

MARKET ACTION

A Publication of RMLS™, The Source for Real Estate Statistics in the Portland Metropolitan Area

MONTH IN REVIEW

January 2000 Reporting Period

January Residential Highlights

In the first month of the year 2000, Portland Metro area REALTORS® took 3,865 new listings, logged 1,799 accepted offers and closed 1,154 sales. Listing activity was almost identical to January 1999, when 3,888 homes came on the market. Pending and closed sale activity was down by 8.3% and 10.0%, respectively, compared to the same month last year when there were 1,961 pending and 1,282 closed sales reported.

Affordability at Year End 1999

RMLS™ calculates an Affordability Index for the last month of each quarter using a formula developed by the National Association of REALTORS®. The Index value in December 1999 was 123, identical to the value in September. This can be understood as a median income family having 23% more income than needed to qualify for December's median priced home of \$160,000 after a 20% downpayment. The Portland Metro area 1999 median family income was estimated at \$52,400 by HUD. For comparison, the Index value in December 1998 was 128.5. Higher interest rates caused homes to be less affordable than they were the previous year, but the effect was moderated by a very small difference in the median home price.

A Closer Look at 1999

County Data: The average sales price in 1999 for the entire Portland, Oregon Metro area was \$188,600 with appreciation for the year running at 4.2%. Average prices and appreciation in the five counties that make up the Metro area were:

	Average \$	% Change 98-99
Clackamas	\$223,500	2.8%
Columbia	\$150,600	6.9%
Multnomah	\$173,500	4.5%
Washington	\$194,100	3.1%
Yamhill	\$154,200	2.8%

New Construction: There were 4,019 properties sold in 1999 listed as new, proposed or under construction, up slightly from the 3,964 sold as new construction in 1998. The average price of new construction was \$217,400 in 1999, appreciating only 1.7% from the average value of \$213,800 of the previous year. New construction typically comprises approximately 15% of the total residential market in the Portland metro area, and 1999 continued the trend at 15.3%.

RESIDENTIAL MARKET HIGHLIGHTS

		New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Average Market Time*
THIS YEAR	Month	3,865	1,799	1,154	195,800	165,000	86
	Year To Date	3,865	1,799	1,154	195,800	165,000	86
LAST YEAR	Month	3,888	1,961	1,282	188,300	158,000	79
	Year To Date	3,888	1,961	1,282	188,300	158,000	79

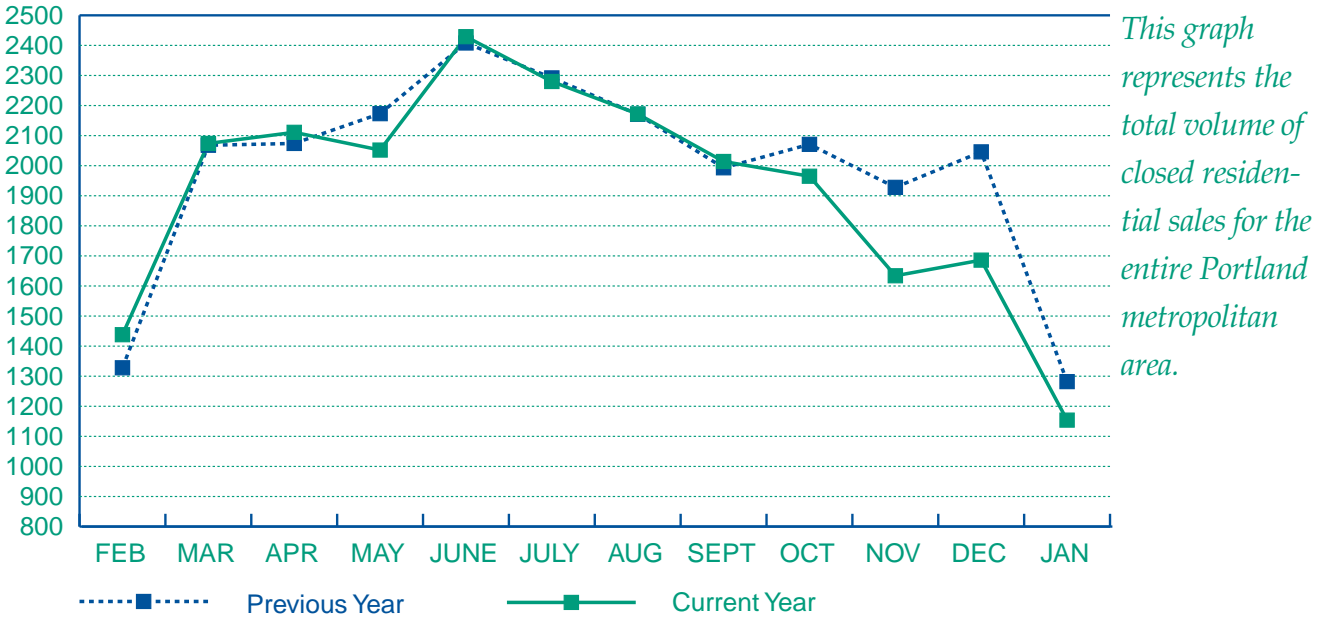
* Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only.

