

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

May 2008 Reporting Period

May Residential Highlights

In May, sales activity in the Portland metro area picked up over last month. Compared with last May, however, activity continues to trend downward.

From April to May this year, closed sales were up 17.8% (1,863 v. 1,582) and pending sales grew 2.6% (2,124 v. 2,070). New listings dropped 2.1% (5,182 v. 5,295).

Comparing May 2008 with May 2007, new listings were down 12.1%. In addition, pending sales and closed sales were down 30.5% and 33.5%, respectively. See table below.

At the month's rate of sales, the 17,066 active residential listings would last 9.2 months, down from 10.3 months in April.

Year-to-Date

Comparing January-May 2008 with the same period in 2007, new

listings were up 2.1%. Closed sales were down 35.2%, while pending sales were off of the 2007 mark by 33.8%.

Sale Prices

For the second consecutive month, both the average sale price and median sale price declined compared to the same month the year prior.

The average sale price for May 2008 was down 4% compared to May 2007, while the median sale price dropped 3.2%. See table below.

On the other hand, the average sale price and median sale price are both up over their April 2008 marks; the average sale price rose 3.1% (\$335,000 v. 325,000) and the median sale price was up 4.5% (\$287,500 v. \$275,000).

SEE PAGE 20 for 12-month sales price percent change for the Portland metro area.

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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	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	
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	May	5,182	2,124	1,863	335,000	287,500	72
	Year-to-Date	25,650	9,253	7,862	335,700	280,000	79
2007	May	5,892	3,054	2,802	348,800	297,000	53
	Year-to-Date	25,113	13,968	12,142	337,900	285,900	60

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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	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	North Portland	570	217	111	120	-12.4%	95	268,000	50	1,121	520	-20.0%	425	272,900	253,000	6.5%	7	325,300	13	124,200	13	477,300
142	Northeast Portland	1,194	470	180	218	-33.7%	197	333,200	48	2,307	971	-34.8%	807	319,900	275,500	5.9%	13	428,500	9	137,400	17	359,300
143	Southeast Portland	1,753	629	320	298	-32.1%	258	289,700	62	3,106	1,312	-30.6%	1,085	279,300	247,500	3.7%	18	475,000	20	187,400	46	535,900
144	Gresham/ Troutdale	1,275	341	197	131	-32.8%	107	291,400	75	1,772	556	-36.0%	480	265,100	247,800	-1.0%	5	230,400	27	248,100	14	307,400
145	Milwaukie/ Clackamas	1,448	396	204	150	-17.6%	115	308,500	68	2,139	638	-31.6%	504	333,600	290,000	-7.3%	6	668,800	16	264,700	8	438,900
146	Oregon City/ Canby	964	251	148	88	-34.8%	75	331,800	88	1,316	411	-34.8%	360	327,200	286,800	1.4%	4	395,600	29	333,600	7	264,400
147	Lake Oswego/West Linn	1,142	336	159	100	-36.7%	95	531,700	68	1,553	407	-42.3%	365	546,800	450,000	6.1%	4	346,800	11	279,600	1	588,200
148	West Portland	1,978	562	278	226	-33.1%	238	443,800	78	2,899	1,042	-29.6%	962	480,100	390,000	4.5%	6	364,800	15	233,200	9	635,000
149	Northwest Washington County	703	247	98	120	-16.7%	90	419,600	66	1,077	453	-29.0%	355	400,900	374,500	3.5%	2	147,500	6	264,000	4	393,700
150	Beaverton/Aloha	1,484	504	250	187	-38.5%	164	285,200	73	2,414	855	-38.5%	747	279,600	253,000	1.7%	1	110,000	8	160,900	6	372,600
151	Tigard/Wilsonville	1,567	470	281	168	-21.1%	155	340,500	62	2,275	738	-32.2%	659	357,200	334,000	0.4%	2	277,800	7	425,000	6	420,000
152	Hillsboro/ Forest Grove	1,132	326	174	146	-32.1%	122	279,000	99	1,681	649	-38.4%	506	284,000	259,900	0.0%	6	267,300	8	276,100	15	338,400
153	Mt. Hood: Govt. Camp/Wemme	137	49	17	9	-10.0%	14	266,000	48	166	52	-7.1%	55	262,200	247,000	-9.8%	0	N/A	5	165,000	0	N/A
155	Columbia County	625	133	46	50	-49.0%	47	243,600	123	631	230	-45.4%	211	231,200	218,000	3.6%	3	235,800	12	128,000	4	169,400
156	Yamhill County	1,094	251	106	113	-28.0%	91	264,300	123	1,193	419	-37.6%	341	275,100	227,000	1.0%	2	392,500	27	215,000	16	342,200

180-200	Marion/ Polk Counties	1,356	280	174	97	-29.2%	79	244,600	82	1,495	495	-18.5%	350	252,800	219,900	2.8%	5	409,700	35	88,100	12	737,000
	North Coastal Counties	1,472	212	88	65	-5.8%	53	350,100	98	1,260	229	-26.6%	253	364,600	310,400	4.0%	9	328,200	44	178,800	4	291,300

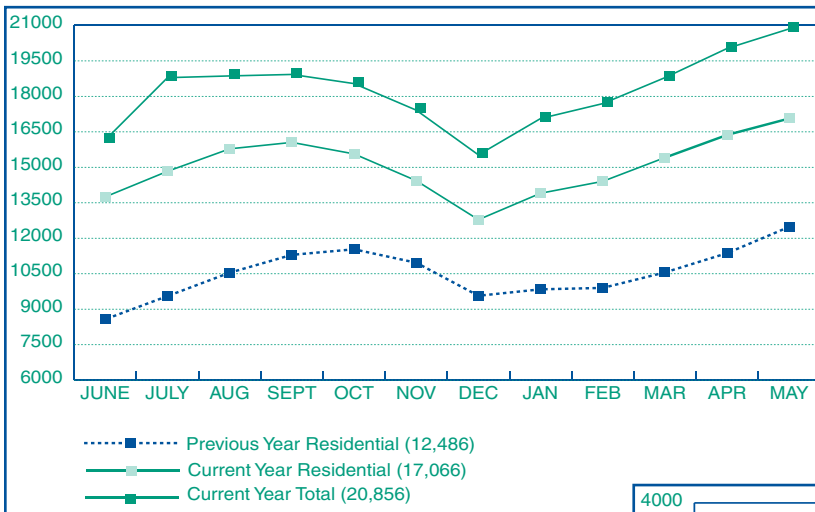
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

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

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/07-5/31/08) with 12 months before (6/1/06-5/31/07).

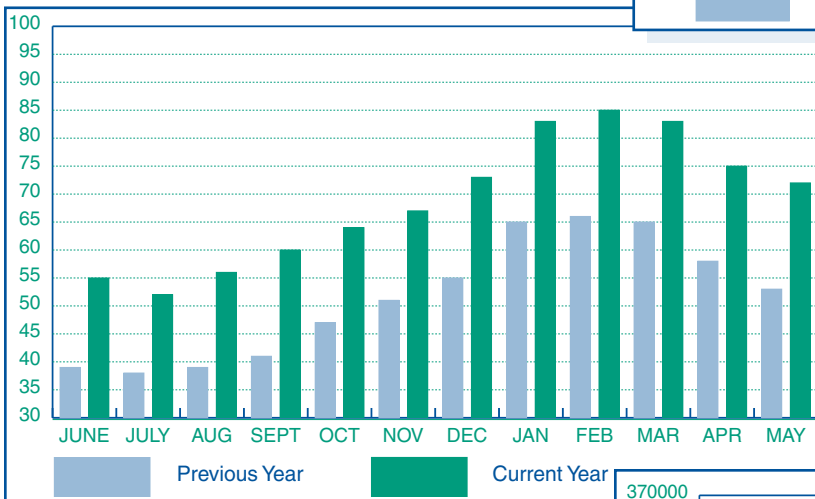
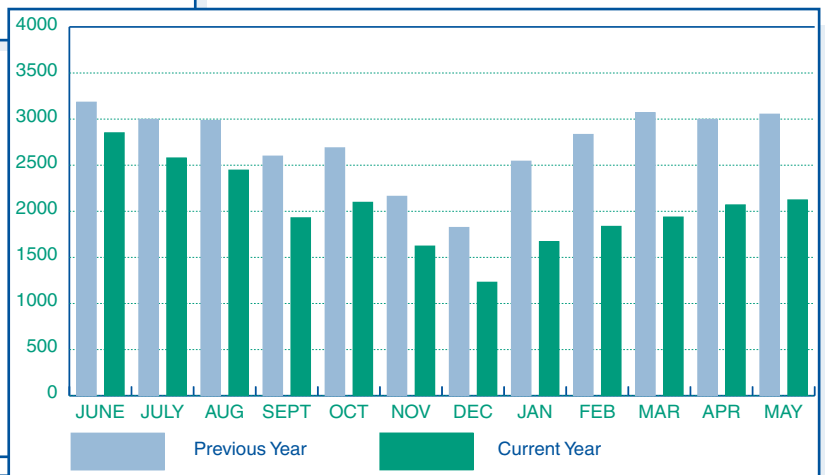
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



PENDING SALES Metro Portland, Oregon

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

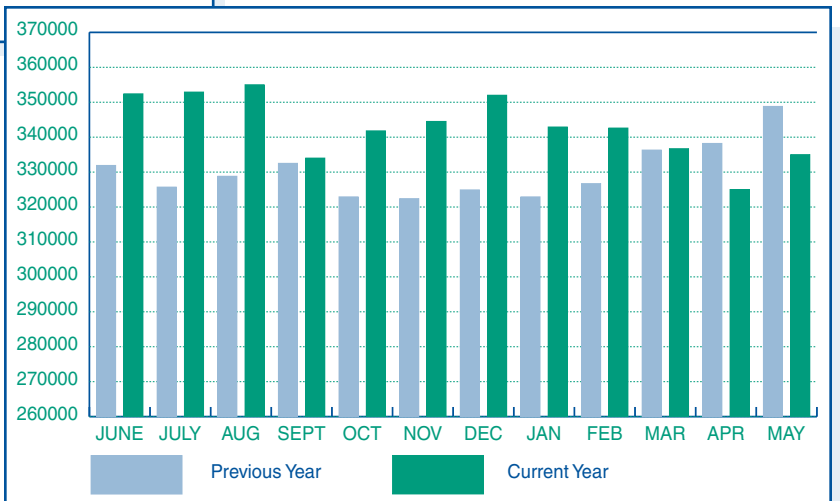


DAYS ON MARKET Metro Portland, Oregon

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.

