

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

July 2009 Reporting Period

July Residential Highlights

Closed sales in the Portland metro area for July 2009 eclipsed last July's total by 8.6%, marking the first time same-month closed sales have increased since April 2007. Pending sales also grew 8.3%. New listings dropped 25.4%.

Comparing July 2009 with June 2009, closed sales increased 11.9% (1,988 v. 1,776) and pending sales were up a slight 0.3% (2,170 v. 2,164). New listings fell 8.2% (3,907 v. 4,257).

Inventory was down to 7.3 months, dropping for the sixth consecutive month, down from 10 months last July.

Inventory is falling at a time where it has historically risen. Along with an upswing in closed sales, the drop can be attributed to the fact that the number of homes on the market (14,503 in July) has seen little fluctuation in 2009 (see Active Residential Listings graph on page 3).

Year-to-Date

Comparing January-July 2009 with the same period in 2008, closed sales are down 18.7% and pending sales decreased 10%. New listings dropped 23.4%.

Sale Prices

The average sale price for July 2009 was down 15.2% compared to July 2008, while the median sale price declined 13.3%. See residential highlights table below.

Month-to-month, the average and median sale price were mixed when compared with June levels; the average sale price was down 3.7% (\$288,600 v. \$299,800) and the median sale price was up 0.04% (\$250,000 v. \$249,900).

AFFORDABILITY: According to a formula from the National Association of REALTORS®, housing in the Portland metro area remains affordable for families earning the median income. Read more on page 7.

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	7.3
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:	-11% (\$303,700 v. \$341,100)
Median Sale Price % Change:	-9.1% (\$259,000 v. \$285,000)

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	July	3,907	2,170	1,988	288,600	250,000		143
	Year-to-date	28,148	11,667	9,566	293,800	250,000		148
2008	July	5,237	2,003	1,831	340,500	288,200	72	
	Year-to-date	36,764	12,958	11,761	338,100	283,900	78	
Change	July	-25.4%	8.3%	8.6%	-15.2%	-13.3%	N/A	N/A
	Year-to-date	-23.4%	-10.0%	-18.7%	-13.1%	-11.9%	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.

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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	516	165	82	99	8.8%	102	237,500	114	1,217	572	-17.1%	467	234,900	230,000	-9.2%	2	141,000	8	148,300	11	253,000
142	NE Portland	1,050	338	158	203	3.0%	205	280,500	107	2,607	1,178	-12.7%	1,003	293,100	255,000	-7.5%	10	330,800	16	148,100	28	402,300
143	SE Portland	1,466	542	302	315	25.5%	284	237,900	118	3,509	1,649	-7.4%	1,348	244,600	219,000	-9.6%	14	257,700	33	114,500	53	402,100
144	Gresham/ Troutdale	1,014	247	158	141	-2.8%	118	217,900	156	1,883	767	-3.8%	612	223,900	214,000	-13.6%	4	278,100	9	116,000	8	337,300
145	Milwaukie/ Clackamas	1,000	269	154	136	-8.7%	147	285,900	172	2,044	905	0.7%	758	288,700	265,000	-9.5%	5	484,000	18	168,000	3	279,200
146	Oregon City/ Canby	858	197	137	102	3.0%	94	286,400	162	1,516	549	-4.5%	445	290,100	249,900	-11.1%	3	210,000	26	223,400	7	236,600
147	Lake Oswego/ West Linn	1,121	273	162	123	41.4%	97	469,600	179	1,828	545	-5.1%	428	470,900	386,300	-15.8%	2	465,000	11	278,200	-	-
148	W Portland	1,953	474	265	201	-5.6%	199	413,900	148	3,366	1,153	-22.7%	962	428,700	355,000	-9.0%	1	940,000	22	179,100	7	583,200
149	NW Wash Co.	579	175	79	97	4.3%	101	383,400	165	1,153	551	-14.7%	482	375,700	349,900	-6.0%	-	-	12	172,500	4	245,700
150	Beaverton/ Aloha	1,122	365	200	238	12.8%	211	237,200	122	2,500	1,174	-3.8%	945	245,000	227,500	-9.7%	4	201,000	9	150,400	11	292,700
151	Tigard/ Wilsonville	1,249	324	174	191	13.7%	169	299,500	163	2,518	951	-9.6%	771	319,400	290,000	-10.3%	1	80,000	21	251,400	4	955,400
152	Hillsboro/ Forest Grove	949	217	105	141	5.2%	142	252,000	124	1,832	840	-6.3%	681	251,900	231,000	-11.9%	8	240,600	24	61,300	9	238,400
153	Mt. Hood	149	30	6	20	53.8%	5	184,800	228	194	52	-28.8%	39	258,400	225,000	-3.4%	-	-	1	179,900	-	-
155	Columbia Co.	547	103	66	56	7.7%	43	206,600	180	689	267	-16.6%	211	195,300	186,000	-13.3%	4	542,500	21	132,900	3	229,300
156	Yamhill Co.	930	188	101	107	7.0%	71	237,200	218	1,292	514	-13.3%	414	233,600	214,000	-14.2%	7	469,600	17	241,900	8	299,700
168-178	Marion/Polk Counties	1,266	250	158	98	5.4%	95	209,900	177	1,588	504	-8.4%	415	214,100	194,900	-12.4%	3	381,500	14	178,100	6	231,700
180-195	North Coastal Counties	1,674	230	174	79	27.4%	61	266,500	97	1,709	389	-5.1%	315	293,500	245,000	-16.9%	3	263,300	48	106,600	5	1,282,000

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/08-7/31/09) with 12 months before (8/1/07-7/31/08).

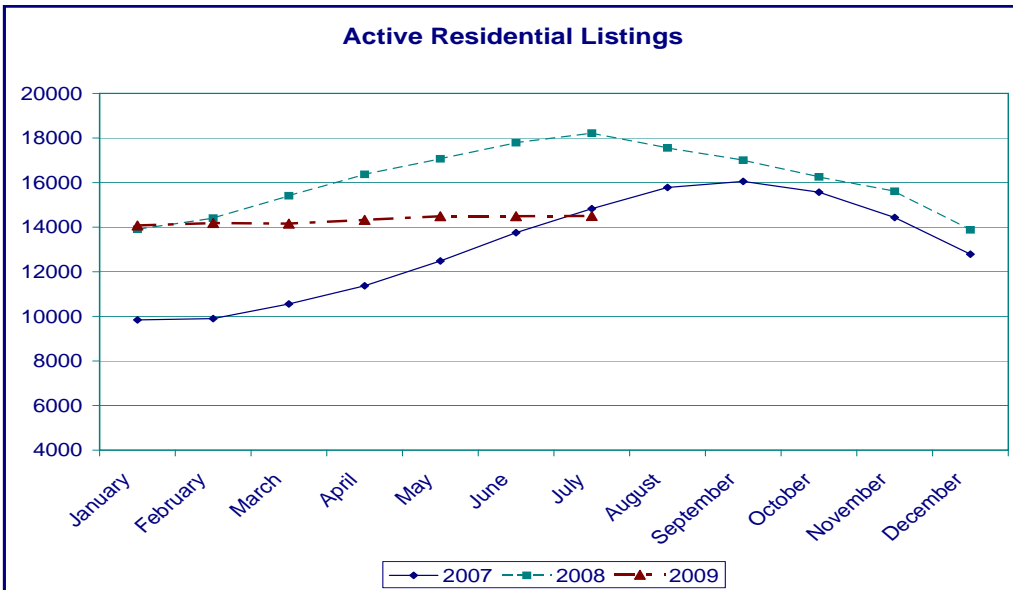
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

