

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

January 2008 Reporting Period

January Residential Highlights

Market activity appears to have slowed when comparing January 2008 with the same month in 2007. New listings jumped 11.9% compared to last January, but closed sales dropped 31.9% and pending sales fell 34.3%.

While an increase in new listings in January is common, a substantial drop in closed sales helped compound the inventory rate as the 13,904 active residential listings would last approximately 12.8 months at January's rate of sales. This is the highest recorded level since the previous high of 10.1 in January 2000.

Counties

	Average Sale Price	Change 2006-07
Clackamas	\$400,800	+3%
Columbia	\$254,500	+11%
Multnomah	\$336,300	+9%
Washington	\$333,900	+6%
Yamhill	\$284,400	+6%

New Construction in 2007

The sale of properties listed as proposed, under construction or new construction increased 6% (5,370 v. 5,045) when comparing 2007 and 2006. The average sale price appreciated 6% (\$387,200 v. \$365,600) and the median sale price grew 6% (\$318,600 v. \$300,000).

Affordability

According to a formula used by NAR, the average Portland family household only had 99% of the income needed to purchase a median priced home (\$276,500) in the Portland metro area in December.

A family making the median annual income (\$63,800 according to HUD) would pay \$1,340.46 a month for this home with a 20% down payment and a 30-year fixed-rate mortgage with an interest rate of 6.1% (per Freddie Mac).

**See page 20 for more information on affordability and Portland Appreciation*

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Inventory in Months (Active Listings / Closed Sales)

	2006	2007	2008
January	3.2	6.2	12.8
February	2.7	5.2	
March	2.0	3.8	
April	2.4	4.4	
May	2.3	4.5	
June	2.6	5.0	
July	3.5	5.7	
August	3.6	6.2	
September	4.5	8.6	
October	4.6	8.4	
November	5.1	8.3	
December	4.5	8.5	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	4,937	1,671	1,085	342,900	280,000	83
	Year-to-Date	4,937	1,671	1,085	342,900	280,000	83
2007	January	4,411	2,544	1,594	322,900	275,000	65
	Year-to-Date	4,411	2,544	1,594	322,900	275,000	65

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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 ⁴	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 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	511	225	138	101	1.0%	49	268,100	76	225	101	1.0%	49	268,100	250,200	8.3%	3	317,700	4	93,900	3	401,300
142	Northeast Portland	959	412	219	173	-37.8%	113	329,900	81	412	173	-37.8%	113	329,900	265,000	7.3%	1	800,000	0	N/A	2	226,000
143	Southeast Portland	1,457	571	288	235	-31.5%	152	279,600	69	571	235	-31.5%	152	279,600	245,900	6.7%	4	402,300	3	132,200	9	448,800
144	Gresham/ Troutdale	1,022	360	246	106	-33.3%	77	249,600	80	360	106	-33.3%	77	249,600	238,000	4.4%	0	N/A	7	249,600	2	333,700
145	Milwaukie/ Clackamas	1,167	407	286	111	-29.7%	58	369,000	93	407	111	-29.7%	58	369,000	320,000	-6.4%	0	N/A	3	248,300	1	1,300,000
146	Oregon City/ Canby	853	294	171	89	-23.9%	56	319,300	103	294	89	-23.9%	56	319,300	295,000	1.1%	1	335,000	2	233,000	2	284,700
147	Lake Oswego/West Linn	831	289	183	66	-48.0%	59	588,800	77	289	66	-48.0%	59	588,800	449,000	7.5%	1	273,900	1	150,000	0	N/A
148	West Portland	1,582	571	331	186	-30.6%	135	503,100	89	571	186	-30.6%	135	503,100	399,000	4.6%	0	N/A	2	356,600	1	700,000
149	Northwest Washington County	568	211	141	73	-35.4%	46	418,300	78	211	73	-35.4%	46	418,300	384,600	6.3%	0	N/A	0	N/A	0	N/A
150	Beaverton/Aloha	1,180	498	293	177	-30.0%	96	257,100	67	498	177	-30.0%	96	257,100	245,300	3.2%	1	110,000	3	250,000	2	372,300
151	Tigard/Wilsonville	1,233	435	213	127	-36.5%	90	377,700	81	435	127	-36.5%	90	377,700	350,000	4.8%	0	N/A	0	N/A	2	340,000
152	Hillsboro/ Forest Grove	1,045	326	187	101	-56.8%	55	280,600	93	326	101	-56.8%	55	280,600	259,900	4.2%	0	N/A	2	325,000	3	326,600
153	Mt. Hood: Govt. Camp/Wemme	91	25	13	13	-13.3%	10	239,800	75	25	13	-13.3%	10	239,800	245,000	2.5%	0	N/A	2	131,000	0	N/A
155	Columbia County	487	100	44	43	-31.7%	33	225,800	115	100	43	-31.7%	33	225,800	218,000	10.9%	0	N/A	6	90,300	1	192,500
156	Yamhill County	918	213	108	70	-39.7%	56	263,500	107	213	70	-39.7%	56	263,500	220,000	5.5%	0	N/A	3	400,300	6	186,700

180-200	Marion/ Polk Counties	1,053	265	150	74	-32.7%	43	261,400	119	265	74	-32.7%	43	261,400	230,000	6.2%	1	350,000	19	84,500	2	294,000
	North Coastal Counties	1,133	247	127	51	30.8%	35	371,500	115	247	51	30.8%	35	371,500	315,000	13.6%	3	356,800	1	180,000	0	N/A

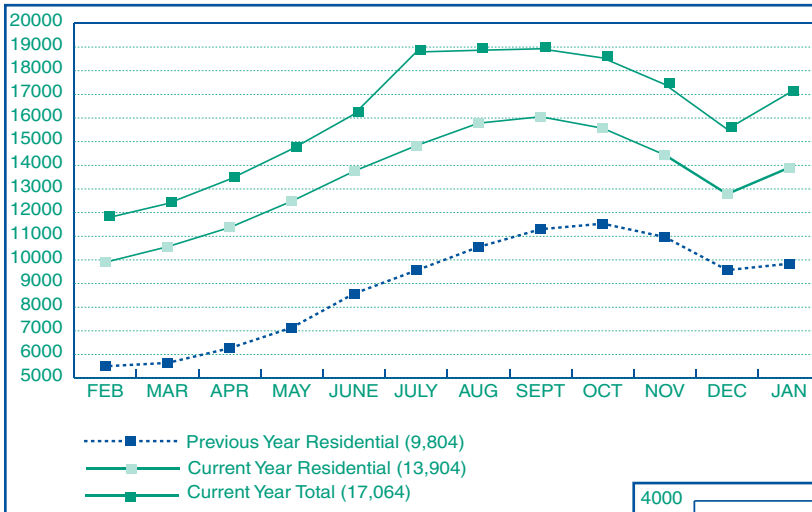
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

² Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2008 with January 2007. The Year-To-Date section compares year-to-date statistics from January 2008 with year-to-date statistics from January 2007.

³ Appreciation percents based on a comparison of average price for the last 12 months (2/1/07-1/31/08) with 12 months before (2/1/06-1/31/07).

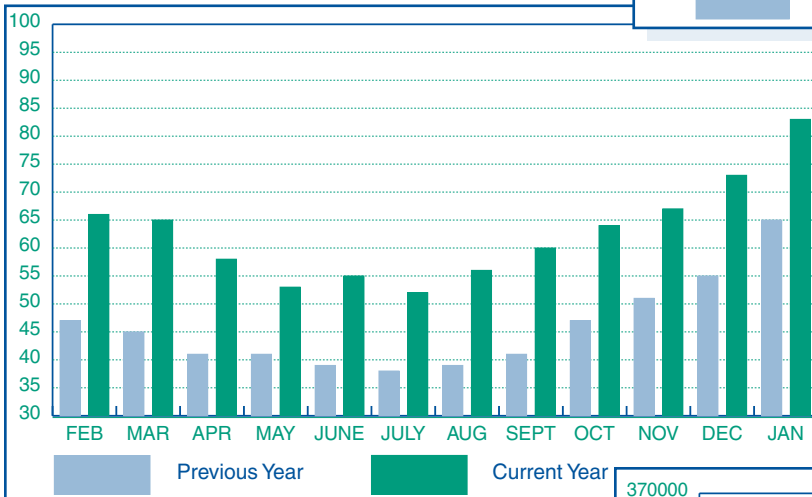
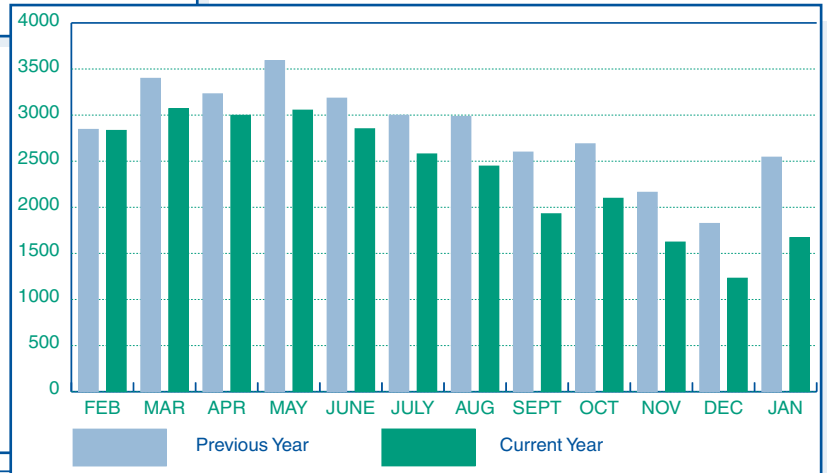
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



PENDING SALES Metro Portland, Oregon

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

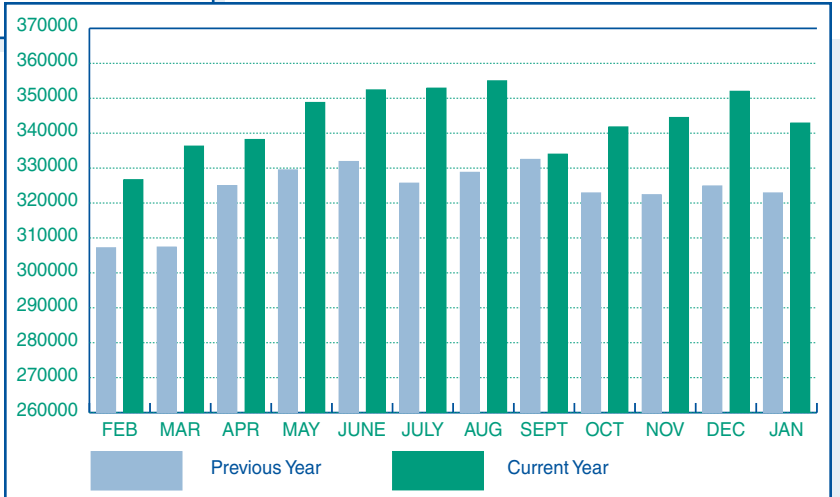


DAYS ON MARKET Metro Portland, Oregon

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.

