

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

February 2016 Reporting Period

February Residential Highlights

Polk and Marion Counties saw a strong increase in accepted offers this February. These pending sales (189) were 32.2% stronger than the 143 offers accepted in February 2015 and 56.2% stronger than the 121 offers accepted last month in January 2016. New listings fared well in February as well, with the 193 new listings increasing 1.6% from February 2015 and 12.2% from January 2016. Closed sales (106) cooled 7.8% from the 115 closings posted last month in January 2016, but were still 14.0% stronger than the 93 closings posted in February 2015.

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

Inventory increased in February to 3.9 months. During that same period, total market time rose slightly, currently sitting at 83 days.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending February 29th of this year (\$239,500) with the average price of homes sold in the twelve months ending February 2015 (\$220,900) shows an increase of 8.4%. The same comparison of the median shows an increase of 11.7% over that same period.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+8.4% (\$239,500 v. \$220,900)
Median Sale Price % Change:	+11.7% (\$215,000 v. \$192,400)

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

Inventory in Months*			
	2014	2015	2016
January	8.9	6.1	3.7
February	7.1	5.9	3.9
March	6.2	4.6	
April	6.6	3.8	
May	6.3	4.3	
June	8.3	4.4	
July	6.6	4.8	
August	6.5	4.5	
September	7.5	4.3	
October	6.0	3.3	
November	8.5	4.3	
December	5.2	2.7	

*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This includes proposed and under construction homes.

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

Polk & Marion Co. Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2016	February	193	189	106	228,000	202,400	83
	January	172	121	115	225,400	203,000	78
	Year-to-date	368	302	230	229,600	205,500	79
2015	February	190	143	93	197,100	185,000	162
	Year-to-date	347	281	186	219,400	185,000	142
Change	February	1.6%	32.2%	14.0%	15.7%	9.4%	-49.0%
	Prev Mo 2016	12.2%	56.2%	-7.8%	1.2%	-0.3%	6.4%
	Year-to-date	6.1%	7.5%	23.7%	4.6%	11.1%	-44.3%

AREA REPORT • 2/2016

Polk & Marion Counties, Oregon

		RESIDENTIAL														Avg. Sale Price % Change ²	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	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Median Sale Price		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
167	Polk County Except Salem	54	19	4	15	87.5%	8	146,600	82	32	25	8.7%	18	211,400	195,000	17.7%	-	-	4	172,300	1	269,000
168	West Salem N	27	12	4	10	100.0%	8	242,600	39	23	17	142.9%	15	282,900	225,000	-2.3%	-	-	1	85,000	2	200,000
169	West Salem S	9	6	0	3	-25.0%	1	198,700	85	11	5	0.0%	3	371,200	415,000	18.7%	-	0	-	0	-	-

170	Woodburn	41	29	8	42	20.0%	34	226,200	63	54	73	12.3%	58	223,300	200,000	13.2%	-	-	1	140,000	1	180,000
	Except Woodburn	121	42	13	47	34.3%	17	282,400	130	103	72	5.9%	50	247,000	239,000	3.3%	1	625,000	5	83,000	-	-

170	Marion Except Salem/Keizer	162	71	21	89	27.1%	51	244,900	84	157	145	9.0%	108	234,300	224,500	8.3%	1	625,000	6	92,500	1	180,000
171	Southwest Salem	7	2	3	0	-	1	380,000	83	4	1	0.0%	1	380,000	380,000	0.2%	-	-	-	-	-	-
172	South Salem	33	16	1	9	-18.2%	6	224,500	126	26	16	-33.3%	12	223,200	194,000	5.5%	-	-	1	15,000	-	-
173	Southeast Salem	35	13	1	12	-25.0%	8	255,500	52	26	25	-7.4%	17	230,100	214,900	4.3%	-	-	-	-	-	-
174	Central Salem	14	7	3	11	83.3%	8	110,700	44	12	13	-7.1%	12	117,600	117,000	15.4%	-	-	-	-	1	188,000
175	East Salem S	10	4	3	4	100.0%	1	633,400	529	8	4	-33.3%	5	242,000	170,000	-6.8%	-	-	-	-	-	-
176	East Salem N	16	11	2	11	175.0%	4	174,100	22	19	18	28.6%	15	199,600	175,000	23.0%	-	-	1	110,000	-	-
177	South Keizer	3	2	1	2	0.0%	1	162,000	98	3	5	66.7%	3	203,300	189,900	-3.2%	-	-	-	-	-	-
178	North Keizer	45	30	2	23	53.3%	9	245,800	124	47	28	16.7%	21	244,900	242,000	17.6%	-	-	-	-	-	-

