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and her
Wirehaired Vizslas**

Moving to Portland™

April 2005 Newsletter

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In This Issue

- Portland Home Market
- Cost of Residential Homes in the Portland Metro Area
- Long-Term Mortgage Rates
- Portland Weather
- Portland Fun Facts
- Update on New Condo Projects
- Dying in Oregon
- The History of Portland: 1974 - 2005
- Portland Events

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Portland Home Market

February Residential Highlights

Along with temperatures outside, accepted offers are still on the rise. Compared to February 2004 pending sales rose 23.4%. Closed sales also increased 20.6% and the number of new residential listings was up 6.2% over the previous year.

At February's current rate of sales, Portland's flurry of 6,037 active listings would sell in approximately three months. The average time a listing is on the market in the Portland metro area continues to shrink-down 20.6% from last February.

Year to Date Trends

Market activity through February 2005 was fast. When compared to the same month in the previous year, the number of accepted offers increased 30.5%. Those proposals were closely followed by closed sales-up 28.9%. There were also 9.4% new listings.

Appreciation

To calculate sale price appreciation, prices for the twelve months that ended with February 2005 are compared to prices for the twelve months ending in February 2004. Using those time periods, the average sale price appreciated 10.3% (\$248,800 v. \$225,600). Using the same date range to compare median sale price we see a 9.8% appreciation rate (\$207,000 v. \$188,500).

Cost of Residential¹ Homes in the Portland Metro Area For Period February 2005

Area	February 2005 Average Sales Price	Year-to-Date For Period Ended February 2005		Percent Appreciation ²
		Average Sales Price	Median Sale Price	
Portland Metro Area				
Includes Portland, surrounding communities, and Vancouver, Washington area	\$248,500	\$251,600	\$212,400	10.3%
Portland				
North	\$186,500	\$184,000	\$170,100	11.0%
Northeast	234,900	231,800	198,750	8.6%
Southeast	211,700	209,600	174,200	10.2%
West (Includes SW and NW Portland and parts of eastern Washington County)	331,400	353,500	319,900	10.7%
Portland Metro Suburban Areas				
Corbett, Gresham, Sandy, Troutdale	\$210,500	\$212,700	\$204,750	10.0%
Clackamas, Milwaukie, Gladstone, Sunnyside	261,600	263,200	226,500	16.7%
Canby, Beavercreek, Molalla, Mulino, Oregon City	246,300	251,600	224,900	8.8%
Lake Oswego and West Linn	414,600	400,300	329,900	14.8%
Northwest Washington County & Sauvie Island	320,900	341,300	325,000	8.4%
Beaverton and Aloha	236,200	232,900	200,000	10.0%
Tigard, Tualatin, Sherwood, Wilsonville	273,200	275,200	244,900	9.1%
Hillsboro and Forest Grove	209,500	215,000	201,750	6.5%
Mt. Hood: Brightwood, Government Camp, Rhododendron, Welches, Wemme, ZigZag	206,800	199,500	206,486	11.1%
Washington State				
Clark County (Vancouver, Washington)	\$239,400	\$233,400	\$200,000	14.1%

¹ Residential includes detached single-family homes, condos, townhomes, manufactured homes, and multi-family (e.g., duplexes, tri-plexes, etc.) homes when one of the units have a sale.

² Appreciation percents based on a comparison of average price for the last 12 months (3/1/04-2/28/05) with 12 months before (3/1/03-2/28/04).

Source: Regional Market Listing Service (RMLS™).

Long-Term Mortgage Continue Trek Upward

March 31, 2005

In [Freddie Mac's](#) Primary Mortgage Market Survey, the 30-year fixed-rate mortgage (FRM) averaged 6.04 percent, with an average 0.7 points, for the week ending March 31, 2005, up from last week when it averaged 6.01 percent. Last year at this time, the 30-year FRM averaged 5.52 percent.

The average for the 15-year FRM this week is 5.58 percent, with an average 0.7 points, up from last week when it averaged 5.56 percent. A year ago, the 15-year FRM averaged 4.84 percent.