AREA REPORT - 1/2000

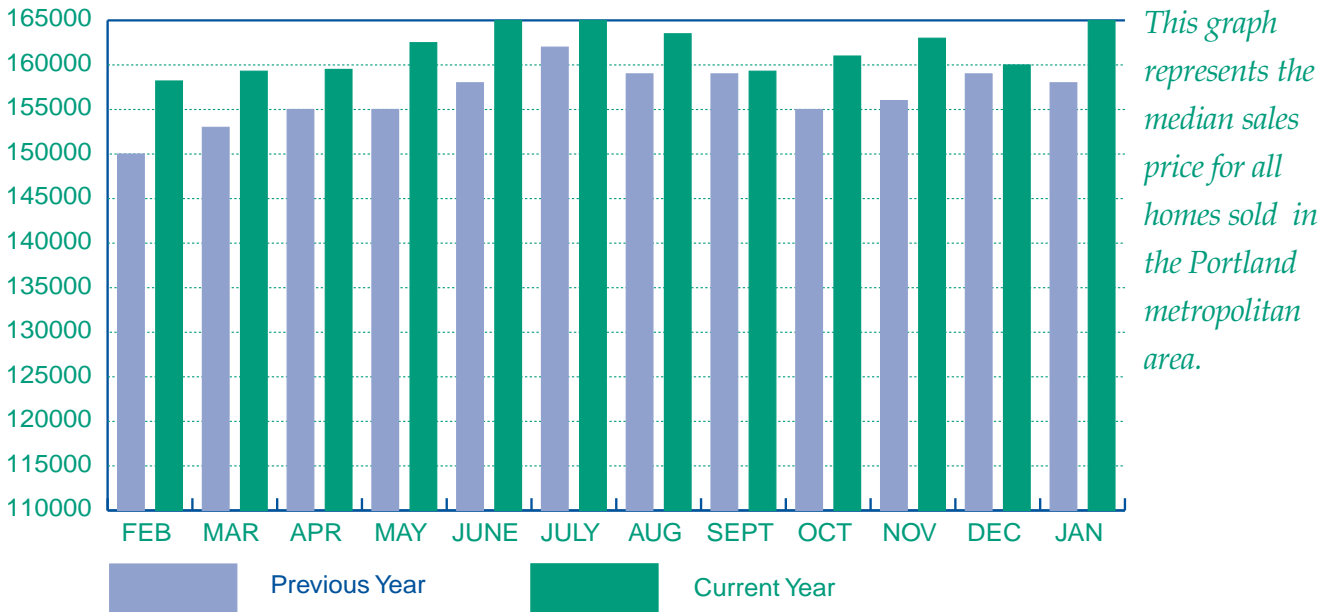
	RESIDENTIAL												COMMERCIAL		LAND		MULTI-FAMILY	
	Monthly						Year-To-Date						Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Pending Sales	Closed Sales	Average Price	Average Market Time*	New Listings	Pending Sales	Closed Sales	Average Sales Price	Pending Sales 2000 v. 1999**	Appreciation ***see note below	Closed Sales	Average Price	Closed Sales	Average Price	Closed Sales	Average Price
NORTH PORTLAND	350	139	85	73	125,200	54	139	85	73	125,200	2.4%	4.7%	1	150,000	2	28,800	7	295,900
NE PORTLAND	764	322	181	111	164,700	66	322	181	111	164,700	-17.4%	4.3%	1	125,000	0	NA	10	197,400
SE PORTAND	1,032	410	232	145	152,900	71	410	232	145	152,900	2.2%	6.6%	1	215,000	5	40,800	6	338,800
GRESHAM/ TROUTDALE	1,000	314	110	77	161,900	93	314	110	77	161,900	-5.2%	5.6%	0	NA	6	64,900	3	246,700
MILWAUKIE/ CLACKAMAS	966	334	99	71	181,900	85	334	99	71	181,900	-18.9%	1.2%	1	154,000	6	104,500	3	281,300
OREGON CITY/ CANBY	811	252	103	65	212,500	98	252	103	65	212,500	15.7%	3.5%	1	625,000	7	284,200	1	105,000
LAKE OSWEGO/ WEST LINN	774	262	92	56	351,900	103	262	92	56	351,900	-24.0%	5.8%	0	NA	4	501,900	0	NA
WEST PORTLAND	990	292	163	94	298,700	95	292	163	94	298,700	-7.9%	5.2%	0	NA	2	200,000	1	160,000
NORTHWEST WA. COUNTY	423	152	106	81	246,500	73	152	106	81	246,500	9.3%	3.6%	0	NA	2	254,800	0	NA
