

REGULAR REPORT

MARION COUNTY, OREGON

SEPTEMBER 2006

WITH COMPARISONS TO PAST YEARS

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DATA USED: RECORDED TRANSACTIONS FROM COUNTY RECORDS
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Top 25 Builders by Dollar Volume Recorded

Rank \$	SELLER	Units	Total Volume	High Price	Low Price	Average Price	Average \$/SF	% Mkt Volume
1	JDC Homes LLC	45	\$11,157,460	\$413,900	\$129,900	\$247,944	\$122.46	6.3%
2	Premier Home Builders Inc	38	\$9,446,693	\$293,185	\$166,900	\$248,597		5.4%
3	JLS Custom Homes Inc	31	\$7,855,462	\$374,490	\$175,950	\$253,402		4.5%
4	G Cam Ltd	22	\$7,712,438	\$422,872	\$274,900	\$350,565	\$165.27	4.4%
5	Noble Built Homes LLC	21	\$4,860,662	\$331,900	\$178,000	\$231,460		2.8%
6	Weigel Homes Inc	17	\$4,239,833	\$325,758	\$177,528	\$249,402	\$151.43	2.4%
7	Premiere Estate Homes Inc	24	\$4,223,271	\$199,900	\$135,371	\$175,970	\$120.17	2.4%
8	Pacific Construction Inc	15	\$4,099,945	\$349,900	\$201,000	\$273,330	\$124.66	2.3%
9	Hubbard Dev LLC	13	\$3,572,367	\$299,247	\$239,851	\$274,797	\$150.28	2.0%
10	Hawthorne Village LLC	18	\$3,474,538	\$205,900	\$176,450	\$193,030	\$150.15	2.0%
11	Don Lulay Homes Inc	12	\$3,278,389	\$319,800	\$222,325	\$273,199		1.9%
12	Dijahmelos Homes Inc	7	\$2,993,400	\$588,300	\$285,000	\$427,629	\$142.38	1.7%
13	Willamette Design Inc	10	\$2,984,212	\$390,070	\$235,900	\$298,421	\$147.08	1.7%
14	Green Castle LLC	12	\$2,915,275	\$299,900	\$184,900	\$242,940	\$141.10	1.7%
15	Anderson Homes Inc	7	\$2,336,600	\$540,000	\$130,000	\$333,800	\$138.90	1.3%
16	Heritage Concepts Inc	12	\$2,235,054	\$191,900	\$181,900	\$186,255		1.3%
17	Stanko Ivan & Irina	5	\$2,121,400	\$500,000	\$350,000	\$424,280		1.2%
18	Weiland Homes Inc	7	\$1,974,771	\$329,900	\$233,750	\$282,110	\$88.47	1.1%
19	Sundance Homes	5	\$1,922,032	\$424,211	\$356,000	\$384,406		1.1%
20	Homes Hand Crafted Inc	8	\$1,891,400	\$264,900	\$210,000	\$236,425	\$139.23	1.1%
21	Spooner Ralph C & D L Trust	1	\$1,836,000	\$1,836,000	\$1,836,000	\$1,836,000		1.0%
22	Security Natl Asset Trust	12	\$1,833,152	\$165,900	\$145,900	\$152,763		1.0%
23	Kaufman Homes Inc	4	\$1,829,728	\$488,858	\$439,870	\$457,432	\$191.53	1.0%
24	Mike Lydon Ents Inc	9	\$1,749,100	\$226,800	\$176,900	\$194,344		1.0%
25	Sandstrum Homes Inc	4	\$1,733,800	\$495,000	\$379,900	\$433,450		1.0%
	Total	359	\$94,276,982	\$1,836,000	\$129,900	\$262,610		53.5%

Top 25 Subdivisions by Dollar Volume Recorded

Rank \$	SUBDIVISION	Units	Total Volume	High Price	Low Price	Average Price	Average \$/SF	% Mkt Volume
	Partition/Short Plat	39	\$10,332,411	\$880,000	\$139,026	\$264,934	\$157.09	5.9%
1	Pioneer Village	41	\$11,857,246	\$398,000	\$210,000	\$289,201	\$145.11	6.7%
2	Golf Club Estates @ Creekside	25	\$10,383,908	\$620,000	\$274,900	\$415,356	\$128.99	5.9%
3	Boones Crossing	36	\$8,830,628	\$292,010	\$166,900	\$245,295		5.0%
4	Keil Park	23	\$8,121,807	\$422,872	\$274,900	\$353,122	\$165.27	4.6%
5	Rock Ridge Estates	15	\$6,386,599	\$560,000	\$269,000	\$425,773	\$153.58	3.6%
6	Jan Ree North	22	\$5,673,180	\$413,900	\$169,500	\$257,872	\$116.84	3.2%
7	Illahé Hills Estates	9	\$5,384,118	\$1,836,000	\$245,000	\$598,235	\$191.53	3.1%
8	Sunrise Pointe	17	\$5,174,329	\$466,600	\$242,335	\$304,372	\$123.63	2.9%
9	Brian Meadows	15	\$4,636,912	\$374,490	\$254,391	\$309,127		2.6%
10	Webb Lake	17	\$4,420,730	\$325,758	\$181,291	\$260,043	\$155.56	2.5%
11	Goose Hollow @ Tukwila	10	\$4,383,200	\$588,300	\$285,000	\$438,320	\$178.98	2.5%
12	Green Estates	23	\$4,035,971	\$199,900	\$135,371	\$175,477	\$120.17	2.3%
13	Village @ Sylvan Springs	15	\$3,978,445	\$349,900	\$140,000	\$265,230	\$126.98	2.3%
14	Ira Estates	16	\$3,782,602	\$260,000	\$198,900	\$236,413		2.1%
15	Swegle Gardens	18	\$3,651,950	\$237,950	\$175,950	\$202,886	\$126.87	2.1%
16	Hawthorne Village Towne Homes	18	\$3,474,538	\$205,900	\$176,450	\$193,030	\$150.15	2.0%
17	Eastwood Heights	12	\$3,278,389	\$319,800	\$222,325	\$273,199		1.9%
18	Highberger Meadows	16	\$3,212,197	\$259,900	\$176,400	\$200,762	\$129.35	1.8%
19	Chiara Terrace	13	\$3,105,375	\$299,900	\$184,900	\$238,875	\$141.10	1.8%
20	West Mdw Estates	10	\$2,789,141	\$299,247	\$255,050	\$278,914		1.6%
21	Hampton Spgs	8	\$2,715,300	\$399,900	\$299,900	\$339,413	\$138.90	1.5%
22	Holder Estates	7	\$2,700,032	\$424,211	\$356,000	\$385,719	\$96.86	1.5%
23	Craftsman Village	10	\$2,331,698	\$269,699	\$202,600	\$233,170	\$106.36	1.3%
24	Herrin Pointe	12	\$2,235,054	\$191,900	\$181,900	\$186,255		1.3%
25	Evergreen Village	13	\$1,998,452	\$165,900	\$145,900	\$153,727		1.1%
	TOTAL	460	\$128,874,212	\$1,836,000	\$135,371	\$280,161		73.2%

