

MARKET ACTION



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

RESIDENTIAL REVIEW: Metro Portland, Oregon

November 2008 Reporting Period

November Residential Highlights

Sales activity continued to slow in the Portland metro area during November.

The number of closed sales dropped 39.9% compared to last November. The 1,041 sold properties was the lowest sales total since February 1993. Pending sales also fell 31.7% compared to last November. New listings decreased 20.2%. See table below.

Comparing November 2008 to October 2008, new listings dropped 25.5% (2,687 v. 3,605). Pending sales declined 12.6% (1,108 v. 1,268) and closed sales were down 28.9% (1,041 v. 1,465).

The inventory of homes grew to a record 15 months, assuming that the 15,611 active residential listings are sold at the month's rate of sales (1,041).

Year-to-Date

Comparing January-November of 2008 to the same time period in 2007 there have been 31.8% less closed sales and 30.5% fewer pending sales this year. Additionally, there was a 8.3% decrease in the number new listings.

Sale Prices

The average sale price for November 2008 was down 10.5% compared to November 2007, while the median sale price dropped 7%. See table below.

Month-to-month, the average sale price and median sale price are both down when compared with October levels; the average sale price dropped 4.9% (\$308,300 v. \$324,300) and the median sale price was down 3.6% (\$265,000 v. \$275,000).

SEE PAGE 20 for 12-month sales price percent change.

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 | 9.9 |
| September | 4.5 | 8.6 | 10.4 |
| October | 4.6 | 8.4 | 11.1 |
| November | 5.1 | 8.3 | 15 |
| December | 4.5 | 8.5 | |

Residential Market Highlights

| Metro Portland, Oregon | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 2,687 | 1,108 | 1,041 | 308,300 | 265,000 | | 135 |
| | Year-to-Date | 52,546 | 18,446 | 18,084 | 332,000 | 280,000 | | 122 |
| 2007 | November | 3,369 | 1,623 | 1,733 | 344,500 | 285,000 | 67 | |
| | Year-to-Date | 57,300 | 26,539 | 26,535 | 342,500 | 290,000 | 58 | |

© Copyright RMLS™ 2008. All Rights Reserved.

*Due to possible reporting inconsistencies, Current Listing Market Time should be used to analyze trends only. Note: this statistic was previously referred to as "Average Market Time".

**Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

AREA REPORT • 11/2008

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 | Current Listing Market Time ¹ | Total Market Time ⁵ | 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 | 545 | 103 | 129 | 59 | -19.2% | 50 | 229,800 | | 120 | 2,290 | 943 | -23.8% | 923 | 266,100 | 250,000 | 0.1% | 15 | 417,800 | 31 | 137,400 | 26 | 448,300 | |
| 142 | Northeast Portland | 1,124 | 267 | 249 | 116 | -28.8% | 105 | 286,200 | | 98 | 4,832 | 1,900 | -30.8% | 1,856 | 322,000 | 282,000 | 0.5% | 28 | 499,300 | 28 | 151,900 | 45 | 461,000 | |
| 143 | Southeast Portland | 1,802 | 366 | 364 | 158 | -25.8% | 143 | 256,300 | | 109 | 6,753 | 2,544 | -29.6% | 2,452 | 276,800 | 245,000 | -3.1% | 40 | 477,600 | 47 | 181,700 | 102 | 519,500 | |
| 144 | Gresham/ Troutdale | 1,188 | 176 | 186 | 63 | -40.0% | 58 | 260,900 | | 128 | 3,621 | 1,131 | -34.1% | 1,121 | 260,700 | 245,000 | -6.4% | 16 | 268,300 | 42 | 221,400 | 39 | 578,000 | |
| 145 | Milwaukie/ Clackamas | 1,189 | 223 | 277 | 93 | -20.5% | 84 | 311,100 | | 155 | 4,231 | 1,341 | -26.0% | 1,255 | 322,200 | 287,900 | -4.6% | 13 | 462,300 | 38 | 402,300 | 15 | 400,300 | |
| 146 | Oregon City/ Canby | 869 | 153 | 146 | 58 | -17.1% | 50 | 317,800 | | 172 | 2,657 | 811 | -35.5% | 782 | 316,300 | 282,300 | -5.6% | 8 | 479,400 | 53 | 291,300 | 16 | 265,100 | |
| 147 | Lake Oswego/West Linn | 1,040 | 162 | 167 | 48 | -36.0% | 45 | 410,600 | | 182 | 3,128 | 828 | -38.5% | 822 | 543,300 | 450,000 | 0.4% | 5 | 283,400 | 23 | 370,700 | 7 | 502,200 | |
| 148 | West Portland | 1,841 | 254 | 294 | 127 | -31.4% | 126 | 447,000 | | 145 | 5,987 | 2,112 | -27.4% | 2,147 | 480,700 | 395,000 | 4.2% | 17 | 473,300 | 38 | 229,500 | 17 | 785,700 | |
| 149 | Northwest Washington County | 635 | 98 | 120 | 36 | -47.8% | 49 | 406,900 | | 152 | 2,222 | 905 | -23.9% | 869 | 404,900 | 376,000 | -1.7% | 6 | 216,700 | 22 | 272,400 | 6 | 422,400 | |
| 150 | Beaverton/Aloha | 1,190 | 256 | 216 | 114 | -41.8% | 100 | 266,800 | | 155 | 4,737 | 1,769 | -33.3% | 1,760 | 274,900 | 250,000 | -4.8% | 3 | 90,000 | 15 | 216,000 | 20 | 430,100 | |
| 151 | Tigard/Wilsonville | 1,403 | 218 | 248 | 88 | -36.2% | 82 | 319,500 | | 144 | 4,622 | 1,517 | -29.4% | 1,511 | 354,200 | 324,900 | -4.8% | 6 | 312,600 | 23 | 417,800 | 15 | 329,000 | |
| 152 | Hillsboro/ Forest Grove | 1,038 | 181 | 173 | 68 | -26.1% | 79 | 256,900 | | 124 | 3,416 | 1,254 | -29.7% | 1,206 | 280,300 | 257,800 | -5.9% | 10 | 296,600 | 21 | 313,600 | 29 | 369,900 | |
| 153 | Mt. Hood: Govt. Camp/Wemme | 156 | 28 | 23 | 9 | -10.0% | 5 | 297,400 | 107 | 344 | 109 | -14.8% | 112 | 253,800 | 234,000 | -13.4% | 1 | 865,000 | 8 | 147,400 | 0 | N/A | | |
| 155 | Columbia County | 570 | 64 | 50 | 25 | -45.7% | 25 | 241,600 | 126 | 1,313 | 450 | -43.4% | 453 | 229,400 | 214,000 | -9.9% | 6 | 187,400 | 32 | 108,400 | 8 | 222,400 | | |
| 156 | Yamhill County | 1,021 | 138 | 147 | 46 | -35.2% | 40 | 253,800 | 134 | 2,393 | 832 | -30.7% | 815 | 268,600 | 225,000 | -4.6% | 8 | 437,000 | 46 | 201,600 | 21 | 331,600 | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| 180-195 | Marion/ Polk Counties | 954 | 85 | 133 | 42 | -39.1% | 30 | 224,600 | | 166 | 2,118 | 622 | -48.6% | 590 | 254,300 | 200,500 | -5.4% | 11 | 464,900 | 53 | 119,300 | 20 | 545,000 | |
| | North Coastal Counties | 860 | 70 | 104 | 28 | -45.1% | 35 | 271,100 | | 234 | 1,688 | 435 | -41.7% | 423 | 362,800 | 287,500 | -7.1% | 12 | 281,300 | 123 | 173,000 | 11 | 575,000 | |

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

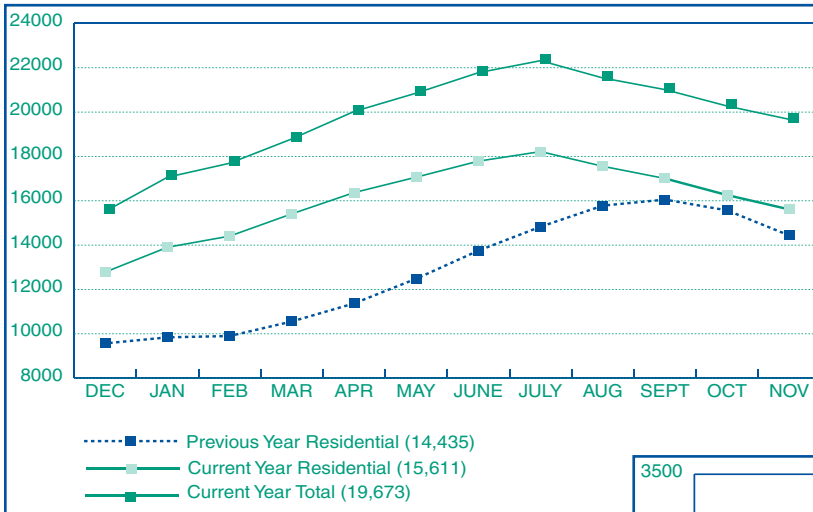
² Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2008 with November 2007. The Year-To-Date section compares year-to-date statistics from November 2008 with year-to-date statistics from November 2007.

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/07-11/30/08) with 12 months before (12/1/06-11/30/07).

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

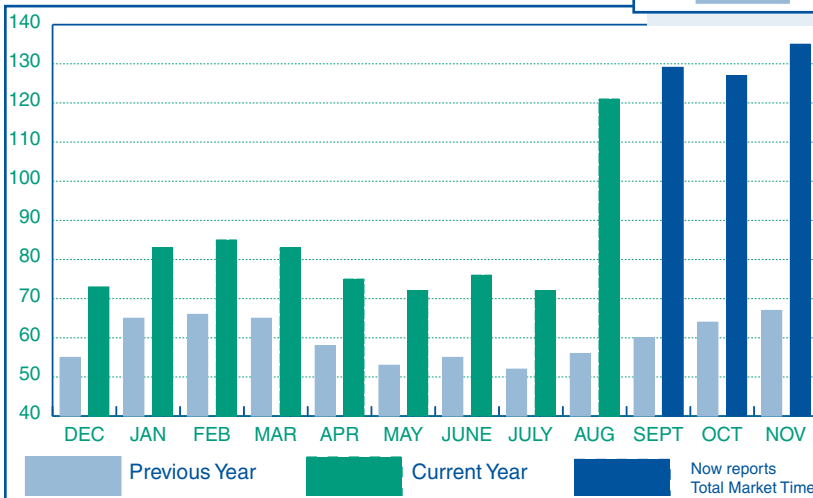
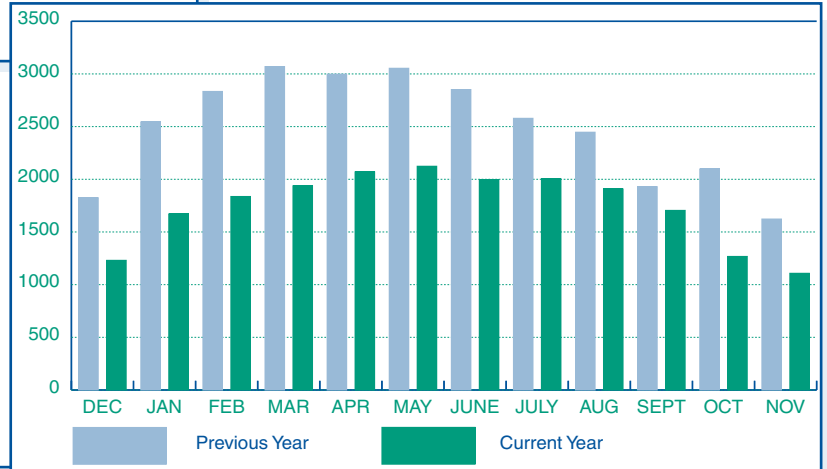
⁵ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Market Action



PENDING SALES Metro Portland, Oregon

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

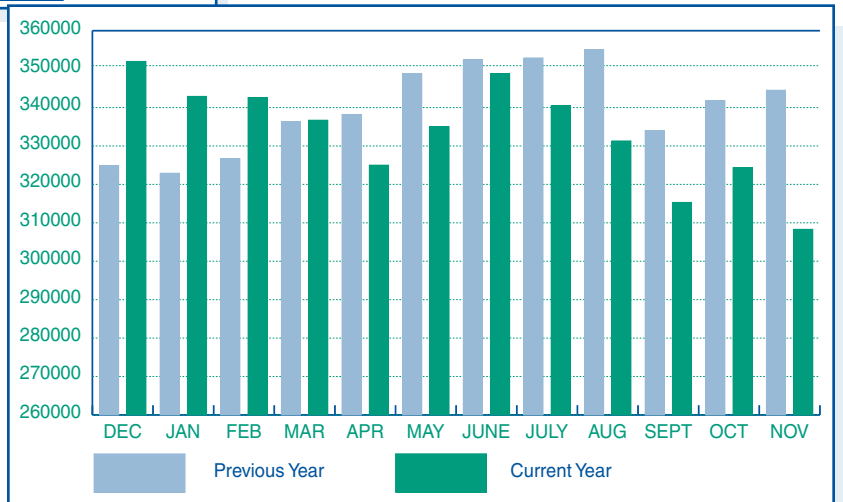


DAYS ON MARKET* Metro Portland, Oregon

This graph shows the average market time for sales in the Portland, Oregon metropolitan area. *As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 1&2.

