

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

July 2011 Reporting Period

July Residential Highlights

Comparing July 2010 with July 2011, closed sales grew from 53 to 83, while pending sales went up from 70 to 95. New listings went down from 196 to 171.

A comparison of June 2011 with July 2011 shows closed sales went down from 106 to 83 (-21.7%). Pending sales decreased from 102 to 95 (-6.9%), while new listings grew from 159 to 171 (7.6%).

At the month's rate of sales, the 1,083 active residential properties would last about 13 months, a drop of 11.2 months compared with the inventory level in July 2010.

Sale Prices

Average sale price decreased by 11.5%, when comparing July 2011 to July 2010. Additionally, the median sale price went down by 18.3%. See residential highlights table below.

When comparing the previous

month of June 2011 with July 2011, the average sale price increased from \$171,400 to \$183,400 (7%), while the median sale price fell from \$145,100 to \$140,000 (-3.5%).

Year-to-Date

A comparison of January-July 2010 with the same period in 2011 shows closed sales grew from 488 to 632, and pending sales also increased from 544 to 705. New listings decreased from 1,658 to 1,282.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	-11.8% (\$177,300 v. \$201,100)
Median Sale Price % Change:	-15.6% (\$152,000 v. \$180,000)

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

NOTE: In August 2011 Farms listings (formerly separate) were merged, as appropriate, to either Residential or Land.

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	11.2
May	20.1	15.1	10.7
June	15.6	14	9.8
July	13.3	24.2	13
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.

The Area Report on page 2 now shows data for the city of Woodburn separate from data for the rest of Area 170. Woodburn data is still included in Polk & Marion totals.

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	July	171	95	83	183,400	143,000	164
	Year-to-date	1,282	705	632	172,400	143,000	128
2010	July	196	70	53	207,300	175,000	143
	Year-to-date	1,658	544	488	201,400	180,000	120
Change	July	-12.8%	35.7%	56.6%	-11.5%	-18.3%	15.0%
	Year-to-date	-22.7%	29.6%	29.5%	-14.4%	-20.6%	6.4%

*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 • 7/2011

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/Canceled 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	115	14	13	10	150.0%	10	247,400	103	124	54	28.6%	51	183,200	131,300	-12.6%	1	115,000	4	93,500	1	93,500
168	West Salem N	66	11	8	10	100.0%	4	252,200	192	76	43	65.4%	36	219,300	200,000	1.3%	-	-	-	-	-	-
169	West Salem S	11	2	-	-	-	0	-	-	10	6	-40.0%	5	230,300	241,900	-5.0%	-	-	-	-	-	-
170	Woodburn	196	23	17	20	-	19	126,100	215	207	129	-	121	152,900	124,600	-12.3%	1	695,000	-	-	-	-
	Except Woodburn	290	61	32	22	-	20	202,000	160	395	176	-	149	204,700	165,000	-10.0%	3	151,400	11	222,500	1	249,000
170	Marion Except Salem/Keizer	486	84	49	42	13.5%	39	165,000	187	602	305	10.9%	270	181,500	140,000	-12.1%	4	287,300	11	222,500	1	249,000
171	Southwest Salem	4	1	-	-	-	1	102,900	112	4	5	25.0%	7	178,400	180,000	-16.8%	-	-	-	-	-	-
172	South Salem	60	13	6	4	33.3%	2	142,400	64	66	34	9.7%	34	233,400	217,000	-1.1%	-	-	1	39,900	1	615,000
173	Southeast Salem	97	19	8	9	800.0%	9	204,400	224	118	56	75.0%	47	168,700	165,800	-18.1%	-	-	1	25,000	1	290,000
174	Central Salem	107	7	2	5	25.0%	5	193,100	228	66	51	112.5%	46	131,700	111,300	-11.6%	2	173,000	-	-	1	163,000
175	East Salem S	32	3	1	2	0.0%	2	106,000	82	34	29	45.0%	28	123,100	100,000	-14.2%	-	-	-	-	-	-
176	East Salem N	50	7	7	8	-11.1%	3	104,500	31	88	64	77.8%	57	118,900	115,000	-12.1%	1	2,620,000	-	-	2	192,500
177	South Keizer	7	0	-	-	-	1	113,000	68	14	10	100.0%	10	125,200	110,700	-16.1%	-	-	-	-	1	153,000
178	North Keizer	48	10	9	5	0.0%	7	210,200	118	80	48	23.1%	41	168,000	149,500	-19.6%	-	-	1	80,000	1	145,000
167-169	Polk Total	192	27	21	20	122.2%	14	248,800	128	210	103	32.1%	92	199,900	170,000	-5.5%	1	115,000	4	93,500	1	93,500
170-178	Marion Total	891	144	82	75	23.0%	69	170,100	172	1,072	602	29.2%	540	167,700	140,000	-13.2%	7	587,900	14	185,200	8	250,000
	Polk & Marion Grand Total	1,083	171	103	95	35.7%	83	183,400	164	1,282	705	29.6%	632	172,400	143,000	-11.8%	8	528,800	18	164,800	9	232,600

