

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%

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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

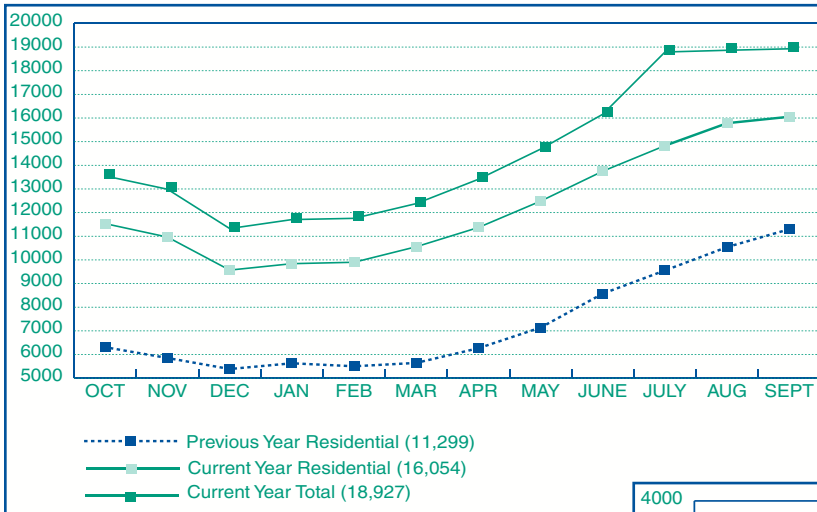
180-200	Marion/ Polk Counties	1,175	231	152	87	-19.4%	88	244,900	77	2,530	1,050	-0.8%	1,026	251,700	227,500	9.1%	14	585,000	92	139,100	30	270,000
	North Coastal Counties	1,222	191	126	99	7.6%	63	377,300	112	2,028	633	3.9%	553	387,600	315,000	13.9%	13	262,800	158	178,400	12	499,400

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.

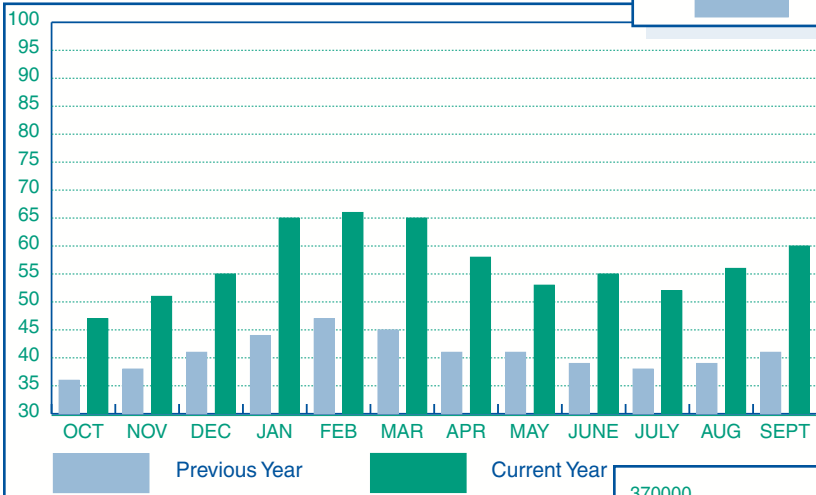
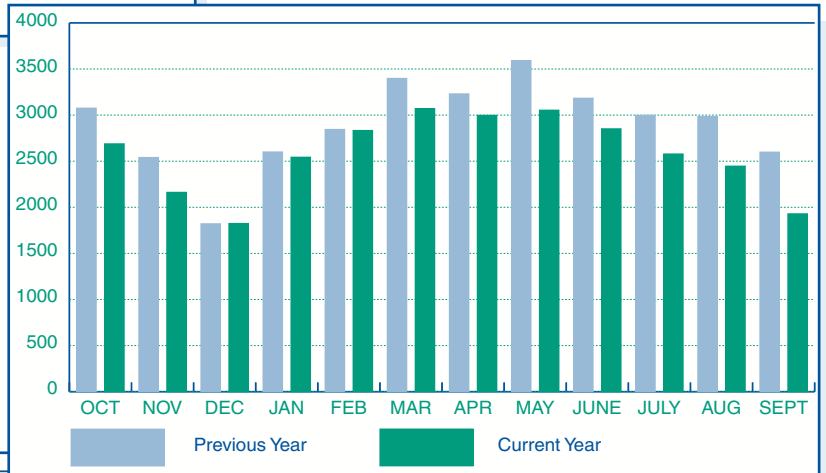
³ Appreciation percents based on a comparison of average price for the last 12 months (10/1/06-9/30/07) with 12 months before (10/1/05-9/30/06).

