

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

July 2006 Reporting Period

July Residential Highlights

The continued increase in new listings combined with a drop in closed sales and accepted offers lead to a significant rise in Inventory in the Portland Metro area. At July's rate of closed sales (2,713), the 9,555 active residential listings at month's end would last approximately 3.5 months. The number of new listings increased 11.4% when comparing July 2006 to July 2005. However, pending sales decreased 20.9% and closed sales dropped 16.7%.

Appreciation

Comparing the 12 months ending in July 2006 with the 12 prior, the average sale price increased 17.4% (\$309,400 v. \$263,500). Using the same date range, median sale price increased 18% (\$260,000 v. \$220,400).

Affordability

For the first time since RMLS™ began recording Affordability in June 1994, a family making the area's median income made slightly less than needed to purchase the median priced home in the Portland Metro Area (97% based on a formula from NAR).

This is likely the result of a decrease in median family income (\$66,900 in 2006 according to HUD), an increase in the area's median-priced home (\$280,000 reported in June 2006 Market Action) and a rise in interest rates (6.68% reported for the month of June 2006 by Freddie Mac).

The formula assumes the buyer has a 20% down payment and applies for a 30 year fixed rate mortgage. See graph on last page.

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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	2.3
June	2.4	1.5	2.6
July	2.5	1.7	3.5
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	July	5,292	2,998	2,713	325,700	274,700	38
	Year-to-Date	33,008	21,108	19,284	319,200	269,000	42
2005	July	4,750	3,792	3,258	283,900	240,000	37
	Year-to-Date	29,412	24,323	21,239	271,300	227,200	47

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Metro Portland & Adjacent Regions, Oregon

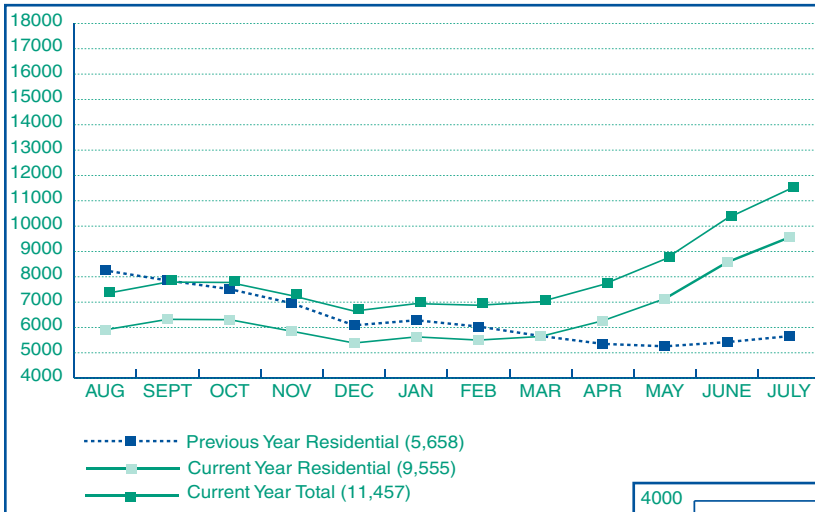
		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month									Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2006 v. 2005 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	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
141	North Portland	391	271	69	180	20.0%	141	261,800	26	1,601	1,048	4.3%	888	245,500	235,000	22.8%	8	299,100	30	115,600	39	376,900
142	Northeast Portland	756	463	138	264	-20.5%	250	315,300	29	3,078	2,004	-17.5%	1,844	304,600	265,000	17.5%	17	412,400	38	242,600	86	467,900
143	Southeast Portland	1,099	711	223	420	-21.1%	356	271,300	31	4,356	2,820	-10.4%	2,614	263,000	230,000	17.3%	34	429,000	93	176,100	193	400,300
144	Gresham/ Troutdale	674	363	90	185	-32.0%	182	266,000	37	2,164	1,395	-25.0%	1,351	256,600	240,900	15.4%	13	455,800	59	583,600	70	314,500
145	Milwaukie/ Clackamas	882	440	164	210	-11.8%	195	361,100	40	2,644	1,499	-8.7%	1,355	344,000	304,900	19.7%	14	302,300	137	461,600	41	322,500
146	Oregon City/ Canby	573	256	81	124	-42.1%	150	310,400	51	1,678	964	-14.2%	889	318,000	279,000	17.7%	17	278,500	62	404,800	23	504,000
147	Lake Oswego/West Linn	640	312	108	147	-34.4%	116	547,200	46	1,886	1,030	-18.3%	932	524,600	447,000	17.1%	0	N/A	20	615,500	5	445,700
148	West Portland	1,193	573	176	314	-3.4%	259	446,800	46	3,794	2,318	0.9%	1,838	449,800	375,000	13.9%	10	408,400	55	316,700	27	485,300
149	Northwest Washington County	335	204	47	125	-17.8%	97	448,800	27	1,254	819	-20.1%	792	397,000	359,000	16.0%	2	300,000	32	380,400	12	341,100
150	Beaverton/Aloha	853	543	120	298	-20.3%	262	288,900	36	3,219	2,161	-15.1%	2,066	281,800	250,000	17.6%	11	330,200	23	435,500	37	364,800
151	Tigard/Wilsonville	764	442	124	239	-34.0%	231	348,200	35	2,739	1,818	-17.1%	1,699	351,600	320,500	24.3%	4	337,800	25	425,100	19	457,700
152	Hillsboro/ Forest Grove	562	323	86	222	-15.3%	211	280,500	30	2,102	1,452	-18.0%	1,329	275,000	250,000	19.9%	18	493,900	37	327,300	50	296,600
153	Mt. Hood: Govt. Camp/Wemme	67	26	3	21	-30.0%	28	298,900	53	185	128	-17.4%	164	280,000	270,000	31.8%	3	243,300	27	132,500	0	N/A
155	Columbia County	325	166	33	106	-23.7%	101	239,400	53	948	620	-15.4%	573	222,700	208,000	14.2%	12	326,600	87	125,300	20	239,400
156	Yamhill County	441	199	41	143	-23.1%	134	262,700	53	1,360	1,032	-9.2%	950	256,800	224,900	25.0%	12	198,200	84	222,900	25	451,300
170-172, 210	Marion/ Polk Counties	569	238	78	146	7.4%	108	254,200	68	1,323	822	1.5%	744	223,500	195,500	18.9%	8	240,500	46	146,400	16	330,100
180-200	North Coastal Counties	485	154	32	75	-9.6%	55	376,100	119	852	441	-3.5%	378	328,000	260,000	-18.1%	4	203,800	113	169,000	12	430,300

