

MARKET ACTION

A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

RESIDENTIAL REVIEW: Metro Portland, Oregon

March 2004 Reporting Period

March Residential Highlights

March brought the first day of spring, and, if you judge seasons based on the activity of the residential real estate market, this one looks to be quite a doozy. Compared to March 2003, new listings climbed 10.9% higher. Such growth is impressive, but actually lower than the rise in closed sales (up 14.5%) and below pending sales (up 16.7%). Take a look at the table below for all of the details.

To further impress you with the month, examine the table to the right. The active residential inventory in the Portland metro area (8,137 listings) would last only 3.4 months at March's rate of sales. That inventory measure is well below what March has exhibited in the past few years.

First Quarter/Year-To-Date

March did much to rally the first quarter of 2004. By its end, pending sales had grown to total 4.8% more than in the first quarter of 2003. Similarly, closed sales had climbed 1.7% higher. These gains were despite less-than-positive comparisons for year-to-date statistics during the first two months of the year. New listings, on the other hand, did not manage to break into gaining territory, and ended the quarter down 3.1%. (See Year to Date rows of table below for details.)

Appreciation

Comparing the last 12 months to those immediately prior, the area's average sale price increased by 6.4% (\$227,100 v. \$213,400). The area's median sale price has climbed by 5.9% (\$189,500 v. \$179,000).

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Available Inventory in Months

	2002	2003	2004
January	6.1	5.8	6.1
February	5.8	5.5	4.8
March	4.6	4.3	3.4
April	4.5	4.1	
May	3.9	3.8	
June	4.1	3.6	
July	4.5	3.6	
August	4.3	3.3	
September	5.2	3.4	
October	4.5	3.5	
November	4.8	4.2	
December	4.1	3.7	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2004	March	4,374	3,272	2,397	233,500	192,900	68
	Year to Date	10,950	7,643	5,530	227,900	190,000	70
2003	March	3,945	2,803	2,093	212,900	181,000	73
	Year to Date	11,297	7,295	5,437	212,300	180,000	72

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Metro Portland & Adjacent Regions, Oregon

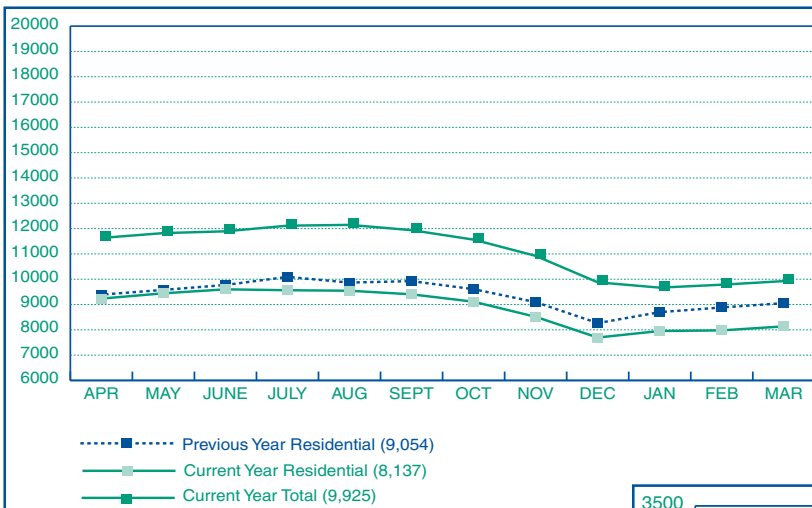
		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Appreciation³	Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2004 v. 2003²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2004 v. 2003²	Closed Sales	Average Sale Price	Median Sale Price		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	North Portland	281	207	42	139	28.7%	117	160,400	44	506	339	24.2%	268	163,600	150,800	10.1%	2	254,000	6	62,200	6	288,000
142	Northeast Portland	706	411	117	334	15.2%	247	215,000	54	1,156	824	11.1%	595	211,500	189,500	8.6%	10	331,700	6	106,200	29	287,200
143	Southeast Portland	893	576	123	420	13.2%	303	185,100	59	1,428	969	-0.3%	721	184,800	161,000	7.4%	8	235,700	17	139,900	52	364,100
144	Gresham/ Troutdale	617	321	89	220	0.5%	165	194,200	67	773	526	2.1%	384	188,700	175,000	6.1%	3	702,800	16	184,100	13	255,300
145	Milwaukie/ Clackamas	551	311	71	220	6.8%	162	242,400	74	753	538	3.9%	416	235,100	201,700	8.0%	4	158,800	16	174,400	11	247,600
146	Oregon City/ Canby	425	225	60	173	21.0%	115	222,700	56	541	376	7.1%	283	223,000	202,500	8.9%	3	964,700	29	137,400	16	173,700
147	Lake Oswego/West Linn	522	277	75	177	-6.8%	137	322,100	95	656	437	-8.4%	281	339,300	282,900	7.8%	1	200,000	7	171,700	2	453,000
148	West Portland	892	426	134	292	25.9%	219	330,000	77	1,068	706	9.1%	519	320,000	261,000	2.9%	5	190,000	21	130,300	3	406,600
149	Northwest Washington County	297	150	28	114	-8.1%	95	307,600	73	389	290	-4.6%	213	316,200	265,900	6.9%	1	185,000	5	128,000	2	313,800
150	Beaverton/Aloha	651	386	90	318	21.8%	241	221,800	62	988	734	-2.9%	531	206,700	183,500	5.5%	1	33,000	3	346,700	8	252,300
151	Tigard/Wilsonville	623	367	73	280	-1.1%	228	259,300	64	914	686	0.1%	501	249,500	229,000	5.3%	2	290,000	6	208,300	4	232,000
152	Hillsboro/ Forest Grove	674	312	51	271	42.6%	195	188,200	73	809	588	9.3%	417	192,000	175,000	3.2%	6	160,900	8	191,800	12	222,000
153	Mt. Hood: Govt. Camp/Wemme	74	74	6	72	800.0%	18	152,300	128	111	95	196.9%	34	157,500	147,800	8.9%	0	N/A	13	81,500	0	N/A
155	Columbia County	406	120	51	113	56.9%	66	186,900	111	338	231	14.9%	150	177,200	160,000	3.1%	2	177,500	17	85,000	4	161,000
156	Yamhill County	525	211	34	129	21.7%	89	278,600	85	520	304	7.0%	217	224,300	161,000	12.8%	4	159,600	38	121,600	11	240,500
160-200	Marion/ Polk Counties	379	128	40	86	6.2%	71	182,000	98	333	219	19.0%	173	174,100	147,900	1.9%	4	264,400	17	68,600	3	185,000
180-200	North Coastal Counties	352	100	27	70	75.0%	51	182,800	140	227	168	48.7%	122	201,300	175,000	14.3%	4	360,000	37	86,400	3	218,300
200-250	Columbia Gorge	118	30	11	19	N/A	11	170,000	139	69	30	N/A	18	161,000	161,300	33.5%	4	161,100	4	45,900	0	N/A

¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2004 with March 2003. The Year-To-Date section compares year-to-date statistics from March 2004 with year-to-date statistics from March 2003.