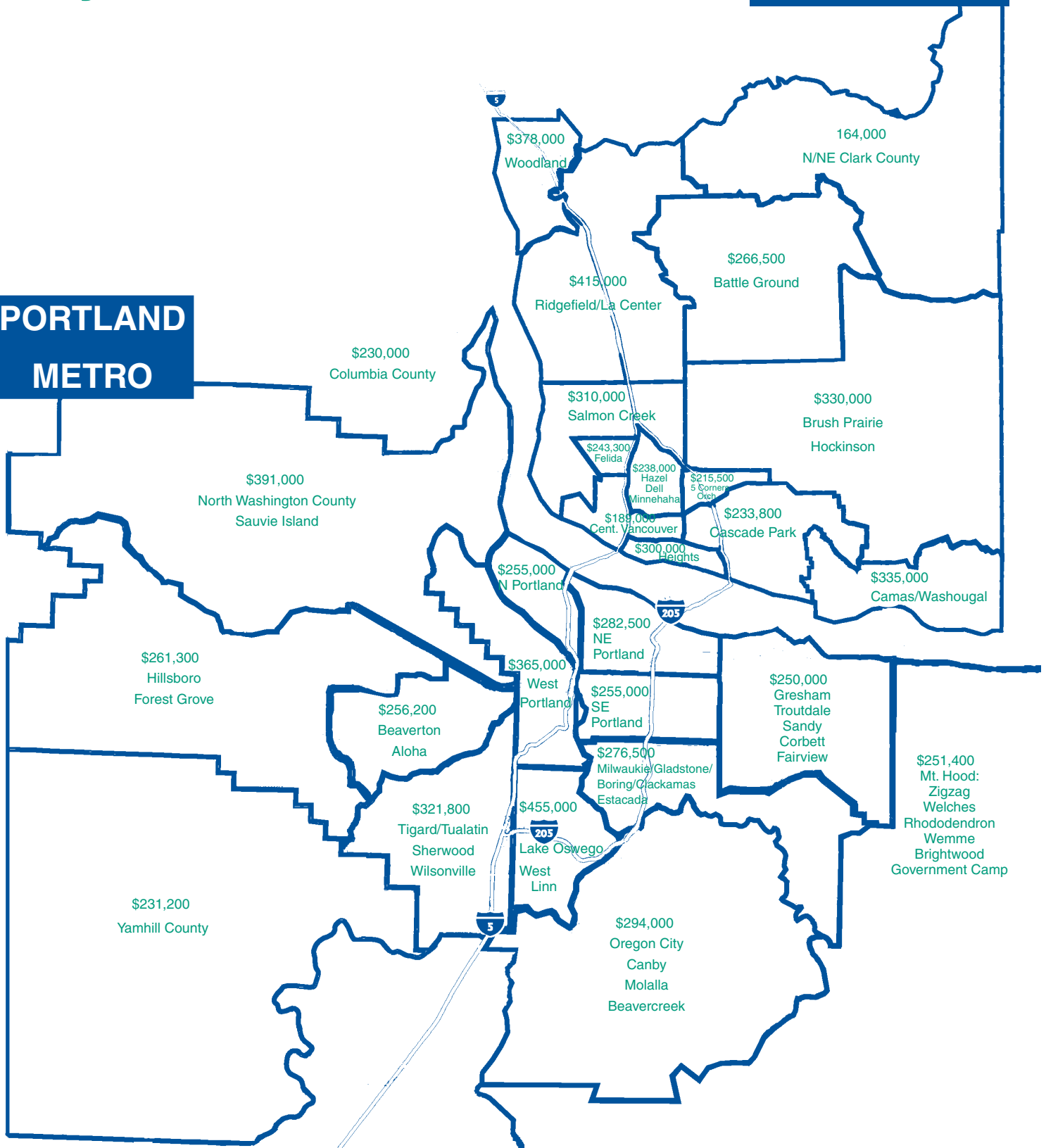


MEDIAN SALE PRICE

May 2008

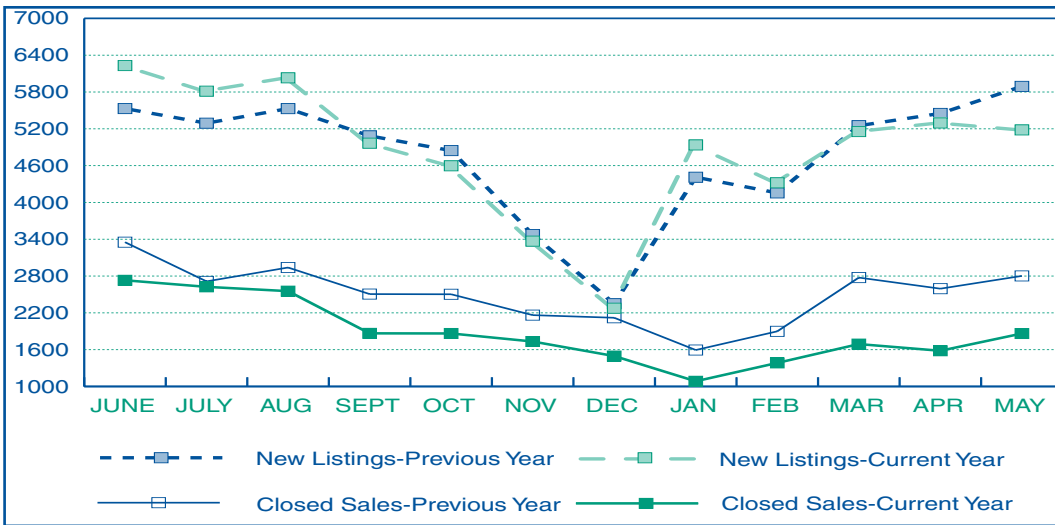
SW
WASHINGTON

PORTLAND
METRO



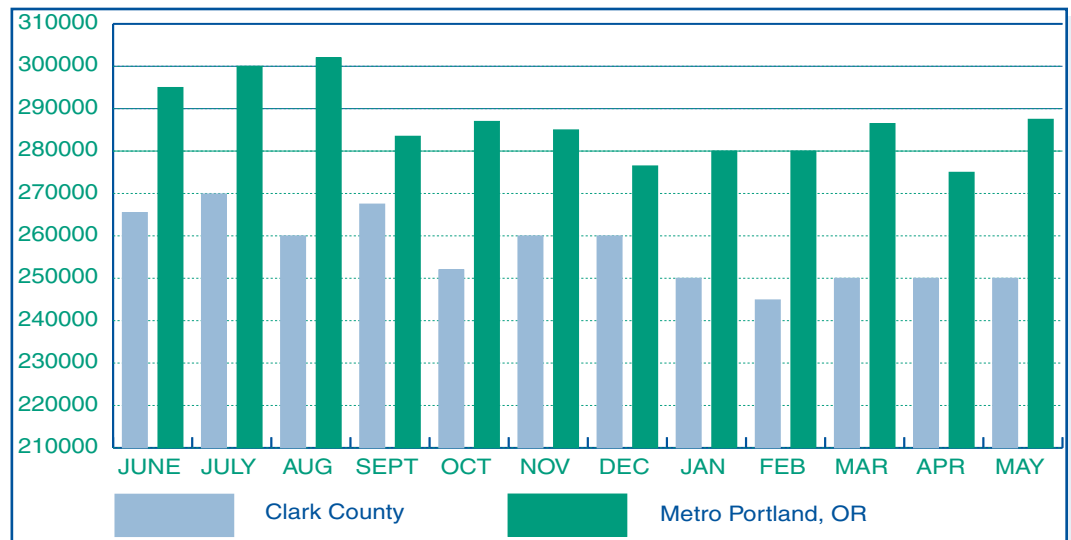
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



