

# MARKET ACTION



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

## RESIDENTIAL REVIEW: Metro Portland, Oregon

June 2008 Reporting Period

### June Residential Highlights

June sales activity was mixed when compared to that of May 2008. On the other hand, activity continues to follow a downward trend compared with 2007.

From May to June, there was a 0.8% increase in closed sales (1,877 v. 1,863) - the second straight month of increasing sales. New listings also grew a slight 0.6% (5,213 v. 5,182). Pending sales, however, dropped 6% (1,996 v. 2,124).

On the other hand, comparing June 2008 with June 2007, closed sales dropped 31.3% and pending sales decreased 30%. New listings were also down 16.3%. See table below.

At the month's rate of sales, the 17,788 active residential listings would last approximately 9.5 months, up slightly from 9.2 months in May.

### Second Quarter

A look at the second quarter of 2008 compared with the same period in 2007 shows a 34.7% decrease in closed sales (5,461 v. 8,361) and 31% drop in pending sales (5,972 v. 8,652). New listings also fell 8.1% (15,973 v. 17,386).

### Sale Prices

The average sale price for June 2008 was down 1% compared to June 2007, while the median sale price dropped 2%. See table below.

Month-to-month, the average sale price and median sale price are both up over May 2008 levels; the average sale price rose 4.1% (\$348,800 v. \$335,000) and the median sale price was up 0.5% (\$289,000 v. \$287,500).

SEE PAGE 20 for 12-month sales price percent change for the Portland metro area, condo average sales price, and quarterly closings.

### TABLE OF CONTENTS

Portland Metro Area.....	1-3
Portland Metro/SW Washington.....	4-5
SW Washington.....	6-7
Lane County, OR.....	8-9
Douglas County, OR.....	10-11
Coos County, OR.....	12
Curry County, OR.....	13
Mid-Columbia.....	14-15
Columbia Basin.....	16-17
Union & Baker County, OR.....	18-19

### Inventory in Months (Active Listings / Closed Sales)

	2006	2007	2008
January	3.2	6.2	12.8
February	2.7	5.2	10.4
March	2.0	3.8	9.1
April	2.4	4.4	10.3
May	2.3	4.5	9.2
June	2.6	5.0	9.5
July	3.5	5.7	
August	3.6	6.2	
September	4.5	8.6	
October	4.6	8.4	
November	5.1	8.3	
December	4.5	8.5	

## Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
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
2007	June	6,231	2,852	2,731	352,400	295,000	55
	Year-to-Date	31,429	16,649	15,001	340,400	288,900	59

# AREA REPORT • 6/2008

## 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 <sup>1</sup>	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 <sup>2</sup>	Closed Sales	Average Sale Price	Average Market Time <sup>1</sup>	New Listings	Pending Sales	Pending Sales 2008 v. 2007 <sup>2</sup>	Closed Sales	Average Sale Price	Median Sale Price	% Change <sup>3</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	North Portland	612	218	123	90	-25.6%	97	271,400	62	1,364	604	-21.3%	532	271,300	255,000	5.7%	9	323,700	19	130,500	16	449,400
142	Northeast Portland	1,241	451	269	201	-30.4%	212	351,400	54	2,791	1,158	-34.1%	1,024	326,000	280,000	6.7%	14	478,200	11	147,600	19	348,500
143	Southeast Portland	1,879	699	378	275	-33.3%	250	292,700	62	3,850	1,551	-32.0%	1,352	281,400	247,800	2.1%	21	507,300	24	189,000	53	516,700
144	Gresham/ Troutdale	1,349	353	224	121	-37.6%	114	267,400	87	2,143	663	-36.6%	598	265,600	248,000	-1.1%	7	256,000	27	248,100	17	926,600
145	Milwaukie/ Clackamas	1,496	407	234	135	-38.4%	148	330,000	72	2,567	759	-33.1%	660	332,300	292,200	-8.0%	7	580,400	22	256,600	9	418,900
146	Oregon City/ Canby	994	231	130	85	-46.9%	67	330,900	92	1,557	487	-37.8%	433	328,900	289,000	1.6%	7	410,000	33	315,800	10	266,100
147	Lake Oswego/West Linn	1,222	333	216	90	-38.8%	77	590,800	74	1,902	487	-42.7%	445	553,800	455,000	4.3%	4	346,800	12	289,700	2	506,600
148	West Portland	2,013	575	360	261	-17.4%	232	503,400	78	3,511	1,291	-28.3%	1,207	483,900	399,000	4.9%	10	440,300	19	234,700	9	635,000
149	Northwest Washington County	752	264	149	106	-16.5%	92	393,800	79	1,358	555	-27.4%	450	399,300	375,000	2.7%	3	145,000	10	277,900	4	393,700
150	Beaverton/Aloha	1,487	441	297	183	-30.4%	167	282,500	79	2,887	1,018	-37.9%	930	279,700	251,600	1.3%	1	110,000	9	181,900	9	563,400
151	Tigard/Wilsonville	1,654	499	305	163	-21.3%	156	391,200	81	2,808	893	-30.0%	822	363,500	332,500	-0.6%	2	277,800	10	383,100	9	363,300
152	Hillsboro/ Forest Grove	1,149	338	220	140	-20.0%	130	285,900	85	2,054	773	-36.0%	645	283,500	259,900	-0.5%	6	267,300	12	335,600	21	336,800
153	Mt. Hood: Govt. Camp/Wemme	159	46	16	7	-53.3%	12	255,100	67	214	60	-11.8%	67	261,000	246,800	-10.7%	0	N/A	7	155,700	0	N/A
155	Columbia County	625	117	69	51	-40.0%	44	253,700	113	752	277	-44.5%	258	234,400	220,800	0.9%	3	235,800	15	122,500	5	202,500
156	Yamhill County	1,156	241	139	88	-27.9%	79	266,100	106	1,447	496	-36.1%	421	273,500	227,000	1.7%	3	546,700	32	205,600	16	342,200