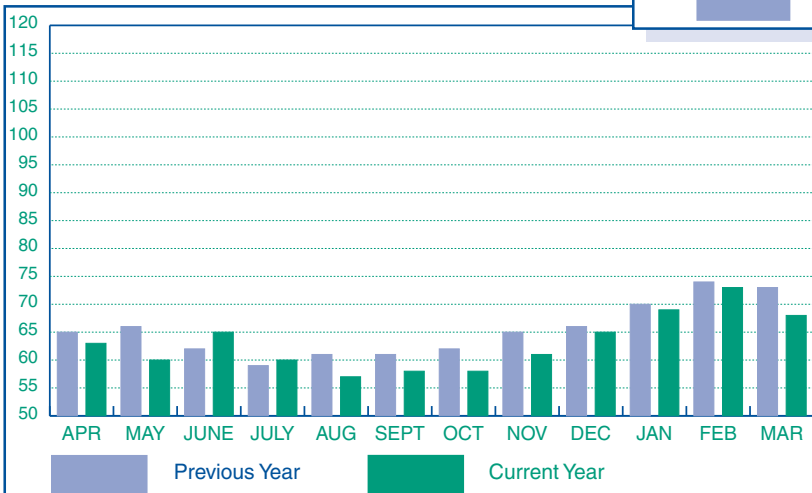
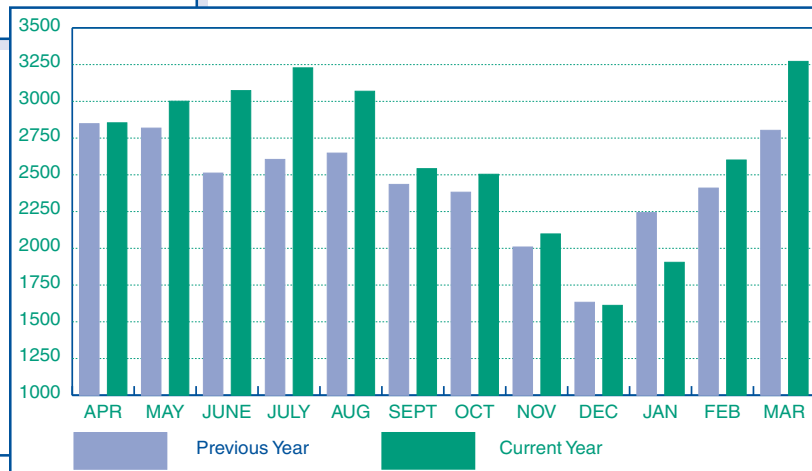
³ Appreciation percents based on a comparison of average price for the last 12 months (4/1/03-3/31/04) with 12 months before (4/1/02-3/31/03).

Market Action



PENDING SALES Metro Portland, Oregon

This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past two years.

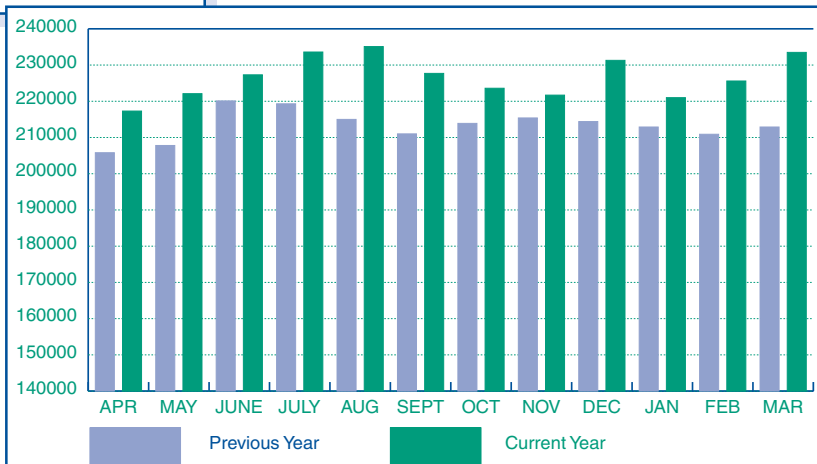


DAYS ON MARKET Metro Portland, Oregon

This graph shows average days on market for sales in the Portland, Oregon metropolitan area. (See footnote on page 1.)

