MARKET ACTION

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

Residential Review: Metro Portland, Oregon

April 2011 Reporting Period

April Residential Highlights

While sales activity was down in April 2011 compared with April 2010, average and median sale prices increased compared with the previous month of March 2011.

Closed sales were down 17% in April 2011 compared to April 2010. Pending sales were down 33%, and new listings dropped 34.2%. See residential highlights table below.

Comparing March 2011 with April 2011, closed sales dipped from 1,615 to 1,611 (-0.3%). Pending sales also decreased from 2,014 to 2,005 (-0.5%). New listings went up from 3,056 to 3,099 (1.4%).

At the month's rate of sales, the 11,621 active residential listings would last about 7.2 months.

Sale Prices

Average sale price for April 2011 declined 5.2% compared to April 2010. Median sale price also fell 8.4%. See residential highlights table below.

Month to month, comparing March 2011 to April 2011, sale prices increased. Average sale price went up from $261,100 to $267,300 (2.4%) while median sale price also increased from $215,000 to $219,900 (2.3%).

Year-to-Date

Comparing January-April 2010 with the same period in 2011, sales activity was down. Closed sales decreased by 6.6% (5,900 v. 5,513). Pending sales went down by 19.7% (8,476 v. 6,806), and new listings fell 30.9% (17,918 v. 12,378).

Additionally, the average sale price fell 8.1% ($279,700 v. $257,000), and the median sale price dropped 10.4% ($239,900 v. $215,000).

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	
June	8.2	7.3	
July	7.3	10.8	
August	7.8	11.0	
September	7.6	10.5	
October	6.5	10.7	
November	7.1	10.2	
December	7.7	7.9	

*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:
-3.7% ($275,300 v. $285,900)

Median Sale Price % Change:
-3.7% ($233,100 v. $242,000)

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	Total Market Time
2011	April	3,099	2,005	1,611	267,300	219,900	153
	Year-to-date	12,378	6,806	5,513	257,000	215,000	161
2010	April	4,713	2,991	1,941	282,100	240,000	127
	Year-to-date	17,918	8,476	5,900	279,700	239,900	138
Change	April	-34.2%	-33.0%	-17.0%	-5.2%	-8.4%	20.7%
	Year-to-date	-30.9%	-19.7%	-6.6%	-8.1%	-10.4%	16.5%

