

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

December 2011 Reporting Period

December Residential Highlights

Sales activity in the Portland metro area continued to show improvement in closed and pending sales when comparing this December to the same month a year ago.

Closed sales experienced a 10.3% increase, while pending sales saw growth of 19.3%. However, there were 11.7% less newly listed residential properties.

Month-to-month, closed sales rose 6% (1,521 v. 1,612) when compared to November 2011, pending sales fell 14.4% (1,685 v. 1,443) and new listings dropped 16.1% (2,026 v. 1700).

At the month's rate of sales, it would take approximately 5.3 months to sell the 8,612 active residential listings. Due to the drop of active listings in December, along with the rise in closed sales, low inventory resulted.

2011 Summary

Comparing activity from 2010 with that of 2011, closed sales rose 4% and pending sales rose 6%. New listings fell 25.4%.

Total sales volume for 2011 was about \$5.2 billion, down from \$5.3 billion in 2010, and \$5.5 billion in 2009. See 'Annual Sales Volume' graph on page 7.

Sale Prices

The average sale price for December 2011 was down 6.2% compared to December 2010, while the median declined 5.8%.

Compared to November 2011, the average price rose 0.5% (\$259,400 v. \$260,800) and the median fell 3.7% (\$225,000 v. \$216,600).

For the year, the average sale price dropped 6.7% compared to 2010. The median price fell 7.9%. See year-to-date information in the table below.

Inventory in Months*			
	2009	2010	2011
January	19.2	12.6	11.3
February	16.6	12.9	10.9
March	12.0	7.8	7.1
April	11.0	7.3	7.2
May	10.2	7.0	6.8
June	8.2	7.3	6.0
July	7.3	10.8	7.0
August	7.8	11.0	6.2
September	7.6	10.5	6.7
October	6.5	10.7	6.8
November	7.1	10.2	6.2
December	7.7	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:
-6.7% (\$263,300 v. \$282,100)
Median Sale Price % Change:
-7.9% (\$221,000 v. \$239,900)

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
2011	December	1,700	1,443	1,612	260,800	216,600	142
	Year-to-date	34,084	20,670	19,682	263,300	221,000	143
2010	December	1,925	1,210	1,462	278,000	230,000	145
	Year-to-date	45,691	19,498	18,926	282,100	239,900	132
Change	December	-11.7%	19.3%	10.3%	-6.2%	-5.8%	-2.6%
	Year-to-date	-25.4%	6.0%	4.0%	-6.7%	-7.9%	8.2%

