

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

September 2007 Reporting Period

September Residential Highlights

When comparing September 2007 to September 2006, new listings decreased 2.3%. Closed and pending sales fell 25.5% and 25.7% respectively. At September's rate of closed sales, the 16,054 active residential listings would last approximately 8.6 months.

The 8.6 months of inventory is the highest rate since January 2000, when inventory reached 10.1 months. Additionally, inventory reached 8.5 months in January 2001.

Appreciation

Using the average sale prices for the twelve months that ended with September 2007 compared to the twelve months ending in September 2006, the average sale price appreciated 6.9% (\$337,700 v. \$315,800).

Using the same formula, the median sale price also appreciated 7.5% (\$285,000 v. \$265,000).

Third Quarter Report

In third quarter of 2007, there were 3.4% more new listings than July-September 2006 (16,573 v. 16,023). Closed sales fell 13.7% (7,351 v. 8,519) and pending sales also dipped 19.6% (6,711 v. 8,342).

Correction

Due to a reporting inconsistency in August, the average sale price was \$355,000, not the reported \$366,900. The median sale price was \$302,000 vs. \$300,000. Also, the average sale price in area 156: Yamhill County was \$273,400, not \$564,500. This discrepancy didn't affect other Portland area statistics such as appreciation, DOM, or inventory.

Condo Appreciation Rates

	Average Sale Price	Change from Prior Year
2007	257,200	4%
2006	246,800	14%
2005	216,300	13%
2004	191,300	8%

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)

	2005	2006	2007
January	3.4	3.2	6.2
February	3.0	2.7	5.2
March	1.8	2.0	3.8
April	1.8	2.4	4.4
May	1.6	2.3	4.5
June	1.5	2.6	5.0
July	1.7	3.5	5.7
August	1.6	3.6	6.2
September	1.9	4.5	8.6
October	2.2	4.6	
November	2.2	5.1	
December	2.1	4.5	

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
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
2006	September	5,085	2,599	2,506	332,500	275,500	41
	Year-to-Date	44,335	26,589	25,185	322,400	270,000	41

AREA REPORT • 9/2007

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	Expired/ Canceled Listings	Pending Sales	Pending Sales 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 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	554	218	113	95	-30.7%	104	273,300	50	1,999	1,087	-17.7%	1,080	267,100	252,100	8.8%	14	444,800	31	188,700	37	363,600
142	Northeast Portland	1,158	456	262	199	-24.6%	151	331,700	50	4,483	2,377	-5.6%	2,345	322,500	283,000	6.7%	40	517,500	49	260,200	84	367,500
143	Southeast Portland	1,774	651	367	248	-32.6%	276	269,800	54	6,268	3,136	-12.0%	3,031	287,200	250,000	9.8%	46	502,200	93	237,100	145	473,900
144	Gresham/ Troutdale	1,341	440	241	145	-15.7%	117	286,300	67	3,541	1,483	-14.7%	1,411	282,000	260,000	9.7%	11	495,800	81	226,900	50	341,500
145	Milwaukie/ Clackamas	1,394	390	259	128	-28.9%	129	337,600	64	3,945	1,589	-14.4%	1,509	338,900	300,000	1.6%	13	511,600	75	219,300	22	353,800
146	Oregon City/ Canby	921	242	177	82	-34.9%	102	338,000	69	2,439	1,096	-10.2%	1,063	330,400	303,700	5.1%	9	185,200	81	204,900	14	324,000
147	Lake Oswego/West Linn	1,009	253	179	113	-19.9%	81	547,700	61	2,806	1,174	-11.3%	1,140	557,300	465,000	3.7%	3	420,000	45	418,500	8	407,900
148	West Portland	1,838	535	317	207	-15.5%	191	467,100	63	5,173	2,512	-17.2%	2,764	461,800	379,000	2.8%	18	561,700	67	334,500	28	546,400
149	Northwest Washington County	617	205	109	82	-30.5%	67	371,400	51	2,137	1,062	2.4%	1,011	415,700	385,000	1.8%	1	300,000	50	284,700	14	401,600
150	Beaverton/Aloha	1,479	460	291	206	-22.0%	189	288,300	49	4,888	2,326	-15.4%	2,214	290,500	262,500	3.6%	13	283,500	44	395,900	44	529,900
151	Tigard/Wilsonville	1,377	423	268	141	-25.8%	154	355,900	59	4,065	1,825	-17.5%	1,757	377,100	340,000	4.6%	11	595,300	40	992,200	17	504,900
152	Hillsboro/ Forest Grove	1,057	318	236	123	-26.8%	132	308,800	62	3,242	1,581	-12.2%	1,583	298,900	271,000	9.5%	22	285,400	45	282,300	33	331,500
153	Mt. Hood: Govt. Camp/Wemme	108	21	10	12	-45.5%	13	247,800	44	240	104	-38.8%	100	292,600	254,900	6.2%	0	N/A	16	195,300	1	530,000
155	Columbia County	475	144	76	75	4.2%	69	276,400	75	1,317	699	-8.9%	645	256,200	241,000	13.8%	12	310,000	70	165,400	9	274,800
156	Yamhill County	952	210	115	74	-43.9%	91	306,300	91	2,171	1,062	-16.8%	1,035	280,900	250,000	8.4%	23	316,700	97	244,300	26	255,500

