

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

December 2014 Reporting Period

December Residential Highlights

Closed sales showed a noticeable increase this December in Polk and Marion Counties. Closings (115) increased 74.2% over the 66 closings posted in December 2013 and 40.2% over the 82 closings posted just last month. Pending sales (98) fared 63.3% better than the 60 offers accepted in December 2013 but showed a 6.7% decrease from November's 105 accepted offers. New listings (95) similarly improved 43.9% over December 2013 (66) but cooled 16.7% compared to the new listings posted in November (114).

Total market time increased to 125 days and inventory decreased to 5.2 months in December.

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

End-of-Year Summary

Activity has surpassed 2013 in all measures. New listings (2,255) were up 18.9% in 2014, pending sales (1,403) increased 9.2% during the year, and closed sales (1,309) rose 1.7% in the same period.

Average and Median Sale Prices

Prices rose in 2014. The average price for the year was \$216,900, up 12.4% from 2013 when the average price was \$192,900. In the same comparison, the median rose 10.6% from \$169,900 to \$187,900.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+12.4% (\$216,900 v. \$192,900)
Median Sale Price % Change:	+10.6% (\$187,900 v. \$169,900)

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

Inventory in Months*			
	2012	2013	2014
January	11.5	8.9	8.9
February	13.8	7.4	7.1
March	11	8.1	6.2
April	11.1	6.7	6.6
May	10.7	6.3	6.3
June	10	6.1	8.3
July	8.8	6.2	6.6
August	9.5	5.3	6.5
September	11.8	6.7	7.5
October	8.9	5.7	6.0
November	9.8	7.2	8.5
December	7.3	8.1	5.2

*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 Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2014	December	95	98	115	235,500	191,900	125
	November	114	105	82	199,200	179,500	87
	Year-to-date	2,255	1,403	1,309	216,900	187,900	105
2013	December	66	60	66	211,300	185,500	138
	Year-to-date	1,897	1,285	1,287	192,900	169,900	139
Change	December	43.9%	63.3%	74.2%	11.5%	3.5%	-9.3%
	Prev Mo 2014	-16.7%	-6.7%	40.2%	18.2%	6.9%	43.7%
	Year-to-date	18.9%	9.2%	1.7%	12.4%	10.6%	-24.1%

AREA REPORT • 12/2014

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 2014 v. 2013 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2014 v. 2013 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	81	7	13	9	80.0%	11	198,700	106	228	110	5.8%	103	209,300	180,000	-4.0%	1	82,500	12	104,300	4	193,300
168	West Salem N	35	3	7	7	40.0%	6	192,500	67	121	63	-11.3%	59	288,100	225,000	16.1%	-	-	4	397,000	-	-
169	West Salem S	11	1	3	-	-100.0%	1	210,000	123	53	32	39.1%	29	219,100	220,000	5.6%	-	-	3	48,300	-	-
170	Woodburn	84	24	11	25	92.3%	24	174,000	133	417	343	10.6%	323	175,700	160,000	20.2%	4	1,193,200	9	227,800	3	434,300
	Except Woodburn	166	25	38	20	25.0%	36	334,500	150	639	385	21.1%	368	265,300	230,000	11.3%	9	167,100	35	129,500	6	302,800
170	Marion Except Salem/Keizer	250	49	49	45	55.2%	60	270,300	143	1,056	728	15.9%	691	223,400	195,000	15.6%	13	482,800	44	149,600	9	346,600
171	Southwest Salem	7	0	-	1	0.0%	1	83,000	12	20	15	114.3%	15	279,400	201,000	11.3%	-	-	1	90,000	-	-
172	South Salem	63	7	12	5	66.7%	9	298,100	180	187	79	5.3%	74	253,900	236,300	6.8%	-	-	1	1,860,000	1	210,000
173	Southeast Salem	42	6	9	7	-	7	215,500	118	161	87	-13.0%	80	230,400	213,800	6.0%	-	-	1	34,000	1	160,000
174	Central Salem	28	4	4	4	-33.3%	3	105,200	56	85	56	-15.2%	55	123,600	121,000	-1.9%	2	310,000	1	100,000	6	170,900
175	East Salem S	14	4	5	5	400.0%	7	155,900	100	56	39	14.7%	34	211,100	144,500	44.4%	-	-	1	45,000	-	-
176	East Salem N	29	3	3	10	100.0%	5	132,900	86	119	83	6.4%	73	146,800	143,000	7.5%	1	287,500	3	289,300	4	222,500
177	South Keizer	2	1	1	1	0.0%	0	-	-	25	19	18.8%	14	174,700	162,500	33.6%	1	431,800	-	-	1	199,000
178	North Keizer	37	10	14	4	100.0%	5	192,600	65	144	92	10.8%	82	210,500	198,500	1.9%	1	30,000	1	39,000	-	-
167-169	Polk Total	127	11	23	16	33.3%	18	197,300	94	402	205	3.5%	191	229,000	197,000	3.4%	1	82,500	19	157,100	4	193,300
170-178	Marion Total	472	84	97	82	70.8%	97	242,500	131	1,853	1,198	10.2%	1,118	214,800	185,000	13.4%	18	424,800	53	181,500	22	254,700
	Polk & Marion Grand Total	599	95	120	98	63.3%	115	235,500	125	2,255	1,403	9.2%	1,309	216,900	187,900	11.7%	19	406,700	72	175,000	26	245,300