*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 • 12/2011

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 2011	Pending Sales 2011 v. 2010 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	303	74	70	56	0.0%	66	228,000	90	1,451	851	1.9%	833	222,200	212,000	-3.6%	6	322,800	25	88,100	18	272,100
142	NE Portland	594	142	149	141	10.2%	162	254,500	139	3,210	2,059	2.8%	1,979	266,900	229,000	-5.8%	22	340,800	29	155,100	79	389,600
143	SE Portland	807	234	210	189	13.9%	199	205,900	112	4,132	2,605	3.0%	2,457	214,700	181,500	-9.7%	35	331,500	41	142,800	105	357,900
144	Gresham/ Troutdale	574	108	114	99	12.5%	91	187,700	147	2,189	1,350	2.9%	1,301	195,700	178,000	-8.4%	8	371,300	62	101,900	29	193,300
145	Milwaukie/ Clackamas	774	169	203	127	19.8%	131	240,900	141	2,823	1,597	9.1%	1,499	240,000	220,000	-7.8%	5	396,300	89	209,400	24	376,600
146	Oregon City/ Carby	543	99	101	75	38.9%	85	239,400	156	1,813	1,073	14.9%	1,006	233,400	211,100	-8.0%	2	65,000	51	152,400	13	177,900
147	Lake Oswego/ West Linn	601	103	128	84	27.3%	104	456,200	166	2,156	1,166	9.4%	1,111	428,500	370,000	-1.4%	5	637,600	25	284,000	2	555,200
148	W Portland	929	132	216	141	22.6%	190	371,100	165	3,870	2,348	6.2%	2,284	384,800	324,200	-6.2%	15	364,800	60	176,700	25	476,700
149	NW Wash Co.	376	63	58	62	1.6%	66	381,100	115	1,569	1,002	-0.8%	960	358,100	325,000	-1.7%	2	430,800	36	210,500	8	318,700
150	Beaverton/ Aloha	616	142	152	138	20.0%	157	212,500	116	2,868	1,933	8.3%	1,827	213,000	195,000	-9.7%	6	311,800	19	203,600	21	358,300
151	Tigard/ Wilsonville	727	124	163	112	33.3%	130	259,000	164	2,922	1,772	12.4%	1,652	278,000	254,000	-8.7%	7	295,200	45	267,000	21	195,100
152	Hillsboro/ Forest Grove	618	134	87	113	46.8%	110	201,200	149	2,208	1,437	6.1%	1,338	206,300	189,500	-9.2%	13	198,700	29	328,200	37	227,800
153	Mt. Hood	118	19	27	10	25.0%	11	228,700	181	283	110	6.8%	105	193,700	168,000	-7.2%	-	-	7	112,100	1	280,000
155	Columbia Co.	353	55	53	34	0.0%	42	152,200	150	901	500	6.6%	486	159,400	145,500	-11.9%	5	147,100	34	145,100	5	153,900
156	Yamhill Co.	679	102	109	62	19.2%	68	190,300	180	1,689	867	2.1%	824	198,800	173,100	-10.1%	6	633,400	93	129,800	16	212,400

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.

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2011 with December 2010. The Year-To-Date section compares year-to-date statistics from December 2011 with year-to-date statistics from December 2010.

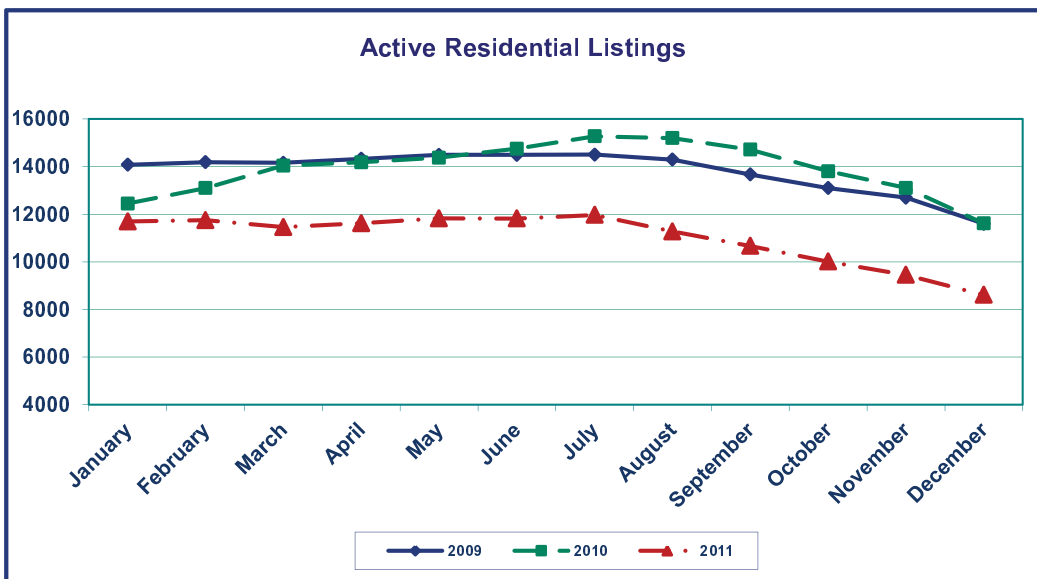
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/11-12/31/11) with 12 months before (1/1/10-12/31/10).