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

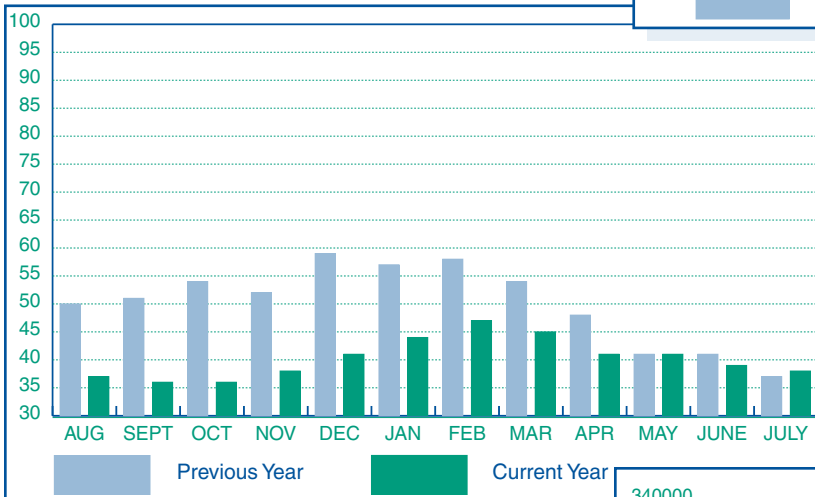
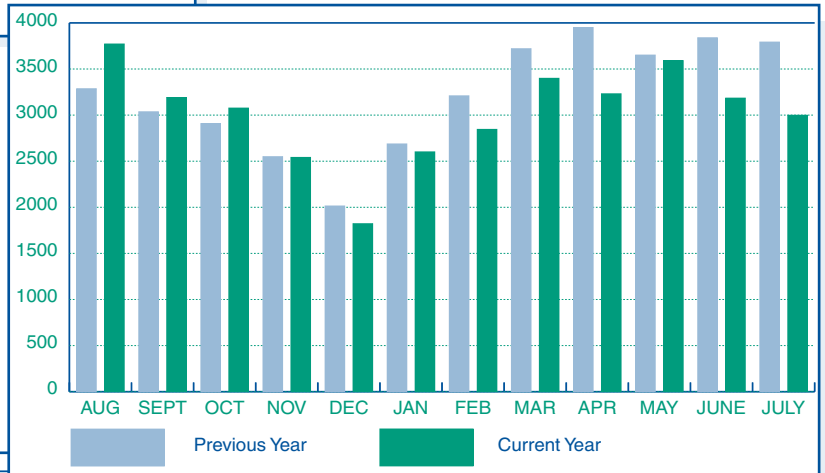
³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).

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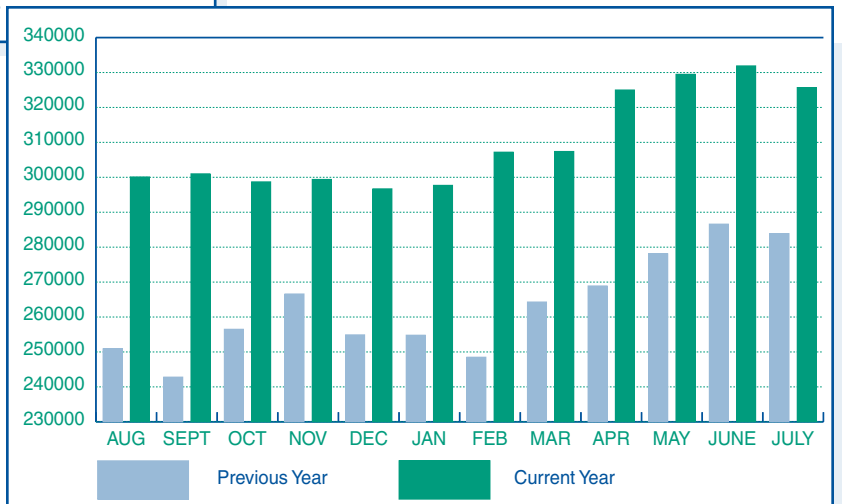
PENDING SALES Metro Portland, Oregon

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

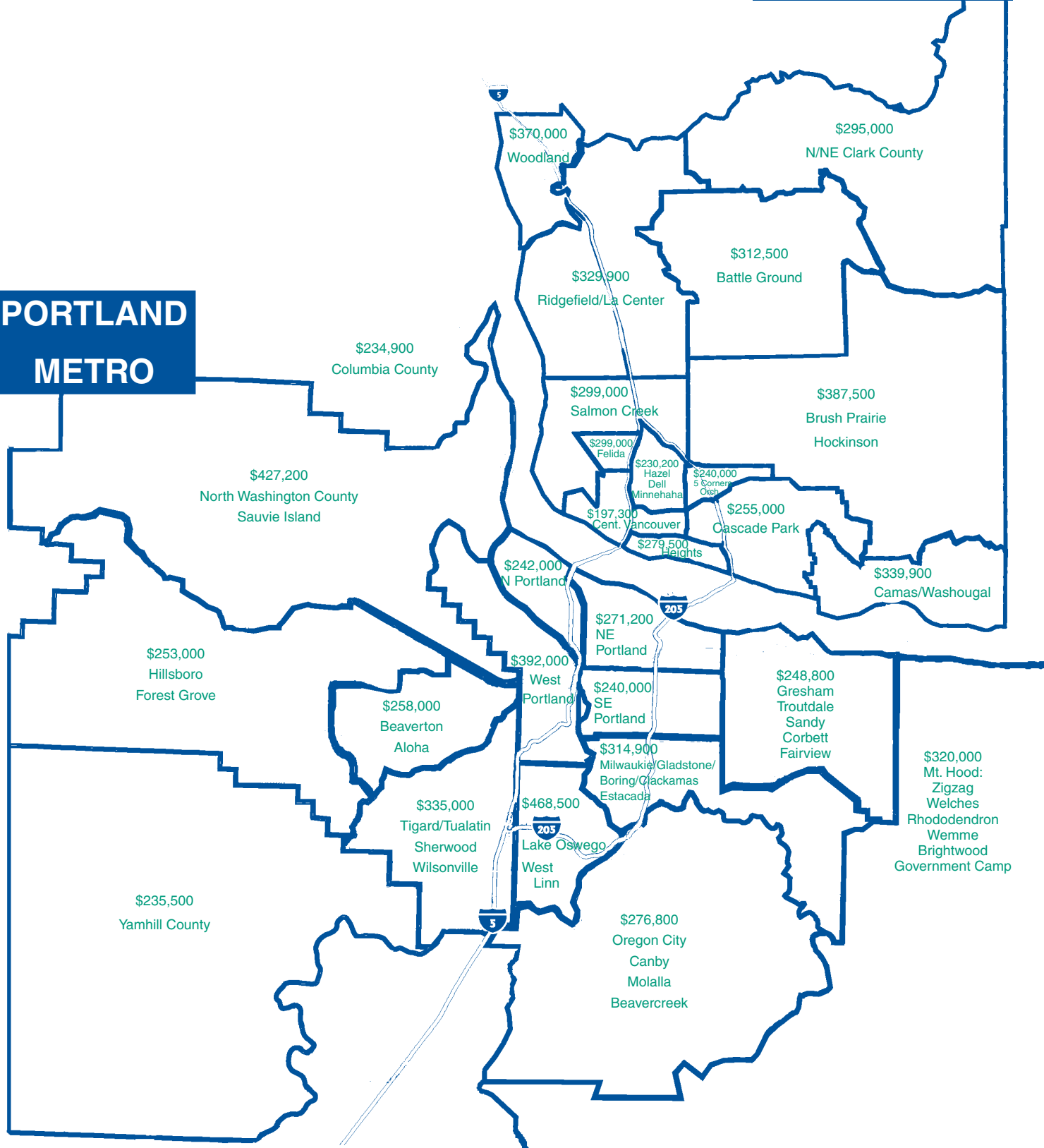
This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