180-200	Marion/ Polk Counties	1,391	268	208	65	-47.6%	69	244,000	99	1,793	467	-35.3%	429	250,900	219,500	1.9%	5	409,700	37	94,100	14	681,700
180-200	North Coastal Counties	1,657	258	108	60	-20.0%	59	432,300	127	1,551	351	-8.4%	315	376,600	315,000	3.3%	9	328,200	55	184,400	5	288,000

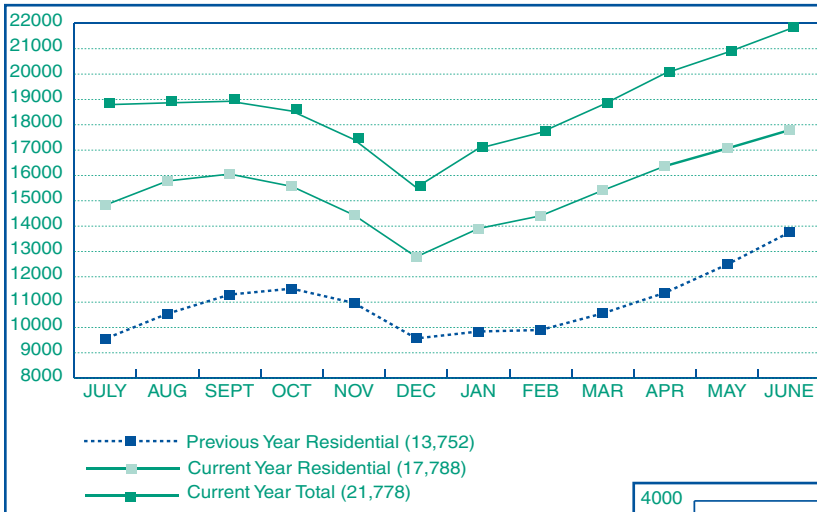
<sup>1</sup> Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

<sup>2</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2008 with June 2007. The Year-To-Date section compares year-to-date statistics from June 2008 with year-to-date statistics from June 2007.

<sup>3</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/07-6/30/08) with 12 months before (7/1/06-6/30/07).