Five-Year Treasury-indexed hybrid adjustable-rate mortgages (ARMs) averaged 5.43 percent this week, with an average 0.7 points, up from 5.35 last week. There is no annual historical information for last year since Freddie Mac only began tracking this mortgage rate at the start of this year.

One-year Treasury-indexed adjustable-rate mortgages (ARMs) averaged 4.33 percent this week, with an average 0.8 point, up from last week when it averaged 4.24 percent. At this time last year, the one-year ARM averaged 3.46 percent.

(Average commitment rates should be reported along with average fees and points to reflect the total cost of obtaining the mortgage.)

Freddie Mac Chief Economist

"Financial markets currently are very inflation sensitive, putting upward pressure on mortgage rates," said Frank Nothaft, vice president and chief economist. "However, several economic indicators suggest that the economy isn't overheating and that inflation is relatively contained.

"Looking ahead into the spring home buying season, we don't expect mortgage rates to rise too much or too quickly in the near term. As a result, housing activity should stay on track for a strong 2005."

Portland Area Mortgage Rates

In late February Washington Mutual was offering 6.25 percent for a 30-year Fixed Rate Mortgage (FRM) with an Annual Percentage Rate (APR) of 6.304 percent - zero points. US Bank's rate was 6.125 for a 30-year FRM (APR of 6.208 percent) and zero points. Many of the mortgage brokers in the Portland metro area were offering loans just below six percent. All rates are for a loan of \$165,000 to \$359,650 with 20% down. To check on more Portland metro area mortgage rates visit the website for [Bankrate](#).

Portland Weather

Finally Some Rain and Snow

It started raining Easter weekend and by the time Easter Monday was over, we had almost three inches of rain. That made March 2005 a normal rainfall month. The Cascades also picked up some snow which helped the snowpack situation. The weather continues with rain and snow into early April.

The end of March rain brought smiles to the faces of most Portlanders as we breathed a sigh of relief. We understand how important rainfall is to our economy and environment. At this point in the season, it is too late to salvage the full moisture impact but every drop will help us during the summer. We need our reservoirs and lakes full of water. Rivers and streams depend upon the

snowpack which is about one-third of normal. Learn more about the snowpack at [National Resources Conservation Service](#).

Here is the [NOAA](#) data for the month of March, 2005:

- Average Monthly Temperature: 50.0 or 2.8 degrees above normal.
- Records: During March 9-11, three record highs (70, 74, 75).
- Average Maximum Temperature: 60.1
- Average Minimum Temperature: 39.8
- Clear/Cloudy Days: 4 clear days, 10 partly cloudy days, 14 cloudy days.
- Average Month Wind Speed: 6.4 mph.

Water Year (Oct 1 - Sep 30)	Average Precipitation In Inches	Actual Precipitation in Inches
Year-to-Date	27.16	16.66
October	2.88	3.36
November	5.61	2.38
December	5.71	3.91
January	5.07	1.94
February	4.18	1.23
March	3.71	3.77
April	2.64	
May	2.38	
June	1.59	
July	.70	
August	.89	
September	1.65	
Year Average	37.21	
Portland's rainfall is measured according to the "water year" which is from October 1 through the end of September. The average precipitation is about 37-38 inches in the metro area. Precipitation measured from the NOAA weather station at the Portland International Airport.		

Blooming Time



Take any street in one of Portland older neighborhoods this time of the year and chances are good that you will be driving or walking through blossoms.

This year the "blooms" started in early March. For example the photo on the left was taken on March 8th off the Burnside Bridge looking north. It is the Governor Tom McCall Waterfront Park, and you are looking at the cherry trees along the Willamette River. This idea for this 36.59 acre park came at the turn of the century when the 1903 Olmsted Report pointed out the need not only for parks within the city, but for a greenway scheme for the riverbanks in order to ensure their preservation for future generations. But it took until 1974 to begin

construction of a waterfront park. It was completed and dedicated in 1978, gaining instant popularity.