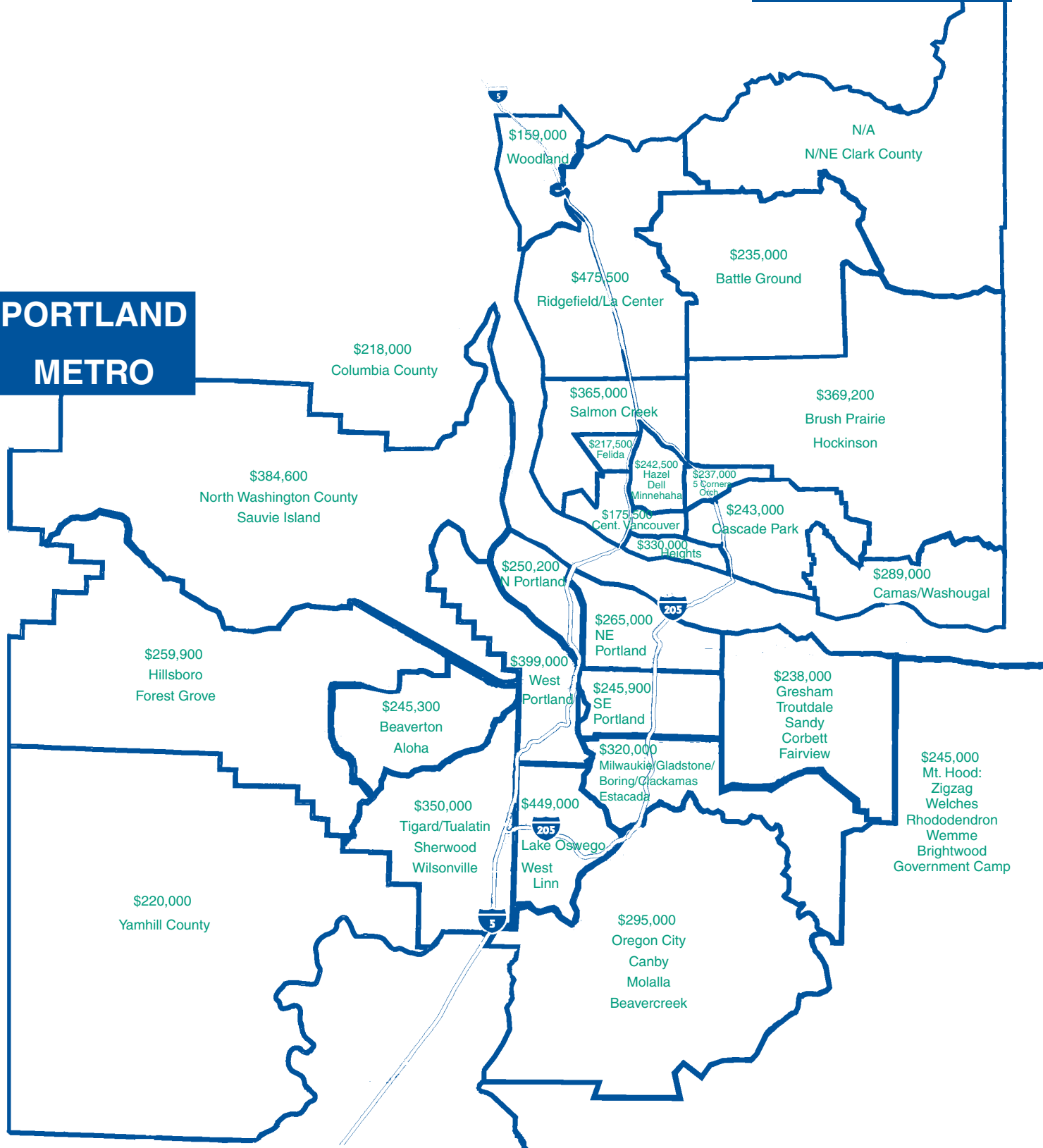


MEDIAN SALE PRICE

January 2008

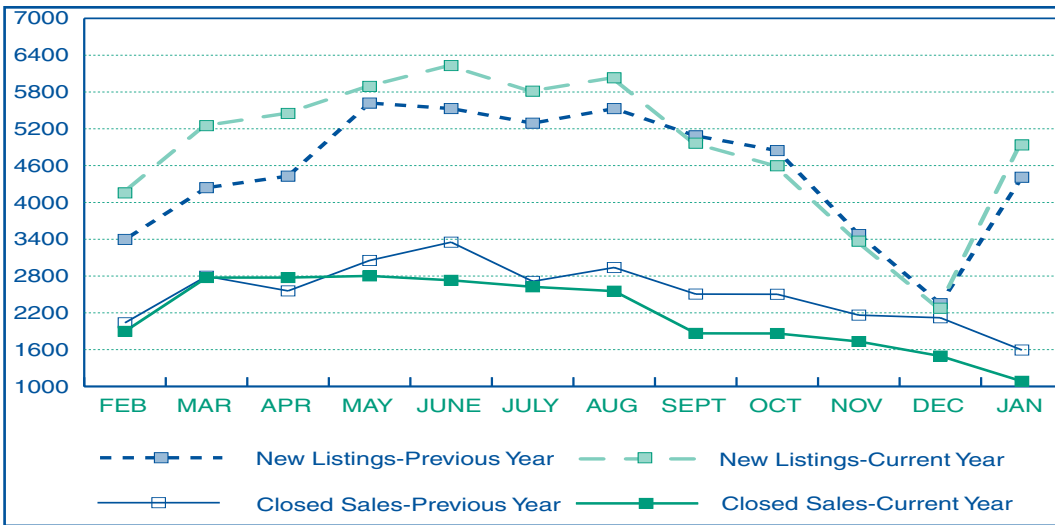
SW
WASHINGTON

PORTLAND
METRO



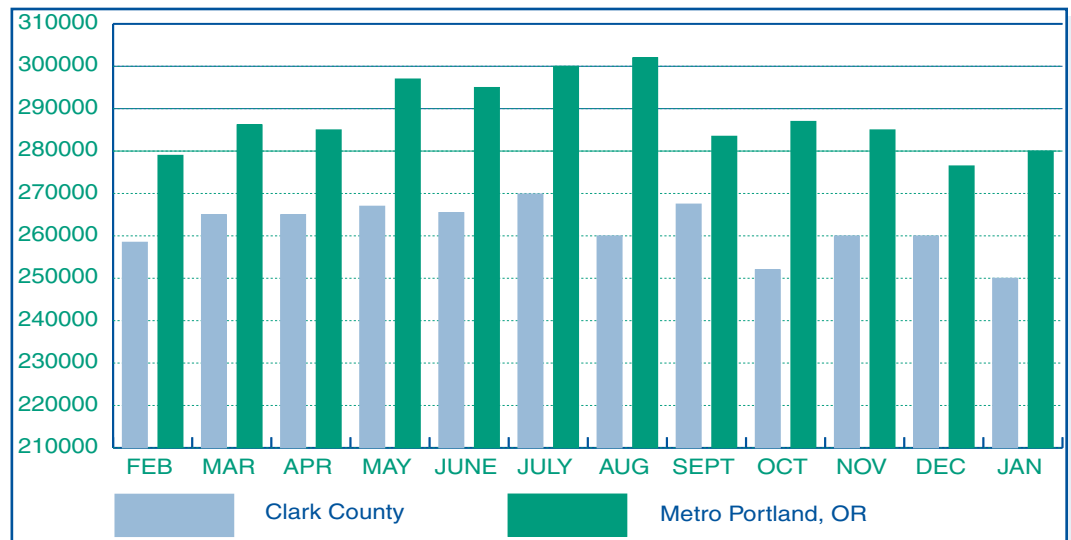
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



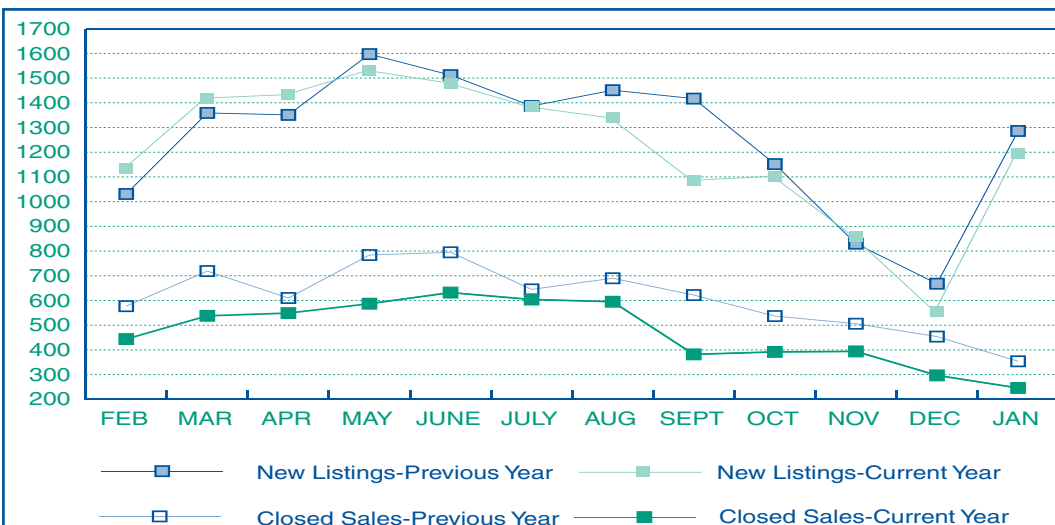
PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

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

January 2008 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	1,193	419	246	308,800	250,000	95
	Year-to-Date	1,193	419	246	308,800	250,000	95
2007	January	1,286	557	354	316,000	259,900	87
	Year-to-Date	1,286	557	354	316,000	259,900	87

Due to significant differences between the counties in the Southwest Washington region, the Area Report on page 7 provides summary information for each county. The Residential Review on page 6 contains Clark County data only.