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

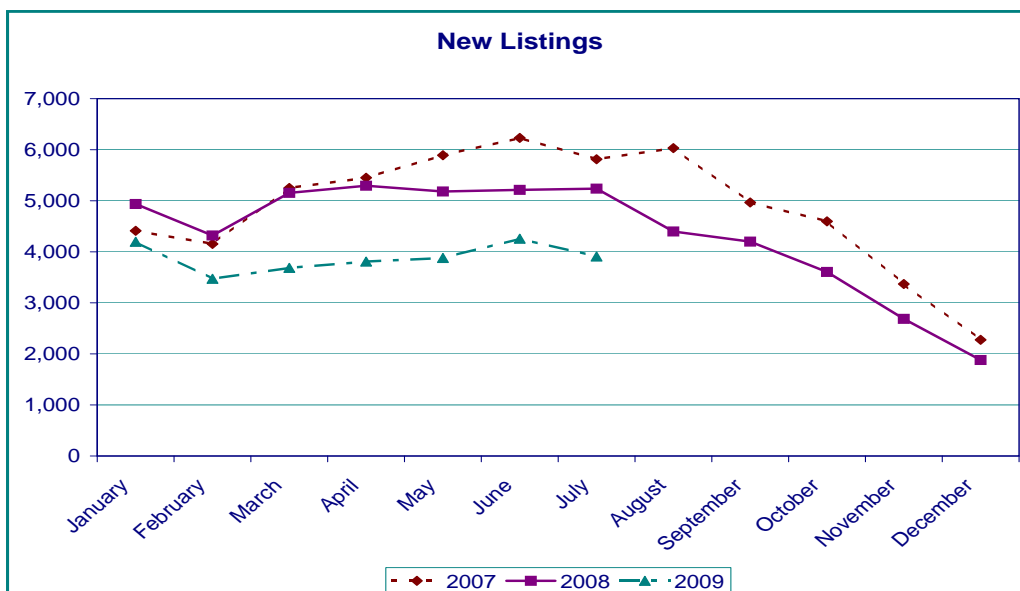
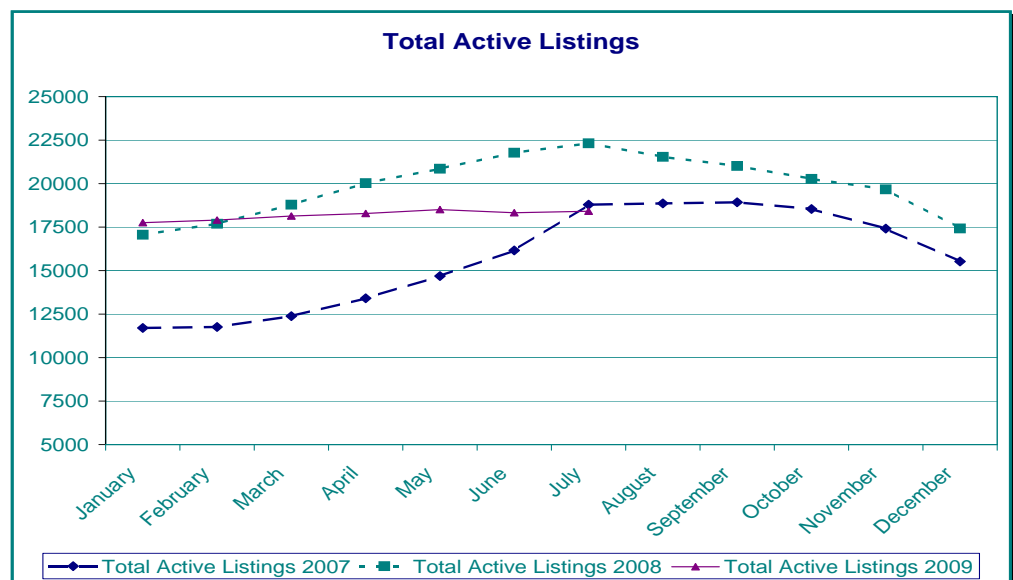
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

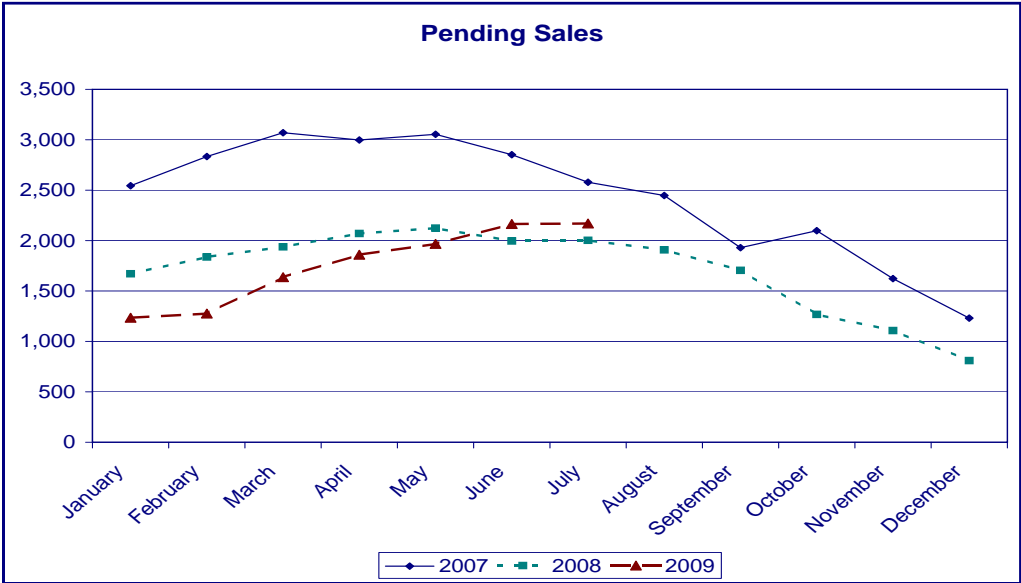
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

