

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

December 2008 Reporting Period

December Residential Highlights

The year ended quietly as sales activity in the Portland metro continued to slow. However, the level of inventory dropped after reaching a record high in November.

The number of closed sales (987) hit its lowest point since February 1992 (905). Pending transactions (810) were at a record low since RMLS™ began reporting in 1992, the previous record was 845 in December 1994.

Comparing December 2008 with December 2007, closed sales fell 34% and pending sales dropped 34.2%. New listings also decreased 17.4%.

At the month's rate of sales, the 13,882 active residential listings would last 14.1 months if no new listings were to enter the market. That is a slight decrease from last month's record high of 15 months.

2008 Summary

Comparing market activity in 2008 with 2007, new listings decreased 8.7%. Pending sales dropped 30.8% and closed sales fell 32.1%.

At \$6.3 billion this year, total sales volume dropped 35% from 2007's \$9.7 billion. See chart on page 20.

Fourth Quarter Summary

Comparing the fourth quarter of 2008 with that of 2007, new listings fell 20.3% (8,326 v. 10,450*). Closed sales, on the other hand, dropped 32.1% (3,598 v. 5,298) and pending sales fell 35.8% (3,061 v. 4,766).

2008 Condo Appreciation Rates

	Average Sale Price	Change from Prior Year
2008	290,600	6%
2007	272,900	13%
2006	241,800	14%
2005	212,000	14%
2004	186,600	12%

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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	10.3
May	2.3	4.5	9.2
June	2.6	5.0	9.5
July	3.5	5.7	10
August	3.6	6.2	9.9
September	4.5	8.6	10.4
October	4.6	8.4	11.1
November	5.1	8.3	15
December	4.5	8.5	14.1

Residential Market Highlights

Metro Portland, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time*
2008	December	1,880	810	987	300,800	252,900		138
	Year-to-Date	54,605	19,153	19,132	330,300	278,000		122
2007	December	2,276	1,231	1,496	352,000	276,500	73	
	Year-to-Date	59,811	27,664	28,173	342,900	290,000	58	

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* The number of new listings for the fourth quarter of 2007 reported in the December 2007 edition of Market Action was incorrect due to a reporting error. This has been corrected in this issue, and the December 2007 edition of Market Action has been updated on RMLSweb.

*Due to possible reporting inconsistencies, Current Listing Market Time should be used to analyze trends only. Note: this statistic was previously referred to as "Average Market Time".

*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 • 12/2008

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 ⁴	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁵	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	North Portland	500	91	132	32	-41.8%	47	267,100	104	2,385	972	-24.8%	971	266,100	250,000	-0.1%	16	397,000	33	134,400	27	445,200
142	Northeast Portland	987	202	339	87	-32.0%	108	290,400	109	5,047	1,980	-30.8%	1,972	320,000	280,000	-0.4%	30	493,700	31	143,800	50	456,600
143	Southeast Portland	1,557	218	428	120	-25.9%	132	263,900	108	7,001	2,645	-29.8%	2,602	276,100	245,000	-3.3%	42	483,900	51	177,900	112	507,900
144	Gresham/ Troutdale	1,065	142	270	50	-39.8%	56	218,900	145	3,771	1,175	-34.3%	1,181	258,700	245,000	-8.2%	17	262,800	42	221,400	41	559,400
145	Milwaukie/ Clackamas	1,071	176	349	64	-17.9%	89	272,100	125	4,422	1,394	-26.0%	1,349	318,400	284,900	-4.6%	14	451,800	42	382,400	16	479,000
146	Oregon City/ Canby	769	110	214	38	-42.4%	44	265,300	169	2,774	847	-35.5%	828	313,500	280,000	-5.0%	8	479,400	54	288,700	16	265,100
147	Lake Oswego/West Linn	916	102	242	29	-59.2%	42	509,800	209	3,239	852	-40.0%	864	541,600	452,600	-4.5%	5	283,400	25	398,000	7	502,200
148	West Portland	1,654	171	407	88	-45.0%	99	442,500	172	6,189	2,186	-28.5%	2,258	478,500	390,000	1.9%	17	473,300	39	228,800	19	753,100
149	Northwest Washington County	570	77	166	36	-26.5%	44	403,900	117	2,306	941	-23.7%	916	404,800	375,000	-3.4%	7	188,600	23	266,700	6	422,400
150	Beaverton/Aloha	1,044	185	390	86	-24.6%	115	258,500	121	4,933	1,847	-32.7%	1,877	273,800	250,000	-4.4%	4	117,500	15	216,000	21	450,900
151	Tigard/Wilsonville	1,258	145	332	69	-20.7%	85	325,800	162	4,785	1,577	-29.4%	1,598	352,600	323,000	-5.9%	6	312,600	24	414,700	15	329,000
152	Hillsboro/ Forest Grove	943	134	285	41	-43.1%	54	225,700	127	3,573	1,289	-30.2%	1,263	277,800	255,000	-6.7%	13	299,400	22	306,200	30	364,200
153	Mt. Hood: Govt. Camp/Wemme	139	15	31	3	-78.6%	5	250,500	156	358	112	-21.1%	117	253,700	234,000	-10.5%	2	443,500	8	147,400	0	N/A
155	Columbia County	499	48	114	24	-36.8%	27	252,900	189	1,362	468	-43.6%	480	230,700	214,000	-9.0%	6	187,400	34	107,300	8	222,400
156	Yamhill County	910	64	172	43	-20.4%	40	231,800	171	2,460	868	-30.2%	856	266,800	225,000	-5.2%	10	833,300	47	203,700	21	331,600
180-195 168-178	Marion/ Polk Counties	780	82	220	33	-42.1%	38	228,300	174	2,206	658	-48.0%	632	252,500	202,000	-4.8%	11	464,900	54	117,800	22	520,400
	North Coastal Counties	725	59	235	24	-33.3%	28	262,900	157	1,751	458	-41.7%	452	356,500	285,000	-8.0%	14	265,100	128	169,300	12	539,700

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

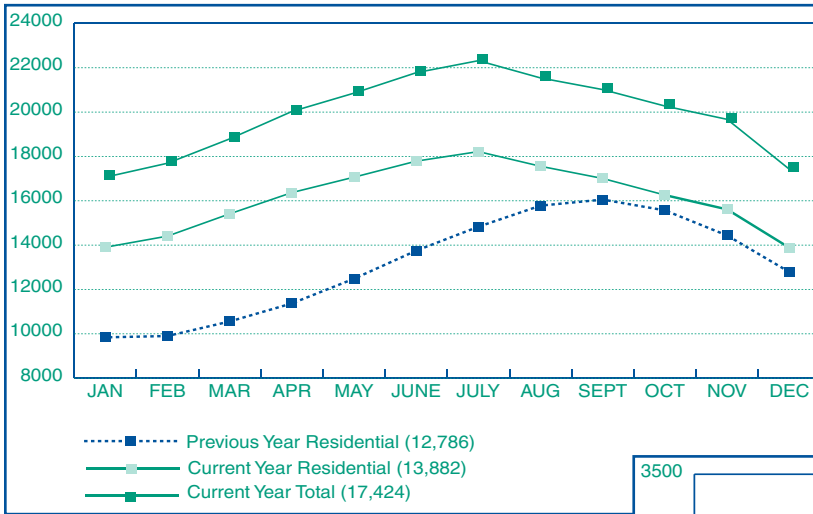
² Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2008 with December 2007. The Year-To-Date section compares year-to-date statistics from December 2008 with year-to-date statistics from December 2007.

³ % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/08-12/31/08) with 12 months before (1/1/07-12/31/07).

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

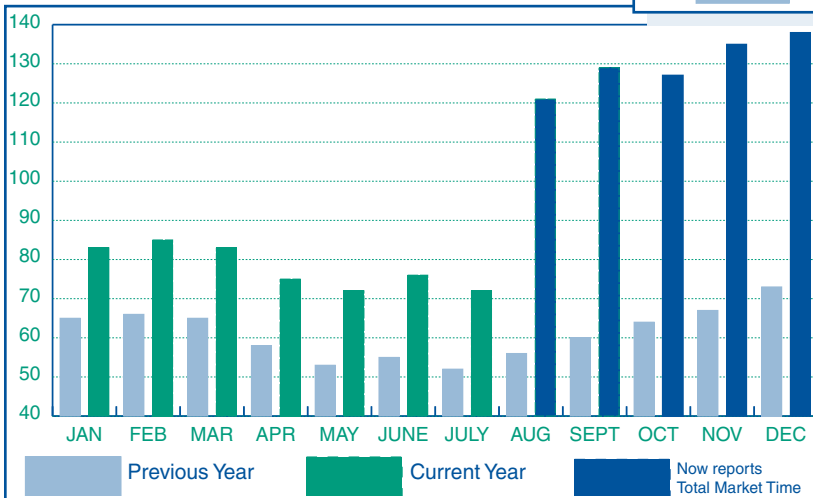
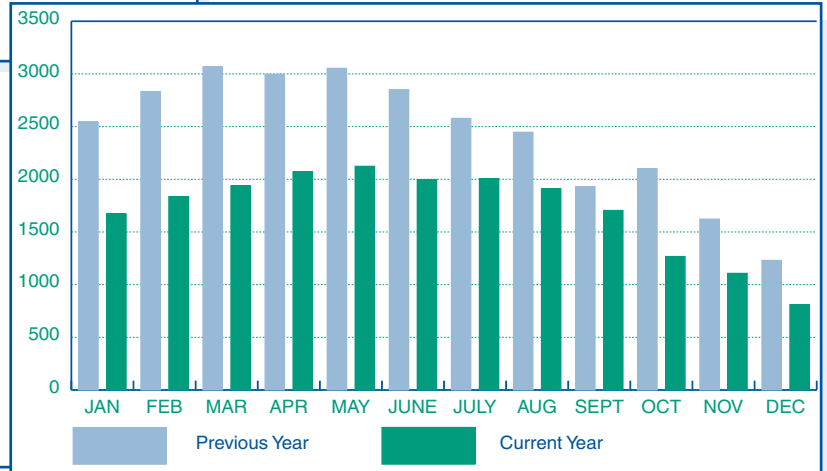
⁵ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Market Action



PENDING SALES
Metro Portland, Oregon

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

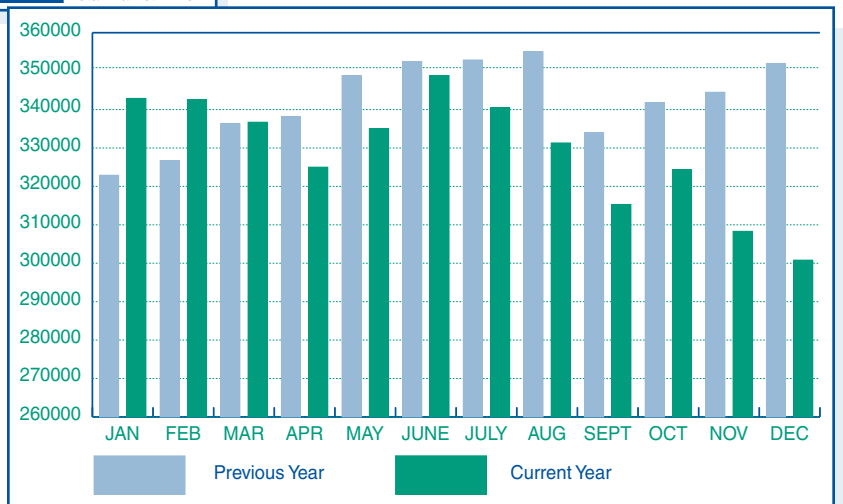


DAYS ON MARKET*
Metro Portland, Oregon

This graph shows 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 1&2.

