

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

July 2008 Reporting Period

July Residential Highlights

July sales activity mirrored June's numbers in 2008. However, activity continues to decrease compared to the same month a year ago.

Looking at July 2008 compared with June 2008, pending sales picked up a slight 0.4% (2,003 v. 1,996). Closed sales fell 2.5% (1,831 v. 1,877), however. New listings increased 0.5% (5,237 v. 5,213).

Comparing July 2008 with July 2007 shows a different story. Pending sales decreased 22.3%, while closed sales were down 30.2%. New listings also dropped 9.9%. See table below.

At the month's rate of sales, the 18,219 active residential listings would last approximately 10 months if no new listings were to enter the market.

Year-to-Date

Comparing the period of January-July 2008 to the same period in 2007 shows that new listings decreased 1.7%. Closed sales and pending sales declined 34.3% and 32%, respectively.

Sale Prices

The average sale price for July 2008 was down 3.5% compared to July 2007, while the median sale price dropped 3.9%. See table below.

Month-to-month, the average sale price and median sale price are both down compared to June 2008 levels; the average sale price dropped 2.4% (\$340,500 v. \$348,800) and the median sale price fell 0.3% (\$288,200 v. \$289,000).

SEE PAGE 20 for 12-month sales price percent change for and the latest statistics on Affordability.

TABLE OF CONTENTS

Portland Metro Area.....	1-3
Portland Metro/SW Washington.....	4-5
SW Washington.....	6-7
Lane County, OR.....	8-9
Douglas County, OR.....	10-11
Coos County, OR.....	12
Curry County, OR.....	13
Mid-Columbia.....	14-15
Columbia Basin.....	16-17
Union & Baker County, OR.....	18-19

Inventory in Months (Active Listings / Closed Sales)

	2006	2007	2008
January	3.2	6.2	12.8
February	2.7	5.2	10.4
March	2.0	3.8	9.1
April	2.4	4.4	10.3
May	2.3	4.5	9.2
June	2.6	5.0	9.5
July	3.5	5.7	10
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	July	5,237	2,003	1,831	340,500	288,200	72
	Year-to-Date	36,764	12,958	11,761	338,100	283,900	78
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

AREA REPORT • 7/2008

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	% Change ³		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	North Portland	639	256	131	91	-28.9%	96	266,400	57	1,629	690	-22.1%	637	270,300	252,800	5.1%	11	442,100	23	138,500	17	441,800	
142	Northeast Portland	1,310	433	254	197	-30.1%	214	315,600	56	3,252	1,350	-33.3%	1,245	324,600	280,000	4.7%	17	496,200	12	152,000	24	351,200	
143	Southeast Portland	1,989	635	403	251	-22.3%	235	287,000	56	4,542	1,780	-30.7%	1,606	282,100	249,200	0.2%	23	523,000	30	190,800	67	529,600	
144	Gresham/ Troutdale	1,358	376	261	145	-8.2%	108	254,200	84	2,528	797	-34.8%	707	263,800	247,000	-3.2%	12	251,100	33	229,400	18	893,400	
145	Milwaukie/ Clackamas	1,532	473	286	149	-22.0%	121	316,600	71	3,062	899	-31.1%	790	328,800	292,300	-6.9%	8	536,900	25	261,100	10	422,000	
146	Oregon City/ Canby	1,050	289	150	99	-28.3%	75	300,200	83	1,861	575	-36.7%	511	324,300	288,000	-1.2%	7	410,000	35	337,100	10	266,100	
147	Lake Oswego/West Linn	1,262	321	192	87	-25.0%	94	584,300	69	2,246	574	-39.8%	543	561,200	455,000	4.8%	4	346,800	14	424,300	3	453,500	
148	West Portland	2,043	577	343	213	-21.1%	215	506,000	77	4,128	1,492	-27.6%	1,431	487,200	399,000	7.1%	13	427,600	23	239,600	11	717,600	
149	Northwest Washington County	763	227	111	93	-18.4%	75	424,100	74	1,620	646	-26.2%	529	402,800	377,000	1.0%	3	145,000	14	285,800	4	393,700	
150	Beaverton/Aloha	1,465	438	301	211	-22.7%	187	283,500	60	3,349	1,221	-35.7%	1,123	280,100	253,000	0.1%	2	85,000	9	181,900	9	563,400	
151	Tigard/Wilsonville	1,689	465	306	168	-17.6%	153	354,900	76	3,295	1,052	-28.3%	979	361,400	329,000	-1.5%	3	196,800	13	416,100	10	357,500	
152	Hillsboro/ Forest Grove	1,174	315	190	134	-19.3%	137	295,600	87	2,384	896	-34.2%	785	286,000	260,000	-1.3%	9	307,700	14	357,600	21	336,800	
153	Mt. Hood: Govt. Camp/Wemme	165	25	16	13	116.7%	8	235,900	139	241	73	0.0%	75	258,300	235,000	-8.9%	0	N/A	7	155,700	0	N/A	
155	Columbia County	630	161	116	52	-35.8%	39	210,400	147	915	320	-44.0%	297	231,200	218,400	-0.3%	5	211,500	18	115,900	5	202,500	
156	Yamhill County	1,150	246	144	100	-22.5%	74	286,600	95	1,712	593	-33.6%	503	275,700	228,500	0.5%	4	559,500	37	196,100	17	337,700	

180-200	Marion/ Polk Counties	1,414	233	158	93	-26.2%	57	228,100	104	2,078	550	-35.9%	495	248,600	218,000	0.2%	6	371,400	39	99,000	15	653,200
	North Coastal Counties	1,743	299	178	62	-30.3%	50	307,300	111	1,880	410	-12.4%	374	367,000	300,000	1.3%	9	328,200	66	178,000	6	284,200

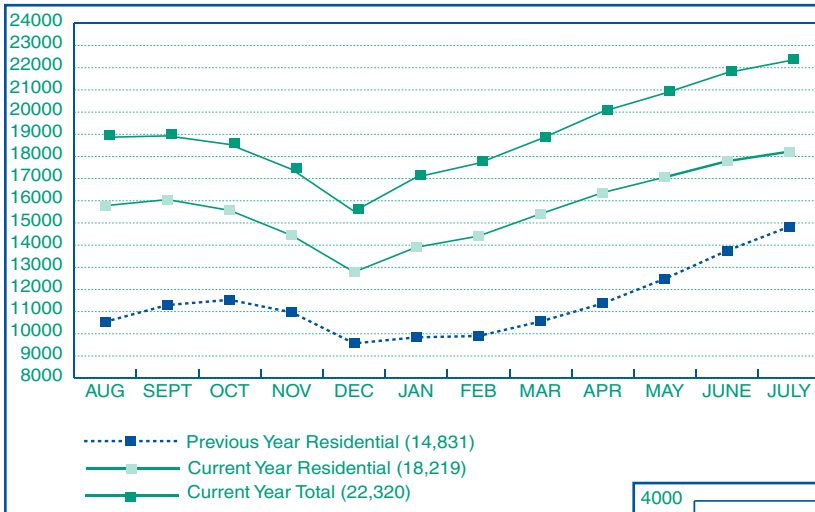
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

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

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/07-7/31/08) with 12 months before (8/1/06-7/31/07).

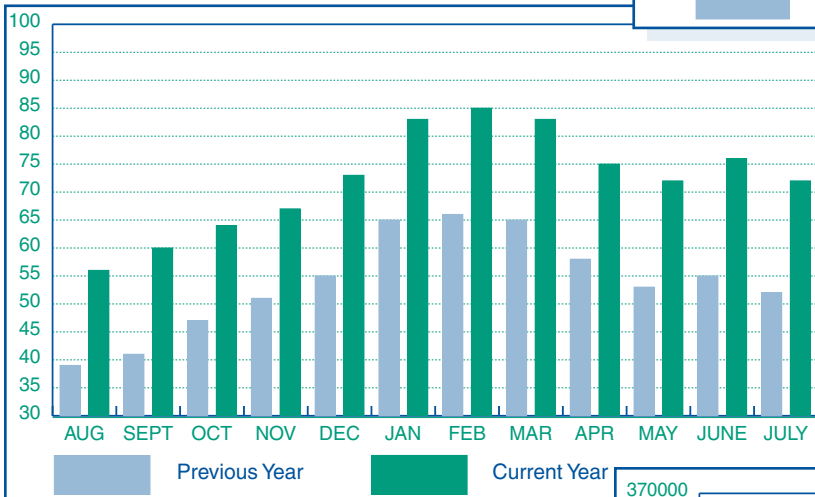
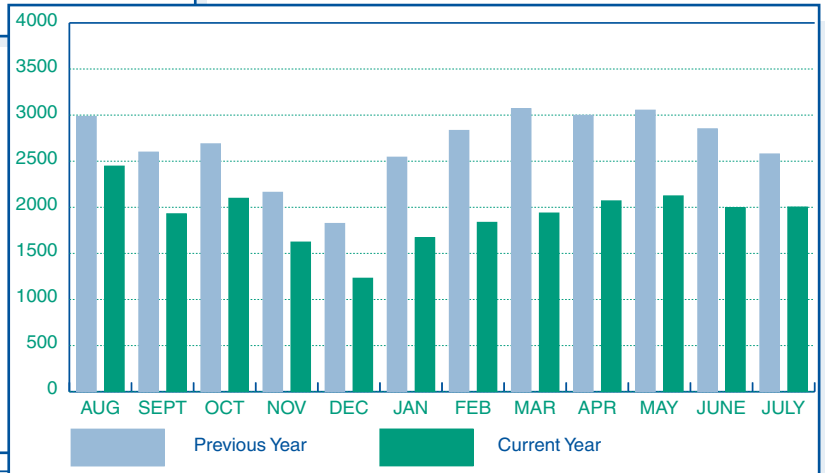
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