AVERAGE SALE PRICE Metro Portland, Oregon

This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

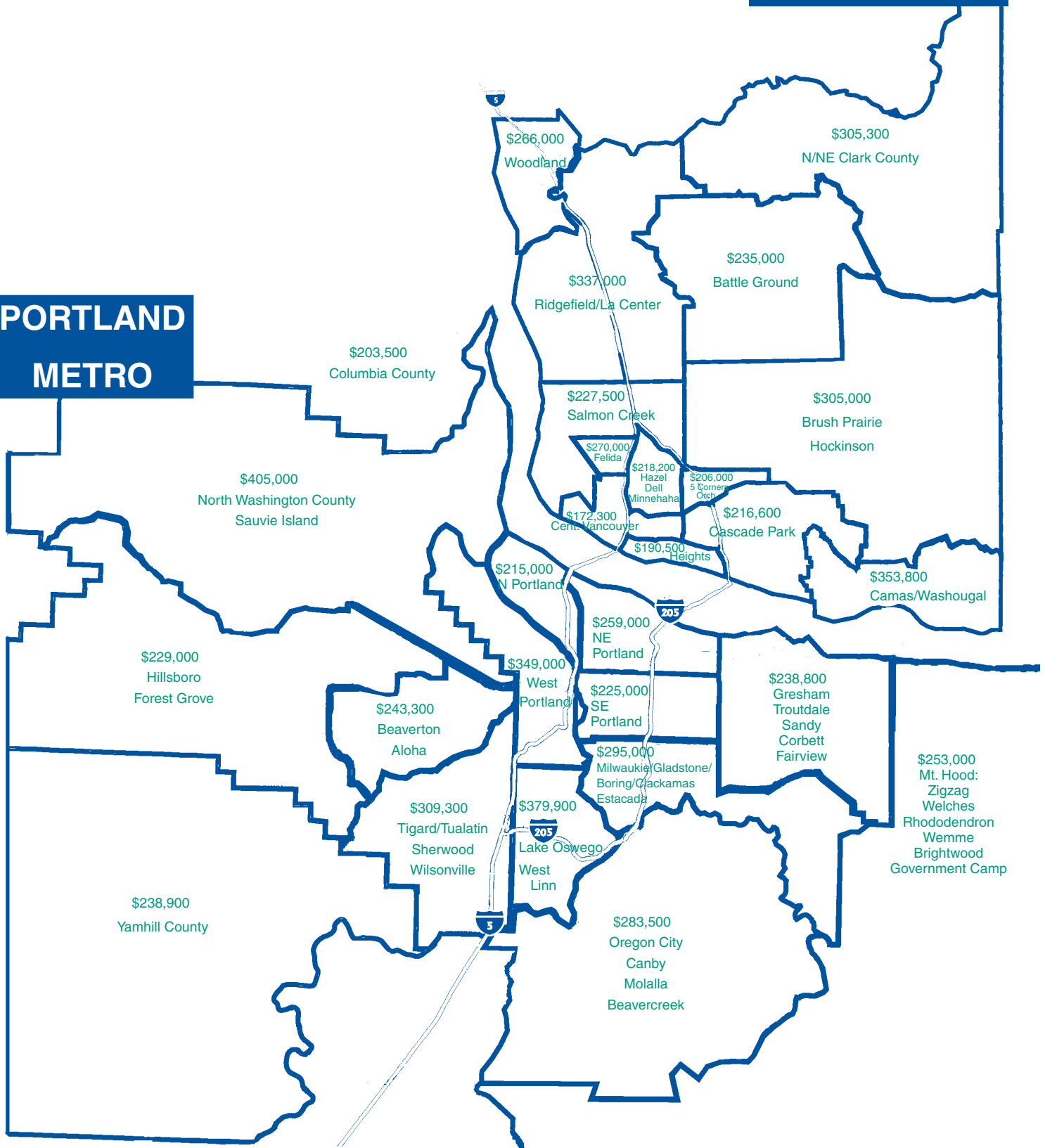


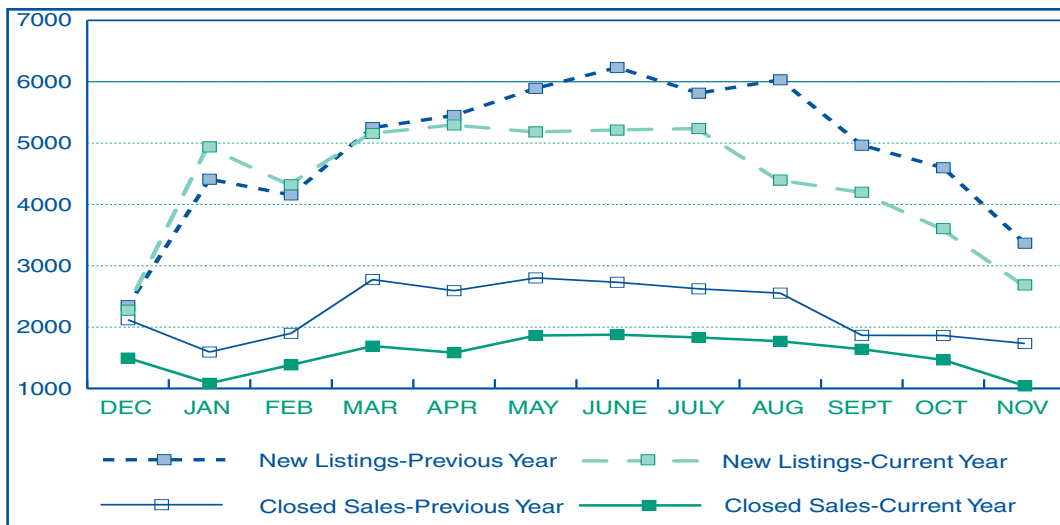
MEDIAN SALE PRICE

November 2008

SW
WASHINGTON

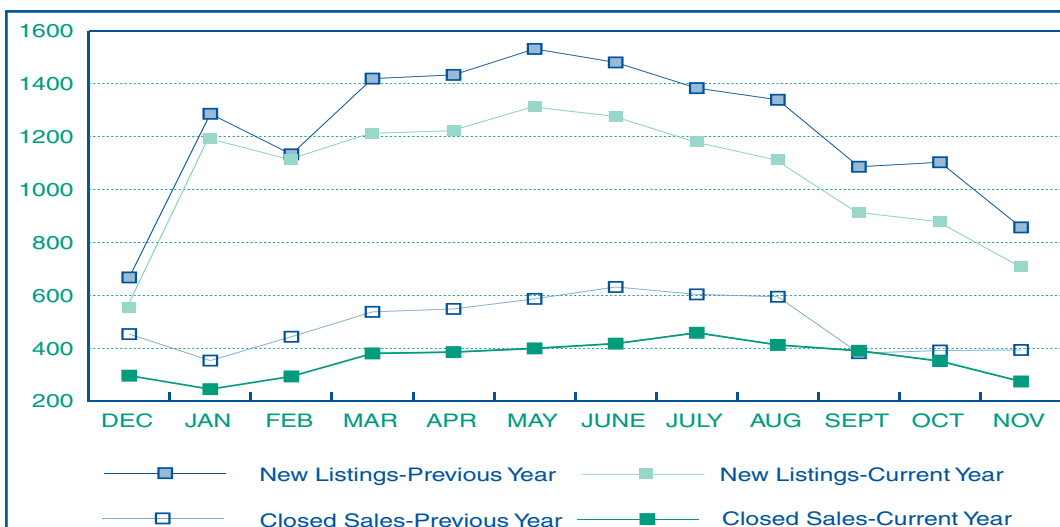
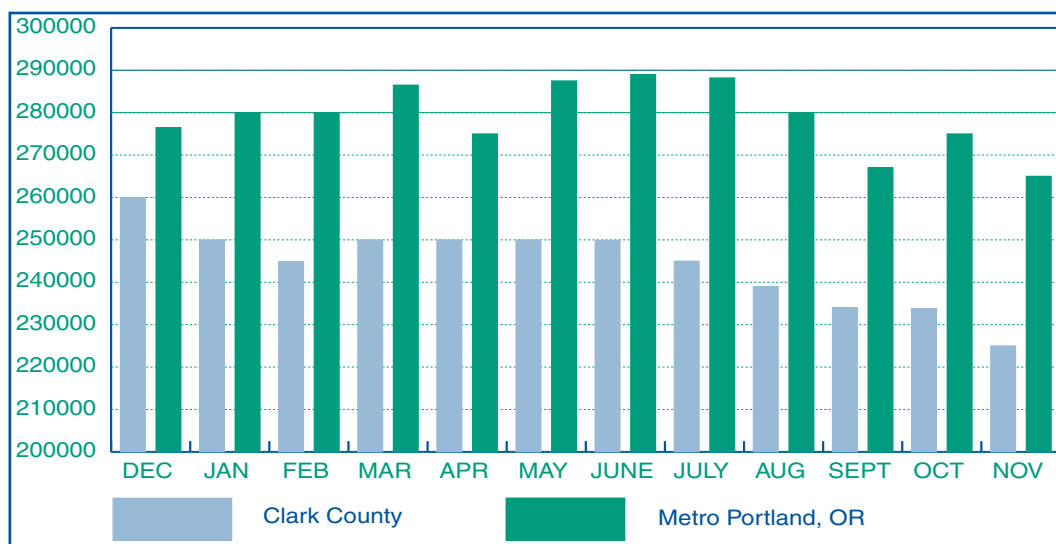
PORTLAND
METRO





**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.





SW Washington



RESIDENTIAL REVIEW: Clark County, Washington

November 2008 Reporting Period

Residential Market Highlights

| Clark County | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|--------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 711 | 285 | 275 | 252,900 | 225,000 | | 160 |
| | Year-to-Date | 12,436 | 4,355 | 4,157 | 279,900 | 243,000 | | 150 |
| 2007 | November | 857 | 363 | 394 | 299,900 | 260,000 | 88 | |
| | Year-to-Date | 13,768 | 5,885 | 5,775 | 306,300 | 262,300 | 79 | |

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.

November Residential Highlights

Market activity slowed in Clark County in November 2008, compared to last November. Closed sales fell 30.2%, while accepted offers dropped 21.5%. New listings also decreased 17%. At the month's rate of sales, the 4,651 active residential listings would last approximately 16.9 months.

Year-to-Date

A comparison of January through November of 2008 with the same time period in 2007 shows there have been 28% fewer sales this year. There was also a 26% decrease in pending sales and the number of new listings declined 9.7%.

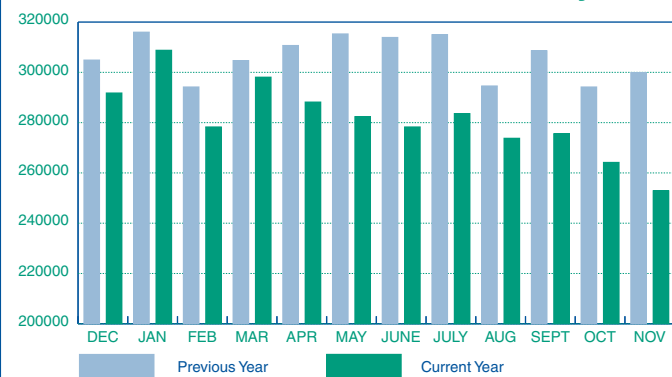
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased 8.3% (\$280,800 v. \$306,300) and the median sale price fell 7.2% (\$243,500 v. \$262,500).