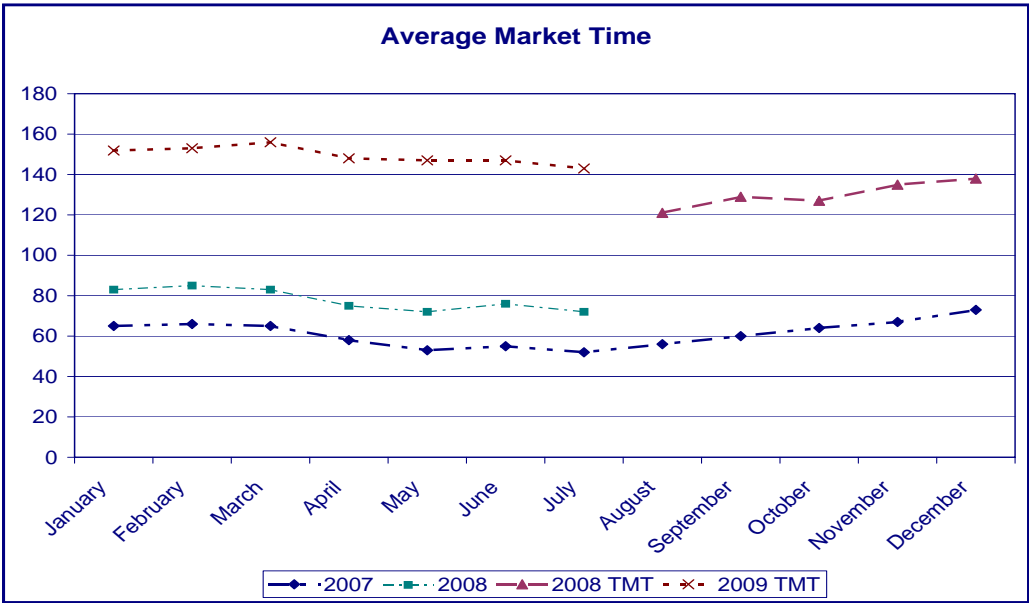
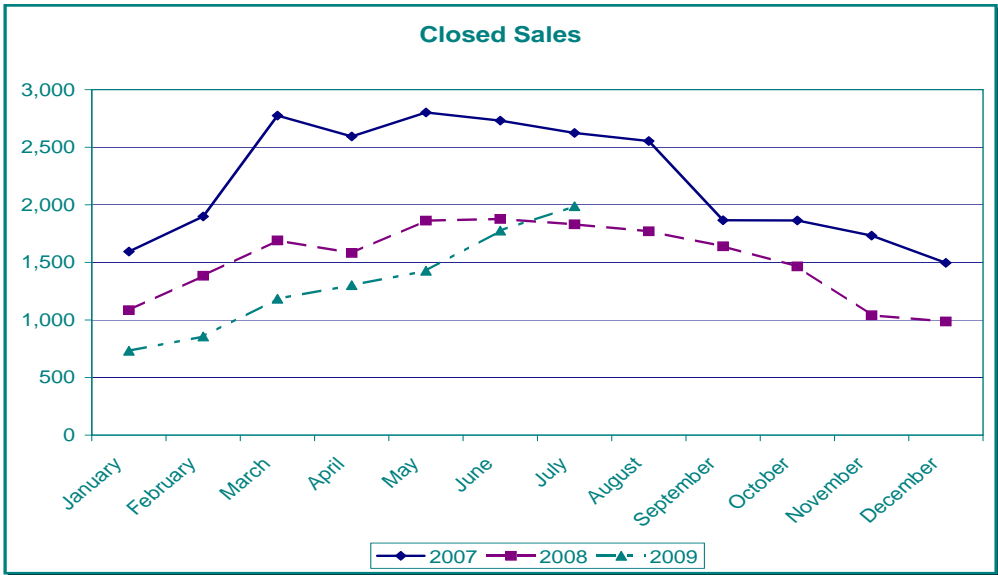
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

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



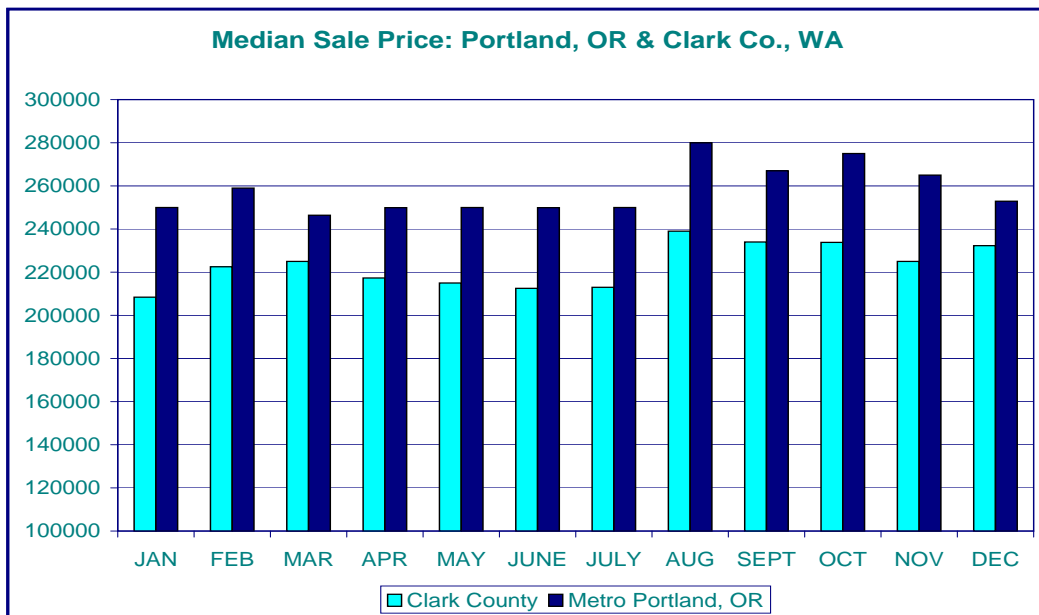
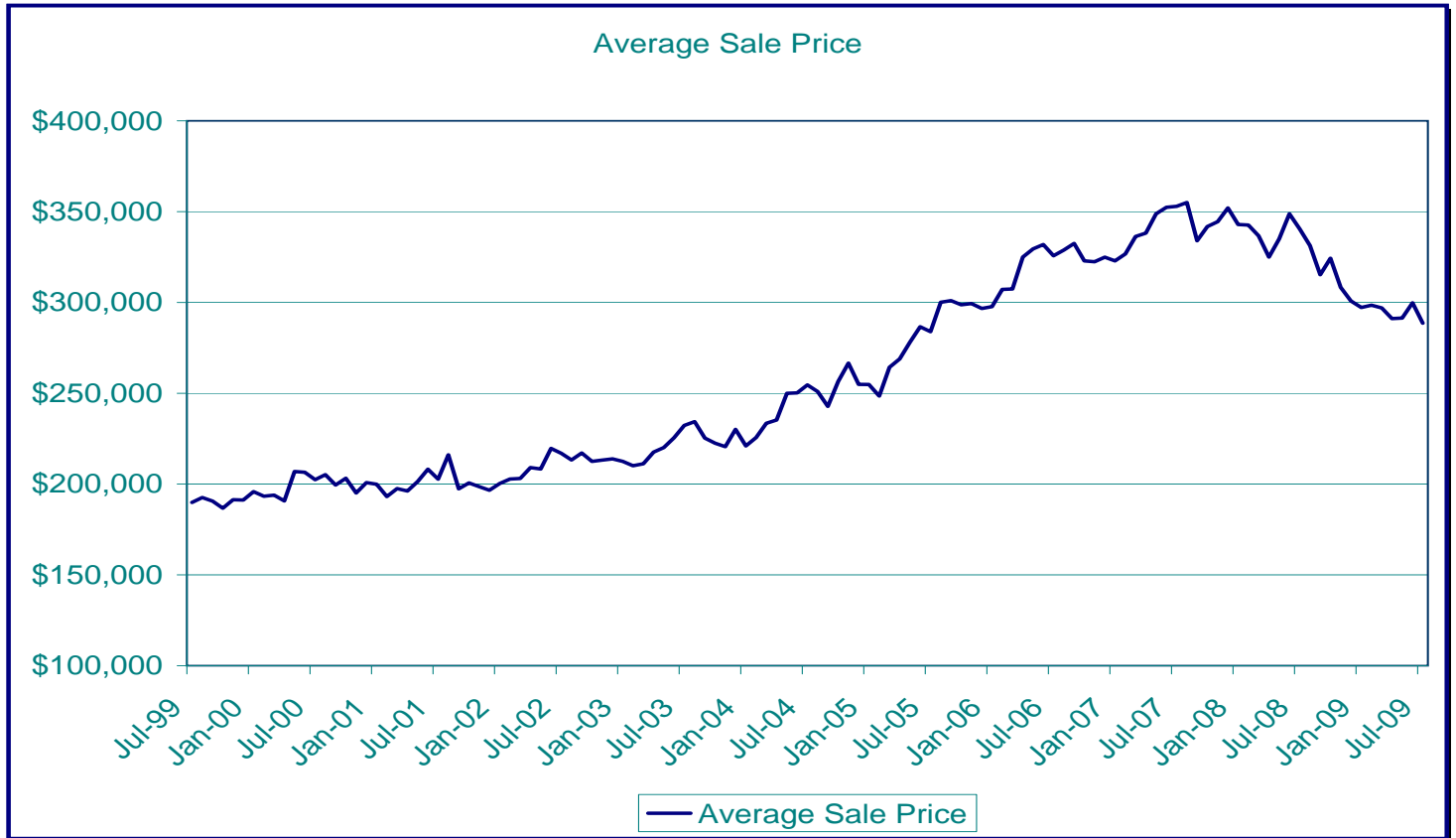
DAYS ON MARKET

