



**Builders by Dollar Volume Recorded Year-to-date**

Rank \$	SELLER	Units	Total Volume	High Price	Low Price	Average Price	Units Sold	% MI
1	Matrix Dev Corp	79	\$26,756,208	\$465,017	\$230,000	\$338,686	165	13.5%
2	Corvallis Cohousing Dev LLC	34	\$8,539,872	\$305,230	\$209,550	\$251,173	32	10.6%
3	Corvallis Riverfront LLC	9	\$6,262,608	\$913,500	\$550,000	\$695,845	9	7.8%
4	K-3 Inc	8	\$3,580,045	\$484,600	\$380,000	\$447,500	8	4.5%
5	H & R Homes & Dev Inc	10	\$2,921,609	\$624,950	\$239,640	\$340,000	10	3.6%
6	Oak Grove Commons LLC	11	\$2,389,100	\$385,000	\$170,000	\$219,191	11	3.0%
7	Tc2 Investments LLC	4	\$2,257,040	\$329,000	\$329,000	\$564,260	4	2.8%
8	Myers Construction Co Inc	5	\$1,701,670	\$365,000	\$315,000	\$340,336	5	2.1%
9	Your Chateau LLC	4	\$1,589,000	\$390,000	\$170,000	\$397,250	4	2.0%
10	Cornerstone Building	3	\$1,574,226	\$524,742	\$444,226	\$524,742	3	2.0%
11	Culbertson Construction	3	\$1,216,000	\$459,000	\$358,500	\$405,333	3	1.5%
12	Absolute General Contracting Inc	4	\$1,058,868	\$295,000	\$255,000	\$275,467	4	1.4%
13	Scenic Homes LLC	3	\$1,058,868	\$377,856	\$110,000	\$262,625	3	1.3%
14	Elias James D & Laura J	5	\$856,278	\$225,000	\$164,000	\$201,256	5	1.3%
15	Mitchell Bob G	3	\$851,720	\$340,300	\$274,000	\$310,573	3	1.2%
16	Valley Homes Inc	1	\$895,000	\$895,000	\$895,000	\$895,000	1	1.1%
17	Equity Ventures LLC	4	\$806,582	\$207,682	\$199,000	\$201,646	4	1.0%
18	Robert M	2	\$788,476	\$396,396	\$392,080	\$394,238	2	1.0%
19	Maitland	1	\$749,950	\$749,950	\$749,950	\$749,950	1	0.9%
20	Knutson Mark	1	\$749,000	\$749,000	\$749,000	\$749,000	1	0.9%
21	Russell J M	1	\$747,000	\$747,000	\$747,000	\$747,000	1	0.9%
22	Lighthouse Luxury Homes LLC	1	\$739,900	\$739,900	\$739,900	\$739,900	1	0.9%
23	Construction Corp	1	\$683,920	\$683,920	\$683,920	\$683,920	1	0.9%
24	Farrar A & Deborah A	2	\$653,000	\$333,000	\$320,000	\$326,500	2	0.8%
25	Const Of Oregon Inc	2	\$648,161	\$334,411	\$313,750	\$324,081	2	0.8%
	<b>TOTAL</b>	<b>194</b>	<b>\$66,117,762</b>	<b>\$1,147,140</b>	<b>\$110,000</b>	<b>\$340,813</b>	<b>194</b>	<b>87.6%</b>

**Subdivisions/Projects by Dollar Volume Recorded Year-to-Date**

Rank \$	Subdivision	Units	Total Volume	High Price	Low Price	Average Price	% MI	
	Partition	11	\$4,755,716	\$1,147,140	\$192,800	\$432,338		
1	Willamette Landing	50	\$16,019,861	\$465,017	\$230,000	\$320,397	19.9%	
2	Stoneybrook	28	\$10,228,719	\$442,210	\$240,000	\$365,311	12.7%	
3	Coho Village	34	\$8,539,872	\$305,230	\$200,000	\$251,172	10.6%	
4	Renaissance on the Riverfront	9	\$6,262,608	\$913,500	\$550,000	\$465.05	7.8%	
5	Meadowridge	10	\$5,039,750	\$949,000	\$214,000	\$297,975	6.3%	
6	Sparrow Hill	8	\$3,580,045	\$442,000	\$389,500	\$447,506	4.5%	
7	Gardens	10	\$2,656,550	\$359,000	\$239,642	\$265,656	\$147.92	3.3%
8	Oak Grove Commons Condo	11	\$2,389,100	\$300,000	\$170,000	\$217,191		3.0%
9	Scenic Hills	6	\$1,868,001	\$450,000	\$110,000	\$311,334	\$131.21	2.3%
10	Fir View Homes	5	\$1,701,679	\$365,500	\$315,000	\$340,336		2.1%
11	Fairway View Commons	4	\$1,600,000	\$401,000	\$329,000	\$376,225	\$193.04	1.9%
12	Cascade Heights	4	\$1,130,000	\$580,000	\$550,000	\$565,000		1.4%
13	Crocker Heights	4	\$1,101,865	\$295,000	\$255,000	\$275,467		1.4%
14	Westbrook	4	\$716,278	\$225,000	\$164,000	\$201,256		1.3%
15	Skyview	3	\$681,250	\$321,000	\$274,000	\$293,750		1.1%
16	Starlight Village	2	\$855,000	\$430,000	\$425,000	\$427,500		1.1%
17	Legend	2	\$845,378	\$441,655	\$403,723	\$422,689		1.1%
18	Stanford	4	\$806,582	\$207,682	\$199,000	\$201,646	\$135.51	1.0%
19	Tuscany	2	\$788,476	\$396,396	\$392,080	\$394,238		1.0%
20	West Oaks	4	\$754,500	\$220,600	\$169,950	\$188,625	\$202.56	0.9%
	Suncrest	1	\$683,920	\$683,920	\$683,920	\$683,920		0.9%
	Scenicview	2	\$657,720	\$340,300	\$317,420	\$328,860		0.8%
	Green Hill Estates	1	\$624,950	\$624,950	\$624,950	\$624,950		0.8%
24	Grand Oaks Summit	1	\$480,000	\$480,000	\$480,000	\$480,000		0.6%
	<b>TOTAL</b>	<b>220</b>	<b>\$70,881,639</b>	<b>\$949,000</b>	<b>\$110,000</b>	<b>\$322,189</b>		<b>94.2%</b>

**OUTLOOK**

December's residential sales were the lowest this year. There is nothing on the horizon that gives any sign of a positive change in the housing markets.

