

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

June 2017 Reporting Period

June Residential Highlights

Polk and Marion Counties saw an uptick in new listings this June. At exactly 300, new listings rose 8.7% over the 276 offered last year in June 2016 and 12.8% over the 266 offered last month in May 2017. This was the strongest June for new listings on the RMLS™ record since 2007, when 339 were offered for the month.

Closed sales (209) did well this June, increasing 4.0% from June 2016 (201) and 11.8% from last month in May 2017 (187).

Pending sales, at 232, fell two short of the 234 offers accepted last year in June 2016 (-0.9%) but edged 2.2% ahead of the 227 offers accepted last month in May 2017.

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

Inventory held steady this June, staying at 2.0 months.

Year to Date Summary

Activity is up compared to 2016. Closed sales (1,055) are up 11.5%, pending sales (1,179) are up 3.8%, and new listings (1,445) are up 4.6%.

Average and Median Sale Prices

Comparing 2017 to 2016 through June, the average sale price has increased 8.2% from \$253,900 to \$274,700. In the same comparison, the median sale price has risen 10.9% from \$230,000 to \$255,000.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+8.5% (\$271,400 v. \$250,200)
Median Sale Price % Change:	+11.1% (\$249,900 v. \$225,000)

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	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	2.0
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	June	300	232	209	287,400	264,900	44
	May	266	227	187	295,400	270,000	51
	Year-to-date	1,445	1,179	1,055	274,700	255,000	61
2016	June	276	234	201	276,300	240,000	73
	Year-to-date	1,382	1,136	946	253,900	230,000	74
Change	June	8.7%	-0.9%	4.0%	4.0%	10.4%	-39.9%
	Prev Mo 2017	12.8%	2.2%	11.8%	-2.7%	-1.9%	-13.7%
	Year-to-date	4.6%	3.8%	11.5%	8.2%	10.9%	-17.9%

AREA REPORT • 6/2017

Polk & Marion Counties, Oregon

	RESIDENTIAL														Avg. Sale Price % Change ⁶	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		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
167	Polk County Except Salem	61	31	4	12	-20.0%	14	307,300	31	148	120	23.7%	106	274,900	256,100	2.3%	-	-	9	97,600	1	580,000
168	West Salem N	42	23	5	12	-14.3%	20	349,700	53	110	76	31.0%	71	323,100	293,000	4.1%	-	-	2	49,000	-	-
169	West Salem S	4	2	0	1	-	2	350,000	4	13	11	-38.9%	9	312,100	337,000	10.7%	-	0	-	0	-	-

170	Woodburn	40	54	3	43	26.5%	33	273,300	40	246	225	9.8%	205	243,600	242,900	13.5%	2	562,500	2	86,500	4	558,600
	Except Woodburn	117	67	11	66	-9.6%	51	320,200	58	325	256	-14.4%	233	310,300	283,000	5.9%	2	412,500	10	431,400	3	377,500

170	Marion Except Salem/Keizer	157	121	14	109	1.9%	84	301,800	51	571	481	-4.6%	438	279,100	265,000	8.5%	4	487,500	12	373,900	7	481,000
171	Southwest Salem	2	1	1	2	-33.3%	0	-	-	8	4	-50.0%	2	465,000	465,000	5.5%	-	-	-	-	-	-
172	South Salem	43	21	3	13	-31.6%	9	404,200	20	135	107	28.9%	101	337,300	289,900	18.6%	-	-	3	167,300	1	307,500
173	Southeast Salem	32	25	2	17	-5.6%	18	299,100	63	103	85	-1.2%	76	296,500	269,000	17.3%	1	635,000	1	35,000	2	172,600
174	Central Salem	11	15	2	13	30.0%	12	174,200	25	68	61	27.1%	53	165,800	169,000	12.0%	-	-	-	-	3	428,700
175	East Salem S	8	10	1	9	0.0%	8	219,300	29	43	33	-17.5%	29	218,500	195,000	5.6%	-	-	3	88,500	-	-
176	East Salem N	22	14	3	16	-20.0%	24	200,100	37	106	86	6.2%	77	199,500	205,000	3.9%	2	189,500	-	-	2	319,000
177	South Keizer	0	1	0	1	-50.0%	1	295,000	3	11	13	8.3%	13	206,300	194,500	20.7%	-	-	-	-	2	228,500
178	North Keizer	29	36	3	27	58.8%	17	280,000	39	129	102	1.0%	80	275,300	266,100	10.5%	-	-	2	156,000	2	270,500

