

# MARKET ACTION

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

## RESIDENTIAL REVIEW: Metro Portland, Oregon

December 2001 Reporting Period

### December Residential Highlights

Activity for the holiday season in the Portland metro area held relatively steady when comparing December 2001 to December 2000. The number of new listings increased only 0.3%. Closed sales increased by a slightly greater 0.8%. Pending sales show the greatest amount of growth, up by 1.13%.

### Fourth Quarter Report

The fourth quarter of 2001 brought moderate increases to the numbers of new listings, accepted offers, and closed sales reported to RMLS™. New listings grew by 0.3% (8,357 vs. 8,333), and closed sales by 0.4% (6,193 vs. 6,166). Pending sales showed the greatest amount of growth (4.0%), up to 5,590 for the fourth quarter of 2001 compared to 5,377 for the fourth quarter of 2000.

### A Summary of 2001

The year 2001 saw \$5.40 billion in residential real estate sales for the Portland metro area, up \$500 million from the volume for 2000. Strong growth in the number of closed sales made 2001 a record year. The 26,845 reported sales represent growth of 8.9% from 2000 and more sales than any previous year. Pending sales grew by a similar margin, up 9.1%. New listings, however, fell 1.6%. The number of new listings entered into RMLS™ (45,298), has not been so low since 1996.

Comparing 2001 to 2000, average sales price appreciated 1.2% to \$201,000—the first time it has grown past \$200,000. Median sales price has appreciated 2.3%, to \$169,900.

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### Available Inventory in Months

	1999	2000	2001
January	9.0	10.1	8.5
February	8.0	8.3	8.1
March	5.8	6.3	4.9
April	6.1	7.2	5.4
May	6.4	6.4	4.8
June	5.5	6.2	4.5
July	6.0	7.4	5.0
August	6.2	6.3	4.7
September	6.6	6.4	6.1
October	6.8	6.6	5.4
November	7.6	6.9	6.2
December	6.8	6.4	5.7

## Residential Market Highlights

Metro Portland Oregon		New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Average Market Time*
THIS YEAR	December 2001	2,078	1,528	1,715	196,600	167,500	70
	Year To Date	45,298	28,152	26,845	201,000	169,900	72
LAST YEAR	December 2000	2,072	1,511	1,702	200,800	168,000	90
	Year To Date	46,045	25,801	24,656	198,600	166,000	78

