

# MARKET ACTION



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

Residential Review: Polk and Marion Counties, Oregon

September 2017 Reporting Period

## September Residential Highlights

Polk and Marion Counties saw mixed activity this September, but made some gains compared to last year. Closed sales, at 184, fared 8.9% better than last year in September 2016, despite a 5.6% decrease from last month in August 2017 (195).

New listings fared similarly, showing a 1.3% increase compared to September 2016 (226) but a 19.4% decrease compared to last month in August 2017 (284).

Pending sales, at 166, cooled 10.8% compared to September 2016 (186) and 12.2% compared to August 2017 (189).

Inventory in September crawled upward to 2.7 months.

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 this year compared to 2016. Closed sales (1,694) are up 12.4%, new listings (2,304) are up 5.6%, and pending sales (1,747) are up 2.6%.

## Average and Median Sale Prices

Comparing 2017 to 2016 through September, the average sale price has increased 10.2% from \$259,000 to \$285,400. In the same comparison, the median sale price has risen 10.6% from \$235,000 to \$260,000.

## 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	2.0
July	4.8	3.4	2.4
August	4.5	2.9	2.6
September	4.3	3.0	2.7
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	
<b>Average Sale Price % Change:</b>	+9.4% (\$281,800 v. \$257,600)
<b>Median Sale Price % Change:</b>	+11.1% (\$256,600 v. \$230,900)

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	September	229	166	184	291,900	260,000	43
	August	284	189	195	319,000	280,000	65
	Year-to-date	2,304	1,747	1,694	285,400	260,000	58
2016	September	226	186	169	268,500	239,900	56
	Year-to-date	2,181	1,703	1,507	259,000	235,000	66
Change	September	1.3%	-10.8%	8.9%	8.7%	8.4%	-22.3%
	Prev Mo 2017	-19.4%	-12.2%	-5.6%	-8.5%	-7.1%	-33.8%
	Year-to-date	5.6%	2.6%	12.4%	10.2%	10.6%	-11.3%

# AREA REPORT • 9/2017

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2017 v. 2016 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
167	Polk County Except Salem	65	17	8	13	-7.1%	12	373,800	66	237	171	15.5%	163	285,400	258,700	3.5%	2	108,800	15	115,300	3	418,300
168	West Salem N	39	19	9	5	-50.0%	14	336,600	27	160	109	23.9%	114	336,200	295,000	8.4%	-	-	4	51,100	-	-
169	West Salem S	5	2	1	2	-60.0%	2	292,500	46	24	17	-43.3%	15	303,100	337,000	2.1%	-	0	1	235,000	-	-

170	Woodburn	76	46	9	28	-20.0%	31	260,600	40	387	314	4.3%	318	247,700	249,500	12.6%	2	562,500	2	86,500	4	558,600
	Except Woodburn	129	53	10	45	-19.6%	40	330,600	53	536	403	-11.6%	389	322,700	286,500	9.2%	7	353,200	23	363,900	7	336,400

170	Marion Except Salem/Keizer	205	99	19	73	-19.8%	71	300,000	47	923	717	-5.3%	707	289,000	270,000	9.8%	9	399,700	25	341,700	11	417,200
171	Southwest Salem	2	0	0	0	-	2	332,000	46	11	6	-33.3%	6	361,500	377,500	-9.5%	-	-	-	-	-	-
172	South Salem	55	24	10	8	-38.5%	19	312,700	45	210	148	13.0%	152	351,300	298,500	35.7%	-	-	5	170,600	3	297,500
173	Southeast Salem	34	12	4	14	16.7%	10	263,300	39	162	125	0.8%	116	300,100	276,000	3.3%	1	635,000	1	35,000	3	228,400
174	Central Salem	20	18	5	9	12.5%	8	286,100	37	114	93	29.2%	87	192,800	185,000	18.4%	-	-	-	-	6	356,300
175	East Salem S	10	5	2	6	-45.5%	9	253,900	38	73	53	-20.9%	52	241,700	217,000	10.2%	-	-	4	91,100	1	355,000
176	East Salem N	16	14	-	15	66.7%	18	212,800	41	160	135	17.4%	122	215,300	220,000	4.8%	3	276,300	3	57,800	4	324,200
177	South Keizer	3	2	0	4	300.0%	2	202,500	-	23	20	25.0%	18	210,100	208,800	4.3%	-	-	-	-	2	228,500
178	North Keizer	39	17	4	17	41.7%	17	269,600	37	207	153	4.8%	142	281,500	270,000	4.0%	1	39,000	3	339,000	2	270,500

