

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

March 2008 Reporting Period

March Residential Highlights

Market activity in March showed forward progress for month-to-month comparisons, but remains slow compared with the level of activity a year ago.

When comparing March to February 2008, closed sales were up 22.2% (1,691 v. 1,384) while pending sales also increased 5.5% (1,938 v. 1,837).

On the other hand, comparing March 2008 with March 2007, closed sales were down 39.1% and pending sales decreased 36.9%. New listings also dropped a slight 1.8%.

Also notable in March was a decrease in the level of inventory from February. At the March rate of sales, the 15,412 active residential properties would last 9.1 months.

First Quarter/Year-to-Date

Comparing market activity through March 2008 to the same period in 2007,

the first quarter also shows slowing in the number of transactions. New listings grew 7.3% (14,695 v. 13,697). However, closed sales dropped 32.6% (4,285 v. 6,359) and pending sales were down 35.6% (5,282 v. 8,204).

Appreciation

A comparison of the 12 months ending in March 2008 with the 12 prior shows that the average sale price appreciated 4.9% (\$344,700 v. \$328,700). Using the same formula, the median sale price appreciated 5.1% (\$290,000 v. \$276,000).

Condo Appreciation**

	Average Sale Price	Change from Prior Year
March 2008	\$264,300	5%
March 2007	\$251,300	4%
March 2006	\$242,800	14%
March 2005	\$210,600	13%
March 2004	\$173,600	8%

**Average sale price represents condo sales in the Portland metro area for the month of March each year.

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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	
May	2.3	4.5	
June	2.6	5.0	
July	3.5	5.7	
August	3.6	6.2	
September	4.5	8.6	
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	Average Market Time*
2008	March	5,155	1,938	1,691	336,700	286,500	83
	Year-to-Date	14,695	5,282	4,285	339,400	282,300	84
2007	March	5,251	3,070	2,775	336,300	286,200	65
	Year-to-Date	13,697	8,204	6,359	328,500	280,000	65

AREA REPORT • 3/2008

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 ¹	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	Appreciation ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	North Portland	551	204	121	110	-20.9%	90	283,400	51	644	303	-19.4%	228	274,300	250,100	8.2%	6	267,800	8	88,700	8	521,000
142	Northeast Portland	1,056	462	248	215	-37.0%	177	337,100	64	1,275	558	-36.0%	434	321,200	273,500	6.9%	7	502,600	1	45,000	5	254,800
143	Southeast Portland	1,623	673	336	279	-30.6%	236	268,900	70	1,795	756	-31.5%	579	278,300	249,300	5.0%	10	490,300	10	148,200	26	434,200
144	Gresham/ Troutdale	1,189	374	181	118	-41.9%	106	269,700	93	1,057	335	-37.0%	265	258,700	245,000	2.2%	3	194,000	20	265,700	11	305,800
145	Milwaukie/ Clackamas	1,330	435	231	137	-29.4%	112	335,800	83	1,264	349	-34.9%	275	356,000	300,000	-6.4%	4	944,500	7	340,700	5	499,800
146	Oregon City/ Canby	902	276	179	75	-56.1%	77	313,100	91	802	248	-34.4%	208	309,200	286,000	0.6%	3	522,500	19	301,300	3	266,400
147	Lake Oswego/West Linn	974	315	165	84	-40.4%	82	540,100	102	875	228	-44.3%	200	557,600	455,000	8.7%	1	273,900	6	184,600	0	N/A
148	West Portland	1,775	589	292	216	-32.9%	198	474,100	92	1,659	578	-30.5%	532	492,400	399,500	3.1%	3	475,700	6	229,500	5	605,800
149	Northwest Washington County	607	201	83	104	-11.1%	72	417,500	100	595	245	-31.2%	170	402,600	385,000	4.5%	0	N/A	3	376,700	2	380,000
150	Beaverton/Aloha	1,340	454	255	163	-45.5%	161	284,300	69	1,389	486	-41.1%	424	280,300	250,000	2.6%	1	110,000	6	187,100	2	372,300
151	Tigard/Wilsonville	1,403	465	205	157	-33.8%	162	347,500	83	1,279	439	-32.3%	377	363,300	340,000	2.2%	1	403,000	3	398,300	4	323,800
152	Hillsboro/ Forest Grove	1,015	290	175	139	-40.1%	107	285,000	98	939	364	-44.0%	258	289,500	259,900	2.7%	4	376,500	5	315,000	9	400,300
153	Mt. Hood: Govt. Camp/Wemme	103	41	17	12	9.1%	11	257,300	94	85	36	0.0%	32	253,200	245,000	-4.0%	0	N/A	4	167,500	0	N/A
155	Columbia County	523	122	52	48	-54.3%	35	245,100	116	346	141	-42.0%	120	230,900	216,000	6.2%	0	N/A	8	91,700	2	196,300
156	Yamhill County	1,021	254	107	81	-48.1%	65	280,400	127	691	216	-46.9%	183	285,700	227,000	4.1%	1	320,000	8	230,300	13	358,600