AVERAGE SALE PRICE
Metro Portland, Oregon

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

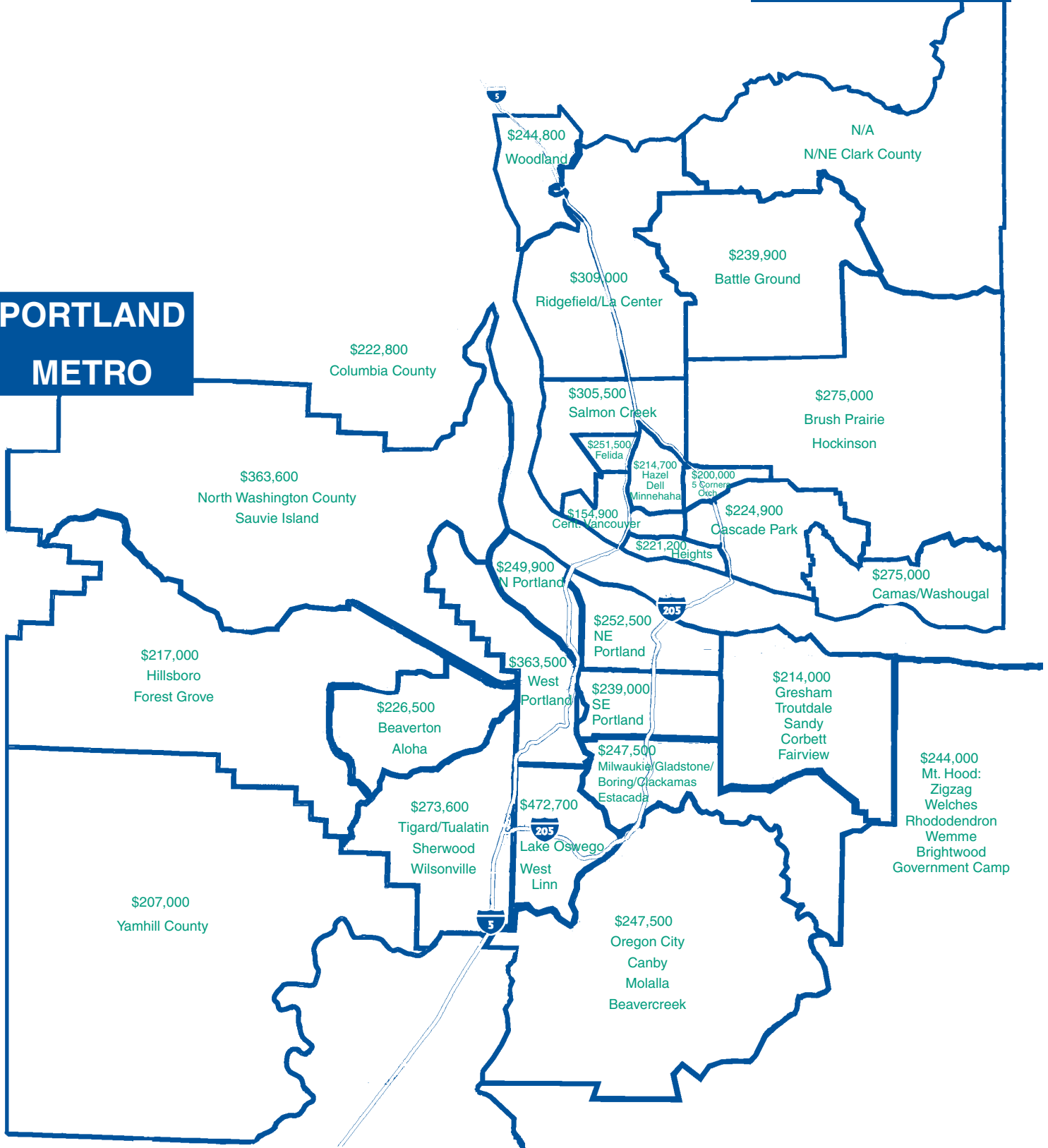


MEDIAN SALE PRICE

December 2008

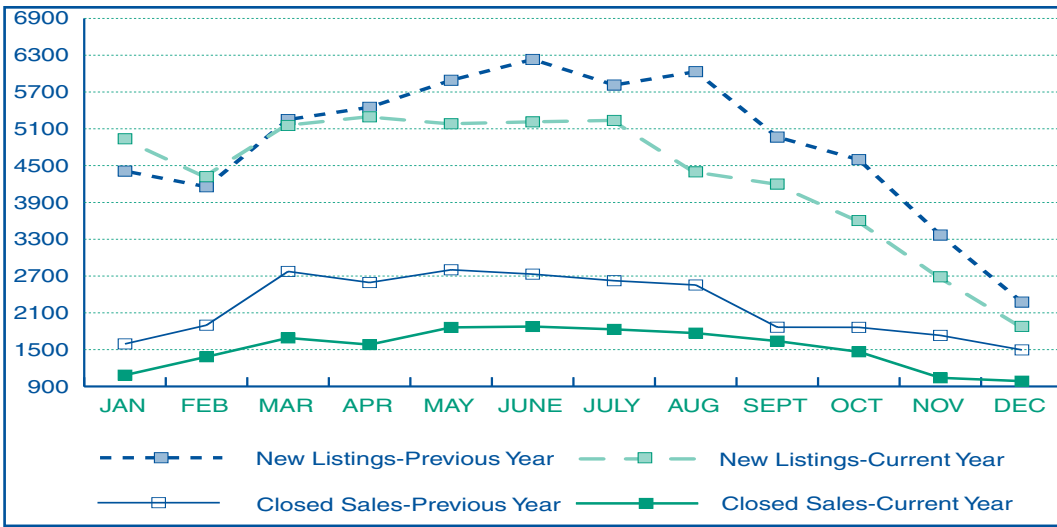
**SW
WASHINGTON**

**PORTLAND
METRO**



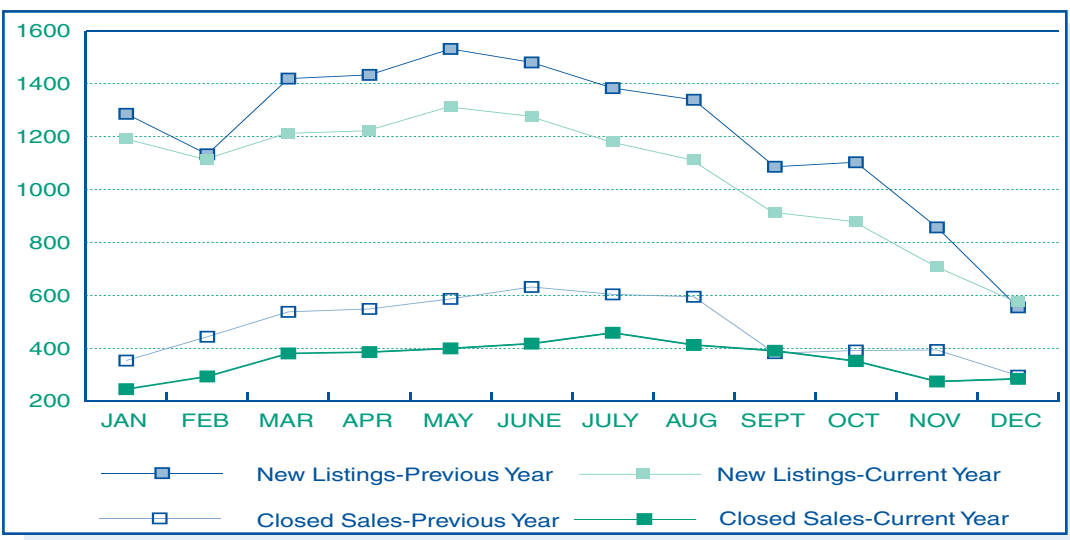
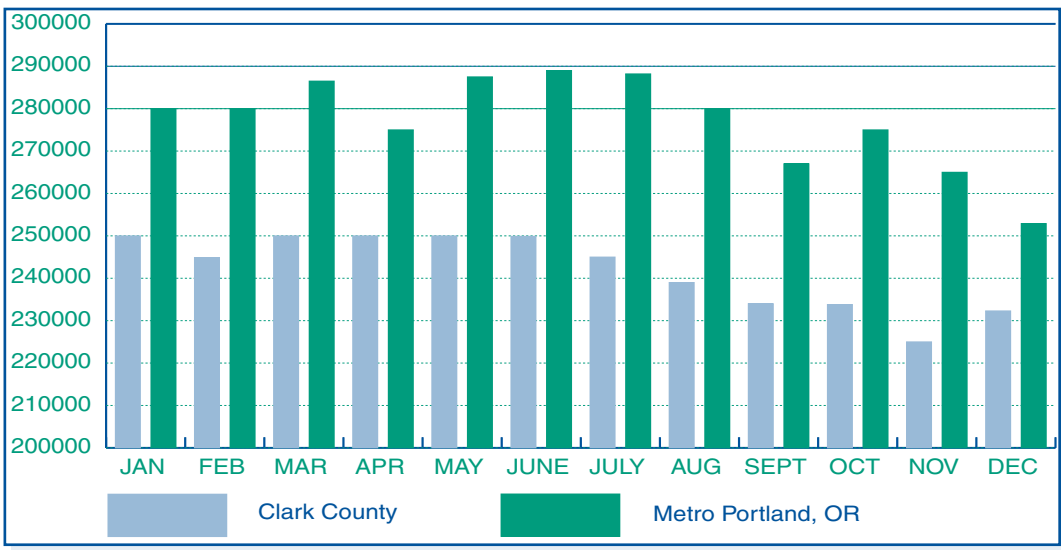
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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

December 2008 Reporting Period

Residential Market Highlights

Clark County		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	576	266	285	257,700	232,300		173
	Year-to-Date	13,063	4,594	4,461	278,300	242,000		150
2007	December	555	272	297	291,800	260,000	94	
	Year-to-Date	14,352	6,127	6,105	305,500	262,300	80	

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.

