

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

April 2009 Reporting Period

April Residential Highlights

While sales activity continued a steady month-over-month increase in the Portland metro area, it still fell short of 2008's same month marks for April.

Comparing April 2009 with the same month in 2008, pending sales were down 10.1% and closed sales decreased 17.7%. New listings also dropped 28.1%. See residential highlights table below.

On the other hand, comparing April 2009 with March 2009, pending sales grew 13.6% (1,860 v. 1,637). Closed sales also rose 10% (1,302 v. 1,184). New listings increased 3.3% (3,808 v. 3,685).

Pending sales continue to rise month-over-month at a steeper than usual rate (13.6% in 2009 vs. 6.8% in 2008 and -2.3% in 2007). See pending listings graph on page 4.

Inventory also dropped to 11 months and this is the first time it has dropped from March to April since 2004. Active residential listings in April numbered 14,328 - up from 14,158 in March.

Sale Prices

The average sale price for April 2009 was down 10.4% compared to April 2008, while the median sale price dropped 9.1%. See residential highlights table below.

Month-to-month, the average sale price and median sale price were mixed when compared with March levels; the average sale price decreased 2% (\$291,100 v. \$297,000) and the median sale price was up 1.4% (\$249,900 v. \$246,400).

AFFORDABILITY: Housing in the Portland metro area was at its most affordable point since December 2004 in March. See page 7 for the latest affordability index.

Inventory in Months*			
	2007	2008	2009
January	6.2	12.8	19.2
February	5.2	10.4	16.6
March	3.8	9.1	12
April	4.4	10.3	11
May	4.5	9.2	
June	5	9.5	
July	5.7	10	
August	6.2	9.9	
September	8.6	10.4	
October	8.4	11.1	
November	8.3	15	
December	8.5	14.1	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	-7.3 (\$319,600 v. \$344,600)
Median Sale Price % Change:	-6.9% (\$270,000 v. \$289,900)

For further explanation of this measure, see the second footnote on page 2.

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	April	3,808	1,860	1,302	291,100	249,900		148
	Year-to-date	15,521	5,793	4,172	295,000	250,000		152
2008	April	5,295	2,070	1,582	325,000	275,000	75	
	Year-to-date	20,248	7,230	5,944	335,900	280,000	82	
Change	April	-28.1%	-10.1%	-17.7%	-10.4%	-9.1%	N/A	N/A
	Year-to-date	-23.3%	-19.9%	-29.8%	-12.2%	-10.7%	N/A	N/A

*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 • 4/2009

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 ³	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 ¹	Closed Sales	Average Sale Price	Total Market Time ⁴	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	500	161	62	-17.9%	59	239,000	113	667	274	-31.8%	192	234,500	236,300	-5.1%	1	7,500	6	163,600	3	215,800	
142	NE Portland	1,044	336	160	-18.0%	132	298,800	107	1,414	599	-21.4%	440	297,100	259,500	-3.0%	6	424,600	4	168,100	14	430,900	
143	SE Portland	1,504	477	253	-10.4%	162	245,000	127	1,862	833	-20.1%	591	240,800	215,000	-6.2%	8	248,600	19	128,200	19	328,700	
144	Gresham/ Troutdale	1,020	241	161	17.2%	110	232,900	167	1,060	402	-8.8%	280	228,200	213,500	-9.1%	1	329,000	6	130,300	3	248,800	
145	Milwaukie/ Clackamas	1,081	311	178	-6.8%	118	304,400	185	1,197	471	-5.0%	335	296,300	265,000	-8.2%	1	300,000	7	164,100	2	306,300	
146	Oregon City/ Canby	796	192	111	10.5%	64	330,300	147	827	282	-14.0%	207	299,800	248,900	-9.0%	2	247,500	14	255,800	5	228,300	
147	Lake Oswego/ West Linn	1,037	229	122	-7.0%	53	467,700	178	945	235	-23.5%	178	484,400	395,000	-9.1%	1	535,000	6	217,700	-	-	
148	W Portland	1,867	430	206	-27.4%	120	414,100	154	1,842	535	-35.0%	380	446,000	352,500	-2.6%	1	940,000	13	155,800	4	628,700	
149	NW Wash Co.	565	173	111	3.4%	75	326,300	135	625	282	-15.1%	219	363,000	333,800	-5.8%	-	-	9	147,000	3	246,000	
150	Beaverton/ Aloha	1,176	344	169	-13.9%	97	233,700	126	1,383	538	-20.4%	393	249,000	231,500	-6.6%	3	250,300	3	145,000	8	303,600	
151	Tigard/ Wilsonville	1,256	372	264	-6.3%	107	315,400	158	1,460	454	-20.9%	340	320,700	304,400	-8.0%	1	80,000	7	91,400	3	1,168,300	
152	Hillsboro/ Forest Grove	934	266	142	0.0%	112	245,800	165	1,052	465	-8.1%	319	245,500	225,900	-9.6%	4	253,200	1	75,000	5	253,500	
153	Mt. Hood	155	20	15	0.0%	5	284,700	129	107	22	-47.6%	21	288,400	277,500	-3.6%	-	-	1	179,900	-	-	
155	Columbia Co.	506	74	46	0.0%	27	200,200	185	371	139	-24.0%	89	179,900	170,000	-11.1%	-	-	12	142,300	1	260,000	
156	Yamhill Co.	887	182	93	-26.4%	61	219,600	164	709	262	-17.1%	188	238,600	214,000	-9.0%	2	239,500	9	294,300	2	522,300	
168-178	Marion/Polk Counties	1,147	226	128	13.5%	40	196,800	200	828	246	-18.3%	170	217,900	201,500	-9.6%	-	-	2	200,000	5	223,100	
180-195	North Coastal Counties	1,548	200	120	1.5%	43	228,200	74	952	189	-17.5%	137	271,900	238,000	-13.8%	2	340,000	22	118,900	2	2,218,500	

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2009 with April 2008. The Year-To-Date section compares year-to-date statistics from April 2009 with year-to-date statistics from April 2008.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/08-4/30/09) with 12 months before (5/1/07-4/30/08).

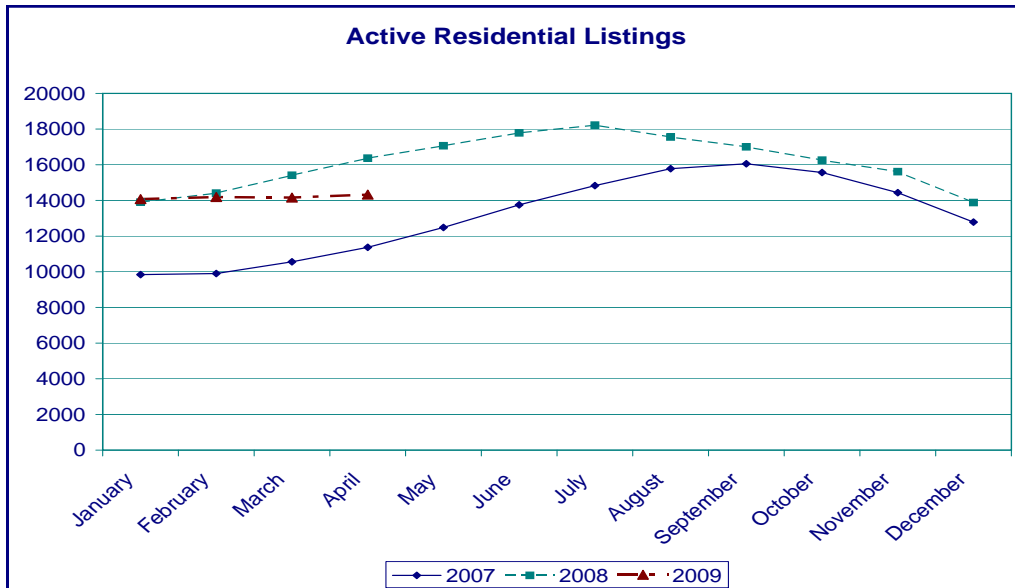
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

⁴ 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.

