

MARKET ACTION

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

RESIDENTIAL REVIEW: Metro Portland, Oregon

November 2002 Reporting Period

November Residential Highlights

November brought us to the holiday season, but did not diminish the impressive activity in Portland's metro area. As you can see in the table below, both pending sales and closed sales increased over November 2001. Pending sales grew by 7.8%. It is also worth noting that November 2002 recorded more accepted offers than any November on record. November's closed sales didn't reach the all-time peak of 1,970 (in November 1997), but certainly out-paced November 2001 (by 16.5%). All the while, new listings decreased by a slight 1.4%.

With November's rate of sales and the 9,832 active residential listings at the end of the month, the Portland metro area's inventory came to 5.0 months (see table to the right).

Year-to-Date Trends

With but a month left in 2002, the year's trends remain positive. New listings are up 1.4% from their total at this time in 2001 (see Year To Date rows in the table below). Pending sales exhibit a similar rate of growth, growing by 1.7%. Closed sales went slightly further, increasing by 2.1% when comparing January-November 2002 to January-November 2001.

Appreciation

For the 12 months ended in November, Portland metro area's average sale price was \$209,800. Median price was \$175,500. Both price figures have appreciated from the 12 months ended in November 2001; average by 4.4% (from \$200,900), median by 3.3% (from \$169,900).

TABLE OF CONTENTS

| | |
|-----------------------------------|-------|
| Portland Metro Area | 1-3 |
| Portland Metro/Clark County | 4-5 |
| Clark County, WA | 6-7 |
| Lane County, OR | 8-9 |
| Douglas & Coos Co., OR | 10-11 |

Available Inventory in Months

| | 2000 | 2001 | 2002 |
|-----------|------|------|------|
| January | 10.1 | 8.5 | 6.4 |
| February | 8.3 | 8.1 | 6.1 |
| March | 6.3 | 4.9 | 4.9 |
| April | 7.2 | 5.4 | 4.7 |
| May | 6.4 | 4.8 | 4.1 |
| June | 6.2 | 4.5 | 4.4 |
| July | 7.4 | 5.0 | 4.7 |
| August | 6.3 | 4.7 | 4.5 |
| September | 6.4 | 6.1 | 5.4 |
| October | 6.6 | 5.4 | 4.7 |
| November | 6.9 | 6.2 | 5.0 |
| December | 6.4 | 5.7 | |

Residential Market Highlights

| | Metro Portland Oregon | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Average Market Time* |
|-----------|-----------------------|--------------|---------------|--------------|---------------------|--------------------|----------------------|
| THIS YEAR | November 2002 | 2,745 | 2,090 | 1,957 | 213,200 | 177,800 | 66 |
| | Year To Date | 43,813 | 27,147 | 25,370 | 210,800 | 176,500 | 67 |
| LAST YEAR | November 2001 | 2,785 | 1,938 | 1,680 | 198,600 | 169,200 | 70 |
| | Year To Date | 43,220 | 26,698 | 24,846 | 201,500 | 170,000 | 73 |

AREA REPORT • 11/2002

Metro Portland, Oregon

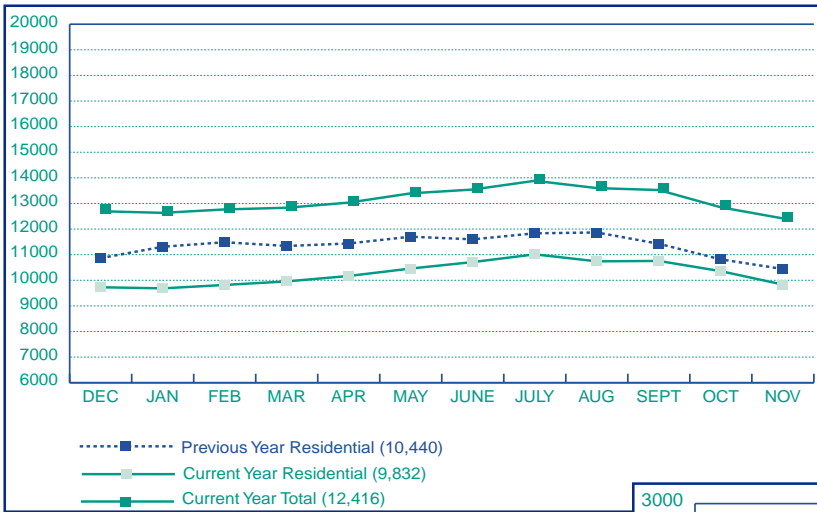
| | RESIDENTIAL | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | |
|--------------------------|-----------------|--------------|------------------|---------------|------------------------------|--------------|---------------------|----------------------|--------------|---------------|------------------------------|--------------|---------------------|--------------------|-----------------------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|
| | Current Month | | | | | | | | Year-To-Date | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | Active Listings | New Listings | Expired Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Average Market Time* | New Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Median Sales Price | Appreciation ***see note opposite | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price |
| NORTH PORTLAND | 206 | 99 | 40 | 101 | 36.5% | 89 | 143,500 | 52 | 1,529 | 1,173 | 10.2% | 1,096 | 146,200 | 137,500 | 9.2% | 11 | 186,200 | 21 | 50,900 | 35 | 196,600 |
| NE PORTLAND | 632 | 240 | 101 | 194 | -6.3% | 196 | 185,200 | 43 | 4,050 | 2,768 | 4.4% | 2,589 | 193,100 | 168,000 | 5.4% | 32 | 353,200 | 43 | 88,300 | 95 | 281,400 |
| SE PORTLAND | 941 | 352 | 184 | 302 | 8.2% | 240 | 175,900 | 46 | 5,266 | 3,372 | -0.9% | 3,137 | 169,600 | 152,000 | 3.7% | 36 | 262,600 | 137 | 80,100 | 147 | 354,400 |
| GRESHAM/TROUTDALE | 689 | 203 | 93 | 146 | 7.4% | 130 | 170,200 | 56 | 3,277 | 1,848 | 2.3% | 1,719 | 176,500 | 163,500 | 1.3% | 9 | 216,600 | 121 | 82,900 | 59 | 266,600 |
| MILWAUKIE/CLACKAMAS | 659 | 213 | 106 | 140 | 6.1% | 126 | 207,000 | 73 | 3,003 | 1,764 | -4.2% | 1,615 | 202,400 | 181,800 | 4.3% | 8 | 327,100 | 137 | 109,100 | 27 | 243,900 |
| OREGON CITY/CANBY | 513 | 133 | 80 | 112 | 36.6% | 78 | 210,700 | 67 | 2,150 | 1,301 | 6.7% | 1,178 | 204,300 | 185,800 | 5.1% | 11 | 204,400 | 91 | 123,600 | 20 | 176,800 |
| LAKE OSWEGO/WEST LINN | 814 | 175 | 113 | 103 | -1.0% | 106 | 342,600 | 98 | 2,863 | 1,649 | -1.5% | 1,558 | 329,200 | 265,000 | 7.2% | 5 | 214,300 | 28 | 261,500 | 9 | 346,000 |
| WEST PORTLAND | 891 | 213 | 127 | 170 | 8.3% | 172 | 342,700 | 67 | 3,842 | 2,298 | 0.9% | 2,143 | 316,400 | 245,000 | 9.8% | 6 | 225,500 | 74 | 134,800 | 27 | 284,100 |
| NORTHWEST WA. COUNTY | 414 | 93 | 75 | 78 | -11.4% | 62 | 329,600 | 64 | 1,839 | 1,173 | 0.3% | 1,150 | 283,300 | 245,000 | 6.0% | 2 | 150,000 | 36 | 241,600 | 13 | 261,500 |
| BEAVERTON/ALOHA | 761 | 277 | 114 | 203 | -1.0% | 210 | 193,600 | 60 | 4,041 | 2,624 | -0.2% | 2,455 | 191,900 | 173,000 | 3.4% | 4 | 324,700 | 29 | 126,500 | 69 | 258,800 |
| TIGARD/WILSONVILLE | 815 | 225 | 123 | 166 | 1.2% | 194 | 227,800 | 76 | 3,645 | 2,438 | -3.8% | 2,322 | 230,100 | 203,000 | 6.0% | 9 | 178,300 | 85 | 188,400 | 22 | 356,100 |
| HILLSBORO/FOREST GROVE | 684 | 178 | 112 | 140 | 34.6% | 134 | 184,100 | 65 | 3,012 | 1,860 | 8.0% | 1,717 | 189,100 | 174,900 | 4.0% | 5 | 233,500 | 60 | 227,300 | 53 | 216,300 |
| MT. HOOD: GOV CAMP/WEMME | 94 | 20 | 15 | 12 | -20.0% | 21 | 133,300 | 114 | 288 | 163 | 17.3% | 161 | 144,400 | 141,000 | -12.4% | 2 | 50,500 | 30 | 66,400 | 0 | NA |
| COLUMBIA COUNTY | 422 | 67 | 41 | 58 | 9.4% | 54 | 158,000 | 90 | 1,282 | 793 | 19.6% | 768 | 152,400 | 146,000 | -0.8% | 14 | 158,800 | 85 | 70,400 | 13 | 144,200 |
| YAMHILL COUNTY | 560 | 130 | 67 | 84 | 13.5% | 85 | 177,300 | 93 | 1,774 | 968 | -1.3% | 892 | 165,500 | 145,700 | 0.3% | 16 | 327,900 | 171 | 120,400 | 26 | 199,900 |
| MARION/POLK COUNTIES | 363 | 77 | 56 | 49 | 14.0% | 33 | 160,900 | 79 | 1,095 | 549 | -5.3% | 493 | 157,500 | 139,900 | 2.9% | 4 | 157,500 | 49 | 99,800 | 8 | 175,900 |
| NO. COASTAL COUNTIES | 375 | 50 | 32 | 32 | 52.4% | 27 | 164,700 | 160 | 857 | 406 | 17.0% | 377 | 190,100 | 155,000 | 5.1% | 4 | 399,500 | 82 | 71,100 | 11 | 362,200 |