PENDING SALES Metro Portland, Oregon

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

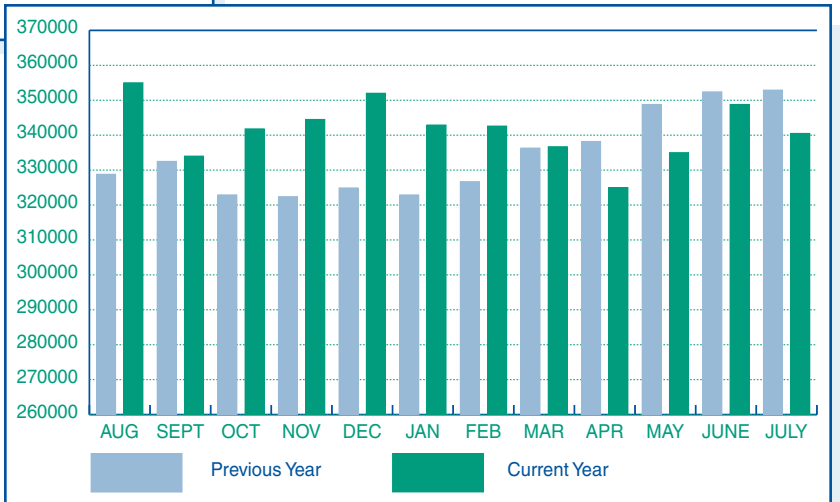


DAYS ON MARKET Metro Portland, Oregon

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.

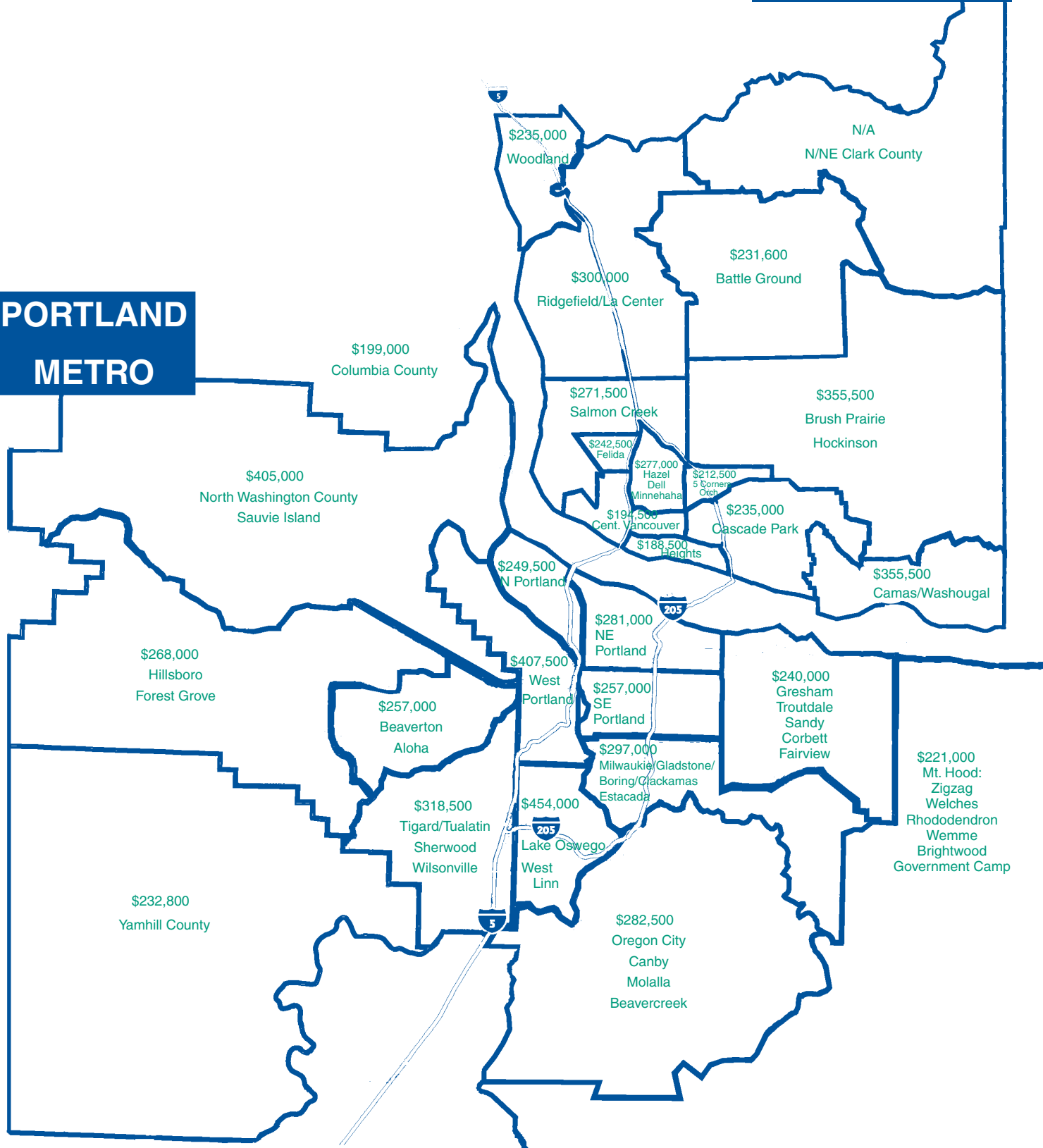


MEDIAN SALE PRICE

July 2008

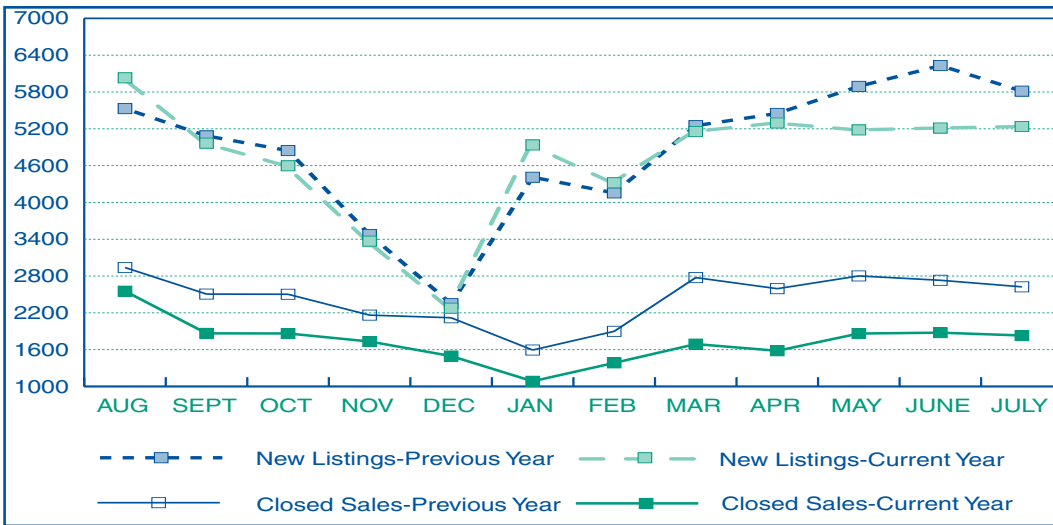
SW
WASHINGTON

PORTLAND
METRO



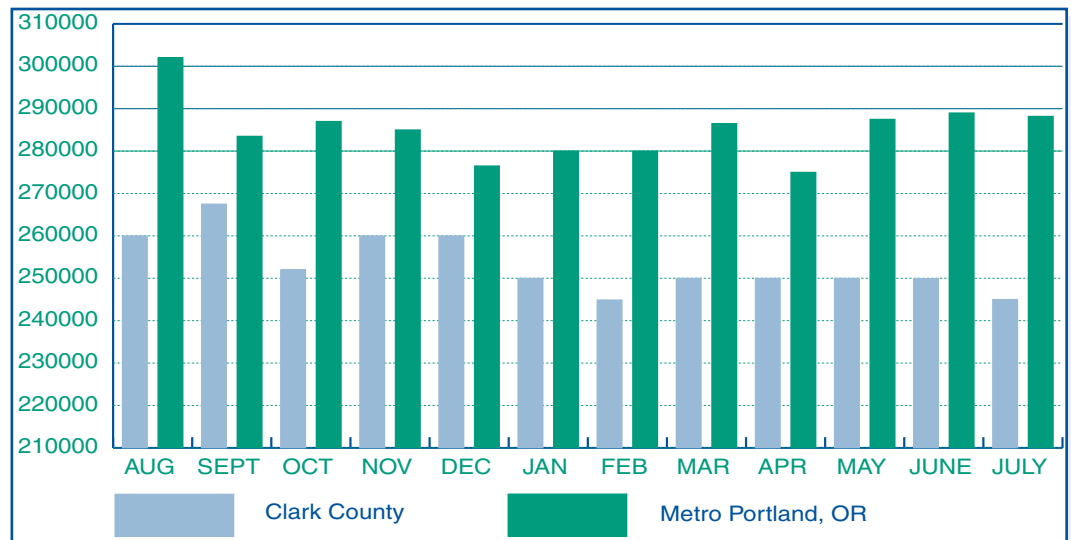
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



