

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

September 2008 Reporting Period

September Residential Highlights Third Quarter Report

While sales activity in the Portland metro area continues to slide, the slope of the decline leveled off a bit in September.

From August to September, closed sales have averaged a 12.9% decrease over the last five years. This year, however, closed sales only fell 7.3% (1,640 v. 1,770) from August to September. Pending sales dropped 10.6% (1,705 v. 1,908). New listings also decreased 4.5% (4,200 v. 4,398).

Similarly, comparing September this year with September 2007, pending sales are down 11.7% and closed sales dropped 12.1% (see table below). That's less than half the drop we saw at the same time last year.

At the month's rate of sales, the 17,006 active residential properties would last approximately 10.4 months.

In the third quarter of 2008, there was a 15% decrease in new listings (14,089 v. 16,573) when compared to the same period a year ago. Closed sales fell 26.4% (5,409 v. 7,351), while pending sales dropped 18.5% (5,471 v. 6,711).

Sale Prices

The average sale price for September 2008 was down 5.6% compared to September 2007, while the median sale price dropped 5.8%. See table below.

Month-to-month, the average sale price and median sale price are both down when compared with August levels; the average sale price dropped 4.8% (\$315,300 v. \$331,300) and the median sale price was down 4.6% (\$267,000 v. \$280,000).

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

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	
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	Current Listing Market Time*	Total Market Time**
2008	September	4,200	1,705	1,640	315,300	267,000		129
	Year-to-Date	45,850	16,344	15,389	334,700	280,000		120
2007	September	4,966	1,930	1,866	334,000	283,500	60	
	Year-to-Date	48,714	23,113	22,688	342,600	290,000	58	

© Copyright RMLS™ 2008. All Rights Reserved.

*Due to possible reporting inconsistencies, Current Listing Market Time should be used to analyze trend. 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 • 9/2008

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
141	North Portland	599	208	160	73	-23.2%	65	265,500		93	2,025	838	-22.9%	796	269,900	252,500	2.7%	12	409,400	26	147,600	22	450,200
142	Northeast Portland	1,264	416	314	143	-28.1%	177	326,200		104	4,165	1,662	-30.1%	1,605	324,800	282,500	2.1%	23	496,400	24	166,800	36	489,500
143	Southeast Portland	1,943	635	412	237	-4.4%	199	256,300		97	5,855	2,245	-28.4%	2,050	279,800	247,400	-1.5%	32	495,200	40	182,200	87	541,000
144	Gresham/ Troutdale	1,254	293	289	108	-25.5%	103	239,000		141	3,153	1,010	-31.9%	953	260,700	245,000	-5.0%	14	263,000	38	219,000	30	667,500
145	Milwaukie/ Clackamas	1,369	282	279	157	22.7%	132	304,100		111	3,721	1,175	-26.1%	1,050	324,700	290,000	-6.7%	10	481,300	35	258,500	12	394,600
146	Oregon City/ Canby	963	198	218	65	-20.7%	77	288,600		149	2,318	709	-35.3%	668	319,800	285,000	-3.7%	7	410,000	46	295,900	13	260,400
147	Lake Oswego/West Linn	1,155	234	244	82	-27.4%	69	487,300		188	2,745	725	-38.2%	699	552,700	450,000	5.4%	5	283,400	19	396,100	6	462,500
148	West Portland	1,977	556	364	217	4.8%	160	477,700		156	5,247	1,882	-25.1%	1,825	485,100	399,400	6.8%	14	517,000	36	229,600	16	719,100
149	Northwest Washington County	673	147	138	82	0.0%	93	391,700		142	1,956	837	-21.2%	730	402,200	375,000	0.4%	6	216,700	21	281,500	6	422,400
150	Beaverton/Aloha	1,321	356	289	172	-16.5%	152	265,700		114	4,131	1,563	-32.8%	1,503	275,400	250,100	-3.8%	2	85,000	11	173,000	15	490,900
151	Tigard/Wilsonville	1,535	327	305	140	-0.7%	145	343,600		132	4,043	1,352	-25.9%	1,291	356,500	325,000	-3.8%	5	368,100	16	451,600	14	331,100
152	Hillsboro/ Forest Grove	1,111	239	233	106	-13.8%	112	272,200		131	2,957	1,107	-30.0%	1,036	284,200	259,900	-4.1%	10	296,600	15	348,500	25	341,800
153	Mt. Hood: Govt. Camp/Wemme	149	18	15	8	-33.3%	10	227,200	114	289	92	-11.5%	97	253,500	230,000	-11.5%	1	865,000	8	147,400	0	N/A	
155	Columbia County	611	116	79	43	-42.7%	38	212,600	164	1,139	401	-42.6%	378	227,200	214,000	-8.2%	6	187,400	26	103,300	7	194,900	
156	Yamhill County	1,082	175	162	72	-2.7%	108	246,200	168	2,106	746	-29.8%	708	273,200	226,100	-1.5%	7	453,000	43	199,900	19	332,100	
180-195 168-178	Marion/ Polk Counties	1,029	165	180	54	-37.9	63	231,200		148	1,851	531	-49.4%	503	259,400	209,500	-2.4%	6	371,400	47	114,500	18	578,700
	North Coastal Counties	985	163	122	45	-54.5	49	362,200		145	1,517	376	-40.6%	355	371,800	299,000	-0.6%	10	311,000	101	172,800	9	592,200

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

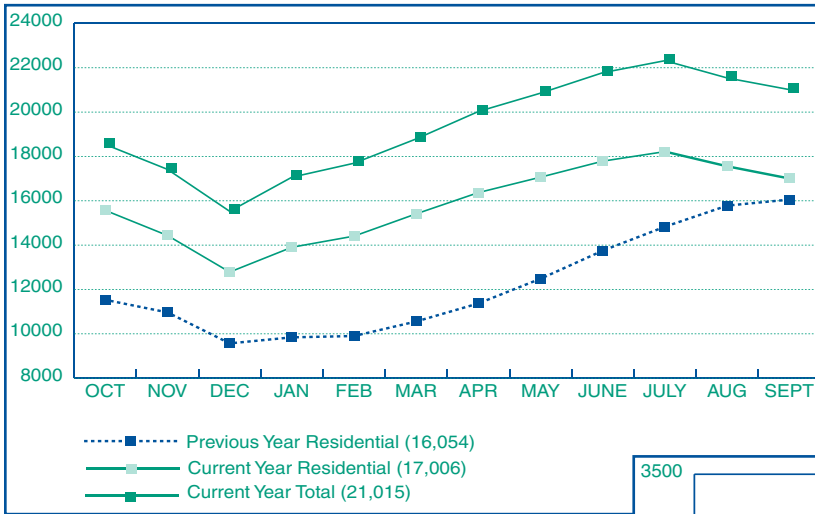
² Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2008 with September 2007. The Year-To-Date section compares year-to-date statistics from September 2008 with year-to-date statistics from September 2007.

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/07-9/30/08) with 12 months before (10/1/06-9/30/07).

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

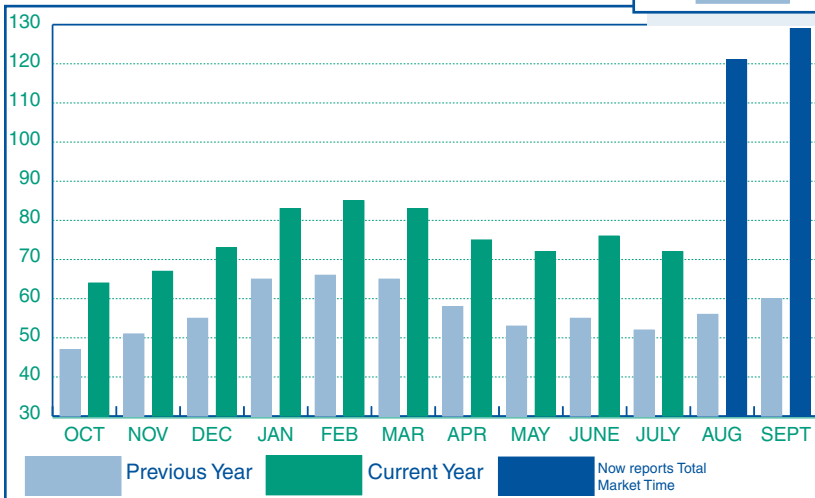
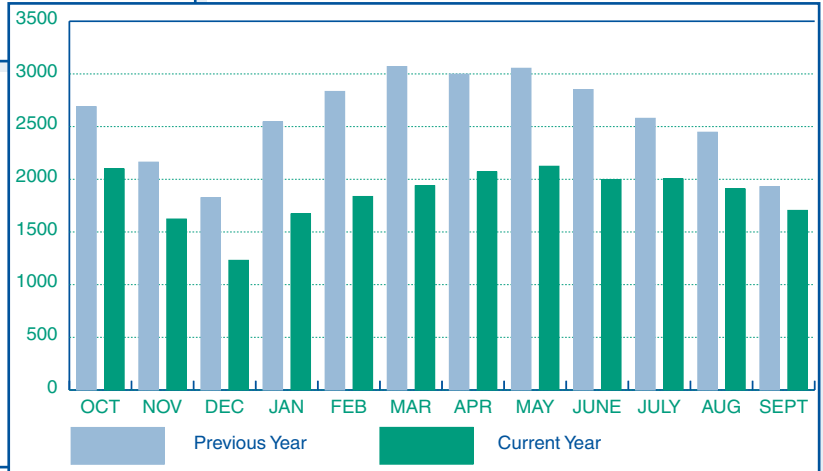
⁵ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Market Action



PENDING SALES Metro Portland, Oregon

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

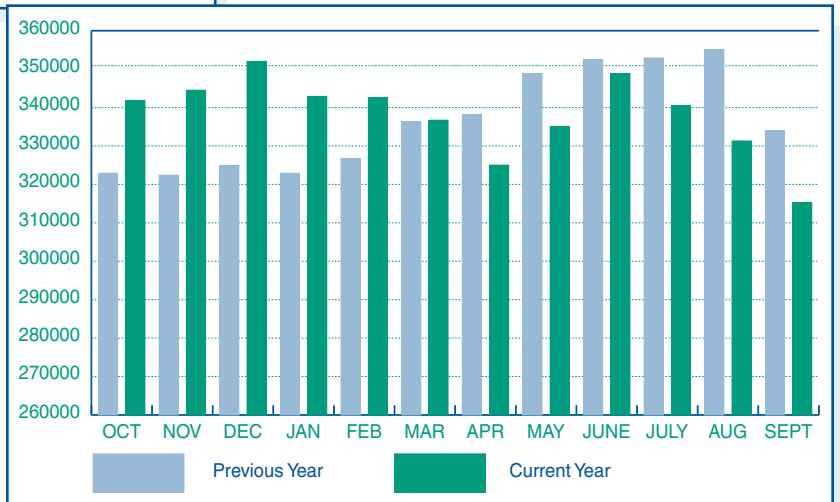


DAYS ON MARKET* Metro Portland, Oregon

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.