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

**Percent change in number of pending sales this year compared to last year. In Monthly section, comparison is November 2002 with November 2001. Year-To-Date compares January through November 2002 with January through November 2001.

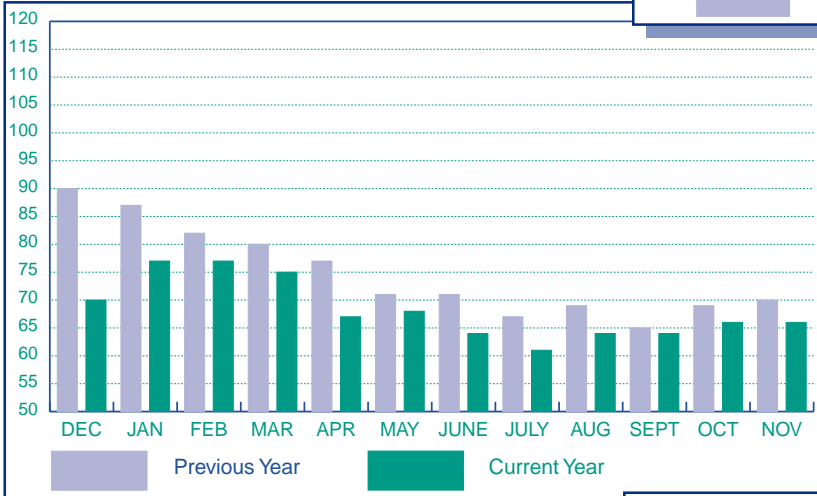
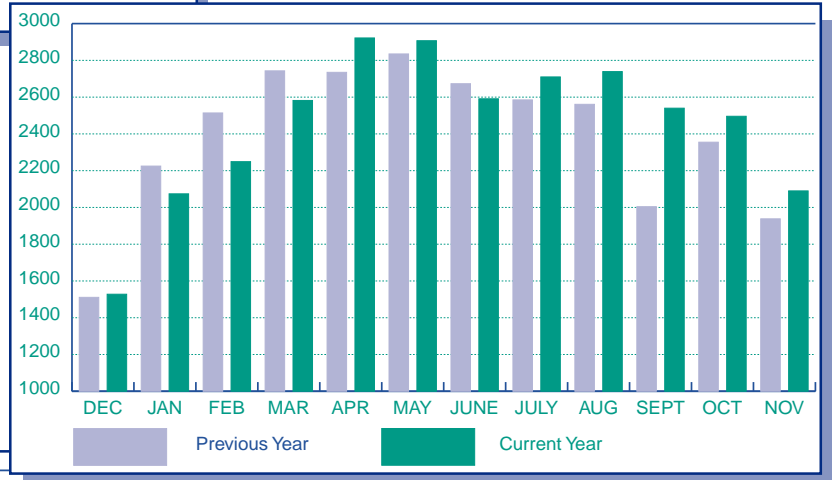
*** Appreciation percents based on a comparison of average price for the last 12 months with 12 months before (12/01/01 -11/30/02 with 12/01/00 - 11/30/01.)

Market Action



PENDING SALES
Metro Portland, Oregon

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

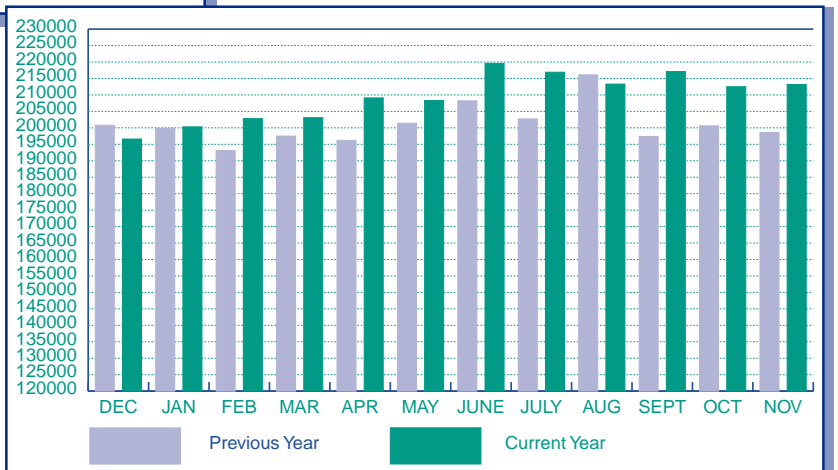


DAYS ON MARKET
Metro Portland, Oregon

This graph shows average days on market for sales in the Portland, Oregon metropolitan area. (See footnote on page 1.)