MEDIAN SALE PRICE

July 2006

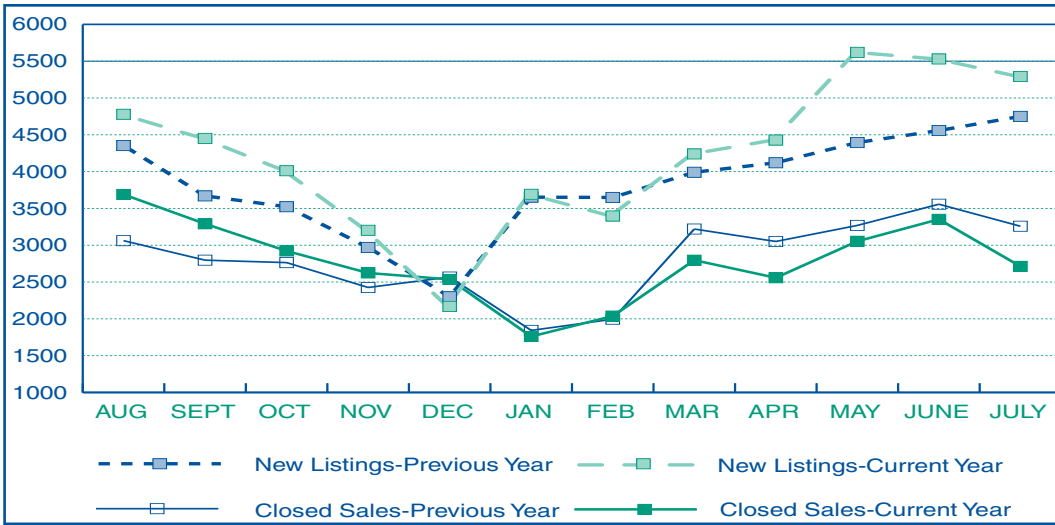
SW
WASHINGTON

PORTLAND
METRO



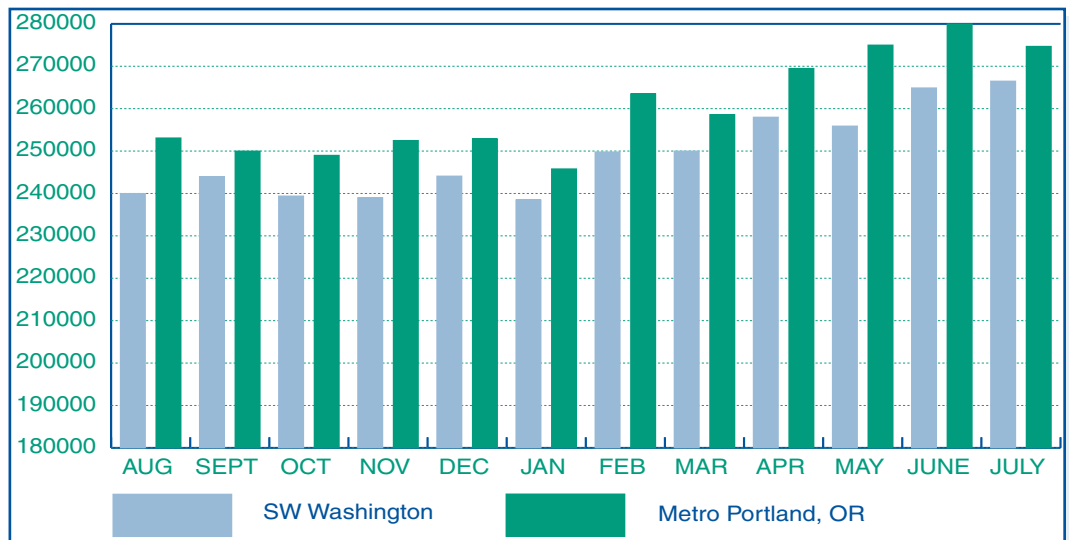
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



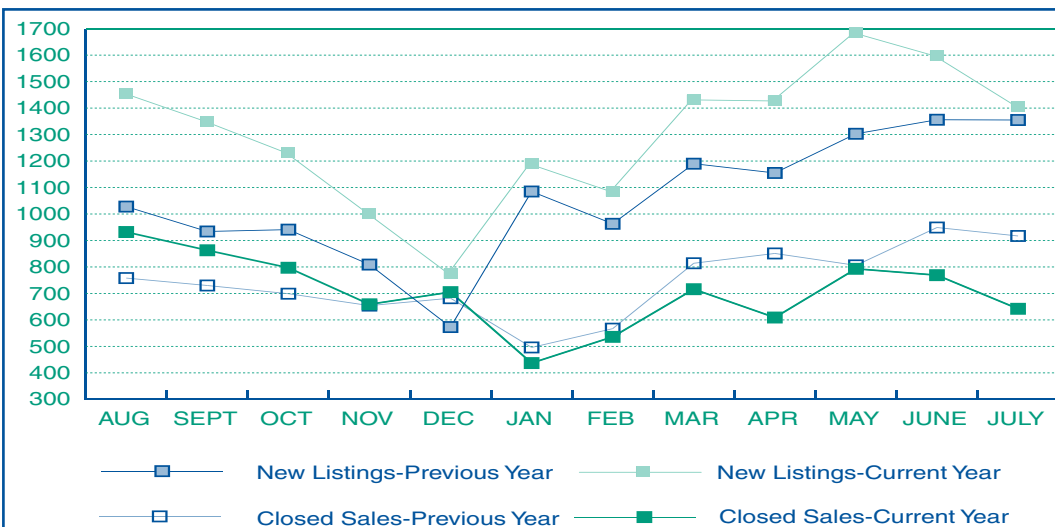
PORTLAND, OR & SOUTHWEST WA MEDIAN SALE PRICE

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

July 2006 Reporting Period

Residential Market Highlights

Southwest Washington		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	July	1,497	784	642	302,900	266,500	58
	Year-to-Date	9,663	5,194	4,777	294,700	257,000	57
2005	July	1,355	976	917	263,900	229,900	36
	Year-to-Date	8,353	6,710	5,781	247,200	211,000	46

July Residential Highlights

An increase in the number of new listings along with a decrease in closed and pending sales resulted in a considerable increase in Inventory. The 3,924 active residential listings at month's end would last approximately 6.1 months at July's rate of sales. When compared with July 2005, new listings increased 10.5% in July 2006. However, closed and pending sales decreased 30% and 19.7%, respectively. (See tables above and at right.)

Year-To-Date

Comparing market activity through July 2006 to the same time period in 2005, new listings were up 15.7%. Meanwhile, accepted offers and closed sales were both down, 17.4% and 22.6%, respectively.

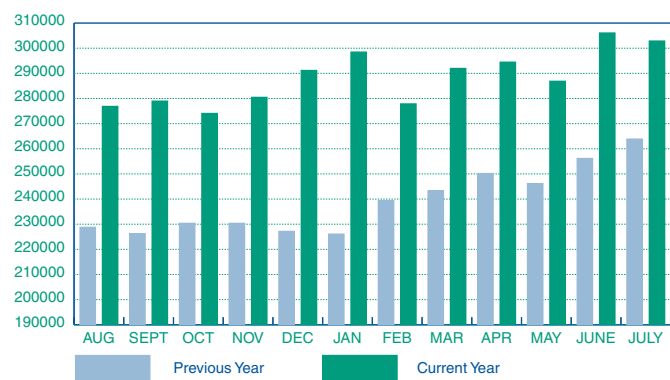
Appreciation

Comparing the 12 months ending with July 2006 to the 12 immediately prior, average sale price climbed 19.7% (\$287,400 v. \$240,100). Median sale price increased 22% (\$249,900 v. \$204,900).