December Residential Highlights

Market activity fell just short of last year's marks in December. Comparing December 2008 to that of 2007, closed sales fell 4%, while pending sales dropped 2.2%. New listings, however, grew 3.8%. At the month's rate of sales, the 4,228 active residential listings would last approximately 14.8 months. See table above.

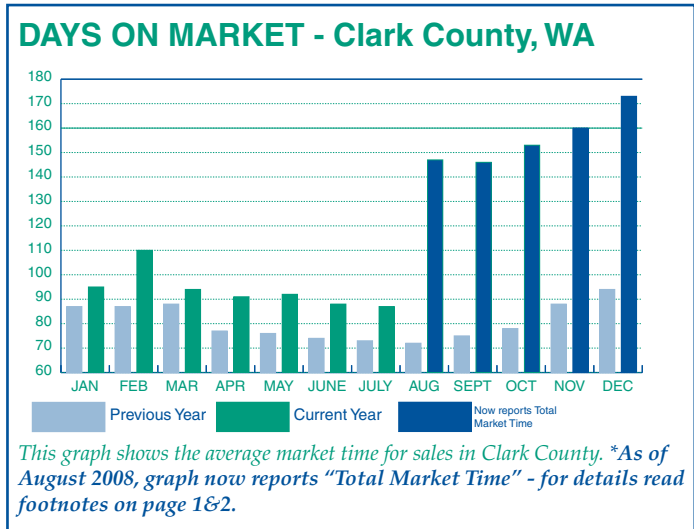
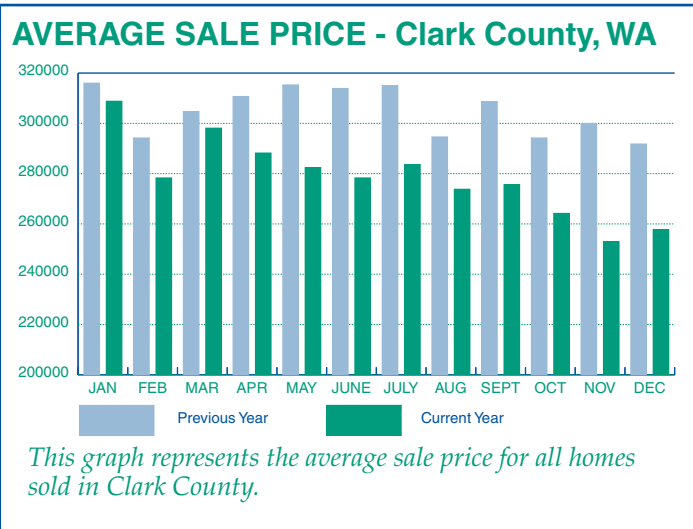
2008 Summary

Comparing results from 2008 with 2007 shows a 9% drop in new listings. Closed sales dropped 26.9%, while pending sales fell 25%. See table above.

The average sale price dropped 8.9% (\$278,300 v. \$305,500) and the median sale price decreased 7.7% (\$242,000 v. \$262,300). Total sales volume for Clark County this year was \$1.2 billion, a 37% drop from last year's \$1.9 billion. See graph on page 20.

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	12.4
May	4.2	7.1	12.6
June	4.7	6.8	12.6
July	6.1	7.6	12.7
August	5.9	7.7	12.7
September	6.4	12.0	12.7
October	7.2	11.4	13.7
November	7.0	11.0	16.9
December	7.0	12.7	14.8



Market Action

AREA REPORT • 12/2008 • 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 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁵	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	92	19	19	12	50.0%	7	180,500	193	333	129	-45.1%	122	240,600	223,000	-1.3%	4	311,800	3	182,200	6	232,700
12	NW Heights	99	12	25	5	-68.8%	8	151,400	105	356	129	-37.4%	132	164,600	163,500	-8.3%	3	483,000	3	65,000	13	242,300
13	SW Heights	100	24	24	4	-33.3%	2	215,500	167	257	66	-40.0%	68	323,300	227,500	-22.2%	0	N/A	3	308,300	9	188,200
14	Lincoln/Hazel Dell	53	8	16	5	-16.7%	2	239,000	75	189	64	-48.4%	64	235,200	235,500	-5.5%	2	1,116,000	1	144,000	1	345,000
15	E Hazel Dell	245	40	44	16	45.5%	17	183,400	163	783	279	-7.0%	260	223,600	230,000	-3.0%	2	287,500	15	197,000	2	351,800
20	NE Heights	139	13	29	7	16.7%	9	227,300	201	373	134	-31.3%	128	229,800	225,500	-6.4%	0	N/A	0	0	7	276,000
21	Orchards	245	26	38	13	-45.8%	21	221,800	179	742	322	-8.0%	319	219,500	216,200	-8.0%	0	N/A	15	123,700	1	187,000
22	Evergreen	380	76	74	28	-3.4%	26	184,500	101	1,289	515	-17.9%	499	217,900	212,000	-9.6%	2	842,500	12	100,000	12	284,400
23	E Heights	68	11	17	4	-20.0%	4	252,900	37	249	82	-42.3%	83	298,500	215,000	-4.0%	0	N/A	1	200,000	6	196,900
24	Cascade Park	117	16	22	4	-63.6%	7	263,600	202	329	138	-32.0%	140	303,400	248,300	1.4%	1	37,500	2	166,500	7	330,400
25	Five Corners	105	22	36	11	37.5%	12	190,400	115	401	176	-24.8%	167	215,400	210,000	-12.0%	1	590,000	2	385,000	0	N/A
26	E Orchards	114	22	21	14	100.0%	12	235,500	138	434	158	-25.8%	148	263,300	255,500	-14.2%	0	N/A	4	176,300	0	N/A
27	Fisher's Landing	164	16	34	14	0.0%	13	287,200	109	524	225	-30.6%	221	279,800	268,900	-11.8%	0	N/A	3	219,300	0	N/A
31	SE County	37	3	10	0	-100.0%	1	785,000	152	89	26	-16.1%	27	519,600	469,900	25.2%	0	N/A	8	203,000	0	N/A
32	Camas City	307	36	72	21	10.5%	17	357,400	322	973	325	-21.5%	316	386,100	350,000	-10.3%	2	121,800	30	162,800	3	221,500
33	Washougal	307	41	68	15	15.4%	22	276,900	150	923	266	-19.4%	253	308,900	291,000	-13.3%	0	N/A	23	162,900	0	N/A
41	N Hazel Dell	125	14	31	9	-10.0%	12	264,600	101	445	183	-23.4%	177	283,200	260,000	-6.4%	0	N/A	6	115,400	0	N/A
42	S Salmon Creek	185	26	64	12	-29.4%	15	232,700	238	657	236	-25.1%	230	258,600	252,500	-10.4%	1	70,000	7	118,500	0	N/A
43	N Felida	164	23	43	16	166.7%	15	326,300	151	547	187	-34.8%	175	325,300	290,000	-2.6%	0	N/A	7	250,400	0	N/A
44	N Salmon Creek	215	19	33	8	33.3%	7	362,800	268	491	175	-30.6%	171	315,100	284,900	-8.4%	0	N/A	2	259,000	0	N/A
50	Ridgefield	77	6	18	5	-44.4%	10	275,800	205	257	97	-24.2%	96	350,500	345,500	-3.3%	0	N/A	5	138,500	1	275,000
51	W of I-5 County	42	3	8	3	200.0%	1	375,000	359	104	24	-7.7%	23	523,500	440,000	5.8%	1	1,000	4	610,000	0	N/A
52	NW E of I-5 County	80	7	12	1	N/A	5	455,600	237	175	44	-25.4%	43	454,600	429,000	-11.2%	0	N/A	11	234,700	0	N/A
61	Battleground	263	31	68	15	-25.0%	18	255,700	225	817	282	-21.9%	276	263,600	232,500	-9.6%	1	357,500	13	222,600	1	315,000
62	Brush Prairie	265	44	63	12	-7.7%	12	285,000	165	722	201	-16.3%	197	368,100	350,000	-10.2%	0	N/A	19	279,100	2	338,500
63	East County	2	0	0	0	N/A	0	N/A	N/A	8	3	-25.0%	3	275,000	290,000	-16.9%	0	N/A	1	340,000	0	N/A
64	Central County	35	2	8	0	-100.0%	1	426,000	727	83	13	-43.5%	13	382,500	380,000	-14.9%	0	N/A	5	220,000	0	N/A
65	Mid-Central County	38	4	13	2	100.0%	1	570,000	118	89	17	-37.0%	15	408,600	413,000	-9.6%	1	102,000	11	232,000	0	N/A
66	Yacolt	44	7	6	4	100.0%	5	287,400	180	143	43	-18.9%	45	243,000	221,200	-23.2%	1	59,000	7	169,300	0	N/A
70	La Center	80	1	13	4	300.0%	3	277,600	148	174	34	-35.8%	34	311,500	272,300	-9.6%	0	N/A	2	203,800	0	N/A
71	N Central	27	3	4	1	0.0%	0	N/A	N/A	72	12	-20.0%	8	292,300	295,500	-14.8%	0	N/A	0	0	0	N/A
72	NE Corner	14	1	3	1	N/A	0	N/A	N/A	35	9	28.6%	8	249,200	247,800	-15.7%	0	N/A	1	250,000	0	N/A
	Clark County Total	4,228	576	936	266	-2.2%	285	257,700	173	13,063	4,594	-25.0%	4,461	278,300	242,000	-9.0%	22	393,100	226	195,900	71	257,000
80	Woodland City	65	10	11	4	100.0%	5	253,400	191	174	69	-11.5%	66	248,900	239,900	-15.3%	0	N/A	6	140,100	3	221,700
81	Woodland Area	54	11	19	1	-50.0%	0	N/A	N/A	141	27	-32.5%	27	290,400	270,000	-30.6%	0	N/A	13	180,300	0	N/A
82	Cowlitz County	336	33	87	19	-20.8%	16	210,900	82	1,154	332	2.2%	322	199,500	180,000	-9.5%	3	351,700	34	121,200	12	182,700
	Cowlitz County Total	455	54	117	24	-14.3%	21	221,000	108	1,469	428	-3.4%	415	213,300	192,500	-16.0%	3	351,700	53	137,800	15	190,500
87	Pacific County	136	6	40	6	-25.0%	6	233,100	379	315	94	-44.0%	92	185,300	170,000	-12.1%	3	193,700	30	57,300	0	N/A



Lane County



RESIDENTIAL REVIEW: Greater Lane County, Oregon

December 2008 Reporting Period

Residential Market Highlights

Greater Lane County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	238	146	177	233,800	200,000		126
	Year-to-Date	6,905	3,020	3,001	246,800	220,000		114
2007	December	298	199	249	260,400	225,600	91	
	Year-to-Date	7,678	4,061	4,148	265,300	234,900	72	

December Residential Highlights

Comparing December 2008 with the same month in 2007 shows a 26.6% decrease in pending sales and a 28.9% drop in closed sales. New listings also fell 20.1%. At the month's rate of sales, the 1,893 active residential listings would last approximately 10.7 months.

