

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

April 2006 Reporting Period

April Residential Highlights

Market Activity in the Portland Metro Area continues to be mixed when comparing April 2006 with April 2005. The number of new listings increased 7.5%. However, the number of accepted offers and closed sales both fell, 18.2% and 16.2% respectively. See table below.

At the end of April 2006, there were 6,266 active residential listings in the Portland Metro area. Given the month's rate of sales they would take approximately 2.4 months to sell (see table to right).

Year-To-Date

When comparing market activity through April 2006 to the same time period in 2005, the number of closed and pending sales has decreased 9.1% and 11.7% respectively. However, new listings increased 2.9%.

Appreciation

The area's average sale price for the last twelve months ending in April 2006 was \$296,600—up 16.8% from the \$254,000 average for the twelve months prior. Using the same date range to compare median sale price we see a 17.9% appreciation rate (\$249,900 v. \$211,900).

Affordability

At the end of the first quarter of 2006, a family bringing home the area's median income (\$66,900 according to HUD) made 7% more money than necessary to afford the area's median-priced home (\$262,000), based on a NAR formula (see graph on last page). The formula requires a 20% down payment and a 30 year fixed rate mortgage at Freddie Mac's reported 6.32% interest rate.

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Inventory in Months (Active Listings / Closed Sales)

	2004	2005	2006
January	6.1	3.4	3.2
February	4.8	3.0	2.7
March	3.4	1.8	2.0
April	3.0	1.8	2.4
May	2.8	1.6	
June	2.4	1.5	
July	2.5	1.7	
August	2.7	1.6	
September	2.8	1.9	
October	2.7	2.2	
November	2.9	2.2	
December	2.4	2.1	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	4,429	3,231	2,558	325,000	269,500	41
	Year-to-Date	15,887	11,718	9,531	309,500	260,000	44
2005	April	4,120	3,950	3,051	268,900	224,900	48
	Year-to-Date	15,445	13,264	10,480	260,500	219,500	56

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Metro Portland & Adjacent Regions, Oregon

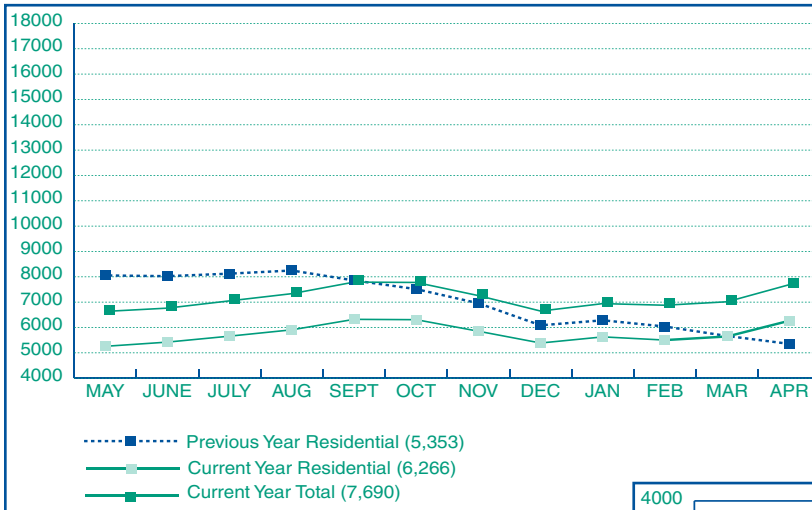
		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
		Current Month									Year-To-Date						Appreciation³	Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2006 v. 2005²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005²	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	253	191	36	141	-9.0%	119	259,800	27	725	510	-7.9%	422	244,500	234,000	21.6%	4	379,500	19	104,300	23	318,800	
142	Northeast Portland	470	410	83	313	-19.7%	272	304,900	31	1,508	1,143	-16.7%	943	294,800	255,000	17.7%	8	505,800	20	208,800	42	461,900	
143	Southeast Portland	745	616	140	470	-14.5%	327	272,200	35	2,115	1,575	-6.8%	1,292	254,400	225,000	17.0%	14	325,900	52	162,300	102	380,000	
144	Gresham/ Troutdale	426	306	60	227	-29.3%	177	254,000	47	1,056	794	-25.1%	711	249,900	239,000	14.7%	8	370,200	28	453,000	25	304,300	
145	Milwaukie/ Clackamas	652	378	71	212	-20.0%	176	352,200	55	1,325	841	-8.3%	649	340,500	297,000	21.4%	5	264,200	81	456,000	16	269,800	
146	Oregon City/ Canby	364	220	53	147	-12.0%	121	332,100	52	825	540	-7.1%	436	315,600	279,500	18.7%	10	295,900	33	392,900	11	248,400	
147	Lake Oswego/West Linn	425	263	53	158	-20.6%	112	495,400	39	892	576	-12.7%	440	496,900	433,500	13.7%	0	N/A	11	477,300	4	470,900	
148	West Portland	713	416	93	334	-12.1%	238	468,500	43	1,659	1,221	-4.2%	873	433,600	359,000	14.4%	4	468,800	31	393,900	13	410,600	
149	Northwest Washington County	220	170	43	125	-21.9%	125	413,600	43	638	467	-17.9%	438	374,500	335,000	13.6%	1	150,000	21	345,500	4	335,800	
150	Beaverton/Aloha	443	416	67	343	-14.0%	292	277,300	34	1,526	1,239	-9.0%	1,012	273,300	247,000	14.8%	8	284,000	13	550,100	19	369,400	
151	Tigard/Wilsonville	527	392	69	304	-17.8%	230	379,300	37	1,341	1,035	-10.9%	789	355,600	315,000	27.5%	0	N/A	15	541,000	7	286,700	
152	Hillsboro/ Forest Grove	371	287	63	195	-28.6%	157	279,400	39	1,020	790	-18.3%	666	271,000	245,000	19.2%	12	524,200	16	465,000	34	304,000	
153	Mt. Hood: Govt. Camp/Wemme	59	27	2	17	-34.6%	21	277,500	56	86	71	-19.3%	96	285,200	278,200	33.5%	1	45,000	18	118,700	0	N/A	
155	Columbia County	252	152	26	84	-23.6%	80	233,700	54	479	325	-18.5%	295	221,100	199,900	17.2%	9	369,900	46	136,700	11	236,800	
156	Yamhill County	346	185	31	161	-13.0%	111	235,800	57	692	591	-3.0%	469	239,600	215,000	20.2%	11	193,900	45	183,200	13	293,600	
170/172, 210	Marion/ Polk Counties	421	164	37	123	-0.8%	91	236,100	62	625	439	16.4%	371	214,800	188,400	22.3%	4	262,300	24	195,800	10	259,000	
180-200	North Coastal Counties	354	115	22	68	17.2%	48	292,900	144	403	227	-1.3%	182	311,100	245,000	18.4%	1	215,000	59	149,300	9	394,300	

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 April 2006 with April 2005. The Year-To-Date section compares year-to-date statistics from April 2006 with year-to-date statistics from April 2005.

