

# MARKET ACTION

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

## RESIDENTIAL REVIEW: Metro Portland, Oregon

December 2002 Reporting Period

### December Residential Highlights **A Summary of 2002**

It would be hard to tell there was a holiday season by comparing December 2002 with December 2001. Rather than holding steady, all measures of market action grew (see table below). Chief among them, the number of closed sales was up 21.2%. Accepted offers were up 11.0%. New listings also climbed, by 6.2%.

#### Fourth Quarter Report

December wrapped up the fourth quarter of 2002 with a nice ribbon of activity that was significantly higher than the fourth quarter of 2001. Closed sales rose to 6,589 from 6,044, an increase of 9.0%. Pending sales scaled slightly higher, outpacing quarter four of 2001 by 9.9% (6,178 v. 5,621). New listings grew, by a relatively modest amount of 1.1% (8,903 v. 8,808).

Residential activity for 2002 is summarized in the Year-to-Date row of the table below. New listings rose 1.9%, regaining all of the ground lost in 2001. Other categories pioneered new territory. Closed sales are higher than ever, and, compared to 2001 alone, increased by 3.2%. Pending sales showed the same trend, increasing by 2.2%. All of that closing activity resulted in \$5.8 billion of residential real estate activity, an increase of 6.9% over last year's total of \$5.4 billion.

Aiding the increase in dollar volume was the increase in the area's average and median sales prices. Average price for the twelve months of 2002 climbed by 4.8% compared to 2001. Median price climbed 4.1% during the same period.

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#### Available Inventory in Months

	2000	2001	2002
January	10.1	8.5	6.4
February	8.3	8.1	6.1
March	6.3	4.9	4.9
April	7.2	5.4	4.7
May	6.4	4.8	4.1
June	6.2	4.5	4.4
July	7.4	5.0	4.7
August	6.3	4.7	4.5
September	6.4	6.1	5.4
October	6.6	5.4	4.7
November	6.9	6.2	5.0
December	6.4	5.7	4.3

## Residential Market Highlights

	Metro Portland Oregon	New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Average Market Time*
THIS YEAR	December 2002	2,206	1,696	2,079	213,900	178,000	69
	Year To Date	46,136	28,765	27,695	210,700	176,900	67
LAST 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