There is turmoil in the credit markets. Investors remain skittish with surprises coming weekly. The most recent is that Merrill Lynch will write off \$10+ billion in mortgages.

Countrywide is being bought by Bank of America. There will be other forced mergers.

Goldman Sachs said it expects the U.S. economy to drop into recession this year, prompting the Federal Reserve to slash benchmark lending rates to 2.5 percent by the third quarter.

Next month's report will have a lot to say for the year. The weakness and volatility in stock and bond markets are not encouraging. Turn to next page to see how we did this past year.

Have a happy, healthy, and prosperous 2008.

Leonard A. M...  
 Publisher

**HIGHLIGHTS**

**December 2007 (vs. prior month)**

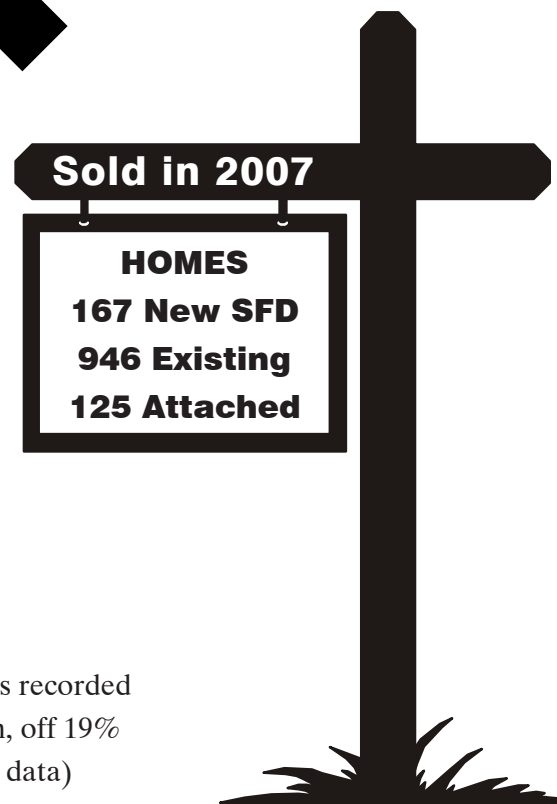
- Residential sales volume: off 22%
- Residential transactions: off 25%
- Existing home transactions: off 16%
- New home transactions: off 27%
- Condominium units: off 61%

**Year-to-date 2007 (vs. Year-to-date 2006)**

- Residential sales volume: off 10% to \$4.5 billion
- Residential transactions: off 10% to 1,302
- Mobile home sales on land: off 28% to \$6 million
- Plexes (2+ units): up 82% to \$6 million
- Land sales: up 5% to \$1.3 billion, up 33%
- Commercial sales: up \$42 million, up 11%
- Average residential price: \$293,672, up 6%

**New Single Family Homes (vs. Year-to-date 2006)**

- Average sale price: \$357,813, unchanged
- Median sale price: \$335,000, off 2%
- New homes represent 18% of volume and 15% of units recorded
- Homes sold this year vs. 207, off 19%; volume: \$60 million, off 19%
- The average \$/SF: \$154.67, up 11% (24% of sales with data)
- Best ranges: \$300,001 - \$400,000, with 6.2 per month
- Next best range: \$250,001 - \$300,000, with 2.7 monthly



## HIGHLIGHTS (continued)

### Existing Homes (vs. Year-to-date 2006)

- Units sold: 946, off 15%; volume: \$279 million, off 7%
- Average price \$294,867, up 9%
- Half homes (median) sold for more than \$265,000, up 11%
- Average \$/SF for homes sold at \$165.35 (all sales), up 17%
- Best range: \$300,001 - \$400,000 with 16.5 sales monthly
- Second best range: \$250,001 - \$300,000 with 15.5 per month

### Attached Homes (vs. Year-to-date 2006) [includes Townhomes, Commons and Co-housing]

- Volume: \$29 million, up 137%;
- Transactions: 125, up 84%; 54% (68 units) new
- The average price: \$233,432, up 29%
- The median price: \$204,900, up 21%
- Average \$/SF: \$203.16, up 90% from last year's average
- Best range: \$170,001 - \$180,000 with 10 per month, 6% new

### Acreage Sales (vs. 2006)

- 13.3 per month existing homes, up 10%; average price: \$396,792, up 5%
- Median price (half sold for more than): \$500,000, up 19%; average lot size: 7.1 acres, up 94%
- The \$/SF for existing homes: \$124.58, up 7%; new: \$124.58, off 19% (25% with data)
- 0.6 new sale per month on acreage, off 3%; average price: \$425,536, off 25% (None in December)
- Median price: \$100,000, off 30%; average lot size: 2.2 acres, off 62%
- 2.2 acreage sales monthly at average: \$168,610, up 11%; avg size: 4.3 acres, up 53%

### Subdivisions (vs. 2006)

- The average lot sold for \$104,249, off 4%
- Half (median) lots sold for more than \$89,500, off 6%
- Best range: \$100,001 - \$312,500, with absorption of 4.5 per month, up 7%
- Average lot sold versus 9.8 per month last year, up 20%
- Average lot represents 29.1% of the average new home; 26.7% median to median

### Projections ↗

- Relative inventory increased to 13.5 months, a strong buyers' market. Prices will soften.
- The market will lag behind the last four years for many months to come.