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

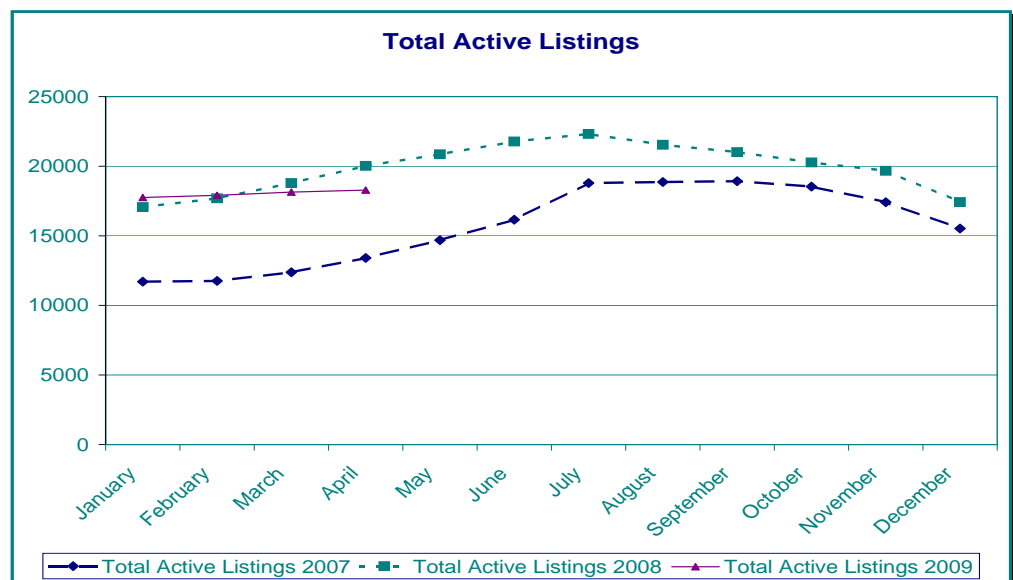
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

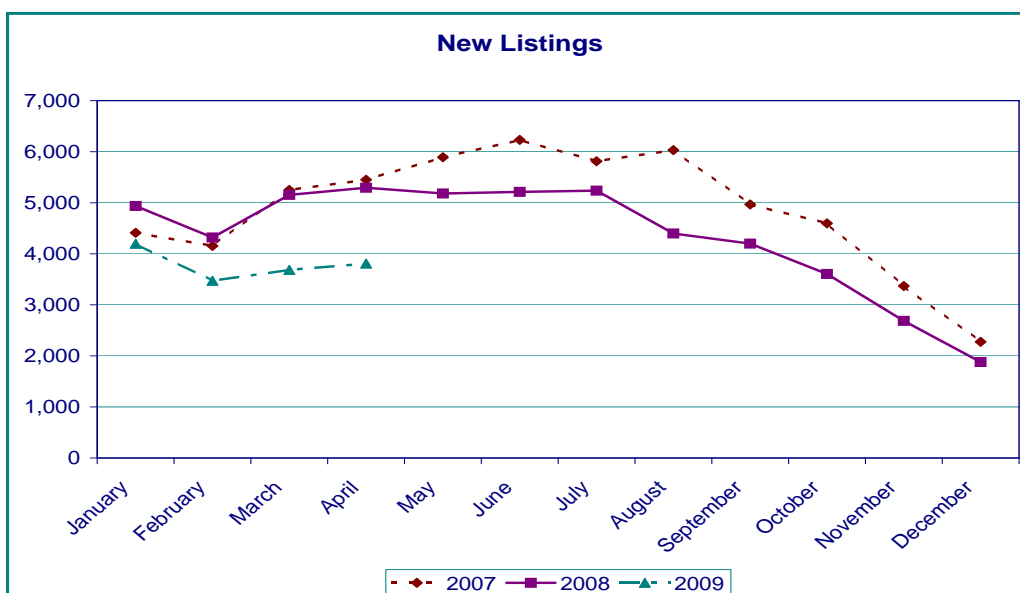
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

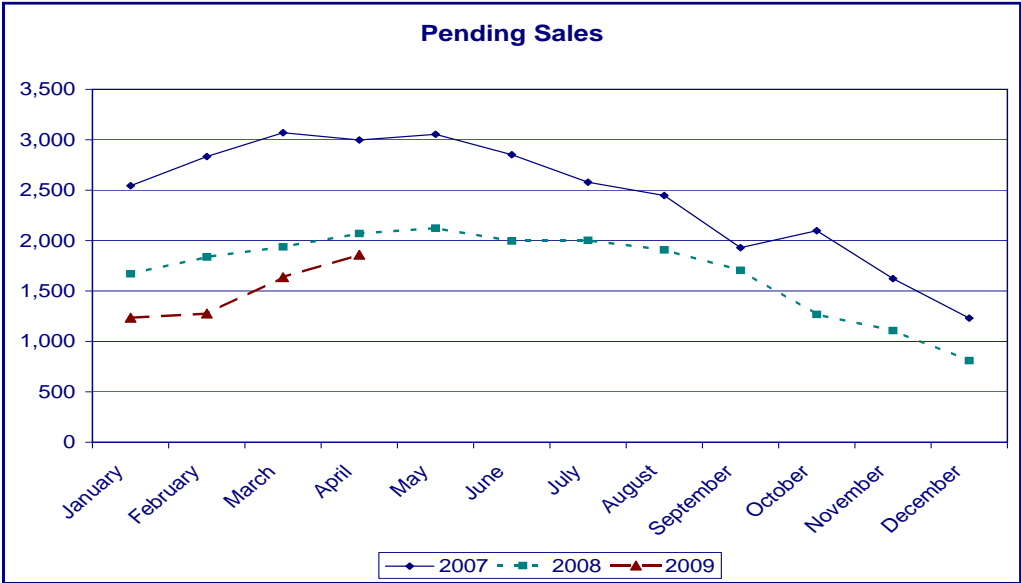
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