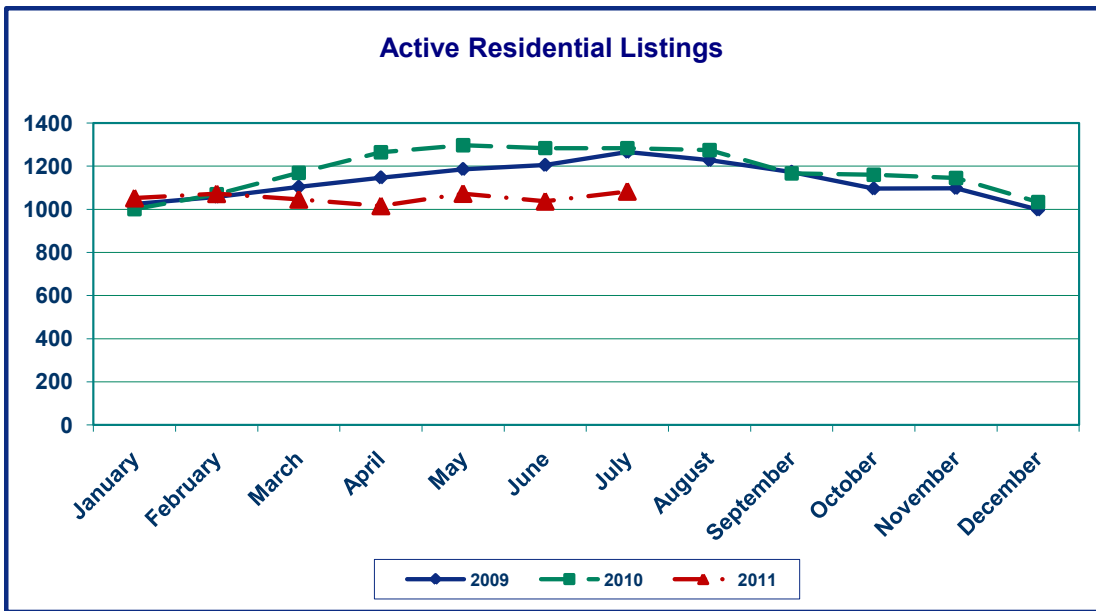
Benton & Linn Counties, Oregon

220	Benton County	79	14	10	7	-	1	42,000	157	105	39	-	31	235,000	206,000	15.1%	2	175,000	1	1,158,000	1	52,000
221	Linn County	248	31	27	19	-	20	144,400	111	316	141	-	126	135,600	118,800	-8.7%	4	91,000	5	140,800	1	320,000

ACTIVE RESIDENTIAL LISTINGS

**POLK & MARION
COUNTIES, OR**

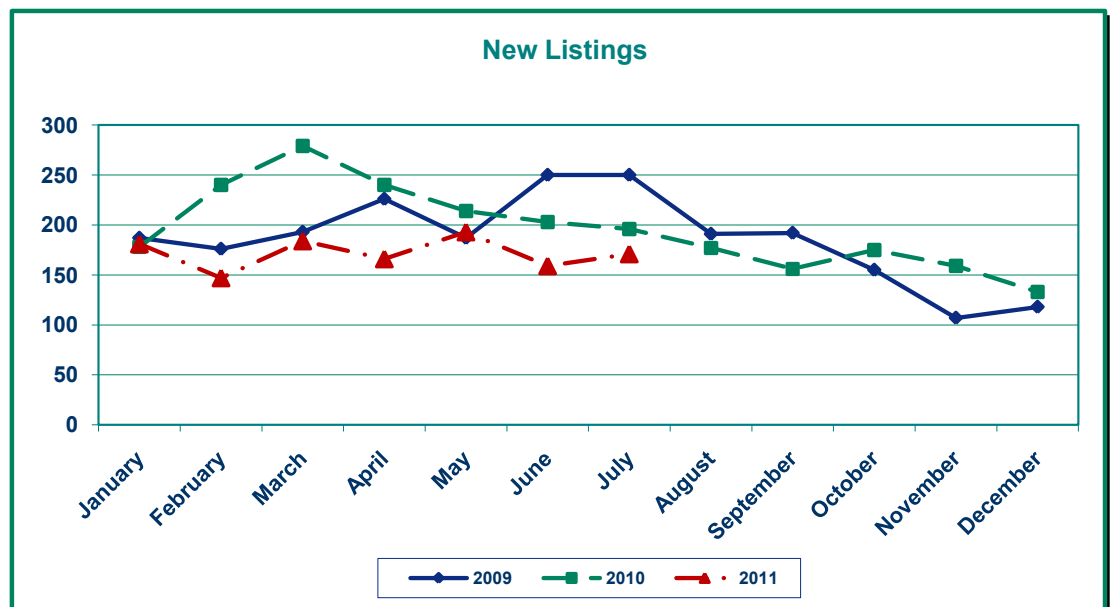
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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 July 2011 with July 2010. The Year-To-Date section compares year-to-date statistics from July 2011 with year-to-date statistics from July 2010.