167-169	Polk Co. Grand Total	107	56	9	25	-13.8%	36	333,200	42	271	207	19.7%	186	295,100	278,200	3.9%	-	-	11	88,800	1	580,000
170-178	Marion Co. Grand Total	304	244	29	207	1.0%	173	277,900	45	1174	972	0.9%	869	270,400	249,000	9.5%	7	423,400	21	266,700	19	365,300
	Polk & Marion Grand Total	411	300	38	232	-0.9%	209	287,400	44	1445	1179	3.8%	1055	274,700	255,000	8.5%	7	423,400	32	205,600	20	376,100

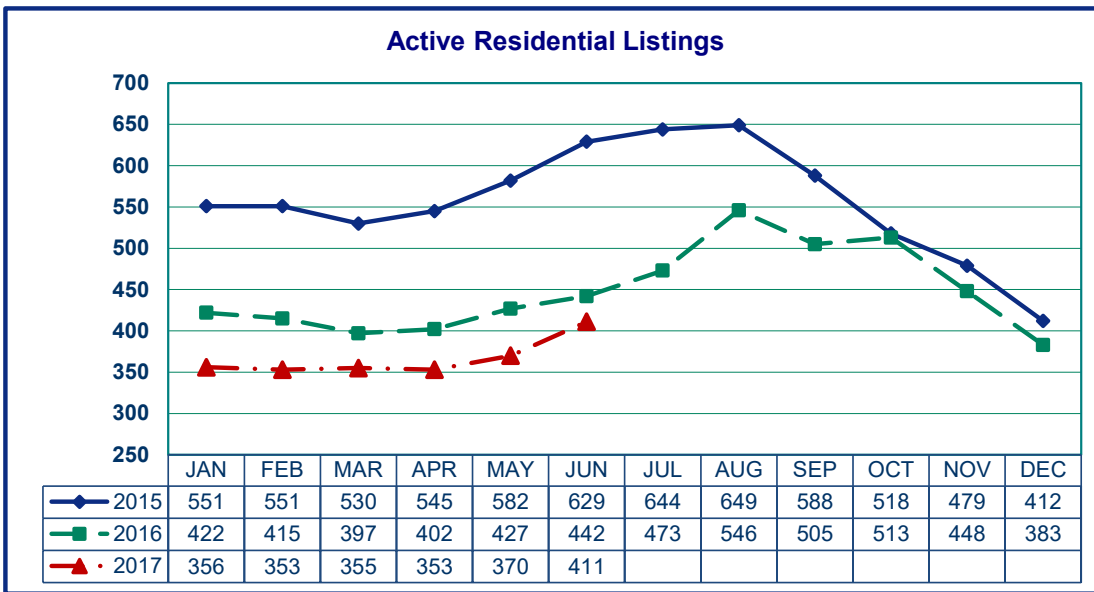
Benton & Linn Counties, Oregon

220	Benton County	42	18	9	5	-61.5%	7	325,100	131	79	44	-25.4%	49	318,700	295,000	9.0%	1	406,800	7	239,600	-	-
221	Linn County	127	102	24	81	55.8%	43	242,700	55	388	307	-11.8%	265	222,700	199,500	3.5%	8	291,100	33	122,900	6	258,300

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

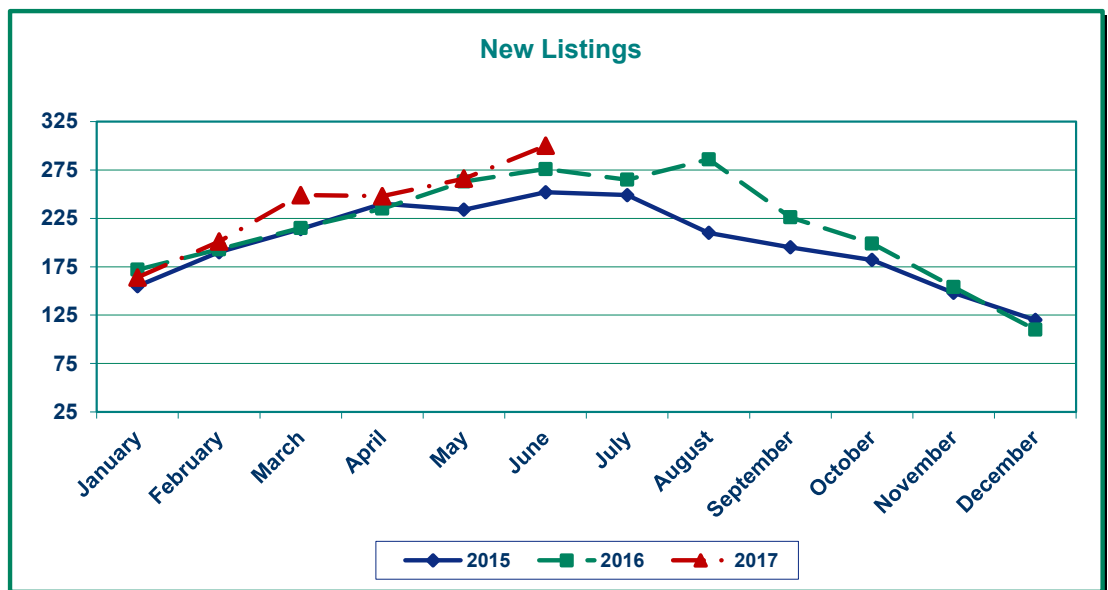
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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