BEAVERTON/ ALOHA	914	328	174	102	167,200	88	328	174	102	167,200	-12.6%	1.8%	0	NA	6	61,800	1	227,900
TIGARD/ WILSONVILLE	937	328	176	94	230,100	96	328	176	94	230,100	4.8%	4.5%	1	215,000	5	130,000	0	NA
HILLSBORO/ FOREST GROVE	722	241	118	76	172,300	97	241	118	76	172,300	-15.7%	1.9%	0	NA	2	300,000	3	163,500
MT. HOOD: GOV CAMP/WEMME	121	20	10	13	146,100	94	20	10	13	146,100	-28.6%	-1.5%	0	NA	3	32,200	0	NA
COLUMBIA COUNTY	481	124	53	31	140,900	112	124	53	31	140,900	6.0%	7.4%	0	NA	3	62,900	0	217,500
YAMHILL COUNTY	625	182	53	38	142,800	105	182	53	38	142,800	-36.1%	1.9%	2	88,100	12	285,600	2	NA
VANCOUVER/ CLARK COUNTY	332	89	16	0	NA	NA	89	16	0	NA	NA	NA	0	NA	0	NA	0	NA
MARION/POLK COUNTIES	402	102	32	15	135,800	122	102	32	15	135,800	0.0%	6.0%	0	NA	1	35,000	1	185,000
NO. COASTAL COUNTIES	327	63	12	12	321,800	162	63	12	12	321,800	-47.8%	11.4%	1	1,305,000	5	133,500	0	NA
DOUGLAS/ COOS CO.****	1,298	286	111	92	116,800	129	286	111	92	116,800	NA	7.6%	3	121,700	15	65,200	2	94,800

*Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only. **Percent change in number of pending sales year to date this year compared to last year. ***Percents based on a comparison of average price for the last 12 mos. with 12 mos. before (2/1/99-1/31/00 with 2/1/98-1/31/99.) ****Douglas/Coos Co. statistics not included in residential summary on first page.

