



**Country  
Church**

# Moving to Portland™

**January 2005 Newsletter**

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## Portland Home Market

### November Residential Highlights

There was a general feeling of thankfulness during the month of November as the Portland metro area saw an overall increase in activity in the market. Compared to November 2003, pending sales were up 15.3%, closed sales rose 12.9% and new listings increased 11.3%.

At November's rate of sales, Portland's cornucopia of 6,955 active residential listings would require approximately 3 months to sell.

Furthermore, the average time a listing is on the market in the Portland metro area has decreased 20% from this same time last year. Meanwhile, the average sale price rose by 20%.

### Year-to-Date Trends

For the most part 2004 appeared strong compared to 2003. Pending sales are still up 7.7% and closed sales are up 5.8%. However, new listings remained lower than the previous year by 3.1%.

### Appreciation

To calculate sale price appreciation, prices for the twelve months that ended with November 2004 are compared to prices for the twelve months ending in November 2003.

Using those time periods, the Portland metro area's average sale price appreciated 10% (\$245,300 v.\$223,000). Using the same time periods to compare median sale price shows an appreciation of 8.9% (\$202,500 v. \$186,000).

## Cost of Residential<sup>1</sup> Homes in the Portland Metro Area For Period November 2004

Area	November 2004 Average Sales Price	Year-to-Date For Period Ended November 2004		Percent Appreciation <sup>2</sup>
		Average Sales Price	Median Sale Price	
Portland Metro Area				
Includes Portland, surrounding communities, and Vancouver, Washington area	\$266,600	\$246,400	\$203,500	10.0%
Portland				
North	\$183,300	\$175,500	\$165,000	11.2%
Northeast	234,500	225,400	197,600	8.3%
Southeast	207,600	200,500	175,000	8.5%
West (Includes SW and NW Portland and parts of eastern Washington County)	362,200	358,000	290,000	8.6%
Other Areas				
Corbett, Gresham, Sandy, Troutdale	\$197,400	\$201,900	\$184,500	8.1%
Clackamas, Milwaukie, Gladstone, Sunnyside	262,900	250,600	214,900	17.3%
Canby, Beavercreek, Molalla, Mulino, Oregon City	253,800	236,200	215,000	10.4%
Lake Oswego and West Linn	434,500	397,300	333,000	15.0%
Northwest Washington County & Sauvie Island	319,000	323,000	289,500	11.1%
Beaverton and Aloha	233,100	215,800	190,000	8.1%
Tigard, Tualatin, Sherwood, Wilsonville	441,900	275,800	239,900	12.8%
Hillsboro and Forest Grove	221,400	206,100	187,400	4.6%
Mt. Hood: Brightwood, Government Camp, Rhododendron, Welches, Wemme, ZigZag	214,300	171,200	160,000	8.4%
Clark County (Vancouver, Washington)	235,900	224,000	189,000	13.7%
<sup>1</sup> Residential includes detached single-family houses, townhomes, condos, and plexes with four (4) or less living units. <sup>2</sup> Appreciation percents based on a comparison of average price for the last 12 months (12/1/03-11/30/04 ) with 12 months before (12/1/02-11/30/03)				

Source: Regional Market Listing Service (RMLS™).

## Housing Market Remains Rosy for 2005

**December 29, 2004**

In Freddie Mac's Primary Mortgage Market Survey, the 30-year fixed-rate mortgage (FRM) averaged 5.81 percent, with an average 0.6 points, for the week ending December 30, 2004, up from last week when it averaged 5.75 percent. Last year at this time, the 30-year FRM averaged 5.85 percent.

The average for the 15-year FRM this week is 5.23 percent, with an average 0.6 points, up from last week when it averaged 5.18 percent. A year ago, the 15-year FRM averaged 5.15 percent.

One-year Treasury-indexed adjustable-rate mortgages (ARMs) averaged 4.19 percent this week, with an average 0.6 point, up slightly from last week when it averaged 4.17 percent. At this time last year, the one-year ARM averaged 3.72 percent.

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

### **Freddie Mac Deputy Chief Economist**

"The 30-year FRM came in under six percent for the last 22 weeks of this year. As a matter of fact, mortgage rates in 2004 averaged around 5.84 percent, the second lowest annual rate ever recorded in the history of Freddie Mac's Primary Mortgage Market Survey," said Amy Crews Cutts, Freddie Mac deputy chief economist. "Total home sales reflected those affordable rates by setting new record-breaking high levels for the year.

"Although mortgage rates are expected to rise in 2005, it will not be a big enough degree to take much of the steam out of the housing industry. Next year sales may drop off slightly from this year's banner pace, but the industry will continue to be healthy and robust well into the future."

### **Portland Area Mortgage Rates**

In early December Washington Mutual was offering 6.00 percent for a 30-year FRM (APR of 6.029 percent) with zero points. Another lender's (US Bank) rate was 5.75 for a 30-year FRM (APR of 5.885 percent). Both of these rates are for a \$200,000 loan with 20% down. Many mortgage brokers in the area were advertising rates around 5.375% - 5.50%. To check on more Portland metro area mortgage rates visit the website for [Bankrate](#).

