

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

December 2005 Reporting Period

December Residential Highlights

While 2005 saw an overall increase in market activity the last month of the year saw a decrease across the board. Accepted offers dropped 9.5%, new listings fell 5.7% and closed sales decreased 1.3%. (See table below.)

At the end of December there were 5,387 active residential listings in the Portland metro area. Given the month's rate of sales, the would last 2.1 months (see table to right).

Fourth Quarter Report

The last quarter of 2005 in the Portland metro area, when compared to the same quarter in 2004 saw some growth, with 7.9% new listings (9,357 v. 8,671) and 4.4% more closed sales (8,381 v. 8,028). Accepted offers in the Portland metro area, however, decreased a slight 1.6% (7,217 v. 7,333).

A Summary of 2005

Year's end saw an increase in overall market activity with 13.1% more closed sales, a 10.7% increase in accepted offers and a 5.9% greater number of new listings when compared with 2004. Further, we had a record breaking total volume in real estate sales of \$10.6 billion. Compared with 2004's \$8.1 billion that is an increase of 30.9%. The 15% increase in average sale price (\$282,900 v. \$246,000) and the 15% appreciation of median sale price (\$237,500 v. \$204,500) may also account for the increase.

Condo Appreciation Rates

	Average Sale Price	Change from Prior Year
2005	\$233,800	27.2%
2004	\$183,800	16%
2003	\$158,500	-6.5%
2002	\$169,600	N/A

TABLE OF CONTENTS

Portland Metro Area.....	1-3
Portland Metro/Clark County.....	4-5
Clark County, WA.....	6-7
Lane County, OR.....	8-9
Douglas & Coos Co., OR.....	10-11

Inventory in Months (Active Listings / Closed Sales)

	2003	2004	2005
January	5.8	6.1	3.4
February	5.5	4.8	3.0
March	4.3	3.4	1.8
April	4.1	3.0	1.8
May	3.8	2.8	1.6
June	3.6	2.4	1.5
July	3.6	2.5	1.7
August	3.3	2.7	1.6
September	3.4	2.8	1.9
October	3.5	2.7	2.2
November	4.2	2.9	2.2
December	3.7	2.4	2.1

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2005	December	2,169	1,822	2,536	296,700	252,900	41
	Year-to-Date	48,520	37,991	37,403	282,900	237,500	43
2004	December	2,300	2,014	2,568	254,900	210,000	59
	Year-to-Date	45,807	34,313	33,075	246,000	204,500	56

AREA REPORT • 12/2005

Metro Portland & Adjacent Regions,

	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	Pending Sales 2005 v. 2004 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2005 v. 2004 ²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price		
141	North Portland	205	107	87	78	-9.3%	99	228,700	33	2,104	1,559	6.1%	1,553	208,800	197,000	18.1%	21	366,300	34	120,100	96	380,300	
142	Northeast Portland	438	211	177	159	-14.1%	251	278,100	28	4,958	3,731	3.2%	3,783	262,300	231,000	15.8%	41	354,200	51	150,800	203	344,100	
143	Southeast Portland	666	312	279	279	-3.5%	351	243,100	36	6,882	5,047	18.4%	4,963	230,900	200,000	14.6%	49	348,600	146	153,600	370	360,500	
144	Gresham/ Troutdale	379	141	68	165	14.6%	216	238,800	44	3,566	2,957	20.1%	2,879	230,000	214,500	12.9%	22	451,600	133	186,900	99	276,200	
145	Milwaukie/ Clackamas	495	192	98	104	-22.4%	177	300,100	44	3,547	2,624	9.2%	2,557	293,200	255,000	16.8%	24	296,400	249	365,600	43	316,200	
146	Oregon City/ Canby	271	100	67	89	-1.1%	126	319,300	43	2,239	1,726	6.7%	1,713	282,400	255,000	18.9%	18	287,200	107	206,100	52	305,000	
147	Lake Oswego/West Linn	348	118	89	96	12.9%	94	480,600	55	2,608	1,905	2.2%	1,884	452,600	370,700	13.6%	3	866,500	52	332,300	9	452,300	
148	West Portland	593	177	145	174	-16.7%	238	430,700	40	4,657	3,538	7.2%	3,467	410,700	339,000	14.5%	28	407,300	116	229,400	72	676,600	
149	Northwest Washington County	194	79	35	73	-19.8%	93	361,000	35	1,973	1,589	7.8%	1,558	369,400	334,600	14.5%	9	407,100	56	323,500	21	350,100	
150	Beaverton/Aloha	448	201	114	178	-23.3%	257	269,700	33	4,718	3,992	13.1%	3,945	246,500	220,000	13.6%	15	289,000	68	377,700	91	325,900	
151	Tigard/Wilsonville	453	164	111	138	-6.8%	194	352,400	42	4,118	3,356	10.8%	3,200	328,500	290,000	24.8%	15	373,800	53	448,900	32	423,300	
152	Hillsboro/ Forest Grove	301	154	76	133	-12.5%	206	258,300	42	3,252	2,788	10.1%	2,749	243,500	223,500	17.0%	28	313,000	64	278,900	130	278,700	
153	Mt. Hood: Govt. Camp/Wemme	59	12	17	19	-32.1%	31	291,500	58	365	268	-23.2%	330	231,400	222,400	32.5%	5	240,700	49	89,400	1	545,000	
155	Columbia County	192	77	32	42	-22.2%	93	211,100	42	1,393	1,168	17.4%	1,141	199,200	183,700	15.3%	16	265,200	135	97,100	20	177,100	
156	Yamhill County	345	124	73	95	9.2%	110	263,900	76	2,140	1,743	23.6%	1,681	223,600	192,000	12.1%	28	317,400	177	213,300	64	272,900	
0010-011117	180-200	Marion/ Polk Counties	388	108	49	92	33.3%	90	224,700	62	1,840	1,330	30.3%	1,228	203,100	177,000	16.5%	18	448,100	119	125,400	36	436,900
		North Coastal Counties	223	50	74	23	-39.5%	47	277,700	102	1,036	714	-1.8%	713	279,100	225,000	13.7%	11	324,300	332	121,000	29	285,600
		Columbia Gorge	309	61	52	53	N/A	54	235,900	48	1,464	1,110	N/A	1,092	204,900	175,000	N/A	38	312,400	531	96,900	27	180,600