*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 • 4/2011

Metro Portland & Adjacent Regions, Oregon

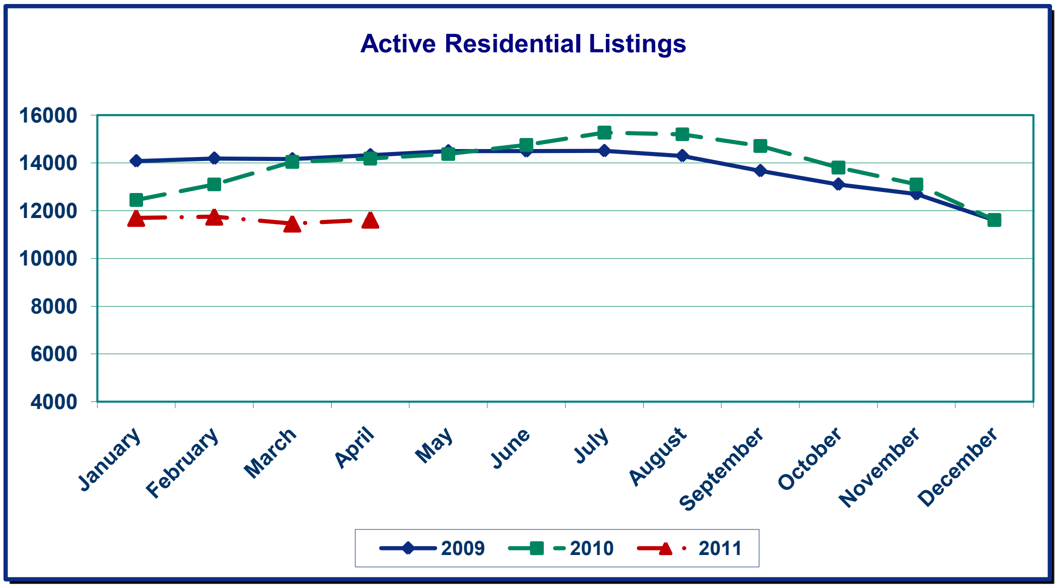
		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/Canceled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010[1]	Closed Sales	Average Sale Price	Total Market Time [3]	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	398	135	71	73	-41.6%	67	216,000	143	484	272	-29.2%	256	207,700	195,600	-5.6%	3	327,200	8	94,400	6	216,100
142	NE Portland	885	302	134	196	-38.0%	152	276,300	160	1,154	655	-26.2%	532	266,900	218,500	-0.3%	7	395,400	10	157,400	22	407,200
143	SE Portland	1,201	363	154	271	-33.4%	196	211,000	129	1,491	842	-28.2%	672	206,200	170,900	-4.0%	12	258,400	12	143,100	25	375,500
144	Gresham/ Troutdale	787	177	117	127	-36.8%	114	175,500	127	830	460	-19.3%	394	198,200	172,500	-5.9%	3	361,700	24	64,300	11	186,000
145	Milwaukie/ Clackamas	950	239	114	157	-29.6%	102	242,400	179	1,002	527	-16.6%	426	240,000	219,800	-7.6%	1	516,600	18	153,200	4	215,900
146	Oregon City/ Canby	691	159	86	107	-23.6%	93	233,400	183	654	375	-11.3%	292	218,500	205,100	-10.6%	1	70,000	12	175,600	3	170,300
147	Lake Oswego/ West Linn	801	211	91	110	-35.7%	89	431,500	198	816	386	-10.9%	309	399,400	350,000	-12.7%	-	-	2	332,500	1	399,000
148	W Portland	1,325	368	145	259	-17.0%	207	412,800	156	1,446	833	-2.6%	662	388,100	332,800	-1.5%	1	315,000	22	90,400	6	484,000
149	NW Wash Co.	475	143	48	107	-18.9%	86	381,900	123	570	340	-15.4%	282	342,900	308,900	-1.8%	2	430,800	14	196,100	1	260,000
150	Beaverton/ Aloha	978	278	111	160	-46.1%	153	212,800	151	1,046	612	-26.3%	503	205,300	188,000	-6.2%	2	256,500	4	251,100	5	288,000
151	Tigard/ Wilsonville	1,023	270	124	168	-35.6%	137	268,300	167	1,059	545	-20.9%	423	274,400	253,000	-5.5%	2	39,400	14	291,700	9	206,400
152	Hillsboro/ Forest Grove	748	184	47	136	-33.0%	102	200,900	125	808	473	-21.6%	376	199,600	184,500	-11.0%	7	234,000	7	108,700	14	270,200
153	Mt. Hood	151	25	11	8	-46.7%	5	222,500	106	94	27	-28.9%	24	200,300	202,500	-15.4%	-	-	2	76,000	-	-
155	Columbia Co.	432	73	40	47	-26.6%	40	157,700	184	336	162	-10.5%	133	162,300	150,000	-10.3%	2	100,300	9	123,500	2	140,800
156	Yamhill Co.	776	172	88	79	-36.3%	68	183,000	155	588	297	-21.2%	229	178,800	165,000	-6.2%	2	355,800	14	223,400	5	203,400
180-195 200	North Coastal Counties	1,533	219	100	53	-24.3%	62	249,800	127	806	250	-12.9%	235	248,800	204,000	-8.5%	4	513,500	26	91,000	4	142,800

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 April 2011 with April 2010. The Year-To-Date section compares year-to-date statistics from April 2011 with year-to-date statistics from April 2010.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/10-4/30/11) with 12 months before (5/1/09-4/30/10).