167-169	Polk Co. Grand Total	90	37	8	28	64.7%	17	194,800	61	66	47	34.3%	36	254,500	225,000	10.6%	-	-	5	154,800	3	223,000
170-178	Marion Co. Grand Total	325	156	37	161	27.8%	89	234,300	87	302	255	3.7%	194	225,000	204,900	7.8%	1	625,000	8	85,000	2	184,000
	Polk & Marion Grand Total	415	193	45	189	32.2%	106	228,000	83	368	302	7.5%	230	229,600	205,500	8.4%	1	625,000	13	111,800	5	207,400

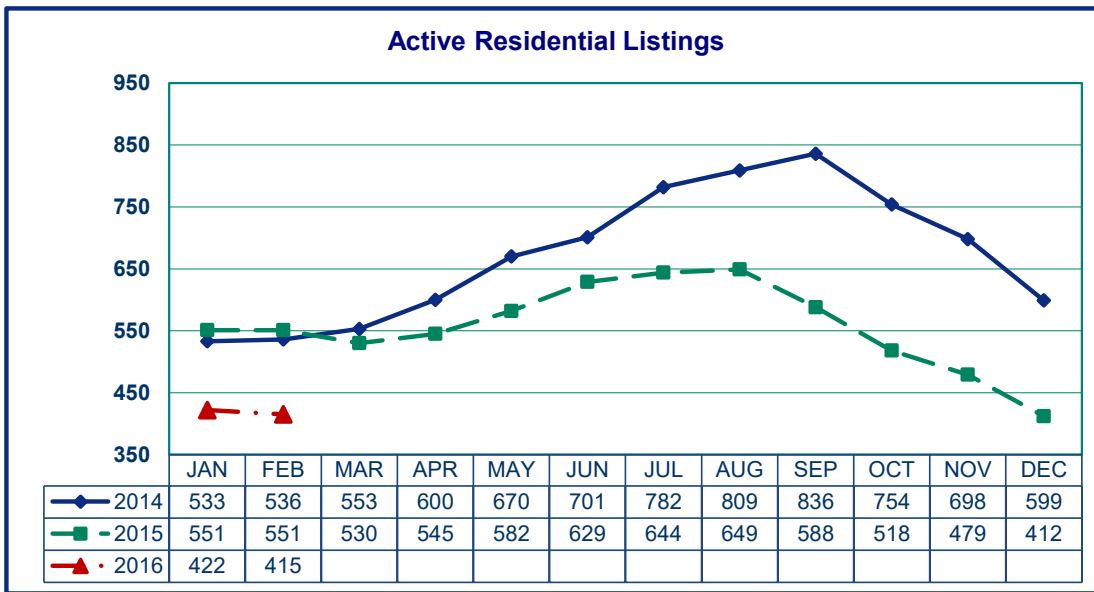
Benton & Linn Counties, Oregon

220	Benton County	43	12	5	8	33.3%	1	350,000	13	26	13	30.0%	4	241,200	245,000	-3.6%	-	-	1	35,000	1	230,900
221	Linn County	165	64	9	47	23.7%	27	191,200	51	113	91	33.8%	63	198,700	179,000	13.7%	1	720,000	3	21,800	1	220,000

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

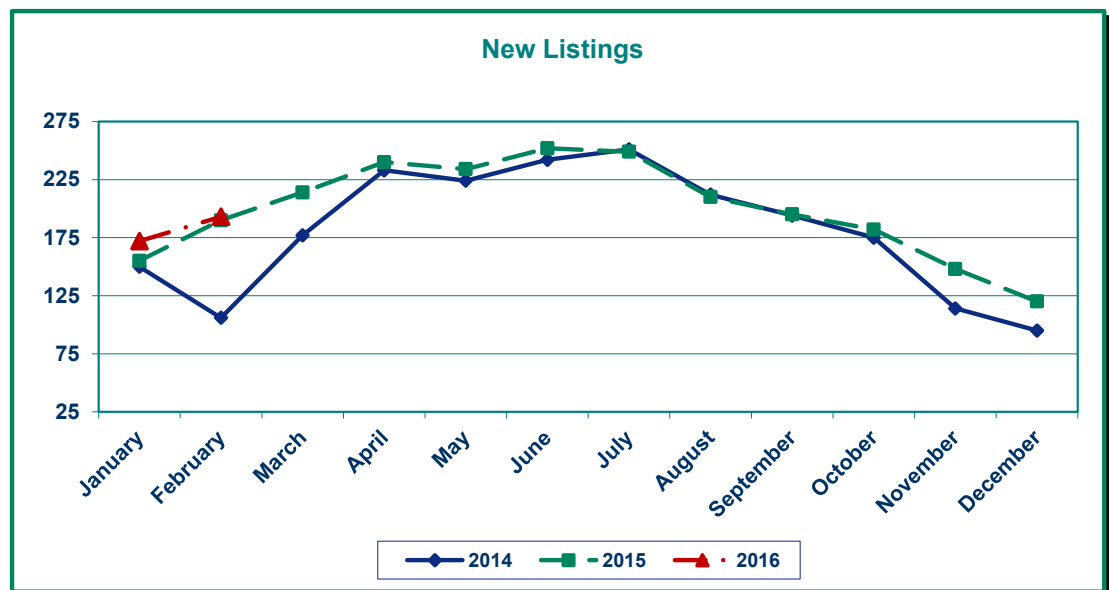
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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 February 2016 with February 2015. The Year-To-Date section compares 2016 year-to-date statistics through February with 2015 year-to-date statistics through February.

