

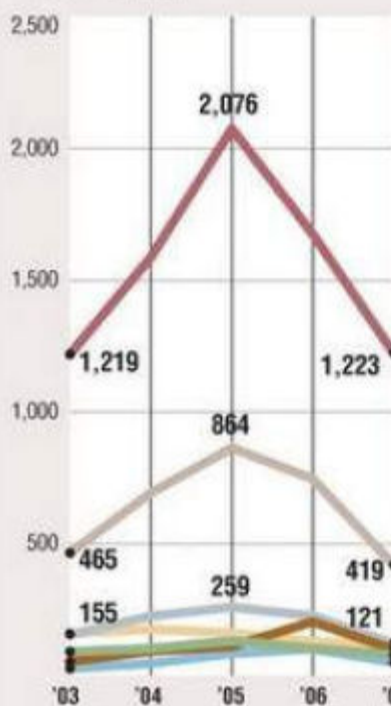
Central Oregon Real Estate Market 2007

Home sales through third quarter

Housing sales through the third quarter from 2003 to 2007 indicate both the number of sales and the median sales price have declined in the past year for several Central Oregon markets.

— Bend — Sisters — La Pine — Jefferson County
— Redmond — Sunriver — Crook County

Total sold



Median sales price



Source: Central Oregon Multiple Listing Service

It's a Good Time to Buy!

Following several years of rapid price appreciation, the Central Oregon real estate market finally settled down for the last year.

In reviewing the data obtained from the Central Oregon Multiple Listing Service, it becomes evident that sales have slowed in all areas of Central Oregon, but most particularly in Bend and Redmond, where sales are at levels comparable to 2003, but considerably lower than they were in 2005.

But interestingly, prices have not fallen as much as number of sales. They are a bit lower than a year ago in Sunriver, Sisters, and Redmond, but they remain about the same in Bend and in La Pine, Crook County and Jefferson County, they continue to rise.

But the good news for Buyers is that the rapid appreciation in the area that had made national headlines seems to have stabilized and hopefully won't soar out of sight for the many people who planned to buy here.

Additional good news for Buyers is the stabilization of mortgage

rates, which rose only slightly in the last year, and still remain at rates which are historically low. Of course, the subprime loans which created much of the recent havoc in the lending industry are now a thing of the past, which is good news as well. We still have a variety of good mortgage products available to qualified borrowers, but fortunately the products that never should have existed in the first place are now history.

And even more good news for Buyers is the fact that, with more houses on the market, Sellers are becoming more aggressive at making purchases easier, either through reductions in asking price or incentives such as paying buyer closing costs or other creative cost reduction ideas.

So all in all, it's a Good Time to Buy!

Bob Wienk