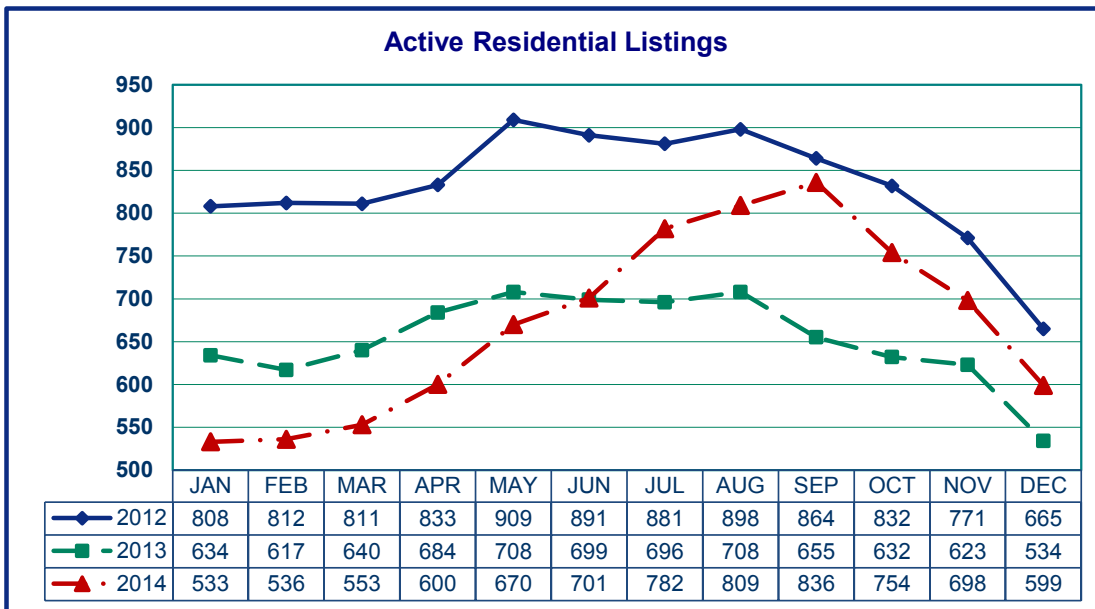
Benton & Linn Counties, Oregon

220	Benton County	36	4	9	8	300.0%	5	360,000	175	147	87	58.2%	79	274,300	240,000	1.3%	1	70,000	1	140,000	1	180,000
221	Linn County	147	26	42	25	78.6%	30	199,400	121	588	365	56.0%	335	190,100	165,000	10.0%	6	260,000	26	159,700	9	246,500

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

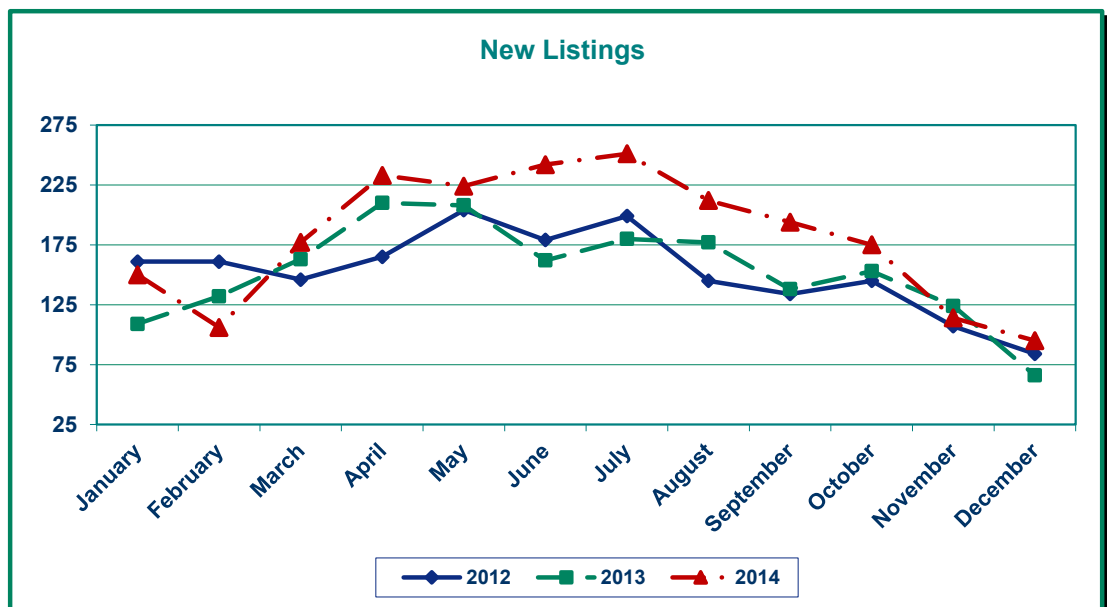
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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 December 2014 with December 2013. The Year-To-Date section compares 2014 year-to-date statistics through December with 2013 year-to-date statistics through December.