**Four Years-to-date Compared**

County Records	Jan-Dec 2004	Ch '04 vs '03	Jan-Dec 2005	Ch '05 vs '04	Jan-Dec 2006	Ch '06 vs '05	Jan-Dec 2007	Ch '07 vs '06
<b>Existing Residences</b>	\$237,483,494	14.8%	\$304,400,195	28.2%	\$300,246,622	-1.4%	\$271,111,111	-7.7%
<b># In County</b>	1,144	9.3%	1,296	13.3%	1,109	-14.4%	946	-17.1%
<b>Largest</b>	\$737,500	-4.8%	\$3,613,786	390.0%	\$4,250,000	17.6%	\$1,010,119	-76.2%
<b>Average</b>	\$207,590	5.1%	\$234,877	13.1%	\$270,736	15.3%	\$294,867	8.9%
<b>Median</b>	\$183,207	7.1%	\$203,927	11.3%	\$239,000	17.2%	\$265,000	10.8%
<b>\$/SF</b>	\$122.64	7.9%	\$139.48	13.7%	\$141.26	0.9%	\$135.35	-4.2%
<b>New SF Detached</b>	\$72,307,613	-8.6%	\$83,022,218	14.8%	\$74,221,205	-2.3%	\$59,754,804	-17.5%
<b># In County</b>	295	-22.6%	282	-4.4%	207	-26.6%	167	-19.3%
<b>Largest</b>	\$650,000	18.2%	\$629,000	-3.2%	\$775,000	198.1%	\$1,147,140	-38.8%
<b>Average</b>	\$245,111	18.1%	\$294,405	20.1%	\$358,557	21.8%	\$357,813	-0.2%
<b>Median</b>	\$228,788	25.5%	\$294,660	28.8%	\$341,595	15.9%	\$335,000	-1.9%
<b>% Of \$ New</b>	23.3%	-15.6%	21.4%	-8.2%	19.8%	-7.5%	17.6%	-11.0%
<b>% Of Units New</b>	20.5%	-23.2%	19.9%	-12.8%	15.7%	-12.0%	15.0%	-4.6%
<b>Attached</b>	\$2,665,600	-22.4%	\$3,360,000	322.4%	\$12,333,852	9.5%	\$29,179,062	136.6%
<b># In County</b>	17	-45.0%	60	252.9%	68	13.3%	125	83.8%
<b>Average</b>	\$156,800	-	\$55,000	19.7%	\$181,380	-3.3%	\$233,432	28.7%
<b>Mobile Homes</b>	\$10,039,795	-	\$10,039,795	5.7%	\$8,238,254	-22.4%	\$5,966,665	-27.6%
<b># in County</b>	66	13.8%	66	0.0%	46	-30.3%	35	-23.9%
<b>Plexes</b>	\$2,115,500	-	\$2,999,500	122.1%	\$3,441,600	-26.8%	\$6,255,010	81.7%
<b># Buildings</b>	7	-	12	71.4%	16	33.3%	29	81.3%
<b>Units</b>	-	-	52	85.7%	37	-28.8%	NA	-
<b>Average Unit</b>	\$303,786	-	\$90,375	8.8%	\$93,016	2.9%	-	-
<b>Total Volume (Residential)</b>	\$411,826,056	8.3%	\$413,991,155	27.5%	\$398,481,533	-3.7%	\$380,099,263	-4.6%
<b># In County</b>	1,771	0.4%	1,716	12.2%	1,446	-15.7%	1,302	-10.0%
<b>Average Res'l Unit (No Plexes)</b>	\$211,890	7.9%	\$240,195	13.4%	\$276,252	15.0%	\$293,672	6.3%
<b>Commercial</b>	\$42,355,018	-0.6%	\$38,186,726	-9.8%	\$111,963,509	193.2%	\$74,517,594	-33.4%
<b># In County</b>	175	-33.2%	160	-8.6%	207	29.4%	203	-1.9%
<b>Largest</b>	\$6,388,640	16.8%	\$5,600,000	-12.3%	\$19,718,751	252.1%	\$11,548,104	-41.4%
<b>Average</b>	\$242,029	48.8%	\$238,667	-1.4%	\$540,887	126.6%	\$367,082	-32.1%
<b>Commercial</b>	\$43,859,036	-25.1%	\$62,463,256	42.4%	\$38,058,609	-39.1%	\$42,363,333	11.3%
<b># In County</b>	67	-8.2%	53	-20.9%	71	34.0%	73	2.8%
<b>Grand Total Volume</b>	\$410,826,056	2.5%	\$514,641,137	25.3%	\$548,503,651	6.6%	\$496,980,190	-9.4%
<b>Total # In County</b>	1,771	-4.7%	1,929	8.9%	1,724	-10.6%	1,578	-8.5%