Clark Co. Inventory in Months

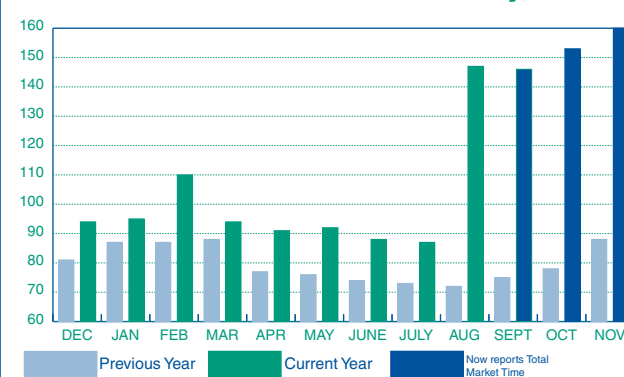
| (Active Listings / Closed Sales) | 2006 | 2007 | 2008 |
|----------------------------------|------|------|------|
| January | 5.3 | 9.7 | 17 |
| February | 4.5 | 7.8 | 14.6 |
| March | 3.8 | 7.0 | 11.9 |
| April | 4.8 | 7.2 | 12.4 |
| May | 4.2 | 7.1 | 12.6 |
| June | 4.7 | 6.8 | 12.6 |
| July | 6.1 | 7.6 | 12.7 |
| August | 5.9 | 7.7 | 12.7 |
| September | 6.4 | 12.0 | 12.7 |
| October | 7.2 | 11.4 | 13.7 |
| November | 7.0 | 11.0 | 16.9 |
| December | 7.0 | 12.7 | |

AVERAGE SALE PRICE - Clark County, WA



This graph represents the average sale price for all homes sold in Clark County.

DAYS ON MARKET - Clark County, WA



This graph shows the average market time for sales in Clark County. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 11/2008 • SW Washington

| | | RESIDENTIAL | | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | |
|-----------------|----------------------|-------------------------------|---------------|--|--------------|-----------------------|---|-----------------------------------|--------------|---------------|--|--------------|-----------------------|----------------------|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|---------|
| | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| | | Current Month | | | | | | | | Year-To-Date | | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| Active Listings | New Listings | Expired/ Canceled Listings | Pending Sales | Pending Sales 2008 v. 2007 ² | Closed Sales | Average Sale Price | Current Listing Market Time ¹ | Total Market Time ⁵ | 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 | | |
| 11 | Downtown Vancouver | 104 | 11 | 19 | 5 | -68.8% | 8 | 214,300 | | 165 | 314 | 117 | -48.7% | 115 | 244,200 | 224,900 | -0.7% | 3 | 415,700 | 3 | 182,200 | 6 | 232,700 |
| 12 | NW Heights | 111 | 14 | 14 | 10 | 11.1% | 9 | 151,700 | | 223 | 343 | 127 | -33.2% | 124 | 165,400 | 164,900 | -6.2% | 3 | 483,000 | 2 | 62,500 | 11 | 254,900 |
| 13 | SW Heights | 98 | 9 | 12 | 3 | -66.7% | 2 | 286,000 | | 96 | 231 | 62 | -40.4% | 66 | 326,600 | 227,500 | -19.7% | 0 | N/A | 3 | 308,300 | 9 | 188,200 |
| 14 | Lincoln/Hazel Dell | 63 | 7 | 6 | 1 | -75.0% | 3 | 200,000 | | 143 | 182 | 59 | -50.0% | 62 | 235,100 | 235,500 | -6.4% | 2 | 1,116,000 | 1 | 144,000 | 0 | N/A |
| 15 | E Hazel Dell | 260 | 31 | 20 | 20 | 0.0% | 15 | 190,500 | | 156 | 742 | 267 | -8.6% | 241 | 225,800 | 230,100 | -3.5% | 2 | 287,500 | 15 | 197,000 | 2 | 351,800 |
| 20 | NE Heights | 156 | 16 | 27 | 7 | -22.2% | 11 | 220,400 | | 167 | 359 | 128 | -33.0% | 119 | 230,000 | 226,000 | -6.2% | 0 | N/A | 0 | N/A | 6 | 281,100 |
| 21 | Orchards | 261 | 35 | 33 | 22 | -21.4% | 17 | 194,900 | | 77 | 716 | 316 | -3.4% | 295 | 219,300 | 216,200 | -6.6% | 0 | N/A | 15 | 123,700 | 0 | N/A |
| 22 | Evergreen | 397 | 92 | 59 | 21 | -43.2% | 35 | 210,300 | | 96 | 1,200 | 489 | -18.2% | 472 | 219,700 | 212,900 | -9.7% | 2 | 842,500 | 12 | 100,000 | 11 | 288,900 |
| 23 | E Heights | 73 | 19 | 13 | 2 | -80.0% | 4 | 200,400 | | 133 | 238 | 78 | -43.1% | 78 | 302,800 | 215,000 | -3.7% | 0 | N/A | 1 | 200,000 | 6 | 196,900 |
| 24 | Cascade Park | 127 | 13 | 15 | 7 | -36.4% | 8 | 236,500 | | 237 | 311 | 134 | -30.2% | 133 | 305,500 | 248,000 | 2.9% | 1 | 37,500 | 2 | 166,500 | 7 | 330,400 |
| 25 | Five Corners | 122 | 22 | 12 | 14 | -12.5% | 12 | 206,400 | | 110 | 379 | 167 | -26.1% | 153 | 217,600 | 210,000 | -11.3% | 1 | 590,000 | 2 | 385,000 | 0 | N/A |
| 26 | E Orchards | 133 | 13 | 16 | 10 | -9.1% | 11 | 251,600 | | 179 | 412 | 145 | -30.6% | 136 | 265,800 | 257,300 | -15.9% | 0 | N/A | 3 | 215,000 | 0 | N/A |
| 27 | Fisher's Landing | 190 | 27 | 23 | 9 | -52.6% | 7 | 316,800 | | 107 | 507 | 210 | -32.9% | 208 | 279,300 | 268,500 | -11.1% | 0 | N/A | 3 | 219,300 | 0 | N/A |
| 31 | SE County | 42 | 7 | 7 | 0 | -100.0% | 1 | 435,000 | | 271 | 86 | 26 | -16.1% | 26 | 509,400 | 469,900 | 18.3% | 0 | N/A | 8 | 203,000 | 0 | N/A |
| 32 | Camas City | 359 | 52 | 59 | 24 | 50.0% | 14 | 368,700 | | 194 | 937 | 306 | -22.3% | 296 | 388,400 | 355,000 | -10.5% | 1 | 34,500 | 19 | 159,000 | 3 | 221,500 |
| 33 | Washougal | 330 | 52 | 52 | 23 | 43.8% | 23 | 348,300 | | 258 | 879 | 253 | -21.2% | 230 | 312,800 | 294,000 | -11.5% | 0 | N/A | 22 | 166,600 | 0 | N/A |
| 41 | N Hazel Dell | 145 | 26 | 17 | 14 | 7.7% | 19 | 281,200 | | 226 | 430 | 174 | -25.3% | 164 | 285,300 | 261,500 | -5.4% | 0 | N/A | 4 | 130,000 | 0 | N/A |
| 42 | S Salmon Creek | 214 | 35 | 26 | 13 | -45.8% | 13 | 250,200 | | 100 | 630 | 224 | -24.6% | 214 | 260,600 | 258,300 | -9.7% | 1 | 70,000 | 4 | 158,600 | 0 | N/A |
| 43 | N Felida | 187 | 29 | 28 | 15 | 36.4% | 10 | 213,800 | | 149 | 523 | 172 | -39.2% | 160 | 325,200 | 290,000 | -4.7% | 0 | N/A | 6 | 107,900 | 0 | N/A |
| 44 | N Salmon Creek | 235 | 34 | 18 | 11 | -26.7% | 12 | 250,700 | | 170 | 472 | 167 | -32.1% | 164 | 313,000 | 280,000 | -5.1% | 0 | N/A | 2 | 259,000 | 0 | N/A |
| 50 | Ridgefield | 93 | 14 | 10 | 8 | 166.7% | 5 | 316,400 | | 107 | 251 | 92 | -22.7% | 85 | 358,800 | 352,900 | -0.1% | 0 | N/A | 5 | 138,500 | 1 | 275,000 |
| 51 | W of I-5 County | 50 | 4 | 5 | 1 | -80.0% | 1 | 225,000 | | 22 | 101 | 21 | -16.0% | 22 | 530,200 | 447,500 | 19.3% | 1 | 1,000 | 4 | 610,000 | 0 | N/A |
| 52 | NW E of I-5 County | 83 | 11 | 6 | 3 | -57.1% | 3 | 329,700 | | 64 | 168 | 43 | -27.1% | 37 | 458,400 | 442,900 | -10.8% | 0 | N/A | 11 | 234,700 | 0 | N/A |
| 61 | Battleground | 285 | 60 | 48 | 21 | -4.5% | 13 | 261,700 | | 191 | 777 | 269 | -21.8% | 256 | 265,400 | 232,500 | -7.3% | 1 | 357,500 | 13 | 222,600 | 1 | 315,000 |
| 62 | Brush Prairie | 273 | 29 | 47 | 11 | -38.9% | 9 | 286,100 | | 148 | 674 | 190 | -18.1% | 185 | 373,500 | 355,500 | -7.5% | 0 | N/A | 19 | 279,100 | 2 | 338,500 |
| 63 | East County | 2 | 0 | 0 | 0 | N/A | 1 | 365,000 | | 295 | 8 | 3 | -25.0% | 3 | 275,000 | 290,000 | -16.9% | 0 | N/A | 1 | 340,000 | 0 | N/A |
| 64 | Central County | 39 | 3 | 3 | 1 | 0.0% | 0 | N/A | | N/A | 81 | 13 | -40.9% | 12 | 378,900 | 377,500 | -18.5% | 0 | N/A | 5 | 220,000 | 0 | N/A |
| 65 | Mid-Central County | 46 | 3 | 3 | 1 | N/A | 1 | 256,500 | | 104 | 84 | 15 | -40.0% | 14 | 397,000 | 406,500 | -12.2% | 1 | 102,000 | 10 | 237,700 | 0 | N/A |
| 66 | Yacolt | 51 | 4 | 8 | 3 | -57.1% | 1 | 375,000 | | 193 | 136 | 39 | -25.0% | 40 | 237,400 | 221,200 | -23.0% | 1 | 59,000 | 7 | 169,300 | 0 | N/A |
| 70 | La Center | 83 | 34 | 28 | 2 | 100.0% | 5 | 289,500 | | 294 | 162 | 30 | -42.3% | 31 | 314,800 | 275,000 | -9.4% | 0 | N/A | 2 | 203,800 | 0 | N/A |
| 71 | N Central | 25 | 4 | 6 | 2 | 100.0% | 0 | N/A | | N/A | 69 | 11 | -21.4% | 8 | 292,300 | 295,500 | -2.7% | 0 | N/A | 0 | N/A | 0 | N/A |
| 72 | NE Corner | 14 | 1 | 1 | 1 | 0.0% | 2 | 305,300 | | 41 | 34 | 8 | 14.3% | 8 | 249,200 | 247,800 | -18.3% | 0 | N/A | 1 | 250,000 | 0 | N/A |
| | Clark County Total | 4,651 | 711 | 641 | 285 | -21.5% | 275 | 252,900 | | 160 | 12,436 | 4,355 | -26.0% | 4,157 | 279,900 | 243,000 | -8.3% | 20 | 422,000 | 205 | 197,800 | 65 | 259,800 |
| 80 | Woodland City | 54 | 25 | 21 | 6 | 100.0% | 8 | 251,100 | | 226 | 162 | 64 | -15.8% | 61 | 248,500 | 239,900 | -10.3% | 0 | N/A | 6 | 140,100 | 3 | 221,700 |
| 81 | Woodland Area | 68 | 5 | 9 | 0 | -100.0% | 5 | 339,700 | | 430 | 130 | 26 | -31.6% | 27 | 290,400 | 270,000 | -30.6% | 0 | N/A | 13 | 180,300 | 0 | N/A |
| 82 | Cowlitz County | 397 | 71 | 103 | 14 | -22.2% | 15 | 204,100 | | 90 | 1,118 | 314 | 3.6% | 305 | 199,100 | 180,000 | -9.5% | 2 | 377,500 | 32 | 125,700 | 9 | 184,700 |
| | Cowlitz County Total | 519 | 101 | 133 | 20 | -16.7% | 28 | 241,700 | | 190 | 1,410 | 404 | -3.1% | 393 | 213,000 | 192,000 | -14.4% | 2 | 377,500 | 51 | 141,300 | 12 | 194,000 |
| 87 | Pacific County | 177 | 15 | 29 | 8 | 0.0% | 9 | 209,600 | | 280 | 308 | 89 | -44.7% | 86 | 182,000 | 170,000 | -13.4% | 3 | 193,700 | 30 | 57,300 | 0 | N/A |



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

November 2008 Reporting Period

Residential Market Highlights

| Greater Lane County, Oregon | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|-----------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 357 | 193 | 189 | 229,900 | 207,000 | | 130 |
| | Year-to-Date | 6,658 | 2,891 | 2,819 | 247,800 | 220,000 | | 114 |
| 2007 | November | 467 | 262 | 241 | 259,800 | 225,570 | 89 | |
| | Year-to-Date | 7,363 | 3,874 | 3,893 | 265,700 | 235,000 | 71 | |

November Residential Highlights

A look at the numbers from November 2008 compared with those from the year prior shows that new listings dropped 23.6%. Closed sales were off by 21.6%, while pending sales dropped 26.3%. At the month's rate of sales, the 2,163 active residential listings would last approximately 11.4 months. See table above.