2008 Summary

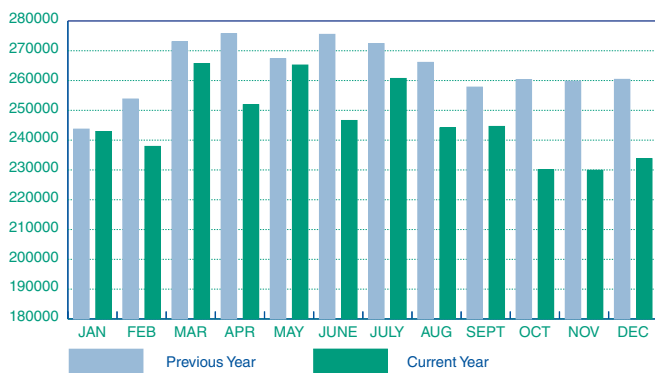
Results from 2008 compared with 2007 show a 10.1% decline in new listings. Closed sales and pending sales decreased 27.7% and 25.7%, respectively.

The average sale price dropped 7% (\$246,800 v. \$265,300) and the median sale price declined 6.3% (\$220,000 v. \$234,900). Total sales volume for Greater Lane County was \$740 million in 2008, a decrease from \$1.1 billion in 2007.

Inventory in Months (Active Listings / Closed Sales)

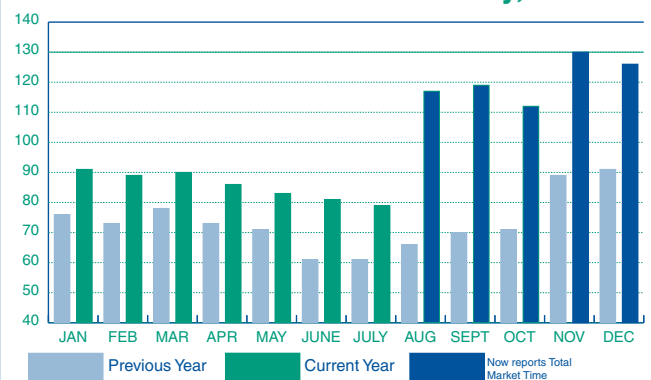
	2006	2007	2008
January	3.8	5.6	10.2
February	3.3	4.9	9
March	2.4	4.5	8.4
April	2.7	4.7	9.5
May	2.8	4.5	8.6
June	3.1	4.6	8.1
July	3.8	6.0	8.8
August	3.2	5.1	8.1
September	4.5	8.0	10.2
October	4.5	7.2	9.2
November	5.6	8.3	11.4
December	4.9	7.0	10.7

AVERAGE SALE PRICE - Lane County, OR



This graph represents the average sale price for all homes sold in Greater Lane County, Oregon.

DAYS ON MARKET - Lane County, OR



This graph shows the average market time for sales in Greater Lane County, Oregon. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 12/2008

Lane County, 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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁵	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	16	1	1	1	N/A	0	N/A	N/A	17	5	-28.6%	4	83,800	76,300	9.3%	0	N/A	4	66,800	0	N/A	
226	Florence Green Trees	27	2	5	2	N/A	1	120,000	90	44	25	-7.4%	22	117,300	94,300	-8.6%	0	N/A	0	N/A	0	N/A	
227	Florence Florentine	22	3	1	0	N/A	1	195,000	0	24	13	-38.1%	13	222,000	210,000	-12.4%	0	N/A	0	N/A	0	N/A	
228	Florence Town	187	11	31	3	-70.0%	9	211,900	146	327	96	-17.2%	94	233,900	218,800	-13.3%	8	173,300	5	115,900	0	N/A	
229	Florence Beach	48	6	5	0	-100.0%	2	372,500	250	75	23	-61.7%	23	295,800	275,000	-3.6%	0	N/A	7	80,600	0	N/A	
230	Florence North	47	2	8	0	-100.0%	1	100,000	949	69	17	-19.0%	19	278,100	260,000	-22.1%	0	N/A	3	58,500	0	N/A	
231	Florence South/ Dunes City	50	4	12	2	0.0%	2	280,000	374	71	23	-25.8%	26	344,200	290,300	-32.0%	0	N/A	4	150,800	0	N/A	
238	Florence East/ Mapleton	31	2	4	1	N/A	1	650,000	0	42	15	-11.8%	14	211,000	159,500	-18.1%	0	N/A	3	100,700	0	N/A	
	Florence Total	428	31	67	9	-47.1%	17	251,600	212	669	217	-27.7%	215	240,800	210,000	-14.9%	8	173,300	26	95,800	0	N/A	
232	Hayden Bridge	59	8	15	5	150.0%	4	129,000	88	205	95	-18.8%	93	232,600	223,000	-2.4%	0	N/A	5	131,200	1	243,900	
233	McKenzie Valley	57	7	20	2	-71.4%	1	300,000	63	161	39	-39.1%	41	368,100	305,000	-14.6%	2	588,500	11	225,900	0	N/A	
234	Pleasant Hill/Oak	92	9	25	3	-57.1%	5	238,800	104	258	90	-30.8%	95	247,000	204,200	0.3%	3	171,600	13	310,600	0	N/A	
235	Cottage Grove/ Creswell/Dorena	240	18	46	12	0.0%	20	199,000	157	683	261	-17.7%	263	210,200	195,000	-7.4%	2	362,500	24	121,200	4	286,800	
236	Veneta/Elmira	122	11	28	3	-75.0%	6	249,300	145	364	124	-39.2%	125	251,700	215,000	-1.7%	3	378,300	13	117,500	1	200,000	
237	Junction City	114	4	18	6	100.0%	10	236,700	170	329	112	-34.1%	102	250,000	240,000	-13.1%	1	900,000	7	145,100	3	291,700	
239	Thurston	123	20	35	14	7.7%	10	195,600	82	497	251	-4.9%	239	207,400	193,000	-9.6%	1	275,000	19	156,600	11	247,600	
240	Coburg I-5	34	1	13	0	-100.0%	0	N/A	N/A	108	36	-36.8%	39	210,100	190,000	-17.9%	3	190,700	7	107,400	0	N/A	
241	N Gilham	75	16	22	6	-33.3%	10	353,000	131	274	112	-30.9%	113	301,300	250,000	-10.2%	0	N/A	0	N/A	3	352,700	
242	Ferry Street Bridge	153	13	21	15	-11.8%	13	290,600	159	570	238	-25.9%	232	287,800	259,500	-6.2%	0	N/A	3	105,500	11	306,300	
243	E Eugene	79	11	31	9	-43.8%	11	268,300	112	436	226	-27.3%	228	333,600	291,300	-1.9%	4	134,000	14	246,500	11	361,400	
244	SW Eugene	188	21	39	16	-23.8%	16	339,400	192	697	359	-28.3%	356	313,900	285,000	-2.6%	1	249,000	15	221,600	10	310,700	
245	W Eugene	46	7	17	3	-50.0%	4	238,900	50	228	133	-21.8%	137	216,800	197,000	-0.5%	4	556,300	0	N/A	11	238,900	
246	Danebo	167	34	34	28	7.7%	28	160,300	92	729	359	-18.2%	349	175,800	185,000	-16.1%	1	15,300	3	57,900	7	306,600	
247	River Road	42	12	15	4	33.3%	4	219,100	79	201	89	-28.8%	86	218,100	214,300	-4.3%	2	620,000	1	92,000	6	239,100	
248	Santa Clara	140	24	35	12	-25.0%	19	226,100	111	571	240	-26.6%	243	262,100	249,000	-5.5%	1	290,000	10	146,300	6	271,600	
249	Springfield	137	19	24	7	-68.2%	13	155,000	83	525	232	-33.1%	237	173,500	167,000	-4.6%	4	249,800	6	73,300	21	245,400	
250	Mohawk Valley	25	3	3	1	N/A	3	420,000	314	69	24	-31.4%	23	318,700	321,000	-9.0%	0	N/A	2	155,000	0	N/A	



Douglas County



RESIDENTIAL REVIEW: Douglas County, Oregon

December 2008 Reporting Period

Residential Market Highlights

Douglas County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	158	54	56	197,600	154,500		158
	Year-to-Date	2,624	874	863	189,000	170,000		161
2007	December	139	49	73	195,700	182,300	138	
	Year-to-Date	2,746	1,158	1,157	212,900	185,000	110	

December Residential Highlights

Looking at results posted in December 2008, compared with those of December 2007, pending sales posted a gain of 10.2%. New listings also grew 13.7%. Closed sales, on the other hand, fell 23.3%. See table above. At the month's rate of sales, the 1,059 active residential listings would last approximately 18.9 months.

