

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

July 2007 Reporting Period

July Residential Highlights

A steady increase in new listings, along with a decrease in the number of transactions led to a rise in Inventory in the Portland Metro area.

Given the month's rate of sales (2,624) the July inventory of 14,831 active residential properties would last 5.7 months. The number of active listings grew 55%; there were only 9,555 active listings at the same time last year.

New listings continued to grow at 9.9%. Closed sales and pending sales dropped 3.3% and 14%, respectively.

Appreciation

Using the average and median sale prices for the twelve months that ended with July 2007 compared to the twelve months ending in July 2006, the average sale price appreciated 8.1% (\$335,100 v.

\$310,100). Using the same formula, the median sale price appreciated 8.7% (\$282,500 v. \$260,000).

Affordability

A family in the Portland Metro area making the median income (\$63,800 in 2007 according to HUD) cannot afford to purchase a median priced home in the area (\$295,000 in June).

According to a formula from NAR, a median income family in the Portland Metro area can only make up 88% of a monthly mortgage payment that has a 20% down payment and 30 year fixed rate. See graph on last page.

This is the lowest affordability rate recorded since RMLS™ began tracking the data in 1994. However, this may be affected by changes to the way that HUD calculates median income. See note on last page.

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Inventory in Months (Active Listings / Closed Sales)

	2005	2006	2007
January	3.4	3.2	6.2
February	3.0	2.7	5.2
March	1.8	2.0	3.8
April	1.8	2.4	4.4
May	1.6	2.3	4.5
June	1.5	2.6	5.0
July	1.7	3.5	5.7
August	1.6	3.6	
September	1.9	4.5	
October	2.2	4.6	
November	2.2	5.1	
December	2.1	4.5	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	5,814	2,579	2,624	352,900	300,000	52
	Year-to-Date	37,383	19,069	17,908	341,900	289,900	58
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

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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 2007 v. 2006²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006²	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	532	220	77	128	-28.9%	107	268,200	48	1,525	886	-15.5%	839	264,200	250,000	8.2%	10	459,400	25	186,200	31	370,200	
142	Northeast Portland	1,024	554	215	282	6.8%	267	348,800	42	3,457	2,023	0.9%	1,904	319,100	280,000	7.2%	31	543,000	38	248,100	72	370,800	
143	Southeast Portland	1,661	707	268	323	-23.1%	325	308,000	38	4,829	2,570	-8.9%	2,383	288,600	250,500	10.8%	33	467,800	78	239,500	113	469,300	
144	Gresham/ Troutdale	1,190	434	156	158	-14.6%	157	289,800	63	2,629	1,222	-12.4%	1,119	282,300	260,000	12.7%	7	539,800	68	222,300	40	354,000	
145	Milwaukie/ Clackamas	1,308	457	214	191	-9.0%	185	319,000	60	3,061	1,305	-12.9%	1,182	339,900	302,000	7.1%	9	524,100	66	213,300	18	359,200	
146	Oregon City/ Canby	811	261	129	138	11.3%	140	343,700	66	1,854	908	-5.8%	810	327,000	304,000	7.1%	5	166,000	71	204,900	9	361,700	
147	Lake Oswego/West Linn	1,025	306	135	116	-21.1%	138	565,700	55	2,199	954	-7.4%	914	559,400	462,800	9.3%	3	420,000	34	413,900	7	375,500	
148	West Portland	1,646	633	288	270	-14.0%	372	452,500	44	3,920	2,061	-11.1%	2,187	462,300	379,000	2.8%	14	544,500	48	349,100	22	571,400	
149	Northwest Washington County	572	268	104	114	-8.8%	117	437,100	58	1,667	875	6.8%	790	410,300	379,900	2.2%	1	300,000	41	271,200	12	396,900	
150	Beaverton/Aloha	1,360	618	253	273	-8.4%	250	300,500	51	3,752	1,900	-12.1%	1,756	289,200	262,000	3.2%	8	300,100	38	338,800	32	537,200	
151	Tigard/Wilsonville	1,278	489	220	204	-14.6%	191	371,600	58	3,058	1,467	-19.3%	1,367	377,100	340,000	4.1%	7	455,400	33	880,800	14	381,300	
152	Hillsboro/ Forest Grove	1,021	424	147	166	-25.2%	179	302,800	53	2,592	1,361	-6.3%	1,293	297,300	270,000	10.8%	17	258,600	33	275,100	27	342,700	
153	Mt. Hood: Govt. Camp/Wemme	112	34	7	6	-71.4%	12	245,700	85	172	73	-43.0%	75	302,500	260,000	7.2%	0	N/A	15	185,000	1	530,000	
155	Columbia County	491	151	36	81	-23.6%	71	243,100	60	1,047	571	-7.9%	486	251,900	239,500	14.7%	9	275,100	50	160,100	7	229,800	
156	Yamhill County	800	258	68	129	-9.8%	113	295,900	61	1,621	893	-13.5%	803	279,600	250,000	11.2%	18	372,300	81	232,200	24	255,300	

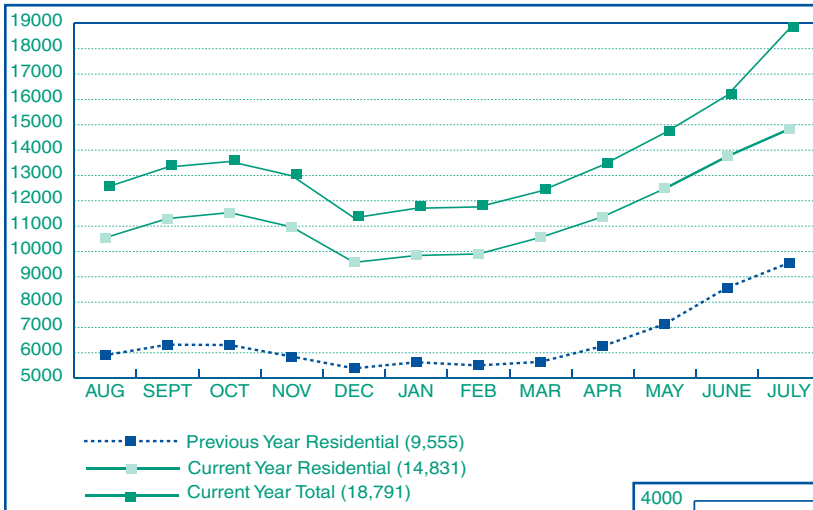
180-200	Marion/ Polk Counties	1,111	298	122	126	-13.7%	109	271,600	83	1,973	858	4.4%	793	250,600	225,000	13.2%	9	323,500	79	138,400	25	273,100
	North Coastal Counties	1,091	242	55	89	18.7%	66	408,000	96	1,493	468	6.1%	395	388,600	310,000	16.5%	11	264,300	114	184,800	12	499,400

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 2007 with July 2006. The Year-To-Date section compares year-to-date statistics from July 2007 with year-to-date statistics from July 2006.