167-169	Polk Co. Grand Total	109	38	18	20	-31.0%	28	349,400	45	421	297	11.7%	292	306,100	280,000	5.7%	2	108,800	20	108,400	3	418,300
170-178	Marion Co. Grand Total	384	191	44	146	-7.0%	156	281,600	43	1883	1450	0.9%	1402	281,100	257,500	10.0%	14	364,300	41	268,000	32	342,300
	Polk & Marion Grand Total	493	229	62	166	-10.8%	184	291,900	43	2304	1747	2.6%	1694	285,400	260,000	9.4%	16	332,400	61	215,700	35	348,900

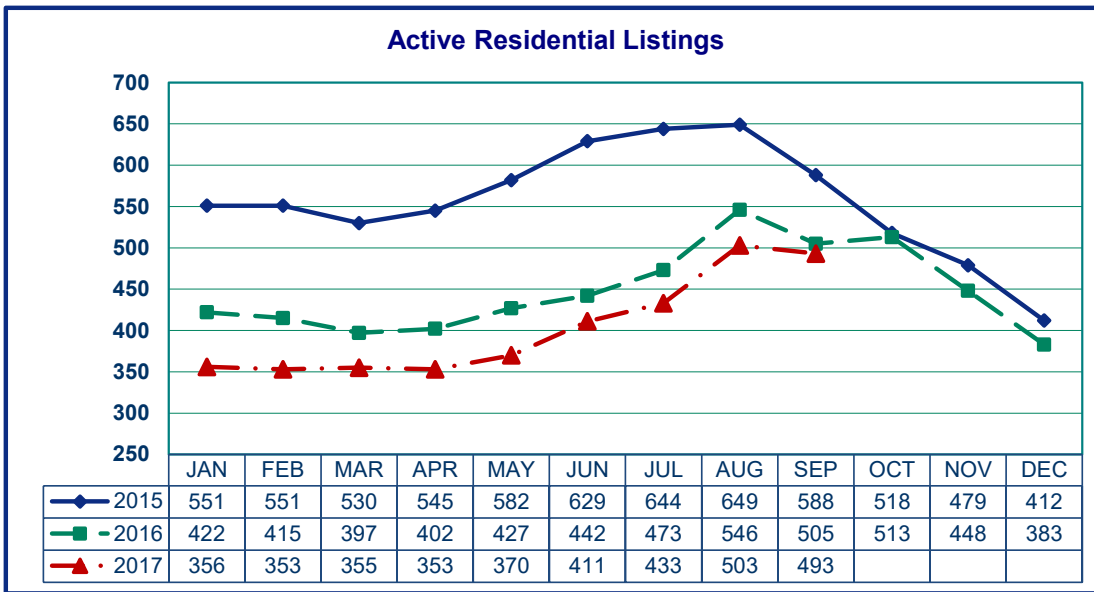
## Benton & Linn Counties, Oregon

220	Benton County	41	16	5	11	-45.0%	14	356,500	52	127	79	-24.8%	81	318,300	294,900	-6.5%	1	406,800	8	213,100	-	-
221	Linn County	200	78	9	50	0.0%	51	251,200	74	653	471	-6.7%	447	230,100	211,400	6.9%	13	266,400	52	107,600	10	248,600

## ACTIVE RESIDENTIAL LISTINGS

**POLK & MARION  
COUNTIES, OR**

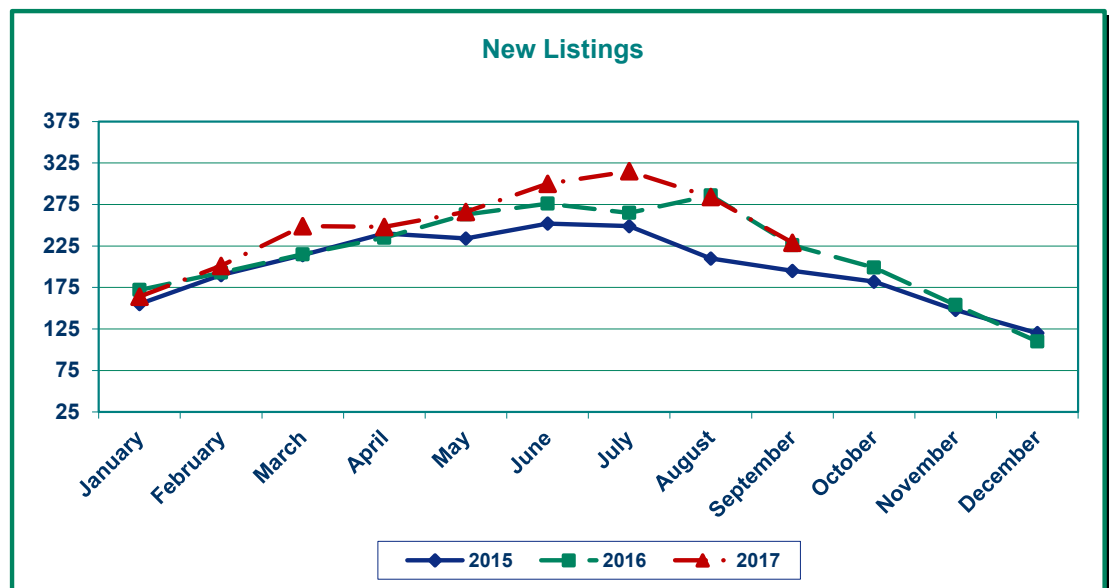
*This graph shows  
the active residential  
listings over the past  
three calendar years  
in Polk and Marion  
Counties, Oregon.*