OUTLOOK

On September 29th, Federal Regulators put in place tighter regulations on home mortgages designed to eliminate high risk lending. While rates are not the issue because they are at historically low levels, credit is a problem. This means there are fewer qualified buyers than previously.

Inventory increases by about one percent a week and prices remain firm to higher. Sales, on

the other hand, have turned down. Now that the holidays are just around the corner, sales will weaken in typical seasonal fashion. Prices could, too.

We expect an economic slowdown over the next six months.

All of this means that housing is no longer a sure thing.

Remain cautious.

Leonard A. Magazine, Publisher

HIGHLIGHTS

September 2006 (vs. prior month)

- ▄▄▄ Residential sales volume: off 11%
- ▄▄▄ Residential transactions: off 15%
- ▄▄▄ New home transactions: off 11%
- ▄▄▄ Existing home transactions: off 15%
- ▄▄▄ Condominium units: off 25%

Year-to-date 2006 (vs. Year-to-date 2005)

- ▄▄▄ Residential sales volume: up 11% to \$1.1 billion
- ▄▄▄ Residential transactions: off 4% to 5,005
- ▄▄▄ Mobile home sales on land: up 16% to \$6 million
- ▄▄▄ Plexes (2-5 units) sales: up 11% to \$40 million
- ▄▄▄ Land sales: up 37% to \$98 million
- ▄▄▄ Commercial volume: up 43% to \$202 million
- ▄▄▄ Average residence: \$215,313, up 16%

New Single Family Homes (vs. Year-to-date 2005)

- ▄▄▄ Average sale price: \$273,014, up 24%
- ▄▄▄ Median sale price: \$249,900, up 29%
- ▄▄▄ New homes represent 17% of volume and 13% of units recorded
- ▄▄▄ 631 sold vs. 677 sold last year, off 7%; volume: up 16% to \$172 million
- ▄▄▄ Average \$/SF: \$139.70, up 13% from last year (17% of sales with data)
- ▄▄▄ Range with best increase, up 198%: \$400,001 - \$500,000, 5.2 per month vs. 1.8
- ▄▄▄ Best range: \$250,001 - \$300,000, with 15.3 sales monthly



HIGHLIGHTS (continued)

Existing Homes (vs. Year-to-date 2005)

- Units sold: off 5%; volume: up 9% to \$849 million
- 4,039 units sold vs. 4,243
- Average price up 15% to \$210,143
- Half homes (median) sold for more than \$183,990, up 17%
- Average \$/SF for homes sold at \$136.27 (all sales), up 18%
- Range with best increase: \$200,001 - \$210,000, up 127% from 10.1 to 22.9 monthly
- Best absorption rate: \$250,001 - \$300,000, each with 37.8 per month

Condominiums (vs. Year-to-date 2005)

- Average sale price: \$143,889, up 11%
- Median sale price: \$128,550, up 8%
- Units sold: 117, up 25%; 19% new (22 units; 16 - Hawthorne Village Towne Homes in Silverton)
- Volume: \$17 million, up 41%
- Average \$/SF: \$108.59 up 10%

Acreage Sales (vs. 2005)

- 41.8 per month, off 5%, of existing homes sold; average price: \$376,888, up 14%
- Median price for existing homes: \$337,500, up 13%
- The average \$/SF for existing: \$192.22, up 20%; for new: \$204.82, up 3% (27% with data)
- 2.4 per month, up 1%, new homes sold; average price: \$298,829, off 9%
- Median price for new homes: \$275,000, off 8%
- Average lot sizes, for existing homes: 6 acres, up 21% and for new: 6.6 acres, up 13%

Subdivisions (vs. 2005)

- The average lot sold for \$85,571, up 18%
- Half (median) the lots sold for less than \$80,000, up 29%
- 44.8 sold per month, up 3% over last year's monthly average of 43.5
- Best range: \$70,001 - \$80,000 with absorption of 8.3 monthly, up 104%
- The average lot represents 31.3% of the average new home; 32% of median to median
- Average acreage lot sold for \$137,391, up 16%; 3.1 sold monthly, off 31%
- Average price per acre: \$63,156, up 33%

Projections ↗

- ↗ The relative housing inventory jumped to 4.5 months. Prices could soften.
- ↗ The second half will be weaker than the first.

