

MARKET ACTION



A Publication of RMLS™, The Source for Real Estate Statistics in the Portland Metropolitan Area

MONTH IN REVIEW

December 1999 Reporting Period

December Residential Highlights

The last month of 1999 tallied 2,099 new listings, 1,362 pending sales and 1,686 closed sales. New listings were within one percent of the 2,114 properties listed in December 1998. Pending sales were down 5.4% compared to the previous December, when 1,440 offers were accepted. However, this is an improvement over the three months previous, which had lower pending sales than the comparable 1998 month by between 13% and 20%. The closed sales in December reflected those September – November pending sales, lagging 17.6% behind the 2,046 sales closing in December 1998. Residential unsold inventory at the end of December 1999 was 6.8 months.

Fourth Quarter Report

The fourth quarter in 1999 was weaker in all measures than the comparable quarter in 1998 (which was the best fourth quarter on record for RMLS™ member agents.) A total of 6,034 sales closed in the fourth quarter 1999, 12.9% fewer than the same quarter of

the previous year (6,926). Accepted offers also declined – by 13.8% compared to 1998 (5,000 v. 5,797). New listings dipped 7.2% (8,564 v. 9,231).

Year End Summary

Portland area REALTORS® sold approximately \$4.80 billion in residential real estate in 1999, up about \$30 million from the previous year. This increase can be attributed to the 4.2% appreciation in average sales price offsetting the 3.4% decline in number of closed sales in 1999 compared to 1998.

The year ending the millenium turned out to be the second best in RMLS™ history, coming within 5% of 1998's record performance. New listings were down by 2.5% this year compared to last (47,007 v. 48,232). Accepted offers were 4.9% off the pace (26,122 in 1999 compared to 27,469 in 1998). Closed sales, 25,447 for the 1999 year, finished 3.4% behind 1998 sales of 26,351.

RESIDENTIAL MARKET HIGHLIGHTS

		New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Average Market Time*
THIS YEAR	Month	2,099	1,362	1,686	191,200	160,000	82
	Year To Date	47,007	26,122	25,447	188,600	160,200	74
LAST YEAR	Month	2,114	1,440	2,046	184,000	159,000	76
	Year To Date	48,232	27,469	26,351	181,000	156,900	72

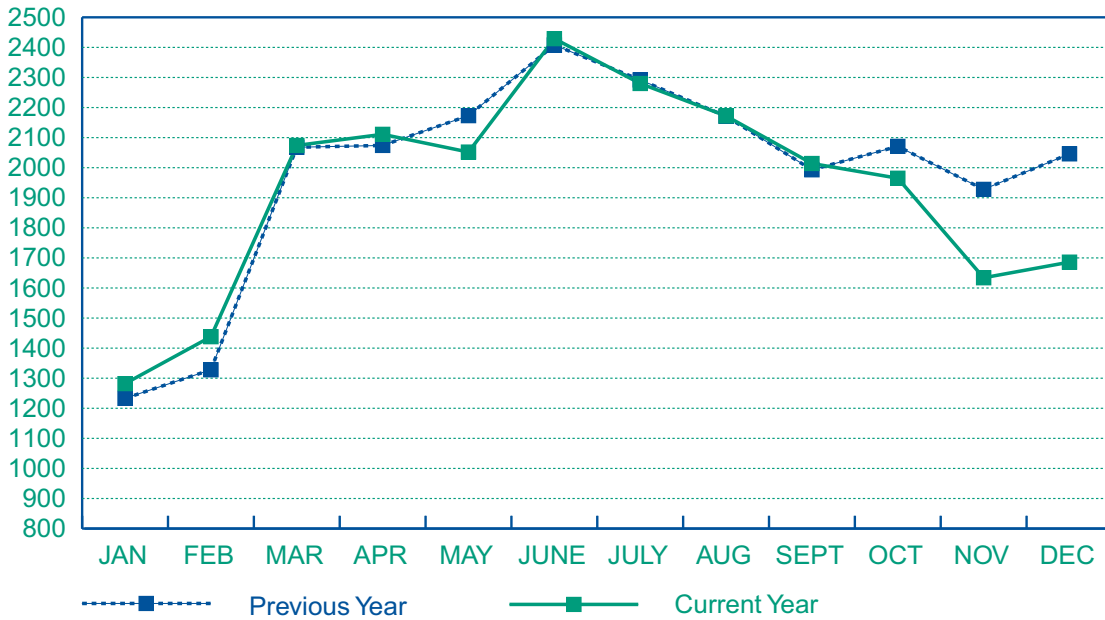
* Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