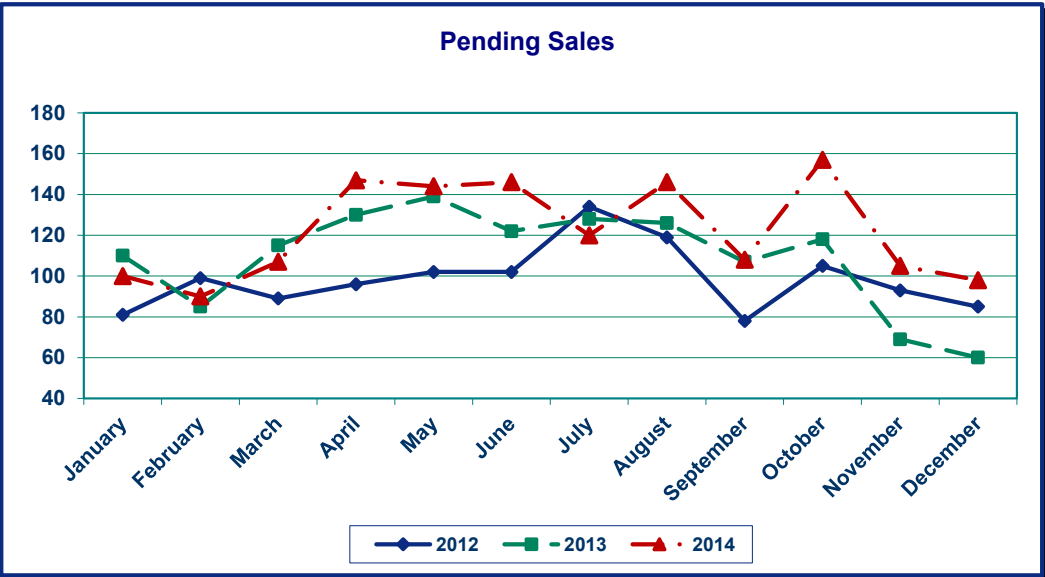
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/14-12/31/14) with 12 months before (1/1/13-12/31/13).

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**

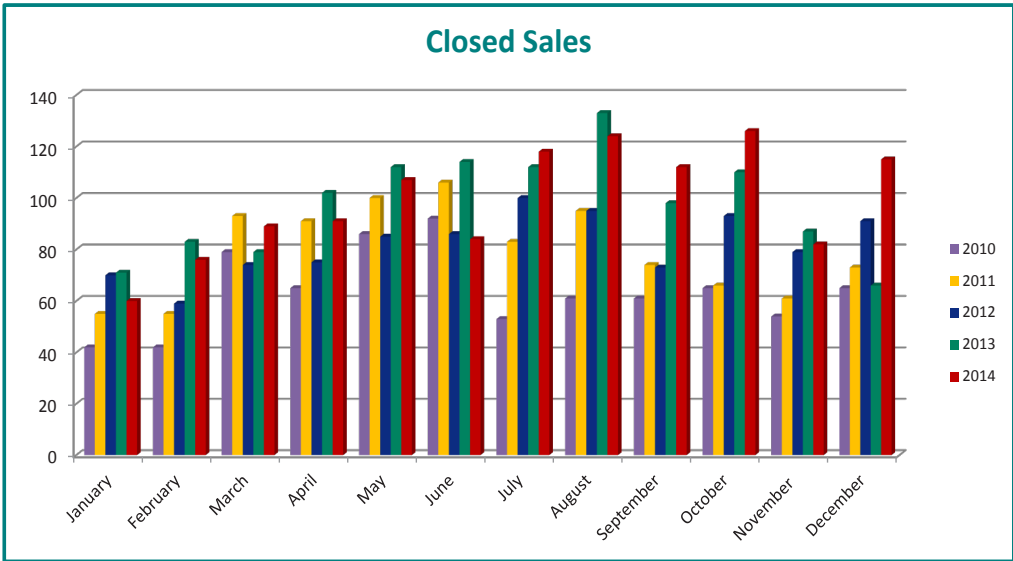
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