AVERAGE SALES PRICE
Metro Portland, Oregon

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

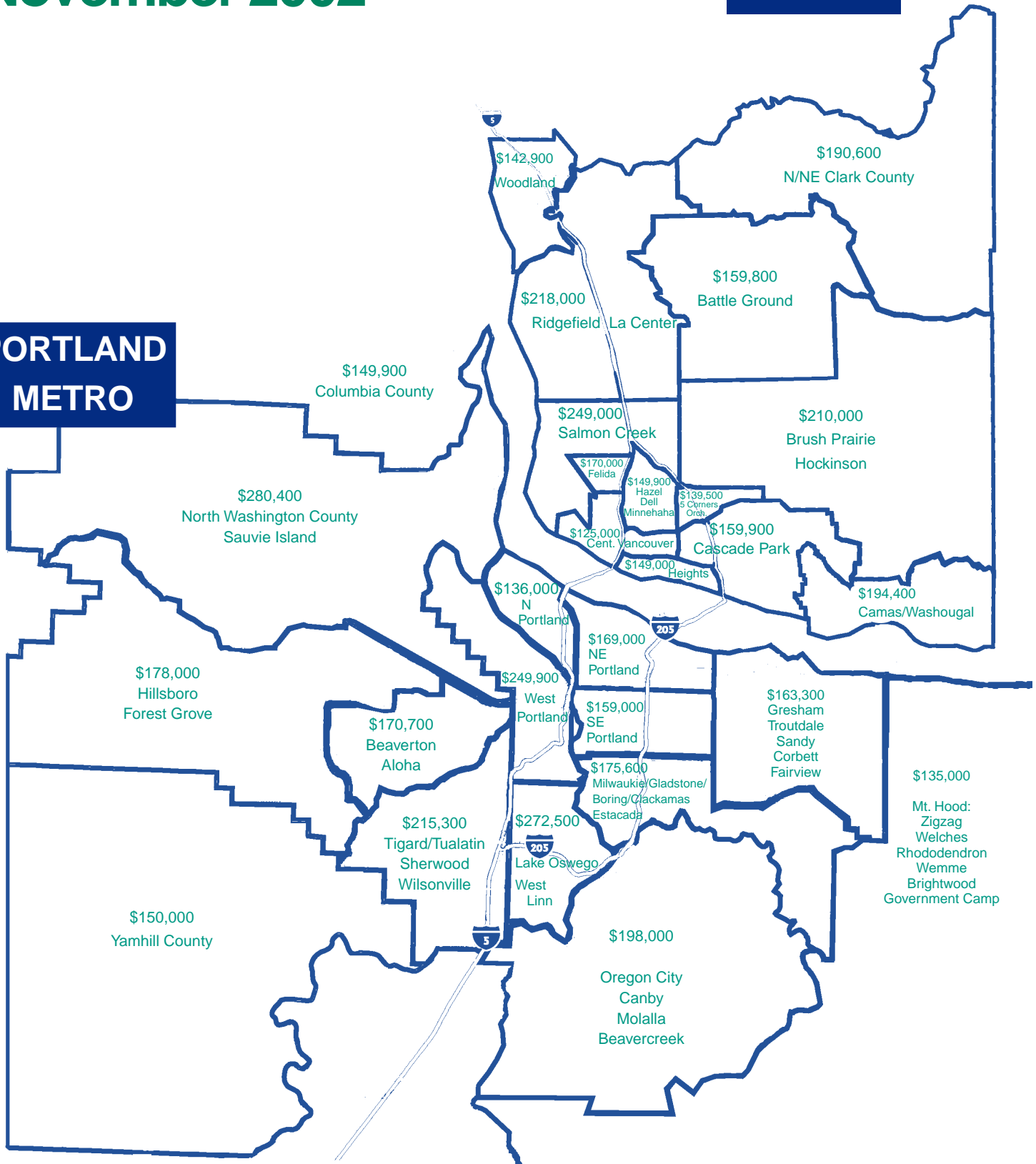


MEDIAN SALES PRICE

November 2002

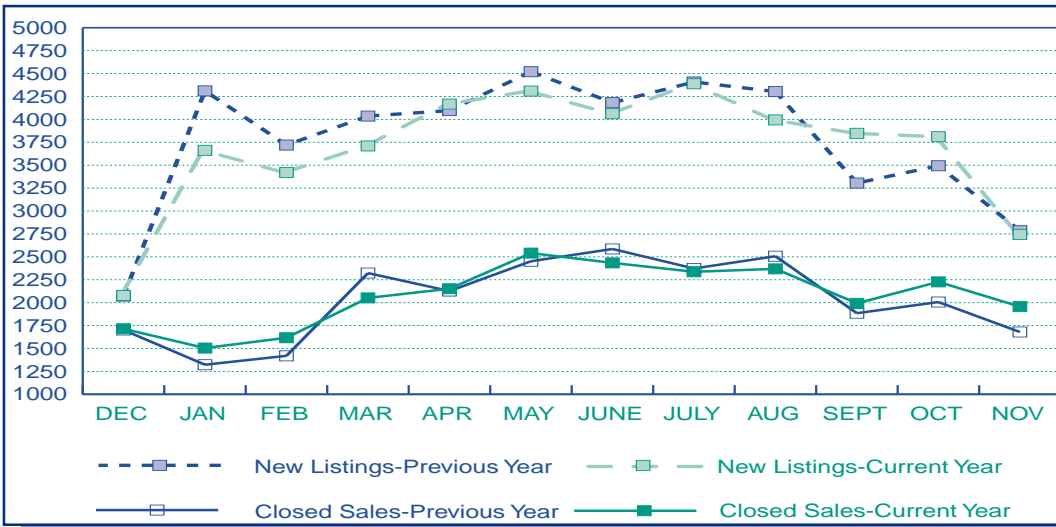
CLARK COUNTY

PORTLAND METRO



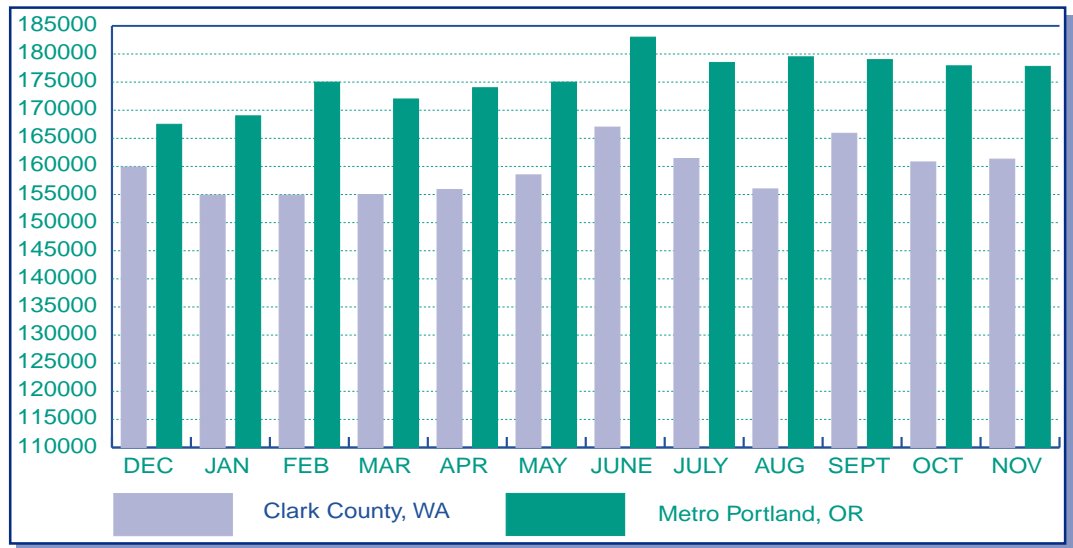
**PORTLAND, OR
NEW LISTINGS &
CLOSED SALES**

This graph shows the new residential listings and closed sales over the past 24 months in the greater Portland, Oregon metro area



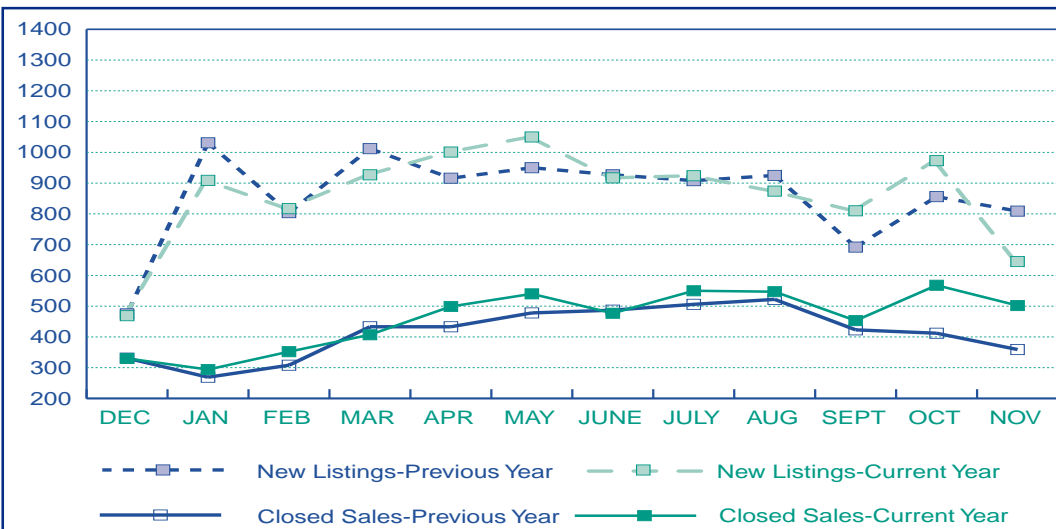
**PORTLAND, OR &
CLARK CO., WA
MEDIAN
SALES PRICE**