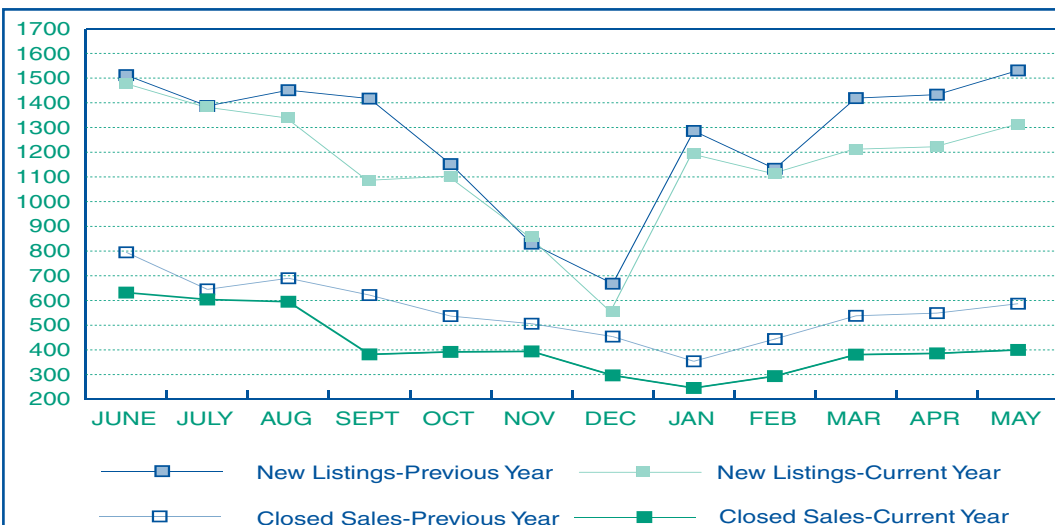
PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

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

May 2008 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	May	1,312	484	400	282,400	250,000	92
	Year-to-Date	6,144	2,143	1,754	289,900	249,900	96
2007	May	1,531	716	587	315,300	267,000	76
	Year-to-Date	6,591	3,069	2,580	308,500	264,000	83

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.

May Residential Highlights

Comparing May 2008 with that of 2007, market activity in Clark County appears to have slowed. New listings decreased 14.3%. Closed sales fell 31.9% from its May 2007 mark and pending sales dropped 32.4%. At the month's rate of sales, the 5,048 active residential listings would last 12.6 months.

Year-to-Date

A look at market activity for January-May 2008 compared with the same period in 2007 shows that new listings were down 6.8%. Closed sales dropped 32%, while pending sales decreased 30.2%.

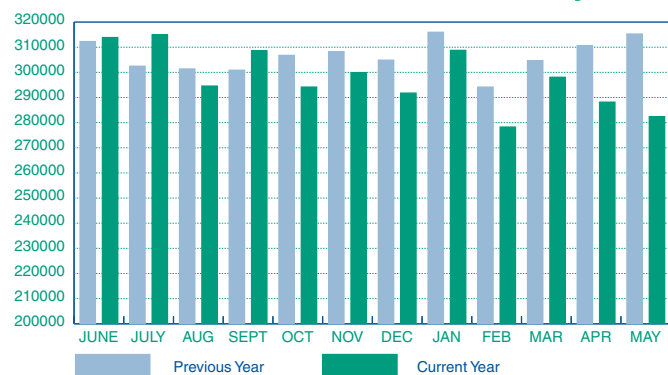
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, the average sale price decreased 2.1% (\$299,100 v. \$306,600) and the median sale price fell 2.8% (\$257,500 v. \$264,900).

Clark Co. Inventory in Months

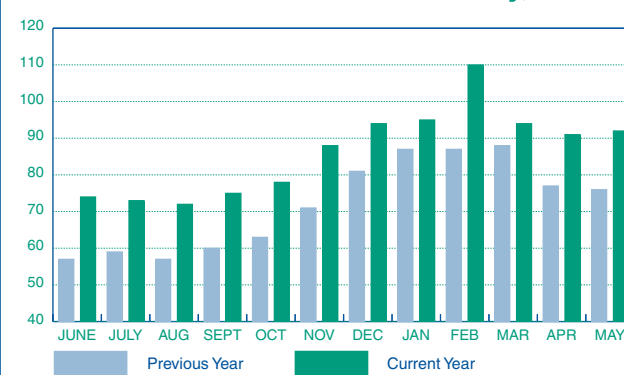
(Active Listings / Closed Sales)	2006	2007	2008
January	5.3	9.7	17
February	4.5	7.8	14.6
March	3.8	7.0	11.9
April	4.8	7.2	12.4
May	4.2	7.1	12.6
June	4.7	6.8	
July	6.1	7.6	
August	5.9	7.7	
September	6.4	12.0	
October	7.2	11.4	
November	7.0	11.0	
December	7.0	12.7	

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 • 5/2008 • SW Washington

		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	
11	Downtown Vancouver	117	40	16	12	-60.0%	11	215,500	81	158	59	-45.4%	48	241,000	215,500	-1.0%	1	328,000	1	110,000	5	217,600	
12	NW Heights	105	30	15	15	-48.3%	11	171,500	88	139	64	-36.6%	59	168,200	166,300	-4.1%	3	483,000	0	N/A	7	303,000	
13	SW Heights	66	17	8	9	12.5%	6	304,000	100	84	33	-38.9%	33	370,100	253,000	2.7%	0	N/A	1	425,000	9	188,200	
14	Lincoln/Hazel Dell	74	26	7	4	-75.0%	3	237,800	68	88	30	-55.9%	28	231,200	234,200	-1.1%	1	450,000	1	144,000	0	N/A	
15	E Hazel Dell	287	93	28	31	6.9%	20	233,600	89	369	121	-18.2%	91	229,600	236,000	-0.6%	1	225,000	13	91,000	0	N/A	
20	NE Heights	165	31	14	16	-42.9%	9	255,800	94	176	60	-50.0%	47	230,900	218,500	-2.3%	0	N/A	0	N/A	5	293,100	
21	Orchards	278	87	30	41	46.4%	32	204,600	56	346	158	-3.7%	116	224,100	220,700	-4.8%	0	N/A	1	80,000	0	N/A	
22	Evergreen	362	145	55	56	-26.3%	55	226,000	78	566	249	-14.4%	194	225,000	215,000	-5.0%	1	850,000	5	107,800	2	315,300	
23	E Heights	105	33	8	12	-14.3%	8	303,400	71	135	43	-28.3%	30	370,800	282,500	6.0%	0	N/A	1	200,000	1	283,000	
24	Cascade Park	122	43	15	17	-26.1%	13	388,500	73	146	69	-18.8%	58	287,300	245,000	8.1%	1	37,500	2	166,500	1	237,000	
25	Five Corners	140	47	13	18	-25.0%	14	227,100	60	215	87	-25.6%	69	227,500	222,900	-1.2%	1	590,000	2	385,000	0	N/A	
26	E Orchards	132	29	23	20	-20.0%	24	274,600	81	198	76	-29.6%	62	282,300	266,400	-2.7%	0	N/A	3	215,000	0	N/A	
27	Fisher's Landing	204	52	26	29	-32.6%	23	257,700	128	256	115	-24.3%	94	267,500	261,500	0.9%	0	N/A	1	140,000	0	N/A	
31	SE County	43	9	9	2	N/A	3	386,300	274	43	13	8.3%	12	511,000	430,000	15.9%	0	N/A	4	153,700	0	N/A	
32	Camas City	386	105	43	28	-39.1%	26	411,600	79	464	130	-37.5%	117	377,200	347,000	-6.2%	0	N/A	9	165,700	2	222,500	
33	Washougal	443	69	42	19	-55.8%	16	344,900	109	470	109	-38.1%	92	335,500	311,000	-4.1%	0	N/A	15	177,700	0	N/A	
41	N Hazel Dell	175	38	15	18	-45.5%	12	264,500	68	199	79	-40.6%	67	307,000	274,900	-1.9%	0	N/A	4	130,000	0	N/A	
42	S Salmon Creek	246	50	25	24	-36.8%	14	269,300	122	329	127	-21.1%	105	268,200	262,000	-1.6%	1	70,000	2	208,300	0	N/A	
43	N Felida	202	50	24	18	-55.0%	11	314,300	96	279	84	-45.1%	66	388,700	364,500	-0.1%	0	N/A	3	151,000	0	N/A	
44	N Salmon Creek	240	54	17	18	-37.9%	17	323,000	162	240	80	-38.0%	67	321,300	284,900	2.4%	0	N/A	0	N/A	0	N/A	
50	Ridgefield	111	31	24	14	0.0%	11	393,800	70	120	45	-32.8%	34	366,500	358,400	0.9%	0	N/A	4	163,400	0	N/A	
51	W of I-5 County	46	14	11	3	50.0%	2	350,000	122	53	12	20.0%	12	528,300	487,500	7.7%	0	N/A	2	202,500	0	N/A	
52	NW E of I-5 County	88	23	8	4	0.0%	2	522,500	330	82	16	-48.4%	12	575,500	582,500	3.4%	0	N/A	4	265,500	0	N/A	
61	Battleground	313	73	34	27	-34.1%	21	291,900	84	371	129	-30.3%	110	276,800	238,000	-7.9%	1	357,500	6	238,900	0	N/A	
62	Brush Prairie	318	71	29	16	-54.3%	28	331,000	117	337	100	-20.6%	87	386,000	359,900	-6.1%	0	N/A	7	329,400	1	337,000	
63	East County	2	0	1	1	N/A	0	N/A	N/A	3	1	-50.0%	0	N/A	N/A	7.3%	0	N/A	0	N/A	0	N/A	
64	Central County	39	8	1	3	-40.0%	1	310,000	21	46	10	-33.3%	6	392,200	387,000	-0.4%	0	N/A	2	220,000	0	N/A	
65	Mid-Central County	41	7	9	2	100.0%	0	N/A	N/A	38	7	-53.3%	5	378,500	333,500	10.1%	0	N/A	1	290,000	0	N/A	
66	Yacolt	60	8	9	2	-60.0%	4	292,500	12	72	19	-29.6%	20	263,600	262,500	-1.6%	0	N/A	2	167,500	0	N/A	
70	La Center	87	17	18	3	-40.0%	2	324,800	153	69	11	-62.1%	10	390,600	380,500	6.8%	0	N/A	2	203,800	0	N/A	
71	N Central	38	7	10	2	100.0%	0	N/A	N/A	40	4	-50.0%	0	N/A	N/A	-15.1%	0	N/A	0	N/A	0	N/A	
72	NE Corner	13	5	1	0	-100.0%	1	164,000	53	13	3	-50.0%	3	217,900	164,800	-26.8%	0	N/A	0	N/A	0	N/A	
	Clark County Total	5,048	1,312	588	484	-32.4%	400	282,400	92	6,144	2,143	-30.2%	1,754	289,900	249,900	-2.4%	11	396,100	98	184,300	33	251,500	
80	Woodland City	91	23	7	10	0.0%	7	369,100	151	75	26	-33.3%	17	307,200	335,500	1.9%	0	N/A	1	230,000	3	221,700	
81	Woodland Area	83	17	6	2	-60.0%	2	234,500	63	69	10	-41.2%	9	306,200	273,000	26.4%	0	N/A	7	187,000	0	N/A	
82	Cowlitz County	476	109	57	21	-25.0%	15	128,100	62	536	143	10.0%	124	201,600	174,000	1.9%	1	400,000	12	134,200	6	222,500	
	Cowlitz County Total	650	149	70	33	-23.3%	24	207,300	88	680	179	-3.8%	150	219,800	182,800	4.7%	1	400,000	20	157,500	9	222,200	
87	Pacific County	219	37	11	16	-5.9%	13	176,600	158	172	46	-43.2%	36	171,700	170,000	4.0%	1	189,000	11	82,400	0	N/A	