Inventory in Months (Active Listings / Closed Sales)

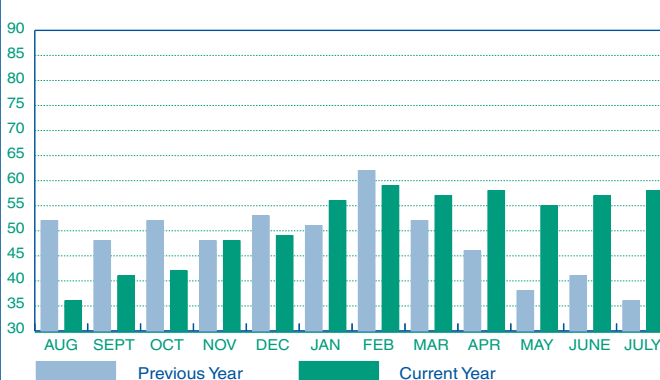
	2004	2005	2006
January	5.2	3.5	5.4
February	4.7	3.0	4.6
March	2.9	2.0	3.8
April	2.9	1.9	4.8
May	2.7	2.0	4.1
June	2.3	1.8	4.7
July	2.5	2.1	6.1
August	2.6	2.2	
September	2.6	2.6	
October	2.6	3.0	
November	2.7	3.7	
December	2.5	3.3	

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	67	28	10	10	-50.0%	11	241,200	71	214	135	-28.6%	130	222,000	196,000	17.7%	6	381,200	3	216,800	14	307,300
12	NW Heights	75	39	15	32	3.1%	33	190,300	29	301	220	-9.1%	203	178,000	173,000	18.8%	2	440,000	6	81,200	31	238,600
13	SW Heights	45	19	6	13	-8.3%	11	289,700	36	124	78	1.3%	73	312,100	260,000	-5.3%	1	350,000	0	N/A	2	227,500
14	Lincoln/Hazel Dell	44	20	4	15	-50.0%	8	265,700	61	139	87	-15.5%	77	251,000	231,000	27.0%	1	650,000	1	150,000	1	199,900
15	E Hazel Dell	186	86	37	36	-34.0%	31	240,600	54	485	267	-22.4%	223	242,400	232,900	18.1%	6	153,700	6	647,300	2	362,400
20	NE Heights	67	34	11	32	-20.0%	16	248,300	51	229	150	-21.9%	134	238,200	222,800	26.2%	1	50,000	3	336,000	7	279,500
21	Orchards	165	72	31	49	-22.5%	31	264,700	46	532	301	9.5%	277	266,400	260,000	28.4%	1	220,000	6	212,400	3	316,500
22	Evergreen	265	104	32	68	-39.4%	60	239,500	50	772	463	-24.3%	442	229,700	223,000	11.5%	0	N/A	6	860,300	20	276,700
23	E Heights	49	28	6	14	-70.8%	7	309,000	30	148	94	-36.5%	83	284,300	213,000	8.4%	1	193,000	2	655,000	1	220,000
24	Cascade Park	82	33	7	25	-35.5%	20	291,700	52	242	160	-16.7%	158	289,000	260,000	12.0%	3	217,700	1	180,000	10	311,900
25	Five Corners	120	60	19	38	-10.5%	34	237,400	62	380	253	-7.0%	238	235,600	229,000	21.0%	0	N/A	4	260,000	2	191,200
26	E Orchards	143	46	15	23	-50.0%	23	341,900	45	363	182	-30.8%	171	321,300	303,000	30.7%	0	N/A	2	257,500	0	N/A
27	Fisher's Landing	119	60	19	30	-35.4%	31	275,800	45	380	223	-24.4%	209	287,700	281,000	9.5%	0	N/A	6	312,500	3	400,500
31	SE County	34	10	2	4	-20.0%	8	384,900	114	62	38	-19.1%	37	446,000	396,000	41.1%	0	N/A	7	250,900	0	N/A
32	Camas City	330	103	58	53	-13.7%	44	460,700	52	775	357	-12.7%	318	438,700	359,500	22.2%	1	180,000	17	268,200	8	265,900
33	Washougal	299	82	41	41	-18.0%	41	338,500	124	603	289	-4.3%	262	334,000	307,000	28.5%	4	232,900	82	161,200	6	336,000
41	N Hazel Dell	139	59	8	30	-57.1%	15	325,300	47	295	167	-29.2%	145	294,100	277,500	21.7%	1	125,000	1	125,000	1	1,153,800
42	S Salmon Creek	144	58	11	22	-61.5%	15	223,400	38	301	146	-45.1%	141	270,600	268,000	13.0%	3	205,500	10	356,000	0	N/A
43	N Felida	180	86	18	36	11.8%	38	312,200	51	443	235	-14.9%	208	335,600	302,800	8.4%	0	N/A	3	207,700	1	215,200
44	N Salmon Creek	194	63	23	24	23.5%	21	274,600	36	389	152	-19.6%	139	355,200	300,000	31.8%	1	865,000	8	726,000	0	N/A
50	Ridgefield	169	53	17	12	30.0%	13	315,000	107	317	82	-10.9%	84	345,900	321,700	40.1%	2	260,000	9	1,341,000	0	N/A
51	W of I-5 County	56	11	1	4	-100.0%	0	N/A	N/A	63	25	-21.9%	19	573,700	476,000	12.8%	0	N/A	4	354,000	0	N/A
52	NW E of I-5 County	45	18	7	7	-40.0%	6	353,600	94	103	53	-31.2%	47	394,200	350,000	12.0%	0	N/A	11	314,700	0	N/A
61	Battleground	226	81	38	51	-41.1%	43	327,100	58	586	312	-19.8%	289	301,300	259,900	23.6%	2	412,500	14	391,200	4	325,000
62	Brush Prairie	219	70	31	33	-24.1%	22	462,600	51	428	205	0.0%	195	403,300	340,000	19.6%	3	328,600	26	365,100	1	330,000
63	East County	6	2	2	1	-100.0%	0	N/A	N/A	9	2	-50.0%	1	249,900	249,900	-4.9%	0	N/A	0	N/A	0	N/A
64	Central County	15	10	3	6	-20.0%	4	477,900	101	39	19	-40.6%	14	431,900	405,000	42.3%	0	N/A	4	217,900	0	N/A
65	Mid-Central County	23	5	3	1	-90.0%	1	460,000	179	42	24	-52.9%	26	390,400	368,500	31.2%	0	N/A	6	277,900	0	N/A
66	Yacolt	42	13	5	9	0.0%	8	353,100	58	91	54	8.0%	44	313,100	304,700	19.8%	0	N/A	6	256,300	0	N/A
70	La Center	80	20	14	11	-9.1%	10	337,900	50	170	80	23.1%	78	326,400	323,800	17.1%	1	194,200	1	125,000	0	N/A
71	N Central	23	8	6	2	-75.0%	1	295,000	77	44	16	-46.7%	13	349,200	375,000	42.5%	0	N/A	6	253,700	0	N/A
72	NE Corner	18	6	0	0	-100.0%	0	N/A	N/A	27	9	-66.7%	11	253,100	210,000	36.8%	0	N/A	4	181,500	0	N/A
80	Woodland City	27	12	2	6	-63.6%	4	712,600	91	63	47	-74.7%	38	312,900	233,800	28.2%	2	289,000	4	528,000	0	N/A
81	Woodland Area	40	10	5	4	-60.0%	4	321,200	45	73	37	-56.0%	39	313,300	265,000	29.9%	1	269,300	30	165,000	0	N/A
82	Cowlitz County	188	88	10	42	-61.6%	28	255,700	68	431	232	-49.2%	211	209,500	174,000	14.2%	2	142,500	73	104,700	10	167,100

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

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

July 2006 Reporting Period

Residential Market Highlights

Greater Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	July	746	501	393	269,300	226,800	46
	Year-to-Date	4,590	3,018	2,713	250,900	220,000	51
2005	July	671	551	444	228,700	198,000	38
	Year-to-Date	4,011	3,269	2,851	215,400	185,900	48

July Residential Highlights

We are happy to announce the addition of Florence area statistics to the Area Report under Lane County (page 9). Because comparable data for the Florence areas (225-231) is not available we will only report on areas 232-250 (which we will refer to as Greater Lane County) in the Residential Review (page 8) until substantial comparable data is available.

When comparing July 2006 to July 2005 in the Greater Lane County area, the number of new listings increased 11.2%. However, closed sales were down 11.5% and pending sales decreased 9.1%. See table above.