AVERAGE SALE PRICE Metro Portland, Oregon

This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

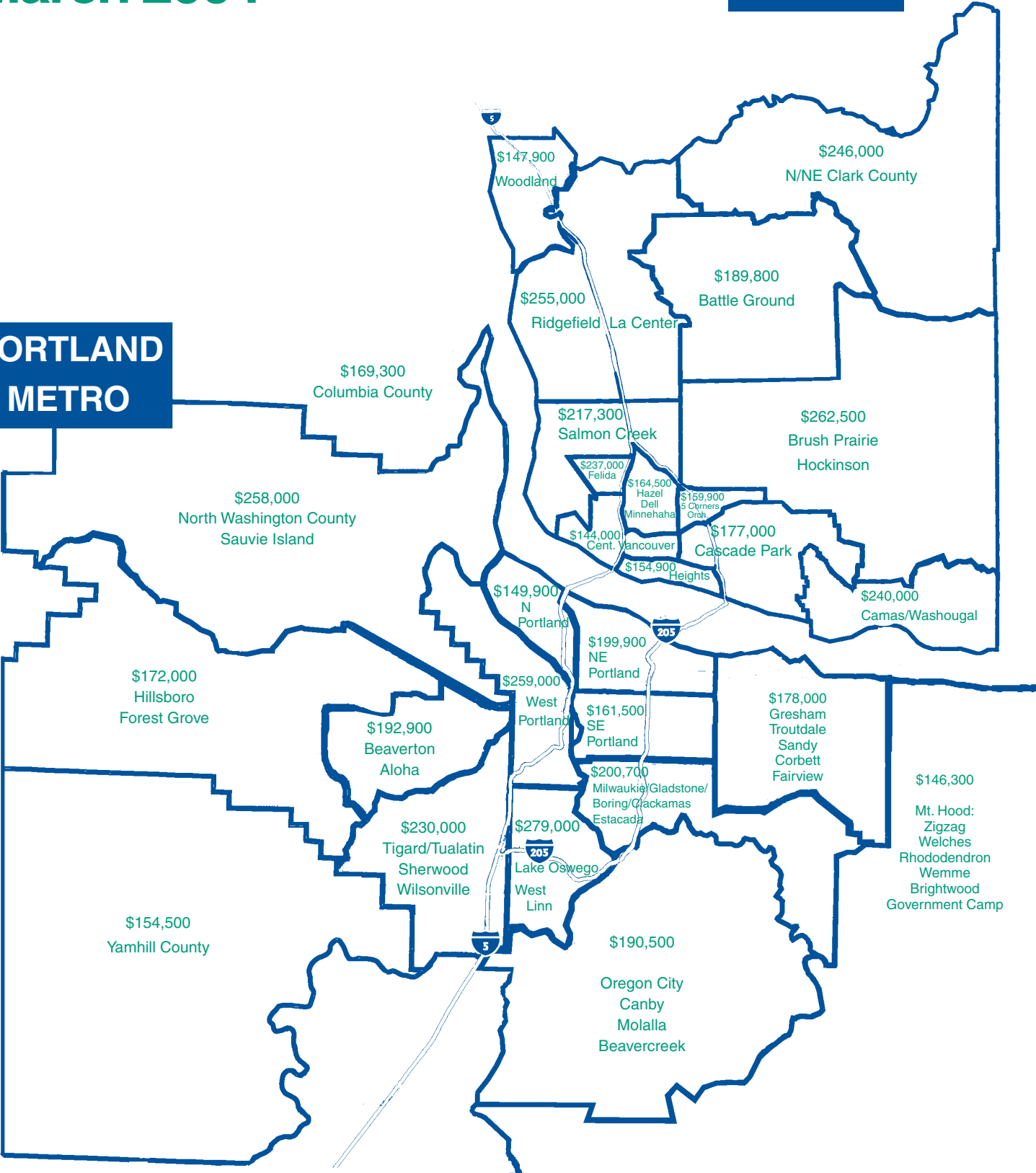


MEDIAN SALE PRICE

March 2004

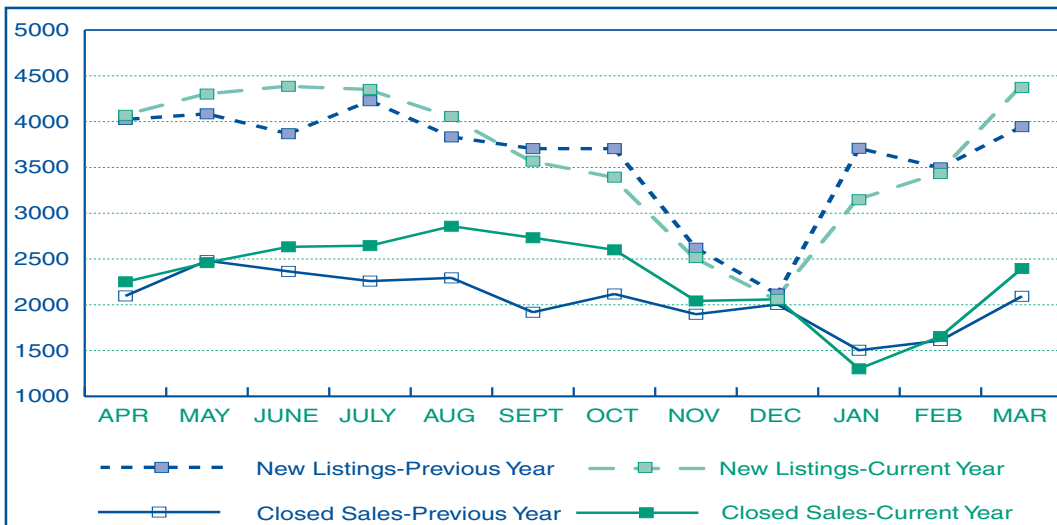
CLARK
COUNTY

PORTLAND
METRO



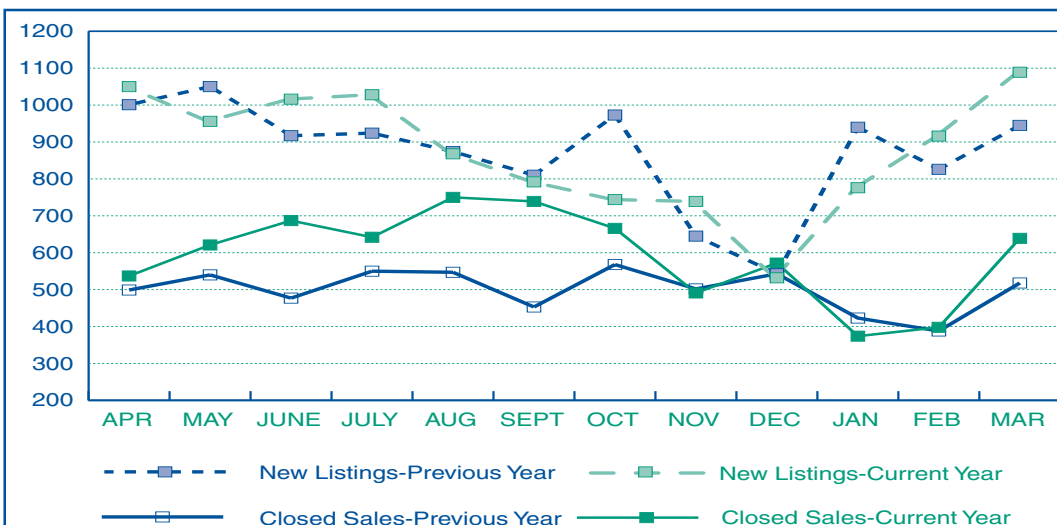
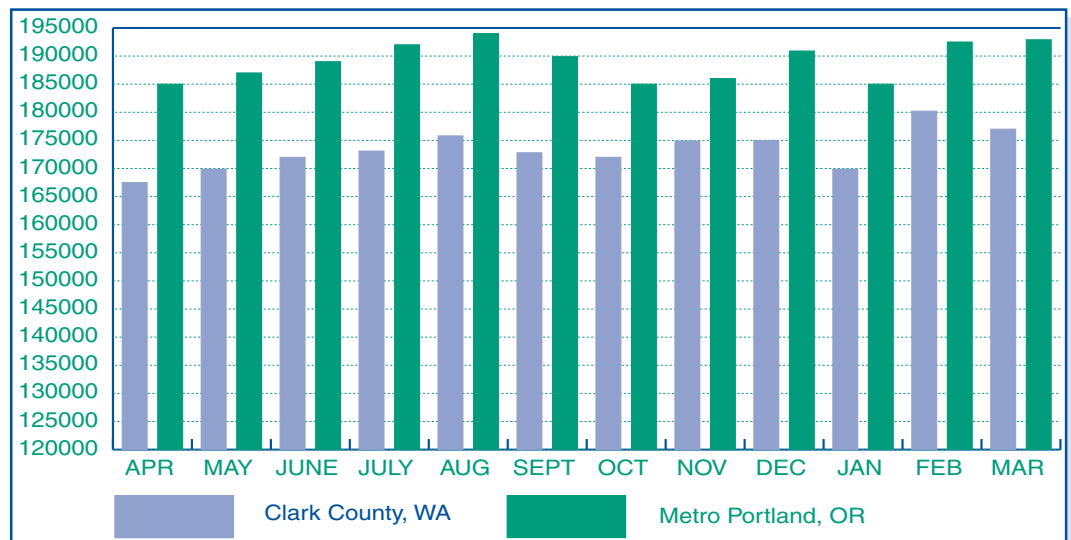
PORTLAND, OR NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales over the past 24 months in the greater Portland, Oregon metro area



PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metro area and Clark County, Washington



CLARK COUNTY, WA NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales over the past 24 months in Clark County, Washington



Clark County



RESIDENTIAL REVIEW: Clark County, Washington

March 2004 Reporting Period

Residential Market Highlights

Clark County, Washington		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2004	March	1,089	898	639	217,500	177,000	63
	Year to Date	2,753	2,083	1,453	210,900	175,500	65
2003	March	945	762	518	190,700	163,000	75
	Year to Date	2,752	1,968	1,386	185,700	161,500	79

March Residential Highlights

March 2004 was made for breaking records in Clark County. The area saw more new listings, accepted offers, and closed sales than in any previous month of March in our records. Compared simply to March 2003, new listings rose by 15.2%, pending sales rose by 17.9%, and closed sales rose by 23.4%. See the table above for the specific totals.

First Quarter/Year-To-Date Trends

For new listings, the first quarter of 2004 beat out the first quarter of 2003 by one listing. The spread was more impressive for pending sales, which climbed 5.8% higher, and for closed sales, which climbed 4.8% higher. Details are shown in the Year to Date rows of the table above.

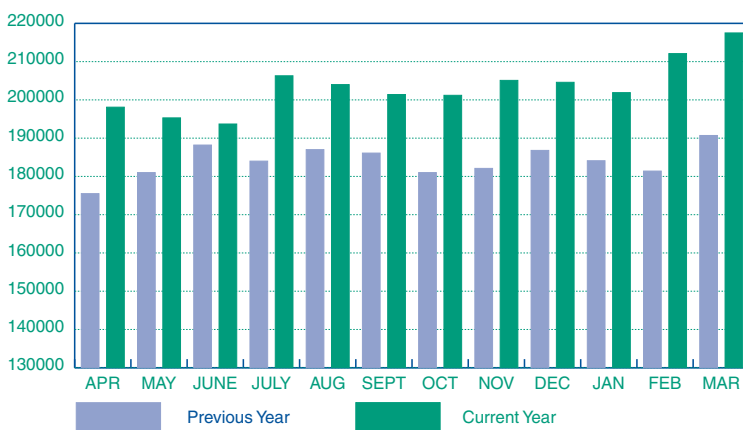
Appreciation

The area's average sale price for the last 12 months was 9.7% higher than for the 12 months immediately prior (\$201,500 v. \$183,700). Similarly, median sale price rose 8.1% (\$173,000 v. \$160,000).

Available Inventory in Months

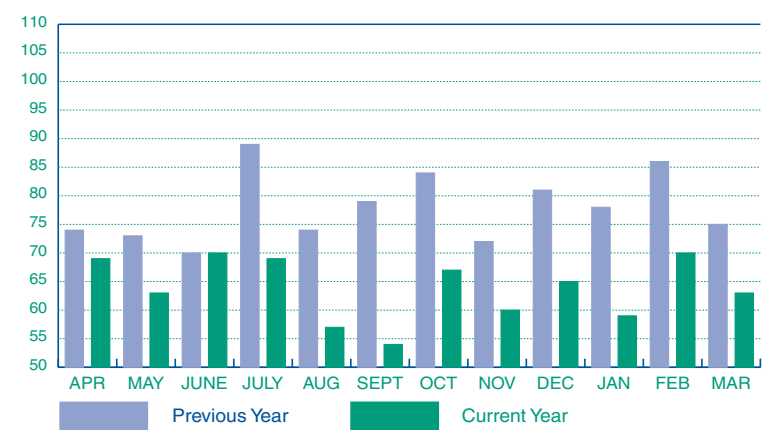
	2002	2003	2004
January	9.0	5.8	5.2
February	7.6	6.1	4.7
March	6.7	4.5	2.9
April	5.6	4.4	
May	5.5	3.6	
June	6.2	3.1	
July	5.3	3.3	
August	5.2	2.8	
September	6.0	2.7	
October	4.8	2.8	
November	5.3	4.0	
December	4.3	3.2	

AVERAGE SALE PRICE - Clark County, WA



This graph represents the average sale price for all homes sold in Clark County, Washington.

DAYS ON MARKET - Clark County, WA



This graph shows average days on market for Clark County, Washington properties from listing to accepted offer (see footnote page 1).