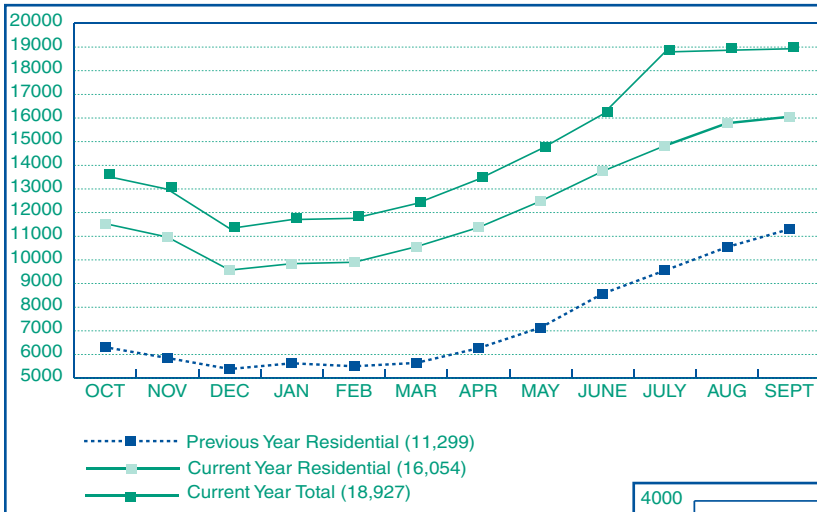
180-200	Marion/ Polk Counties	1,175	231	152	87	-19.4%	88	244,900	77	2,530	1,050	-0.8%	1,026	251,700	227,500	9.1%	14	585,000	92	139,100	30	270,000
180-200	North Coastal Counties	1,222	191	126	99	7.6%	63	377,300	112	2,028	633	3.9%	553	387,600	315,000	13.9%	13	262,800	158	178,400	12	499,400

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 September 2007 with September 2006. The Year-To-Date section compares year-to-date statistics from September 2007 with year-to-date statistics from September 2006.

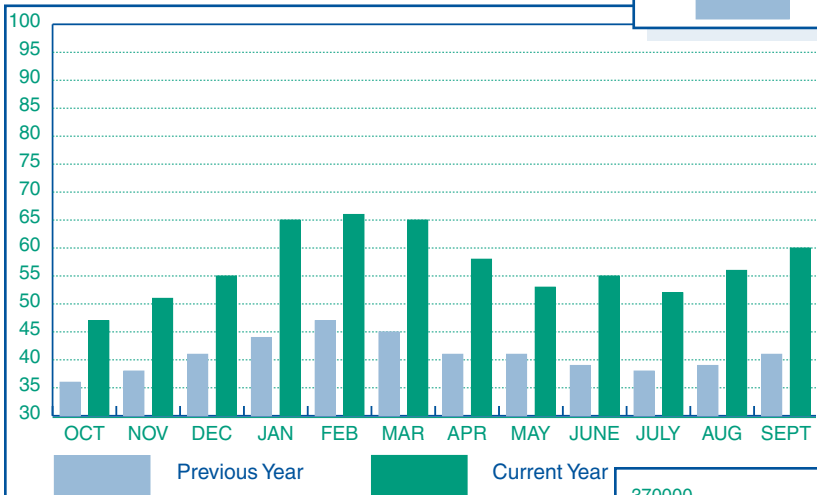
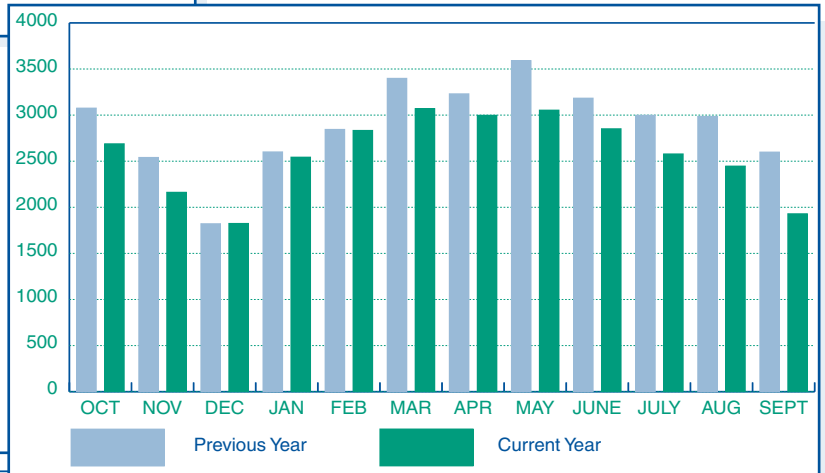
³ Appreciation percents based on a comparison of average price for the last 12 months (10/1/06-9/30/07) with 12 months before (10/1/05-9/30/06).