Four Years-to-date Compared

County Records	Jan-Sep 2003	Ch '03 vs '02	Jan-Sep 2004	Ch '04 vs '03	Jan-Sep 2005	Ch '05 vs '04	Jan-Sep 2006	Ch '06 vs '05
Existing Residences	\$421,122,857	9.1%	\$609,685,242	44.8%	\$776,910,108	27.4%	\$848,769,381	9.2%
# In County	2,640	0.6%	3,639	37.8%	4,243	16.6%	4,039	-4.8%
Largest	\$3,300,000	0.0%	\$1,300,000	-60.6%	\$3,150,000	142.3%	\$2,337,500	-25.8%
Average	\$159,516	8.5%	\$167,542	5.0%	\$183,104	9.3%	\$210,143	14.8%
Median	\$140,464	8.7%	\$145,677	3.7%	\$157,117	7.9%	\$183,990	17.1%
\$/SF	\$99.51	6.5%	\$105.58	6.1%	\$115.77	9.6%	\$136.27	17.7%
New Construction	\$78,547,532	4.2%	\$127,840,027	62.8%	\$148,563,898	16.2%	\$172,271,842	16.0%
# In County	445	-3.5%	663	49.0%	677	2.1%	631	-6.8%
Largest	\$587,621	-17.5%	\$625,000	6.4%	\$1,200,000	92.0%	\$1,836,000	53.0%
Average	\$176,511	8.0%	\$192,821	9.2%	\$219,444	13.8%	\$273,014	24.4%
Median	\$153,461	4.0%	\$171,261	11.6%	\$193,910	13.2%	\$249,900	28.9%
% Of \$ New	15.7%	-3.7%	17.3%	10.3%	16.1%	-7.4%	16.9%	5.1%
% Of Units New	14.4%	-3.4%	15.4%	6.8%	13.8%	-10.7%	13.5%	-1.8%
Condominiums	\$6,726,504	-8.7%	\$7,369,415	9.6%	\$11,901,780	61.5%	\$16,835,017	41.4%
# In County	58	-10.8%	74	27.6%	92	24.3%	117	27.2%
Average	\$115,974	2.3%	\$99,587	-14.1%	\$129,367	29.9%	\$143,889	11.2%
Mobile Homes	\$2,179,353	-22.0%	\$2,743,057	25.9%	\$5,135,009	87.2%	\$5,959,410	16.1%
# in County	11	-42.1%	29	163.6%	55	89.7%	61	10.9%
Plexes	\$14,527,053	-6.9%	\$27,107,083	86.6%	\$35,962,272	32.7%	\$39,974,988	11.2%
# Buildings	80	-23.8%	135	68.8%	171	26.7%	157	-8.2%
Units	194	-13.0%	322	66.0%	373	15.8%	374	0.3%
Average Unit	\$74,882	7.0%	\$84,183	12.4%	\$96,414	14.5%	\$106,885	10.9%
Total Volume (Residential)	\$523,103,299	7.4%	\$774,744,824	48.1%	\$978,473,067	26.3%	\$1,083,810,638	10.8%
# In County	3,234	-1.3%	4,540	40.4%	5,238	15.4%	5,005	-4.4%
Average Res'l Unit (No Plexes)	\$161,248	8.4%	\$169,725	5.3%	\$186,010	9.6%	\$215,313	15.8%
Land	\$10,855,356	-37.6%	\$63,821,044	487.9%	\$71,662,980	12.3%	\$98,196,469	37.0%
# In County	63	-58.0%	297	371.4%	459	54.5%	417	-9.2%
Largest	\$1,490,000	82.6%	\$4,000,000	168.5%	\$1,511,000	-62.2%	\$5,700,000	277.2%
Average	\$172,307	48.6%	\$214,886	24.7%	\$156,128	-27.3%	\$235,483	50.8%
Commercial	\$30,493,370	-53.1%	\$120,927,988	296.6%	\$141,739,001	17.2%	\$202,075,388	42.6%
# In County	59	-61.9%	166	181.4%	213	28.3%	198	-7.0%
Grand Total Volume	\$564,452,027	-0.9%	\$959,493,856	70.0%	\$1,191,875,048	24.2%	\$1,384,082,495	16.1%
Total # In County	3,356	-6.3%	5,003	49.1%	5,910	18.1%	5,620	-4.9%