³ 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

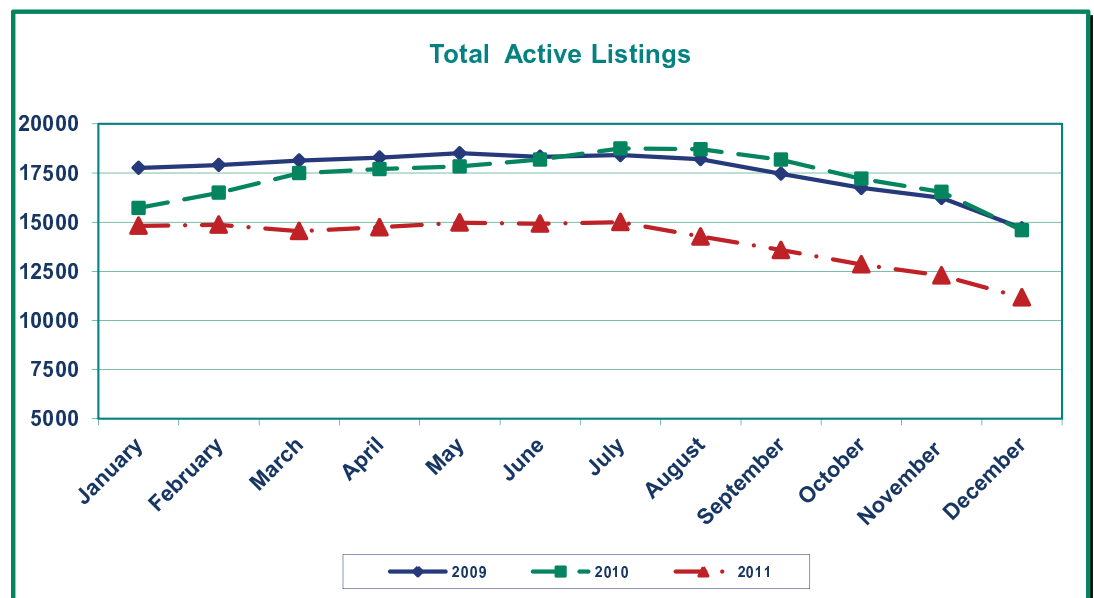
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

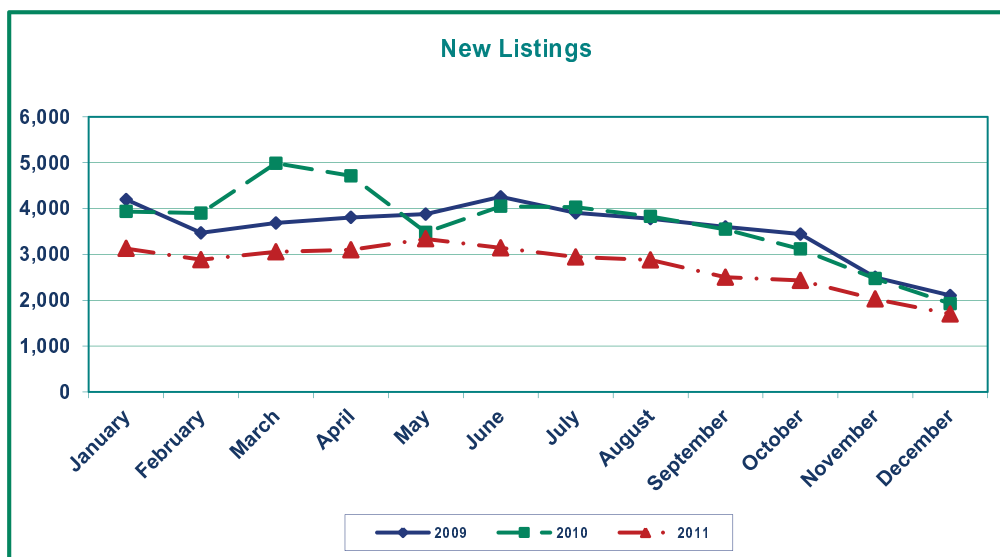
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