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

May 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	May	714	334	274	265,200	227,900	83
	Year-to-Date	3,177	1,394	1,164	254,000	225,000	87
2007	May	804	491	429	267,300	235,000	71
	Year-to-Date	3,347	1,996	1,745	264,800	233,900	74

May Residential Highlights

Market activity in Lane County slowed when comparing May 2008 with May 2007. New listings decreased 11.2%. Closed sales dropped 36.1%, while pending sales were 32% below the May 2007 level. See table above. At the month's rate of sales, the 2,364 active residential listings would last 8.6 months.

Year-to-Date

A look at January-May 2008 compared with the same period in 2007 shows that new listings were down 5.1%. Closed sales and pending sales decreased 33.3% and 30.2%, respectively.

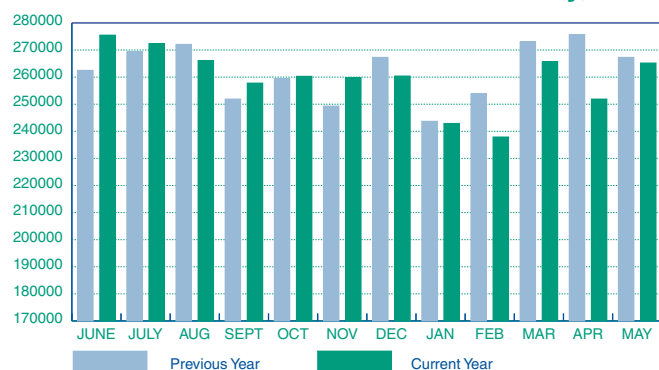
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, the average sale price decreased a slight 0.5% (\$261,900 v. \$263,100). On the other hand the median sale price rose 0.7% (\$231,700 v. \$230,000).

Inventory in Months (Active Listings / Closed Sales)

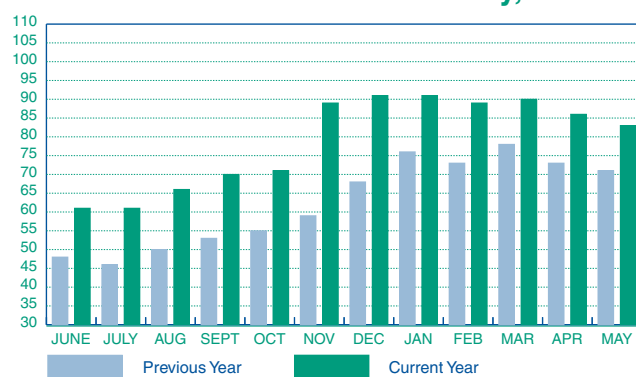
	2006	2007	2008
January	3.8	5.6	10.2
February	3.3	4.9	9
March	2.4	4.5	8.4
April	2.7	4.7	9.5
May	2.8	4.5	8.6
June	3.1	4.6	
July	3.8	6.0	
August	3.2	5.1	
September	4.5	8.0	
October	4.5	7.2	
November	5.6	8.3	
December	4.9	7.0	

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 • 5/2008

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. 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
225	Florence Coast Village	13	3	0	2	N/A	1	57,500	266	6	3	0.0%	2	95,000	95,000	9.1%	0	N/A	3	61,000	0	N/A		
226	Florence Green Trees	24	5	1	2	0.0%	1	152,000	379	17	11	22.2%	9	127,700	125,000	-18.4%	0	N/A	0	N/A	0	N/A		
227	Florence Florentine	24	5	1	1	-66.7%	1	280,000	266	9	3	-62.5%	3	223,000	210,000	-6.1%	0	N/A	0	N/A	0	N/A		
228	Florence Town	225	52	8	15	-6.3%	11	259,700	168	149	42	-26.3%	34	251,700	237,500	-11.2%	3	143,700	3	140,800	0	N/A		
229	Florence Beach	46	6	3	3	-25.0%	1	173,500	7	31	12	-52.0%	8	243,800	240,000	-15.5%	0	N/A	5	79,200	0	N/A		
230	Florence North	52	13	2	4	100.0%	2	301,300	171	31	8	-11.1%	6	281,900	278,200	-25.0%	0	N/A	1	71,500	0	N/A		
231	Florence South/ Dunes City	60	2	2	4	300.0%	0	N/A	N/A	32	9	-10.0%	9	306,300	287,500	12.9%	0	N/A	0	N/A	0	N/A		
238	Florence East/ Mapleton	41	7	0	1	-50.0%	1	210,000	17	21	5	0.0%	5	178,800	149,900	4.9%	0	N/A	1	150,000	0	N/A		
	Florence Total	485	93	17	32	6.7%	18	240,700	174	296	93	-26.2%	76	235,000	225,000	-10.9%	3	143,700	13	94,100	0	N/A		

232 Hayden Bridge	57	15	3	14	-17.6%	9	214,900	90		97	53	-25.4%	38	232,200	229,300	-4.1%	0	N/A	4	120,300	1	243,900
233 McKenzie Valley	93	20	4	1	-90.0%	3	277,300	101		77	16	-51.5%	20	371,700	297,500	5.2%	2	588,500	8	245,800	0	N/A
234 Pleasant Hill/Oak	118	24	8	7	-72.0%	7	338,600	148		127	45	-32.8%	49	251,600	200,000	-0.8%	0	N/A	8	368,500	0	N/A
235 Cottage Grove/ Creswell/Dorena	281	64	22	24	-42.9%	24	232,100	125		312	128	-22.0%	107	224,500	209,900	0.3%	0	N/A	15	123,700	2	391,400
236 Veneta/Elmira	127	36	14	12	-50.0%	12	233,300	71		166	56	-42.3%	46	281,500	222,700	5.9%	1	330,000	5	154,600	0	N/A
237 Junction City	141	44	14	18	-10.0%	7	263,400	60		151	45	-48.9%	31	282,800	295,000	6.2%	1	900,000	5	147,000	2	267,500
239 Thurston	144	39	26	18	-30.8%	22	208,700	59		239	126	-4.5%	92	212,600	199,900	-1.9%	1	275,000	6	278,800	6	254,500
240 Coburg I-5	39	7	4	2	-60.0%	5	328,700	156		38	14	-30.0%	19	227,300	192,000	-19.9%	2	237,500	3	126,700	0	N/A
241 N Gilham	96	47	14	13	-38.1%	10	344,000	98		127	48	-35.1%	40	290,000	247,800	0.9%	0	N/A	0	N/A	1	288,000
242 Ferry Street Bridge	201	77	14	30	-25.0%	19	314,900	86		273	104	-37.0%	85	294,200	268,000	-0.7%	0	N/A	3	105,500	5	323,600
243 E Eugene	127	52	17	26	-38.1%	19	365,200	77		196	101	-26.8%	85	331,300	285,000	1.5%	4	134,000	5	294,100	4	501,000
244 SW Eugene	240	64	29	43	-21.8%	37	376,400	94		291	158	-26.2%	132	337,100	293,000	-6.8%	1	249,000	5	195,100	7	338,600
245 W Eugene	68	24	7	19	-9.5%	19	219,200	99		118	68	-26.1%	57	205,000	190,000	-12.8%	2	712,500	0	N/A	6	200,200
246 Danebo	199	70	30	35	-30.0%	31	176,500	63		331	161	-27.5%	140	183,400	190,000	-7.0%	1	15,300	1	73,100	2	238,700
247 River Road	65	27	11	12	-7.7%	6	253,400	79		97	38	-42.4%	28	224,100	221,000	3.8%	0	N/A	0	N/A	1	160,000
248 Santa Clara	188	50	17	25	-28.6%	23	248,900	57		259	114	-31.3%	97	276,900	260,000	-1.0%	0	N/A	1	750,000	5	265,900
249 Springfield	152	49	22	34	-17.1%	19	179,600	52		250	111	-35.1%	91	170,900	164,900	1.7%	3	277,300	3	50,500	10	286,900
250 Mohawk Valley	28	5	3	1	-75.0%	2	245,000	76		28	8	-50.0%	7	310,000	307,000	5.8%	0	N/A	2	155,000	0	N/A



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

May 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	May	268	89	81	228,600	178,000	115
	Year-to-Date	1,223	409	350	191,800	170,000	123
2007	May	276	137	105	213,500	187,500	112
	Year-to-Date	1,244	550	464	214,600	185,000	110

May Residential Highlights

Results for May 2008 compared with those of May 2007 show a 2.9% decrease in the number of new listings. Closed sales were down 22.9%, while pending sales also dropped 35%. At the month's rate of sales, the 1,300 active residential listings would last 16 months.