PORTLAND, OR

*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

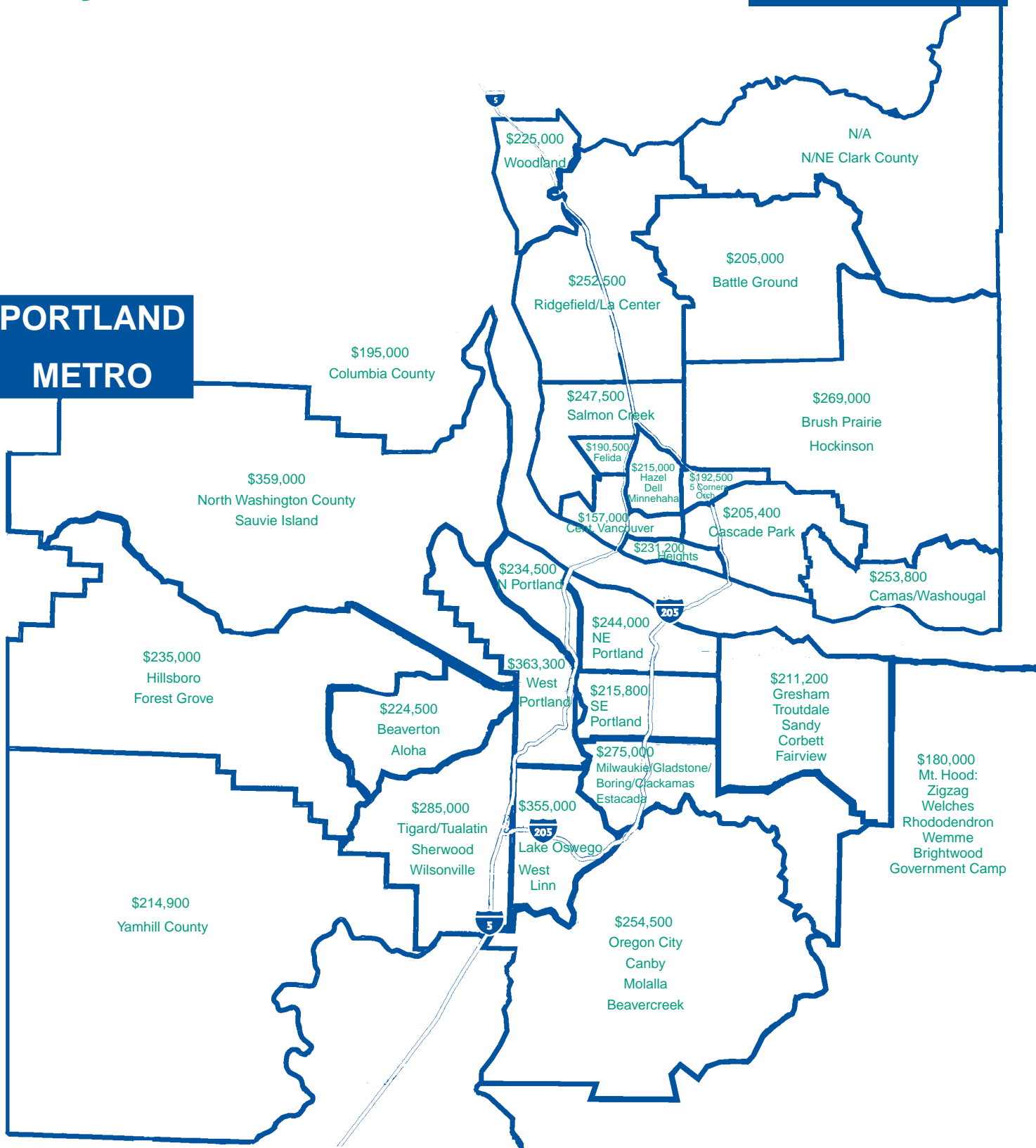
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