## 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.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2017 with September 2016. The Year-To-Date section compares 2017 year-to-date statistics through September with 2016 year-to-date statistics through September.

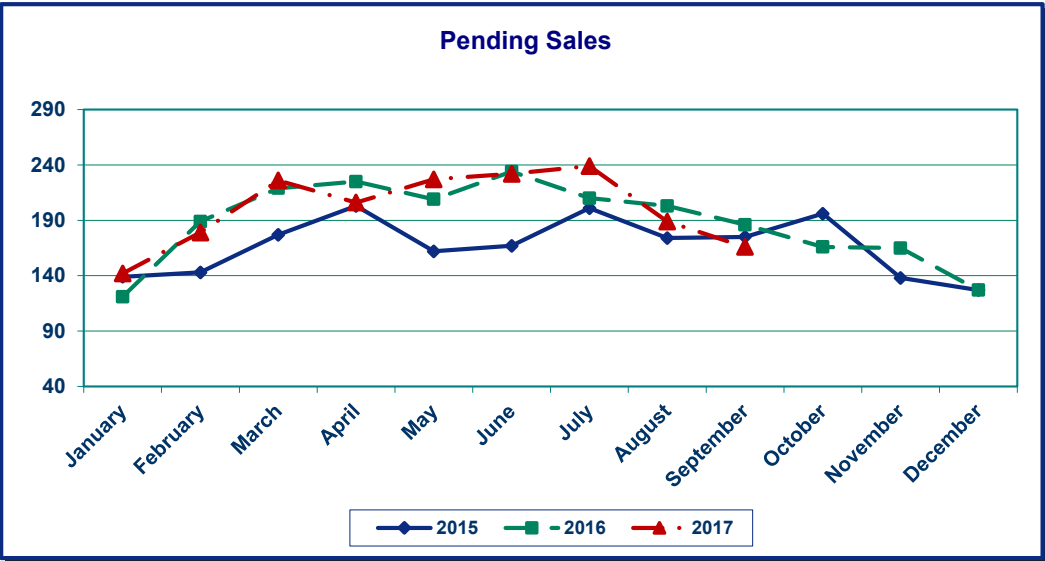
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/16-9/30/17) with 12 months before (10/1/15-9/30/16).

<sup>3</sup> 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**

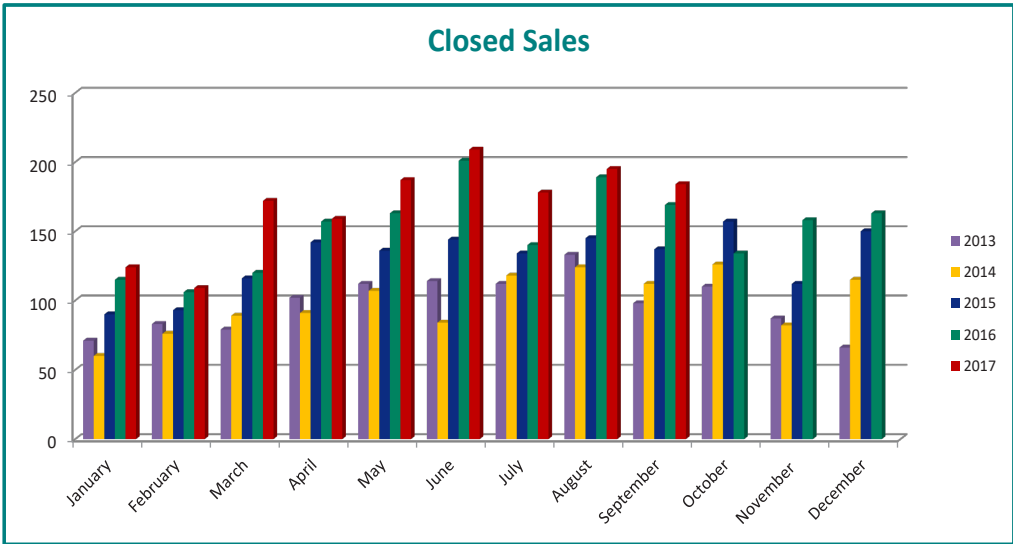
*This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.*