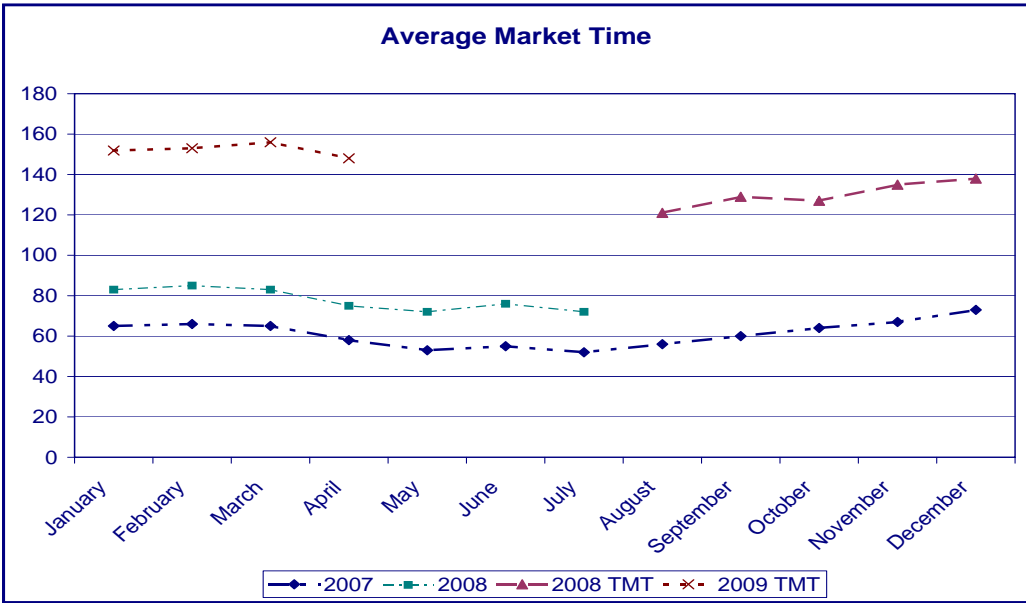
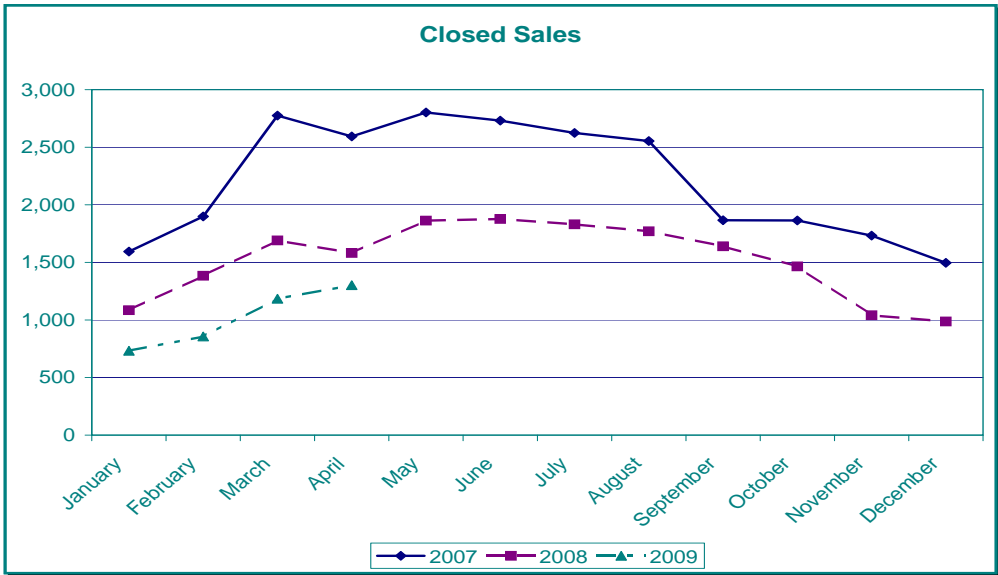
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past three calendar years in the greater Portland, Oregon metropolitan area.

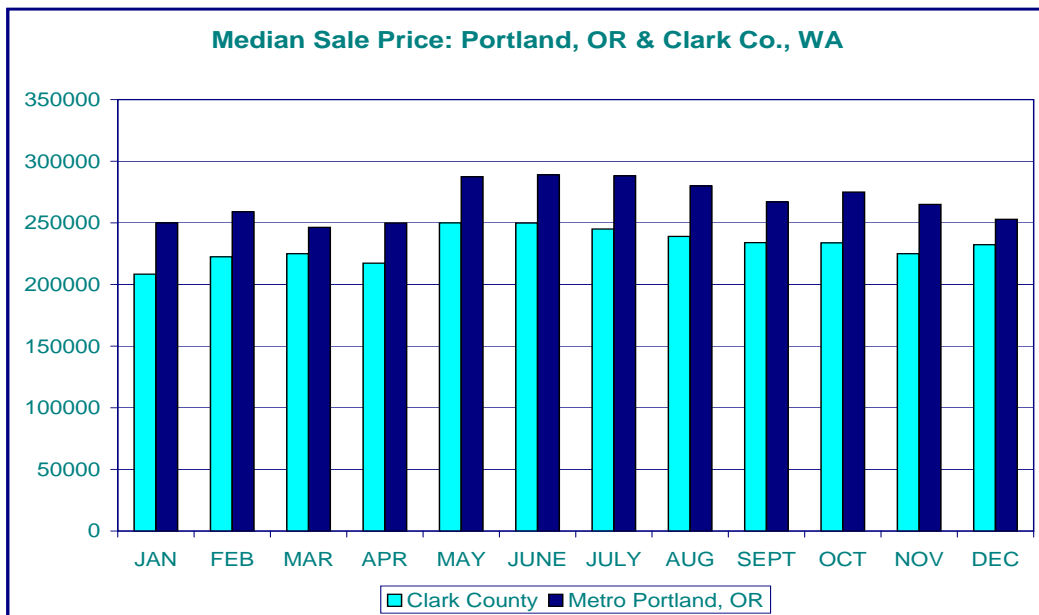
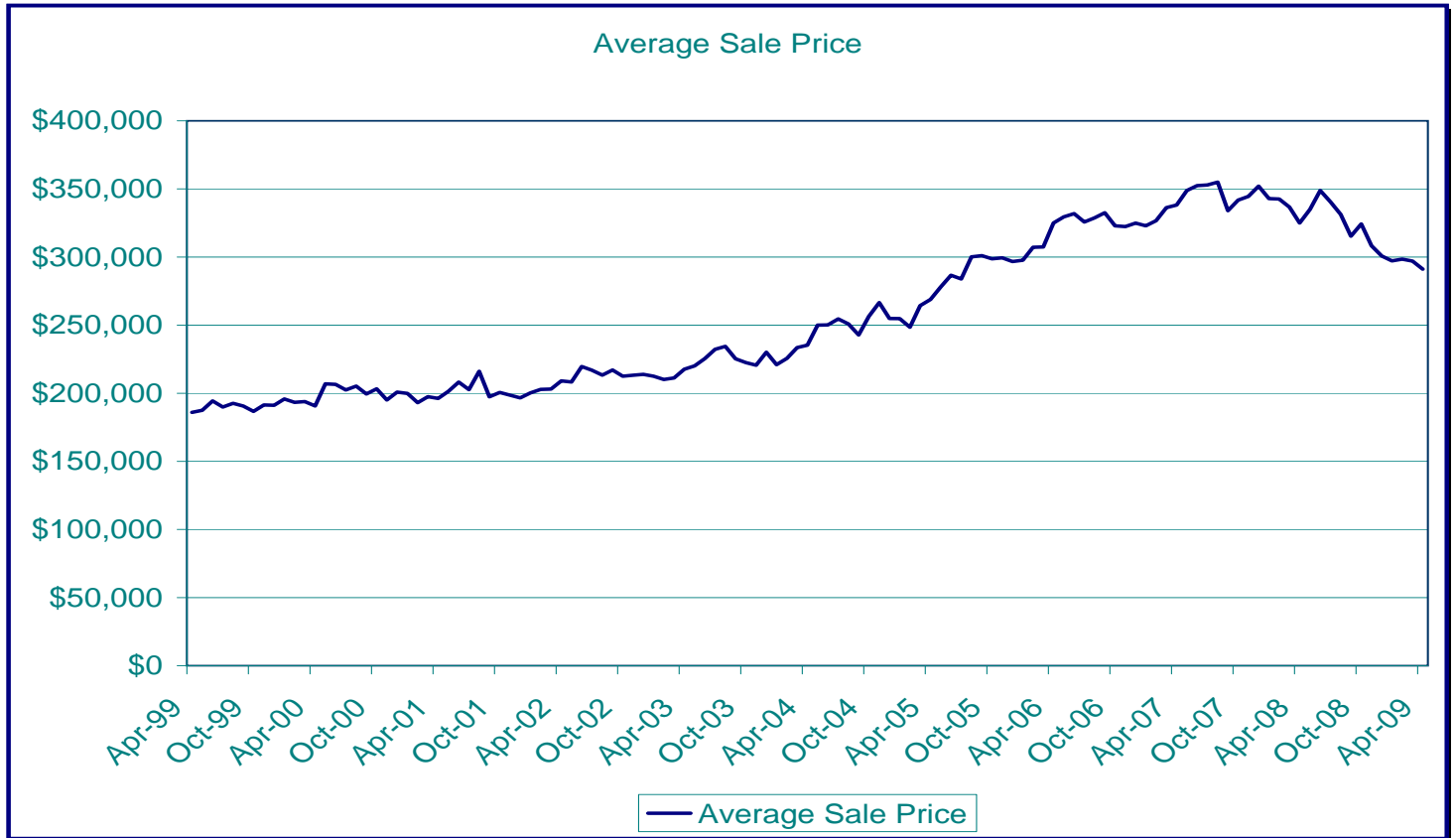