This graph shows the median sales price over the past 12 months in the greater Portland, Oregon metro area and Clark County, Washington



**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, Washington





Clark County



RESIDENTIAL REVIEW: Clark County, Washington

November 2002 Reporting Period

Residential Market Highlights

| | Clark County Washington | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Average Market Time* |
|-----------|-------------------------|--------------|---------------|--------------|---------------------|--------------------|----------------------|
| THIS YEAR | November 2002 | 645 | 525 | 502 | 182,100 | 161,300 | 72 |
| | Year To Date | 10,021 | 6,286 | 5,709 | 182,100 | 159,000 | 79 |
| LAST YEAR | November 2001 | 809 | 471 | 359 | 178,900 | 158,000 | 78 |
| | Year To Date | 10,013 | 5,794 | 5,138 | 180,000 | 156,100 | 84 |

November Residential Highlights

Who's to say what will happen next in Clark County? In November new listings fell considerably from those entered in November 2001 (see table above). Accompanying the 20.3% drop in new listings; however, was an 11.5% increase in the number of accepted offers and a 39.8% increase in the number of closed sales.

Year-to-Date Trends

Since January, the total of new listings nearly matches the total from January through November 2001 (see table above). Pending and closed sales, however, show substantial growth, up 8.5% and 11.1% respectively.

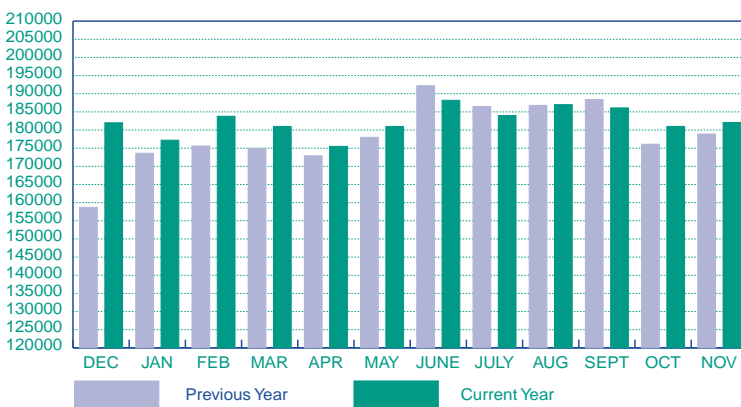
Appreciation

The area's appreciation (comparing the 12 months ended in November 2002 with the 12 ended November 2001) is running at 3.2% for average sale price (\$182,100 v. \$176,400) and 2.6% for median sale price (\$159,000 v. \$155,000).

Available Inventory in Months

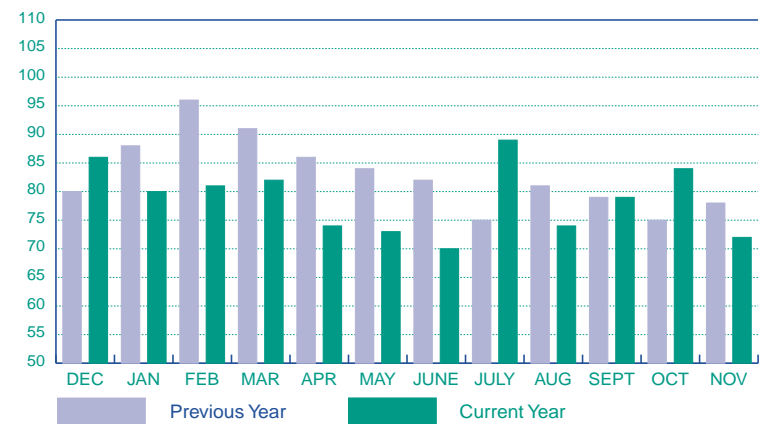
| | 2001 | 2002 |
|-----------|------|------|
| January | 11.0 | 9.0 |
| February | 9.7 | 7.6 |
| March | 6.9 | 6.7 |
| April | 7.1 | 5.6 |
| May | 6.4 | 5.5 |
| June | 6.1 | 6.2 |
| July | 5.9 | 5.3 |
| August | 5.7 | 5.2 |
| September | 6.9 | 6.0 |
| October | 6.8 | 4.8 |
| November | 7.6 | 5.3 |
| December | 7.9 | |

AVERAGE SALES PRICE - Clark County, WA



This graph represents the average sales price for all homes sold in Clark County, Washington.

DAYS ON MARKET - Clark County, WA



This graph shows average days on market for Clark County, Washington properties from listing to accepted offer. (See footnote on page 1.)

