

# MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

June 2015 Reporting Period

## June Residential Highlights

Polk and Marion Counties saw a sunny June for real estate activity. Closed sales (144) fared 71.4% better than the 84 closings posted in June 2014 and 5.9% better than the 136 closings posted in May 2015. Pending sales, at 167, showed an increase of 14.4% over last June's 146 and a 3.1% increase over the 162 offers accepted last month in May. The 252 new listings rose 7.7% over last month (234) and 4.1% over the 242 new listings offered last June.

Inventory rose slightly this June to 4.4 months, and total market time fell to 86 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 ahead across the board in 2015 compared to 2014. Closed sales (784) are up 46.8%, pending sales (966) are up 35.7%, and new listings (1,302) are up 11.5% for the year.

## Average and Median Sale Prices

Prices are rising. Comparing the first half of this year to last, the average sale price rose 8.3% from \$211,300 to \$228,900. In the same comparison, the median sale price rose 12.2% from \$182,300 to \$204,500.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
<b>Average Sale Price % Change:</b>	+7.5% (\$225,300 v. \$209,500)
<b>Median Sale Price % Change:</b>	+9.4% (\$196,900 v. \$180,000)

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

Inventory in Months*			
	2013	2014	2015
January	8.9	8.9	6.1
February	7.4	7.1	5.9
March	8.1	6.2	4.6
April	6.7	6.6	3.8
May	6.3	6.3	4.3
June	6.1	8.3	4.4
July	6.2	6.6	
August	5.3	6.5	
September	6.7	7.5	
October	5.7	6	
November	7.2	8.5	
December	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
2015	June	252	167	144	248,900	221,500	86
	May	234	162	136	247,500	215,800	120
	Year-to-date	1,302	966	784	228,900	204,500	118
2014	June	242	146	84	254,700	223,800	88
	Year-to-date	1,168	712	534	211,300	182,300	114
Change	June	4.1%	14.4%	71.4%	-2.3%	-1.0%	-2.0%
	Prev Mo 2015	7.7%	3.1%	5.9%	0.6%	2.6%	-28.3%
	Year-to-date	11.5%	35.7%	46.8%	8.3%	12.2%	3.4%

# AREA REPORT • 6/2015

## 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 2015 v. 2014 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2015 v. 2014 <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	92	31	8	25	177.8%	14	306,700	141	151	101	106.1%	63	246,900	220,400	-7.1%	1	132,500	5	229,200	4	764,400
168	West Salem N	35	11	3	4	-56.6%	4	222,300	12	51	35	34.6%	32	244,100	224,300	-12.3%	-	-	-	-	-	-
169	West Salem S	13	5	-	2	-66.7%	2	259,000	28	27	19	35.7%	17	248,100	245,000	5.8%	-	-	-	-	-	-
170	Woodburn	66	32	7	42	-6.7%	38	191,600	85	208	206	-1.9%	176	186,600	173,000	15.5%	-	-	1	46,000	1	190,000
	Except Woodburn	176	78	27	43	26.5%	45	282,900	85	351	255	39.3%	214	275,100	235,000	13.3%	3	168,300	8	163,300	2	725,500
170	Marion Except Salem/Keizer	242	110	34	85	7.6%	83	241,100	85	559	461	17.3%	390	235,200	214,000	15.9%	3	168,300	9	150,200	3	547,000
171	Southwest Salem	5	2	1	1	0.0%	1	316,900	21	14	9	12.5%	7	442,800	349,900	50.6%	-	-	-	-	-	-
172	South Salem	53	17	3	4	-20.0%	10	288,500	73	100	74	94.7%	64	267,800	248,000	12.0%	-	-	1	170,000	2	189,300
173	Southeast Salem	63	26	5	15	36.4%	13	287,400	57	123	70	70.7%	52	240,700	223,400	-0.7%	-	-	6	44,800	5	225,300
174	Central Salem	25	14	4	9	28.6%	4	132,300	90	68	48	60.0%	33	132,900	135,000	0.7%	-	-	1	21,000	3	294,300
175	East Salem S	20	8	1	5	0.0%	3	141,000	8	34	25	25.0%	20	159,300	152,500	-18.9%	-	-	2	140,000	1	220,000
176	East Salem N	26	7	2	8	166.7%	3	276,000	268	66	54	80.0%	46	160,800	159,400	2.9%	1	324,300	2	68,000	3	643,000
177	South Keizer	8	5	-	3	200.0%	1	148,500	55	15	10	-9.1%	11	155,000	148,500	2.8%	-	-	-	-	-	-
178	North Keizer	47	16	1	6	-40.0%	6	209,500	88	94	60	15.4%	49	218,600	212,500	-3.3%	1	625,000	-	-	1	315,000
167-169	Polk Total	140	47	11	31	29.2%	20	285,100	104	229	155	74.2%	112	246,300	229,000	-7.8%	1	132,500	5	229,200	4	764,400
170-178	Marion Total	489	205	51	136	11.5%	124	243,000	83	1,073	811	30.2%	672	226,000	200,800	10.7%	5	290,800	21	106,100	18	360,700
	Polk & Marion Grand Total	629	252	62	167	14.4%	144	248,900	86	1,302	966	35.7%	784	228,900	204,500	7.5%	6	264,500	26	129,800	22	434,100