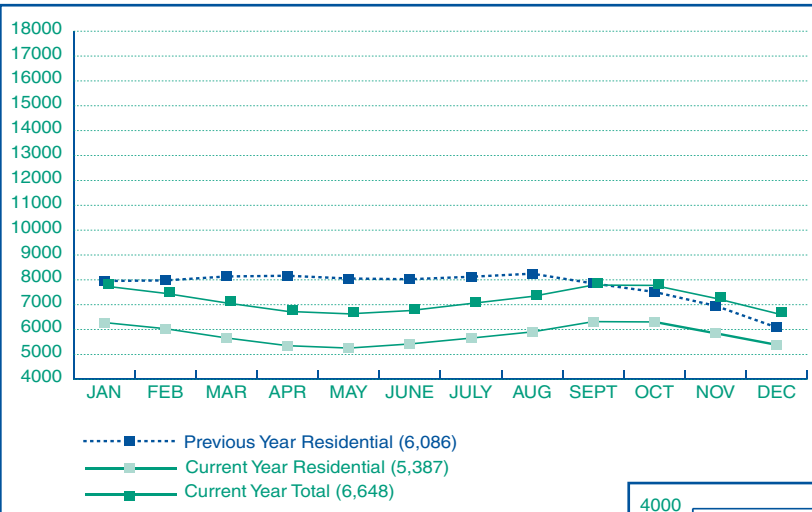
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2005 with December 2004. The Year-To-Date section compares year-to-date statistics from December 2005 with year-to-date statistics from December 2004.

³ Appreciation percents based on a comparison of average price for the last 12 months (1/1/05-12/31/05) with 12 months before (1/1/04-12/31/04).