Current Month Compared

County Records	Sep '03	Ch '03 vs. '02	Sep '04	Ch '04 vs. '03	Sep '05	Ch '05 vs. '04	Sep '06	Ch '06 vs. '05
Existing Residences	\$70,675,863	64.8%	\$81,757,879	15.7%	\$107,003,702	30.9%	\$103,780,963	-3.0%
# In County	441	57.5%	478	8.4%	554	15.9%	453	-18.2%
Largest	\$566,500	13.3%	\$950,000	67.7%	\$1,100,000	15.8%	\$2,337,500	112.5%
Average	\$160,263	4.6%	\$171,042	6.7%	\$193,147	12.9%	\$229,097	18.6%
Median	\$142,000	5.2%	\$150,550	6.0%	\$168,500	11.9%	\$195,000	15.7%
\$/SF	\$99.96	3.7%	\$107.48	7.5%	\$124.17	15.5%	\$141.77	14.2%
New Construction	\$15,943,982	66.7%	\$15,834,203	-0.7%	\$18,451,442	16.5%	\$20,496,187	11.1%
# In County	87	61.1%	77	-11.5%	78	1.3%	74	-5.1%
Largest	\$429,900	6.8%	\$625,000	45.4%	\$523,000	-16.3%	\$495,150	-5.3%
Average	\$183,264	3.4%	\$205,639	12.2%	\$236,557	15.0%	\$276,976	17.1%
Median	\$160,225	4.8%	\$177,600	10.8%	\$216,100	21.7%	\$274,463	27.0%
% Of \$ New	18.4%	0.9%	16.2%	-11.9%	14.7%	-9.4%	16.5%	12.1%
% Of Units New	16.5%	1.9%	13.9%	-15.8%	12.3%	-11.0%	14.0%	13.8%
Condominiums	\$1,710,150	16.7%	\$450,001	-73.7%	\$2,234,850	396.6%	\$1,434,000	-35.8%
# In County	14	27.3%	6	-57.1%	16	166.7%	9	-43.8%
Average	\$122,154	-8.3%	\$75,000	-38.6%	\$139,678	86.2%	\$159,333	14.1%
Mobile Homes	\$0	#DIV/0!	\$250,100	-	\$675,000	169.9%	\$600,900	-11.0%
# in County	0	#DIV/0!	4	-	8	100.0%	6	-25.0%
Plexes	\$4,286,695	423.0%	\$3,403,685	-20.6%	\$4,276,329	25.6%	\$2,999,400	-29.9%
# Buildings	23	283.3%	18	-21.7%	14	-22.2%	9	-35.7%
Units	73	508.3%	52	-28.8%	31	-40.4%	19	-38.7%
Average Unit	\$58,722	-14.0%	\$65,455	11.5%	\$137,946	110.7%	\$157,863	14.4%
Total Volume (Residential)	\$92,616,690	69.2%	\$101,695,868	9.8%	\$132,641,323	30.4%	\$129,311,450	-2.5%
# In County	565	61.0%	583	3.2%	670	14.9%	551	-17.8%
Average Res'l Unit (No Plexes)	\$162,970	4.3%	\$173,968	6.7%	\$195,678	12.5%	\$233,048	19.1%
Land	\$4,035,100	155.2%	\$19,039,600	371.8%	\$12,719,077	-33.2%	\$17,429,251	37.0%
# In County	21	75.0%	50	138.1%	72	44.0%	75	4.2%
Largest	\$1,490,000	82.6%	\$3,700,000	148.3%	\$1,286,000	-65.2%	\$2,310,000	79.6%
Average	\$192,200	45.8%	\$380,844	98.2%	\$176,706	-53.6%	\$232,442	31.5%
Commercial	\$12,115,037	129.7%	\$20,859,759	72.2%	\$16,121,256	-22.7%	\$17,820,100	10.5%
# In County	20	11.1%	25	25.0%	23	-8.0%	18	-21.7%
Grand Total Volume	\$108,766,827	76.6%	\$141,595,227	30.2%	\$161,481,656	14.0%	\$164,560,801	1.9%
Total # In County	606	59.1%	658	8.6%	765	16.3%	644	-15.8%

New Single Family Sales by Price Ranges

Range of Prices	2004					2005					2006				
	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF
- - \$80,000	2	0.2	-87%	\$75.30	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$80,001 - \$90,000	0	0.0	-100%	-	-	1	0.1	-	-	-	0	0.0	-100%	-	-
\$90,001 - \$100,000	3	0.3	-67%	\$64.83	-	0	0.0	-	-	-	0	0.0	-	-	-
\$100,001 - \$110,000	18	1.5	20%	\$107.43	19%	3	0.3	-83%	\$100.26	-7%	1	0.1	-56%	-	-
\$110,001 - \$120,000	12	1.0	-43%	\$107.38	21%	14	1.2	17%	\$97.81	-9%	0	0.0	-100%	-	-
\$120,001 - \$130,000	36	3.0	-12%	\$99.03	-21%	11	0.9	-69%	\$104.80	6%	3	0.3	-64%	\$105.20	0%
\$130,001 - \$140,000	66	5.5	-13%	\$110.01	4%	43	3.6	-35%	\$108.18	-2%	7	0.8	-78%	\$121.14	12%
\$140,001 - \$150,000	107	8.9	5%	\$106.18	2%	73	6.1	-32%	\$98.19	-8%	19	2.1	-65%	\$125.94	28%
\$150,001 - \$160,000	100	8.3	11%	\$106.21	3%	57	4.8	-43%	\$106.47	0%	20	2.2	-53%	\$134.43	26%
\$160,001 - \$170,000	78	6.5	63%	\$109.84	8%	62	5.2	-21%	\$123.25	12%	24	2.7	-48%	\$121.69	-1%
\$170,001 - \$180,000	59	4.9	103%	\$114.05	12%	68	5.7	15%	\$109.75	-4%	29	3.2	-43%	\$117.58	7%
\$180,001 - \$190,000	78	6.5	212%	\$115.51	15%	81	6.8	4%	\$123.62	7%	36	4.0	-41%	\$124.98	1%
\$190,001 - \$200,000	62	5.2	94%	\$109.90	8%	62	5.2	0%	\$115.30	5%	44	4.9	-5%	\$132.75	15%
\$200,001 - \$210,000	25	2.1	39%	\$102.17	-3%	67	5.6	168%	\$118.85	16%	28	3.1	-44%	\$55.45	-53%
\$210,001 - \$220,000	31	2.6	48%	\$102.18	-10%	34	2.8	10%	\$116.16	14%	15	1.7	-41%	\$145.27	25%
\$220,001 - \$230,000	23	1.9	10%	\$97.80	-2%	30	2.5	30%	\$122.15	25%	23	2.6	2%	-	-
\$230,001 - \$240,000	30	2.5	150%	\$107.36	5%	38	3.2	27%	\$128.09	19%	33	3.7	16%	\$141.69	11%
\$240,001 - \$250,000	17	1.4	21%	\$115.14	6%	21	1.8	24%	\$131.52	14%	35	3.9	122%	\$141.16	7%
\$250,001 - \$300,000	71	5.9	34%	\$117.22	4%	110	9.2	55%	\$128.95	10%	138	15.3	67%	\$139.10	8%
\$300,001 - \$400,000	58	4.8	222%	\$128.13	7%	111	9.3	91%	\$147.61	15%	113	12.6	36%	\$142.49	-3%
\$400,001 - \$500,000	9	0.8	29%	\$164.96	44%	21	1.8	133%	\$156.78	-5%	47	5.2	198%	\$184.75	18%
\$500,001 - SKY	4	0.33	-43%	\$131.38	-53%	12	1.0	200%	\$321.95	145%	16	1.8	78%	\$274.68	-15%
Overall Total	889	74	31%	\$110.37	4%	919	77	3%	\$123.81	12.2%	631	70	-8%	\$139.70	12.8%

