

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

June 2008 Reporting Period

June Residential Highlights

June sales activity was mixed when compared to that of May 2008. On the other hand, activity continues to follow a downward trend compared with 2007.

From May to June, there was a 0.8% increase in closed sales (1,877 v. 1,863) - the second straight month of increasing sales. New listings also grew a slight 0.6% (5,213 v. 5,182). Pending sales, however, dropped 6% (1,996 v. 2,124).

On the other hand, comparing June 2008 with June 2007, closed sales dropped 31.3% and pending sales decreased 30%. New listings were also down 16.3%. See table below.

At the month's rate of sales, the 17,788 active residential listings would last approximately 9.5 months, up slightly from 9.2 months in May.

Second Quarter

A look at the second quarter of 2008 compared with the same period in 2007 shows a 34.7% decrease in closed sales (5,461 v. 8,361) and 31% drop in pending sales (5,972 v. 8,652). New listings also fell 8.1% (15,973 v. 17,386).

Sale Prices

The average sale price for June 2008 was down 1% compared to June 2007, while the median sale price dropped 2%. See table below.

Month-to-month, the average sale price and median sale price are both up over May 2008 levels; the average sale price rose 4.1% (\$348,800 v. \$335,000) and the median sale price was up 0.5% (\$289,000 v. \$287,500).

SEE PAGE 20 for 12-month sales price percent change for the Portland metro area, condo average sales price, and quarterly closings.

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Inventory in Months (Active Listings / Closed Sales)

	2006	2007	2008
January	3.2	6.2	12.8
February	2.7	5.2	10.4
March	2.0	3.8	9.1
April	2.4	4.4	10.3
May	2.3	4.5	9.2
June	2.6	5.0	9.5
July	3.5	5.7	
August	3.6	6.2	
September	4.5	8.6	
October	4.6	8.4	
November	5.1	8.3	
December	4.5	8.5	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	June	5,213	1,996	1,877	348,800	289,000	76
	Year-to-Date	31,205	11,072	9,844	337,700	282,500	79
2007	June	6,231	2,852	2,731	352,400	295,000	55
	Year-to-Date	31,429	16,649	15,001	340,400	288,900	59

AREA REPORT • 6/2008

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 ¹	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	North Portland	612	218	123	90	-25.6%	97	271,400	62	1,364	604	-21.3%	532	271,300	255,000	5.7%	9	323,700	19	130,500	16	449,400
142	Northeast Portland	1,241	451	269	201	-30.4%	212	351,400	54	2,791	1,158	-34.1%	1,024	326,000	280,000	6.7%	14	478,200	11	147,600	19	348,500
143	Southeast Portland	1,879	699	378	275	-33.3%	250	292,700	62	3,850	1,551	-32.0%	1,352	281,400	247,800	2.1%	21	507,300	24	189,000	53	516,700
144	Gresham/ Troutdale	1,349	353	224	121	-37.6%	114	267,400	87	2,143	663	-36.6%	598	265,600	248,000	-1.1%	7	256,000	27	248,100	17	926,600
145	Milwaukie/ Clackamas	1,496	407	234	135	-38.4%	148	330,000	72	2,567	759	-33.1%	660	332,300	292,200	-8.0%	7	580,400	22	256,600	9	418,900
146	Oregon City/ Canby	994	231	130	85	-46.9%	67	330,900	92	1,557	487	-37.8%	433	328,900	289,000	1.6%	7	410,000	33	315,800	10	266,100
147	Lake Oswego/West Linn	1,222	333	216	90	-38.8%	77	590,800	74	1,902	487	-42.7%	445	553,800	455,000	4.3%	4	346,800	12	289,700	2	506,600
148	West Portland	2,013	575	360	261	-17.4%	232	503,400	78	3,511	1,291	-28.3%	1,207	483,900	399,000	4.9%	10	440,300	19	234,700	9	635,000
149	Northwest Washington County	752	264	149	106	-16.5%	92	393,800	79	1,358	555	-27.4%	450	399,300	375,000	2.7%	3	145,000	10	277,900	4	393,700
150	Beaverton/Aloha	1,487	441	297	183	-30.4%	167	282,500	79	2,887	1,018	-37.9%	930	279,700	251,600	1.3%	1	110,000	9	181,900	9	563,400
151	Tigard/Wilsonville	1,654	499	305	163	-21.3%	156	391,200	81	2,808	893	-30.0%	822	363,500	332,500	-0.6%	2	277,800	10	383,100	9	363,300
152	Hillsboro/ Forest Grove	1,149	338	220	140	-20.0%	130	285,900	85	2,054	773	-36.0%	645	283,500	259,900	-0.5%	6	267,300	12	335,600	21	336,800
153	Mt. Hood: Govt. Camp/Wemme	159	46	16	7	-53.3%	12	255,100	67	214	60	-11.8%	67	261,000	246,800	-10.7%	0	N/A	7	155,700	0	N/A
155	Columbia County	625	117	69	51	-40.0%	44	253,700	113	752	277	-44.5%	258	234,400	220,800	0.9%	3	235,800	15	122,500	5	202,500
156	Yamhill County	1,156	241	139	88	-27.9%	79	266,100	106	1,447	496	-36.1%	421	273,500	227,000	1.7%	3	546,700	32	205,600	16	342,200
180-200	Marion/ Polk Counties	1,391	268	208	65	-47.6%	69	244,000	99	1,793	467	-35.3%	429	250,900	219,500	1.9%	5	409,700	37	94,100	14	681,700
180-200	North Coastal Counties	1,657	258	108	60	-20.0%	59	432,300	127	1,551	351	-8.4%	315	376,600	315,000	3.3%	9	328,200	55	184,400	5	288,000