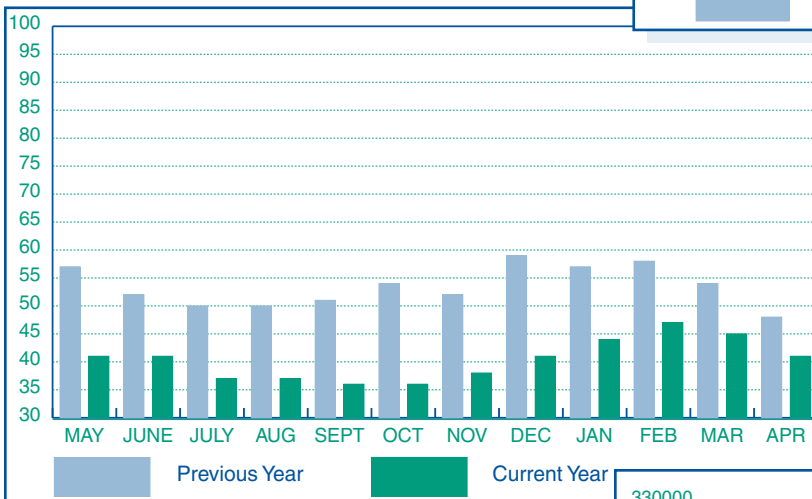
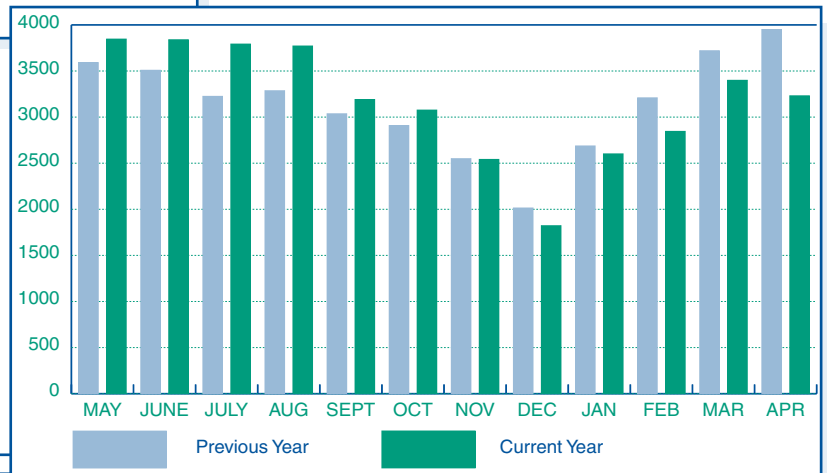
³ Appreciation percents based on a comparison of average price for the last 12 months (5/1/05-4/30/06) with 12 months before (5/1/04-4/30/05).

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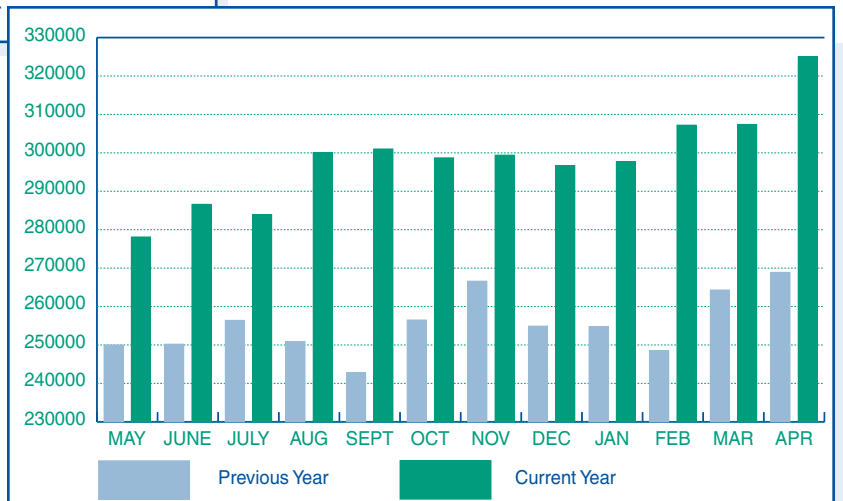
PENDING SALES Metro Portland, Oregon

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

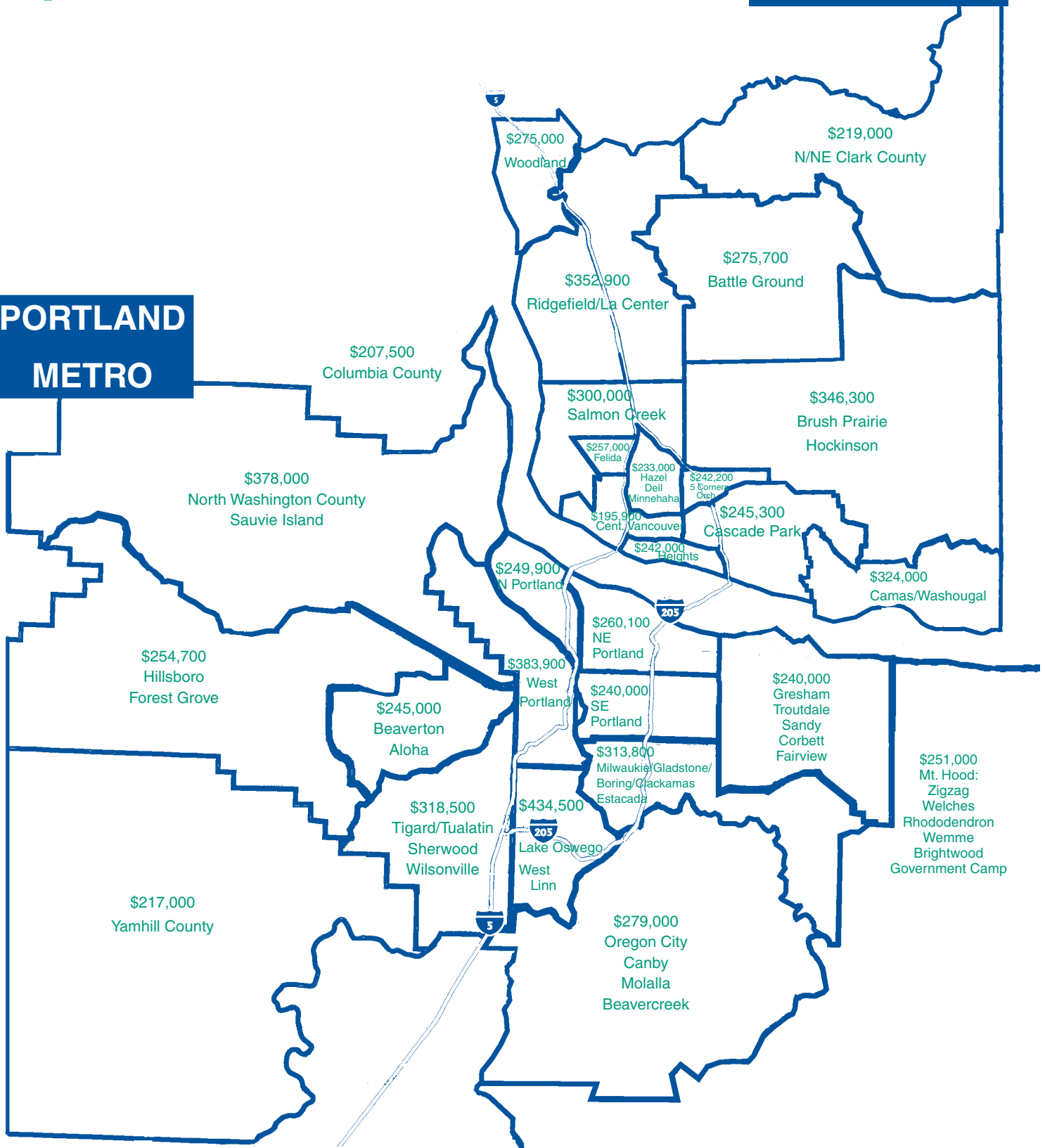
This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