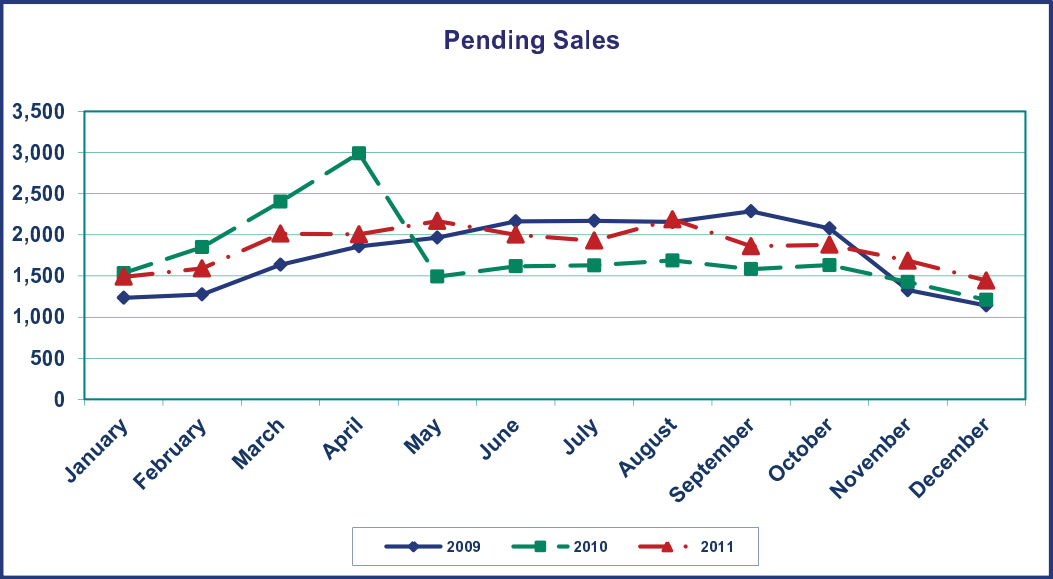
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

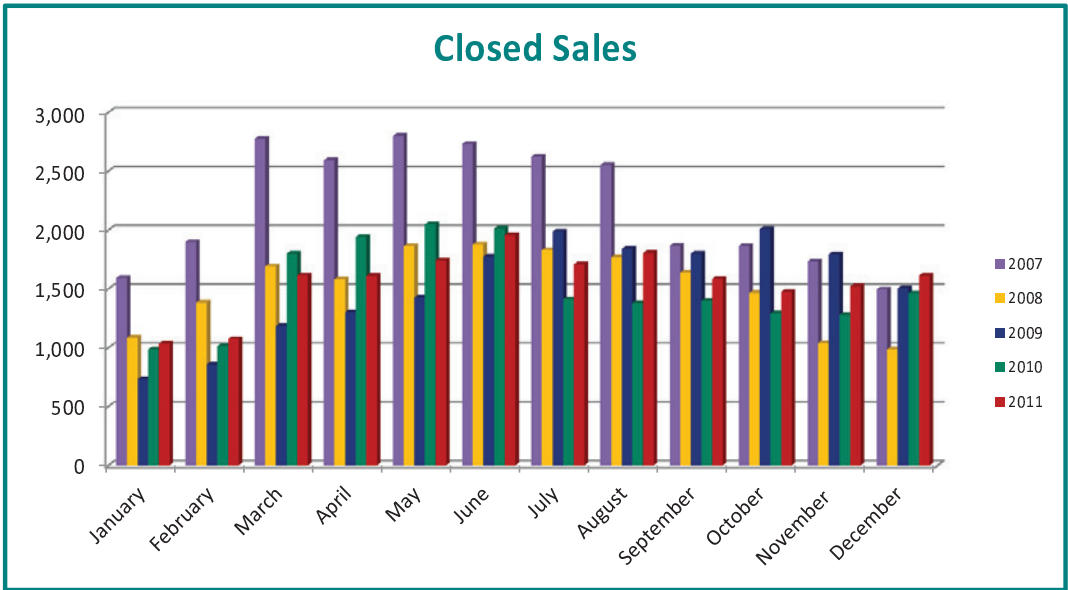
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