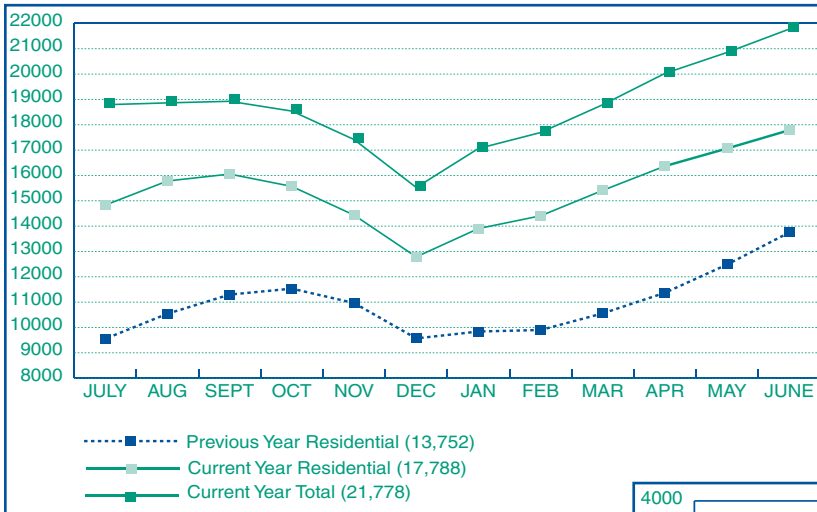
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2008 with June 2007. The Year-To-Date section compares year-to-date statistics from June 2008 with year-to-date statistics from June 2007.

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/07-6/30/08) with 12 months before (7/1/06-6/30/07).