Year-to-Date

A look at January-May 2008 compared with the same period in 2007 shows that new listings were down 1.7%. Closed sales dropped 24.6% and the number of pending sales decreased 25.6%.

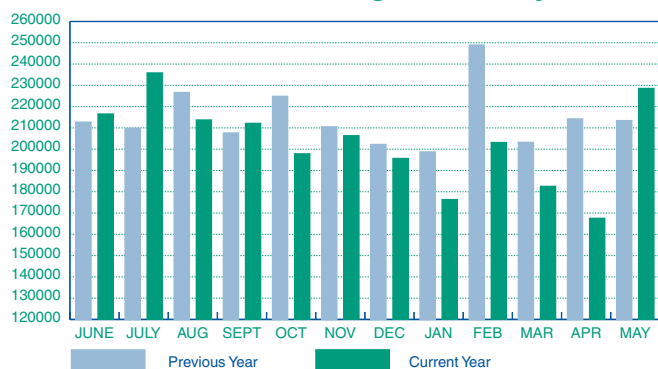
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, the average sale price decreased 3.9% (\$205,600 v. \$214,000) and the median sale price fell 2.7% (\$180,000 v. \$185,000).

Inventory in Months (Active Listings / Closed Sales)

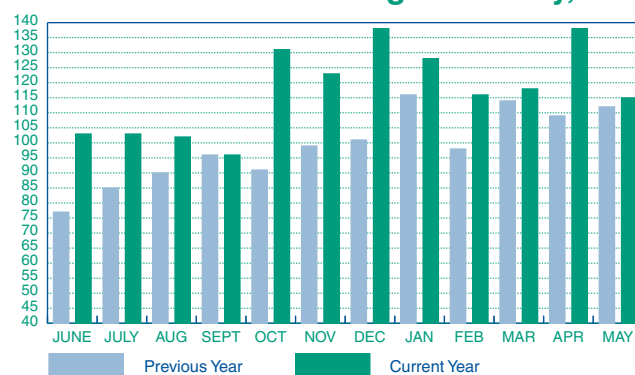
	2006	2007	2008
January	6.5	12	20.4
February	6.2	11.6	17
March	6.3	9.6	19.6
April	6.9	13.8	14.2
May	6.0	11.1	16
June	8.5	11.0	
July	7.8	12.7	
August	8.5	9.9	
September	8.7	14.9	
October	8.7	15.3	
November	11.1	13.8	
December	11.9	14.2	

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



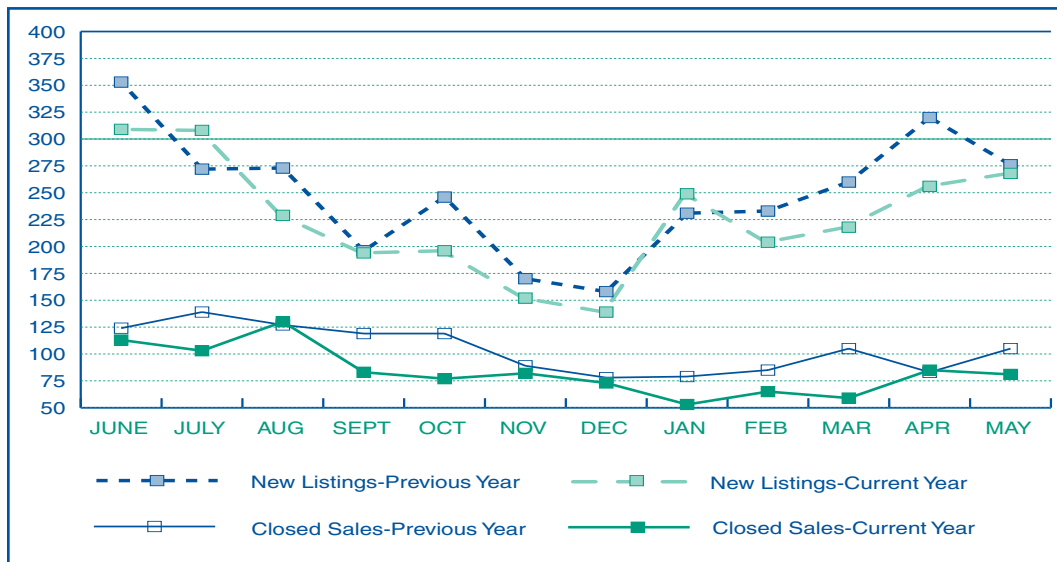
This graph shows average days on market for Douglas County, Oregon properties from listing to accepted offer.

Market Action

AREA REPORT • 5/2008

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. 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
251	NE Roseburg	136	21	14	12	0.0%	13	292,000	135	147	61	-17.6%	51	188,900	155,000	6.7%	1	214,000	0	N/A	0	N/A	
252	NW Roseburg	108	19	7	3	-83.3%	6	376,000	128	105	36	-35.7%	36	243,200	217,500	-13.0%	1	610,000	4	118,100	1	225,400	
253	SE Roseburg	68	13	2	6	-45.5%	5	223,200	47	57	27	-35.7%	22	197,300	197,300	-1.6%	2	581,000	2	82,500	1	140,000	
254	SW Roseburg	95	17	8	6	-33.3%	9	349,900	113	96	25	-32.4%	22	302,900	252,000	-2.6%	0	N/A	2	123,800	0	N/A	
255	Glide & E of Roseburg	72	15	8	4	-33.3%	3	187,500	85	57	14	0.0%	11	214,700	210,000	-17.3%	1	275,000	3	104,800	0	N/A	
256	Sutherlin/ Oakland Area	145	32	14	9	-43.8%	12	188,300	92	140	47	-42.0%	41	202,400	161,000	-8.8%	0	N/A	1	105,000	0	N/A	
257	Winston & SW of Roseburg	145	33	6	11	-31.3%	9	243,700	163	131	54	-8.5%	47	175,300	155,000	-8.0%	0	N/A	6	76,500	2	191,000	
258	Myrtle Creek & S/SE of Roseburg	237	46	14	16	-33.3%	5	166,900	66	199	64	-17.9%	54	152,600	143,300	-5.2%	2	650,000	15	114,500	0	N/A	
259	Green District	108	26	7	15	50.0%	9	127,700	106	123	46	-13.2%	34	168,500	170,400	-5.8%	0	N/A	3	81,700	1	258,000	
265	North Douglas County	186	46	17	7	-53.3%	10	120,200	147	168	35	-37.5%	32	152,500	153,000	9.9%	4	230,000	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

May 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	May	150	57	48	200,600	179,700	149
	Year-to-Date	676	231	196	185,600	170,000	126
2007	May	189	79	56	226,000	201,300	107
	Year-to-Date	801	302	261	218,700	185,000	113

May Residential Highlights

Comparing May 2008 with May 2007, new listings decreased 20.6%. Closed sales fell 14.3%, while pending sales were down 27.8%.

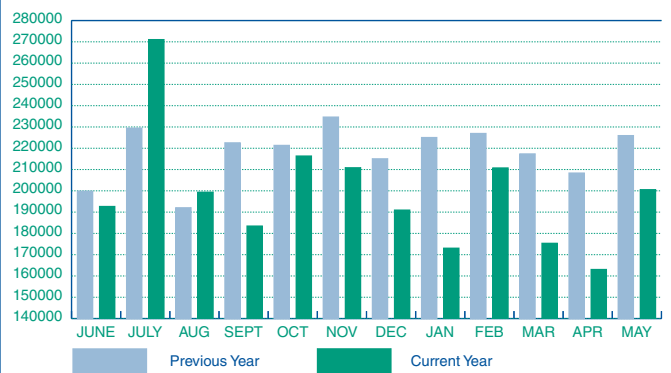
Year-to-Date

When looking at January-May 2008 compared with that of 2007, new listings dropped 15.6%. Closed sales fell 24.9% and pending sales decreased 23.5%.