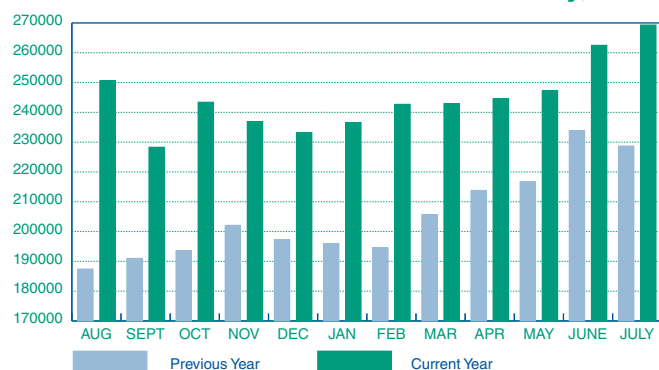
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with July 2006 to the 12 immediately prior. Using those time periods, the average sale price in Greater Lane County climbed 19.6% (\$245,200 v. \$205,000). Using the same formula we can see that the median sale price increased 20.1% (\$212,900 v. \$177,300).

Inventory in Months (Active Listings / Closed Sales)

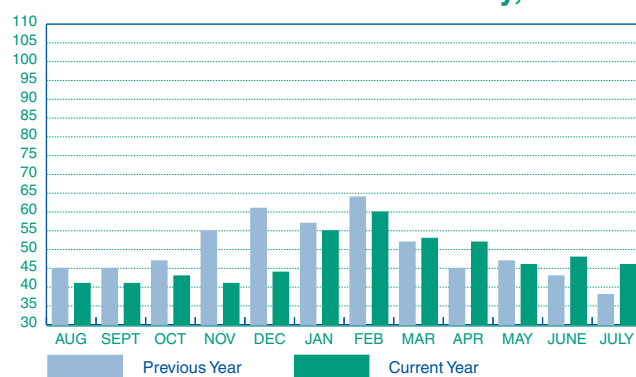
	2004	2005	2006
January	4.9	3.4	4.1
February	3.8	2.8	3.4
March	2.6	1.8	2.4
April	2.6	1.8	2.5
May	2.3	1.7	2.6
June	2.0	1.8	2.9
July	2.2	2.1	3.3
August	2.2	2.1	
September	2.6	2.5	
October	2.8	2.8	
November	2.5	2.6	
December	2.2	2.5	

AVERAGE SALE PRICE - Lane County, OR



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

DAYS ON MARKET - Lane County, OR



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

Market Action

AREA REPORT • 7/2006

Lane 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	
225	Florence Coast Village	13	3	0	1	N/A	0	N/A	N/A	16	5	N/A	3	125,300	141,000	N/A	0	N/A	2	55,000	0	N/A	
226	Florence Green Trees	44	7	2	2	N/A	4	178,500	139	58	18	N/A	17	159,000	142,500	N/A	0	N/A	0	N/A	0	N/A	
227	Florence Florentine	23	8	1	3	N/A	1	282,500	69	28	11	N/A	9	262,000	282,500	N/A	0	N/A	0	N/A	0	N/A	
228	Florence Town	148	25	9	13	N/A	14	332,200	67	212	101	N/A	95	268,700	240,000	N/A	6	257,800	11	114,700	5	291,700	
229	Florence Beach	53	19	2	4	N/A	5	260,100	97	75	24	N/A	25	287,900	295,300	N/A	0	0	9	134,800	0	N/A	
230	Florence North	50	10	2	3	N/A	2	516,200	78	59	20	N/A	23	401,900	297,500	N/A	1	2,100,000	10	168,100	0	N/A	
231	Florence South/ Dunes City	43	7	0	3	N/A	0	N/A	N/A	49	16	N/A	15	318,200	280,000	N/A	1	575,000	7	242,200	0	N/A	
	Florence Total	374	79	16	29	N/A	26	306,900	85	497	195	N/A	187	279,000	241,900	N/A	8	527,800	39	152,900	5	291,700	

232 Hayden Bridge	33	17	7	9	-47.1%	8	238,700	26		116	86	-10.4%	86	245,900	225,000	20.0%	0	N/A	0	N/A	5	283,300
233 McKenzie Valley	53	11	4	7	-53.3%	14	371,400	29		115	63	-16.0%	63	369,900	321,500	21.4%	1	300,000	10	189,000	0	N/A
234 Pleasant Hill/Oak	76	18	7	26	13.0%	15	217,400	78		187	128	-4.5%	109	218,100	165,000	19.4%	5	56,200	15	104,800	3	125,000
235 Cottage Grove/ Creswell/Dorena	169	63	18	50	-2.0%	56	236,400	57		427	285	-10.4%	251	219,400	190,000	15.5%	4	168,300	46	125,800	11	249,600
236 Veneta/Elmira	73	36	14	34	70.0%	23	276,400	50		273	192	26.3%	153	248,900	223,000	21.2%	2	240,900	9	194,500	1	960,000
237 Junction City	72	37	6	15	-25.0%	10	256,500	80		180	98	-28.5%	93	233,000	183,000	16.4%	5	203,000	11	146,500	3	579,700
238 Florence	28	2	2	1	-66.7%	1	430,000	128		32	8	-33.3%	9	290,000	350,000	67.8%	1	585,000	6	106,700	1	199,000
239 Thurston	108	69	13	39	2.6%	30	220,900	46		349	230	-2.5%	221	206,100	199,000	20.3%	5	1,192,700	30	88,700	14	222,400
240 Coburg I-5	18	8	3	6	-45.5%	5	245,700	12		53	37	12.1%	34	241,300	197,500	3.7%	0	N/A	2	138,500	1	235,000
241 N Gilham	51	27	18	14	16.7%	6	215,600	38		139	83	-22.4%	73	295,000	266,700	24.1%	0	N/A	0	N/A	6	2,413,300
242 Ferry Street Bridge	102	60	12	45	28.6%	30	278,700	53		329	215	-2.7%	183	292,200	260,000	13.6%	1	72,500	5	206,600	2	247,500
243 E Eugene	95	61	13	37	-21.3%	28	398,600	49		333	211	-7.0%	183	347,900	300,000	27.3%	1	887,500	16	168,900	6	301,100
244 SW Eugene	146	73	6	53	-23.2%	45	397,200	35		486	319	-19.2%	284	344,000	295,500	19.2%	0	N/A	27	187,000	9	311,900
245 W Eugene	50	21	9	15	-6.3%	9	203,600	25		127	84	-10.6%	74	195,900	187,300	10.5%	3	492,100	2	176,500	11	269,800
246 Danebo	130	83	27	54	-11.5%	44	195,700	31		491	327	-4.1%	298	191,100	192,000	19.3%	0	N/A	4	119,000	11	287,800
247 River Road	44	27	4	20	0.0%	9	186,700	31		156	105	-18.6%	90	203,300	195,300	15.1%	0	N/A	2	68,000	3	226,300
248 Santa Clara	128	63	11	43	22.9%	30	268,000	39		380	239	0.4%	210	275,100	255,000	22.6%	1	1,800,000	8	150,500	6	305,000
249 Springfield	84	57	12	29	-45.3%	26	178,800	37		356	275	-3.2%	270	174,500	165,000	21.5%	9	443,300	6	155,800	31	259,600
250 Mohawk Valley	27	13	2	4	-20.0%	4	382,200	159		61	33	-17.5%	29	356,100	329,900	31.5%	0	N/A	2	130,300	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 July 2006 with July 2005. The Year-To-Date section compares year-to-date statistics from July 2006 with year-to-date statistics from July 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

July 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	July	272	149	139	209,900	182,000	85
	Year-to-Date	1,894	924	875	204,500	176,500	78
2005	July	223	186	168	192,800	164,800	57
	Year-to-Date	1,473	1,091	979	181,800	155,000	74

July Residential Highlights

The number of new listings in Douglas County increased 22%, when comparing July 2006 to July 2005. However, closed sales decreased 17.3%. Further, the number of pending sales dropped 19.9%.

