

MARKET ACTION



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

Residential Review: Polk and Marion Counties, Oregon

January 2017 Reporting Period

January Residential Highlights

Polk and Marion Counties started the year with a surge in pending sales this January. At 142 strong, pending sales bested last January (121) by 17.4% and last month (127) by 11.8%. It was the strongest January for pending sales in the region on the RMLS™ record, as far back as 1993!

Closed sales, at 124, fared well in January, outpacing last January (115) by 7.8%, despite a 23.9% drop compared to last month in December 2016 (163).

New listings (164) rose 49.1% from December (110) but still ended 4.7% below the 172 new listings offered last year in January 2016.

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

Inventory edged a bit higher to finish at 2.9 months in January, and total market time decreased by two days to 76 days.

Average and Median Sale Prices

Comparing the average price in the twelve months ending January 31st of this year (\$264,300) with the average price of homes sold in the twelve months ending January 2016 (\$238,000) shows an increase of 11.1%. The same comparison of the median shows an increase of 11.6% over that same period.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+11.1% (\$264,300 v. \$238,000)
Median Sale Price % Change:	+11.6% (\$240,000 v. \$215,000)

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

Inventory in Months*			
	2015	2016	2017
January	6.1	3.7	2.9
February	5.9	3.9	
March	4.6	3.3	
April	3.8	2.6	
May	4.3	2.6	
June	4.4	2.2	
July	4.8	3.4	
August	4.5	2.9	
September	4.3	3	
October	3.3	3.8	
November	4.3	2.8	
December	2.7	2.3	

*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
2017	January	164	142	124	270,200	253,900	76
	Year-to-date	164	142	124	270,200	253,900	76
2016	January	172	121	115	225,400	203,000	78
	December	110	127	163	267,800	234,900	47
	Year-to-date	172	121	115	225,400	203,000	78
Change	January	-4.7%	17.4%	7.8%	19.9%	25.1%	-2.6%
	Prev Mo 2015	49.1%	11.8%	-23.9%	0.9%	8.1%	61.7%
	Year-to-date	-4.7%	17.4%	7.8%	19.9%	25.1%	-2.6%

AREA REPORT • 1/2017

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	Pending Sales 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ⁴	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
167	Polk County Except Salem	62	16	5	21	110.0%	7	268,700	137	16	21	110.0%	7	268,700	265,000	3.0%	-	-	2	130,000	-	-
168	West Salem N	25	9	6	6	-14.3%	9	284,900	70	9	6	-14.3%	9	284,900	283,000	9.8%	-	-	1	48,000	-	-
169	West Salem S	3	0	2	0	-100.0%	1	401,000	118	0	0	-100.0%	1	401,000	401,000	2.7%	-	0	-	0	-	-

170	Woodburn	44	22	6	27	-22.9%	29	241,400	56	22	27	-22.9%	29	241,400	229,900	18.4%	1	375,000	1	115,000	1	103,000
	Except Woodburn	92	30	17	25	-10.7%	38	323,000	76	30	25	-10.7%	38	323,000	290,000	9.3%	-	-	3	1,099,000	-	-

170	Marion Except Salem/Keizer	136	52	23	52	642.9%	67	287,700	67	52	52	-17.5%	67	287,700	258,500	12.2%	1	375,000	4	853,000	1	103,000
171	Southwest Salem	0	0	0	0	-100.0%	0	-	-	0	0	-100.0%	0	-	-	0.1%	0	-	0	-	0	-
172	South Salem	56	33	8	15	400.0%	12	244,700	132	33	15	114.3%	12	244,700	237,500	-2.8%	-	-	2	181,000	-	-
173	Southeast Salem	19	12	5	16	-	11	286,800	95	12	16	33.3%	11	286,800	258,000	24.8%	-	-	-	-	-	-
174	Central Salem	11	8	3	6	-14.3%	5	171,200	20	8	6	100.0%	5	171,200	185,000	6.4%	-	-	-	-	2	435,000
175	East Salem S	9	7	7	3	0.0%	3	164,700	68	7	3	-	3	164,700	192,000	26.9%	-	-	1	175,500	-	-
176	East Salem N	14	9	2	7	40.0%	5	177,600	14	9	7	0.0%	5	177,600	172,000	15.5%	-	-	-	-	-	-
177	South Keizer	-	0	0	3	-97.0%	1	109,000	13	0	3	0.0%	1	109,000	109,000	34.3%	-	-	-	-	-	-
178	North Keizer	21	18	3	13	-	3	314,900	75	18	13	160.0%	3	314,900	339,900	15.8%	-	-	-	-	-	-

