

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

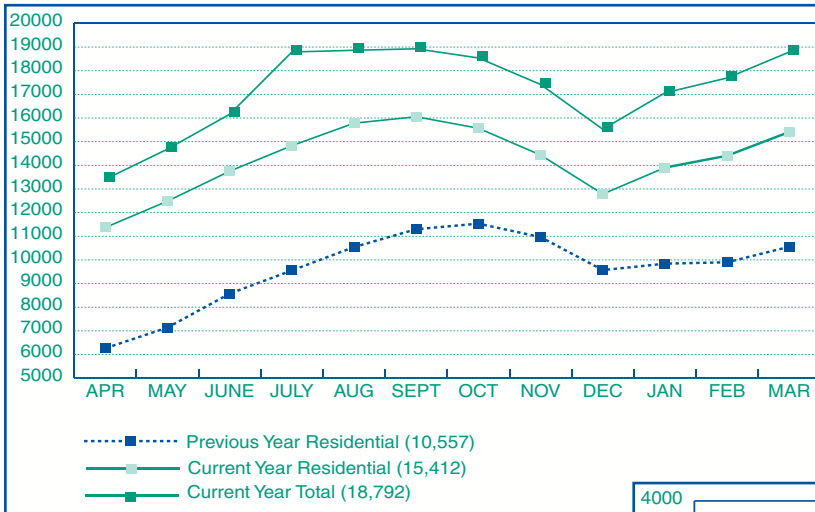
¹ Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

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).

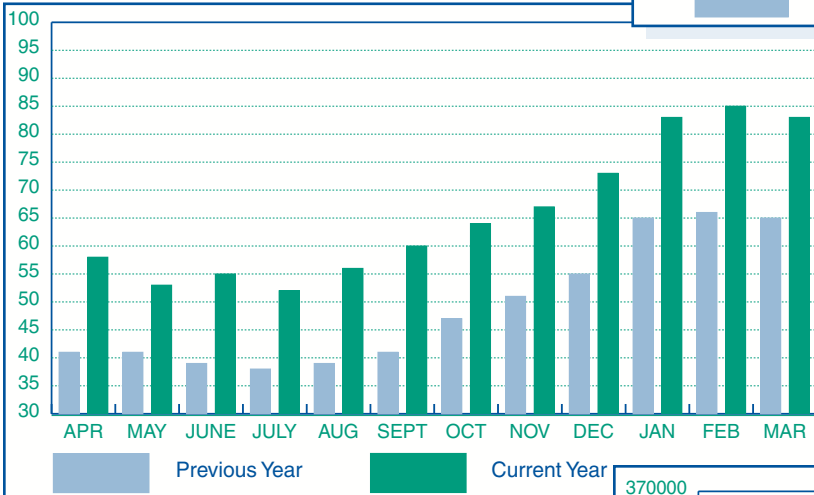
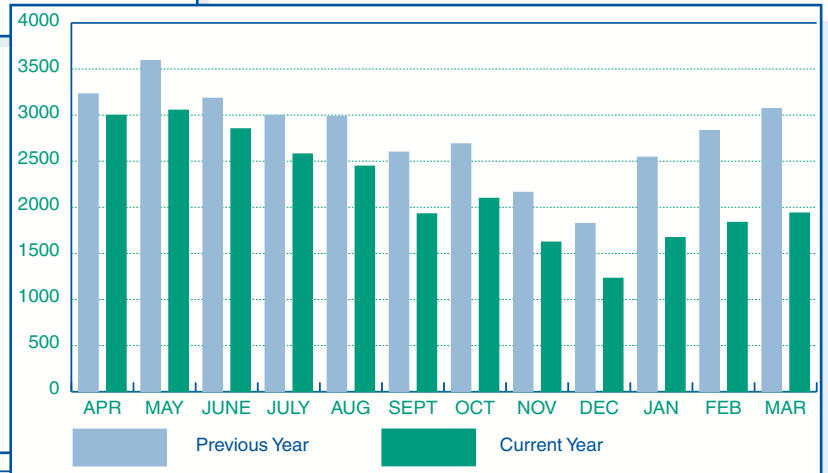
⁴ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

