

# How Prevalent Are Short Sales In the RMLS Market Areas?

Lots of people are talking about short sales and foreclosures these days. If you didn't know better, you might think that they're the dominant type of listing for sale. But fortunately, you do know better and starting next week when we add two new short sale fields to RMLSweb (more on that later) it's going to be even easier for you to keep tabs on these distressed properties.

The graph below shows you the total number of active listings in RMLSweb as of today, July 23, 2009, compared with the number of active listings that are checked 3rd Party to Transaction Yes – approximately 12.8%.



(Since 3rd Party to Transaction doesn't necessarily mean it's a short sale – it could also be an estate sale or relo property, for example – I've also included the number of 3rd Party to Transaction that mention short sale in the Private Remarks.)

The next logical question is how well are these properties selling? To help answer that here's another chart that shows the number of listings marked **3rd Party to Transaction Yes** that are currently active , currently pending and that sold in the first half of the year.



As I mentioned earlier, **3rd Party to Transaction Yes** does not necessarily mean a listing is a short sale. Therefore, to handle short sales more efficiently and to help the other types of properties that require 3rd Party approval to get fair attention, the RMLS™ Board of directors voted to add the

following fields to RMLSweb:

**Short Sale Yes/No** – will be required when entering a listing and 3rd Party to Transaction will be automatically checked when Yes is selected.

**Short Sale Offer (Seller Accepted; Submitted for Approval) Yes/No** – The rules will be revised to require updating this field when an offer is made.

For more information on short sales see the National Association of Realtors Field Guide to Short Sales.

P.S. Be sure to check back for statistics on Bank Owned properties to come soon.

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## Can Other Agents Find Your Listings? Double Check the Map Point to Be Sure

With the recent changes to maps in RMLSweb it's more important than ever that you make sure your listings are mapping correctly so other agents can find them later when running a map search.



Watch this short tutorial to learn more about how to double check and edit your map point if needed.

### ***Need Help with New Mapping Features?***

- **Read:** 5 Ways to Use the New Mapping Features in RMLSweb
- **Watch:** Searching with Map Ranges Tutorial

- **Read:** Mapping Tip Sheet
- **Watch:** Create a Prospect Profile or Hotsheet with a map
- **Watch:** Save a custom map and use it later in other searches

If you have questions please feel free to contact our help desk at 503-872-8002 or toll-free at 1-877-256-2169.

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## Supra Lockbox Activity – Updated through July 12: Back Up After Holiday

While, the number of lockboxes that were accessed dipped during the week of the 4th of July, they seem to have rebounded nicely. Comparing June 29, 2009 through July 12, 2009 the number of times RMLS™ subscribers opened Supra lockboxes increased 23.9% in Washington and 21.9% 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.

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# June 2009 RMLS Market Action Shows Positive Activity in Several Areas in Oregon & Southern Washington

The latest issue of the RMLS™ Market Action for June 2009 shows increases in accepted offers, closed sales and a decrease in inventory in several regions.

## Accepted Offers

The five county Portland Metro Area saw a month-over-month increase in pending sales (8.4% comparing June 2009 with June 2008) for the first time since December 2006. Pending sales also increased for the third month in a row in Clark County, Washington. The following regions also saw an increase in pending listings in June 2009: Coos, Curry, Douglas, Lane, Mid-Columbia and Union.

## Closed Sales

Closed sales in Clark County increased 14.8% comparing June 2009 with June 2008. This is the first increase since September 2008.



The following regions also experienced increases in closed sales: Columbia Basin, Curry, Douglas and Mid-Columbia.

## Inventory

Inventory in all three of our largest service areas (Portland Metro, Clark County and Lane County) dipped to the lowest it's been since August 2007. In addition, the following counties experienced drops in inventory from the previous month: Columbia Basin, Coos, Curry and Douglas.

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# Alleged Foreign Phone Number Scam Targets Real Estate Agents

We've received reports of an alleged scam targeted at real estate agents. In this particular case, an e-mail is sent to the agent & the sender says that they want to schedule a showing, but that they want the agent to call them at their foreign phone number because they are only checking e-mail periodically.



Before you pick up the phone, do some research if an unsolicited client approaches you directly. Image courtesy of Steve Zazeski.

It appears that the phone number is a "premium-rate number", where the dialer of the number is charged for the phone call, while the owner of the number receives a payment for each call that is made. Needless to say, the potential client is non-existent.

Please be wary of any new contacts that approach you and verify as much information about them as possible. Report any similar incidents to Kelly McKenna at [kelly.m@rmls.com](mailto:kelly.m@rmls.com).

**\*Tip:** If you ever find an e-mail or phone call suspicious, try

entering information or a phrase about the scam (or directly from the e-mail). Victims, or near victims of scams will often post their experiences on the Internet so others won't fall victim.

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## **Supra Lockbox Activity through July 5: Down Over Holiday Weekend**

Far fewer lockboxes were accessed over the 4th of July weekend than on a typical Saturday or Sunday. Therefore, comparing June 22, 2009 through July 5, 2009 the number of times RMLS™ subscribers opened Supra lockboxes decreased 21.4% in Washington and 21.9% 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.

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## **Lockbox Activity – Halfway**

# Through 2009

As you know, we've been tracking the number of times RMLS™ subscribers open Supra lockboxes in Oregon and Washington. Here's how it looks mid-way through 2009.

In Oregon, May was the high point with nearly 109,000 opens. For the year so far, total, there were 520,900 lockbox opens.



The same held true in Southern Washington, as May was tops with over 20,000 opens. The total for the year so far was 97,100 lockbox opens.



These numbers should be interesting to watch as we head into the typically hot summer months of July and August. Follow all the latest lockbox activity on our Flickr page.

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## Supra Lockbox Stats – Updated Through 6-28

Comparing Supra lockbox openings by RMLS™ subscribers between June 15, 2009 and June 28, 2009 there was a 7.7% increase in Oregon and a 1.4% increase in Washington from the previous week.



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

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# July Real Estate Events and Education



Here's a quick rundown of upcoming Realtor® events & education in our service areas for July. 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.

- **July 16:** OAR (Oregon Association of Realtors) hosts Dealing with Foreclosure Consultants – webinar
- **July 23:** PMAR (Portland Metropolitan Association of Realtors) hosts Short Sales and Foreclosure: An Accredited Buyer Representative (ABR) Course
- **July 23:** CCAR (Clark Co. Association of Realtors) hosts its 28th Annual Golf Tournament
- **July 23:** EAR (Eugene Association of Realtors) hosts Membership Luncheon, featured speaker is Lennox Scott, CEO John L. Scott
- **July 23:** SAR (Salem Association of Realtors) – SAR Night at Volconoes Baseball
- **July 24:** CCAR hosts Realtor Foundation Texas Hold'em Tournament & Casino Night
- **July 29:** OAR hosts Internet Marketing Skills – webinar (free)
- **July 30:** OAR hosts Dealing with REO Properties – webinar



– **July 30:** EAR hosts Stock the Pantry, a benefit for Food for Lane County


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 July Training Calendar:

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

*Image courtesy of Ayhan Yildiz*

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## Stay Cool – Make Sure your ActiveKEY does, too

 As you try to stay cool in the hot weather, keep in mind this friendly ActiveKEY battery tip from Supra:

“Temperature extremes can affect battery performance. If the ActiveKEY is below 0° C (32° F) or **above 40 ° C (104° F)**, it will not charge. During very cold or hot times of the year, bring your ActiveKEY in from your car at night and between showings.”

*Image courtesy of Peter Miller*