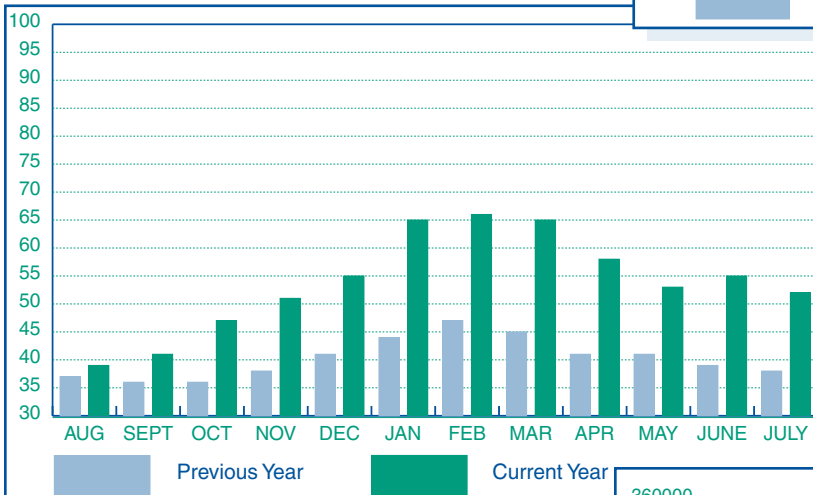
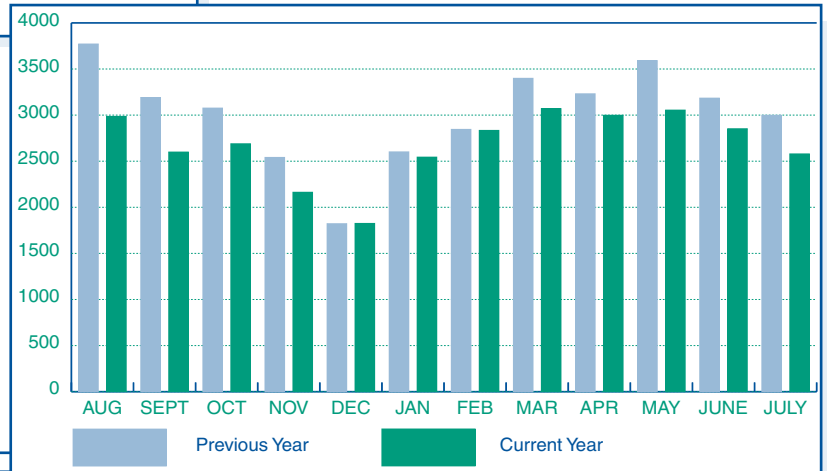
³ Appreciation percents based on a comparison of average price for the last 12 months (8/1/06-7/31/07) with 12 months before (8/1/05-7/31/06).