# AREA REPORT • 12/2002

## Metro Portland, Oregon

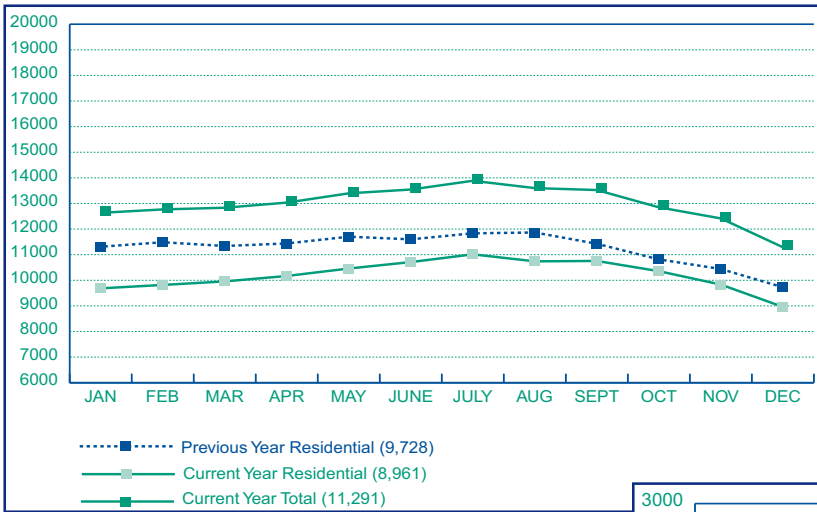
	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Expired Listings	Pending Sales	Pending Sales 2002 v. 2001**	Closed Sales	Average Sales Price	Average Market Time*	New Listings	Pending Sales	Pending Sales 2002 v. 2001**	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	182	80	73	61	-4.7%	95	147,600	43	1,610	1,232	9.7%	1,205	146,300	138,000	9.1%	13	181,600	22	50,000	40	217,700
NE PORTLAND	561	238	205	180	21.6%	195	201,100	52	4,296	2,941	5.4%	2,816	194,300	168,800	6.9%	35	340,900	47	88,600	105	279,900
SE PORTLAND	889	317	270	217	15.4%	261	181,700	61	5,596	3,570	-0.4%	3,426	170,400	153,400	4.7%	38	263,100	144	81,200	165	344,000
GRESHAM/TROUTDALE	598	133	188	135	42.1%	150	192,300	64	3,413	1,977	4.2%	1,884	178,000	164,500	1.7%	11	331,700	130	90,100	74	283,900
MILWAUKIE/CLACKAMAS	628	192	162	133	22.0%	146	207,200	66	3,203	1,886	-3.0%	1,780	202,800	180,200	6.9%	12	348,300	149	111,300	27	243,900
OREGON CITY/CANBY	504	121	102	65	-7.1%	99	204,900	73	2,274	1,360	5.9%	1,287	204,100	185,000	4.5%	13	210,600	102	124,100	20	176,800
LAKE OSWEGO/WEST LINN	700	116	198	105	10.5%	122	337,400	75	2,987	1,754	-0.6%	1,691	329,800	265,000	6.8%	5	214,300	30	256,800	9	346,000
WEST PORTLAND	831	183	204	136	-12.3%	170	327,700	69	4,040	2,435	0.8%	2,332	314,300	247,800	10.5%	6	225,500	80	138,600	32	315,100
NORTHWEST WA. COUNTY	379	68	102	56	12.0%	72	285,300	69	1,908	1,225	0.2%	1,229	280,400	244,000	3.9%	3	148,300	39	238,900	14	256,400
BEAVERTON/ALOHA	651	201	221	166	-0.6%	221	192,900	60	4,250	2,780	-0.7%	2,699	192,000	172,500	4.7%	4	324,700	32	156,600	71	259,500
TIGARD/WILSONVILLE	725	146	170	139	10.3%	163	221,500	68	3,802	2,576	-2.7%	2,510	229,800	204,000	5.5%	9	178,300	90	186,500	26	344,800
HILLSBORO/FOREST GROVE	643	148	139	101	9.8%	156	195,400	77	3,166	1,964	8.3%	1,896	189,700	174,900	4.8%	6	217,100	62	225,300	57	213,500
MT. HOOD: GOV CAMP/WEMME	79	18	30	15	36.4%	12	167,600	140	306	176	18.1%	173	146,000	142,500	-13.0%	2	50,500	35	64,800	0	NA
COLUMBIA COUNTY	404	87	81	49	-10.9%	58	151,500	100	1,371	843	18.9%	831	152,500	145,500	-0.3%	15	154,600	88	70,500	13	144,200
YAMHILL COUNTY	492	69	104	75	41.5%	84	166,700	89	1,844	1,032	0.5%	984	165,800	146,000	0.9%	16	327,900	178	119,100	31	195,300
MARION/POLK COUNTIES	330	42	82	46	35.3%	40	147,400	105	1,148	590	-4.8%	538	156,600	139,900	4.3%	4	157,500	52	96,300	10	175,000
NO. COASTAL COUNTIES	365	47	96	17	6.3%	35	210,100	129	922	424	17.8%	414	191,200	155,000	5.2%	4	399,500	87	69,400	12	357,000

\* 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 2002 with December 2001. Year-To-Date compares January through December 2002 with January through December 2001.