January Residential Highlights

Comparing January 2008 with that of 2007 shows a slowdown in overall market activity, as new listings decreased 7.2%. Pending sales fell 24.8% and closed sales dropped 30.5%. The drop in closed sales contributed in part to a record-high inventory. At the month's rate of sales, the 4,175 active residential listings would last 17 months.

Appreciation

Using the average sale prices for the twelve months ending in January 2008 compared to the twelve immediately prior, the average sale price appreciated 1% (\$304,800 v. \$301,700) and the median sale price dropped a slight 0.1% (\$260,000 v. \$260,200).

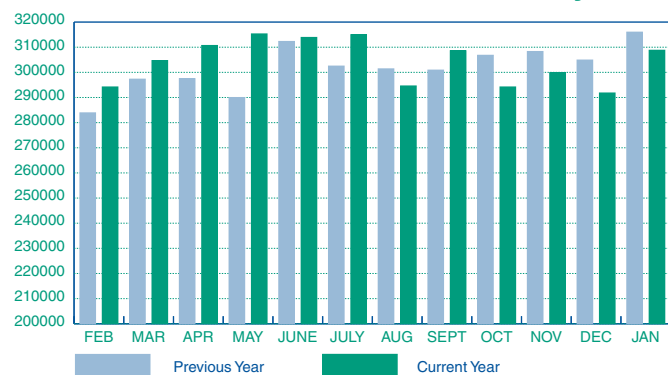
New Construction in 2007

Home sales listed as proposed, under construction or new construction fell 25% (1,449 v. 1,941) in Clark County when comparing 2007 and 2006. However, the average sale price for the group appreciated 6% (\$369,800 v. \$349,800) and the median sale price rose 5% (\$320,000 v. \$303,900).

Clark Co. Inventory in Months

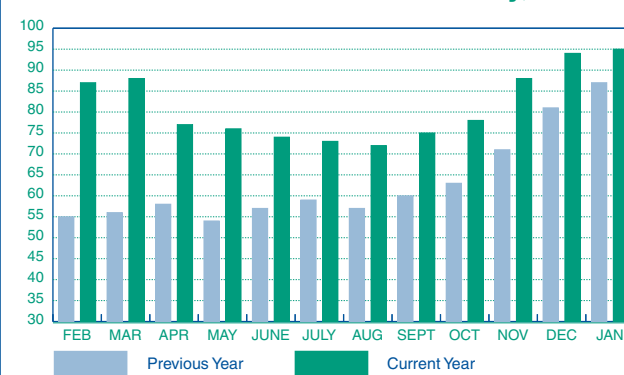
(Active Listings / Closed Sales)	2006	2007	2008
January	5.3	9.7	17
February	4.5	7.8	
March	3.8	7.0	
April	4.8	7.2	
May	4.2	7.1	
June	4.7	6.8	
July	6.1	7.6	
August	5.9	7.7	
September	6.4	12.0	
October	7.2	11.4	
November	7.0	11.0	
December	7.0	12.7	

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 • 1/2008 • 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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 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	88	29	25	14	-6.7%	8	282,900	77	29	13	-13.3%	8	282,900	246,500	4.6%	1	328,000	0	N/A	1	225,000		
12	NW Heights	97	31	13	22	15.8%	11	150,700	70	31	22	15.8%	11	150,700	153,100	-2.1%	0	N/A	0	N/A	0	N/A		
13	SW Heights	66	13	7	9	-30.8%	6	595,600	75	13	9	-30.8%	6	595,600	310,000	24.1%	0	N/A	0	N/A	2	246,500		
14	Lincoln/Hazel Dell	60	16	4	7	-63.2%	5	265,700	97	16	7	-63.2%	5	265,700	287,400	-1.6%	0	N/A	0	N/A	0	N/A		
15	E Hazel Dell	202	64	41	25	25.0%	13	232,800	109	64	25	25.0%	13	232,800	237,000	-3.1%	0	N/A	0	N/A	0	N/A		
20	NE Heights	140	38	18	13	-40.9%	4	241,600	76	38	13	-40.9%	4	241,600	241,000	0.9%	0	N/A	0	N/A	0	N/A		
21	Orchards	258	58	21	30	-11.8%	8	282,700	79	58	30	-11.8%	8	282,700	251,500	-4.9%	0	N/A	0	N/A	0	N/A		
22	Evergreen	320	115	58	34	-29.2%	28	209,300	64	115	34	-29.2%	28	209,300	212,400	0.7%	0	N/A	0	N/A	0	N/A		
23	E Heights	60	16	8	6	-33.3%	3	351,700	60	16	6	-33.3%	3	351,700	363,000	-5.3%	0	N/A	0	N/A	0	N/A		
24	Cascade Park	109	24	10	20	11.1%	7	197,700	69	24	20	11.1%	7	197,700	185,000	3.7%	0	N/A	0	N/A	0	N/A		
25	Five Corners	117	39	18	15	-54.5%	9	235,500	112	39	15	-54.5%	9	235,500	212,000	2.9%	0	N/A	1	180,000	0	N/A		
26	E Orchards	130	47	19	13	-40.9%	6	315,200	84	47	13	-40.9%	6	315,200	298,000	-1.3%	0	N/A	1	258,000	0	N/A		
27	Fisher's Landing	153	41	19	18	-25.0%	21	314,100	90	41	18	-25.0%	21	314,100	324,100	5.8%	0	N/A	0	N/A	0	N/A		
31	SE County	43	14	4	3	0.0%	0	N/A	N/A	14	3	0.0%	0	N/A	N/A	-8.4%	0	N/A	0	N/A	0	N/A		
32	Camas City	306	92	44	22	-42.1%	13	497,300	82	92	22	-42.1%	13	497,300	519,000	1.6%	0	N/A	0	N/A	1	169,900		
33	Washougal	370	117	68	27	8.0%	11	279,800	91	117	27	8.0%	11	279,800	245,000	-1.7%	0	N/A	4	119,700	0	N/A		
41	N Hazel Dell	154	40	14	16	-36.0%	8	278,900	135	40	16	-36.0%	8	278,900	217,500	1.2%	0	N/A	1	95,000	0	N/A		
42	S Salmon Creek	197	56	31	22	-15.4%	15	276,800	124	56	22	-15.4%	15	276,800	260,000	5.9%	0	N/A	0	N/A	0	N/A		
43	N Felida	137	48	19	22	-8.3%	13	341,300	116	48	22	-8.3%	13	341,300	375,000	-3.5%	0	N/A	0	N/A	0	N/A		
44	N Salmon Creek	198	54	28	14	-39.1%	6	288,100	41	54	14	-39.1%	6	288,100	256,500	0.9%	0	N/A	0	N/A	0	N/A		
50	Ridgefield	106	22	19	7	-50.0%	3	411,000	230	22	7	-50.0%	3	411,000	440,000	4.9%	0	N/A	1	143,000	0	N/A		
51	W of I-5 County	36	9	4	1	0.0%	3	798,300	117	9	1	0.0%	3	798,300	780,000	-0.4%	0	N/A	1	280,000	0	N/A		
52	NW E of I-5 County	72	11	8	1	-87.5%	1	650,000	161	11	1	-87.5%	1	650,000	650,000	17.1%	0	N/A	1	205,000	0	N/A		
61	Battleground	257	74	45	30	-18.9%	22	299,600	110	74	30	-18.9%	22	299,600	239,000	2.7%	0	N/A	0	N/A	0	N/A		
62	Brush Prairie	258	62	26	15	-31.8%	13	495,000	125	62	15	-31.8%	13	495,000	369,200	2.1%	0	N/A	1	350,000	0	N/A		
63	East County	1	1	1	0	-100.0%	0	N/A	N/A	1	0	-100.0%	0	N/A	N/A	-21.4%	0	N/A	0	N/A	0	N/A		
64	Central County	27	8	8	3	50.0%	0	N/A	N/A	8	3	50.0%	0	N/A	N/A	-2.7%	0	N/A	0	N/A	0	N/A		
65	Mid-Central County	35	6	7	2	-33.3%	2	270,300	149	6	2	-33.3%	2	270,300	270,300	13.1%	0	N/A	0	N/A	0	N/A		
66	Yacolt	57	22	8	2	-33.3%	4	222,200	78	22	2	-33.3%	4	222,200	211,900	-0.4%	0	N/A	0	N/A	0	N/A		
70	La Center	84	13	6	3	-25.0%	3	387,200	106	13	3	-25.0%	3	387,200	475,500	2.8%	0	N/A	0	N/A	0	N/A		
71	N Central	33	11	6	1	0.0%	0	N/A	N/A	11	1	0.0%	0	N/A	N/A	2.9%	0	N/A	0	N/A	0	N/A		
72	NE Corner	4	2	0	2	100.0%	0	N/A	N/A	2	2	100.0%	0	N/A	N/A	-3.6%	0	N/A	0	N/A	0	N/A		
	Clark County Total	4,175	1,193	607	419	-24.8%	246	308,800	95	1,193	418	-25.0%	246	308,800	250,000	1.1%	1	328,000	11	180,900	4	222,000		
80	Woodland City	103	18	12	1	-75.0%	1	159,000	174	18	1	-75.0%	1	159,000	159,000	2.3%	0	N/A	0	N/A	0	N/A		
81	Woodland Area	55	14	11	2	100.0%	0	N/A	N/A	14	2	100.0%	0	N/A	N/A	25.9%	0	N/A	2	74,500	0	N/A		
82	Cowlitz County	363	100	49	19	-9.5%	15	299,400	142	100	19	-9.5%	15	299,400	190,000	7.0%	0	N/A	1	139,200	0	N/A		
	Cowlitz County Total	521	132	72	22	-15.4%	16	290,600	144	132	22	-15.4%	16	290,600	187,400	8.3%	0	N/A	3	96,100	0	N/A		
87	Pacific County	175	27	22	4	-60.0%	9	182,900	227	27	4	-60.0%	9	182,900	184,000	14.3%	0	N/A	3	49,700	0	N/A		