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

# AREA REPORT • 12/2001

## Metro Portland, Oregon

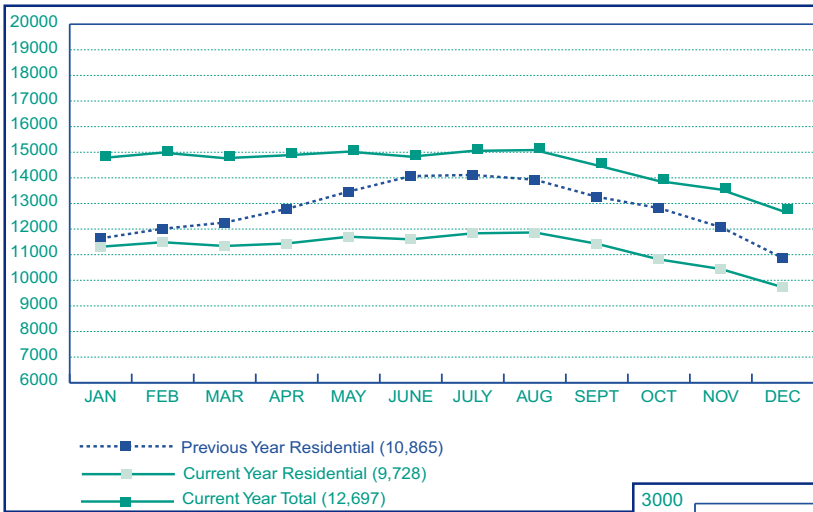
	RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Expired Listings	Pending Sales	Pending Sales 2001 v. 2000**	Closed Sales	Average Sales Price	Average Market Time*	New Listings	Pending Sales	Pending Sales 2001 v. 2000**	Closed Sales	Average Sales Price	Median Sales Price	Appreciation ***see note opposite	Closed Sales	Average Sales Price	Closed Sales	Average Sales Price	Closed Sales	Average Sales Price	
NORTH PORTLAND	275	88	77	64	4.9%	63	138,100	48	1,605	1,123	7.2%	1,048	134,100	129,200	7.3%	8	190,400	18	37,800	38	198,000	
NE PORTLAND	591	177	183	148	-2.0%	174	173,400	63	4,109	2,789	10.9%	2,674	182,000	157,500	7.4%	17	402,500	26	67,000	112	227,200	
SE PORTLAND	892	255	319	188	-2.1%	226	159,500	51	5,586	3,586	16.2%	3,367	163,100	146,000	6.4%	41	250,400	116	91,300	154	242,600	
GRESHAM/TROUTDALE	725	142	216	95	-3.1%	116	179,400	67	3,523	1,898	18.1%	1,813	174,700	161,000	0.2%	11	162,600	190	71,000	35	167,700	
MILWAUKIE/CLACKAMAS	762	141	189	109	3.8%	121	179,500	68	3,409	1,944	22.3%	1,866	189,900	173,100	-0.1%	13	399,700	158	106,200	22	223,700	
OREGON CITY/CANBY	573	119	154	70	20.7%	71	200,100	81	2,387	1,284	7.7%	1,214	195,500	175,200	3.7%	6	303,600	98	152,200	23	244,200	
LAKE OSWEGO/WEST LINN	758	120	166	95	-1.0%	84	313,300	86	2,970	1,764	13.7%	1,715	308,500	252,000	-5.4%	7	378,800	60	170,600	9	365,400	
WEST PORTLAND	809	189	240	155	28.1%	144	282,700	61	3,846	2,416	-2.3%	2,357	285,900	227,000	-3.3%	15	308,000	75	146,100	22	368,300	
NORTHWEST WA. COUNTY	384	80	104	50	-27.5%	72	301,200	70	1,846	1,222	-13.9%	1,209	270,300	232,500	3.3%	1	345,000	35	234,100	7	262,200	
BEAVERTON/ALOHA	586	179	204	167	7.1%	192	177,500	63	3,728	2,799	9.9%	2,646	183,700	167,000	0.3%	6	134,100	52	144,700	42	243,200	
TIGARD/WILSONVILLE	848	170	207	126	3.3%	144	228,100	63	3,841	2,648	8.7%	2,563	217,300	190,500	2.4%	8	370,900	97	167,900	22	225,300	
HILLSBORO/FOREST GROVE	624	145	149	92	-27.0%	107	171,600	55	2,700	1,814	-0.8%	1,753	181,200	165,000	5.1%	8	241,000	79	97,500	43	205,200	
MT. HOOD: GOV CAMP/WEMME	120	23	36	11	-8.3%	15	176,900	140	351	149	-9.1%	133	167,100	147,000	-4.3%	1	56,300	26	58,700	0	NA	
COLUMBIA COUNTY	455	69	109	55	0.0%	55	145,700	104	1,376	709	8.2%	665	152,700	149,000	2.1%	10	176,000	99	75,500	8	252,900	
YAMHILL COUNTY	564	80	130	53	12.8%	71	156,400	104	1,984	1,027	17.6%	984	164,300	145,000	3.9%	21	151,700	106	94,700	32	253,800	
MARION/POLK COUNTIES	410	61	78	34	13.3%	33	140,500	93	1,175	620	17.6%	499	147,700	135,000	-2.4%	11	167,100	41	100,400	8	412,800	
NO. COASTAL COUNTIES	352	40	76	16	33.3%	27	190,800	108	862	360	24.1%	339	182,400	142,500	-13.6%	7	194,200	74	118,300	8	215,000	

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

\*\*Percent change in number of pending sales this year compared to last year. In Monthly section, comparison is December 2001 with December 2000. Year-To-Date compares January through December 2001 with January through December 2000.

