

MARKET ACTION



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

Residential Review: Polk and Marion Counties, Oregon

May 2017 Reporting Period

May Residential Highlights

Polk and Marion Counties saw gains across the board this May. Closed sales, at 187, fared 14.7% better than last year in May 2016 (163) and 17.6% better than last month in April 2017. This was the strongest May for closings in the area on the RMLS™ record, dating to 1992.

Pending sales (227) outpaced May 2016 (209) by 8.6% and April 2017 (206) by 10.2%. New listings, at 266, edged 1.1% ahead of May 2016 (263) and 7.3% ahead of April 2017 (248).

Inventory in May decreased slightly to 2.0 months, with total market time decreasing to 51 days.

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

Year to Date Summary

Activity is up compared to 2016. Closed sales (828) are up 14.4%, pending sales (962) are up 4.5%, and new listings (1,141) are up 3.7%.

Average and Median Sale Prices

Comparing 2017 to 2016 through May, the average sale price has increased 10.1% from \$246,700 to \$271,600. In the same comparison, the median sale price has risen 11.1% from \$225,000 to \$250,000.

Inventory in Months*			
	2015	2016	2017
January	6.1	3.7	2.9
February	5.9	3.9	3.2
March	4.6	3.3	2.1
April	3.8	2.6	2.2
May	4.3	2.6	2.0
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.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+9.4% (\$270,600 v. \$247,400)
Median Sale Price % Change:	+10.4% (\$245,100 v. \$222,000)

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

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	May	266	227	187	295,400	270,000	51
	April	248	206	159	265,100	239,500	57
	Year-to-date	1,141	962	828	271,600	250,000	65
2016	May	263	209	163	263,100	224,900	63
	Year-to-date	1,100	921	724	246,700	225,000	75
Change	May	1.1%	8.6%	14.7%	12.3%	20.1%	-18.7%
	Prev Mo 2017	7.3%	10.2%	17.6%	11.4%	12.7%	-10.5%
	Year-to-date	3.7%	4.5%	14.4%	10.1%	11.1%	-13.7%

AREA REPORT • 5/2017

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 ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
167	Polk County Except Salem	50	28	4	26	52.9%	20	273,800	77	117	109	32.9%	88	271,100	253,700	1.3%	-	-	9	97,600	1	580,000
168	West Salem N	34	14	2	17	54.5%	15	328,600	68	87	66	50.0%	50	313,300	294,000	11.6%	-	-	2	49,000	-	-
169	West Salem S	3	3	0	2	-50.0%	1	337,000	5	11	10	-44.4%	7	301,300	337,000	5.0%	-	0	-	0	-	-

170	Woodburn	37	51	7	49	19.5%	37	267,900	30	192	186	5.1%	168	237,400	234,500	15.1%	2	562,500	2	86,500	3	569,700
	Except Woodburn	110	60	14	43	-15.7%	34	331,200	35	255	192	-16.2%	179	306,300	280,000	8.3%	1	235,000	9	468,200	1	292,500

170	Marion Except Salem/Keizer	147	111	21	92	0.0%	71	298,200	32	447	378	-6.9%	347	273,000	260,000	10.8%	3	453,300	11	398,800	4	500,400
171	Southwest Salem	5	4	0	0	-	0	-	-	7	2	-66.7%	2	465,000	465,000	-4.8%	-	-	-	-	-	-
172	South Salem	38	18	3	12	-7.7%	22	382,100	48	114	94	40.3%	92	330,800	290,000	16.8%	-	-	3	167,300	-	-
173	Southeast Salem	26	20	4	15	-16.7%	8	388,100	73	78	68	-2.9%	56	296,900	269,000	15.0%	1	635,000	1	35,000	1	175,000
174	Central Salem	9	13	1	13	-27.8%	8	187,100	111	53	50	22.0%	41	163,400	160,000	9.1%	-	-	-	-	3	428,700
175	East Salem S	8	4	1	9	-25.0%	5	174,300	34	33	25	-21.9%	21	218,100	192,000	6.2%	-	-	3	88,500	-	-
176	East Salem N	24	23	2	19	72.7%	16	229,600	32	91	72	16.1%	52	200,600	198,900	6.6%	1	119,000	-	-	-	-
177	South Keizer	0	2	0	3	-	5	192,200	23	10	13	30.0%	12	198,900	191,700	22.6%	-	-	-	-	2	228,500
178	North Keizer	26	26	3	19	46.2%	16	301,300	85	93	75	-9.6%	60	274,100	259,200	10.7%	-	-	2	156,000	2	270,500

