

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

October 2011 Reporting Period

October Residential Highlights

Sales activity in Polk and Marion Counties showed mixed results in October 2011 when compared with October 2010.

Comparing October 2010 with October 2011, closed sales increased from 65 to 66, while pending sales fell from 81 to 77. There was also a decline in newly listed properties, as new listings fell from 175 to 147.

A month-to-month comparison of September 2011 with October 2011 shows closed sales decreased from 74 to 66 (-10.8%). Pending sales fell slightly from 78 to 77 (-1.3%), and new listings also went down from 156 to 147 (-5.8%)

At October's rate of sales, the 958 active residential properties would last about 14.5 months, a drop of 3.3 months compared with the inventory level in October 2010.

Sale Prices

Sale prices saw a decline in general during October 2011. The average sale price decreased by 0.2%, when comparing October 2011 to October 2010, while the median sale price fell by 5.6%.

When comparing the previous month of September 2011 with October 2011, the average sale price decreased from \$193,900 to \$176,900 (-8.8%), while the median sale price also went down from \$169,500 to \$151,500 (-10.6%).

| Percent Change of 12-Month Sale Price Compared With The Previous 12 Months | |
|--|---------------------------------|
| Average Sale Price % Change: | -11.8% (\$176,900 v. \$200,600) |
| Median Sale Price % Change: | -13.3% (\$150,000 v. \$173,000) |

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 | 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 | 10.8 |
| September | 16.8 | 19.1 | 13.3 |
| October | 11.1 | 17.8 | 14.5 |
| 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 | October | 147 | 77 | 66 | 176,900 | 146,300 | 131 |
| | Year-to-date | 1,777 | 955 | 897 | 176,400 | 146,300 | 127 |
| 2010 | October | 175 | 81 | 65 | 177,300 | 155,000 | 171 |
| | Year-to-date | 2,216 | 748 | 697 | 199,100 | 176,000 | 121 |
| Change | October | -16.0% | -4.9% | 1.5% | -0.2% | -5.6% | -23.7% |
| | Year-to-date | -19.8% | 27.7% | 28.7% | -11.4% | -16.9% | 5.1% |