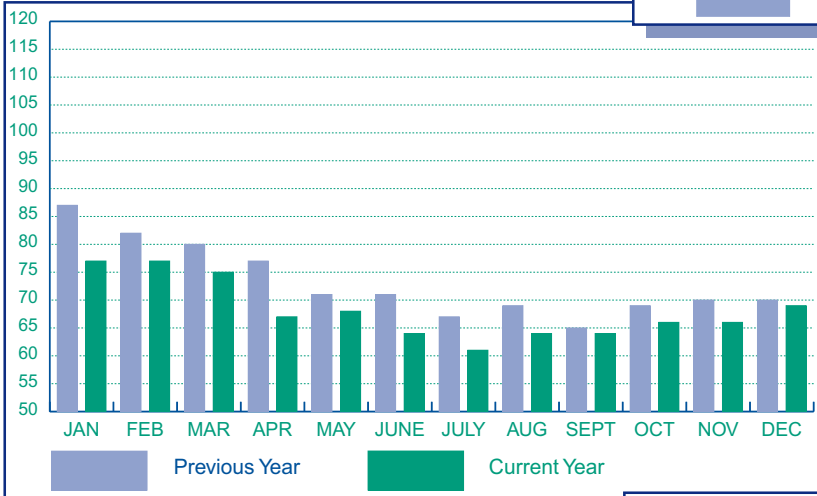
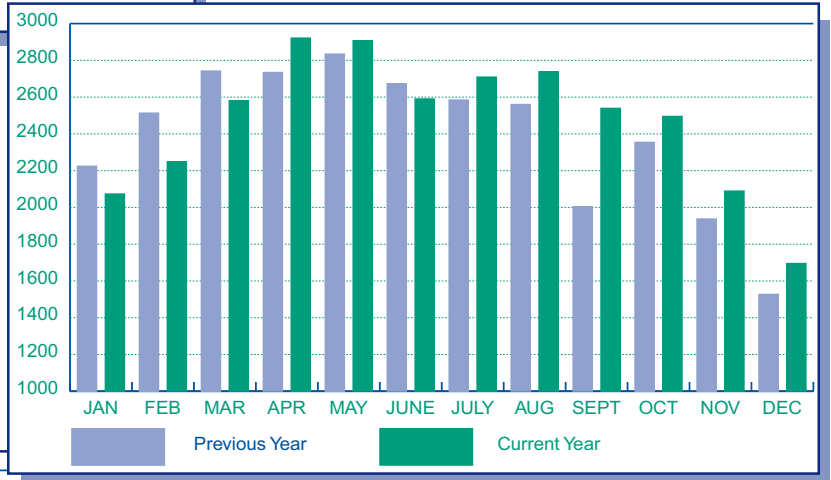
\*\*\* Appreciation percents based on a comparison of average price for the last 12 months with 12 months before (1/01/02 - 12/31/02 with 1/01/01 - 12/31/01.)

# Market Action



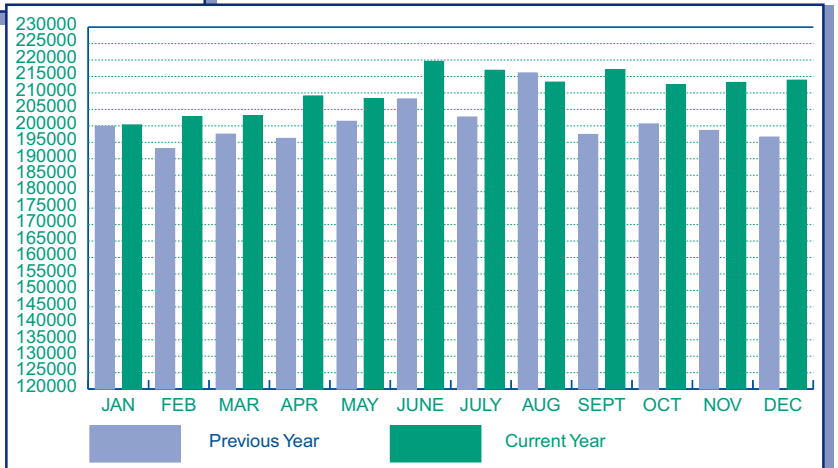
**PENDING SALES**  
**Metro Portland, Oregon**