Year-To-Date

When comparing market activity through July 2006 to the same time period in 2005, new listings were up 28.6%. On the other hand, the number of accepted offers decreased 15.3% and closed sales dropped 10.6%. See table above.

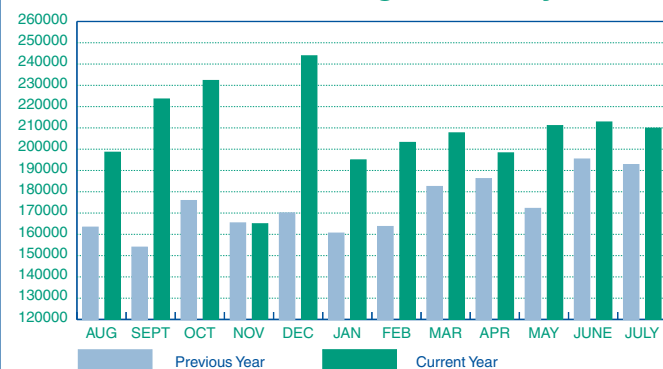
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with July 2006 to the 12 immediately prior. Using those time periods, the average sale price climbed 20.9% (\$210,900 v. \$174,500). Using the same formula we can see that the median sale price also increased 17.4% (\$175,000 v. \$149,000).

Inventory in Months (Active Listings / Closed Sales)

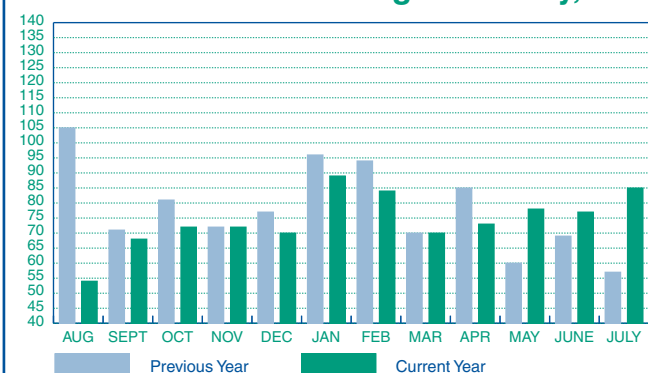
	2004	2005	2006
January	8.0	3.4	6.5
February	7.7	4.8	6.2
March	4.4	3.3	6.3
April	4.4	3.1	6.9
May	3.5	3.0	6.0
June	3.2	2.9	8.5
July	3.2	3.0	7.8
August	3.5	3.5	
September	3.7	3.5	
October	2.9	4.6	
November	3.2	4.7	
December	3.4	5.5	

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 • 7/2006

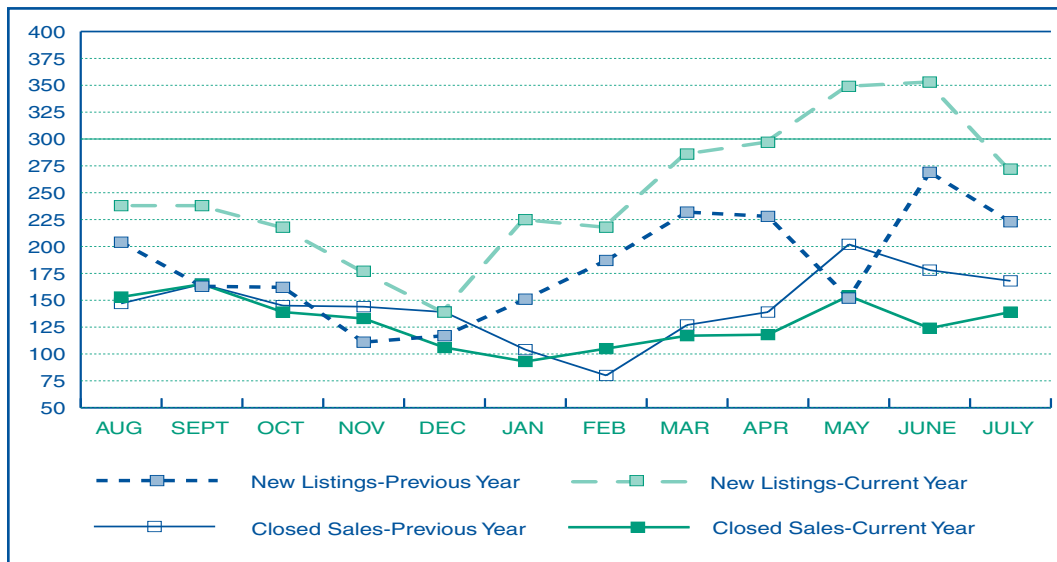
Douglas County, Oregon

		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	125	35	9	21	-12.5%	10	248,300	105	240	116	-7.2%	110	182,900	148,800	24.9%	5	199,900	30	101,800	4	238,500		
252	NW Roseburg	95	25	7	15	-31.8%	13	295,800	83	157	87	-16.3%	77	315,700	252,500	16.6%	2	930,000	21	186,900	1	256,000		
253	SE Roseburg	70	13	5	10	25.0%	10	167,500	59	129	68	-10.5%	71	186,000	183,500	13.5%	6	171,800	11	53,900	4	193,900		
254	SW Roseburg	80	26	8	9	-18.2%	10	253,400	78	143	71	-19.3%	66	225,300	208,800	7.9%	2	107,500	11	131,600	2	138,800		
255	Glide & E of Roseburg	46	9	2	8	-11.1%	6	329,500	300	67	36	-40.0%	33	315,800	287,500	56.7%	2	387,500	8	235,800	0	N/A		
256	Sutherlin/ Oakland Area	126	28	14	21	-4.5%	18	203,100	66	236	119	-4.0%	107	202,000	182,500	18.2%	4	774,400	14	121,300	1	375,000		
257	Winston & SW of Roseburg	119	31	3	15	-21.1%	17	215,800	70	197	105	-10.3%	95	212,000	180,000	33.5%	3	163,200	13	216,600	3	188,900		
258	Myrtle Creek & S/SE of Roseburg	168	44	16	25	-26.5%	19	193,100	72	289	144	-15.3%	138	170,100	149,900	21.7%	6	207,000	19	106,500	0	N/A		
259	Green District	79	18	11	11	-31.3%	11	190,500	60	165	88	-4.3%	83	193,400	169,800	34.1%	0	N/A	6	186,900	4	307,000		
265	North Douglas County	178	43	16	14	-33.3%	25	143,100	86	271	90	-33.3%	95	155,400	140,000	11.9%	6	280,800	19	128,300	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 July 2006 with July 2005. The Year-To-Date section compares year-to-date statistics from July 2006 with year-to-date statistics from July 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).



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

July 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	July	167	76	70	229,500	214,000	97
	Year-to-Date	1,084	479	450	208,000	171,500	87
2005	July	160	121	89	182,600	164,500	60
	Year-to-Date	911	648	573	175,300	152,000	72

July Residential Highlights

The number of new listings increased 4.4% when comparing July 2006 to July 2005. Conversely, closed sales fell 21.4% and pending sales dropped 37.2%.

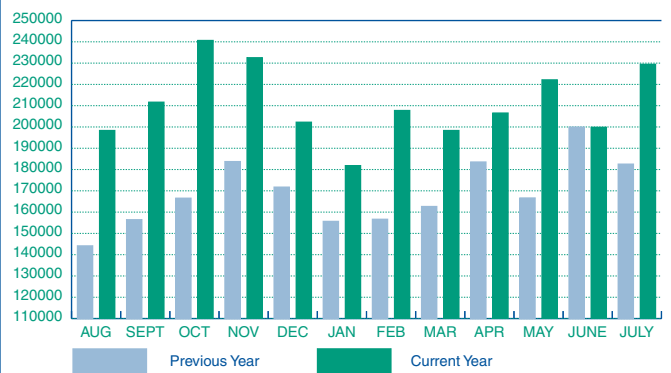
Year-To-Date

When comparing January-July 2006 to that of 2005, new listings grew 19%. However, the number of closed sales decreased 21.5% and pending sales dropped 26.1%.