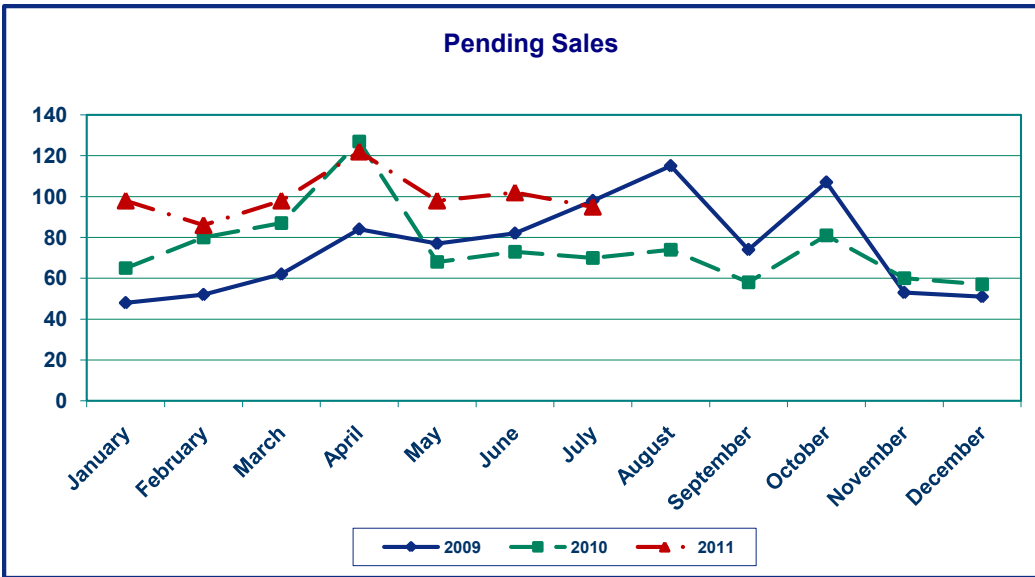
² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/10-7/31/11) with 12 months before (8/1/09-7/31/10).

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

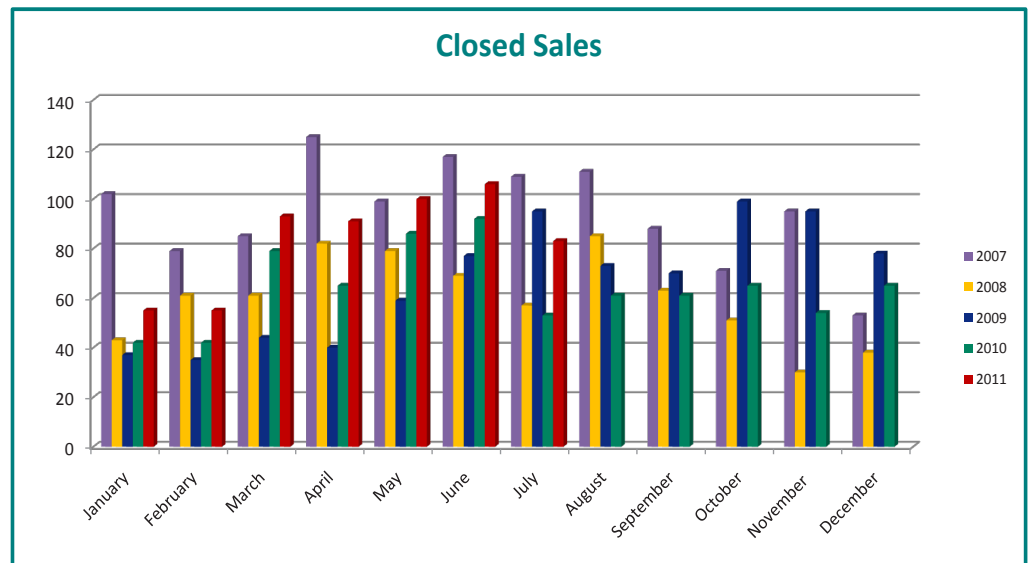
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