Market Action



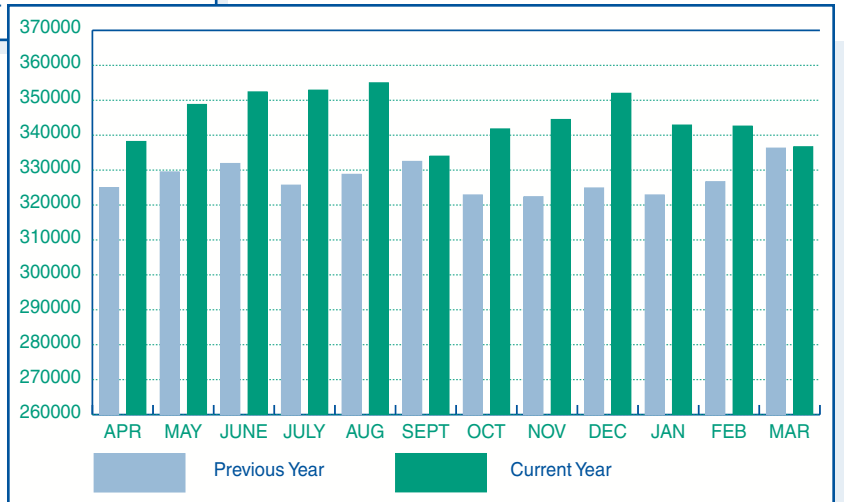
PENDING SALES
Metro Portland, Oregon

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



AVERAGE SALE PRICE
Metro Portland, Oregon