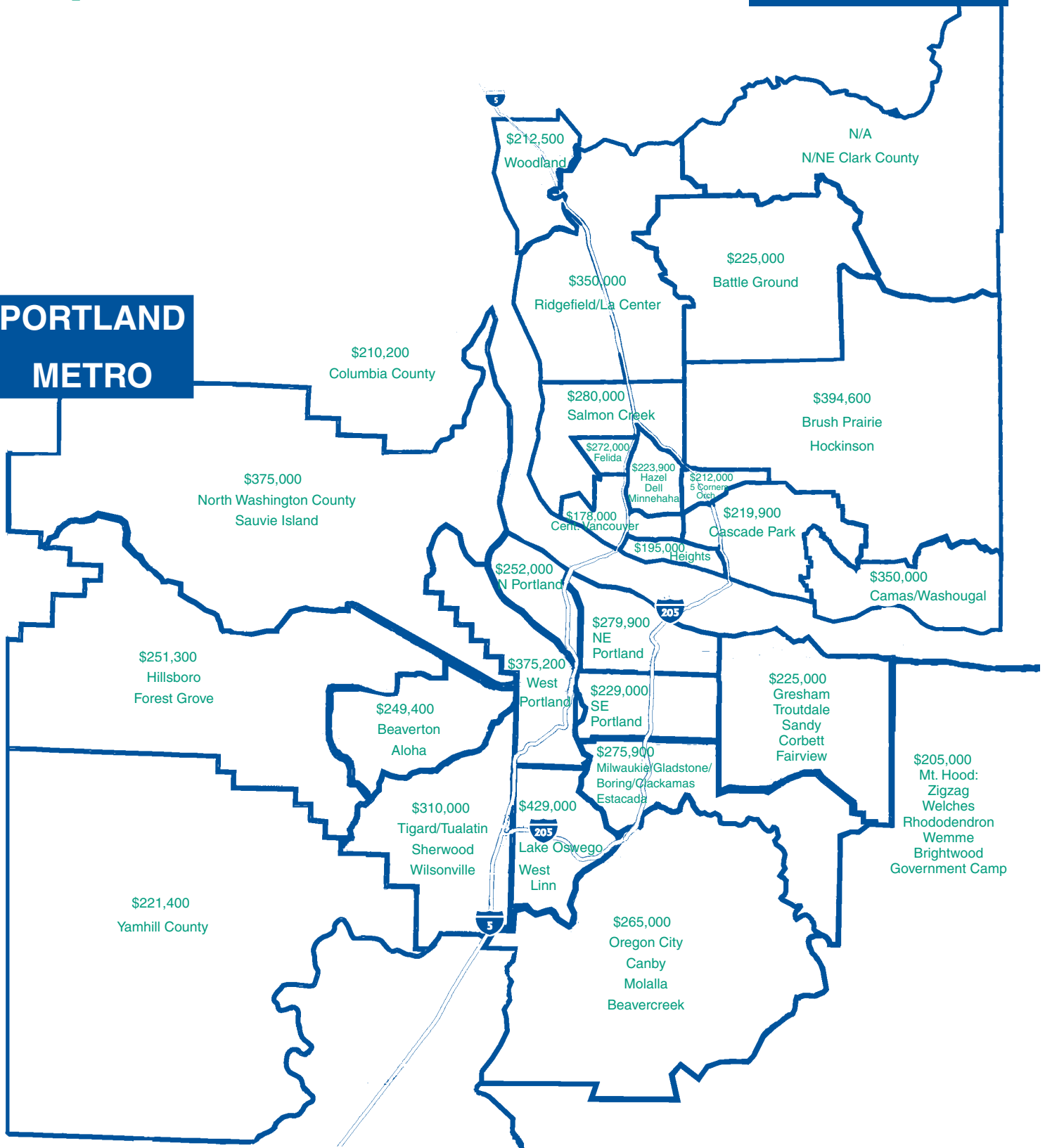


MEDIAN SALE PRICE

September 2008

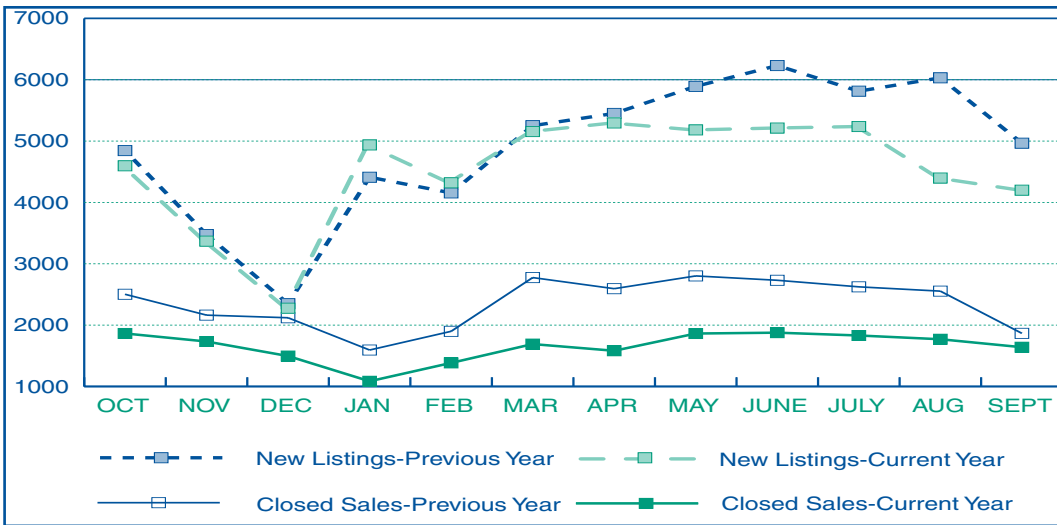
SW
WASHINGTON

PORTLAND
METRO



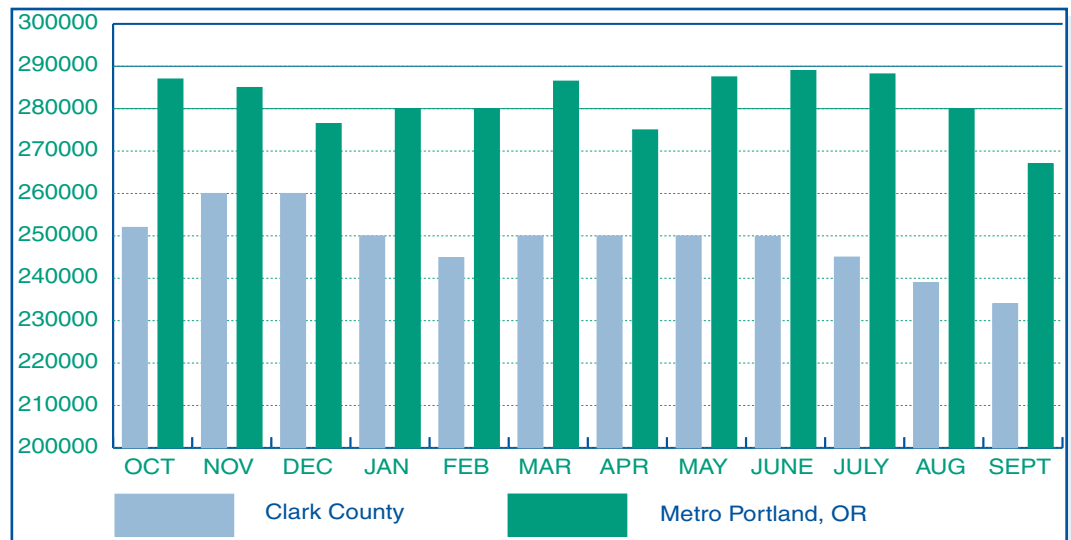
PORTLAND, OR NEW LISTINGS & CLOSED SALES

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



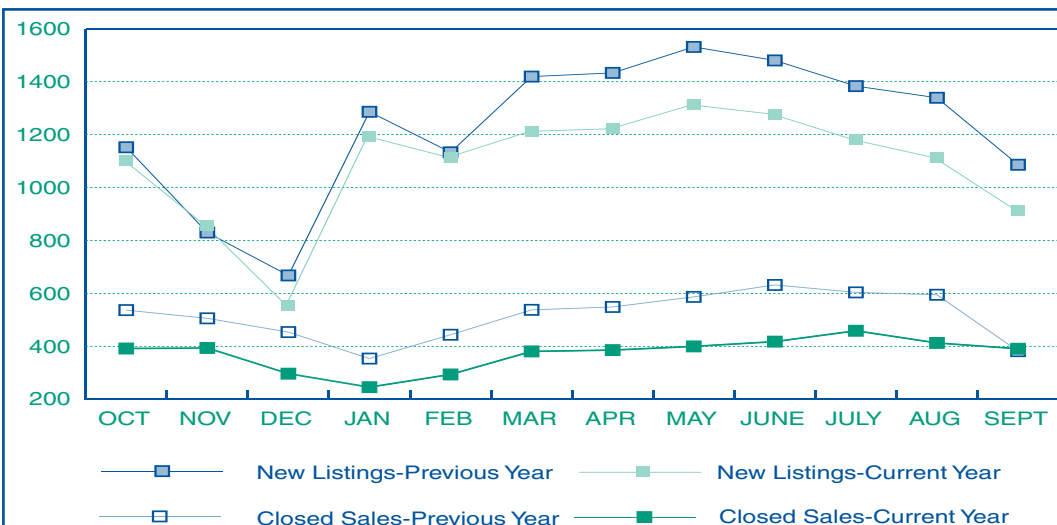
PORTLAND, OR & CLARK COUNTY, WA MEDIAN SALE PRICE

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

September 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	September	914	437	391	275,600	234,000		146
	Year-to-Date	10,786	3,784	3,476	284,300	245,000		149
2007	September	1,086	405	382	308,600	267,500	75	
	Year-to-Date	11,779	5,126	4,938	307,900	264,600	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.