DAYS ON MARKET

*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 2.*

AVERAGE SALE PRICE
PORTLAND, OR

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



MEDIAN SALE PRICE
PORTLAND, OR

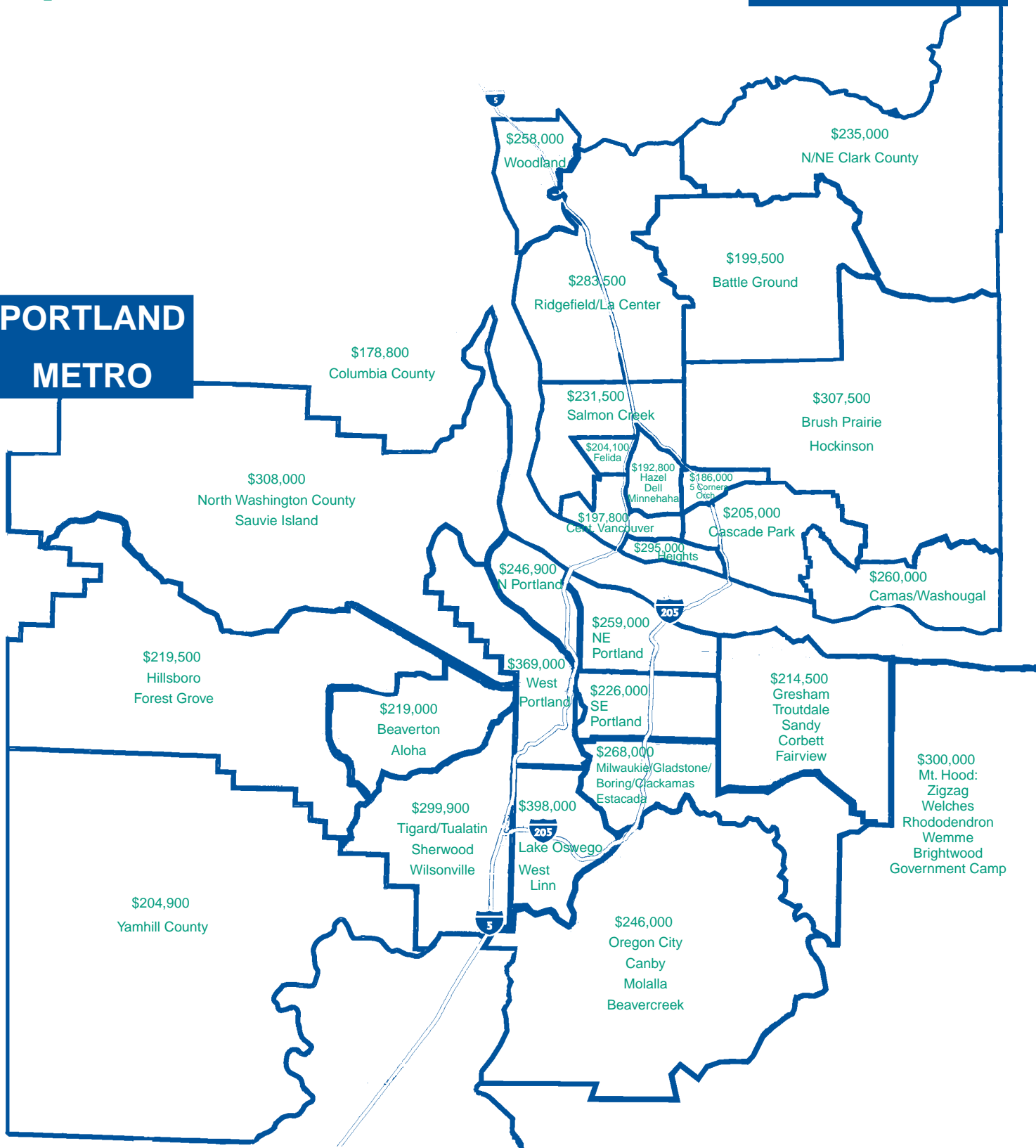
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

April 2009

SW
WASHINGTON

PORTLAND
METRO



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

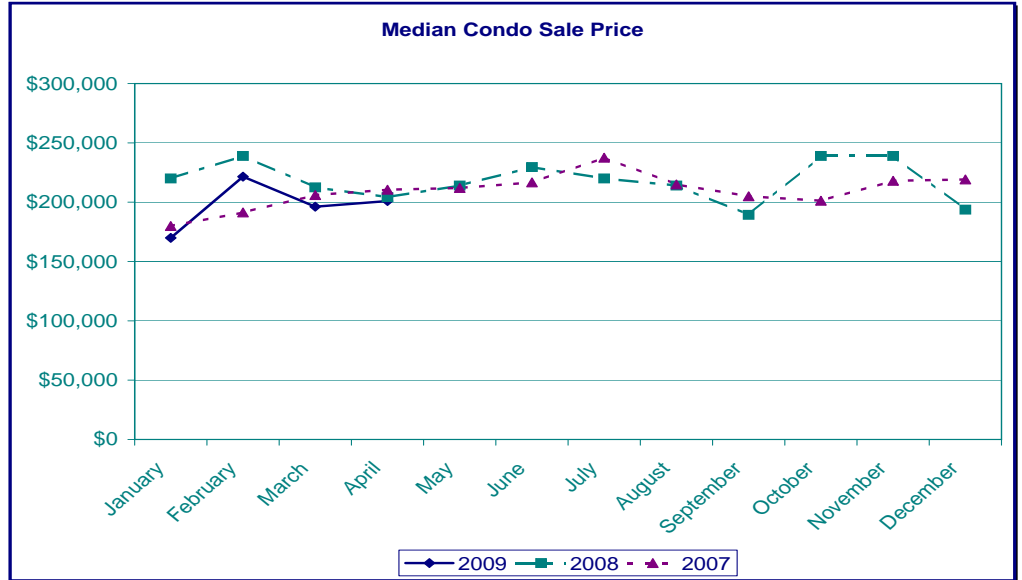
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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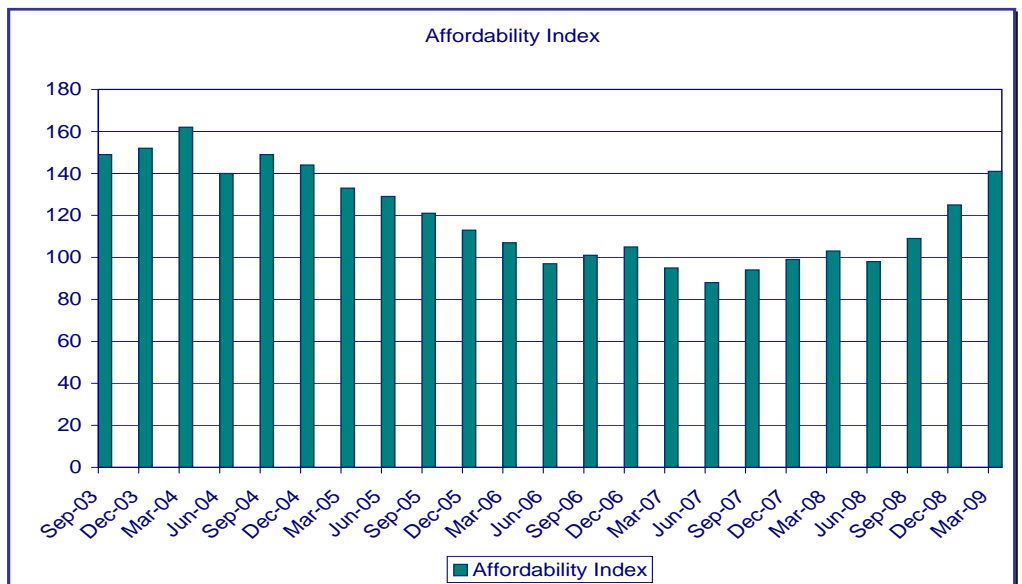
MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



AFFORDABILITY PORTLAND, OR

This graph shows affordability for housing in the Portland, Oregon metropolitan area in March.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$70,000 in 2009, per HUD) can afford 141% of a monthly mortgage payment on a median priced home (\$246,400 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.81% (per Freddie Mac). Housing in the area has not been this affordable since December 2004.