Market Action



PENDING SALES
Metro Portland, Oregon

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

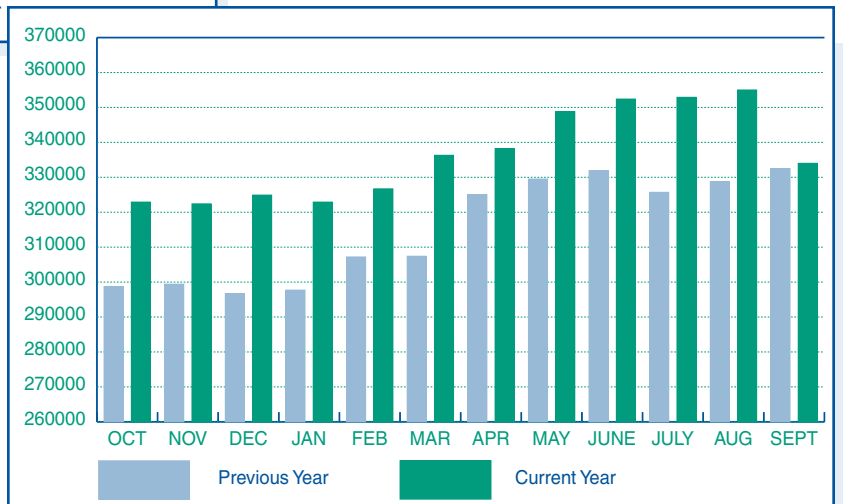


DAYS ON MARKET
Metro Portland, Oregon

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.

