

MARKET ACTION

A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Polk and Marion Counties, Oregon

March 2011 Reporting Period

March Residential Highlights

Sales activity in March 2011 was mostly up in Polk and Marion counties, with closed and pending sales at higher levels than March 2010.

Comparing March 2010 with March 2011, closed sales grew from 79 to 93, and pending sales went up from 87 to 98. New listings went down from 279 to 184.

A comparison of February 2011 with March 2011 shows closed sales went up from 55 to 93 (69.1%). Pending sales increased from 86 to 98 (14%), while new listings grew from 147 to 184 (25.2%).

At the month's rate of sales, the 1,046 active residential properties would last about 11.2 months, the lowest level since October 2009.

Sale Prices

Average sale price decreased by 12.2%, when comparing March

2011 to March 2010. Additionally, the median sale price went down by 23.1%. See residential highlights table below.

When comparing the previous month of February 2011 with March 2011, the average sale price increased from \$162,400 to \$178,400 (9.9%), while the median sale price fell from \$152,000 to \$144,900 (-4.7%).

First Quarter Report

Comparing the first quarter of 2010 with that of 2011 shows closed sales went up from 169 to 211 (24.9%). Pending sales grew from 221 to 280 (26.7%), while new listings dropped from 735 to 525 (-28.6%).

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
-7.4% (\$187,700 v. \$202,600)
Median Sale Price % Change:
-9.1% (\$168,000 v. \$184,900)

For further explanation of this measure, see the second footnote on page 3.

Inventory in Months*			
	2009	2010	2011
January	27.7	23.8	19.1
February	30.2	25.5	19.5
March	25.1	14.8	11.2
April	28.7	19.5	
May	20.1	15.1	
June	15.6	14	
July	13.3	24.2	
August	16.8	21	
September	16.8	19.1	
October	11.1	17.8	
November	11.6	21.2	
December	12.8	15.9	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

For data on Benton and Linn counties, see the Area Report on page 2.

Note: RMLS™ is a supplementary MLS for Polk and Marion counties, so data reported will not reflect the entire market.

Polk & Marion Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2011	March	184	98	93	178,400	149,900	162
	Year-to-date	525	280	211	175,800	149,900	128
2010	March	279	87	79	203,200	194,900	140
	Year-to-date	735	221	169	219,100	194,900	109
Change	March	-34.1%	12.6%	17.7%	-12.2%	-23.1%	16.0%
	Year-to-date	-28.6%	26.7%	24.9%	-19.8%	-23.1%	17.7%

*Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

AREA REPORT • 3/2011

Polk & Marion Counties, Oregon

		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
167	Polk County Except Salem	92	6	10	6	-14.3%	9	135,300	219	37	16	0.0%	17	173,400	169,900	-17.4%	-	-	3	106,700	-	-
168	West Salem N	68	4	5	5	150.0%	7	219,000	187	31	18	100.0%	14	202,700	200,000	6.3%	-	-	-	-	-	-
169	West Salem S	8	0	1	1	0.0%	3	236,300	331	4	4	-20.0%	4	227,200	220,900	-0.8%	-	-	-	-	-	-
	Polk Total	168	10	16	12	20.0%	19	182,100	225	72	38	26.7%	35	191,300	199,900	-7.7%	-	-	3	106,700	-	-
170	Marion Except Salem/Keizer	476	100	57	37	-22.9%	43	184,300	179	252	119	-0.8%	88	176,300	137,000	-8.8%	1	15,300	5	214,200	1	249,000
171	Southwest Salem	9	2	-	-	-	2	166,500	111	3	1	0.0%	3	172,700	185,000	3.3%	-	-	-	-	-	-
172	South Salem	68	14	12	4	-33.3%	6	264,000	142	26	15	114.3%	15	254,500	253,000	-7.4%	-	-	-	-	-	-
173	Southeast Salem	76	12	12	7	40.0%	6	139,500	78	42	22	100.0%	16	157,600	145,000	-15.8%	-	-	1	25,000	-	-
174	Central Salem	100	9	9	10	233.3%	-	-	-	34	20	150.0%	10	155,400	112,800	-9.3%	1	26,000	-	-	-	-
175	East Salem S	33	6	5	4	-42.9%	3	146,500	75	17	15	0.0%	12	148,000	117,500	4.1%	-	-	-	-	-	-
176	East Salem N	50	12	9	16	300.0%	8	136,900	97	34	33	135.7%	19	127,500	145,000	4.1%	-	-	-	-	2	192,500
177	South Keizer	11	3	-	2	-	-	-	-	10	3	50.0%	1	161,000	161,000	-17.1%	-	-	-	-	-	-
178	North Keizer	55	16	5	6	50.0%	6	153,500	98	35	14	7.7%	12	177,000	147,000	-7.1%	-	-	1	80,000	1	145,000
	Marion Total	878	174	109	86	11.7%	74	177,500	146	453	242	26.7%	176	172,800	145,000	-7.3%	2	20,700	7	168,000	4	194,800
	Polk & Marion Grand Total	1,046	184	125	98	12.6%	93	178,400	162	525	280	26.7%	211	175,800	149,900	-7.4%	2	20,700	10	149,600	4	194,800