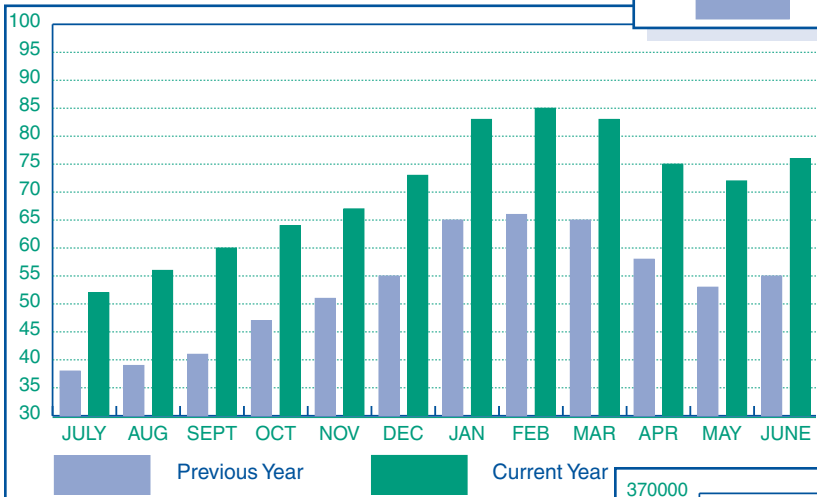
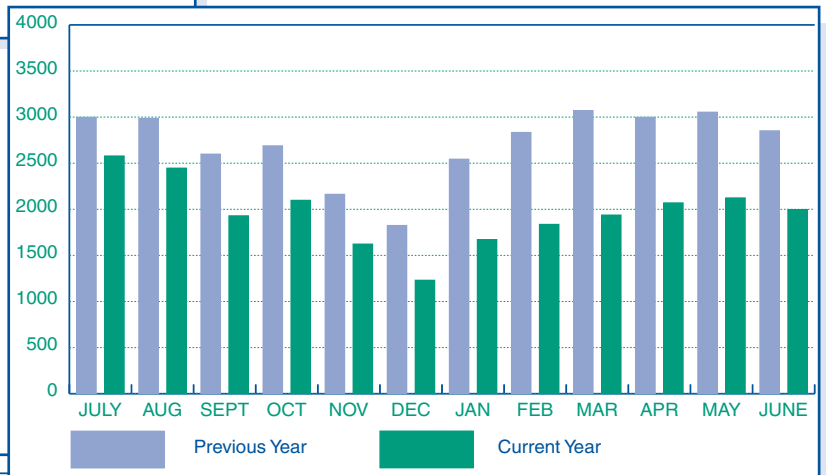
<sup>4</sup> As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

# Market Action



**PENDING SALES**  
**Metro Portland, Oregon**

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

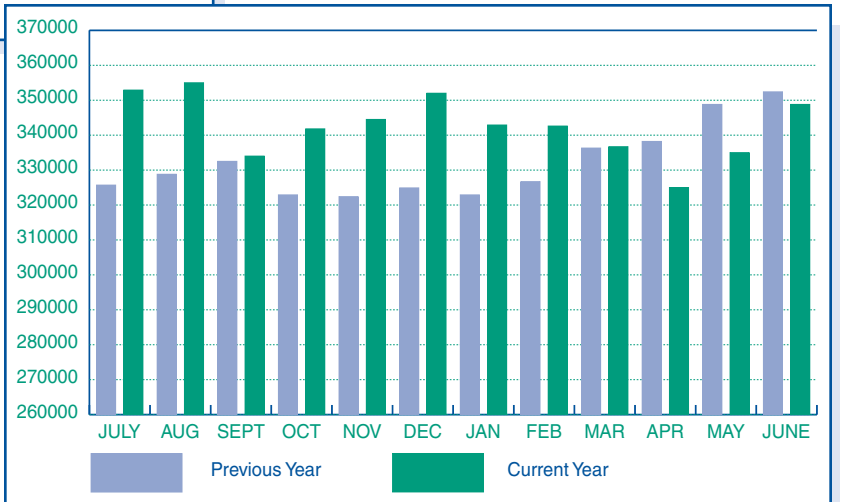


**DAYS ON MARKET**  
**Metro Portland, Oregon**

This graph shows average days on market for sales in the Portland, Oregon metropolitan area. (See footnote on page 1.)