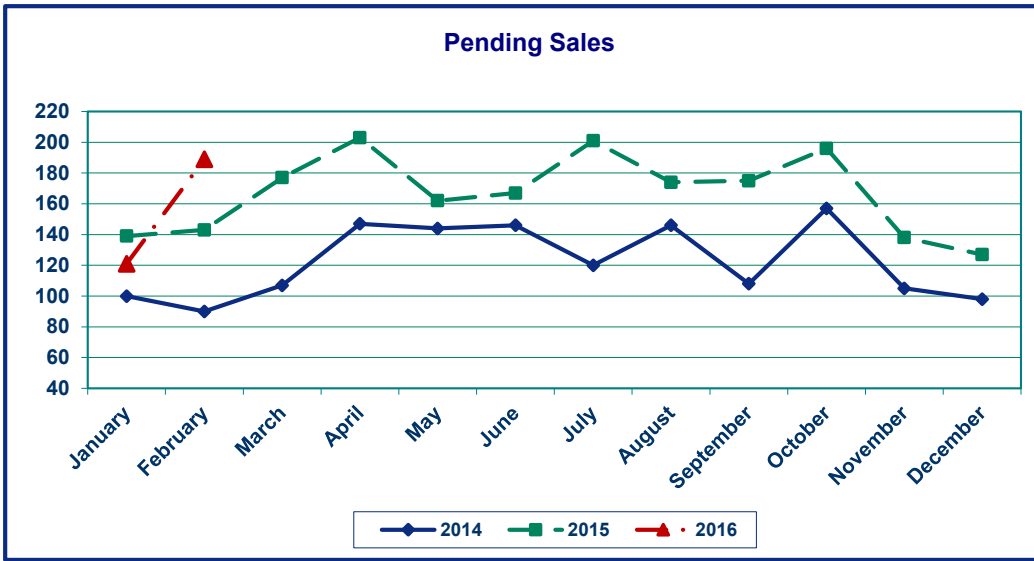
² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/15-2/29/16) with 12 months before (3/1/14-2/28/15).

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

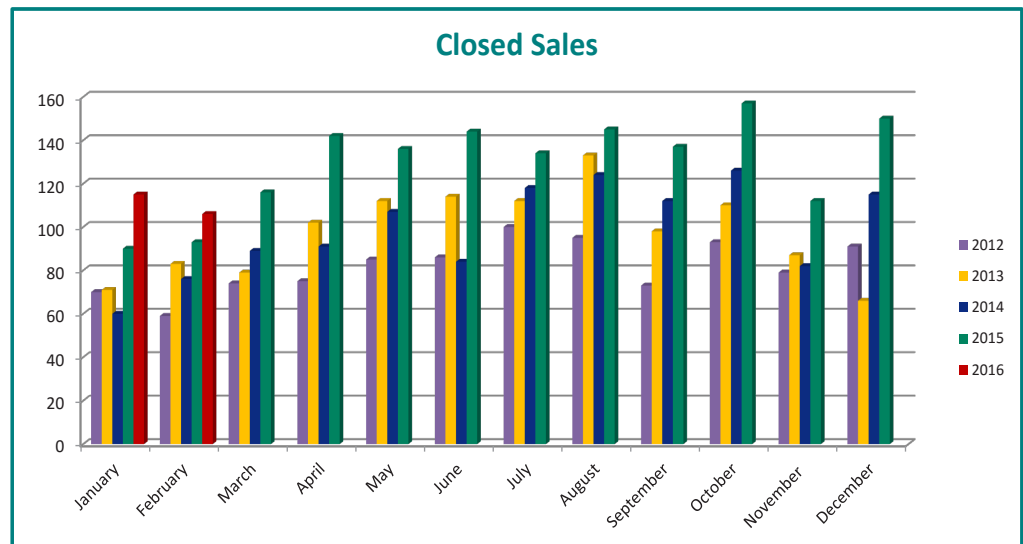
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