180-200	Marion/ Polk Counties	1,256	273	134	87	-34.6%	61	238,900	103	854	235	-34.4%	175	242,000	221,000	3.3%	3	558,300	29	92,400	5	1,073,900
	North Coastal Counties	1,276	251	132	69	1.5%	47	366,300	117	746	175	8.0%	134	355,200	302,000	8.7%	4	310,800	22	185,500	2	332,500

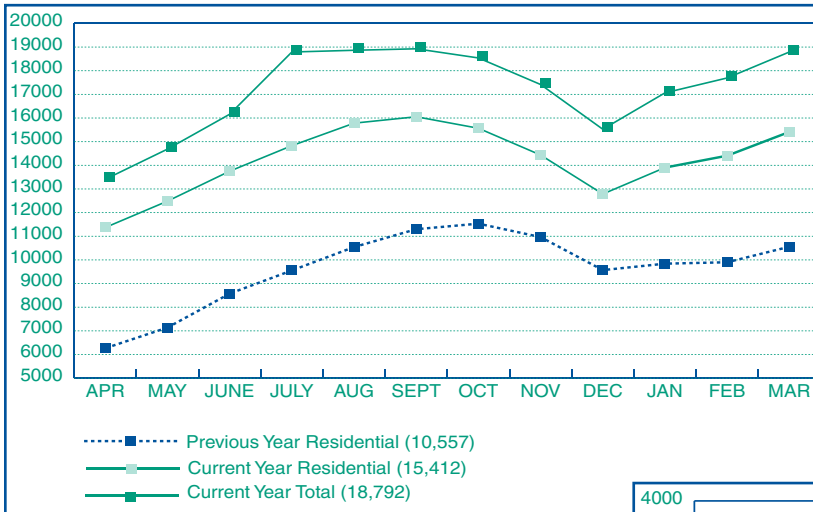
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

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

³ Appreciation percents based on a comparison of average price for the last 12 months (4/1/07-3/31/08) with 12 months before (4/1/06-3/31/07).

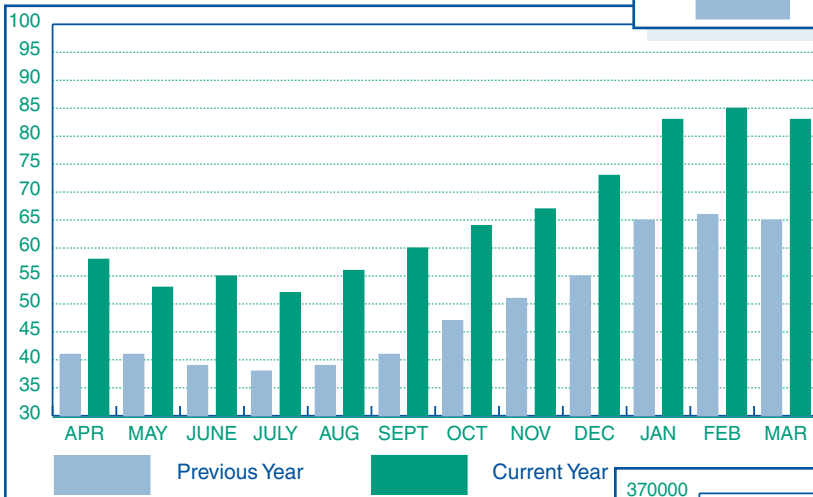
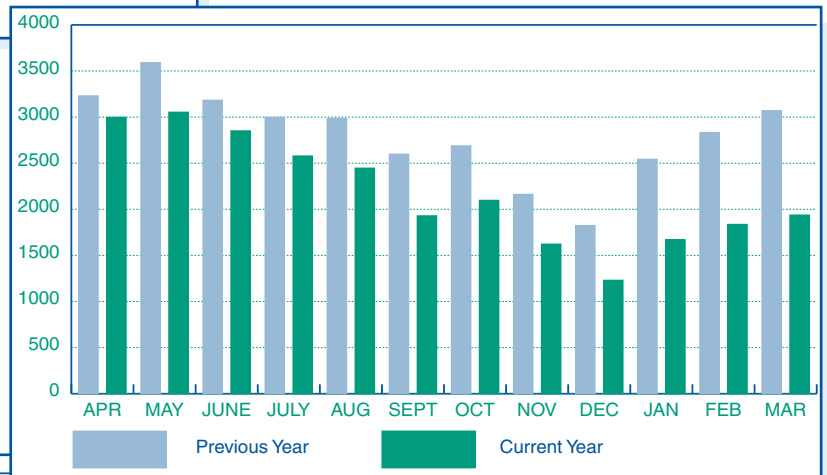
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