Year-to-Date

A comparison of January-November 2008 with the same period a year ago shows the number of new listings was 9.6% less. Pending sales dropped 25.4%, while closed sales declined 27.6%. See table above.

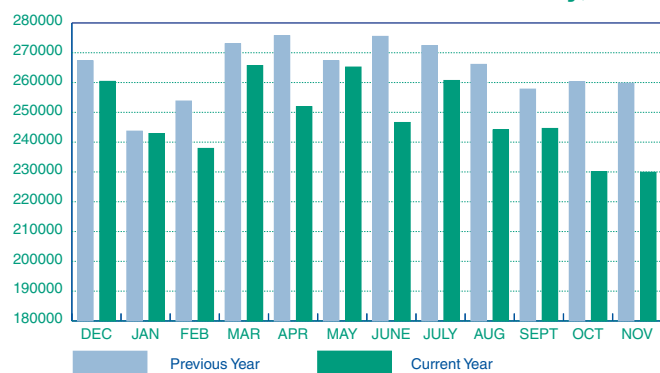
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased 6.3% (\$249,000 v. \$265,700) and the median sale price dropped 4.9% (\$223,000 v. \$234,500).

Inventory in Months (Active Listings / Closed Sales)

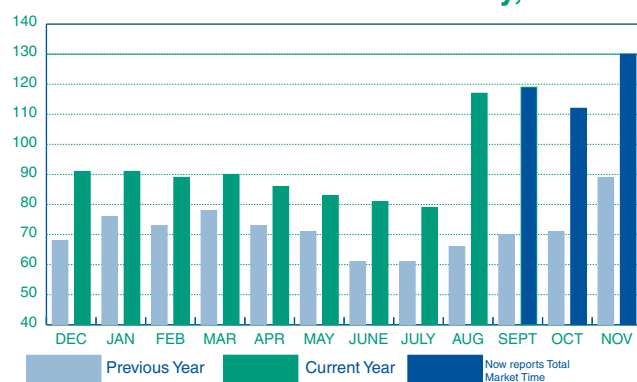
| | 2006 | 2007 | 2008 |
|-----------|------|------|------|
| January | 3.8 | 5.6 | 10.2 |
| February | 3.3 | 4.9 | 9 |
| March | 2.4 | 4.5 | 8.4 |
| April | 2.7 | 4.7 | 9.5 |
| May | 2.8 | 4.5 | 8.6 |
| June | 3.1 | 4.6 | 8.1 |
| July | 3.8 | 6.0 | 8.8 |
| August | 3.2 | 5.1 | 8.1 |
| September | 4.5 | 8.0 | 10.2 |
| October | 4.5 | 7.2 | 9.2 |
| November | 5.6 | 8.3 | 11.4 |
| 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 the average market time for sales in Greater Lane County, Oregon. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 11/2008

Lane County, Oregon

| | | RESIDENTIAL | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | | |
|-----|-----------------------------------|-----------------|--------------|-------------------------------|---------------|--------------------------------|--------------|-----------------------|---------------------------------|-----------------------|--------------|---------------|--------------------------------|--------------|-----------------------|----------------------|--------------|--------------|-----------------------|--------------|-----------------------|--------------|-----------------------|
| | | Current Month | | | | | | | | | | Year-To-Date | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | | |
| | | Active Listings | New Listings | Expired/ Canceled Listings | Pending Sales | Pending Sales 2008 v. 2007² | Closed Sales | Average Sale Price | Current Listing Market Time¹ | Total Market Time⁵ | New Listings | Pending Sales | Pending Sales 2008 v. 2007² | Closed Sales | Average Sale Price | Median Sale Price | % Change³ | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | | | | | | | | | | | | | | | | | | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price |
| 225 | Florence Coast Village | 15 | 1 | 1 | 0 | N/A | 0 | N/A | N/A | 16 | 4 | -42.9% | 4 | 83,800 | 76,300 | 16.2% | 0 | N/A | 4 | 66,800 | 0 | N/A | |
| 226 | Florence Green Trees | 33 | 2 | 4 | 0 | -100.0% | 0 | N/A | N/A | 42 | 22 | -18.5% | 21 | 117,200 | 80,500 | -8.1% | 0 | N/A | 0 | N/A | 0 | N/A | |
| 227 | Florence Florentine | 19 | 0 | 1 | 0 | -100.0% | 2 | 266,300 | 51 | 21 | 13 | -38.1% | 12 | 224,200 | 217,500 | -10.3% | 0 | N/A | 0 | N/A | 0 | N/A | |
| 228 | Florence Town | 210 | 12 | 13 | 7 | 75.0% | 6 | 201,200 | 164 | 316 | 93 | -13.1% | 85 | 236,200 | 215,500 | -17.2% | 7 | 188,700 | 5 | 115,900 | 0 | N/A | |
| 229 | Florence Beach | 46 | 4 | 3 | 2 | 0.0% | 2 | 162,000 | 131 | 69 | 23 | -61.0% | 21 | 288,400 | 245,000 | 3.2% | 0 | N/A | 6 | 84,700 | 0 | N/A | |
| 230 | Florence North | 50 | 3 | 2 | 1 | 0.0% | 2 | 440,000 | 69 | 67 | 17 | 0.0% | 18 | 288,000 | 265,000 | -17.2% | 0 | N/A | 2 | 60,800 | 0 | N/A | |
| 231 | Florence South/ Dunes City | 60 | 3 | 2 | 2 | -33.3% | 3 | 280,000 | 238 | 67 | 21 | -27.6% | 24 | 349,600 | 290,300 | -33.7% | 0 | N/A | 4 | 150,800 | 0 | N/A | |
| 238 | Florence East/ Mapleton | 35 | 2 | 4 | 2 | N/A | 1 | 133,500 | 159 | 40 | 14 | -17.6% | 13 | 177,200 | 149,900 | -31.3% | 0 | N/A | 3 | 100,700 | 0 | N/A | |
| | Florence Total | 468 | 27 | 30 | 14 | 16.7% | 16 | 244,800 | 147 | 638 | 207 | -27.1% | 198 | 239,900 | 210,000 | -16.2% | 7 | 188,700 | 24 | 99,200 | 0 | N/A | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 232 | Hayden Bridge | 68 | 12 | 7 | 3 | -50.0% | 2 | 178,500 | 142 | 197 | 90 | -21.7% | 89 | 237,300 | 223,000 | 0.1% | 0 | N/A | 5 | 131,200 | 1 | 243,900 | |
| 233 | McKenzie Valley | 69 | 6 | 17 | 2 | -50.0% | 2 | 527,500 | 108 | 152 | 39 | -31.6% | 40 | 369,800 | 310,000 | -16.4% | 2 | 588,500 | 11 | 225,900 | 0 | N/A | |
| 234 | Pleasant Hill/Oak | 111 | 13 | 14 | 7 | 16.7% | 4 | 172,500 | 103 | 249 | 87 | -29.8% | 90 | 247,500 | 203,100 | 4.5% | 3 | 171,600 | 12 | 311,500 | 0 | N/A | |
| 235 | Cottage Grove/ Creswell/Dorena | 271 | 38 | 44 | 16 | -33.3% | 16 | 186,200 | 86 | 664 | 249 | -18.9% | 242 | 211,600 | 196,000 | -6.1% | 1 | 362,500 | 22 | 125,500 | 3 | 317,400 | |
| 236 | Veneta/Elmira | 135 | 21 | 17 | 9 | -40.0% | 7 | 203,900 | 251 | 352 | 122 | -36.8% | 119 | 251,800 | 215,000 | 1.3% | 2 | 245,000 | 13 | 117,500 | 0 | N/A | |
| 237 | Junction City | 123 | 18 | 24 | 14 | 7.7% | 8 | 203,600 | 165 | 324 | 108 | -35.7% | 92 | 251,400 | 241,000 | -8.3% | 1 | 900,000 | 7 | 145,100 | 3 | 291,700 | |
| 239 | Thurston | 144 | 26 | 18 | 14 | -12.5% | 17 | 190,900 | 154 | 475 | 240 | -4.8% | 229 | 208,000 | 195,200 | -10.5% | 1 | 275,000 | 18 | 160,400 | 10 | 246,900 | |
| 240 | Coburg I-5 | 47 | 4 | 4 | 2 | -60.0% | 2 | 221,400 | 381 | 107 | 36 | -28.0% | 39 | 210,100 | 190,000 | -16.0% | 3 | 190,700 | 7 | 107,400 | 0 | N/A | |
| 241 | N Gilham | 83 | 15 | 12 | 9 | 28.6% | 7 | 316,900 | 75 | 258 | 107 | -30.1% | 103 | 296,300 | 249,500 | -14.0% | 0 | N/A | 0 | N/A | 3 | 352,700 | |
| 242 | Ferry Street Bridge | 174 | 25 | 33 | 14 | -26.3% | 11 | 237,300 | 134 | 556 | 224 | -26.6% | 219 | 287,700 | 259,000 | -6.6% | 0 | N/A | 3 | 105,500 | 10 | 309,900 | |
| 243 | E Eugene | 102 | 18 | 22 | 9 | -40.0% | 11 | 406,300 | 147 | 425 | 217 | -26.9% | 217 | 336,900 | 294,000 | -1.2% | 4 | 134,000 | 13 | 229,100 | 11 | 361,400 | |
| 244 | SW Eugene | 224 | 30 | 32 | 23 | -39.5% | 22 | 332,700 | 135 | 674 | 345 | -28.1% | 339 | 313,300 | 285,000 | -5.7% | 1 | 249,000 | 15 | 221,600 | 10 | 310,700 | |
| 245 | W Eugene | 56 | 5 | 8 | 7 | -30.0% | 10 | 168,700 | 43 | 222 | 130 | -21.2% | 132 | 216,600 | 197,300 | -0.6% | 3 | 508,300 | 0 | N/A | 10 | 243,900 | |
| 246 | Danebo | 187 | 49 | 38 | 23 | -17.9% | 26 | 165,100 | 107 | 695 | 331 | -19.7% | 320 | 177,100 | 186,000 | -13.7% | 1 | 15,300 | 3 | 57,900 | 6 | 317,700 | |
| 247 | River Road | 48 | 7 | 7 | 8 | 0.0% | 6 | 189,100 | 170 | 189 | 85 | -30.3% | 82 | 218,100 | 215,300 | -3.4% | 1 | 590,000 | 1 | 92,000 | 5 | 246,500 | |
| 248 | Santa Clara | 155 | 36 | 26 | 19 | -5.0% | 16 | 226,000 | 131 | 547 | 232 | -25.4% | 223 | 265,200 | 250,000 | -3.0% | 1 | 290,000 | 10 | 146,300 | 6 | 271,600 | |
| 249 | Springfield | 143 | 29 | 23 | 11 | -52.2% | 19 | 178,800 | 125 | 506 | 226 | -31.1% | 224 | 174,600 | 167,300 | -2.7% | 4 | 249,800 | 6 | 73,300 | 21 | 245,400 | |
| 250 | Mohawk Valley | 23 | 5 | 4 | 3 | -40.0% | 3 | 291,600 | 169 | 66 | 23 | -34.3% | 20 | 303,500 | 314,000 | -14.7% | 0 | N/A | 2 | 155,000 | 0 | N/A | |



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

November 2008 Reporting Period

Residential Market Highlights

| Douglas County, Oregon | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 141 | 60 | 65 | 176,900 | 175,000 | | 177 |
| | Year-to-Date | 2,465 | 829 | 804 | 188,700 | 171,500 | | 161 |
| 2007 | November | 152 | 90 | 82 | 206,400 | 182,250 | 123 | |
| | Year-to-Date | 2,603 | 1,115 | 1,081 | 214,100 | 185,000 | 108 | |

November Residential Highlights

A glance at November 2008 results compared with those of November 2007 shows a 33.3% decrease in accepted offers. The number of closed sales also fell 20.7% and 7.2% fewer new listings were added to the market. See table above. At the month's rate of sales, the 1,192 active residential listings would last approximately 18.3 months.

Year-to-Date

Looking at a comparison of results from January-November 2008 with the same period in 2007, it shows new listings dropped 5.3%. Pending sales fell 25.7%, while closed sales decreased 25.6%.