AREA REPORT - 12/99

	RESIDENTIAL												COMMERCIAL		LAND		MULTI-FAMILY	
	Monthly						Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Pending Sales	Closed Sales	Average Price	Average Market Time*	New Listings	Pending Sales	Closed Sales	Average Sales Price	Pending Sales YTD 99 v. 98**	Appreciation ***see note below	Closed Sales	Average Price	Closed Sales	Average Price	Closed Sales	Average Price
NORTH PORTLAND	357	92	58	59	109,200	59	1,769	1,066	1,018	119,000	-0.9%	3.0%	7	186,000	28	52,000	33	261,900
NE PORTLAND	783	204	130	184	163,800	73	4,419	2,719	2,693	160,600	-3.1%	4.8%	21	169,100	51	73,100	113	231,500
SE PORTLAND	1,019	257	175	217	159,300	62	5,496	3,188	3,089	148,600	-1.7%	6.4%	41	188,200	121	75,000	151	243,200
GRESHAM/TROUTDALE	919	193	94	119	173,600	83	3,487	1,695	1,626	169,100	-12.3%	5.6%	18	244,600	166	127,800	66	224,300
MILWAUKIE/CLACKAMAS	888	153	83	107	195,300	92	3,583	1,779	1,705	186,900	-8.0%	1.1%	16	273,300	129	122,600	20	259,700
OREGON CITY/CANBY	833	118	75	84	195,100	84	2,682	1,219	1,186	183,500	-7.4%	1.8%	11	361,100	97	97,900	13	196,200
LAKE OSWEGO/WEST LINN	724	116	68	89	318,500	80	2,870	1,509	1,476	297,400	-1.9%	4.6%	4	428,400	80	164,900	14	278,600
WEST PORTLAND	982	161	116	149	262,700	78	3,925	2,240	2,182	268,300	-3.9%	5.3%	11	154,400	81	122,600	48	325,500
NORTHWEST WA. COUNTY	467	104	84	83	246,800	85	2,043	1,268	1,218	253,300	-7.8%	6.4%	0	NA	70	157,500	11	219,600
BEAVERTON/ALOHA	906	182	139	164	186,300	85	4,568	2,674	2,627	175,700	-0.6%	1.9%	14	156,600	64	109,300	42	252,800
TIGARD/WILSONVILLE	929	163	115	156	209,400	80	3,838	2,360	2,343	209,300	-2.2%	5.4%	12	261,800	79	147,500	35	234,500
HILLSBORO/FOREST GROVE	694	128	96	113	162,600	98	2,823	1,762	1,730	168,000	-7.3%	2.3%	15	139,600	85	112,000	31	193,200
MT. HOOD: GOV CAMP/WEMME	122	19	7	13	106,400	161	326	136	134	143,700	-5.6%	1.4%	2	318,800	42	59,900	0	NA
COLUMBIA COUNTY	465	54	37	38	151,800	92	1,289	656	636	150,600	-5.3%	6.7%	8	112,500	134	68,900	10	145,500
YAMHILL COUNTY	601	79	51	69	147,100	103	2,056	1,021	1,024	154,200	-15.3%	2.6%	26	158,200	144	92,100	28	170,300
VANCOUVER/CLARK COUNTY	35	1	0	1	118,000	22	67	7	6	225,700	NA	NA	1	100,000	0	NA	1	902,000
MARION/POLK COUNTIES	443	47	26	25	130,200	74	1,148	557	508	146,800	-8.5%	7.1%	9	151,400	38	55,200	7	243,300
NO. COASTAL COUNTIES	333	28	8	16	192,900	170	618	266	246	203,800	24.3%	8.2%	7	200,900	58	107,100	5	166,900
DOUGLAS/COOS CO.****	1,289	118	94	110	109,300	128	2,632	1,673	1,551	113,200	NA	4.7%	40	236,800	286	74,400	49	177,100