PENDING SALES
Metro Portland, Oregon

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

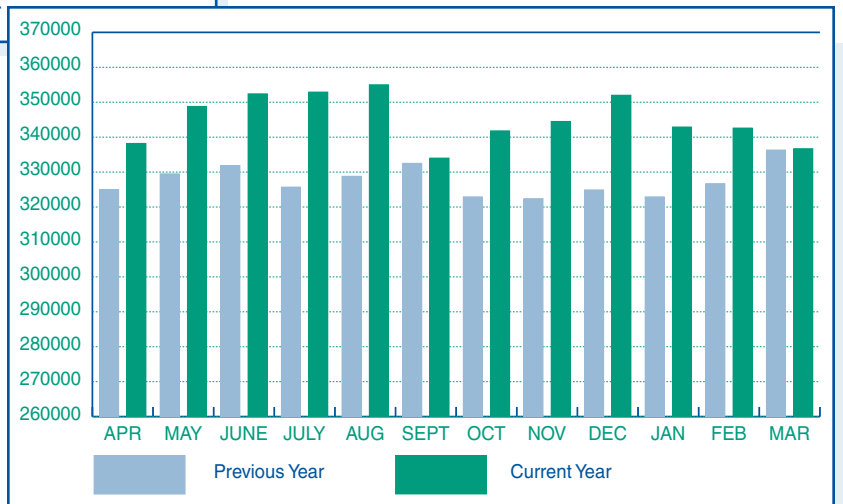


DAYS ON MARKET
Metro Portland, Oregon

This graph shows average days on market for sales in the Portland, Oregon metropolitan area. (See footnote on page 1.)