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Residential Review: Southwest Washington

April 2009 Reporting Period

April Residential Highlights

Same month pending sales in Clark County grew 17.4% when comparing April 2009 with April 2008. The last time this occurred was in September 2008 when pending sales grew 7.9%. See pending sales graph on page 4.

Closed sales fell short of April 2008 marks, dropping 13.7%. New listings dropped 30.1%. See residential highlights table below.

When comparing April 2009 with March 2009, pending sales increased 22.7% (552 v. 450). Closed sales dropped 3.8% (333 v. 346). New listings, increased 6.8% (854 v. 800).

At the month's rate of sales the 3,964 active residential listings would last approximately 11.9 months, up slightly from March's 11.7 months as a result of the 3.8%

drop in sales from March.

Year-to-Date

Comparing January-April 2009 with the same period in 2008, pending sales were down just 1.9%. Closed sales decreased 13.7%. And new listings have declined 27.4%. See residential highlights table below.

Sale Prices

The average sale price for April 2009 was down 17.3% compared to April 2008, while the median sale price dropped 13.1%. See residential highlights table below.

Month-to-month, the average sale price and median sale price were both down when compared with March levels; the average sale price dropped 4.8% (\$238,400 v. \$250,500) and the median sale price was down 3.4% (\$217,300 v. \$225,000).

Inventory in Months*			
	2007	2008	2009
January	9.7	17	21
February	7.8	14.6	18.6
March	7	11.9	11.7
April	7.2	12.4	11.9
May	7.1	12.6	
June	6.8	12.6	
July	7.6	12.7	
August	7.7	12.7	
September	12	12.7	
October	11.4	13.7	
November	11	16.9	
December	12.7	14.8	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:

-12.4% (\$264,500 v. \$302,000)

Median Sale Price % Change:

-9.7% (\$234,800 v. \$259,900)

For further explanation of this measure, see the second footnote on page 3.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	April	854	552	333	238,400	217,300		159
	Year-to-date	3,488	1,655	1,142	243,700	218,300		166
2008	April	1,222	470	386	288,200	250,000	91	
	Year-to-date	4,807	1,687	1,338	292,500	248,700	97	
Change	April	-30.1%	17.4%	-13.7%	-17.3%	-13.1%	N/A	N/A
	Year-to-date	-27.4%	-1.9%	-14.6%	-16.7%	-12.2%	N/A	N/A

