

Supra Lockbox Activity – Updated Through Week of October 19-25

Number of lockboxes opened in Oregon & Southern Washington drops

When comparing the week of October 19 – 25 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox decreased 11.9% in Washington and 15.4% in Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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Supra Lockbox Activity – Updated Through Week of October 12-18

Down 5.5% in Washington and Oregon

When comparing the week of October 12 – 18 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox decreased 5.5% in Washington and Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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Portland Metro Sales by Price Range – September 2009

Homes below \$400k make up 85% of sales in September

I recently read that in Phoenix, 93% of September Home Sales were below \$400k. The author says that Phoenix is essentially a “tale of two markets”, one where homes in the lower priced spectrum are selling & where high-end homes are sitting.

We’ve looked at similar numbers before to see how the homebuyer tax credit was effecting the Portland market, so I figured it was time to take a look at these numbers again & see how we compare to the Phoenix sales by price range – here’s what I found:

% of Portland Home Sales by Price Range (September 2009)

	Sept. 2009	% of Sales	Sept. 2008	% of Sales
\$0-\$150k	190	10.4%	115	6.6%
\$150-\$200k	383	20.9%	235	13.6%
\$200k-\$250k	416	22.7%	420	24.3%
\$250k-\$400k	569	31.0%	633	36.6%

\$400k-\$500k	142	7.7%	170	9.8%
\$500k-\$750k	96	5.2%	114	6.6%
\$750k – \$1 million +	38	2.1%	44	2.5%

% of Sales by Price Range, Combined (September 2009)

	Sept. 09	Sept. 08
Below \$250k	53.9%	44.5%
Below \$400k	85.0%	81.1%
Above \$500k	7.3%	9.1%

As you can see, not quite as high as Phoenix, but still 85% of sales in Portland were below \$400k, which is up about 4% from last September.

Also note that sales below \$250k are up 9.4% from last September. I suspect a lot of those sales can be attributed to the \$8,000 tax credit (although some investors may also be cashing in on some lower priced homes as well).

The tax credit is set to expire on November 30, and the debate rages on in Washington over its extension. It seems to have given the market here a boost, so it will be interesting to see how the market fares if/when it expires.

If the tax credit does indeed expire, it would still take a lot for things to get worse this winter compared to last year. Last January we saw sales activity drag to the lowest total in the Portland metro area that we had seen since RMLS™ began keeping records in 1992.

What do you think? Did the tax credit help? Should it be extended? Leave a comment, we'd love to hear your opinion!

Portland Metro & Clark County: Top 5 Areas – Inventory

Top 5 Areas with the Lowest Housing Inventory in September, Portland & Clark County

Below are the five MLS areas with the lowest supply of housing inventory for September 2009 for the Clark County and Portland metro areas. Inventory measures how long, in theory, it would take to exhaust the current supply of housing. We arrive at this number by dividing the number active listings by the number of sales for the month.

Clark County

Area	Area #	Actives	Sales	Inventory
Lincoln/Hazel Dell	14	34	10	3.4
Five Corners	25	89	18	4.9
East Orchards	26	90	18	5.0
Cascade Park	24	105	20	5.3
Evergreen	22	276	51	5.4

Portland Metro

Area	Area #	Actives	Sales	Inventory
Beaverton/Aloha	150	1,007	204	4.9
NE Portland	142	1,016	185	5.5

North Portland	141	455	75	6.1
Southeast Portland	143	1,396	228	6.1
Hillsboro/Forest Grove	152	880	142	6.2

Supra Lockbox Activity – Updated Through Week of October 5-11

Activity Slides in Oregon & Washington

When comparing the week of October 5 – 11 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox decreased 7.7% in Washington and 10.4% in Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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RMLS Market Action Recap – September 2009

Residential real estate sales tick up in several areas, inventory down

This month's RMLS™ Market Action report showed a trend of increasing real estate sales & subsequently lower housing inventory in many areas of Oregon & Southwest Washington.

Sales Activity:

Closed sales rose in the following areas this month, compared to the same month in 2008:

Area	Closed Sales
Curry County, Oregon	100%
Columbia Basin, Oregon	36.6%
Lane County, Oregon	23.2%
Clark County, Washington	20.2%
Portland Metro, Oregon	9.8%

Third Quarter Sales Up:

September marked the end of the third quarter and compared to Q3 in 2008, Coos County, Curry County, Douglas County, Lane County, Portland and Clark County all saw sales outpace Q3 in 2008. Clark County led the pack at a clip of 18.7%.

Inventory:

Ten of eleven areas that we cover in the Market Action report saw housing inventory drop from August. This can be attributed to rising sales in several areas and as we head into the slower fall & winter seasons, fewer homes are being listed as well.

Both the Portland and Clark County areas saw inventory drop to 7.6 months. Lane County has the lowest inventory of the areas we cover at 6.8 months.

Supra Lockbox Activity – Updated Through Week of Sept. 28 – Oct. 4

Real estate showing activity up in Oregon & Washington

When comparing the week of September 28 – October 4 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox increased 1.9% in Washington and 3.4% in Oregon.



Click the chart for a larger view (Washington, left; Oregon, right)

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Supra Lockbox Activity – Updated Through Week of September 21-27

Activity down in Oregon & Washington

When comparing the week of September 21-27 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox decreased 1.7% in Washington and 3.1% in Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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Supra Lockbox Activity – Updated Through Week of September 14-20

Lockbox Activity Down In Washington, Up In Oregon

When comparing the week of September 14-20 with the week prior, the number of times an RMLS subscriber opened a Supra lockbox decreased 1.2% in Washington and increased 1.4% in Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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Supra Lockbox Activity – Updated Through Week of September 7-13

Lockbox Activity Back Up

The deadline to be able to get the \$8,000 first time home buyers credit is coming up. Perhaps this fact spurred the increase in lockbox activity this last week. When comparing the week of September 7-13 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox increased 6.7% in Washington and 3.9% in Oregon.



Click the chart for a larger view (Washington, top; Oregon, bottom)

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