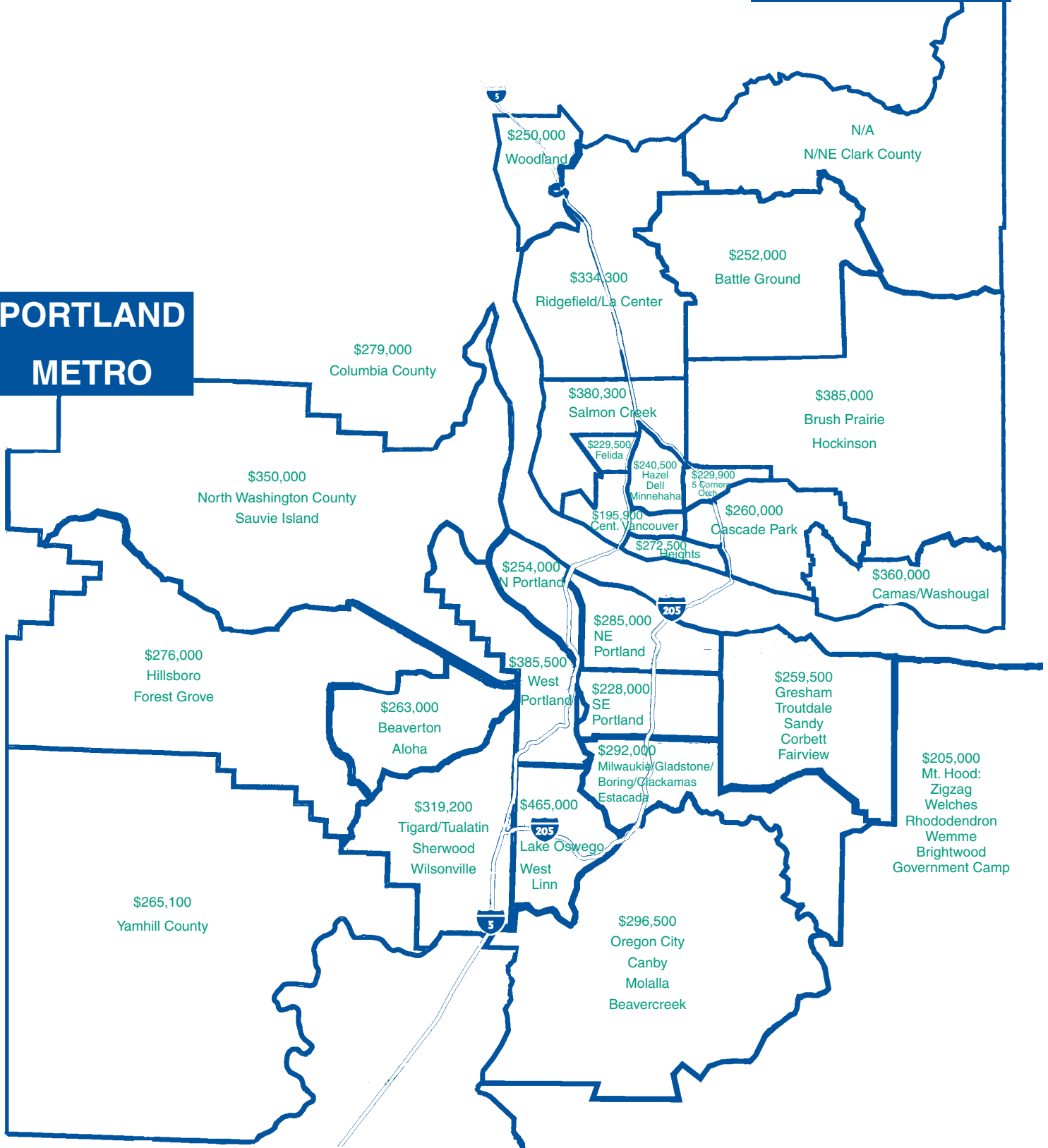


MEDIAN SALE PRICE

September 2007

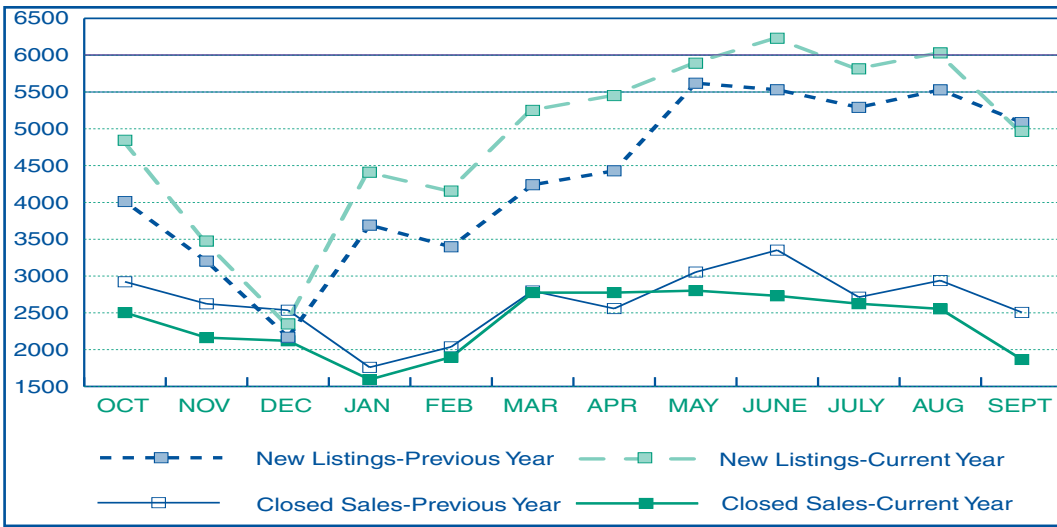
**SW
WASHINGTON**

**PORTLAND
METRO**



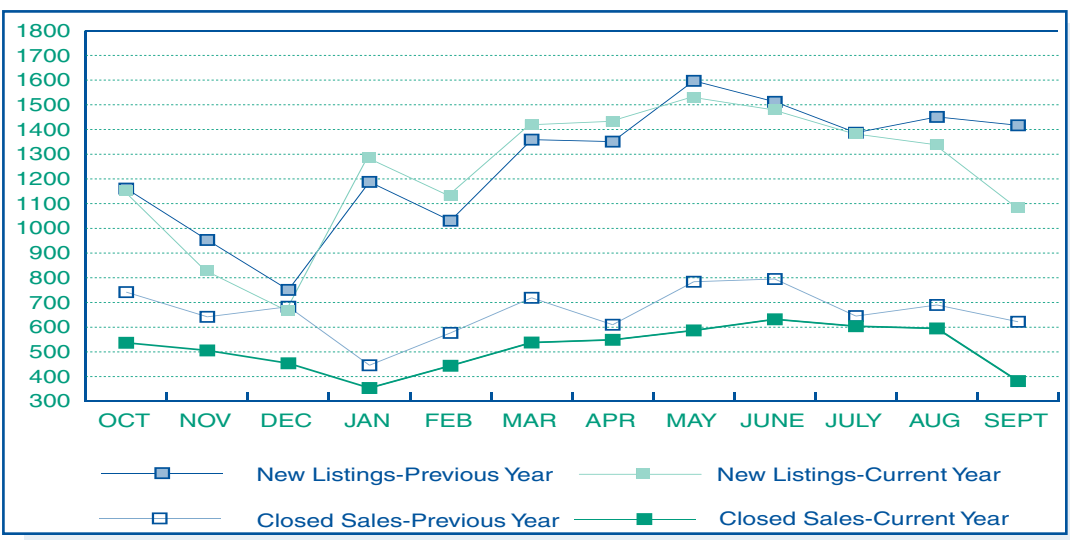
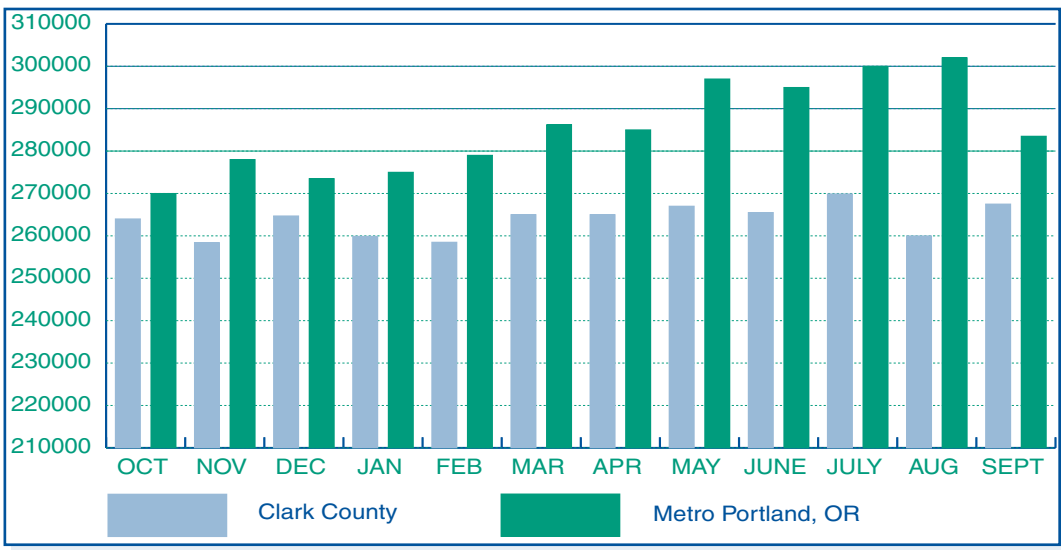
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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 2007 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time*
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
2006	September	1,448	581	657	301,300	266,000	60
	Year-to-Date	12,012	6,043	5,926	299,100	260,000	57

At the request of our REALTORS® the information on page 6 now refers to Clark County only. Until September 2006, we compiled Clark & Cowlitz County statistics together. At that time, we added Pacific County and also began reporting on each county's statistics individually. As a result, we have rerun some of the reports for Clark County individually to get comparable data. Because information is subject to change in our database, this may result in some reporting inconsistencies.

September Residential Highlights

While new listings fell a considerable 25% in September, closed sales also dropped 41.9% compared with September 2006. Due to this, the 4,595 active residential listings would last approximately 12 months at September's rate of sales. Pending sales also dropped 30.3%.