Market Action



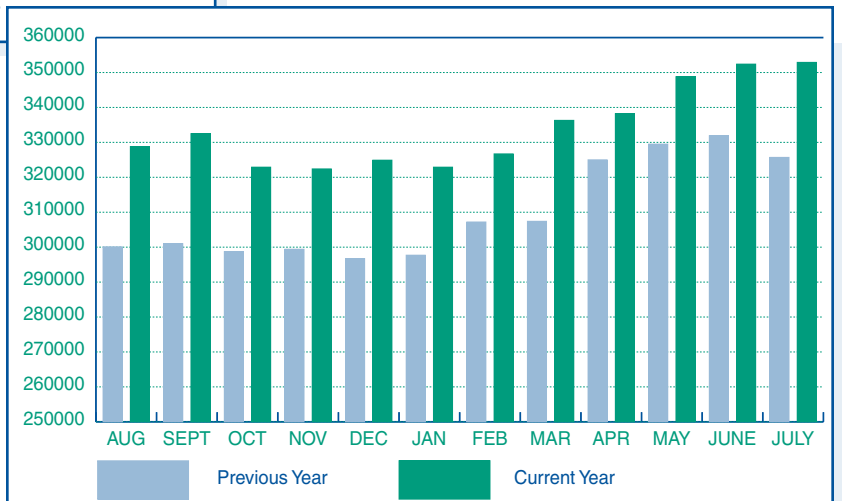
PENDING SALES Metro Portland, Oregon

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

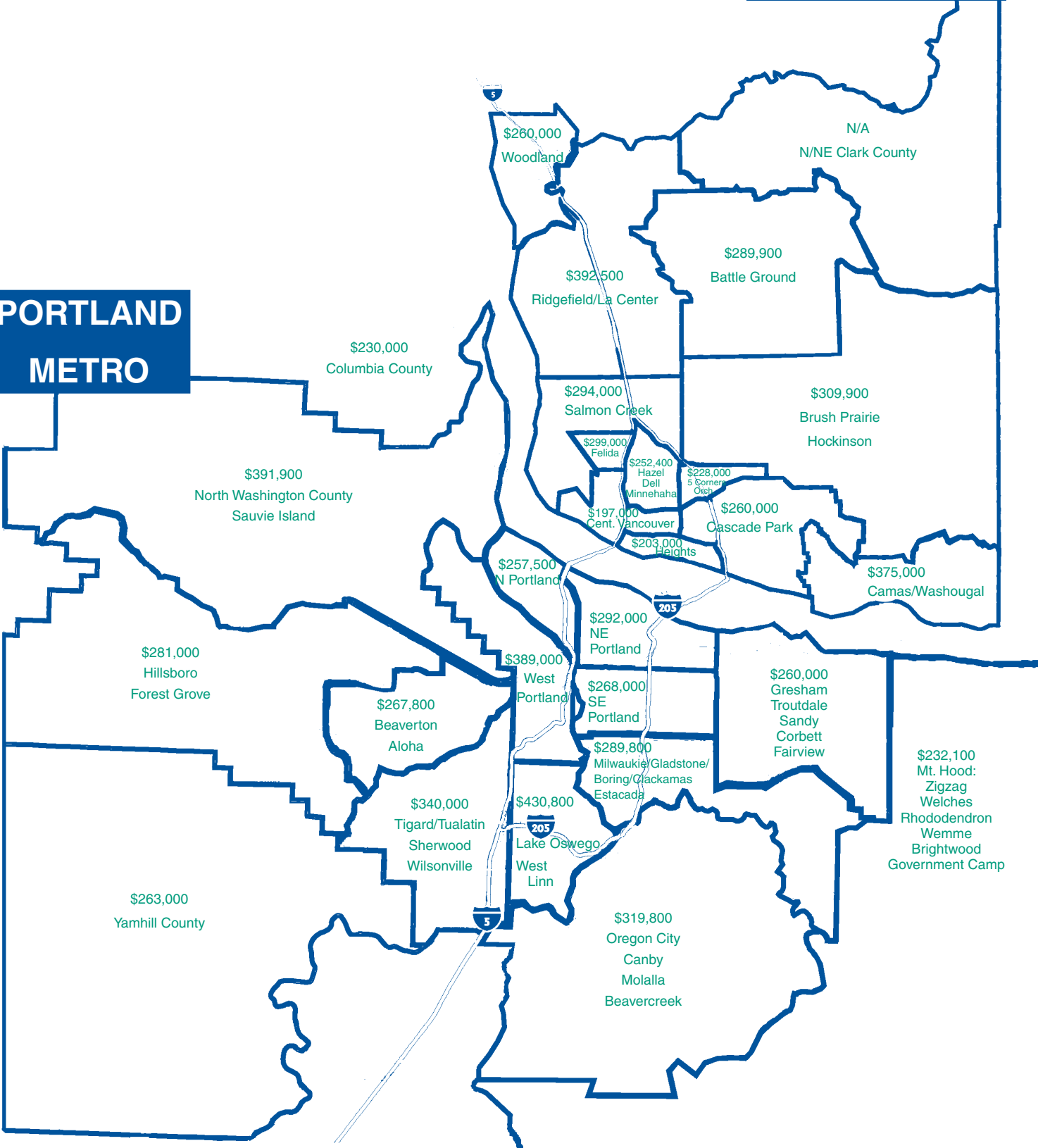
July 2007

SW

WASHINGTON

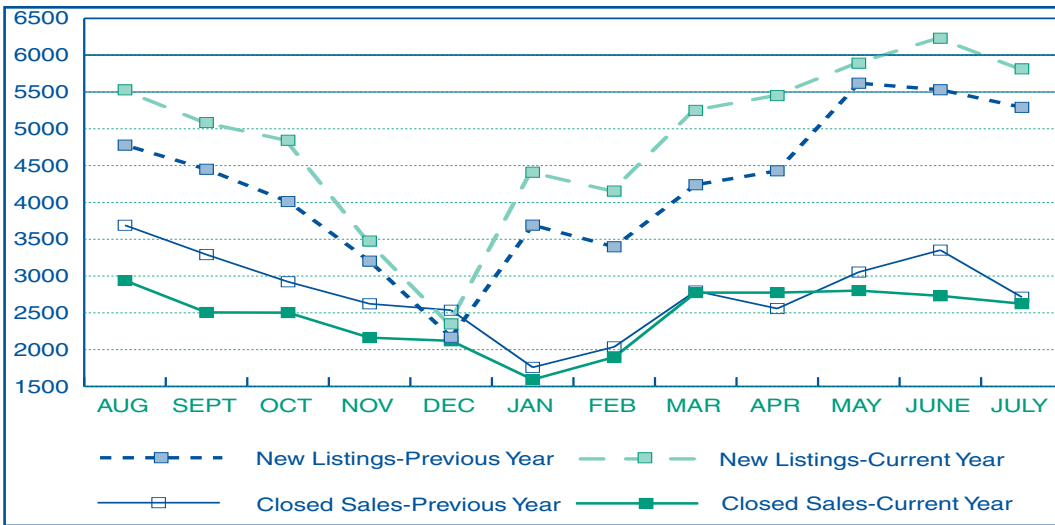
PORTLAND

METRO



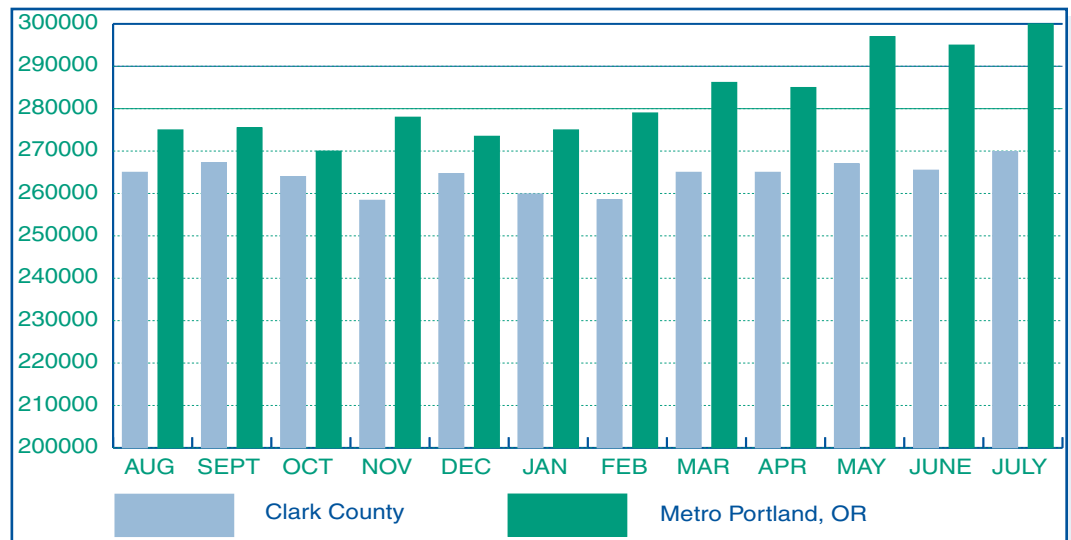
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



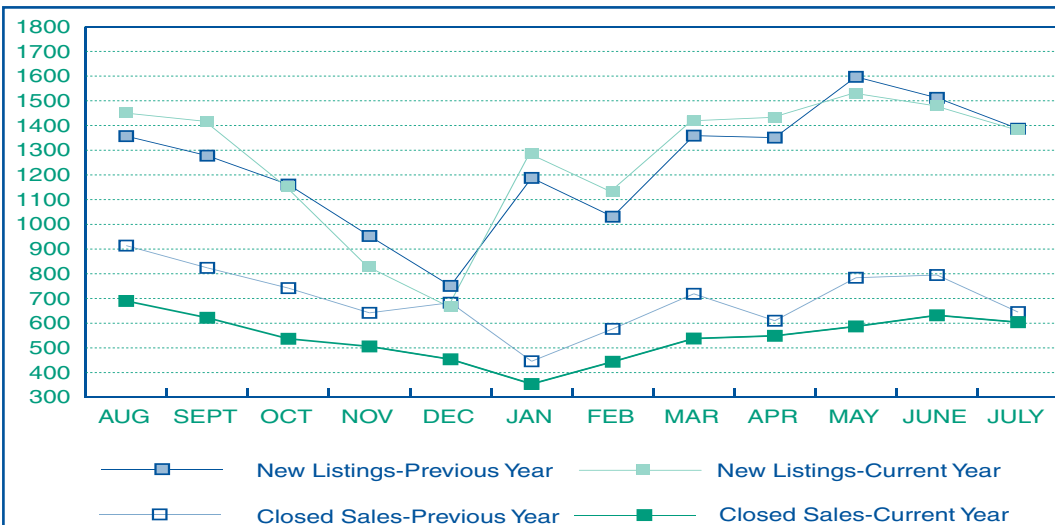
PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

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



CLARK COUNTY, WA NEW LISTINGS & CLOSED SALES

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





SW Washington



RESIDENTIAL REVIEW: Clark County Washington

July 2007 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	1,383	616	604	315,000	269,900	73
	Year-to-Date	9,404	4,281	3,895	310,000	265,000	80
2006	July	1,413	732	645	302,500	265,900	59
	Year-to-Date	9,211	4,878	4,577	298,500	259,900	56

At the request of our REALTORS® the information on page 6 now refers to Clark County only. Until September 2006, we compiled Clark & Cowlitz County statistics together. At that time, we added Pacific County and also began reporting on each county's statistics individually. As a result, we have rerun some of the reports for Clark County individually to get comparable data. Because information is subject to change in our database, this may result in some reporting inconsistencies.

July Residential Highlights

When comparing July 2007 with that same time in 2006, closed sales dropped 6.4% and pending sales fell 15.8%. New listings also declined a slight 2.1%. At the month's rate of sales (604), the 4,563 active residential listings would last 7.6 months.

Year-to-Date Trends

Similarly, when looking at the period of January-July 2007 compared to the same period in 2006, closed sales were down 14.9% and pending transactions dropped 12.2%. On the other hand, new listings were up 2.1%.

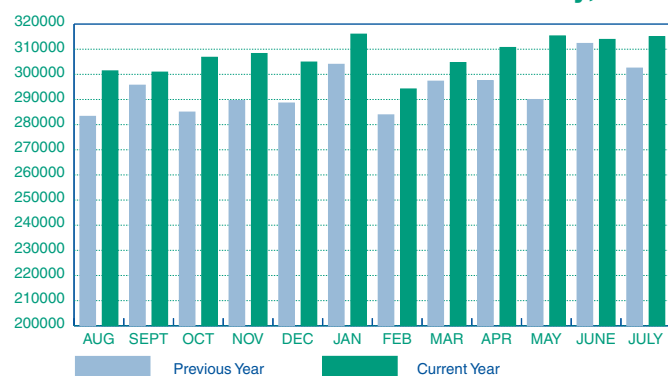
Appreciation

Comparing the 12 months ending with July 2007 to the 12 immediately prior, the average sale price rose 4.7% (\$307,700 v. \$293,900). Using the same formula, the median sale price increased 3.9% (\$264,900 v. \$255,000).

Clark Co. Inventory in Months

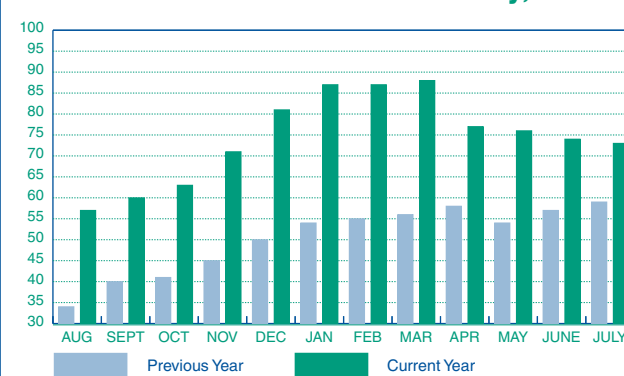
(Active Listings / Closed Sales)	2005	2006	2007
January	3.2	5.3	9.7
February	2.7	4.5	7.8
March	1.8	3.8	7.0
April	1.8	4.8	7.2
May	2.0	4.2	7.1
June	1.7	4.7	6.8
July	2.0	6.1	7.6
August	2.1	5.9	
September	2.6	6.4	
October	3.0	7.2	
November	3.7	7.0	
December	3.2	7.0	