Portland Fun Facts

In 1997, the 150th anniversary of the worst of the Irish famine, British Prime Minister Tony Blair had just issued his historic "apology," criticizing his country for "standing by while a crop failure turned into a massive human tragedy."

Famine Memorial in Portland to Honor Irish Famine

David O'Longaigh, the Dublin-born engineer in charge of bridges for the city of Portland, wanted more than words. He wanted something that would last a thousand years. He came up with the idea of a famine memorial in Portland, where thousands of Irish emigrants settled after crossing the Oregon Trail. Everyone he talked to thought he was crazy. Everyone except Bill McCormick.



The legendary Irish barkeep invited a few pals for dinner at his restaurant in The Heathman Hotel. They passed the hat and raised about \$60,000. O'Longaigh had seen other famine memorials, and he wanted something different: "a symbol of hope, not of despair."

Celtic Cross

He decided upon a Celtic cross. He wanted a full-scale reproduction of the ninth-century gem at Clonmacnoise, the one called "the most beautiful cross in Ireland." Today Donegal sculptor Brendan McGloin is more than half done with the commission: a 7-ton, 14-foot block of sandstone.

O'Longaigh has arranged for the cross to stand in Mount Calvary Cemetery, overlooking the intersection of West Burnside and Skyline Boulevard.

Contributions

O'Longaigh, just \$40,000 shy of the \$140,000 he needs to complete the project, hopes to have the cross dedicated in Portland on St. Patrick's Day 2006. Anyone wishing to make a contribution can send a check to the Irish Famine Memorial Fund, 3344 S.W. Maricara St., Portland, OR 97219.

Condo Projects

Numerous condo projects have started in the downtown area of Portland in the last few weeks so we are bringing our readers an up-to-date report on the projects.

We have also revised the "New Condo Projects" pages on the Moving to Portland Web site to reflect the three areas of the city where most of the projects are taking place. We now have three pages of projects; one for the downtown (to include the Pearl District and Northwest District), one for South Waterfront (extension of the Oregon Health and Science University campus), and another for projects along the Willamette River. The three pages are:

- Downtown - http://movingtoportland.net/condos_downtown.htm
- River - http://movingtoportland.net/condos_river.htm
- South Waterfront - http://movingtoportland.net/condos_southwaterfront.htm

Please note that I have included links to the Web site (if they have one) for all the new projects. This way you are free to either use my services or go directly to the marketing group for a particular project.

Preconstruction Reservations

Before construction actually begins, many of the projects have 30-50 percent of the units reserved. For example, the Strand at RiverPlace had almost one-third of the units reserved by the time construction began.

A reservation allows you to reserve a unit location in a building. Generally this involves a refundable deposit of \$5,000 - \$10,000. The Benson Tower is the first time we have seen an online document explaining the reservation process. You can view this document at <http://www.bensontower.com/resources/BensonReservation0305.pdf>.

The Process of Reserving a Condo Unit

New condo projects are marketed in two different ways. Some developers form their own real estate company and employ licensed real estate agents. Other developers select an existing real estate firm and have them market the project. For example, the [The MacNaughton Group](#) is marketing the Strand at RiverPlace for the developers.

Please be aware of the fact that you and your realtor (I hope that person is me) can act as your realtor on transactions for new condo projects. No matter how the units are marketed, they all welcome realtors with their clients.

Downtown Projects: The Vaux and Benson Tower

The Vaux The Vaux is a new project in Northwest Portland just off NW 23rd Avenue and construction is just beginning. The \$42 million project will contain 145 units configured in two separate four-story buildings surrounding a landscaped courtyard. It will have 600 square foot loft-style studios to 2,000 square foot penthouses. Reservations are now being taken.

Benson Tower The Benson Tower just broke ground in early March and is located in the downtown area at 1500 SW 11th Avenue. The Benson is close to the business district, museums, and theaters. The Benson Tower, at 250 feet, is being built on a 13,000-square-foot lot that will result in small floor plates in a slim tower with very little interior space devoted to common areas. This helps to create larger units, and the developer also shuffled some floor plans to include more two-bedroom units and fewer one-bedrooms. Reservations are now being accepted.

