

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: Oh,
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.

Supra Lockbox Activity – Updated Through August 2

Downward trend continues

Comparing July 20, 2009 through August 2, 2009 the number of times RMLS™ subscribers opened Supra lockboxes decreased 15% in Washington and 5.4% in Oregon.



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

Archive

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