CLOSED RESIDENTIAL SALES

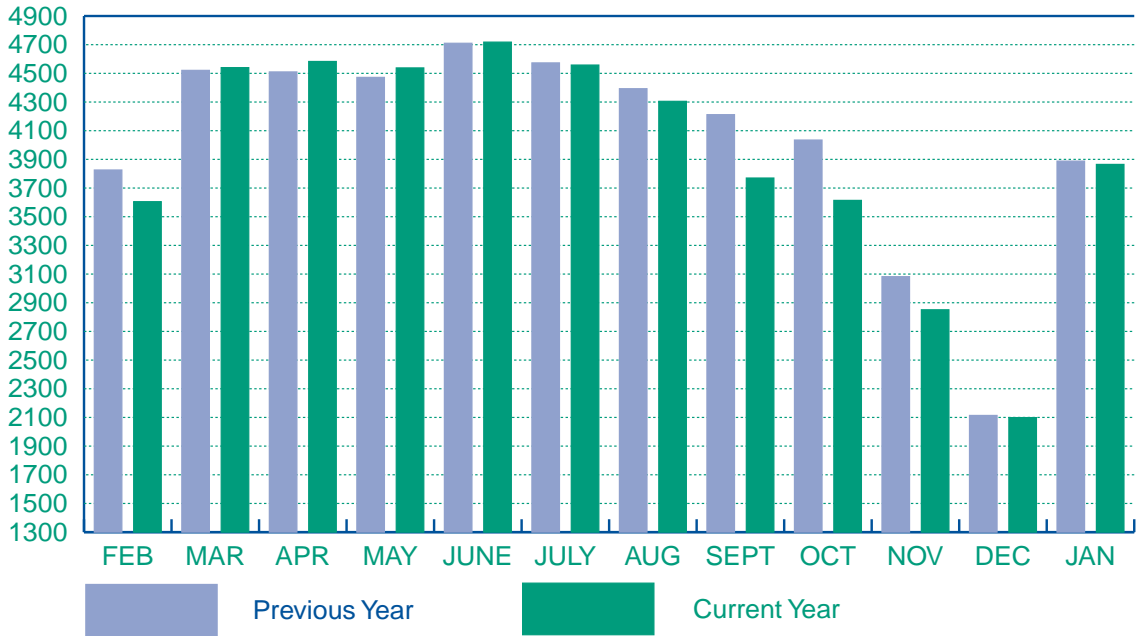


MEDIAN SALES PRICE



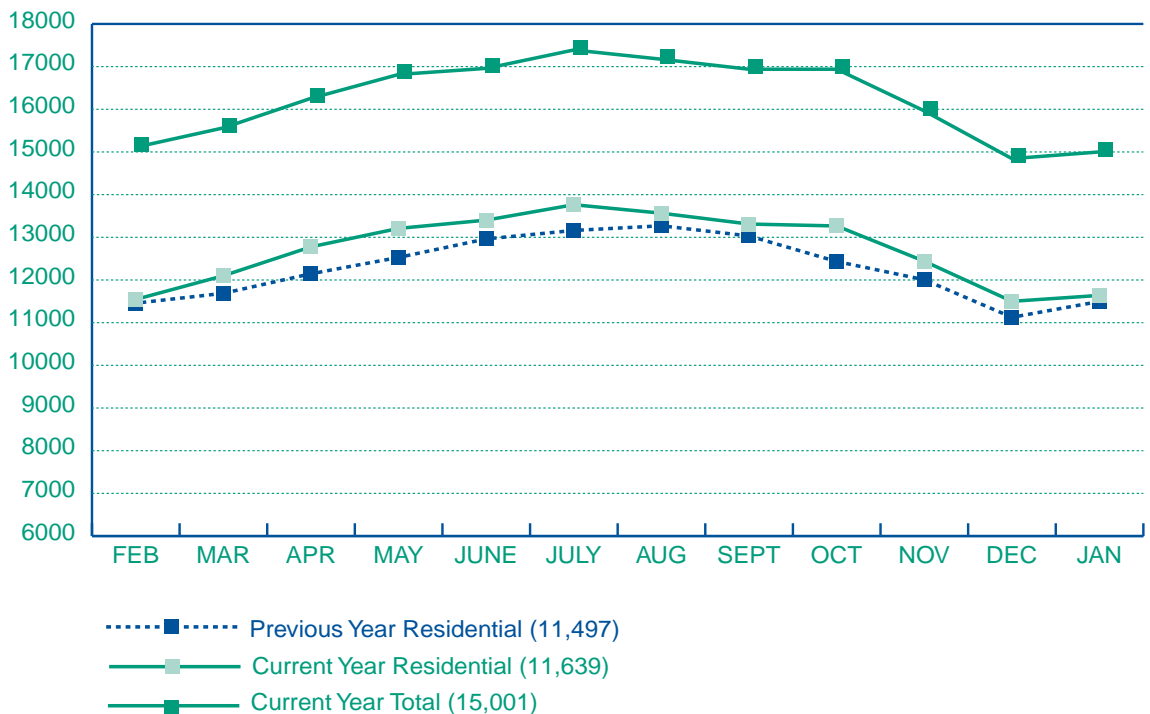
NEW RESIDENTIAL LISTINGS

This graph represents the number of new listings received monthly for residential properties in the Portland metropolitan area.