AVERAGE SALE PRICE
Metro Portland, Oregon

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

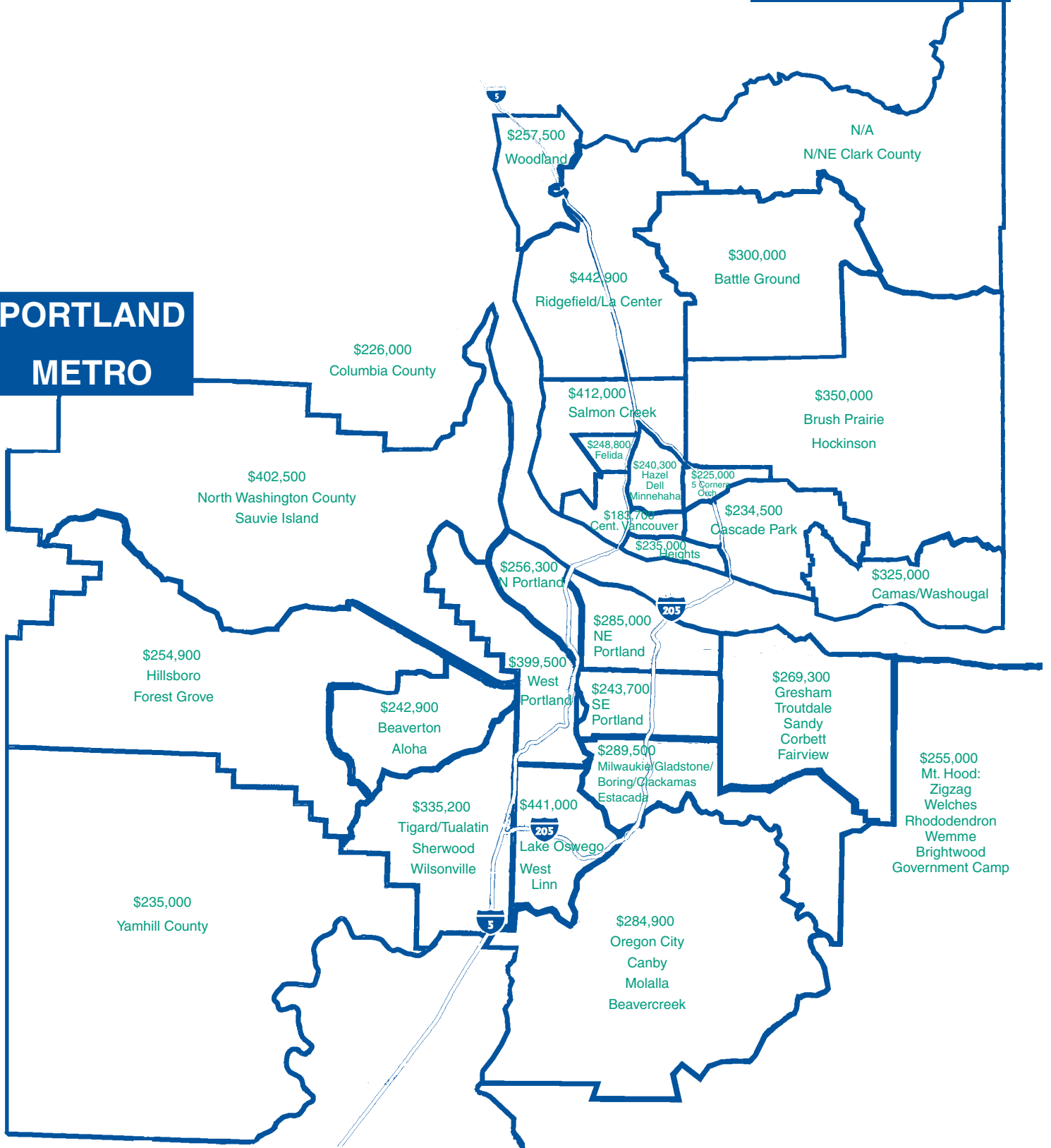


MEDIAN SALE PRICE

March 2008

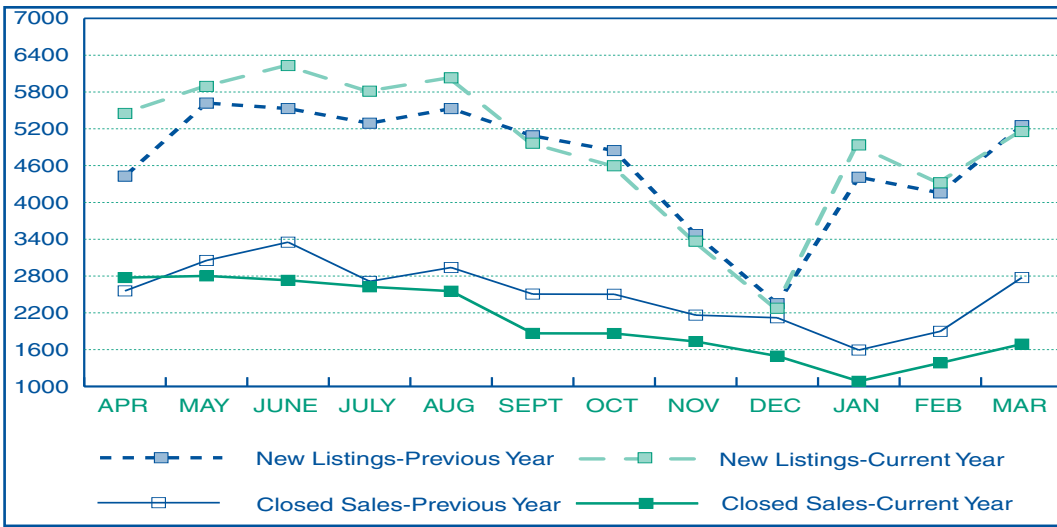
**SW
WASHINGTON**

**PORTLAND
METRO**



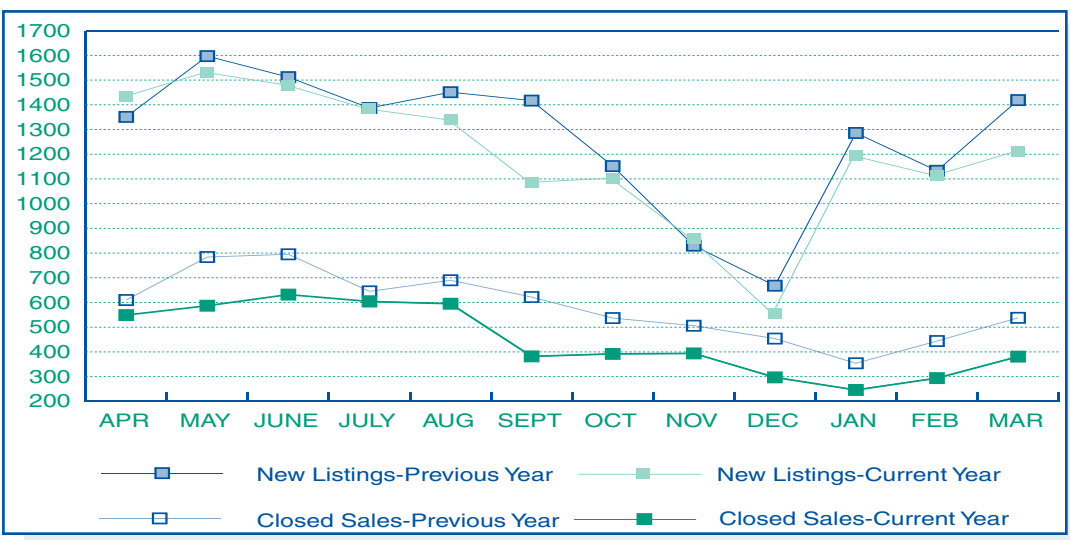
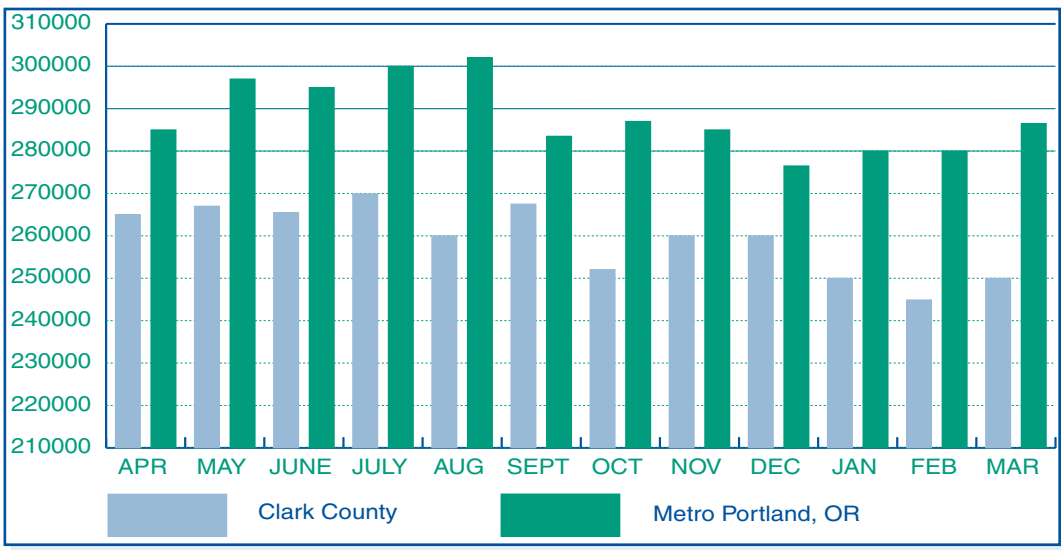
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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

March 2008 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
2008	March	1,212	459	381	298,100	250,000	94
	Year-to-Date	3,562	1,284	944	294,600	247,400	100
2007	March	1,419	690	538	304,700	265,000	88
	Year-to-Date	3,733	1,803	1,369	304,900	260,900	88

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.

March Residential Highlights

A look at March 2008 compared with March 2007 shows that new listings decreased 14.6%. Closed sales were down 29.2% and accepted offers dropped 33.5%. On the other hand, the 4,518 active residential properties would last 11.9 months at March's rate of sales, down from 14.6 in February.