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, the average sale price decreased 5.5% (\$204,400 v. \$216,200) 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 • 5/2008 • Coos County, Oregon

	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	
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	189	22	19	4	-50.0%	9	316,800	209	97	26	-10.3%	28	297,000	279,800	-7.5%	3	431,700	7	84,400	0	N/A	
97414 Broadbent	0	0	0	0	N/A	1	62,000	6	1	2	100.0%	2	206,000	206,000	203.6%	0	N/A	0	N/A	0	N/A	
97420 Coos Bay	275	63	20	24	-29.4%	18	162,800	146	274	87	-35.1%	72	160,900	159,300	-0.7%	1	301,000	14	66,700	9	224,300	
97423 Coquille	87	18	5	11	-8.3%	3	156,300	174	82	35	-14.6%	26	150,400	140,000	-7.1%	1	175,000	5	87,900	1	90,000	
97449 Lakeside	46	10	2	1	-80.0%	1	200,000	44	40	3	-76.9%	4	169,400	178,800	4.2%	0	N/A	1	240,000	0	N/A	
97458 Myrtle Point	51	10	2	6	20.0%	1	214,000	3	41	21	23.5%	12	135,500	147,300	6.3%	0	N/A	2	73,500	0	N/A	
97459 North Bend	137	27	14	9	-35.7%	13	212,100	151	135	54	-16.9%	48	196,300	180,000	-15.5%	4	516,200	2	107,500	0	N/A	
97466 Powers	13	0	1	2	100.0%	2	72,500	44	6	3	50.0%	4	104,800	91,000	12.0%	1	25,000	1	25,000	0	N/A	





Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

May 2008 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	May	194	62	65	274,200	225,000	116
	Year-to-Date	734	272	233	275,000	230,000	133
2007	May	200	87	74	277,400	243,700	92
	Year-to-Date	809	392	324	262,600	220,000	112

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.

May Residential Highlights

May 2008 results for the Mid-Columbia region, compared with May 2007, show that new listings decreased 3%. Closed sales fell 12.2% and pending sales dropped 28.7% from the May 2007 mark.

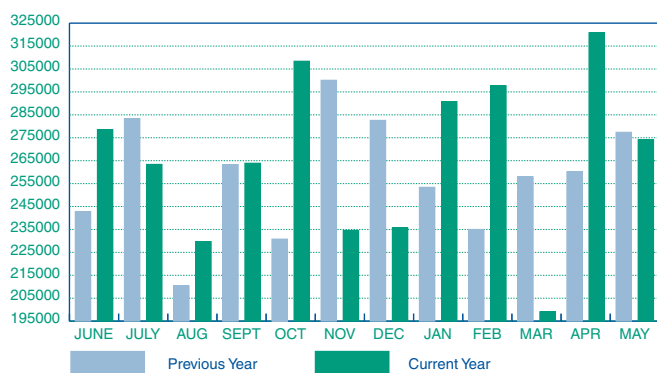
Year-to-Date

When comparing January-May 2008 with the same period in 2007, new listings decreased 9.3%. Pending sales also dropped 30.6%, while closed sales declined 28.1% from its May 2007 level.

12-Month Sale Price Percent Change

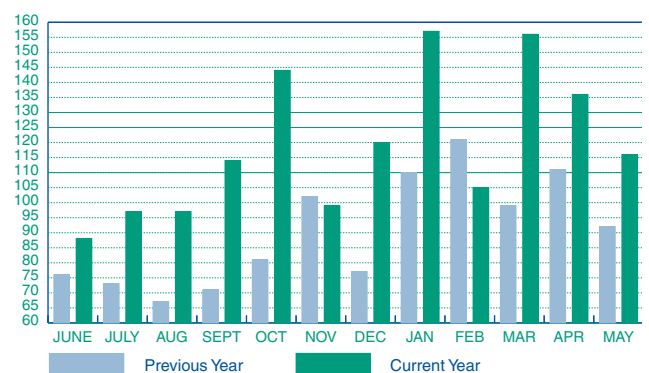
Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, it shows continued price gains for the region. The average sale price increased 3.1% (\$265,100 v. \$257,100) and the median sale price grew 5.9% (\$226,000 v. \$213,500).

AVG. SALE PRICE - Mid-Columbia



This graph represents the average sale price for all homes sold in Mid-Columbia.

DOM - Mid-Columbia



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

Market Action

AREA REPORT • 5/2008 • 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	51	17	5	5	-54.5%	2	293,500	147	42	20	-31.0%	17	299,600	300,000	-5.0%	2	290,000	4	336,900	1	200,000
101 Snowden	12	5	1	1	N/A	2	367,500	90	11	6	100.0%	4	335,500	316,000	-18.8%	0	N/A	1	197,800	0	N/A
102 Trout Lake/Glenwood	26	5	0	0	-100.0%	0	N/A	N/A	22	0	-100.0%	2	336,300	336,300	-29.1%	0	N/A	1	89,000	0	N/A
103 Husum/BZ Corner	11	2	0	0	N/A	1	167,000	146	11	3	0.0%	2	971,000	971,000	-5.4%	0	N/A	1	270,000	0	N/A
104 Lyle	24	8	0	1	0.0%	1	342,500	197	25	8	33.3%	7	265,400	255,000	-12.3%	0	N/A	1	50,000	0	N/A
105 Dallesport/Murdock	13	0	0	1	N/A	0	N/A	N/A	14	6	20.0%	3	142,500	190,000	40.2%	0	N/A	1	235,000	0	N/A
106 Appleton/Timber Valley	7	4	1	0	N/A	0	N/A	N/A	5	0	-100.0%	0	N/A	N/A	24.5%	0	N/A	1	65,000	0	N/A
107 Centerville/High Prairie	2	1	1	0	N/A	0	N/A	N/A	2	1	0.0%	1	255,000	255,000	15.0%	0	N/A	1	240,000	0	N/A
108 Goldendale	62	19	4	5	-50.0%	4	79,300	108	45	20	-42.9%	17	158,500	109,000	35.9%	1	185,000	21	105,400	0	N/A
109 Bickleton/East County	2	0	0	0	N/A	0	N/A	N/A	0	0	-100.0%	0	N/A	N/A	-31.2%	0	N/A	2	25,000	0	N/A
110 Klickitat	7	1	0	0	N/A	0	N/A	N/A	7	0	-100.0%	0	N/A	N/A	5.2%	0	N/A	2	45,000	0	N/A
Klickitat County Total	217	62	12	13	-48.0%	10	214,900	125	184	64	-31.9%	53	269,500	204,000	3.3%	3	255,000	36	134,700	1	200,000

111 Skamania	6	1	0	0	-100.0%	1	548,000	83	8	2	0.0%	1	548,000	548,000	26.3%	0	N/A	3	342,000	0	N/A
112 North Bonneville	26	1	2	0	N/A	0	N/A	N/A	20	3	-50.0%	2	290,000	290,000	12.0%	0	N/A	0	N/A	0	N/A
113 Stevenson	30	10	3	3	0.0%	2	246,200	69	27	7	16.7%	10	260,000	248,500	-26.4%	0	N/A	1	325,000	0	N/A
114 Carson	17	2	1	2	-50.0%	1	249,000	2	11	5	-66.7%	3	273,000	250,000	-0.4%	0	N/A	3	134,000	0	N/A
115 Home Valley	3	1	0	0	-100.0%	0	N/A	N/A	3	0	-100.0%	0	N/A	N/A	-1.8%	0	N/A	0	N/A	0	N/A
116 Cook, Underwood, Mill A. Willard	12	3	0	0	-100.0%	0	N/A	N/A	8	3	-40.0%	3	421,700	495,000	-4.0%	0	N/A	1	450,000	0	N/A
117 Unincorporated North	17	1	0	1	0.0%	0	N/A	N/A	6	3	-40.0%	5	213,200	190,000	16.7%	0	N/A	1	159,000	0	N/A
Skamania County Total	111	19	6	6	-45.5%	4	322,400	56	83	23	-42.5%	24	286,600	250,000	-11.1%	0	N/A	9	262,400	0	N/A

351 The Dalles	174	42	19	19	5.6%	20	186,900	162	161	78	-25.7%	63	195,300	174,000	3.3%	0	N/A	1	60,000	1	150,000
352 Dufur	6	4	0	1	0.0%	1	148,800	9	9	4	-33.3%	2	177,900	177,900	7.1%	0	N/A	0	N/A	0	N/A
353 Tygh Valley	2	0	0	0	N/A	0	N/A	N/A	2	1	-50.0%	2	149,400	149,400	22.1%	0	N/A	0	N/A	0	N/A
354 Wamic/Pine Hollow	12	2	1	2	0.0%	1	134,000	314	8	6	-45.5%	4	139,100	134,500	-37.5%	0	N/A	1	65,000	0	N/A
355 Maupin/Pine Grove	9	4	0	0	N/A	0	N/A	N/A	6	1	-66.7%	1	30,000	30,000	40.2%	0	N/A	1	140,000	0	N/A
356 Rowena	1	1	0	1	N/A	0	N/A	N/A	1	2	100.0%	1	200,000	200,000	N/A	0	N/A	0	N/A	0	N/A
357 Mosier	30	6	2	0	-100.0%	1	725,000	56	18	5	-64.3%	4	445,300	451,500	-14.1%	0	N/A	2	190,000	0	N/A
Wasco County Total	234	59	22	23	0.0%	23	206,300	158	205	97	-31.7%	77	201,600	172,400	4.8%	0	N/A	5	129,000	1	150,000