POLK & MARION COUNTIES, OR

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

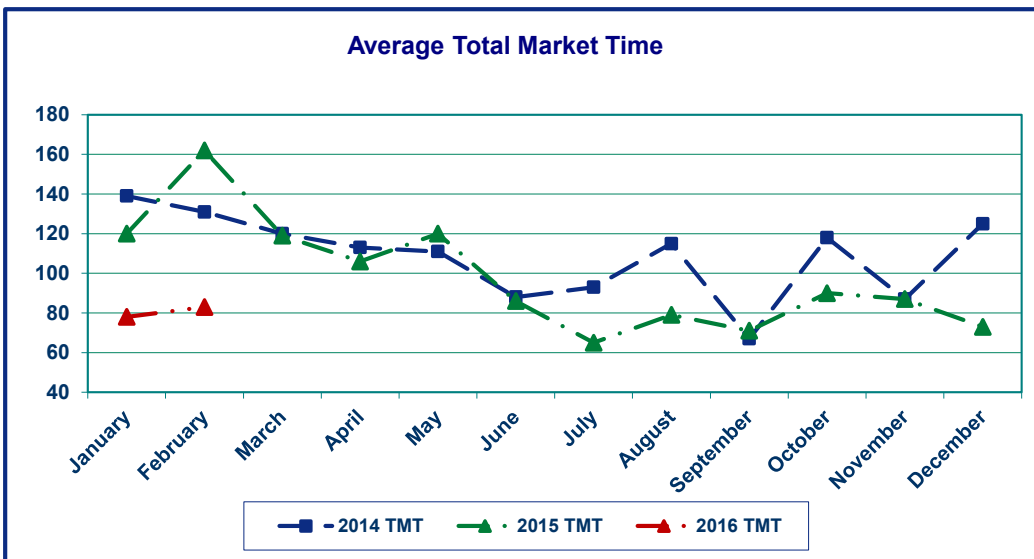


Average Total Market Time

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.



SALE PRICE
POLK & MARION
COUNTIES, OR

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

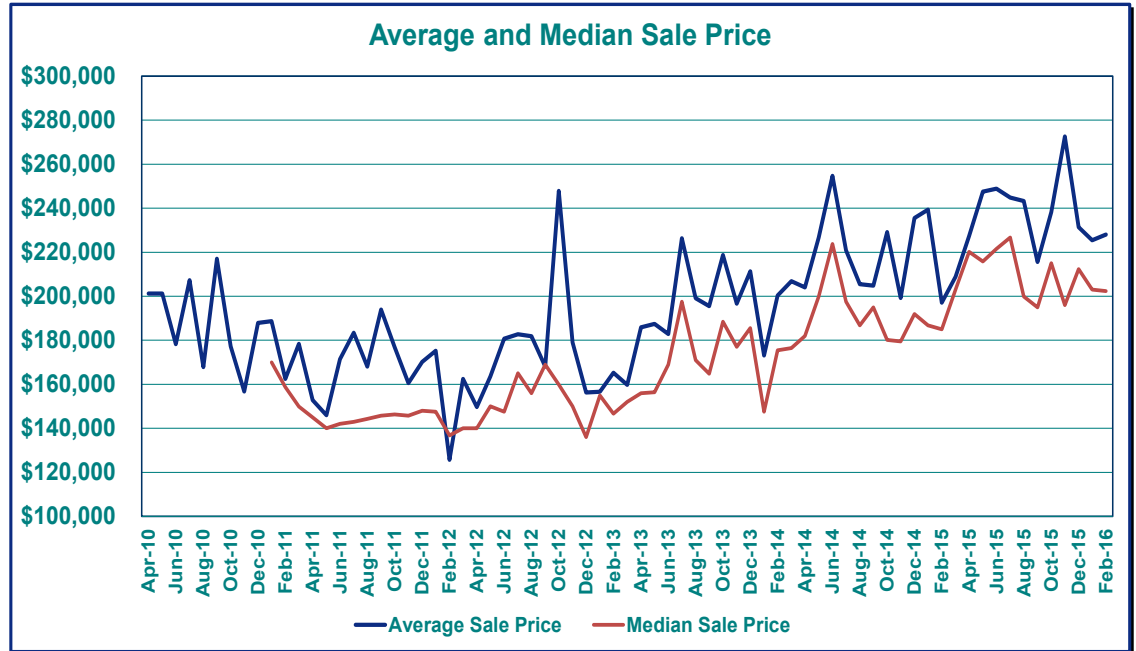
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Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North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

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