AVERAGE SALE PRICE - Clark County, WA



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

DAYS ON MARKET - Clark County, WA



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

Market Action

AREA REPORT • 7/2007 • SW 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 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 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	79	31	9	21	110.0%	24	246,800	114	217	149	10.4%	137	256,312	222,500	11.4%	3	293,800	2	96,100	8	277,100		
12	NW Heights	114	37	13	17	-46.9%	19	177,700	55	269	138	-37.3%	126	181,845	171,500	4.0%	3	418,600	3	247,300	6	251,500		
13	SW Heights	44	20	11	13	0.0%	7	406,100	86	123	79	1.3%	72	395,407	281,500	32.6%	1	190,000	0	N/A	2	721,700		
14	Lincoln/Hazel Dell	55	26	6	14	-6.7%	14	263,800	45	152	93	6.9%	85	248,146	230,000	-0.3%	0	N/A	2	292,800	2	254,500		
15	E Hazel Dell	218	84	36	26	-27.8%	27	248,600	98	472	190	-28.8%	169	230,641	235,000	1.9%	3	383,300	47	116,200	4	374,600		
20	NE Heights	124	46	12	18	-43.8%	15	260,700	50	259	151	0.7%	138	249,222	227,700	6.7%	2	223,000	6	92,300	3	668,600		
21	Orchards	222	79	41	34	-30.6%	32	229,300	77	519	233	-22.6%	216	238,496	230,000	-5.1%	1	95,000	9	228,000	1	393,500		
22	Evergreen	360	125	52	68	0.0%	65	250,700	70	924	432	-6.7%	373	245,669	229,000	9.2%	2	65,000	7	375,100	6	324,100		
23	E Heights	84	27	6	13	-7.1%	16	239,400	56	175	85	-9.6%	82	338,590	219,000	20.5%	0	N/A	2	470,000	0	N/A		
24	Cascade Park	114	36	11	28	12.0%	29	385,600	45	277	135	-15.6%	123	311,887	270,000	-0.1%	1	37,500	1	172,000	8	433,100		
25	Five Corners	125	38	17	18	-52.6%	17	249,200	62	309	161	-36.4%	148	245,023	229,600	5.8%	1	350,000	7	123,900	3	495,000		
26	E Orchards	162	46	24	30	30.4%	20	300,100	65	355	156	-14.3%	137	310,191	290,000	-3.9%	0	N/A	6	235,200	1	340,000		
27	Fisher's Landing	198	59	16	33	10.0%	34	333,600	55	456	224	0.4%	196	311,197	300,000	7.8%	1	35,000	4	1,339,000	4	299,800		
31	SE County	41	22	8	8	100.0%	2	680,800	172	65	23	-39.5%	20	434,000	364,000	-6.5%	0	N/A	9	278,200	0	N/A		
32	Camas City	382	100	58	52	-1.9%	40	455,700	82	747	303	-15.1%	271	445,354	388,000	1.9%	0	N/A	22	466,400	7	286,700		
33	Washougal	364	111	55	36	-12.2%	35	405,700	90	633	253	-12.5%	230	362,365	328,500	5.8%	3	226,500	57	142,500	2	350,000		
41	N Hazel Dell	158	47	17	23	-23.3%	25	310,700	89	301	176	5.4%	163	306,733	272,000	-0.2%	0	N/A	12	153,600	0	N/A		
42	S Salmon Creek	264	64	29	18	-18.2%	30	308,100	48	516	203	39.0%	192	295,456	290,000	10.9%	2	391,200	1	85,000	2	396,500		
43	N Felida	169	53	16	31	-13.9%	42	304,900	64	390	219	-6.8%	207	331,702	310,000	2.4%	1	1,650,000	19	203,500	0	N/A		
44	N Salmon Creek	237	69	22	20	-16.7%	25	314,100	71	405	180	18.4%	171	331,938	294,500	-7.7%	0	N/A	5	182,900	0	N/A		
50	Ridgefield	130	37	18	14	16.7%	13	368,700	120	255	88	7.3%	84	362,621	360,600	9.6%	2	600,000	11	169,600	1	169,900		
51	W of I-5 County	39	9	7	3	-25.0%	0	N/A	0	52	15	-40.0%	8	480,731	437,500	-5.9%	0	N/A	5	346,000	0	N/A		
52	NW E of I-5 County	60	9	13	4	-42.9%	9	398,900	144	98	42	-20.8%	39	512,579	460,000	18.0%	1	1,200,000	15	214,300	0	N/A		
61	Battleground	310	80	34	33	-35.3%	27	319,100	57	586	252	-19.2%	232	304,855	256,500	3.9%	3	598,300	18	293,400	0	N/A		
62	Brush Prairie	261	72	31	22	-33.3%	22	390,400	70	453	165	-19.5%	158	404,937	353,500	6.8%	1	515,000	19	306,000	3	335,700		
63	East County	3	1	1	0	-100.0%	1	430,000	86	8	3	50.0%	3	308,667	335,000	27.9%	0	N/A	0	N/A	0	N/A		
64	Central County	16	6	1	2	-66.7%	1	520,000	23	33	18	-5.3%	16	424,117	445,000	7.9%	0	N/A	2	242,600	0	N/A		
65	Mid-Central County	34	11	8	3	200.0%	3	486,700	88	58	22	-8.3%	18	437,545	433,800	8.8%	0	N/A	12	288,600	0	N/A		
66	Yacolt	57	12	9	6	-33.3%	4	444,300	162	93	34	-37.0%	29	336,834	268,000	5.6%	2	237,500	6	182,000	0	N/A		
70	La Center	96	15	7	5	-54.5%	6	385,700	64	136	43	-46.3%	38	349,422	336,000	4.9%	2	146,000	2	179,500	0	N/A		
71	N Central	31	7	8	3	50.0%	0	N/A	0	50	10	-37.5%	9	386,111	337,000	-5.2%	0	N/A	5	207,400	0	N/A		
72	NE Corner	12	4	0	0	N/A	0	N/A	0	18	6	-33.3%	5	332,560	340,000	8.2%	0	N/A	5	192,000	0	N/A		
	Clark County Total	4,563	1,383	596	616	-15.8%	604	315,000	73	9,404	4,281	-12.2%	3,895	310,000	265,000	4.7%	35	376,000	321	230,100	63	360,100		
80	Woodland City	75	12	6	6	0.0%	11	295,700	77	129	58	23.4%	40	294,347	300,800	7.2%	1	312,000	2	123,000	1	246,900		
81	Woodland Area	62	14	11	5	25.0%	2	567,500	137	102	26	-29.7%	28	382,664	336,500	12.9%	1	420,000	15	179,100	0	N/A		
82	Cowlitz County	313	78	35	40	-4.8%	35	247,400	75	527	199	-14.2%	175	220,188	195,000	10.4%	5	357,800	29	214,400	11	261,300		
	Cowlitz County Total	450	104	52	51	-1.9%	48	271,800	78	758	283	-10.4%	243	251,100	220,000	9.6%	7	360,100	46	198,900	12	260,100		
87	Pacific County	250	63	25	24	N/A	8	315,000	142	280	117	N/A	105	315,000	190,000	17.8%	3	206,700	45	315,000	0	N/A		



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

July 2007 Reporting Period

Residential Market Highlights

Greater Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	762	433	371	272,400	241,900	61
	Year-to-Date	5,008	2,805	2,592	267,800	236,700	70
2006	July	746	501	393	269,300	226,800	46
	Year-to-Date	4,590	3,018	2,713	250,900	220,000	51

July Residential Highlights

When comparing July 2007 to July 2006 closed sales dropped 5.6% and pending sales fell 13.6%. On the other hand, new listings grew 2.1%. At the month's rate of sales (371), the 2,215 active listings would last 6 months.

Year-to-Date Trends

A look at January-July 2007 compared to the same time in 2006 reveals that new listings grew 9.1%. However, pending sales were down 7.1% and closed sales decreased by 4.5%.