You can learn more about mortgages by visiting [Professor Guttentag Web site](#). Professor Guttentag is Finance Emeritus at the Wharton School of the University of Pennsylvania.

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## Portland Weather

Tracking the Moisture and Sun

**2004 Fifth Driest Year on Record**

The year 2004 was the 5th driest year in Portland history with 27.65 inches of rain. The driest year was 1985. The average monthly temperature was 43.1 or 2.9 degrees above normal. The average maximum temperature was 48.2 and the average minimum temperature was 38.1. Portland had 22 days of cloudy days, 5 days of partly cloudy days, and one clear day.

Ski resorts in the Cascade range are reporting low snow levels and poor skiing conditions. Many of the Mt. Hood resorts are still not operating all their lifts.

<b>Water Year (Oct 1 - Sep 30)</b>	<b>Average Precipitation In Inches</b>	<b>Actual Precipitation in Inches</b>
Year-to-Date	14.20	9.65
October	2.88	3.36
November	5.61	2.38
December	5.71	3.91
January	5.07	
February	4.32	
March	3.71	
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.		

## Portland Fun Facts



The Plaza Blocks, consisting of Chapman and Lownsdale Squares, are located in downtown Portland between Third and Fourth Avenues and Salmon and Madison Streets. The south square is named for early Portland attorney William Williams Chapman, who dedicated that portion of the Plaza within his land claim to the city in December of 1852. The north square is named for Kentuckian Daniel H. Lownsdale, who settled in Portland in 1845 when there were fewer than 800 people living in the city.

The Plaza was a lively place where orators held forth and citizens assembled. Originally, Chapman Square was meant to be the "ladies' gathering place" while Lownsdale Square was to be the "gentlemen's gathering place." Today the Plaza Blocks are still a busy gathering place, although men and women can now safely coexist in either of them.

### Elk Statue Remains Despite Efforts to Remove it

Between the two Plaza Blocks, Main Street curves around a huge elk fountain, which was built in 1900. It was given to the city by former mayor David P. Thompson, who one day looked out of his office at the Skidmore Fountain and decided that he wanted to dedicate a fountain to the city as well. The elk is mounted on a granite pedestal containing drinking troughs for horses and dogs. The Exalted Order of Elks refused to dedicate it because they considered the statue "a monstrosity of art." Many have tried to have Thompson's elk removed because it can be considered a traffic obstacle, but the elk statue remains on its original site, where real elk are said to have grazed.

## Oregon School Report Cards

*Released in December 2004*

In early December the Oregon Department of Education issued its annual report cards. Slightly more than half Oregon's schools are rated as "satisfactory," one-third as "strong" and 12 percent -- mainly elementary schools with the highest test scores -- as "exceptional." That is almost identical to last year's ratings.

Nearly 3 percent of the state's schools were rated "low." And a record 10 schools -- all high schools or alternative schools -- were deemed "inadequate."

### **Difference Between Federal Mandated 'No Child Left Behind School' Ratings**

The report cards paint a far different portrait of Oregon schools than federally mandated school ratings that the state issued in August even though the two assessments get their scores from the same tests taken by the same students. The report cards give Oregon schools a grade of B whereas the No Child Left Behind law gives Oregon a C-/D.

The report cards rate 97 percent of Oregon schools, including 85 percent of its high schools, as satisfactory or better. By contrast, the No Child Left Behind ratings deemed 71 percent of schools -- including only 26 percent of high schools -- as adequate performers. That is nine times as many as the state report dinged.

The main reason they're different is because the No Child Left Behind ratings examine how well schools prepare every group of students (e.g. special education students, English language learners, and minority students) for state tests. Low scores among a single group are enough to bring down the rating for the whole school.

The Oregon school report cards, on the other hand, consider school-wide averages. Low scores among some groups of students can be offset by high scores among other groups.

Work is under way to design a single rating system by 2006.

### **History of Oregon Report Cards**

In the six years that Oregon has issued school report cards, schools have done better each successive year until now. Educators say schools are savvier about how they would be judged, but better grades resulted primarily from rising test scores and declining dropout rates. Oregon law (ORS 329.105) requires that the Oregon Department of Education issue performance reports for public schools. These performance reports shall include school ratings for:

- Overall School Performance
- Student Performance
- Student Behavior
- School Characteristics

Schools are be rated as:

- Exceptional
- Strong
- Satisfactory
- Low
- Unacceptable
-

## Test Scores Were Stagnant in 2003-04 and so were Report Cards

Test scores were stagnant in 2003-04 which is the primary reason that report card ratings are too. Statewide, 170 schools managed to raise their ratings from last year, while 156 got a worse rating than last year. The report cards give a rosy view of elementary schools' performance: More than 60 percent of them are strong or satisfactory.

## High Schools Show Poor Results

Fewer than 15 percent of high schools earned the top two grades of strong or exceptional. "High schools are warehouses of failure," said Gene Evans, Education Department communications director. All 10 schools rated unacceptable were high schools: three comprehensive high schools plus seven alternative or charter schools serving high school students. Portland's Jefferson High is back on the unacceptable list due to stubbornly low test scores. Two large high schools that had never been rated unacceptable before -- Woodburn High and Eagle Point High -- also flunked this year.