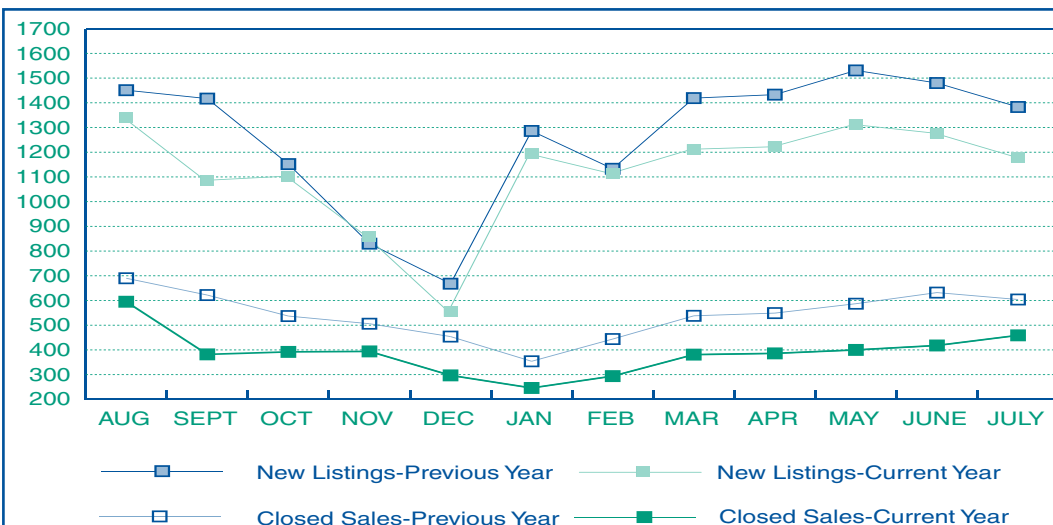
PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

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

July 2008 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	July	1,180	459	425	283,600	245,000	87
	Year-to-Date	8,706	2,955	2,633	287,100	249,800	94
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

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.

July Residential Highlights

Compared to June 2008, pending sales in July 2008 increased 1.8% (459 v. 451) and closed sales grew 1.7% (425 v. 418). On the other hand, comparing July 2008 with that of 2007, pending sales decreased 25.5% and closed sales fell 29.6%. New listings also fell 14.7%. See table above.

Year-to-Date

A look at January-July 2008 compared with the same period in 2007 shows that new listings decreased 7.4%. Pending sales fell 31%, while closed sales dropped 32.4%. See table above.

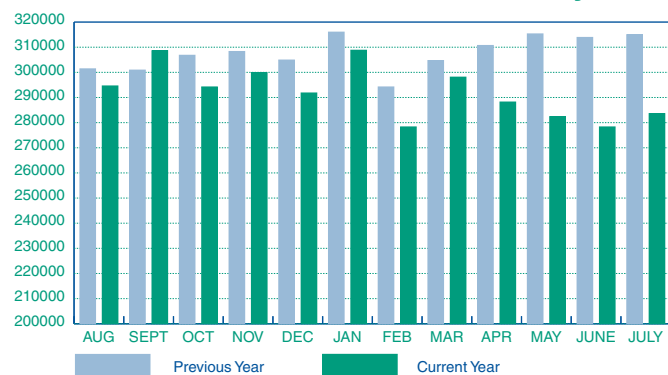
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price decreased 5% (\$292,100 v. \$307,600) and the median sale price fell 4.9% (\$252,000 vs. \$264,900).

Clark Co. Inventory in Months

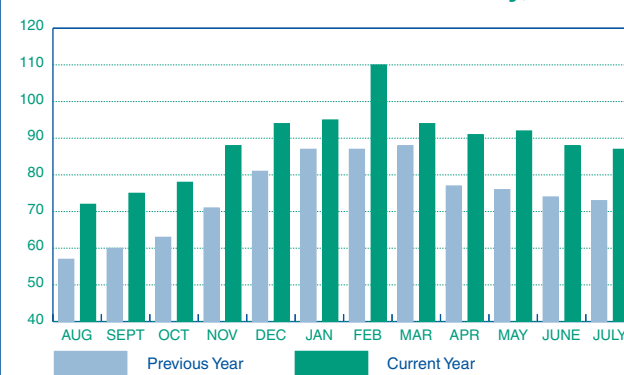
(Active Listings / Closed Sales)	2006	2007	2008
January	5.3	9.7	17
February	4.5	7.8	14.6
March	3.8	7.0	11.9
April	4.8	7.2	12.4
May	4.2	7.1	12.6
June	4.7	6.8	12.6
July	6.1	7.6	12.7
August	5.9	7.7	
September	6.4	12.0	
October	7.2	11.4	
November	7.0	11.0	
December	7.0	12.7	

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 • 7/2008 • SW Washington

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								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	% Change ³	Year-To-Date		Year-To-Date		Year-To-Date	
																	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	120	22	16	17	-19.0%	10	240,900	64	221	85	-43.0%	68	248,600	225,600	-4.0%	2	398,500	2	263,300	5	217,600
12	NW Heights	139	33	19	13	-23.5%	14	185,000	54	236	83	-39.9%	83	169,400	165,200	-6.2%	3	483,000	2	62,500	8	283,900
13	SW Heights	99	32	16	3	-76.9%	5	190,500	79	148	44	-44.3%	48	329,200	237,500	-1.4%	0	N/A	2	425,000	9	188,200
14	Lincoln/Hazel Dell	77	14	8	7	-50.0%	6	186,900	47	123	46	-50.5%	41	230,800	232,400	-2.8%	2	1,116,000	1	144,000	0	N/A
15	E Hazel Dell	330	61	30	21	-19.2%	18	276,800	73	510	163	-14.2%	140	238,000	238,000	0.0%	1	225,000	13	91,000	1	525,000
20	NE Heights	202	26	8	10	-44.4%	11	242,000	84	249	81	-46.4%	70	231,200	226,500	-6.8%	0	N/A	0	N/A	5	293,100
21	Orchards	273	48	32	31	-8.8%	37	214,800	84	471	223	-4.3%	194	223,000	220,500	-4.1%	0	N/A	14	82,500	0	N/A
22	Evergreen	442	122	79	51	-25.0%	54	227,300	69	842	342	-20.8%	307	225,100	217,000	-6.4%	1	850,000	6	102,500	6	265,100
23	E Heights	99	26	10	6	-53.8%	8	390,400	93	165	54	-36.5%	50	341,900	232,300	-9.7%	0	N/A	1	200,000	3	250,200
24	Cascade Park	148	36	12	15	-46.4%	15	336,100	97	214	97	-28.1%	86	293,400	246,500	-3.0%	1	37,500	2	166,500	4	333,300
25	Five Corners	121	32	33	21	16.7%	10	212,500	88	279	113	-29.8%	96	223,100	215,500	-4.6%	1	590,000	2	385,000	0	N/A
26	E Orchards	163	55	30	12	-60.0%	14	282,600	68	299	99	-36.5%	88	281,100	266,400	-4.9%	0	N/A	3	215,000	0	N/A
27	Fisher's Landing	197	54	20	23	-30.3%	29	302,400	91	351	166	-25.9%	153	280,600	270,000	-2.8%	0	N/A	3	219,300	0	N/A
31	SE County	37	6	5	3	-62.5%	2	606,000	135	56	20	-13.0%	17	490,800	469,900	7.2%	0	N/A	7	187,700	0	N/A
32	Camas City	416	87	59	42	-19.2%	33	456,500	87	672	204	-32.7%	177	399,000	375,000	-6.6%	0	N/A	13	165,300	3	221,500
33	Washougal	419	72	66	31	-13.9%	26	308,800	104	639	157	-37.9%	137	325,900	310,000	-10.5%	0	N/A	18	170,000	0	N/A
41	N Hazel Dell	169	43	26	18	-21.7%	15	272,000	115	291	113	-35.8%	102	300,500	261,500	-2.1%	0	N/A	4	130,000	0	N/A
42	S Salmon Creek	251	63	42	20	11.1%	13	262,900	65	455	160	-21.2%	146	269,400	267,500	-6.2%	1	70,000	4	158,600	0	N/A
43	N Felida	215	54	44	22	-29.0%	14	262,300	61	380	121	-44.7%	96	358,900	326,900	3.7%	0	N/A	3	151,000	0	N/A
44	N Salmon Creek	242	49	27	17	-15.0%	20	316,800	110	324	109	-39.4%	99	331,800	305,000	7.0%	0	N/A	1	293,000	0	N/A
50	Ridgefield	118	33	21	9	-35.7%	12	362,200	73	182	60	-31.8%	56	363,400	355,900	-1.1%	0	N/A	4	163,400	0	N/A
51	W of I-5 County	52	10	6	2	-33.3%	1	415,000	213	70	14	-6.7%	16	474,100	427,500	-1.7%	0	N/A	3	230,000	0	N/A
52	NW E of I-5 County	91	18	14	7	75.0%	5	337,000	214	118	27	-35.7%	21	488,300	475,000	5.1%	0	N/A	6	250,300	0	N/A
61	Battleground	348	57	43	33	0.0%	27	233,700	95	535	178	-29.4%	161	267,700	237,500	-11.6%	1	357,500	6	238,900	1	315,000
62	Brush Prairie	343	77	44	17	-22.7%	11	318,700	59	489	129	-21.8%	112	381,200	358,500	-2.6%	0	N/A	14	267,600	1	337,000
63	East County	3	0	1	0	N/A	0	N/A	N/A	4	1	-66.7%	1	290,000	290,000	-12.5%	0	N/A	0	N/A	0	N/A
64	Central County	36	5	5	1	-50.0%	3	400,200	58	57	11	-38.9%	11	382,000	380,000	-3.7%	0	N/A	2	220,000	0	N/A
65	Mid-Central County	43	8	4	0	-100.0%	3	389,600	142	55	7	-68.2%	8	382,700	366,800	1.7%	1	102,000	6	271,200	0	N/A
66	Yacolt	58	18	7	3	-50.0%	2	140,300	251	100	23	-32.4%	26	246,800	241,000	-14.4%	0	N/A	4	176,300	0	N/A
70	La Center	94	5	6	3	-40.0%	7	262,200	182	94	17	-60.5%	18	334,300	286,500	-4.3%	0	N/A	2	203,800	0	N/A
71	N Central	39	6	3	0	-100.0%	0	N/A	N/A	53	4	-60.0%	2	383,500	383,500	-9.3%	0	N/A	0	N/A	0	N/A
72	NE Corner	18	8	3	1	N/A	0	N/A	N/A	24	4	-33.3%	3	217,900	164,800	-26.7%	0	N/A	0	N/A	0	N/A
	Clark County Total	5,402	1,180	739	459	-25.5%	425	283,600	87	8,706	2,955	-31.0%	2,633	287,100	249,800	-5.1%	14	479,300	148	181,300	46	261,600
80	Woodland City	91	15	9	4	-66.7%	8	226,900	99	102	38	-34.5%	35	273,400	240,000	4.5%	0	N/A	2	147,500	3	221,700
81	Woodland Area	79	11	9	3	-25.0%	4	250,000	37	90	16	-38.5%	14	286,100	265,000	4.5%	0	N/A	9	191,600	0	N/A
82	Cowlitz County	529	92	75	35	-5.4%	27	213,000	86	780	203	2.0%	179	202,200	179,000	-1.8%	2	377,500	21	138,500	6	222,500
	Cowlitz County Total	699	118	93	42	-20.8%	39	219,600	83	972	257	-9.2%	228	218,300	190,000	-1.3%	2	377,500	32	154,000	9	222,200
87	Pacific County	235	26	24	13	-45.8%	5	158,600	149	234	59	-49.6%	52	175,000	170,000	-4.4%	2	189,500	16	69,800	0	N/A



