

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

September 2006 Reporting Period

September Residential Highlights

When comparing September 2006 to September 2005, new listings are up 14.2%. However, closed sales fell 23.9% and pending sales dropped 18.6%. At September's rate of closed sales, the 11,299 active residential listings at month's end would last approximately 4.5 months.

Year-To-Date

There was a 14.1% increase in new listings when comparing January-September 2006 with the same time period in 2005. However, pending sales decreased 14.3% and closed sales fell 12.3%.

Further, when compared with January-September 2004, there were 1.6% more closed sales (25,185 v. 24,784). Pending sales are down 2% (26,589 v. 27,136) and new listings are up 20% (44,335 v. 36,945).

Third Quarter Report

Compared with July-September 2005, there were 14% more new listings (16,023 v. 14,059), 21.2% fewer pending sales (8,342 v. 10,579) and 20% less closed sales (8,519 v. 10,639).

Appreciation

The average sale price increased 15.4% (\$315,600 v. \$273,400) when comparing October 2005 through September 2006 with October 2004 through September 2005. The median sale price increased 15.7% (\$265,000 v. \$229,000).

Condo Appreciation Rates

	Average Sale Price	Change from Prior Year
2006	246,800	14%
2005	216,300	13%
2004	191,300	8%
2003	177,300	N/A

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Inventory in Months

	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	3.6
September	2.8	1.9	4.5
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	September	5,085	2,599	2,506	332,500	275,500	41
	Year-to-Date	44,335	26,589	25,185	322,400	270,000	41
2005	September	4,451	3,191	3,291	301,000	250,000	36
	Year-to-Date	38,857	31,040	28,724	278,700	233,800	44

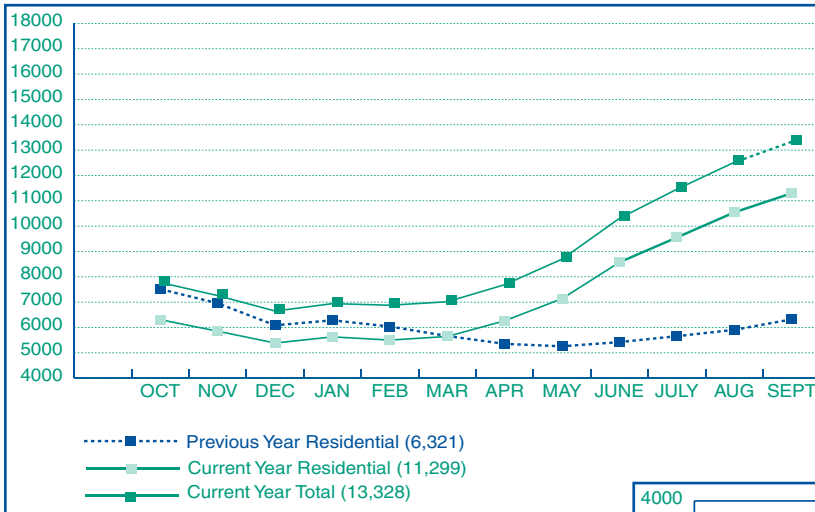
AREA REPORT • 9/2006

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	451	220	87	137	3.8%	133	241,800	33	2,108	1,321	3.2%	1,184	244,900	235,000	21.3%	9	313,100	40	152,800	48	376,400
142	Northeast Portland	865	466	187	264	-5.4%	222	292,500	35	4,115	2,518	-17.1%	2,364	304,000	265,000	16.8%	25	471,500	48	257,800	110	453,900
143	Southeast Portland	1,258	652	282	368	-15.8%	370	274,600	33	5,791	3,564	-11.8%	3,454	264,700	232,000	15.8%	44	416,300	115	192,500	240	429,800
144	Gresham/ Troutdale	809	372	143	172	-35.1%	170	277,600	49	2,923	1,739	-27.4%	1,731	262,200	245,900	14.2%	16	777,900	72	513,100	84	308,600
145	Milwaukie/ Clackamas	969	384	159	180	-28.0%	195	375,300	48	3,453	1,857	-14.4%	1,781	350,500	305,000	20.0%	19	621,800	170	432,100	44	327,700
146	Oregon City/ Canby	619	242	107	126	-2.3%	97	346,300	40	2,196	1,220	-12.9%	1,154	321,100	281,000	16.3%	18	345,700	85	374,700	28	464,900
147	Lake Oswego/West Linn	761	285	133	141	-4.7%	117	596,600	54	2,559	1,324	-17.4%	1,220	539,400	450,500	18.3%	1	670,000	29	566,400	9	401,800
148	West Portland	1,440	553	248	245	-12.5%	270	440,300	44	5,269	3,035	4.8%	2,470	450,500	378,600	12.1%	12	474,500	68	311,000	36	526,100
149	Northwest Washington County	476	212	77	118	0.9%	107	410,500	40	1,766	1,037	-19.9%	1,039	404,200	365,000	12.2%	3	380,000	43	429,100	13	347,200
150	Beaverton/Aloha	992	516	157	264	-23.3%	246	271,900	30	4,334	2,749	-16.0%	2,680	279,900	250,000	15.1%	15	406,500	31	551,100	51	405,500
151	Tigard/Wilsonville	947	434	195	190	-33.3%	205	374,100	47	3,667	2,212	-20.2%	2,181	355,200	319,900	15.4%	7	484,200	30	457,300	25	430,100
152	Hillsboro/ Forest Grove	726	323	124	168	-30.9%	166	288,900	34	2,867	1,800	-20.9%	1,731	278,000	255,000	16.7%	26	430,700	49	298,500	55	296,400
153	Mt. Hood: Govt. Camp/Wemme	73	24	6	22	-4.3%	19	258,300	41	244	170	-16.7%	206	276,800	256,300	26.5%	4	192,000	32	135,900	0	N/A
155	Columbia County	338	139	40	72	-36.8%	79	247,200	61	1,194	767	-20.2%	762	226,300	215,000	15.1%	16	279,600	111	126,600	20	239,400
156	Yamhill County	575	263	68	132	-9.0%	110	290,700	49	1,849	1,276	-11.5%	1,228	261,500	229,000	22.2%	15	187,400	108	222,400	35	385,600

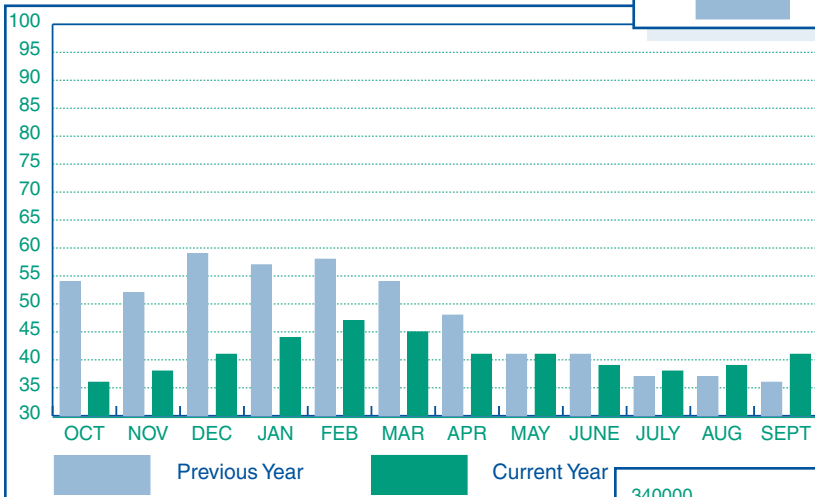
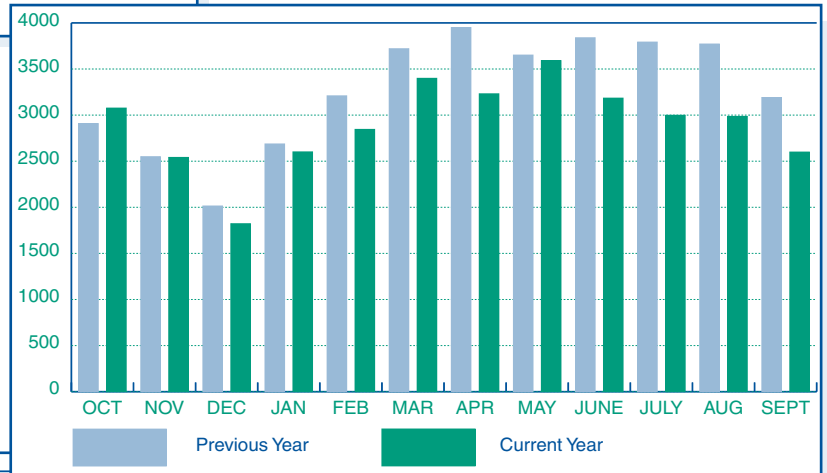
170-172, 210	Marion/ Polk Counties	700	230	65	108	-11.5%	136	264,700	71	1,821	1,059	1.1%	1,034	231,000	204,200	19.5%	14	209,500	78	127,500	21	310,800
180-200	North Coastal Counties	555	140	51	92	43.8%	71	384,300	85	1,200	609	0.0%	537	340,200	260,000	15.8%	5	403,000	180	176,500	12	430,300