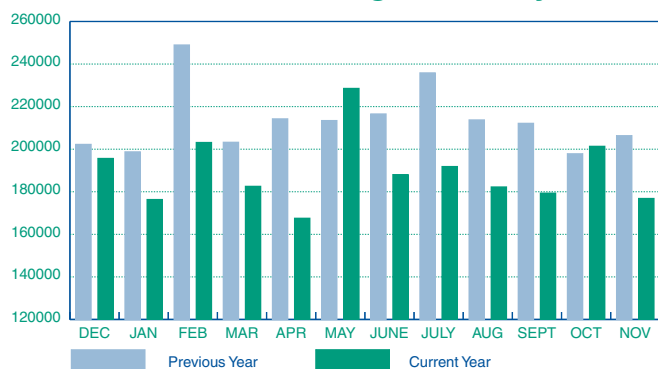
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased 11.7% (\$189,000 v. \$214,000) and the median sale price fell 7% (\$172,000 v. \$185,000).

Inventory in Months (Active Listings / Closed Sales)

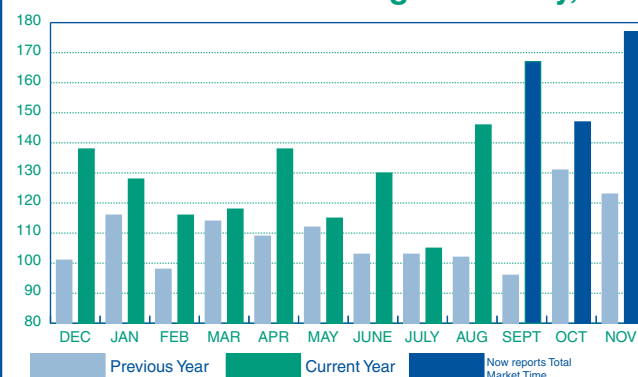
| | 2006 | 2007 | 2008 |
|-----------|------|------|------|
| January | 6.5 | 12 | 20.4 |
| February | 6.2 | 11.6 | 17 |
| March | 6.3 | 9.6 | 19.6 |
| April | 6.9 | 13.8 | 14.2 |
| May | 6.0 | 11.1 | 16 |
| June | 8.5 | 11.0 | 18.8 |
| July | 7.8 | 12.7 | 19 |
| August | 8.5 | 9.9 | 20.3 |
| September | 8.7 | 14.9 | 15.7 |
| October | 8.7 | 15.3 | 17.6 |
| November | 11.1 | 13.8 | 18.3 |
| 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



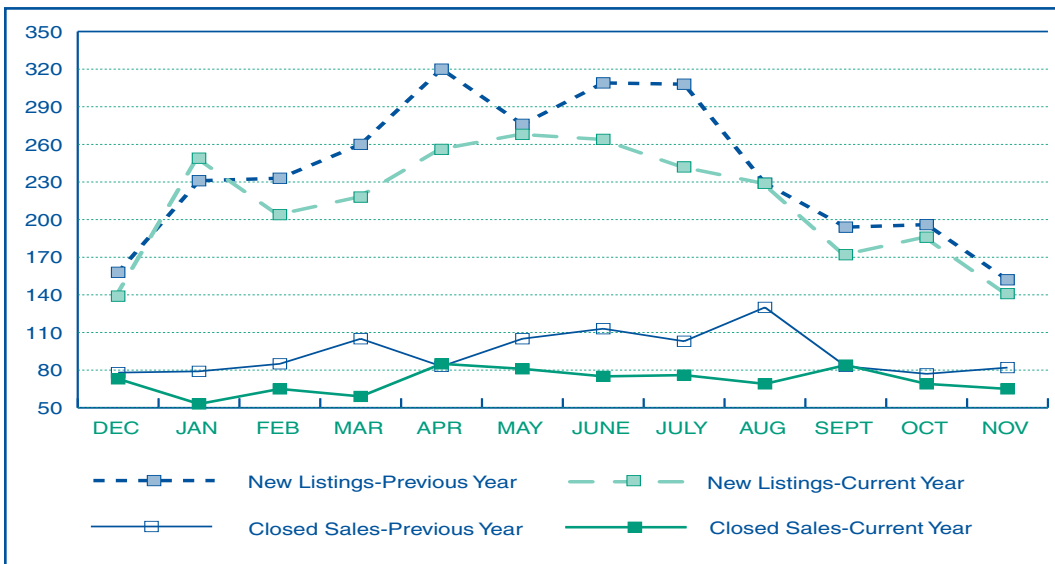
*This graph shows the average market time for sales in Douglas County, Oregon. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.*

Market Action

AREA REPORT • 11/2008

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 | Current Listing Market Time ¹ | Total Market Time ⁵ | 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 | 150 | 18 | 17 | 8 | 60.0% | 7 | 152,300 | | 230 | 315 | 123 | -15.8% | 119 | 179,000 | 160,000 | -19.1% | 5 | 191,800 | 5 | 74,600 | 0 | N/A | | |
| 252 | NW Roseburg | 97 | 13 | 14 | 5 | 0.0% | 8 | 195,200 | | 77 | 207 | 73 | -25.5% | 73 | 250,000 | 220,000 | -20.8% | 1 | 610,000 | 7 | 156,600 | 1 | 225,400 | | |
| 253 | SE Roseburg | 64 | 9 | 6 | 6 | 0.0% | 5 | 116,800 | | 127 | 133 | 53 | -38.4% | 52 | 170,100 | 165,000 | -5.4% | 3 | 466,500 | 2 | 82,500 | 5 | 292,500 | | |
| 254 | SW Roseburg | 119 | 16 | 18 | 5 | -37.5% | 3 | 180,700 | | 88 | 210 | 53 | -45.4% | 49 | 257,800 | 218,000 | 4.7% | 0 | N/A | 4 | 141,600 | 0 | N/A | | |
| 255 | Glide & E of Roseburg | 56 | 9 | 6 | 1 | -50.0% | 1 | 212,000 | | 62 | 109 | 33 | -10.8% | 32 | 269,100 | 236,200 | -7.0% | 1 | 275,000 | 11 | 122,300 | 0 | N/A | | |
| 256 | Sutherlin/ Oakland Area | 137 | 15 | 18 | 3 | -80.0% | 9 | 184,200 | | 150 | 296 | 102 | -27.7% | 100 | 192,200 | 170,300 | -11.7% | 3 | 426,000 | 3 | 80,800 | 2 | 666,500 | | |
| 257 | Winston & SW of Roseburg | 113 | 12 | 16 | 2 | -71.4% | 7 | 249,100 | 203 | 236 | 88 | -17.0% | 86 | 184,300 | 176,500 | -5.0% | 2 | 162,800 | 9 | 72,100 | 3 | 276,700 | | | |
| 258 | Myrtle Creek & S/SE of Roseburg | 179 | 21 | 23 | 10 | -44.4% | 10 | 161,400 | 186 | 381 | 115 | -29.0% | 113 | 161,900 | 139,900 | -10.6% | 3 | 443,300 | 20 | 110,600 | 1 | 260,000 | | | |
| 259 | Green District | 108 | 14 | 15 | 13 | 85.7% | 9 | 163,200 | 194 | 260 | 99 | -14.7% | 91 | 169,300 | 169,600 | -3.7% | 0 | N/A | 6 | 64,200 | 2 | 271,500 | | | |
| 265 | North Douglas County | 169 | 14 | 18 | 7 | -58.8% | 6 | 174,900 | 326 | 318 | 90 | -28.6% | 89 | 149,100 | 140,000 | -16.4% | 7 | 215,000 | 7 | 136,800 | 1 | 360,000 | | | |



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

November 2008 Reporting Period

Residential Market Highlights

| Coos County, Oregon | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|---------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 64 | 18 | 27 | 202,900 | 168,000 | | 239 |
| | Year-to-Date | 1,341 | 463 | 458 | 193,300 | 170,000 | | 152 |
| 2007 | November | 85 | 40 | 58 | 210,900 | 190,000 | 143 | |
| | Year-to-Date | 1,639 | 651 | 641 | 214,200 | 185,700 | 109 | |

November Residential Highlights

When comparing November 2008 with November 2007, it shows that pending sales dropped 55%. New listings also dropped 24.7% and closed sales fell 53.4%. See table above.

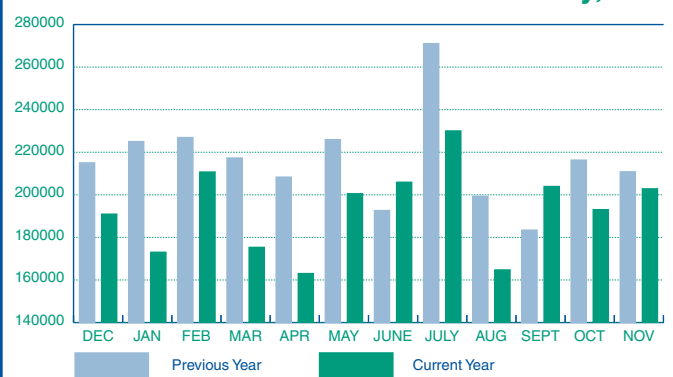
Year-to-Date

A comparison of January-November 2008 with January-November 2007 shows pending sales fell 28.9%. Closed sales also decreased 28.5% and new listings dropped 18.2%.

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased 10.8% (\$193,200 v. \$216,700) and the median sale price fell 8.5% (\$170,000 v. \$185,700).

AVERAGE SALE PRICE - Coos County, OR



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

AREA REPORT • 11/2008 • 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 | Current Listing Market Time¹ | Total Market Time⁵ | 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 | 165 | 6 | 19 | 3 | -57.1% | 5 | 372,900 | | 362 | 215 | 57 | -10.9% | 56 | 313,900 | 274,300 | 2.2% | 6 | 404,200 | 15 | 97,200 | 0 | N/A |
| 97414 | Broadbent | 0 | 0 | 0 | 0 | N/A | 0 | N/A | | N/A | 1 | 2 | -33.3% | 2 | 206,000 | 206,000 | -47.4% | 0 | N/A | 0 | N/A | 0 | N/A |
| 97420 | Coos Bay | 235 | 23 | 40 | 3 | -72.7% | 9 | 169,800 | | 297 | 509 | 175 | -37.9% | 180 | 162,500 | 155,500 | -16.3% | 4 | 431,500 | 19 | 65,400 | 13 | 274,800 |
| 97423 | Coquille | 85 | 11 | 9 | 4 | 33.3% | 2 | 368,800 | | 243 | 160 | 65 | -21.7% | 59 | 172,000 | 153,000 | -12.7% | 2 | 222,000 | 6 | 83,100 | 2 | 179,500 |
| 97449 | Lakeside | 41 | 4 | 5 | 1 | 0.0% | 1 | 129,000 | | 29 | 70 | 12 | -65.7% | 12 | 235,400 | 193,800 | 5.3% | 1 | 325,000 | 6 | 176,700 | 0 | N/A |
| 97458 | Myrtle Point | 60 | 6 | 7 | 3 | -25.0% | 2 | 41,300 | | 60 | 99 | 38 | -7.3% | 33 | 149,100 | 149,000 | -24.7% | 0 | N/A | 2 | 73,500 | 0 | N/A |
| 97459 | North Bend | 132 | 14 | 17 | 4 | -66.7% | 8 | 142,000 | | 166 | 275 | 110 | -17.9% | 111 | 206,600 | 185,000 | -12.4% | 4 | 516,200 | 4 | 102,400 | 1 | 125,000 |
| 97466 | Powers | 13 | 0 | 0 | 0 | -100.0% | 0 | N/A | N/A | 12 | 4 | -55.6% | 5 | 95,400 | 89,000 | -45.9% | 2 | 39,400 | 4 | 20,400 | 0 | N/A | |



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

November 2008 Reporting Period

Residential Market Highlights

| Curry County, Oregon | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|----------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 38 | 4 | 12 | 237,400 | 194,500 | | 188 |
| | Year-to-Date | 724 | 177 | 191 | 304,000 | 253,500 | | 233 |
| 2007 | November | 37 | 24 | 26 | 332,100 | 296,000 | 186 | |
| | Year-to-Date | 786 | 297 | 287 | 305,900 | 269,000 | 163 | |

November Residential Highlights

A glance at results from November 2008 compared with November 2007 shows that pending sales fell 83.3%. Closed sales also decreased 53.8%. New listings grew 2.7%. See table above.

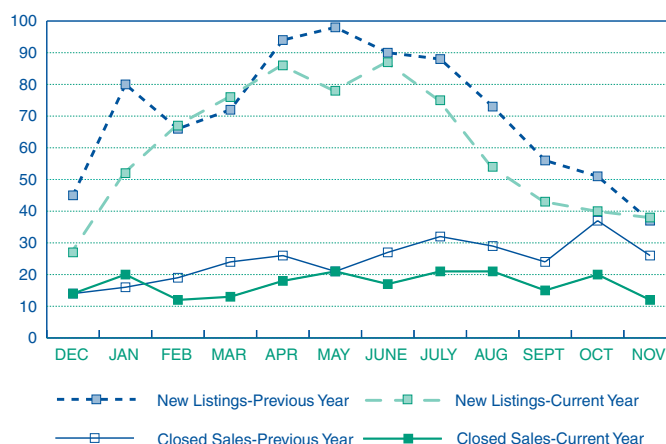
Year-to-Date

A comparison of January through November of 2008 with the same period in 2007 shows pending sales dropped 40.4% and closed sales decreased 33.4%. New listings also fell 7.9%. See table above.