361 Cascade Locks	32	2	4	1	0.0%	2	195,000	89	33	4	-33.3%	3	213,800	250,000	25.7%	0	N/A	1	125,000	0	N/A
362 Hood River City	143	26	10	12	-14.3%	15	330,200	112	110	55	-11.3%	47	356,800	335,000	9.0%	3	1,692,300	3	221,700	1	280,000
363 Hood River-Westside	64	14	2	4	300.0%	5	432,700	64	58	11	-45.0%	11	417,400	393,400	7.8%	0	N/A	0	N/A	0	N/A
364 Hood River-Eastside	10	4	1	1	0.0%	0	N/A	N/A	8	2	0.0%	2	661,000	661,000	26.2%	0	N/A	0	N/A	0	N/A
365 Odell	15	1	1	1	-50.0%	1	279,900	64	14	6	0.0%	5	216,500	214,500	-23.2%	0	N/A	0	N/A	0	N/A
366 Parkdale/Mt. Hood	31	4	0	0	-100.0%	4	413,300	52	32	7	-53.3%	8	326,000	256,000	5.8%	0	N/A	0	N/A	0	N/A
Hood River Co. Total	295	51	18	19	-24.0%	27	349,600	91	255	85	-23.4%	76	355,500	313,000	4.6%	3	1,692,300	4	197,500	1	280,000

370 Sherman County	7	3	2	1	-66.7%	1	199,000	9	7	3	-40.0%	3	123,800	135,000	57.1%	1	24,000	0	N/A	0	N/A
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Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

May 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	May	87	54	60	113,200	120,000	113
	Year-to-Date	511	270	242	120,100	124,500	112
2007	May	69	45	49	139,600	137,500	100
	Year-to-Date	311	204	196	132,500	125,500	123

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".

May Residential Highlights

A look at market activity for the Columbia Basin region shows that closed sales were up 22.4% and pending sales grew 20% when comparing May 2008 with May 2007. New listings also grew 26.1%.

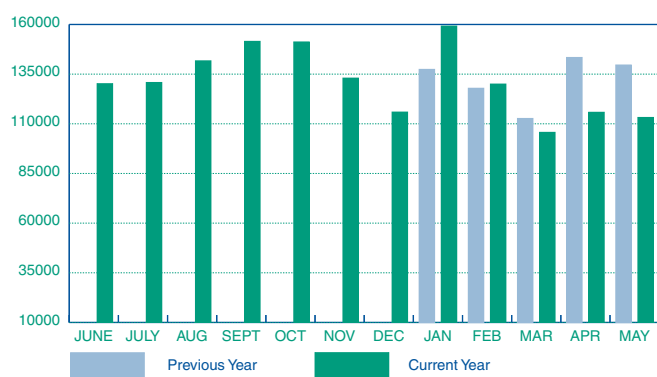
Year-to-Date

Looking at January-May 2008 compared with the same period a year ago, new listings grew 64.3%. Closed sales were also up 23.5%, while pending sales increased 32.4%.

12-Month Sale Price Percent Change

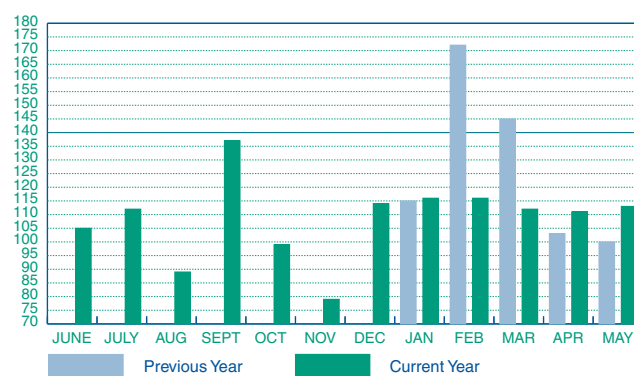
Comparing the rolling sale prices for the 12 months ending in May 2008 with those of the 12 months immediately prior, the average sale price increased 6.6% (\$136,100 v. \$127,700) and the median sale price grew 7.8% (\$128,800 v. \$119,500).

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



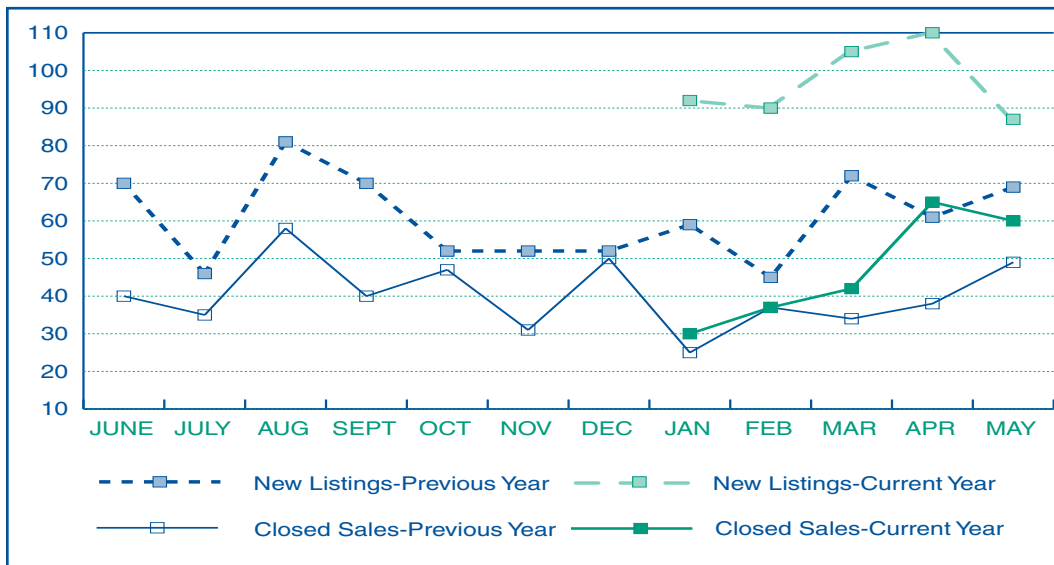
This graph shows average days on market for Columbia Basin properties from listing to accepted offer.

AREA REPORT • 5/2008 • 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	15	0	0	0	-100.0%	0	N/A	N/A	5	1	-50.0%	1	128,500	128,500	-0.9%	0	N/A	0	N/A	0	N/A
	Condon/South	12	3	0	0	-100.0%	3	79,000	125	10	4	0.0%	6	90,200	84,500	39.1%	0	N/A	0	N/A	0	N/A
	Gilliam Co. Total	27	3	0	0	-100.0%	3	79,000	125	15	5	-16.7%	7	95,700	95,000	-3.5%	0	N/A	0	N/A	0	N/A

420 Boardman/Northeast	11	3	0	0	-100.0%	3	122,700	26	13	9	-43.8%	8	116,800	120,800	-9.3%	1	22,500	0	N/A	0	N/A
421 Irrigon	28	6	3	6	200.0%	3	135,700	302	31	21	61.5%	17	119,900	122,500	27.8%	0	N/A	2	31,500	1	100,000
422 Lone	2	1	0	0	-100.0%	0	N/A	N/A	1	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	2	0	N/A	0	N/A	N/A	N/A	1	67,000	0	N/A	0	N/A
424 Heppner/South	5	0	1	1	0.0%	1	33,200	274	2	8	300.0%	7	51,700	33,200	-25.7%	0	N/A	1	14,000	0	N/A
Morrow Co. Total	48	10	4	7	-22.2%	7	115,500	180	49	38	15.2%	32	104,200	115,000	6.2%	2	44,800	3	25,700	1	100,000

430 Umatilla	32	9	1	11	22.2%	6	112,600	81	43	23	-23.3%	18	105,700	98,300	-7.0%	1	349,000	5	61,000	1	153,000
431 Hermiston	120	19	9	24	4.3%	24	137,000	98	181	113	-5.8%	96	144,500	145,300	2.9%	2	302,500	4	126,300	2	206,300
432 Stanfield	11	1	1	2	0.0%	2	142,500	42	18	9	0.0%	9	109,400	99,900	25.0%	0	N/A	1	28,000	0	N/A
433 Echo	5	2	0	1	N/A	0	N/A	N/A	3	2	-50.0%	1	90,000	90,000	84.5%	0	N/A	0	N/A	0	N/A
435 Pendleton City Limits	107	25	5	5	N/A	10	136,300	156	92	51	2450.0%	56	141,500	124,300	10.9%	0	N/A	5	24,900	3	109,200
436 E - Meacham, Cayuse	3	0	0	0	N/A	1	135,000	83	4	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	104	17	3	3	N/A	6	134,500	83	97	21	N/A	17	139,700	131,500	6.9%	2	300,000	4	104,100	0	N/A
438 S - Pilot Rock, Ukiah	9	1	0	1	N/A	1	66,900	74	9	6	N/A	4	73,000	67,500	6.6%	0	N/A	3	39,700	0	N/A
Umatilla Co. Total	391	74	19	47	38.2%	50	114,900	103	447	227	37.6%	203	123,400	131,500	6.9%	5	190,800	22	43,800	6	148,900



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

May 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	May	46	15	19	181,500	124,000	117
	Year-to-Date	197	80	68	171,000	133,300	101
2007	April	47	20	18	171,700	143,000	98
	Year-to-Date	150	66	49	166,900	134,000	95

Baker County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	May	36	14	6	112,500	105,000	70
	Year-to-Date	152	56	51	142,900	122,000	75
2007	April	32	12	15	166,100	145,000	77
	Year-to-Date	115	42	42	145,000	123,500	79

Union Co: Month-to-Month Highlights

Comparing market activity for May 2008 with April 2008 shows a 5.6% increase in closed sales. On the other hand, pending sales dropped 25%. New listings also decreased 2.1%.