*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 • 10/2011

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 | 98 | 16 | 14 | 8 | -20.0% | 5 | 169,000 | 70 | 170 | 85 | 23.2% | 76 | 173,100 | 142,100 | -15.0% | 3 | 444,700 | 5 | 85,000 | 1 | 93,500 |
| 168 | West Salem N | 59 | 7 | 7 | 3 | -40.0% | 1 | 168,900 | 45 | 107 | 53 | 47.2% | 52 | 228,400 | 206,000 | -10.8% | - | - | 1 | 89,000 | - | - |
| 169 | West Salem S | 10 | 1 | - | 3 | 50.0% | 1 | 140,900 | 407 | 19 | 13 | 0.0% | 9 | 197,300 | 199,900 | -8.5% | - | - | - | - | - | - |
| 170 | Woodburn | 169 | 24 | 23 | 15 | - | 15 | 123,500 | 157 | 288 | 182 | - | 171 | 151,400 | 124,200 | -6.3% | 1 | 695,000 | - | - | - | - |
| | Except Woodburn | 264 | 40 | 33 | 17 | - | 14 | 278,200 | 166 | 525 | 236 | - | 211 | 218,900 | 172,900 | -4.2% | 3 | 151,400 | 13 | 212,000 | 1 | 249,000 |
| 170 | Marion Except Salem/Keizer | 433 | 64 | 56 | 32 | 0.0% | 29 | 198,200 | 162 | 813 | 418 | 17.4% | 382 | 188,700 | 148,300 | -6.6% | 4 | 287,300 | 13 | 212,000 | 1 | 249,000 |
| 171 | Southwest Salem | 2 | 1 | - | - | -100.0% | 0 | - | - | 5 | 6 | 0.0% | 8 | 178,600 | 180,000 | -12.2% | - | - | - | - | - | - |
| 172 | South Salem | 59 | 10 | 8 | 3 | 0.0% | 4 | 184,100 | 61 | 96 | 48 | 6.7% | 50 | 218,800 | 193,900 | -7.8% | - | - | 6 | 35,500 | 1 | 615,000 |
| 173 | Southeast Salem | 84 | 12 | 13 | 10 | 11.1% | 11 | 192,600 | 135 | 166 | 85 | 54.5% | 79 | 185,100 | 169,900 | -15.3% | - | - | 1 | 25,000 | 4 | 416,200 |
| 174 | Central Salem | 65 | 10 | 7 | 5 | 25.0% | 6 | 87,600 | 126 | 89 | 63 | 70.3% | 63 | 119,300 | 99,900 | -17.5% | 2 | 173,000 | - | - | 1 | 163,000 |
| 175 | East Salem S | 23 | 2 | 6 | 2 | 0.0% | 1 | 390,000 | 15 | 44 | 35 | 34.6% | 35 | 129,100 | 104,900 | -23.1% | - | - | - | - | - | - |
| 176 | East Salem N | 56 | 8 | 6 | 4 | -42.9% | 7 | 119,900 | 92 | 124 | 79 | 54.9% | 79 | 118,800 | 119,000 | -24.1% | 1 | 2,620,000 | - | - | 2 | 192,500 |
| 177 | South Keizer | 7 | 1 | - | 2 | - | 0 | - | - | 18 | 12 | 140.0% | 10 | 125,200 | 110,700 | -9.3% | - | - | - | - | 1 | 153,000 |
| 178 | North Keizer | 62 | 15 | 7 | 5 | 0.0% | 1 | 160,000 | 11 | 126 | 58 | 18.4% | 54 | 180,000 | 159,700 | -14.2% | - | - | 2 | 91,300 | 1 | 145,000 |
| 167-169 | Polk Total | 167 | 24 | 21 | 14 | -17.6% | 7 | 165,000 | 115 | 296 | 151 | 28.0% | 137 | 195,700 | 169,900 | -11.1% | 3 | 444,700 | 6 | 85,700 | 1 | 93,500 |
| 170-178 | Marion Total | 791 | 123 | 103 | 63 | -1.6% | 59 | 178,300 | 133 | 1,481 | 804 | 27.6% | 760 | 173,000 | 144,000 | -11.8% | 7 | 587,900 | 22 | 144,400 | 11 | 306,800 |
| | Polk & Marion Grand Total | 958 | 147 | 124 | 77 | -4.9% | 66 | 176,900 | 131 | 1,777 | 955 | 27.7% | 897 | 176,400 | 146,300 | -11.8% | 10 | 544,900 | 28 | 131,800 | 12 | 289,000 |