Market Action

AREA REPORT • 11/2002

Clark County, Washington

| | RESIDENTIAL | | | | | | | | | | | | | | | | COMMERCIAL | | LAND | | MULTIFAMILY | |
|------------------------|-----------------|--------------|------------------|---------------|------------------------------|--------------|---------------------|----------------------|--------------|---------------|------------------------------|--------------|---------------------|--------------------|-----------------------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|--|
| | Monthly | | | | | | | | Year-To-Date | | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | Active Listings | New Listings | Expired Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Average Market Time* | New Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Median Sales Price | Appreciation ***see note opposite | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price | |
| 11- Downtown Vanc | 99 | 13 | 2 | 15 | -6.3% | 16 | 122,200 | 62 | 236 | 161 | -8.5% | 152 | 138,200 | 128,000 | 2.0% | 2 | 161,300 | 2 | 84,500 | 14 | 159,200 | |
| 12- NW Heights | 53 | 17 | 9 | 12 | -20.0% | 13 | 112,600 | 79 | 254 | 177 | 0.6% | 163 | 113,500 | 110,000 | 7.5% | 5 | 132,000 | 2 | 41,000 | 38 | 165,500 | |
| 13- SW Heights | 50 | 8 | 2 | 3 | -62.5% | 6 | 124,600 | 59 | 131 | 79 | -3.7% | 80 | 173,500 | 152,700 | -24.9% | 1 | 27,500 | 0 | NA | 2 | 157,500 | |
| 14- Lincoln/Hazel Dell | 42 | 13 | 6 | 12 | -20.0% | 11 | 142,400 | 33 | 197 | 133 | 0.0% | 123 | 144,600 | 142,000 | -0.9% | 1 | 152,000 | 3 | 63,700 | 2 | 180,800 | |
| 15- E Hazel Dell | 84 | 27 | 10 | 20 | 0.0% | 18 | 132,900 | 72 | 386 | 255 | -2.3% | 232 | 136,700 | 139,000 | -1.3% | 1 | 180,000 | 13 | 92,400 | 2 | 342,100 | |
| 20- NE Heights | 49 | 20 | 8 | 13 | 8.3% | 12 | 130,700 | 46 | 239 | 164 | 7.9% | 164 | 149,000 | 138,300 | -7.5% | 1 | 275,000 | 0 | NA | 6 | 257,400 | |
| 21- Orchards | 94 | 26 | 11 | 22 | 22.2% | 27 | 142,700 | 90 | 461 | 325 | 15.2% | 291 | 141,000 | 134,900 | 0.7% | 2 | 140,500 | 6 | 283,300 | 6 | 246,500 | |
| 22- Evergreen | 171 | 58 | 21 | 58 | 5.5% | 56 | 145,400 | 65 | 855 | 610 | 1.7% | 571 | 143,500 | 138,500 | 0.2% | 1 | 130,100 | 32 | 93,000 | 13 | 176,600 | |
| 23- E Heights | 59 | 9 | 7 | 10 | 42.9% | 16 | 187,800 | 92 | 223 | 162 | 60.4% | 146 | 176,600 | 139,000 | -1.9% | 1 | 1,200 | 0 | NA | 5 | 217,100 | |
| 24- Cascade Park | 76 | 26 | 14 | 19 | 35.7% | 23 | 179,900 | 59 | 374 | 270 | 21.6% | 250 | 186,800 | 161,200 | -5.4% | 3 | 273,300 | 7 | 95,100 | 10 | 187,300 | |
| 25- Five Corners | 69 | 27 | 13 | 24 | 0.0% | 14 | 145,500 | 58 | 425 | 302 | 7.5% | 274 | 142,900 | 141,000 | -1.3% | 0 | NA | 1 | 69,900 | 0 | NA | |
| 26- E Orchards | 78 | 32 | 10 | 22 | -4.3% | 15 | 227,400 | 45 | 345 | 257 | -5.2% | 245 | 211,000 | 199,900 | 6.3% | 1 | 130,000 | 3 | 88,700 | 1 | 226,000 | |
| 27- Fishers Landing | 109 | 36 | 9 | 20 | 11.1% | 27 | 224,400 | 62 | 478 | 330 | -7.6% | 296 | 197,400 | 184,300 | 5.5% | 0 | NA | 0 | NA | 0 | NA | |
| 31- SE County | 37 | 6 | 1 | 0 | -100.0% | 1 | 355,000 | 97 | 89 | 50 | -5.7% | 45 | 244,800 | 234,000 | -2.1% | 0 | NA | 36 | 95,200 | 0 | NA | |
| 32- Camas City | 275 | 47 | 41 | 47 | 51.6% | 40 | 219,100 | 77 | 836 | 466 | 27.3% | 411 | 242,300 | 214,000 | 2.1% | 1 | 232,500 | 164 | 71,800 | 8 | 189,900 | |
| 33- Washougal | 157 | 33 | 21 | 26 | 116.7% | 22 | 179,700 | 52 | 416 | 210 | 14.1% | 181 | 192,100 | 178,300 | 12.5% | 1 | 110,000 | 38 | 100,400 | 7 | 154,000 | |
| 41- N Hazel Dell | 121 | 29 | 14 | 27 | 22.7% | 17 | 208,100 | 73 | 440 | 261 | -5.8% | 229 | 189,600 | 165,000 | 6.6% | 0 | NA | 23 | 55,200 | 3 | 298,000 | |
| 42- S Salmon Crk. | 65 | 21 | 9 | 31 | 14.8% | 25 | 173,800 | 114 | 426 | 310 | 28.1% | 286 | 170,800 | 159,000 | 0.2% | 0 | NA | 21 | 75,300 | 0 | NA | |
| 43- N Felida | 155 | 50 | 8 | 23 | 15.0% | 25 | 249,100 | 81 | 536 | 347 | 18.8% | 321 | 228,700 | 213,500 | -0.7% | 2 | 200,000 | 23 | 80,900 | 1 | 131,700 | |
| 44- N Salmon Crk. | 61 | 10 | 11 | 15 | -6.3% | 16 | 261,800 | 114 | 279 | 198 | 2.6% | 181 | 218,700 | 198,000 | 1.7% | 1 | 375,000 | 9 | 173,500 | 0 | NA | |
| 50- Ridgefield | 9 | 4 | 3 | 2 | NA | 1 | 275,000 | 22 | 50 | 35 | 25.0% | 32 | 175,100 | 137,800 | 5.4% | 1 | 125,000 | 1 | 35,500 | 0 | NA | |
| 51- W of I-5 County | 30 | 5 | 4 | 3 | 50.0% | 3 | 212,700 | 32 | 79 | 29 | -34.1% | 29 | 285,900 | 235,000 | -3.5% | 0 | NA | 17 | 133,100 | 1 | 330,000 | |
| 52-NW E of I-5 County | 64 | 9 | 4 | 11 | 83.3% | 8 | 212,800 | 116 | 168 | 89 | 48.3% | 72 | 275,500 | 247,700 | 28.6% | 0 | NA | 20 | 105,700 | 0 | NA | |
| 61- Battleground | 171 | 39 | 16 | 38 | 322.2% | 32 | 189,500 | 51 | 712 | 372 | 59.0% | 291 | 175,100 | 153,000 | -4.1% | 4 | 262,300 | 30 | 83,600 | 0 | NA | |
| 62- Brush Prairie | 129 | 31 | 14 | 20 | -16.7% | 21 | 208,400 | 46 | 444 | 252 | 8.2% | 238 | 240,200 | 210,000 | -3.0% | 2 | 784,500 | 56 | 139,200 | 1 | 141,000 | |
| 63- East County | 5 | 1 | 0 | 1 | NA | 1 | 245,000 | 105 | 18 | 10 | 42.9% | 9 | 226,700 | 234,000 | -7.0% | 0 | NA | 3 | 107,500 | 0 | NA | |
| 64- Central County | 18 | 4 | 1 | 3 | -25.0% | 5 | 229,300 | 114 | 64 | 31 | -38.0% | 29 | 240,400 | 229,900 | 5.4% | 0 | NA | 18 | 91,400 | 0 | NA | |
| 65- Mid-Central County | 30 | 4 | 2 | 6 | 200.0% | 3 | 209,200 | 136 | 99 | 64 | 60.0% | 62 | 261,100 | 231,300 | 18.6% | 2 | 255,000 | 15 | 119,400 | 0 | NA | |
| 66- Yacolt | 25 | 5 | 2 | 1 | -50.0% | 2 | 180,500 | 36 | 74 | 31 | -6.1% | 32 | 213,700 | 191,000 | -3.3% | 0 | NA | 7 | 85,600 | 0 | NA | |
| 70- La Center | 36 | 8 | 4 | 5 | 0.0% | 5 | 166,400 | 136 | 129 | 56 | -23.3% | 51 | 171,100 | 179,900 | -3.4% | 1 | 46,000 | 6 | 46,000 | 0 | NA | |
| 71- N Central | 36 | 6 | 2 | 0 | -100.0% | 3 | 217,300 | 98 | 74 | 32 | 6.7% | 26 | 208,400 | 215,000 | 15.1% | 0 | NA | 14 | 91,400 | 0 | NA | |
| 72- NE Corner | 26 | 2 | 4 | 1 | 0.0% | 3 | 140,400 | 68 | 85 | 44 | 18.9% | 44 | 138,900 | 127,500 | 8.6% | 0 | NA | 9 | 71,200 | 2 | 108,500 | |
| 80- Woodland City | 26 | 5 | 7 | 6 | 500.0% | 6 | 139,000 | 52 | 88 | 54 | 20.0% | 48 | 128,900 | 129,900 | -2.4% | 0 | NA | 9 | 129,300 | 1 | 252,500 | |
| 81- Woodland Area | 54 | 5 | 4 | 4 | 100.0% | 3 | 211,700 | 120 | 121 | 51 | 112.5% | 43 | 194,400 | 170,000 | -23.8% | 0 | NA | 13 | 70,700 | 0 | NA | |
| 82- Cowlitz County | 78 | 9 | 13 | 5 | -50.0% | 6 | 147,100 | 127 | 190 | 69 | -14.8% | 62 | 135,500 | 129,000 | -6.9% | 0 | NA | 19 | 71,400 | 0 | NA | |

* Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only. ** Percent change in number of pending sales this year compared to last year. In Monthly section, comparison is November 2002 with November 2001. Year-To-Date compares January through November 2002 with January through November 2001. *** Appreciation percents based on a comparison of average price for the last 12 months with 12 months before (12/01/01-11/30/02 with 12/01/01-11/30/01.)