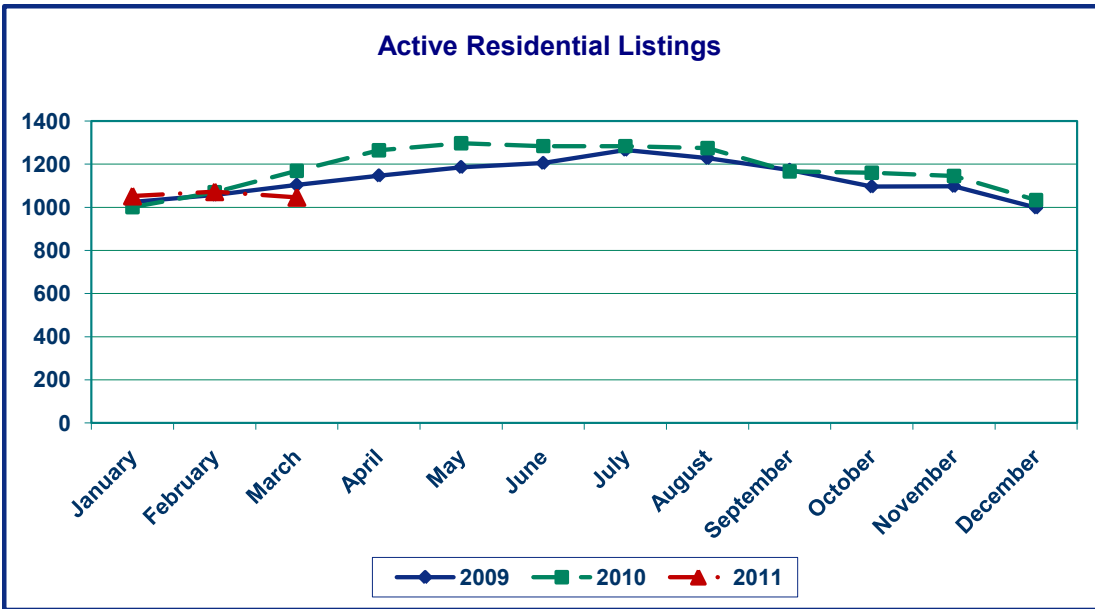
Benton & Linn Counties, Oregon

220	Benton County	65	16	13	4	-	4	255,300	184	47	12	-	13	233,500	147,000	-3.7%	-	-	-	-	1	52,000
221	Linn County	226	32	40	22	-	17	125,100	133	144	58	-	39	130,200	145,000	-6.5%	2	75,000	-	-	-	-

ACTIVE RESIDENTIAL LISTINGS

**POLK & MARION
COUNTIES, OR**

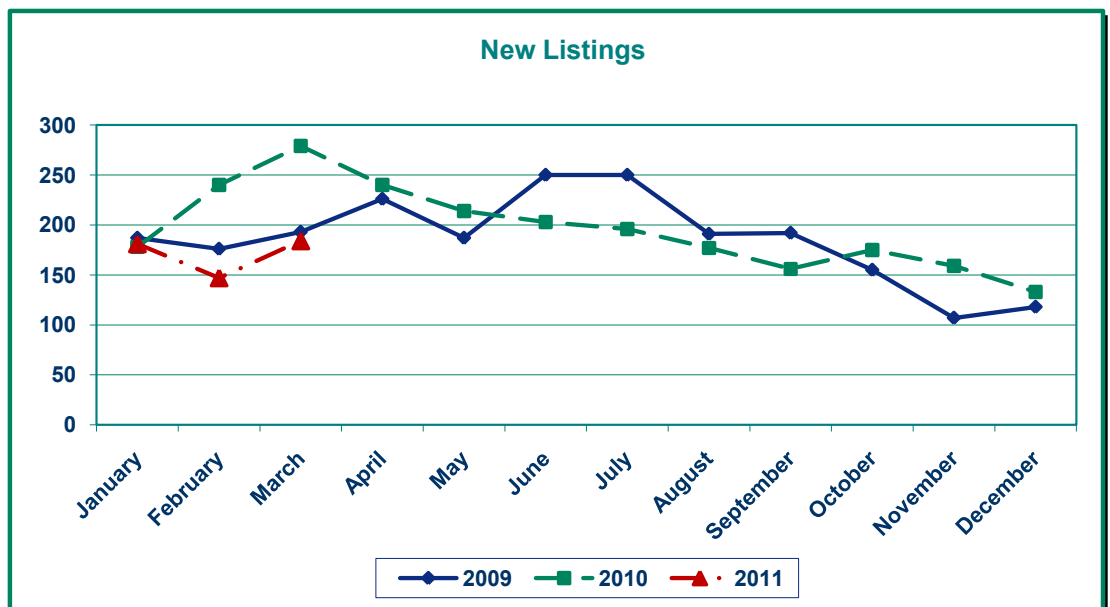
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