**Current Month Compared**

County Records	Dec '04	Ch '04 vs. '03	Dec '05	Ch '05 vs '04	Dec '06	Ch '06 vs '05	Dec '07	Ch '07 vs '06
<b>Existing Residences</b>	\$18,995,497	21.6%	\$21,725,349	14.4%	\$21,459,572	-1.2%	\$18,995,497	-37.2%
<b># In County</b>	96	23.1%	87	-9.4%	73	-16.1%	49	-33.9%
<b>Largest</b>	\$450,000	-16.7%	\$825,000	83.3%	\$1,150,000	39.4%	\$842,000	-26.8%
<b>Average</b>	\$197,870	-1.2%	\$249,717	26.2%	\$293,967	17.7%	\$276,055	-6.1%
<b>Median</b>	\$178,250	8.0%	\$199,000	11.6%	\$249,000	25.6%	\$230,000	-8.0%
<b>\$/SF</b>	\$130.96	7.2%	\$147.17	12.4%	\$148.87	2.2%	\$157.64	5.9%
<b>New SF Detached</b>	\$5,052,155	-39.9%	\$5,738,234	13.6%	\$4,635,708	-19.3%	\$3,717,454	-19.8%
<b># In County</b>	20	-51.2%	21	5.0%	14	-33.3%	11	-21.4%
<b>Largest</b>	\$358,000	-33.7%	\$429,000	19.8%	\$306,400	-5.3%	\$430,000	5.8%
<b>Average</b>	\$252,608	23.3%	\$273,249	8.2%	\$331,122	21.2%	\$337,950	2.1%
<b>Median</b>	\$260,793	57.2%	\$281,319	7.7%	\$328,098	16.6%	\$331,754	1.1%
<b>% Of \$ New</b>	21.0%	-39.9%	20.9%	-0.5%	17.8%	-15.0%	21.6%	21.4%
<b>% Of Units New</b>	17.2%	-50.0%	19.4%	12.8%	16.1%	-17.2%	18.3%	13.9%
<b>Attached</b>	\$52,000	-	\$1,948,180	1948.7%	\$649,250	-39.1%	\$1,652,100	154.5%
<b># In County</b>	1	-	3	400.0%	3	-40.0%	7	133.3%
<b>Average</b>	\$52,000	-	\$649,250	1209.7%	\$216,417	1.6%	\$236,014	9.1%
<b>Mobile Homes</b>	\$438,000	-	\$538,000	-0.9%	\$538,000	24.0%	\$173,500	-67.8%
<b># in County</b>	3	-62.5%	3	0.0%	3	0.0%	1	-66.7%
<b>Plexes</b>	\$0	-	\$438,000	-	\$438,900	27.2%	\$671,000	52.9%
<b># Buildings</b>	0	-	1	-	2	100.0%	3	50.0%
<b>Units</b>	-	-	4	-	4	0.0%	-	-
<b>Average Unit</b>	-	-	\$86,250	-	\$109,725	27.2%	-	-
<b>Total Volume (Residential)</b>	\$24,047,652	-2.2%	\$29,307,901	19.4%	\$27,721,430	-5.4%	\$19,740,729	-28.8%
<b># In County</b>	117	-5.5%	117	-2.5%	95	-18.8%	71	-25.3%
<b>Avg. Res'l Unit (No PLEX)</b>	\$204,480	3.5%	\$249,680	22.1%	\$293,361	17.5%	\$280,437	-4.4%
<b>Total Volume (Commercial)</b>	\$1,688,900	1.7%	\$10,624,400	529.1%	\$5,417,722	-49.0%	\$3,985,218	-26.4%
<b># In County</b>	10	-41.2%	26	160.0%	22	-15.4%	10	-54.5%
<b>Largest</b>	\$400,000	-17.5%	\$3,557,900	789.5%	\$636,000	-82.1%	\$2,528,912	297.6%
<b>Average</b>	\$168,942	72.9%	\$408,683	141.9%	\$246,312	-39.7%	\$398,574	61.8%
<b>Commercial</b>	\$370,650	-66.5%	\$1,570,000	323.6%	\$2,810,909	79.0%	\$2,491,000	-11.4%
<b># In County</b>	2	-66.7%	2	0.0%	6	200.0%	6	0.0%
<b>Grand Total Volume</b>	\$26,597,202	-4.5%	\$41,502,301	56.0%	\$35,950,061	-13.4%	\$26,216,947	-27.1%
<b>Total # In County</b>	132	-12.0%	145	9.8%	123	-15.2%	87	-29.3%

## Existing Home Sales by Price Ranges

Range of Prices	2005					2006					2007				
	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	17	1.4	0%	\$62.41	-4.3%	10	0.8	-41%	\$62.55	0.2%	12	1.0	20%	\$62.55	0.2%
\$80,001 - \$90,000	4	0.3	-56%	\$76.08	18.4%	4	0.3	0%	\$66.83	-12.2%	5	0.4	25%	\$96.81	44.9%
\$90,001 - \$100,000	11	0.9	38%	\$98.68	9.8%	6	0.5	-45%	\$85.24	-12.2%	1	0.1	-83%	\$72.25	-15.2%
\$100,001 - \$110,000	10	0.8	-29%	\$115.88	11.6%	8	0.7	-20%	\$97.97	-15.5%	0	0	-5%	\$107.08	9.3%
\$110,001 - \$120,000	21	1.8	-45%	\$136.27	43.1%	2	0.2	-90%	\$100.94	-25.9%	1	0.1	50%	\$88.25	-12.6%
\$120,001 - \$130,000	35	2.9	-10%	\$115.47	-1.0%	14	1.2	-60%	\$114.44	-12.2%	7	0.6	-50%	\$141.59	39.6%
\$130,001 - \$140,000	33	2.8	-51%	\$124.26	0.7%	12	1.0	-64%	\$136.36	-16.0%	10	0.8	-17%	\$119.15	14.2%
\$140,001 - \$150,000	54	4.5	-14%	\$129.94	9.4%	24	2.0	-56%	\$146.82	13.0%	13	1.1	-46%	\$102.14	-30.4%
\$150,001 - \$160,000	87	7.3	-12%	\$132.87	4.9%	32	2.7	-63%	\$134.34	-2.7%	13	1.1	-59%	\$168.99	30.7%
\$160,001 - \$170,000	89	7.4	-17%	\$135.61	1.1%	55	4.6	-38%	\$144.18	6.3%	21	1.8	-62%	\$145.65	1.0%
\$170,001 - \$180,000	114	9.5	43%	\$142.47	1.1%	49	4.1	-48%	\$147.35	3.4%	33	2.8	-44%	\$166.05	12.7%
\$180,001 - \$190,000	89	7.4	7%	\$149.92	1.1%	57	4.8	-25%	\$149.59	9.3%	30	2.5	-55%	\$153.51	2.6%
\$190,001 - \$200,000	62	5.2	3%	\$150.00	14.4%	37	3.1	37%	\$146.93	9.4%	37	3.1	-56%	\$165.89	12.9%
\$200,001 - \$210,000	48	4.0	12%	\$141.80	1.1%	47	3.9	-2%	\$149.92	5.7%	35	2.9	-26%	\$184.91	23.3%
\$210,001 - \$220,000	50	4.2	30%	\$128.33	9.8%	48	4.0	-21%	\$150.85	17.5%	64	5.3	33%	\$166.50	10.4%
\$220,001 - \$230,000	55	4.6	12%	\$131.73	8.5%	55	4.6	12%	\$146.25	11.0%	43	3.6	-22%	\$173.29	18.5%
\$230,001 - \$240,000	45	3.8	11%	\$127.18	6.9%	59	4.9	20%	\$145.38	14.3%	35	2.9	-41%	\$168.62	16.0%
\$240,001 - \$250,000	48	4.0	85%	\$137.94	14.1%	54	4.5	13%	\$136.03	-1.4%	54	4.5	0%	\$168.14	23.6%
\$250,001 - \$300,000	187	15.6	52%	\$136.96	8.2%	167	13.9	-11%	\$130.20	-4.9%	186	15.5	11%	\$160.14	23.0%
\$300,001 - \$400,000	149	12.4	75%	\$156.19	23.0%	179	14.9	20%	\$130.70	-16.3%	198	16.5	11%	\$157.70	20.7%
\$400,001 - \$500,000	50	4.2	67%	\$150.56	0.5%	66	5.5	32%	\$127.66	-15.2%	77	6.4	17%	\$152.49	19.4%
\$500,001 - \$1,000,000+ (KEY)	29	2.4	123%	\$162.16	-48.5%	56	4.7	93%	\$147.28	-9.2%	67	5.6	20%	\$211.29	43.5%
<b>Overall Total</b>	<b>1,296</b>	<b>108</b>	<b>13%</b>	<b>\$135.31</b>	<b>11.1%</b>	<b>1,109</b>	<b>92</b>	<b>-14%</b>	<b>\$137.42</b>	<b>1.6%</b>	<b>946</b>	<b>79</b>	<b>-15%</b>	<b>\$160.80</b>	<b>17.0%</b>
<b>Median</b>				<b>\$133.10</b>	<b>11.3%</b>				<b>\$139.01</b>	<b>4.4%</b>				<b>\$160.71</b>	<b>15.6%</b>