September Residential Highlights

Clark County defied recent trends this month by posting increases in both pending (7.9%) and closed (2.4%) sales, when comparing September 2008 with September 2007. New listings, however, dropped 15.8%. See table above. At the month's rate of sales, the 4,962 active residential listings would last approximately 12.7 months (for the third-straight month).

Third Quarter Report

In the third quarter of 2008, compared with that of 2007, new listings dropped 12.5% (3,234 v. 3,696). Closed sales also decreased 22.7% (1,258 v. 1,627) and pending sales fell 12.4% (1,304 v. 1,488).

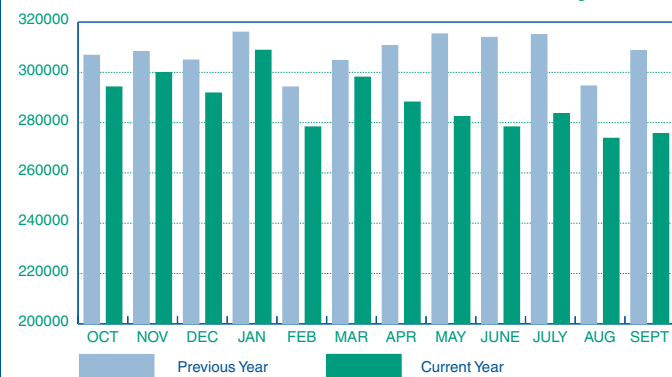
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price decreased 6.7% (\$287,300 v. \$307,800) and the median sale price fell 6.3% (\$247,500 vs. \$264,000).

Clark Co. Inventory in Months

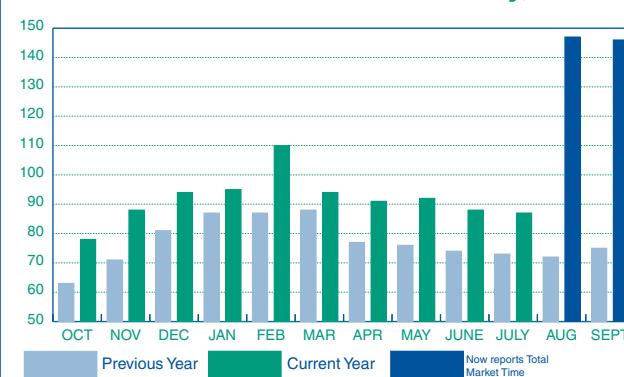
(Active Listings / Closed Sales)	2006	2007	2008
January	5.3	9.7	17
February	4.5	7.8	14.6
March	3.8	7.0	11.9
April	4.8	7.2	12.4
May	4.2	7.1	12.6
June	4.7	6.8	12.6
July	6.1	7.6	12.7
August	5.9	7.7	12.7
September	6.4	12.0	12.7
October	7.2	11.4	
November	7.0	11.0	
December	7.0	12.7	

AVERAGE SALE PRICE - Clark County, WA



This graph represents the average sale price for all homes sold in 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 • 9/2008 • SW Washington

		RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
		Current Month										Year-To-Date						Year-To-Date		Year-To-Date			
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	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
11	Downtown Vancouver	106	25	19	11	22.2%	9	237,700		101	277	106	-43.6%	94	249,600	225,600	0.9%	2	398,500	3	182,200	6	232,700
12	NW Heights	123	23	20	14	-26.3%	11	152,700		98	291	108	-33.7%	105	168,700	165,200	-4.0%	3	483,000	2	62,500	8	283,900
13	SW Heights	112	29	20	4	33.3%	7	411,500		172	208	54	-40.0%	57	348,500	235,000	0.0%	0	N/A	3	308,300	9	188,200
14	Lincoln/Hazel Dell	75	21	19	4	-33.3%	3	229,800		76	161	54	-49.1%	56	234,400	238,000	-1.9%	2	1,116,000	1	144,000	0	N/A
15	E Hazel Dell	263	42	67	28	-9.7%	25	207,600		138	630	229	-8.4%	193	229,500	235,000	-2.1%	2	287,500	15	197,000	2	351,800
20	NE Heights	190	29	18	16	60.0%	11	212,300		158	316	115	-35.0%	92	230,600	227,000	-6.5%	0	N/A	0	N/A	6	281,100
21	Orchards	266	62	51	36	89.5%	28	211,100		142	611	282	5.6%	250	220,500	218,800	-4.9%	0	N/A	14	82,500	0	N/A
22	Evergreen	394	81	56	49	2.1%	46	218,400		112	1,000	427	-18.2%	400	222,400	215,000	-10.3%	2	842,500	9	103,300	8	272,300
23	E Heights	81	17	22	11	-31.3%	8	264,700		119	204	69	-42.5%	66	319,000	221,500	-7.2%	0	N/A	1	200,000	5	236,100
24	Cascade Park	135	26	23	14	7.7%	14	310,400		67	272	121	-27.1%	112	308,100	248,000	4.9%	1	37,500	2	166,500	7	330,400
25	Five Corners	128	25	18	14	-12.5%	17	210,400		96	333	139	-28.4%	131	220,200	214,700	-6.4%	1	590,000	2	385,000	0	N/A
26	E Orchards	135	19	31	12	-7.7%	15	209,900		83	361	123	-32.4%	115	268,200	261,000	-13.3%	0	N/A	3	215,000	0	N/A
27	Fisher's Landing	187	45	42	13	-18.8%	15	248,600		142	442	196	-27.1%	188	279,000	270,000	-6.3%	0	N/A	3	219,300	0	N/A
31	SE County	36	8	2	4	33.3%	1	740,000		477	70	25	-3.8%	22	495,700	469,900	18.3%	0	N/A	7	187,700	0	N/A
32	Camas City	391	78	59	34	36.0%	30	437,800		238	832	271	-21.9%	251	395,300	365,000	-8.1%	0	N/A	17	161,800	3	221,500
33	Washougal	394	64	60	20	11.1%	22	273,300		177	779	201	-30.4%	182	310,100	299,500	-13.7%	0	N/A	21	168,600	0	N/A
41	N Hazel Dell	150	37	41	17	41.7%	13	281,500		179	365	141	-32.2%	134	289,400	256,500	-3.6%	0	N/A	4	130,000	0	N/A
42	S Salmon Creek	225	42	44	24	0.0%	15	248,900		103	559	200	-20.9%	182	265,800	261,000	-6.9%	1	70,000	4	158,600	0	N/A
43	N Felida	200	50	29	15	-16.7%	12	308,300		88	467	146	-43.8%	134	340,100	297,500	3.2%	0	N/A	4	149,100	0	N/A
44	N Salmon Creek	227	27	24	18	-14.3%	20	298,500		210	397	143	-34.7%	134	320,100	289,000	-1.0%	0	N/A	1	293,000	0	N/A
50	Ridgefield	98	15	21	11	10.0%	7	317,300		122	214	77	-31.3%	68	362,100	354,000	0.9%	0	N/A	5	138,500	1	275,000
51	W of I-5 County	51	9	7	1	-50.0%	4	770,000		185	91	19	5.6%	21	544,800	454,900	11.7%	0	N/A	4	610,000	0	N/A
52	NW E of I-5 County	83	12	13	8	100.0%	3	521,300		93	146	40	-18.4%	28	494,700	462,500	-1.0%	0	N/A	8	246,500	0	N/A
61	Battleground	302	52	55	27	35.0%	33	249,800		149	665	230	-22.0%	220	267,800	232,000	-7.9%	1	357,500	8	216,700	1	315,000
62	Brush Prairie	321	33	38	22	10.0%	13	402,800		272	598	169	-15.9%	148	388,000	363,500	-2.3%	0	N/A	17	250,100	2	338,500
63	East County	1	0	1	0	N/A	1	170,000		6	7	3	-25.0%	2	230,000	230,000	-30.5%	0	N/A	1	340,000	0	N/A
64	Central County	45	8	6	0	-100.0%	0	N/A		N/A	78	12	-36.8%	12	378,900	377,500	-13.6%	0	N/A	5	220,000	0	N/A
65	Mid-Central County	51	6	4	2	N/A	3	439,300		173	75	12	-45.5%	12	420,400	421,500	-9.6%	1	102,000	9	233,000	0	N/A
66	Yacolt	56	9	3	5	150.0%	1	147,000		145	124	35	-14.6%	33	237,900	231,500	-20.1%	1	59,000	6	160,000	0	N/A
70	La Center	90	8	6	2	-33.3%	1	254,900		21	120	22	-55.1%	22	330,100	286,500	-10.9%	0	N/A	2	203,800	0	N/A
71	N Central	28	6	5	0	-100.0%	2	265,500		440	62	9	-25.0%	7	302,100	336,000	-10.2%	0	N/A	0	N/A	0	N/A
72	NE Corner	18	6	6	1	0.0%	1	250,000		57	31	6	-25.0%	5	242,600	250,000	-21.6%	0	N/A	1	250,000	0	N/A
	Clark County Total	4,962	914	830	437	7.9%	391	275,600		146	10,786	3,784	-26.2%	3,476	284,300	245,000	-6.7%	17	467,900	182	193,800	58	264,700
80	Woodland City	85	20	9	5	-44.4%	9	223,600		164	130	52	-28.8%	49	251,800	239,900	-2.6%	0	N/A	6	140,100	3	221,700
81	Woodland Area	76	10	13	2	0.0%	1	170,000		115	118	22	-31.3%	18	281,700	255,000	-26.9%	0	N/A	13	180,300	0	N/A
82	Cowlitz County	470	75	108	35	52.2%	29	172,100		116	960	273	7.9%	243	203,500	180,000	-4.9%	2	377,500	30	125,800	7	210,800
	Cowlitz County Total	631	105	130	42	23.5%	39	183,900		127	1,208	347	-3.1%	310	215,700	191,800	-10.3%	2	377,500	49	142,000	10	214,100
87	Pacific County	213	13	31	12	-7.7%	9	151,100		149	282	78	-45.1%	68	173,400	170,000	-13.0%	3	193,700	22	62,500	0	N/A



