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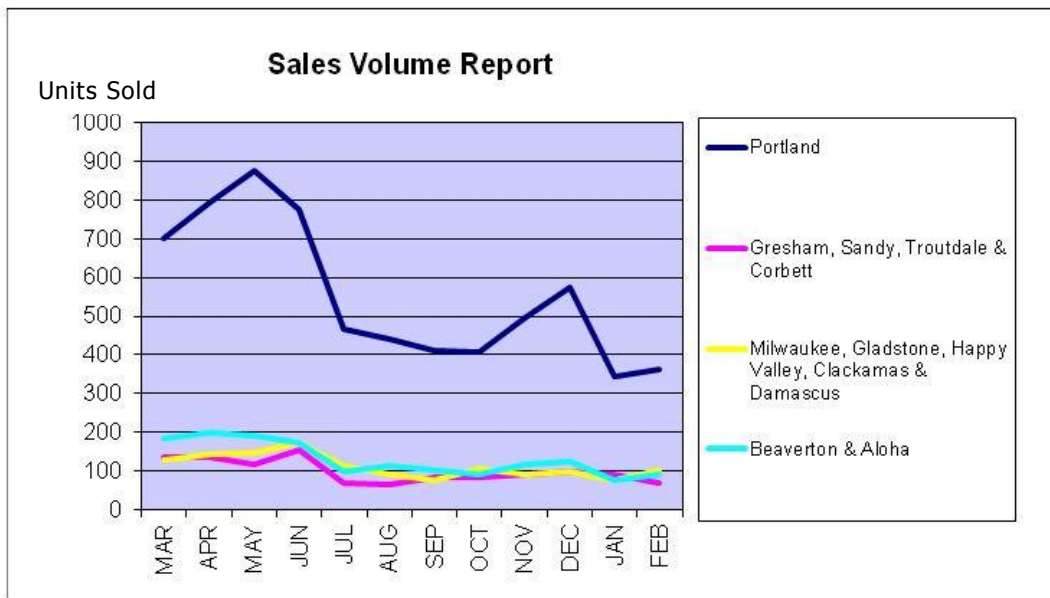
PORTLAND SALES VOLUME REPORT | March 1st, 2011

Sales up marginally in February

**362 homes were sold in Portland in February**, up from 344 in January. I had predicted 400 sales.

**Wild cards:** Mortgage interest rates are staying close to 5% with most lenders quoting 5%. The rental market remains robust so expect investors to start buying up distressed properties in much greater numbers. Much of the inventory is stale so expect sales to jump when more new homes hit the market this Spring.

I'm predicting around **450** closed sales in Portland (RMLS areas 141, 142, 143 & 148) in March. Seasonally speaking, average prices generally start to drop after the summer peak, bottoming out in winter; I expect investors to bolster the market through the winter. Yet, 2010 shows the market bottomed out in Fall and started to rise in Winter. It will be interesting to see if the positive trend continues into Spring.



Sales volume is a leading indicator for price. To help predict where the market is going I publish this sales volume trend report. The wisdom is that price follows volume so when you see a market trending higher in sales, prices will soon follow up and when sales volume is low, prices will stay flat or fall. ###