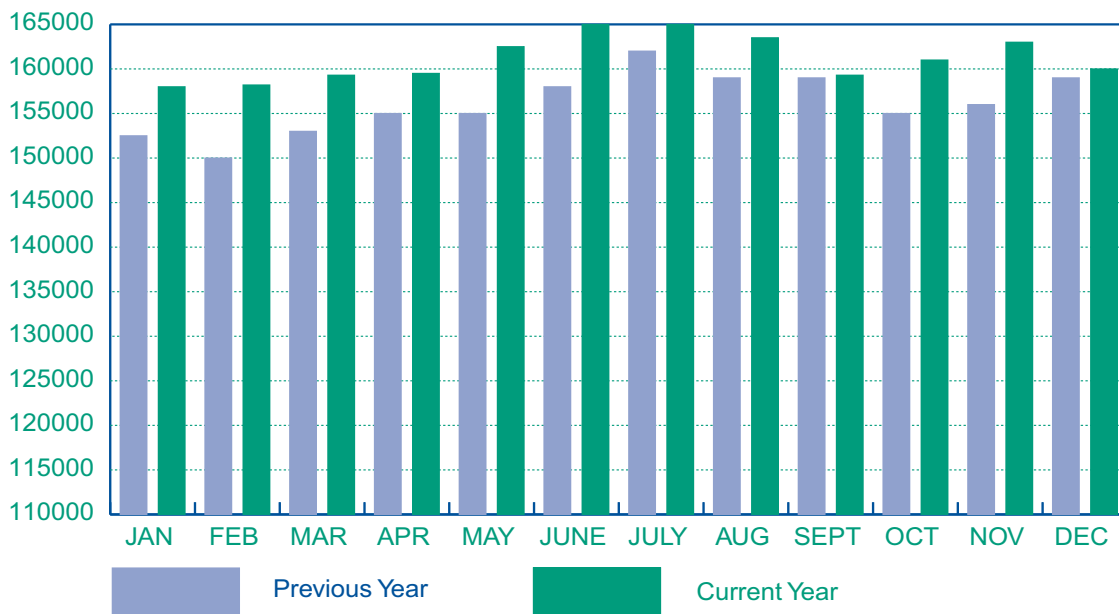
*Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only. **Percent change in number of pending sales year to date this year compared to last year. ***Percents based on a comparison of average price for the last 12 mos. with 12 mos. before (1/1/99-12/31/99 with 1/1/98-12/31/98.) ****Douglas/Coos Co statistics not included in residential summary on first page or in graphed statistics.

CLOSED RESIDENTIAL SALES



This graph represents the total volume of closed residential sales for the entire Portland metropolitan area.

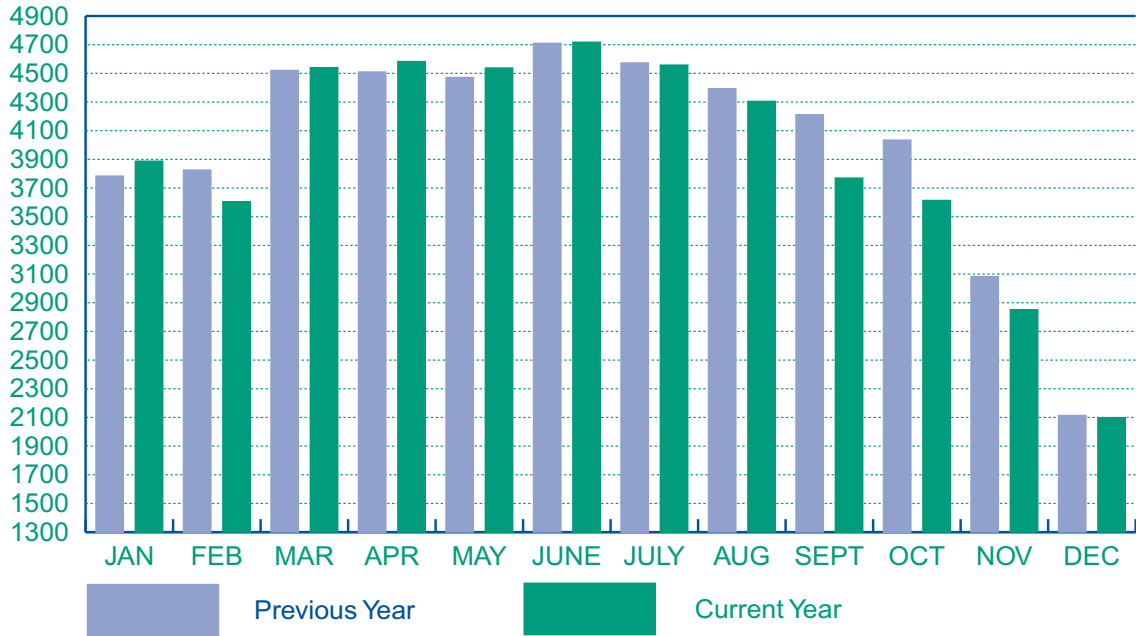
MEDIAN SALES PRICE



This graph represents the median sales price for all homes sold in the Portland metropolitan area.