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

July 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	July	683	295	299	260,700	230,000	79
	Year-to-Date	4,629	1,958	1,790	253,800	225,000	85
2007	July	762	433	371	272,400	241,900	61
	Year-to-Date	5,008	2,805	2,592	267,800	236,700	70

July Residential Highlights

The final results from July show a 19.4% decrease in closed sales compared with July 2007. Further, pending sales dropped 31.9%, and new listings slid 10.4%. At the month's rate of sales, the 2,632 active residential listings would last approximately 8.8 months.

Year-to-Date

Comparing January-July 2008 with the same period in 2007 shows a 30.2% decrease in pending sales. Closed sales also declined 30.9%. New listings also dropped 7.6%.

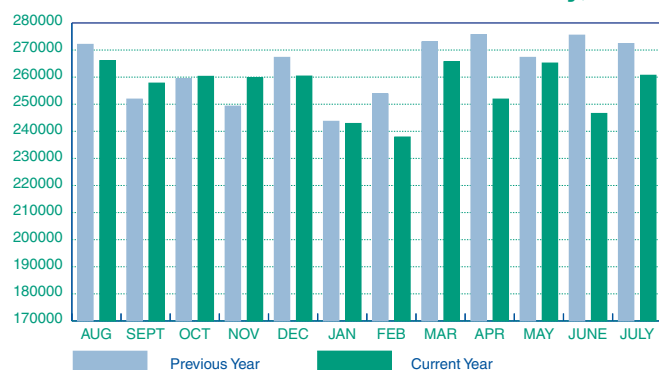
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price decreased 2.8% (\$257,400 v. \$264,900) and the median sale price dropped 3.2% (\$227,500 v. \$234,900).

Inventory in Months (Active Listings / Closed Sales)

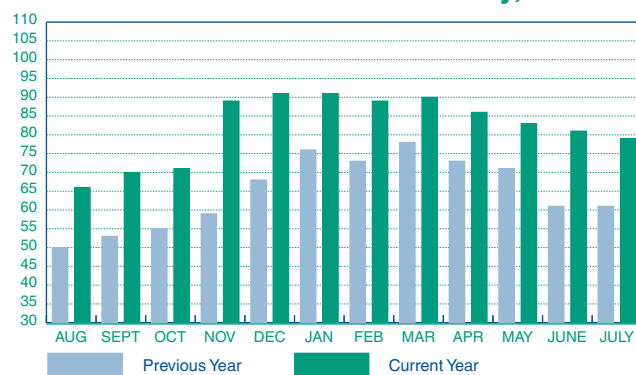
	2006	2007	2008
January	3.8	5.6	10.2
February	3.3	4.9	9
March	2.4	4.5	8.4
April	2.7	4.7	9.5
May	2.8	4.5	8.6
June	3.1	4.6	8.1
July	3.8	6.0	8.8
August	3.2	5.1	
September	4.5	8.0	
October	4.5	7.2	
November	5.6	8.3	
December	4.9	7.0	

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.

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Lane County, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 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	% Change³						
225	Florence Coast Village	17	2	0	0	-100.0%	1	50,000	461	10	4	0.0%	4	83,800	76,300	19.9%	0	N/A	3	61,000	0	N/A
226	Florence Green Trees	32	4	1	1	-66.7%	1	246,700	623	26	16	6.7%	13	132,500	125,000	-3.2%	0	N/A	0	N/A	0	N/A
227	Florence Florentine	26	4	0	1	-50.0%	1	225,000	293	16	7	-46.2%	6	218,200	217,500	-14.1%	0	N/A	0	N/A	0	N/A
228	Florence Town	264	44	43	13	0.0%	6	212,700	261	252	57	-26.0%	50	258,900	226,700	-10.6%	3	143,700	5	115,900	0	N/A
229	Florence Beach	57	10	3	0	-100.0%	3	432,700	190	51	14	-65.9%	13	310,300	245,000	-17.2%	0	N/A	6	84,700	0	N/A
230	Florence North	56	5	4	1	-50.0%	4	333,800	229	45	10	-23.1%	12	290,100	302,500	-25.1%	0	N/A	2	60,800	0	N/A
231	Florence South/ Dunes City	70	6	2	4	33.3%	1	85,000	285	52	13	-7.1%	13	295,900	287,500	0.1%	0	N/A	2	180,000	0	N/A
238	Florence East/ Mapleton	43	4	1	3	-40.0%	1	169,000	57	30	10	-23.1%	7	194,700	169,000	-18.8%	0	N/A	2	111,100	0	N/A
	Florence Total	565	79	54	23	-39.5%	18	260,300	265	482	131	-31.1%	118	246,100	225,000	-13.6%	3	143,700	20	98,725	0	N/A

232	Hayden Bridge	67	17	8	9	12.5%	12	276,200	73	139	70	-17.6%	62	245,300	225,900	2.1%	0	N/A	4	120,300	1	243,900
233	McKenzie Valley	104	17	8	8	-11.1%	2	507,500	132	113	26	-39.5%	25	357,300	290,000	0.9%	2	588,500	8	245,800	0	N/A
234	Pleasant Hill/Oak	144	27	8	5	-54.5%	7	283,000	99	187	56	-33.3%	64	257,800	203,100	-0.1%	1	85,000	9	335,300	0	N/A
235	Cottage Grove/ Creswell/Dorena	317	69	34	24	-14.3%	21	223,200	105	458	169	-22.1%	155	222,700	205,000	-6.0%	1	600,000	16	124,400	2	391,400
236	Veneta/Elmira	132	37	21	13	-53.6%	13	251,600	133	239	80	-44.1%	71	267,100	220,000	3.3%	2	245,000	9	120,700	0	N/A
237	Junction City	153	34	21	14	-44.0%	9	268,100	107	213	65	-48.8%	51	266,300	249,900	3.5%	1	900,000	5	147,000	3	291,700
239	Thurston	168	48	19	18	-37.9%	22	214,200	79	336	162	-14.3%	142	209,800	196,900	-8.2%	1	275,000	15	170,700	9	251,500
240	Coburg I-5	50	13	5	6	0.0%	6	170,300	116	72	26	-23.5%	26	213,600	192,000	-26.3%	3	190,700	5	132,400	0	N/A
241	N Gilham	109	22	6	13	-27.8%	8	313,900	87	175	69	-39.5%	63	295,000	247,700	-5.3%	0	N/A	0	N/A	1	288,000
242	Ferry Street Bridge	223	60	22	26	-33.3%	24	295,000	73	399	153	-35.2%	144	300,400	266,000	-0.7%	0	N/A	3	105,500	8	305,500
243	E Eugene	154	51	20	25	-26.5%	28	311,400	67	303	149	-29.0%	132	332,700	287,500	2.3%	4	134,000	11	257,600	4	501,000
244	SW Eugene	293	77	31	30	-57.7%	38	349,800	77	474	226	-33.3%	207	330,100	294,000	-8.8%	1	249,000	7	181,500	8	333,700
245	W Eugene	71	20	7	14	-6.7%	14	279,000	52	156	95	-22.1%	90	216,100	194,500	-12.7%	2	712,500	0	N/A	8	243,700
246	Danebo	228	69	23	33	-5.7%	36	180,200	75	474	228	-21.9%	210	180,500	190,000	-10.0%	1	15,300	2	64,300	4	233,400
247	River Road	70	22	7	7	-41.7%	14	238,100	51	137	60	-31.8%	56	222,900	218,500	0.5%	1	590,000	1	92,000	1	160,000
248	Santa Clara	169	52	28	27	-10.0%	21	266,700	78	364	160	-28.9%	144	276,600	259,500	-1.8%	0	N/A	4	240,700	5	265,900
249	Springfield	149	41	34	21	-32.3%	22	189,400	59	343	152	-34.2%	138	177,500	167,300	-0.8%	4	249,800	4	87,900	14	270,400
250	Mohawk Valley	31	7	6	2	-50.0%	2	215,500	9	47	12	-53.8%	10	294,100	314,000	9.8%	0	N/A	2	155,000	0	N/A



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

July 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	July	242	87	76	191,900	167,500	105
	Year-to-Date	1,741	552	506	191,300	170,000	122
2007	July	308	134	103	235,900	207,000	103
	Year-to-Date	1,843	776	694	217,900	189,900	108

July Residential Highlights

Market activity appears to have slowed in July 2008 compared to last July. New listings decreased 21.4%. Closed sales dropped 26.2%. Pending sales also fell 35.1%. See table above.