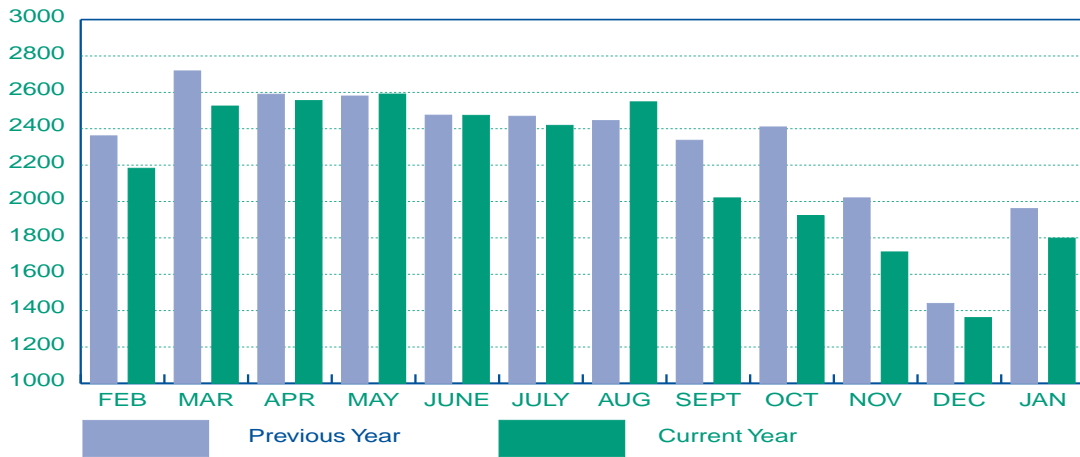


ACTIVE LISTINGS

This graph shows the active listings offered through RMLS™ for the residential and all property categories this year, with a comparison of the residential active listings last year.