July 2009

SW
WASHINGTON

PORTLAND
METRO



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

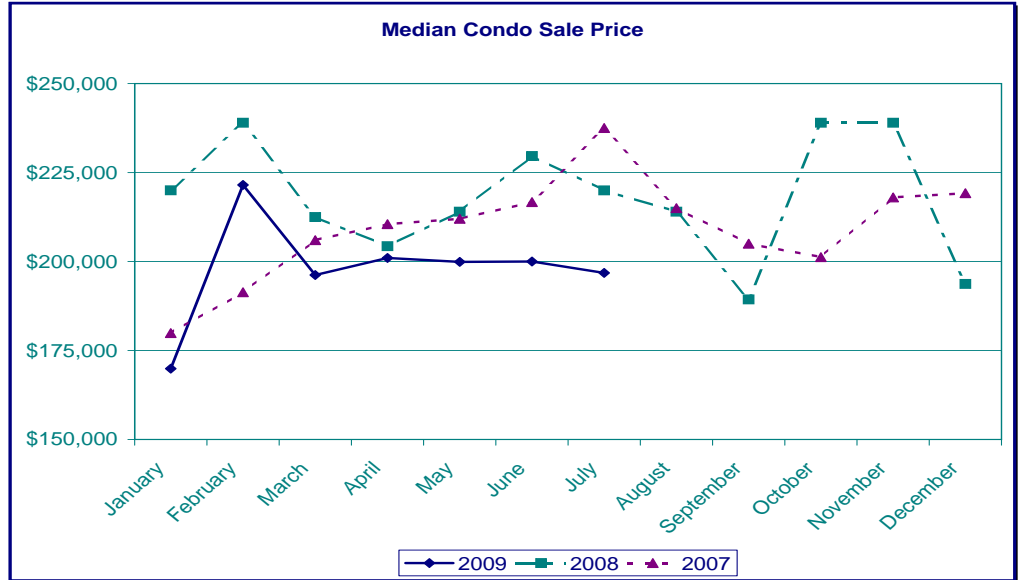
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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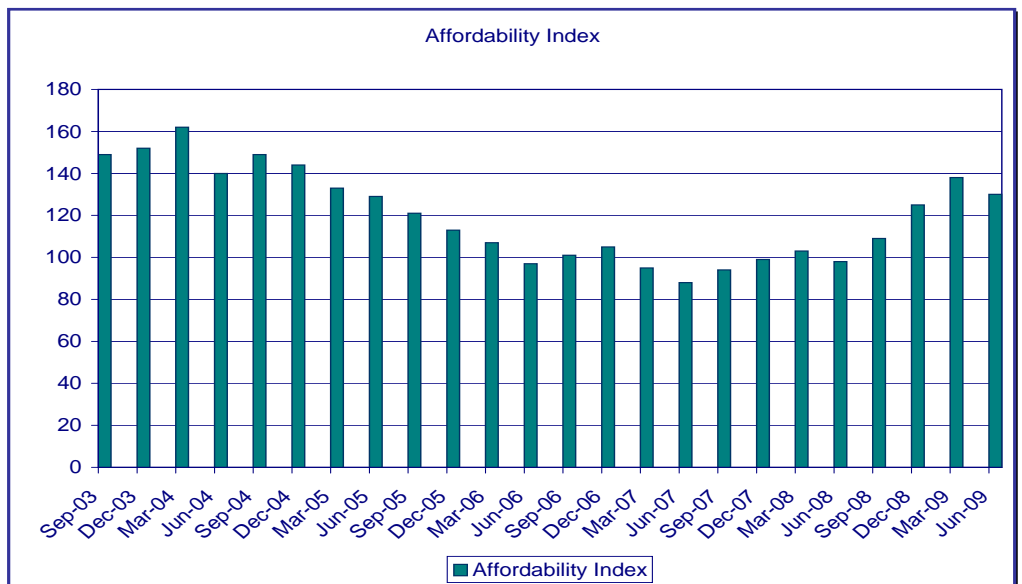
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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 affordability for housing in the Portland, Oregon metropolitan area in June 2009.



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 (\$70,000 in 2009, per HUD) can afford 130% of a monthly mortgage payment on a median priced home (\$249,900 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 5.42% (average per Freddie Mac in June). **Note:** Affordability for March 2009 has been adjusted downward to 138% as the incorrect interest rate was used in the calculation (we originally reported affordability as 141% in the April 2009 issue of Market Action).



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MARKET ACTION



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

Residential Review: Southwest Washington

July 2009 Reporting Period

July Residential Highlights

Sales activity in Clark County continued its upward trend in July.

Compared to July 2008, pending sales rose 30.3% this July and closed sales increased 23.5%. New listings, on the other hand, dropped 23.8%.

When comparing July 2009 with June 2009 closed sales increased 9.4% (525 v. 480) and pending sales rose 1.5% (598 v. 589). New listings decreased 8.6% (899 v. 983).

At the month's rate of sales the 3,815 active residential listings would last approximately 7.3 months.

Year-to-Date

Comparing January-July 2009 with the same period in 2008, pending sales increased 9.6%. Closed sales dropped 2.2%. New listings were down 28.2%.

Sale Prices

The average sale price for July 2009 was down 16.3% compared to July 2008, while the median sale price dropped 13.1%. See residential highlights table below.

Month-to-month, the average sale price and median sale price were mixed when compared with June levels; the average sale price decreased 2.9% (\$237,300 v. \$244,300) and the median sale price was up a slight 0.2% (\$213,000 v. \$212,500).

Inventory in Months*			
	2007	2008	2009
January	9.7	17	21
February	7.8	14.6	18.6
March	7	11.9	11.7
April	7.2	12.4	11.9
May	7.1	12.6	11.1
June	6.8	12.6	7.9
July	7.6	12.7	7.3
August	7.7	12.7	
September	12	12.7	
October	11.4	13.7	
November	11	16.9	
December	12.7	14.8	

*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:
-14% (\$251,200 v. \$292,000)
Median Sale Price % Change:
-10.8% (\$224,900 v. \$252,000)

For further explanation of this measure, see the second footnote on page 3.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	July	899	598	525	237,300	213,000		148
	Year-to-date	6,248	3,239	2,576	241,300	215,000		162
2008	July	1,180	459	425	283,600	245,000	87	
	Year-to-date	8,706	2,955	2,633	287,100	249,800	94	
Change	July	-23.8%	30.3%	23.5%	-16.3%	-13.1%	N/A	N/A
	Year-to-date	-28.2%	9.6%	-2.2%	-16.0%	-13.9%	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.

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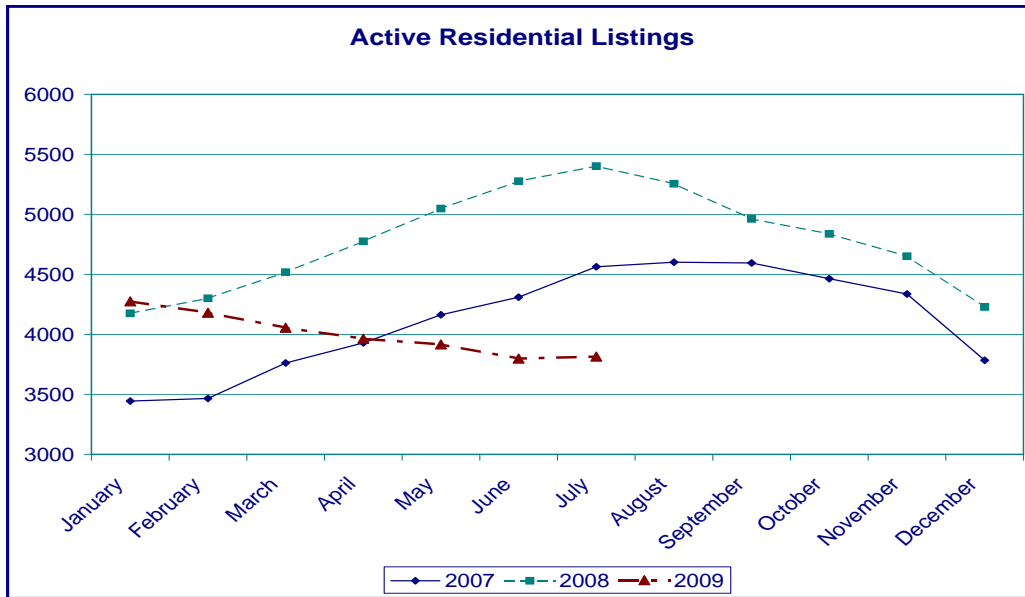
SW Washington