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

January 2008 Reporting Period

Residential Market Highlights

Greater Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	524	270	177	242,900	225,000	91
	Year-to-Date	524	270	177	242,900	225,000	91
2007	January	558	354	257	243,700	214,900	76
	Year-to-Date	558	354	257	243,700	214,900	76

January Residential Highlights

The number of new listings fell 6.1% when comparing January 2008 with January 2007. Additionally, the number of closed sales fell 31.1% and pending sales decreased 23.7%. At the month's rate of sales, the 1,807 active residential listings would last 10.2 months.

Appreciation

Comparing the average sale prices for the twelve months ending in January 2008 with the twelve immediately prior, the average sale price appreciated 4.1% (\$265,800 v. \$255,300) and the median sale price increased 4.4% (\$235,000 v. \$225,000).

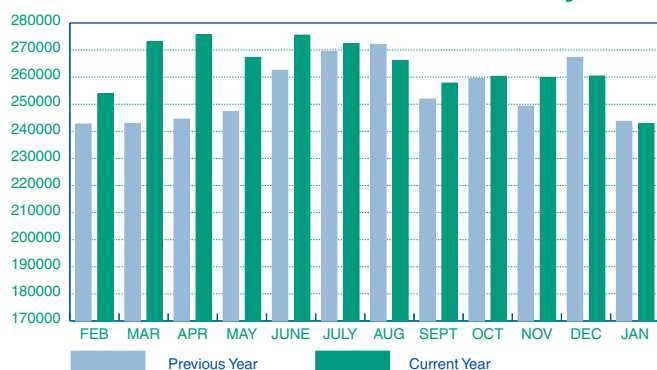
New Construction in 2007

Home sales listed as proposed, under construction or new construction grew 19% in Greater Lane County when comparing 2007 and 2006. However, the average sale price for the group decreased 1% (\$299,800 v. \$302,700). On the other hand, the median sale price grew a slight 1% (\$267,800 v. \$264,100).

Inventory in Months (Active Listings / Closed Sales)

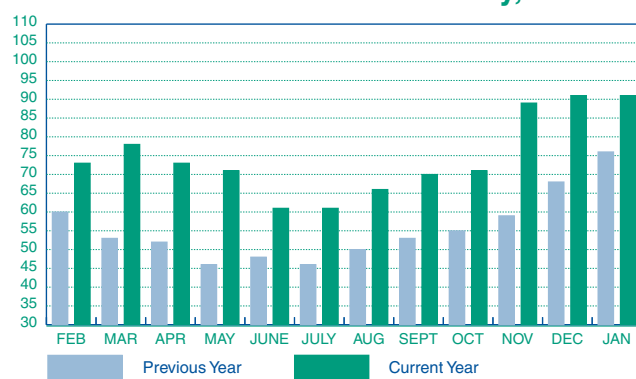
	2006	2007	2008
January	3.8	5.6	10.2
February	3.3	4.9	
March	2.4	4.5	
April	2.7	4.7	
May	2.8	4.5	
June	3.1	4.6	
July	3.8	6.0	
August	3.2	5.1	
September	4.5	8.0	
October	4.5	7.2	
November	5.6	8.3	
December	4.9	7.0	

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 • 1/2008

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 2008 v. 2007²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2008 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
225	Florence Coast Village	12	2	1	0	-100.0%	0	N/A	N/A	2	0	-100.0%	0	N/A	N/A	-26.2%	0	N/A	1	35,000	0	N/A
226	Florence Green Trees	24	4	2	3	50.0%	1	155,000	70	4	3	50.0%	1	155,000	155,000	-11.7%	0	N/A	0	N/A	0	N/A
227	Florence Florentine	18	0	2	1	N/A	0	N/A	N/A	0	1	N/A	0	N/A	N/A	-5.4%	0	N/A	0	N/A	0	N/A
228	Florence Town	153	9	11	6	-25.0%	3	270,300	155	9	6	-25.0%	3	270,300	250,000	-2.6%	1	86,000	2	176,300	0	N/A
229	Florence Beach	42	6	4	0	-100.0%	1	275,000	441	6	-	-100.0%	1	275,000	275,000	-2.6%	0	N/A	2	77,000	0	N/A
230	Florence North	45	5	4	3	50.0%	3	161,300	134	5	3	50.0%	3	161,300	80,000	-9.6%	0	N/A	0	N/A	0	N/A
231	Florence South/ Dunes City	48	3	3	4	33.3%	5	348,000	350	3	4	33.3%	5	348,000	240,000	9.1%	0	N/A	0	N/A	0	N/A
238	Florence East/ Mapleton	40	4	1	0	-100.0%	0	N/A	N/A	4	0	-100.0%	0	N/A	N/A	-1.9%	0	N/A	0	N/A	0	N/A
	Florence Total	382	33	28	17	-26.1%	13	266,500	241	33	17	-26.1%	13	266,500	240,000	-3.0%	1	86,000	5	108,320	0	N/A

232	Hayden Bridge	39	17	8	10	11.1%	6	130,800	55	17	10	11.1%	6	130,800	154,800	-5.6%	0	N/A	2	126,000	1	243,900
233	McKenzie Valley	66	12	4	2	-33.3%	3	245,000	37	12	2	-33.3%	3	245,000	235,000	13.0%	1	1,060,000	2	63,000	0	N/A
234	Pleasant Hill/Oak	83	22	8	10	-16.7%	14	233,200	159	22	10	-16.7%	14	233,200	190,000	1.4%	0	N/A	2	797,000	0	N/A
235	Cottage Grove/ Creswell/Dorena	257	58	25	24	-7.7%	14	214,000	131	58	24	-7.7%	14	214,000	189,100	-0.7%	0	N/A	3	54,000	0	N/A
236	Veneta/Elmira	84	24	21	12	-52.0%	8	239,100	93	24	12	-52.0%	8	239,100	233,500	4.7%	0	N/A	1	230,000	0	N/A
237	Junction City	108	32	15	11	-8.3%	7	286,800	55	32	11	-8.3%	7	286,800	338,000	20.0%	0	N/A	4	146,300	1	205,000
239	Thurston	126	45	27	26	13.0%	7	250,200	46	45	26	13.0%	7	250,200	191,500	6.1%	1	275,000	0	N/A	1	254,000
240	Coburg I-5	35	8	3	4	33.3%	4	186,700	137	8	4	33.3%	4	186,700	190,000	-7.3%	0	N/A	2	161,000	0	N/A
241	N Gilham	56	13	9	11	0.0%	7	320,400	115	13	11	0.0%	7	320,400	277,000	7.8%	0	N/A	0	N/A	0	N/A
242	Ferry Street Bridge	126	38	16	20	-35.5%	15	302,300	98	38	20	-35.5%	15	302,300	267,000	3.6%	0	N/A	0	N/A	1	373,700
243	E Eugene	95	27	11	18	28.6%	11	296,100	70	27	18	28.6%	11	296,100	275,000	3.3%	1	35,000	0	N/A	0	N/A
244	SW Eugene	213	51	29	28	-22.2%	20	290,400	100	51	28	-22.2%	20	290,400	281,500	-3.9%	0	N/A	1	312,500	4	331,300
245	W Eugene	58	24	10	12	-55.6%	8	229,700	54	24	12	-55.6%	8	229,700	213,500	-12.5%	0	N/A	0	N/A	3	195,700
246	Danebo	160	52	28	28	-40.4%	17	186,200	95	52	28	-40.4%	17	186,200	190,000	5.6%	0	N/A	0	N/A	0	N/A
247	River Road	40	14	10	4	-63.6%	4	212,000	24	14	4	-63.6%	4	212,000	201,500	7.3%	0	N/A	0	N/A	0	N/A
248	Santa Clara	131	41	27	26	-18.8%	16	275,600	97	41	26	-18.8%	16	275,600	270,000	2.2%	0	N/A	0	N/A	0	N/A
249	Springfield	111	41	23	23	-8.0%	16	168,100	57	41	23	-8.0%	16	168,100	157,500	4.6%	1	330,000	0	N/A	0	N/A
250	Mohawk Valley	19	5	4	1	-80.0%	0	N/A	N/A	5	1	-80.0%	0	N/A	N/A	4.8%	0	N/A	2	155,000	0	N/A



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

January 2008 Reporting Period

Residential Market Highlights

Douglas County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	249	76	53	176,400	155,000	128
	Year-to-Date	249	76	53	176,400	155,000	128
2007	January	231	105	79	198,800	182,000	116
	Year-to-Date	231	105	79	198,800	182,000	116

January Residential Highlights

The number of new listings grew 7.8% when comparing January 2008 with January 2007. On the other hand, closed sales dropped 32.9% and pending sales decreased 27.6%. At the month's rate of sales, the 1,080 active residential listings would last 20.4 months.