[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

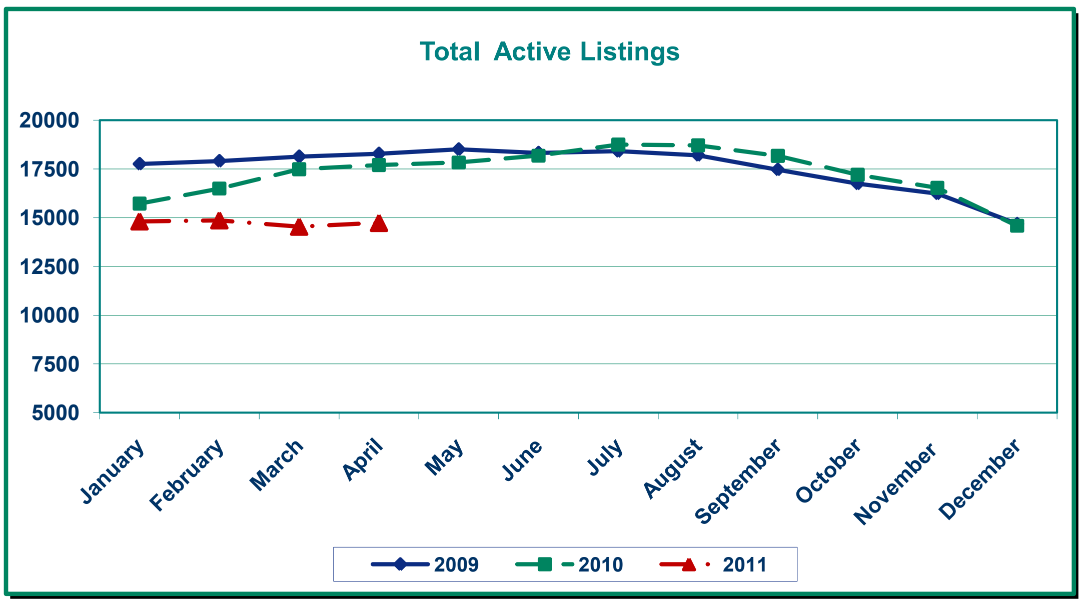
PORTLAND, OR

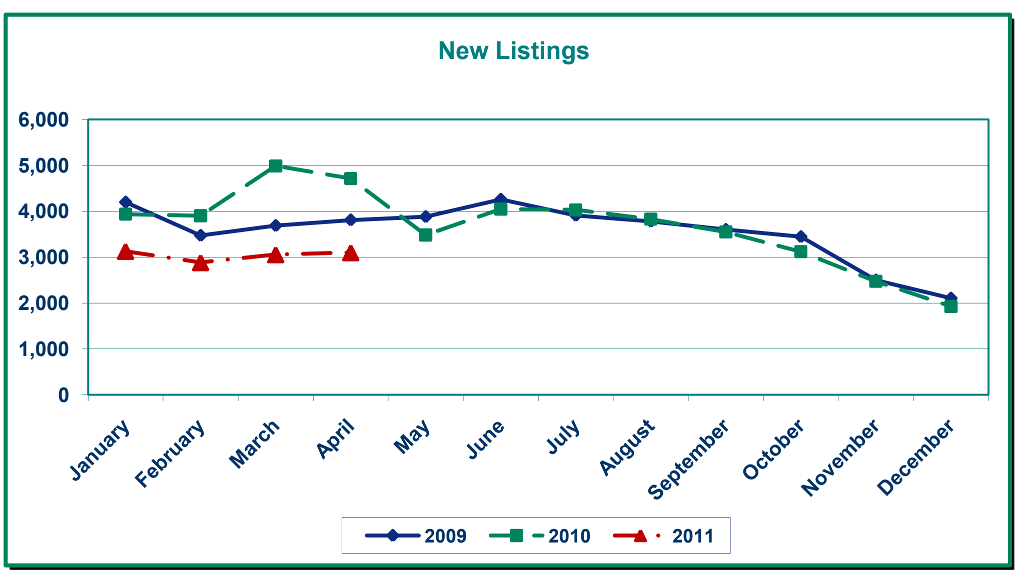
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.