\$/SF for sales on less than an acre

## New Single Family Detached Home Sales by Price Ranges

Range of Prices	2005					2006					2007				
	Total #	Per Month	Ch in #	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in #	\$/SF	Ch in \$/SF	Total #	Per Month	Ch in #	\$/SF	Ch in \$/SF
- - \$80,000	1	0.1	-	-	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$80,001 - \$90,000	1	0.1	-	-	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$90,001 - \$100,000	0	0.0	-	-	-	0	0.0	-	-	-	0	0.0	-	-	-
\$100,001 - \$110,000	0	0.0	-	-	-	1	0.1	-	-	-	0	0.0	-	-	-
\$110,001 - \$120,000	3	0.3	50%	\$84.08	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$120,001 - \$130,000	1	0.1	-89%	-	-	0	0.0	-	-	-	0	0.0	-	-	-
\$130,001 - \$140,000	2	0.2	-89%	-	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$140,001 - \$150,000	3	0.3	-75%	\$103.02	-7.2%	0	0.0	-	-	-	0	0.0	-	-	-
\$150,001 - \$160,000	1	0.1	-91%	-	-	0	0.0	-100%	-	-	0	0.0	-	-	-
\$160,001 - \$170,000	4	0.3	-75%	\$161.51	-	0	0.0	-100%	-	-	2	0.2	-	-	-
\$170,001 - \$180,000	6	0.5	-60%	-	-	1	0.1	-83%	-	-	0	0.0	-100%	-	-
\$180,001 - \$190,000	17	1.4	-15%	-	-	0	0.0	-94%	-	-	0	0.0	-100%	-	-
\$190,001 - \$200,000	18	1.5	64%	\$97.22	5.0%	0	0.0	-78%	\$146.82	-	1	0.1	-75%	-	-
\$200,001 - \$210,000	6	0.5	-50%	\$144.96	-	1	0.1	-83%	\$280.46	-	3	0.3	200%	-	-
\$210,001 - \$220,000	12	1.0	0%	-	-	2	0.2	-83%	-	-	4	0.3	100%	-	-
\$220,001 - \$230,000	8	0.7	0%	\$211.47	95.2%	2	0.2	-75%	-	-	6	0.5	200%	\$150.91	-
\$230,001 - \$240,000	5	0.4	0%	-	-	2	0.2	-60%	-	-	3	0.3	50%	-	-
\$240,001 - \$250,000	10	0.8	-44%	-	-	2	0.2	-80%	\$134.56	-	4	0.3	100%	-	-
\$250,001 - \$300,000	46	3.8	10%	-	-	56	4.7	22%	\$122.49	-	32	2.7	-43%	\$135.15	10.3%
\$300,001 - \$350,000	115	9.6	83%	-	-	83	6.9	-28%	\$138.41	-	74	6.2	-11%	\$157.27	14%
\$350,001 - \$500,000	15	1.3	88%	\$165.79	-	39	3.3	160%	\$158.24	-4.6%	26	2.2	-33%	\$174.35	10.2%
\$500,001 - \$750,000	8	0.7	33%	\$168.40	-	13	1.1	63%	-	-	11	0.9	-15%	-	-
<b>Overall Total</b>	<b>282</b>	<b>23.5</b>	<b>-4%</b>	<b>\$142.09</b>	<b>22%</b>	<b>207</b>	<b>17.3</b>	<b>-27%</b>	<b>\$138.84</b>	<b>-2%</b>	<b>167</b>	<b>13.9</b>	<b>-19%</b>	<b>\$154.67</b>	<b>11%</b>