Appreciation

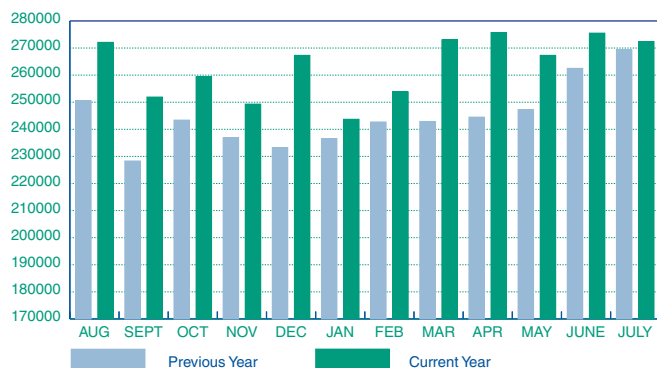
Comparing the 12 months ending with July 2007 to the 12 immediately prior, the average sale price rose 8.3% (\$265,000 v. \$244,600). Using the same formula we can see that the median sale price increased 10.3% (\$234,900 v. \$213,000).

Inventory in Months (Active Listings / Closed Sales)

	2005	2006	2007
January	3.4	3.8	5.6
February	2.8	3.3	4.9*
March	1.8	2.4	4.5
April	1.8	2.7	4.7
May	1.7	2.8	4.5
June	1.8	3.1	4.6
July	2.1	3.8	6.0
August	1.8	3.2	
September	2.3	4.5	
October	2.3	4.5	
November	2.5	5.6	
December	2.7	4.9	

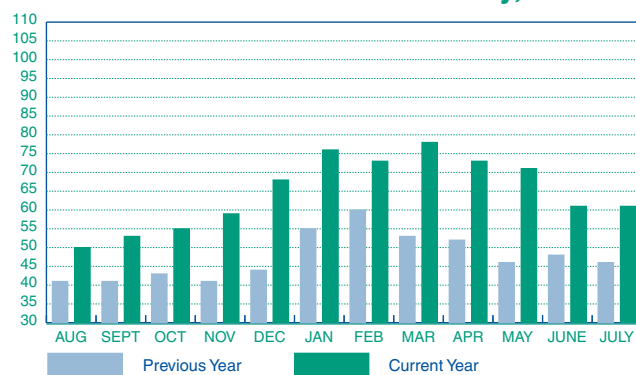
*August 2005–February 2007 revised due to a recording error.

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 • 7/2007

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 2007 v. 2006²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	17	1	3	1	0.0%	0	N/A	0	12	4	-20.0%	3	61,200	58,500	-26.4%	0	N/A	8	52,600	0	N/A
226	Florence Green Trees	36	3	7	3	50.0%	4	96,100	179	36	15	-16.7%	13	129,600	120,000	-17.0%	0	N/A	5	119,500	0	N/A
227	Florence Florentine	28	3	1	2	-33.3%	1	279,900	59	27	13	18.2%	14	260,900	242,000	0.8%	0	N/A	0	N/A	0	N/A
228	Florence Town	182	27	10	13	0.0%	8	253,900	97	210	77	-23.8%	74	276,900	239,500	5.1%	6	433,300	9	137,400	3	313,000
229	Florence Beach	55	9	6	9	125.0%	9	335,200	185	65	41	70.8%	35	330,000	320,000	11.5%	0	N/A	7	126,500	0	N/A
230	Florence North	57	8	8	2	-33.3%	3	366,200	136	59	13	-35.0%	11	422,300	297,000	-10%	1	30,000	7	154,600	0	N/A
231	Florence South/ Dunes City	61	11	7	3	0.0%	1	150,000	88	62	14	-12.5%	12	414,600	252,500	52.7%	0	N/A	6	226,000	0	N/A
238	Florence East/ Mapleton	34	13	7	5	400.0%	4	330,000	145	42	13	62.5%	11	261,800	219,900	-22.9%	0	N/A	2	87,500	0	N/A
	Florence Total	470	75	49	38	26.7%	30	276,000	143	513	190	-6.4%	173	289,400	244,000	4.0%	7	375,700	44	130,764	3	313,000

232	Hayden Bridge	58	13	5	8	-11.1%	5	247,900	42	138	85	-1.2%	79	230,100	209,900	2.5%	0	N/A	1	85,000	4	322,300
233	McKenzie Valley	81	21	7	9	28.6%	5	389,400	109	119	43	-31.7%	40	433,900	390,000	5.3%	1	603,000	3	578,700	0	N/A
234	Pleasant Hill/Oak	89	27	17	11	-57.7%	5	262,100	66	189	84	-34.4%	75	249,100	190,000	24.9%	4	309,800	25	120,800	5	168,900
235	Cottage Grove/ Creswell/Dorena	284	96	27	28	-44.0%	34	250,700	75	505	217	-23.9%	212	233,000	217,300	7.5%	2	202,500	31	179,600	3	244,300
236	Veneta/Elmira	123	30	13	28	-17.6%	19	296,200	72	263	143	-25.5%	133	263,500	229,900	3.3%	2	132,000	9	371,400	0	N/A
237	Junction City	97	36	13	25	66.7%	16	260,600	50	219	127	29.6%	104	289,100	246,500	17.6%	2	249,200	6	230,700	3	288,300
239	Thurston	167	58	18	29	-25.6%	30	249,800	73	365	189	-17.8%	185	234,200	222,400	15.2%	0	N/A	14	139,400	7	298,300
240	Coburg I-5	41	11	2	6	0.0%	9	197,300	57	75	34	-8.1%	31	260,900	211,900	17.0%	2	272,500	3	274,000	2	284,000
241	N Gilham	58	23	10	18	28.6%	15	386,400	98	161	114	37.3%	101	333,600	294,800	8.4%	0	N/A	3	116,700	2	341,800
242	Ferry Street Bridge	122	50	23	39	-13.3%	33	307,300	69	337	236	9.8%	216	306,100	272,300	3.9%	1	165,000	6	643,700	4	298,500
243	E Eugene	116	45	16	34	-8.1%	29	322,800	34	337	210	-0.5%	183	343,000	300,000	-0.9%	2	280,000	9	210,700	7	360,700
244	SW Eugene	283	84	26	71	34.0%	41	329,100	56	608	339	6.3%	267	345,300	298,000	9.4%	0	N/A	21	226,200	8	384,800
245	W Eugene	70	37	29	15	0.0%	20	226,300	48	173	122	45.2%	140	220,100	205,000	25.3%	3	300,000	4	158,500	10	314,700
246	Danebo	222	76	34	35	-35.2%	33	202,100	63	528	292	-10.7%	286	216,000	215,000	11.1%	5	630,000	1	54,000	12	242,900
247	River Road	56	27	13	12	-40.0%	10	233,800	39	151	88	-16.2%	81	223,200	205,000	8.9%	0	N/A	5	114,700	2	283,500
248	Santa Clara	187	57	26	30	-30.2%	35	279,700	59	402	225	-5.9%	219	282,900	262,000	5.9%	1	17,400	4	187,600	3	261,700
249	Springfield	142	67	17	31	6.9%	28	199,400	56	399	231	-16.0%	219	182,800	177,500	5.9%	4	246,500	7	86,300	18	229,100
250	Mohawk Valley	19	4	3	4	0.0%	4	321,200	32	39	26	-21.2%	21	314,900	335,000	-9.2%	0	N/A	7	236,600	0	N/A



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

July 2007 Reporting Period

Residential Market Highlights

Douglas County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	308	134	103	235,900	207,000	103
	Year-to-Date	1,843	776	694	217,900	189,900	108
2006	July	272	149	139	209,900	182,000	85
	Year-to-Date	1,894	924	875	204,500	176,500	78

July Residential Highlights

This July, new listings grew at a 13.2% clip when compared with July 2006. On the other side of the spectrum, closed sales were down 25.9% and pending sales fell 10.1%. At the month's rate of sales (103) the 1,303 active residential listings would last 12.7 months.

Year-to-Date Trends

Similarly, comparing the periods of January-July 2007 and January-July 2006 shows that closed sales and pending sales decreased 20.7% and 16%, respectively. New listings have also dropped a slight 2.7%.