MEDIAN SALE PRICE

April 2006

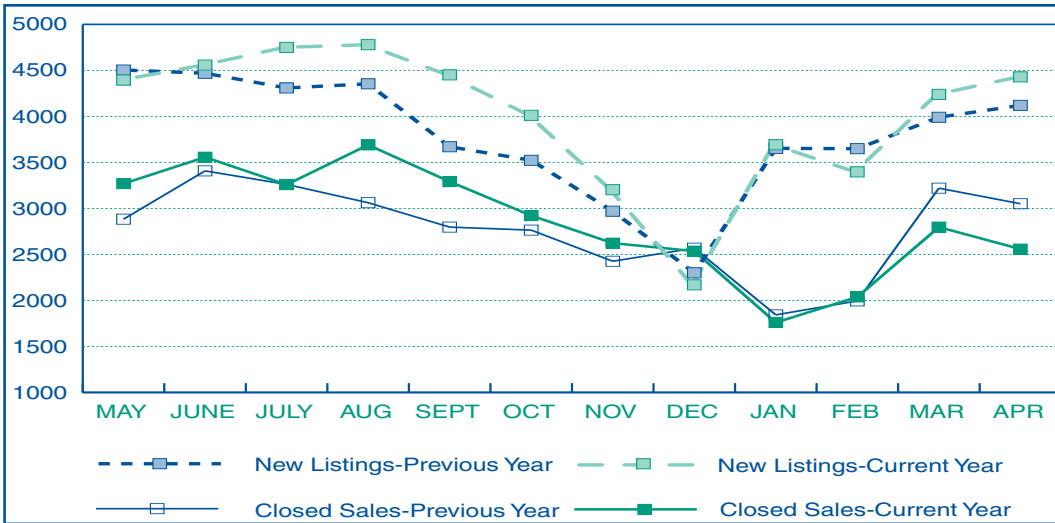
SW
WASHINGTON

PORTLAND
METRO



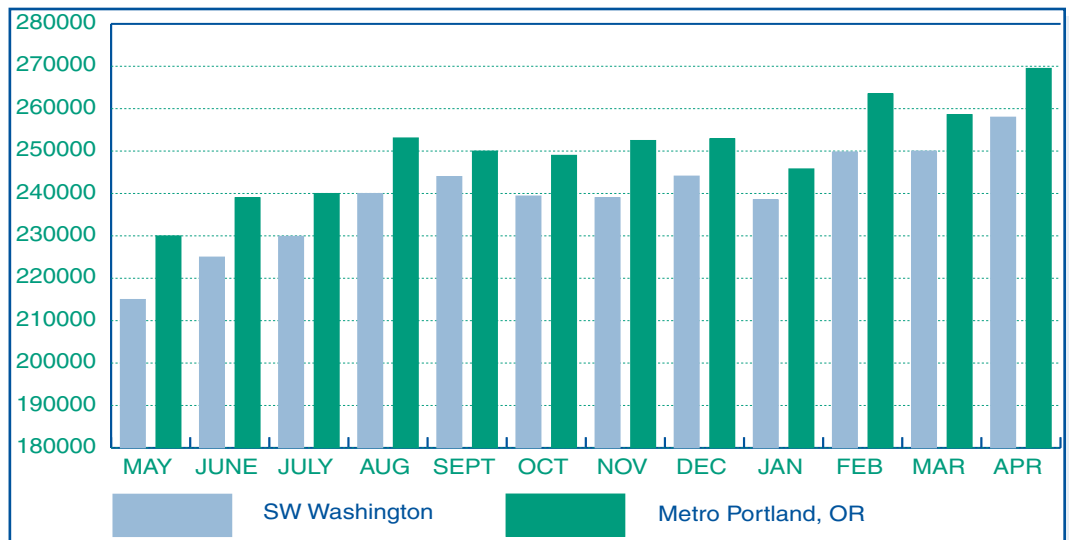
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



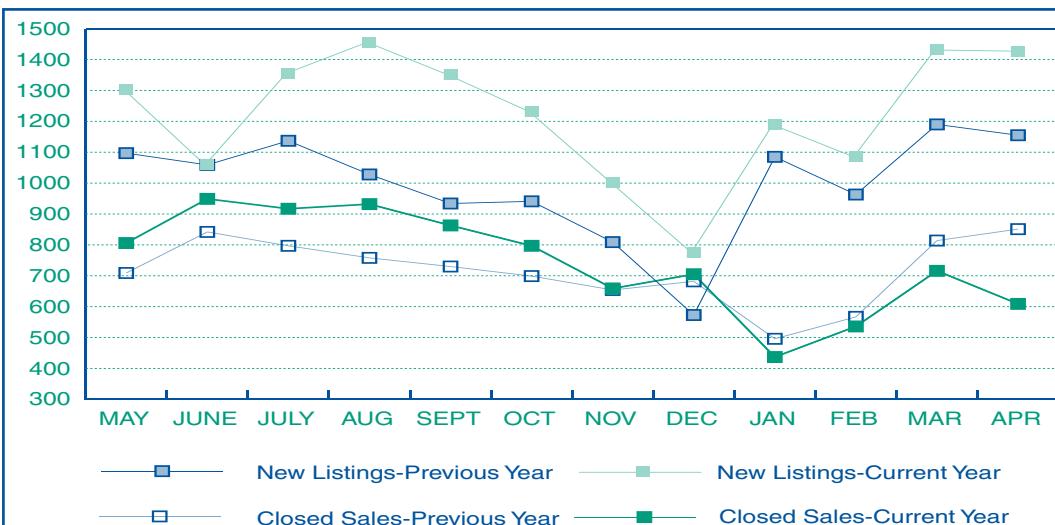
PORTLAND, OR & SOUTHWEST WA MEDIAN SALE PRICE

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



SOUTHWEST WA NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales over the past 24 months in Southwest Washington.





SW Washington



RESIDENTIAL REVIEW: Southwest Washington

April 2006 Reporting Period

Residential Market Highlights

Southwest Washington		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	1,427	827	609	294,500	258,000	58
	Year-to-Date	4,996	2,956	2,433	290,800	250,600	57
2005	April	1,155	992	851	250,200	215,000	46
	Year-to-Date	4,341	3,595	2,865	240,800	202,500	55

April Residential Highlights

Inventory is up again in SW Washington. The 2,909 active residential listings at month's end would last 4.8 months at April's rate of sales. Factors of the increased inventory include a 23.6% increase in new listings when compared to April 2005, a 28.4% decrease in closed sales and a 16.6% drop in pending sales. See table above for details.

Year-To-Date Trends

When comparing market activity through April 2006 to the same time period in 2005, new listings were up 15.1%. Meanwhile, accepted offers and closed sales were both down, 15.1% and 17.8% respectively.

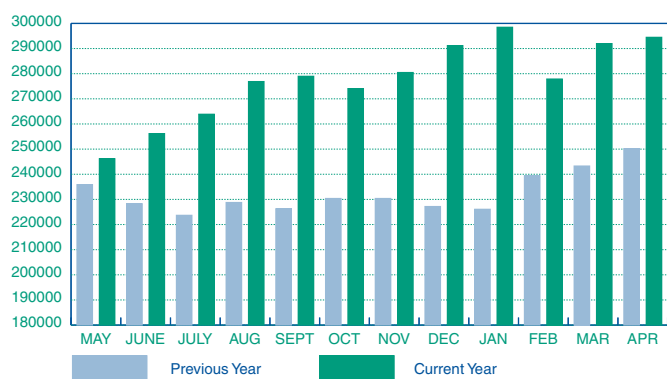
Appreciation

Comparing the 12 months ending with April 2006 to the 12 immediately prior the average sale price climbed 18.4% (\$274,800 v. \$232,000). Using the same formula we can see that the median sale price increased 23% (\$239,900 v. \$195,000).

Inventory in Months (Active Listings / Closed Sales)

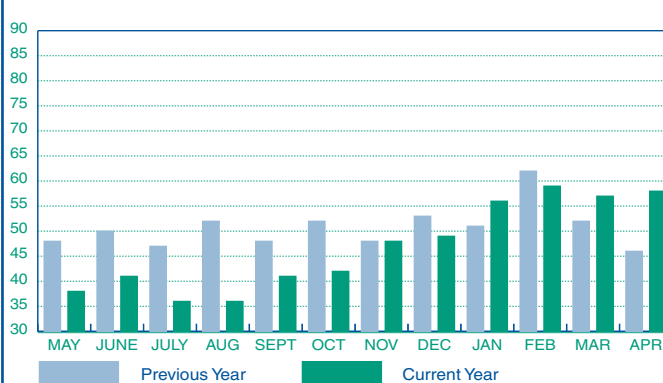
	2004	2005	2006
January	5.2	3.5	5.4
February	4.7	3.0	4.6
March	2.9	2.0	3.8
April	2.9	1.9	4.8
May	2.7	2.0	
June	2.3	1.8	
July	2.5	2.1	
August	2.6	2.2	
September	2.6	2.6	
October	2.6	3.0	
November	2.7	3.7	
December	2.5	3.3	

AVERAGE SALE PRICE - Southwest WA



This graph represents the average sale price for all homes sold in Southwest Washington.