**CLOSED SALES**

**POLK & MARION  
COUNTIES, OR**

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

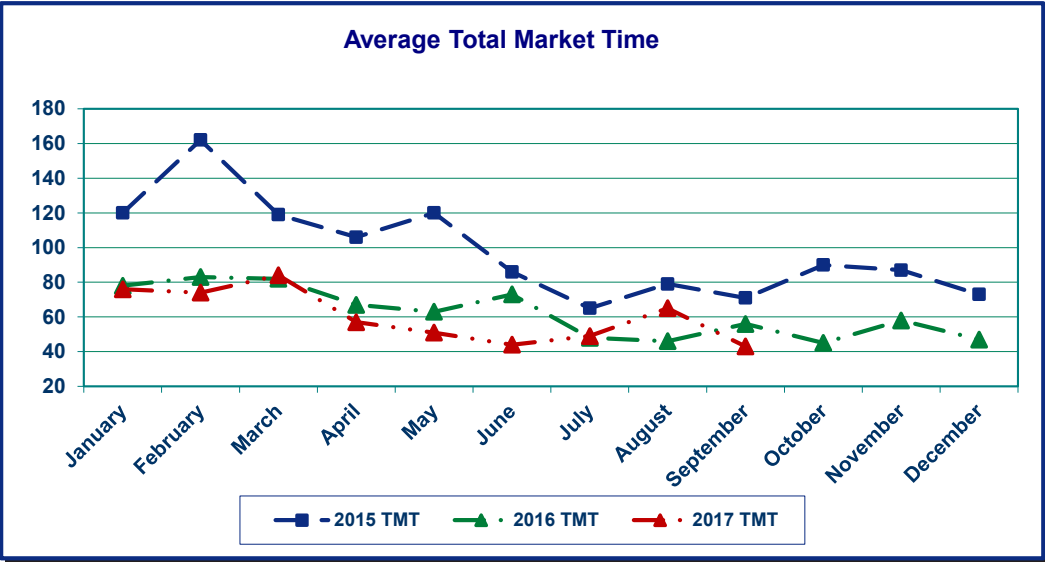


**Average Total Market Time**

**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.*

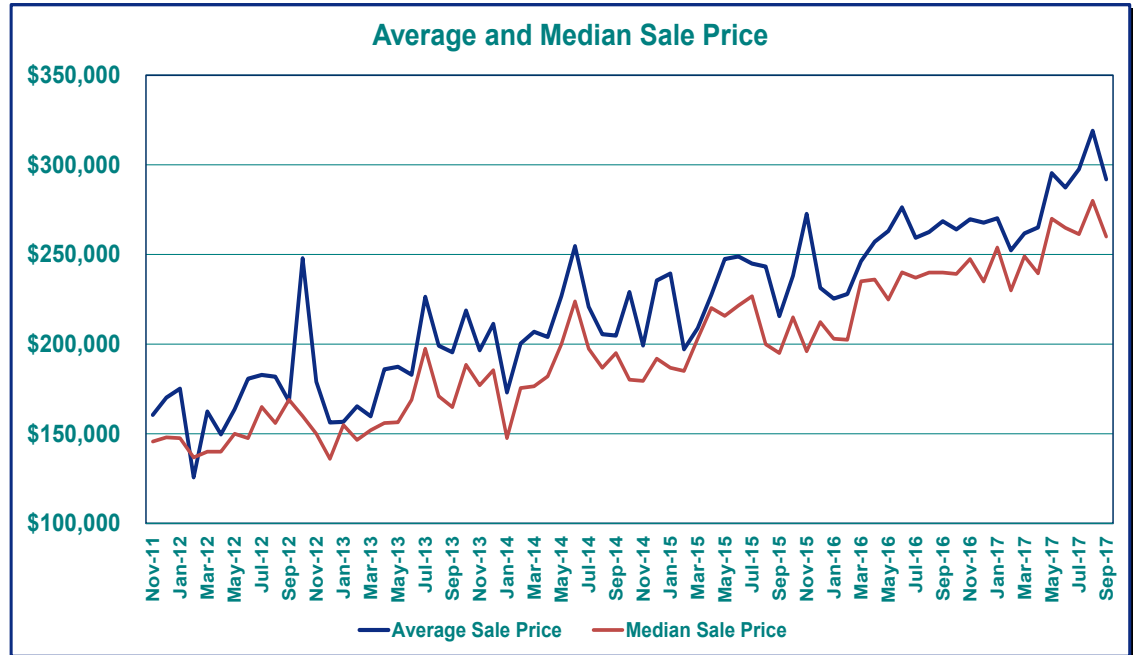
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Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North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

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