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

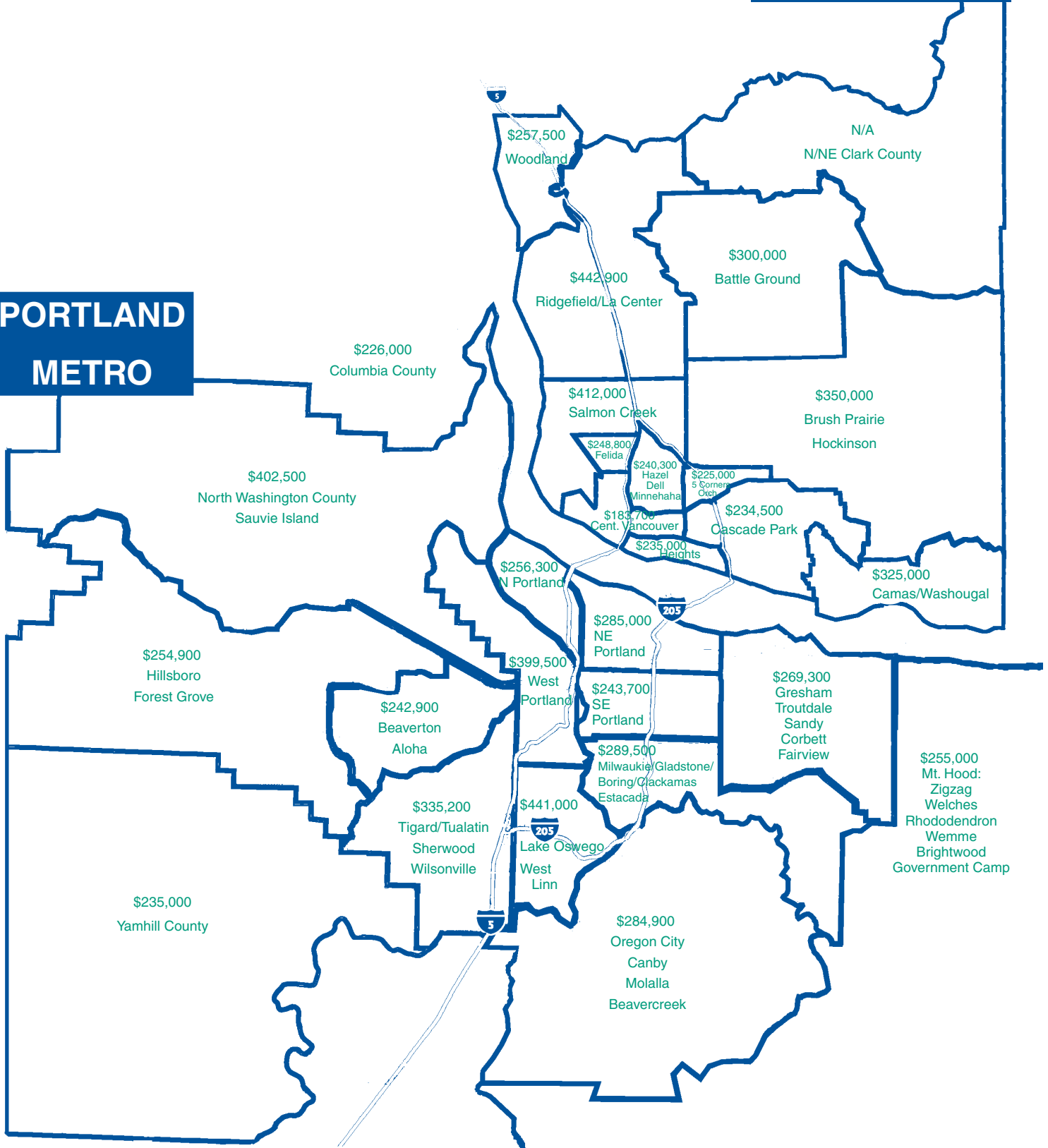


MEDIAN SALE PRICE

March 2008

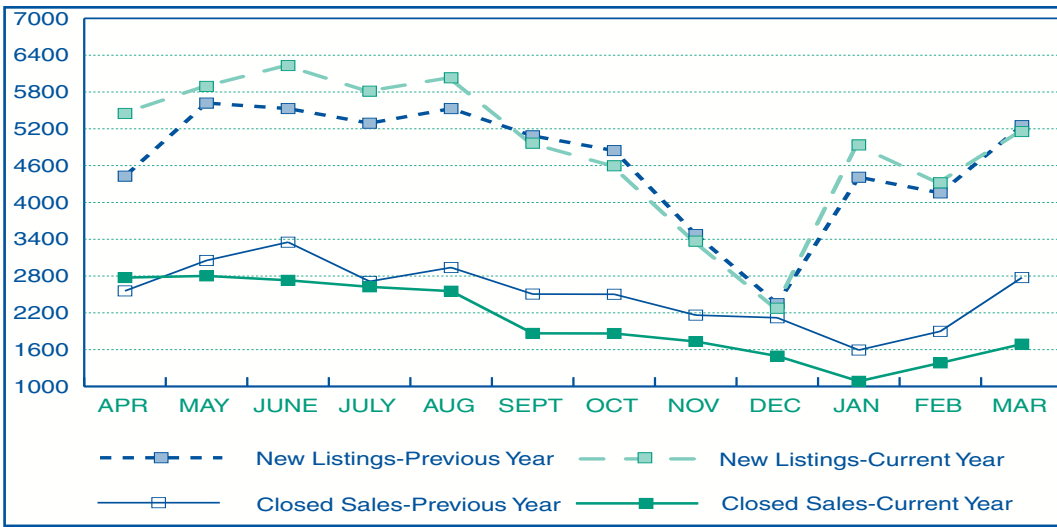
**SW
WASHINGTON**

**PORTLAND
METRO**