Appreciation

A comparison of the average sale prices for the twelve months ending in January 2008 with the twelve immediately prior shows that the average sale price appreciated 1.3% (\$212,500 v. \$209,700) and the median sale price increased 2.8% (\$185,000 v. \$180,000).

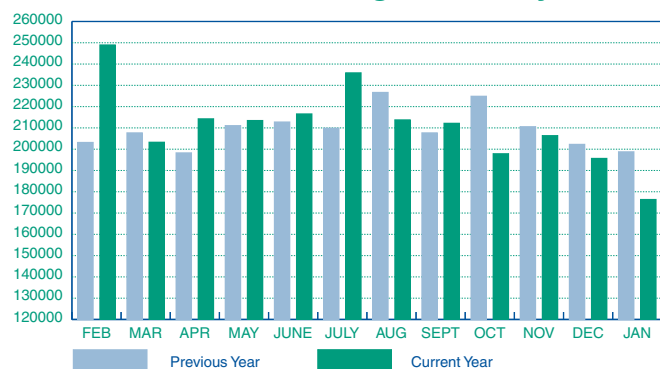
New Construction in 2007

Home sales listed as proposed, under construction or new construction decreased 6% in Douglas County when comparing 2007 and 2006. The average sale price for the group decreased 4% (\$267,800 v. \$280,400) and the median sale price dropped 4% (\$238,000 v. \$248,300).

Inventory in Months (Active Listings / Closed Sales)

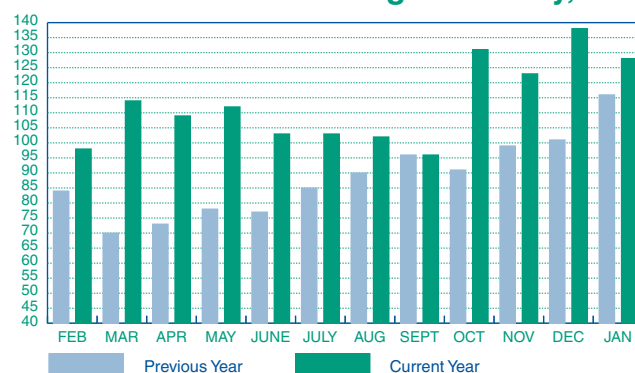
	2006	2007	2008
January	6.5	12	20.4
February	6.2	11.6	
March	6.3	9.6	
April	6.9	13.8	
May	6.0	11.1	
June	8.5	11.0	
July	7.8	12.7	
August	8.5	9.9	
September	8.7	14.9	
October	8.7	15.3	
November	11.1	13.8	
December	11.9	14.2	

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



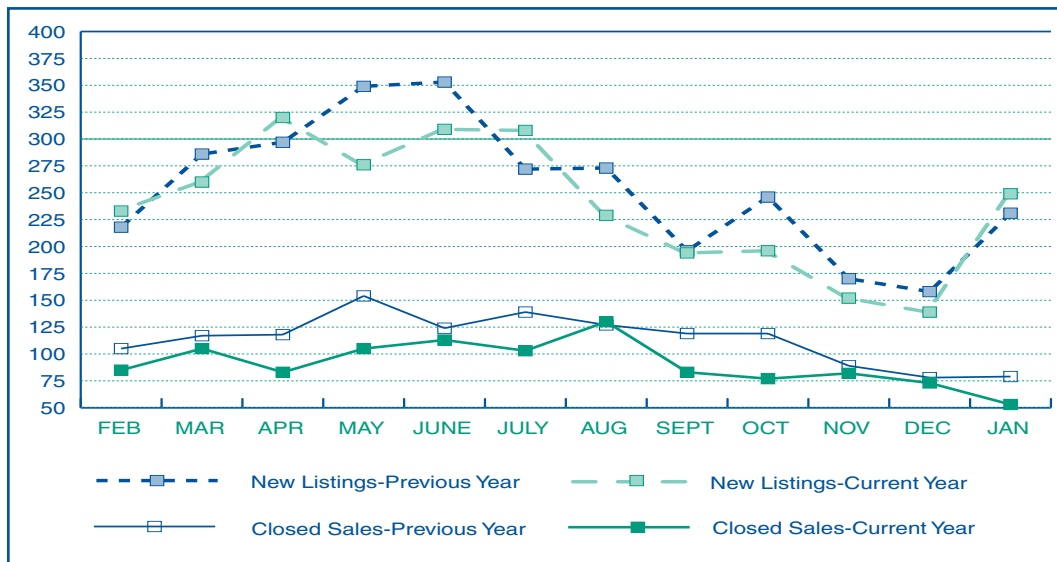
This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 1/2008

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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 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	132	40	33	8	-50.0%	6	223,600	132	40	8	-50.0%	6	223,600	166,500	16.1%	0	N/A	0	N/A	0	N/A		
252	NW Roseburg	80	19	10	10	42.9%	5	205,800	130	19	10	42.9%	5	205,800	201,000	2.2%	0	N/A	1	70,000	0	N/A		
253	SE Roseburg	54	10	8	6	0.0%	7	184,600	131	10	6	0.0%	7	184,600	123,500	-7.8%	1	212,000	1	95,000	0	N/A		
254	SW Roseburg	70	12	12	3	-50.0%	2	322,000	74	12	3	-50.0%	2	322,000	322,000	2.5%	0	N/A	0	N/A	0	N/A		
255	Glide & E of Roseburg	67	11	8	2	0.0%	1	110,000	87	11	2	0.0%	1	110,000	110,000	-16.7%	0	N/A	0	N/A	0	N/A		
256	Sutherlin/ Oakland Area	116	31	32	10	-50.0%	6	184,100	97	31	10	-50.0%	6	184,100	160,000	0.9%	0	N/A	0	N/A	0	N/A		
257	Winston & SW of Roseburg	126	28	18	12	-7.7%	8	126,100	149	28	12	-7.7%	8	126,100	133,400	-10.4%	0	N/A	1	80,000	0	N/A		
258	Myrtle Creek & S/SE of Roseburg	203	48	19	13	18.2%	8	169,300	131	48	13	18.2%	8	169,300	152,500	5.0%	0	N/A	7	94,700	0	N/A		
259	Green District	87	24	19	6	-57.1%	4	209,300	56	24	6	-57.1%	4	209,300	207,500	-7.9%	0	N/A	0	N/A	0	N/A		
265	North Douglas County	145	26	18	6	-40.0%	6	104,600	195	26	6	-40.0%	6	104,600	88,600	10.4%	1	165,000	1	334,000	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

January 2008 Reporting Period

Residential Market Highlights

Coos County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	126	35	27	173,100	144,900	101
	Year-to-Date	126	35	27	173,100	144,900	101
2007	January	139	56	45	225,100	186,000	112
	Year-to-Date	139	56	45	225,100	186,000	112

January Residential Highlights & Appreciation

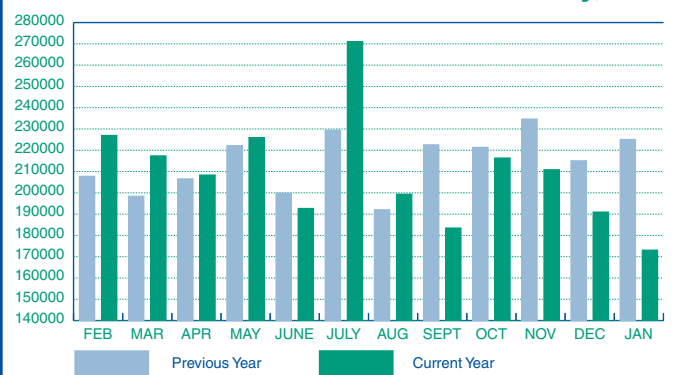
Comparing January 2008 with the same time a year ago, new listings decreased 9.4%. Pending sales were down 37.5% and closed sales dropped 40%.

Comparing the last twelve months to those immediately prior, average sale price remained about the same (\$213,000 v. \$212,900) and median grew 3.4% (\$185,000 v. \$179,000).