167-169	Polk Co. Grand Total	90	25	13	27	35.0%	17	285,100	101	25	27	35.0%	17	285,100	283,000	5.2%	-	-	3	102,700	-	-
170-178	Marion Co. Grand Total	266	139	51	115	-5.0%	107	267,800	72	139	115	13.9%	107	267,800	246,500	12.4%	1	375,000	7	564,200	3	324,300
	Polk & Marion Grand Total	356	164	64	142	17.4%	124	270,200	76	164	142	17.4%	124	270,200	253,900	11.1%	1	375,000	10	425,800	3	324,300

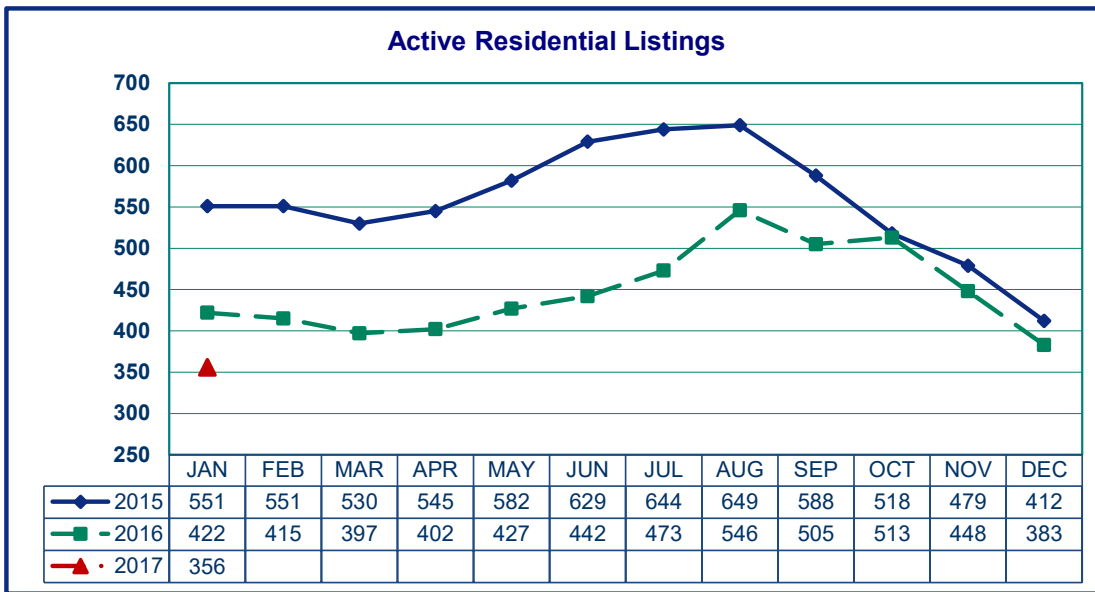
Benton & Linn Counties, Oregon

220	Benton County	27	5	3	4	-	12	226,200	92	5	4	-20.0%	12	226,200	257,500	29.9%	-	-	1	25,000	-	-
221	Linn County	86	36	15	45	-	51	200,700	61	36	45	-10.0%	51	200,700	171,000	-3.7%	1	342,000	1	40,000	-	-

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

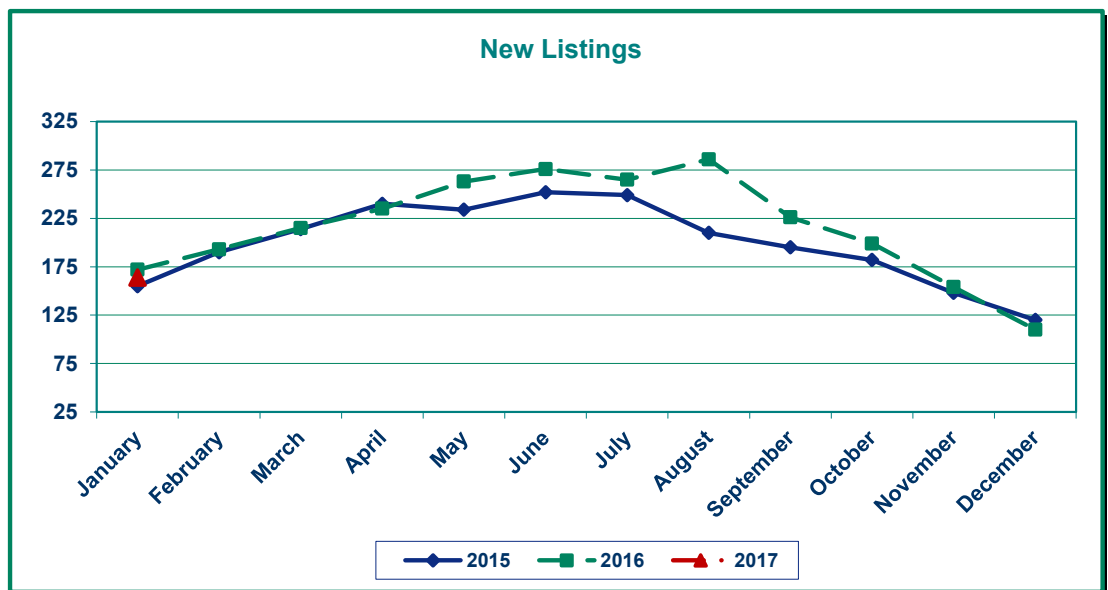
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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 January 2017 with January 2016. The Year-To-Date section compares 2017 year-to-date statistics through January with 2016 year-to-date statistics through January.