Market Action



PENDING SALES Metro Portland, Oregon

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

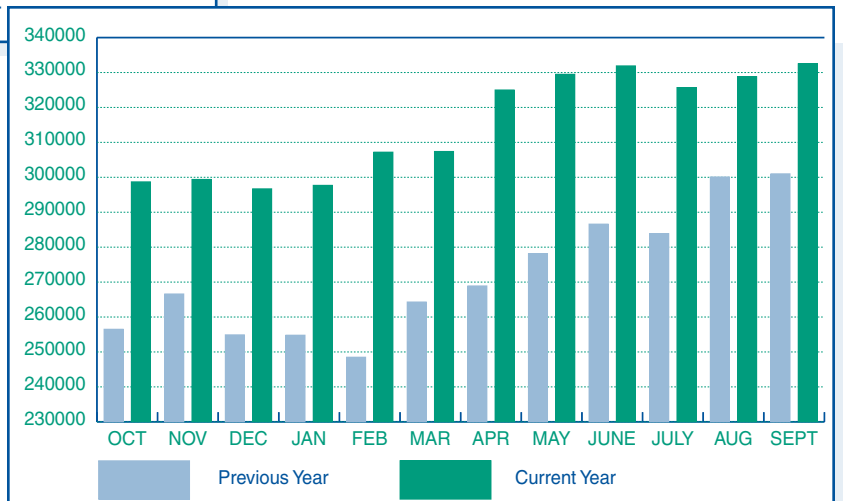


DAYS ON MARKET Metro Portland, Oregon

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.