2008 Summary

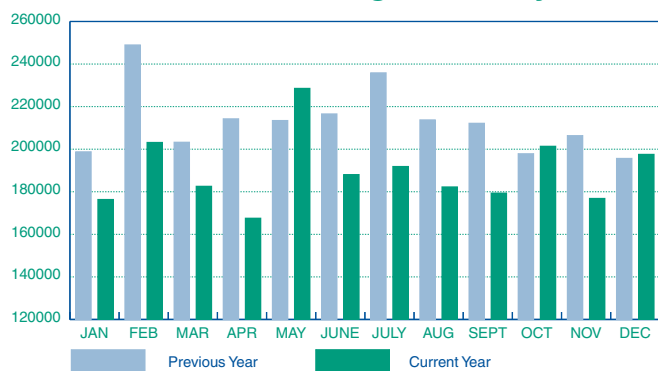
For the year, Douglas County saw a decrease of 4.4% in new listings. Closed sales dropped 25.4%, while pending sales fell 24.5%. See table above.

The average sale price decreased 11.2% (\$189,000 v. \$212,900) and the median sale price fell 8.1% (\$170,000 v. \$185,000). Total sales volume for 2008 was \$163 million, down from \$246 million in 2007.

Inventory in Months (Active Listings / Closed Sales)

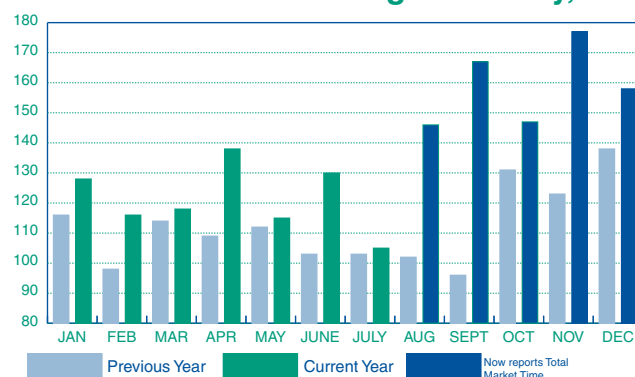
	2006	2007	2008
January	6.5	12	20.4
February	6.2	11.6	17
March	6.3	9.6	19.6
April	6.9	13.8	14.2
May	6.0	11.1	16
June	8.5	11.0	18.8
July	7.8	12.7	19
August	8.5	9.9	20.3
September	8.7	14.9	15.7
October	8.7	15.3	17.6
November	11.1	13.8	18.3
December	11.9	14.2	18.9

AVG. SALE PRICE - Douglas County, OR



This graph represents the average sale price for all homes sold in Douglas County, Oregon.

DAYS ON MARKET - Douglas County, OR



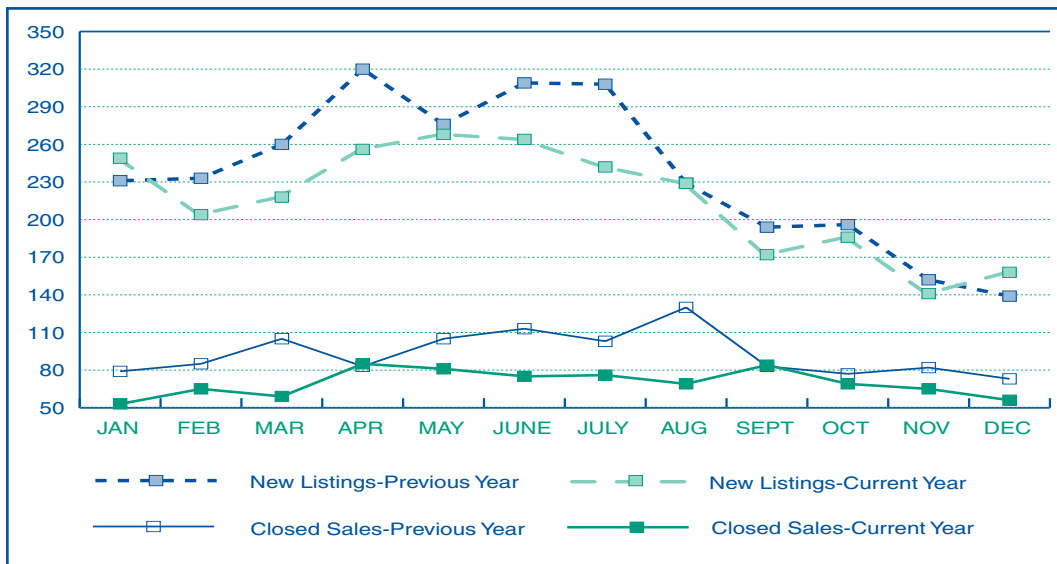
This graph shows the average market time for sales in Douglas County, Oregon. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 12/2008

Douglas County, 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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁶	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
251 NE Roseburg	134	23	27	8	14.3%	9	142,600		163	338	129	-15.7%	129	176,500	157,500	-22.4%	5	191,800	5	74,600	0	N/A
252 NW Roseburg	88	13	15	6	50.0%	3	362,000		382	221	78	-23.5%	76	254,400	222,500	-19.2%	1	610,000	7	156,600	1	225,400
253 SE Roseburg	43	2	15	10	150.0%	6	221,300		94	135	64	-28.9%	58	175,400	165,000	1.1%	4	393,000	2	82,500	5	292,500
254 SW Roseburg	111	18	26	5	66.7%	5	266,500		86	228	58	-40.8%	55	257,000	218,000	2.7%	0	N/A	5	157,300	0	N/A
255 Glide & E of Roseburg	42	5	16	1	-66.7%	3	485,700		286	114	33	-15.4%	35	287,700	240,000	2.7%	1	275,000	11	122,300	0	N/A
256 Sutherlin/ Oakland Area	126	15	27	5	25.0%	9	149,500		229	311	106	-26.9%	109	188,600	169,000	-7.3%	4	366,000	4	88,100	2	666,500
257 Winston & SW of Roseburg	100	15	32	5	-16.7%	0	N/A		N/A	251	92	-17.9%	86	184,300	176,500	-6.0%	2	162,800	9	72,100	3	276,700
258 Myrtle Creek & S/SE of Roseburg	153	21	46	6	-40.0%	10	145,900		102	402	120	-29.4%	123	160,600	140,000	-14.2%	4	345,000	21	107,700	1	260,000
259 Green District	107	23	22	5	0.0%	6	165,200		105	283	102	-15.0%	97	169,100	169,600	-3.5%	0	N/A	6	64,200	2	271,500
265 North Douglas County	155	23	42	3	0.0%	5	156,400		130	341	92	-28.7%	95	148,100	138,000	-20.4%	7	215,000	9	121,300	1	360,000



DOUGLAS COUNTY NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in Douglas County, Oregon



Coos County



RESIDENTIAL REVIEW: Coos County, Oregon

December 2008 Reporting Period

Residential Market Highlights

Coos County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	44	24	26	166,100	167,300		217
	Year-to-Date	1,388	484	484	191,900	170,000		152
2007	December	68	30	38	191,000	145,000	121	
	Year-to-Date	1,716	676	683	215,300	185,000	109	

December Residential Highlights

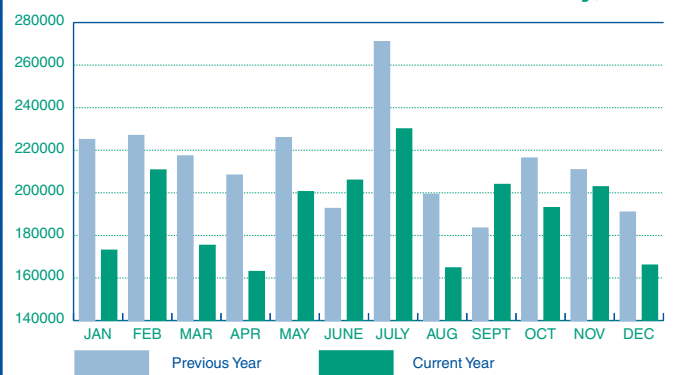
When comparing December 2008 with December 2007, it shows that new listings dropped 35.3%. Pending sales also decreased 20% and closed sales fell 31.6%. See table above.

2008 Summary

In 2008, new listings dipped 19.1%, while closed sales fell 29.1% compared with 2007. Pending sales were also off the 2007 mark by 28.4%. See table above.

The average sale price decreased 10.9% (\$191,900 v. \$215,300) and the median sale price fell 8.1% (\$170,000 v. \$185,000). Total sales volume in 2008 was \$92 million, down from \$147 million in 2007.

AVERAGE SALE PRICE - Coos County, OR



This graph represents the average sale price for all homes sold in Coos County, Oregon.

AREA REPORT • 12/2008 • Coos County, 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 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁵	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales
97407 Allegany	0	0	0	0	N/A	0	N/A	N/A	0	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
97411 Bandon	146	5	17	8	60.0%	7	185,900	470	221	65	-8.5%	63	299,700	244,500	-3.5%	6	404,200	15	97,200	0	N/A
97414 Broadbent	0	0	0	0	N/A	0	N/A	N/A	1	2	0.0%	2	206,000	206,000	-47.4%	0	N/A	0	N/A	0	N/A
97420 Coos Bay	209	18	47	10	-28.6%	10	182,400	123	527	184	-37.0%	190	163,600	157,500	-16.8%	4	431,500	19	65,400	14	275,700
97423 Coquille	72	6	15	2	0.0%	4	142,800	137	168	67	-20.2%	63	170,100	153,000	-12.8%	2	222,000	7	78,600	2	179,500
97449 Lakeside	32	1	8	0	-100.0%	2	111,000	135	71	12	-67.6%	14	217,600	183,300	1.8%	1	325,000	6	176,700	0	N/A
97458 Myrtle Point	58	6	9	0	N/A	1	193,500	23	105	36	-12.2%	34	150,400	149,300	-18.7%	0	N/A	2	73,500	0	N/A
97459 North Bend	119	8	15	3	-50.0%	1	180,500	150	283	113	-18.7%	112	206,400	183,800	-9.6%	4	516,200	5	85,400	1	125,000
97466 Powers	11	0	1	1	0.0%	1	25,000	144	12	5	-50.0%	6	83,700	73,500	-43.9%	2	39,400	4	20,400	0	N/A



Curry County



RESIDENTIAL REVIEW: Curry County, Oregon

December 2008 Reporting Period

Residential Market Highlights

Curry County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	31	16	7	218,200	200,000		343
	Year-to-Date	756	192	198	300,900	250,000		233
2007	December	27	10	14	401,800	296,000	155	
	Year-to-Date	814	308	301	310,400	269,000	163	

December Residential Highlights

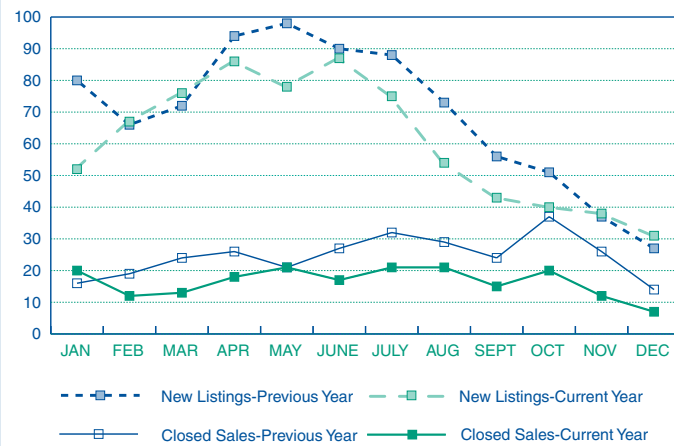
A look at results from December 2008 compared with December 2007 shows that pending sales jumped 60%. New listings also grew 14.8%. Closed sales decreased 50%, however. See table above.