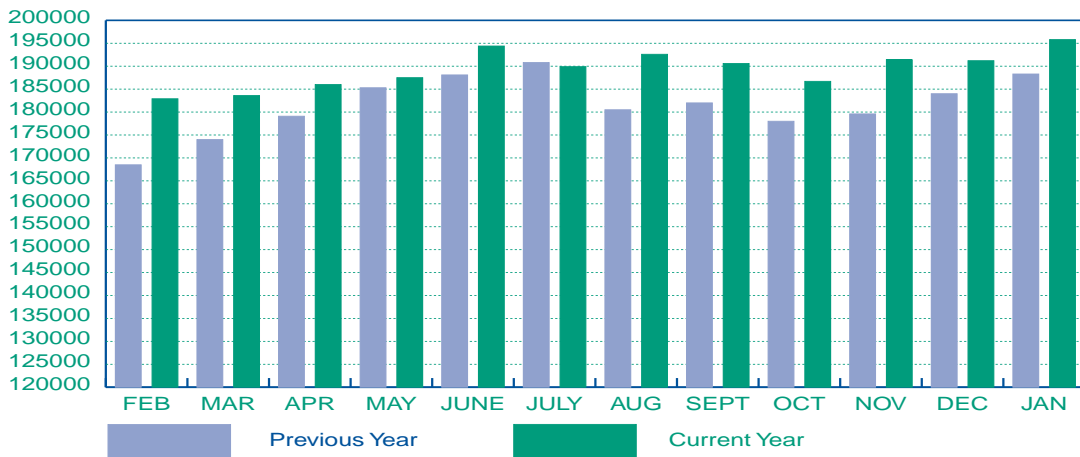


RESIDENTIAL PENDING SALES



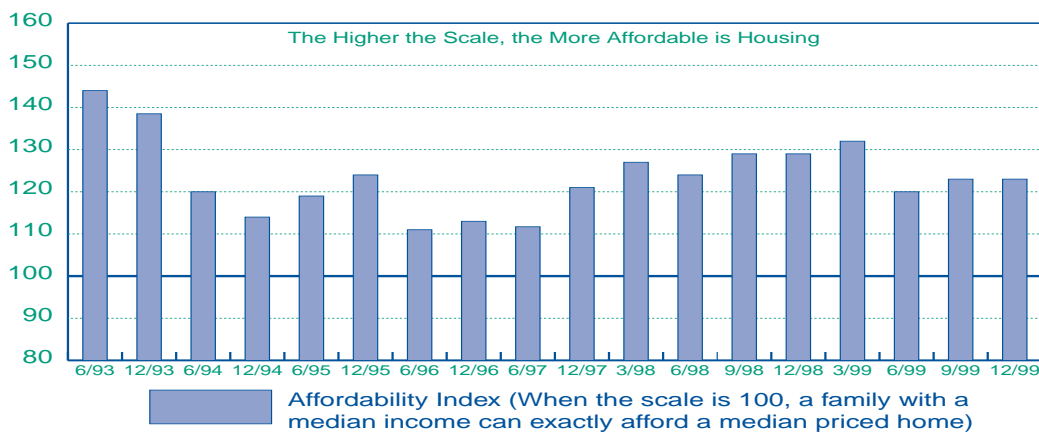
This graph represents monthly accepted offers in the Portland Metropolitan area.

AVERAGE SALES PRICE



This graph represents the average sales price for all residential property sold in the reporting period.

AFFORDABILITY INDEX



This graph shows home affordability as defined by an Index developed by NAR. Median family income in the Portland Metro Area is currently \$52,400 per HUD.



MULTIPLE LISTING SERVICE

825 NE Multnomah, Suite 270
Portland, Oregon 97232

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™ of Portland, Oregon. Statistics reflect reported activity for the greater Portland metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, Columbia, and portions of other Northwest Oregon Counties.