Third Quarter Report

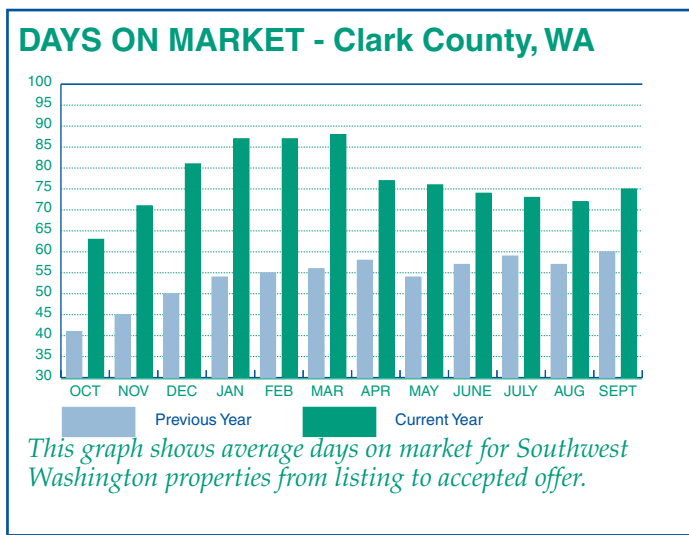
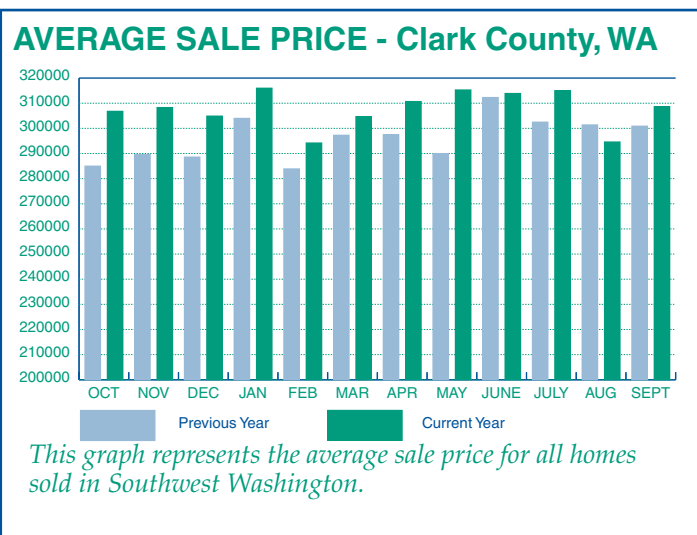
Comparing July-September 2007 to the same period in 2006, new listings fell 12.3% (3,696 v. 4,213). Closed sales were also down 18.4% (1,627 v. 1,993) and pending sales dropped 19.9% (1,488 v. 1,858).

Appreciation

Comparing the 12 months ending with August 2007 to the 12 immediately prior, the average sale price rose 3.9% (\$307,800 v. \$296,200). Using the same formula, the median sale price increased 1.9% (\$264,000 v. \$259,000).

Clark Co. Inventory in Months

(Active Listings / Closed Sales)	2005	2006	2007
January	3.2	5.3	9.7
February	2.7	4.5	7.8
March	1.8	3.8	7.0
April	1.8	4.8	7.2
May	2.0	4.2	7.1
June	1.7	4.7	6.8
July	2.0	6.1	7.6
August	2.1	5.9	7.7
September	2.6	6.4	12.0
October	3.0	7.2	
November	3.7	7.0	
December	3.2	7.0	