2008 Summary

Compared to 2007, new listings decreased 7.1%. Closed sales and pending sales also fell 34.2% and 37.7%, respectively. See table above.

The average sale price dropped 3.1% (\$300,900 v. \$310,400), while the median sale price fell 7.1% (\$250,000 v. \$269,000). Total sales volume for the year was \$59 million, down from \$93 million in 2007.

NEW LISTINGS/CLOSED SALES - Curry Co., OR



This graph shows the new residential listings and closed sales in Curry County, Oregon

AREA REPORT • 12/2008 • Curry County, Oregon

	RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY			
	Current Month								Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date			
	Active Listings	New Listings	Expired Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁵	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
270 City, Airport, Marina Hts., NB Chetco	161	12	22	8	300.0%	2	360,000		311	267	72	-41.0%	72	337,900	275,800	-4.1%	2	527,500	10	287,500	7	264,800
271 Harbor, Winchuck, SB Chetco	72	8	15	1	-66.7%	2	104,300		88	136	39	-45.1%	44	270,400	200,000	-0.8%	1	300,000	6	197,000	0	N/A
272 Carpenterville, Cape Ferrello, Whaleshead	31	4	4	2	100.0%	1	338,500		958	67	20	5.3%	17	297,900	305,000	-1.6%	0	N/A	2	148,500	0	N/A
273 Gold Beach	130	3	37	4	300.0%	2	130,000		324	191	49	-23.4%	52	284,100	217,500	-4.8%	8	230,600	7	395,400	1	430,000
274 Port Orford, Langlois	62	4	9	1	-66.7%	0	N/A		N/A	95	12	-62.5%	13	270,300	237,000	1.7%	4	588,100	7	119,500	0	N/A



Mid-Columbia



RESIDENTIAL REVIEW: Mid-Columbia

December 2008 Reporting Period

Residential Market Highlights

Mid-Columbia		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	51	27	38	270,400	225,000		155
	Year-to-Date	1,531	622	615	266,500	226,000		164
2007	December	54	34	47	235,700	203,750	120	
	Year-to-Date	1,746	833	839	261,900	225,400	110	

Due to the vast difference between the counties in the Mid-Columbia region, the Area Report on page 15 provides summary information for each individual county.

December Residential Highlights

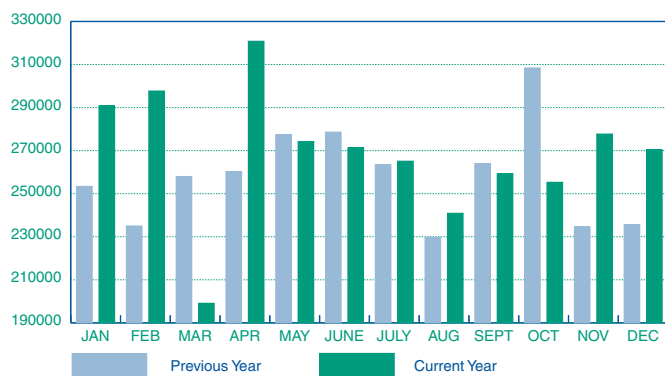
Comparing results from December 2008 with those of December 2007 shows that pending sales decreased 20.6%. Closed sales also fell 19.1% and new listings dropped 5.6%. See table above.

2008 Summary

In 2008, new listings fell 12.3% compared to 2007. Pending sales and closed sales also decreased 25.5% and 26.7%, respectively. See table above.

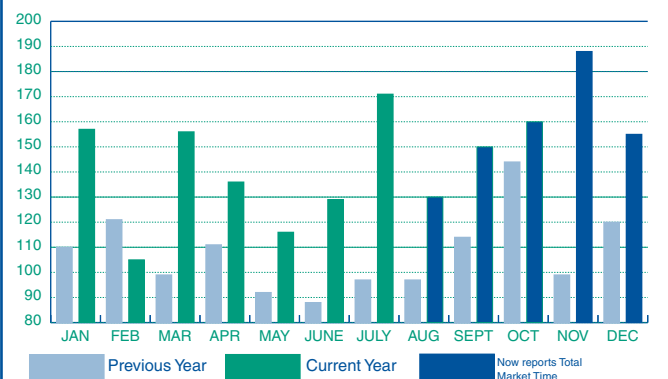
The average sale price grew 1.8% (\$266,500 v. \$261,900) and the median sale price grew a slight 0.3% (\$226,000 v. \$225,400). The total sales volume in the Mid-Columbia region was \$163 million in 2008, compared to \$219 million in 2007.

AVG. SALE PRICE - Mid-Columbia



This graph represents the average sale price for all homes sold in Mid-Columbia.

DOM - Mid-Columbia



This graph shows the average market time for sales in Mid-Columbia. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

Market Action

AREA REPORT • 12/2008 • Mid-Columbia

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
		Current Month															Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ²	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
100	White Salmon/Bingen	44	2	18	2	N/A	4	530,500		46	114	47	-24.2%	47	312,000	305,000	-2.2%	4	318,800	12	272,200	2	199,500
101	Snowden	2	0	2	0	N/A	0	N/A		N/A	15	10	100.0%	10	281,200	221,500	-39.0%	0	N/A	1	197,800	0	N/A
102	Trout Lake/Glenwood	11	0	7	0	-100.0%	0	N/A		N/A	31	6	-45.5%	8	316,700	261,300	-37.6%	0	N/A	2	127,000	0	N/A
103	Husum/BZ Corner	8	0	4	0	N/A	0	N/A		N/A	19	6	0.0%	6	610,300	321,300	109.8%	0	N/A	3	181,700	0	N/A
104	Lyle	22	1	1	3	200.0%	0	N/A		N/A	46	16	14.3%	12	253,600	220,500	-33.1%	0	N/A	7	98,500	0	N/A
105	Dallesport/Murdock	10	1	5	0	N/A	3	238,500		208	36	20	33.3%	19	214,000	202,000	19.9%	0	N/A	4	177,500	0	N/A
106	Appleton/Timber Valley	5	0	0	0	N/A	0	N/A		N/A	8	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	3	75,300	0	N/A
107	Centerville/High Prairie	2	0	1	0	N/A	0	N/A		N/A	4	2	-66.7%	2	167,500	167,500	-5.0%	0	N/A	3	133,700	0	N/A
108	Goldendale	51	6	13	1	0.0%	3	169,500		124	115	54	-31.6%	54	166,800	141,500	0.8%	2	126,800	53	78,800	0	N/A
109	Bickleton/East County	1	0	0	0	N/A	0	N/A		N/A	1	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	5	31,700	0	N/A
110	Klickitat	2	0	0	0	N/A	0	N/A		N/A	7	1	-87.5%	1	220,000	220,000	31.1%	0	N/A	4	85,000	0	N/A
	Klickitat County Total	158	10	51	6	100.0%	10	334,600		118	396	162	-24.3%	159	253,700	215,000	2.2%	6	254,800	97	113,000	2	199,500
111	Skamania	3	0	0	0	N/A	1	525,000		205	14	4	33.3%	4	427,000	525,000	148.7%	0	N/A	4	277,000	0	N/A
112	North Bonneville	29	0	1	1	0.0%	1	260,000		92	50	5	-61.5%	5	229,700	250,000	-9.3%	0	N/A	0	N/A	4	498,600
113	Stevenson	27	3	4	1	-75.0%	0	N/A		N/A	53	10	-54.5%	14	275,100	272,000	-7.1%	0	N/A	2	225,000	0	N/A
114	Carson	23	0	5	0	-100.0%	0	N/A		N/A	37	10	-58.3%	11	216,300	210,000	10.3%	0	N/A	6	102,000	0	N/A
115	Home Valley	2	0	1	0	N/A	0	N/A		N/A	3	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	0	N/A	0	N/A
116	Cook, Underwood, Mill A, Willard	8	0	0	0	-100.0%	0	N/A		N/A	17	5	-28.6%	4	440,000	495,000	-4.2%	0	N/A	2	337,500	0	N/A
117	Unincorporated North	14	2	1	0	-100.0%	0	N/A		N/A	24	6	-50.0%	9	175,200	163,000	21.5%	0	N/A	1	159,000	0	N/A
	Skamania County Total	106	5	12	2	-77.8%	2	392,500		149	198	40	-51.8%	47	264,300	225,000	5.0%	0	N/A	15	200,300	4	498,600
351	The Dalles	129	16	53	10	11.1%	12	180,000		147	358	168	-23.3%	160	194,500	174,500	-3.1%	3	248,300	8	186,900	1	150,000
352	Dufur	2	2	3	0	N/A	0	N/A		N/A	15	7	-46.2%	7	159,000	157,000	-9.0%	0	N/A	1	42,000	0	N/A
353	Tygh Valley	1	0	2	0	N/A	0	N/A		N/A	3	1	-87.5%	2	149,400	149,400	7.5%	0	N/A	0	N/A	0	N/A
354	Wamic/Pine Hollow	12	1	0	0	N/A	0	N/A		N/A	20	9	-55.0%	9	190,700	145,000	18.2%	0	N/A	3	50,200	0	N/A
355	Maupin/Pine Grove	7	0	0	0	N/A	0	N/A		N/A	10	3	-57.1%	3	216,000	125,000	-1.7%	0	N/A	2	97,000	0	N/A
356	Rowena	1	1	3	0	N/A	0	N/A		N/A	5	2	0.0%	2	160,000	160,000	-87.5%	0	N/A	0	N/A	0	N/A
357	Mosier	16	0	3	0	-100.0%	0	N/A		N/A	31	11	-47.6%	12	333,500	306,700	11.5%	0	N/A	5	155,800	0	N/A
	Wasco County Total	168	20	64	10	0.0%	12	180,000		147	442	201	-30.7%	195	201,100	174,900	-3.8%	3	248,300	19	140,000	1	150,000
361	Cascade Locks	21	3	5	1	0.0%	0	N/A		N/A	57	11	-21.4%	9	192,000	179,900	-15.5%	0	N/A	1	125,000	0	N/A
362	Hood River City	85	3	14	3	-25.0%	7	276,900		217	206	119	-13.8%	119	346,600	318,500	6.4%	3	1,692,300	8	319,300	2	349,500
363	Hood River-Westside	35	5	6	3	50.0%	4	380,900		146	96	40	0.0%	39	398,800	370,000	-18.2%	0	N/A	3	256,800	0	N/A
364	Hood River-Eastside	7	0	0	0	N/A	0	N/A		N/A	16	6	100.0%	6	576,100	472,400	-11.0%	0	N/A	0	N/A	0	N/A
365	Odell	13	1	2	1	N/A	2	227,500		243	30	16	-11.1%	14	222,400	206,500	-7.7%	0	N/A	0	N/A	0	N/A
366	Parkdale/Mt. Hood	25	3	10	1	-50.0%	0	N/A		N/A	70	18	-18.2%	17	346,900	299,500	-13.1%	1	575,000	2	223,300	0	N/A
	Hood River Co. Total	186	15	37	9	0.0%	13	301,300		199	475	210	-10.6%	204	348,000	303,500	-0.1%	4	1,413,000	14	278,300	2	349,500
370	Sherman County	6	1	1	0	-100.0%	1	67,500		70	20	9	-18.2%	10	93,400	68,300	-15.3%	1	24,000	0	N/A	0	N/A