Lexis Hoyt Street Properties announced in late February 2005 that it would start converting the Lexis apartment complex located in the Pearl District into a 139-condominium community. Because luxurious apartments are already designed in the Lexis' units, it will require very little upgrade. It is expected that sales will begin in May.

Northwest Uptown A project that is fighting City Hall to start is the 14-story condominium tower in Northwest Portland. The Portland City Council voted 3-1 in late March to reject developer Jack Onder's plan. They want the city Design Commission to amend plans for a 150-foot tower at Northwest Westover and 23rd Place. Members of the Northwest District Association contended that the building was too large in contrast with buildings in the adjacent neighborhood. They also objected that it would cast afternoon shadows on some nearby homes. City zoning rules place a 75-foot height limit, but an exceptional design bonus allows the city to approve up to 150 feet. The site is behind the Uptown Shopping Center near West Burnside Street.

River Projects: Riverscape Townhomes, Waterfront Pearl, and RiverPlace Condos

Riverscape Townhomes The homes are located at NW 16th Avenue and Front Street in an industrial area that is beginning to change to residential living. This is a development of 104 townhomes, 91 brownstones, and condos along the Willamette River 1.5 miles north of downtown (Pioneer Square). Two towers will contain condo units - one tower will be eight stories and the other 16 stories. Construction is currently underway and the first townhomes are expected to be completed in the fall of 2005. Due to the size and scope of the project, it will be approximately five years before the entire project will be completed. Reservations are now being accepted.

Waterfront Pearl This area is in the far Northeast corner of the Pearl District neighborhood along the river. Hence the name of Waterfront Pearl. Plans called for the project to develop in two phases, from north to south. Average unit sizes will be in the 1,400- to 1,500-square-foot range and will be priced about \$500,000. The developers hope to secure city approval for the project in April 2005 and to break ground during the summer of 2005. The first two buildings could be complete in 24 months and the second two a year after that. Amenities include an underground parking garage, lap pool, exercise room, boardroom and common area.

Strand at Riverplace The Strand in the RiverPlace area will feature three condo towers, an 8,000-square-foot restaurant and underground parking. Plans call for 187 condominiums in the three towers along with 27 town homes. Two of the towers will be 11 stories and one of the towers will be 13 stories. The location is just south of the Hawthorne Bridge and near the west end of the Marquam bridge. A small commercial area of shops, restaurants, and a hotel are located in the area. There are other residential buildings in the area as well as the [RiverPlace Athletic Club](#).

South Waterfront

The [South Waterfront](#), the largest and most expensive redevelopment effort in Portland history, will transform an abandoned 130-acre industrial brownfield along the Willamette River south of downtown into a \$1.9 billion high-rise neighborhood as dense as parts of Manhattan. Eventually, 20 high-rise buildings will be built on the site. This includes medical offices and labs for Oregon Health & Science University (OHSU).

Two condo projects have been announced plus a high-rise apartment building. The Meriwether is about 14-18 months from completion and already it has sold over 86 percent of the units. The John Ross will start construction in May 2005.

John Ross The John Ross will begin construction in May. I think the John Ross will be ideal for OHSU students as it will have more units in the lower price range (\$199,000). Plans call for 50 percent of the units to cost less than \$325,000. So if you are planning to attend OHSU or if you are already a student at the institution, just [email](#) me about your interest in the John Ross and I'll keep you posted as to when they will start taking reservations (most likely in June).

Oregon Residents Put Priority on Deciding own Fate

As Oregonians view the furor over Terri Schiavo, the debate strikes home. Oregonians have been in the midst of the debate a long time as we have wrestled for years with the end-of-life issues underlying the Florida case. Our tax situation may have the "odor of death" about it but we know how to die with dignity.