New Construction in 2007

Home sales listed as proposed, under construction or new construction decreased 8% (99 v. 108) in Coos County when comparing 2007 and 2006. However, the average sale price for the group increased 12% (\$291,100 v. \$259,500) and the median sale price increased 6% (\$240,000 v. \$225,900).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 1/2008 • Coos 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 2008 v.2007²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2008 v.2007²	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	165	14	19	2	-60.0%	4	350,000	147	14	2	-60.0%	4	350,000	327,500	-3.6%	0	N/A	2	109,500	0	N/A
97414	Broadbent	0	0	0	1	N/A	0	N/A	N/A	0	1	N/A	0	N/A	N/A	298.0%	0	N/A	0	N/A	0	N/A
97420	Coos Bay	238	48	39	10	-60.0%	11	116,500	101	48	10	-60.0%	11	116,500	100,000	3.5%	0	N/A	1	225,000	3	250,000
97423	Coquille	73	17	13	5	0.0%	1	130,000	129	17	5	0.0%	1	130,000	130,000	-4.0%	0	N/A	1	180,000	0	N/A
97449	Lakeside	23	10	4	0	-100.0%	2	153,800	107	10	0	-100.0%	2	153,800	153,800	9.5%	0	N/A	1	240,000	0	N/A
97458	Myrtle Point	44	5	3	5	66.7%	1	70,000	163	5	5	66.7%	1	70,000	70,000	4.8%	0	N/A	0	N/A	0	N/A
97459	North Bend	126	31	19	12	-14.3%	7	199,500	49	31	12	-14.3%	7	199,500	195,000	-7.4%	0	N/A	1	14,900	0	N/A
97466	Powers	14	1	0	0	N/A	1	89,000	176	1	0	N/A	1	89,000	89,000	35.3%	0	N/A	0	N/A	0	N/A



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

January 2008 Reporting Period

Residential Market Highlights

Curry County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	52	14	20	378,800	288,000	180
	Year-to-Date	52	14	20	378,800	288,000	180
2007	January	80	18	16	328,900	267,000	182
	Year-to-Date	80	18	16	328,900	267,000	182

January Residential Highlights & Appreciation

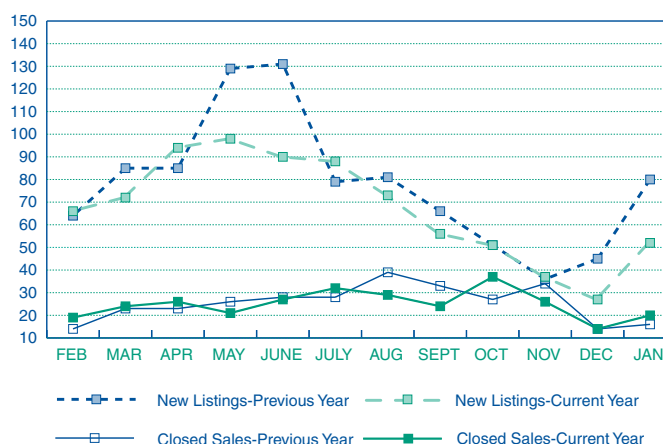
When comparing January 2008 to January 2007, closed sales grew 25%. New listings decreased 35%. Accepted offers dropped 22.2%

Comparing the last twelve months to those immediately prior, average sale price grew (\$314,200 v. \$307,800) and median saw no growth (\$275,000).

New Construction in 2007

Home sales listed as proposed, under construction or new construction remained the same (31) in Curry County when comparing 2007 and 2006. However, the average sale price for the group decreased 4% (\$390,500 v. 408,300) while the median sale price increased 3% (\$360,000 v. \$348,700).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 1/2008 • Curry 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 Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	Closed Sales		Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
270	City, Airport, Marina Hts., NB Chetco	145	18	13	4	-50.0%	4	537,800	142	18	4	-50.0%	4	537,800	424,300	7.0%	0	N/A	1	184,000	0	N/A	
271	Harbor, Winchuck, SB Chetco	80	7	9	2	-33.3%	8	397,600	222	7	2	-33.3%	8	397,600	317,500	37.3%	0	N/A	1	275,000	0	N/A	
272	Carpenterville, Cape Ferrello, Whaleshead	38	4	3	0	-100.0%	0	N/A	N/A	4	0	-100.0%	0	N/A	N/A	-8.8%	0	N/A	0	N/A	0	N/A	
273	Gold Beach	113	18	14	7	133.3%	7	283,100	155	18	7	133.3%	7	283,100	275,000	-5.3%	1	315,000	0	N/A	0	N/A	
274	Port Orford, Langlois	44	5	8	1	0.0%	1	262,500	165	5	1	0.0%	1	262,500	262,500	-40.1%	0	N/A	0	N/A	0	N/A	



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

January 2008 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	95	44	37	290,800	255,000	157
	Year-to-Date	95	44	37	290,800	255,000	157
2007	January	135	63	40	253,400	212,500	110
	Year-to-Date	135	63	40	253,400	212,500	110

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.

January Residential Highlights

A look at January 2008 compared with the same month in 2007 reveals that new listings decreased 29.6%. Additionally, closed sales decreased 7.5% and pending sales dropped 30.2%. At January's rate of sales, the 639 active residential listings in the region would last approximately 17.3 months.

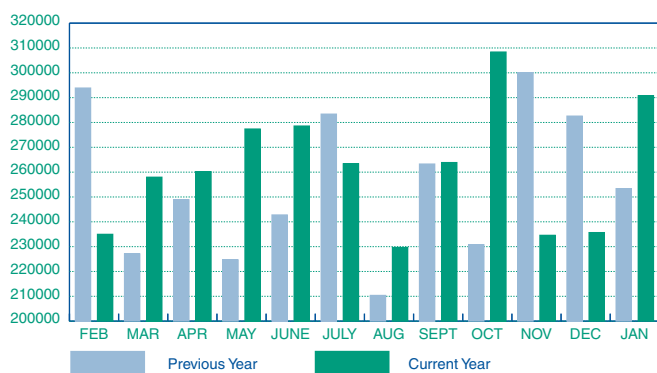
Appreciation

Comparing the last twelve months with the twelve immediately prior, the average sale price increased 5% (\$263,200 v. \$250,700), while the median sale price rose 10.5% (\$225,900 v. \$204,500).

New Construction in 2007

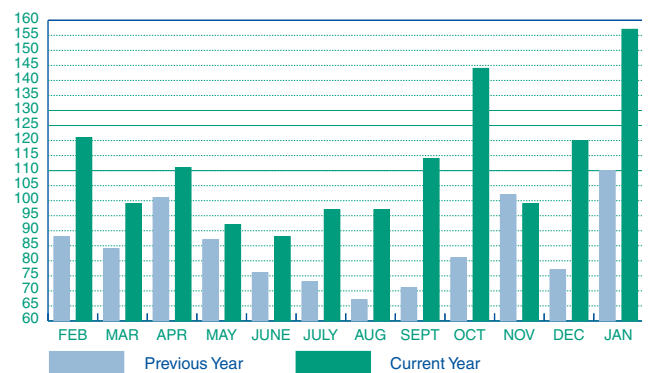
There was a 29% jump in homes sold that were listed as under construction, proposed or new construction in the Mid-Columbia region in 2007 (135 v. 105). The average sale price grew 3% (\$327,400 v. \$319,900) and the median sale price rose 2% (\$295,000 v. \$290,000).

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 • 1/2008 • Mid-Columbia

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
	Current Month										Year-To-Date					Year-To-Date		Year-To-Date		Year0To-Date	
	Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2008 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	38	2	6	4	300.0%	5	340,600	167	2	4	300.0%	5	340,600	339,000	3.8%	0	N/A	2	153,800	0	N/A
101 Snowden	7	0	3	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	-16.8%	0	N/A	1	197,800	0	N/A
102 Trout Lake/Glenwood	5	0	3	0	-100.0%	2	336,300	250	0	0	-100.0%	2	336,300	336,300	-0.7%	0	N/A	0	N/A	0	N/A
103 Husum/BZ Corner	13	3	3	0	N/A	0	N/A	N/A	3	0	N/A	0	N/A	N/A	-39.6%	0	N/A	1	270,000	0	N/A
104 Lyle	19	5	4	1	N/A	1	204,000	200	5	1	N/A	1	204,000	204,000	36.8%	0	N/A	0	N/A	0	N/A
105 Dallesport/Murdock	16	7	10	0	-100.0%	0	N/A	N/A	7	0	-100.0%	0	N/A	N/A	12.0%	0	N/A	0	N/A	0	N/A
106 Appleton/Timber Valley	5	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	32.3%	0	N/A	0	N/A	0	N/A
107 Centerville/High Prairie	3	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	-11.1%	0	N/A	0	N/A	0	N/A
108 Goldendale	54	7	5	4	-42.9%	2	268,000	341	7	4	-42.9%	2	268,000	268,000	36.5%	0	N/A	5	76,500	0	N/A
109 Bickleton/East County	2	0	1	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	-20.4%	0	N/A	0	N/A	0	N/A
110 Klickitat	2	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	23.0%	0	N/A	2	45,000	0	N/A
Klickitat County Total	164	24	35	9	-10.0%	10	311,600	222	24	9	-10.0%	10	311,600	288,000	12.4%	0	N/A	11	113,400	0	N/A

111 Skamania	3	2	0	0	N/A	0	N/A	N/A	2	0	N/A	0	N/A	N/A	-34.9%	0	N/A	0	N/A	0	N/A
112 North Bonneville	19	0	7	2	N/A	0	N/A	N/A	0	2	N/A	0	N/A	N/A	-1.2%	0	N/A	0	N/A	0	N/A
113 Stevenson	15	0	0	1	-50.0%	3	237,300	145	0	1	-50.0%	3	237,300	225,000	-25.0%	0	N/A	0	N/A	0	N/A
114 Carson	14	3	0	1	-80.0%	0	N/A	N/A	3	1	-80.0%	0	N/A	N/A	-14.6%	0	N/A	0	N/A	0	N/A
115 Home Valley	0	5	1	0	N/A	0	N/A	N/A	5	0	N/A	0	N/A	N/A	-1.8%	0	N/A	0	N/A	0	N/A
116 Cook, Underwood, Mill A. Willard	9	7	5	1	0.0%	0	N/A	N/A	7	1	0.0%	0	N/A	N/A	46.7%	0	N/A	0	N/A	0	N/A
117 Unincorporated North	16	0	0	1	0.0%	3	258,700	99	0	1	0.0%	3	258,700	195,000	15.6%	0	N/A	1	159,000	0	N/A
Skamania County Total	76	0	13	6	-33.3%	6	248,000	122	0	6	-33.3%	6	248,000	220,000	-13.2%	0	N/A	1	159,000	0	N/A

