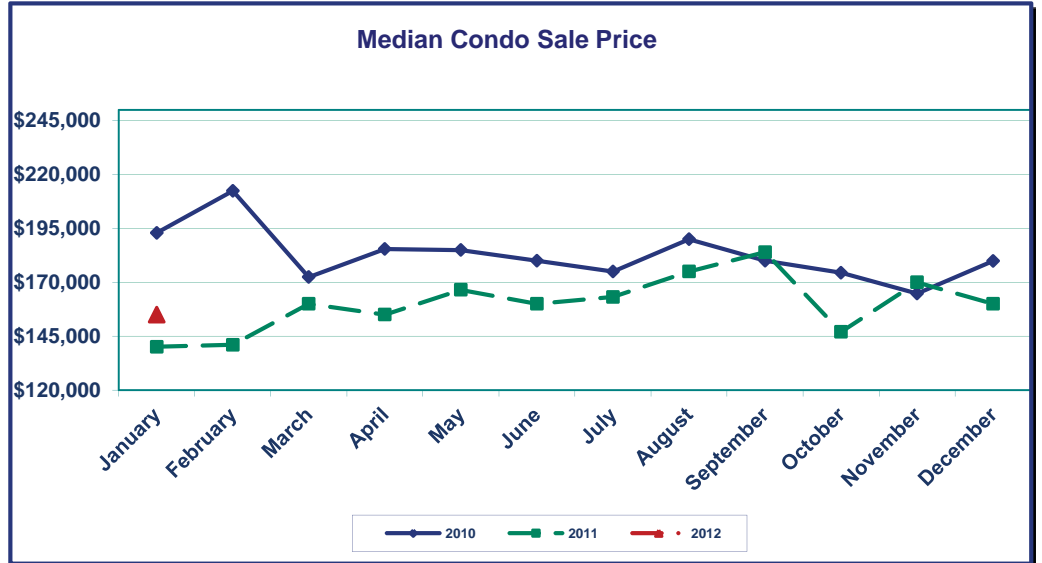
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Willowa County.

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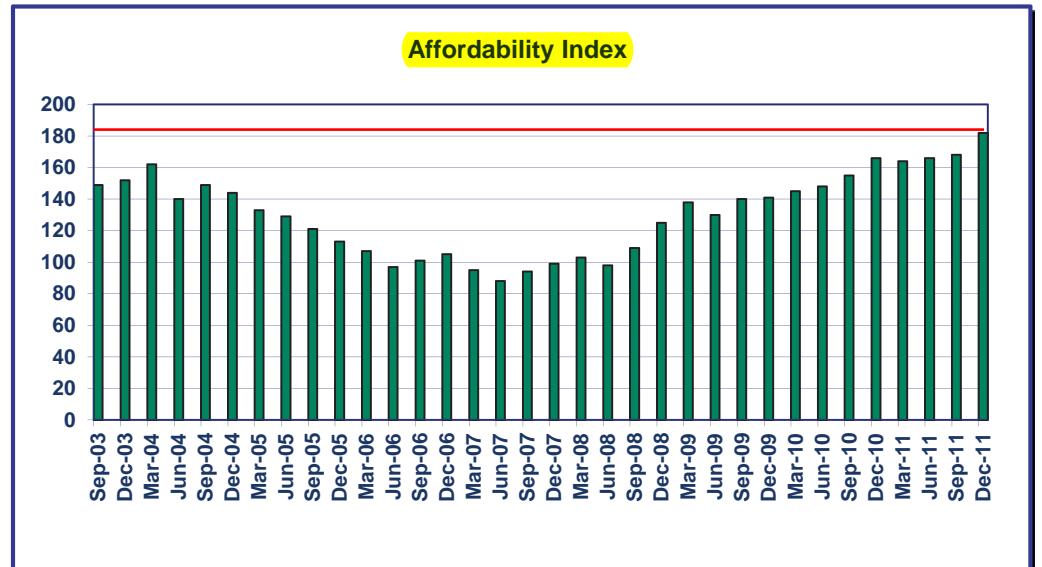
### MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



### AFFORDABILITY PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in December 2011.



**AFFORDABILITY** - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$72,000 in 2011, per HUD) can afford 182% of a monthly mortgage payment on a median priced home (\$216,600 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.96% (per Freddie Mac).



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