**AVERAGE SALE PRICE**  
**Metro Portland, Oregon**

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

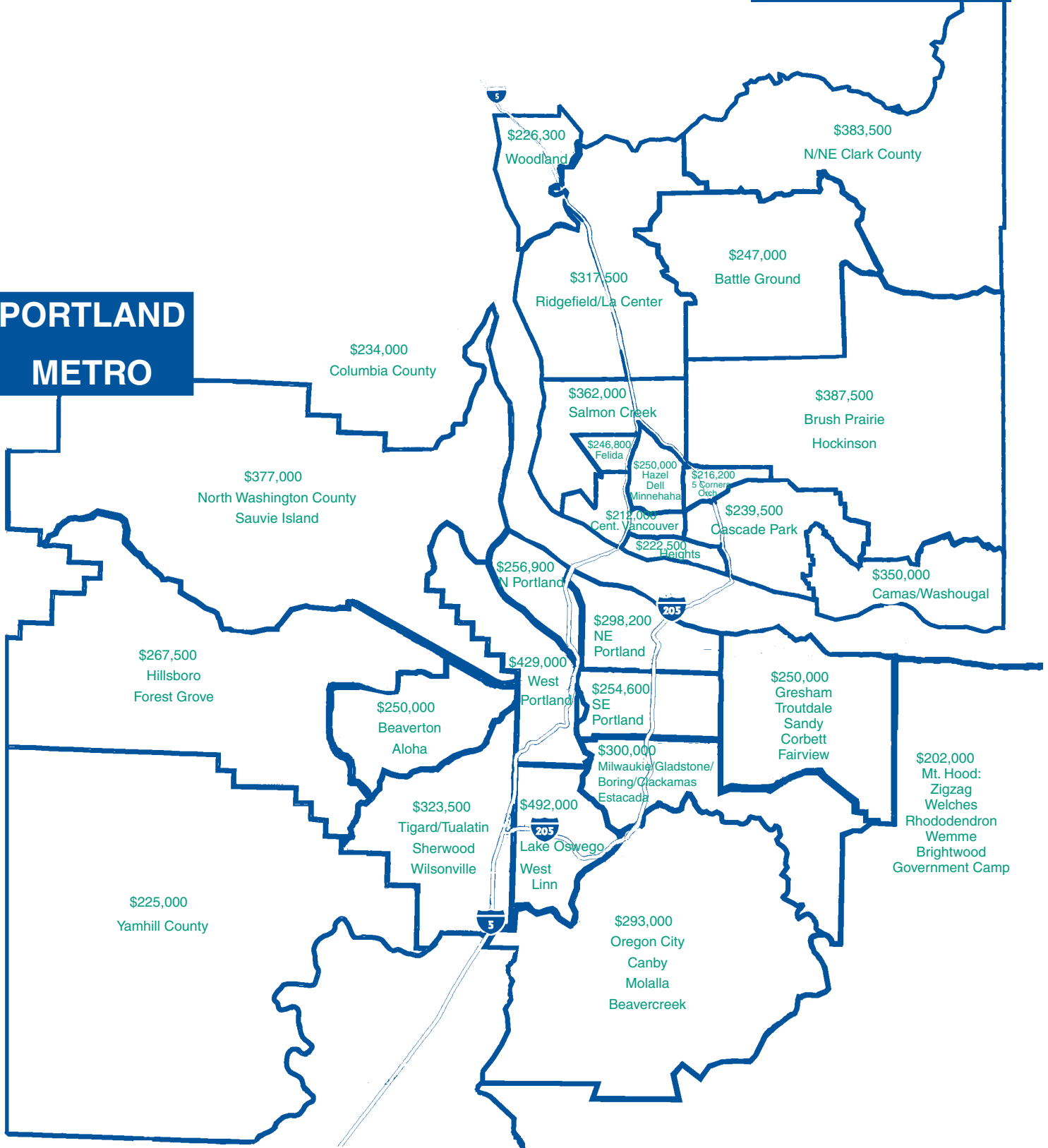


# MEDIAN SALE PRICE

## June 2008

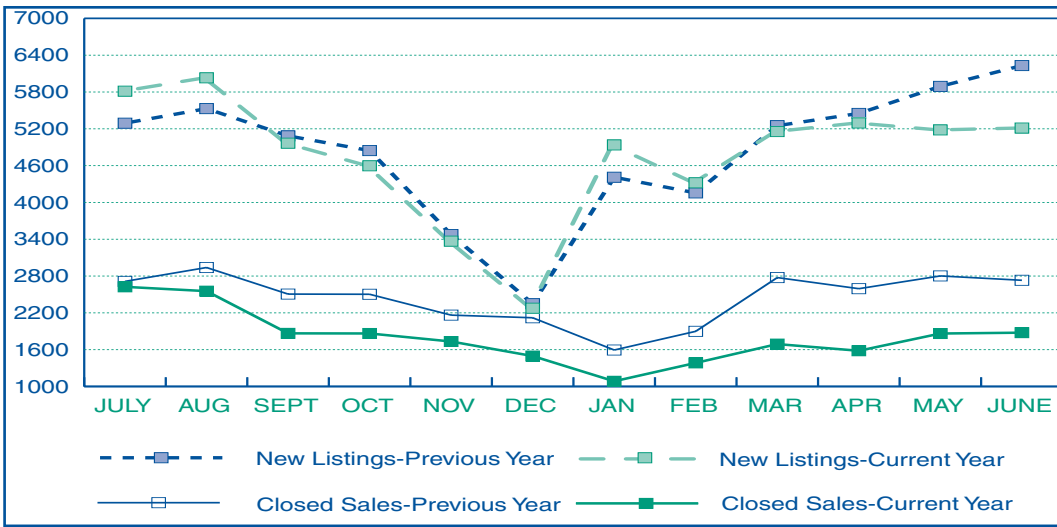
**SW  
WASHINGTON**

**PORTLAND  
METRO**



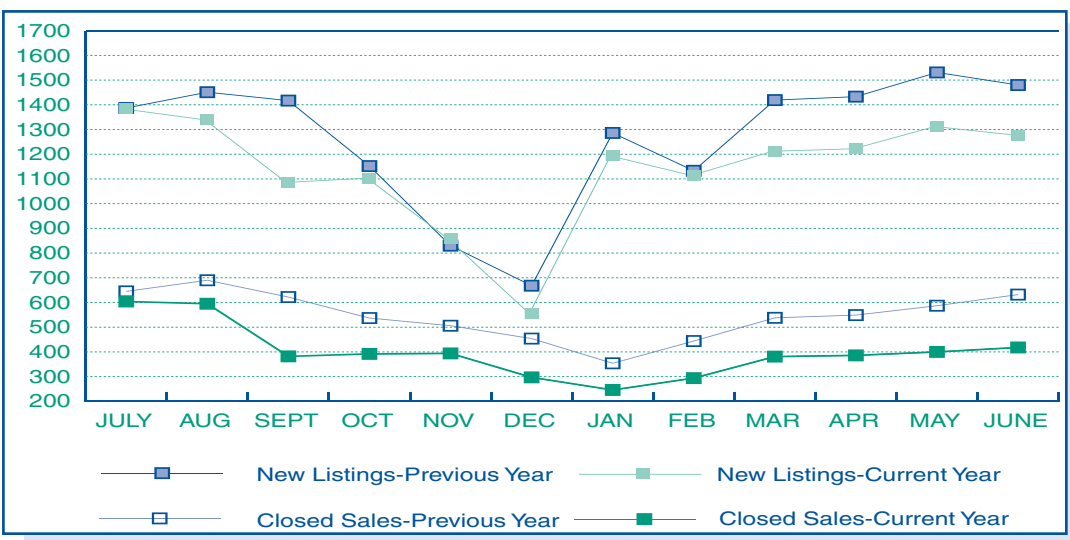
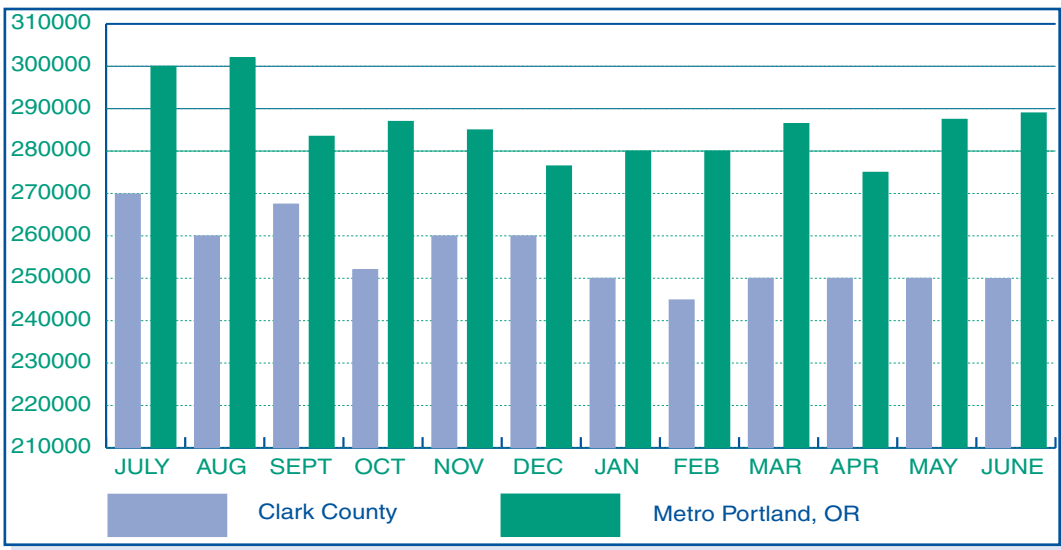
**PORTLAND, OR  
NEW LISTINGS &  
CLOSED SALES**

*This graph shows the new residential listings and closed sales over the past 24 months in the greater Portland, Oregon metropolitan area.*



**PORTLAND, OR &  
CLARK COUNTY, WA  
MEDIAN  
SALE PRICE**

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



**CLARK COUNTY, WA  
NEW LISTINGS &  
CLOSED SALES**

*This graph shows the new residential listings and closed sales over the past 24 months in Clark County.*



# SW Washington



RESIDENTIAL REVIEW: Clark County, Washington

June 2008 Reporting Period

## Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	June	1,277	451	418	278,300	249,900	88
	Year-to-Date	7,484	2,531	2,189	287,700	250,000	95
2007	June	1,480	714	632	313,900	265,500	74
	Year-to-Date	8,040	3,729	3,248	309,300	264,900	81

Due to significant differences between the counties in the Southwest Washington region, the Area Report on page 7 provides summary information for each county. The Residential Review on page 6 contains Clark County data only.