## View the Results

The State of Oregon Department of Education has posted the report cards at their Web site. You can select a school or district report starting with the 2000 school year at:

- [Oregon School Report Cards](#)

*The Oregonian* (state's largest newspaper), published the grades for the Portland metro area 2003-2004 report cards by area:

- [Portland Schools](#)
- [Metro East](#)
- [Metro West](#)
- [Metro South](#)
- [Metro Southwest](#)

## Exceptional Schools

To view all the schools in the State of Oregon that received an "exceptional" rating, visit [Oregon Schools Rated Exceptional](#). Below are the schools in the Portland metro area that were rated exceptional:

Banks	Banks Elementary
Beaverton	Beaver Acres Elementary
Beaverton	Bethany Elementary
Beaverton	Cooper Mountain Elementary
Beaverton	Elmonica Elementary
Beaverton	Findley Elementary
Beaverton	Jacob Wismer Elementary
Beaverton	Nancy Ryles Elementary
Beaverton	Oak Hills Elementary
Beaverton	Scholls Heights Elementary
Beaverton	School of Science & Technology
Canby	Carus Elementary
David Douglas	Gilbert Heights Elementary
Forest Grove	Dilley Elementary
Forest Grove	Echo Shaw Elementary

Forest Grove	Gales Creek Elementary
Gresham-Barlow SD 10J	East Orient Elementary
Hillsboro SD 1J	Indian Hills Elementary
Hillsboro SD 1J	W. Verne McKinney Elementary
Lake Oswego	Bryan Elementary
Lake Oswego	Forest Hills Elementary
Lake Oswego	Hallinan Elementary
Lake Oswego	Lake Grove Elementary
Lake Oswego	Lake Oswego Junior High
Lake Oswego	Lake Oswego Senior High
Lake Oswego	Lakeridge High
Lake Oswego	Oak Creek Elementary
Lake Oswego	Palisades Elementary
Lake Oswego	Uplands Elementary
Lake Oswego	Westridge Elementary
North Clackamas	Spring Mountain Elementary
Oregon City	Gaffney Lane Elementary
Oregon City	John McLoughlin Elementary
Portland	Ainsworth Elementary
Portland	Alameda Elementary
Portland	Astor Elementary
Portland	Bridlemile Elementary
Portland	Duniway Elementary
Portland	Edwards Elementary
Portland	Forest Park Elementary
Portland	Hollyrood Elementary
Portland	Laurelhurst Elementary
Portland	Lincoln High
Portland	Rieke Elementary
Portland	Sabin Elementary
Portland	Skyline Elementary
Portland	Smith Elementary
Portland	West Sylvan Middle
Portland	Winterhaven
Portland	Woodstock Elementary
Riverdale SD 51J	Riverdale Grade
Riverdale SD 51J	Riverdale High
Scappoose SD 1J	Warren Elementary
Tigard-Tualatin	Charles Tigard Elementary
Tigard-Tualatin	James Templeton Elementary
Tigard-Tualatin	Mary Woodward Elementary
West Linn-Wilsonville	Athey Creek Middle
West Linn-Wilsonville	Boones Ferry Primary
West Linn-Wilsonville	Stafford Primary
West Linn-Wilsonville	Three Rivers Charter
West Linn-Wilsonville	Willamette Primary

## Events

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

### Fun Fact

Oregon is the only state to have an official nut - the hazelnut, also known as the filbert. Actually Oregon is the largest producer of hazelnuts in the U.S.A.. Read more about hazelnuts at [Oregon Hazelnuts](#).

### Discovering Chimpanzees: The Remarkable World of Jan Goodall

Explore the amazing work of Dr. Jane Goodall and her 40 years of research with the wild chimpanzees. Travel to the tropical forest of Gombe, Africa, where you can climb into a chimp nest, fish for termites and compare yourself to other primates. Learn about chimp vocalizations, body language, social hierarchies, and their other remarkable similarities to humans. Oregon Museum of Science and Industry.

### OMSI Opens Science Playground

The [Oregon Museum of Science and Industry's](#) (OMSI) Science Playground is a new 7,000-square-foot wonderland. It's tailor-made for the eight-and-under crowd.

### U.S. Figure Skating Championships

More than 250 novice, junior and championship level figure skaters from all over the United States will compete for 12 national titles. National Championships will be crowned in each of these divisions in the categories of ladies, mens, pairs and dance. All-event tickets on sale at [www.portland2005.com](#) or by calling the Rose Quarter ticket office at 503.797.9619. Single tickets go on sale beginning fall 2004 through TicketMaster.

### Portland Walking Tours

There is no better way to see Portland then having a guided tour that walks right up to the city's arts, architecture, fountains, parks, and river. These tours reveal the City of Roses hidden treasures while learning about Portland's history from Native Americans to today's modern urban planning. The Pearl District tour explores the history, architecture, streetcars, parks, fountains, and other places unique to the Pearl. Visit the [Portland Walking Tours](#) for more information.

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