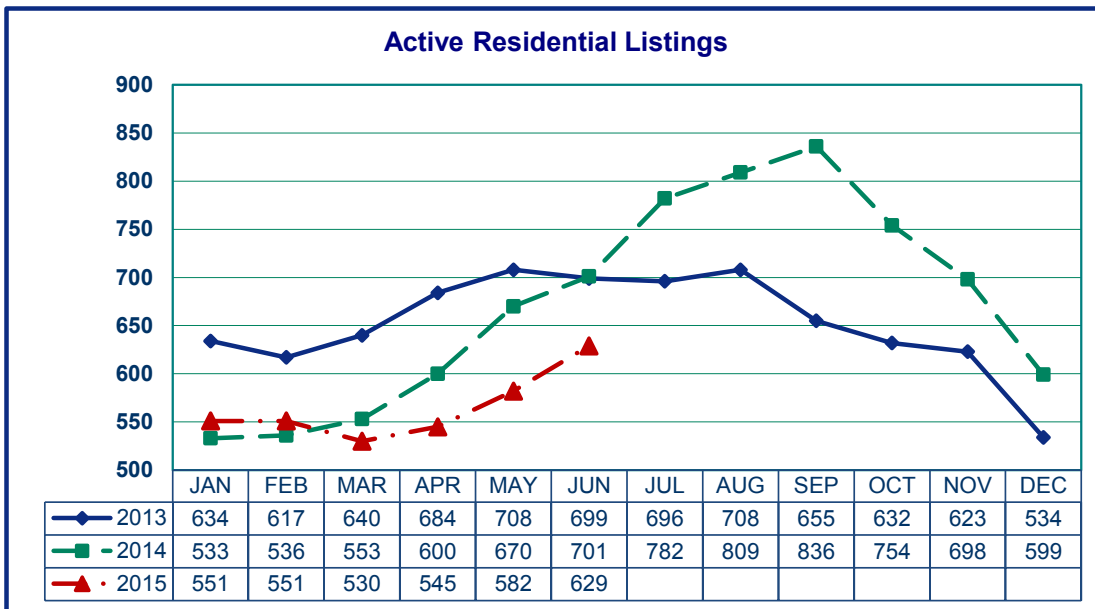
## Benton & Linn Counties, Oregon

220	Benton County	49	18	4	12	9.1%	9	242,900	54	85	50	-7.4%	39	251,700	249,000	8.7%	-	-	3	136,700	1	224,500
221	Linn County	190	82	27	49	14.0%	36	220,500	86	378	259	28.9%	192	214,300	165,300	15.9%	3	279,200	30	87,100	7	165,700

## ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

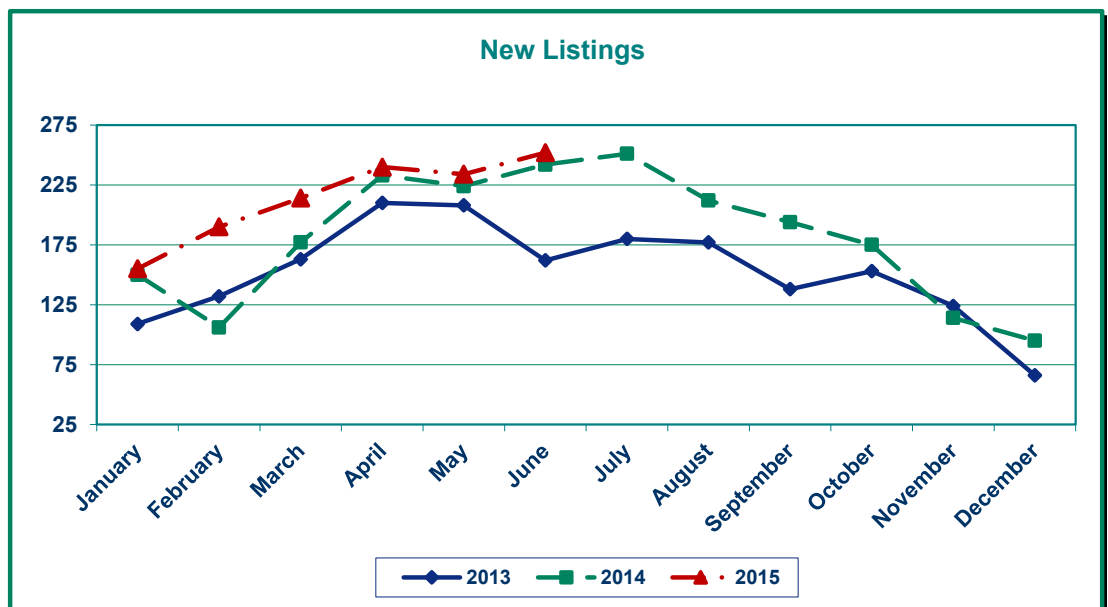
*This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.*