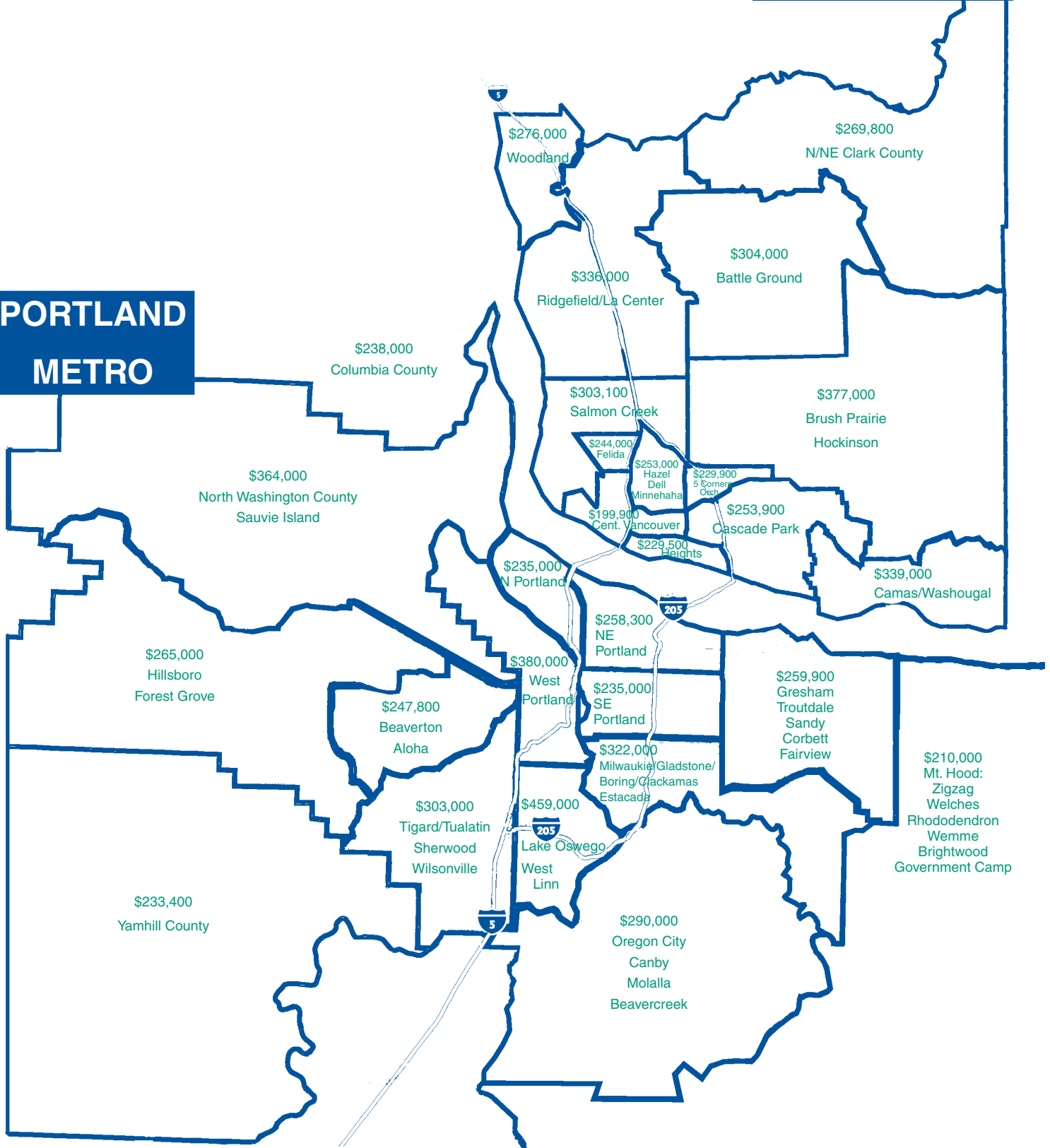


MEDIAN SALE PRICE

September 2006

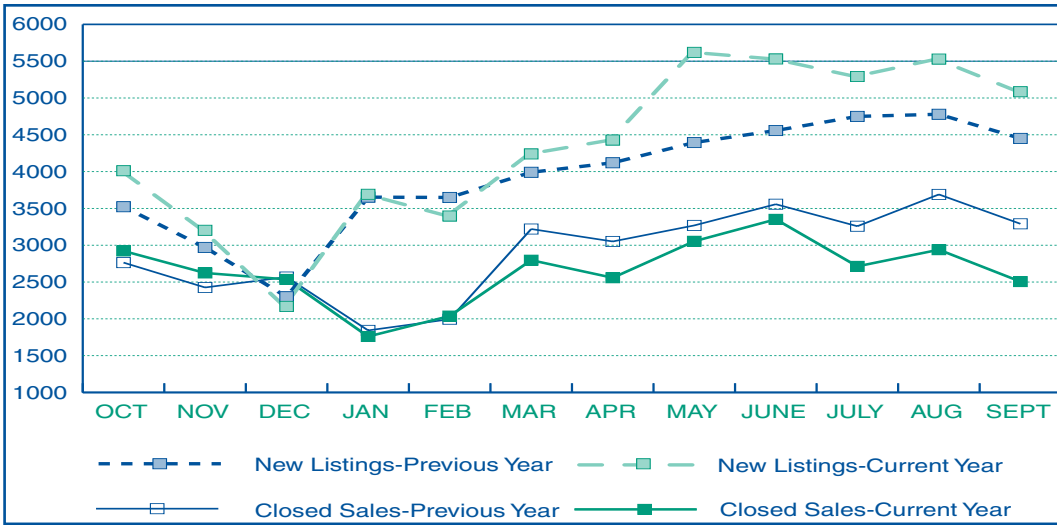
SW
WASHINGTON

PORTLAND
METRO



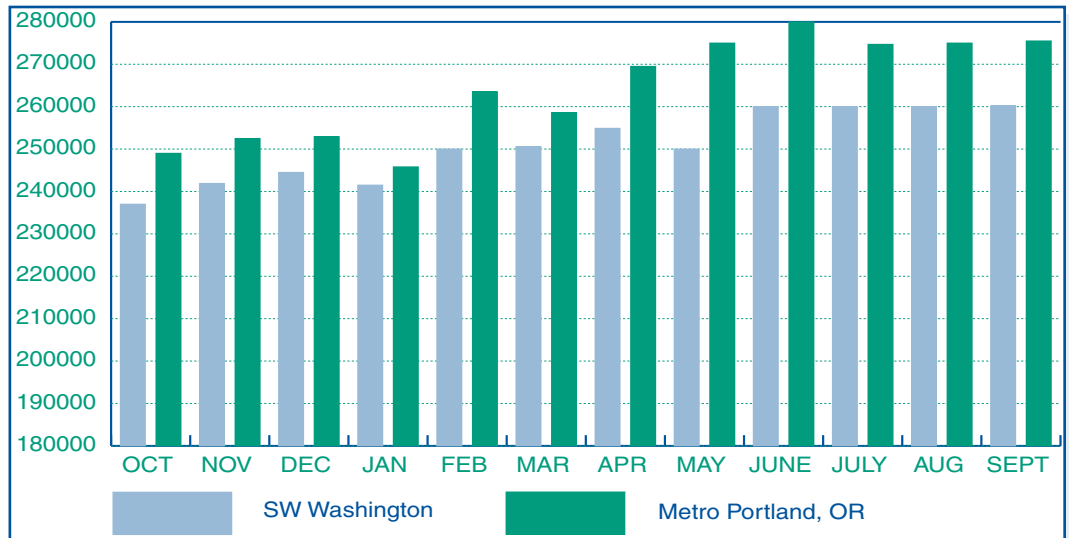
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



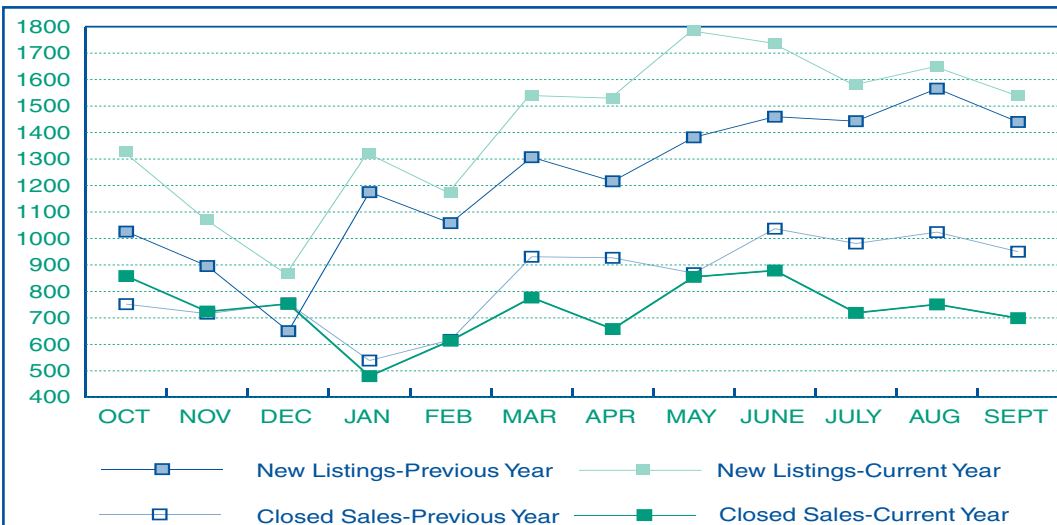
PORTLAND, OR & SOUTHWEST WA MEDIAN SALE PRICE

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

September 2006 Reporting Period

Residential Market Highlights

Southwest Washington		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	September	1,539	664	692	291,400	260,000	62
	Year-to-Date	13,179	6,677	6,427	291,600	255,800	58
2005	September	1,442	N/A	950	283,500	244,500	41
	Year-to-Date	11,377	N/A	7,875	255,200	220,000	44

We are pleased to announce that we have added Pacific County to the Southwest Washington Area Report and Residential Market Highlights. As such we have re-run as many of the reports as possible to get comparable data. However, the pending sales reports for 2005 were unreliable so they have not been included.

September Residential Highlights

When comparing September 2006 with September 2005, new listings increased 6.7% and closed sales decreased 27.2%. There were 664 pending sales. (See table above.)

The 4,555 active residential listings at month's end would last approximately 6.6 months at September's rate of sales.

Year-To-Date

Comparing market activity through September 2006 to the same time period in 2005, new listings were up 15.8%. Meanwhile, closed sales were down 18.4%. See table above.

Third Quarter Report

Comparing market activity from July 2006 through September 2006 to the same time period in 2005, new listings were up 7.4% (4,601 v. 4,283).

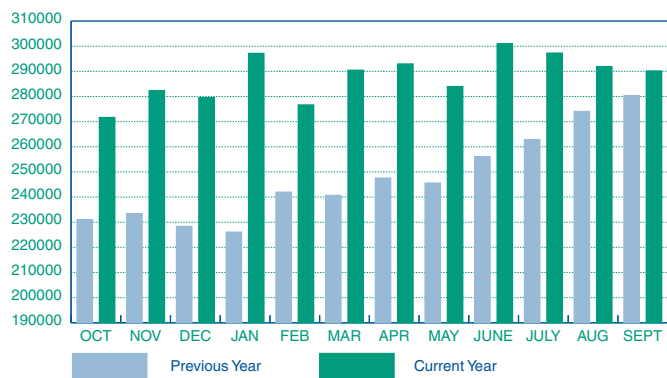
Meanwhile, closed sales were down, 26.7% (2,165 v. 2,955). There were 2,164 pending sales.

Appreciation

When comparing the 12 months ending with September 2006 to the 12 immediately prior, the average sale price climbed 15.2% in Southwest Washington (\$287,900 v. \$249,900).

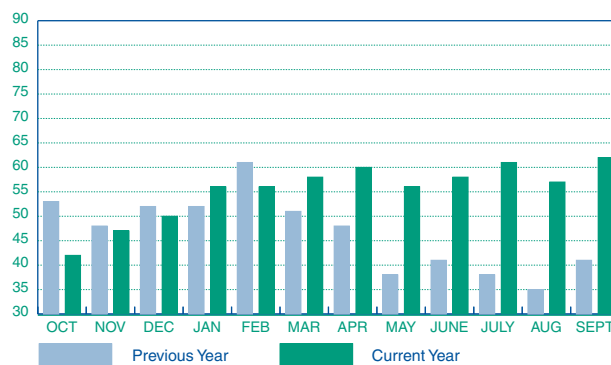
Using the same date range, median sale price increased 16.3% (\$250,000 v. \$214,900).