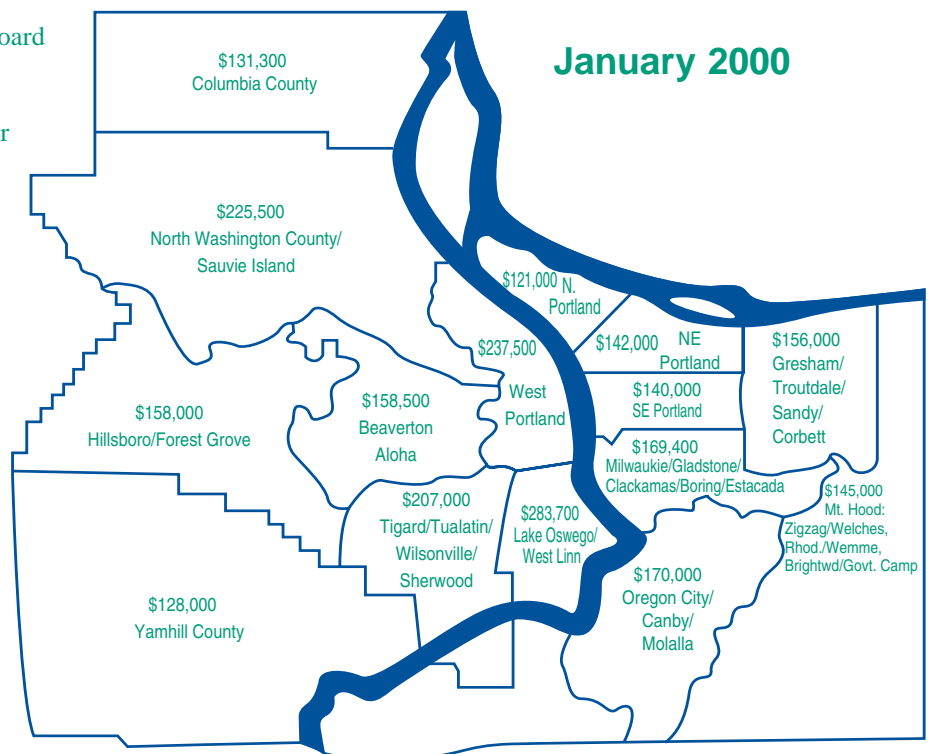
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MEDIAN SALES PRICE BY REGION

January 2000

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Beth Murphy, President
Gail Hare, Editor
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MARKET ACTION

Douglas County & Coos County



A Publication of RMLS™, The Source for Real Estate Statistics in the Portland Metro Area & Other Oregon Communities

January 2000 Reporting Period

Residential Market Highlights		New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Average Market Time*
THIS YEAR	January 2000	286	111	92	116,800	91,700	129
	Year To Date	286	111	92	116,800	91,700	129
LAST YEAR	January 1999	241	95	97	96,100	85,000	194
	Year To Date	241	95	97	96,100	85,000	194

There were 286 new residential properties listed, 111 offers accepted and 92 sales closed in Douglas and Coos County in January 2000.

At the end of January, there were 1,298 residential, 735 lots and land, 168 commercial and 54 multifamily listings active on the market.

Comparing the most recent twelve months (February 1999 through January 2000) with the twelve months before that (February 1998 through January 1999), the average sales price in Douglas & Coos Counties overall rose 7.6% and the median sales price rose 6.7%.