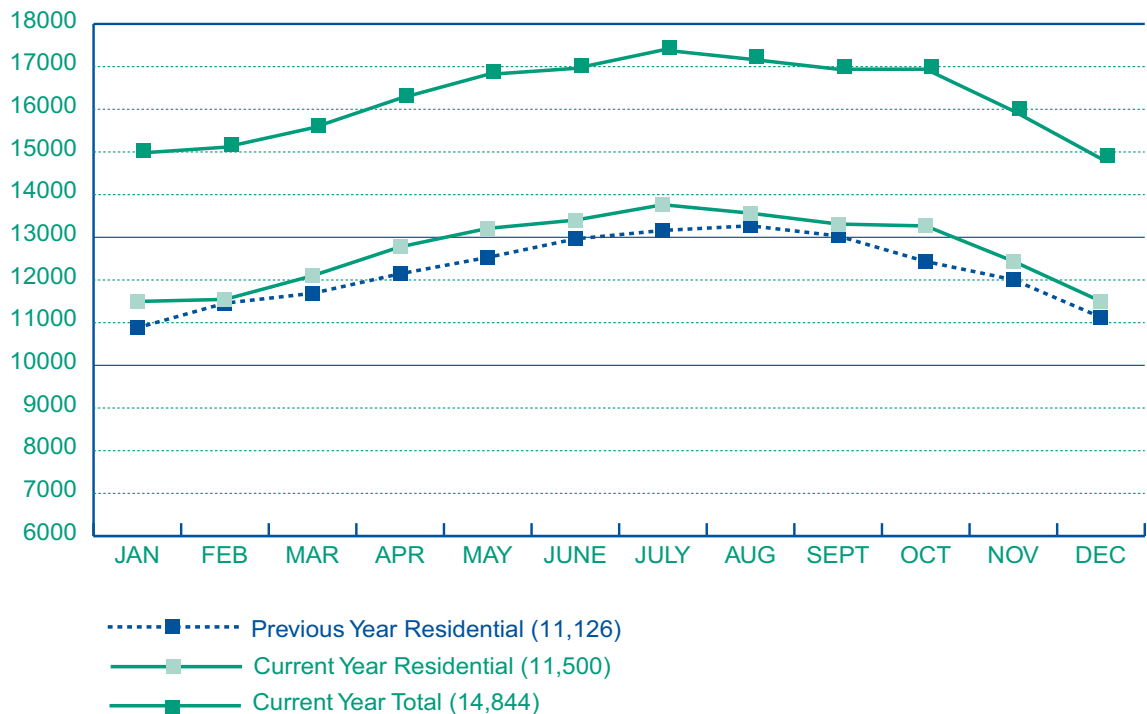
NEW RESIDENTIAL LISTINGS

This graph represents the number of new listings received monthly for residential properties in the Portland metropolitan area.