## 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 June 2015 with June 2014. The Year-To-Date section compares 2015 year-to-date statistics through June with 2014 year-to-date statistics through June.

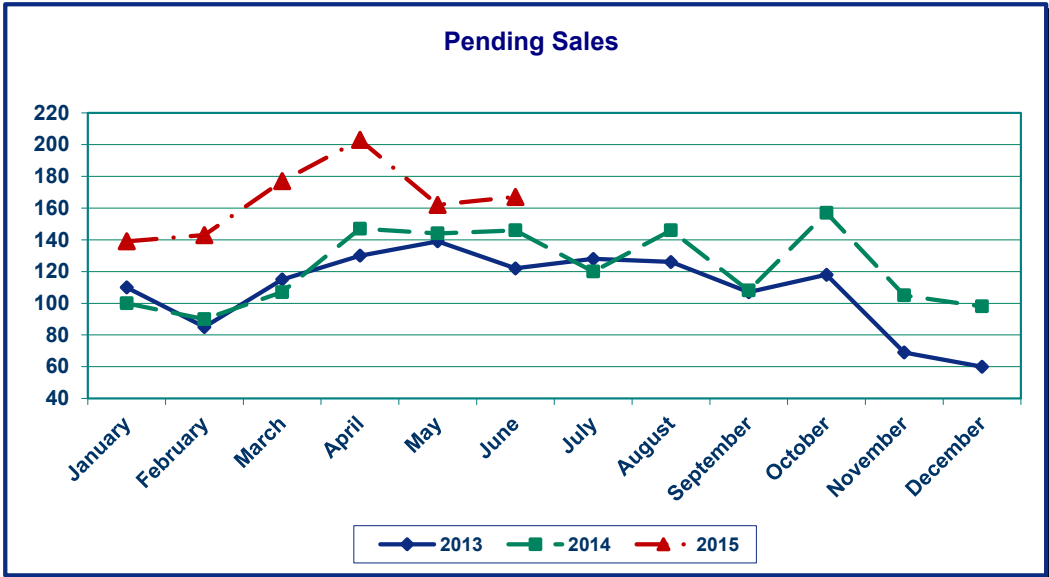
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/14-6/30/15) with 12 months before (7/1/13-6/30/14).

<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

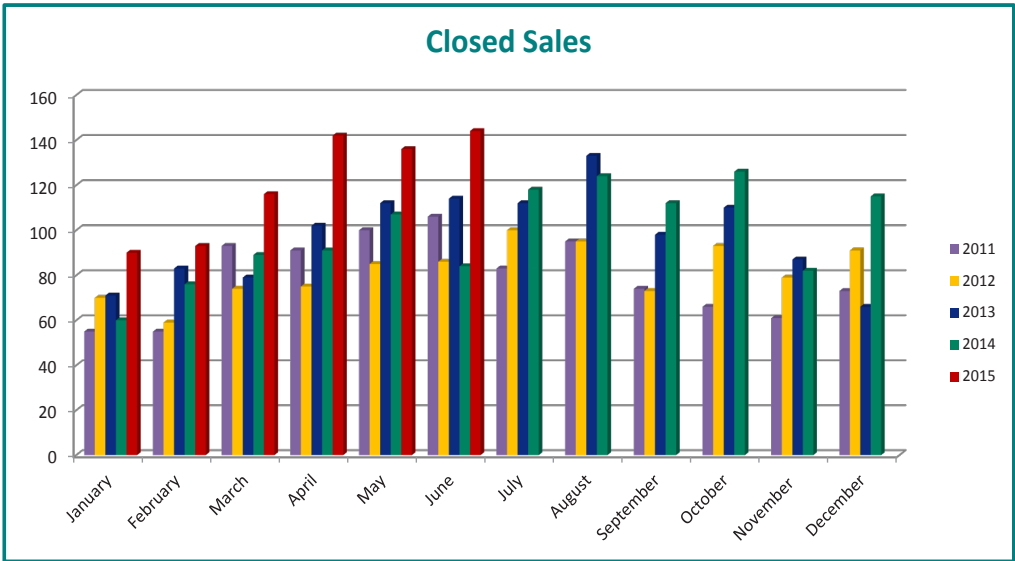
*This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.*