DAYS ON MARKET - Southwest WA



This graph shows average days on market for Southwest Washington properties from listing to accepted offer.

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Southwest 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 2006 v.2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2006 v.2005 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	56	34	5	32	-58.1%	13	238,500	38	122	86	-10.4%	66	212,600	189,500	12.7%	4	383,800	1	465,000	9	305,500	
12	NW Heights	59	38	12	28	-5.7%	33	181,100	50	151	115	-20.1%	103	176,700	171,000	17.1%	1	405,000	3	70,800	21	243,900	
13	SW Heights	37	13	5	13	-45.5%	6	314,100	75	61	42	-6.7%	29	317,000	257,400	4.4%	0	N/A	0	N/A	0	N/A	
14	Lincoln/Hazel Dell	25	20	4	17	-37.5%	10	287,200	21	69	49	-16.9%	39	233,500	228,400	26.8%	0	N/A	0	N/A	0	N/A	
15	E Hazel Dell	118	98	28	61	-42.0%	29	220,700	84	246	174	9.4%	110	241,500	230,200	20.9%	3	171,200	3	79,900	0	N/A	
20	NE Heights	51	37	7	20	-15.4%	22	235,800	44	116	80	-25.2%	67	229,500	218,500	25.4%	1	50,000	3	336,000	5	306,600	
21	Orchards	128	73	16	61	0.0%	34	267,600	45	299	174	14.5%	146	268,400	271,200	29.4%	1	220,000	4	153,800	3	316,500	
22	Evergreen	183	96	20	69	-48.5%	51	226,700	37	411	268	-17.8%	228	225,800	219,500	11.0%	0	N/A	4	1,155,100	13	292,700	
23	E Heights	35	16	3	17	-35.0%	13	248,600	38	83	60	-24.1%	45	271,800	210,000	14.0%	1	193,000	0	N/A	1	220,000	
24	Cascade Park	63	35	10	30	-18.2%	18	289,000	35	126	96	3.2%	82	297,500	256,500	21.3%	2	84,000	1	180,000	6	316,600	
25	Five Corners	94	51	16	35	3.2%	32	250,400	47	202	141	-6.0%	112	235,300	229,700	21.5%	0	N/A	2	362,500	1	196,800	
26	E Orchards	113	58	16	36	-65.7%	12	308,200	67	193	105	-19.8%	74	329,800	298,300	33.9%	0	N/A	0	N/A	0	N/A	
27	Fisher's Landing	80	50	9	39	-37.2%	27	318,900	40	200	130	-23.1%	95	293,200	285,000	16.2%	0	N/A	4	318,800	0	N/A	
31	SE County	30	12	3	5	-33.3%	6	394,300	56	35	21	-4.5%	18	489,500	379,300	45.5%	0	N/A	5	258,300	0	N/A	
32	Camas City	265	106	34	42	-12.1%	51	387,100	73	399	190	-18.5%	171	433,300	360,000	17.8%	0	N/A	9	322,100	6	248,600	
33	Washougal	307	114	24	40	-25.6%	29	332,900	73	330	158	12.9%	127	321,700	291,700	28.5%	1	180,000	53	165,500	3	354,000	
41	N Hazel Dell	65	40	7	23	-31.6%	26	272,600	78	122	89	-29.9%	79	269,200	254,900	25.0%	0	N/A	0	N/A	1	1,153,800	
42	S Salmon Creek	90	54	7	28	-63.0%	17	268,400	56	144	88	-41.7%	73	267,200	263,000	16.7%	2	165,500	2	107,500	0	N/A	
43	N Felida	122	55	13	31	-18.9%	30	331,600	47	215	116	-20.5%	107	325,100	288,100	7.7%	0	N/A	1	145,000	0	N/A	
44	N Salmon Creek	166	76	32	15	-45.8%	13	386,200	108	207	73	-37.1%	70	375,600	311,800	45.9%	1	865,000	3	341,600	0	N/A	
50	Ridgefield	102	38	6	20	-75.0%	6	338,000	55	131	40	-4.8%	37	368,700	340,000	43.3%	1	165,000	5	2,258,600	0	N/A	
51	W of I-5 County	22	6	2	6	200.0%	6	638,000	81	27	18	28.6%	10	565,200	470,500	3.0%	0	N/A	1	490,000	0	N/A	
52	NW E of I-5 County	37	14	4	9	-64.3%	5	366,800	65	55	33	-29.8%	25	393,400	346,900	30.9%	0	N/A	9	332,200	0	N/A	
61	Battleground	163	79	27	51	-29.3%	41	291,500	60	307	185	-15.1%	160	290,300	248,400	23.6%	2	412,500	5	239,400	2	365,000	
62	Brush Prairie	168	65	19	31	-31.0%	20	475,200	70	232	123	19.4%	105	386,900	316,400	18.2%	1	199,900	8	271,800	1	330,000	
63	East County	2	1	0	0	N/A	0	N/A	N/A	3	1	N/A	1	249,900	249,900	5.9%	0	N/A	0	N/A	0	N/A	
64	Central County	17	8	2	4	50.0%	1	383,500	10	21	7	-56.3%	4	482,600	389,300	35.9%	0	N/A	3	237,200	0	N/A	
65	Mid-Central County	23	10	1	1	-55.6%	4	361,500	94	25	13	-51.9%	15	364,200	330,000	28.1%	0	N/A	5	286,200	0	N/A	
66	Yacolt	43	15	4	4	100.0%	8	323,800	101	45	23	-20.7%	21	282,700	260,000	4.6%	0	N/A	5	284,000	0	N/A	
70	La Center	54	26	8	9	12.5%	9	353,100	42	89	59	90.3%	55	329,000	322,500	15.4%	1	194,200	0	N/A	0	N/A	
71	N Central	26	12	4	1	-75.0%	1	255,000	92	25	7	-58.8%	3	343,000	375,000	43.1%	0	N/A	3	203,300	0	N/A	
72	NE Corner	4	1	3	2	-80.0%	1	183,000	3	14	10	-41.2%	6	249,200	202,500	43.0%	0	N/A	3	172,000	0	N/A	
80	Woodland City	15	1	5	6	-84.8%	5	271,400	64	28	27	-78.2%	21	251,900	232,500	22.3%	1	263,000	3	437,300	0	N/A	
81	Woodland Area	31	13	12	5	-33.3%	8	407,500	148	38	18	-64.7%	19	325,100	265,000	26.0%	0	N/A	11	147,400	0	N/A	
82	Cowlitz County	115	62	44	36	-73.8%	22	197,400	55	225	137	-36.0%	110	198,000	173,300	4.2%	2	142,500	41	90,800	5	160,300	

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 April 2006 with April 2005. The Year-To-Date section compares year-to-date statistics from April 2006 with year-to-date statistics from April 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (5/1/05-4/30/06) with 12 months before (5/1/04-4/30/05).



Lane County



RESIDENTIAL REVIEW: Lane County, Oregon

April 2006 Reporting Period

Residential Market Highlights

Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	621	428	394	244,500	220,000	52
	Year-to-Date	2,177	1,607	1,375	241,900	213,000	55
2005	April	545	502	432	213,800	180,000	45
	Year-to-Date	1,979	1,742	1,387	204,200	177,500	56

April Residential Highlights

When comparing April 2006 to April 2005, market activity in Lane County is mixed. The number of new listings increased 13.9% and closed sales were down 8.8%. However, pending sales decreased 14.7%.

Year-To-Date Trends

Market activity was mixed in Lane County when comparing January-April of 2006 to the same time frame last year. New listings were up 10%. The number of closed sales fell 0.9%. However, the number of pending sales decreased 7.8%.