Columbia Basin



RESIDENTIAL REVIEW: Columbia Basin, Oregon

December 2008 Reporting Period

Residential Market Highlights

Columbia Basin		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
2008	December	57	26	45	149,800	147,900		151
	Year-to-Date	1,132	618	621	136,100	128,500		126
2007	December	52	38	50	115,900	126,000	114	
	Year-to-Date	1185	759	783	134,700	125,000	114	

Note: Statistics for the Columbia Basin region did not include sales data for much of areas 435 and 436 until December 2007, which is when the Umatilla County Board of REALTORS® joined RMLS™. Areas 437 and 438 were added in March 2008 and the description for Area 436 changed to "E - Meacham, Cayuse" from "Pendleton/Other" .

December Residential Highlights

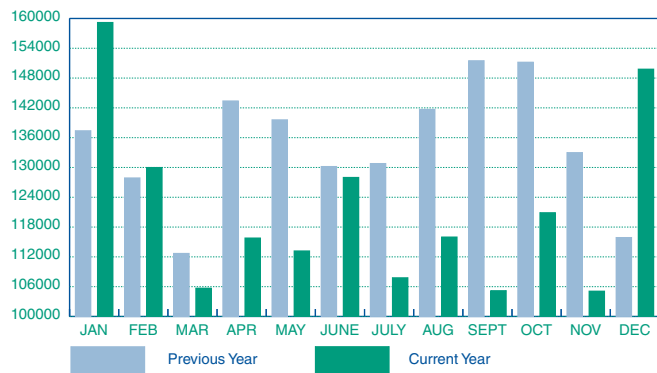
When comparing market activity from December 2008 with the same month a year prior it shows that pending sales were down 31.6%. In addition, closed sales fell 10%. New listings, on the other hand, increased 9.6%. See table above.

2008 Summary

Comparing 2008 with 2007, new listings dropped 4.5%. Closed sales and pending sales fell 20.7% and 18.6%, respectively. See table above.

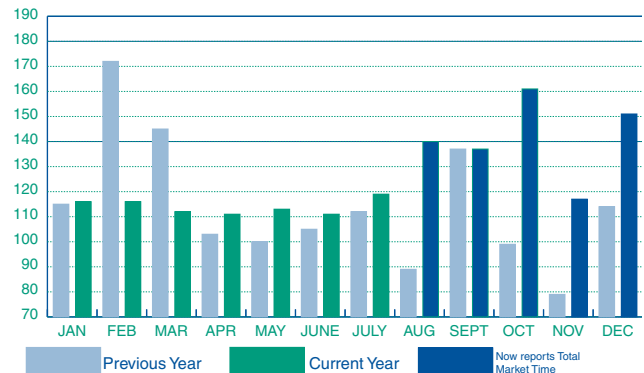
The average sale price grew 1% (\$136,100 v. \$134,700) and the median sale price rose 2.8% (\$128,500 v. \$125,000). The total sales volume for 2008 was \$84 million.

AVG. SALE PRICE - Columbia Basin



This graph represents the average sale price for all homes sold in the Columbia Basin region of Oregon.

DOM - Columbia Basin



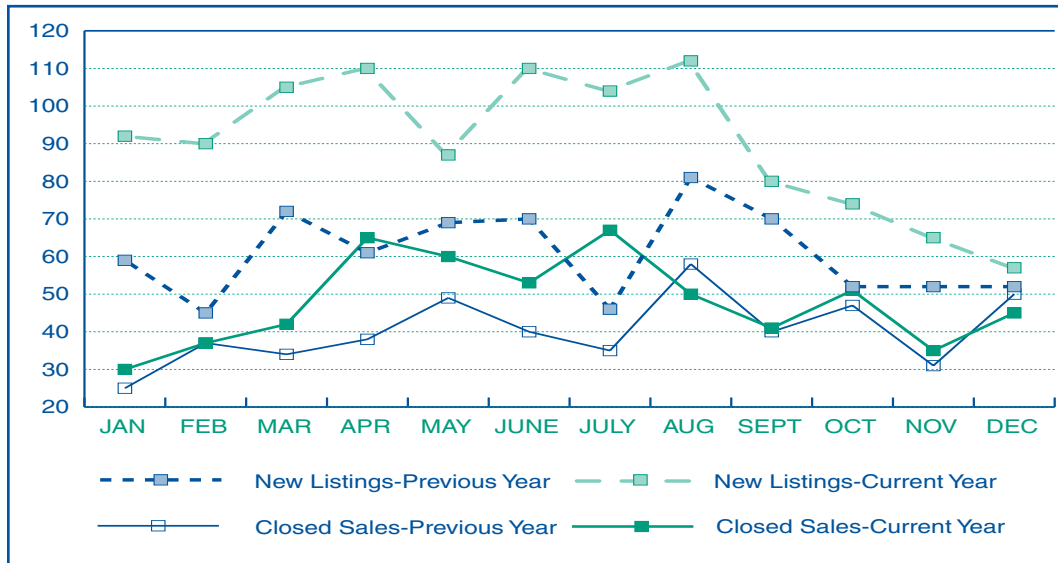
This graph shows the average market time for sales in Columbia Basin. *As of August 2008, graph now reports "Total Market Time" - for details read footnotes on page 1&2.

AREA REPORT • 12/2008 • Columbia Basin

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month															Year-To-Date		Year-To-Date		Year-To-Date		
	Active Listings	New Listings	Expired/ Canceled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time ¹	Total Market Time ⁶	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
380	Arlington/North	6	0	0	0	N/A	0	N/A	N/A	8	6	50.0%	6	134,300	123,000	-1.1%	0	N/A	0	N/A	0	N/A
381	Condon/South	14	2	0	0	N/A	0	N/A	N/A	27	7	-12.5%	9	81,600	70,000	17.5%	0	N/A	0	N/A	0	N/A
	Gilliam Co. Total	20	2	0	0	N/A	0	N/A	N/A	35	12	0.0%	15	102,700	74,000	7.0%	0	N/A	0	N/A	0	N/A

420	Boardman/Northeast	15	2	3	0	-100.0%	2	140,000	171	29	14	-56.3%	14	130,300	120,800	6.7%	2	168,800	1	164,000	1	1,800,000
421	Irrigon	23	1	3	1	0.0%	3	278,700	342	62	42	13.5%	41	107,100	85,000	-7.5%	0	N/A	5	28,500	1	100,000
422	Ione	2	0	0	0	N/A	0	N/A	N/A	3	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	0	N/A	0	N/A
423	Lexington	1	0	1	0	N/A	0	N/A	N/A	5	1	N/A	1	47,500	47,500	N/A	1	67,000	0	N/A	0	N/A
424	Heppner/South	0	0	0	0	N/A	1	75,300	450	4	13	62.5%	13	64,300	43,000	-33.2%	0	N/A	3	20,000	1	65,000
	Morrow Co. Total	41	3	7	1	-50.0%	6	198,600	303	103	70	-12.5%	69	102,900	87,500	-18.1%	3	134,900	9	40,700	3	655,000

430	Umatilla	36	8	10	2	-60.0%	2	100,000	165	98	45	-34.8%	47	112,500	109,500	17.3%	1	349,000	7	52,900	3	104,000
431	Hermiston	111	17	21	11	-8.3%	20	156,600	67	357	228	-18.3%	228	144,000	143,100	-4.4%	4	288,800	19	109,200	2	206,300
432	Stanfield	10	1	0	0	-100.0%	2	125,500	299	27	17	-5.6%	19	118,500	99,500	2.0%	0	N/A	2	23,500	1	150,000
433	Echo	2	0	1	0	-100.0%	0	N/A	N/A	7	3	-72.7%	4	110,500	119,000	-36.1%	0	N/A	0	N/A	0	N/A
435	Pendleton City Limits	103	13	17	3	-80.0%	11	178,900	200	235	143	-28.9%	150	149,900	135,800	9.6%	4	575,800	7	20,600	7	116,700
436	E - Meacham, Cayuse	1	0	1	1	0.0%	0	N/A	N/A	7	3	-96.6%	2	138,800	138,800	N/A	0	N/A	3	131,500	0	N/A
437	NE - Adams, Helix, Athena, Weston, Mt-Freewtr	111	12	21	6	N/A	4	196,300	121	233	88	N/A	80	145,300	130,800	3.6%	2	300,000	10	85,800	1	162,000
438	S - Pilot Rock, Ukiah	21	1	2	2	N/A	0	N/A	N/A	30	9	N/A	7	103,100	80,000	1.3%	0	N/A	5	40,800	0	N/A
	Umatilla Co. Total	395	52	73	25	-30.6%	39	142,300	127	994	536	-19.6%	537	118,400	135,000	3.6%	11	346,100	53	57,200	14	120,800



Columbia Basin NEW LISTINGS & CLOSED SALES

This graph shows the new residential listings and closed sales in the Columbia Basin region of Oregon.