Year-to-Date

Looking at the period of January-July 2008 compared with the same time in 2007 shows that new listings decreased 5.5%. Pending sales and closed sales have dropped 28.9% and 27.1%, respectively.

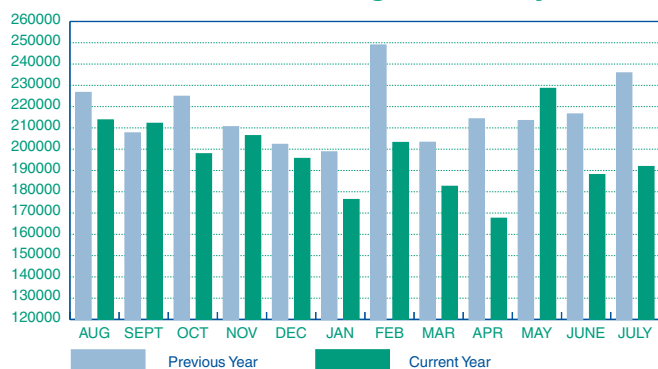
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price decreased 8.5% (\$198,200 v. \$216,500) and the median sale price fell 5.4% (\$175,000 v. \$185,000).

Inventory in Months (Active Listings / Closed Sales)

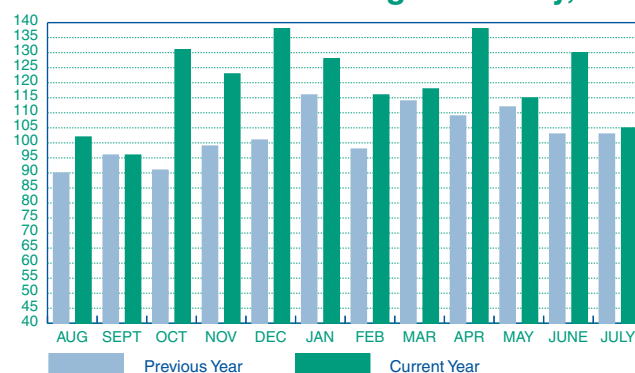
	2006	2007	2008
January	6.5	12	20.4
February	6.2	11.6	17
March	6.3	9.6	19.6
April	6.9	13.8	14.2
May	6.0	11.1	16
June	8.5	11.0	18.8
July	7.8	12.7	19
August	8.5	9.9	
September	8.7	14.9	
October	8.7	15.3	
November	11.1	13.8	
December	11.9	14.2	

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



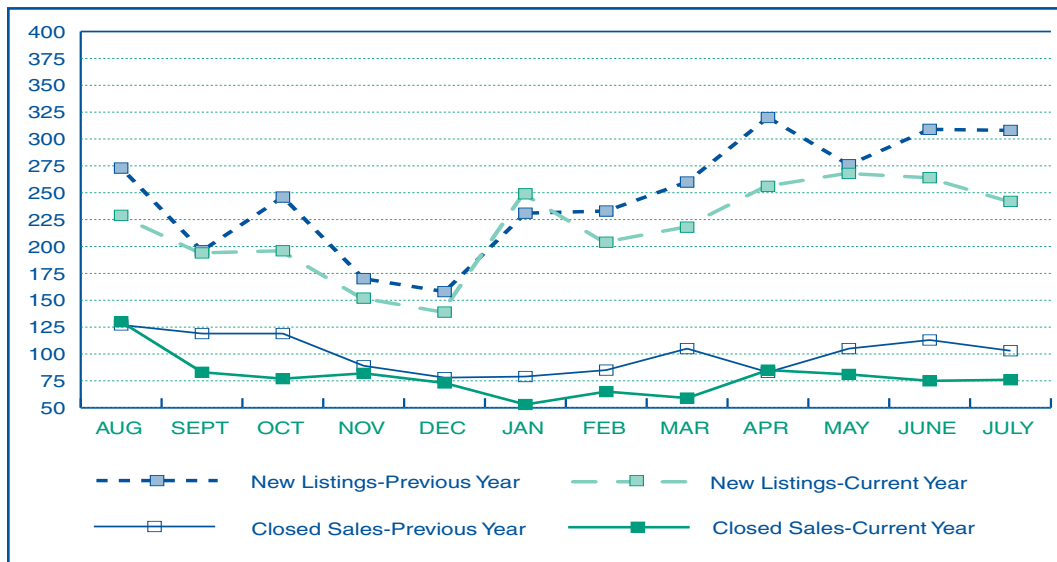
This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 7/2008

Douglas 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	% Change³		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
251	NE Roseburg	155	33	18	13	-13.3%	13	174,600	123	215	87	-10.3%	77	190,700	175,000	-4.8%	1	214,000	4	75,600	0	N/A	
252	NW Roseburg	127	21	10	8	-20.0%	7	233,500	140	151	48	-35.1%	46	245,400	220,000	-16.2%	1	610,000	5	117,500	1	225,400	
253	SE Roseburg	62	16	11	6	-50.0%	5	141,100	22	83	37	-44.8%	34	180,300	165,000	-10.4%	3	466,500	2	82,500	3	361,700	
254	SW Roseburg	131	20	7	5	-54.5%	3	278,800	94	137	31	-47.5%	29	283,500	230,000	-5.1%	0	N/A	3	132,500	0	N/A	
255	Glide & E of Roseburg	72	16	11	4	-20.0%	4	425,900	108	84	23	0.0%	19	264,700	232,400	-20.8%	1	275,000	8	93,400	0	N/A	
256	Sutherlin/ Oakland Area	164	28	17	15	-11.8%	8	161,900	89	202	67	-34.3%	55	194,500	161,000	-8.6%	2	474,500	2	93,800	2	666,500	
257	Winston & SW of Roseburg	143	18	10	7	-50.0%	7	168,000	125	172	65	-17.7%	61	176,900	157,000	-8.0%	1	226,500	6	76,500	3	276,700	
258	Myrtle Creek & S/SE of Roseburg	251	37	21	11	-45.0%	9	188,600	116	282	78	-33.3%	77	155,900	145,000	-7.7%	2	650,000	18	115,500	1	260,000	
259	Green District	119	24	11	8	-27.3%	11	190,600	80	176	64	-17.9%	57	173,300	170,000	-3.2%	0	N/A	3	81,700	1	258,000	
265	North Douglas County	218	29	11	10	-47.4%	9	130,000	119	239	52	-35.0%	51	158,300	155,000	-0.7%	6	195,000	6	148,200	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

July 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	July	158	52	46	230,100	187,300	111
	Year-to-Date	962	315	287	196,100	172,000	122
2007	July	180	67	60	271,100	217,500	118
	Year-to-Date	1,173	426	384	222,600	185,600	112

July Residential Highlights

A look at July 2008 compared with the same month in 2007 reveals a 12.2% decrease in new listings. Pending sales and closed sales dropped 22.4% and 23.3%, respectively.

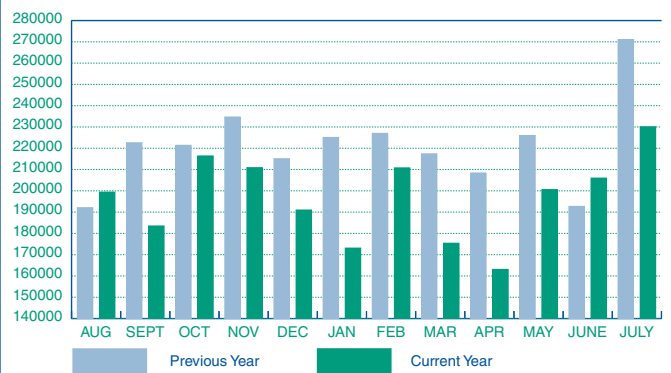
Year-to-Date

Comparing January-July 2008 with the same period in 2007, new listings decreased 18%. Pending sales fell 26.1%, while closed sales dropped 25.3%.