Existing Single Family Sales by Price Ranges

Range of Prices	2004					2005					2006				
	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in # Sld	\$/SF	Ch in \$/SF
\$30,001 - \$80,000	223	18.6	30%	\$72.20	8.0%	184	15.3	-17%	\$73.94	2.4%	98	10.9	-29%	\$72.90	-1.4%
\$80,001 - \$90,000	115	9.6	12%	\$90.91	-1.5%	132	11.0	15%	\$90.47	-0.5%	45	5.0	-55%	\$93.08	2.9%
\$90,001 - \$100,000	188	15.7	25%	\$96.73	5.5%	152	12.7	-19%	\$95.88	-0.9%	60	6.7	-47%	\$102.18	6.6%
\$100,001 - \$110,000	235	19.6	-3%	\$100.43	6.8%	206	17.2	-12%	\$103.56	3.1%	83	9.2	-46%	\$109.96	6.2%
\$110,001 - \$120,000	369	30.8	2%	\$101.30	1.9%	271	22.6	-27%	\$111.35	9.9%	119	13.2	-41%	\$115.71	3.9%
\$120,001 - \$130,000	476	39.7	4%	\$104.54	5.7%	382	31.8	-20%	\$112.13	7.3%	196	21.8	-32%	\$123.27	9.9%
\$130,001 - \$140,000	509	42.4	36%	\$103.52	3.4%	474	39.5	-7%	\$113.59	9.7%	240	26.7	-32%	\$124.55	9.7%
\$140,001 - \$150,000	441	36.8	34%	\$104.31	6.6%	500	41.7	13%	\$115.48	10.7%	257	28.6	-31%	\$130.01	12.6%
\$150,001 - \$160,000	350	29.2	38%	\$104.57	9.5%	460	38.3	31%	\$114.06	9.1%	255	28.3	-26%	\$132.84	16.5%
\$160,001 - \$170,000	330	27.5	50%	\$103.90	8.0%	447	37.3	35%	\$115.45	11.1%	284	31.6	-15%	\$129.97	12.6%
\$170,001 - \$180,000	218	18.2	42%	\$102.81	6.7%	346	28.8	59%	\$116.14	13.0%	319	35.4	23%	\$134.35	15.7%
\$180,001 - \$190,000	184	15.3	18%	\$102.56	6.9%	294	24.5	60%	\$116.36	13.5%	286	31.8	30%	\$134.67	15.7%
\$190,001 - \$200,000	154	12.8	38%	\$97.22	-0.2%	243	20.3	58%	\$115.12	18.4%	237	26.3	30%	\$134.87	17.2%
\$200,001 - \$210,000	89	7.4	41%	\$109.77	15.3%	121	10.1	36%	\$115.05	4.8%	206	22.9	127%	\$135.06	17.4%
\$210,001 - \$220,000	93	7.8	37%	\$109.65	13.6%	137	11.4	47%	\$117.01	6.7%	143	15.9	39%	\$140.13	19.8%
\$220,001 - \$230,000	102	8.5	36%	\$110.09	10.6%	144	12.0	41%	\$118.53	7.7%	134	14.9	24%	\$135.01	13.9%
\$230,001 - \$240,000	92	7.7	77%	\$104.85	0.3%	129	10.8	40%	\$119.70	14.2%	119	13.2	23%	\$137.41	14.8%
\$240,001 - \$250,000	95	7.9	111%	\$109.16	9.7%	128	10.7	35%	\$130.27	19.3%	125	13.9	30%	\$144.43	10.9%
\$250,001 - \$300,000	249	20.8	68%	\$114.46	1.2%	345	28.8	39%	\$126.91	10.9%	340	37.8	31%	\$139.36	9.8%
\$300,001 - \$400,000	200	16.7	80%	\$133.87	21.1%	319	26.6	60%	\$136.05	1.6%	298	33.1	25%	\$143.23	5.3%
\$400,001 - \$500,000	40	3.3	43%	\$165.59	15.8%	87	7.3	118%	\$158.61	-4.2%	104	11.6	59%	\$170.85	7.7%
\$500,001 - SKY	48	4.0	118%	\$278.67	-56.7%	80	6.7	67%	\$274.27	-1.6%	91	10.1	52%	\$195.70	-28.6%
Overall Total	4,800	400	30%	\$103.28	5.7%	5,581	465	16%	\$114.79	11.1%	4,039	449	-4%	\$131.20	14.3%
Median				\$103.29	5.7%				\$113.64	10.0%				\$131.83	16.0%

\$/SF for sales on less than an acre.