*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 • 4/2009

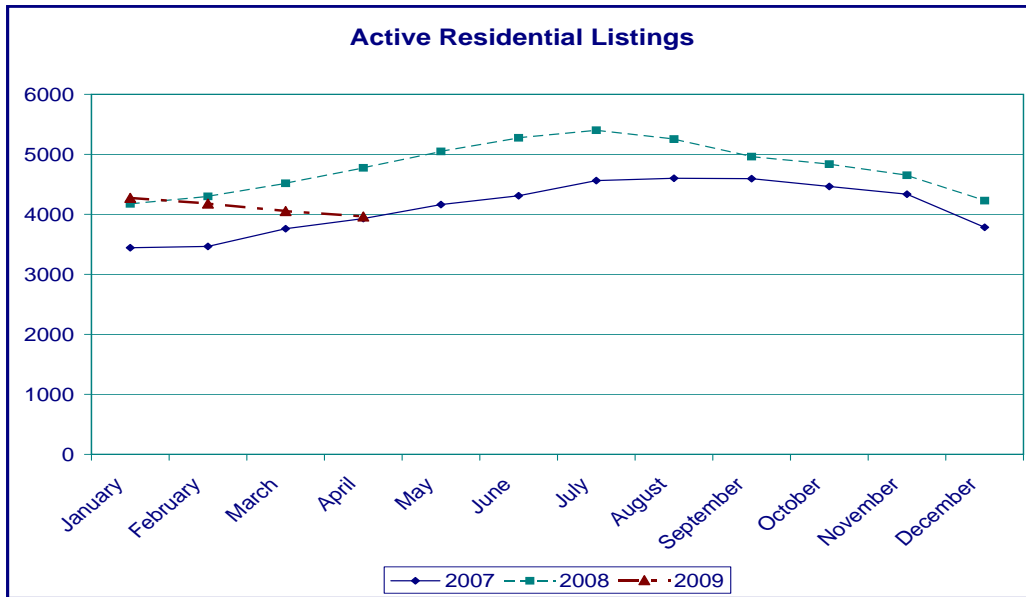
SW Washington

	RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY		
	Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date		
	Active Listings	New Listings ³	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 ¹	Closed Sales	Average Sale Price	Total Market Time ⁴	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
11	Downtown Vancouver	111	26	7	17	6.3%	9	246,400	271	118	47	-6.0%	30	178,500	154,500	202	-8.6%	1	866,000	-	-	-	-
12	NW Heights	106	22	14	22	69.2%	4	137,000	121	105	48	-2.0%	26	135,200	122,000	171	-11.0%	1	199,900	1	76,000	2	150,000
13	SW Heights	105	15	7	5	25.0%	7	271,200	192	75	24	0.0%	19	377,400	248,000	144	-24.9%	-	-	-	-	2	169,000
14	Lincoln/Hazel Dell	43	16	14	11	57.1%	9	194,300	81	59	29	7.4%	19	210,500	215,000	86	-6.4%	-	-	-	-	1	226,400
15	E Hazel Dell	238	44	25	39	44.4%	17	192,300	116	196	109	17.2%	72	187,900	190,800	145	-6.5%	1	475,000	1	88,000	2	335,700
20	NE Heights	100	18	10	25	92.3%	10	196,200	129	77	53	12.8%	31	189,900	190,600	152	-9.0%	-	-	-	-	-	-
21	Orchards	204	55	24	26	-25.7%	17	193,800	165	188	105	-12.5%	70	193,500	185,000	176	-11.6%	-	-	1	600,000	-	-
22	Evergreen	368	87	63	50	-23.1%	31	189,600	125	296	139	-28.4%	97	196,300	180,000	125	-9.4%	-	-	-	-	-	-
23	E Heights	74	12	8	7	-30.0%	5	353,500	63	70	25	-16.7%	21	255,200	227,700	150	-19.8%	-	-	-	-	-	-
24	Cascade Park	138	38	8	12	0.0%	9	293,600	259	108	47	-7.8%	31	270,700	242,000	197	5.3%	-	-	-	-	-	-
25	Five Corners	72	24	12	23	15.0%	10	199,000	225	89	59	-19.2%	40	178,300	180,000	194	-15.8%	-	-	-	-	1	120,000
26	E Orchards	115	38	17	24	26.3%	11	208,000	91	119	61	8.9%	49	236,000	230,000	160	-18.7%	-	-	-	-	-	-
27	Fisher's Landing	125	27	15	24	-25.0%	22	246,300	152	118	85	-6.6%	65	246,600	242,000	148	-12.3%	-	-	-	-	-	-
31	SE County	34	9	4	1	-50.0%	-	-	-	27	7	-36.4%	5	440,100	365,000	124	5.4%	-	-	-	-	-	-
32	Camas City	274	59	40	40	48.1%	32	309,600	153	274	138	31.4%	109	325,800	315,000	181	-10.2%	-	-	4	68,800	2	186,600
33	Washougal	282	50	30	32	68.4%	23	282,000	183	224	94	1.1%	66	269,300	247,500	199	-16.2%	-	-	5	115,400	1	109,000
41	N Hazel Dell	98	27	16	22	69.2%	22	216,500	202	114	64	6.7%	47	233,600	225,000	188	-15.3%	-	-	1	80,000	-	-
42	S Salmon Creek	145	37	20	27	17.4%	19	208,400	139	155	73	-29.1%	52	223,300	224,500	140	-13.8%	-	-	4	59,400	-	-
43	N Felida	166	35	20	37	164.3%	9	271,200	118	167	70	7.7%	40	270,500	245,000	170	-17.8%	-	-	1	50,000	-	-
44	N Salmon Creek	211	39	20	11	-26.7%	9	242,200	184	166	72	14.3%	55	274,500	257,900	179	-10.0%	-	-	2	1,444,000	-	-
50	Ridgefield	84	8	5	8	-20.0%	5	237,500	50	64	30	-3.2%	21	251,800	250,000	156	-8.7%	-	-	1	133,000	-	-
51	W of I-5 County	38	5	1	3	-25.0%	2	367,500	402	27	12	20.0%	8	351,100	320,000	215	-15.9%	-	-	3	176,700	-	-
52	NW E of I-5 County	71	10	7	3	200.0%	1	295,000	202	46	15	25.0%	10	406,000	380,200	200	-19.8%	-	-	4	143,800	-	-
61	Battleground	262	52	28	38	58.3%	19	213,000	155	226	104	3.0%	65	244,800	210,000	136	-12.6%	1	95,000	2	137,500	-	-
62	Brush Prairie	261	57	24	25	-16.7%	14	321,900	145	220	86	2.4%	49	285,400	260,000	180	-19.3%	-	-	1	135,000	-	-
63	East County	2	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-33.6%	-	-	-	-	-	-
64	Central County	24	4	6	7	250.0%	2	359,500	170	25	10	42.9%	4	417,100	432,500	259	-14.4%	-	-	-	-	-	-
65	Mid-Central County	37	4	-	-	-100.0%	3	204,700	204	23	10	42.9%	9	275,700	294,000	225	-20.6%	-	-	-	-	-	-
66	Yacolt	46	5	3	3	-57.1%	3	190,900	170	35	11	-35.3%	10	199,200	193,400	163	-23.3%	-	-	1	165,000	-	-
70	La Center	75	14	9	6	500.0%	6	234,100	281	36	18	125.0%	15	251,300	250,000	217	-25.2%	-	-	-	-	1	282,500
71	N Central	38	12	3	4	100.0%	3	217,500	185	29	9	350.0%	6	267,100	255,000	181	-14.3%	-	-	1	610,000	-	-
72	NE Corner	17	5	1	-	-	-	-	-	10	1	-66.7%	1	265,900	265,900	121	6.0%	-	-	1	145,000	-	-
	Grand Total	3,964	854	461	552	17.4%	333	238,400	159	3,488	1,655	-1.9%	1,142	243,700	218,300	166	-12.4%	4	409,000	34	218,800	12	201,700
80	Woodland City	58	6	2	2	-50.0%	5	208,300	255	32	19	26.7%	18	236,000	234,100	228	-16.1%	-	-	-	-	-	-
81	Woodland Area	63	8	4	4	300.0%	2	324,000	351	37	9	12.5%	4	313,300	324,000	318	-31.9%	-	-	3	150,200	-	-
82	Cowlitz County	352	86	60	30	-11.8%	25	193,800	151	262	103	-13.4%	72	181,100	172,000	145	-13.8%	-	-	7	95,200	3	660,700
	Grand Total	473	100	66	36	-7.7%	32	204,200	180	331	131	-7.7%	94	197,200	186,300	168	-17.2%	-	-	10	111,700	3	660,700
87	Pacific County	171	24	13	6	-53.8%	7	115,500	267	118	24	-25.0%	18	145,800	126,900	272	-10.6%	-	-	4	41,400	-	-

ACTIVE RESIDENTIAL LISTINGS

SW WASHINGTON

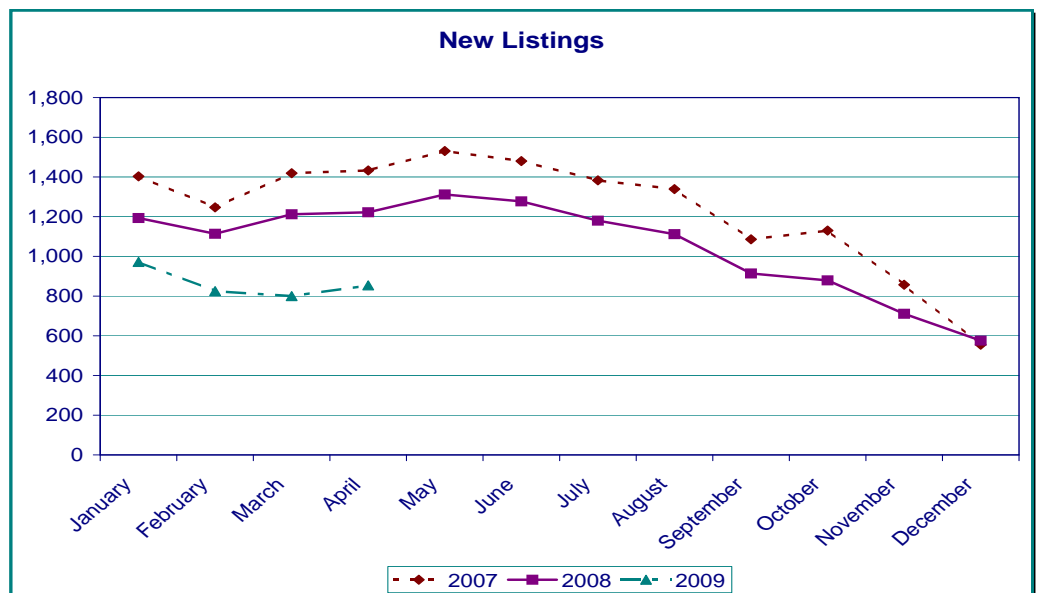
This graph shows the active residential listings over the past three calendar years in Southwest Washington.



NEW LISTINGS

SW WASHINGTON

This graph shows the new residential listings over the past three calendar years in Southwest Washington.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2009 with April 2008. The Year-To-Date section compares year-to-date statistics from April 2009 with year-to-date statistics from April 2008.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/08-4/30/09) with 12 months before (5/1/07-4/30/08).