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.

Market Action

AREA REPORT • 9/2006 • SW Washington

		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. 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	Appreciation³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	81	28	13	22	-48.4%	16	251,800	50	286	169	-27.8%	159	225,800	198,900	17.3%	7	333,100	3	216,800	19	289,400
12	NW Heights	85	33	15	27	4.0%	26	181,500	59	380	260	-10.7%	258	180,100	174,300	18.1%	3	356,200	7	106,800	36	248,200
13	SW Heights	47	23	6	9	33.3%	12	257,600	62	164	98	0.0%	98	325,100	261,700	-0.1%	2	275,000	0	N/A	2	227,500
14	Lincoln/Hazel Dell	57	28	9	8	7.1%	15	259,800	56	195	110	-10.6%	110	248,900	233,500	19.8%	1	650,000	4	518,000	1	199,900
15	E Hazel Dell	200	73	20	29	-19.6%	37	239,600	56	630	343	-21.5%	305	240,800	232,400	17.6%	8	204,300	10	569,800	3	313,300
20	NE Heights	81	33	13	25	-57.1%	12	227,400	68	301	189	-24.1%	173	242,200	225,000	23.8%	1	50,000	3	336,000	7	279,500
21	Orchards	235	101	39	38	-40.7%	35	230,100	64	739	376	2.2%	355	260,100	250,000	26.2%	1	220,000	9	1,163,700	4	335,900
22	Evergreen	270	81	40	50	-32.2%	59	238,600	50	969	575	-25.1%	568	230,000	224,300	9.8%	2	416,500	7	823,100	23	278,200
23	E Heights	59	23	10	9	-30.0%	14	310,100	31	198	113	-37.9%	107	285,200	213,000	7.3%	1	193,000	2	655,000	1	220,000
24	Cascade Park	71	34	18	27	-30.4%	16	249,400	47	312	204	-15.7%	196	283,200	260,000	1.9%	5	319,100	2	335,000	11	312,500
25	Five Corners	114	42	23	21	21.4%	34	245,900	84	474	306	-10.3%	307	237,200	229,000	18.0%	1	687,000	5	288,000	2	191,200
26	E Orchards	128	50	30	28	-44.4%	20	290,200	46	456	236	-31.8%	225	313,500	299,000	19.6%	0	N/A	3	216,700	0	N/A
27	Fisher's Landing	148	63	25	22	-32.4%	25	333,700	59	499	271	-25.1%	257	297,100	288,000	9.8%	0	N/A	7	313,600	3	400,500
31	SE County	34	8	6	4	50.0%	3	352,000	77	81	44	-22.8%	43	430,700	382,900	13.8%	0	N/A	12	324,400	0	N/A
32	Camas City	383	120	59	36	12.8%	53	448,100	84	1,000	439	-15.4%	441	431,700	359,900	21.9%	3	146,700	21	271,900	11	278,600
33	Washougal	341	104	72	20	-34.9%	28	321,600	75	815	343	-12.5%	333	337,400	305,000	12.7%	4	232,900	107	162,000	7	318,900
41	N Hazel Dell	128	49	33	25	-10.7%	25	286,700	54	382	211	-29.4%	198	293,400	270,000	12.5%	1	125,000	1	125,000	1	1,153,800
42	S Salmon Creek	167	64	22	34	-48.9%	23	315,000	55	428	204	-41.7%	190	276,800	273,500	13.9%	3	205,500	16	305,900	0	N/A
43	N Felida	190	65	34	38	16.2%	43	337,300	43	582	310	-10.4%	294	333,000	304,100	1.5%	0	N/A	4	185,000	1	215,200
44	N Salmon Creek	194	70	52	24	-27.6%	21	261,100	53	531	199	-19.1%	184	342,500	292,800	22.5%	1	865,000	8	726,000	0	N/A
50	Ridgefield	189	55	30	12	0.0%	10	407,300	53	405	97	-13.4%	106	347,800	320,500	12.5%	2	260,000	10	1,226,900	0	N/A
51	W of I-5 County	28	7	5	7	-75.0%	1	499,500	28	78	32	-15.8%	25	538,500	465,000	18.9%	0	N/A	6	341,800	0	N/A
52	NW E of I-5 County	48	18	10	5	-12.5%	7	377,700	56	138	64	-38.5%	60	414,000	359,600	8.7%	0	N/A	16	298,000	0	N/A
61	Battleground	241	78	50	23	-27.5%	37	327,100	66	740	368	-26.8%	378	303,700	266,800	17.6%	4	395,100	16	367,900	4	325,000
62	Brush Prairie	220	58	32	16	-31.4%	24	478,700	70	521	240	-12.1%	248	411,400	351,700	19.7%	4	367,700	40	339,600	1	330,000
63	East County	6	3	0	0	N/A	1	264,900	47	13	4	-20.0%	4	421,200	417,400	25.9%	0	N/A	0	N/A	0	N/A
64	Central County	26	9	3	2	-50.0%	2	318,000	9	57	22	-47.6%	21	417,300	415,000	22.7%	0	N/A	4	217,900	0	N/A
65	Mid-Central County	23	9	7	4	-75.0%	1	375,000	51	58	28	-50.9%	27	389,900	370,000	14.5%	0	N/A	9	256,300	0	N/A
66	Yacolt	50	14	4	2	28.6%	9	330,000	51	117	58	-10.8%	62	307,000	304,000	31.7%	0	N/A	8	224,200	0	N/A
70	La Center	103	63	11	7	-22.2%	7	262,600	63	246	92	13.6%	95	328,600	319,000	13.0%	1	194,200	5	246,600	0	N/A
71	N Central	32	7	3	6	-66.7%	1	325,000	31	64	22	-33.3%	17	352,400	375,000	32.1%	0	N/A	6	253,700	0	N/A
72	NE Corner	17	4	5	1	-16.7%	5	285,200	33	38	16	-57.9%	16	263,100	252,500	33.1%	0	N/A	5	186,400	0	N/A
	Clark County Total	3,996	1,417	699	581	-28.7%	622	300,900	60	11,897	6,043	-20.5%	5,860	299,000	260,000	15.5%	55	301,000	356	332,600	137	286,600
80	Woodland City	31	18	5	5	-45.5%	6	242,500	52	89	54	-74.5%	55	291,600	227,000	30.3%	3	247,700	4	528,000	0	N/A
81	Woodland Area	46	12	5	2	-71.4%	2	283,500	31	93	40	-58.3%	45	310,500	275,000	35.8%	1	269,300	34	166,900	0	N/A
82	Cowlitz County	222	54	25	36	-58.8%	35	214,100	63	583	308	-51.3%	283	209,200	177,000	11.7%	2	142,500	97	106,400	11	166,000
	Cowlitz County Total	299	84	35	43	-58.3%	43	221,300	60	765	402	-57.3%	383	232,900	198,000	15.1%	6	216,200	135	134,100	11	166,000
87	Pacific County	260	38	21	40	N/A	27	183,800	108	517	232	N/A	184	179,000	165,000	9.3%	9	219,700	73	79,300	1	260,000



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

September 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	September	638	410	384	251,900	220,000	53
	Year-to-Date	6,166	3,875	3,685	253,600	223,000	51
2005	September	629	535	483	228,300	202,000	41
	Year-to-Date	5,487	4,355	3,983	222,200	190,000	46

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.