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

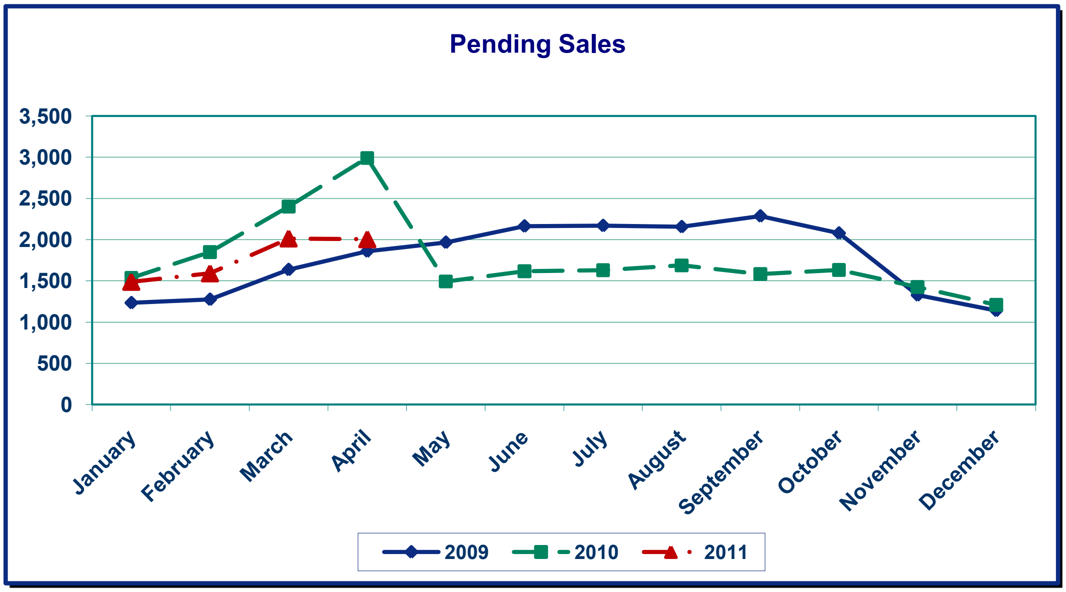
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

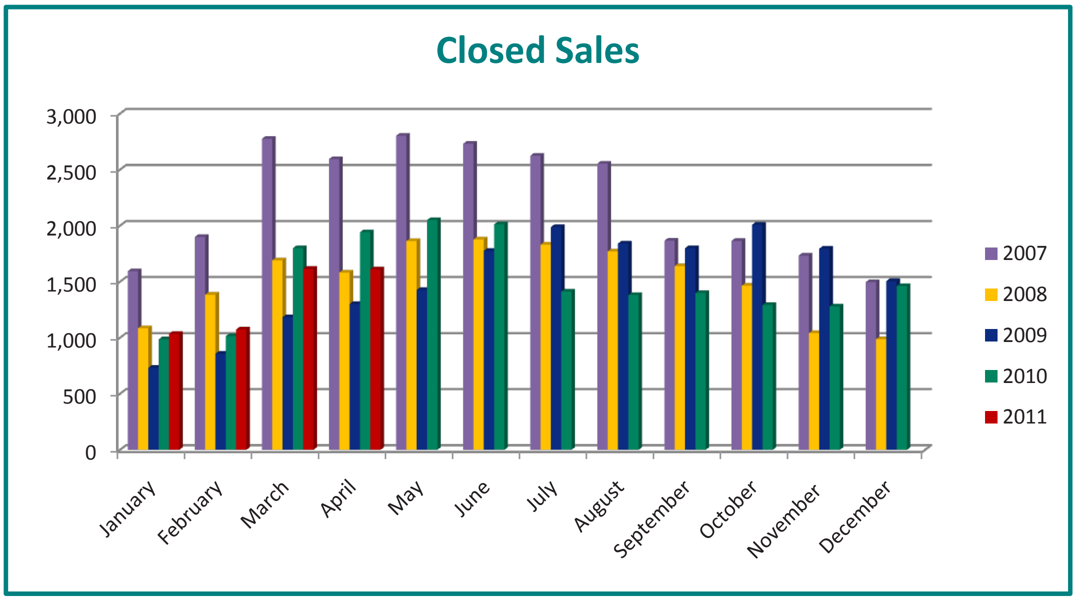
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