Death Looks Different Here

Oregon is the only state where doctor-assisted suicide is legal. But end-of-life care for the 99.9 percent of residents who don't choose that way of dying is also distinctively Oregonian. Compared

with the rest of the nation, the state's residents are more likely to die at home, less likely to die in a hospital, and more likely to seek and get hospice care. Here are some facts about dying in Oregon:

- Oregon ranks No. 1 among states in use of home hospice care.
- Fewer than one in four deaths in Oregon occurs in a hospital. The national rate is double that.
- Feeding tubes, such as the one that kept Ms. Schiavo alive for 15 years, are used in Oregon less often, and withdrawn more often once used.
- End-of-life care entails more personal choice in Oregon, experts say, because residents began the sometimes troubling public and private discussions sooner.

Oregon Health Plan and Death with Dignity Act

The Oregon Health Plan, the state's effort to insure more low-income people by denying coverage for futile treatment, spurred fierce debate. So did Oregon's Death With Dignity Act, which appeared on statewide ballots in 1994 and 1997. It passed narrowly in 1994 and by a margin of 60-40 in 1997.

Since Oregon's Death With Dignity Act took effect in late 1997, 208 Oregonians have died by legal doctor-assisted suicide. But the relatively small number -- about one in 1,000 deaths -- has surprised backers and opponents of the law. No other state has followed suit. Maine voters narrowly defeated an assisted-suicide ballot initiative in 2000. Similar measures bills have been introduced, but never enacted, in Hawaii, Arizona, and Vermont.

Some experts in the health field have said that the Death With Dignity Act has helped everyone step back and say: "What else could we offer people at the end of life?" Among the answers: better pain relief and a chance to die in familiar surroundings free of medical machinery. In other words, more control.

Oregon Health Science University Studies

A study published in 2003 by [Oregon Health & Science University](#) (OHSU) researchers, based on interviews with Oregon doctors, found that patients seeking doctor-assisted suicide feared loss of control more than pain. Among the words the doctors used to describe such patients were: memorable, unusual, passionate, eccentric, self-involved, solitary odd duck, crusty and demanding.

Another 2003 study found that terminally ill patients in Oregon were twice as likely to hasten their deaths by refusing food and drink as by doctor-assisted suicide.

From *The Oregonian* – March 27, 2005

The Oregonian, in March 27, interviewed Dr. Susan Tolle, Director of the Center for Ethics in Health Care at OHSU. Dr. Tolle made a number of statements in the article but these two stand out:

- "To make a thoughtful choice about how you wish to die is often the most gut-wrenching decision a person will ever make."
- "A landslide majority of the 2.4 million deaths each year happen at the moment they do because of a decision either to stop -- or not to start -- some kind of treatment."

Oregonians tend to have a personal "sense of ownership" on the question of how they die, Tolle said. "We believe it's our choice to make, and we have greater outrage when we're ignored." According to Tolle, "Oregonians are not only more likely to fill out advance directives but also more likely to challenge medical authority."

A Short History of Portland

The Willamette Week came out with their 30th Anniversary issue of the paper on March 10th and the issue is like reading a good history book about Portland from 1974 to 2004." In their words, "To celebrate, we chose to take a look at the last 30 years of Portland."

Some of their language and choice of words in their paper get a bit raw but their investigative reporting is tops. They break stories that THE OREGONIAN (Oregon largest daily paper) never seem to pick up on. For example they uncovered the Neil Goldschmidt's sex scandal this year that put one of the most powerful (some say the most powerful person in Oregon) men in hiding for the rest of his life.

39 Stores About Portland

In the 30th Anniversary issue, they feature a story for each year from 1974-2004 plus eight specials. We are going to point you to a few of the articles in their 30th Anniversary issue that we think will give you a good feel for Portland. We realize most of our readers are either new or from out-of-state. To give you the big news at the start of the series in 1974, that was the year the Portland Trail Blazers draft a 21-year-old center from UCLA by the name of Bill Walton.