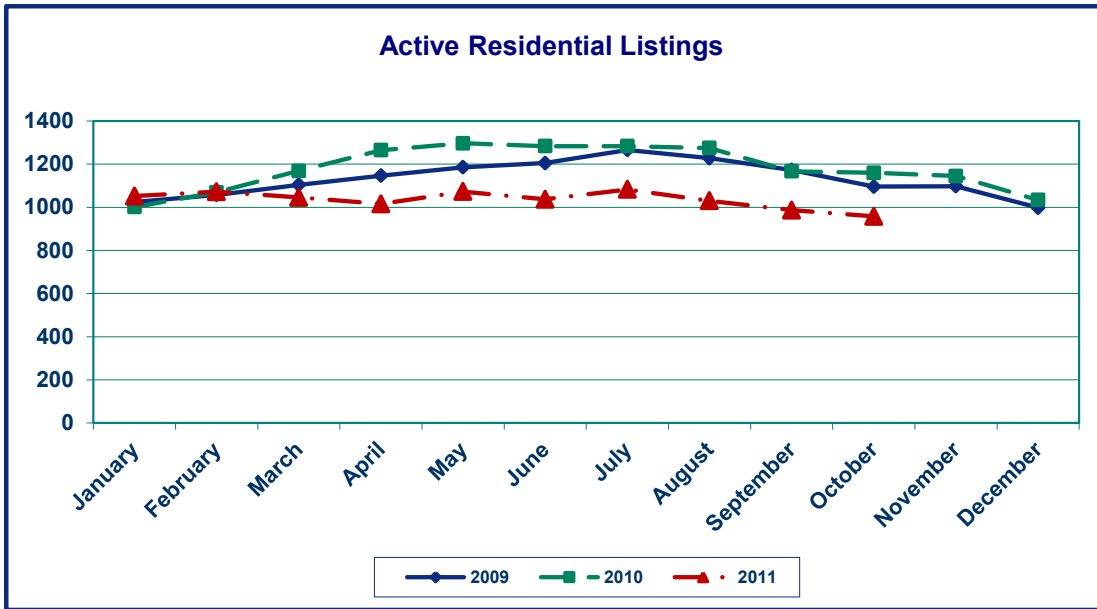
Benton & Linn Counties, Oregon

| | | | | | | | | | | | | | | | | | | | | | | |
|-----|---------------|-----|----|----|----|---|---|---------|-----|-----|-----|---|-----|---------|---------|--------|---|---------|---|---------|---|---------|
| 220 | Benton County | 60 | 5 | 12 | 7 | - | 7 | 252,200 | 191 | 136 | 63 | - | 57 | 241,400 | 227,000 | 4.1% | 3 | 185,000 | 2 | 604,000 | 1 | 52,000 |
| 221 | Linn County | 233 | 31 | 28 | 11 | - | 9 | 114,900 | 145 | 429 | 189 | - | 174 | 137,500 | 118,800 | -11.1% | 6 | 154,800 | 8 | 147,800 | 3 | 219,300 |

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

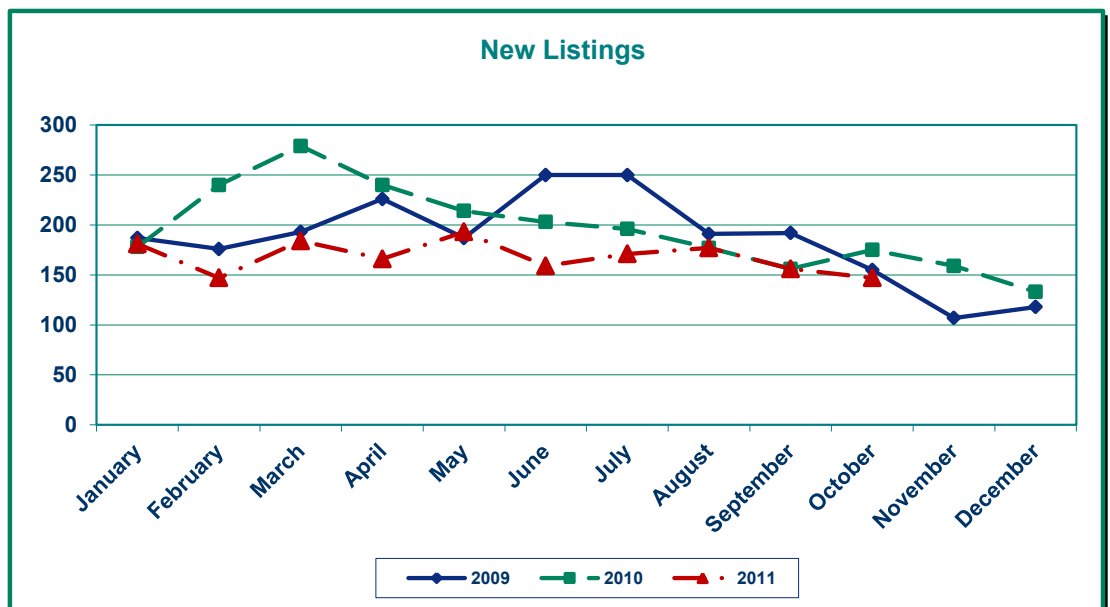
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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

