

**Portland Apartment Sales > \$450,000
Mar 2011 vs. Mar 2012 - Portland - Area**

Date	Month	Address	City	Units	Price	\$/unit	SqFt/unit	\$/SqFt	Built	CapRate*
29-Mar-12	Sequoia Village **	8411 SE Causey Cir	Happy Valley	58	\$ 4,800,000	\$ 82,759	1692.2	\$ 48.91	2007	
28-Mar-12		932 SE 12th Ave	Portland - SE	4	\$ 507,000	\$ 126,750	950.0	\$ 133.42	1909	
15-Mar-12	Center Pointe	15290 SW Millikan Way	Beaverton	264	\$ 34,320,000	\$ 130,000	913.5	\$ 142.31	1996	5.75%
14-Mar-12	La Salle	3200 SW 153rd Ave	Beaverton	554	\$ 77,200,000	\$ 139,350	1082.7	\$ 128.70	1997	5.50%
12-Mar-12	Canberra	15000 Davis Lane	Lake Oswego	82	\$ 7,409,542	\$ 90,360	903.4	\$ 100.02	1989	5.75%
8-Mar-12		2323-2339 SE Madison St	Portland - SE	5	\$ 580,000	\$ 116,000	807.6	\$ 143.64	1926	
1-Mar-12	Zephyrum	1122 SE 29th Ave	Portland - SE	10	\$ 1,650,000	\$ 165,000	695.0	\$ 237.41	1960	
1-Mar-12	Edgewood Manor	14500 SW Hall	Tigard	40	\$ 2,650,000	\$ 66,250	844.3	\$ 78.47	1969	6.74%
1-Mar-12	Garden Home	4337 SW Garden Home Rd	Portland - W	18	\$ 1,300,000	\$ 72,222	954.7	\$ 75.65		
Sales				Units	Price	\$/unit	SqFt/unit	\$/SqFt	Built	CapRate*
9	March-12	Average		115.0	\$ 14,490,727	\$ 126,006	1042.5	\$ 120.95	1994.5	5.64%
11	March-11	Average		67.3	\$ 5,292,636	\$ 78,674	793.5	\$ 101.45	1980.1	6.98%
-18.2%	Change % Mar 12 vs. Mar 11			70.9%	173.8%	60.2%	31.4%	19.2%		-19.1%

* CapRate - NOTE: CapRate is reported and may or may not represent actual CapRate at time of sale.
CapRate, Built, \$/unit, Sqft/unit and \$/SqFt averages are weighed averages.

** Sequoia Village was a fractured condo conversion project including owner-occupied, rentals and unfinished units. 58 units represent only the actual rented units.