September Residential Highlights

When comparing September 2006 to September 2005 in the Greater Lane County area, new listings increased 1.4%. However, closed sales were down 20.5% and pending sales decreased 23.4%. See table above.

Third Quarter Report

When compared to the third quarter of 2005, July-September 2006 generated 6.5% more new listings (2,238 v. 2,102). However, pending sales fell 17.1% (1,360 v. 1,640) and closed sales decreased 12.9% (1,360 v. 1,562).

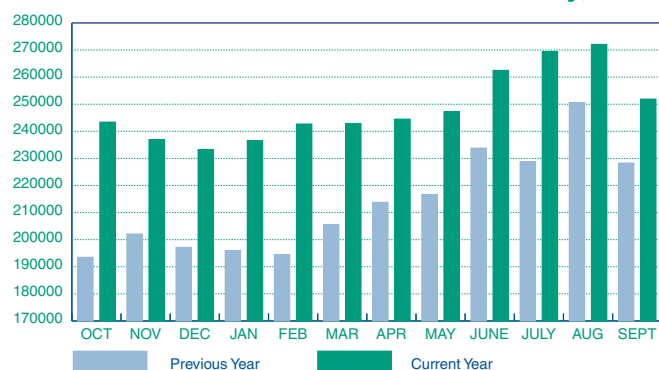
Appreciation

Compare the 12 months ending with September 2006 to the 12 immediately prior, the average sale price in the Greater Lane County area climbed 15.7% (\$249,500 v. \$215,700). Using the same formula we can see that the median sale price increased 17.7% (\$219,000 v. \$186,100).

Inventory in Months (Active Listings / Closed Sales)

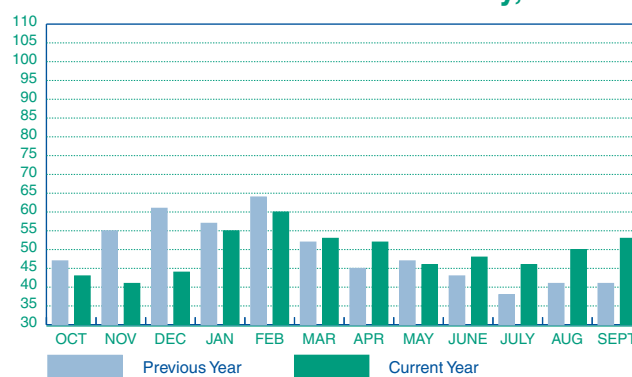
	2004	2005	2006
January	4.9	3.4	4.1
February	3.8	2.8	3.4
March	2.6	1.8	2.4
April	2.6	1.8	2.5
May	2.3	1.7	2.6
June	2.0	1.8	2.9
July	2.2	2.1	3.3
August	2.2	2.1	2.9
September	2.6	2.5	3.6
October	2.8	2.8	
November	2.5	2.6	
December	2.2	2.5	

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 • 9/2006

Lane County, 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	
225	Florence Coast Village	16	1	3	0	N/A	0	N/A	N/A	24	5	N/A	5	116,600	130,000	N/A	0	N/A	4	61,000	0	N/A	
226	Florence Green Trees	36	7	3	4	N/A	1	113,500	126	65	22	N/A	20	153,500	137,800	N/A	0	N/A	0	N/A	0	N/A	
227	Florence Florentine	25	3	1	1	N/A	4	288,000	76	35	15	N/A	15	267,100	264,000	N/A	0	N/A	0	N/A	0	N/A	
228	Florence Town	140	24	9	16	N/A	12	246,100	117	262	125	N/A	123	269,400	240,000	N/A	9	271,100	13	123,200	8	438,625	
229	Florence Beach	57	6	8	3	N/A	0	N/A	N/A	97	27	N/A	27	305,600	309,000	N/A	0	N/A	13	132,500	0	N/A	
230	Florence North	42	5	5	3	N/A	6	354,200	202	70	31	N/A	33	391,100	298,000	N/A	1	2,100,000	11	160,400	0	N/A	
231	Florence South/ Dunes City	39	5	4	2	N/A	4	596,600	102	61	22	N/A	23	368,900	280,000	N/A	1	575,000	12	196,300	0	N/A	
	Florence Total	355	51	33	29	N/A	27	323,300	128	614	247	N/A	246	286,400	246,400	N/A	11	465,000	53	145,100	8	438,625	

232 Hayden Bridge	55	26	4	11	-15.4%	7	252,800	37		166	103	-15.6%	103	247,600	225,500	21.8%	0	N/A	0	N/A	6	297,750
233 McKenzie Valley	46	10	7	6	-45.5%	9	265,200	75		140	81	-19.8%	80	351,200	315,000	8.0%	3	175,000	12	207,475	0	N/A
234 Pleasant Hill/Oak	87	25	12	12	-42.9%	9	274,200	85		244	150	-18.0%	149	241,600	167,900	33.1%	7	61,900	21	122,095	5	123,400
235 Cottage Grove/ Creswell/Dorena	172	56	19	34	-27.7%	29	241,000	81		565	370	-10.4%	343	222,800	199,500	10.8%	5	179,600	52	134,307	14	250,289
236 Veneta/Elmira	85	26	11	21	-4.5%	21	236,500	46		346	225	11.4%	200	246,800	219,000	17.1%	2	240,900	15	223,833	1	960,000
237 Junction City	86	22	15	14	-26.3%	13	200,900	42		246	130	-24.9%	122	232,600	186,300	15.2%	7	242,900	15	144,033	4	559,625
238 Florence	24	4	2	1	-83.3%	0	N/A	N/A		42	11	-54.2%	10	275,000	272,500	59.5%	2	455,000	7	110,714	1	199,000
239 Thurston	124	47	14	32	-17.9%	29	240,100	47		463	299	-8.8%	281	210,000	199,700	16.6%	6	1,013,700	37	102,142	20	222,553
240 Coburg I-5	18	6	5	2	-77.8%	4	413,800	64		68	43	-10.4%	43	274,000	208,500	-6.1%	0	N/A	2	138,500	2	197,450
241 N Gilham	65	14	7	11	-15.4%	10	266,300	73		190	106	-23.2%	102	309,100	269,500	12.5%	0	N/A	0	N/A	6	2,413,333
242 Ferry Street Bridge	147	48	20	31	-20.5%	26	266,400	59		482	283	-6.3%	265	293,900	265,000	9.8%	1	72,500	12	172,350	3	284,667
243 E Eugene	115	49	22	28	-33.3%	32	286,200	35		450	277	-6.4%	262	332,900	292,500	18.5%	1	887,500	20	163,316	11	299,745
244 SW Eugene	162	63	17	38	-37.7%	30	337,200	57		636	401	-23.8%	381	338,700	297,500	16.1%	0	N/A	34	184,535	9	311,944
245 W Eugene	50	30	8	30	50.0%	32	332,400	40		186	129	0.8%	128	245,500	215,900	24.7%	7	432,900	2	176,500	17	282,776
246 Danebo	157	80	25	59	-13.2%	58	190,100	54		679	441	-4.3%	415	191,000	194,000	15.7%	0	N/A	5	133,200	13	288,208
247 River Road	50	17	4	13	-40.9%	9	201,700	31		195	128	-25.1%	122	209,100	204,500	10.8%	2	330,000	3	97,000	4	227,625
248 Santa Clara	136	47	32	30	11.1%	31	262,300	60		512	307	0.3%	294	274,900	255,000	21.1%	1	1,800,000	12	125,292	8	288,988
249 Springfield	119	59	9	30	-42.3%	32	171,600	40		483	345	-9.7%	347	176,500	166,000	16.1%	9	443,300	7	143,429	41	274,943
250 Mohawk Valley	26	9	1	7	75.0%	3	321,700	70		73	46	-9.8%	38	347,700	330,000	27.4%	0	N/A	7	208,500	0	N/A



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

September 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	September	196	114	119	207,700	189,000	96
	Year-to-Date	2,329	1,160	1,130	207,600	180,000	82
2005	September	238	163	165	223,600	197,000	68
	Year-to-Date	1,936	1,397	1,309	189,500	160,000	71

September Residential Highlights

The number of new listings in Douglas County decreased 17.7% when comparing September 2006 to September 2005. Further, the number of pending sales dropped 30.1% and closed sales decreased 27.9%.