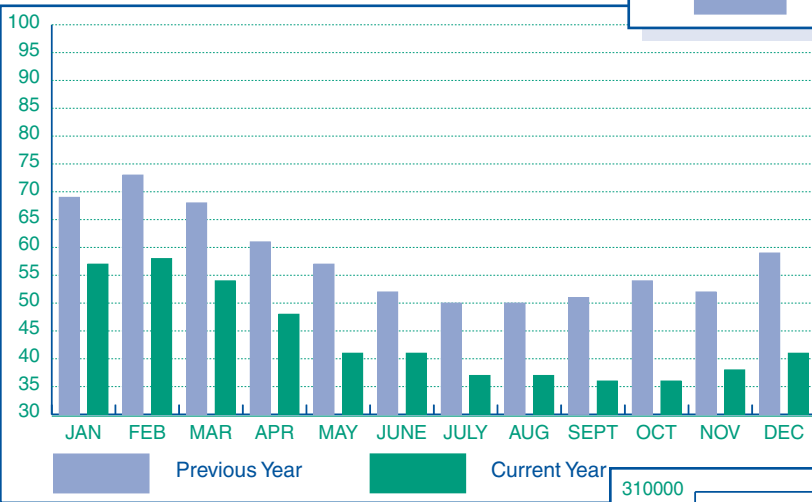
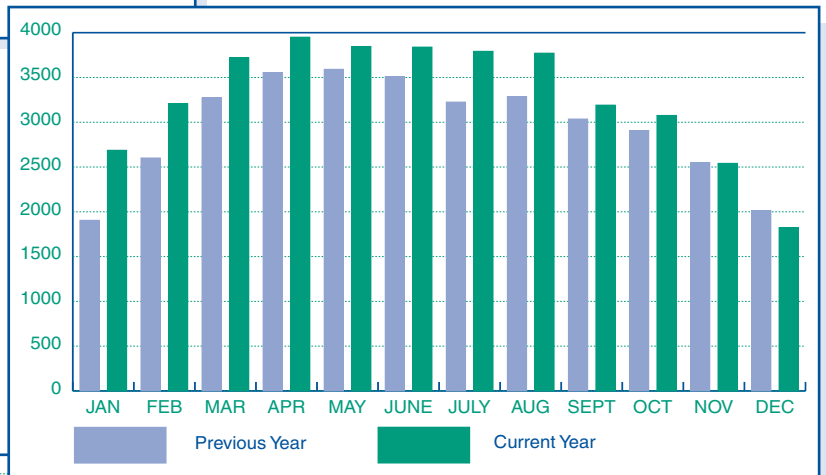
⁴ Due to a recent increase in membership, and subsequently listings, in the Columbia Gorge areas, comparable data for these areas is no longer accurate. We will expand our coverage of these areas in this newsletter as soon as possible.