Appreciation

The average sale price for the 12 months ending in July 2006 climbed 24.9% (\$213,000 v. \$170,600) when compared to the previous 12 months. Median sale price also increased 17.4% (\$175,000 v. \$149,000).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 7/2006 • Coos 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	
97411	Bandon	142	21	8	7	N/A	8	343,800	246	157	42	N/A	39	331,700	245,000	23.2%	8	614,800	47	246,100	0	N/A
97420	Coos Bay	271	69	16	34	N/A	34	200,700	94	438	209	N/A	195	194,400	165,000	25.3%	10	438,500	21	98,200	13	222,000
97423	Coquille	59	24	4	12	N/A	5	193,700	55	111	49	N/A	46	171,800	150,000	12.2%	2	122,500	5	105,000	2	307,500
97458	Myrtle Point	49	11	1	4	N/A	5	155,600	115	68	37	N/A	38	190,300	149,300	24.6%	1	175,000	1	120,000	1	160,000
97459	North Bend	135	30	9	16	N/A	12	285,000	46	230	109	N/A	96	214,800	195,000	23.7%	2	452,500	23	124,700	6	230,200
97449	Lakeside	41	10	2	2	N/A	5	239,400	46	54	23	N/A	25	201,800	179,300	12.8%	0	N/A	4	240,500	1	118,000
97466	Powers	14	1	2	1	N/A	1	129,500	40	19	9	N/A	10	82,900	94,500	-2.4%	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 July 2006 with July 2005. The Year-To-Date section compares year-to-date statistics from July 2006 with year-to-date statistics from July 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

July 2006 Reporting Period

Residential Market Highlights

Curry County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	July	79	33	28	305,500	282,500	128
	Year-to-Date	619	189	169	298,400	274,900	115
2005	July	65	50	30	305,500	282,500	67
	Year-to-Date	385	207	172	334,700	309,500	91

July Residential Highlights

New listings increased 21.5% when comparing July 2006 to July 2005. The number of pending sales in Curry County dropped 34% and the number of closed sales fell 6.7%.

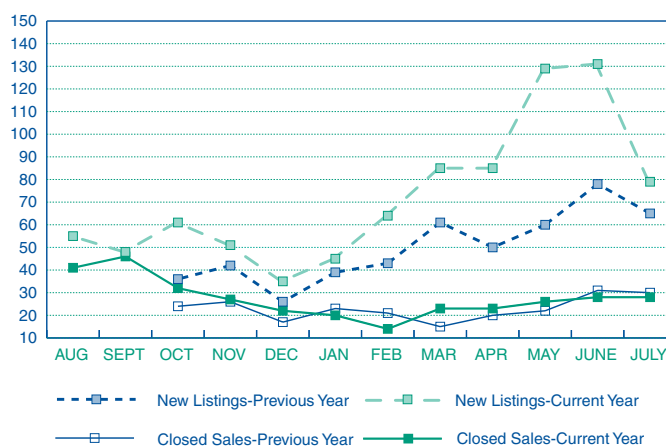
Year-To-Date

Comparing January-July 2006 to January-July 2005, new listings were up 60.8%. Pending sales fell 8.7% and the number of closed sales decreased 1.7%. See table above.

Appreciation

Comparing the 12 months ending with July 2006 to the 12 immediately prior, average sale price fell 1.5% (\$315,500 v. \$320,200). Using the same formula we can see that the median sale price also decreased 3.4% (\$285,000 v. \$295,000).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 7/2006 • Curry 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
270	City, Airport, Marina Hts., NB Chetco	193	30	12	13	-58.1%	12	294,400	116	236	82	-35.4%	83	334,000	295,000	-0.3%	3	255,000	22	218,300	4	257,500
271	Harbor, Winchuck, SB Chetco	103	18	6	4	-55.6%	5	329,500	181	128	42	0.0%	40	227,600	202,000	-9.0%	1	415,000	7	195,000	1	349,900
272	Carpenterville, Cape Ferrello, Whaleshead	31	8	0	5	-28.6%	6	383,600	139	49	19	-26.9%	19	356,200	385,000	5.1%	0	N/A	1	450,000	0	N/A
273	Gold Beach	117	10	11	10	900.0%	3	202,700	48	148	38	442.9%	22	242,300	235,000	-5.7%	5	870,200	9	255,700	0	N/A
274	Port Orford, Langlois	60	13	4	1	-50.0%	2	232,500	158	58	8	60.0%	5	300,300	245,000	56.8%	0	N/A	6	406,100	1	249,000

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

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

July 2006 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	July	169	115	93	283,400	220,000	73
	Year-to-Date	1,097	650	561	251,600	200,000	84
2005	June	233	115	100	242,800	201,000	76
	Year-to-Date	926	539	461	245,500	197,000	87

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.

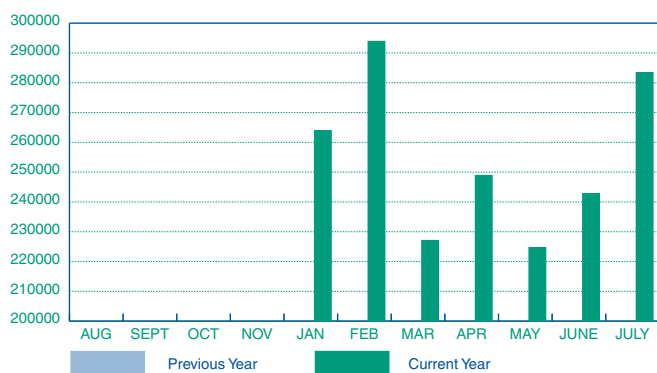
July Residential Highlights

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 169 new listings in July 2006 in Mid-Columbia—down 27.5% from the previous month (see table above). The number of pending sales also was exactly the same (115 v. 115) and closed sales were down 7% (93 v. 100). The average sale price increased 16.7% (\$283,400 v. \$242,800) and the median sale price rose 9.5% (\$220,000 v. \$201,000). The average listing was on the market for 73 days—down 3.9%. (Due to possible reporting inconsistencies, average market time should be used to analyze trends only.)

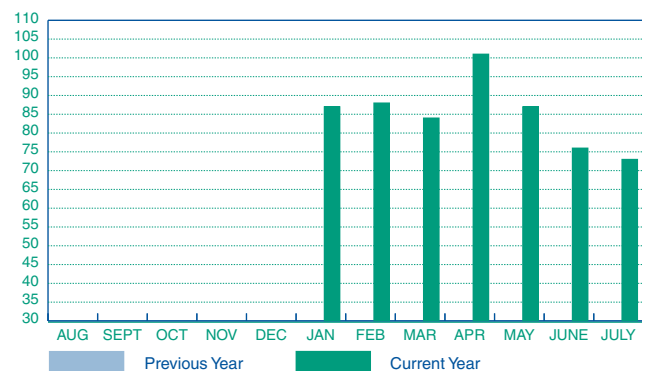
At July's rate of sales, the 559 active residential listings at month's end would take 6 months to sell.