NEW LISTINGS

**POLK & MARION
COUNTIES, OR**

This graph shows the new residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2011 with March 2010. The Year-To-Date section compares year-to-date statistics from March 2011 with year-to-date statistics from March 2010.

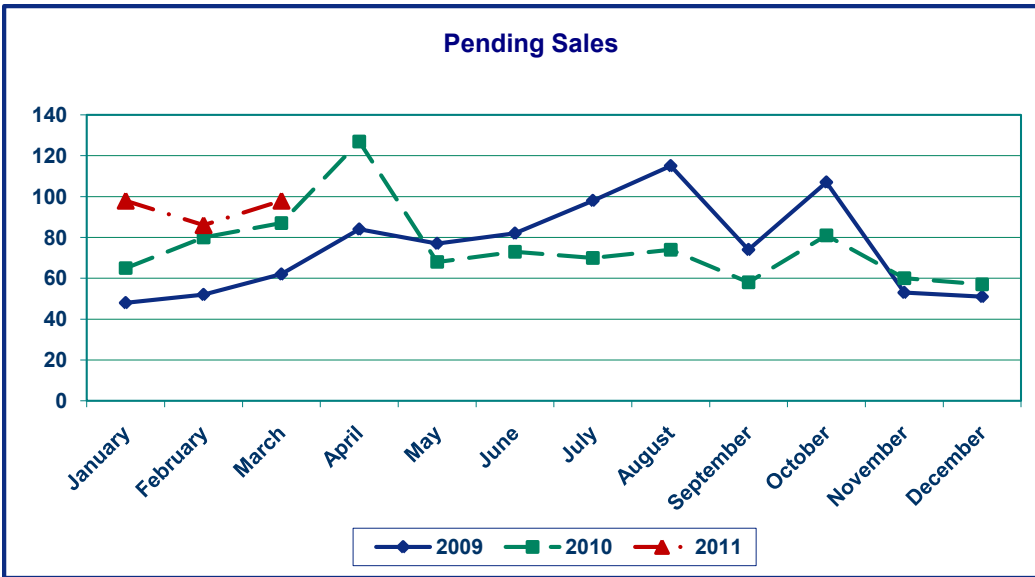
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/10-3/31/11) with 12 months before (4/1/09-3/31/10).