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

September 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	September	545	258	241	244,600	217,500		119
	Year-to-Date	5,817	2,503	2,370	251,400	224,900		112
2007	September	576	266	278	257,800	234,800	70	
	Year-to-Date	6,336	3,383	3,336	267,000	235,950	69	

September Residential Highlights

Comparing September 2008 with that of 2007, pending sales dropped a slight 3%. Closed sales were also off of 2007's level by 13.3%. New listings also fell 5.4%. See table above. At the month's rate of sales, the 2,459 active residential listings would last approximately 10.2 months.

Third Quarter Report

A look at July-September 2008 compared with the same quarter a year ago shows that new listings decreased 7.8% (1,853 v. 2,010). Closed sales fell 21.2% (875 v. 1,110) and pending sales dipped 17.3% (848 v. 1,025).

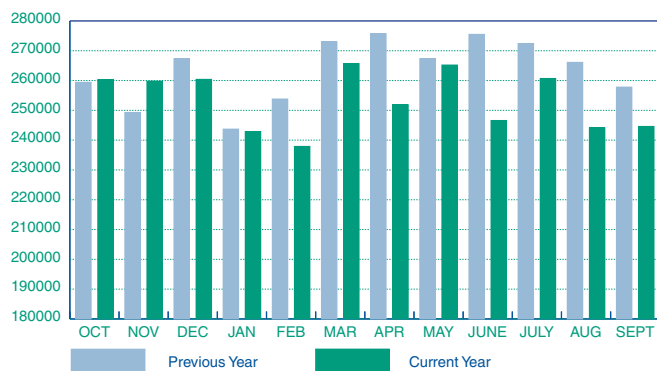
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price decreased 4.3% (\$253,600 v. \$265,100) and the median sale price dropped 4.2% (\$225,000 v. \$234,900).

Inventory in Months (Active Listings / Closed Sales)

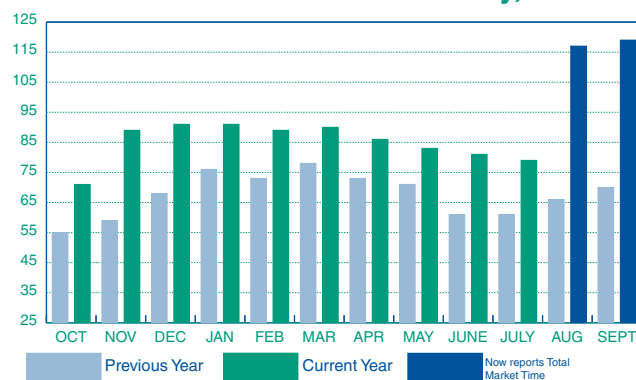
	2006	2007	2008
January	3.8	5.6	10.2
February	3.3	4.9	9
March	2.4	4.5	8.4
April	2.7	4.7	9.5
May	2.8	4.5	8.6
June	3.1	4.6	8.1
July	3.8	6.0	8.8
August	3.2	5.1	8.1
September	4.5	8.0	10.2
October	4.5	7.2	
November	5.6	8.3	
December	4.9	7.0	

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 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 • 9/2008

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	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	18	2	0	0	-100.0%	0	N/A		N/A	15	4	-42.9%	4	83,800	76,300	59.3%	0	N/A	4	66,800	0	N/A
226	Florence Green Trees	35	3	2	5	150.0%	2	57,800		35	39	22	-12.0%	18	120,000	94,300	-5.0%	0	N/A	0	N/A	0	N/A
227	Florence Florentine	26	3	0	1	0.0%	2	182,500		226	19	10	-33.3%	8	209,300	205,000	-21.0%	0	N/A	0	N/A	0	N/A
228	Florence Town	233	18	21	7	-50.0%	9	144,600		106	290	72	-25.0%	66	237,600	218,000	-15.2%	6	166,000	5	115,900	0	N/A
229	Florence Beach	51	6	7	1	-83.3%	3	350,300		95	59	20	-61.5%	18	300,200	260,000	-5.6%	0	N/A	6	84,700	0	N/A
230	Florence North	56	6	7	2	0.0%	0	N/A		N/A	62	13	-18.8%	14	275,300	280,000	-18.4%	0	N/A	2	60,800	0	N/A
231	Florence South/ Dunes City	64	2	6	3	0.0%	2	209,000		536	61	17	-26.1%	19	357,900	293,000	-12.4%	0	N/A	3	161,700	0	N/A
238	Florence East/ Mapleton	36	0	2	0	-100.0%	2	203,500		39	33	12	-29.4%	12	180,800	159,500	-23.3%	0	N/A	2	111,100	0	N/A
	Florence Total	519	40	45	19	-36.7%	20	182,900		146	578	170	-32.3%	159	239,500	210,000	-13.4%	6	166,000	22	99,300	0	N/A

232	Hayden Bridge	67	18	9	6	0.0%	7	212,200		77	170	84	-22.2%	79	238,700	223,000	-1.2%	0	N/A	5	131,200	1	243,900
233	McKenzie Valley	88	11	18	4	33.3%	4	458,200		181	134	34	-27.7%	33	368,200	305,000	-7.5%	2	588,500	10	234,100	0	N/A
234	Pleasant Hill/Oak	124	16	21	7	-12.5%	10	267,000		241	222	74	-31.5%	80	258,000	210,000	12.7%	3	171,600	11	336,000	0	N/A
235	Cottage Grove/ Creswell/Dorena	288	53	57	24	-4.0%	25	203,500		155	572	218	-17.7%	205	215,900	199,900	-6.4%	1	600,000	20	125,100	2	391,400
236	Veneta/Elmira	134	33	15	10	11.1%	14	235,800		128	309	107	-33.1%	102	256,000	215,000	0.7%	2	245,000	11	114,000	0	N/A
237	Junction City	152	28	23	10	100.0%	7	280,100		216	280	86	-41.9%	71	265,000	250,000	2.4%	1	900,000	6	149,200	3	291,700
239	Thurston	162	41	29	16	-15.8%	24	219,500		106	421	212	-5.8%	195	210,900	197,000	-9.9%	1	275,000	18	160,400	10	246,900
240	Coburg I-5	55	9	5	3	50.0%	3	179,700		45	97	33	-17.5%	36	213,300	190,000	-24.0%	3	190,700	5	132,400	0	N/A
241	N Gilham	92	24	21	6	0.0%	10	274,400		128	223	90	-34.3%	87	291,600	247,700	-10.2%	0	N/A	0	N/A	1	288,000
242	Ferry Street Bridge	223	50	32	22	22.2%	15	288,600		87	508	192	-29.2%	183	298,100	260,900	-5.5%	0	N/A	3	105,500	10	309,900
243	E Eugene	124	32	20	25	-7.4%	13	382,800		114	379	198	-25.8%	180	334,200	290,000	-2.5%	4	134,000	11	257,600	8	388,900
244	SW Eugene	267	53	34	35	12.9%	30	292,300		106	600	302	-26.0%	278	320,500	288,800	-5.0%	1	249,000	13	175,800	8	333,700
245	W Eugene	61	21	13	13	8.3%	10	206,500		124	192	117	-20.4%	111	222,200	197,500	1.8%	3	508,300	0	N/A	9	244,400
246	Danebo	203	46	33	26	-29.7%	23	175,300		104	581	275	-23.4%	272	180,800	189,900	-12.2%	1	15,300	2	64,300	6	317,700
247	River Road	62	10	12	6	-53.8%	8	209,100		55	171	73	-34.2%	70	220,700	217,000	-2.2%	1	590,000	1	92,000	4	258,100
248	Santa Clara	175	47	46	19	-26.9%	12	254,400		77	466	195	-27.8%	185	270,100	256,000	-3.2%	0	N/A	8	167,300	6	271,600
249	Springfield	152	48	22	24	50.0%	22	175,500	94	434	195	-31.1%	187	176,200	168,000	-1.9%	4	249,800	5	79,700	18	254,600	
250	Mohawk Valley	30	5	4	2	-33.3%	4	325,900	211	58	18	-37.9%	16	296,800	314,000	-0.4%	0	N/A	2	155,000	0	N/A	



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

September 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	September	172	85	84	179,400	170,000		167
	Year-to-Date	2,127	717	665	188,400	170,000		160
2007	September	194	85	83	212,200	193,500	96	
	Year-to-Date	2,257	948	917	216,000	187,500	105	

September Residential Highlights

A glance at September 2008 results compared with those of September 2007 shows a 1.2% increase in closed sales, while pending sales stayed at the same level. New listings also fell 11.3%. At the month's rate of sales, the 1,321 active residential listings would last approximately 15.7 months - down from 20.3 months in August.