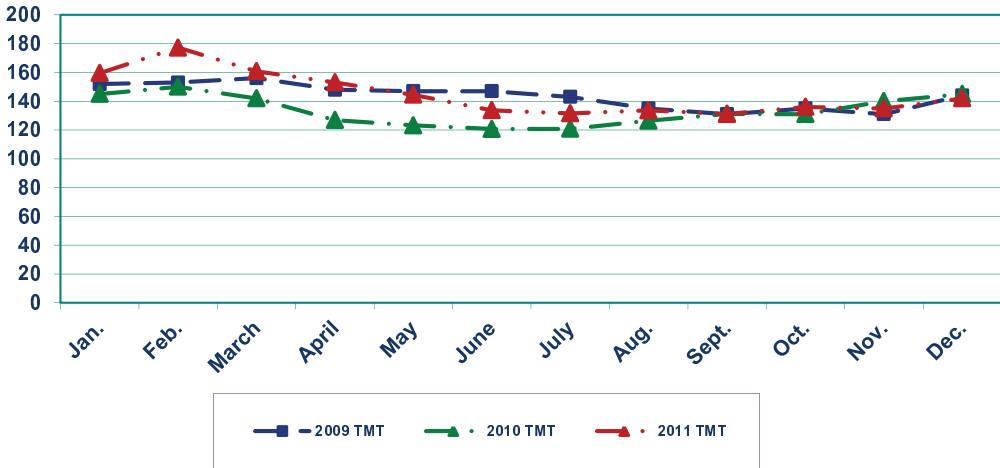
CLOSED SALES

PORTLAND, OR

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