³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

PENDING LISTINGS

POLK & MARION
COUNTIES, OR

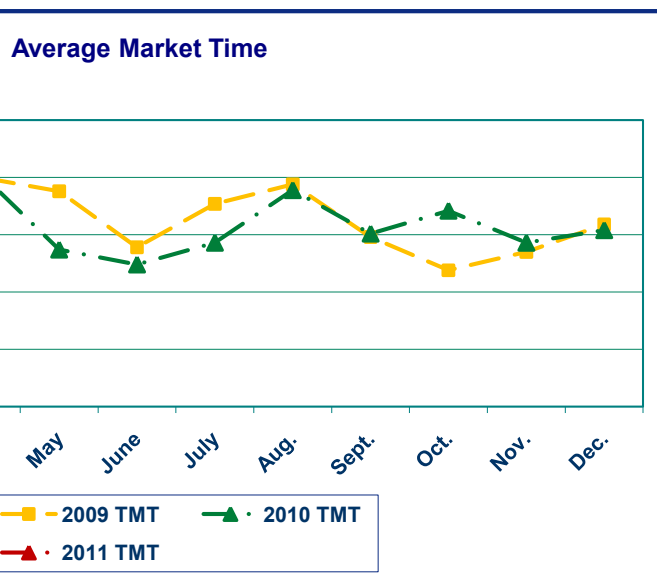
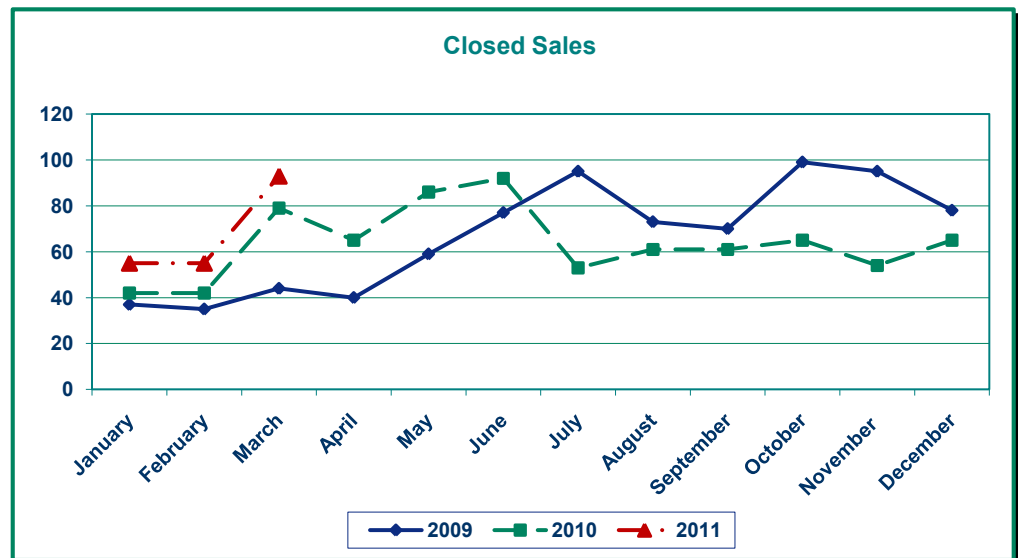
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

POLK & MARION
COUNTIES, OR

This graph shows the closed sales over the past three calendar years in Polk and Marion Counties, Oregon.



DAYS ON MARKET

POLK & MARION
COUNTIES, OR

This graph shows the average market time for sales in Polk and Marion Counties, Oregon, over the past three calendar years.



MULTIPLE LISTING SERVICE

AVERAGE SALE PRICE POLK & MARION COUNTIES, OR

This graph represents the average sale price for RMLS™-listed homes sold in Polk and Marion counties in Oregon.

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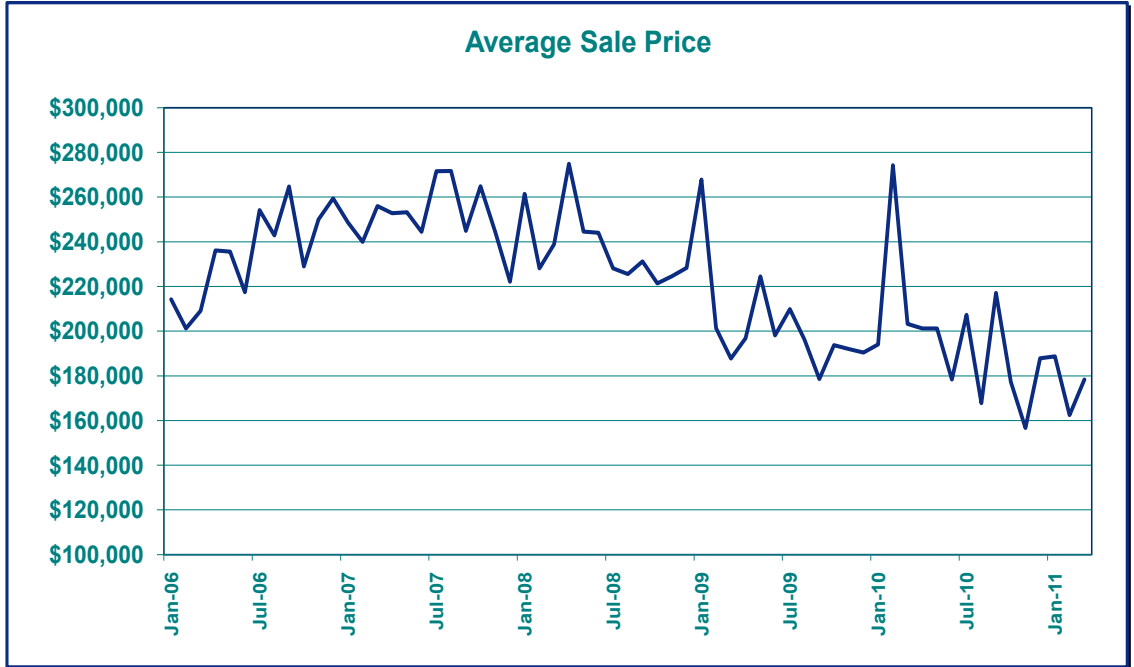
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Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Wallowa County.

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