Lane County



RESIDENTIAL REVIEW: Lane County, Oregon

November 2002 Reporting Period

Residential Market Highlights

| | Lane County Oregon | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Average Market Time* |
|-----------|--------------------|--------------|---------------|--------------|---------------------|--------------------|----------------------|
| THIS YEAR | November 2002 | 392 | 328 | 338 | 159,400 | 139,300 | 67 |
| | Year To Date | 6,229 | 4,282 | 3,927 | 159,000 | 139,900 | 72 |
| LAST YEAR | November 2001 | 398 | 296 | 272 | 149,700 | 139,100 | 126 |
| | Year To Date | 6,842 | 3,992 | 3,509 | 154,000 | 135,000 | 96 |

November Residential Highlights

The number of closed sales in Lane County for the month of November 2002 sailed past the number reported in November 2001 (see the table above). The 24.3% increase stands out, but came along with an increase in the number of pending sales (up 10.8%). It seems only new listings were left behind, declining from November 2001 by 1.5%.

With 1,438 active residential listings at the end of November, and the month's rate of sales, the areas inventory calculates to 4.3 months.

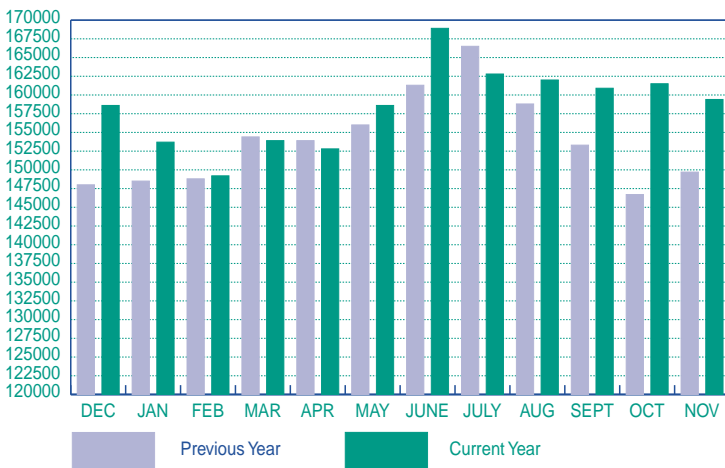
Year-to-Date Trends

New listings have yet to measure up to the year-to-date total for 2001. They are, in fact, down 9.0%—which does not seem to bother closed or pending sales at all. Pending sales are up 9.2% and closed sales are up 11.9% (see table above).

Appreciation

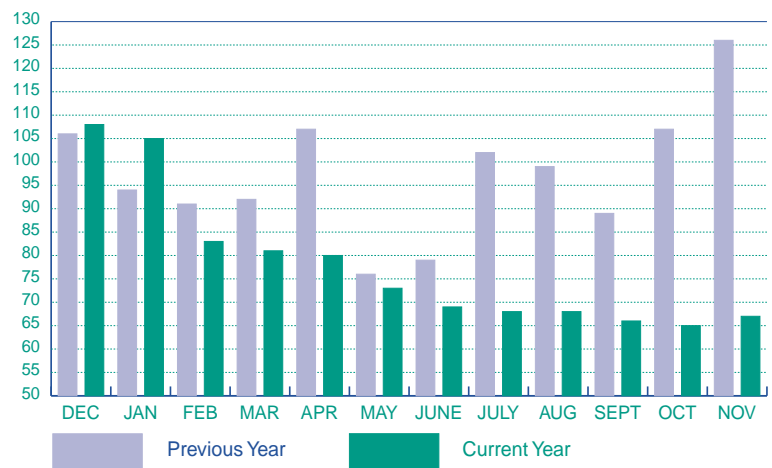
For the 12 months ending in November, average sale price was \$158,900—up 3.1% from the \$154,100 for the 12 months immediately prior. Median sale price also appreciated, up to was \$139,900 from \$134,900 (3.7%).

AVERAGE SALES PRICE - Lane County, OR



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

DAYS ON MARKET - Lane County, OR



This graph shows average days on market for Lane County, Oregon properties from listing to accepted offer. (See footnote on page 1.)