Third Quarter Report

Comparing the third quarter of 2006 with July-September 2005, the number of new listings increased 1.5% (690 v. 680). However, pending sales fell 22.4% (388 v. 500) and closed sales dropped 21.2% (391 v. 496).

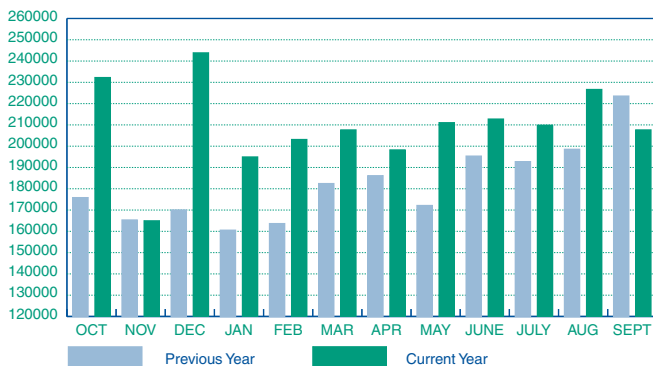
Appreciation

To calculate sale price appreciation, we compare the 12 months ending with September 2006 to the 12 immediately prior. Using those time periods, the average sale price climbed 14.7% (\$211,800 v. \$184,800). Using the same formula we can see that the median sale price also increased 14.8% (\$178,000 v. \$155,000).

Inventory in Months (Active Listings / Closed Sales)

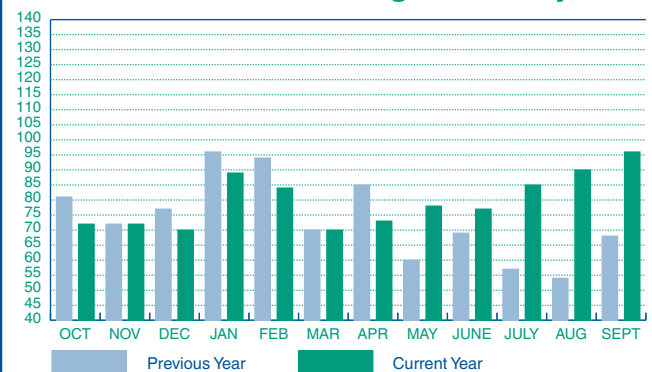
	2004	2005	2006
January	8.0	3.4	6.5
February	7.7	4.8	6.2
March	4.4	3.3	6.3
April	4.4	3.1	6.9
May	3.5	3.0	6.0
June	3.2	2.9	8.5
July	3.2	3.0	7.8
August	3.5	3.5	8.5
September	3.7	3.5	8.7
October	2.9	4.6	
November	3.2	4.7	
December	3.4	5.5	

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



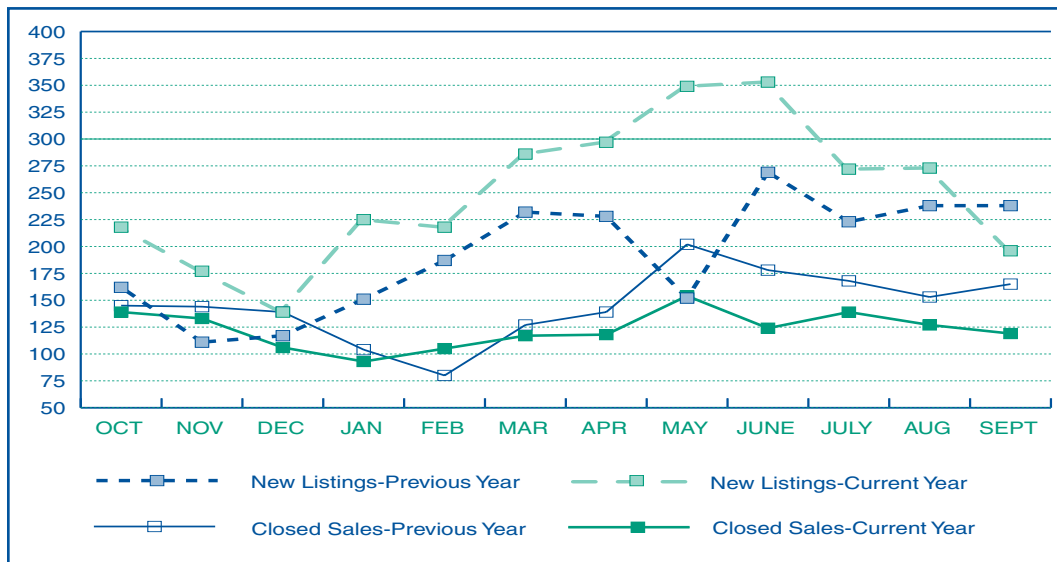
This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 9/2006

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	133	39	18	19	-9.5%	12	179,700	82	314	147	-13.0%	143	187,400	156,500	13.3%	5	199,900	31	107,600	4	238,500		
252	NW Roseburg	97	16	13	11	-38.9%	6	246,500	72	197	104	-25.2%	102	311,300	257,500	17.8%	2	930,000	24	230,000	1	256,000		
253	SE Roseburg	60	12	5	11	83.3%	9	200,100	51	154	89	-2.2%	92	189,100	183,300	13.5%	10	183,800	11	53,900	7	208,200		
254	SW Roseburg	74	9	9	5	-16.7%	10	297,500	63	171	89	-15.2%	85	238,600	209,500	-0.8%	4	241,300	13	132,500	2	138,800		
255	Glide & E of Roseburg	48	11	6	5	-37.5%	3	372,100	205	89	44	-42.1%	42	319,600	288,000	43.7%	3	316,700	9	214,900	1	115,000		
256	Sutherlin/ Oakland Area	122	20	14	17	-32.0%	12	201,000	108	285	144	-12.7%	137	194,900	174,900	11.5%	6	549,100	20	133,600	1	375,000		
257	Winston & SW of Roseburg	122	21	13	11	-21.4%	17	179,100	77	245	129	-7.9%	122	207,800	181,800	29.0%	4	274,300	15	226,600	3	188,900		
258	Myrtle Creek & S/SE of Roseburg	149	23	23	14	-44.0%	18	215,400	107	352	175	-21.5%	175	178,300	158,000	19.7%	8	331,000	25	112,000	2	294,500		
259	Green District	74	18	9	11	-35.3%	18	209,100	138	209	114	-8.1%	111	199,800	170,000	23.4%	0	N/A	6	186,900	5	287,600		
265	North Douglas County	151	27	18	10	-56.5%	14	149,000	89	313	125	-24.2%	121	161,200	147,900	6.6%	8	297,900	24	119,000	0	N/A		



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

September 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	September	128	78	79	222,600	180,000	100
	Year-to-Date	1,389	653	623	207,400	174,900	90
2005	September	146	74	105	211,700	190,000	64
	Year-to-Date	1,216	826	786	183,600	159,900	71

September Residential Highlights

Pending sales are up 5.4% when comparing September 2006 to September 2005. However, new listings fell 12.3%. Further, closed sales dropped 24.8%.