351 The Dalles	166	32	15	11	-45.0%	6	221,000	191	32	11	-45.0%	6	221,000	203,500	9.1%	0	N/A	0	N/A	0	N/A
352 Dufur	4	2	1	0	N/A	0	N/A	N/A	2	0	N/A	0	N/A	N/A	-21.1%	0	N/A	0	N/A	0	N/A
353 Tygh Valley	2	0	0	0	N/A	1	123,800	69	0	0	N/A	1	123,800	123,800	45.2%	0	N/A	0	N/A	0	N/A
354 Wamic/Pine Hollow	13	0	3	2	-33.3%	1	127,500	303	0	2	-33.3%	1	127,500	127,500	-17.2%	0	N/A	0	N/A	0	N/A
355 Maupin/Pine Grove	4	0	2	1	0.0%	0	N/A	N/A	0	1	0.0%	0	N/A	N/A	22.7%	0	N/A	0	N/A	0	N/A
356 Rowena	1	0	0	1	N/A	1	200,000	7	0	1	N/A	1	200,000	200,000	N/A	0	N/A	0	N/A	0	N/A
357 Mosier	19	1	4	0	-100.0%	1	498,000	165	1	0	-100.0%	1	498,000	498,000	-37.6%	0	N/A	0	N/A	0	N/A
Wasco County Total	209	35	25	15	-42.3%	10	227,500	169	35	15	-42.3%	10	227,500	190,000	9.4%	0	N/A	0	N/A	0	N/A

361 Cascade Locks	25	2	5	0	N/A	1	251,500	29	2	0	N/A	1	251,500	251,500	13.1%	0	N/A	0	N/A	0	N/A
362 Hood River City	85	10	3	11	10.0%	6	403,300	107	10	11	10.0%	6	403,300	373,300	1.9%	0	N/A	0	N/A	0	N/A
363 Hood River-Westside	32	9	1	0	-100.0%	2	459,200	125	9	0	-100.0%	2	459,200	459,200	6.4%	0	N/A	0	N/A	0	N/A
364 Hood River-Eastside	6	0	0	2	N/A	0	N/A	N/A	0	2	N/A	0	N/A	N/A	13.2%	0	N/A	0	N/A	0	N/A
365 Odell	13	0	2	1	0.0%	1	255,000	249	0	1	0.0%	1	255,000	255,000	-24.2%	0	N/A	0	N/A	0	N/A
366 Parkdale/Mt. Hood	17	6	1	0	-100.0%	0	N/A	N/A	6	0	-100.0%	0	N/A	N/A	35.4%	0	N/A	0	N/A	0	N/A
Hood River Co. Total	178	27	12	14	-17.6%	10	384,500	117	27	14	-17.6%	10	384,500	373,300	2.3%	0	N/A	0	N/A	0	N/A

370 Sherman County	12	2	1	0	-100.0%	1	37,500	8	2	0	-100.0%	1	37,500	37,500	14.8%	0	N/A	0	N/A	0	N/A
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Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

January 2008 Reporting Period

Residential Market Highlights

Columbia Basin, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	92	37	30	159,200	136,500	116
	Year-to-Date	92	37	30	159,200	136,500	116
2007	January	59	23	25	137,400	117,000	115
	Year-to-Date	59	23	25	137,400	117,000	115

Note: Statistics for the Columbia Basin region did not include sales data for much of areas 435 and 436 until December 2007, which is when the Umatilla County Board of REALTORS® joined RMLS™.

January Residential Highlights

When comparing January 2008 to the same month in 2007, closed sales grew 20% and pending sales also increased 60.9%. New listings also jumped 55.9%.

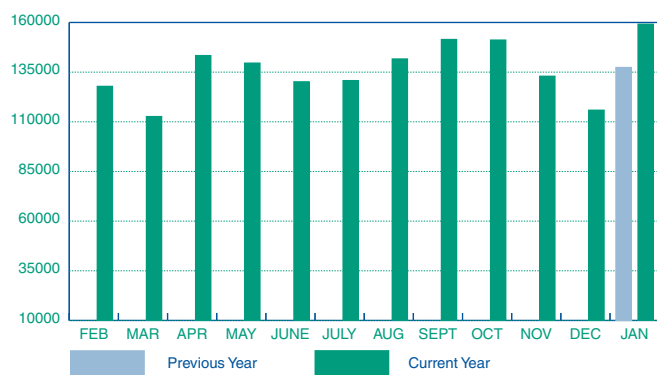
Appreciation

Comparing the last twelve months ending in January with the twelve immediately prior, the average sale price increased 7% (\$135,900 v. \$127,000), while the median sale price rose 7.5% (\$126,800 v. 118,000).

New Construction in 2007

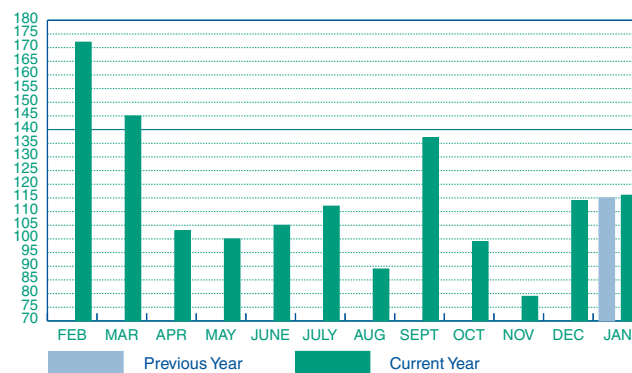
There was a 75% jump in homes sold that were listed as under construction, proposed or new construction in the Columbia Basin region in 2007 (56 v. 32). On the other hand, the average sale price decreased 6% (\$165,700 v. \$177,000) and the median sale price dropped 7% (\$170,000 v. \$182,100).

AVG. SALE PRICE - Columbia Basin



This graph represents the average sale price for all homes sold in the Columbia Basin region of Oregon.

DOM - Columbia Basin



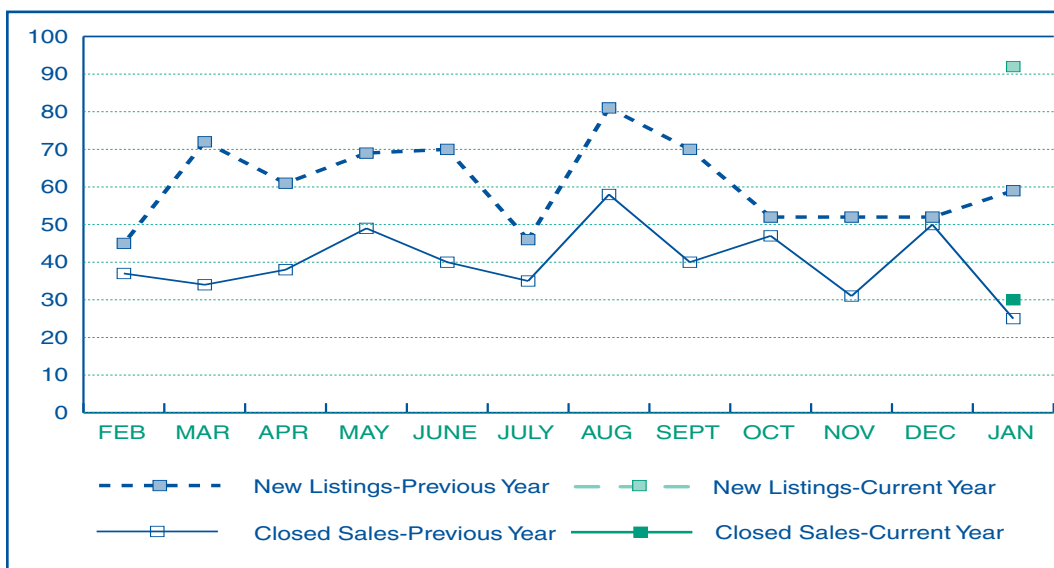
This graph shows average days on market for Columbia Basin properties from listing to accepted offer.

AREA REPORT • 1/2008 • Columbia Basin

	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 2008 v. 2007²	Closed Sales	Average Sale Price	Average Market Time¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007²	Closed Sales	Average Sale Price	Median Sale Price	Closed Sales		Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
380	Arlington/North	12	2	1	0	-100.0%	0	N/A	N/A	2	0	-100.0%	0	N/A	N/A	-6.7%	0	N/A	0	N/A	0	N/A
	Condon/South	7	1	3	0	N/A	1	119,500	378	1	0	N/A	1	119,500	119,500	16.2%	0	N/A	0	N/A	0	N/A
	Gilliam Co. Total	19	3	4	0	N/A	1	119,500	378	3	0	N/A	1	119,500	119,500	-6.1%	0	N/A	0	N/A	0	N/A

420 Boardman/Northeast	13	4	0	2	N/A	0	N/A	N/A	4	2	N/A	0	N/A	N/A	-4.3%	0	N/A	0	N/A	0	N/A
421 Irrigon	27	3	6	2	N/A	2	91,000	90	3	2	N/A	2	91,000	91,000	12.6%	0	N/A	1	40,000	0	N/A
422 Lone	1	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	341.7%	0	N/A	0	N/A	0	N/A
423 Lexington	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
424 Heppner/South	13	2	2	1	N/A	1	52,000	313	2	1	N/A	1	52,000	52,000	142.6%	0	N/A	0	N/A	0	N/A
Morrow Co. Total	54	9	8	5	N/A	3	78,000	164	9	5	N/A	3	78,000	65,500	12.1%	0	N/A	1	40,000	0	N/A

430 Umatilla	32	10	2	1	-75.0%	3	96,500	47	10	1	-75.0%	3	96,500	97,500	-4.3%	0	N/A	1	40,000	0	N/A
431 Hermiston	123	43	25	15	-11.8%	9	161,500	102	43	15	-11.8%	9	161,500	146,900	5.5%	1	365,000	0	N/A	2	206,300
432 Stanfield	9	4	2	1	N/A	2	99,700	35	4	1	N/A	2	99,700	99,700	19.5%	0	N/A	0	N/A	0	N/A
433 Echo	4	0	2	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	88.5%	0	N/A	0	N/A	0	N/A
435 Pendleton City Limits	72	11	63	11	1000.0%	11	215,000	124	11	11	1000.0%	11	215,000	171,000	10.1%	0	N/A	3	21,000	1	69,000
436 Pendleton/Other	55	12	33	4	N/A	1	115,000	111	12	4	N/A	1	115,000	115,000	2.3%	0	N/A	3	48,300	0	N/A
Umatilla Co. Total	295	80	127	32	N/A	26	170,100	96	80	32	N/A	26	170,100	143,800	6.3%	1	365,000	7	35,400	3	160,500



Columbia Basin NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in the Columbia Basin region of Oregon.