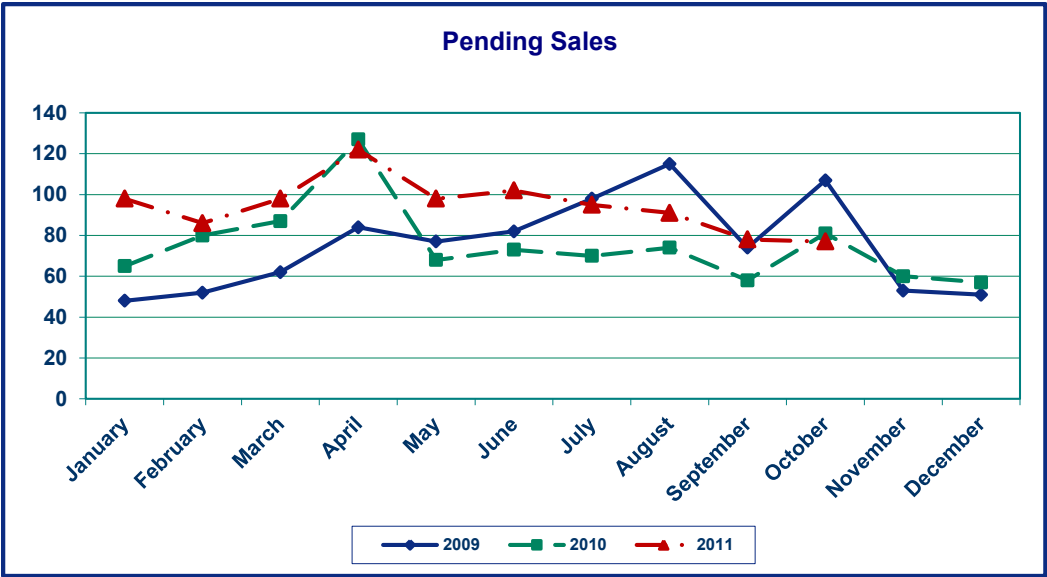
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/10-10/31/11) with 12 months before (11/1/09-10/31/10).

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

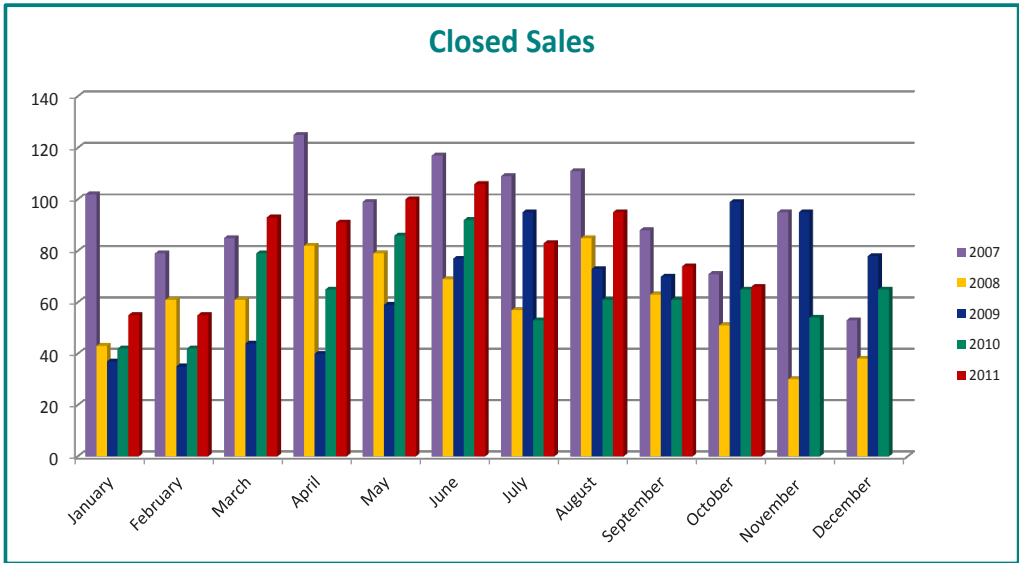
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