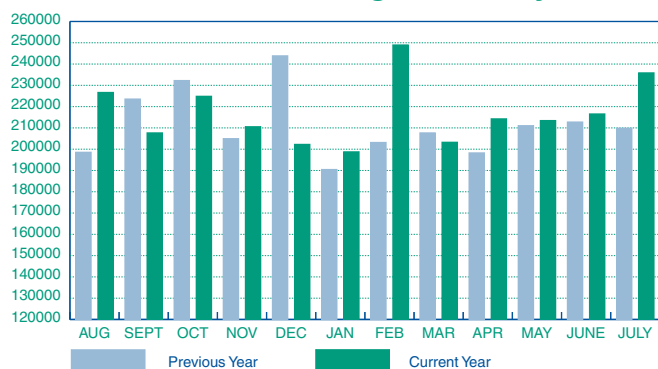
Appreciation

When comparing the 12 months ending with July 2007 to the 12 immediately prior, the average sale price increased 2.6% (\$216,500 v. \$211,000). The same formula reveals that the median sale price increased 5.7% (\$185,000 v. \$175,000).

Inventory in Months (Active Listings / Closed Sales)

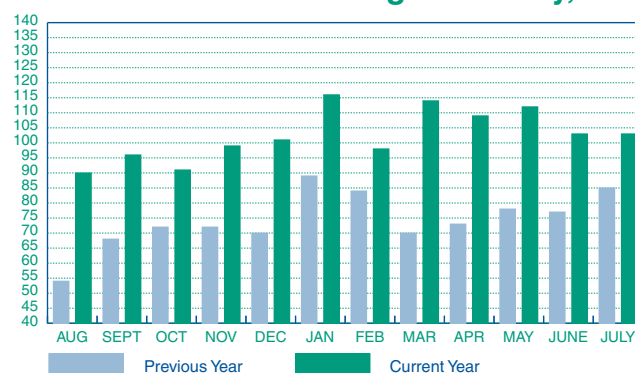
	2005	2006	2007
January	3.4	6.5	12
February	4.8	6.2	11.6
March	3.3	6.3	9.6
April	3.1	6.9	13.8
May	3.0	6.0	11.1
June	2.9	8.5	11.0
July	3.0	7.8	12.7
August	3.5	8.5	
September	3.5	8.7	
October	4.6	8.7	
November	4.7	11.1	
December	5.5	11.9	

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



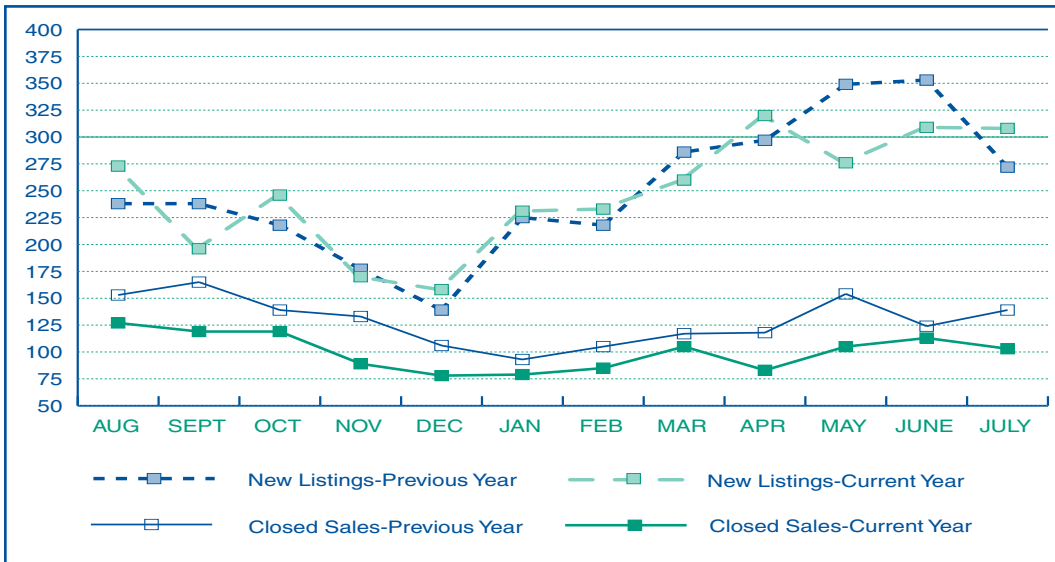
This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 7/2007

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 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 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	144	47	14	15	-28.6%	13	244,100	74	212	97	-16.4%	98	225,800	200,000	16.6%	5	202,700	19	87,900	1	295,000	
252	NW Roseburg	117	27	3	10	-33.3%	11	323,700	124	169	74	-14.9%	68	329,100	310,000	4.3%	2	687,500	21	143,400	1	245,000	
253	SE Roseburg	68	10	5	12	20.0%	12	191,300	84	118	67	-1.5%	57	185,000	169,500	4.3%	4	195,000	4	83,800	4	177,000	
254	SW Roseburg	100	28	5	11	22.2%	10	234,900	124	142	59	-16.9%	52	260,100	212,000	3.2%	2	111,000	6	236,700	0	N/A	
255	Glide & E of Roseburg	77	14	1	5	-37.5%	6	317,700	70	84	23	-36.1%	21	289,200	265,000	-12.0%	0	N/A	3	163,000	0	N/A	
256	Sutherlin/ Oakland Area	145	41	21	17	-19.0%	7	178,200	78	231	102	-14.3%	94	214,300	188,700	3.2%	3	575,000	16	196,400	1	170,000	
257	Winston & SW of Roseburg	129	16	16	14	-6.7%	11	177,900	125	184	79	-24.8%	74	203,600	181,000	-7.5%	1	140,000	8	101,400	5	201,700	
258	Myrtle Creek & S/SE of Roseburg	220	60	28	20	-20.0%	14	204,500	154	307	117	-18.8%	95	179,400	157,500	9.0%	3	460,000	19	183,200	3	506,700	
259	Green District	110	33	10	11	0.0%	11	185,200	85	176	78	-11.4%	71	174,300	171,000	-6.3%	1	315,000	6	75,800	0	N/A	
265	North Douglas County	193	32	21	19	35.7%	8	363,800	79	220	80	-11.1%	64	186,300	150,000	4.0%	5	262,000	12	122,100	3	395,700	



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 2007 Reporting Period

Residential Market Highlights

Coos County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	180	67	60	271,100	217,500	118
	Year-to-Date	1,173	426	384	222,600	185,600	112
2006	July	167	76	70	229,500	214,000	97
	Year-to-Date	1,084	479	450	208,000	171,500	87

July Residential Highlights

Comparing July 2007 to July 2006, new listings climbed 7.8%. Closed sales and pending sales, however, dropped 14.3% and 11.8%, respectively.

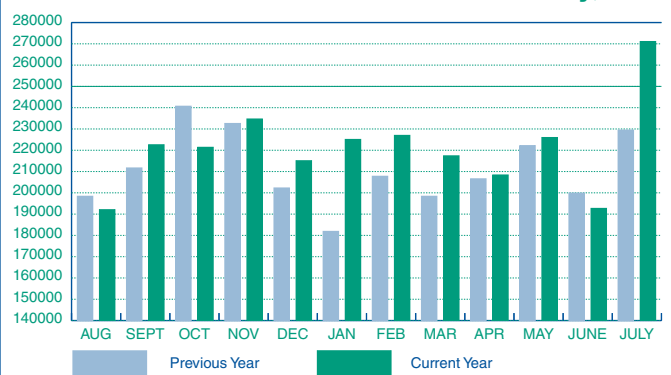
Year-to-Date Trends

Comparing January-July 2007 with the same period in 2006, new listings rose 8.2%. However, closed sales dropped 14.7% and pending fell 11.1%.