Market Action



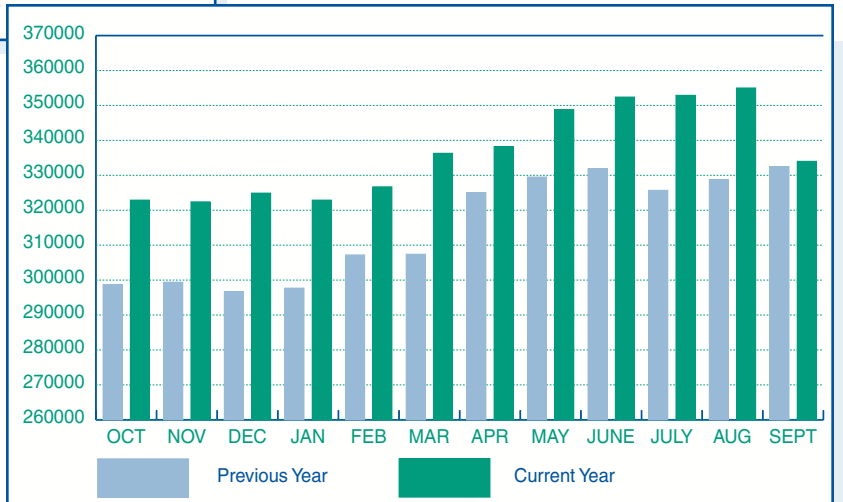
PENDING SALES
Metro Portland, Oregon

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

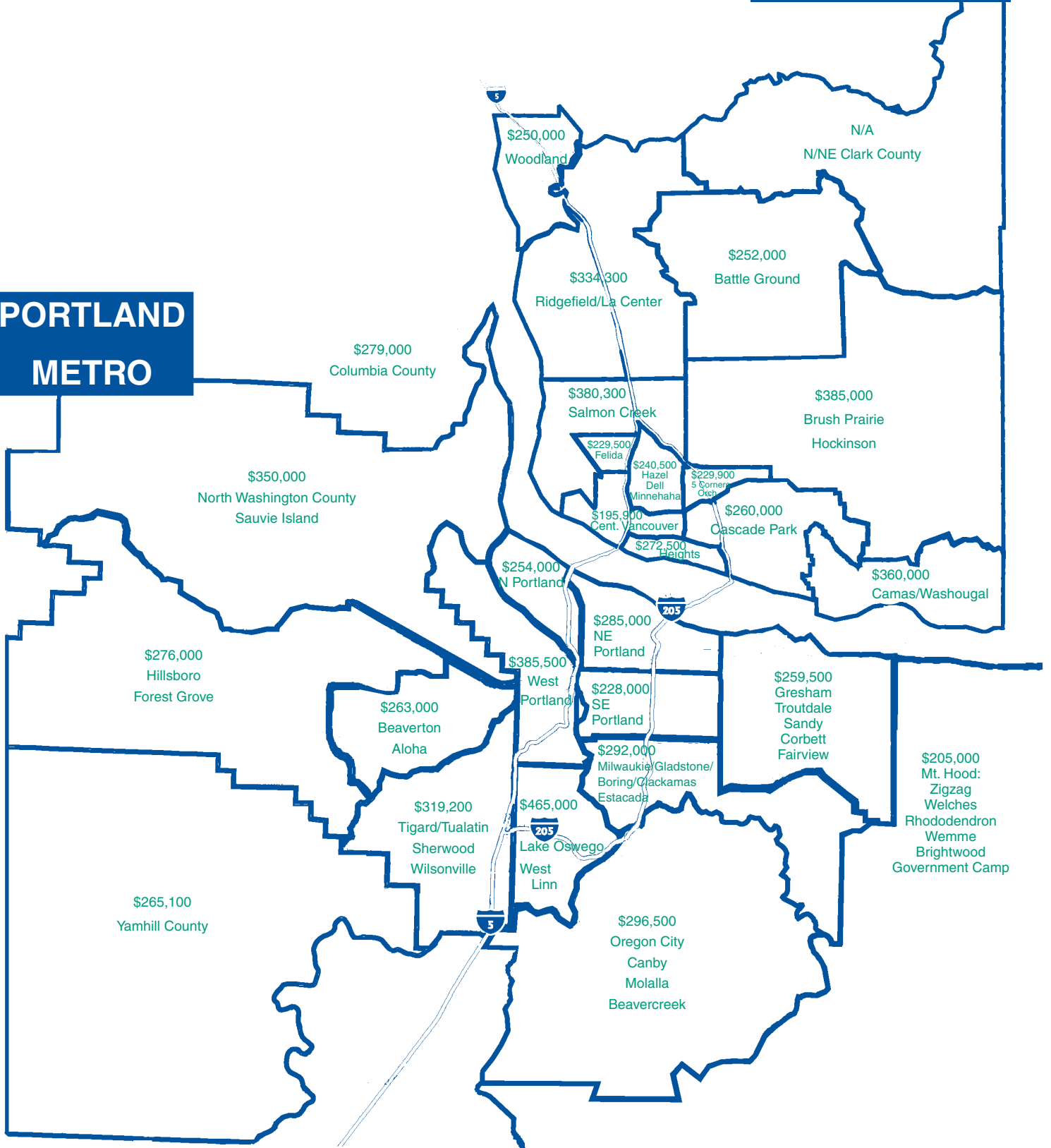
This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.