Market Action



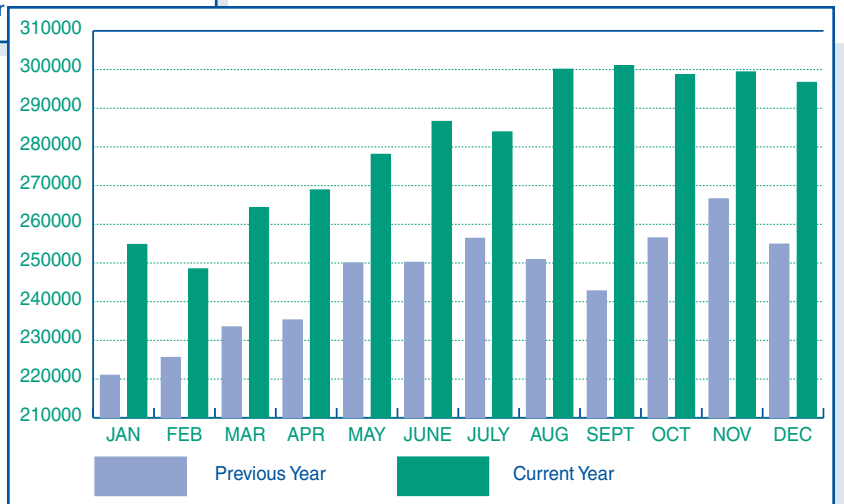
PENDING SALES
Metro Portland, Oregon

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



AVERAGE SALE PRICE
Metro Portland, Oregon

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

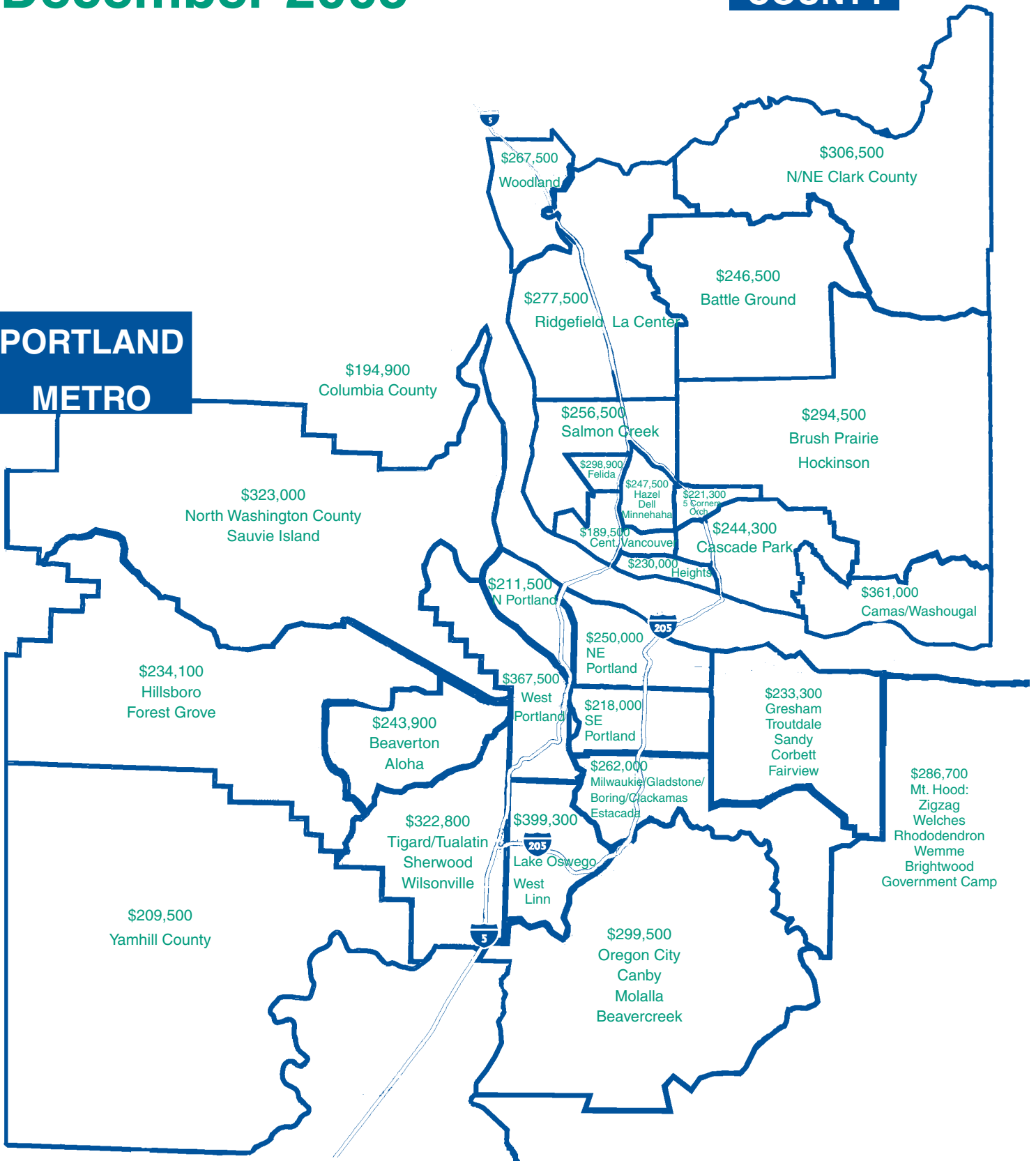


MEDIAN SALE PRICE

December 2005

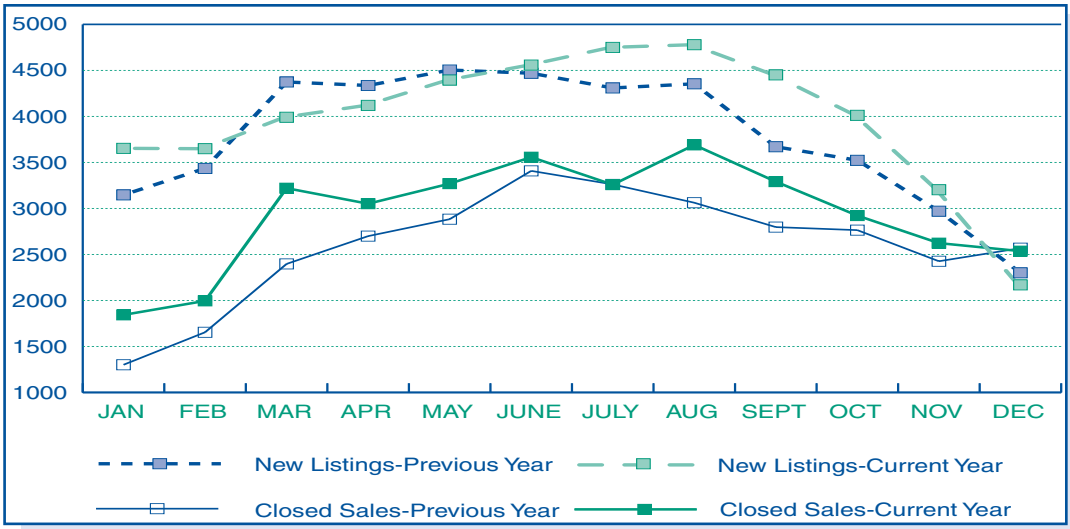
**CLARK
COUNTY**

**PORTLAND
METRO**



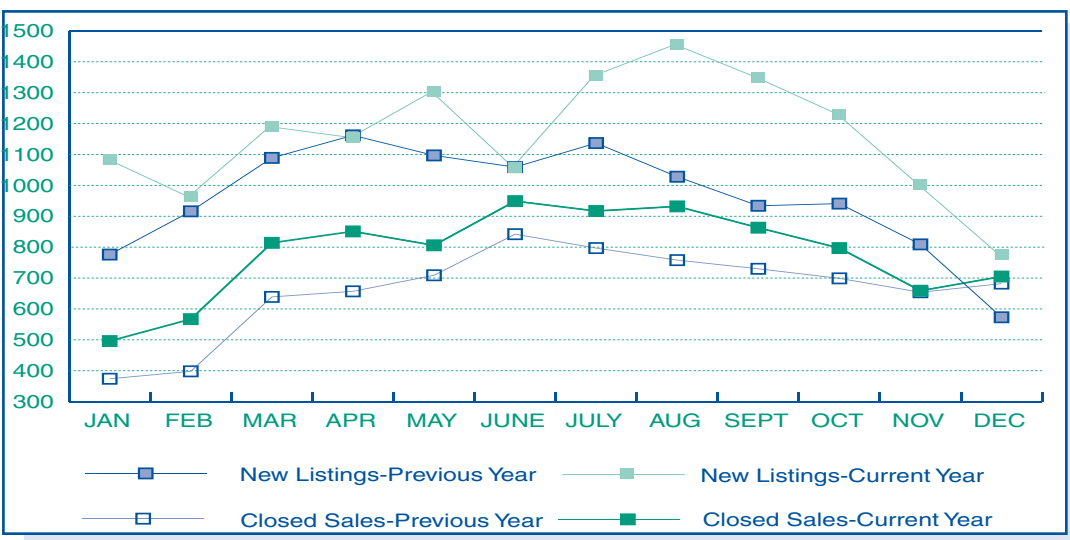