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

AREA REPORT • 7/2006

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	45	8	3	7	N/A	6	299,800	97	71	45	N/A	43	300,600	238,000	N/A	3	272,700	9	158,400	1	378,000
101 Snowden	9	1	0	0	N/A	3	308,900	178	16	9	N/A	9	407,200	374,000	N/A	0	N/A	4	188,000	0	N/A
102 Trout Lake/Glenwood	9	1	1	0	N/A	2	391,000	161	13	6	N/A	8	402,000	301,800	N/A	0	N/A	5	154,700	0	N/A
103 Husum/BZ Corner	11	2	1	0	N/A	1	449,000	126	12	5	N/A	5	245,600	230,000	N/A	0	N/A	7	152,900	0	N/A
104 Lyle	14	6	2	1	N/A	3	349,700	9	26	9	N/A	8	280,800	222,300	N/A	1	475,000	19	126,400	0	N/A
105 Dallesport/Murdock	8	3	1	0	N/A	3	192,200	146	10	11	N/A	12	176,900	188,600	N/A	0	N/A	4	140,300	0	N/A
106 Appleton/Timber Valley	3	1	0	1	N/A	1	125,000	58	5	7	N/A	6	128,000	117,500	N/A	0	N/A	4	107,500	0	N/A
107 Centerville/High Prairie	3	1	0	1	N/A	0	N/A	N/A	7	4	N/A	3	159,300	170,000	N/A	0	N/A	11	78,300	0	N/A
108 Goldendale	54	21	7	13	N/A	7	153,100	42	119	73	N/A	59	121,900	108,000	N/A	2	152,500	55	89,400	2	106,600
109 Bickleton/East County	6	1	0	0	N/A	1	74,500	23	9	4	N/A	4	84,300	78,300	N/A	0	N/A	3	51,000	0	N/A
110 Klickitat	3	0	0	0	N/A	0	N/A	N/A	6	3	N/A	2	101,800	101,800	N/A	0	N/A	3	45,000	0	N/A
111 Skamania	6	1	2	0	N/A	1	230,000	118	7	3	N/A	5	240,200	229,900	N/A	1	149,000	4	113,800	0	N/A
112 North Bonneville	8	4	0	1	N/A	0	N/A	N/A	10	6	N/A	5	290,400	234,000	N/A	1	26,500	3	160,000	0	N/A
113 Stevenson	18	1	0	4	N/A	4	328,500	108	30	18	N/A	16	381,100	337,000	N/A	2	307,500	9	109,300	0	N/A
114 Carson	16	2	0	3	N/A	1	189,000	89	24	10	N/A	8	194,000	176,000	N/A	0	N/A	4	73,000	0	N/A
115 Home Valley	2	0	0	0	N/A	1	220,000	21	2	1	N/A	1	220,000	220,000	N/A	0	N/A	0	N/A	0	N/A
116 Cook, Underwood, Mill A. Willard	11	2	1	0	N/A	0	N/A	N/A	17	8	N/A	10	303,500	290,500	N/A	0	N/A	4	134,500	0	N/A
117 Unincorporated North	14	2	1	0	N/A	0	N/A	N/A	14	1	N/A	3	160,700	157,500	N/A	0	N/A	14	117,000	0	N/A

351 The Dalles	117	47	9	30	N/A	26	186,700	63	282	192	N/A	177	179,400	168,400	N/A	2	266,000	12	77,200	6	244,900
352 Dufur	2	0	1	0	N/A	0	N/A	N/A	4	2	N/A	2	329,400	329,400	N/A	0	0N/A	5	40,700	0	N/A
353 Tygh Valley	6	2	0	0	N/A	0	N/A	N/A	6	2	N/A	3	102,700	110,000	N/A	0	N/A	0	N/A	0	N/A
354 Wamic/Pine Hollow	20	3	2	3	N/A	2	101,000	82	28	17	N/A	15	192,600	130,000	N/A	0	N/A	2	560,000	0	N/A
355 Maupin/Pine Grove	7	2	0	2	N/A	1	155,000	18	11	5	N/A	4	138,100	159,000	N/A	0	N/A	6	96,000	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	6	2	1	2	N/A	0	N/A	N/A	8	6	N/A	4	515,000	290,000	N/A	0	N/A	5	244,200	0	N/A
361 Cascade Locks	19	14	0	4	N/A	2	142,300	83	42	13	N/A	8	176,300	183,300	N/A	0	N/A	5	78,000	0	N/A
362 Hood River City	77	25	11	37	N/A	11	496,600	67	188	106	N/A	67	383,600	330,000	N/A	3	625,000	31	146,600	2	300,000
363 Hood River-Westside	24	7	1	3	N/A	7	585,900	83	47	30	N/A	30	472,100	427,500	N/A	1	2,000,000	6	234,700	0	N/A
364 Hood River-Eastside	7	1	0	0	N/A	0	N/A	N/A	6	3	N/A	2	652,500	652,500	N/A	1	525,000	0	N/A	0	N/A
366 Odell	6	4	1	1	N/A	3	187,200	63	23	15	N/A	10	246,000	233,000	N/A	0	N/A	0	N/A	0	N/A
367 Parkdale/Mt. Hood	19	2	1	1	N/A	6	308,100	35	42	27	N/A	26	336,100	321,000	N/A	0	N/A	0	N/A	0	N/A
370 Sherman County	8	3	0	1	N/A	1	80,000	7	12	9	N/A	6	119,300	93,000	N/A	1	41,000	1	25,000	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 July 2006 with July 2005. The Year-To-Date section compares year-to-date statistics from July 2006 with year-to-date statistics from July 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/05-7/31/06) with 12 months before (8/1/04-7/31/05).

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.



MULTIPLE LISTING SERVICE

Corporate

825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington

1514 Broadway, Suite 101
Vancouver, WA 98666
(360) 696-0718
Fax: (360) 696-9342

Lane County: Eugene

2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence

1525 12th Street, Suite 10
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas Oregon

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Roseburg, OR 97470
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Fax: (541) 673-6581

Curry County

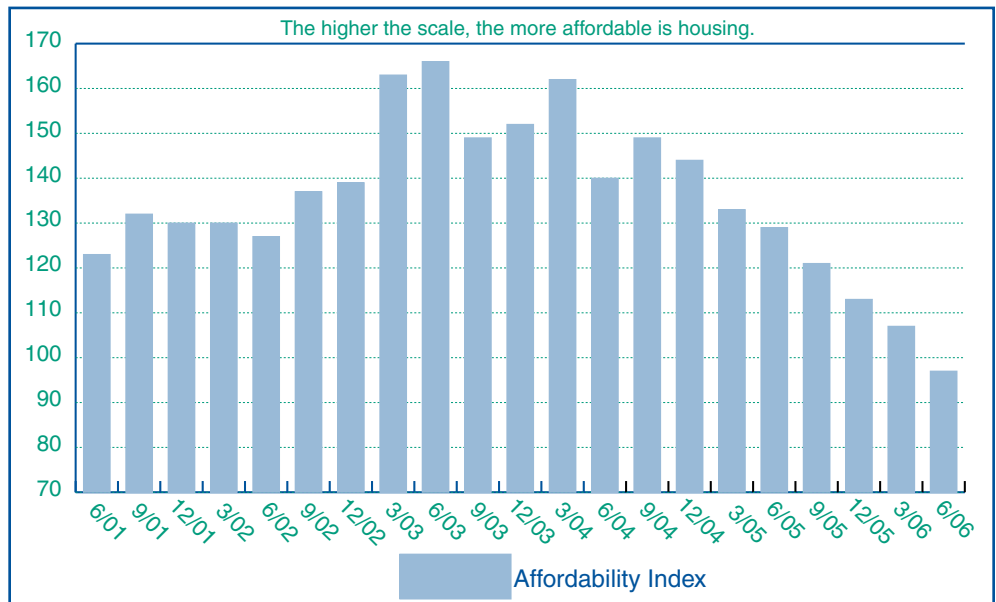
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-5416

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