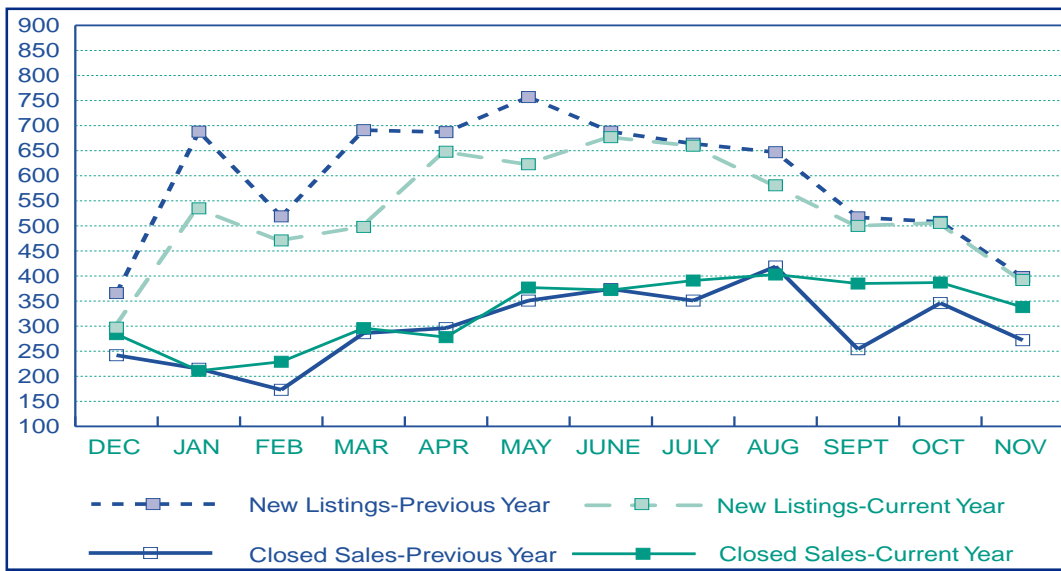
Market Action

AREA REPORT • 11/2002

Lane County, Oregon

| | RESIDENTIAL | | | | | | | | | | | | | | MULTIFAMILY | | COMMERCIAL | | LAND | |
|-----------------|-----------------|--------------|------------------|---------------|------------------------------|--------------|---------------------|----------------------|--------------|---------------|--------------|---------------------|--------------------|------------------------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|
| | Monthly | | | | | | | Year-To-Date | | | | | | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | Active Listings | New Listings | Expired Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Average Market Time* | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Appreciation ***-see note opposite | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price |
| MCKENZIE VALLEY | 51 | 6 | 7 | 6 | 50.0% | 6 | 169,000 | 177 | 172 | 91 | 77 | 218,000 | 195,000 | -9.3% | 0 | NA | 1 | 249,000 | 17 | 94,900 |
| PLEASNT HLL/OAK | 119 | 15 | 15 | 11 | 37.5% | 14 | 193,200 | 82 | 313 | 160 | 157 | 146,000 | 114,900 | 0.2% | 1 | 40,000 | 1 | 60,000 | 20 | 71,600 |
| SOUTH LANE | 192 | 49 | 29 | 27 | 8.0% | 22 | 128,300 | 146 | 627 | 380 | 348 | 140,100 | 126,800 | -7.3% | 7 | 156,300 | 2 | 162,500 | 36 | 82,800 |
| VENETA/ELMIRA | 77 | 22 | 12 | 6 | -53.8% | 16 | 174,000 | 92 | 260 | 146 | 133 | 172,400 | 142,500 | 3.5% | 0 | NA | 0 | NA | 16 | 60,500 |
| JUNCTION CITY | 85 | 16 | 11 | 12 | 0.0% | 12 | 165,400 | 83 | 280 | 161 | 151 | 152,300 | 139,000 | 4.2% | 2 | 123,200 | 2 | 190,000 | 9 | 95,700 |
| FLORENCE | 8 | 3 | 0 | 0 | 0.0% | 0 | NA | 0 | 15 | 3 | 4 | 119,500 | 116,500 | -9.8% | 0 | NA | 0 | NA | 0 | NA |
| THURSTON | 89 | 27 | 15 | 28 | 47.4% | 27 | 135,100 | 59 | 468 | 320 | 275 | 130,400 | 130,000 | 3.2% | 15 | 153,500 | 1 | 200,000 | 15 | 73,800 |
| COBURG I-5 | 30 | 5 | 7 | 3 | -50.0% | 4 | 159,400 | 130 | 103 | 54 | 57 | 167,600 | 117,000 | 3.9% | 0 | NA | 2 | 754,000 | 8 | 146,200 |
| NORTH GILHAM | 54 | 10 | 10 | 8 | -20.0% | 8 | 153,800 | 49 | 191 | 128 | 116 | 209,500 | 182,000 | 4.3% | 3 | 197,600 | 0 | NA | 27 | 109,500 |
| FERRY ST. BRG | 61 | 21 | 9 | 28 | 12.0% | 29 | 206,200 | 52 | 434 | 368 | 345 | 188,500 | 164,000 | 4.4% | 13 | 182,600 | 0 | NA | 6 | 70,800 |
| EAST EUGENE | 63 | 25 | 8 | 27 | 8.0% | 28 | 192,700 | 45 | 438 | 364 | 342 | 190,000 | 164,700 | 4.2% | 18 | 210,100 | 3 | 150,000 | 24 | 77,700 |
| SW EUGENE | 108 | 37 | 17 | 30 | -26.8% | 34 | 195,400 | 51 | 623 | 485 | 441 | 206,500 | 173,400 | 9.2% | 10 | 204,200 | 1 | 170,000 | 49 | 104,200 |
| WEST EUGENE | 39 | 16 | 6 | 11 | 83.3% | 6 | 118,900 | 25 | 205 | 153 | 147 | 126,700 | 121,000 | 1.9% | 13 | 192,200 | 4 | 341,000 | 5 | 106,400 |
| DANEBO | 166 | 48 | 14 | 31 | 29.2% | 37 | 117,300 | 56 | 610 | 396 | 346 | 117,600 | 124,600 | -2.0% | 20 | 180,000 | 0 | NA | 9 | 46,100 |
| RIVER ROAD | 33 | 11 | 8 | 16 | 100.0% | 20 | 146,500 | 45 | 245 | 183 | 163 | 138,400 | 133,000 | 5.1% | 4 | 197,300 | 1 | 144,000 | 2 | 35,000 |
| SANTA CLARA | 96 | 29 | 10 | 39 | 56.0% | 30 | 183,000 | 51 | 470 | 366 | 341 | 167,100 | 155,000 | 5.4% | 8 | 282,500 | 0 | NA | 17 | 56,100 |
| SPRINGFIELD | 140 | 48 | 22 | 41 | 2.5% | 43 | 125,200 | 68 | 708 | 488 | 451 | 117,200 | 110,000 | 1.6% | 25 | 147,400 | 1 | 950,000 | 36 | 50,000 |
| MOHAWK VALLEY | 27 | 4 | 4 | 4 | -20.0% | 2 | 86,000 | 87 | 67 | 36 | 33 | 209,800 | 209,500 | 8.1% | 0 | NA | 0 | NA | 13 | 81,300 |

* Due to possible reporting inconsistencies, Average Market Time should be used to analyze trends only. **Percent change in number of pending sales compares November 2002 with November 2001. *** Appreciation percents based on a comparison of average price for the last 12 months with 12 months before (12/01/01-11/30/02 with 12/01/00-11/30/01.)



LANE COUNTY NEW LISTINGS & CLOSED SALES

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



Douglas & Coos Counties



RESIDENTIAL REVIEW: Douglas & Coos Counties, Oregon

November 2002 Reporting Period

Residential Market Highlights

| Douglas County Oregon | | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Average Market Time* |
|-----------------------|---------------|--------------|---------------|--------------|---------------------|--------------------|----------------------|
| THIS YEAR | November 2002 | 96 | 115 | 94 | 126,500 | 117,200 | 105 |
| | Year To Date | 1,908 | 1,226 | 1,093 | 130,100 | 115,000 | 112 |
| LAST YEAR | November 2001 | 126 | 84 | 83 | 117,100 | 107,000 | 121 |
| | Year To Date | 2,096 | 1,026 | 950 | 131,700 | 115,000 | 128 |

| Coos County Oregon | | New Listings | Pending Sales | Closed Sales | Average Sales Price | Median Sales Price | Average Market Time* |
|--------------------|---------------|--------------|---------------|--------------|---------------------|--------------------|----------------------|
| THIS YEAR | November 2002 | 60 | 62 | 71 | 103,800 | 95,500 | 135 |
| | Year To Date | 1,007 | 714 | 678 | 110,100 | 95,000 | 155 |
| LAST YEAR | November 2001 | 69 | 64 | 55 | 105,700 | 90,000 | 123 |
| | Year To Date | 1,157 | 605 | 522 | 107,300 | 94,300 | 142 |

Douglas County November Residential Highlights

Comparing November 2002 to November 2001, Douglas County shows all the stability of a roller coaster. New listings are down 23.8%, pending sales are up 36.9%, and closed sales are up 13.3%.

Year-to-Date Trends

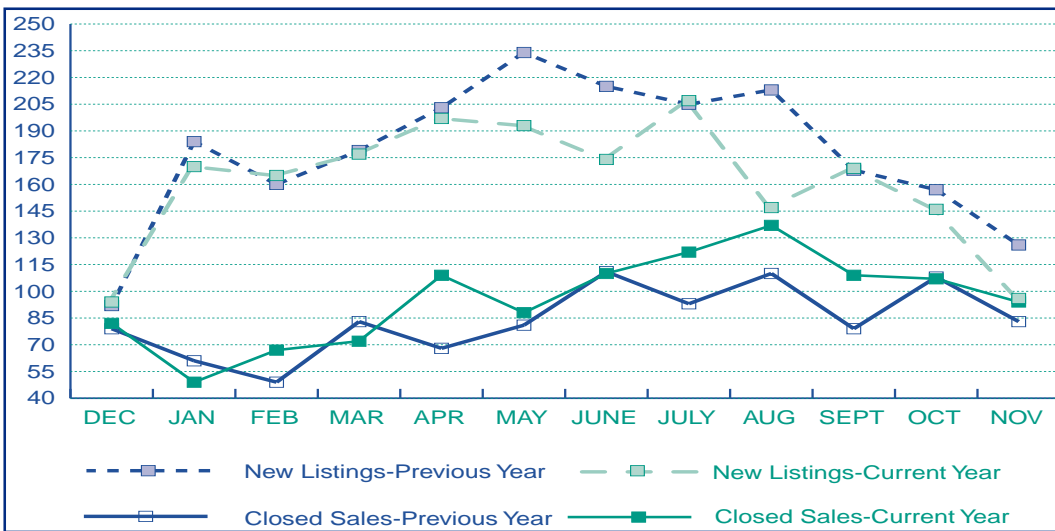
With one month left in 2002, new listings lag behind the total at this time last year by 9.0%. Pending sales and closed sales have stretched their lead over 2001 to 19.5% and 15.1%, respectively.

Coos County November Residential Highlights

Coos County's closed sales for November 2002 grew by 29.1% over the closed sales reported in November 2001. Meanwhile, new listings decreased by 13.0% and pending sales dropped by 3.1%.

Year-to-Date Trends

So far this year, closed sales are well above those reported by this time in 2001 (up 29.9%). Pending sales are higher by 18.0%. New listings, on the other hand, are down 13.0%.