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price increased 2.2% (\$311,100 v. \$304,500), while the median sale price decreased 3% (\$260,000 v. \$268,000).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 11/2008 • Curry County, Oregon

| | | RESIDENTIAL | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | | |
|-----|---|-----------------|--------------|------------------|---------------|----------------------------|--------------|--------------------|------------------------------|--------------------|--------------|---------------|----------------------------|--------------|--------------------|-------------------|------------|--------------|--------------|--------------------|--------------|--------------------|--------------|
| | | Current Month | | | | | | | | Year-To-Date | | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | | Active Listings | New Listings | Expired Listings | Pending Sales | Pending Sales 2008 v 2007² | Closed Sales | Average Sale Price | Current Listing Market Time¹ | Total Market Time⁵ | 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 |
| 270 | City, Airport, Marina Hts., NB Chetco | 174 | 20 | 23 | 0 | -100.0% | 4 | 417,300 | | 184 | 255 | 64 | -47.1% | 70 | 337,300 | 275,800 | 2.0% | 2 | 527,500 | 9 | 313,200 | 7 | 264,800 |
| 271 | Harbor, Winchuck, SB Chetco | 81 | 3 | 6 | 1 | -50.0% | 5 | 101,800 | | 164 | 128 | 38 | -44.1% | 42 | 278,400 | 217,500 | 12.0% | 1 | 300,000 | 6 | 197,000 | 0 | N/A |
| 272 | Carpenterville, Cape Ferrello, Whaleshead | 36 | 3 | 4 | 2 | 100.0% | 2 | 325,000 | | 323 | 63 | 18 | 0.0% | 16 | 295,300 | 282,500 | -5.1% | 0 | N/A | 2 | 148,500 | 0 | N/A |
| 273 | Gold Beach | 164 | 9 | 18 | 1 | -80.0% | 1 | 20,000 | | 51 | 187 | 46 | -24.6% | 50 | 290,300 | 220,000 | 0.1% | 8 | 230,600 | 6 | 392,100 | 1 | 430,000 |
| 274 | Port Orford, Langlois | 69 | 3 | 6 | 0 | -100.0% | 0 | N/A | | N/A | 91 | 11 | -62.1% | 13 | 270,300 | 237,000 | -1.6% | 4 | 588,100 | 7 | 119,500 | 0 | N/A |



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

November 2008 Reporting Period

Residential Market Highlights

| Mid-Columbia | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|--------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 55 | 36 | 37 | 277,700 | 219,000 | | 188 |
| | Year-to-Date | 1,478 | 596 | 577 | 266,300 | 226,900 | | 164 |
| 2007 | November | 88 | 51 | 50 | 234,600 | 203,750 | 99 | |
| | Year-to-Date | 1,690 | 802 | 791 | 263,400 | 227,000 | 109 | |

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.

November Residential Highlights

Results from November 2008 compared with November 2007 show that pending sales decreased 29.4%. Closed sales also fell 26% and new listing dropped 37.5%. See table above.

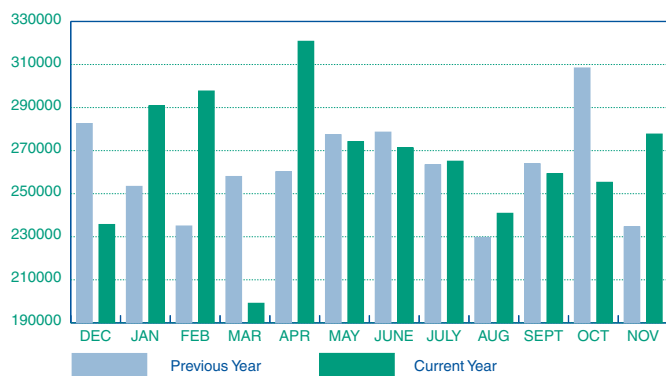
Year-to-Date

Pending sales and closed sales decreased 25.7% and 27.1%, respectively, when comparing January through November 2008 with the same time in 2007. New listings also fell 12.5%. See table above.

12-Month Sale Price Percent Change

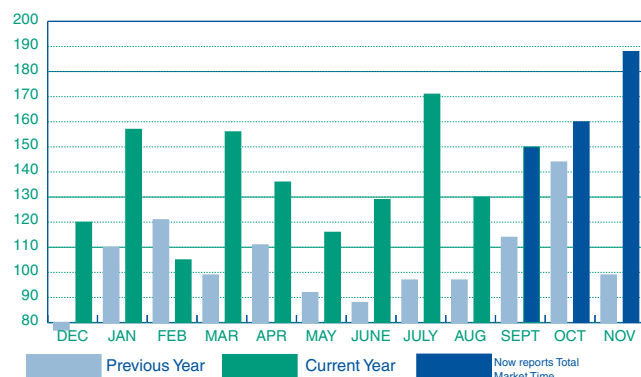
Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased 0.3% (\$263,400 v. \$264,300) and the median sale price remained the same (\$225,000 v. \$225,000).

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 the average market time for sales in Mid-Columbia. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 11/2008 • Mid-Columbia

| | | 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. 2007² | Closed Sales | Average Sale Price | Current Listing Market Time¹ | Total Market Time⁵ | 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 |
| 100 | White Salmon/Bingen | 62 | 3 | 11 | 3 | -57.1% | 3 | 358,000 | | 216 | 111 | 44 | -30.2% | 43 | 291,600 | 300,000 | -15.2% | 4 | 318,800 | 10 | 270,600 | 1 | 200,000 |
| 101 | Snowden | 4 | 0 | 3 | 0 | N/A | 1 | 203,500 | | 149 | 15 | 10 | 100.0% | 10 | 281,200 | 221,500 | -39.0% | 0 | N/A | 1 | 197,800 | 0 | N/A |
| 102 | Trout Lake/Glenwood | 18 | 0 | 2 | 0 | -100.0% | 1 | 43,000 | | 165 | 31 | 6 | -40.0% | 8 | 316,700 | 261,300 | -43.9% | 0 | N/A | 2 | 127,000 | 0 | N/A |
| 103 | Husum/BZ Corner | 11 | 1 | 0 | 0 | N/A | 1 | 925,000 | | 561 | 19 | 6 | 0.0% | 6 | 610,300 | 321,300 | 21.8% | 0 | N/A | 3 | 181,700 | 0 | N/A |
| 104 | Lyle | 27 | 2 | 5 | 1 | -50.0% | 0 | N/A | | N/A | 45 | 13 | 0.0% | 12 | 253,600 | 220,500 | -39.6% | 0 | N/A | 7 | 98,500 | 0 | N/A |
| 105 | Dallesport/Murdock | 15 | 1 | 1 | 3 | 50.0% | 1 | 140,000 | | 81 | 35 | 20 | 33.3% | 16 | 209,400 | 210,000 | 16.0% | 0 | N/A | 4 | 177,500 | 0 | N/A |
| 106 | Appleton/Timber Valley | 4 | 0 | 4 | 0 | N/A | 0 | N/A | | N/A | 8 | 0 | -100.0% | 0 | N/A | N/A | -100.0% | 0 | N/A | 3 | 75,300 | 0 | N/A |
| 107 | Centerville/High Prairie | 2 | 0 | 0 | 0 | -100.0% | 0 | N/A | | N/A | 4 | 2 | -66.7% | 2 | 167,500 | 167,500 | -2.2% | 0 | N/A | 3 | 133,700 | 0 | N/A |
| 108 | Goldendale | 60 | 4 | 6 | 3 | 0.0% | 2 | 203,500 | | 33 | 109 | 53 | -32.9% | 51 | 166,600 | 138,000 | 2.5% | 2 | 126,800 | 50 | 79,400 | 0 | N/A |
| 109 | Bickleton/East County | 1 | 0 | 0 | 0 | -100.0% | 0 | N/A | | N/A | 1 | 0 | -100.0% | 0 | N/A | N/A | -100.0% | 0 | N/A | 5 | 31,700 | 0 | N/A |
| 110 | Klickitat | 2 | 0 | 0 | 0 | N/A | 0 | N/A | N/A | 7 | 1 | -87.5% | 1 | 220,000 | 220,000 | 31.1% | 0 | N/A | 2 | 45,000 | 0 | N/A | |
| | Klickitat County Total | 206 | 11 | 32 | 10 | -41.2% | 9 | 310,300 | 186 | 385 | 155 | -27.2% | 149 | 248,300 | 204,000 | -5.5% | 6 | 254,800 | 90 | 110,500 | 1 | 200,000 | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 111 | Skamania | 3 | 1 | 2 | 1 | N/A | 1 | 110,000 | | 4 | 14 | 4 | 33.3% | 3 | 394,300 | 525,000 | 129.7% | 0 | N/A | 4 | 277,000 | 0 | N/A |
| 112 | North Bonneville | 32 | 3 | 3 | 0 | N/A | 0 | N/A | | N/A | 50 | 4 | -66.7% | 4 | 222,100 | 249,300 | -13.6% | 0 | N/A | 0 | N/A | 4 | 498,600 |
| 113 | Stevenson | 32 | 2 | 1 | 0 | -100.0% | 0 | N/A | | N/A | 50 | 9 | -50.0% | 14 | 275,100 | 272,000 | -2.6% | 0 | N/A | 2 | 225,000 | 0 | N/A |
| 114 | Carson | 29 | 0 | 1 | 0 | -100.0% | 3 | 210,800 | | 49 | 36 | 10 | -56.5% | 11 | 216,300 | 210,000 | 17.5% | 0 | N/A | 6 | 102,000 | 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 | -100.0% | 0 | N/A | 0 | N/A | 0 | N/A |
| 116 | Cook, Underwood, Mill A, Willard | 10 | 0 | 1 | 0 | N/A | 0 | N/A | | N/A | 17 | 5 | -16.7% | 4 | 440,000 | 495,000 | -10.9% | 0 | N/A | 2 | 337,500 | 0 | N/A |
| 117 | Unincorporated North | 16 | 0 | 5 | 0 | N/A | 1 | 90,000 | | 117 | 22 | 6 | -40.0% | 9 | 175,200 | 163,000 | 21.5% | 0 | N/A | 1 | 159,000 | 0 | N/A |
| | Skamania County Total | 125 | 6 | 13 | 1 | -85.7% | 5 | 166,500 | | 53 | 192 | 38 | -48.6% | 45 | 258,600 | 225,000 | 2.8% | 0 | N/A | 15 | 200,300 | 4 | 498,600 |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 351 | The Dalles | 171 | 17 | 14 | 9 | -25.0% | 9 | 192,800 | | 176 | 342 | 159 | -24.6% | 148 | 195,700 | 175,000 | -1.9% | 3 | 248,300 | 7 | 208,900 | 1 | 150,000 |
| 352 | Dufur | 3 | 0 | 1 | 0 | -100.0% | 0 | N/A | | N/A | 13 | 7 | -46.2% | 7 | 159,000 | 157,000 | -9.0% | 0 | N/A | 1 | 42,000 | 0 | N/A |
| 353 | Tygh Valley | 2 | 0 | 0 | 0 | -100.0% | 0 | N/A | | N/A | 3 | 1 | -87.5% | 2 | 149,400 | 149,400 | 7.5% | 0 | N/A | 0 | N/A | 0 | N/A |
| 354 | Wamic/Pine Hollow | 10 | 1 | 0 | 0 | N/A | 0 | N/A | | N/A | 19 | 9 | -55.0% | 9 | 190,700 | 145,000 | 16.9% | 0 | N/A | 3 | 50,200 | 0 | N/A |
| 355 | Maupin/Pine Grove | 6 | 0 | 1 | 0 | N/A | 0 | N/A | | N/A | 10 | 3 | -57.1% | 3 | 216,000 | 125,000 | -1.9% | 0 | N/A | 2 | 97,000 | 0 | N/A |
| 356 | Rowena | 4 | 0 | 0 | 0 | N/A | 0 | N/A | | N/A | 4 | 2 | 0.0% | 2 | 160,000 | 160,000 | -87.5% | 0 | N/A | 0 | N/A | 0 | N/A |
| 357 | Mosier | 18 | 1 | 7 | 0 | N/A | 0 | N/A | | N/A | 31 | 11 | -45.0% | 12 | 333,500 | 306,700 | 14.3% | 0 | N/A | 4 | 169,800 | 0 | N/A |
| | Wasco County Total | 214 | 19 | 23 | 9 | -35.7% | 9 | 192,800 | | 176 | 422 | 192 | -31.7% | 183 | 202,500 | 175,000 | -2.9% | 3 | 248,300 | 17 | 148,700 | 1 | 150,000 |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 361 | Cascade Locks | 24 | 1 | 1 | 1 | -50.0% | 0 | N/A | | N/A | 54 | 10 | -23.1% | 9 | 192,000 | 179,900 | -22.4% | 0 | N/A | 1 | 125,000 | 0 | N/A |
| 362 | Hood River City | 100 | 8 | 12 | 9 | 12.5% | 8 | 278,200 | | 200 | 203 | 117 | -12.7% | 112 | 350,900 | 322,000 | 10.2% | 3 | 1,692,300 | 7 | 276,100 | 1 | 280,000 |
| 363 | Hood River-Westside | 45 | 7 | 11 | 4 | 33.3% | 5 | 500,200 | | 337 | 91 | 37 | -2.6% | 35 | 400,900 | 362,000 | -13.5% | 0 | N/A | 3 | 256,800 | 0 | N/A |
| 364 | Hood River-Eastside | 7 | 1 | 0 | 1 | N/A | 0 | N/A | | N/A | 16 | 6 | 100.0% | 6 | 576,100 | 472,400 | 6.7% | 0 | N/A | 0 | N/A | 0 | N/A |
| 365 | Odell | 15 | 0 | 2 | 0 | N/A | 1 | 187,500 | | 158 | 29 | 15 | -16.7% | 12 | 221,600 | 206,500 | -7.4% | 0 | N/A | 0 | N/A | 0 | N/A |
| 366 | Parkdale/Mt. Hood | 29 | 1 | 6 | 0 | N/A | 0 | N/A | | N/A | 67 | 17 | -15.0% | 17 | 346,900 | 299,500 | -19.5% | 1 | 575,000 | 2 | 223,300 | 0 | N/A |
| | Hood River Co. Total | 220 | 18 | 32 | 15 | 15.4% | 14 | 351,000 | | 246 | 460 | 202 | -10.6% | 191 | 351,200 | 307,500 | 1.1% | 4 | 1,413,000 | 13 | 251,900 | 1 | 280,000 |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 370 | Sherman County | 7 | 1 | 0 | 1 | N/A | 0 | N/A | N/A | 19 | 9 | 12.5% | 9 | 96,300 | 69,000 | 5.2% | 1 | 24,000 | 0 | N/A | 0 | N/A | |



Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

November 2008 Reporting Period

Residential Market Highlights

| Columbia Basin | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
|----------------|--------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| 2008 | November | 65 | 39 | 35 | 105,100 | 143,000 | | 117 |
| | Year-to-Date | 1,073 | 451 | 575 | 113,800 | 125,000 | | 126 |
| 2007 | November | 52 | 24 | 31 | 130,300 | 126,000 | 79 | |
| | Year-to-Date | 716 | 451 | 468 | 136,700 | 131,000 | 113 | |

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".

November Residential Highlights

When comparing market activity from November 2008 with the same month a year prior it shows that pending sales were up 62.5%. In addition, closed sales were up 12.9% and new listings increased 25%. See table above.

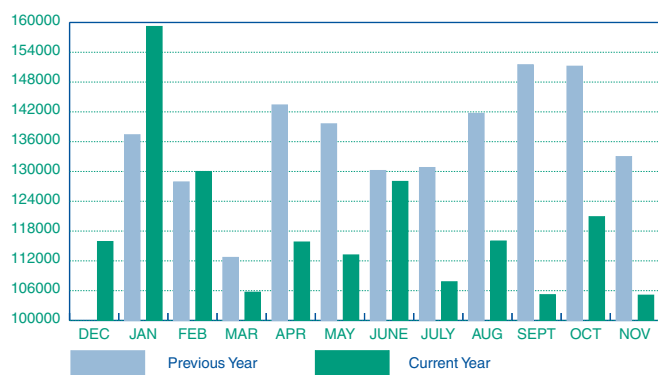
Year-to-Date

New listing are up 49.9% when comparing January through November in 2008 with the same time period in 2007. In addition closed sales increased 22.9% and pending sales were at the same level. See table above.

12-Month Sale Price Percent Change

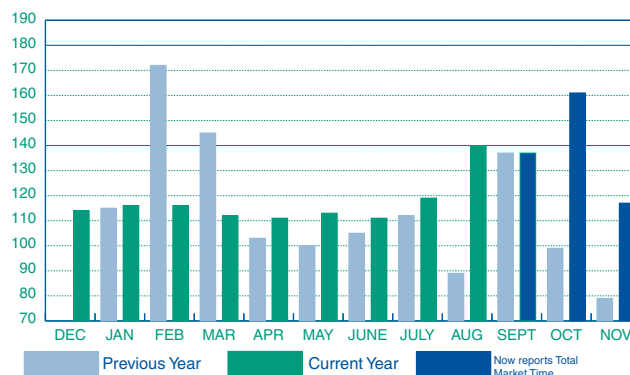
Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased a slight 1% (\$132,600 v. \$134,000) and the median sale price dropped 2.7% (\$124,500 v. \$127,500).

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



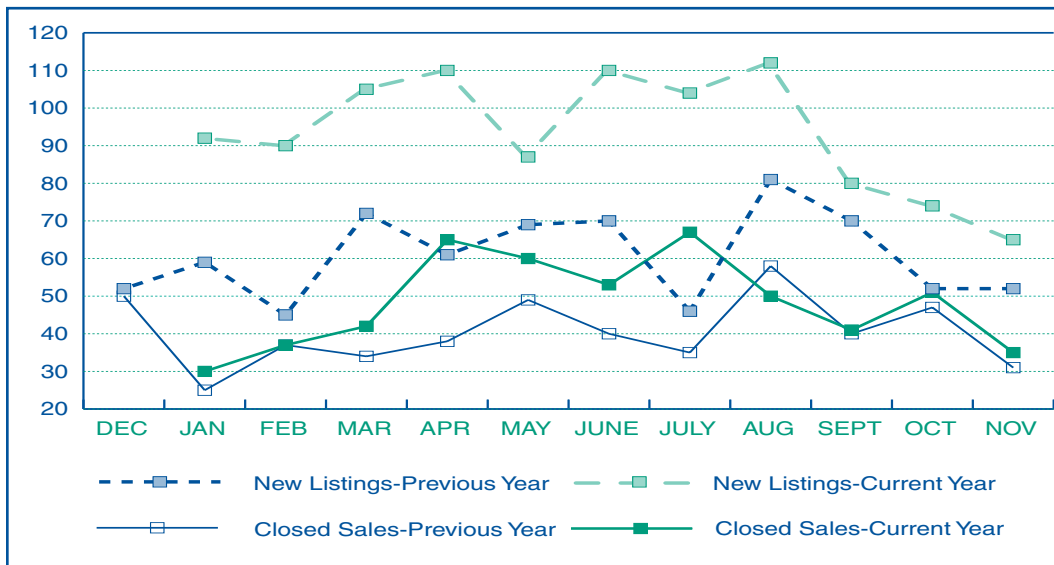
This graph shows the average market time for sales in Columbia Basin. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

AREA REPORT • 11/2008 • Columbia Basin

| | RESIDENTIAL | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | | |
|-----------|-------------------|--------------|-------------------------------|---------------|--|--------------|-----------------------|---|-----------------------------------|--------------|---------------|--|--------------|-----------------------|----------------------|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|-----------------------|
| | Current Month | | | | | | | | | | | | | | | | | | | | | |
| | Active Listings | New Listings | Expired/ Canceled Listings | Pending Sales | Pending Sales 2008 v. 2007 ² | Closed Sales | Average Sale Price | Current Listing Market Time ¹ | Total Market Time ⁵ | 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 |
| 381 - 380 | Arlington/North | 6 | 1 | 0 | 0 | -100.0% | 1 | 117,500 | 253 | 8 | 4 | 100.0% | 6 | 134,300 | 123,000 | 3.2% | 0 | N/A | 0 | N/A | 0 | N/A |
| | Condon/South | 11 | 1 | 6 | 0 | -100.0% | 1 | 70,000 | 5 | 24 | 8 | 33.3% | 9 | 81,600 | 70,000 | 12.1% | 0 | N/A | 0 | N/A | 0 | N/A |
| | Gilliam Co. Total | 17 | 2 | 6 | 0 | -100.0% | 2 | 93,800 | 129 | 32 | 12 | 50.0% | 15 | 102,700 | 74,000 | 7.6% | 0 | N/A | 0 | N/A | 0 | N/A |

| | | | | | | | | | | | | | | | | | | | | | | |
|-----|--------------------|----|---|---|---|-------|---|---------|-----|-----|----|------|----|---------|---------|---------|---|---------|---|---------|---|-----------|
| 420 | Boardman/Northeast | 13 | 2 | 1 | 0 | N/A | 1 | 150,000 | 117 | 27 | 33 | 0.0% | 12 | 128,700 | 120,800 | 6.6% | 2 | 168,800 | 1 | 164,000 | 1 | 1,800,000 |
| 421 | Irrigon | 27 | 4 | 2 | 4 | 33.3% | 0 | N/A | N/A | 61 | 35 | 9.4% | 38 | 93,500 | 80,700 | -19.0% | 0 | N/A | 4 | 28,100 | 1 | 100,000 |
| 422 | Ione | 2 | 0 | 0 | 0 | N/A | 0 | N/A | N/A | 3 | 3 | 0.0% | 0 | N/A | N/A | -100.0% | 0 | N/A | 0 | N/A | 0 | N/A |
| 423 | Lexington | 1 | 1 | 0 | 0 | N/A | 0 | N/A | N/A | 5 | 0 | N/A | 1 | 47,500 | 47,500 | N/A | 1 | 67,000 | 0 | N/A | 0 | N/A |
| 424 | Heppner/South | 1 | 0 | 0 | 0 | N/A | 1 | 15,900 | 22 | 4 | 8 | 0.0% | 12 | 63,400 | 43,000 | -34.1% | 0 | N/A | 2 | 18,300 | 1 | 65,000 |
| | Morrow Co. Total | 44 | 7 | 3 | 4 | 33.3% | 2 | 83,000 | 70 | 100 | 79 | 3.9% | 63 | 93,700 | 85,000 | -23.4% | 3 | 134,900 | 7 | 44,700 | 3 | 655,000 |

| | | | | | | | | | | | | | | | | | | | | | | |
|-----|--|-----|----|----|----|---------|----|---------|-----|-----|-----|--------|-----|---------|---------|--------|---|---------|----|---------|----|---------|
| 430 | Umatilla | 39 | 5 | 5 | 3 | -25.0% | 3 | 119,400 | 71 | 90 | 63 | 6.8% | 45 | 113,000 | 109,500 | 7.9% | 1 | 349,000 | 7 | 52,900 | 3 | 104,000 |
| 431 | Hermiston | 122 | 21 | 6 | 13 | 8.3% | 11 | 138,800 | 119 | 340 | 264 | 6.5% | 207 | 142,800 | 143,000 | -5.1% | 3 | 275,000 | 11 | 151,900 | 2 | 206,300 |
| 432 | Stanfield | 9 | 1 | 0 | 0 | -100.0% | 0 | N/A | N/A | 26 | 16 | 6.7% | 17 | 122,900 | 99,500 | 9.7% | 0 | N/A | 1 | 28,000 | 1 | 150,000 |
| 433 | Echo | 4 | 0 | 1 | 0 | N/A | 0 | N/A | N/A | 7 | 9 | 0.0% | 4 | 110,500 | 119,000 | -36.1% | 0 | N/A | 0 | N/A | 0 | N/A |
| 435 | Pendleton City Limits | 114 | 13 | 7 | 10 | N/A | 9 | 160,100 | 88 | 222 | 5 | -28.6% | 139 | 147,600 | 132,600 | 6.9% | 3 | 679,000 | 7 | 20,600 | 7 | 116,700 |
| 436 | E - Meacham, Cayuse | 4 | 0 | 0 | 0 | N/A | 0 | N/A | N/A | 7 | 3 | N/A | 2 | 138,800 | 138,800 | N/A | 0 | N/A | 1 | 47,500 | 0 | N/A |
| 437 | NE - Adams, Helix, Athena, Weston, Mlt-Freewtr | 121 | 15 | 11 | 8 | N/A | 7 | 139,600 | 167 | 220 | 0 | N/A | 76 | 142,600 | 128,800 | 1.7% | 2 | 300,000 | 9 | 88,600 | 1 | 162,000 |
| 438 | S - Pilot Rock, Ukiah | 22 | 1 | 0 | 1 | N/A | 1 | 235,000 | 200 | 29 | 0 | N/A | 7 | 103,100 | 80,000 | -1.0% | 0 | N/A | 5 | 40,800 | 0 | N/A |
| | Umatilla Co. Total | 435 | 56 | 30 | 35 | 105.9% | 31 | 107,300 | 119 | 941 | 360 | 6.5% | 497 | 116,600 | 132,000 | 1.7% | 9 | 356,800 | 41 | 55,100 | 14 | 120,800 |



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

November 2008 Reporting Period

| Residential Market Highlights* | Union County, Oregon | | | | | | | |
|--------------------------------------|-------------------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
| | 2008 | November | 24 | 14 | 15 | 152,400 | 145,000 | |
| | | Year-to-Date | 425 | 199 | 199 | 162,700 | 132,500 | |
| | 2007 | November | 28 | 18 | 17 | 151,600 | 120,000 | 60 |
| | | Year-to-Date | 458 | 264 | 262 | 155,400 | 127,000 | 47 |

Union Co: November Residential Highlights

When comparing market activity from November 2008 with the same month a year ago it shows that new listings decreased 14.3%. Pending sales also fell 22.2% and closed sales dropped 11.8%. See table above.

