

RMLS Market Action – January 2010 Recap

January 2010 outperforms January 2009, but inventory still climbs

Despite the fact that closed and pending sales were up significantly when comparing January 2010 to January 2009 in most of our Market Action service areas, inventory also climbed significantly compared to the previous month. This is most likely due to the fact that new listings increased and closed sales decreased in most areas when comparing January 2010 with December 2009.

Portland saw a 34.7% increase in closed sales this month and a 24.3% increase in pending listings, while Clark County closed sales were up 34.8%, and pending sales rose 20.2%. Coos County, Douglas County, Lane County, the Mid-Columbia region and Union County also saw both closed and pending sales increase over last December.

Inventory Increase

Inventory jumped significantly in all areas in January 2010. In many of the areas this may be due to lower sales totals and higher numbers of new listings when compared to last. Portland increased from 7.7 months to 12.6 months. Clark County also entered the double digits, going from 7.6 months to 12.4. In addition, Lane County went from 7.1 months to 14.1 months. Keep in mind that this is pretty typically behavior in January.

Price Change

Average and Median sale prices continue to decline when compared to last year, in Portland, 5% and 4% respectively. But in Clark County prices are actually rose, 4.2% and 5.5% respectively. In addition, Clark County average and median sales prices increased when compared to December 2009, 0.3%

and 3.9% respectively