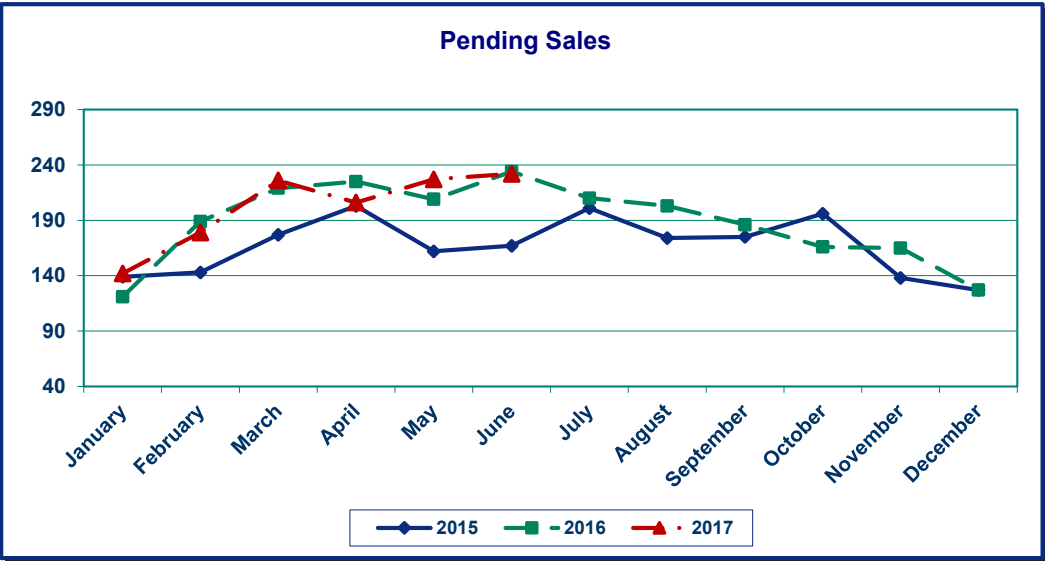
² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/16-6/30/17) with 12 months before (7/1/15-6/30/16).

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

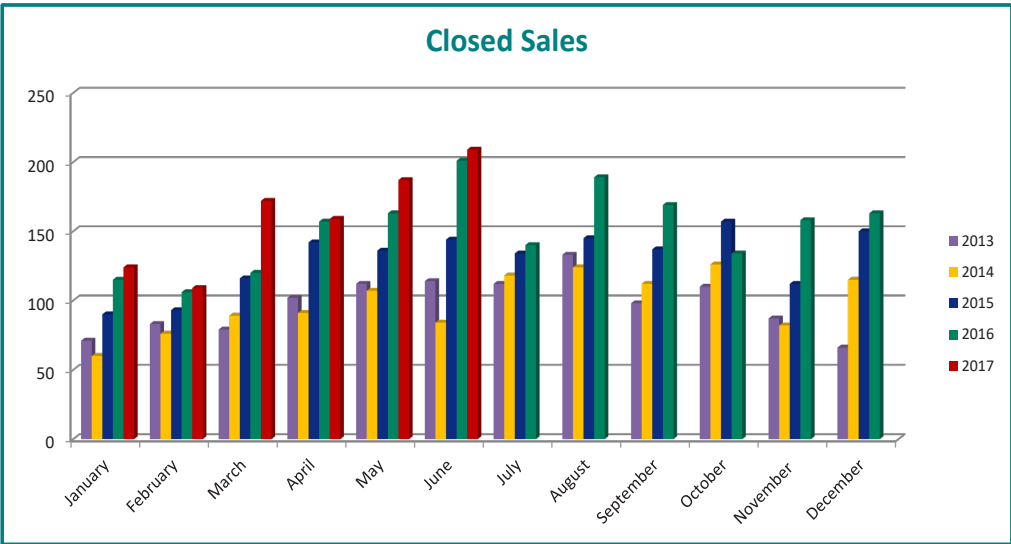
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