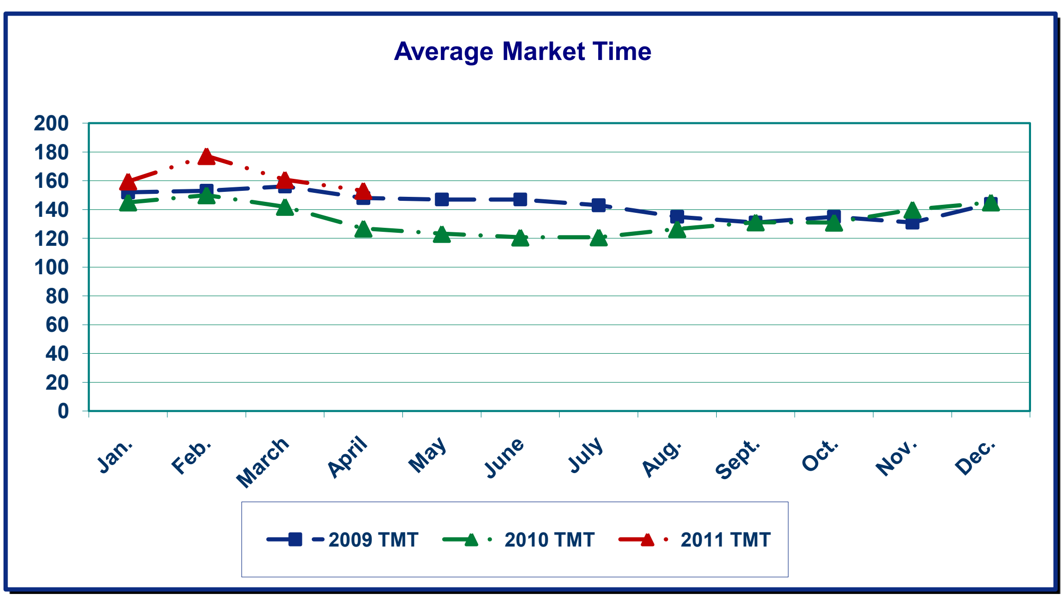
This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.



DAYS ON MARKET

PORTLAND, OR

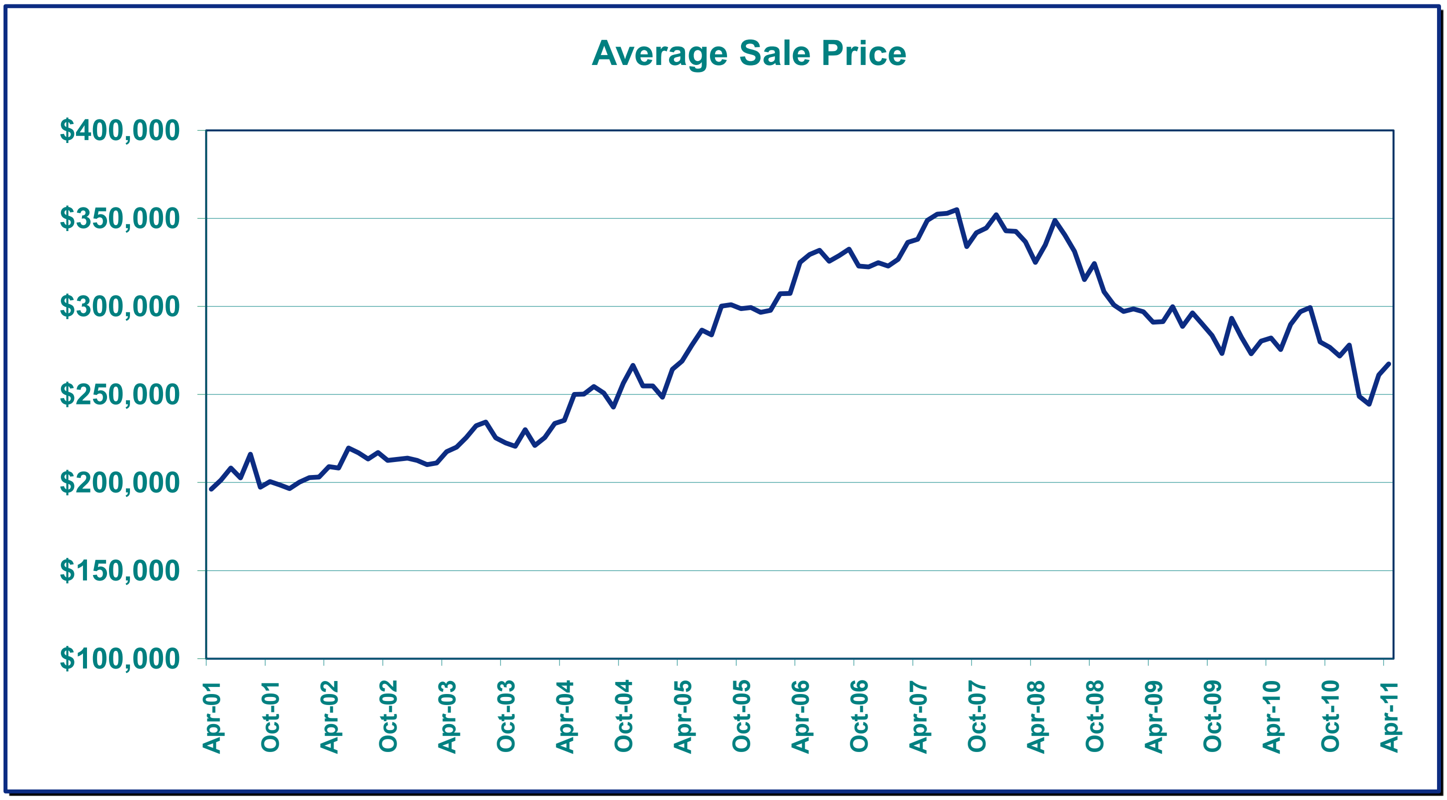
This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.