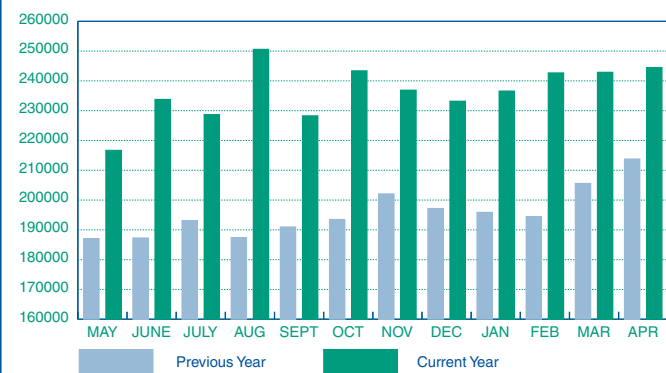
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with April 2006 to the 12 immediately prior. Using those time periods, the average sale price climbed 21.1% (\$235,600 v. \$194,500). Using the same formula we can see that the median sale price increased 21.3% (\$204,900 v. \$168,900).

Inventory in Months (Active Listings / Closed Sales)

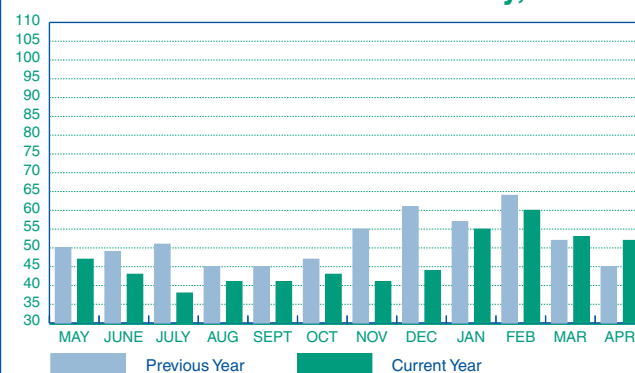
	2004	2005	2006
January	4.9	3.4	4.1
February	3.8	2.8	3.4
March	2.6	1.8	2.4
April	2.6	1.8	2.5
May	2.3	1.7	
June	2.0	1.8	
July	2.2	2.1	
August	2.2	2.1	
September	2.6	2.5	
October	2.8	2.8	
November	2.5	2.6	
December	2.2	2.5	

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.

Market Action

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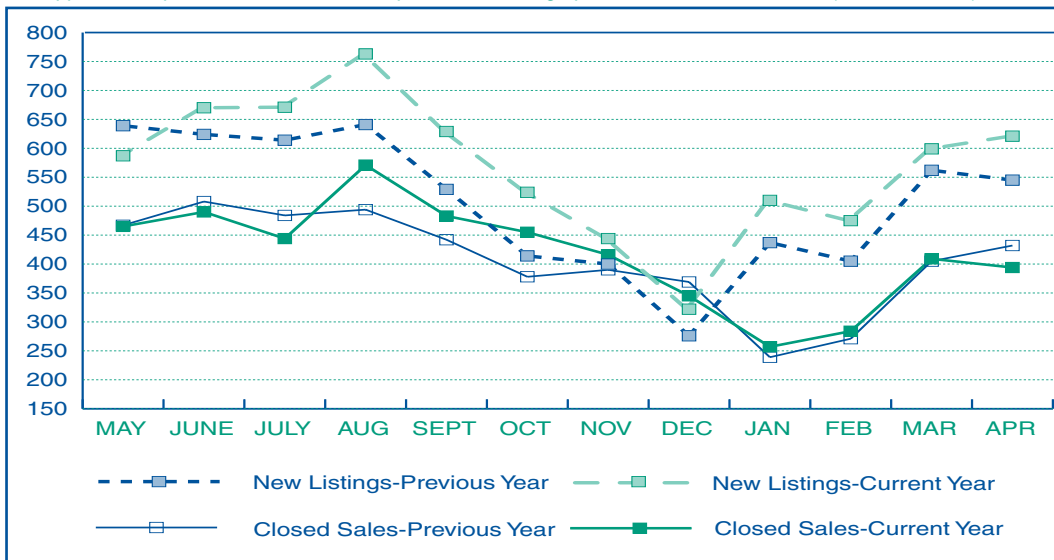
Lane County, Oregon

		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 2006 v. 2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation ³		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
232	Hayden Bridge	30	18	1	11	-47.6%	14	242,100	54	57	47	-7.8%	43	244,400	222,000	15.4%	0	N/A	0	N/A	1	179,000	
233	McKenzie Valley	47	20	3	7	-65.0%	7	437,300	33	56	27	-25.0%	26	393,900	342,500	21.7%	1	300,000	3	235,000	0	N/A	
234	Pleasant Hill/Oak	68	26	10	18	-14.3%	16	201,900	96	85	59	-20.3%	53	183,700	154,000	11.4%	4	57,800	7	120,100	0	N/A	
235	Cottage Grove/ Creswell/Dorena	140	57	14	29	-35.6%	38	227,700	85	203	142	-18.9%	128	215,800	196,800	27.3%	2	177,500	20	117,700	3	271,700	
236	Veneta/Elmira	56	32	8	23	-4.2%	25	215,800	50	128	97	16.9%	79	225,000	201,800	13.5%	1	231,800	4	159,800	1	960,000	
237	Junction City	50	27	3	14	-36.4%	13	254,200	73	87	56	-28.2%	54	230,400	172,000	8.1%	2	217,500	4	126,000	3	579,700	
238	Florence	19	4	3	1	0.0%	1	525,000	317	16	6	-25.0%	7	283,600	350,000	42.9%	1	585,000	3	122,500	1	199,000	
239	Thurston	79	53	10	26	-23.5%	28	211,100	69	179	126	0.8%	121	206,900	195,900	23.3%	3	1,435,000	17	83,800	7	210,300	
240	Coburg I-5	17	7	2	2	0.0%	4	243,900	36	26	19	18.8%	17	254,100	206,000	10.7%	0	N/A	1	47,000	0	N/A	
241	N Gilham	28	10	2	7	-73.1%	14	266,800	55	57	50	-35.1%	45	293,500	262,500	26.5%	0	N/A	0	N/A	2	302,000	
242	Ferry Street Bridge	69	46	5	27	-27.0%	26	291,500	55	146	99	-16.1%	82	281,200	256,000	15.7%	1	72,500	1	651,000	1	235,000	
243	E Eugene	69	42	6	35	-16.7%	24	320,800	31	153	111	0.0%	86	339,400	293,800	30.6%	1	887,500	6	187,200	5	335,300	
244	SW Eugene	96	73	13	44	-2.2%	39	321,800	43	221	165	-14.9%	138	333,700	298,500	19.1%	0	N/A	16	180,100	5	330,300	
245	W Eugene	34	18	3	11	-31.3%	17	212,400	52	56	45	-10.0%	39	192,700	187,500	26.6%	2	628,100	1	168,000	4	288,400	
246	Danebo	91	70	9	60	33.3%	46	200,000	37	246	175	0.0%	149	190,500	193,000	21.0%	0	N/A	2	65,500	5	285,300	
247	River Road	25	18	2	17	-10.5%	15	211,000	38	76	64	-4.5%	54	201,300	187,800	20.0%	0	N/A	1	106,000	1	208,000	
248	Santa Clara	87	47	4	35	0.0%	26	260,100	42	177	127	0.8%	106	265,600	246,800	24.1%	1	1,800,000	6	91,700	5	319,300	
249	Springfield	52	43	8	55	31.0%	37	175,600	29	183	176	14.3%	139	170,100	159,900	23.4%	3	305,000	1	145,000	16	271,500	
250	Mohawk Valley	20	10	1	6	20.0%	4	274,200	69	25	16	-33.3%	9	325,200	329,900	20.0%	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 April 2006 with April 2005. The Year-To-Date section compares year-to-date statistics from April 2006 with year-to-date statistics from April 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (5/1/05-4/30/06) with 12 months before (5/1/04-4/30/05).



LANE COUNTY NEW LISTINGS & CLOSED SALES

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



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

April 2006 Reporting Period

Residential Market Highlights

Douglas County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	297	166	118	198,300	174,500	73
	Year-to-Date	983	524	447	199,400	175,000	78
2005	April	228	162	139	186,200	157,000	85
	Year-to-Date	789	589	465	176,200	145,000	85

April Residential Highlights

The number of new listings in Douglas County increased 30.3%, when comparing April 2006 to April 2005. Also, pending sales increased 2.5%. However, the number of closed sales dropped 15.1%.