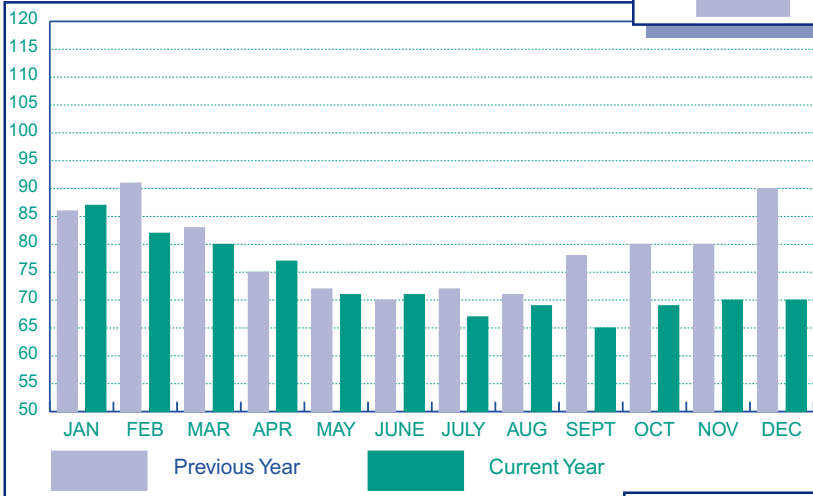
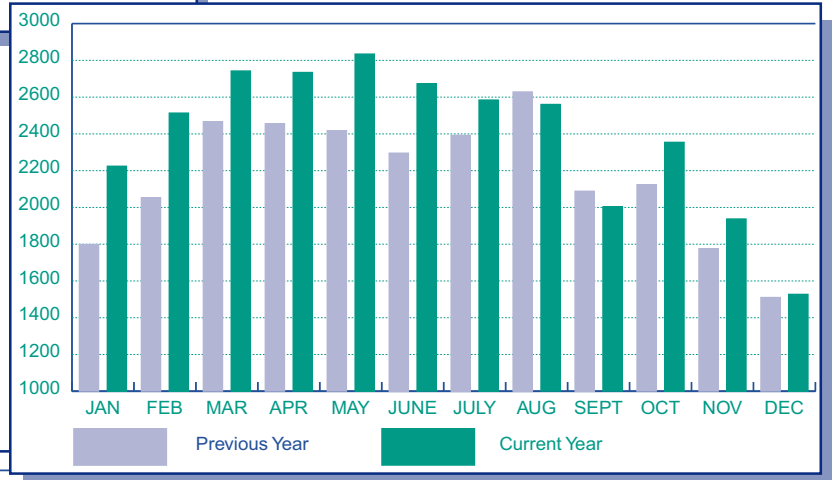
\*\*\* Appreciation percents based on a comparison of average price for the last 12 months with 12 months before (01/01/01 -12/31/01 with 01/01/00 - 12/31/00.)