Average Market Time



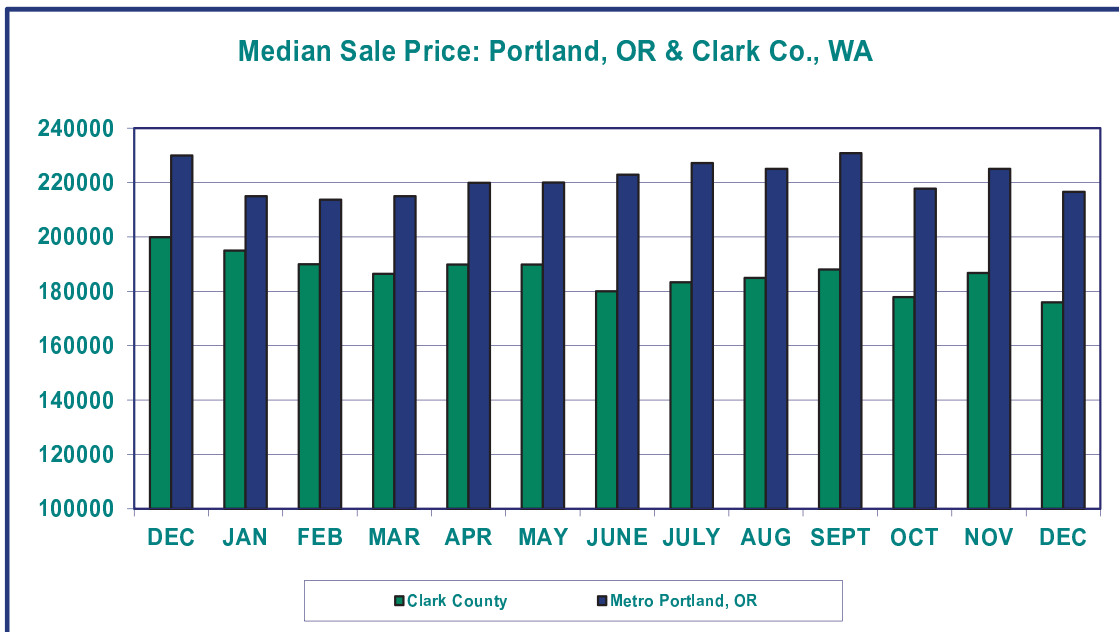
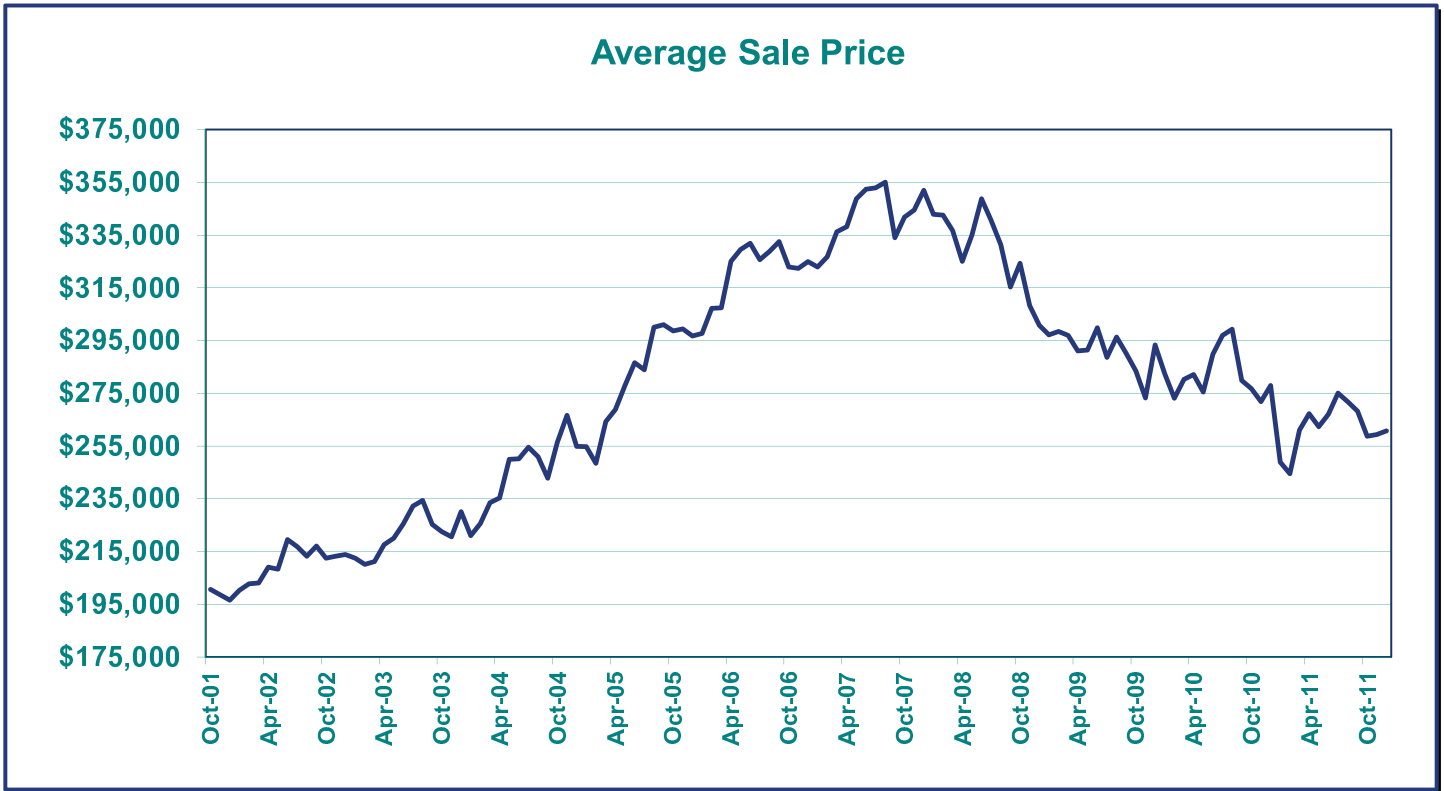
DAYS ON MARKET

