



PRESS RELEASE
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OREGON HOME BUILDER'S SELLS 36 HOMES AT SECOND AUCTION
Two Event Total Results in Over \$75 Million in Home Sales

LAKE OSWEGO, Ore- Buena Vista Custom Homes announced today the company's weekend auction of its remaining inventory resulted in 36 homes and 14 lots being sold. The event generated over \$10 million in sales and was attended by over 450 people.

The auction, which is the second for Buena Vista, took place at the Ambridge Event Center in N.E. Portland and lasted for approximately three hours. The first auction was held in December of 2007 and is believed to be the largest two-day sale by a single seller in Oregon real estate history.

Combing the two auctions, Buena Vista has sold 177 homes resulting in over \$75 million dollars. Buena Vista's goal was to sell its entire remaining inventory of finished homes and the results of the second sale left the company with just six completed homes in its inventory.

"We are ecstatic. Our goal was simply to sell our excess inventory of completed homes, we are within six homes of doing just that," said Roger Pollock, owner of Buena Vista Custom Homes. "Selling our inventory puts us in a serious buying position. The deals for build ready lots are getting better and we will simply be in the best cash position of any builder in the market," added Pollock.

This past weekend's auction featured 46 homes and 18 buildable lots located in some of the most popular selling communities in the Portland Metropolitan area. Communities included: Beaverton, Happy Valley, Hillsboro, Sandy, Scappoose and many include Buena Vista's popular amenity package's which include designer finishes such as granite counter tops, extensive hardwood floors, cherry cabinets, stainless steel appliances, multiple fireplaces and much more.

454 perspective homebuyers lined-up early Saturday morning filling the event center and creating standing room only access at the sale. The lowest priced home sold was a 1,605 square foot, three bedrooms, and two and a half bathroom home in Sandy's Cascadia Village for \$195,000. A home in Happy Valley's Vista Heights neighborhood drew the highest bid at \$480,000; it featured four bedrooms, three and half baths, in a 5,073 square foot floor plan.

The listings in this sale were made of: recently completed homes, homes that did not sell during the first auction, and homes that "sale-failed" after they were secured by bidders in the first auction but never reached closing.

The auction also generated over \$40,000 that will be donated to local charities and nonprofits through Roger Pollock's Profit Partners program; in which a percentage of each home sold, regardless of price, is donated to 19 deserving organizations. The previous auction raised just over \$250,000 for the program and the recipients are generally groups that focus on youth or substance abuse issues.

Non-profits and charities that receive Profit Partner Funds are:

- Big Brothers Big Sisters NW
- CASA of Clackamas
- Cascadia Behavioral Health
- Come Rest Awhile
- Community Action
- Community Transitional School
- DePaul Treatment Center
- Faith in Action
- Friends of the Children
- Lifespan Respite
- Oregon Partnership
- Police Activities League
- Project Pooch
- Providence Child Center Foundation
- Quiet Waters Outreach
- Save a Teen
- Son-Rise Program – The Option Institute
- St. Mary's Home for Boys
- Transitional Youth

About Buena Vista Custom Homes: Buena Vista Custom Homes is an Oregon home builder dedicated to making the dream of purchasing an affordable home a reality. Buena Vista currently has developments in Bend, Beaverton, Happy Valley, Hillsboro, Oregon City, Portland, Sandy, Scappoose, and Tigard. Buena Vista was named the top single-family homebuilder in Oregon by *The Portland Business Journal*. Builder Magazine tabbed BVCH the fifth fastest growing builder in the nation for 2007. In 2005, 2006, and 2007, they received the Portland Metro Home Builder Association's "Building Excellence Award." To find out more, visit the company website at www.buonavistahomes.com.