To access the online issue with all of the stories, neatly arranged by year plus the eight specials, go to <http://www.wweek.com/story.php?story=6071>.

Our Picks to Read

Some of the stories are just plain fun while others give you an understanding about Portland (and Oregon). We arranged them according to which ones we think you should read first but by all means, read all 39 stories. Here are our selections:

- [Highway to Hell](#) Nothing shaped Portland as much as the stopping the Mount Hood Freeway. Instead of building freeways, Portland took the federal highway money and built a light rail system.
- [1978: A Line in the Sand](#) The Metropolitan Service District, popularly known as Metro, was conceived as a bold experiment in regional government, and it is the only true regional government in the United States. Officials are directly elected by voters and with real powers over planning and development.
- [Bud Clark](#) He really was the "People's Mayor."
- [Quadruple Espresso](#) Two decades after the first trains rolled, the MAX (light rail) has changed the way Portland shapes itself.
- [1976: Hub and Spoke - Portland's Bicycle Obsession](#) The Bicycle Repair Collective opened in the summer of 1976 and they didn't want to sell new bikes, but to teach folks how to fix up the bikes they already had, and to wean them away from the internal-combustion engine in the midst of a ballooning energy crisis.
- [Nike's Achilles' Heel](#) How activists leveraged a global brand in the battle of the sweatshops.
- [1980: Mount St. Helens Explodes](#) Mount St. Helens didn't merely erupt on the morning of May 18 - it exploded. "This is it!" exclaimed geologist David Johnston over the radio from nearby Coldwater Ridge, seconds before the mountain detonated.
- [1998: Bastard Nation](#) A handful of political neophytes did what had never been done before in the United States: They convinced Oregon voters that adult adoptees should be able to look at their own birth certificates.
- [1996: The Signature King](#) For good or ill, Bill Sizemore defined Oregon politics in the 1990s.
- [Homer's Odyssey](#) In The Simpsons, Portlander Matt Groening gave TV its best satire ever.

Events

Visit the [Portland Visitors Association](#) for a complete schedule of events in Portland.

Day of the Young Child

Celebrate the Day of the Young Child at the Portland Children's Museum with free admission all day. Special studio programs, performances and bilingual storytimes are among the activities happening all day. This annual event celebrates children, showcases the Community Partnerships Program, connects local families with community resources and opens the Museum to the entire community. Sunday, April 10, from 11 a.m. to 5 p.m.

10th Annual Women Health Conference

This extraordinary day is the result of a special, ongoing partnership between the Center for Women's Health and the community. OHSU is pioneering a new era in women's health care for the state and the region. Through exciting new research, expanding education programs, and the creation of meaningful wellness and health care models, we are setting the bar for excellence in health care for women. Saturday, April 16 from 8:30 a.m. to 4:30 p.m.

Packy Turns 43

The [Oregon Zoo](#) elephant family is ready for a party with special training sessions, game playing and wearing your own elephant ears. Birthday cake for everyone on the 16th; Packy gets his cake at 2 p.m. Saturday, April 16 and Sunday April 17: 10 a.m. to 4 p.m.



Hood River Blossom Show

Nearly 15,000 acres of pear, apple and cherry orchards blanket Oregon's scenic Hood River Valley. In springtime, that means endless beautiful blossoms--and the hugely popular Blossom Craft Show which includes arts, crafts, plants, wine, food, fun and MORE. April 16 and 17, Saturday and Sunday from 10 a.m. to 5 p.m. Hood River County Fair Grounds, South of Hood River, I-84 to Hood River, Exit 64, then travel South on Hwy 35 to Odell junction, Follow signs.

OPB Radio's Live Wire

It's the ultimate book group, minus the endless relationship talks or that annoying guy who just won't shut up about dualism. Be a part of the audience as [Live Wire](#) joins forces with Wordstock to record a special two hour show that celebrates words. From hip hop poets to funny guy Marc Acito to songster-turn-novelist Wesley Stace, aka John Wesley Harding. House band Klezmocracy will perform; this show will be filmed for television.

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