Area Report

Area	RESIDENTIAL													COMMERCIAL	LOTS & LAND	MULTI-FAMILY		
	Current Month						Year-To-Date						Year-To-Date	Year-To-Date	Year-To-Date			
	Active Listings	New Listings	Pending Sales	Closed Sales	Average Sales Price	Average Market Time*	New Listings	Pending Sales	Closed Sales	Average Sales Price	Median Sales Price	Appreciation **see note below	Closed Sales	Average Price	Closed Sales	Average Price	Closed Sales	Average Price
ROSEBURG NORTHEAST	80	23	9	6	67,400	92	23	9	6	67,400	56,800	-5.4%	1	105,000	1	24,500	0	NA
ROSEBURG NORTHWEST	92	19	5	7	185,400	130	19	5	7	185,400	141,500	11.7%	0	NA	5	94,200	0	NA
ROSEBURG SOUTHEAST	40	14	4	5	101,100	147	14	4	5	101,100	86,000	-6.8%	1	210,000	0	NA	0	NA
ROSEBURG SOUTHWEST	73	12	6	10	133,300	74	12	6	10	133,300	144,800	16.1%	0	NA	2	26,800	1	91,500
GLIDE & EAST of ROSEBURG	60	12	0	0	0	NA	12	0	0	0	0	16.1%	0	NA	1	24,500	0	NA
SUTHERLIN & N of ROSEBURG	167	35	12	1	228,200	113	35	12	11	228,200	148,000	23.6%	0	NA	2	66,500	0	NA
WINSTON & SW of ROSEBURG	91	22	9	10	96,400	100	22	9	10	96,400	89,200	16.7%	1	50,000	2	32,500	0	NA
MYRTLE CRK & S/SE of ROSEBURG	141	36	19	12	93,500	182	36	19	12	93,500	82,500	6.4%	0	NA	2	103,300	1	98,000
GREEN DISTRICT	63	13	5	2	126,300	118	13	5	2	126,300	126,300	NA	0	NA	0	NA	0	NA
COOS COUNTY	491	100	42	29	81,300	147	100	42	29	81,300	75,000	-2.8%	0	NA	0	NA	0	NA
ALL AREAS	1,298	286	111	92	116,800	129	286	111	92	116,800	91,700	7.6%	3	121,700	15	65,200	2	94,800

*Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only. **Percents based on a comparison of average price for the last 12 mos. with 12 mos. before (02/01/99-1/31/00 with 02/01/98-1/31/99.)

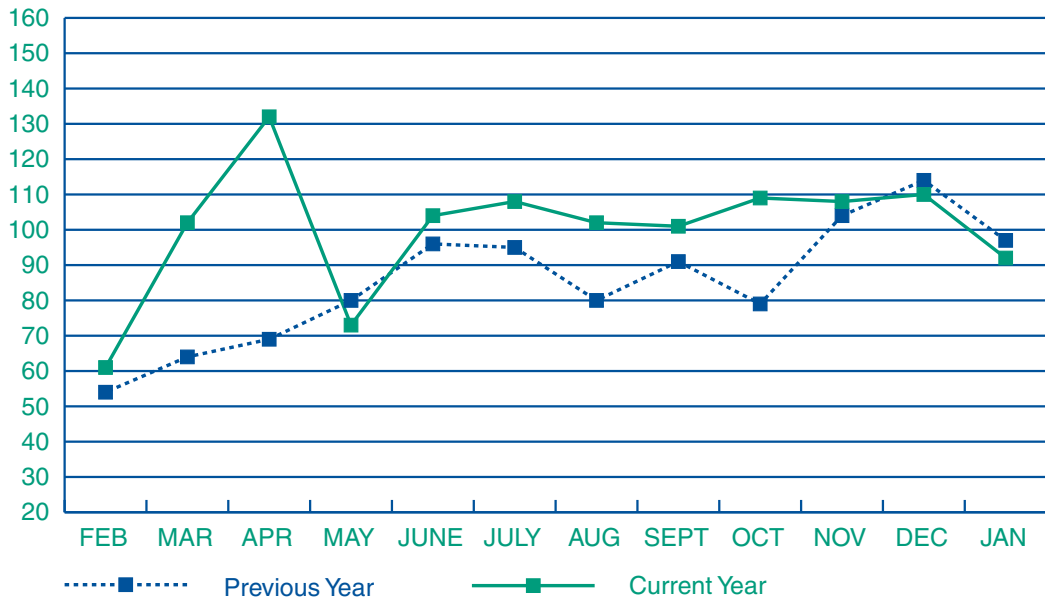
825 NE Multnomah, Suite 270 Portland, Oregon 97232

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This graph represents the total volume of closed residential sales for Douglas and Coos Counties over the past two years.