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



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

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

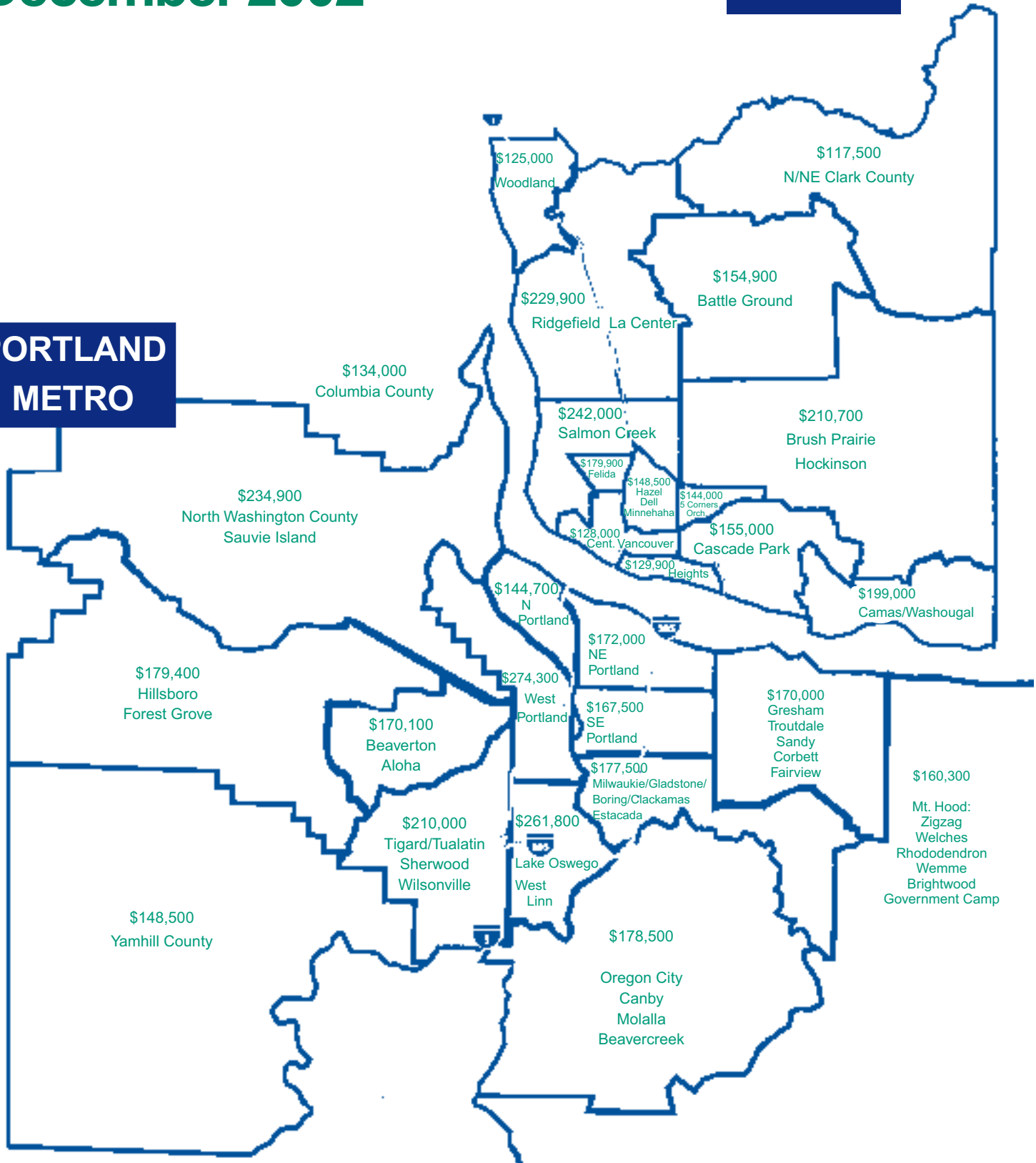


# MEDIAN SALES PRICE

## December 2002

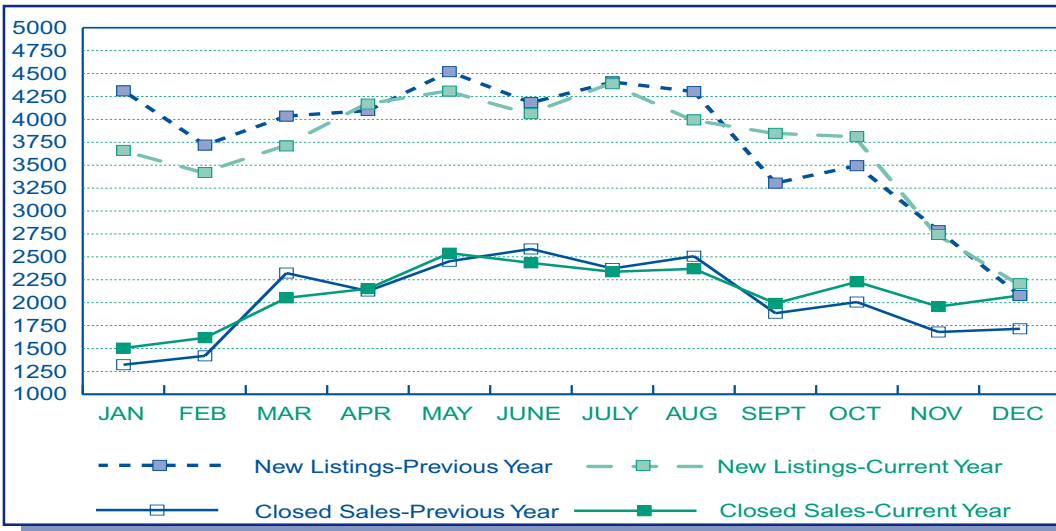