Year-to-Date

Comparing the third quarter of 2008 with the same period in 2007, new listings fell 11.6% (623 v. 705). Closed sales dropped 28.4% (232 v. 324), while pending sales declined 17% (259 v. 312).

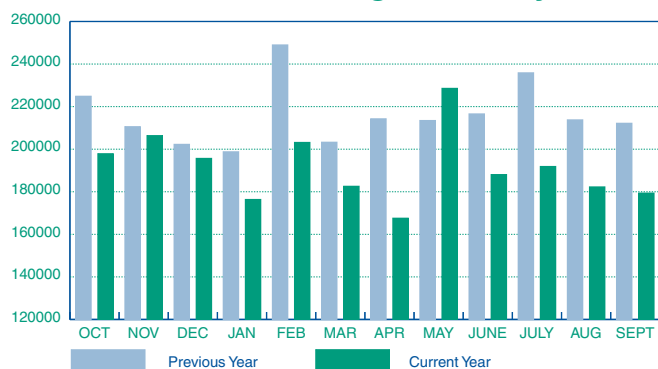
12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price decreased 11.3% (\$191,600 v. \$216,000) and the median sale price fell 7.9% (\$170,300 v. \$185,000).

Inventory in Months (Active Listings / Closed Sales)

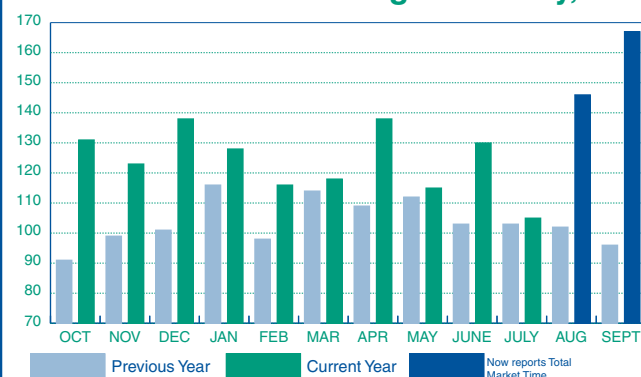
	2006	2007	2008
January	6.5	12	20.4
February	6.2	11.6	17
March	6.3	9.6	19.6
April	6.9	13.8	14.2
May	6.0	11.1	16
June	8.5	11.0	18.8
July	7.8	12.7	19
August	8.5	9.9	20.3
September	8.7	14.9	15.7
October	8.7	15.3	
November	11.1	13.8	
December	11.9	14.2	

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



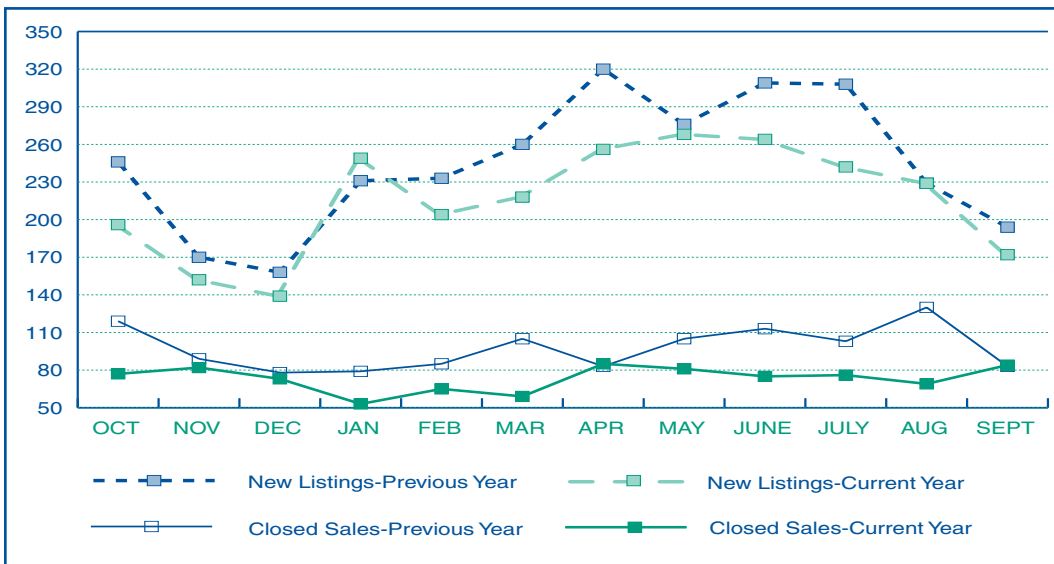
*This graph shows the average market time for sales in Douglas County, Oregon. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.*

Market Action

AREA REPORT • 9/2008

Douglas County, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
		Current Month									Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007²	Closed Sales	Average Sale Price	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	Average Sale Price
251	NE Roseburg	152	24	13	9	-30.8%	10	159,800		177	268	112	-13.2%	103	176,400	155,000	-17.0%	3	139,700	4	75,600	0	N/A
252	NW Roseburg	106	16	16	9	200.0%	6	329,500		273	181	63	-27.6%	59	257,500	230,000	-14.9%	1	610,000	7	156,600	1	225,400
253	SE Roseburg	68	12	9	3	-25.0%	5	114,400		55	113	44	-41.3%	43	175,900	165,000	-7.0%	3	466,500	2	82,500	5	292,500
254	SW Roseburg	118	15	25	7	16.7%	5	251,100		94	177	44	-42.1%	38	271,700	220,000	-6.1%	0	N/A	4	141,600	0	N/A
255	Glide & E of Roseburg	56	5	13	6	20.0%	6	265,000		222	94	34	6.3%	29	268,500	240,000	-18.2%	1	275,000	9	115,200	0	N/A
256	Sutherlin/ Oakland Area	151	23	23	13	44.4%	12	136,900		92	254	93	-20.5%	79	190,600	161,000	-14.7%	3	426,000	3	80,800	2	666,500
257	Winston & SW of Roseburg	128	16	16	9	80.0%	7	174,800		232	205	80	-12.1%	72	176,100	156,000	-7.5%	2	162,800	9	72,100	3	276,700
258	Myrtle Creek & S/SE of Roseburg	223	23	43	9	-35.7%	6	215,200	348	330	90	-35.3%	91	159,300	145,000	-4.8%	2	650,000	19	113,000	1	260,000	
259	Green District	120	19	11	7	-36.4%	8	179,000	106	220	81	-19.0%	74	170,700	170,000	0.9%	0	N/A	5	61,000	1	258,000	
265	North Douglas County	199	19	17	13	-13.3%	19	130,900	150	285	76	-25.5%	77	148,000	140,000	-16.6%	6	195,000	6	148,200	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

September 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	September	101	57	48	204,000	173,800		128
	Year-to-Date	1,198	423	385	192,900	171,500		145
2007	September	95	59	60	183,500	185,000	129	
	Year-to-Date	1,447	559	525	214,500	185,800	111	

September Residential Highlights

Comparing September 2008 with September 2007, new listings increased 6.3 %. Pending sales dropped 3.4%, while closed sales were down 20%. See table above.

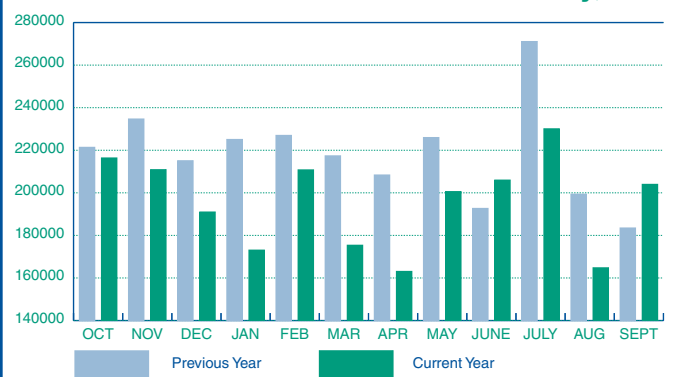
Third Quarter

Comparing the third quarter of 2008 with that of 2007, new listings fell 12.3% (392 v. 447). Closed sales dropped 28.7% (144 v. 202) and pending sales decreased 19.4% (162 v. 201).

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price decreased 7.9% (\$199,900 v. \$217,000) and the median sale price fell 7.1% (\$172,500 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 • 9/2008 • 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. 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
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	196	13	20	6	50.0%	4	412,300		186	201	48	-11.1%	45	314,300	269,500	6.1%	6	404,200	14	102,700	0	N/A
97414	Broadbent	0	0	0	0	-100.0%	0	N/A		N/A	1	2	0.0%	2	206,000	206,000	-29.8%	0	N/A	0	N/A	0	N/A
97420	Coos Bay	266	34	37	25	4.2%	23	161,900		132	456	167	-33.2%	154	164,400	157,500	-12.8%	3	525,300	17	66,700	12	246,500
97423	Coquille	82	15	10	6	-33.3%	6	187,800		113	142	61	-17.6%	54	163,100	152,500	-7.7%	2	222,000	6	83,100	2	179,500
97449	Lakeside	46	4	5	4	-33.3%	1	231,800		122	63	8	-72.4%	8	225,900	193,800	3.3%	0	N/A	6	176,700	0	N/A
97458	Myrtle Point	58	10	5	4	-33.3%	2	150,300		26	82	34	-2.9%	26	138,000	149,300	-25.8%	0	N/A	2	73,500	0	N/A
97459	North Bend	150	25	12	12	50.0%	12	229,900		127	242	99	-9.2%	92	215,100	195,000	-12.0%	4	516,200	4	102,400	1	125,000
97466	Powers	11	0	5	0	-100.0%	0	N/A	N/A	11	4	-33.3%	4	104,800	91,000	-30.0%	1	25,000	4	20,400	0	N/A	



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

September 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	September	43	24	15	208,100	195,000		227
	Year-to-Date	644	162	159	307,200	260,000		228
2007	September	56	32	24	286,500	299,800	174	
	Year-to-Date	697	242	222	312,400	275,000	161	

September Residential Highlights

When comparing September 2008 with September 2007, closed sales dropped 37.5%. Pending sales also decreased 25%. Further, new listings declined 23.2%.