Market Action

AREA REPORT • 9/2007 • 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 2007 v. 2006 ²	Closed Sales	Average Sale Price	Average Market Time ¹	New Listings	Pending Sales	Pending Sales 2007 v. 2006 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
11	Downtown Vancouver	102	35	39	9	-59.1%	10	232,800	30	325	188	11.2%	181	246,700	217,000	7.7%	4	411,600	2	96,100	10	268,700
12	NW Heights	133	30	12	19	-29.6%	10	165,800	81	337	163	-37.3%	151	179,300	169,900	-0.5%	3	418,600	4	212,900	11	241,600
13	SW Heights	55	20	10	3	-66.7%	8	429,700	38	167	90	-8.2%	89	390,500	280,000	25.4%	2	180,000	0	N/A	2	721,700
14	Lincoln/Hazel Dell	63	14	4	6	-25.0%	5	208,500	53	188	106	-3.6%	104	245,700	230,000	-0.6%	0	N/A	2	292,800	3	389,700
15	E Hazel Dell	221	50	48	31	6.9%	19	238,400	63	590	250	-27.1%	219	231,900	237,900	-1.3%	5	432,500	51	117,200	4	374,600
20	NE Heights	123	22	13	10	-60.0%	13	225,500	57	320	177	-6.3%	172	246,100	229,000	3.1%	2	223,000	6	92,300	4	561,200
21	Orchards	262	109	67	19	-50.0%	19	244,700	83	693	267	-29.0%	266	236,100	227,500	-6.5%	3	311,000	9	228,000	1	393,500
22	Evergreen	357	89	53	48	-4.0%	34	232,800	73	1,117	522	-9.2%	477	245,900	227,100	9.4%	3	676,700	13	261,200	6	324,100
23	E Heights	69	13	12	16	77.8%	14	311,400	60	206	120	6.2%	111	320,000	218,000	15.7%	0	N/A	3	475,000	0	N/A
24	Cascade Park	110	40	18	13	-51.9%	15	259,100	39	352	166	-18.6%	165	298,400	262,000	2.8%	2	34,800	2	386,000	8	433,100
25	Five Corners	129	34	17	16	-23.8%	14	228,200	54	398	194	-36.6%	186	242,600	229,600	3.4%	1	350,000	8	119,400	3	495,000
26	E Orchards	141	24	37	13	-53.6%	16	303,500	65	422	182	-22.9%	176	313,400	294,500	-1.3%	0	N/A	6	235,200	1	340,000
27	Fisher's Landing	193	44	38	16	-27.3%	20	356,200	50	556	269	-0.7%	257	314,300	300,000	5.2%	1	35,000	4	1,339,000	4	299,800
31	SE County	44	8	3	3	-25.0%	2	313,800	64	80	26	-40.9%	28	407,900	346,300	-2.0%	0	N/A	10	292,400	0	N/A
32	Camas City	352	83	78	25	-30.6%	26	419,200	74	936	347	-21.0%	352	434,600	380,000	-0.9%	1	525,000	31	386,900	7	286,700
33	Washougal	389	69	53	18	-10.0%	22	364,900	109	794	289	-15.7%	282	358,500	314,800	8.0%	3	226,500	68	146,400	2	350,000
41	N Hazel Dell	159	37	38	12	-52.0%	18	275,900	67	386	208	-1.4%	199	301,200	267,500	0.8%	0	N/A	21	144,900	0	N/A
42	S Salmon Creek	249	82	71	24	-29.4%	20	272,500	83	667	253	24.0%	235	292,700	289,000	6.9%	2	391,200	1	85,000	2	396,500
43	N Felida	171	33	20	18	-52.6%	19	342,400	98	466	260	-16.1%	257	329,100	312,000	3.5%	1	1,650,000	21	201,500	0	N/A
44	N Salmon Creek	223	38	29	21	-12.5%	12	378,200	113	481	219	10.1%	208	341,600	310,600	-4.1%	0	N/A	6	179,900	0	N/A
50	Ridgefield	131	30	16	10	-16.7%	16	333,600	100	305	112	15.5%	116	358,100	342,800	13.3%	2	600,000	16	142,800	1	169,900
51	W of I-5 County	43	10	9	2	-71.4%	1	749,000	411	73	18	-43.8%	15	457,600	425,000	-6.2%	0	N/A	8	319,400	0	N/A
52	NW E of I-5 County	79	23	8	4	-20.0%	7	581,400	101	139	49	-23.4%	48	523,600	477,500	18.7%	1	1,200,000	16	220,200	0	N/A
61	Battleground	317	74	53	20	-13.0%	18	319,400	79	745	295	-19.8%	297	304,300	260,000	1.3%	3	598,300	23	287,300	0	N/A
62	Brush Prairie	248	44	42	20	25.0%	16	433,600	102	555	201	-16.3%	192	407,300	350,000	1.1%	1	515,000	19	306,000	3	335,700
63	East County	2	0	0	0	N/A	1	398,500	93	9	4	0.0%	4	331,100	366,800	-21.4%	0	N/A	1	125,000	0	N/A
64	Central County	19	5	3	1	-50.0%	0	N/A	N/A	41	19	-13.6%	19	442,200	455,000	14.7%	0	N/A	2	242,600	0	N/A
65	Mid-Central County	30	5	6	0	-100.0%	0	N/A	N/A	69	22	-21.4%	23	462,400	449,500	16.7%	0	N/A	15	283,900	0	N/A
66	Yacolt	58	6	7	2	0.0%	3	177,000	68	120	41	-29.3%	42	317,000	265,500	-1.1%	2	237,500	7	193,900	0	N/A
70	La Center	77	11	11	3	-57.1%	4	296,000	71	161	49	-46.7%	50	353,000	329,500	6.6%	2	146,000	4	214,800	0	N/A
71	N Central	37	3	4	2	-66.7%	0	N/A	N/A	60	12	-45.5%	11	365,400	325,000	-7.7%	0	N/A	8	202,500	0	N/A
72	NE Corner	9	1	4	1	0.0%	0	N/A	N/A	21	8	-50.0%	6	315,800	317,500	8.5%	0	N/A	6	170,800	0	N/A
	Clark County Total	4,595	1,086	823	405	-30.3%	382	308,600	75	11,779	5,126	-15.2%	4,938	307,900	264,600	3.9%	44	418,200	393	222,300	72	350,100
80	Woodland City	74	10	8	9	200.0%	9	231,100	119	156	73	46.0%	53	282,300	265,000	3.0%	1	312,000	2	123,000	1	246,900
81	Woodland Area	63	11	11	2	-33.3%	4	540,000	176	125	32	-17.9%	37	429,400	365,000	21.9%	1	420,000	19	160,900	0	N/A
82	Cowlitz County	358	130	70	23	-45.2%	22	229,600	120	742	253	-7.0%	233	219,500	197,000	12.3%	6	362,300	36	195,300	16	215,000
	Cowlitz County Total	495	151	89	34	-29.2%	35	265,500	126	1,023	358	-0.8%	323	253,800	220,000	14.0%	8	363,200	57	181,300	17	216,900
87	Pacific County	256	21	19	13	N/A	18	244,600	139	354	142	N/A	142	212,034	189,000	17.8%	5	286,400	64	81,900	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
(360) 696-0718
Fax: (360) 696-9342