		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY			
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date			
		Active Listings	New Listings ³	Expired/Cancelled 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	Total Market Time	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	114	31	13	24	41.2%	20	192,700	88	208	104	22.4%	72	179,000	162,800	146	-16.0%	1	866,000	-	-	1	110,000
12	NW Heights	96	23	8	11	-15.4%	17	149,700	157	164	89	7.2%	76	135,900	136,400	167	-16.1%	1	199,900	2	57,500	7	145,400
13	SW Heights	104	16	18	5	66.7%	5	238,100	143	128	39	-11.4%	32	336,200	232,300	139	-14.4%	-	-	4	177,500	2	169,000
14	Lincoln/Hazel Dell	45	12	7	7	0.0%	8	214,900	212	103	50	8.7%	44	209,800	200,000	137	-8.1%	-	-	1	165,000	1	226,400
15	E Hazel Dell	206	41	20	32	52.4%	24	201,000	213	325	199	22.1%	156	187,800	190,000	150	-16.6%	1	475,000	3	73,700	2	335,700
20	NE Heights	91	20	9	20	100.0%	16	185,300	214	145	103	27.2%	78	188,200	189,000	184	-12.9%	-	-	-	-	4	232,500
21	Orchards	191	48	17	42	35.5%	41	197,900	127	355	209	-6.3%	167	194,500	186,400	154	-11.7%	-	-	2	365,000	-	-
22	Evergreen	302	97	47	58	13.7%	50	195,700	141	553	298	-12.9%	239	197,400	180,000	135	-12.2%	1	45,000	3	108,300	3	220,000
23	E Heights	75	24	12	12	100.0%	3	327,300	203	126	45	-16.7%	32	254,500	226,400	159	-18.3%	-	-	1	457,000	1	229,000
24	Cascade Park	123	27	11	17	13.3%	17	309,800	219	194	109	12.4%	81	277,800	242,000	200	2.0%	-	-	-	-	2	260,000
25	Five Corners	83	27	6	17	-19.0%	18	180,700	128	175	108	-4.4%	88	180,400	180,500	155	-17.8%	-	-	-	-	1	120,000
26	E Orchards	114	32	10	29	141.7%	26	236,400	88	209	123	24.2%	108	237,600	232,500	130	-18.2%	-	-	1	40,000	-	-
27	Fisher's Landing	110	39	17	30	30.4%	33	230,600	153	232	167	0.6%	148	245,400	239,500	155	-15.4%	-	-	-	-	-	-
31	SE County	41	11	2	6	100.0%	2	229,500	14	51	16	-20.0%	9	387,200	295,000	81	5.6%	-	-	1	550,000	-	-
32	Camas City	288	83	25	43	2.4%	36	347,700	187	507	265	29.9%	232	328,200	314,500	184	-14.6%	-	-	11	106,800	4	159,000
33	Washougal	271	53	28	36	16.1%	40	282,500	151	402	196	24.8%	152	270,300	248,500	174	-15.1%	-	-	15	127,000	1	109,000
41	N Hazel Dell	113	24	15	32	77.8%	21	204,600	88	215	115	1.8%	91	227,000	209,000	153	-18.8%	-	-	1	80,000	1	850,000
42	S Salmon Creek	136	39	28	24	20.0%	31	236,700	128	274	143	-10.6%	113	227,800	228,000	146	-14.2%	-	-	6	65,800	-	-
43	N Felida	155	33	22	24	9.1%	19	278,200	134	272	136	12.4%	113	268,600	245,000	168	-21.6%	-	-	1	50,000	1	183,900
44	N Salmon Creek	211	44	17	23	35.3%	17	241,900	97	305	131	20.2%	104	265,700	250,000	172	-19.9%	1	90,000	3	1,001,200	-	-
50	Ridgefield	80	15	6	9	0.0%	9	288,200	170	118	65	8.3%	52	264,100	250,000	191	-18.9%	2	207,000	1	133,000	-	-
51	W of I-5 County	45	12	4	2	0.0%	-	-	-	51	17	21.4%	14	382,100	350,000	224	-4.2%	-	-	5	281,000	-	-
52	NW E of I-5 County	69	8	8	7	0.0%	6	353,800	256	83	36	33.3%	21	398,300	350,000	243	-18.4%	-	-	5	153,000	-	-
61	Battleground	240	51	29	40	21.2%	24	204,700	105	400	212	19.1%	154	237,300	211,000	158	-7.8%	2	193,800	2	137,500	-	-
62	Brush Prairie	256	46	36	24	41.2%	29	292,000	173	361	151	17.1%	120	295,400	277,600	176	-20.2%	-	-	5	127,000	-	-
63	East County	4	2	1	-	-	-	-	-	4	1	-	-	-	-	-	-22.3%	-	-	-	-	-	-
64	Central County	26	7	1	5	400.0%	1	457,000	-	41	19	72.7%	10	360,900	370,000	222	-16.8%	-	-	-	-	-	-
65	Mid-Central County	41	10	5	4	-	3	272,300	93	54	21	200.0%	18	304,500	316,000	206	-23.0%	-	-	2	255,000	-	-
66	Yacolt	56	6	5	3	0.0%	1	410,000	351	67	21	-8.7%	16	204,100	193,400	164	-17.1%	-	-	1	165,000	-	-
70	La Center	75	10	2	9	200.0%	3	254,700	358	63	32	88.2%	22	251,200	247,000	210	-21.8%	-	-	-	-	1	282,500
71	N Central	40	5	3	1	-	4	274,500	287	45	15	275.0%	12	273,300	264,000	255	-13.8%	-	-	1	610,000	-	-
72	NE Corner	14	3	3	2	-	1	200,000	6	18	4	0.0%	2	233,000	233,000	64	21.6%	-	-	2	141,300	-	-
	Grand Total	3,815	899	435	598	30.3%	525	237,300	148	6,248	3,239	9.6%	2,576	241,300	215,000	162	-14.0%	9	275,300	79	186,100	32	215,100
80	Woodland City	46	14	2	3	-25.0%	3	205,400	308	60	37	-2.6%	30	225,400	219,700	208	-21.7%	-	-	-	-	-	-
81	Woodland Area	63	8	5	5	66.7%	4	238,600	271	66	22	37.5%	14	299,300	280,500	302	-23.9%	-	-	3	150,200	-	-
82	Cowlitz County	385	76	33	28	-20.0%	28	173,400	100	480	167	-7.9%	157	185,200	173,300	133	-11.2%	2	118,300	14	108,400	7	363,600
	Grand Total	494	98	40	36	-14.3%	35	183,600	137	606	246	-4.3%	201	199,100	185,000	156	-14.9%	2	118,300	17	115,800	7	363,600
87	Pacific County	174	25	18	10	-23.1%	11	161,200	108	187	62	5.1%	53	170,700	154,000	200	-5.5%	1	125,000	10	37,900	-	-