167-169	Polk Co. Grand Total	87	45	6	45	40.6%	36	298,400	71	215	185	28.5%	145	287,100	275,500	5.1%	-	-	11	88,800	1	580,000
170-178	Marion Co. Grand Total	283	221	35	182	2.8%	151	294,700	46	926	777	0.0%	683	268,300	243,000	10.3%	5	422,800	20	275,100	12	371,700
	Polk & Marion Grand Total	370	266	41	227	8.6%	187	295,400	51	1141	962	4.5%	828	271,600	250,000	9.4%	5	422,800	31	209,000	13	387,700

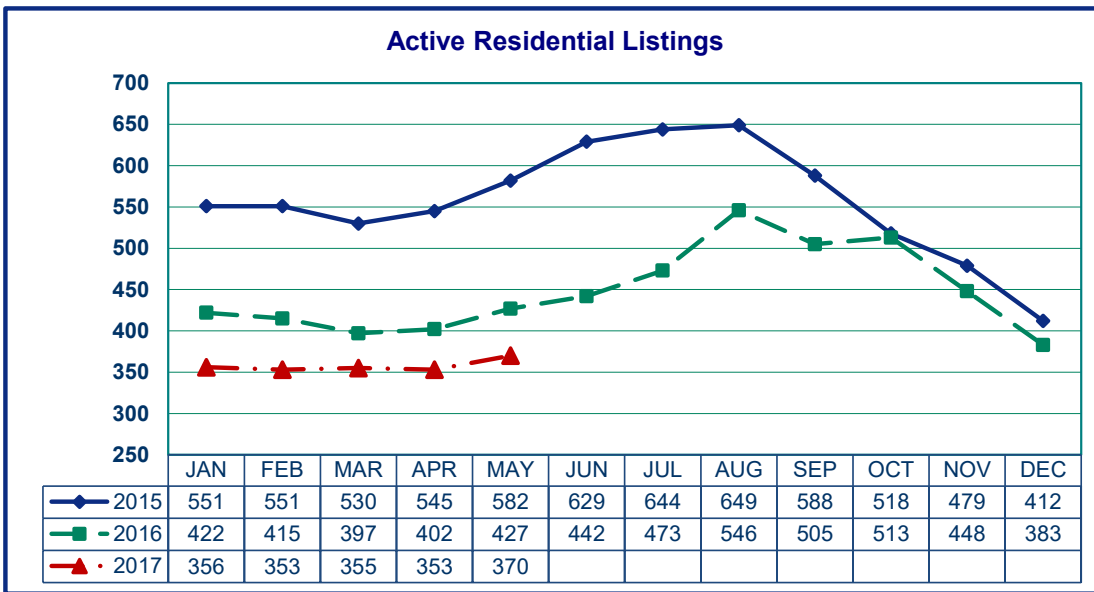
Benton & Linn Counties, Oregon

220	Benton County	38	22	3	7	-22.2%	10	362,900	52	60	36	-21.7%	42	317,700	297,500	10.9%	1	406,800	7	239,600	-	-
221	Linn County	112	90	11	63	-6.0%	49	227,100	111	280	233	-19.7%	220	218,500	195,000	4.2%	7	286,300	26	129,600	4	202,300

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

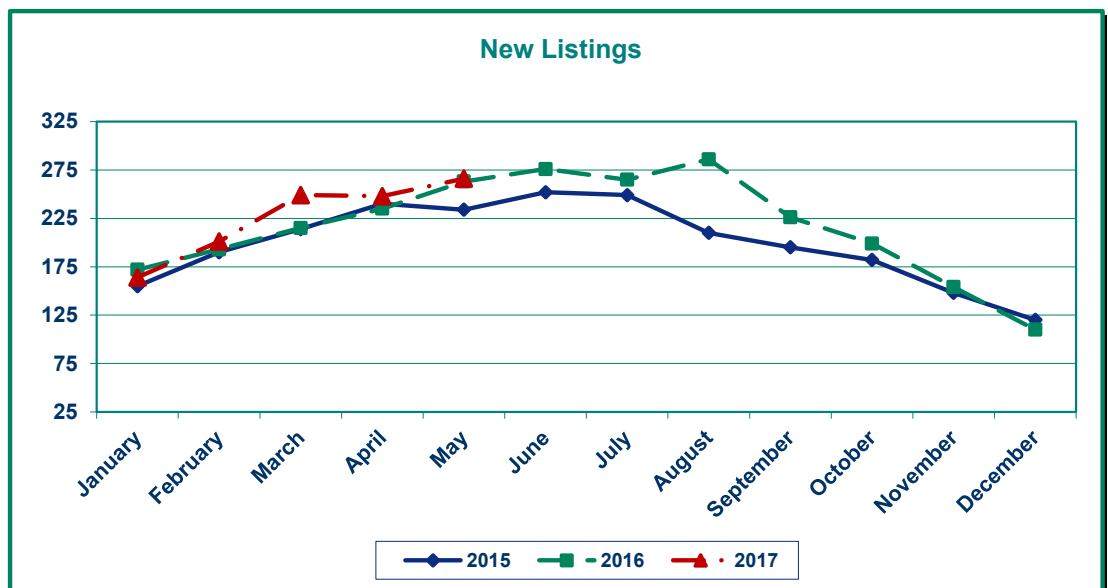
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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