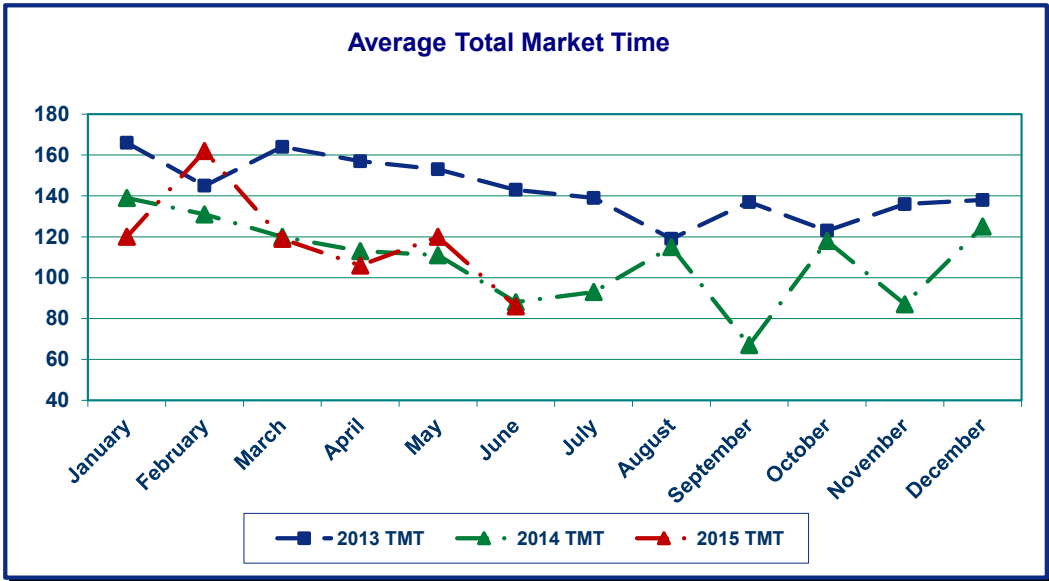
## CLOSED SALES

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.*

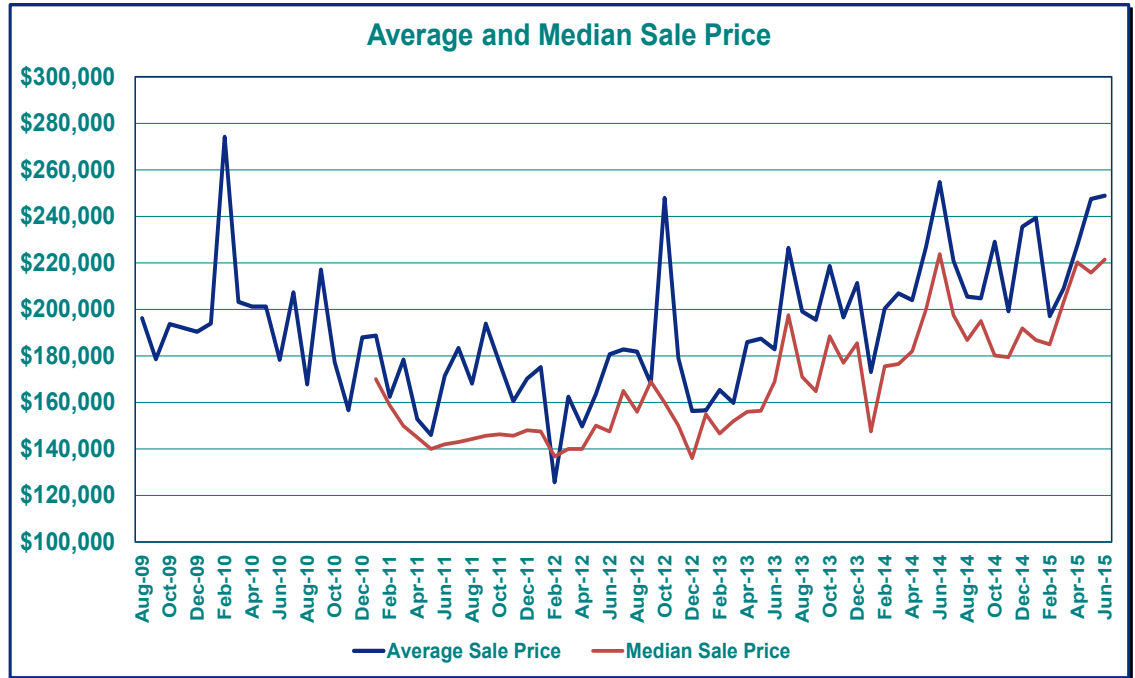
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