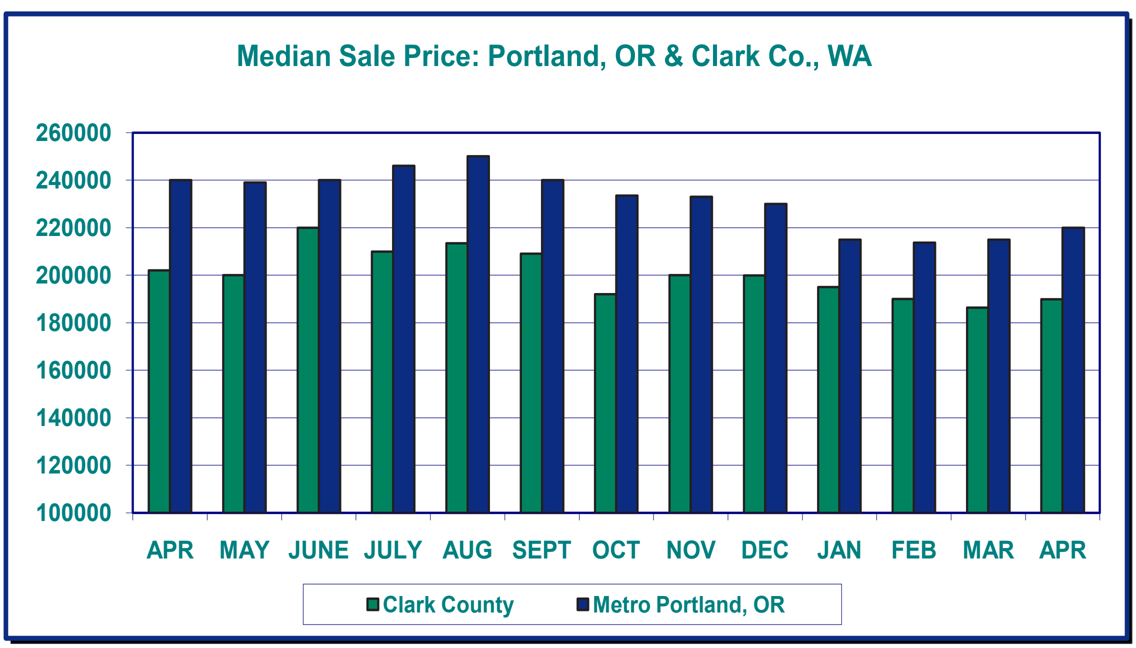


AVERAGE SALE PRICE

PORTLAND, OR

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



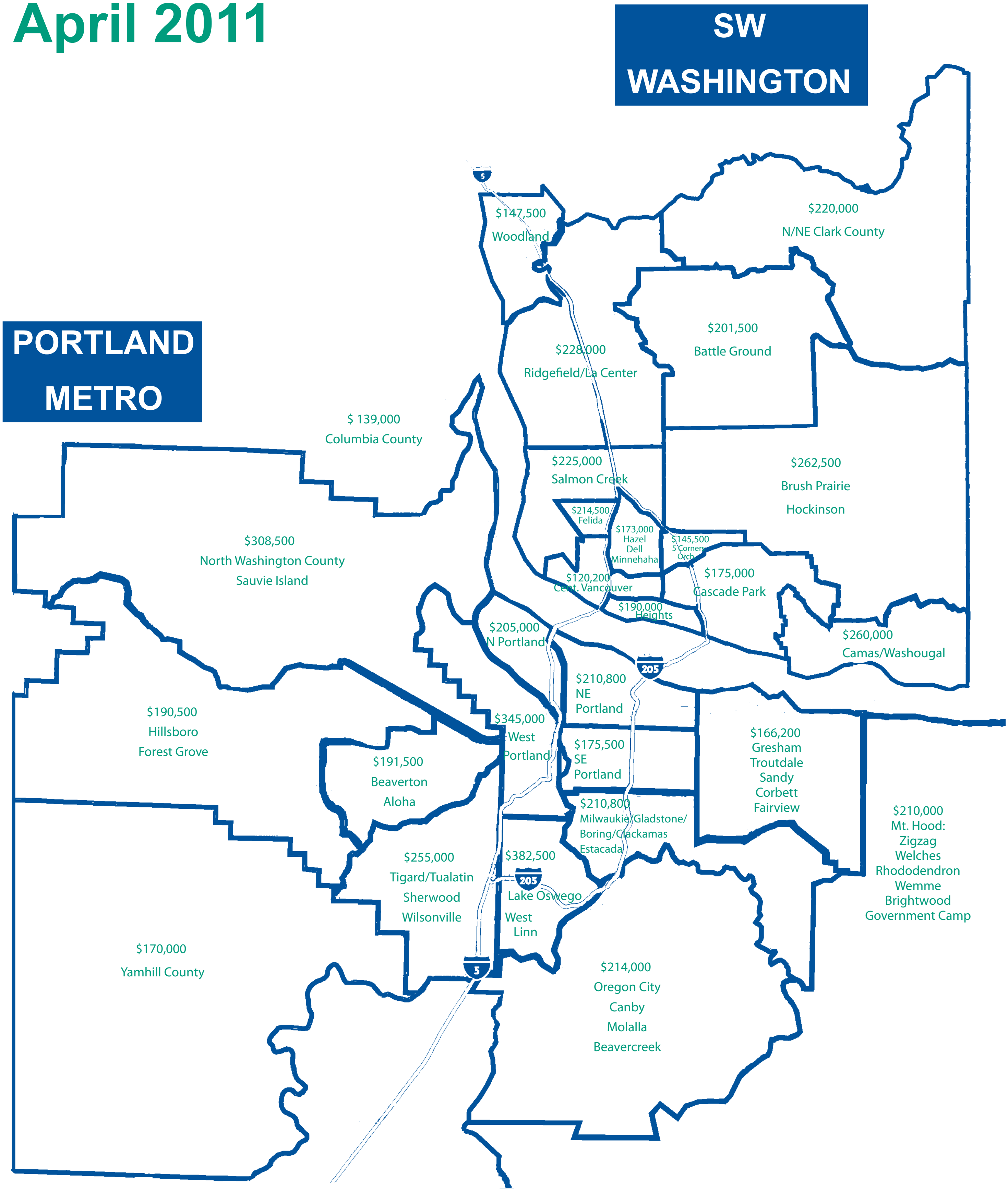


MEDIAN SALE PRICE

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
April 2011