Year-To-Date Trends

When comparing market activity through April 2006 to the same time period in 2005, new listings were up 24.6%. On the other hand, the number of accepted offers decreased 11% and closed sales dropped 3.9%.

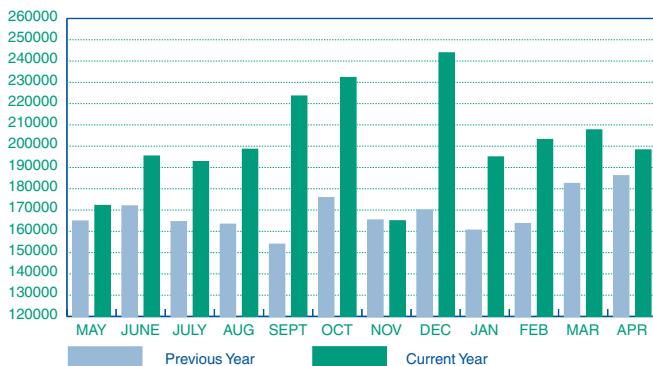
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with April 2006 to the 12 immediately prior. Using those time periods, the average sale price climbed 21% (\$204,000 v. \$168,600). Using the same formula we can see that the median sale price also increased—up 18.9% (\$170,000 v. \$143,000).

Inventory in Months (Active Listings / Closed Sales)

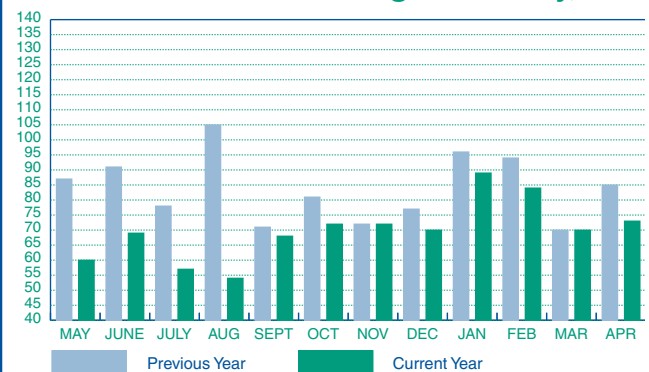
	2004	2005	2006
January	8.0	3.4	6.5
February	7.7	4.8	6.2
March	4.4	3.3	6.3
April	4.4	3.1	6.9
May	3.5	3.0	
June	3.2	2.9	
July	3.2	3.0	
August	3.5	3.5	
September	3.7	3.5	
October	2.9	4.6	
November	3.2	4.7	
December	3.4	5.5	

AVG. SALE PRICE - Douglas County, OR



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

DAYS ON MARKET - Douglas County, OR



This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 4/2006

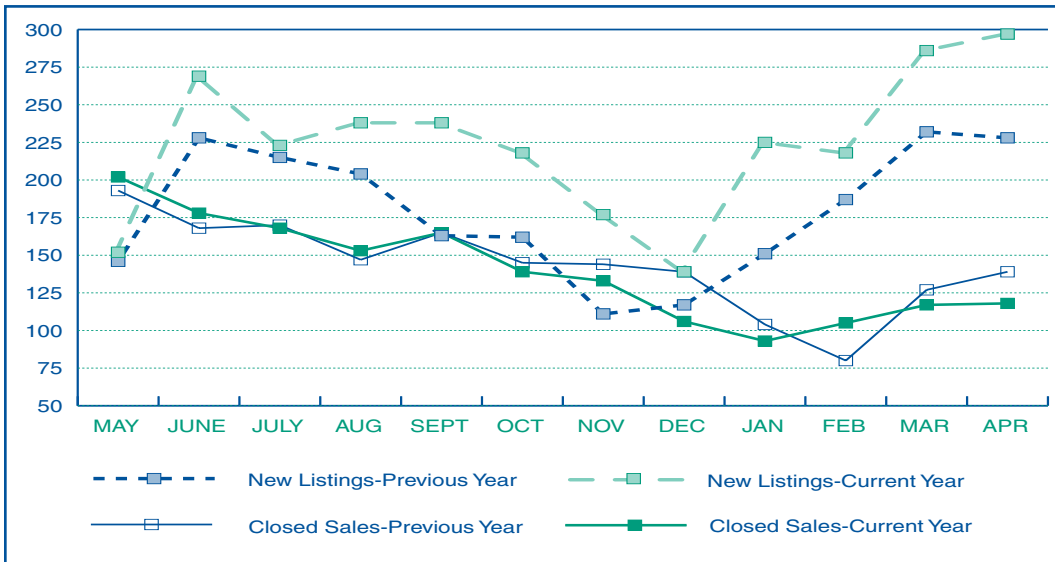
Douglas County, Oregon

		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 2006 v. 2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	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	86	34	7	20	81.8%	22	159,000	65	125	68	0.0%	65	181,800	148,000	33.6%	2	172,500	23	96,000	1	274,000
252	NW Roseburg	73	30	1	16	6.7%	9	335,700	65	78	47	-7.8%	36	303,100	247,500	21.5%	1	1,485,000	12	192,700	1	256,000
253	SE Roseburg	41	12	3	18	63.6%	12	169,000	71	62	43	-8.5%	35	181,200	182,000	17.5%	1	80,000	10	53,800	1	203,000
254	SW Roseburg	56	20	5	7	-61.1%	10	220,400	104	70	41	-22.6%	40	227,400	215,000	7.9%	1	200,000	5	129,200	2	138,800
255	Glide & E of Roseburg	40	12	0	3	-76.9%	5	285,000	80	36	18	-43.8%	18	319,600	289,500	57.8%	2	387,500	3	365,000	0	N/A
256	Sutherlin/ Oakland Area	108	43	15	17	-15.0%	10	197,600	76	131	61	-3.2%	52	193,600	175,200	17.1%	3	999,200	10	100,100	1	375,000
257	Winston & SW of Roseburg	81	37	10	21	0.0%	8	155,300	73	100	60	-6.3%	44	181,900	155,000	23.4%	3	163,200	10	253,100	2	188,500
258	Myrtle Creek & S/SE of Roseburg	118	37	12	26	8.3%	26	184,300	69	144	89	-2.2%	80	172,900	147,500	27.5%	3	138,700	10	106,900	0	N/A
259	Green District	65	26	3	19	46.2%	8	216,600	70	89	53	3.9%	41	188,600	160,000	35.1%	0	N/A	2	302,500	2	302,000
265	North Douglas County	151	46	13	19	18.8%	8	184,300	72	148	44	-36.2%	36	154,500	126,500	9.2%	4	300,000	11	119,400	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 April 2006 with April 2005. The Year-To-Date section compares year-to-date statistics from April 2006 with year-to-date statistics from April 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (5/1/05-4/30/06) with 12 months before (5/1/04-4/30/05).



DOUGLAS COUNTY
NEW LISTINGS &
CLOSED SALES

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



Coos County



RESIDENTIAL REVIEW: Coos County, Oregon

April 2006 Reporting Period

Residential Market Highlights

Coos County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	164	82	68	206,600	170,500	98
	Year-to-Date	530	272	242	202,400	163,800	85
2005	April	124	115	71	183,600	155,000	75
	Year-to-Date	448	347	288	166,000	137,300	85

April Residential Highlights

Market Activity in Coos County appears mixed, when comparing April 2006 to April 2005. For example, the number of new listings increased 32.3%. However, closed sales dropped 4.2%. The number of pending sales fell 28.7%. See table above for more details.

Year-To-Date Trends

When comparing market activity through April 2006 to the same time period in 2005, new listings were up 18.3%. The number of closed sales also increased 16%. However, pending sales dropped 21.6%.