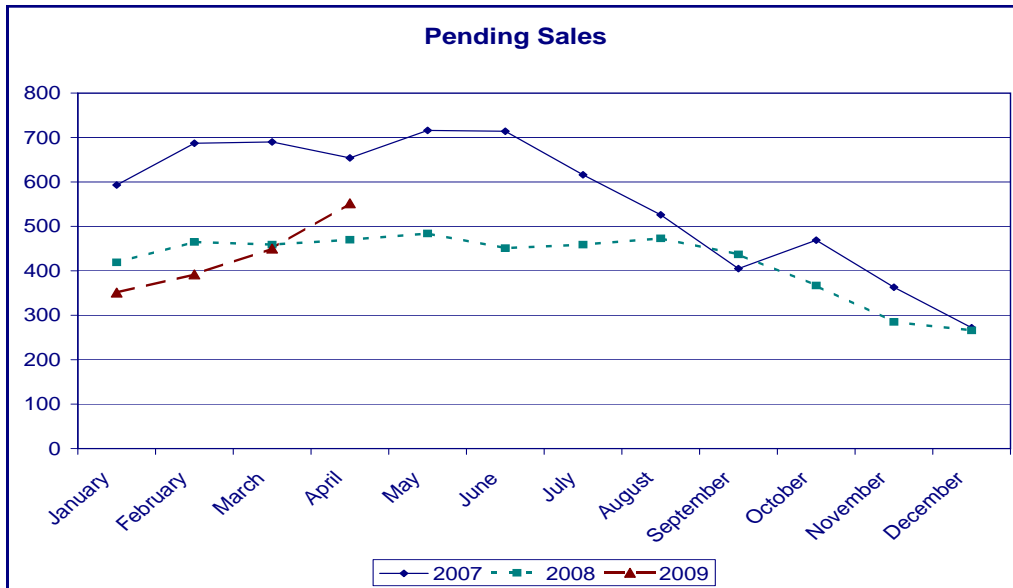
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

⁴ 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.

PENDING LISTINGS

SW WASHINGTON

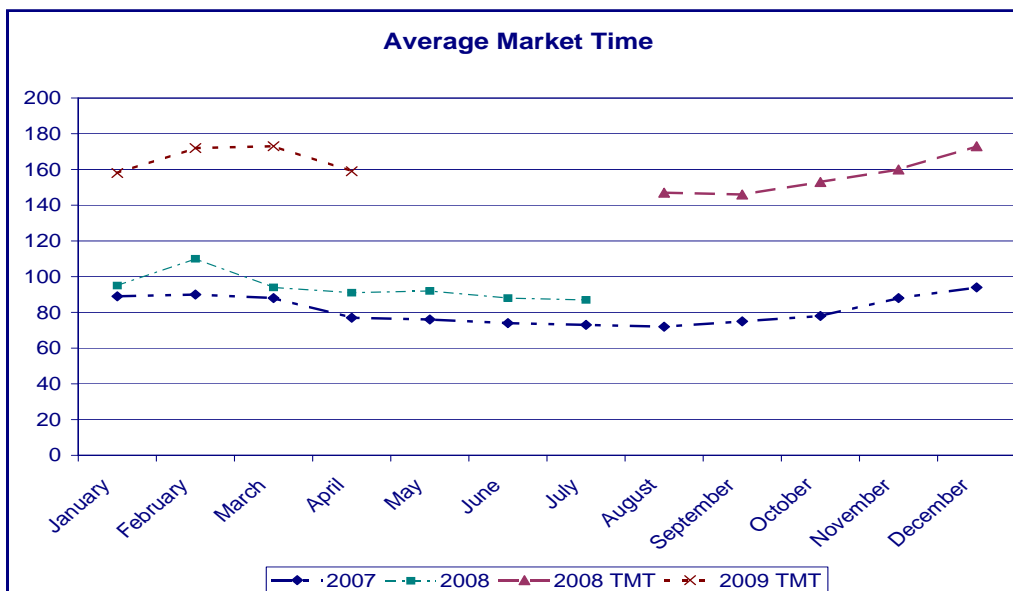
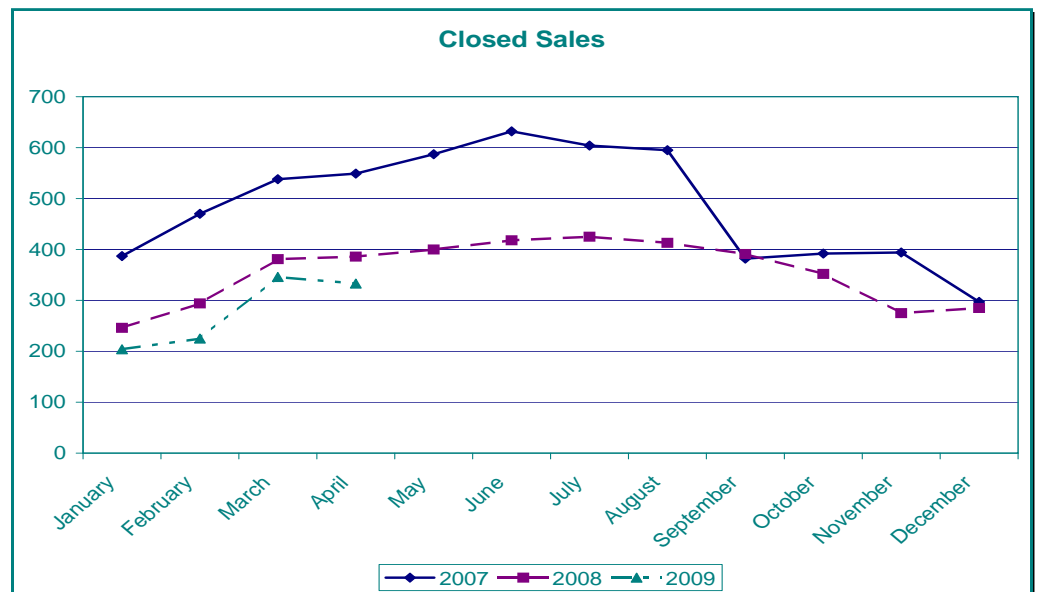
This graph represents monthly accepted offers in Southwest Washington over the past three calendar years.



CLOSED SALES

SW WASHINGTON

This graph shows the closed sales over the past three calendar years in Southwest Washington.