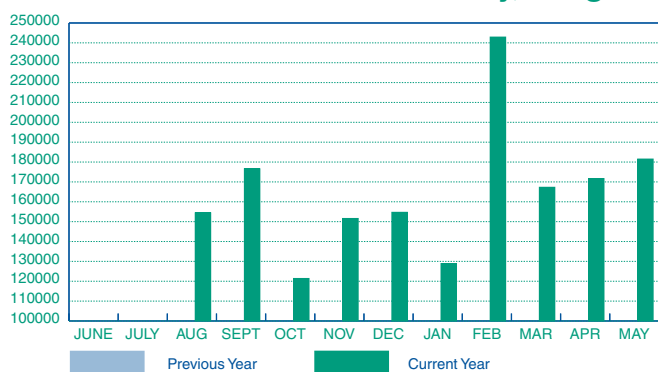
Average market time rose from 98 days in April to 117 days in May. At the month's rate of sales, the 176 active residential listings would last 9.3 months.

Baker Co: Month-to-Month Highlights

Comparing results from May 2008 with April 2008 shows a 16.7% increase in pending sales. New listings also rose 12.5%. On the other hand, closed sales fell 60%.

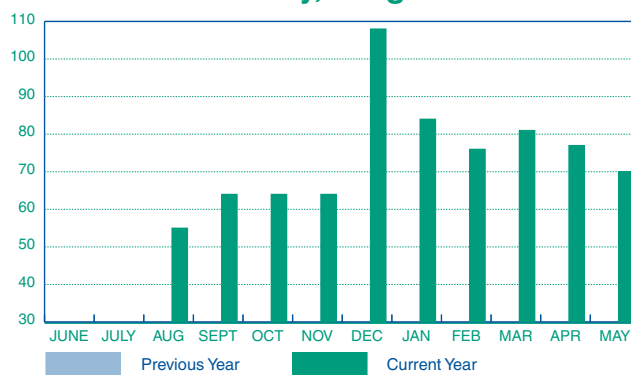
Average market time dropped from 77 days in April to 70 days in May. At the month's rate of sales, the 140 active residential listings would last 23.3 months.

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



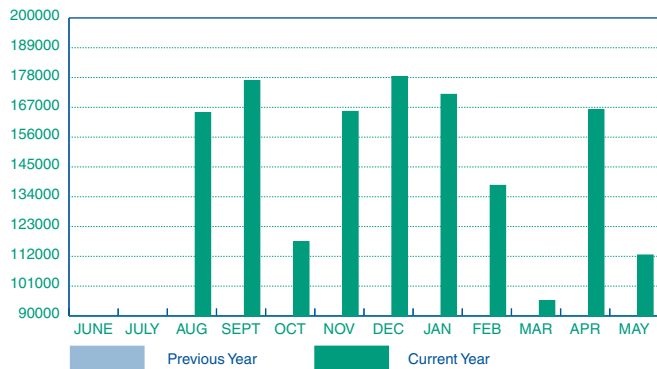
This graph shows average days on market for Baker County, Oregon properties from listing to accepted offer.

AREA REPORT • 5/2008 • 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	
97824	Cove	19	7	1	1	N/A	3	380,700	195	15	3	N/A	5	383,400	285,000	N/A	0	N/A	2	77,500	0	N/A
97827	Elgin	24	3	0	1	N/A	4	142,000	136	26	10	N/A	8	167,800	124,000	N/A	0	N/A	0	N/A	0	N/A
97841	Imbler	2	1	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
97850	La Grande/Island City	97	23	7	11	N/A	10	152,300	89	119	57	N/A	45	141,600	134,000	N/A	8	206,500	4	61,100	1	119,500
97867	North Powder	4	1	1	0	N/A	0	N/A	N/A	6	2	N/A	2	105,800	105,800	N/A	0	N/A	1	26,000	0	N/A
97876	Summerville	10	3	0	0	N/A	0	N/A	N/A	8	0	N/A	1	257,000	257,000	N/A	0	N/A	0	N/A	0	N/A
97883	Union	20	8	0	2	N/A	2	107,300	105	21	8	N/A	7	218,100	105,000	N/A	2	79,500	2	39,000	1	17,500
	Union Co. Total	176	46	9	15	N/A	19	181,500	117	197	80	N/A	68	171,000	133,300	N/A	10	181,100	9	55,900	2	118,500

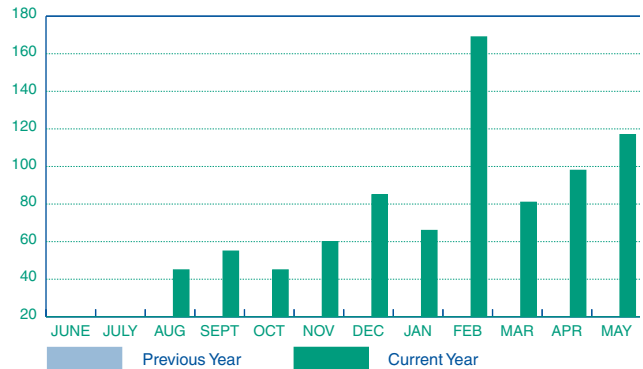
460 Baker City/Keating	103	29	5	11	N/A	6	112,500	70		122	46	N/A	44	145,600	123,500	N/A	1	130,000	5	207,000	2	143,800
461 Haines/Anthony Lk/ Muddy Crk	3	0	2	0	N/A	0	N/A	N/A		1	2	N/A	2	90,500	90,500	N/A	0	N/A	1	26,500	0	N/A
462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite	18	6	1	1	N/A	0	N/A	N/A		17	2	N/A	1	95,000	95,000	N/A	0	N/A	1	210,000	0	N/A
463 Unity/Hereford	1	1	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	9	0	0	2	N/A	0	N/A	N/A		6	3	N/A	1	117,500	117,500	N/A	0	N/A	1	31,000	0	N/A
467 Halfway/Cornucopia	5	0	0	0	N/A	0	N/A	N/A		2	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	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
Baker Co. Total	140	36	8	14	N/A	6	112,500	70		152	56	N/A	51	142,900	122,000	N/A	1	130,000	11	131,100	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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Vancouver, WA 98663
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Fax: (360) 696-9342

Salem

2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene

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

Lane County: Florence

PO Box 414
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Douglas County Oregon

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Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

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Brookings, OR 97415
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Fax: (541) 469-9695

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North Bend, OR 97459
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Fax: (541) 751-1083

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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

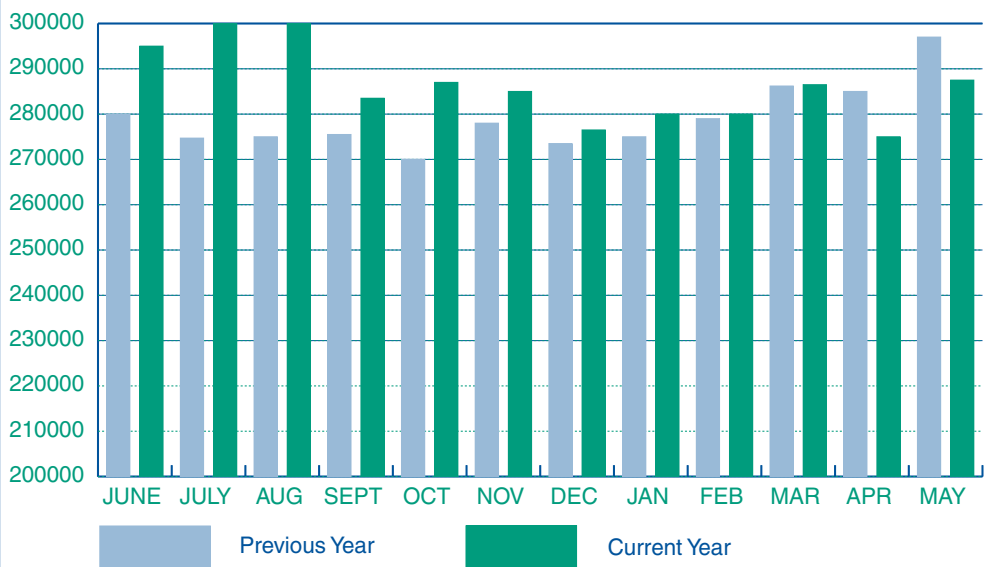
Average Sale Price % Change: 3.6% (\$343,500 v. \$331,500*)

Median Sale Price % Change: 3.1% (\$288,500 v. \$279,900)*

* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (6/1/07-5/31/08) with the 12 months before (6/1/06-5/31/07).

NOTE: At the request of the RMLS™ Board of Directors, what was previously referred to as "Appreciation" is now referred to as "12-Month Sale Price Percent Change". The new description of this calculation is intended to help readers better understand what the calculation compares. The calculation compares the rolling sales price for the last 12 months with the rolling price for the 12 months prior.

MEDIAN SALES PRICE - Metro Portland, Oregon



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