**CLARK COUNTY**

**PORTLAND METRO**



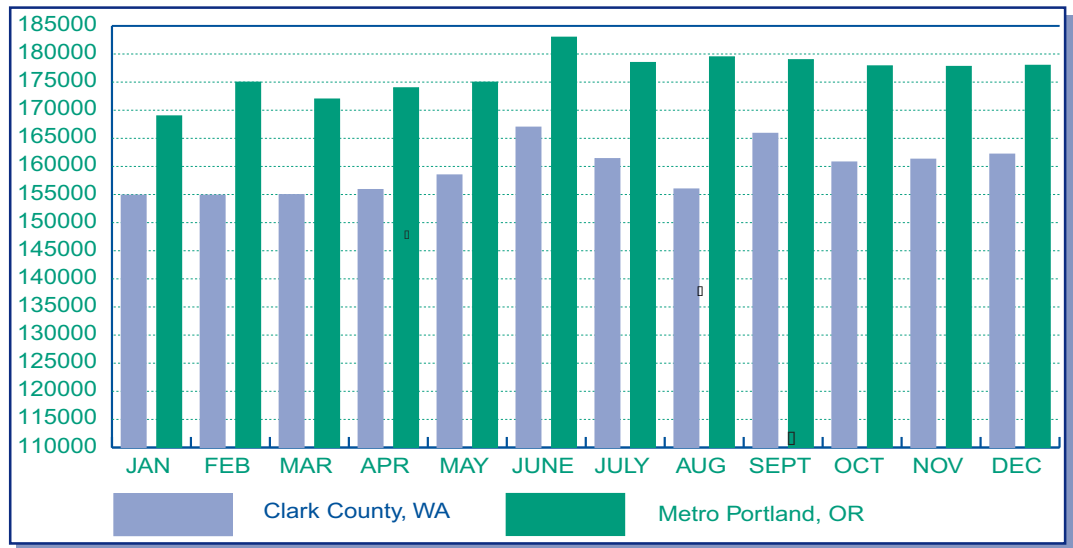
**PORTLAND, OR  
NEW LISTINGS &  
CLOSED SALES**

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



**PORTLAND, OR &  
CLARK CO., WA  
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*

