

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 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)

Archive

View an archive of the Supra lockbox statistical reports on Flickr.

October Real Estate Events & Education



Free RMLS Fall Education Summit & Trade Fair in Pendleton Highlights this Month

Here's a quick rundown of upcoming Realtor® events & education for the remainder of October in Oregon & Southern Washington. If you have an event that is not listed here, please let us know by commenting below. For future events, please send an e-mail to communications (at) rmls (dot) com.

RMLS™ Fall Education Summit & Trade Fair: October 8, 2009

Sharpen your skills and learn more about the current market at the RMLS™ Fall Education Summit & Trade Fair in Pendleton, Oregon on October 8. We have three free continuing education opportunities for both Oregon & Washington real estate agents (see descriptions below):

Oregon Agents:

- *9:30 – 11:30 am: “Dealing with Distressed Property Market” – Matt Farmer, Oregon Association of Realtors®. Course is eligible for 2 core hours.*
- *1 – 2:30 pm: “Critical Ground Water: Water Quality, Water Quantity, The Basics” – panel includes: Teresa Walchli, Umatilla County Soil & Water Conservation District; J.R. Cook, City of Umatilla; Ken Diebel, Oregon Department of Natural Resources Division. Course is eligible for 1.5 elective hours.*

Washington Agents:

- *9 am – noon: “Current Issues in Washington Residential Real Estate” – Dian Lane. This course is eligible for 3 core hours for Washington agents.*

To **register** for any of these classes, e-mail tradefair@rmls.com.

Other Events & Opportunities:

- **October 3:** Salem Association of Realtors® (SAR) hosts “Talent Show – SARCF Fund Raiser”, benefits the SAR Community Fund
- **October 8:** RMLS™ Fall Education Summit & Trade Fair
- **October 8:** Portland Metropolitan Association of Realtors® (PMAR) hosts “Navigating the Realtor® Code of Ethics: PMAR Ethics Training Seminar”
- **October 8:** Clark County Association of Realtors® hosts “Foundation Follies” – proceeds benefit Northwest Children’s Outreach
- **October 8:** Eugene Association of Realtors® (EAR) hosts “Lane County Property Taxes”
- **October 12-13:** Washington Realtors® Education Conference
- **October 14:** Douglas County Board of Realtors® hosts “Unusual Preliminary Title Reports & The New 2009 Title Updates”
- **October 15 & 22:** EAR hosts “Evaluating Investment Properties I & II”
- **October 20-23:** Realtor.com® Marketing & Technology Real Estate Series presents “Survival Guide 2009”, October 20 – Ashland, October 21 – Eugene, October 22 – Salem, October 23 – Portland.
- **October 21-22:** Earth Advantage offers “S.T.A.R. (Sustainability Training for Accredited Real Estate Professionals)” in Portland
- **October 22:** PMAR hosts “At Home with Diversity”
- **October 23:** PMAR hosts “Homeownership Opportunities Certification Course
- **October 28-29:** Earth Advantage offers “S.T.A.R. (Sustainability Training for Accredited Real Estate Professionals)” in Bend

Also, if you’re an RMLS™ subscriber, we have lots of **FREE** opportunities for continuing education credit at a location

near you, click the link for your area to view the October Training Calendar:

- Coos County
- Eastern Oregon
- Eugene
- Florence
- Gresham
- Hood River
- Portland
- Roseburg
- Salem
- Vancouver

Image courtesy of Ayhan Yildiz

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)

Archive

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August Market Action Results Mixed

Same-month sales improve, but inventory rises in many areas



Pending sales in Clark County surpassed August 2008 & 2007 totals

Sales Activity

Sales activity (pending sales & closed sales) outpaced totals from last August in several areas. Clark County continues to post impressive numbers in this category, as pending sales were up 24.9% and closed sales increased 21.4%. Portland posted a 13% increase in pending sales and 4% in closed sales.

In Southern Oregon, Curry County saw a big jump in pending sales, a 75% increase over last August. Coos County, the Columbia Basin region and Baker County also saw pending and closed sales grow.

Housing Inventory

Inventory, on the other hand, rose in many areas this month. However, most of the increases were modest and inventory remains well below 2008 levels.

Portland saw inventory rise to 7.8 months, up from 7.3 in July, but was still 21% below where inventory was in August

2008. Clark County, similarly, was at 8 months in August, but that was 37% lower than August 2008, when inventory stood at 12.7 months.

Baker, Curry, Douglas & Lane counties and the Mid-Columbia region all saw inventory increase in August, but in all cases, it was still lower than 2008.

Days on Market

You may have noticed that this month we have comparable data for the "Total Market Time" (TMT) statistical category. This is the amount of time that it takes from when a property is listed to when an offer is accepted on that same property. If the property is re-listed within 31 days, TMT continues to accrue; however, it does not include the time that it was off the market.