## Cost per Square Foot by Year Built

Year Built	2005					2006					2007				
	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	\$137.54	6.9%	1,462	\$195,730	348	\$138.25	0.5%	1,901	\$242,214	50	\$166.30	14.5%	1,723	\$258,848	247
1960's	\$136.94	21.7%	1,632	\$213,296	175	\$140.59	2.7%	2,084	\$258,634	154	\$166.30	19.0%	1,783	\$275,130	135
1970's	\$130.90	10.4%	1,758	\$238,545	298	\$135.81	3.7%	2,024	\$248,136	229	\$162.50	19.0%	1,849	\$282,267	181
1980's	\$139.12	18.4%	1,891	\$253,581	81	\$132.76	-4.6%	2,207	\$277,440	61	\$157.92	19.0%	2,021	\$310,166	59
1990	\$137.10	17.8%	1,949	\$273,779	12	\$115.77	-15.6%	2,207	\$277,440	10	\$166.44	43.8%	2,087	\$342,515	13
1991	\$147.20	10.4%	2,260	\$349,380	5	\$139.83	-5.0%	2,207	\$277,440	8	\$161.51	15.5%	2,440	\$454,670	5
1992	\$138.68	9%	1,933	\$310,264	6	\$118.92	-14.2%	2,537	\$327,071	14	\$165.29	39.0%	1,645	\$333,557	7
1993	\$136.03	9.3%	1,955	\$274,894	18	\$131.59	-3.3%	2,499	\$327,071	18	\$146.57	11.4%	2,535	\$382,195	13
1994	\$130.40	16.6%	1,877	\$253,262	33	\$130.40	-0.1%	2,537	\$327,071	21	\$154.88	18.9%	2,116	\$322,258	20
1995	\$132.20	12.8%	2,019	\$264,664	18	\$132.20	0%	2,417	\$278,538	24	\$155.63	25.7%	2,072	\$325,668	17
1996	\$132.48	9.6%	2,054	\$280,040	18	\$132.48	0%	2,729	\$314,867	21	\$171.35	29.7%	2,222	\$361,328	18
1997	\$129.91	2.2%	2,110	\$282,511	11	\$129.91	-5.3%	2,219	\$296,750	24	\$154.58	13.1%	1,744	\$274,242	12
1998	\$118.70	5.6%	2,330	\$270,457	15	\$120.70	1.8%	2,414	\$315,289	19	\$142.24	17.7%	1,916	\$298,673	15
1999	\$138.15	7.9%	2,266	\$326,950	15	\$138.15	-11.2%	2,454	\$286,348	13	\$168.47	37.3%	2,018	\$346,552	16
2000	\$138.05	10.0%	1,924	\$265,900	23	\$150.57	9.1%	2,572	\$382,096	13	\$167.65	11.3%	1,873	\$315,957	14
2001	\$137.86	10.0%	1,905	\$265,420	33	\$153.23	11.1%	2,221	\$335,765	26	\$160.29	4.6%	1,927	\$309,979	21
2002	\$130.51	10.0%	1,895	\$248,515	63	\$144.34	10.6%	1,955	\$285,823	42	\$165.06	14.4%	1,936	\$322,647	35
2003	\$114.21	-	1,895	\$269,167	43	\$145.38	27.3%	1,943	\$280,746	36	\$158.01	8.7%	2,175	\$337,056	35
2004	New Construction					\$149.04	-	2,528	\$431,350	27	\$154.58	3.7%	2,248	\$358,450	24
	New Construction					New Construction					\$147.73	-	2,282	\$357,845	11
Total Sales	\$137.81	11.1%	1,734	\$234,877	1,247	\$137.42	1.6%	2,101	\$270,736	1,074	\$160.80	17.0%	1,886	\$294,867	898

The price of homes within the last ten years, compares favorably with new construction.  
 All \$/SF calculations include the land/lot. No acreage sales are included in \$/SF calculations.

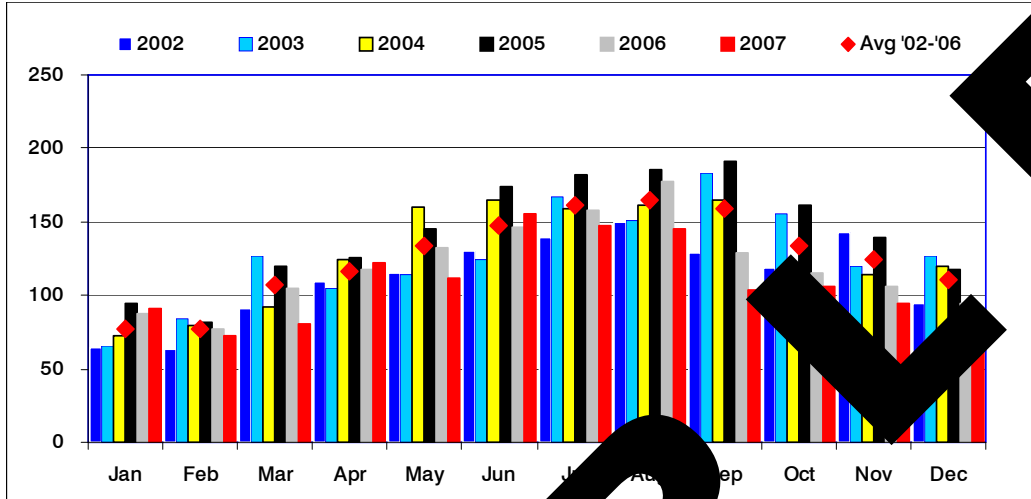
### Existing Single Family Sales by Zip Code