CLOSED SALES

**POLK & MARION
COUNTIES, OR**

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

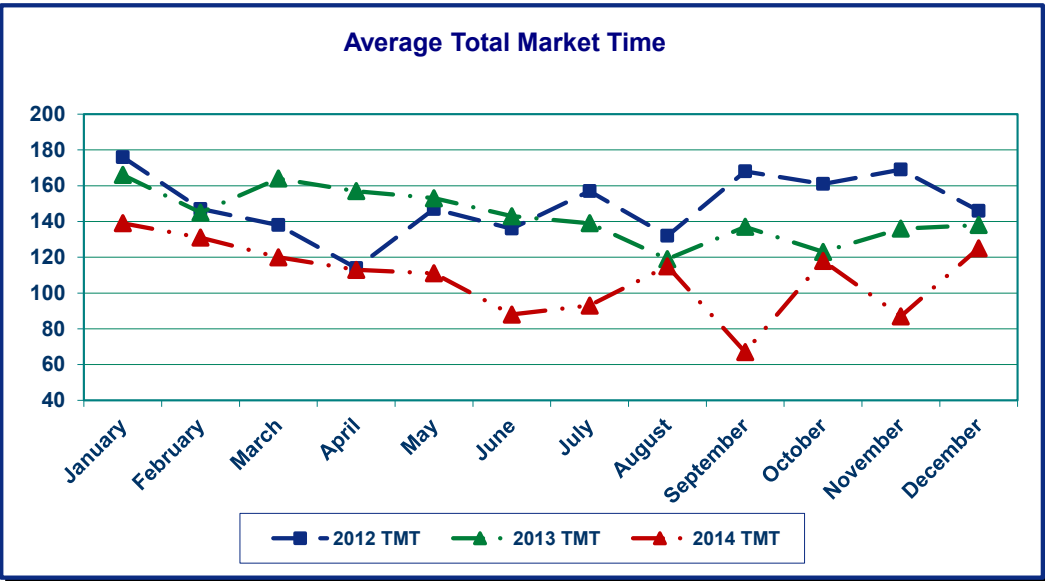


Average Total Market Time

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.

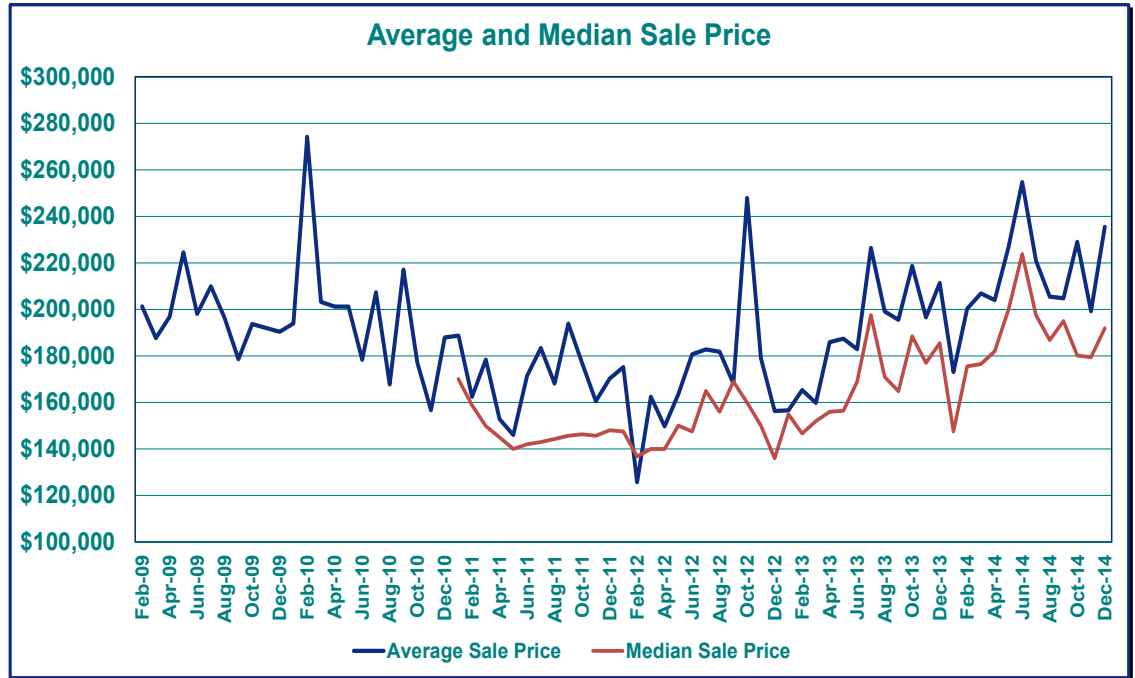
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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