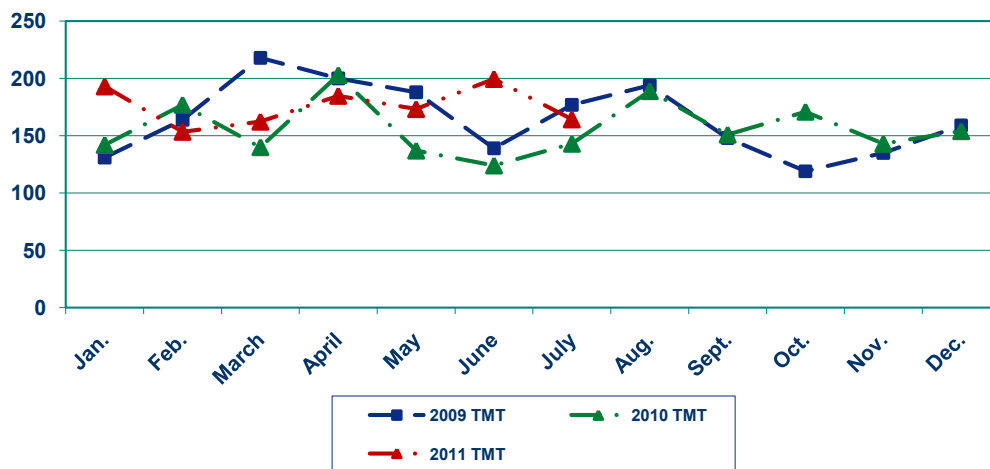
CLOSED SALES

POLK & MARION
COUNTIES, OR

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



Average Market Time



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.



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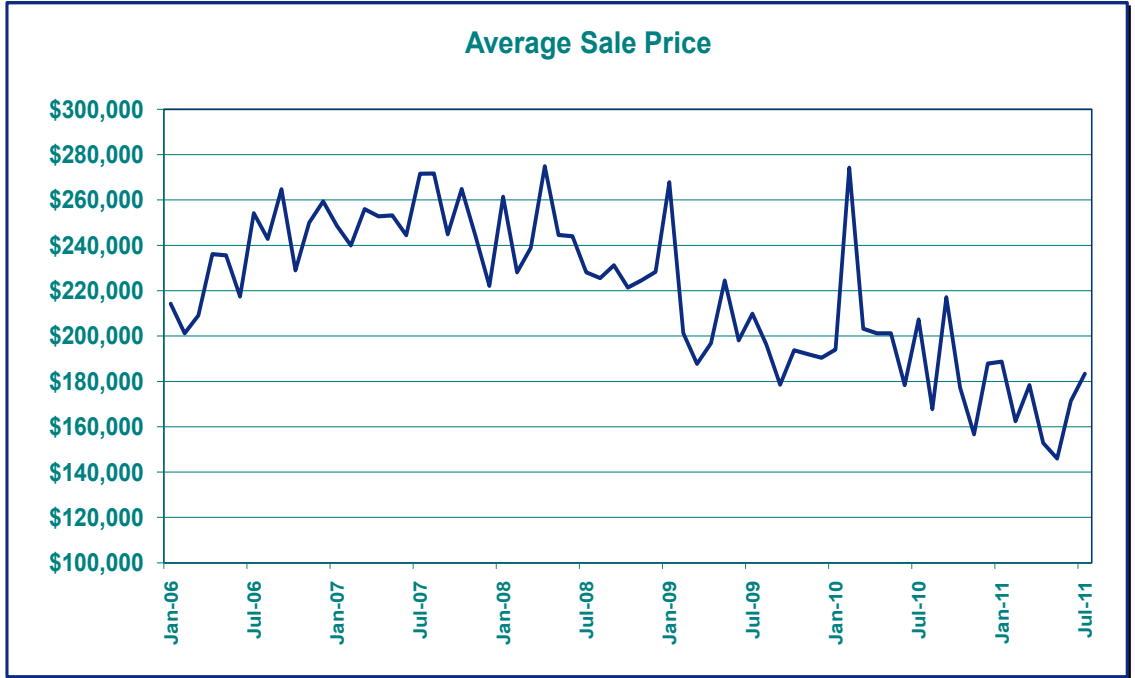
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AVERAGE SALE PRICE POLK & MARION COUNTIES, OR

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



The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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