Zip	General Area	2005					2006					2007				
		Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF	Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF	Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF
97321	Albany	16.7	\$269,684	25.9%	\$148.19	32.7%	12.3	\$292,164	8.3%	\$132.86	-10.3%	11.2	\$319,715	9.4%	\$149.42	19.4%
97324	Alsea	1.2	\$247,593	-7.3%	\$160.13	-8.3%	0.4	\$370,000	49.4%	\$212.05	32.4%	0.7	\$213,063	-42.4%	\$226.87	6.9%
97326	Blodgett	0.3	\$247,333	1.8%	\$114.98	-44.1%	0.4	\$238,000	-3.8%	\$126.43	10.0%	0.3	\$191,475	-19.5%	\$294.55	133.0%
97330	Corvallis	51.7	\$237,563	9.7%	\$142.23	13.4%	47.2	\$278,412	17.2%	\$138.84	-2.1%	47.2	\$300,650	10.0%	\$169.55	22.1%
97333	Corvallis	24.7	\$214,749	10.4%	\$134.71	4.4%	21.8	\$257,516	19.9%	\$153.03	13.6%	21.8	\$257,516	8.8%	\$163.65	6.9%
97361	Monmouth	0.2	\$252,450	54.4%	\$109.45	22.1%	0.2	\$283,500	12.3%	\$193.68	77.0%	0.1	\$199,950	-4.8%	\$98.96	-48.9%
97370	Philomath	10.6	\$215,220	12.9%	\$130.83	14.2%	7.7	\$236,854	14.2%	\$152.42	4.9%	6.7	\$286,125	20.8%	\$156.46	14.0%
97448	Junction City	0.2	\$257,500	49.5%	\$141.08	39.9%	0.0	-	-	-	-	0.1	\$160,000	-	\$178.57	-
97456	Monroe	2.7	\$220,225	38.1%	\$134.18	20.3%	2.5	\$228,300	11.4%	\$142.42	30.0%	2.5	\$263,943	15.6%	\$145.40	-16.6%
?	Unknown	0.0	-	-	-	-	0.0	-	-	-	-	0.3	\$320,833	-	-	-

### New Single Family Sales by Zip Code

Zip	General Area	2005					2006					2007				
		Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF	Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF	Per Mo	Avg\$	Ch in Avg\$	\$/SF	Ch in Avg \$/SF
97321	Albany	6.2	\$317,000	19.9%	-	-	1.4	\$359,729	12.4%	\$121.62	-	3.0	\$349,973	-2.7%	\$125.86	3.5%
97324	Alsea	0.1	\$113,000	-	\$84.08	-	0.0	-	-	-	-	0.0	-	-	-	-
97330	Corvallis	5.2	\$322,170	8.3%	\$157.63	28.3%	3.2	\$407,024	26.3%	\$119.63	-24.1%	1.4	\$445,287	9.4%	\$187.93	57.1%
97333	Corvallis	10.3	\$273,323	17.7%	\$161.51	66.0%	11.7	\$337,878	23.6%	\$151.00	-6.5%	8.6	\$352,765	4.4%	\$157.42	4.2%
97361	Monmouth	0.5	\$255,971	11.7%	-	-	0.8	\$289,012	12.9%	\$210.58	-	0.8	\$279,113	-3.4%	\$150.79	-28.4%
97448	Junction City	0.0	\$0	-	-	-	0.2	\$429,950	-	\$273.46	-	0.0	-	-	-	-
97456	Monroe	0.3	\$253,333	12.8%	\$103.02	24.7%	0.1	\$1,875,000	640.1%	-	-	0.1	\$460,000	-75.5%	\$117.95	-

## Bar Chart of Monthly Residential Sales



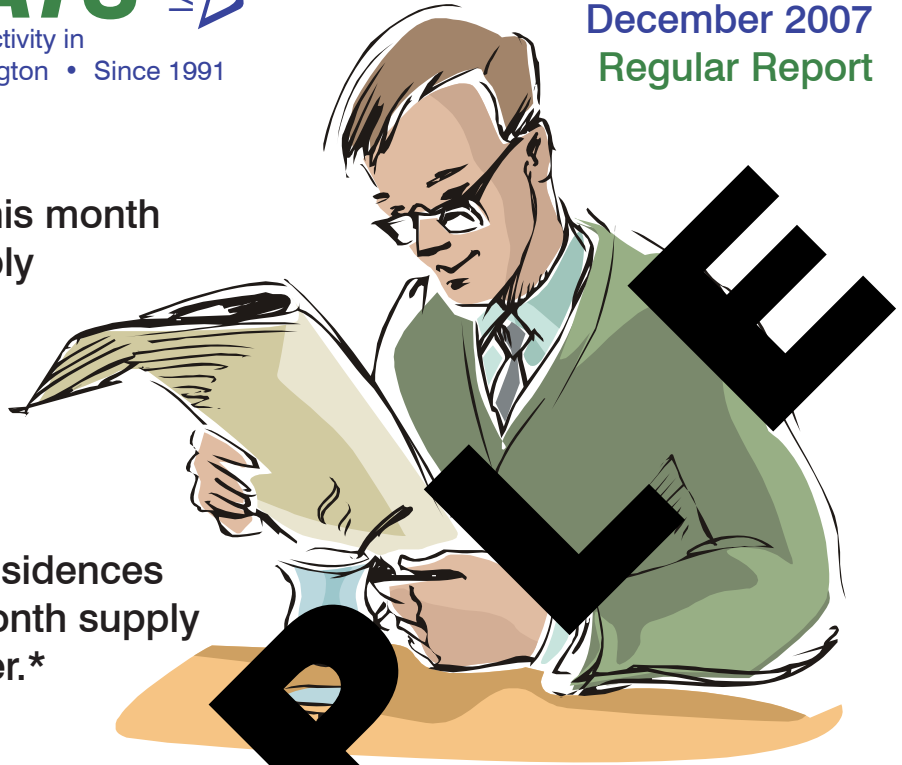
## REO Sales as % of Existing Homes Sold