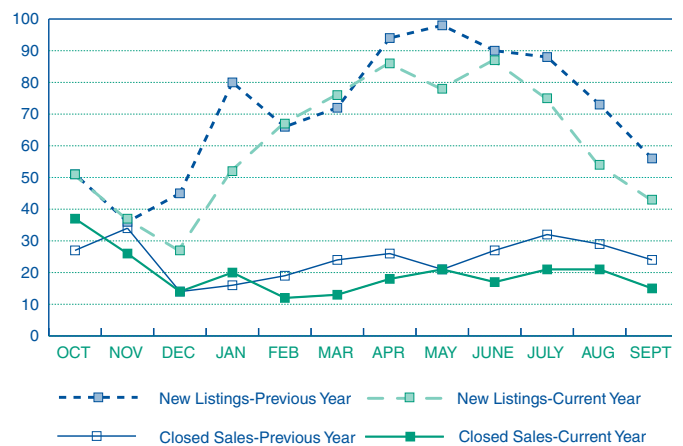
Third Quarter Report

Comparing the third quarter of 2008 with that of 2007, new listings fell 17.7% (172 v. 209). Closed sales dropped 34.5% (57 v. 87) and pending sales decreased 31.5% (61 v. 89).

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price dropped 2.1% (\$306,100 v. \$312,600), while the median sale price decreased 4.8% (\$261,800 v. \$275,000).

NEW LISTINGS/CLOSED SALES - Curry Co., OR



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

AREA REPORT • 9/2008 • 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 Time³	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
270	City, Airport, Marina Hts., NB Chetco	192	16	14	8	-27.3%	5	230,000		238	219	62	-34.0%	59	323,500	263,000	-0.2%	2	527,500	8	338,600	5	269,800
271	Harbor, Winchuck, SB Chetco	97	10	9	6	-40.0%	3	209,700		110	119	31	-45.6%	34	313,700	266,300	-2.6%	1	300,000	5	217,400	0	N/A
272	Carpenterville, Cape Ferrello, Whaleshead	44	2	4	3	0.0%	1	330,000		101	55	16	6.7%	13	293,500	305,000	16.5%	0	N/A	2	148,500	0	N/A
273	Gold Beach	180	6	12	6	-14.3%	5	171,500		342	171	43	-12.2%	42	299,600	225,000	-7.6%	7	235,700	3	686,700	1	430,000
274	Port Orford, Langlois	70	9	14	1	0.0%	1	155,000		79	80	10	-63.0%	11	244,500	199,000	-3.3%	3	534,200	7	119,500	0	N/A



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

September 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	September	103	70	64	259,300	205,000		150
	Year-to-Date	1,315	520	472	267,400	226,500		163
2007	September	125	77	65	263,900	215,000	114	
	Year-to-Date	1,478	697	655	260,400	227,000	105	

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.

September Residential Highlights

Looking at results from September 2008 compared with September 2007, closed sales declined a slight 1.5%. Pending sales fell 9.1%. New listings also fell 17.6%. See table above.

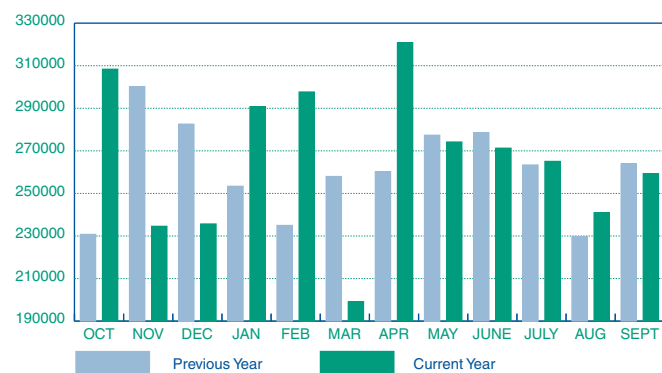
Third Quarter Report

Comparing the third quarter of 2008 with the same period in 2007 shows a 12.4% decrease in new listings (409 v. 467). Closed sales dropped 22.1% (187 v. 240), while pending sales were also on the decline at 11.9% (207 v. 235).

12-Month Sale Price Percent Change

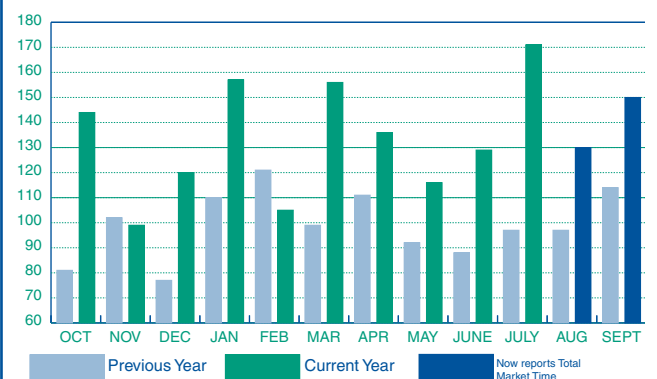
Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price increased 2.3% (\$267,300 v. \$261,200) and the median sale price rose a slight 0.4% (\$225,000 v. \$224,000).

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 • 9/2008 • 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. 2007 ²	Closed Sales
100	White Salmon/Bingen	68	8	2	6	100.0%	5	219,600		284	102	41	-18.0%	38	277,100	290,000	-14.1%	4	318,800	10	270,600	1	200,000		
101	Snowden	12	0	1	1	0.0%	0	N/A		N/A	15	8	60.0%	6	310,000	259,000	-46.6%	0	N/A	1	197,800	0	N/A		
102	Trout Lake/Glenwood	25	2	2	1	0.0%	3	440,700		81	30	4	-50.0%	5	398,900	262,500	15.0%	0	N/A	2	127,000	0	N/A		
103	Husum/BZ Corner	13	2	0	0	-100.0%	0	N/A		N/A	17	5	0.0%	5	547,300	292,500	-7.4%	0	N/A	3	181,700	0	N/A		
104	Lyle	27	6	2	0	-100.0%	1	175,000		106	39	12	0.0%	12	253,600	220,500	-28.9%	0	N/A	6	102,300	0	N/A		
105	Dallesport/Murdock	18	4	2	3	200.0%	4	217,100		376	32	16	23.1%	13	211,600	202,000	2.4%	0	N/A	4	177,500	0	N/A		
106	Appleton/Timber Valley	9	1	0	0	N/A	0	N/A		N/A	8	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	2	70,000	0	N/A		
107	Centerville/High Prairie	3	0	0	1	0.0%	1	80,000		74	4	2	-50.0%	2	167,500	167,500	-1.3%	0	N/A	2	161,800	0	N/A		
108	Goldendale	60	6	7	6	-14.3%	11	187,400		154	95	47	-32.9%	43	171,300	145,000	3.8%	2	126,800	40	84,900	0	N/A		
109	Bickleton/East County	1	0	1	0	N/A	0	N/A		N/A	1	0	-100.0%	0	N/A	N/A	-39.2%	0	N/A	3	25,000	0	N/A		
110	Klickitat	4	0	0	0	-100.0%	0	N/A	N/A	7	1	-85.7%	1	220,000	220,000	-33.6%	0	N/A	2	45,000	0	N/A			
Klickitat County Total		240	29	17	18	0.0%	25	224,200	202	350	136	-24.9%	125	246,700	204,000	-4.1%	6	254,800	75	120,700	1	200,000			
111	Skamania	5	1	1	1	N/A	0	N/A		N/A	12	3	0.0%	2	536,500	536,500	212.5%	0	N/A	4	277,000	0	N/A		
112	North Bonneville	33	2	1	0	-100.0%	0	N/A		N/A	46	4	-66.7%	4	222,100	249,300	-12.1%	0	N/A	0	N/A	4	498,600		
113	Stevenson	29	3	4	1	N/A	1	295,000		177	42	9	-18.2%	13	271,600	272,000	-17.0%	0	N/A	2	225,000	0	N/A		
114	Carson	26	3	4	1	-50.0%	2	162,500		156	28	8	-57.9%	8	218,300	205,000	3.0%	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	11	1	1	0	N/A	0	N/A		N/A	17	5	-16.7%	3	421,700	495,000	-5.0%	0	N/A	2	337,500	0	N/A		
117	Unincorporated North	21	3	3	2	100.0%	0	N/A		N/A	21	6	-25.0%	6	202,700	176,500	15.7%	0	N/A	1	159,000	0	N/A		
Skamania County Total		128	13	14	5	25.0%	3	206,700		163	169	35	-42.6%	36	270,000	247,300	-5.9%	0	N/A	15	200,300	4	498,600		
351	The Dalles	172	36	20	19	5.6%	10	203,400		158	291	139	-24.9%	122	196,700	175,700	4.1%	2	137,500	7	208,900	1	150,000		
352	Dufur	6	1	1	1	N/A	1	157,000		17	13	7	-36.4%	5	169,600	157,000	0.7%	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	-83.3%	2	149,400	149,400	-8.2%	0	N/A	0	N/A	0	N/A		
354	Wamic/Pine Hollow	12	0	2	0	-100.0%	0	N/A		N/A	17	9	-52.6%	9	190,700	145,000	-4.6%	0	N/A	2	60,500	0	N/A		
355	Maupin/Pine Grove	12	2	0	0	N/A	1	493,000		49	10	3	-57.1%	3	216,000	125,000	-5.6%	0	N/A	2	97,000	0	N/A		
356	Rowena	4	1	0	0	-100.0%	0	N/A		N/A	4	2	0.0%	2	160,000	160,000	185.6%	0	N/A	0	N/A	0	N/A		
357	Mosier	20	0	2	0	N/A	2	277,500		69	25	11	-45.0%	9	349,100	365,000	3.7%	0	N/A	4	169,800	0	N/A		
Wasco County Total		228	40	25	20	-9.1%	14	231,400		127	363	172	-31.2%	152	203,800	175,200	7.0%	2	137,500	16	156,200	1	150,000		
361	Cascade Locks	22	3	6	2	0.0%	0	N/A		N/A	51	9	-10.0%	7	174,500	165,000	-14.9%	0	N/A	1	125,000	0	N/A		
362	Hood River City	128	10	20	11	-57.7%	11	361,800		75	182	95	-20.2%	90	362,500	332,000	1.9%	3	1,692,300	7	276,100	1	280,000		
363	Hood River-Westside	57	2	2	7	250.0%	4	331,800		195	80	30	-11.8%	25	381,900	345,000	11.7%	0	N/A	2	320,000	0	N/A		
364	Hood River-Eastside	8	0	3	1	N/A	0	N/A		N/A	14	5	150.0%	5	633,400	595,000	16.0%	0	N/A	0	N/A	0	N/A		
365	Odell	20	0	2	2	0.0%	3	168,500		59	26	13	-18.8%	11	224,700	214,500	-20.5%	0	N/A	0	N/A	0	N/A		
366	Parkdale/Mt. Hood	36	3	2	3	200.0%	2	582,500		96	63	17	-5.6%	14	348,800	285,800	-10.3%	1	575,000	1	380,000	0	N/A		
Hood River Co. Total		271	18	35	26	-21.2%	20	348,900		99	416	169	-15.1%	152	354,700	309,000	0.5%	4	1,413,000	11	279,800	1	280,000		
370	Sherman County	6	3	2	1	N/A	2	75,700	159	17	8	33.3%	7	111,700	112,000	39.4%	1	24,000	0	N/A	0	N/A			



Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

September 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	September	80	42	41	105,200	112,000		137
	Year-to-Date	932	515	480	113,700	123,600		122
2007	September	70	41	40	151,500	143,300	137	
	Year-to-Date	613	392	387	135,800	131,700	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".

September Residential Highlights

Comparing market activity from September 2008 with the same month a year prior, pending sales and closed sales were up 2.4% and 2.5%, respectively. New listings also grew 14.3%. See table above.

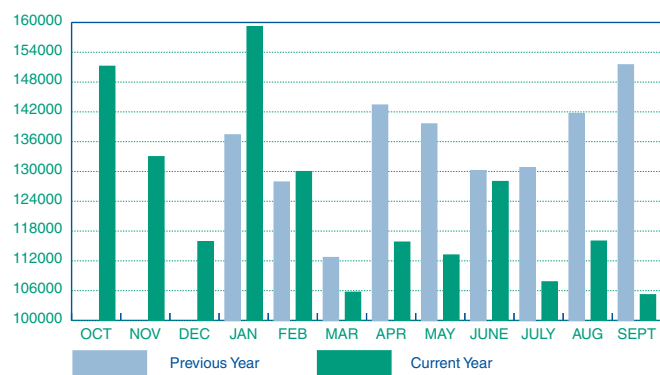
Third Quarter Report

Looking at the third quarter of 2008 compared with the same quarter a year ago, new listings increased 32.2% (300 v. 227). Closed sales also grew 17.9% (165 v. 140), while pending sales increased 13.2% (163 v. 144). See note above.

12-Month Sale Price Percent Change

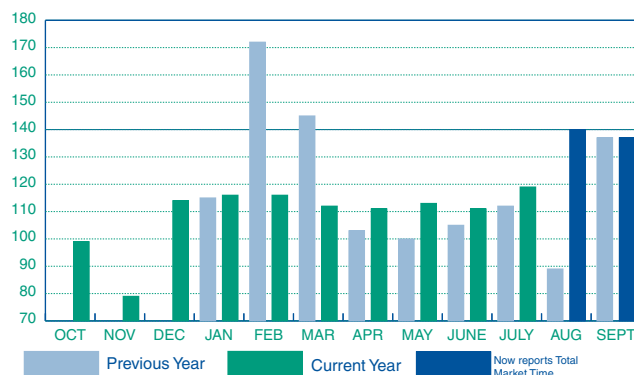
Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price decreased a slight 0.5% (\$132,500 v. \$133,100) and the median sale price dropped 2.4% (\$123,000 v. \$126,000).

AVG. SALE PRICE - Columbia Basin



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

DOM - Columbia Basin



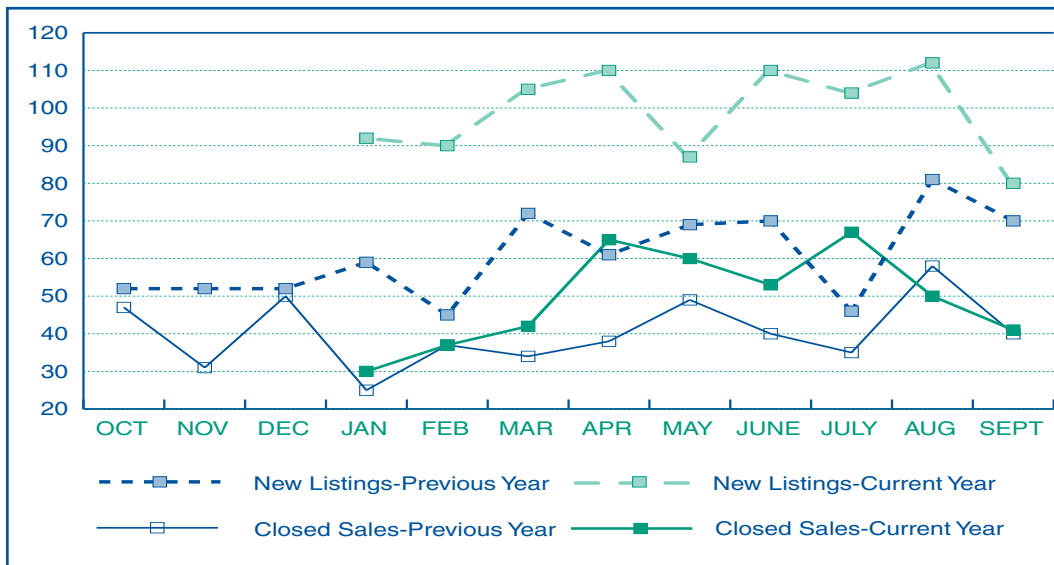
This graph shows the average market time for sales in Columbia Basin. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

AREA REPORT • 9/2008 • 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	4	0	2	3	N/A	1	70,000		757	6	6	100.0%	4	100,800	99,300	-3.2%	0	N/A	0	N/A	0	N/A
	Condon/South	10	2	2	1	-50.0%	0	N/A		N/A	22	7	16.7%	8	83,100	72,000	42.0%	0	N/A	0	N/A	0	N/A
	Gilliam Co. Total	14	2	4	4	100.0%	1	70,000		757	28	13	44.4%	12	89,000	72,000	6.2%	0	N/A	0	N/A	0	N/A

420 Boardman/Northeast	12	2	1	2	-33.3%	1	94,500		99	23	13	-55.2%	10	127,900	120,800	-17.4%	2	168,800	1	164,000	1	1,800,000
421 Irrigon	27	6	3	6	0.0%	1	115,000		196	56	36	20.0%	34	96,000	83,500	-8.4%	0	N/A	3	30,800	1	100,000
422 Lone	2	0	0	0	N/A	0	N/A		N/A	3	0	-100.0%	0	N/A	N/A	20.0%	0	N/A	0	N/A	0	N/A
423 Lexington	2	1	0	0	N/A	0	N/A		N/A	4	1	N/A	1	47,500	47,500	N/A	1	67,000	0	N/A	0	N/A
424 Heppner/South	2	0	1	0	-100.0%	0	N/A		N/A	3	11	83.3%	8	65,600	42,600	-48.8%	0	N/A	2	18,300	1	65,000
Morrow Co. Total	45	9	5	8	-38.5%	2	104,800		148	89	61	-10.3%	53	96,500	87,500	-21.7%	3	134,900	6	48,800	3	655,000

430 Umatilla	42	12	2	1	-80.0%	4	125,900		174	77	37	-30.2%	39	109,400	109,000	5.9%	1	349,000	7	52,900	2	104,000
431 Hermiston	116	19	14	18	0.0%	17	122,000		106	299	198	-15.0%	177	143,100	143,000	-1.0%	3	275,000	9	158,400	2	206,300
432 Stanfield	8	1	2	2	0.0%	0	N/A		N/A	22	15	7.1%	12	118,400	99,700	20.1%	0	N/A	1	28,000	1	150,000
433 Echo	6	1	0	0	N/A	0	N/A		N/A	7	3	-62.5%	4	110,500	119,000	-36.1%	0	N/A	0	N/A	0	N/A
435 Pendleton City Limits	108	12	9	3	200.0%	10	145,600		90	188	111	1485.7%	115	144,900	130,000	4.0%	3	679,000	7	20,600	7	116,700
436 E - Meacham, Cayuse	4	1	0	0	N/A	0	-		-	7	2	N/A	2	138,800	138,800	11.4%	0	N/A	1	47,500	0	N/A
437 NE - Adams, Helix, Athena, Weston, Mlt-Freewtr	131	20	13	6	N/A	7	151,500		170	188	69	N/A	60	140,200	124,400	2.5%	2	300,000	7	99,600	0	N/A
438 S - Pilot Rock, Ukiah	24	3	1	0	N/A	0	N/A		N/A	27	6	N/A	6	81,200	74,000	-0.5%	0	N/A	3	39,700	0	N/A
Umatilla Co. Total	439	69	41	30	15.4%	38	106,100		121	815	441	40.0%	415	116,600	130,000	2.5%	9	356,800	35	57,600	12	132,300



Columbia Basin NEW LISTINGS & CLOSED SALES

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



Union & Baker Counties



RESIDENTIAL REVIEW: Union & Baker Counties, Oregon

September 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	September	31	15	28	175,800	140,700		121
		Year-to-Date	375	175	164	166,600	129,000		115
	2007	September	43	24	27	176,600	128,000	55	
		Year-to-Date	407	231	228	157,000	128,500	47	

Union Co: September Residential Highlights

Comparing sales activity from September 2008 with the same month a year ago, closed sales rose 3.7%. On the other hand, pending sales dropped 37.5%. New listings also decreased 27.9%.