First Quarter/Year-to-Date

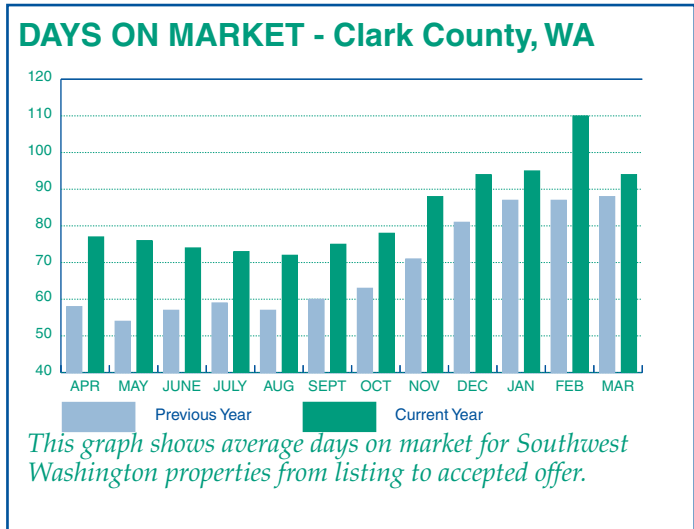
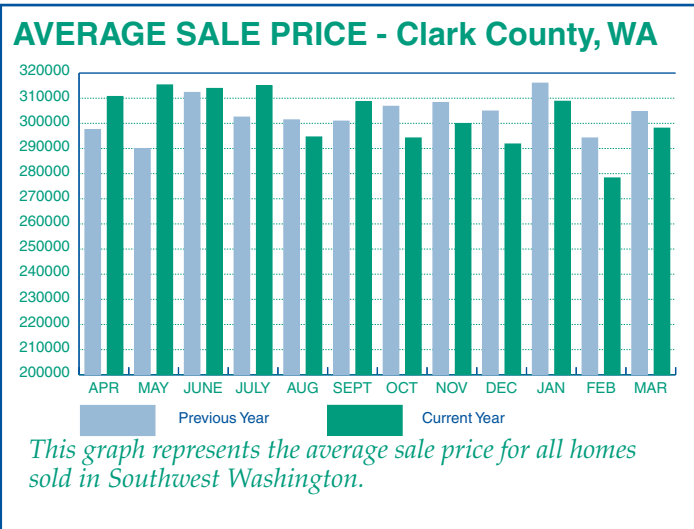
When comparing market activity for January-March 2008 with the same period in 2007, new listings fell 4.6% (3,562 v. 3,733). Closed sales also dropped 31% (944 v. 1,369) and pending sales decreased 28.8% (1,284 v. 1,803).

Appreciation

Comparing the prices for the 12 months ending in March 2008 with those of the 12 immediately prior, average sale price appreciated 0.2% (\$303,900 v. \$303,300). Conversely, the median sale price decreased a slight 1% (\$260,000 v. \$262,500).