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price decreased 8.1% (\$201,100 v. \$218,800) and the median sale price fell 2.7% (\$180,000 v. \$185,000).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 7/2008 • 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 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		% Change³	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	188	22	26	3	-66.7%	4	542,000	353	153	33	-19.5%	33	327,500	300,000	0.6%	5	441,000	12	105,900	0	N/A
97414	Broadbent	0	0	0	0	N/A	0	N/A	N/A	1	2	100.0%	2	206,000	206,000	-29.8%	0	N/A	0	N/A	0	N/A
97420	Coos Bay	299	64	27	23	-8.0%	22	193,400	91	380	119	-36.0%	112	171,500	167,000	-8.2%	2	413,000	16	65,700	11	252,100
97423	Coquille	98	23	6	6	-25.0%	7	200,400	139	117	49	-14.0%	43	158,800	150,000	-6.8%	2	222,000	6	83,100	2	179,500
97449	Lakeside	54	6	5	1	-66.7%	1	213,000	50	54	4	-81.0%	7	225,100	187,500	2.8%	0	N/A	5	209,000	0	N/A
97458	Myrtle Point	56	9	6	3	-25.0%	4	154,000	35	63	27	17.4%	20	141,700	149,800	-16.0%	0	N/A	2	73,500	0	N/A
97459	North Bend	157	31	14	15	-6.3%	8	241,000	68	185	77	-17.2%	66	215,200	187,000	-13.5%	4	516,200	3	105,600	1	125,000
97466	Powers	15	3	1	1	-50.0%	0	N/A	N/A	9	4	0.0%	4	104,800	91,000	-12.0%	1	25,000	3	20,500	0	N/A





Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

July 2008 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	July	166	72	64	265,100	236,300	171
	Year-to-Date	1,071	388	349	273,100	230,000	139
2007	July	174	91	95	263,400	243,500	97
	Year-to-Date	1,177	553	510	265,900	234,800	102

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

Compared with July 2007, sales activity in July 2008 appears to have slowed. New listings dropped 4.6%. Closed sales decreased 32.6%, while pending sales fell 20.9% from the 2007 mark. See table above.

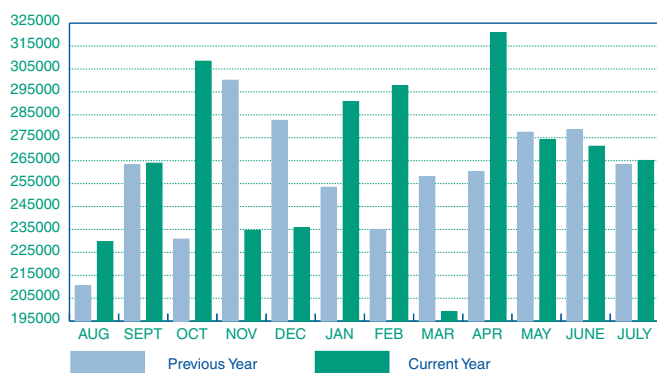
Year-to-Date

When comparing the period of July-January 2008 with the same period in 2007, new listings fell 9%. Pending sales decreased 29.8% and closed sales were off 32.6% from 2007's level.

12-Month Sale Price Percent Change

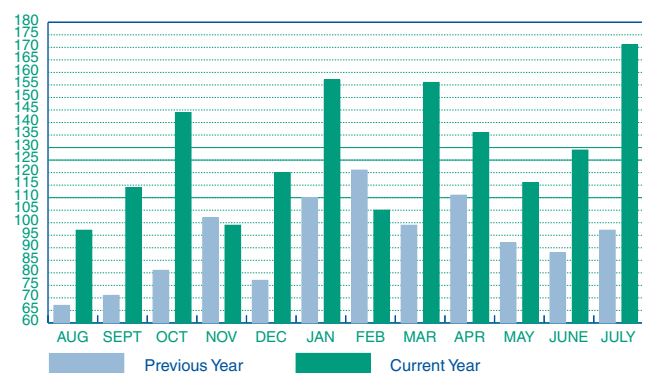
Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price increased 2.4% (\$264,500 v. \$258,400). On the other hand, the median sale price dropped 1% (\$217,900 v. \$220,000).

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 • 7/2008 • 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	% Change³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
100 White Salmon/Bingen	67	17	3	3	-62.5%	8	283,300	207	80	30	-28.6%	30	291,700	300,000	-13.8%	2	290,000	6	288,200	1	200,000
101 Snowden	11	0	1	0	N/A	1	228,000	22	11	6	100.0%	6	310,000	259,000	-43.9%	0	N/A	1	197,800	0	N/A
102 Trout Lake/Glenwood	27	1	3	1	N/A	0	N/A	N/A	27	1	-85.7%	2	336,300	336,300	-23.5%	0	N/A	2	127,000	0	N/A
103 Husum/BZ Corner	11	2	1	1	0.0%	0	N/A	N/A	14	4	0.0%	3	698,000	167,000	-1.0%	0	N/A	2	197,500	0	N/A
104 Lyle	24	2	1	4	300.0%	0	N/A	N/A	30	11	37.5%	8	284,700	280,600	-23.4%	0	N/A	4	91,300	0	N/A
105 Dallesport/Murdock	21	3	0	2	N/A	3	214,300	58	25	10	66.7%	7	179,100	190,000	20.5%	0	N/A	2	282,500	0	N/A
106 Appleton/Timber Valley	8	0	0	0	N/A	0	N/A	N/A	6	0	-100.0%	0	N/A	N/A	22.0%	0	N/A	1	65,000	0	N/A
107 Centerville/High Prairie	4	2	0	0	N/A	0	N/A	N/A	4	1	-66.7%	1	255,000	255,000	21.4%	0	N/A	1	240,000	0	N/A
108 Goldendale	74	14	4	5	-54.5%	7	192,700	38	79	33	-42.1%	27	164,200	135,000	26.3%	2	185,000	29	96,900	0	N/A
109 Bickleton/East County	2	0	0	0	N/A	0	N/A	N/A	1	0	-100.0%	0	N/A	N/A	-48.8%	0	N/A	3	25,000	0	N/A
110 Klickitat	5	0	1	1	N/A	0	N/A	N/A	7	1	-80.0%	0	N/A	N/A	-64.7%	0	N/A	2	45,000	0	N/A
Klickitat County Total	254	41	14	17	-19.0%	19	236,100	112	284	97	-29.7%	84	257,100	216,400	-3.9%	4	208,400	53	128,000	1	200,000

111 Skamania	7	0	1	1	N/A	0	N/A	N/A	8	2	-33.3%	1	548,000	548,000	219.2%	0	N/A	3	342,000	0	N/A
112 North Bonneville	29	8	12	1	-66.7%	0	N/A	N/A	32	3	-72.7%	2	290,000	290,000	8.0%	0	N/A	0	N/A	0	N/A
113 Stevenson	29	3	3	0	N/A	1	246,000	214	34	8	-20.0%	12	269,600	259,000	-14.2%	0	N/A	1	325,000	0	N/A
114 Carson	25	5	1	1	-50.0%	2	196,300	52	21	6	-66.7%	5	242,300	249,000	-0.8%	0	N/A	3	134,000	0	N/A
115 Home Valley	3	0	0	0	N/A	0	N/A	N/A	3	0	-100.0%	0	N/A	N/A	-31.4%	0	N/A	0	N/A	0	N/A
116 Cook, Underwood, Mill A. Willard	12	2	1	0	-100.0%	0	N/A	N/A	11	3	-62.5%	3	421,700	495,000	-18.6%	0	N/A	2	337,500	0	N/A
117 Unincorporated North	25	6	1	0	N/A	1	150,000	474	16	3	-50.0%	6	202,700	176,500	23.4%	0	N/A	1	159,000	0	N/A
Skamania County Total	130	24	19	3	-62.5%	4	197,200	198	125	25	-56.9%	29	277,800	249,000	-3.4%	0	N/A	10	258,700	0	N/A

351 The Dalles	179	34	24	26	-18.8%	18	196,500	128	232	111	-28.8%	98	196,500	173,500	5.0%	2	137,500	4	312,500	1	150,000
352 Dufur	9	0	0	0	-100.0%	0	N/A	N/A	11	4	-55.6%	4	172,700	171,900	4.0%	0	N/A	0	N/A	0	N/A
353 Tygh Valley	2	1	0	0	-100.0%	0	N/A	N/A	3	1	-80.0%	2	149,400	149,400	-30.1%	0	N/A	0	N/A	0	N/A
354 Wamic/Pine Hollow	14	3	0	2	-33.3%	1	105,000	461	15	8	-42.9%	7	151,600	135,000	-27.2%	0	N/A	2	60,500	0	N/A
355 Maupin/Pine Grove	10	0	0	1	0.0%	0	N/A	N/A	7	2	-60.0%	1	30,000	30,000	40.0%	0	N/A	2	97,000	0	N/A
356 Rowena	2	1	0	0	N/A	0	N/A	N/A	2	2	100.0%	2	160,000	160,000	185.6%	0	N/A	0	N/A	0	N/A
357 Mosier	33	4	2	1	-80.0%	3	268,500	264	24	9	-52.6%	7	369,500	405,000	-9.5%	0	N/A	3	206,300	0	N/A
Wasco County Total	249	43	26	30	-30.2%	22	202,200	162	294	137	-34.4%	121	200,400	173,000	3.7%	2	137,500	11	198,600	1	150,000

361 Cascade Locks	24	7	0	2	-33.3%	0	N/A	N/A	43	7	-12.5%	4	195,400	195,000	2.6%	0	N/A	1	125,000	0	N/A
362 Hood River City	139	29	14	11	0.0%	12	400,000	219	156	77	-2.5%	69	372,500	333,000	10.5%	3	1,692,300	5	339,600	1	280,000
363 Hood River-Westside	64	6	1	5	150.0%	3	428,700	411	70	18	-30.8%	17	419,100	393,400	19.7%	0	N/A	0	N/A	0	N/A
364 Hood River-Eastside	14	2	0	1	0.0%	1	349,800	71	14	4	33.3%	4	642,900	624,900	20.2%	0	N/A	0	N/A	0	N/A
365 Odell	23	4	0	0	-100.0%	1	270,500	398	23	7	-36.4%	7	220,900	214,500	-22.2%	0	N/A	0	N/A	0	N/A
366 Parkdale/Mt. Hood	39	9	2	2	100.0%	2	267,300	69	51	12	-29.4%	10	314,300	256,000	-12.6%	1	575,000	1	380,000	0	N/A
Hood River Co. Total	303	57	17	21	10.5%	19	381,100	235	357	125	-13.2%	111	368,200	327,000	6.9%	4	1,413,000	7	314,700	1	280,000

370 Sherman County	8	1	2	1	N/A	0	N/A	N/A	11	4	0.0%	4	140,400	162,500	78.4%	1	24,000	0	N/A	0	N/A
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Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

July 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	July	104	54	67	107,800	124,500	119
	Year-to-Date	735	407	381	115,100	124,000	112
2007	July	80	55	35	130,800	124,000	116
	Year-to-Date	460	301	281	131,600	127,000	119

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™. Areas 437 and 438 were added in March 2008 and the description for Area 436 changed to "E - Meacham, Cayuse" from "Pendleton/Other".