Market Action

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Clark County, Washington

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month							Year-To-Date							Appreciation ³	Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2004 v.2003 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2004 v.2003 ²	Closed Sales	Average Sale Price	Median Sale Price		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	59	22	11	34	54.5%	24	153,800	81	98	79	51.9%	47	171,600	159,500	17.2%	0	N/A	2	34,500	6	180,300
12	NW Heights	44	30	3	37	94.7%	23	129,900	50	88	75	44.2%	50	129,100	128,400	4.9%	1	190,000	3	141,100	19	204,200
13	SW Heights	32	16	5	5	-37.5%	5	252,600	64	32	20	-33.3%	17	225,300	147,500	21.7%	0	N/A	2	196,000	1	143,500
14	Lincoln/Hazel Dell	28	15	6	15	0.0%	9	158,600	32	43	30	-23.1%	23	145,500	148,900	11.0%	0	N/A	0	N/A	0	N/A
15	E Hazel Dell	71	40	5	41	41.4%	30	161,200	59	116	104	33.3%	66	165,400	159,700	13.6%	0	N/A	4	244,600	1	238,000
20	NE Heights	31	29	2	34	100.0%	15	141,500	31	68	64	25.5%	45	169,800	144,000	4.5%	0	N/A	2	1,126,200	1	831,000
21	Orchards	57	58	4	45	55.2%	34	181,500	39	127	105	22.1%	83	176,200	165,000	14.2%	0	N/A	1	225,000	0	N/A
22	Evergreen	127	107	22	79	6.8%	63	174,200	43	255	193	-3.5%	146	182,000	157,500	12.8%	1	14,700	42	124,900	3	206,800
23	E Heights	39	15	1	18	-18.2%	14	197,600	79	66	51	8.5%	35	196,800	154,900	8.5%	0	N/A	1	92,000	1	106,000
24	Cascade Park	38	40	6	29	11.5%	24	356,600	69	95	73	21.7%	54	275,400	181,000	16.3%	0	N/A	3	212,600	4	241,900
25	Five Corners	19	37	9	40	5.3%	27	157,600	19	97	81	-1.2%	62	159,700	156,000	10.5%	0	N/A	0	N/A	0	N/A
26	E Orchards	46	56	18	44	91.3%	24	265,900	77	122	101	26.3%	59	237,900	225,000	4.4%	0	N/A	0	N/A	0	N/A
27	Fisher's Landing	48	50	9	53	35.9%	46	216,200	49	116	103	0.0%	78	228,600	218,500	7.2%	0	N/A	0	N/A	1	209,700
31	SE County	30	12	4	7	133.3%	5	346,800	31	28	14	7.7%	9	320,200	331,000	7.2%	0	N/A	12	183,400	0	N/A
32	Camas City	182	96	28	59	-14.5%	55	276,600	87	207	139	-14.2%	106	274,800	259,300	16.5%	0	N/A	7	111,900	1	275,400
33	Washougal	131	37	16	31	10.7%	16	207,500	75	131	77	1.3%	49	226,600	212,000	21.1%	0	N/A	14	83,400	6	155,200
41	N Hazel Dell	63	47	8	33	-5.7%	19	232,500	79	98	71	-30.4%	53	210,500	199,900	10.0%	0	N/A	4	76,800	0	N/A
42	S Salmon Creek	51	46	12	37	15.6%	21	215,900	38	109	69	-8.0%	42	194,300	181,000	7.1%	1	325,000	4	74,500	0	N/A
43	N Felida	92	41	6	26	-55.9%	30	253,300	64	108	91	-32.6%	76	257,500	243,300	6.6%	0	N/A	5	187,500	2	204,500
44	N Salmon Creek	102	40	6	29	20.8%	22	216,100	76	114	81	58.8%	52	207,900	182,500	-2.0%	0	N/A	1	280,000	0	N/A
50	Ridgefield	15	21	11	20	900.0%	4	257,500	124	43	44	266.7%	14	191,000	163,700	8.4%	2	137,800	1	490,000	0	N/A
51	W of I-5 County	34	7	3	5	0.0%	3	278,600	102	18	12	-20.0%	10	322,800	300,000	5.5%	0	N/A	10	159,000	0	N/A
52	NW E of I-5 County	36	14	7	14	100.0%	8	235,400	108	41	30	25.0%	16	286,900	250,000	3.9%	0	N/A	10	137,200	0	N/A
61	Battleground	75	62	11	41	-28.1%	40	199,300	58	141	117	-20.4%	102	185,100	168,300	4.9%	1	145,000	4	125,700	0	N/A
62	Brush Prairie	96	49	13	48	71.4%	33	297,300	80	128	103	60.9%	71	289,400	265,000	11.7%	0	N/A	17	163,600	0	N/A
63	East County	3	1	0	1	0.0%	0	N/A	N/A	3	2	-33.3%	0	N/A	N/A	-13.2%	0	N/A	1	140,100	0	N/A
64	Central County	13	5	2	3	-50.0%	2	222,400	25	12	5	-44.4%	3	356,600	224,900	12.0%	0	N/A	6	115,100	0	N/A
65	Mid-Central County	45	15	6	8	100.0%	2	283,000	67	35	13	18.2%	5	250,800	250,000	3.3%	0	N/A	2	99,700	0	N/A
66	Yacolt	15	5	0	6	100.0%	2	118,300	11	15	9	-47.1%	3	121,800	129,000	-7.9%	0	N/A	0	N/A	0	N/A
70	La Center	27	10	3	6	0.0%	7	255,400	110	22	15	-11.8%	17	232,100	230,000	23.8%	0	N/A	7	65,300	0	N/A
71	N Central	16	8	4	4	0.0%	4	219,100	90	21	12	50.0%	5	231,200	246,000	3.4%	0	N/A	2	171,300	0	N/A
72	NE Corner	14	4	1	5	0.0%	5	235,900	97	16	15	-6.3%	10	195,000	168,300	16.6%	0	N/A	3	93,700	0	N/A
80	Woodland City	18	6	0	9	50.0%	5	147,800	88	24	19	72.7%	8	174,900	138,000	8.0%	0	N/A	0	N/A	0	N/A
81	Woodland Area	36	8	4	9	12.5%	6	416,600	108	28	16	6.7%	10	321,800	165,000	14.9%	0	N/A	2	119,300	0	N/A
82	Cowlitz County	116	40	23	23	155.6%	12	179,900	111	88	50	100.0%	27	163,600	135,900	17.9%	2	282,200	6	75,100	1	87,000

¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2004 with March 2003. The Year-To-Date section compares year-to-date statistics from March 2004 with year-to-date statistics from March 2003.

³ Appreciation percents based on a comparison of average price for the last 12 months (4/1/03-3/31/04) with 12 months before (4/1/02-3/31/03).



Lane County



RESIDENTIAL REVIEW: Lane County, Oregon

March 2004 Reporting Period

Residential Market Highlights

Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2004	March	594	496	390	172,400	153,800	62
	Year to Date	1,491	1,168	880	173,800	153,100	67
2003	March	555	423	340	162,300	140,300	81
	Year to Date	1,542	1,109	888	159,300	140,000	81

March Residential Highlights

Lane County's inventory is at an all-time low (see table to right). Its current calculation indicates that the 1,030 residential listings active at the end of March would last only 2.6 months at March's rate of sales, a statistic that can be expected when you consider that, compared to March 2003, March 2004 saw a 14.7% rise in closed sales, a 17.3% rise in pending sales, and a mere 7.0% rise in new listings (see table above).

First Quarter/Year-To-Date

Statistics for the first quarter of 2004 are shown in the table above. Compared to the first quarter of 2003, new listings and closed sales were down (3.3% and 0.9%, respectively). Pending sales, however, rose by 5.3%.