We started tracking this stat in August 2008, so we finally had comparable data this month. As you may recall, we used to measure "Current Listing Market Time" instead, this measure was less accurate as it only tracked the amount of time that a listing was on the market, it did not track the property address (so if it was re-listed, it would reset).

Overall, it appears that it is taking more time to market properties, all of our market areas saw increases compared to last August, with the exception of the Columbia Basin region and Union County.

In Portland it took 135 days to sell a property, up 11.5% from last August when it took 121 days.

Supra Lockbox Activity – Updated Through Week of Aug. 31-Sept. 6

Lockbox Activity Down Over Labor Day Weekend

It appears some house hunters took a break to get in that last camping trip or to prepare their kids for school. In Washington, the number of times RMLS™ subscribers opened Supra lockboxes was down 8% when comparing the week of August 24-30 to the week of August 31-September 6. In Oregon activity was also down 5.5%.



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

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September Real Estate Events & Education



Find Real Estate Classes & Events Near You in Oregon & Washington

Here's a quick rundown of upcoming Realtor® events & education for the remainder of September in Oregon & Southern

Washington. If you have an event that is not listed here, please let us know by commenting below. For future events, please send an e-mail to communications (at) rmls (dot) com.

- **September 10:** Greater Portland chapter of Women’s Council of Realtors® hosts “How to Create a Business Plan in Times of Chaos & Craziness”
- **September 10:** Portland Metropolitan Association of Realtors® (PMAR) hosts “Death of the 30 Day Close”
- **September 12:** Salem Association of Realtors® Food Drive
- **September 17:** Oregon Association of Realtors® (OAR) hosts “A Taste of Portland”, a benefit for the OAR HOME Foundation
- **September 17:** Clark County Association of Realtors® (CCAR) hosts “Barns, Bottles & BBQ”
- **September 18:** Eugene Association of Realtors® (EAR) hosts “FHA: Client Mortgage Options”
- **September 21:** PMAR Luncheon, “Preserving Homeownership”
- **September 21-22:** ABR Course from OAR
- **September 23:** Education event good for 3 required hours, hosted by Douglas County Board of Realtors® – several topics, read more here.
- **September 23:** CCAR hosts “Make the Phone Ring with Referrals”
- **September 24:** PMAR Owner and Manager Forum “New Twists on Old Environmental Issues”
- **September 24:** EAR hosts “Oregon Legislative Update”

COMING NEXT MONTH: RMLS™ Fall Education Summit & Trade Fair in Pendleton, Oregon – October 8 from 10 a.m. to 3 p.m. at Wildhorse Resort & Casino. The event will feature a session

on distressed properties from OAR, a panel discussion on water rights, and more! Visit <http://tradefair.rmls.com> for more information.

Also, if you're an RMLS™ subscriber, we have lots of **FREE** opportunities for continuing education credit at a location near you, click the link for your area to view the September Training Calendar:

- Coos County
- Eastern Oregon
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- Portland
- Roseburg
- Salem
- Vancouver

Image courtesy of Ayhan Yildiz

Supra Lockbox Activity – Updated Through Week of Aug. 24-30

Washington Unchanged, Oregon Down Slightly

In Washington, the number of times RMLS™ subscribers opened Supra lockboxes was unchanged and in Oregon activity was down 1%. These stats reflect a comparison of the week of August 24-30 with the week of August 17-23.



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

Archive

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Supra Lockbox Activity – Updated Through August 24

Lockbox activity down slightly

After an increase last week, lockbox activity dipped slightly in the week of August 10-16 compared to the prior week. In Washington, the number of times RMLS™ subscribers opened Supra lockboxes decreased 3.4% and in Oregon activity was down 1.4%.



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

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July Market Action Released: Reports Show Improvement in Oregon & Southwest Washington Real Estate

We released the latest Market Action reports to RMLS™ subscribers yesterday. Many areas of Oregon and Southwest Washington are showing improvement as far as sales and inventory go – here are a few highlights:



Portland Metro Active Listings: Note how the 2009 line is basically flat.

Inventory: Inventory is showing steady improvement in Portland (7.3 months), Clark County (7.3 months), and Lane County (6.2 months). In most circles, 6 months of supply is considered a balanced market. The drop in inventory comes thanks to strong closed sales, but also because the number of active listings is growing at a much slower pace than usual.

Closed sales: The Portland metro area was finally able to post a gain in same-month closed sales for the first time since April 2007. Closed sales were up 8.6% compared to last July. Clark County posted a gain for the second straight month – closed sales were up 23.5% there. Lane County also posted an 11% gain. Baker County, Curry County, Douglas County, and the Mid-Columbia region also saw growth.



Clark Co. Pending Sales: 0h,
so close to reaching July

2007 levels.

Pending sales: Same-month pending sales in Clark County grew for the fourth month in a row at 30.3%. In fact, Clark County pending sales not only surpassed July 2008 levels, but they came close to hitting July 2007 levels. With the exception of the Mid-Columbia region and Union County, same-month pending sales grew in all of our primary service areas.