County Records	Assessed Existing Sold											
	2002		2003		2004		2005		2006		2007	
Month	#	% of All Sold	#	% of All Sold	#	% of All Sold	#	% of All Sold	#	% of All Sold	#	% of All Sold
Jan	2	3.9%	0	0.0%	1	4.2%	2	3.2%	2	3.0%	1	1.8%
Feb	1	2.3%	5	2.0%	1	2.0%	1	1.8%	1	1.8%	0	0.0%
Mar	1	1.5%	0	0.0%	0	0.0%	3	3.2%	1	1.2%	1	1.7%
Apr	0	0.0%	2	2.9%	1	1.2%	1	1.1%	0	0.0%	2	2.6%
May	0	0.0%	2	2.4%	4	3.2%	3	2.7%	0	0.0%	0	0.0%
Jun	0	0.0%	1	1.3%	1	0.8%	3	2.1%	0	0.0%	3	2.4%
Jul	0	0.0%	0	0.0%	4	3.4%	2	1.4%	3	2.3%	0	0.0%
Aug	1	1.5%	0	0.0%	5	4.1%	5	3.5%	1	0.7%	4	3.5%
Sep	0	0.0%	2	1.5%	5	3.7%	1	0.7%	1	0.9%	1	1.3%
Oct	0	0.0%	0	0.0%	3	3.2%	4	3.5%	1	1.2%	0	0.0%
Nov	2	2.2%	1	1.2%	2	2.3%	2	1.9%	0	0.0%	0	0.0%
Dec	1	1.5%	1	1.3%	1	1.0%	1	1.1%	0	0.0%	0	0.0%
<b>Total</b>	<b>9</b>	<b>0.9%</b>	<b>14</b>	<b>1.3%</b>	<b>29</b>	<b>2.5%</b>	<b>28</b>	<b>2.2%</b>	<b>10</b>	<b>1.0%</b>	<b>12</b>	<b>1.3%</b>
			Change		Change		Change		Change		Change	
<b>Total</b>	<b>\$130,619</b>		<b>\$175,101</b>	<b>34.1%</b>	<b>\$183,649</b>	<b>4.9%</b>	<b>\$219,633</b>	<b>19.6%</b>	<b>\$203,205</b>	<b>-7.5%</b>	<b>\$267,029</b>	<b>31.4%</b>

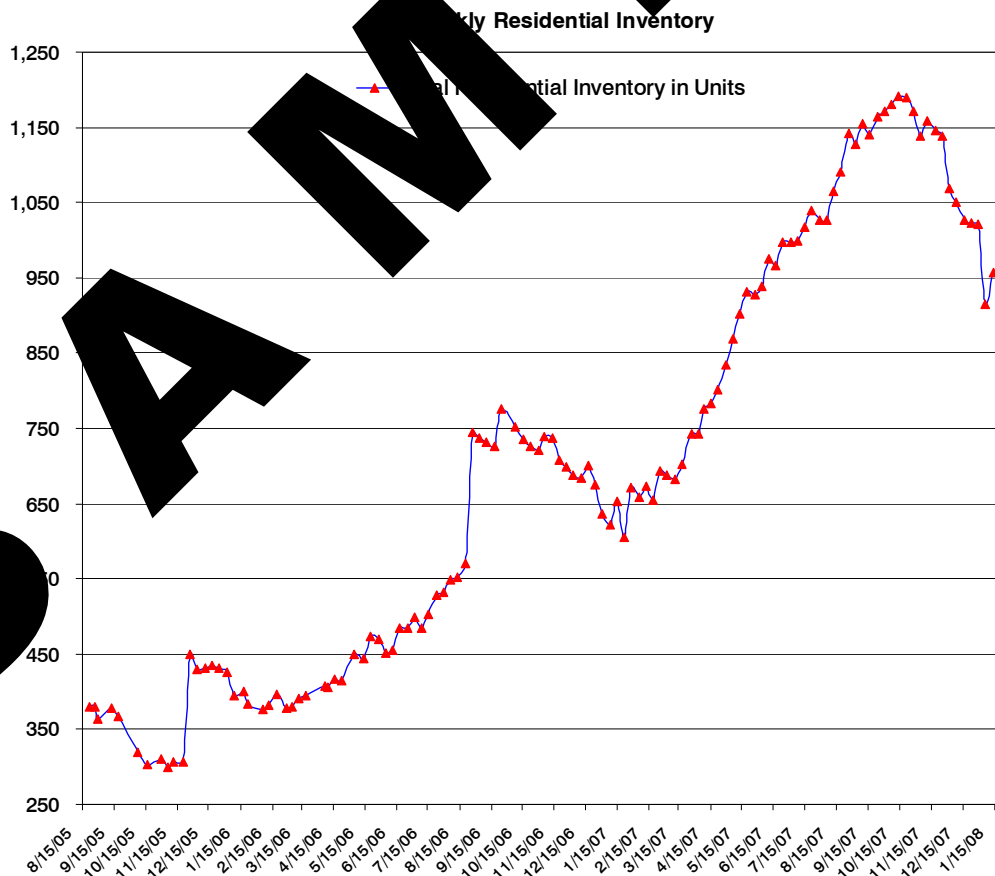
There are currently 17 foreclosed homes for sale, down 1 unit from last month.

Relative inventory is up this month from 11.1 months of supply to 13.5 months.

Currently there are 957 residences for sale, about an 13.5 month supply since 71 sold in December.\*



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



## Residential Sales Compared with Previous Year

*January's comments are in italics.*

Benton	'02-'03	'03-'04	'04-'05	'05-'06	'06-'07
Jan Res'l \$	15.1%	20.5%	58.4%	-3.7%	5.5%
Year Res'l \$	18.5%	8.0%	27.5%	-3.7%	-4.4%
Jan Res'l #	3.1%	10.6%	28.8%	-6.4%	3.1%
Year Res'l #	13.1%	0.0%	12.2%	-15.7%	-10.0%

*Overall residential sales could increase because of condominium sales.  
 New and existing detached home sales are off 16% and condominium unit sales are up 229%.  
 They did not, even with attached sales up 10% in price and 137% in volume.*

## New Single Family Detached Sales Compared

Benton	'02-'03	'03-'04	'04-'05	'05-'06	'06-'07
Jan New #	1.0%	3.0%	35.0%	-42.8%	-16.7%
Year New #	1.5%	23.0%	4.4%	-26.6%	-19.3%

*Very few new homes will sell in 2007.  
 D R Horton will be selling homes having just paid more than \$8.5 million for land.  
 Fewer homes did sell in 2007. D R Horton never did surface even after paying top dollar for land.*

## Existing Single Family Detached Sales Compared

Benton	'02-'03	'03-'04	'04-'05	'05-'06	'06-'07
Jan Existing #	-15.7%	11.6%	31.3%	6.3%	-16.4%
Year Existing #	5.4%	9.0%	13.3%	-14.4%	-14.7%

*Existing home sales will not equal sales of 2006.  
 This was right on.*