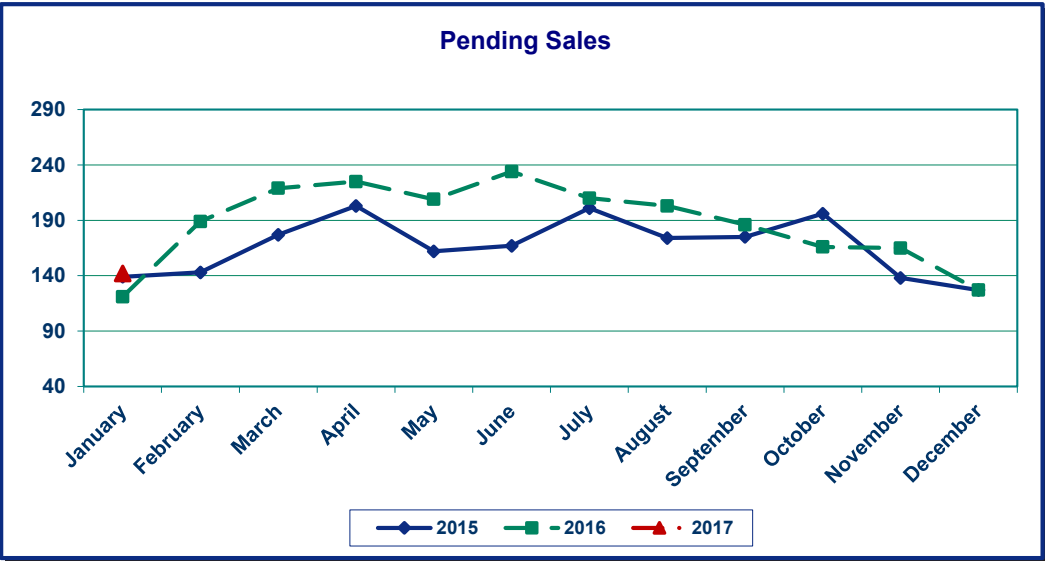
² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/16-1/31/17) with 12 months before (2/1/15-1/31/16).

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

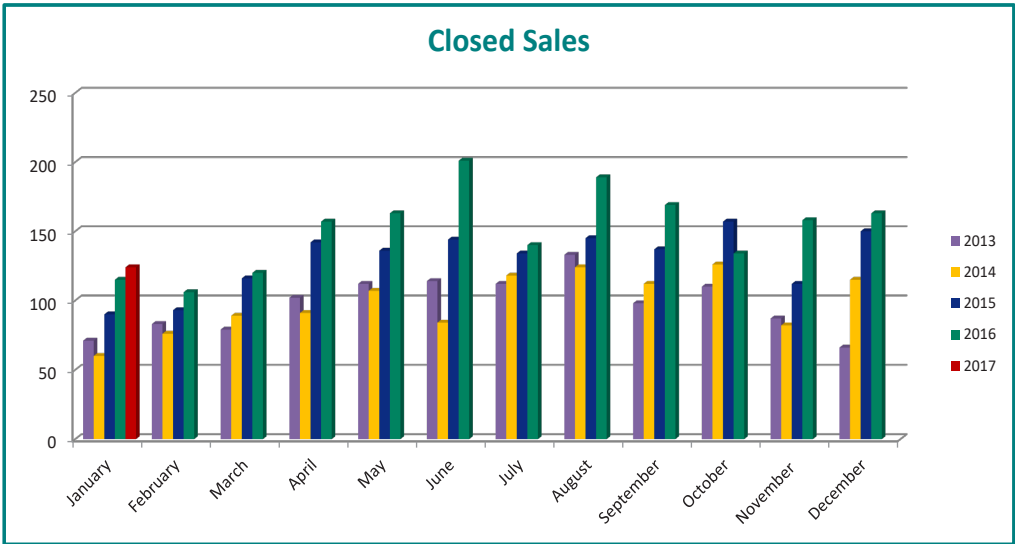
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