Union & Baker Counties



RESIDENTIAL REVIEW: Union & Baker Counties, Oregon

January 2008 Reporting Period

Residential Market Highlights

Union County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	31	15	14	128,900	120,800	66
	Year-to-Date	31	15	14	128,900	120,800	66
2007	December	15	12	15	154,700	160,500	85
	Year-to-Date	473	274	277	156,500	127,000	47

Baker County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	January	24	5	10	171,800	146,000	84
	Year-to-Date	24	5	10	171,800	146,000	84
2007	December	9	8	12	178,400	200,000	108
	Year-to-Date	335	213	215	145,600	115,000	66

Union Co: Month-to-Month Highlights

Compared to December 2007, new listings jumped 106.7% and pending sales rose 25%. Closed sales, however, dropped 6.7% in January 2008.

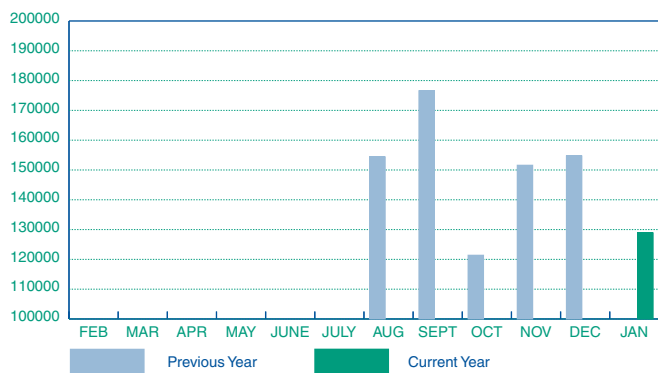
At the month's rate of sales, the 114 active residential listings in Union County would last approximately 8.1 months.

Baker Co: Month-to-Month Highlights

A comparison of January 2008 with December 2007 reveals a 166.7% rise in new listings. On the other hand, pending and closed sales decreased 37.5% and 16.7%, respectively.

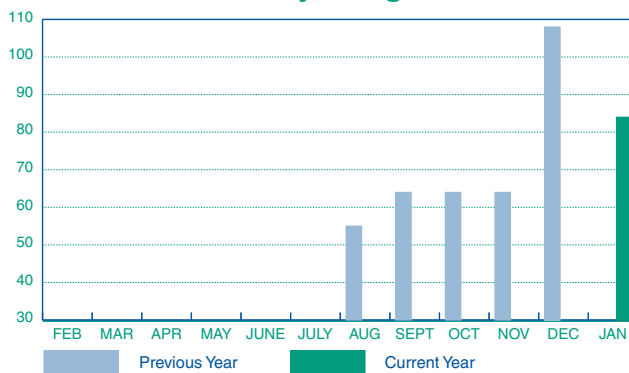
At the month's rate of sales, the 106 active residential listings in Baker County would last approximately 10.6 months.

AVG. SALE PRICE - Union County, Oregon



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

DOM - Baker County, Oregon



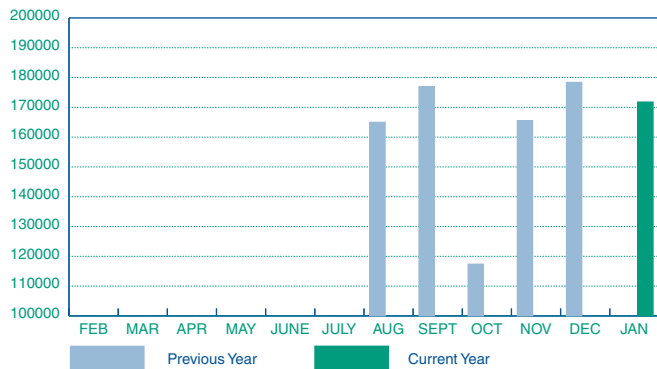
This graph shows average days on market for Baker County, Oregon properties from listing to accepted offer.

AREA REPORT • 1/2008 • Union & Baker Co.

	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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 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
97824 Cove	8	2	2	1	N/A	1	155,000	63	2	1	N/A	1	155,000	155,000	N/A	0	N/A	1	105,000	0	N/A
97827 Elgin	18	7	4	1	N/A	1	64,000	111	7	1	N/A	1	64,000	64,000	N/A	0	N/A	0	N/A	0	N/A
97841 Imbler	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
97850 La Grande/Island City	71	17	8	10	N/A	8	133,400	58	17	10	N/A	8	133,400	120,800	N/A	0	N/A	0	N/A	0	N/A
97867 North Powder	3	1	1	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
97876 Summerville	6	1	1	0	N/A	1	257,000	24	1	0	N/A	1	257,000	257,000	N/A	0	N/A	0	N/A	0	N/A
97883 Union	8	3	2	3	N/A	3	87,300	89	3	3	N/A	3	87,300	60,000	N/A	1	60,000	1	33,000	0	N/A
Union Co. Total	114	31	18	15	N/A	14	128,900	66	31	15	N/A	14	128,900	120,800	N/A	1	60,000	2	69,000	0	N/A

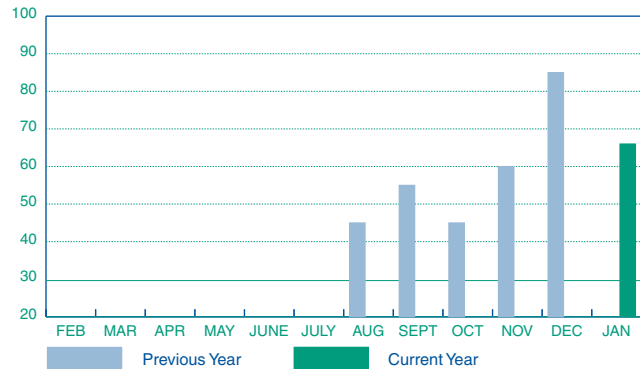
460 Baker City/Keating	76	20	8	5	N/A	10	171,800	84	20	5	N/A	10	171,800	146,000	N/A	0	N/A	1	405,000	0	N/A
461 Haines/Anthony Lk/ Muddy Crk	5	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	N/A	0	N/A	1	26,500	0	N/A
462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite	7	1	1	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	1	210,000	0	N/A
463 Unity/Hereford	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	1	45,000	0	N/A
464 Huntington/Lime	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
465 Durkee/Pleasant Valley	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
466 Richland/New Bridge	10	1	1	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
467 Halfway/Cornucopia	8	2	0	0	N/A	0	N/A	N/A	2	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
468 Oxbow	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
Baker Co. Total	106	24	10	5	N/A	10	171,800	84	24	5	N/A	10	171,800	146,000	N/A	0	N/A	4	171,600	0	N/A

AVG. SALE PRICE - Baker County, Oregon



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

DOM - Union County, Oregon



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



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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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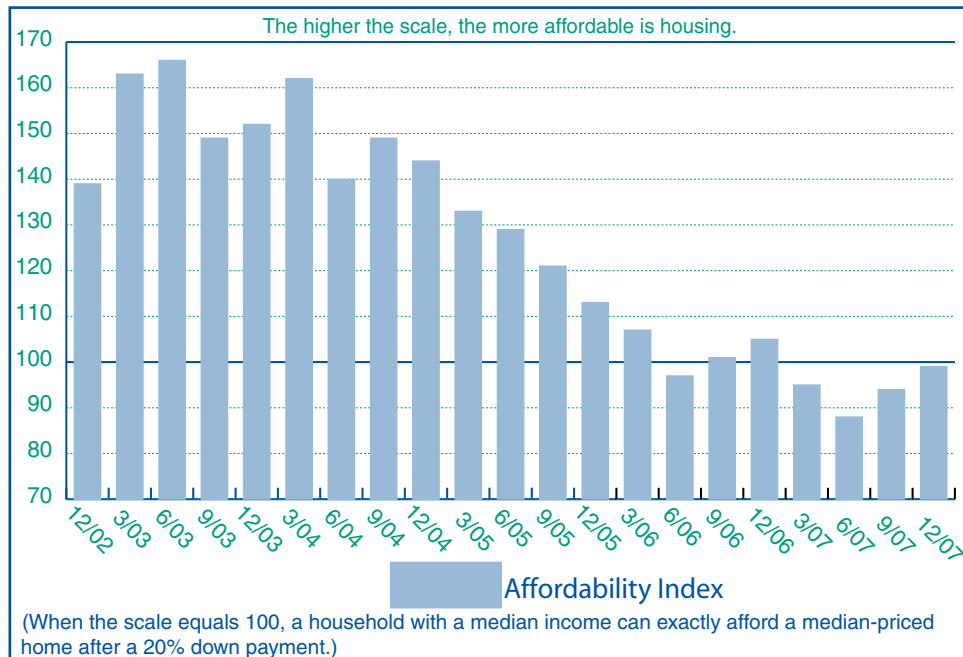
APPRECIATION - Metro Portland, Oregon

Average Sale Price Appreciation: 6.1% (\$343,900 v. \$324,100)

Median Sale Price Appreciation: 6.1% (\$289,900 v. \$273,200)

³ Appreciation percents based on a comparison of average/median price for the last 12 months (2/1/07-1/31/08) with 12 months before (2/1/06-1/31/07).

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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