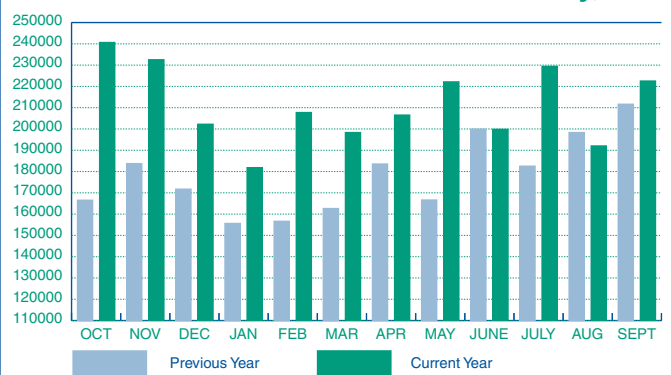
Third Quarter Report

Comparing July-September 2006 to that of 2005, new listings grew 1.5% (470 v. 463). However, pending and closed sales fell, 17.4% (251 v. 304) and 19.5% (243 v. 302), respectively.

Appreciation

The average sale price for the 12 months ending in September 2006 climbed 18.7% (\$212,600 v. \$182,200) compared to the previous 12 months. Median sale price also increased 11.8% (\$175,000 v. \$156,500).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 9/2006 • 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
97407	Allegany	0	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
97411	Bandon	141	21	10	9	N/A	10	332,500	156	208	64	N/A	59	317,100	235,000	13.1%	10	649,400	59	223,700	0	N/A
97414	Broadbent	1	0	0	0	N/A	0	N/A	N/A	7	1	N/A	1	98,500	98,500	46.1%	0	N/A	1	134,000	0	N/A
97420	Coos Bay	253	50	30	28	N/A	29	186,600	74	558	278	N/A	271	190,200	169,000	13.8%	10	438,500	28	105,000	13	222,000
97423	Coquille	71	14	4	6	N/A	6	201,200	96	141	62	N/A	62	179,400	151,000	9.8%	4	152,500	8	140,400	2	307,500
97449	Lakeside	34	4	8	4	N/A	3	138,300	167	66	34	N/A	31	209,300	174,500	23.8%	0	N/A	8	167,700	1	118,000
97458	Myrtle Point	39	3	4	6	N/A	3	103,400	109	82	47	N/A	44	178,700	147,800	13.5%	1	175,000	2	75,000	1	160,000
97459	North Bend	137	34	9	23	N/A	24	267,300	97	301	152	N/A	140	228,000	200,000	26.6%	5	286,000	25	122,800	6	230,200
97466	Powers	7	2	3	2	N/A	4	126,100	107	26	15	N/A	15	97,000	90,000	14.9%	0	N/A	0	N/A	0	N/A



September 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	September	66	31	33	296,600	270,000	88	
	Year-to-Date	770	247	243	309,300	275,000	109	
2005	September	48	31	46	325,000	299,000	91	
	Year-to-Date	490	272	259	334,200	305,500	91	

September Residential Highlights

New listings increased 37.5% when comparing September 2006 to September 2005, but the number of closed sales fell 28.3%. Meanwhile, the number of pending sales in Curry County was exactly the same.

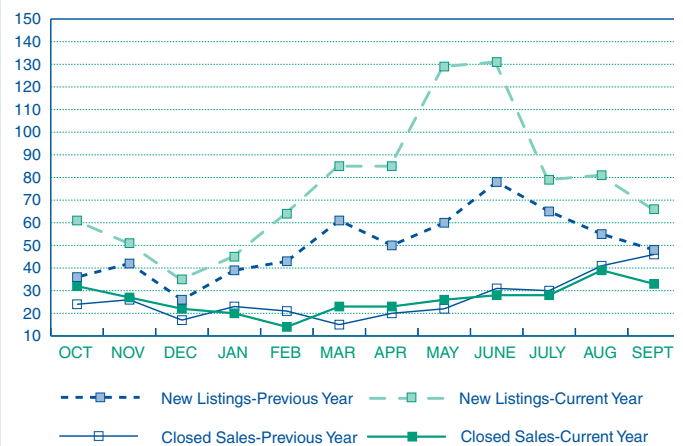
Third Quarter Report

Comparing July-September 2006 to July-September 2005, new listings were up 37.4% (224 v. 163). Pending sales fell 21.4% (92 v. 117) and the number of closed sales decreased 12% (103 v. 117). See table above.

Appreciation

Comparing the 12 months ending with September 2006 to the 12 immediately prior, average sale price fell 3.8% (\$315,000 v. \$327,300). Using the same formula we can see that the median sale price also decreased 6.9% (\$279,500 v. \$300,000).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 9/2006 • 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	185	28	19	11	-38.9%	9	275,800	79	290	104	-35.0%	108	333,400	301,500	-2.1%	3	255,000	24	212,300	7	321,000
271	Harbor, Winchuck, SB Chetco	88	11	12	8	0.0%	7	112,000	91	156	55	-12.7%	54	201,900	162,500	-24.0%	2	307,500	9	198,900	1	349,900
272	Carpenterville, Cape Ferrello, Whaleshead	26	4	5	4	-20.0%	4	332,500	43	56	26	-25.7%	28	374,600	347,500	5.7%	0	N/A	1	450,000	0	N/A
273	Gold Beach	127	14	17	5	N/A	11	411,600	98	195	51	466.7%	44	309,200	285,000	-13.1%	7	667,600	10	243,200	0	N/A
274	Port Orford, Langlois	54	9	8	3	N/A	2	332,000	148	73	11	120.0%	9	462,600	350,000	56.3%	0	N/A	8	418,300	1	249,000



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

September 2006 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2006	September	130	85	87	263,300	197,000	71
	Year-to-Date	1,402	819	772	246,900	196,500	80
2005	August	177	94	113	210,400	167,000	67
	Year-to-Date	1,272	743	678	245,100	197,000	82

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.

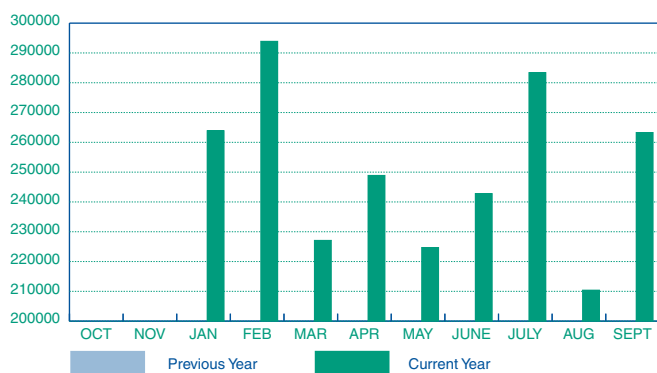
September Residential Highlights

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, the number of new listings in September 2006 was 26.6% (130 v. 177) lower than the previous month in Mid-Columbia. Closed sales also fell 23% (87 v. 113) and pending sales decreased 9.6% (85 v. 94). However, the average sale price increased 25.1% (\$263,300 v. \$210,400) and the median sale price appreciated 18% (\$197,000 v. \$167,000). Further, the average listing was on the market for 71 days—up 6%. (Due to possible reporting inconsistencies, average market time should be used to analyze trends only.)

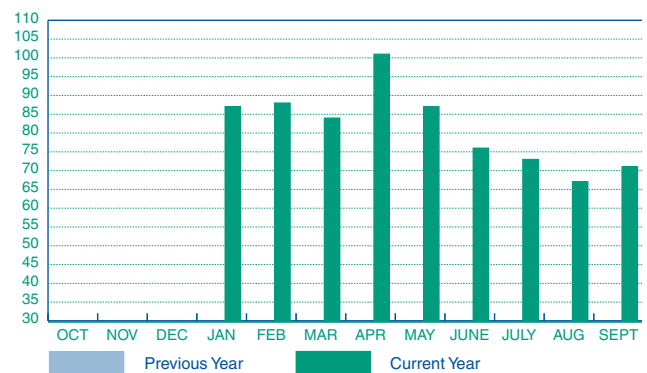
At September's rate of sales, the 556 active residential listings at month's end would last 6.4 months.