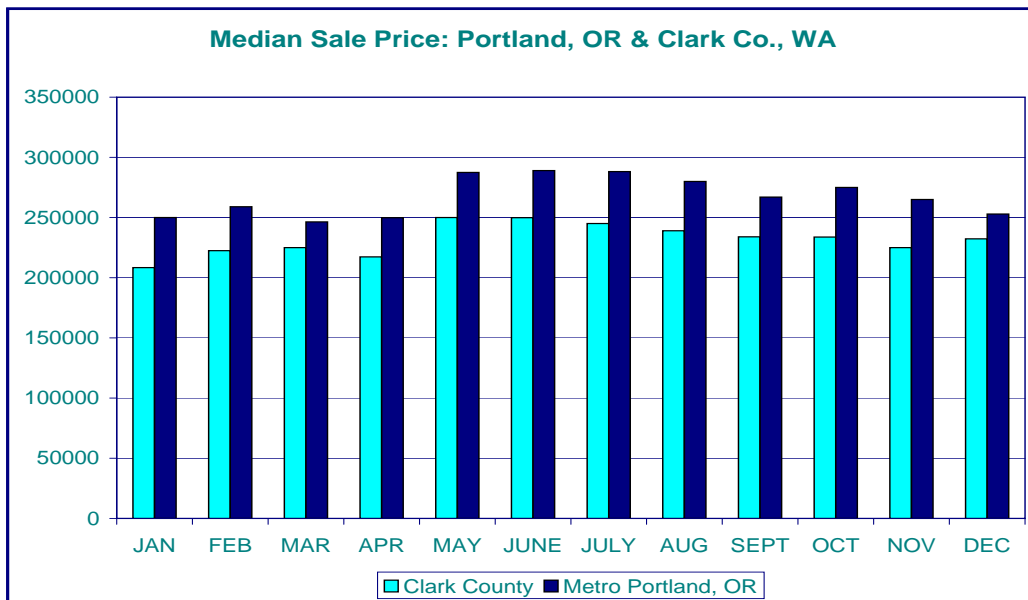
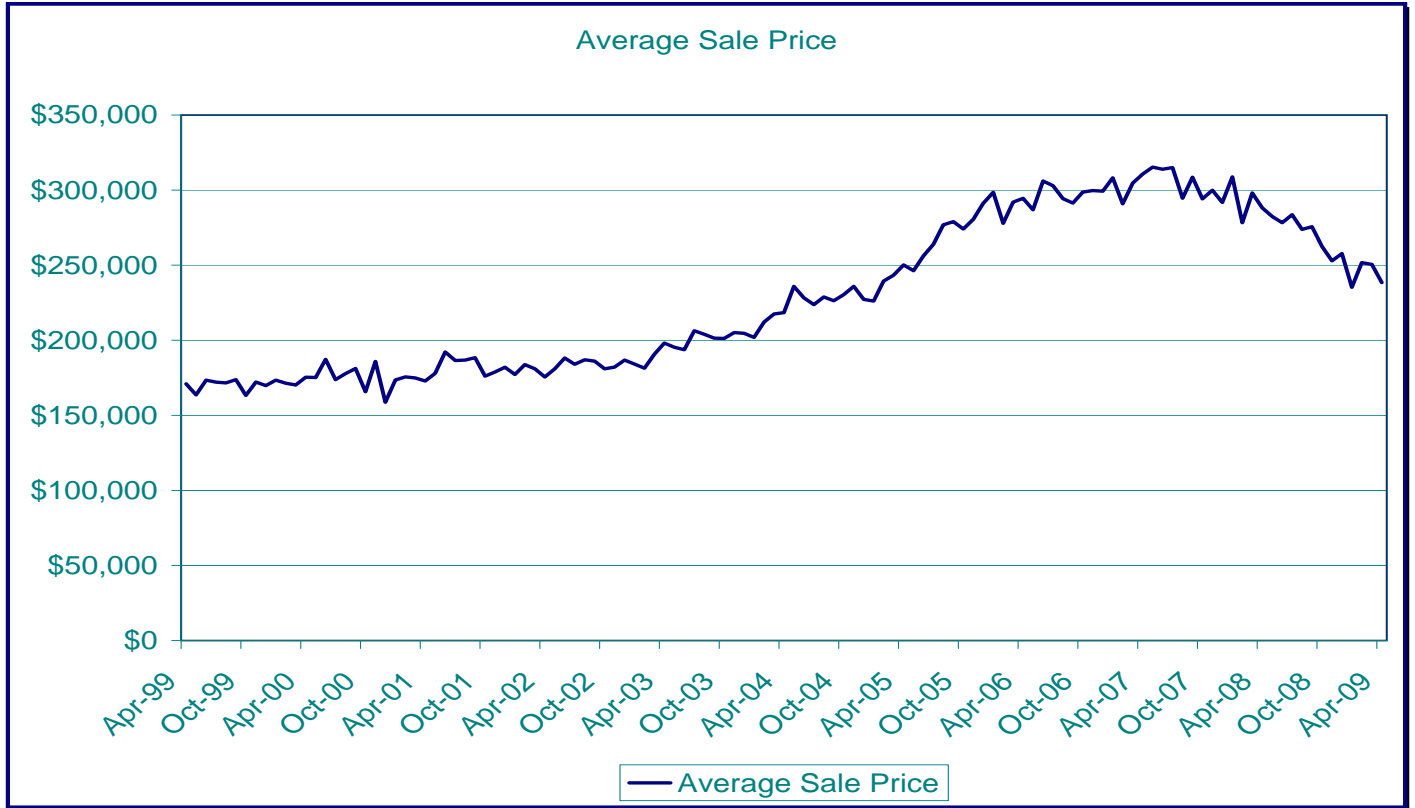
DAYS ON MARKET

SW WASHINGTON

*This graph shows the average market time for sales in Southwest Washington. *As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 3.*

AVERAGE SALE PRICE
SW WASHINGTON

This graph represents the average sale price for all homes sold in Southwest Washington



MEDIAN SALE PRICE
SW WASHINGTON

This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.

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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
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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

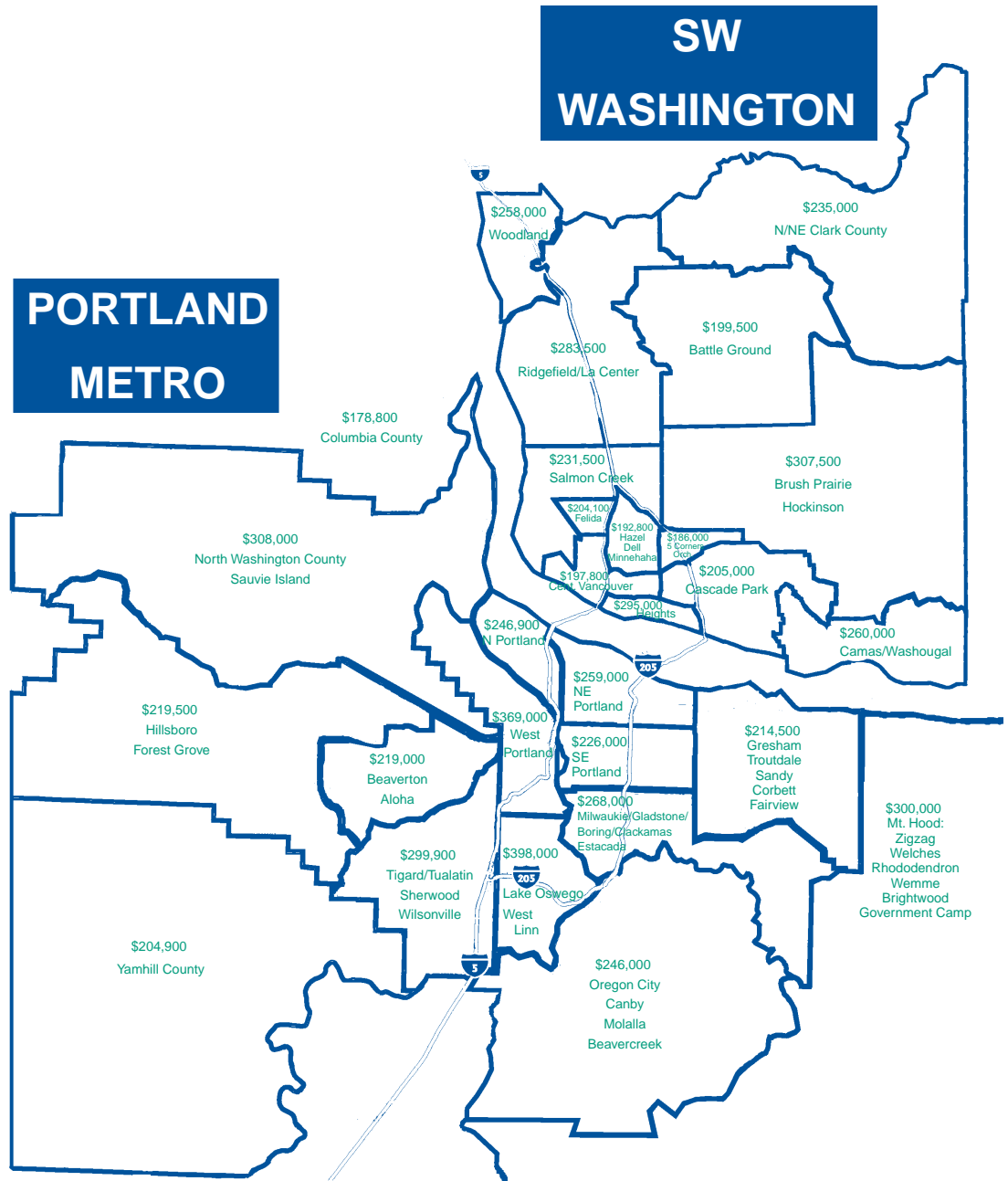
Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

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

MEDIAN SALE PRICE

April 2009



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

Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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