

Contact: Nick Krautter
 503.748.8206 direct
 503.901.8100 cell
 503.748.8256 fax
nick@sellpdx.com
 Keller Williams - Portland Central



PORTLAND REAL ESTATE INVENTORY REPORT | February 1st, 2010

Market maintains strength going into Spring

Inventory remains balanced throughout much of the metro area and now favors sellers close in. Prices for move in ready homes in the core of the city should start seeing slight increases in sales price. The big wild card this Spring will be bank owned properties [REO] which sell at a discount but generally need work to compare to homes prepared for sale by individual home owners.

DETACHED HOMES		CONDOS	
ZIP/NEIGHBORHOOD	INVENTORY	ZIP	INVENTORY
97214 Ladds/Hawthorne	3.4 months	97232	13.8 months
97217 Arbor Lodge/Kenton	3.7 months	97201	15.6 months
97202 Sellwood/Eastmoreland	3.2 months	97209	12.1 months
97205 West Hills/Goose Hollow	8.0 months	97211	15.0 months
97212 Irvington/Grant Park	3.5 months	97210	8.7 months
97203 St. Johns	4.7 months	97206	6.0 months
97211 Piedmont/Concordia	3.4 months	97212	12.9 months
97218 East & West Cully	5.3 months	97214	7.5 months
97227 Overlook	3.4 months	97203	9.4 months
97213 Rose City Park/Hollywood	2.9 months	97219	6.9 months
97206 Foster/Powell/Brentwood	4.1 months	97202	8.1 months
97232 Kerns/laurelhurst	7.2 months	97217	27.0 months
97210 Nob Hill/NW	7.5 months	97205	11.5 months
97219 Multnomah Village/SW	7.3 months		
97201 Downtown	11.5 months		
Gresham	7.9 months		
Happy Valley	7.1 months		
Beaverton	5.3 months		
Vancouver	5.9 months		

This localized home inventory report helps give context to the metro statistics that often make headlines. Real estate is a local affair and this report shows which parts of town and which types of property are selling and which ones are sitting. Inventory is figured in months with 6 months being balanced, less than 6 months favoring sellers and more than 6 months favoring buyers. I use current active listings and 6 months of sold data from the RMLS to create this report.

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