### June Residential Highlights

The final numbers from June show a 33.9% decrease in closed sales when comparing June 2008 to the same month a year ago. Pending sales also dropped 36.8%. New listings fell 13.7%. At the month's rate of sales, the 5,276 active residential listings would last approximately 12.6 months - remaining at the same level as May.

### Second Quarter

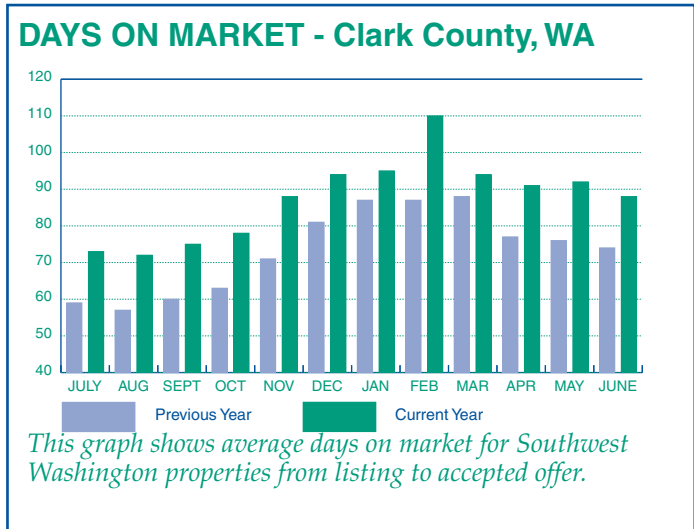
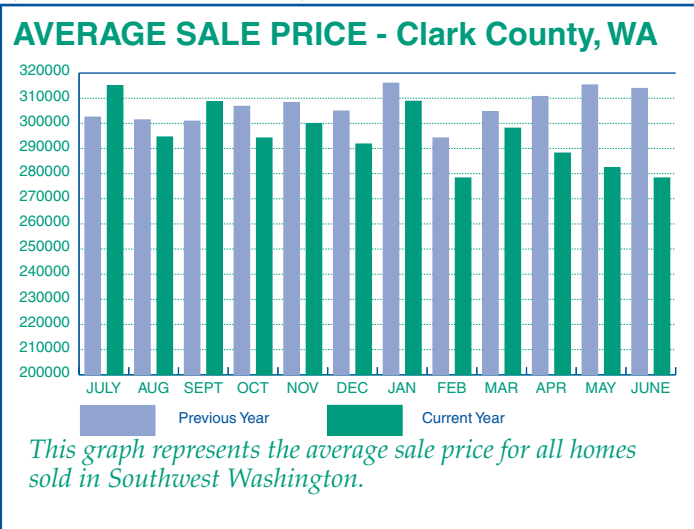
Market activity in the second quarter shows a 33% drop in pending sales (1,342 v. 2,004) compared to the same quarter a year ago. Closed sales also decreased 32.6% (1,229 v. 1,823). New listings were down 10.3% (3,882 v. 4,329).

### 12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in June 2008 with those of the 12 months immediately prior, the average sale price decreased 3.6% (\$295,600 v. \$306,600) and the median sale price fell 3.7% (\$255,000 vs. \$264,900).

### Clark Co. Inventory in Months

(Active Listings / Closed Sales)	2006	2007	2008
January	5.3	9.7	17
February	4.5	7.8	14.6
March	3.8	7.0	11.9
April	4.8	7.2	12.4
May	4.2	7.1	12.6
June	4.7	6.8	12.6
July	6.1	7.6	
August	5.9	7.7	
September	6.4	12.0	
October	7.2	11.4	
November	7.0	11.0	
December	7.0	12.7	