Union & Baker Counties



RESIDENTIAL REVIEW: Union & Baker Counties, Oregon

December 2008 Reporting Period

Residential Market Highlights*	Union County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
	2008	December	11	8	9	202,800	135,000		66
Year-to-Date		436	206	208	164,400	133,000		113	
2007	December	15	12	15	154,700	160,500	85		
	Year-to-Date	473	274	277	156,500	127,000	47		

Union Co: December Residential Highlights

New listings decreased 26.7% when comparing December 2008 with December 2007. Pending sales also decreased 33.3% and closed sales fell 40%. See table above.

2008 Summary

Comparing 2008 with 2007, new listings dropped 7.8%. Pending sales and closed sales fell 24.8% and 24.9%, respectively. See table above.

The average sale price grew 5% (\$164,400 v. \$156,500), while the median sale price rose 4.7% (\$133,000 v. \$127,000). Total sales volume for Union County in 2008 was \$34 million.

Residential Market Highlights*	Baker County, Oregon		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time*	Total Market Time**
	2008	December	13	1	5	92,400	65,000		121
Year-to-Date		339	139	146	137,100	117,700		96	
2007	December	9	8	12	178,400	200,000	108		
	Year-to-Date	335	213	215	145,600	115,000	66		

Baker Co: December Residential Highlights

When comparing market activity from December 2008 with the same month a year ago it shows that new listings increased 44.4%. On the other hand, pending sales fell 87.5% and closed sales dropped 58.3%. See table above.

2008 Summary

Comparing 2008 with 2007, new listings grew 1.2%. Pending sales and closed sales fell 34.7% and 32.1%, respectively. See table above.

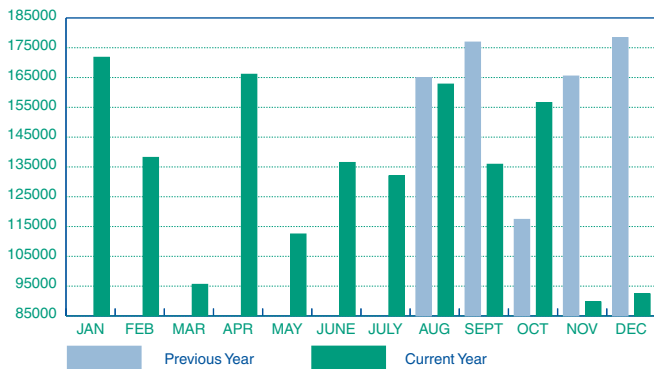
The average sale price dropped 5.8% (\$137,100 v. \$145,600), while the median sale price rose 2.3% (\$117,700 v. \$115,000). Total sales volume for Baker County in 2008 was \$20 million.

AREA REPORT • 12/2008 • Union & Baker Co.

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Current Listing Market Time	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2008 v. 2007 ²	Closed Sales	Average Sale Price	Median Sale Price	% Change ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales
97824 Cove	14	1	2	0	-100.0%	0	N/A	N/A	28	11	-31.3%	12	309,400	212,500	26.2%	0	N/A	6	104,600	0	N/A
97827 Elgin	25	1	4	1	N/A	1	435,000	45	56	17	-52.8%	18	157,600	115,500	9.2%	0	N/A	1	360,000	0	N/A
97841 Imbler	4	0	1	0	N/A	0	N/A	N/A	7	1	-83.3%	1	134,000	134,000	9.1%	0	N/A	0	N/A	0	N/A
97850 La Grande/Island City	83	7	22	5	-28.6%	8	173,800	68	278	149	-17.2%	147	149,200	133,000	-3.2%	12	166,700	9	43,300	5	158,900
97867 North Powder	4	0	0	0	-100.0%	0	N/A	N/A	11	4	-20.0%	5	92,800	88,000	68.1%	0	N/A	4	23,000	0	N/A
97876 Summerville	4	0	2	1	N/A	0	N/A	N/A	13	3	-50.0%	3	389,000	390,000	31.5%	0	N/A	0	N/A	0	N/A
97883 Union	14	2	2	1	-66.7%	0	N/A	N/A	43	21	-16.0%	22	179,400	124,000	46.1%	4	66,000	4	38,000	1	117,500
Union Co. Total	148	11	33	8	-33.3%	9	202,800	66	436	206	-24.8%	208	164,400	133,000	5.5%	16	141,500	24	67,600	6	152,000

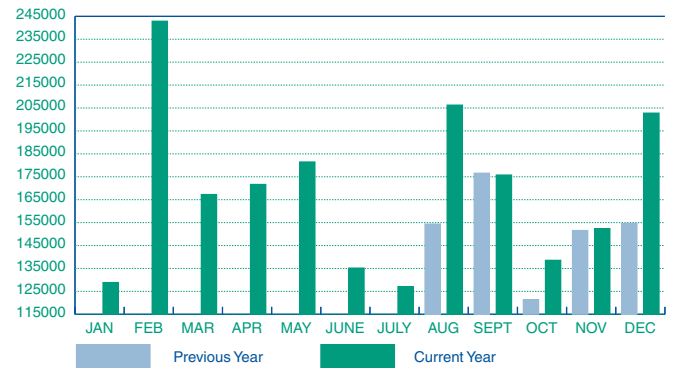
460 Baker City/Keating	86	11	20	1	-85.7%	5	92,400	121	260	119	-39.0%	127	138,900	114,500	-2.6%	4	287,500	13	142,800	5	133,700
461 Haines/Anthony Lk/ Muddy Crk	4	1	1	0	N/A	0	N/A	N/A	10	4	0.0%	4	84,000	77,500	-64.3%	0	N/A	2	214,900	0	N/A
462 Sumpter/McEwen/Bourne/ Phillips Lk/ Granite	18	0	1	0	N/A	0	N/A	N/A	39	10	66.7%	9	131,000	127,500	-34.4%	0	N/A	8	79,900	0	N/A
463 Unity/Hereford	3	1	0	0	N/A	0	N/A	N/A	5	1	0.0%	1	65,000	65,000	-40.2%	0	N/A	1	45,000	0	N/A
464 Huntington/Lime	1	0	0	0	N/A	0	N/A	N/A	1	0	-100.0%	0	N/A	N/A	-100.0%	0	N/A	0	N/A	0	N/A
465 Durkee/Pleasant Valley	1	0	0	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	1	6,600	0	N/A
466 Richland/New Bridge	9	0	0	0	N/A	0	N/A	N/A	14	3	50.0%	3	124,000	117,500	-3.4%	0	N/A	1	31,000	0	N/A
467 Halfway/Cornucopia	5	0	0	0	-100.0%	0	N/A	N/A	8	2	0.0%	2	212,300	212,300	N/A	0	N/A	1	88,500	0	N/A
468 Oxbow	1	0	0	0	N/A	0	N/A	N/A	1	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	0	N/A
Baker Co. Total	128	13	22	1	-87.5%	5	92,400	121	339	139	-34.7%	146	137,100	117,700	-5.8%	4	287,500	27	114,700	5	133,700

AVG. SALE PRICE - Baker County, Oregon



This graph represents the average sale price for all homes sold in Baker County, Oregon.

AVG. SALE PRICE - Union County, Oregon



This graph represents the average sale price for all homes sold in Union County, Oregon.



MULTIPLE LISTING SERVICE

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Fax: (503) 230-0689

Southwest Washington
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Vancouver, WA 98663
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Fax: (360) 696-9342

Salem

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

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
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Florence, OR 97439
(541) 902-2560
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Roseburg, OR 97470
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Fax: (541) 673-6581

Curry County
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Brookings, OR 97415
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Mid-Columbia
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Hood River, OR 97031
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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
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Fax: (541) 751-1083

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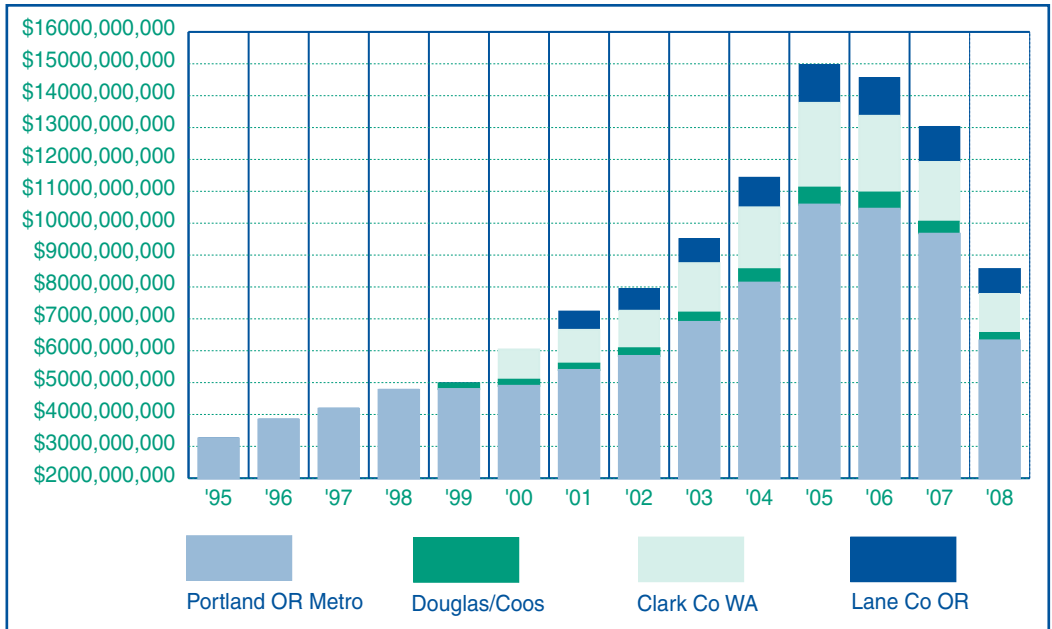
12-MONTH SALE PRICE PERCENT CHANGE - Metro Portland, Oregon

Average Sale Price % Change: -3.7% (\$330,300 v. \$342,900)*

Median Sale Price % Change: -4.1% (\$278,000 v. \$290,000)*

* 12-Month Sale Price percent change is based on a comparison of the rolling average/median price for the last 12 months (1/1/08-12/31/08) with the 12 months before (1/1/07-12/31/07).

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