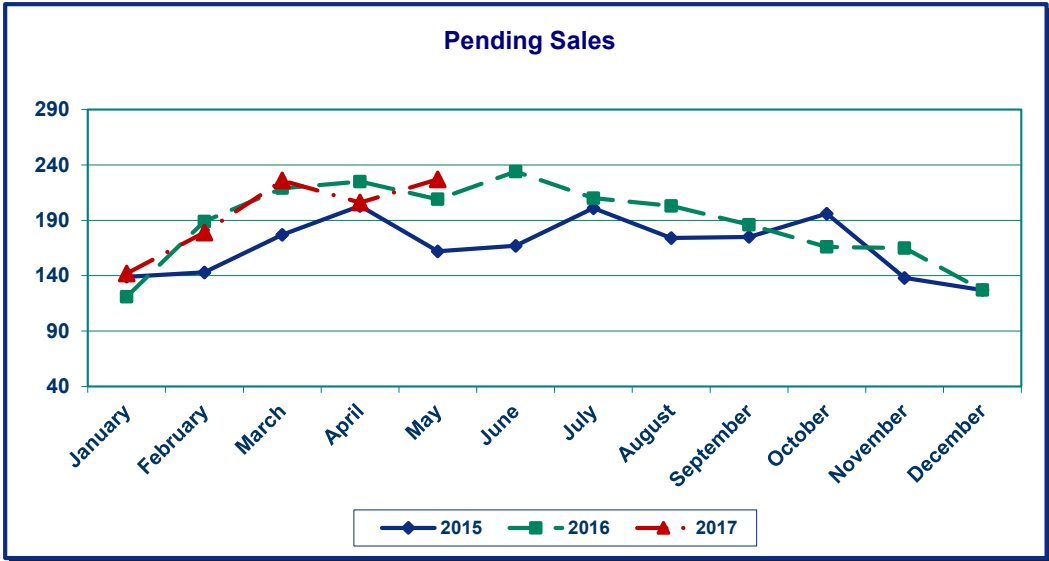
² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/16-5/31/17) with 12 months before (6/1/15-5/31/16).

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

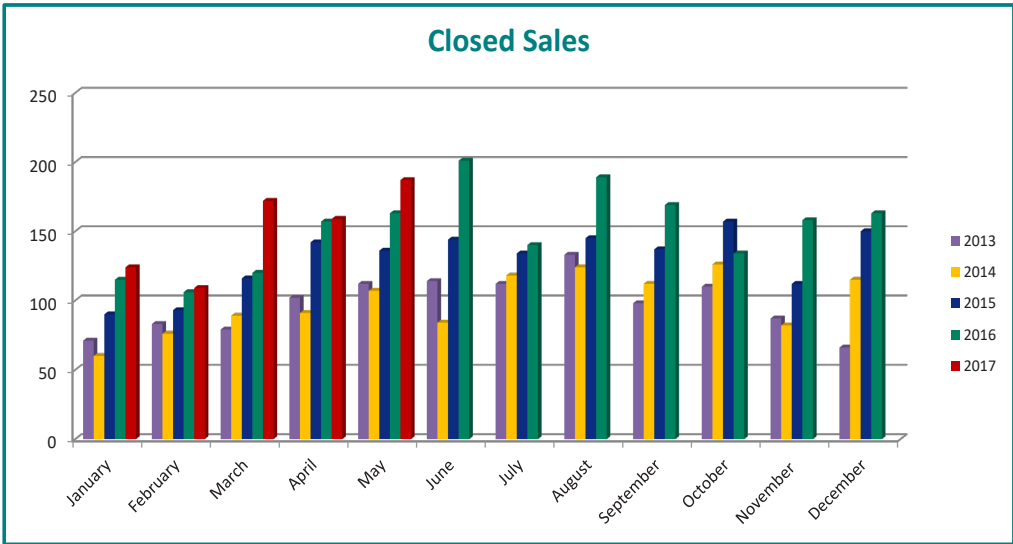
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