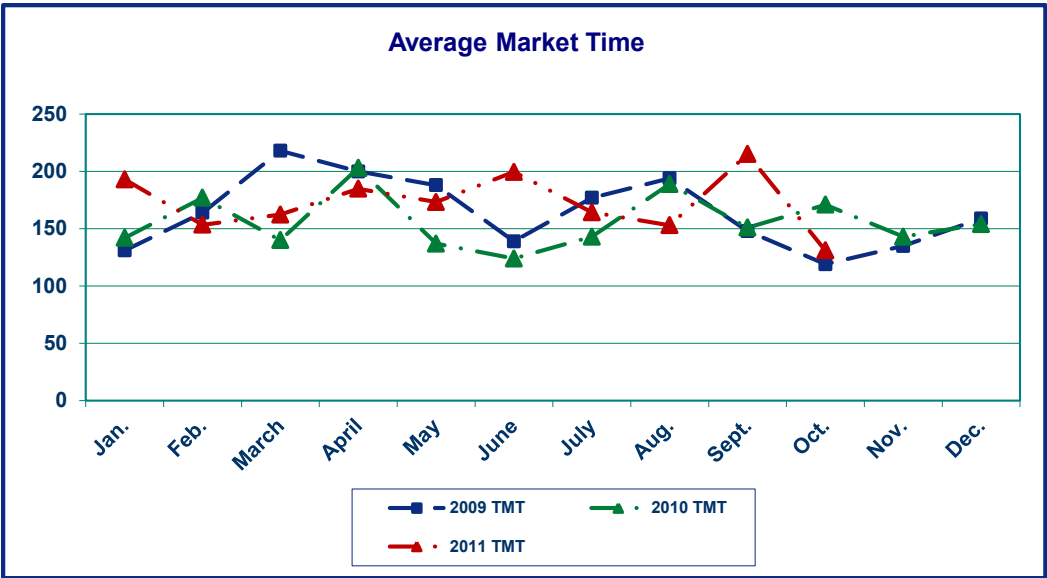
CLOSED SALES

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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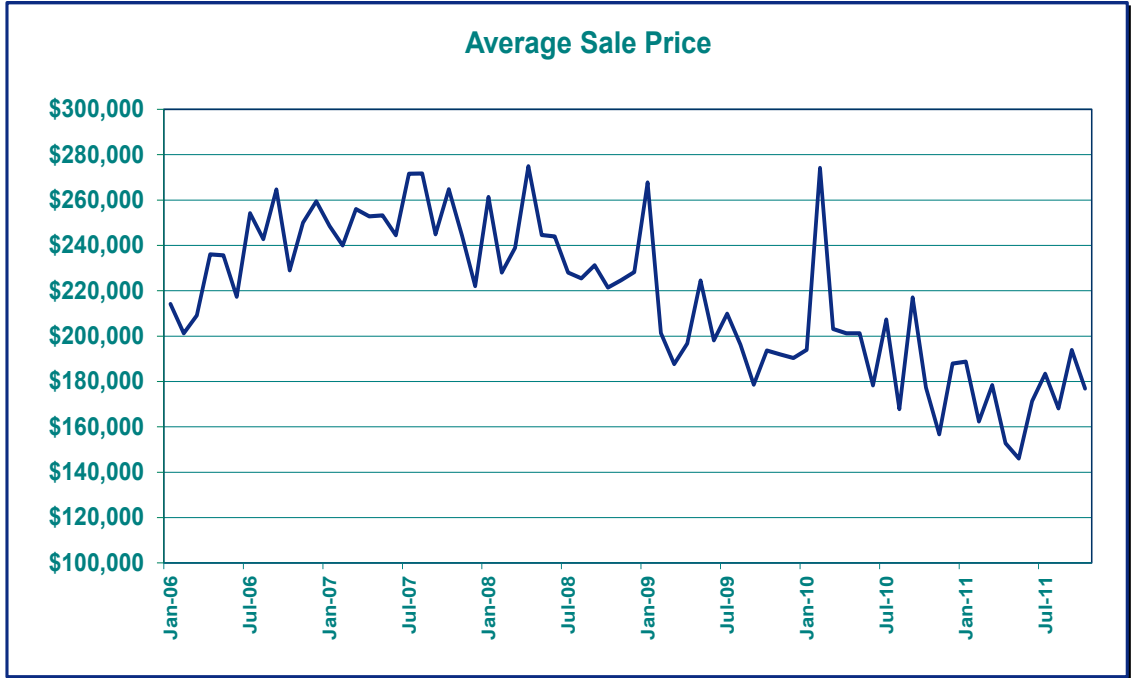
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AVERAGE SALE PRICE

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™.

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