ACTIVE RESIDENTIAL LISTINGS

SW WASHINGTON

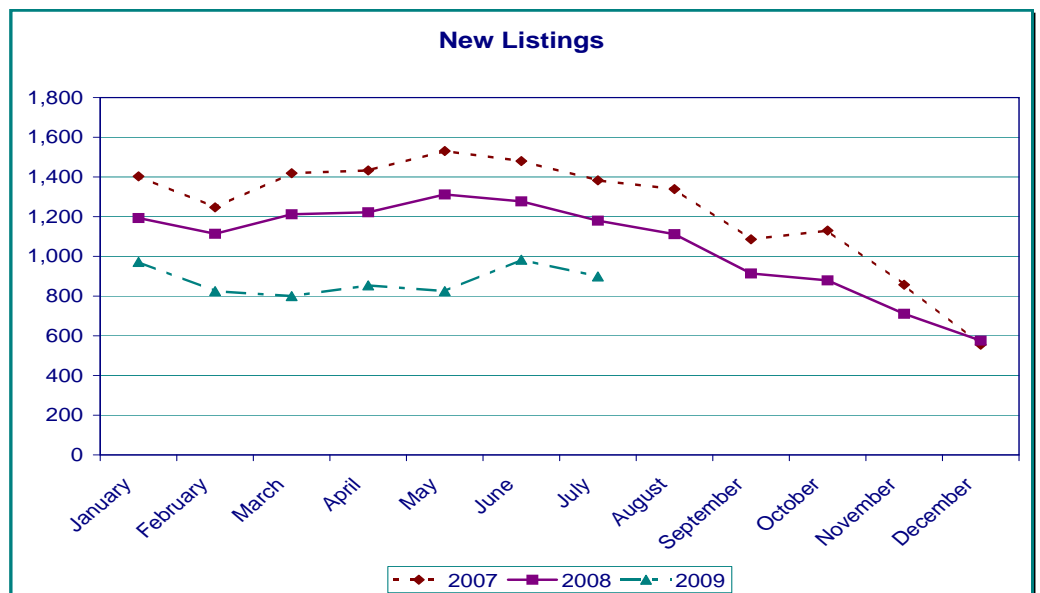
This graph shows the active residential listings over the past three calendar years in Southwest Washington.



NEW LISTINGS

SW WASHINGTON

This graph shows the new residential listings over the past three calendar years in Southwest Washington.



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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/08-7/31/09) with 12 months before (8/1/07-7/31/08).

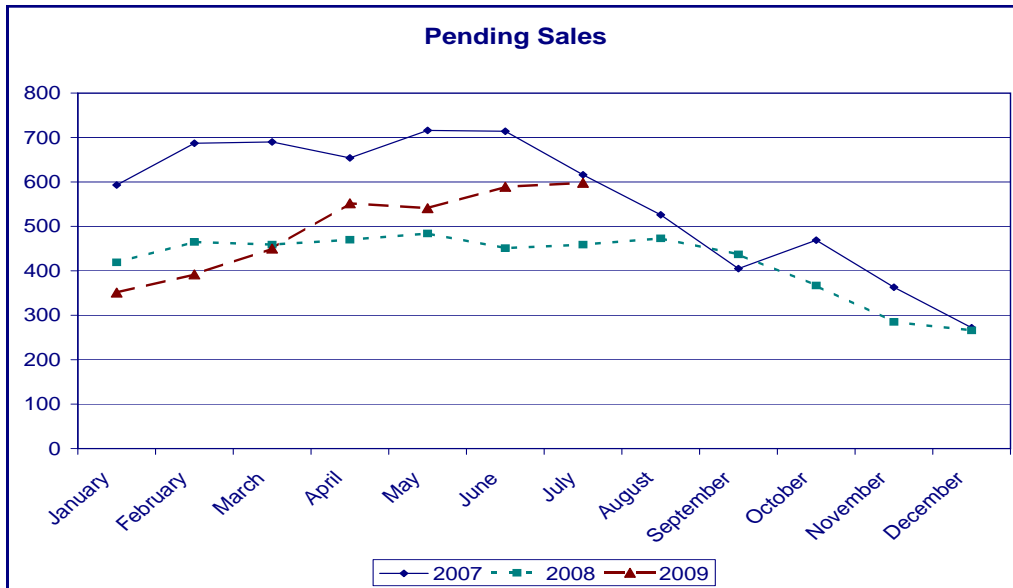
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

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.

PENDING LISTINGS

SW WASHINGTON

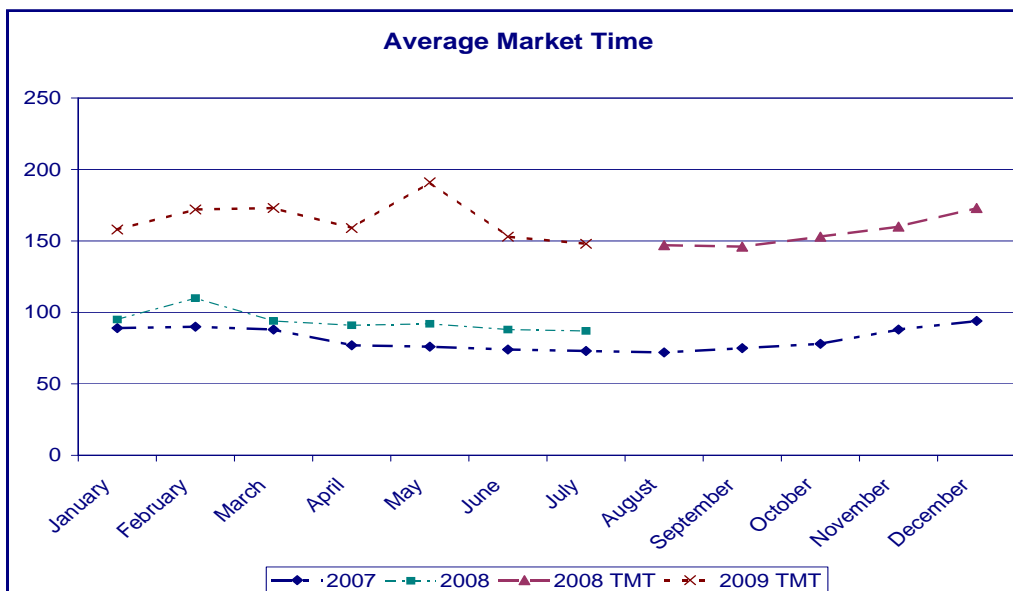
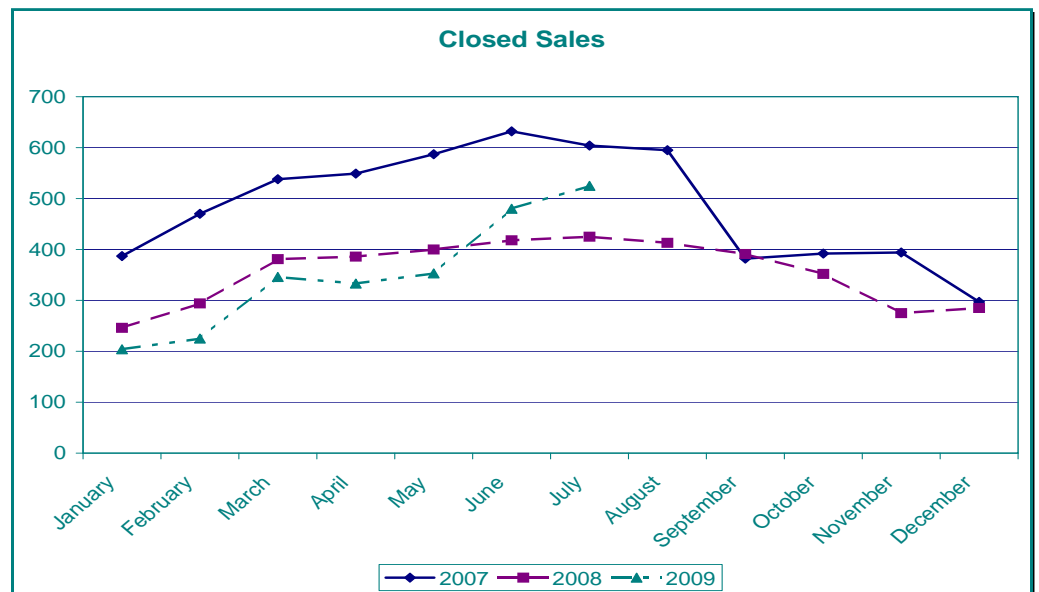
This graph represents monthly accepted offers in Southwest Washington over the past three calendar years.