Existing Single Family Sales by Zip Codes

ZIP	General Area	2004						2005						2006					
		Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF	Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF	Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF
97002	Aurora	4.2	28%	\$234,240	19%	\$130.54	23.4%	7.2	72%	\$259,551	11%	\$146.91	12.5%	5.2	-27%	\$310,384	20%	\$176.55	20.2%
97020	Donald	0.6	600%	\$146,671	-5%	\$110.87	12.7%	0.6	0%	\$182,214	24%	\$144.29	30.1%	1.0	71%	\$200,378	10%	\$132.95	-7.9%
97026	Gervais	2.9	46%	\$160,374	20%	\$113.15	24.5%	5.6	91%	\$159,835	0%	\$105.92	-6.4%	5.1	-8%	\$177,748	11%	\$117.26	10.7%
97032	Hubbard	3.6	10%	\$165,701	0%	\$119.77	6.0%	4.4	23%	\$190,057	15%	\$134.52	12.3%	3.9	-12%	\$227,594	20%	\$156.92	16.7%
97071	Woodburn	33.6	36%	\$146,556	4%	\$105.19	7.0%	37.2	11%	\$181,600	24%	\$124.35	18.2%	35.1	-6%	\$201,965	11%	\$145.54	17.0%
97137	St Paul	0.9	38%	\$229,132	-39%	\$128.16	5.7%	1.2	27%	\$320,502	40%	\$126.73	-1.1%	0.7	-43%	\$356,563	11%	\$167.33	32.0%
97301	Salem	60.7	23%	\$159,971	9%	\$105.91	6.0%	75.3	24%	\$165,945	4%	\$114.52	8.1%	76.0	1%	\$170,062	2%	\$125.95	10.0%
97302	Salem	60.0	33%	\$183,314	6%	\$103.23	4.2%	65.6	9%	\$205,852	12%	\$118.19	14.5%	61.9	-6%	\$226,115	10%	\$133.63	13.1%
97303	Keizer	80.2	19%	\$160,628	8%	\$103.58	7.4%	96.6	20%	\$170,854	6%	\$116.05	12.0%	81.8	-15%	\$193,829	13%	\$130.95	12.8%
97305	Salem	41.8	24%	\$148,003	-1%	\$101.38	1.4%	49.7	19%	\$166,340	12%	\$111.76	10.2%	51.0	3%	\$187,264	13%	\$128.50	15.0%
97306	Salem	49.3	52%	\$197,833	10%	\$110.44	8.2%	50.9	3%	\$219,217	11%	\$124.29	12.5%	46.7	-8%	\$274,419	25%	\$149.22	20.1%
97317	Salem	-	-	-	-	-	-	-	-	-	-	-	-	6.8	-	\$217,991	-	\$139.03	-
97325	Aumsville	7.8	79%	\$165,274	0%	\$121.06	7.6%	8.3	8%	\$168,654	2%	\$128.33	6.0%	7.3	-12%	\$232,412	38%	\$150.95	17.6%
97342	Detroit	1.2	75%	\$117,064	-2%	\$103.09	-4.2%	0.0	-100%	-	-	-	-	0.1	-	\$120,500	-	-	-
97346	Gates	0.6	-46%	\$104,443	-2%	\$89.48	11.0%	1.1	86%	\$116,338	11%	\$103.02	15.1%	0.7	-38%	\$133,167	14%	\$90.83	-11.8%
97350	Idanha	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	\$99,900	-	\$76.38	-
97352	Jefferson	5.5	-4%	\$155,840	-9%	\$105.71	6.2%	9.8	77%	\$170,667	10%	\$119.68	13.2%	10.0	3%	\$188,268	10%	\$128.92	7.7%
97358	Lyons	1.4	31%	\$183,896	31%	\$136.31	29.6%	1.0	-29%	\$194,542	6%	\$127.11	-6.7%	1.8	78%	\$177,763	-9%	\$145.37	14.4%
97360	Mill City	0.6	75%	\$148,214	-28%	\$73.18	-37.0%	1.1	86%	\$146,732	-1%	\$80.66	10.2%	0.8	-28%	\$180,071	23%	\$74.48	-7.7%
97362	Mt Angel	3.9	74%	\$155,291	3%	\$107.43	-3.3%	4.5	15%	\$176,559	14%	\$120.40	12.1%	3.7	-19%	\$198,269	12%	\$141.05	17.2%
97375	Scotts Mills	2.3	93%	\$221,047	22%	\$114.63	-25.5%	2.0	-11%	\$216,706	-2%	\$117.75	2.7%	1.7	-17%	\$239,533	11%	\$158.05	34.2%
97381	Silverton	17.7	21%	\$187,278	2%	\$121.07	10.7%	20.8	18%	\$223,902	20%	\$134.33	11.0%	22.1	6%	\$255,417	14%	\$154.54	15.0%
97383	Stayton	11.3	32%	\$155,918	-1%	\$105.38	9.2%	12.2	7%	\$166,445	7%	\$107.90	2.4%	13.4	11%	\$197,810	19%	\$134.70	24.8%
97385	Sublimity	4.5	108%	\$196,427	-2%	\$113.22	6.4%	3.3	-26%	\$220,520	12%	\$123.64	9.2%	4.6	37%	\$287,596	30%	\$147.68	19.4%
97392	Turner	5.8	35%	\$187,603	3%	\$112.80	14.3%	6.8	17%	\$220,587	18%	\$123.83	9.8%	7.3	9%	\$252,154	14%	\$169.16	36.6%
?	Unknown	-	-	-	-	-	-	0.2	-	\$155,000	-	\$122.30	-	0.1	-	\$100,724	-35%	-	-