Year-to-Date

Closed sales were down 24% when comparing January through November 2008 with the same time period in 2007. Pending sales also decreased 24.6% and new listings fell 7.2%. See table above.

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price grew 4.8% (\$162,500 v. \$155,100), while the median sale price increased 4.5% (\$132,500 v. \$126,800).

| Residential Market Highlights* | Baker County, Oregon | | | | | | | |
|--------------------------------------|-------------------------|--------------|---------------|--------------|--------------------|-------------------|------------------------------|---------------------|
| | | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Current Listing Market Time* | Total Market Time** |
| | 2008 | November | 20 | 6 | 9 | 89,700 | 79,000 | |
| | | Year-to-Date | 325 | 138 | 141 | 138,700 | 117,900 | |
| | 2007 | November | 16 | 10 | 10 | 165,500 | 124,000 | 64 |
| | | Year-to-Date | 325 | 205 | 203 | 143,600 | 115,000 | 64 |

Baker Co: November Residential Highlights

New listings increased 25% when comparing November 2008 with November 2007. On the other hand, pending sales decreased 40% and closed sales declined 10%. See table above.

Year-to-Date

When comparing January-November 2008 to January-November 2007, the level of new listings remained the same. Pending sales decreased 32.7% and closed sales fell 30.5%. See table above.

12-Month Sale Price Percent Change

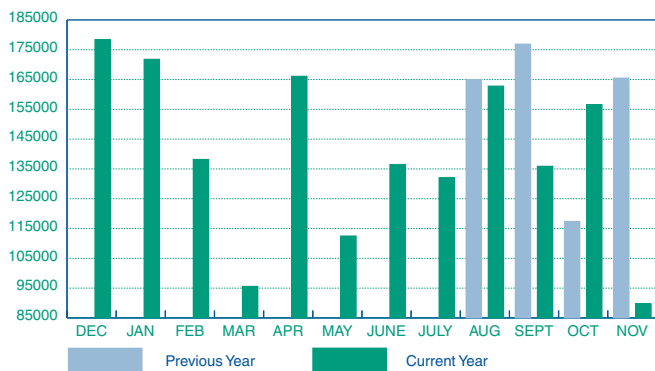
Comparing the rolling sale prices for the 12 months ending in November 2008 with those of the 12 months immediately prior, the average sale price decreased a slight 0.1% (\$141,800 v. \$142,000), while the median sale price increased 2.6% (\$118,000 v. \$115,000).

AREA REPORT • 11/2008 • Union & Baker Co.

| | RESIDENTIAL | | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | |
|-----------------------|-----------------|--------------|-------------------------------|---------------|--------------------------------|--------------|-----------------------|---------------------------------|-----------------------|--------------|---------------|--------------------------------|--------------|-----------------------|----------------------|-----------|--------------|-----------------------|--------------|-----------------------|--------------|-----------------------|
| | Current Month | | | | | | | | Year-To-Date | | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | Active Listings | New Listings | Expired/ Canceled Listings | Pending Sales | Pending Sales 2008 v. 2007² | Closed Sales | Average Sale Price | Current Listing Market Time¹ | Total Market Time³ | New Listings | Pending Sales | Pending Sales 2008 v. 2007² | Closed Sales | Average Sale Price | Median Sale Price | % Change³ | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | | | | | | | | | | | | | | | | | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price |
| Cove | 15 | 1 | 1 | 1 | -50.0% | 1 | 198,000 | | 323 | 27 | 11 | -26.7% | 12 | 309,400 | 212,500 | 20.6% | 0 | N/A | 6 | 104,600 | 0 | N/A |
| Elgin | 27 | 4 | 4 | 1 | -66.7% | 1 | 83,500 | | 167 | 55 | 16 | -56.8% | 17 | 141,300 | 110,000 | -6.4% | 0 | N/A | 1 | 360,000 | 0 | N/A |
| Imbler | 5 | 0 | 0 | 0 | N/A | 0 | N/A | | N/A | 7 | 1 | -83.3% | 1 | 134,000 | 134,000 | 9.1% | 0 | N/A | 0 | N/A | 0 | N/A |
| La Grande/Island City | 104 | 16 | 11 | 11 | -8.3% | 11 | 150,800 | | 92 | 271 | 144 | -16.3% | 139 | 147,800 | 132,500 | -2.0% | 12 | 166,700 | 8 | 46,400 | 5 | 158,900 |
| North Powder | 4 | 2 | 0 | 0 | N/A | 0 | N/A | | N/A | 11 | 4 | -20.0% | 5 | 92,800 | 88,000 | 33.8% | 0 | N/A | 3 | 21,700 | 0 | N/A |
| Summerville | 7 | 1 | 1 | 0 | N/A | 0 | N/A | | N/A | 13 | 2 | -66.7% | 3 | 389,000 | 390,000 | 31.5% | 0 | N/A | 0 | N/A | 0 | N/A |
| Union | 16 | 0 | 2 | 1 | 0.0% | 2 | 173,000 | | 68 | 41 | 21 | -8.7% | 22 | 179,400 | 124,000 | 48.1% | 4 | 66,000 | 4 | 38,000 | 1 | 117,500 |
| Union Co. Total | 178 | 24 | 19 | 14 | -22.2% | 15 | 152,400 | 109 | 425 | 199 | -24.6% | 199 | 162,700 | 132,500 | 4.8% | 16 | 141,500 | 22 | 71,600 | 6 | 152,000 | |

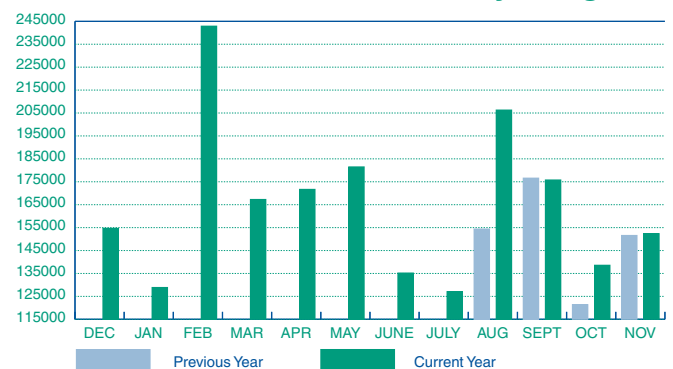
| | | | | | | | | | | | | | | | | | | | | | | |
|---|-----|----|----|---|---------|---|--------|--|-----|-----|-----|---------|-----|---------|---------|--------|---|---------|----|---------|---|---------|
| 460 Baker City/Keating | 93 | 10 | 13 | 6 | -33.3% | 9 | 89,700 | | 34 | 248 | 118 | -37.2% | 122 | 140,800 | 116,200 | 2.1% | 4 | 287,500 | 12 | 148,600 | 5 | 133,700 |
| 461 Haines/Anthony Lk/ Muddy Crk | 6 | 2 | 0 | 0 | N/A | 0 | N/A | | N/A | 9 | 4 | 0.0% | 4 | 84,000 | 77,500 | -64.3% | 0 | N/A | 1 | 26,500 | 0 | N/A |
| 462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite | 20 | 5 | 3 | 0 | -100.0% | 0 | N/A | | N/A | 39 | 10 | 66.7% | 9 | 131,000 | 127,500 | -20.0% | 0 | N/A | 7 | 87,000 | 0 | N/A |
| 463 Unity/Hereford | 2 | 1 | 0 | 0 | N/A | 0 | N/A | | N/A | 4 | 1 | 0.0% | 1 | 65,000 | 65,000 | -40.2% | 0 | N/A | 1 | 45,000 | 0 | N/A |
| 464 Huntington/Lime | 1 | 1 | 0 | 0 | N/A | 0 | N/A | | N/A | 1 | 0 | -100.0% | 0 | N/A | N/A | 165.1% | 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 | 1 | 0 | 0 | N/A | 0 | N/A | | N/A | 14 | 3 | 50.0% | 3 | 124,000 | 117,500 | -3.4% | 0 | N/A | 1 | 31,000 | 0 | N/A |
| 467 Halfway/Cornucopia | 5 | 0 | 0 | 0 | N/A | 0 | N/A | | N/A | 8 | 2 | 100.0% | 2 | 212,300 | 212,300 | N/A | 0 | N/A | 1 | 88,500 | 0 | N/A |
| 468 Oxbow | 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 | 0 | N/A | 0 | N/A |
| Baker Co. Total | 138 | 20 | 16 | 6 | -40.0% | 9 | 89,700 | | 34 | 325 | 138 | -32.7% | 141 | 138,700 | 117,900 | -0.1% | 4 | 287,500 | 24 | 107,900 | 5 | 133,700 |

AVG. SALE PRICE - Baker County, Oregon



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

AVG. SALE PRICE - Union County, Oregon



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



MULTIPLE LISTING SERVICE

Corporate

825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington

1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
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
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County Oregon

3510 NE Edenbower
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County

PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia

PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon

PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County

1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
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.

RMLS™ was formed by Portland metropolitan area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

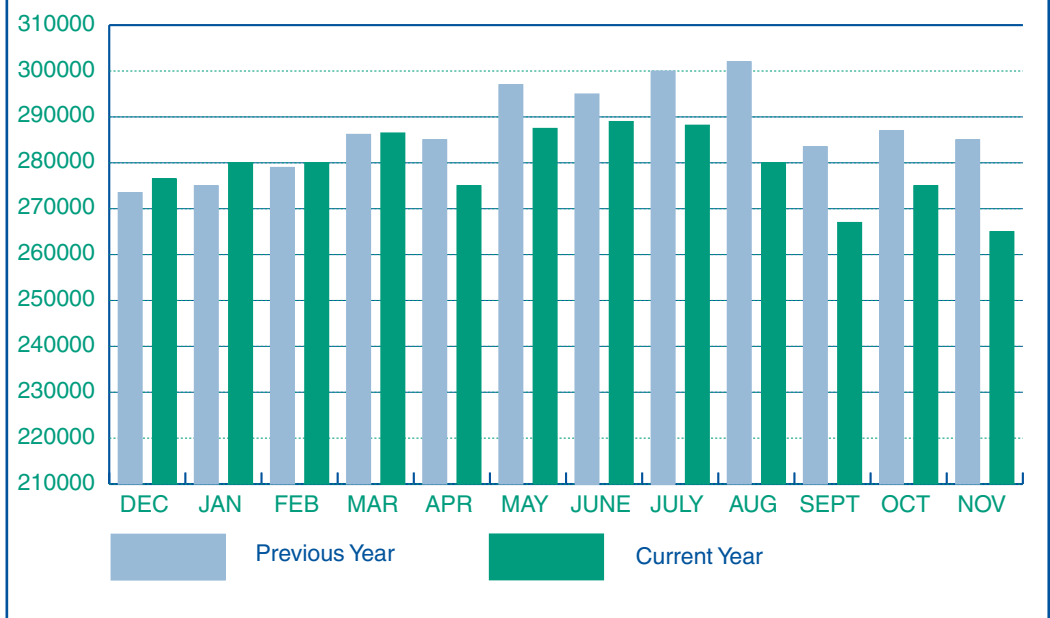
12-MONTH SALE PRICE PERCENT CHANGE - Metro Portland, Oregon

Average Sale Price % Change: -2.2% (\$333,600 v. \$341,100)*

Median Sale Price % Change: -2.6% (\$279,900 v. \$287,500)*

* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (12/1/07-11/30/08) with the 12 months before (12/1/06-11/30/07).

MEDIAN SALE PRICE - Metro Portland, Oregon



John Van Loo, Chairman of the Board
Beth Murphy, President
Kurt von Wasmuth, Senior Vice President
Natalie Middleton, Editor
Joel Weiler, Assistant Editor