# Market Action

# AREA REPORT • 6/2008 • SW Washington

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v.2007 <sup>2</sup>	Closed Sales	Average Sale Price	Average Market Time <sup>1</sup>	New Listings	Pending Sales	Pending Sales 2008 v.2007 <sup>2</sup>	Closed Sales	Average Sale Price	Median Sale Price	% Change <sup>3</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	135	37	18	10	-60.0%	9	279,200	107	196	67	-45.4%	58	250,000	226,000	-4.0%	2	398,500	2	263,300	5	217,600
12	NW Heights	115	42	23	12	-52.0%	9	152,900	131	182	72	-36.6%	69	166,200	165,200	-6.8%	3	483,000	0	N/A	7	303,000
13	SW Heights	82	32	20	8	-38.5%	9	258,700	98	116	41	-38.9%	42	346,200	251,000	4.7%	0	N/A	2	425,000	9	188,200
14	Lincoln/Hazel Dell	72	18	12	10	-28.6%	7	266,900	80	107	40	-55.9%	35	238,300	236,000	-0.1%	2	1,116,000	1	144,000	0	N/A
15	E Hazel Dell	302	74	35	28	-20.0%	29	243,600	110	447	148	-18.2%	120	233,000	236,900	-0.1%	1	225,000	13	91,000	1	525,000
20	NE Heights	199	46	17	12	-20.0%	10	220,800	100	223	70	-50.0%	58	227,900	224,200	-5.2%	0	N/A	0	N/A	5	293,100
21	Orchards	272	67	59	38	-7.3%	37	223,000	89	415	192	-3.7%	155	224,600	221,500	-4.5%	0	N/A	11	81,800	0	N/A
22	Evergreen	415	115	60	52	-32.5%	56	225,400	70	718	297	-14.4%	251	225,000	215,500	-4.8%	1	850,000	6	102,500	5	269,100
23	E Heights	118	24	11	10	-28.6%	11	242,900	40	159	51	-28.3%	41	336,500	274,900	-16.4%	0	N/A	1	200,000	2	267,800
24	Cascade Park	137	31	21	15	-37.5%	13	271,500	83	177	82	-18.8%	71	284,400	248,000	5.0%	1	37,500	2	166,500	2	249,000
25	Five Corners	142	33	22	15	-53.1%	16	211,700	68	248	95	-25.6%	85	224,500	215,500	-2.9%	1	590,000	2	385,000	0	N/A
26	E Orchards	146	45	32	14	-46.2%	12	273,100	114	244	87	-29.6%	74	280,800	266,400	-5.6%	0	N/A	3	215,000	0	N/A
27	Fisher's Landing	194	39	30	32	-22.0%	29	301,100	96	297	147	-24.3%	124	275,500	268,000	-0.4%	0	N/A	2	155,000	0	N/A
31	SE County	37	8	8	4	33.3%	3	333,300	102	51	17	8.3%	15	475,400	390,000	13.4%	0	N/A	6	171,500	0	N/A
32	Camas City	426	119	52	37	-28.8%	25	414,800	77	583	164	-37.5%	142	383,800	356,000	-6.8%	0	N/A	10	166,100	3	221,500
33	Washougal	405	91	94	24	-48.9%	16	309,200	126	564	130	-38.1%	110	332,700	313,500	-4.2%	0	N/A	17	175,300	0	N/A
41	N Hazel Dell	168	44	26	16	-36.0%	18	290,700	100	245	94	-40.6%	86	303,200	265,500	-1.3%	0	N/A	4	130,000	0	N/A
42	S Salmon Creek	246	59	43	17	-39.3%	25	270,800	75	390	142	-21.1%	131	268,500	262,000	-3.2%	1	70,000	2	208,300	0	N/A
43	N Felida	215	47	30	17	-55.3%	15	320,300	89	326	99	-45.1%	82	375,400	359,000	2.5%	0	N/A	3	151,000	0	N/A
44	N Salmon Creek	230	33	29	17	-50.0%	10	409,600	48	274	94	-38.0%	78	335,600	320,700	6.8%	0	N/A	0	N/A	0	N/A
50	Ridgefield	115	30	16	6	-53.8%	10	354,300	78	150	50	-32.8%	44	363,700	357,200	1.4%	0	N/A	4	163,400	0	N/A
51	W of I-5 County	51	6	4	1	-50.0%	3	276,600	166	59	12	20.0%	15	478,000	440,000	-1.2%	0	N/A	3	230,000	0	N/A
52	NW E of I-5 County	90	18	10	5	-44.4%	4	416,000	55	100	21	-48.4%	16	535,600	572,500	4.7%	0	N/A	6	250,300	0	N/A
61	Battleground	350	96	42	25	-34.2%	21	257,800	90	471	145	-30.3%	133	273,100	238,000	-10.2%	1	357,500	6	238,900	1	315,000
62	Brush Prairie	328	69	49	15	-37.5%	13	412,300	100	406	113	-20.6%	101	388,000	360,000	-3.4%	0	N/A	12	286,300	1	337,000
63	East County	3	1	0	0	-100.0%	1	290,000	31	4	1	-50.0%	1	290,000	290,000	-3.4%	0	N/A	0	N/A	0	N/A
64	Central County	39	6	7	1	0.0%	2	324,000	94	52	10	-33.3%	8	375,100	377,500	-3.3%	0	N/A	2	220,000	0	N/A
65	Mid-Central County	41	8	9	3	-25.0%	0	N/A	N/A	47	7	-53.3%	5	378,500	333,500	4.7%	0	N/A	5	245,500	0	N/A
66	Yacolt	54	10	17	3	200.0%	2	241,000	144	82	22	-29.6%	23	263,700	249,900	-6.2%	0	N/A	3	161,700	0	N/A
70	La Center	97	21	8	3	-75.0%	1	275,000	11	90	14	-62.1%	11	380,100	345,900	3.8%	0	N/A	2	203,800	0	N/A
71	N Central	38	6	6	1	N/A	2	383,500	67	46	4	-50.0%	2	383,500	383,500	-8.9%	0	N/A	0	N/A	0	N/A
72	NE Corner	14	2	0	0	N/A	0	N/A	N/A	15	3	-50.0%	3	217,900	164,800	-26.7%	0	N/A	0	N/A	0	N/A
	Clark County Total	5,276	1,277	810	451	-36.8%	418	278,300	88	7,484	2,531	-30.2%	2,189	287,700	250,000	-3.6%	13	508,300	130	183,200	41	258,300
80	Woodland City	90	11	3	9	-25.0%	9	250,900	90	87	35	-32.7%	26	287,700	256,000	-1.9%	0	N/A	2	147,500	3	221,700
81	Woodland Area	81	12	9	4	0.0%	1	250,000	149	79	14	-33.3%	10	300,600	261,500	16.4%	0	N/A	8	189,300	0	N/A
82	Cowlitz County	525	103	78	29	-21.6%	21	187,200	70	666	170	3.7%	150	199,400	175,500	-0.3%	1	400,000	13	130,400	6	222,500
	Cowlitz County Total	696	126	90	42	-20.8%	31	207,700	78	832	219	-7.6%	186	217,200	184,900	-0.3%	1	400,000	23	152,400	9	222,200
87	Pacific County	249	33	14	3	-81.3%	11	193,500	163	208	46	-53.5%	47	176,800	170,000	-1.6%	2	189,500	15	71,500	0	N/A