July Residential Highlights

Comparing July 2008 with that of 2007 reveals that closed sales rose 91.4%. New listings also grew 30%. On the other hand, pending sales decreased a slight 1.8%.

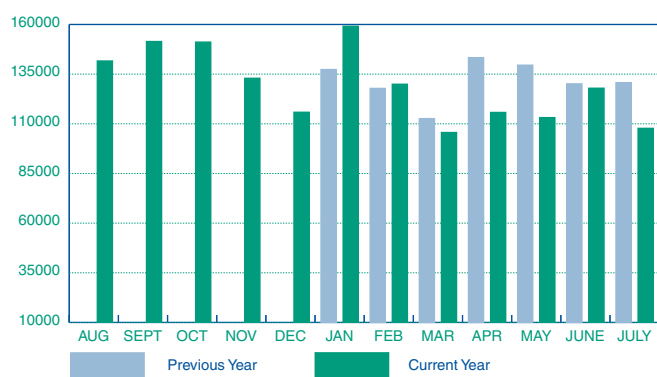
Year-to-Date

A comparison of January-July 2008 with the same period in 2007 reveals that closed sales grew 35.6%. Pending sales also jumped 35.2%. New listings increased 59.8%, as well.

12-Month Sale Price Percent Change

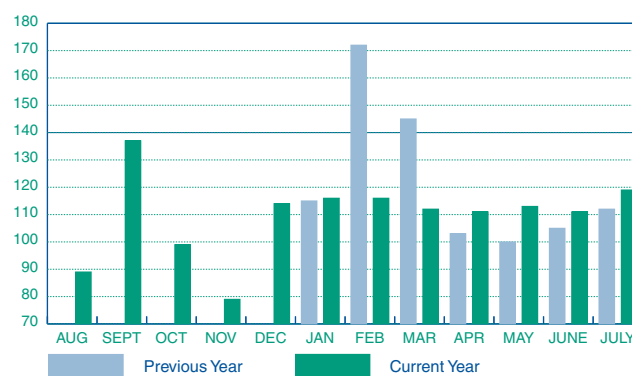
Comparing the rolling sale prices for the 12 months ending in July 2008 with those of the 12 months immediately prior, the average sale price increased 3.7% (\$134,300 v. \$129,500) and the median sale price grew 5% (\$127,000 v. \$121,000).

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



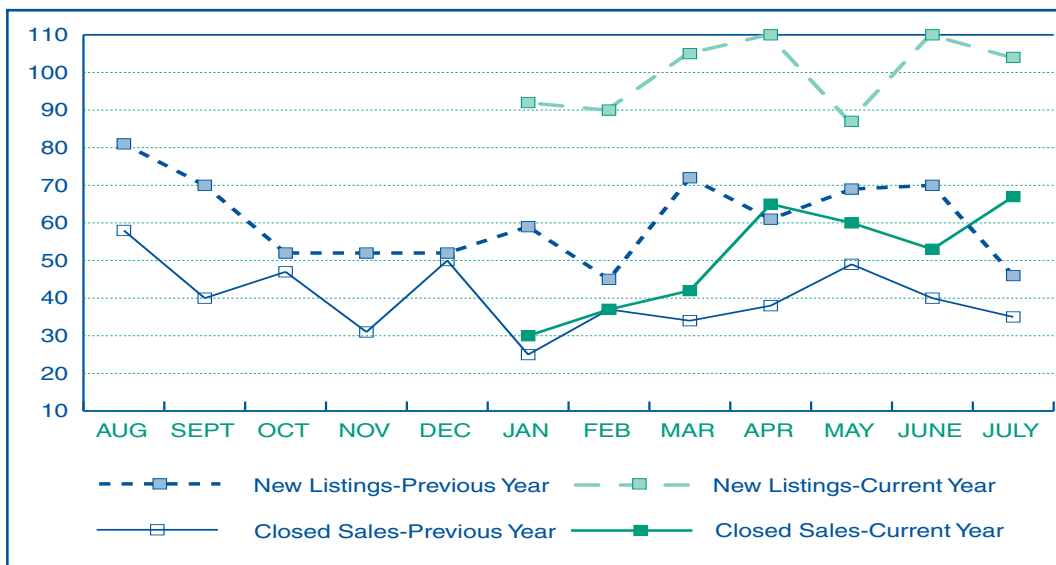
This graph shows average days on market for Columbia Basin properties from listing to accepted offer.

AREA REPORT • 7/2008 • Columbia Basin

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month								Year-To-Date							% Change³	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	0	1	0	N/A	1	142,000	324	5	2	-33.3%	3	111,000	128,500	4.5%	0	N/A	0	N/A	0	N/A
	Condon/South	16	5	1	1	N/A	1	70,000	103	16	6	50.0%	8	83,100	72,000	39.0%	0	N/A	0	N/A	0	N/A
	Gilliam Co. Total	28	5	2	1	N/A	2	106,000	214	21	8	14.3%	11	90,700	74,000	9.9%	0	N/A	0	N/A	0	N/A

420 Boardman/Northeast	12	0	3	0	-100.0%	0	N/A	N/A	19	11	-50.0%	8	116,800	120,800	-21.4%	1	22,500	0	N/A	0	N/A
421 Irrigon	26	6	4	4	33.3%	7	63,500	70	44	30	57.9%	28	101,600	86,300	-0.9%	0	N/A	2	31,500	1	100,000
422 Lone	1	0	0	0	-100.0%	0	N/A	N/A	2	0	-100.0%	0	N/A	N/A	301.7%	0	N/A	0	N/A	0	N/A
423 Lexington	2	0	0	0	N/A	0	N/A	N/A	3	0	N/A	0	N/A	N/A	N/A	1	67,000	0	N/A	0	N/A
424 Heppner/South	6	1	0	0	N/A	1	162,900	483	3	8	300.0%	8	65,600	42,600	-38.2%	0	N/A	1	14,000	1	65,000
Morrow Co. Total	47	7	7	4	-42.9%	8	75,900	121	71	49	6.5%	44	97,800	95,000	-11.6%	2	44,800	3	25,700	2	82,500

430 Umatilla	34	7	2	4	-50.0%	4	96,000	102	59	33	-26.7%	31	103,100	99,000	2.8%	1	349,000	6	58,300	2	104,000
431 Hermiston	132	34	8	20	-41.2%	23	141,100	87	247	156	-12.8%	140	145,200	145,000	2.8%	2	302,500	5	149,000	2	206,300
432 Stanfield	10	1	0	1	-50.0%	1	66,000	45	20	12	9.1%	12	118,400	99,700	22.3%	0	N/A	1	28,000	1	150,000
433 Echo	8	2	0	0	-100.0%	0	N/A	N/A	5	2	-75.0%	3	131,000	148,000	42.3%	0	N/A	0	N/A	0	N/A
435 Pendleton City Limits	112	24	11	15	1400.0%	17	159,100	100	148	92	1740.0%	90	143,800	127,300	9.2%	0	N/A	5	24,900	5	104,400
436 E - Meacham, Cayuse	3	1	1	0	N/A	0	N/A	N/A	5	2	N/A	2	138,800	138,800	39.1%	0	N/A	0	N/A	0	N/A
437 NE - Adams, Helix, Athena, Weston, Mlt-Freewtr	123	18	8	9	N/A	12	115,800	203	142	47	N/A	42	131,000	114,000	6.1%	2	300,000	5	98,500	0	N/A
438 S - Pilot Rock, Ukiah	18	5	1	0	N/A	0	N/A	N/A	17	6	N/A	6	81,200	74,000	3.7%	0	N/A	3	39,700	0	N/A
Umatilla Co. Total	440	92	31	49	2.1%	57	112,300	115	643	350	41.1%	326	118,300	130,000	6.1%	5	190,800	25	49,900	10	129,300



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

July 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	July	46	26	22	127,100	108,500	63
	Year-to-Date	308	129	111	155,600	121,000	98
2007	June	62	26	19	135,200	133,000	124
	Year-to-Date	262	106	88	163,300	126,000	106

Baker County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	July	35	12	14	132,000	116,300	140
	Year-to-Date	221	84	78	139,900	120,800	96
2007	June	33	15	13	136,500	122,000	131
	Year-to-Date	186	71	64	141,600	122,000	87

Union Co: Month-to-Month Highlights

Month-to-month market activity reveals a 15.8% increase in closed sales from June to July. Pending sales remained at the same level as June. New listings dropped 25.8%.