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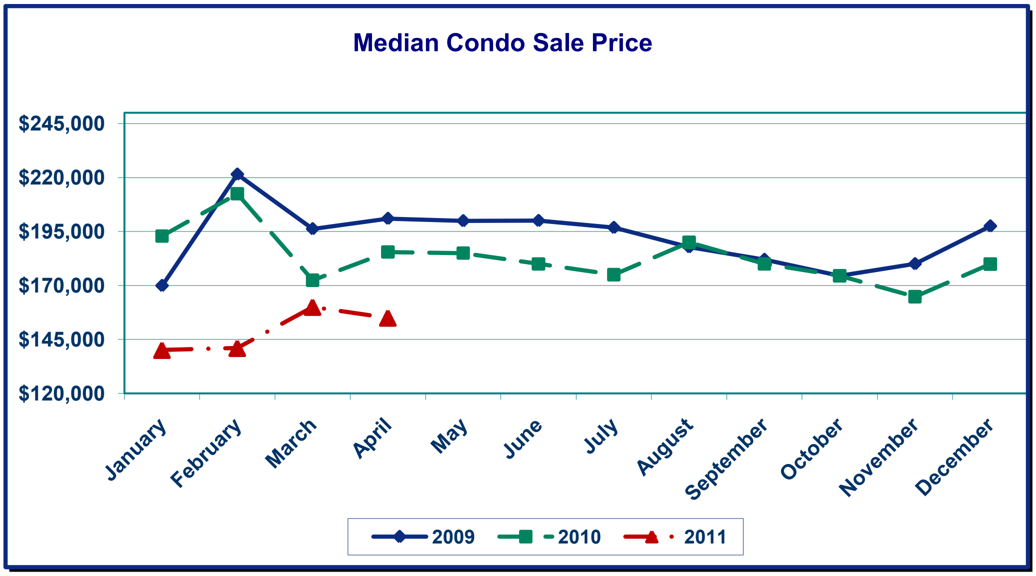
MEDIAN SALE PRICE CONDOS

PORTLAND, OR

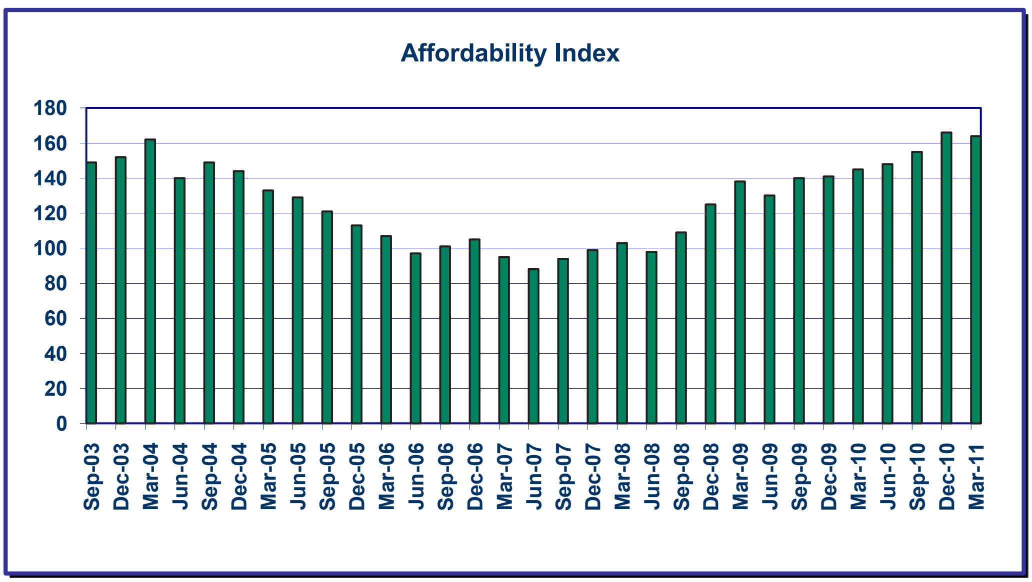
This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



AFFORDABILITY

PORTLAND, OR

This graph shows affordability for housing in the Portland, Oregon metropolitan area in March 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 ($71,200 in 2010, per HUD) can afford 164% of a monthly mortgage payment on a median priced home ($215,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.84% (per Freddie Mac).

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