

# 94.6% of Homes Sold for Below \$500k in Portland in November

RMLS Portland home sales by price range, November 2009

The original deadline for the homebuyer tax credit was November 30 and it appears that this may have had an effect on home sales in November. Homes that sold for \$250,000 or below (likely the price range for many first-time buyers) made up 55.3% of all sales in Portland this November, which is up 10.3% compared to November 2008.

Below is a breakdown of sales by price range:



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## November 2009 RMLS Market Action Recap

Sales up, but in comparison to a dismal month last November

The big highlight this month for many areas is a large jump in closed sales compared to last November. Curry County posted a 141.7% increase and Portland and Clark County set records for percentage increases in same-month sales at 72.4% and 70.5%, respectively.



While these stats are obviously a good sign for market activity, continue to keep in mind that last year we were at

the height of the economic crisis and we hit some of the lowest points in sales totals in recent years. So, yes, sales are way up compared to last year, but remember that we're comparing it to unusually low sales totals.

### **Has the winter slowdown arrived?**

Closed sales had been on the rise in many key areas month-to-month through October, but it appears that the winter slowdown has arrived. Compared to this October, pending and closed sales were down in most areas, including Columbia Basin, Douglas County, Lane County, the Mid-Columbia region, Portland and Clark County.

### **Inventory up**

Inventory ticked up in every area except Curry County and Union County, however, most areas are well below last year's inventory levels thanks to fewer listings entering the market and higher sales totals. For example, Portland's inventory stands at 7.1 months – 53% less than last November's 15 months of inventory.

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# **Supra Lockbox Activity – Updated Through December 6**

## **House Hunters Hit the Pavement After The Holiday**

When comparing the week of November 30 through December 6 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox increased 32.6% in Washington and 35.4% in Oregon.



*Click the chart for a larger view*

## **Archive**

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

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# **FHA Loans Make Up 28% of Sales in Portland Metro Area**

**Will new restrictions slow the increase in FHA popularity?**

We all know that FHA Loans have increased in the past few years with the changing market, but how much? I recently ran some numbers on financial terms, a required field in RMLSweb, that may shed some light. These numbers are for the Portland metro area (Clackamas, Columbia, Multnomah, Washington and Yamhill counties).



As you can see, sold listings with the financial terms "FHA" have increased in the RMLS Portland market area from just 1.2% in 2007 to 28.1% of sales through October 2009. These numbers are closely in line with national levels; a recent report stated that FHA loans are up to 30% this year from 3% in 2006.

Do you think we'll continue to see FHA loans grow in popularity, or will it change if plans to make some FHA loans require a down payment higher than 3.5% go through? Realtors, let us know what you're seeing out in the field – leave a comment below.

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# Lockbox Activity Down Over Holiday

## House Hunters Take Break for Thanksgiving

When comparing the week of November 23-29 with the week prior, the number of times an RMLS™ subscriber opened a Supra lockbox decreased 24.8% in Washington and 31.7% in Oregon.



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

## Archive

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# Realtor® Robbed in Aloha

A Realtor® in the Aloha area was recently robbed when working late at a model home. Please be on alert, particularly if you work in that area.

For safety tips, please check out <http://www.realtor.org/safety>. For example, NAR offers guides on the following topics:

- Safety at Property Showings
- Fight or Flight

– Safety at Open Houses

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# December Real Estate Events & Education



Take a free RMLS™ training course

Here's a quick rundown of upcoming real estate events & education for the remainder of December 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.

- **December 2:** Oregon Association of Realtors® hosts Short Sales & Foreclosures:  
What Buyer's Representatives Need to Know
- **December 3:** National Association of Realtors® offering free Safety Webinar
- **December 7:** Portland Metropolitan Association of Realtors® (PMAR) Installation Event
- **December 9:** Eugene Association of Realtors® (EAR) hosts Taxes & Investment Properties Part 1
- **December 10:** Women's Council of Realtors® – Portland Chapter hosts Business Resource Luncheon & 2010 Officer Installation – "Mastering the Clock with Time Management"
- **December 12:** Salem Association of Realtors® Community Fund Children's Christmas Party

– **December 17:** Clark County Association of Realtors® (CCAR) 2010 Officers & Board Installation & Awards Banquet

– **December 17:** EAR hosts Taxes & Investment Properties Part II

**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 December Training Calendar:

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

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## **Supra Lockbox Activity – Updated Through Week of November 16-22**

**Down in Oregon and Washington this week**

When comparing the week of November 16-22 with the week prior, the number of times an RMLS subscriber opened a Supra lockbox decreased 7% in Washington and 3.8% in Oregon.



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

## **Archive**

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# **Thank You.**



It's our favorite time of year, a time for family, succulent turkey, delicious pies, stuffing... well, we could get carried away about the food... more importantly, though, it's a time to give thanks.

## **To our subscribers, we want to thank you for:**

– **Cooperation.** The network of more than 12,000 real estate professionals that subscribe to RMLS™ have assisted 31,122 people in Oregon and Washington with a real estate transaction in 2009.

– **Your feedback.** You've provided lots of feedback about our services this year. We received more than 2,100 responses alone in our first ever customer satisfaction survey. While we evaluate the survey results, we encourage you to continue to provide feedback and suggestions on RMLSweb – just scroll over Toolkit and click on Questions/Comments. We serve a diverse group of customers, each with unique business needs. While it might not always be possible to meet each need, we're doing our best to listen to all of your ideas and work toward making

them a reality.

– **Your patience.** We're proud to say that, aside from planned outages, RMLSweb has officially been available 99.9% of the time this year. But sometimes we have to close up shop to make changes or additions and, on rare occasions, something goes wrong. Thanks for understanding when we aren't available for you.

– **Our subscribers who serve.** RMLS™ Realtor®-subscribers comprise our Board of Directors, Service Advisory Committee, Technology Committee, Forms Committee and Rules & Regulations Committee and also serve on other task forces as needed. Thank you to all who generously contribute their time and efforts to helping guide our decisions.

– **Reading this blog.** We've had over 10,000 visits since we launched this blog in June and we're starting to have some great conversation about RMLS™, market trends and other industry news. Thanks also to the hundreds of followers and fans of our Twitter & Facebook accounts. We hope you'll continue to make these a part of your online activities and that you'll join in the conversation.

– **Attending our classes and events.** Approximately 4,000 of you have chosen to take an RMLS™ class or have attended an RMLS™ Trade Fair this year. We hope that you'll continue to take advantage of these free educational opportunities.

We're thankful for being able to work with such a great community of Realtors® and real estate professionals and we wish you a wonderful Thanksgiving and holiday season!

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# Supra Lockbox Activity – Updated Through Week of November 9-15

Up in Oregon and Washington this week

When comparing the week of November 9-15 with the week prior, the number of times an RMLS subscriber opened a Supra lockbox increased 7.3% in Washington and 1.3% in Oregon.



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

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