CLOSED SALES

SW WASHINGTON

This graph shows the closed sales over the past three calendar years in Southwest Washington.



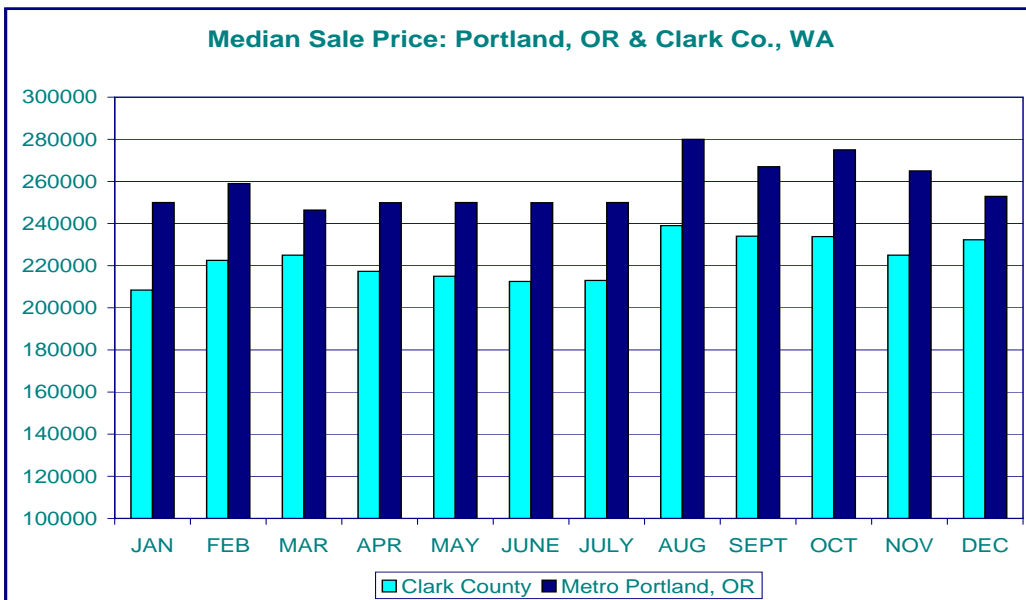
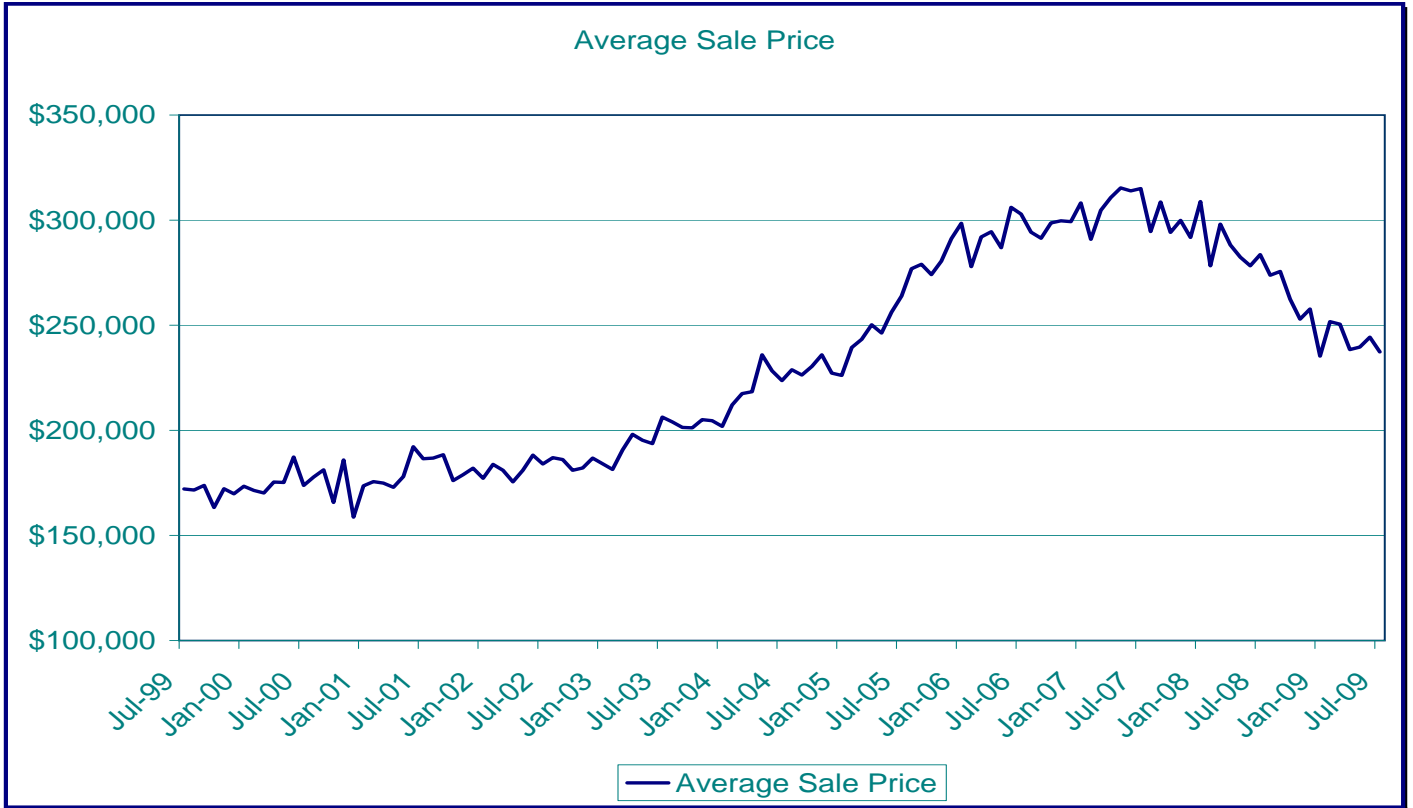
DAYS ON MARKET

SW WASHINGTON

*This graph shows the average market time for sales in Southwest Washington. *As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 3.*

AVERAGE SALE PRICE
SW WASHINGTON

This graph represents the average sale price for all homes sold in Southwest Washington



MEDIAN SALE PRICE
SW WASHINGTON

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