# Market Action



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

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

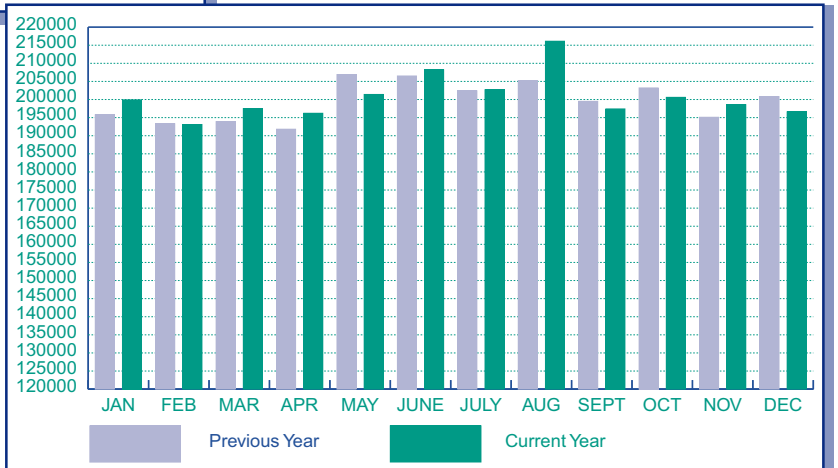


**DAYS ON MARKET**  
**Metro Portland, Oregon**

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

**AVERAGE SALES PRICE**  
**Metro Portland, Oregon**

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

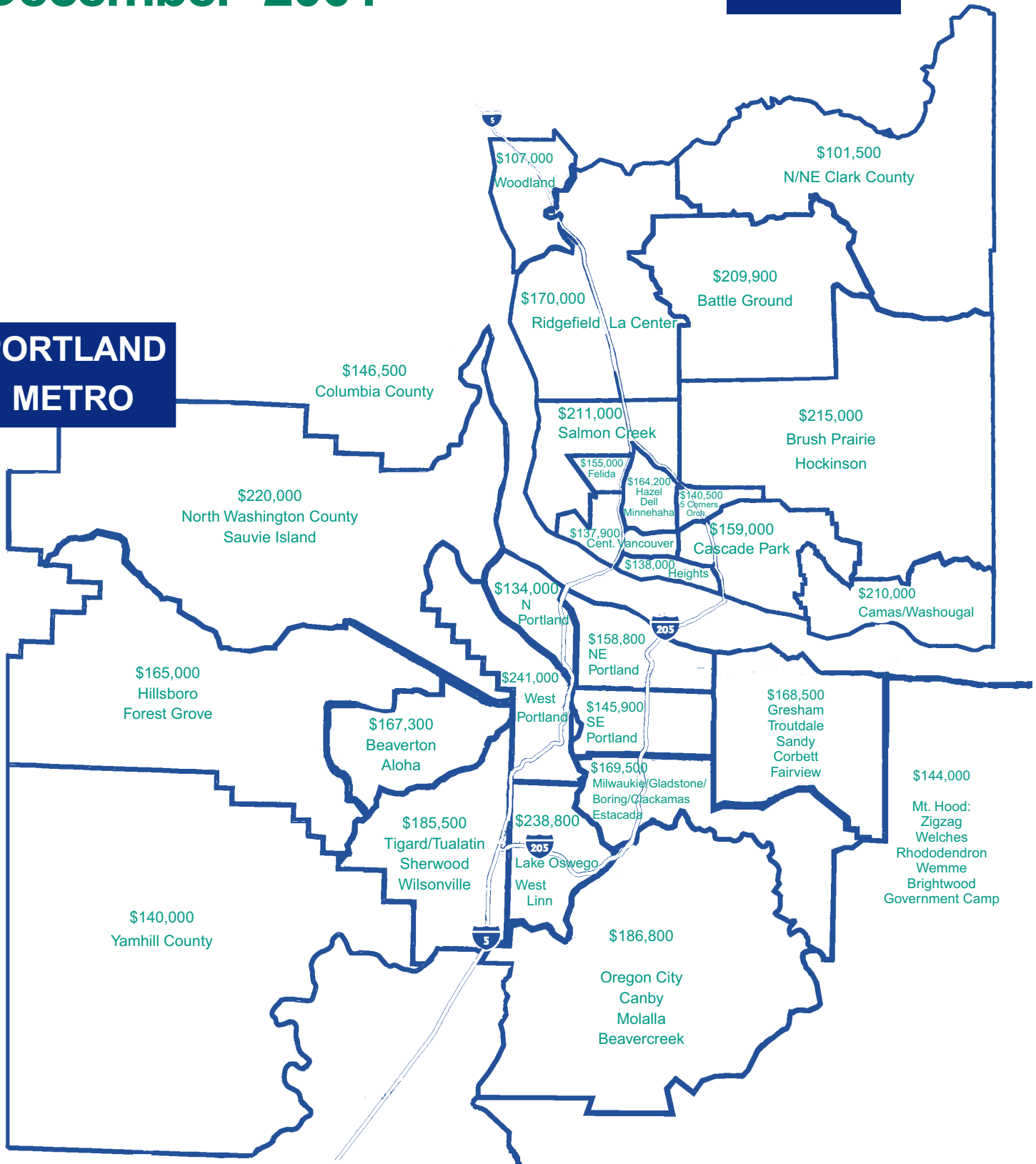


# MEDIAN SALES PRICE

## December 2001

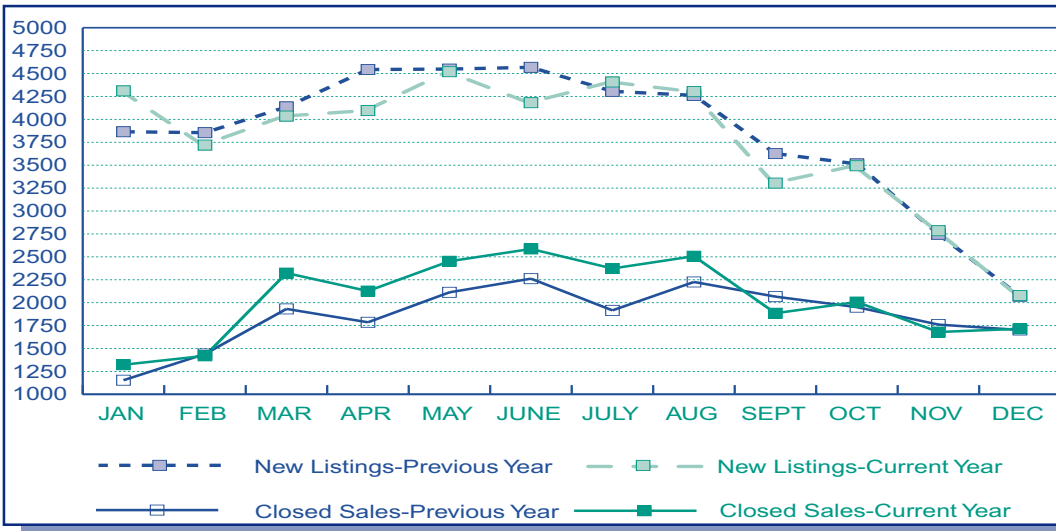