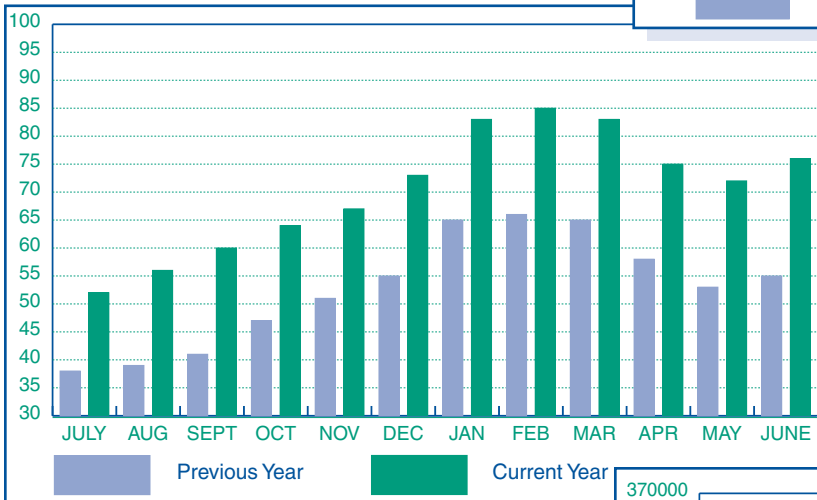
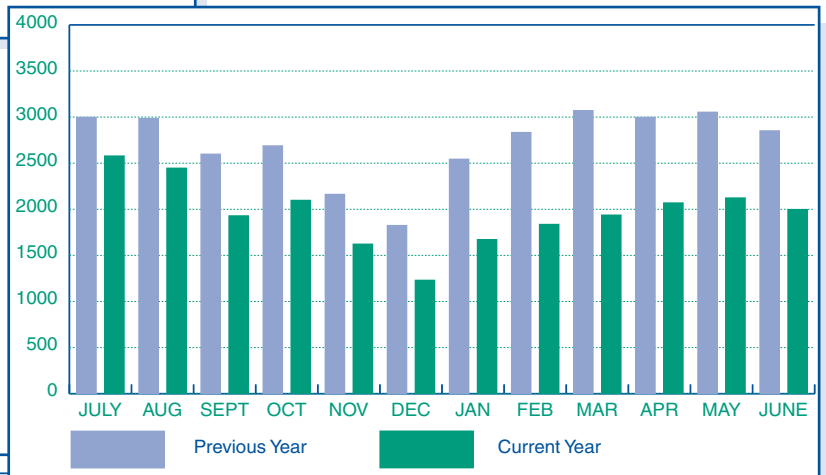
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