POLK & MARION COUNTIES, OR

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

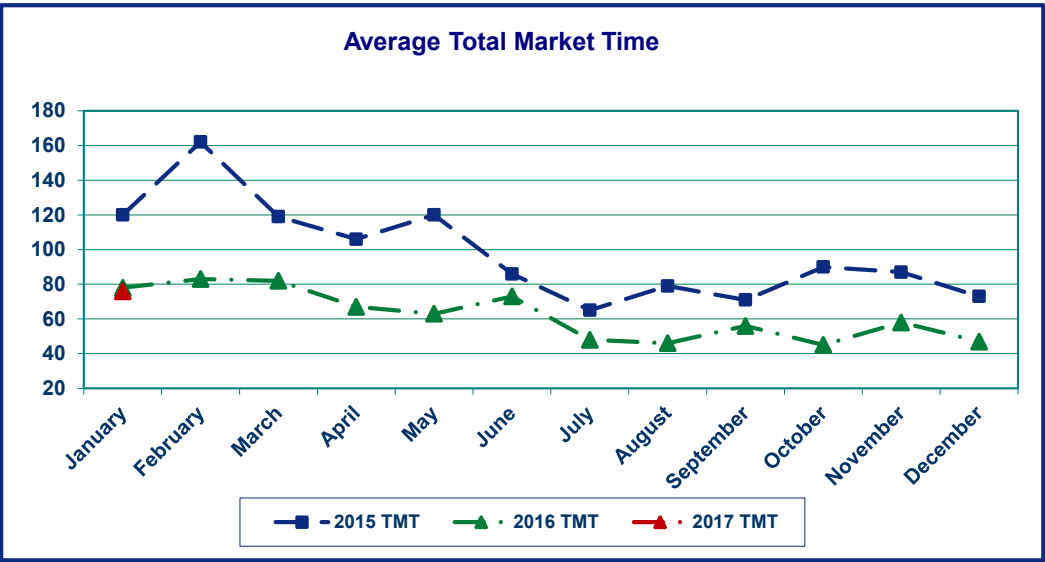


Average Total Market Time

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.

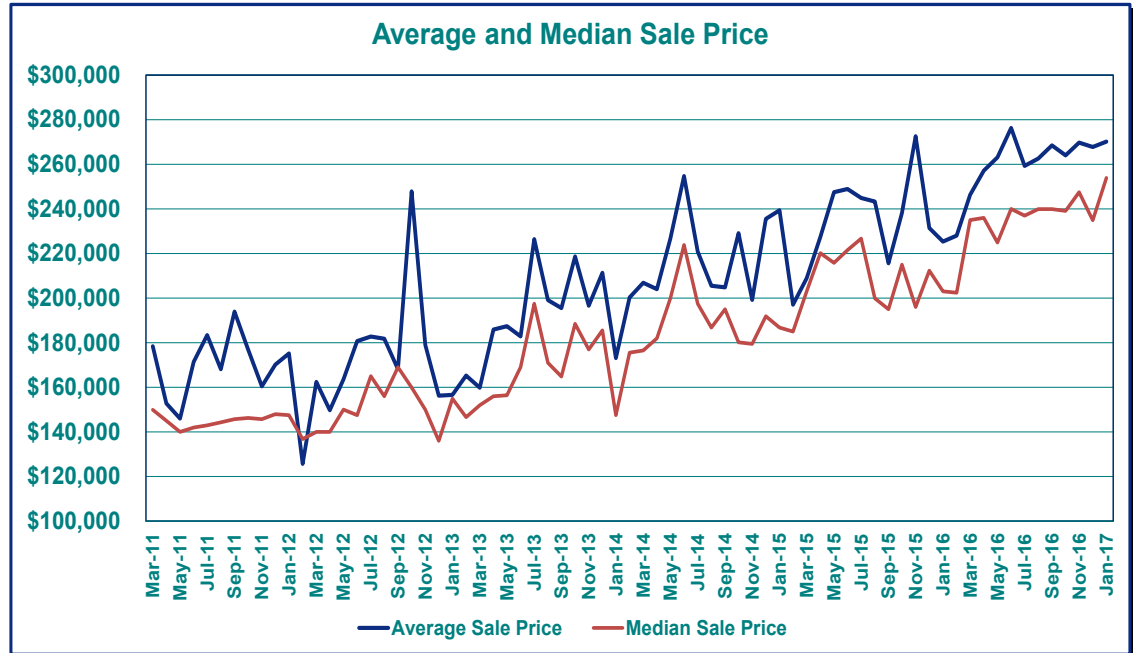


SALE PRICE
POLK & MARION
COUNTIES, OR

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

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

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