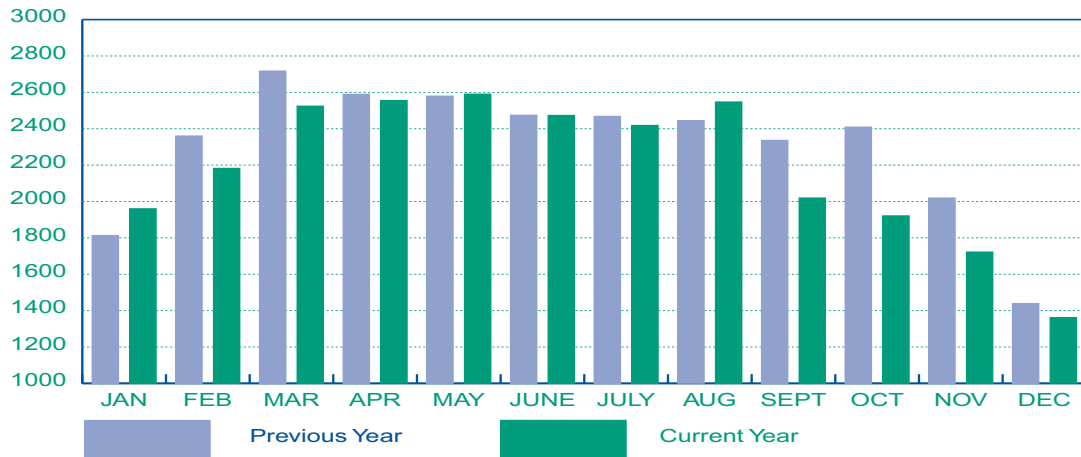


ACTIVE LISTINGS

This graph shows the active listings offered through RMLS™ for the residential and all property categories this year, with a comparison of the residential active listings last year.

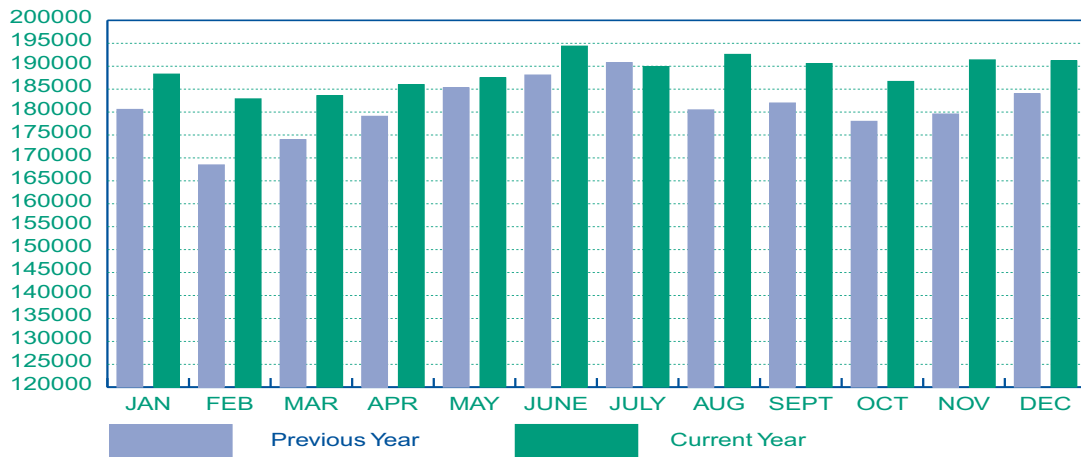


RESIDENTIAL PENDING SALES



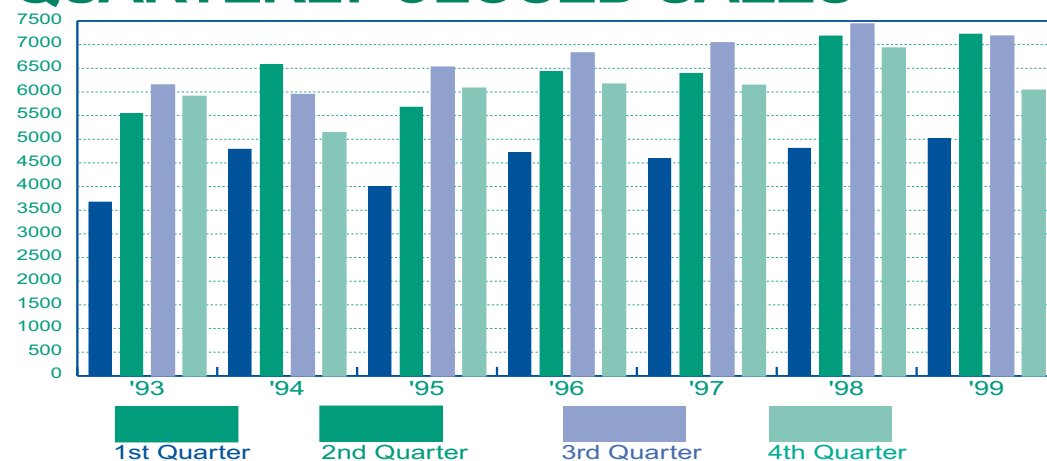
This graph represents monthly accepted offers in the Portland Metropolitan area.

AVERAGE SALES PRICE



This graph represents the average sales price for all residential property sold in the reporting period.

QUARTERLY CLOSED SALES



This graph shows closed residential sales for all quarters in 1993-1999.