New Single Family Sales by Zip Codes

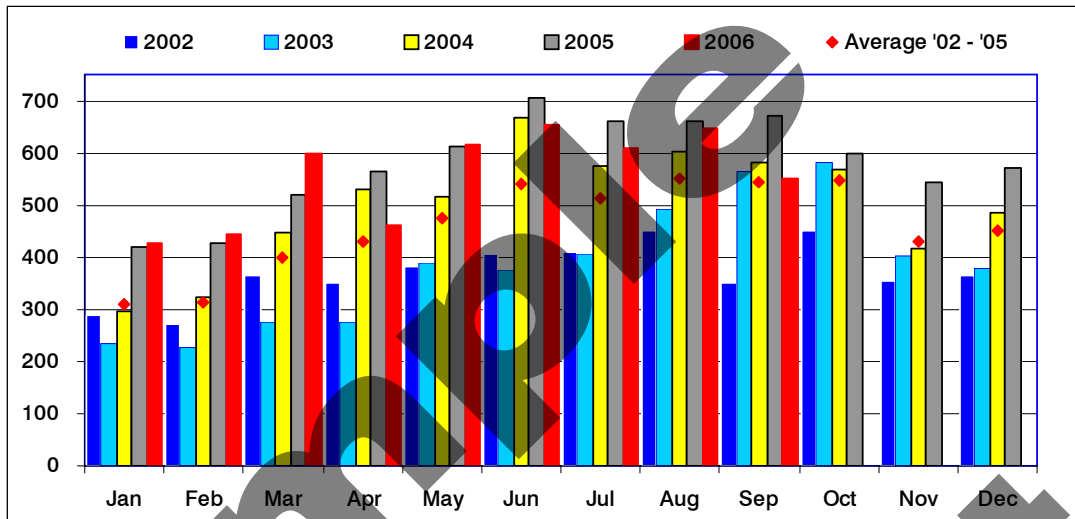
ZIP	General Area	2004						2005						2006					
		Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF	Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF	Per Mo	Ch In #/Mo	Avg\$	Ch in Avg \$	\$/SF	Ch Avg \$/SF
97002	Aurora	3.0	227%	\$211,317	-1%	\$111.20	-2.6%	1.3	-56%	\$257,572	22%	\$151.92	36.6%	2.6	92%	\$353,122	37%	\$165.27	8.8%
97020	Donald	1.4	750%	\$173,015	4%	\$114.48	3.9%	2.8	100%	\$196,459	14%	\$117.52	2.7%	1.6	-45%	\$239,455	22%	\$141.10	20.1%
97026	Gervais	1.5	125%	\$135,292	-32%	\$103.23	13.5%	1.4	-6%	\$144,755	7%	\$168.68	63.4%	0.7	-53%	\$187,585	30%	-	-
97032	Hubbard	3.0	300%	\$187,117	12%	\$112.23	15.9%	0.4	-86%	\$195,784	5%	-	-	1.4	247%	\$274,797	40%	\$150.28	-
97071	Woodburn	11.6	65%	\$202,862	9%	-	-	5.8	-50%	\$238,566	18%	\$115.01	-	6.6	14%	\$291,350	22%	\$193.11	67.9%
97137	St Paul	0.1	-50%	\$187,450	-29%	-	-	0.1	0%	\$189,900	1%	-	-	0.0	-100%	-	-	-	-
97301	Salem	7.6	49%	\$161,913	4%	-	-	13.7	80%	\$169,519	5%	\$100.89	-	5.4	-60%	\$191,868	13%	\$125.27	24.2%
97302	Salem	3.8	25%	\$264,597	15%	\$119.00	17.2%	4.2	11%	\$289,528	9%	\$212.08	78.2%	3.4	-17%	\$397,749	37%	\$199.90	-34.0%
97303	Keizer	12.2	68%	\$187,812	7%	\$110.95	-3.3%	5.3	-56%	\$224,164	19%	\$101.90	-8.2%	5.8	8%	\$249,204	11%	\$129.31	26.9%
97305	Salem	10.4	7%	\$166,871	11%	\$100.08	-2.2%	10.3	-2%	\$193,787	16%	\$127.13	27.0%	10.3	1%	\$196,526	1%	\$121.72	-4.3%
97306	Salem	9.3	-83%	\$213,604	12%	-	-	15.5	66%	\$273,354	28%	\$133.25	-	11.4	-26%	\$356,952	31%	\$125.62	-5.7%
97317	Salem	-	-	-	-	-	-	-	-	-	-	-	-	0.9	-	\$197,082	-	-	-
97325	Aumsville	0.2	-	\$211,950	-	\$106.23	-	2.2	1200%	\$199,305	-6%	\$86.98	-18.1%	1.8	-18%	\$200,762	1%	\$129.35	48.7%
97342	Detroit	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	\$170,000	-	-	-
97346	Gates	0.1	-	\$115,000	-	\$94.88	-	0.0	-100%	-	-	-	-	0.0	-	-	-	-	-
97352	Aumsville	1.1	86%	\$170,988	39%	\$109.65	27.4%	0.8	-23%	\$183,678	7%	\$99.95	-8.8%	2.2	167%	\$192,605	5%	\$123.16	23.2%
97358	Lyons	0.1	-	\$301,056	-	\$118.99	-	0.0	-100%	-	-	-	-	0.0	-	-	-	-	-
97362	Mt Angel	0.4	0%	\$179,900	56%	\$110.56	91.8%	0.9	120%	\$178,748	-1%	\$118.19	6.9%	0.2	-76%	\$196,950	10%	-	-
97381	Silverton	3.6	30%	\$226,660	1%	\$102.79	-7.6%	6.8	88%	\$252,710	11%	\$117.35	14.2%	10.8	60%	\$284,591	13%	\$165.47	41.0%
97383	Stayton	3.1	3%	\$178,376	16%	-	-	1.9	-38%	\$223,081	25%	\$148.20	-	2.2	16%	\$291,462	31%	\$125.43	-15.4%
97385	Sublimity	0.6	75%	\$266,400	20%	\$102.92	-9.2%	1.3	129%	\$287,283	8%	\$116.29	13.0%	0.7	-50%	\$302,024	5%	\$101.63	-12.6%
97392	Turner	1.2	17%	\$188,813	26%	\$147.46	63.0%	1.9	64%	\$197,418	5%	\$138.76	-5.9%	2.0	4%	\$262,512	33%	-	-