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.

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**12-MONTH SALE PRICE PERCENT CHANGE - Metro Portland, Oregon**

**Average Sale Price % Change:** +2.9% (\$342,800 v. \$333,100)\*

**Median Sale Price % Change:** +2.5% (\$287,000 v. \$280,000)\*

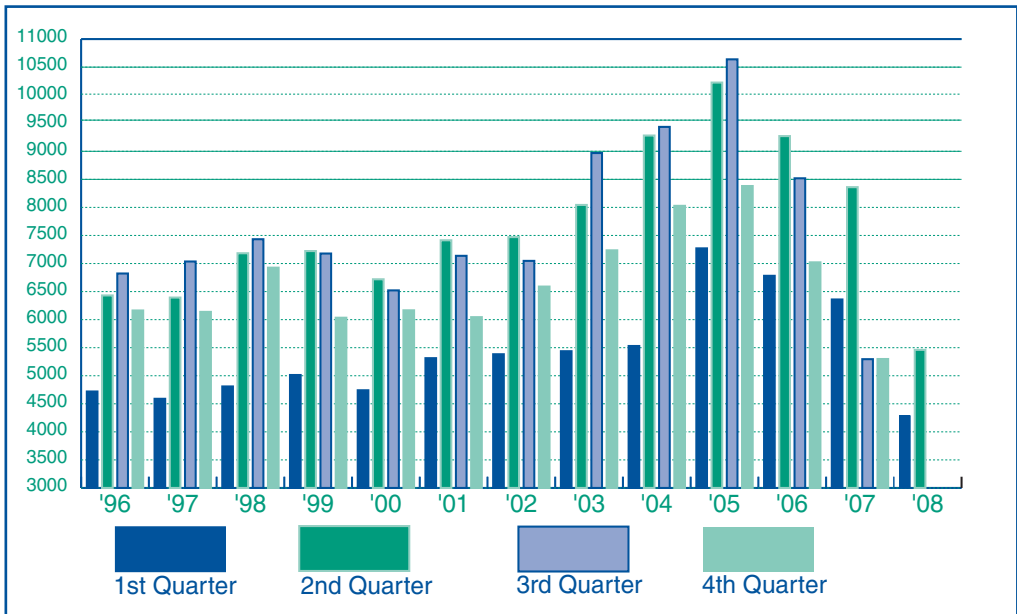
\* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (7/1/07-6/30/08) with the 12 months before (7/1/06-6/30/07).

**CONDOS: AVERAGE SALE PRICE - Metro Portland, Oregon**

	Avg. Sale Price	% Change from Prior Year
June 2008	\$320,700	22%
June 2007	\$262,100	14%
June 2006	\$230,900	12%
June 2005	\$205,900	17%
June 2004	\$175,300	7%

Average sale price for condos in the Portland metro area for the month of June over the last five years.

**QUARTERLY CLOSINGS - Metro Portland, Oregon**



John Van Loo, Chairman of the Board  
Beth Murphy, President  
Kurt von Wasmuth, Senior Vice President  
Natalie Middleton, Editor  
Joel Weiler, Assistant Editor