MEDIAN SALE PRICE

September 2007

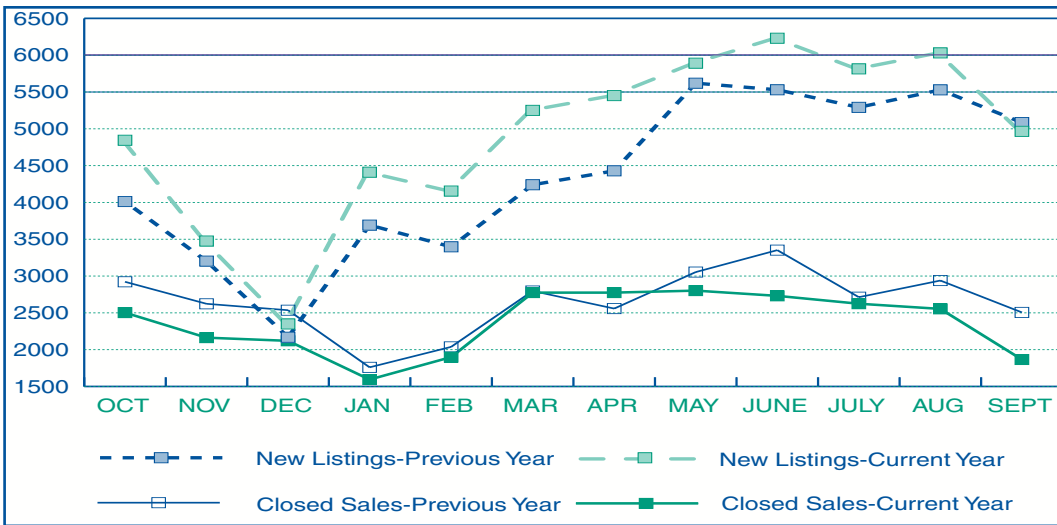
**SW
WASHINGTON**

**PORTLAND
METRO**



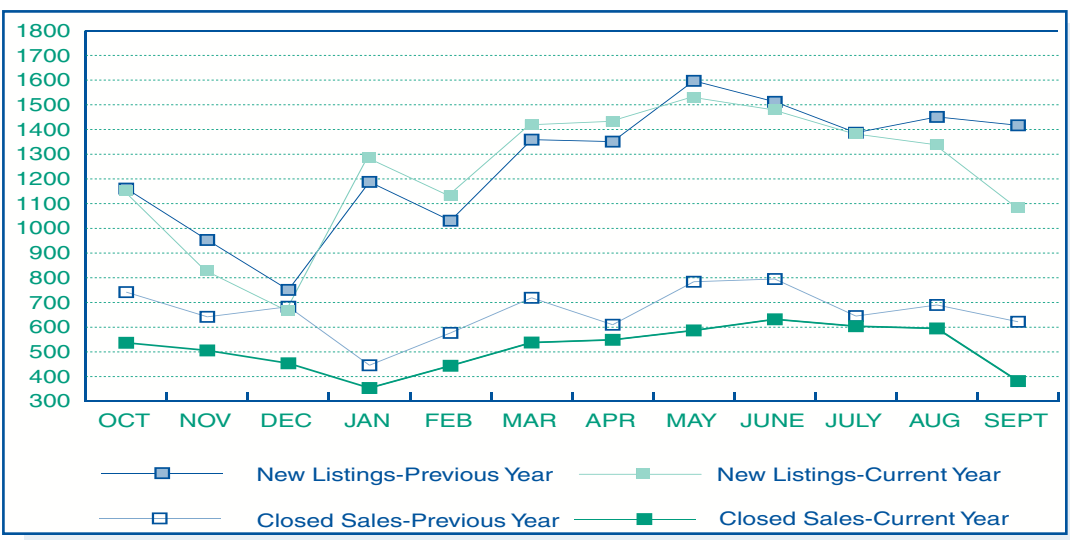