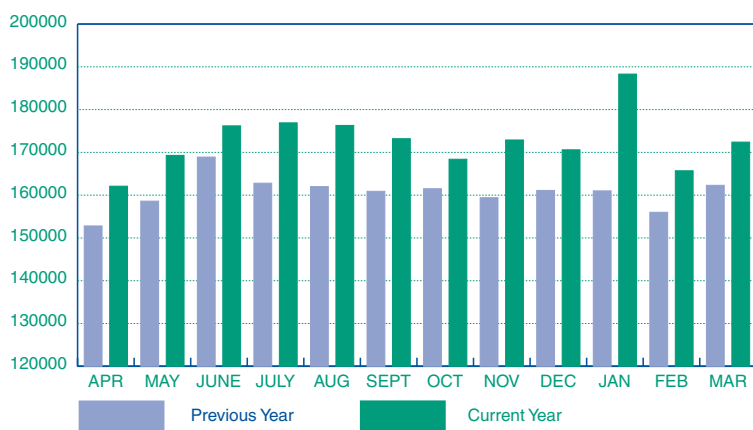
Appreciation

Average sale price is up 6.9% (\$171,600 v. 160,500), comparing the last 12 months to the 12 months prior to them. Median sale price is up 7.1% (\$150,000 v. \$140,000).

Available Inventory in Months

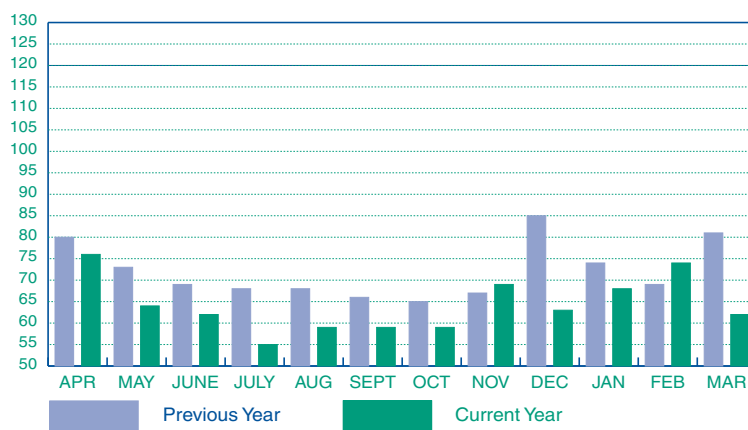
	2002	2003	2004
January	7.5	5.5	4.9
February	7.1	5.3	3.8
March	5.5	4.0	2.6
April	5.9	4.2	
May	4.5	3.6	
June	4.8	3.6	
July	4.7	3.4	
August	4.3	3.1	
September	4.3	3.4	
October	3.9	3.0	
November	4.3	3.8	
December	4.0	2.8	

AVERAGE SALE PRICE - Lane County, OR



This graph represents the average sale price for all homes sold in Lane County, Oregon.

DAYS ON MARKET - Lane County, OR



This graph shows average days on market for Lane County, Oregon properties from listing to accepted offer (see footnote page 1).

Market Action

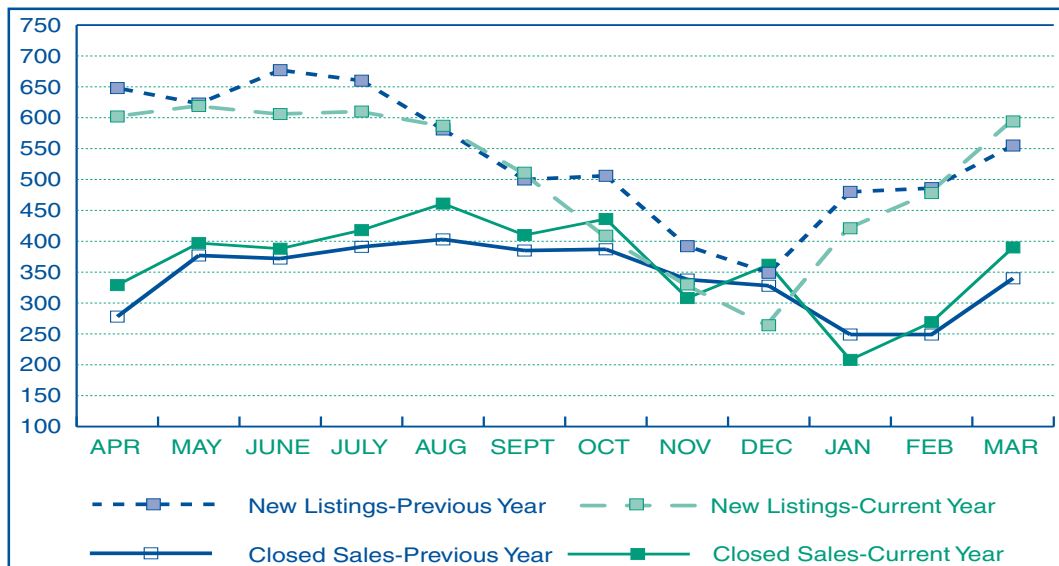
AREA REPORT • 3/2004 • Lane County, Oregon

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
	Current Month									Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2004 v. 2003 ²	Closed Sales	Average Sale Price	Average Market Time ¹	Appreciation ³	New Listings	Pending Sales	Pending Sales 2004 v. 2003 ²	Closed Sales	Average Sale Price	Median Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
232 Hayden Bridge	13	17	2	18	-5.3%	10	156,900	62	36	36	-21.7%	25	188,100	165,000	21.1%	0	N/A	0	N/A	1	147,500
233 McKenzie Valley	56	17	5	12	300.0%	12	273,600	180	43	30	114.3%	23	252,200	170,100	8.9%	2	128,800	5	108,400	1	57,500
234 Pleasant Hill/Oak	101	34	2	22	10.0%	26	128,500	106	82	51	13.3%	41	145,700	124,900	7.6%	1	415,000	9	58,900	2	137,000
235 Cottage Grove/ Creswell/Dorena	136	65	24	45	36.4%	39	157,900	81	152	123	33.7%	88	155,500	141,400	7.8%	1	200,000	14	80,700	4	203,900
236 Veneta/Elmira	61	31	3	21	110.0%	19	164,200	67	75	54	45.9%	42	159,500	144,000	3.6%	1	60,000	5	118,000	1	151,000
237 Junction City	83	31	12	29	107.1%	13	226,000	66	77	48	4.3%	28	189,900	130,000	2.6%	0	N/A	6	74,800	0	N/A
238 Florence	7	2	0	0	-100.0%	0	N/A	N/A	6	4	-33.3%	2	171,500	171,500	-4.5%	0	N/A	1	38,000	0	N/A
239 Thurston	63	44	7	37	0.0%	28	147,400	68	89	78	-22.0%	70	152,400	146,700	8.8%	1	125,000	3	39,200	7	166,500
240 Coburg I-5	22	10	2	8	60.0%	6	155,100	80	27	18	50.0%	13	184,200	136,000	11.4%	0	N/A	9	89,700	0	N/A
241 N Gilham	31	15	3	14	100.0%	9	232,900	33	44	30	0.0%	23	222,800	180,000	9.3%	0	N/A	0	N/A	0	N/A
242 Ferry Street Bridge	60	34	9	36	44.0%	29	202,600	54	100	80	0.0%	57	200,400	177,000	3.9%	0	N/A	0	N/A	1	176,000
243 E Eugene	43	33	13	32	10.3%	23	209,300	46	91	75	11.9%	57	210,200	204,500	14.5%	0	N/A	15	111,900	2	251,000
244 SW Eugene	84	66	18	55	17.0%	31	240,700	65	151	125	15.7%	95	237,000	199,500	2.4%	0	N/A	15	129,500	3	250,000
245 W Eugene	16	15	2	21	50.0%	13	178,500	74	43	40	-11.1%	25	163,200	139,900	13.8%	1	280,000	2	117,800	7	188,500
246 Danebo	83	53	14	45	-19.6%	40	142,700	34	155	127	1.6%	102	138,300	140,000	7.7%	0	N/A	2	85,600	8	201,100
247 River Road	29	21	2	21	23.5%	15	140,800	45	60	46	7.0%	39	149,500	143,900	2.4%	1	159,000	0	N/A	8	212,300
248 Santa Clara	51	49	7	31	-31.1%	37	183,000	34	114	83	-25.9%	65	181,300	173,000	6.2%	0	N/A	6	130,100	2	244,000
249 Springfield	67	50	6	46	27.8%	35	110,800	34	128	111	22.0%	77	119,800	115,800	9.7%	0	N/A	1	36,900	6	201,900
250 Mohawk Valley	24	7	1	3	-40.0%	5	145,900	97	18	9	-10.0%	8	164,200	145,800	3.1%	0	N/A	0	N/A	0	N/A

¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2004 with March 2003. The Year-To-Date section compares year-to-date statistics from March 2004 with year-to-date statistics from March 2003.

³ Appreciation percents based on a comparison of average price for the last 12 months (4/1/03-3/31/04) with 12 months before (4/1/02-3/31/03).



LANE COUNTY NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in Lane County, Oregon



Douglas & Coos Counties



RESIDENTIAL REVIEW: Douglas & Coos Counties, Oregon

March 2004 Reporting Period

Residential Market Highlights

Douglas County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2004	March	191	175	122	138,700	125,000	122
	Year to Date	521	403	274	139,500	122,300	119
2003	March	205	115	91	129,200	111,500	97
	Year to Date	543	305	248	132,100	117,300	276

Coos County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2004	March	129	79	70	147,300	125,000	148
	Year to Date	316	228	166	142,000	118,100	117
2003	March	103	77	54	135,100	101,800	147
	Year to Date	293	175	141	128,400	107,500	150

Douglas County March Residential Highlights

Douglas County has never seen as many pending sales reported in a single month as it did in March 2004 (see table above). Comparing it to March 2003, pending sales rose by 52.2%. Meanwhile, closed sales rose by 34.1% and new listings fell by 6.8%.

First Quarter/Year-To-Date

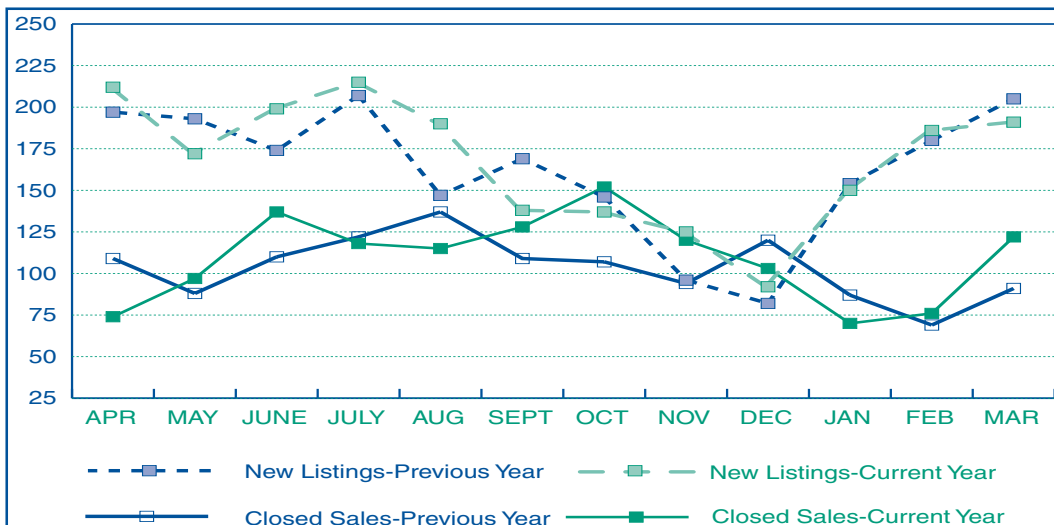
Compared to quarter one of 2003, the first quarter of 2004 has produced 4.1% fewer new listings, 32.1% more pending sales, and 10.5% more closed sales.

Coos County March Residential Highlights

Coos County listed 25.2% more residential properties in March 2004 than it did in March 2003 (see table above). At the same time, the area closed 29.6% more sales and accepted 2.6% more offers.

First Quarter/Year-To-Date

As shown in the Year to Date rows of the table above, Coos County's first quarter of 2004 outpaced its first quarter of 2003. New listings rose 7.9%, pending sales rose 30.3%, and closed sales rose 17.7%.



DOUGLAS COUNTY NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in Douglas County, Oregon