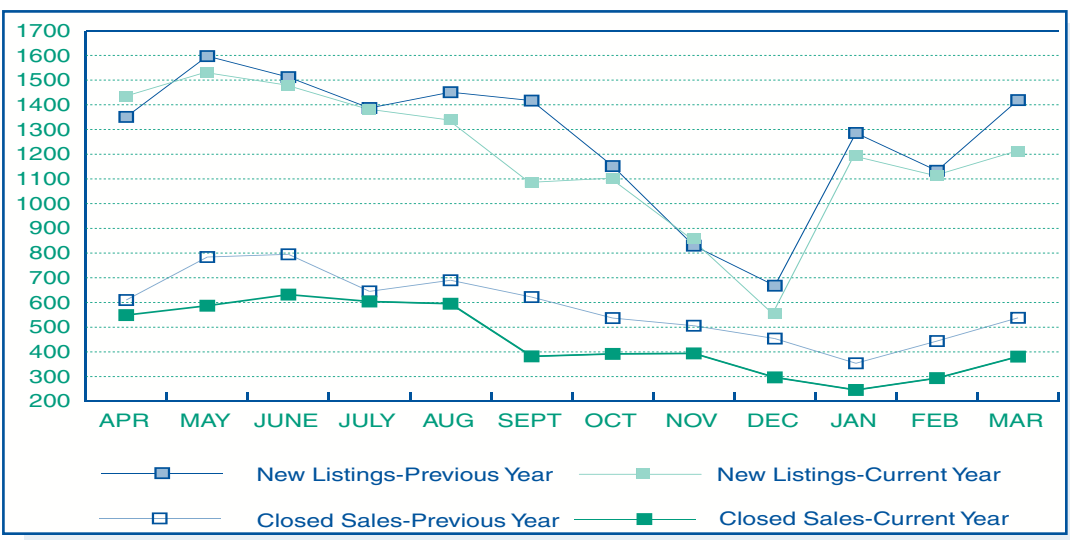
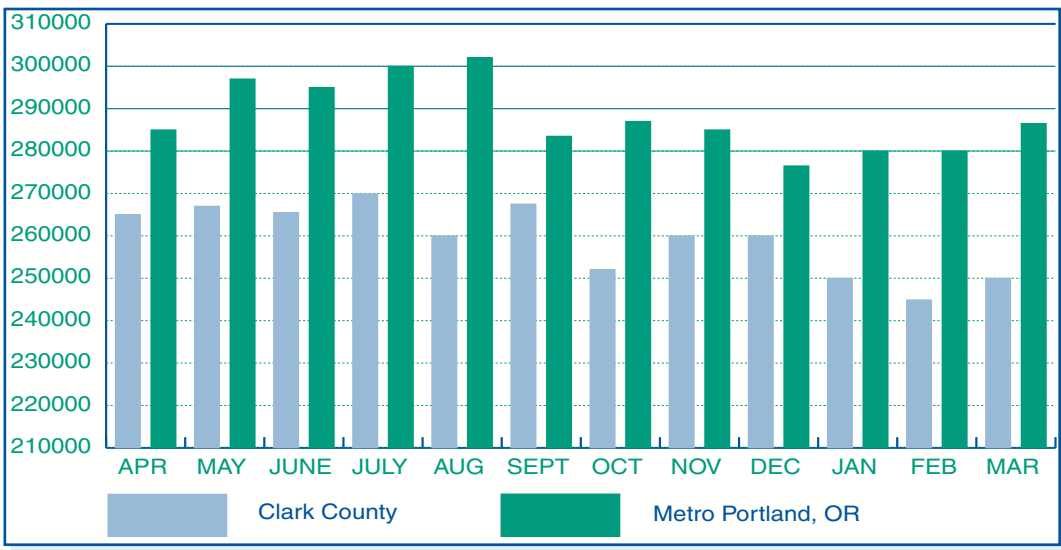
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

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.