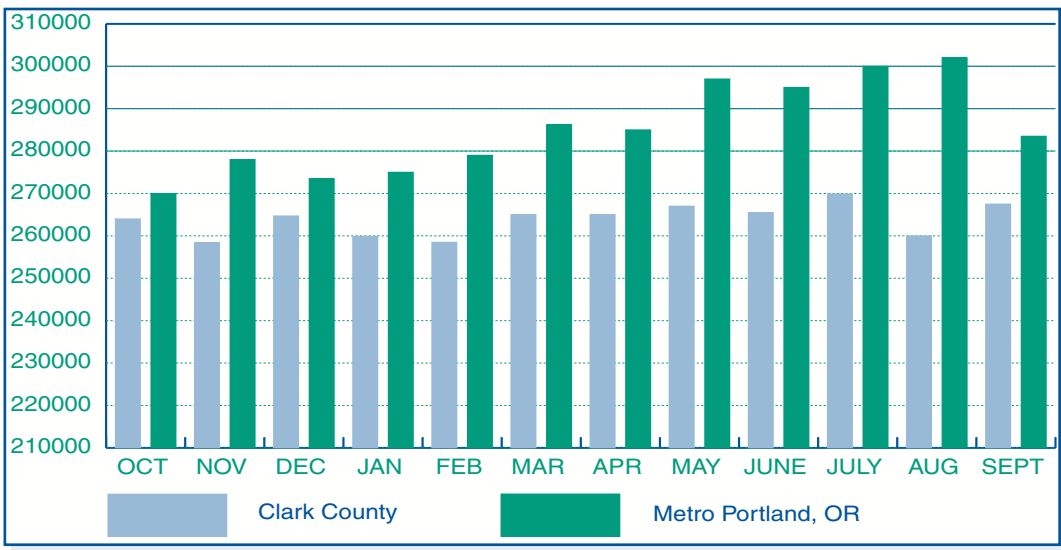
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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.