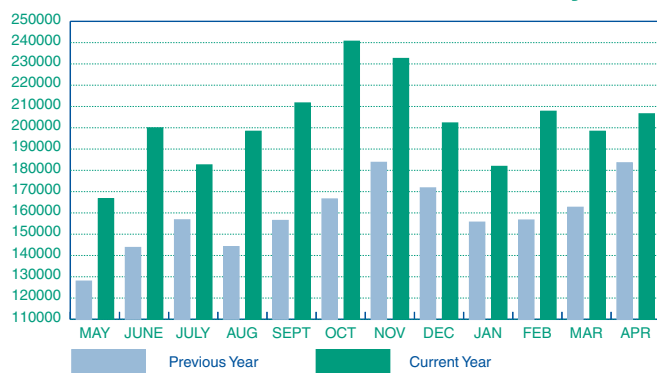
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with April 2006 to the 12 immediately prior. Using those time periods, the average sale price climbed 28.6% (\$204,800 v. \$159,200). Using the same formula we can see that the median sale price also increased—up 27.4% (\$172,000 v. \$135,000).

Inventory in Months (Active Listings / Closed Sales)

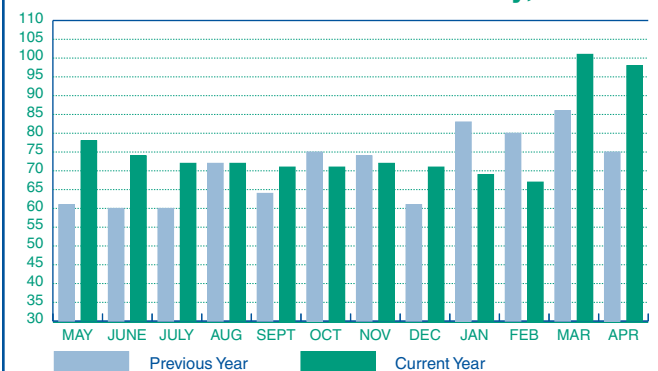
	2004	2005	2006
January	5.1	3.7	7.8
February	6.3	4.5	7.7
March	4.1	2.6	7.9
April	3.4	3.6	7.6
May	4.7	3.2	
June	3.3	3.3	
July	2.3	4.1	
August	2.8	3.6	
September	2.8	3.7	
October	2.8	4.7	
November	2.9	4.9	
December	2.8	7.7	

AVERAGE SALE PRICE - Coos County, OR



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

DAYS ON MARKET - Coos County, OR



This graph shows average days on market for Coos County, Oregon properties from listing to accepted offer.

Market Action



April 2006 Reporting Period

Curry County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	85	26	23	329,700	262,500	122
	Year-to-Date	292	92	80	308,400	275,000	108
2005	April	50	31	20	370,200	364,600	75
	Year-to-Date	185	102	82	315,600	279,500	90

The chart displays four data series over a 12-month period from May to April. The Y-axis represents the number of listings or sales, ranging from 10 to 90. The X-axis represents the months. The series are: New Listings-Previous Year (dashed blue line with square markers), New Listings-Current Year (dashed green line with square markers), Closed Sales-Previous Year (solid blue line with square markers), and Closed Sales-Current Year (solid green line with square markers). The current year data is only available from May to September, while the previous year data is available for the entire period.

Month	New Listings-Previous Year	New Listings-Current Year	Closed Sales-Previous Year	Closed Sales-Current Year
MAY	22	60	22	22
JUNE	31	78	31	31
JULY	30	65	30	30
AUG	41	55	41	41
SEPT	47	48	47	47
OCT	35	61	25	32
NOV	42	51	27	27
DEC	27	35	18	22
JAN	39	45	24	20
FEB	43	64	21	14
MAR	61	85	15	24
APR	50	85	20	24

		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 2006 v. 2005²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005²	Closed Sales	Average Sale Price		Median Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
2020	Coos County	518	164	43	82	-28.7%	68	206,600	98	530	272	-21.6%	242	202,400	163,800	28.6%	12	381,600	52	207,000	10	247,500
2020	City, Airport, Marina Hts., NB Chetco	123	28	8	13	-18.8%	10	422,900	138	95	48	-20.0%	45	337,300	280,000	6.1%	2	255,000	16	206,700	3	248,300
2021	Harbor, Winchuck, SB Chetco	72	24	2	9	0.0%	8	214,400	146	67	22	-12.0%	17	226,400	240,000	9.5%	1	415,000	4	207,300	1	349,900
2022	Carpenterville, Cape Ferrello, Whaleshead	26	4	2	1	-66.7%	0	N/A	N/A	23	6	-40.0%	8	359,300	317,800	22.3%	0	N/A	1	450,000	0	N/A
2023	Gold Beach	96	26	5	2	100.0%	5	327,700	49	85	14	250.0%	9	241,100	205,000	68.5%	1	3,850,000	3	435,700	0	N/A
2024	Port Orford, Langlois	39	3	0	1	-50.0%	0	N/A	N/A	22	2	-33.3%	1	600,000	600,000	38.7%	0	N/A	3	117,200	0	N/A

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Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

April 2006 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	April	151	99	80	248,900	207,000	101
	Year-to-Date	498	325	259	255,200	199,000	91
2005	March	148	101	69	227,100	187,000	84
	Year-to-Date	352	227	175	257,900	191,500	86

Traditionally the above chart compares the current month with the same month of the previous year. However, due to the recent conversion in the Mid-Columbia areas, comparable data for these areas is not available. We will include comparable data beginning with the January 2007 issue of Market Action. Until then we will include information for the current and previous month.

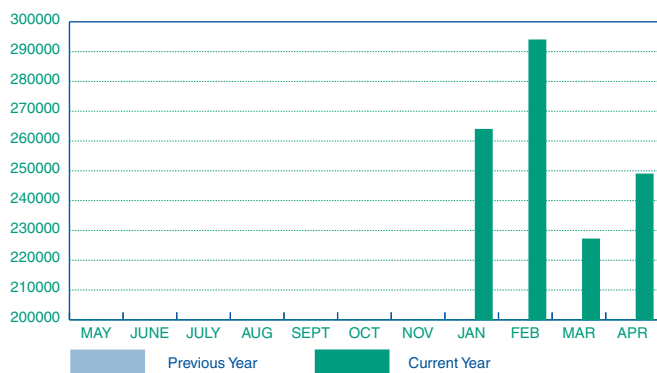
April Residential Highlights

We are happy to announce that Mid-Columbia statistics are now a regular feature in the Market Action Newsletter. However, because our historical data is severely limited due to their recent conversion we are unable to provide comparable statistics. We will include appreciation and percentage changes for all categories in January 2007 once we have compiled a reliable listings archive.

As you can see in the table above, there were 151 new listings in April 2006 in Mid-Columbia—up 2% from the previous month (see table above). There was a 2% decrease in pending sales (99 v. 101). Closed sales also increased 15.9% (80 v. 69). The average sale price increased 9.6% (\$248,900 v. \$227,100) and the median sale price grew 10.7% (\$207,000 v. \$187,000). The average listing was on the market for 101 days—up 20.2%. (Due to possible reporting inconsistencies, average Market Time should be used to analyze trends only.)

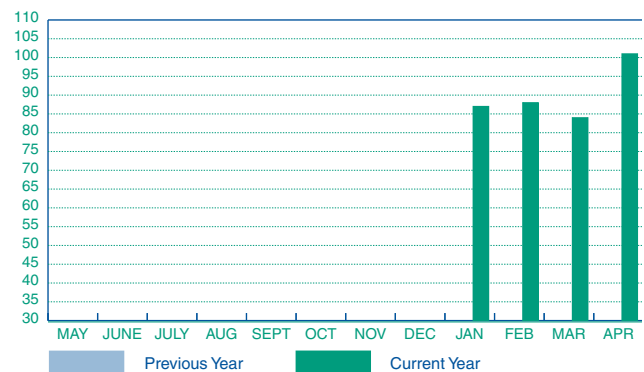
At April's rate of sales, the 385 active residential listings at month's end would take 4.8 months to sell.

AVG. SALE PRICE - Mid-Columbia



This graph represents the average sale price for all homes sold in Mid-Columbia.

DOM - Mid-Columbia



This graph shows average days on market for Mid-Columbia properties from listing to accepted offer.