PENDING SALES
Metro Portland, Oregon

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

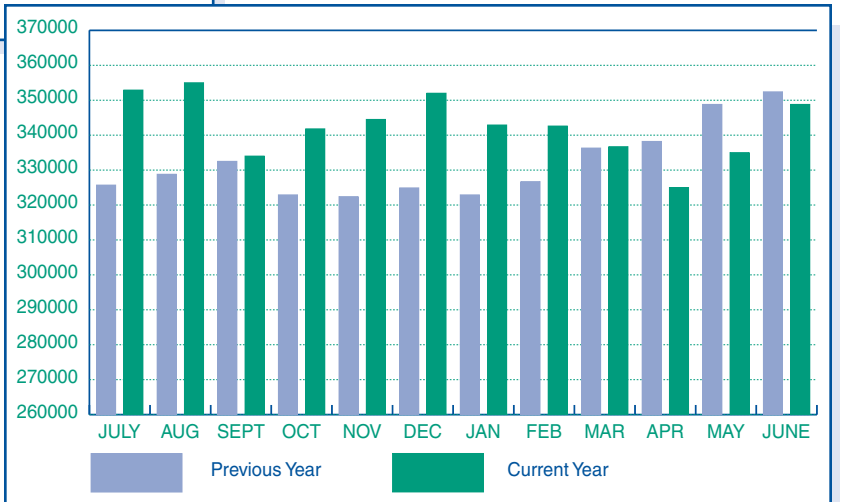


DAYS ON MARKET
Metro Portland, Oregon

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

AVERAGE SALE PRICE
Metro Portland, Oregon

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

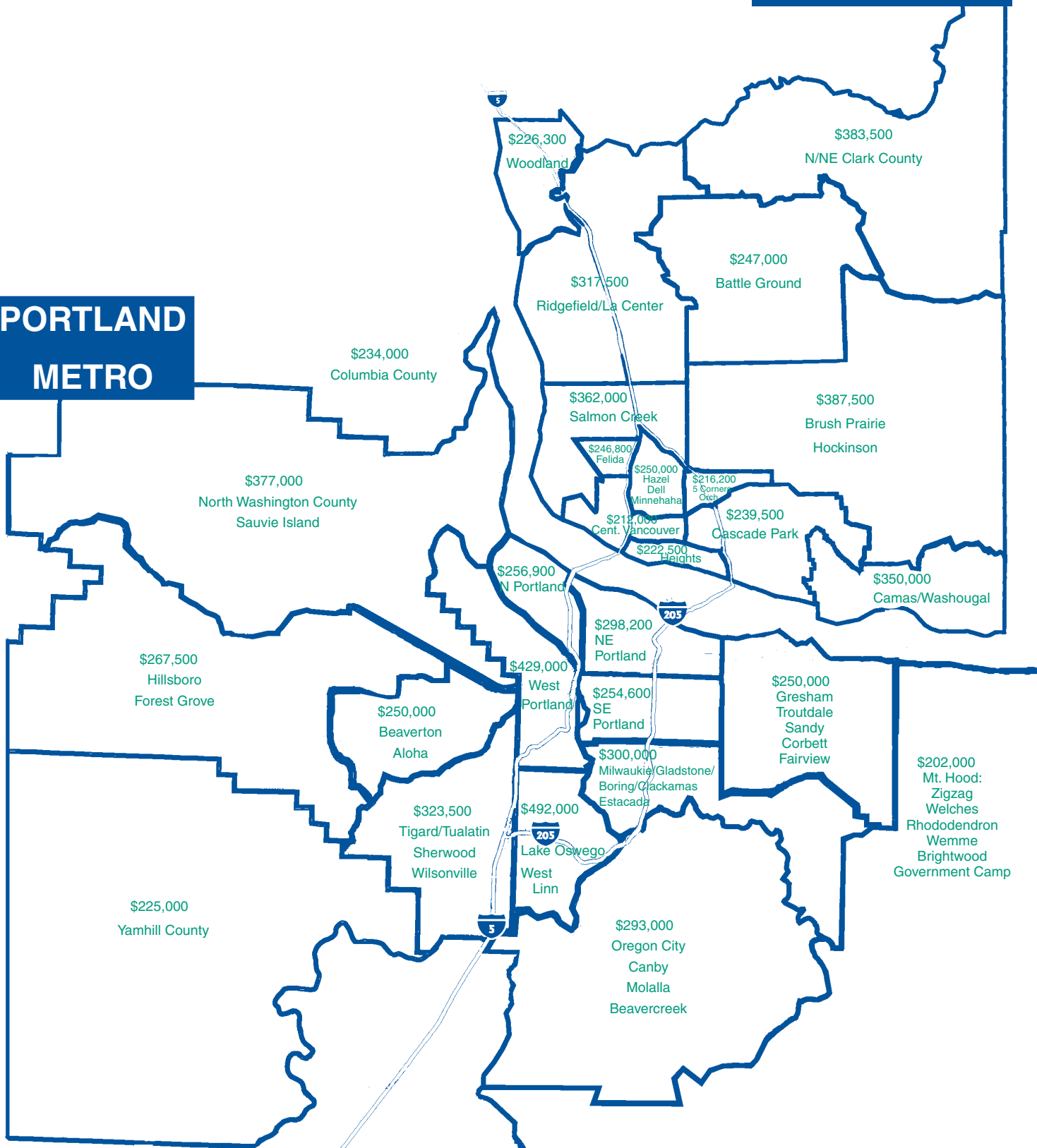


MEDIAN SALE PRICE

June 2008

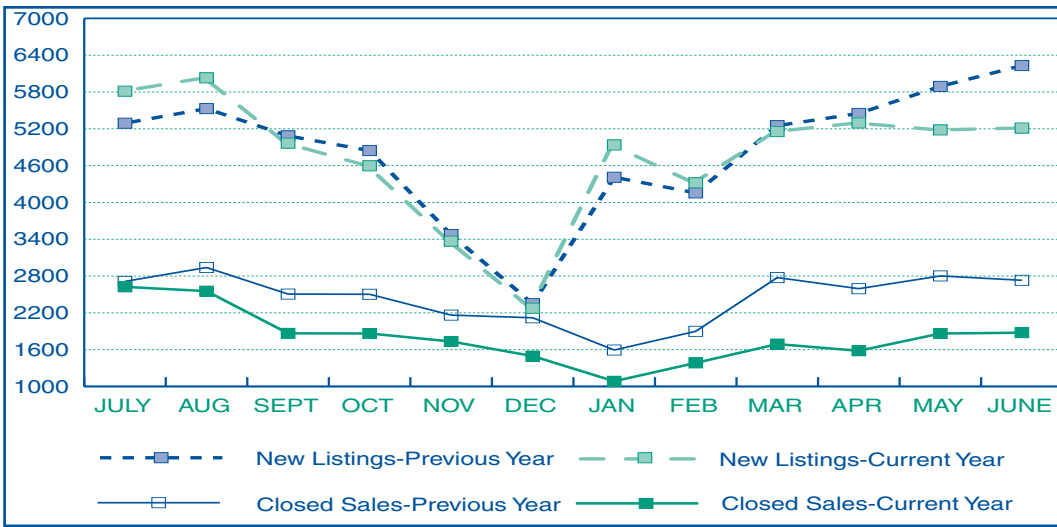