Appreciation

The average sale price for the 12 months ending in July 2007 rose 2.8% (\$218,800 v. \$213,000) compared to the previous 12 months. Median sale price also increased 5.7% (\$185,000 v. \$175,000).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 7/2007 • Coos 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 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 ²	Closed Sales	Average Sale Price	Median Sale Price		Appreciation ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales
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	185	33	13	9	28.6%	7	347,000	161	169	41	-2.4%	40	296,500	267,500	-11.9%	3	397,500	19	148,300	0	N/A
97414	Broadbent	1	0	0	0	N/A	0	N/A	N/A	1	1	N/A	1	385,000	385,000	75.7%	0	N/A	0	N/A	0	N/A
97420	Coos Bay	303	68	35	25	-26.5%	27	260,500	128	443	186	-11.0%	165	205,400	175,000	-0.2%	12	512,500	16	68,800	5	214,800
97423	Coquille	104	15	15	8	-33.3%	7	241,600	63	160	57	16.3%	54	191,300	168,600	8.3%	3	245,000	5	102,000	0	N/A
97449	Lakeside	40	10	7	3	-25.0%	1	300,000	355	56	21	-43.2%	19	223,600	185,000	10.3%	1	550,000	10	103,900	0	N/A
97458	Myrtle Point	71	9	7	4	-75.0%	4	310,800	62	80	23	-78.9%	23	201,500	191,000	9.2%	2	142,500	4	115,800	0	N/A
97459	North Bend	176	44	14	16	700.0%	12	262,500	101	250	93	304.3%	79	248,300	219,000	8.1%	3	336,700	10	116,600	3	293,000
97466	Powers	14	1	N/A	2	100.0%	2	208,300	116	14	4	-55.6%	3	173,800	191,500	73.5%	0	N/A	2	142,000	0	N/A



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

July 2007 Reporting Period

Residential Market Highlights

Curry County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	88	29	32	287,700	267,500	137
	Year-to-Date	571	182	168	312,600	265,000	158
2006	July	79	33	28	305,500	282,500	128
	Year-to-Date	619	189	169	298,400	274,900	115

July Residential Highlights

Closed sales rose 14.3% when comparing July 2007 with July 2006. New listings were also up 11.4%. Pending sales, however, dropped 12.1%.

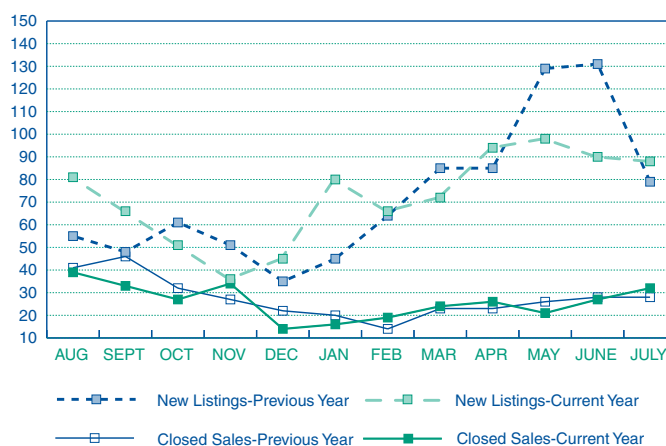
Year-to-Date Trends

Comparing January-July 2007 with the same period in 2006, new listings were down 7.8%. Closed sales also fell a slight .6%, and pending sales decreased 3.7%.

Appreciation

Comparing the 12 months ending with July 2007 to the 12 immediately prior, average sale price appreciated a slight 1.1% (\$318,100 v. \$314,600). On the other hand, using the same formula reveals that the median sale price decreased 3.5% (\$275,000 v. \$285,000).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 7/2007 • 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 Listings	Pending Sales	Pending Sales 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 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	189	26	13	10	-23.1%	15	357,400	99	205	76	-7.3%	71	358,300	300,000	6.7%	5	498,300	13	258,900	2	332,000
271	Harbor, Winchuck, SB Chetco	104	17	6	12	200.0%	5	150,800	112	113	38	-9.5%	31	264,100	201,400	-13.8%	0	N/A	5	204,800	1	270,000
272	Carpenterville, Cape Ferrello, Whaleshead	43	8	4	0	-100.0%	N/A	N/A	N/A	45	11	-42.1%	10	239,900	247,500	-10.7%	0	N/A	1	75,000	0	N/A
273	Gold Beach	174	26	8	4	-60.0%	7	296,100	247	142	32	-15.8%	33	310,200	275,000	6.3%	4	651,300	6	166,800	0	N/A
274	Port Orford, Langlois	73	11	0	3	200.0%	5	204,000	124	66	25	212.5%	23	272,100	245,500	9.9%	2	179,300	6	310,700	0	N/A



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

July 2007 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2007	July	174	91	95	263,400	243,500	97
	Year-to-Date	1,177	553	510	265,900	234,800	102
2006	July	169	115	93	283,400	220,000	73
	Year-to-Date	1,097	650	561	251,600	200,000	84

Due to the vast difference between the counties in the Mid-Columbia region, the Area Report on page 15 provides summary information for each individual county.

July Residential Highlights

Closed sales were up 2.2% when comparing July 2007 with July 2006. New listings also increased 3%. On the other hand, pending sales saw a significant decrease of 20.9%.

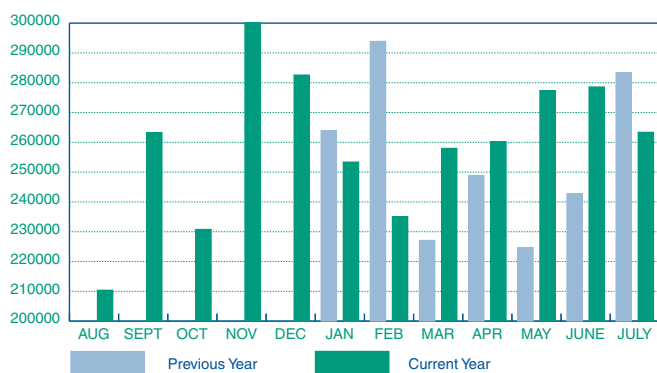
Year-to-Date Trends

When comparing January-July 2007 with the same period in 2006, new listings have risen 7.3%. However, pending sales have dropped off 14.9% and closed sales have decreased 9.1%.

Appreciation

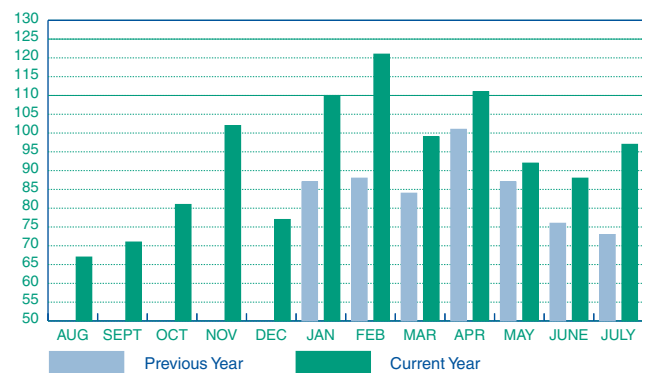
Comparing the 12 months ending with July 2007 to the 12 immediately prior, average sale price appreciated 6.5% (\$258,800 v. \$243,100) and median sale price increased 12.5% (\$220,000 v. \$195,500).

