

RMLS Market Action – December 2009 Recap

Real estate activity in Oregon and SW Washington up in most RMLS areas

In the December 2009 RMLS™ Market Action report, sales activity was up in most areas that we cover, compared to December 2008. Though this is a positive sign, it should be taken with a grain of salt, because last December brought record lows for pending and closed sales in many areas.

Portland saw a 52.6% increase in closed sales this month and a 40.9% increase in pending listings, while **Clark County** closed sales were up 48.1%, and pending sales rose 33.8%. **Baker County, Coos County, Curry County, Lane County, the Mid-Columbia region and Union County** also saw both closed and pending sales increase over last December.

Sales volume down for the year in most areas



Given lower sales totals and lower prices, this should come as no surprise, but total sales volume for the year fell in most areas in 2009. Portland dropped from \$6.3 billion in 2008 to \$5.5 billion this year. Lane County was down from \$740 million in 2008 to \$669 million in 2009.

Notable, however, is an increase in sales volume in Curry County – up to \$66 million this year from \$59 million in 2008. And Clark County matched its total sales volume of \$1.2 billion in 2008.

Year-end stats, Clark County shines

Clark County seems to be ahead of the pack when it comes to sales activity. For the year, pending sales were up 19.5% and

closed sales up 13.8% compared to 2008. That's far ahead of most areas; for example, in Portland, pending sales were up 4%, and closed sales were down 0.9%. Only Curry County outpaced Clark County in percentage of sales increase for 2009, with pending sales up 31.3% and closed sales up 23.7%.

However, the increase in sales has come at a price – Clark County saw the largest decrease (-12.6%) in median sale price for the 11 areas we cover.