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

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

Hermiston
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

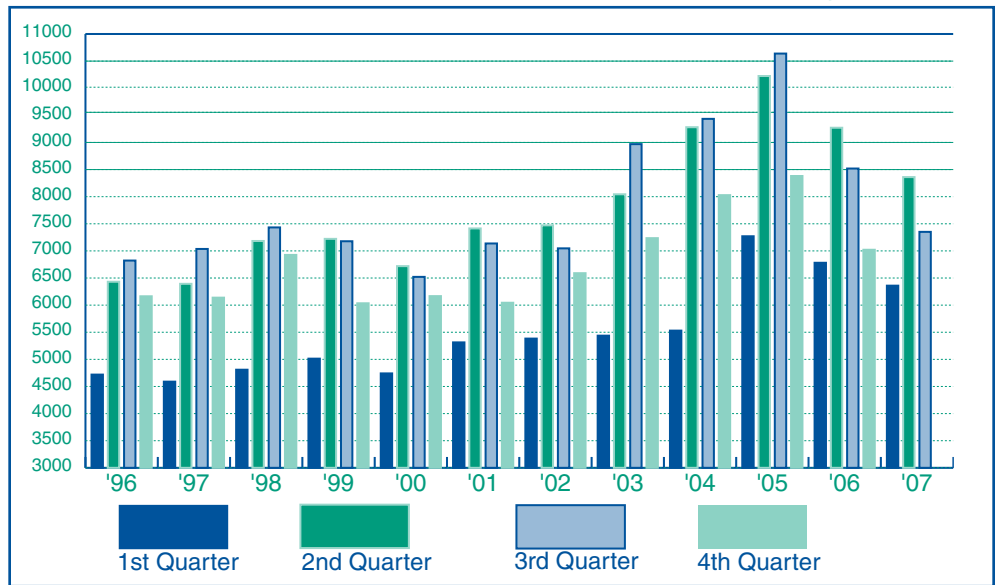
The statistics presented in Market Action are compiled monthly based on figures generated by RMLS.

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 and Cowlitz Counties in Washington.

RMLS was formed by Portland metropolitan area Boards and Associations of REALTORS in 1991.

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.

QUARTERLY CLOSINGS - Metro Portland, Oregon



Bob McMurtrey, Chairman of the Board
Beth Murphy, President
Kurt von Wasmuth, Senior Vice President
Natalie Middleton, Editor
Joel Weiler, Assistant Editor