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

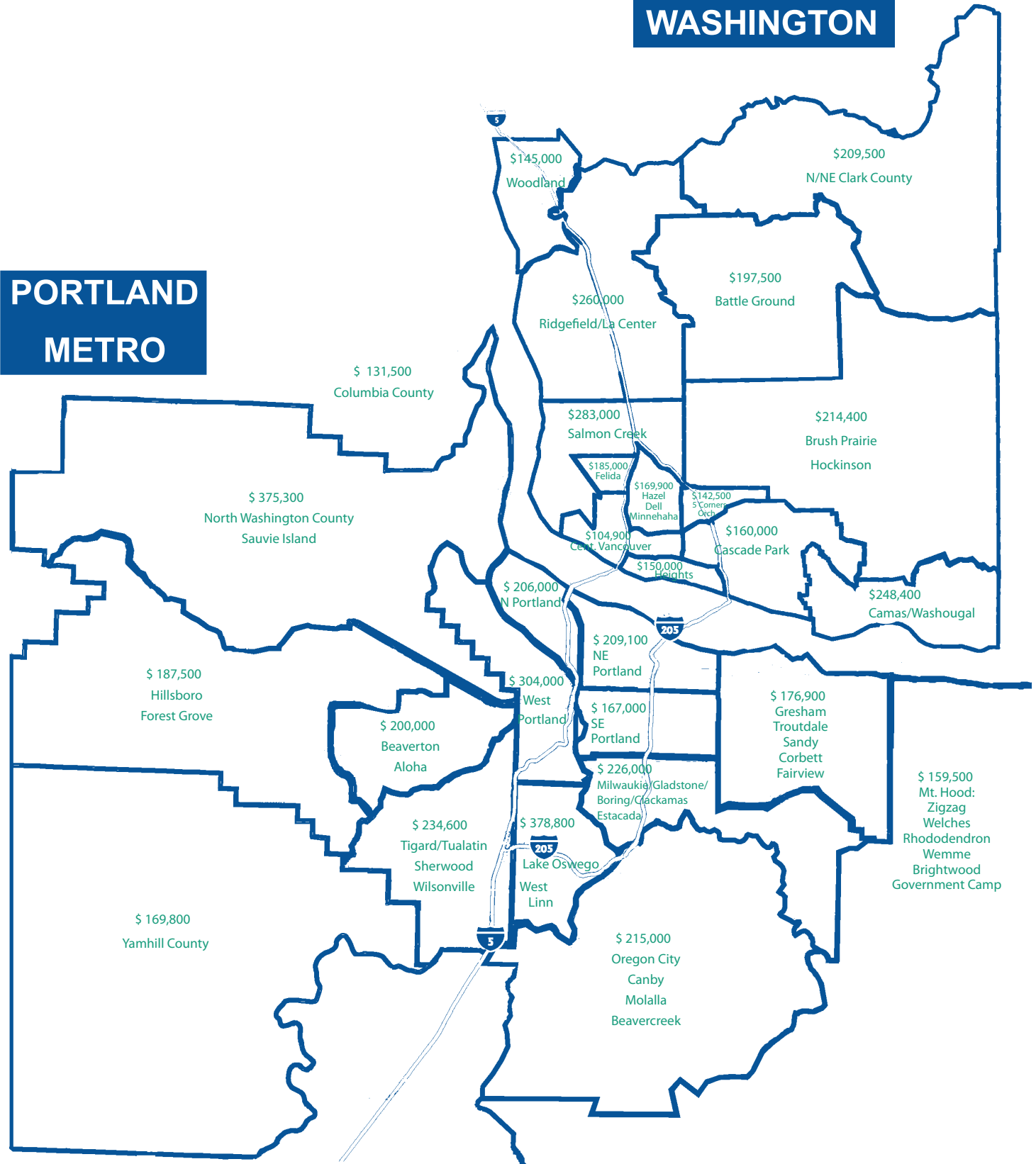
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2011