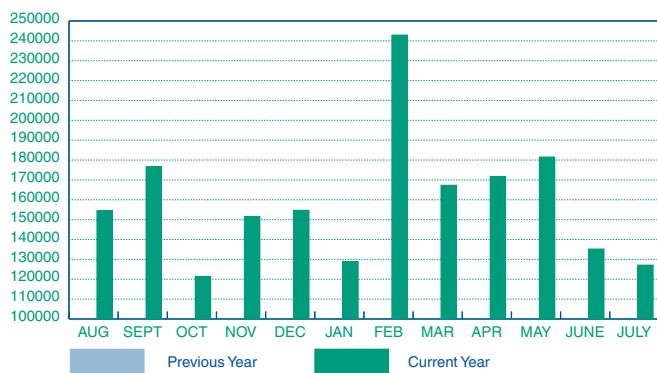
Average market time dropped from 124 days in June to 63 days in July. At the month's rate of sales, the 219 active residential listings would last 10 months.

Baker Co: Month-to-Month Highlights

Comparing July 2008 with June 2008 shows a 7.7% increase in closed sales. New listings also grew 6.1%. Pending sales, on the other hand, dropped 20%.

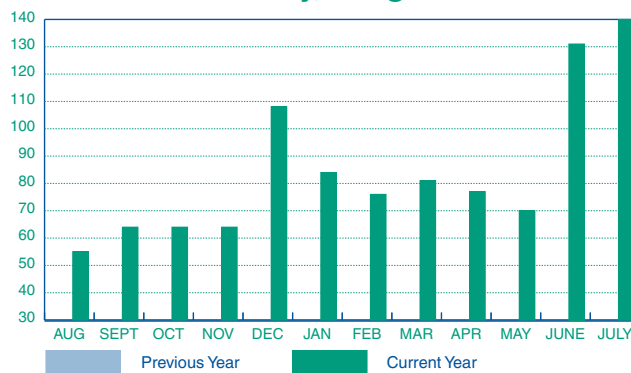
Average market time rose from 131 days in June to 140 days in July. At the month's rate of sales, the 159 active residential listings would last 11.4 months.

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



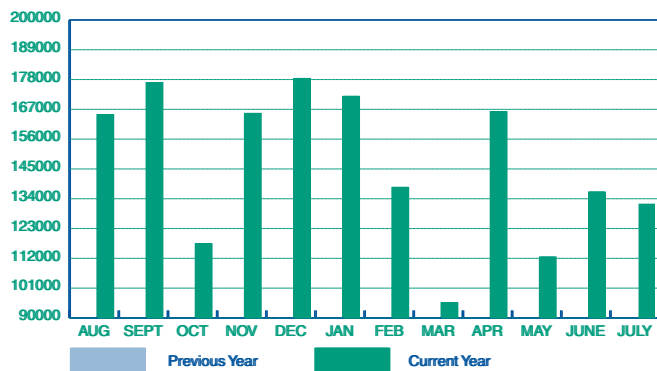
This graph shows average days on market for Baker County, Oregon properties from listing to accepted offer.

AREA REPORT • 7/2008 • Union & Baker Co.

	RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date							% Change 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	
Cove	18	3	1	2	N/A	0	N/A	N/A	20	6	N/A	5	383,400	285,000	N/A	0	N/A	4	126,100	0	N/A	
Elgin	32	7	1	1	N/A	4	105,500	97	39	13	N/A	15	147,700	121,000	N/A	0	N/A	0	N/A	0	N/A	
Imbler	4	0	0	0	N/A	0	N/A	N/A	5	1	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A	
La Grande/Island City	131	33	7	18	N/A	12	117,900	53	195	88	N/A	74	136,200	121,300	N/A	9	191,400	5	52,400	4	134,900	
North Powder	5	1	0	1	N/A	1	75,000	80	8	4	N/A	3	95,500	88,000	N/A	0	N/A	1	26,000	0	N/A	
Summerville	9	0	1	1	N/A	1	390,000	31	12	2	N/A	2	323,500	323,500	N/A	0	N/A	0	N/A	0	N/A	
Union	20	2	0	3	N/A	4	123,800	61	29	15	N/A	12	177,500	108,500	N/A	4	66,000	4	38,000	1	117,500	
Union Co. Total	219	46	10	26	N/A	22	127,100	63	308	129	N/A	111	155,600	121,000	N/A	13	152,800	14	67,500	5	131,400	

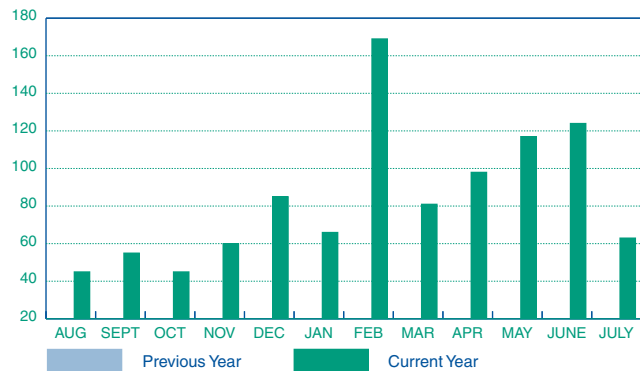
460 Baker City/Keating	116	28	8	12	N/A	12	138,200	129		173	71	N/A	67	142,600	122,000	N/A	3	323,300	6	184,700	2	143,800
461 Haines/Anthony Lk/ Muddy Crk	6	1	0	0	N/A	1	90,000	N/A		6	3	N/A	3	90,300	90,000	N/A	0	N/A	1	26,500	0	N/A
462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite	22	5	2	0	N/A	0	N/A	N/A		28	4	N/A	2	111,300	111,300	N/A	0	N/A	4	101,300	0	N/A
463 Unity/Hereford	2	0	0	0	N/A	0	N/A	N/A		3	1	N/A	1	65,000	65,000	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	1	0	0	0	N/A	0	N/A	N/A		1	0	N/A	0	N/A	N/A	N/A	0	N/A	1	6,600	0	N/A
466 Richland/New Bridge	4	0	5	0	N/A	1	100,000	415		6	3	N/A	3	124,000	117,500	N/A	0	N/A	1	31,000	0	N/A
467 Halfway/Cornucopia	8	1	0	0	N/A	0	N/A	N/A		4	2	N/A	2	212,300	212,300	N/A	0	N/A	1	88,500	0	N/A
468 Oxbow	0	0	0	0	N/A	0	N/A	N/A		-	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
Baker Co. Total	159	35	15	12	N/A	14	132,000	140		221	84	N/A	78	139,900	120,800	N/A	3	323,300	15	114,100	2	143,800

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.



MULTIPLE LISTING SERVICE

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Lane County: Eugene

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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, Cowlitz & Pacific Counties in Washington.

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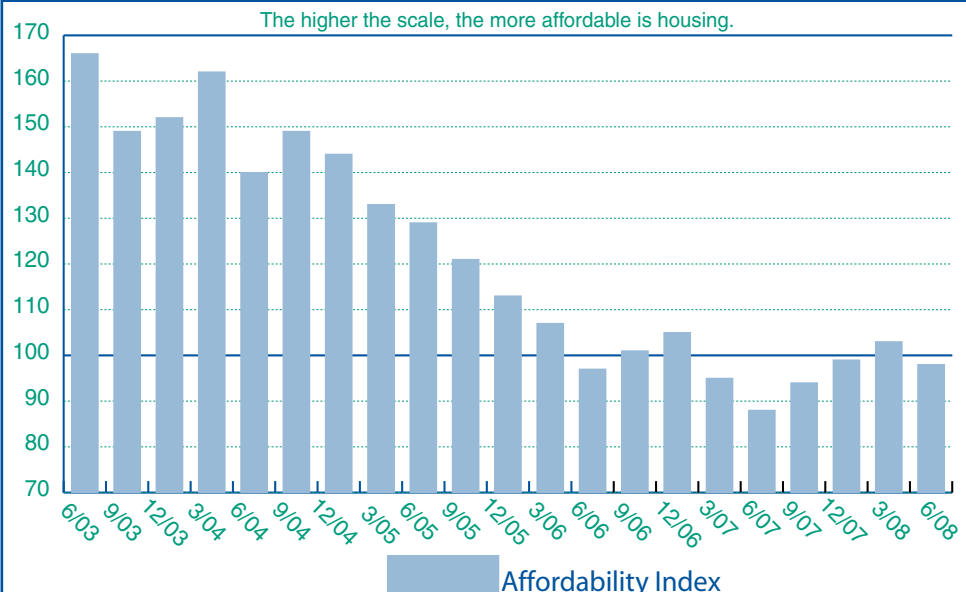
12-MONTH SALE PRICE PERCENT CHANGE - Metro Portland, Oregon

Average Sale Price % Change: +1.7% (\$341,100 v. \$335,300)*

Median Sale Price % Change: +0.9% (\$285,000 v. \$282,500)*

* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (8/1/07-7/31/08) with the 12 months before (8/1/06-7/31/07).

AFFORDABILITY - Metro Portland, Oregon



AFFORDABILITY - As a result of rising interest rates and an increase in the median priced home in the Portland Metro area, the RMLS™ Affordability Index dipped slightly below 100% in June. The index is based on a formula from NAR. A family earning the median income of \$67,500 in 2008 (per HUD) could afford only 98% of a monthly mortgage payment on a median priced home (\$289,000 in June). The formula assumes that the buyer has a mortgage with a 20% down payment and a 30 year fixed rate of 6.32 (per Freddie Mac).



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