**SW
WASHINGTON**

**PORTLAND
METRO**



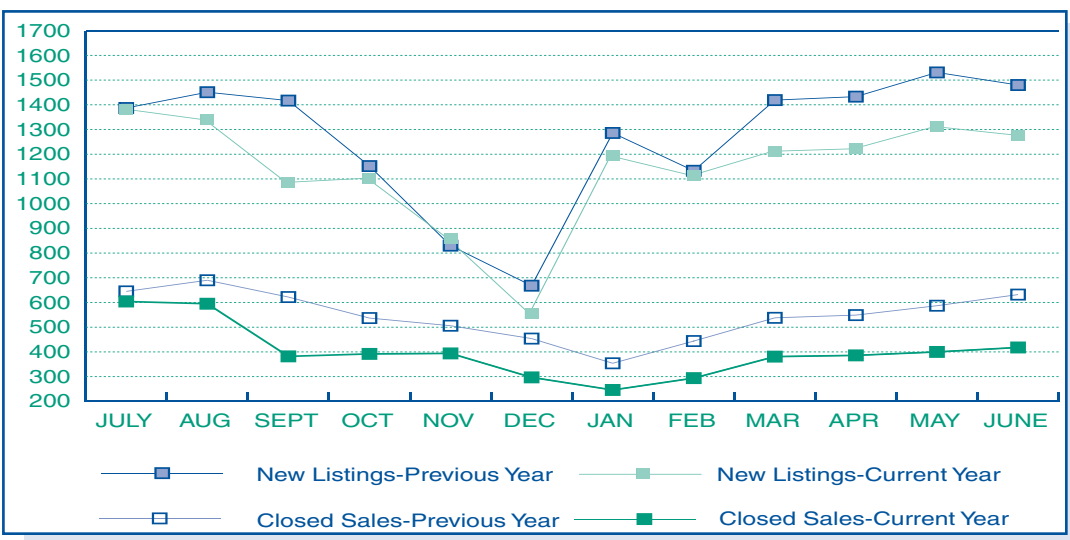
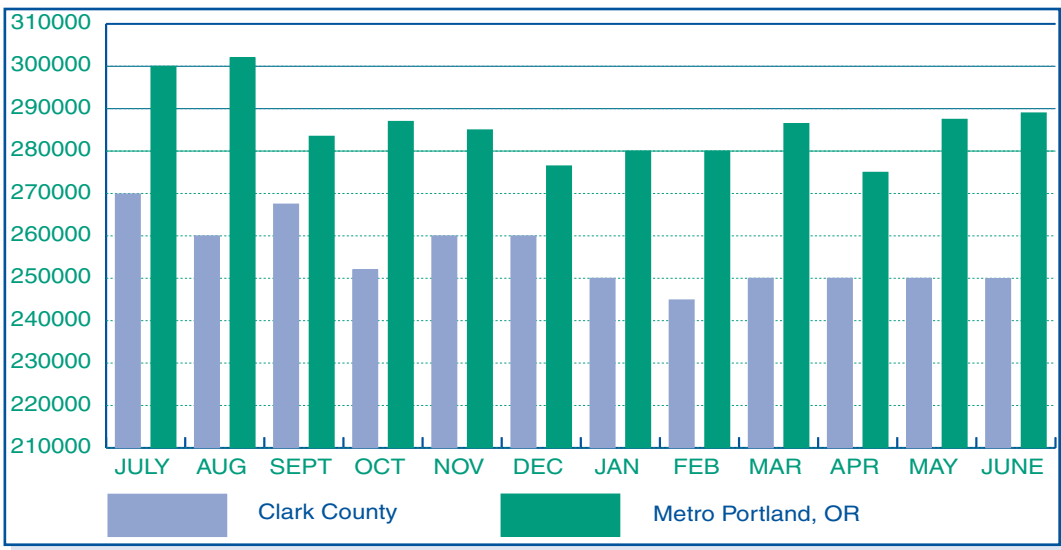
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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



**PORTLAND, OR &
CLARK COUNTY, WA
MEDIAN
SALE PRICE**

This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.



**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.