Existing Single Family Sales by Year Built

Year Built	2004					2005					2006				
	Average \$/SF	Ch in \$/SF	Average Size	Average \$	#Sold	Average \$/SF	Ch in \$/SF	Average Size	Average \$	#Sold	Average \$/SF	Ch in \$/SF	Average Size	Average \$	#Sold
Before 1960	\$99.18	2.1%	1,475	\$144,423	1,487	\$111.76	12.7%	1,453	\$160,108	1,737	\$125.89	12.6%	1,406	\$175,786	1,290
1960's	\$102.47	8.0%	1,563	\$159,603	509	\$113.99	11.3%	1,545	\$176,009	556	\$135.80	19.1%	1,516	\$205,263	390
1970's	\$102.54	6.8%	1,550	\$161,084	1,006	\$111.69	8.9%	1,600	\$184,344	1,156	\$128.38	14.9%	1,540	\$203,874	792
1980's	\$106.79	5.4%	1,726	\$186,917	396	\$118.75	11.2%	1,633	\$195,272	427	\$135.30	13.9%	1,664	\$233,896	289
1990	\$108.44	11.1%	1,871	\$208,779	82	\$115.97	6.9%	1,847	\$217,814	72	\$138.62	19.5%	1,961	\$274,694	66
1991	\$100.68	1.5%	1,784	\$182,701	46	\$114.08	13.3%	1,701	\$201,934	49	\$122.79	7.6%	1,735	\$228,818	34
1992	\$98.49	4.8%	1,872	\$192,124	74	\$115.36	17.1%	1,673	\$206,507	109	\$133.54	15.8%	1,776	\$245,067	60
1993	\$105.93	9.5%	1,913	\$214,887	88	\$115.99	9.5%	2,041	\$244,832	88	\$138.62	19.5%	1,655	\$230,934	57
1994	\$105.86	5.1%	1,750	\$187,471	90	\$116.72	10.3%	1,811	\$212,211	102	\$129.99	11.4%	1,764	\$234,309	61
1995	\$109.14	7.7%	1,952	\$214,355	94	\$114.88	5.3%	1,876	\$221,645	107	\$133.47	16.2%	1,761	\$297,133	62
1996	\$106.45	6.1%	1,765	\$190,117	97	\$119.59	12.3%	1,705	\$204,766	133	\$132.46	10.8%	1,646	\$220,652	101
1997	\$107.51	10.2%	1,855	\$199,572	147	\$117.48	9.3%	1,856	\$230,677	171	\$131.99	12.3%	1,817	\$245,783	105
1998	\$108.36	6.7%	1,820	\$203,596	123	\$117.00	8.0%	1,825	\$215,858	126	\$138.43	18.3%	1,690	\$238,457	101
1999	\$107.77	9.4%	1,742	\$187,276	139	\$122.54	13.7%	1,706	\$206,699	146	\$136.49	11.4%	1,684	\$231,742	87
2000	\$108.56	5.4%	1,860	\$209,276	118	\$120.47	11.0%	1,677	\$206,911	118	\$134.90	12.0%	1,629	\$220,236	85
2001	\$108.04	5.2%	1,767	\$192,539	94	\$123.13	14.0%	1,686	\$211,346	121	\$137.87	12.0%	1,829	\$257,847	68
2002	\$113.29	-	1,769	\$197,998	84	\$121.15	6.9%	1,684	\$206,225	114	\$143.15	18.2%	1,695	\$244,952	73
2003	Reported as new construction					\$131.70	-	1,633	\$209,917	88	\$143.80	9.2%	1,700	\$248,021	108
2004	Reported as new construction					Reported as new construction					\$140.42	-	1,850	\$262,890	79
All Sales	\$103.28	5.7%	1,616	\$168,961	4,674	\$114.79	11.1%	1,597	\$185,883	5,420	\$131.20	14.3%	1,562	\$210,143	3,908

\$/SF for sales on less than an acre.

Bar Chart of Monthly Residential Sales 2002 - 2006



REO as % of Existing Homes Sold (Real Estate Owned - Lender Sales)

County Records	Repossessed Existing Sold									
	2002		2003		2004		2005		2006	
Month	#	% of All Sold	#	% of All Sold	#	% of All Sold	#	% of All Sold	#	% of All Sold
Jan	24	11.1%	28	14.9%	17	7.5%	28	8.6%	19	5.9%
Feb	11	5.2%	25	13.0%	28	11.5%	30	9.4%	10	3.0%
Mar	25	8.4%	22	9.8%	33	9.8%	30	7.3%	16	3.4%
Apr	17	5.8%	21	9.0%	39	8.9%	25	5.5%	12	3.3%
May	19	5.9%	27	8.1%	31	7.5%	33	6.5%	11	2.1%
Jun	20	6.2%	30	9.8%	36	6.6%	30	5.1%	16	2.9%
Jul	13	4.2%	16	4.8%	23	5.1%	25	4.6%	7	1.4%
Aug	23	6.3%	26	6.7%	26	5.1%	16	2.9%	16	3.0%
Sep	18	6.4%	18	4.1%	41	8.6%	19	3.4%	10	2.2%
Oct	37	9.8%	33	7.4%	34	7.5%	19	4.0%		
Nov	17	6.0%	9	2.8%	26	7.4%	13	3.0%		
Dec	24	8.4%	25	8.8%	22	6.2%	14	3.3%		
Total	248	7.0%	280	7.6%	356	7.4%	282	5.1%	117	2.9%
County			Change		Change		Change		Change	
Average \$	\$119,606		\$126,587	5.8%	\$134,436	6.2%	\$142,765	6.2%	\$164,151	15.0%

There are currently 93 foreclosed homes for sale, up by 1 from last month.

Relative inventory is up from
3.6 months of supply to
4.5 months of supply.



Currently there are 2,467 residences
for sale, about a 4.5 month supply
since 551 sold in September.*

* - Equilibrium exists
when the market
has 4 - 6 months
of supply for sale.