**CLARK COUNTY**

**PORTLAND METRO**



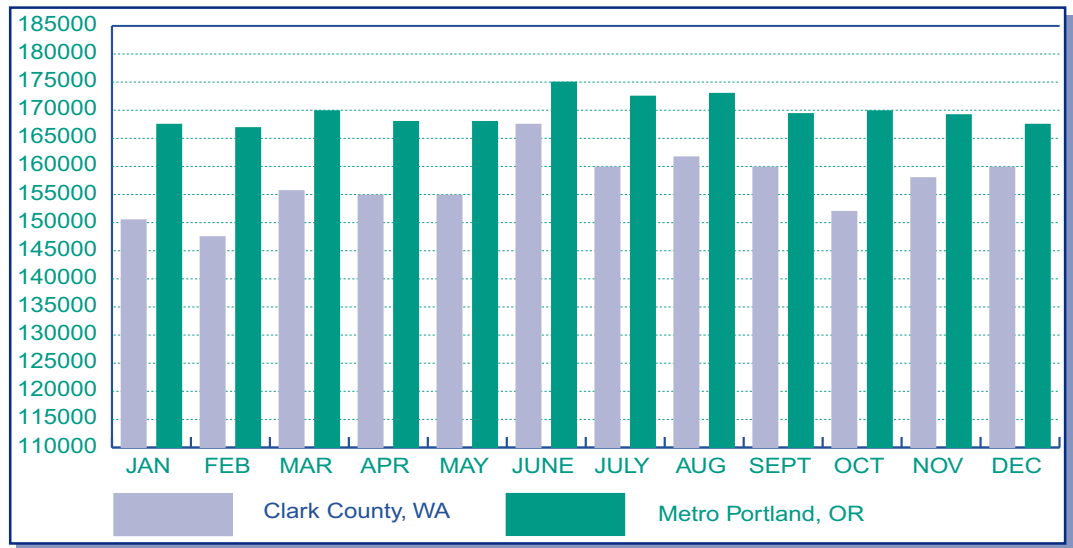
**PORTLAND, OR  
NEW LISTINGS &  
CLOSED SALES**

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



**PORTLAND, OREGON &  
CLARK CO., WASHINGTON  
MEDIAN  
SALES PRICE**

*This graph shows the median sales price over the past 12 months in the greater Portland, Oregon metro area and Clark County, Washington*



**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, Washington*