Market Action

AREA REPORT • 3/2004

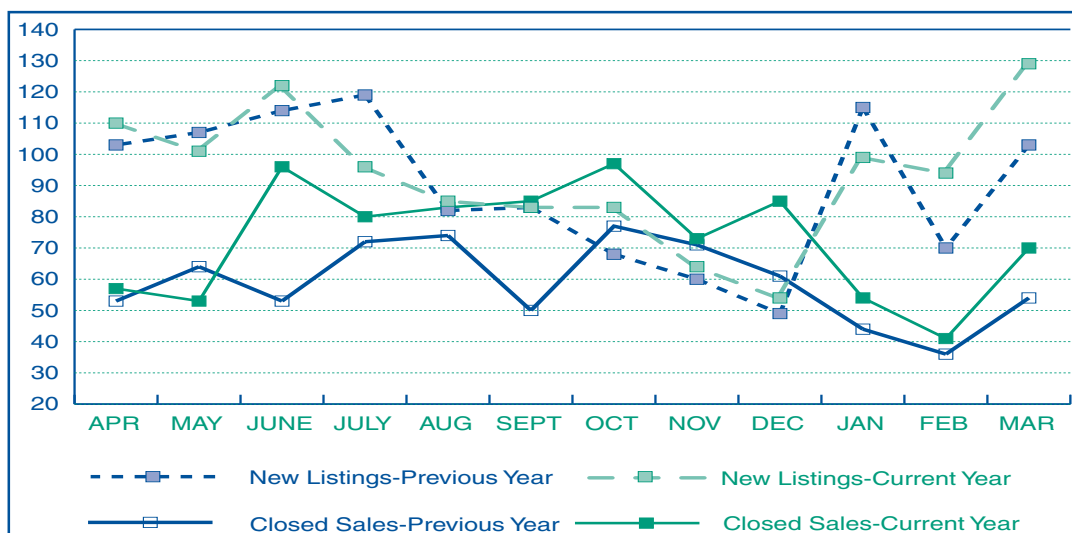
Douglas & Coos Counties, Oregon

		RESIDENTIAL															COMMERCIAL			LAND		MULTIFAMILY	
		Current Month									Year-To-Date						Appreciation³	Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2004 v. 2003²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2004 v. 2003²	Closed Sales	Average Sale Price	Median Sale Price	Closed Sales		Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
251	NE Roseburg	50	27	2	18	63.6%	12	119,000	56	60	52	48.6%	38	138,500	116,500	12.8%	3	189,200	6	39,600	2	148,500	
252	NW Roseburg	54	17	5	16	77.8%	9	198,200	99	49	38	22.6%	22	195,200	193,800	5.7%	2	246,300	19	94,300	0	N/A	
253	SE Roseburg	23	10	2	13	-7.1%	4	107,100	95	28	21	-25.0%	11	116,300	65,000	16.7%	1	125,000	1	26,900	0	N/A	
254	SW Roseburg	35	17	6	8	-20.0%	11	223,600	56	39	25	-13.8%	27	189,000	175,000	26.5%	0	N/A	4	85,000	0	N/A	
255	Glide & E of Roseburg	25	7	1	13	116.7%	9	115,200	190	20	25	92.3%	14	134,700	123,000	-13.6%	0	N/A	18	58,000	0	N/A	
256	Sutherlin/ Oakland Area	79	29	6	28	211.1%	17	137,100	113	73	54	54.3%	40	135,100	119,800	9.8%	3	118,300	3	27,700	1	456,000	
257	Winston & SW of Roseburg	56	22	6	11	57.1%	14	145,600	151	65	50	127.3%	31	135,500	122,500	3.1%	1	20,000	3	48,100	1	111,000	
258	Myrtle Creek & S/SE of Roseburg	114	37	17	36	176.9%	21	119,900	139	108	67	48.9%	46	117,600	113,500	9.8%	3	72,300	12	45,500	3	119,700	
259	Green District	46	15	1	16	33.3%	14	116,700	107	45	36	38.5%	30	125,600	117,800	15.0%	0	N/A	2	35,000	2	183,600	
265	North Douglas County	58	10	9	16	166.7%	11	115,500	200	34	35	94.4%	15	108,500	86,500	-10.3%	3	510,800	0	N/A	0	N/A	
	Douglas County Totals	540	191	55	175	52.2%	122	138,700	122	521	403	32.1%	274	139,500	122,300	7.5%	16	206,800	68	63,000	9	176,700	
260	Coos County	289	129	20	79	2.6%	70	147,300	148	316	228	30.3%	166	142,000	118,100	9.4%	5	784,100	51	90,200	10	183,100	

¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2004 with March 2003. The Year-To-Date section compares year-to-date statistics from March 2004 with year-to-date statistics from March 2003.

³ Appreciation percents based on a comparison of average price for the last 12 months (4/1/03-3/31/04) with 12 months before (4/1/02-3/31/03).



COOS COUNTY NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in Coos County, Oregon



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Portland, OR 97232
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Southern Oregon

1299 NW Ellan, Suite 3
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(541) 673-3571
Fax: (541) 673-6581

Southwest Washington

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PO Box 61776
Vancouver, WA 98666
(360) 696-0718
Fax: (360) 696-9342

Lane County

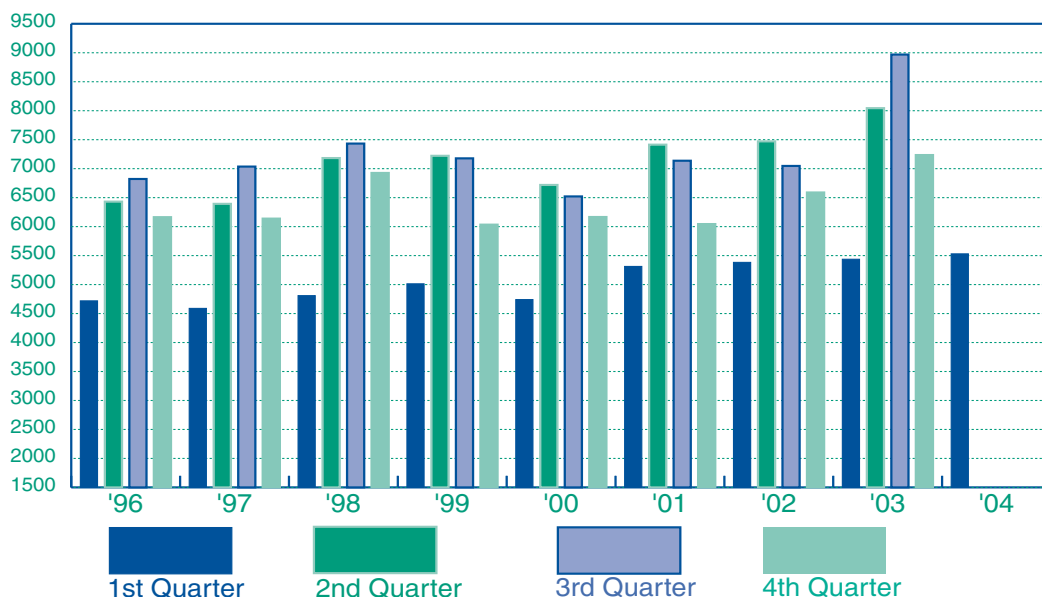
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(541) 686-2885
Fax: (541) 484-3854

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™. Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, & Coos Counties in Oregon; portions of other Oregon Counties; and Clark County, Washington.

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QUARTERLY CLOSINGS - Metro Portland, Oregon



This graph represents closed sales by quarter for the Portland, Oregon metropolitan area. (2003 statistics adjusted to account for removal of regions adjacent to the Portland metro area.)

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Beth Murphy, President
Kurt von Wasmuth, Communications Manager
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