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 • 9/2006

Mid-Columbia

		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
100	White Salmon/Bingen	38	4	5	3	N/A	3	279,000	106	81	51	N/A	54	302,000	252,800	N/A	3	272,700	15	194,900	2	296,000	
101	Snowden	6	1	2	1	N/A	0	N/A	0	17	10	N/A	10	406,000	384,500	N/A	0	N/A	5	210,400	0	N/A	
102	Trout Lake/Glenwood	9	0	1	1	N/A	1	1,600,000	40	17	8	N/A	9	535,100	380,000	N/A	0	N/A	7	150,800	0	N/A	
103	Husum/BZ Corner	11	2	3	0	N/A	1	625,000	115	18	6	N/A	7	335,100	275,000	N/A	0	N/A	11	156,700	0	N/A	
104	Lyle	12	3	0	4	N/A	2	263,800	125	30	15	N/A	11	262,100	220,000	N/A	1	475,000	26	119,000	1	307,500	
105	Dallesport/Murdock	6	0	2	2	N/A	1	96,000	113	18	14	N/A	14	165,600	177,600	N/A	0	N/A	8	131,300	0	N/A	
106	Appleton/Timber Valley	3	0	1	0	N/A	0	N/A	0	6	7	N/A	7	130,400	125,000	N/A	0	N/A	4	107,500	0	N/A	
107	Centerville/High Prairie	3	1	0	0	N/A	0	N/A	0	8	5	N/A	4	165,800	175,000	N/A	0	N/A	12	93,200	0	N/A	
108	Goldendale	50	15	3	10	N/A	11	140,300	70	148	95	N/A	91	120,400	107,000	N/A	5	166,500	76	82,800	2	106,600	
109	Bickleton/East County	8	0	2	0	N/A	0	N/A	0	9	4	N/A	4	84,300	78,300	N/A	0	N/A	3	51,000	0	N/A	
110	Klickitat	0	0	1	1	N/A	0	N/A	0	6	4	N/A	3	97,800	93,500	N/A	0	N/A	3	45,000	0	N/A	
111	Skamania	4	0	1	0	N/A	0	N/A	0	8	3	N/A	5	240,200	229,900	N/A	1	149,000	4	113,800	0	N/A	
112	North Bonneville	14	3	1	1	N/A	1	286,500	12	21	10	N/A	7	258,800	234,000	N/A	1	26,500	3	160,000	0	N/A	
113	Stevenson	21	3	0	2	N/A	3	227,000	29	40	24	N/A	22	364,900	322,500	N/A	2	307,500	12	109,300	0	N/A	
114	Carson	11	1	1	0	N/A	4	218,300	50	29	14	N/A	16	222,400	191,400	N/A	0	N/A	7	71,000	0	N/A	
115	Home Valley	3	1	0	0	N/A	0	N/A	0	3	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	12	3	0	0	N/A	0	N/A	0	22	8	N/A	10	303,500	290,500	N/A	0	N/A	4	134,500	0	N/A	
117	Unincorporated North	10	2	0	1	N/A	3	122,300	177	20	10	N/A	6	141,500	125,900	N/A	0	N/A	16	117,500	0	N/A	

351 The Dalles	132	41	17	25	N/A	20	206,300	61	370	236	N/A	228	181,800	170,000	N/A	3	264,700	14	75,300	9	216,000
352 Dufur	4	3	0	0	N/A	1	130,000	55	8	4	N/A	3	262,900	168,800	N/A	0	N/A	6	41,400	0	0N/A
353 Tygh Valley	6	0	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	18	5	3	2	N/A	1	142,500	348	35	21	N/A	19	185,000	131,500	N/A	0	N/A	5	260,900	0	N/A
355 Maupin/Pine Grove	7	2	0	4	N/A	1	325,000	21	15	9	N/A	6	170,900	159,000	N/A	1	250,000	7	96,600	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	5	1	0	2	N/A	2	508,600	223	11	8	N/A	7	482,500	302,300	N/A	0	N/A	6	216,000	0	N/A
361 Cascade Locks	28	3	3	0	N/A	5	236,800	42	50	16	N/A	15	196,100	182,500	N/A	0	N/A	5	78,000	0	N/A
362 Hood River City	75	19	14	12	N/A	13	322,200	52	234	127	N/A	112	334,500	305,000	N/A	3	625,000	31	146,600	4	487,500
363 Hood River-Westside	35	12	2	2	N/A	6	578,200	29	70	35	N/A	38	481,400	428,500	N/A	1	2,000,000	6	234,700	0	N/A
364 Hood River-Eastside	7	1	1	2	N/A	0	N/A	N/A	10	6	N/A	4	661,200	659,900	N/A	1	525,000	0	N/A	0	N/A
366 Odell	8	2	1	3	N/A	2	242,500	12	29	19	N/A	15	257,500	263,000	N/A	0	N/A	1	395,800	0	N/A
367 Parkdale/Mt. Hood	7	0	6	2	N/A	0	N/A	N/A	47	30	N/A	27	334,300	310,000	N/A	0	N/A	2	159,000	0	N/A
370 Sherman County	2	2	2	5	N/A	6	67,300	100	16	17	N/A	14	93,600	78,800	N/A	1	41,000	2	22,000	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 September 2006 with September 2005. The Year-To-Date section compares year-to-date statistics from September 2006 with year-to-date statistics from September 2005.

³ Appreciation percents based on a comparison of average price for the last 12 months (10/1/05-9/30/06) with 12 months before (10/1/04-9/30/05).

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.



MULTIPLE LISTING SERVICE

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Curry County

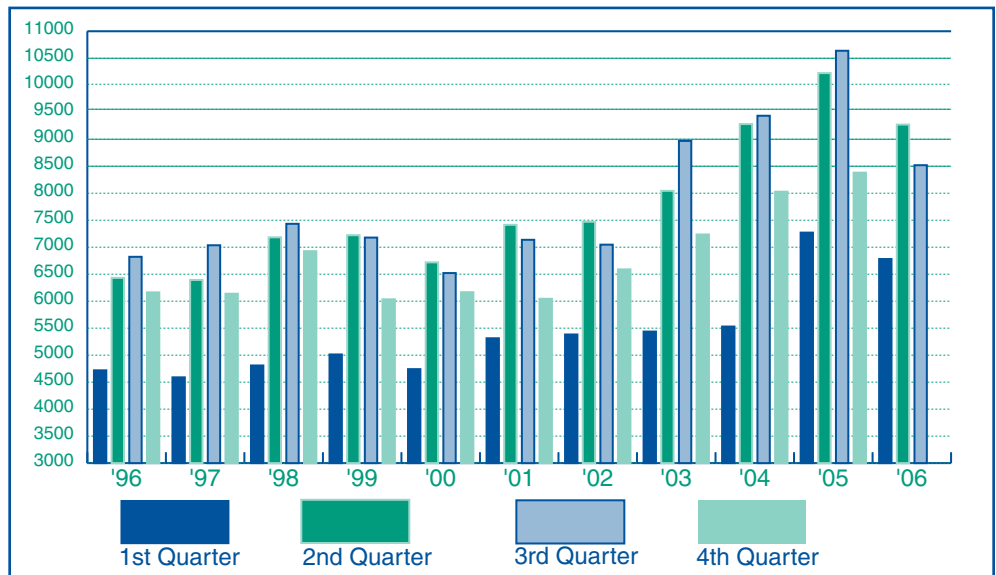
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