SW
WASHINGTON

PORTLAND
METRO





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

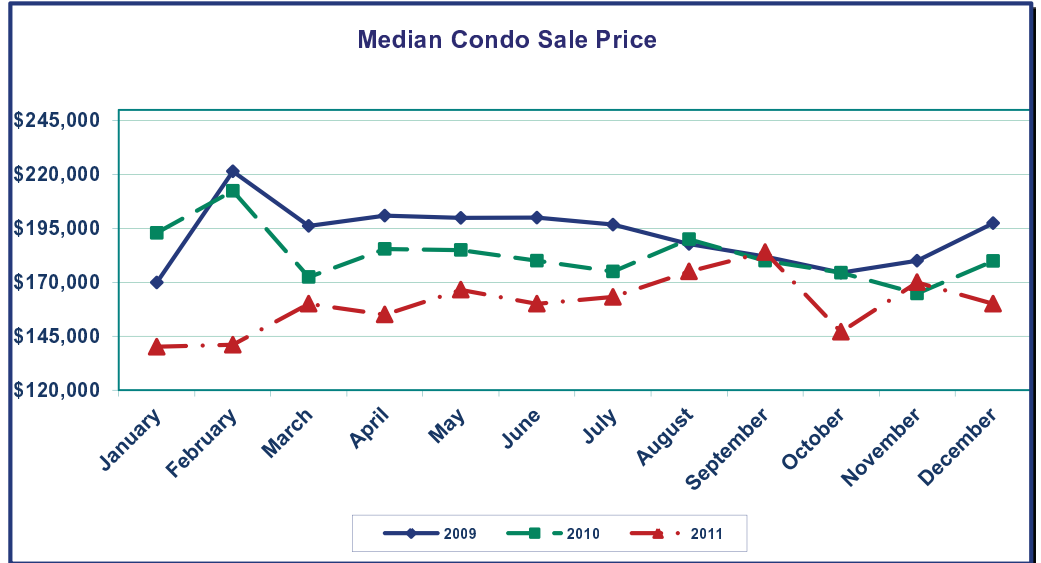
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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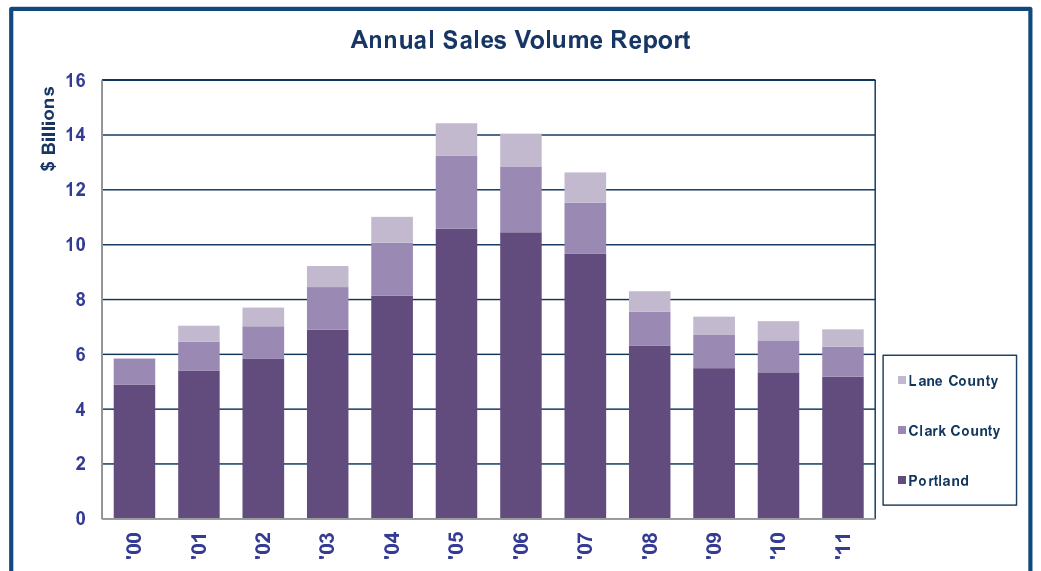
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



SALE VOLUME RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA and Portland, OR.



Steve Lucas, Chairman of the Board
Kurt von Wasmuth, President/CEO
Kelsey Brunson, Editor