POLK & MARION COUNTIES, OR

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

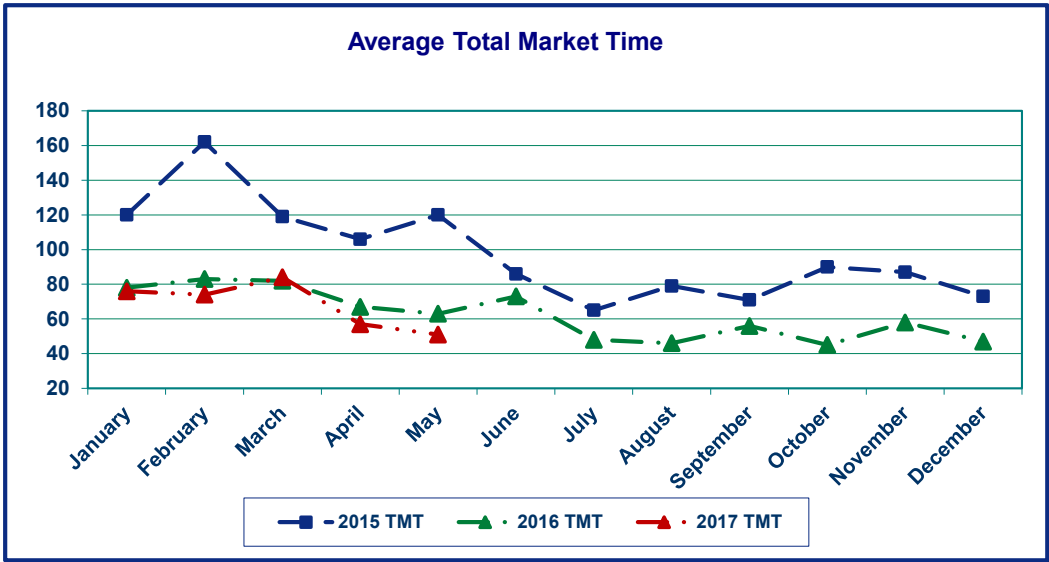


Average Total Market Time

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.

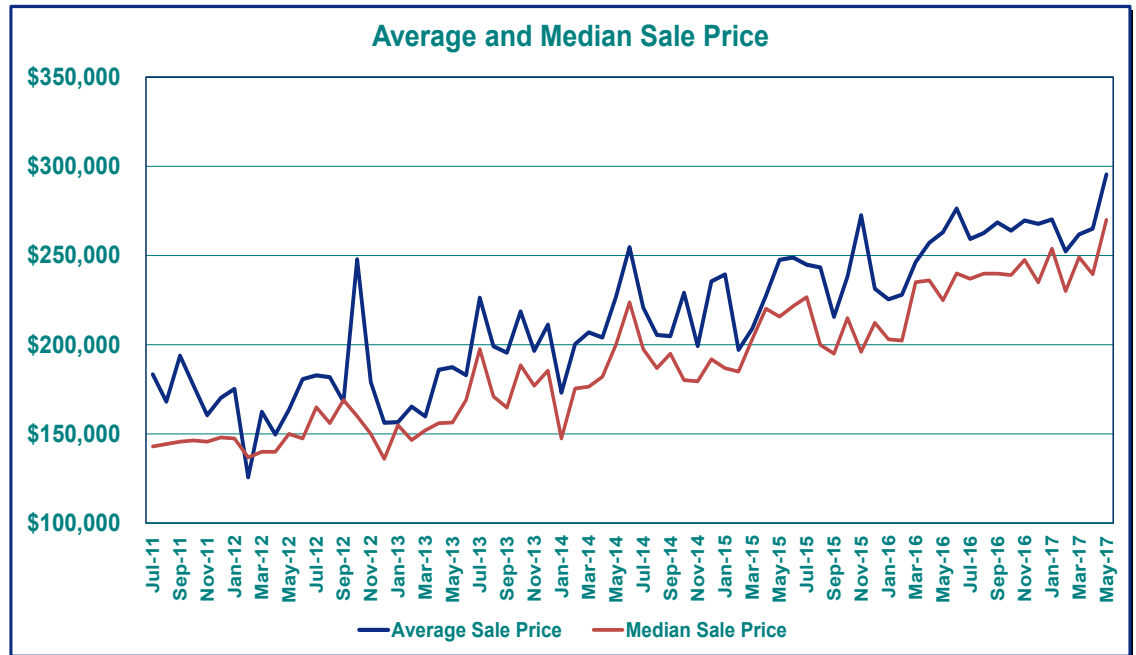
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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