DOUGLAS COUNTY NEW LISTINGS & CLOSED SALES

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

Market Action

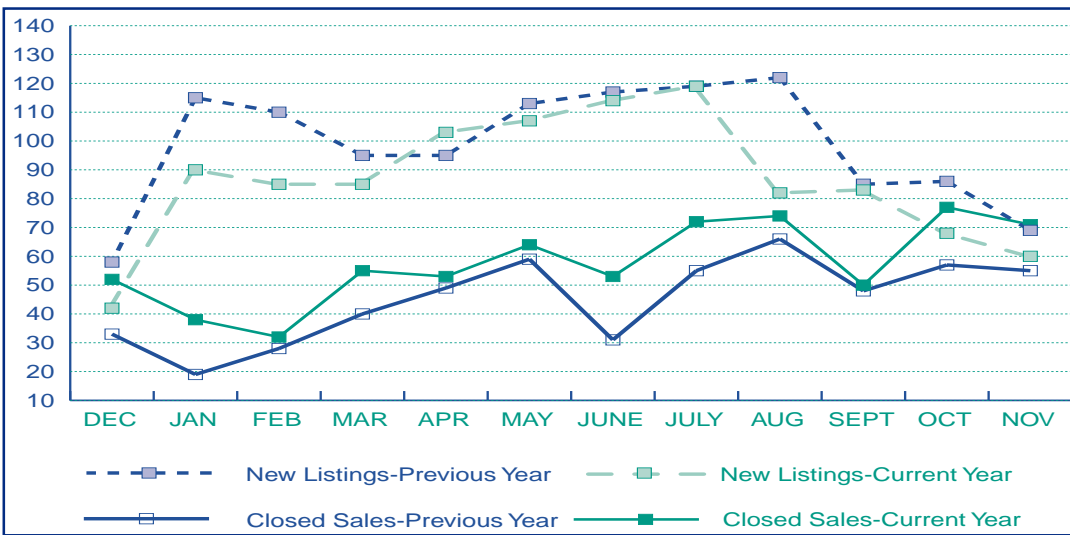
AREA REPORT • 11/2002

Douglas & Coos Counties, Oregon

Area Report

| Area Report | 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 2002 v. 2001** | Closed Sales | Average Sales Price | Average Market Time* | New Listings | Pending Sales | Pending Sales 2002 v. 2001** | Closed Sales | Average Sales Price | Median Sales Price | Appreciation ***-see note opposite | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price | Closed Sales | Average Sales Price |
| ROSEBURG NORTHEAST | 68 | 18 | 7 | 20 | 100.0% | 12 | 106,800 | 102 | 225 | 151 | 29.1% | 138 | 112,100 | 95,000 | 0.9% | 5 | 151,200 | 20 | 71,700 | 4 | 99,500 |
| ROSEBURG NORTHWEST | 53 | 10 | 10 | 15 | 87.5% | 15 | 164,300 | 86 | 229 | 185 | 27.6% | 168 | 186,100 | 160,000 | 12.3% | 4 | 670,600 | 40 | 74,000 | 1 | 129,900 |
| ROSEBURG SOUTHEAST | 40 | 2 | 4 | 6 | 0.0% | 5 | 105,500 | 93 | 129 | 90 | 47.5% | 74 | 104,100 | 94,500 | -5.0% | 5 | 142,800 | 13 | 91,300 | 6 | 179,800 |
| ROSEBURG SOUTHWEST | 40 | 16 | 1 | 10 | -33.3% | 13 | 127,200 | 92 | 180 | 130 | -10.3% | 118 | 142,300 | 124,700 | -1.1% | 1 | 85,000 | 23 | 81,300 | 1 | 108,500 |
| GLIDE & EAST of ROSEBURG | 47 | 6 | 1 | 4 | -20.0% | 3 | 301,700 | 139 | 100 | 50 | 4.2% | 43 | 179,100 | 153,400 | -3.9% | 0 | NA | 18 | 98,300 | 0 | NA |
| SUTHERLIN & N of ROSEBURG | 149 | 13 | 17 | 19 | 26.7% | 7 | 109,600 | 54 | 387 | 205 | 13.3% | 178 | 127,700 | 107,800 | -11.3% | 6 | 269,800 | 30 | 60,700 | 5 | 237,900 |
| WINSTON & SW of ROSEBURG | 65 | 5 | 10 | 13 | 44.4% | 8 | 121,200 | 73 | 184 | 112 | 19.1% | 94 | 123,700 | 104,000 | 8.3% | 1 | 67,000 | 15 | 45,700 | 2 | 298,500 |
| MYRTLE CRK & S/ SE of ROSEBURG | 104 | 17 | 11 | 16 | 77.8% | 23 | 109,900 | 156 | 310 | 200 | 39.9% | 186 | 104,700 | 91,500 | -5.1% | 10 | 132,900 | 32 | 70,200 | 7 | 224,300 |
| GREEN DISTRICT | 53 | 9 | 4 | 12 | 71.4% | 8 | 99,700 | 95 | 164 | 103 | 12.0% | 94 | 100,000 | 102,300 | -10.3% | 0 | NA | 29 | 42,700 | 1 | 160,000 |
| DOUGLAS CO. TOTALS | 619 | 96 | 65 | 115 | 36.9% | 94 | 126,500 | 105 | 1,908 | 1,226 | 19.5% | 1,093 | 130,100 | 115,000 | -2.0% | 32 | 226,600 | 220 | 69,100 | 27 | 193,800 |
| COOS COUNTY | 367 | 60 | 22 | 62 | -3.1% | 71 | 103,800 | 135 | 1,007 | 714 | 18.0% | 678 | 110,100 | 95,000 | 2.0% | 20 | 233,300 | 100 | 50,800 | 37 | 144,600 |

*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 (12/01/01-11/30/02 with 12/01/00-11/30/01.) *** Percent change in number of pending sales this year compared to last year. In Monthly section, comparison is November 2002 with November 2001. Year-To-Date compares January through November 2002 with January through November 2001.



COOS COUNTY NEW LISTINGS & CLOSED SALES

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



MULTIPLE LISTING SERVICE

Corporate

825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southern Oregon

1299 NW Ellan, Suite 3
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Southwest Washington

1514 Broadway, Suite 101
PO Box 61776
Vancouver, WA 98666
(360) 696-0718
Fax: (360) 696-9342

Lane County

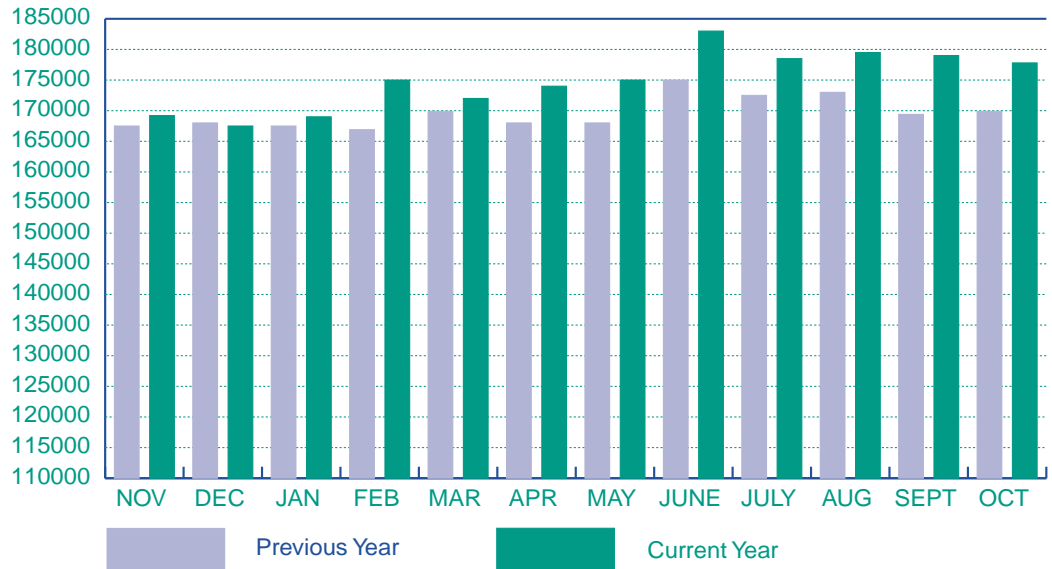
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

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

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Median Sales Price - Metro Portland, OR



This graph shows the median price for closed sales over the past 24 months in the greater Portland, OR metro area.

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Beth Murphy, President
Gail Hare, Operations Manager
Christina Smestad, Co-Editor
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