Market Action

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Mid-Columbia

		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 2006 v. 2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	Closed Sales	Average Sale Price	Median Sale Price		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
100	White Salmon/Bingen	27	8	0	6	N/A	7	244,400	83	33	26	N/A	23	289,900	267,500	N/A	2	325,000	5	167,000	0	N/A
101	Snowden	6	3	0	4	N/A	1	365,000	128	8	6	N/A	3	399,700	365,000	N/A	0	N/A	3	182,300	0	N/A
102	Trout Lake/Glenwood	7	1	1	0	N/A	0	N/A	N/A	6	1	N/A	3	541,500	470,000	N/A	0	N/A	1	70,000	0	N/A
103	Husum/BZ Corner	6	2	0	1	N/A	1	275,000	6	6	4	N/A	2	207,500	207,500	N/A	0	N/A	3	134,000	0	N/A
104	Lyle	10	4	2	0	N/A	1	255,000	3	13	4	N/A	1	255,000	255,000	N/A	1	475,000	5	192,600	0	N/A
105	Dallesport/Murdock	6	2	1	4	N/A	1	250,000	226	4	8	N/A	3	151,400	180,300	N/A	0	N/A	2	60,500	0	N/A
106	Appleton/Timber Valley	0	0	0	1	N/A	1	176,000	121	1	5	N/A	3	123,300	105,000	N/A	0	N/A	1	120,000	0	N/A
107	Centerville/High Prairie	2	0	0	2	N/A	0	N/A	N/A	3	2	N/A	0	N/A	N/A	N/A	0	N/A	6	59,400	0	N/A
108	Goldendale	35	13	3	6	N/A	13	129,700	146	60	37	N/A	30	125,900	109,500	N/A	2	152,500	26	112,300	0	N/A
109	Bickleton/East County	5	0	0	2	N/A	1	57,500	45	4	2	N/A	1	57,500	57,500	N/A	0	N/A	2	19,000	0	N/A
110	Klickitat	4	2	1	1	N/A	1	93,500	25	5	2	N/A	1	93,500	93,500	N/A	0	N/A	1	75,000	0	N/A
111	Skamania	6	1	0	1	N/A	0	N/A	N/A	4	2	N/A	1	146,000	146,000	N/A	1	149,000	4	113,800	0	N/A
112	North Bonneville	4	1	2	0	N/A	1	325,000	10	4	5	N/A	5	290,400	234,000	N/A	0	N/A	0	N/A	0	N/A
113	Stevenson	14	3	13	0	N/A	3	362,000	278	10	5	N/A	7	381,900	324,000	N/A	1	405,000	6	91,500	0	N/A
114	Carson	8	2	1	1	N/A	0	N/A	N/A	11	4	N/A	4	231,300	205,300	N/A	0	N/A	0	N/A	0	N/A
115	Home Valley	3	1	0	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
116	Cook, Underwood, Mill A, Willard	4	2	0	4	N/A	2	425,000	120	8	7	N/A	5	392,800	400,000	N/A	0	N/A	4	134,500	0	N/A
117	Unincorporated North	4	1	0	1	N/A	0	N/A	N/A	1	2	N/A	2	137,300	137,300	N/A	0	N/A	5	127,300	0	N/A

351	The Dalles	92	46	5	34	N/A	24	171,600	62	143	98	N/A	82	165,900	159,800	N/A	1	212,000	4	71,900	4	278,400
352	Dufur	0	0	0	1	N/A	0	N/A	N/A	2	2	N/A	1	490,000	490,000	N/A	0	N/A	3	48,000	0	N/A
353	Tygh Valley	3	1	1	1	N/A	0	N/A	N/A	3	2	N/A	1	110,000	110,000	N/A	0	N/A	0	N/A	0	N/A
354	Wamic/Pine Hollow	19	7	0	3	N/A	3	125,300	100	16	7	N/A	4	107,000	113,300	N/A	0	N/A	1	385,000	0	N/A
355	Maupin/Pine Grove	4	1	1	1	N/A	1	169,500	179	2	1	N/A	1	169,500	169,500	N/A	0	N/A	3	114,500	0	N/A
356	Rowena	1	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
357	Mosier	8	2	0	0	N/A	2	740,000	73	4	3	N/A	4	515,000	290,000	N/A	0	N/A	2	276,500	0	N/A
361	Cascade Locks	15	12	0	2	N/A	0	N/A	N/A	19	6	N/A	3	194,300	184,000	N/A	0	N/A	1	59,000	0	N/A
362	Hood River City	46	15	1	4	N/A	8	370,400	56	67	40	N/A	38	363,300	312,500	N/A	1	400,000	17	142,600	2	300,000
363	Hood River-Westside	14	5	2	7	N/A	1	467,500	3	20	14	N/A	11	515,400	460,000	N/A	0	N/A	4	235,800	0	N/A
364	Hood River-Eastside	5	1	1	0	N/A	2	652,500	249	2	2	N/A	2	652,500	652,500	N/A	1	525,000	0	N/A	0	N/A
366	Odell	6	4	1	2	N/A	0	N/A	N/A	9	6	N/A	4	245,800	227,800	N/A	0	N/A	0	N/A	0	N/A
367	Parkdale/Mt. Hood	16	9	1	6	N/A	6	317,300	153	25	16	N/A	12	362,300	358,000	N/A	0	N/A	0	N/A	0	N/A
370	Sherman County	5	2	0	4	N/A	0	N/A	N/A	4	6	N/A	2	93,000	93,000	N/A	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 April 2006 with April 2005. The Year-To-Date section compares year-to-date statistics from April 2006 with year-to-date statistics from April 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (5/1/05-4/30/06) with 12 months before (5/1/04-4/30/05).

⁴ Due to a recent increase in membership, and subsequently listings, in the Mid-Columbia areas, comparable data for these areas is not available. We will include comparable data beginning with the January 2007 issue of Market Action.



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Eugene, OR 97401
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Curry County

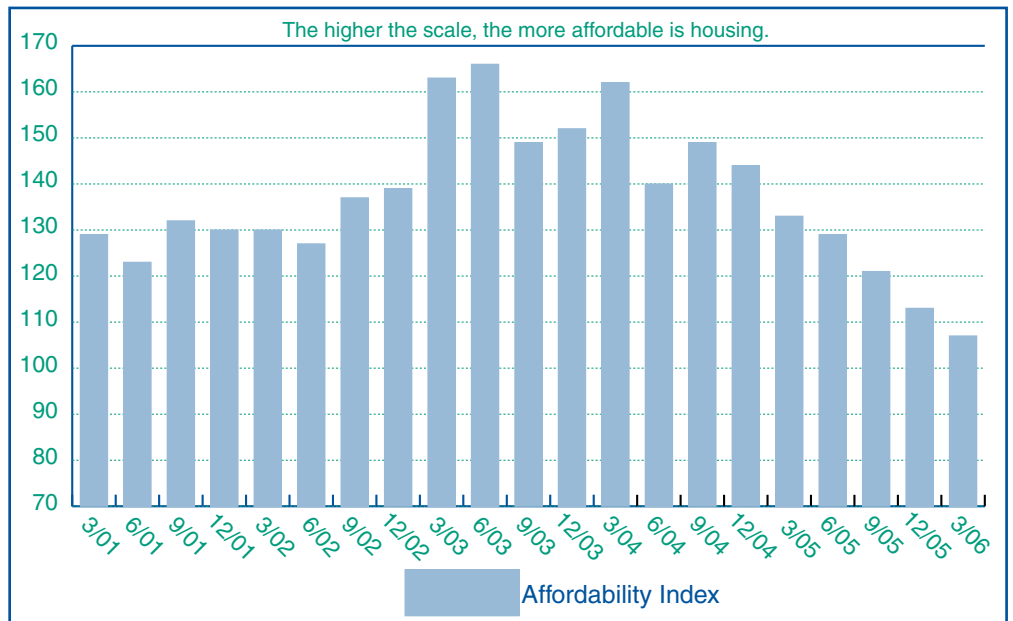
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