Clark Co. Inventory in Months

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



Market Action

AREA REPORT • 3/2008 • SW Washington

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month									Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date		
	Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v.2007*	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2008 v.2007*	Closed Sales	Average Sale Price	Median Sale Price	Appreciation ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
11	Downtown Vancouver	107	27	10	11	-60.7%	11	252,600	82	84	32	-46.7%	28	247,700	209,900	1.8%	1	328,000	0	N/A	2	198,800
12	NW Heights	102	35	16	6	-66.7%	15	175,700	75	84	38	-38.7%	41	167,200	165,000	-3.6%	1	650,000	0	N/A	2	250,300
13	SW Heights	70	19	5	7	16.7%	9	419,200	71	46	22	-21.4%	21	430,300	250,000	24.3%	0	N/A	0	N/A	8	196,900
14	Lincoln/Hazel Dell	58	13	13	7	-56.3%	6	183,200	101	46	20	-56.5%	17	226,300	232,400	-5.9%	1	450,000	1	144,000	0	N/A
15	E Hazel Dell	249	78	35	25	-53.7%	21	228,000	117	217	72	-30.1%	51	225,800	236,500	-3.7%	0	N/A	5	82,300	0	N/A
20	NE Heights	155	35	13	13	-56.7%	13	222,400	105	99	34	-58.5%	25	220,700	205,000	0.0%	0	N/A	0	N/A	1	210,000
21	Orchards	255	63	30	34	-8.1%	24	238,100	93	197	98	-5.8%	55	242,800	225,000	-3.3%	0	N/A	1	80,000	0	N/A
22	Evergreen	307	95	50	58	-9.4%	45	234,000	73	307	135	-13.5%	98	226,400	215,300	-3.7%	0	N/A	2	87,000	0	N/A
23	E Heights	67	20	8	8	-50.0%	10	490,200	62	62	22	-37.1%	18	425,300	301,300	0.9%	0	N/A	1	200,000	1	283,000
24	Cascade Park	118	29	11	19	0.0%	13	257,800	75	74	40	-24.5%	32	236,400	240,000	4.7%	1	37,500	0	N/A	0	N/A
25	Five Corners	119	37	20	18	-35.7%	20	241,700	62	124	53	-32.9%	39	237,600	229,000	0.3%	1	590,000	2	385,000	0	N/A
26	E Orchards	138	40	21	15	-37.5%	10	286,600	83	128	39	-44.3%	26	288,000	271,000	1.0%	0	N/A	3	215,000	0	N/A
27	Fisher's Landing	193	58	12	20	-44.4%	19	224,000	86	154	63	-23.2%	52	263,700	257,500	2.3%	0	N/A	0	N/A	0	N/A
31	SE County	44	6	2	2	-60.0%	5	616,000	98	26	10	42.9%	8	539,100	430,000	6.7%	0	N/A	0	N/A	0	N/A
32	Camas City	341	89	49	31	-32.6%	25	347,500	101	268	79	-33.6%	62	386,900	373,800	-0.4%	0	N/A	4	138,000	2	222,500
33	Washougal	412	98	72	32	-28.9%	16	398,000	171	331	82	-17.2%	45	330,200	310,000	-3.6%	0	N/A	12	164,000	0	N/A
41	N Hazel Dell	163	49	31	16	-54.3%	14	261,200	130	127	54	-34.1%	39	310,800	275,000	3.2%	0	N/A	2	102,500	0	N/A
42	S Salmon Creek	215	63	23	31	-6.1%	23	251,600	96	194	82	-6.8%	59	260,000	260,000	1.2%	1	70,000	2	208,300	0	N/A
43	N Felida	172	63	30	15	-44.4%	10	533,000	78	157	54	-34.1%	34	425,600	392,500	2.7%	0	N/A	1	150,000	0	N/A
44	N Salmon Creek	207	50	38	16	-20.0%	14	348,900	103	145	51	-26.1%	33	300,500	270,000	0.3%	0	N/A	0	N/A	0	N/A
50	Ridgefield	112	25	12	7	-36.4%	3	264,500	29	67	25	-44.4%	17	372,800	400,000	4.2%	0	N/A	4	163,400	0	N/A
51	W of I-5 County	36	11	8	2	-33.3%	3	536,600	68	26	6	20.0%	7	615,000	555,000	-2.8%	0	N/A	1	280,000	0	N/A
52	NW E of I-5 County	69	12	7	5	25.0%	3	611,000	52	38	12	-40.0%	5	611,600	590,000	13.0%	0	N/A	3	273,300	0	N/A
61	Battleground	274	72	41	26	-31.6%	23	353,600	109	214	79	-26.2%	64	291,500	238,000	-1.1%	1	357,500	2	303,800	0	N/A
62	Brush Prairie	267	70	45	21	-12.5%	18	355,000	118	176	49	-23.4%	39	415,300	354,900	-1.3%	0	N/A	2	370,000	1	337,000
63	East County	1	1	0	0	-100.0%	0	N/A	N/A	1	0	-100.0%	0	N/A	N/A	-2.8%	0	N/A	0	N/A	0	N/A
64	Central County	38	11	6	2	-33.3%	1	445,000	110	30	6	-33.3%	3	469,700	445,000	3.2%	0	N/A	0	N/A	0	N/A
65	Mid-Central County	42	9	5	2	-60.0%	0	N/A	N/A	25	4	-55.6%	3	345,100	333,500	8.0%	0	N/A	0	N/A	0	N/A
66	Yacolt	59	12	8	5	0.0%	5	262,100	89	47	11	0.0%	13	260,900	275,000	-5.2%	0	N/A	1	100,000	0	N/A
70	La Center	84	10	3	4	-42.9%	2	428,000	123	35	8	-55.6%	8	407,100	410,700	2.8%	0	N/A	0	N/A	0	N/A
71	N Central	39	10	4	1	-50.0%	0	N/A	N/A	29	1	-66.7%	0	N/A	N/A	-4.0%	0	N/A	0	N/A	0	N/A
72	NE Corner	5	2	0	0	N/A	0	N/A	N/A	4	3	-25.0%	2	244,900	244,900	-13.1%	0	N/A	0	N/A	0	N/A
	Clark County Total	4,518	1,212	628	459	-33.5%	381	298,100	94	3,562	1,284	-28.8%	944	294,600	247,400	0.2%	7	354,700	49	182,000	17	220,500
80	Woodland City	103	10	9	3	-40.0%	4	263,100	164	34	12	20.0%	8	245,800	230,000	-5.4%	0	N/A	0	N/A	0	N/A
81	Woodland Area	69	12	3	4	-20.0%	2	180,000	147	41	7	0.0%	4	276,700	258,700	22.8%	0	N/A	3	88,000	0	N/A
82	Cowlitz County	377	84	56	30	0.0%	30	209,700	87	283	88	8.6%	64	239,300	187,500	5.0%	1	400,000	8	108,200	2	291,500
	Cowlitz County Total	549	106	68	37	-7.5%	36	214,000	99	358	107	9.2%	76	242,000	192,500	5.2%	1	400,000	11	102,700	2	291,500
87	Pacific County	199	28	23	8	-66.7%	2	109,500	219	98	19	-60.4%	15	176,300	172,000	9.7%	0	N/A	6	89,400	0	N/A