Third Quarter Report

A look at the third quarter of 2008 compared with the same quarter in 2007 shows that new listings dropped 14.3% (114 v. 133). Closed sales also fell 24.5% (74 v. 98) and pending sales decreased 16.3% (72 v. 86).

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price grew 5.5% (\$160,600 v. \$152,300), while the median sale price increased a 2% (\$127,500 v. \$125,000).

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	September	24	22	23	135,900	95,000		122
		Year-to-Date	279	125	116	141,000	118,000		103
	2007	September	34	9	13	176,900	120,000	69	
		Year-to-Date	285	177	175	145,100	115,000	64	

Baker Co: September Residential Highlights

The results from September 2008, when compared with those from September 2007, show that pending sales climbed 144.4%, while closed sales jumped 76.9%. New listings, on the other hand, dropped 29.4%. See table above.

Third Quarter Report

A comparison of the third quarter in 2008 with the same period in 2007 shows that new listings dropped 15% (91 v. 107). Pending sales gained 6.1% (52 v. 49). Closed sales, on the other hand, dropped 7.1% (52 v. 56).

12-Month Sale Price Percent Change

Comparing the rolling sale prices for the 12 months ending in September 2008 with those of the 12 months immediately prior, the average sale price rose 1.6% (\$142,700 v. \$140,400), while the median sale price increased 6.3% (\$118,000 v. \$111,000).

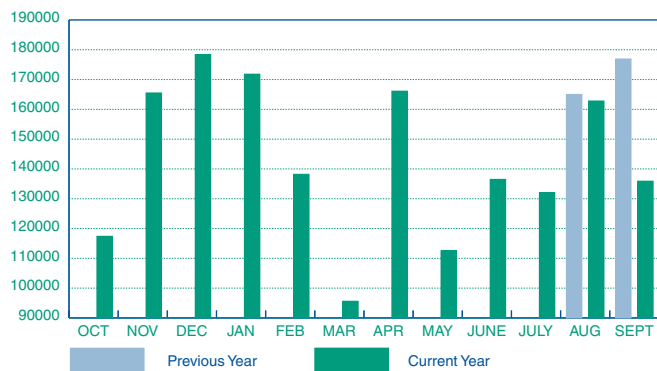
* We are happy to announce that we now have annual comparable data for both Union & Baker Counties. However, please note, while we have comparable data for Union County as a whole, we do not have it for each zip code reported on page 19 due to the way that areas were initially organized in Union County. We will have this data available in the October 2008 edition of Market Action.

AREA REPORT • 9/2008 • 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	2	3	0	N/A	5	197,100		172	24	10	N/A	11	319,500	227,000	49.3%	0	N/A	4	126,100	0	N/A
Elgin	28	4	3	0	N/A	1	102,900		413	48	14	N/A	16	144,900	115,500	-4.2%	0	N/A	1	360,000	0	N/A
Imbler	5	1	0	0	N/A	0	N/A		N/A	6	1	N/A	1	134,000	134,000	9.1%	0	N/A	0	N/A	0	N/A
La Grande/Island City	113	17	12	12	N/A	20	160,300		100	237	123	N/A	112	148,300	131,300	-6.5%	12	166,700	8	46,400	4	134,900
North Powder	2	0	2	1	N/A	0	N/A		N/A	9	5	N/A	4	96,000	92,700	42.3%	0	N/A	2	21,000	0	N/A
Summerville	8	0	1	0	N/A	1	520,000		86	12	3	N/A	3	389,000	390,000	31.5%	0	N/A	0	N/A	0	N/A
Union	19	7	3	2	N/A	1	107,000		22	39	19	N/A	17	187,900	109,600	37.8%	4	66,000	4	38,000	1	117,500
Union Co. Total	190	31	24	15	-37.5%	28	175,800	121	375	175	-24.2%	164	166,600	129,000	5.5%	16	141,500	19	75,200	5	131,400	

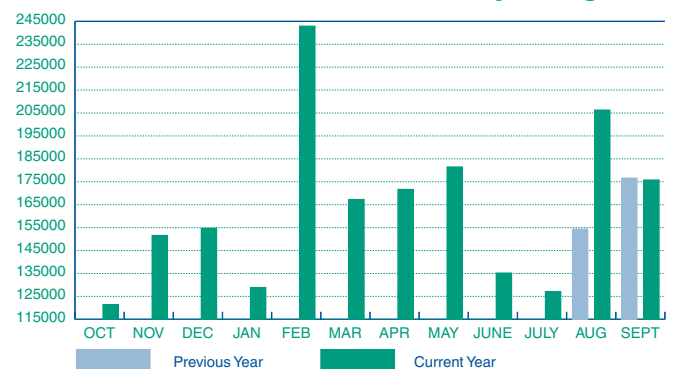
460 Baker City/Keating	99	20	16	18	125.0%	20	137,500		131	220	105	-36.0%	100	144,000	118,000	4.2%	3	323,300	9	171,900	4	149,400
461 Haines/Anthony Lk/ Muddy Crk	4	0	2	0	N/A	1	65,000		29	7	4	33.3%	4	84,000	77,500	-66.5%	0	N/A	1	26,500	0	N/A
462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite	17	3	4	4	300.0%	2	155,000		79	32	10	150.0%	6	126,200	122,800	-10.4%	0	N/A	7	87,000	0	N/A
463 Unity/Hereford	2	0	0	0	N/A	0	N/A		N/A	3	1	0.0%	1	65,000	65,000	-40.2%	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	-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	6	0	1	0	N/A	0	N/A		N/A	9	3	50.0%	3	124,000	117,500	-3.4%	0	N/A	1	31,000	0	N/A
467 Halfway/Cornucopia	5	0	2	0	N/A	0	N/A		N/A	6	2	100.0%	2	212,300	212,300	N/A	0	N/A	1	88,500	0	N/A
468 Oxbow	1	1	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	135	24	25	22	144.4%	23	135,900		122	279	125	-29.4%	116	141,000	118,000	1.6%	3	323,300	21	112,100	4	149,400

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

1299 NW Ellan, Suite 3
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™.

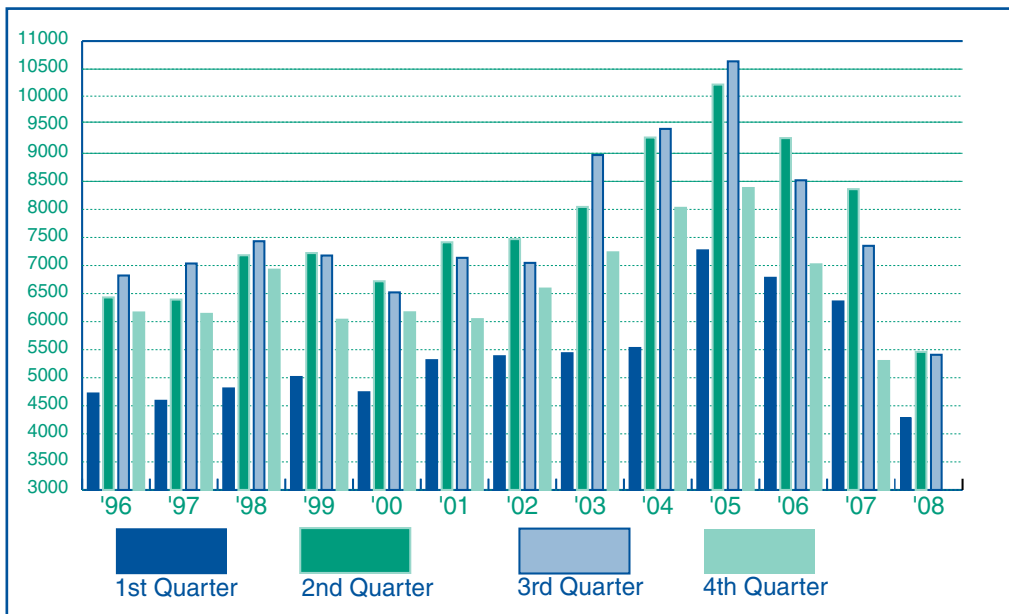
12-MONTH SALE PRICE PERCENT CHANGE - Metro Portland, Oregon

Average Sale Price % Change: -0.2% (\$337,200 v. \$337,800)*

Median Sale Price % Change: -1.8% (\$280,000 v. \$285,000)*

* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (10/1/07-9/30/08) with the 12 months before (10/1/06-9/30/07).

QUARTERLY CLOSINGS - 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