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 • 7/2007 • Mid-Columbia

	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 2007 v. 2007²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2007 v. 2007²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
100 White Salmon/Bingen	63	17	7	8	14.3%	8	314,700	40	97	42	-6.7%	37	333,800	279,000	19.1%	3	460,000	10	274,900	1	350,000
101 Snowden	16	0	1	0	N/A	0	N/A	N/A	12	3	-66.7%	5	548,600	385,000	41.3%	0	N/A	0	N/A	0	N/A
102 Trout Lake/Glenwood	17	3	0	0	N/A	0	N/A	N/A	13	7	16.7%	6	470,300	277,000	74.6%	1	219,000	9	167,300	0	N/A
103 Husum/BZ Corner	10	1	1	1	N/A	0	N/A	N/A	10	4	-20.0%	3	279,700	239,000	23.1%	0	N/A	4	159,100	0	N/A
104 Lyle	21	2	1	1	0.0%	2	500,000	41	24	8	-11.1%	8	465,100	259,000	65.6%	0	N/A	14	110,500	0	N/A
105 Dallesport/Murdock	24	3	0	0	N/A	1	135,000	116	17	6	-45.5%	8	149,000	143,500	-12.3%	0	N/A	6	168,900	1	190,000
106 Appleton/Timber Valley	3	1	0	0	-100.0%	0	N/A	N/A	3	1	-85.7%	1	165,000	165,000	13.8%	0	N/A	0	N/A	0	N/A
107 Centerville/High Prairie	8	1	0	0	-100.0%	1	162,700	67	6	3	-25.0%	2	105,900	105,900	7.5%	0	82,500	2	154,800	0	N/A
108 Goldendale	75	20	7	11	-15.4%	13	178,300	136	106	57	-21.9%	46	154,600	119,500	9.5%	2	N/A	62	77,300	0	N/A
109 Bickleton/East County	7	1	0	0	N/A	0	N/A	N/A	7	2	-50.0%	2	105,000	105,000	28.6%	0	N/A	1	70,000	0	N/A
110 Klickitat	5	2	1	0	N/A	2	299,500	134	11	5	66.7%	5	220,600	150,000	115.8%	0	309,000	0	N/A	0	N/A
Klickitat County Total	249	51	18	21	-8.7%	27	249,300	97	306	138	-21.6%	123	264,000	195,000	16.0%	6	294,000	108	116,900	2	270,000

111 Skamania	3	0	1	0	N/A	0	N/A	N/A	8	3	0.0%	3	171,700	135,000	-23.6%	0	N/A	1	310,000	0	N/A
112 North Bonneville	4	8	11	3	200.0%	3	270,500	167	32	11	83.3%	9	257,300	245,300	6.7%	0	N/A	3	43,300	0	N/A
113 Stevenson	17	6	3	0	-100.0%	4	232,900	124	29	10	-44.4%	13	282,000	291,000	10.5%	1	475,000	2	192,500	0	N/A
114 Carson	21	6	4	2	-33.3%	1	191,500	91	30	18	80.0%	15	193,100	210,000	1.0%	0	N/A	6	139,800	0	N/A
115 Home Valley	2	0	1	0	N/A	1	339,000	44	3	2	100.0%	1	339,000	N/A	62.3%	0	N/A	0	N/A	0	N/A
116 Cook, Underwood, Mill A. Willard	17	2	0	3	N/A	0	N/A	N/A	17	8	0.0%	6	494,200	430,100	58.1%	0	N/A	4	396,500	0	N/A
117 Unincorporated North	19	1	1	0	N/A	2	137,500	121	20	6	500.0%	6	147,900	146,500	10.1%	0	N/A	10	130,100	0	N/A
Skamania County Total	83	23	21	8	0.0%	11	231,700	125	139	58	23.4%	53	256,300	239,000	9.4%	1	475,000	26	175,000	0	N/A

351 The Dalles	172	40	16	32	6.7%	23	179,600	80	278	156	-18.8%	132	196,600	188,000	7.2%	2	212,500	12	92,900	4	188,800
352 Dufur	3	1	0	1	N/A	3	178,700	78	9	9	350.0%	10	171,300	130,000	14.6%	0	N/A	1	44,900	0	N/A
353 Tygh Valley	3	1	0	1	N/A	1	285,000	4	5	5	150.0%	3	195,000	240,000	25.5%	0	N/A	0	N/A	0	N/A
354 Wamic/Pine Hollow	27	4	0	3	0.0%	1	125,000	4	34	14	-17.6%	13	187,800	165,000	3.3%	0	N/A	0	N/A	0	N/A
355 Maupin/Pine Grove	13	2	1	1	-50.0%	0	N/A	N/A	18	5	0.0%	7	169,100	193,500	19.6%	0	N/A	7	80,000	0	N/A
356 Rowena	1	0	0	0	N/A	0	N/A	N/A	2	1	N/A	1	300,000	300,000	N/A	0	N/A	0	N/A	0	N/A
357 Mosier	26	5	3	5	150.0%	5	335,400	123	39	19	216.7%	15	315,700	240,000	-26.2%	0	N/A	3	231,300	0	N/A
Wasco County Total	245	53	20	43	16.2%	33	204,700	82	385	209	-6.7%	181	203,900	192,000	6.1%	2	212,500	23	104,900	4	188,800

361 Cascade Locks	47	3	0	3	-25.0%	1	399,000	286	48	8	-38.5%	7	218,800	247,500	39.7%	1	385,000	4	142,900	0	N/A
362 Hood River City	116	25	8	11	-70.3%	15	375,900	100	168	79	-25.5%	87	339,000	305,200	-11.6%	1	288,000	6	347,800	4	359,000
363 Hood River-Westside	37	3	1	2	-33.3%	1	430,000	26	48	26	-13.3%	25	412,600	400,000	0.9%	0	N/A	6	210,400	0	N/A
364 Hood River-Eastside	9	3	0	1	N/A	1	760,000	185	10	3	0.0%	2	647,500	647,500	-16.7%	1	575,000	1	259,000	0	N/A
365 Odell	22	5	1	1	0.0%	2	221,000	75	32	11	-26.7%	9	242,400	215,000	22.4%	1	625,000	1	104,000	0	N/A
366 Parkdale/Mt. Hood	12	5	1	1	0.0%	4	330,800	88	30	17	-37.0%	18	412,700	340,800	17.1%	1	615,000	2	676,000	0	N/A
Hood River Co. Total	243	44	11	19	-58.7%	24	374,700	104	336	144	-25.8%	148	353,000	313,500	-5.6%	5	497,600	20	281,800	4	359,000

367 Sherman County	7	3	1	0	-100.0%	0	N/A	N/A	11	4	-55.6%	5	82,000	80,000	-26.8%	1	60,000	2	32,500	0	N/A
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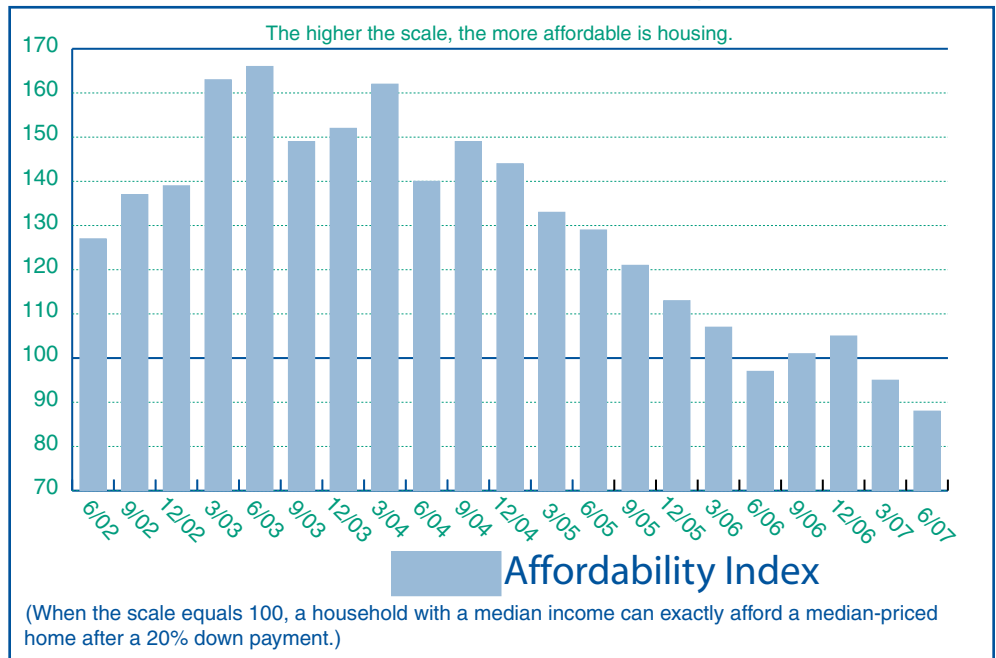
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Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark and Cowlitz Counties in Washington.

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AFFORDABILITY - Metro Portland, Oregon



*Note: HUD has recently changed the way that information for median income is gathered. For more information, visit: <http://www.huduser.org/datasets/il/il07/IncomeLimitsBriefingMaterial.pdf>.



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