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
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Fax: (360) 696-9342

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2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
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(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
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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.

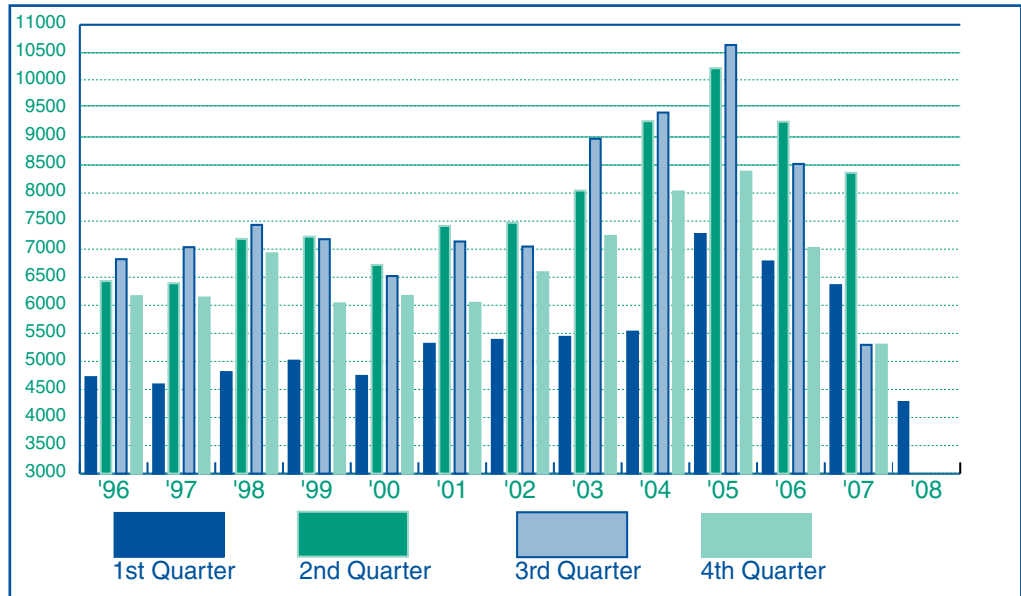
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APPRECIATION - Metro Portland, Oregon

Average Sale Price Appreciation: 4.9% (\$344,700 v. \$328,700)
Median Sale Price Appreciation: 5.1% (\$290,000 v. \$276,000)

* Appreciation percents based on a comparison of average/median price for the last 12 months (3/1/07-2/29/08) with 12 months before (3/1/06-2/28/07).

QUARTERLY CLOSINGS - Metro Portland, Oregon



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