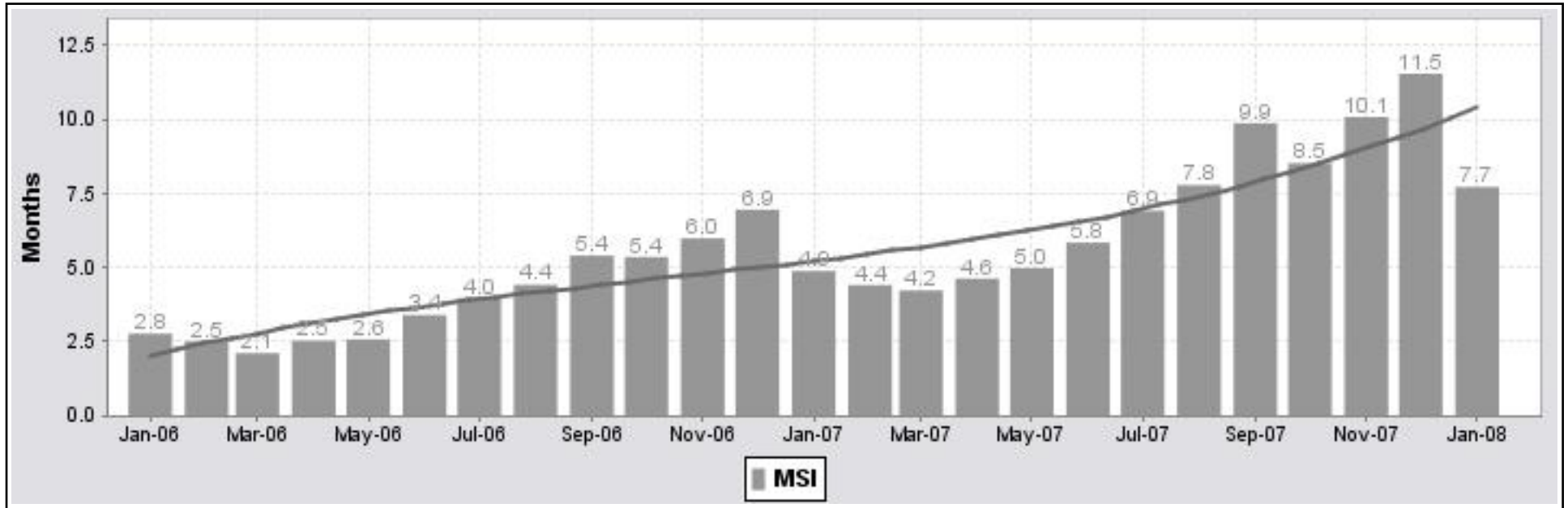


Market Dynamics

RE/MAX equity group

Months Supply of Inventory (MSI)
2 Years (Monthly) 01/01/06 - 01/31/08



KEY INFORMATION

2 Year							
	Jan-06	Jan-08	Δ	% Δ	Min	Max	Avg
MSI	2.8	7.7	5.0	179.35	2.1	11.5	5.6
MSI-NAR	2.8	7.7	5.0	179.35	2.1	11.5	5.6
DOM	48	89	41	84.69	32	89	55

January 06-07-08				
	Jan-06	Jan-07	Jan-08	Jan Avg
MSI	2.8	4.9	7.7	5.1
MSI-NAR	2.8	4.9	7.7	5.1
DOM	48	68	89	68

Jan-08				
	Jan-07	Jan-08	Δ	% Δ
MSI	4.9	7.7	2.8	58.21
MSI-NAR	4.9	7.7	2.8	58.21
DOM	68	89	21	31.23

MARKET DYNAMICS SEARCH CRITERIA

MLS: Portland Multiple Listing

Time Period: 2 years (monthly)

Price: 0 - 999999999

Bedrooms: All

Bathrooms: All

Construction Type: All

Property Types: Residential: (Detached Single Family, Condo, Attached, Manufactured Home in Park, House Boat, Partially Owned, Other, Manufactured Home)

MLS Areas: 155, 142, 156, 143, 141, 146, 151, 147, 152, 144, 153, 145, 148, 149, 150

Market Dynamics statistics are based on closed MLS transactions. Each closing generates one transaction side only.

Market Dynamics

RE/MAX equity group

Months Supply of Inventory (MSI) 2 Years (Monthly) 01/01/06 - 01/31/08

Month	MSI	NAR MSI	FS Last Day #	FS #	UC #	Sold #	New #	Expired #	UC Avg DOM
Jan-08	7.7	7.7	13,851	19,215	1,794	1,020	4,876	3,570	89
Dec-07	11.5	11.5	14,339	18,163	1,242	1,575	2,340	2,582	85
Nov-07	10.1	10.1	15,823	20,634	1,569	1,866	3,485	3,242	76
Oct-07	8.5	8.5	17,149	22,827	2,011	1,985	4,738	3,667	68
Sep-07	9.9	9.9	18,089	22,910	1,831	2,002	5,012	2,990	63
Aug-07	7.8	7.8	17,898	23,105	2,300	2,790	6,233	2,907	58
Jul-07	6.9	6.9	16,872	21,851	2,438	2,847	5,921	2,541	58
Jun-07	5.8	5.8	15,930	20,933	2,728	3,023	6,457	2,275	54
May-07	5.0	5.0	14,476	19,392	2,908	2,982	6,004	2,008	53
Apr-07	4.6	4.6	13,388	18,070	2,894	2,787	5,594	1,788	53
Mar-07	4.2	4.2	12,476	17,209	2,956	2,950	5,402	1,777	58
Feb-07	4.4	4.4	11,807	16,043	2,680	2,089	4,287	1,556	63
Jan-07	4.9	4.9	11,756	16,351	2,409	1,750	4,599	2,186	68
Dec-06	6.9	6.9	11,752	15,119	1,691	2,312	2,370	1,676	68
Nov-06	6.0	6.0	12,749	16,936	2,130	2,360	3,559	2,057	55
Oct-06	5.4	5.4	13,377	18,069	2,499	2,678	4,932	2,193	50
Sep-06	5.4	5.4	13,137	17,677	2,433	2,709	5,178	2,107	45
Aug-06	4.4	4.4	12,499	17,241	2,830	3,192	5,758	1,912	43
Jul-06	4.0	4.0	11,483	16,002	2,896	2,975	5,547	1,623	37
Jun-06	3.4	3.4	10,455	14,911	3,080	3,680	5,841	1,376	37
May-06	2.6	2.6	9,070	13,737	3,535	3,302	5,897	1,132	32
Apr-06	2.5	2.5	7,840	11,820	3,114	2,809	4,732	866	36
Mar-06	2.1	2.1	7,088	11,443	3,375	3,044	4,612	980	39
Feb-06	2.5	2.5	6,831	10,466	2,727	2,196	3,515	908	47
Jan-06	2.8	2.8	6,951	10,673	2,515	1,893	3,969	1,207	48