POLK & MARION COUNTIES, OR

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

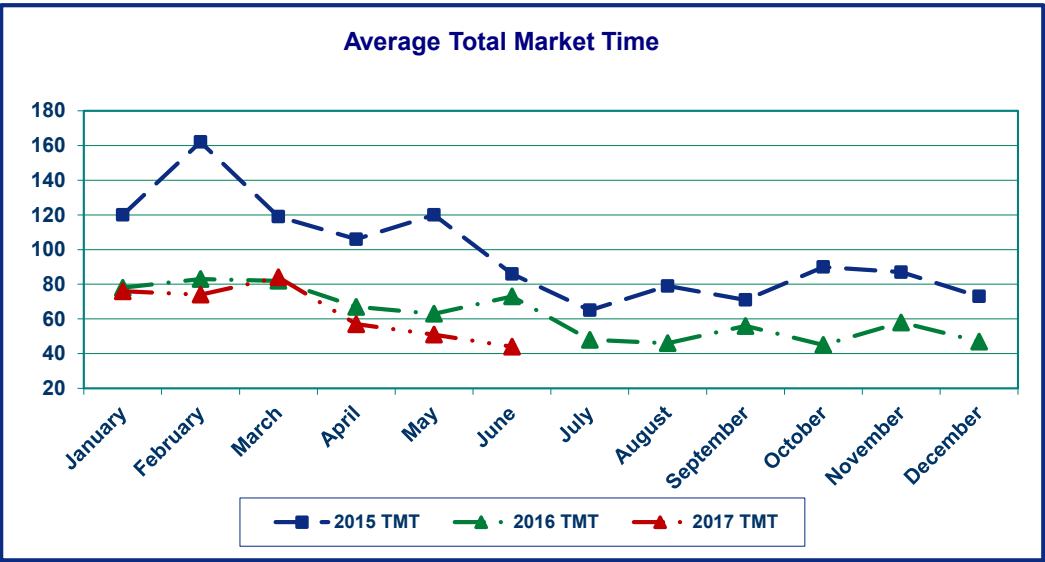


Average Total Market Time

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.

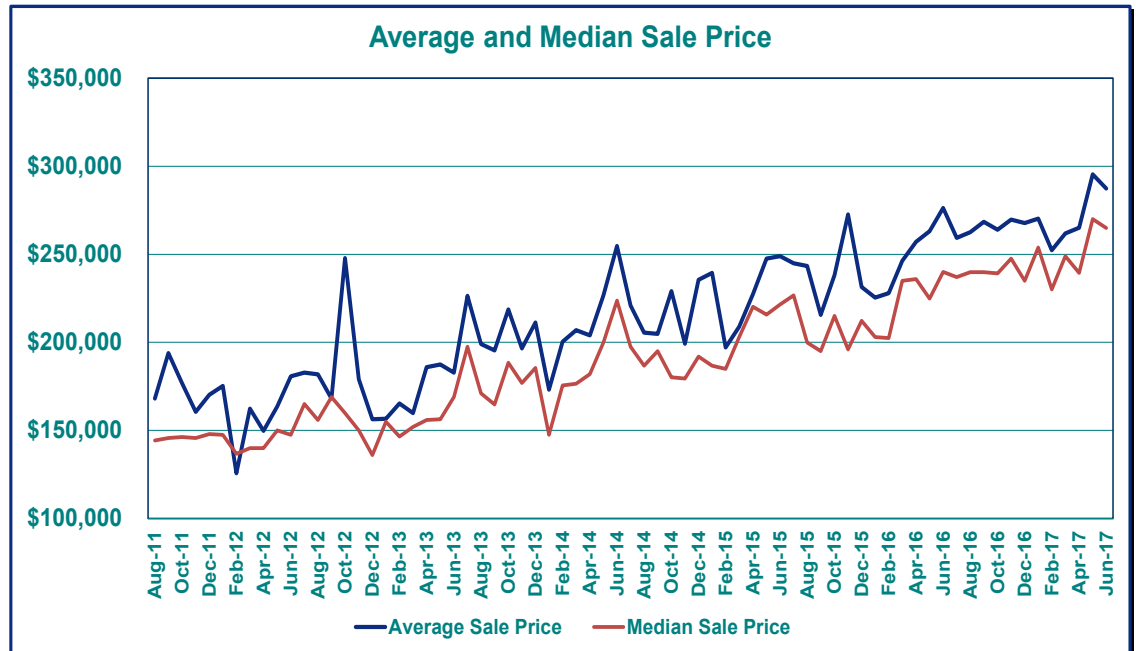
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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