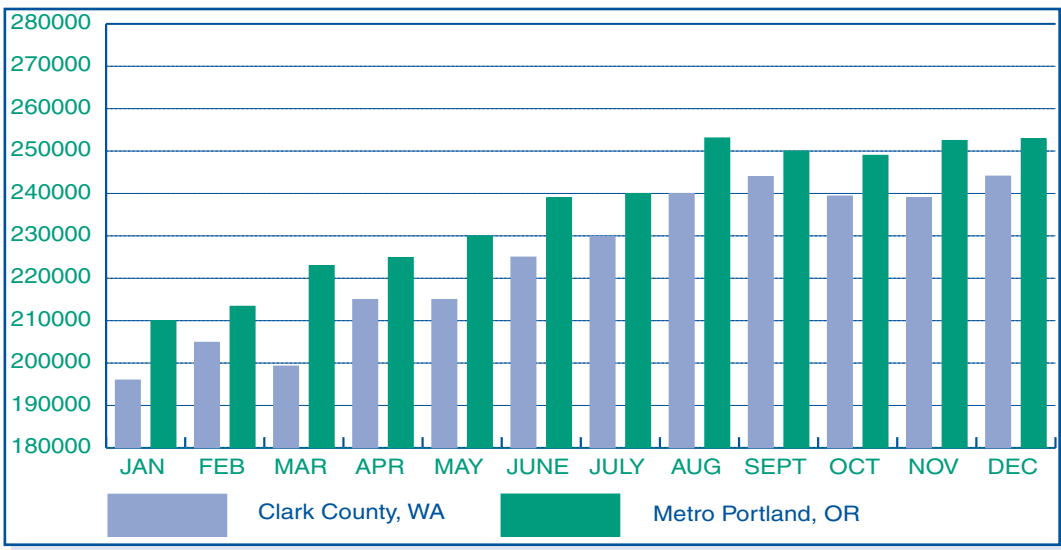
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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



**PORTLAND, OR &
SOUTHWEST WA
MEDIAN
SALE PRICE**

This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metro area and Southwest Washington



**SOUTHWEST WA
NEW LISTINGS &
CLOSED SALES**

This graph shows the new residential listings and closed sales over the past 24 months in Southwest Washington