

# MARKET ACTION



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

Residential Review: Polk and Marion Counties, Oregon

March 2018 Reporting Period

## March Residential Highlights

New listings warmed up this March in Polk and Marion Counties. At 263 strong, new listings bested March 2017 (249) by 5.6% and February 2018 (158) by 66.5%. This was the strongest March for new listings in the area since 2010, when 279 were offered during the month.

Pending sales, at 205, ended 9.3% below the 226 offers accepted last year in March 2017 despite a 42.4% increase over last month in February 2018 (144).

Similarly, closed sales (141) were 18.0% cooler than in March 2017 (172) but were 48.4% warmer than last month in February 2018 (95).

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

Inventory decreased by a month in March to end at 2.2 months, while total market time decreased to 49 days.

## Average and Median Sale Prices

Comparing the average price in the twelve months ending March 31st of this year (\$298,200) with the average price of homes sold in the twelve months ending March 2017 (\$267,800) shows an increase of 11.4%. The same comparison of the median shows an increase of 11.6% over the same period.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
<b>Average Sale Price % Change:</b>	+11.4% (\$298,200 v. \$267,800)
<b>Median Sale Price % Change:</b>	+11.6% (\$270,000 v. \$242,000)

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

Inventory in Months*			
	2016	2017	2018
January	3.7	2.9	2.5
February	3.9	3.2	3.2
March	3.3	2.1	2.2
April	2.6	2.2	
May	2.6	2.0	
June	2.2	2.0	
July	3.4	2.4	
August	2.9	2.6	
September	3.0	2.7	
October	3.8	2.4	
November	2.8	2.7	
December	2.3	1.9	

\*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
2018	March	263	205	141	301,000	275,000	49
	February	158	144	95	304,200	275,000	64
	Year-to-date	615	497	380	303,300	275,000	55
2017	March	249	226	172	261,800	249,000	84
	Year-to-date	619	538	434	262,100	246,300	75
Change	March	5.6%	-9.3%	-18.0%	15.0%	10.4%	-41.1%
	Prev Mo 2017	66.5%	42.4%	48.4%	-1.1%	0.0%	-23.4%
	Year-to-date	-0.6%	-7.6%	-12.4%	15.7%	11.7%	-27.3%

# AREA REPORT • 3/2018

## 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 2018 v. 2017 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2018 v. 2017 <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	54	30	4	29	7.4%	11	246,300	36	73	57	-12.3%	40	290,900	276,500	9.3%	-	-	3	299,300	4	251,700
168	West Salem N	21	21	5	17	21.4%	9	340,300	80	41	36	16.1%	23	340,200	343,000	14.5%	-	-	1	110,000	1	850,000
169	West Salem S	4	3	1	3	0.0%	3	338,000	64	8	9	28.6%	6	312,700	310,400	0.6%	-	0	-	0	-	-

170	Woodburn	46	50	5	40	-9.1%	22	260,300	60	109	85	-19.8%	69	273,700	260,000	12.1%	2	269,000	-	-	1	2,700,000
	Except Woodburn	80	60	20	52	36.8%	32	387,900	70	148	123	25.5%	95	349,100	320,000	10.9%	4	393,800	10	144,200	1	360,000

170	Marion Except Salem/Keizer	126	110	25	92	12.2%	54	336,000	66	257	208	2.0%	164	317,400	291,500	10.8%	6	352,200	10	144,200	2	1,530,000
171	Southwest Salem	4	2	1	0	-100.0%	1	425,000	10	7	3	50.0%	3	510,300	425,000	22.2%	-	-	-	-	-	-
172	South Salem	48	42	11	15	-37.5%	14	360,200	41	79	47	-21.7%	30	402,900	340,000	30.9%	-	-	2	237,000	2	495,000
173	Southeast Salem	15	13	5	9	-35.7%	9	274,000	39	31	24	-47.8%	17	290,800	290,000	7.3%	-	-	-	-	1	211,000
174	Central Salem	15	10	1	9	-40.0%	4	268,000	5	26	17	-41.4%	15	232,200	229,900	22.6%	-	-	-	-	2	160,400
175	East Salem S	5	5	0	7	16.7%	5	196,800	37	17	16	45.5%	11	213,100	235,000	10.1%	-	-	-	-	-	-
176	East Salem N	10	13	2	12	-47.8%	16	205,600	33	41	40	5.3%	32	210,300	216,700	11.2%	-	-	1	80,000	1	285,000
177	South Keizer	4	7	0	4	0.0%	2	180,000	33	10	8	33.3%	5	216,000	230,000	-5.2%	-	-	-	-	-	-
178	North Keizer	9	7	4	8	-38.5%	13	298,100	28	25	32	-17.9%	34	284,500	275,000	4.6%	-	-	-	-	-	-

167-169	Polk Co. Grand Total	79	54	10	49	11.4%	23	295,000	57	122	102	-1.0%	69	309,200	280,000	11.1%	-	-	4	252,000	5	371,300
170-178	Marion Co. Grand Total	236	209	49	156	-14.3%	118	302,200	48	493	395	-9.2%	311	302,000	270,000	11.3%	6	352,200	13	153,500	8	608,400
	Polk & Marion Grand Total	315	263	59	205	-9.3%	141	301,000	49	615	497	-7.6%	380	303,300	275,000	11.3%	6	352,200	17	176,700	13	517,200

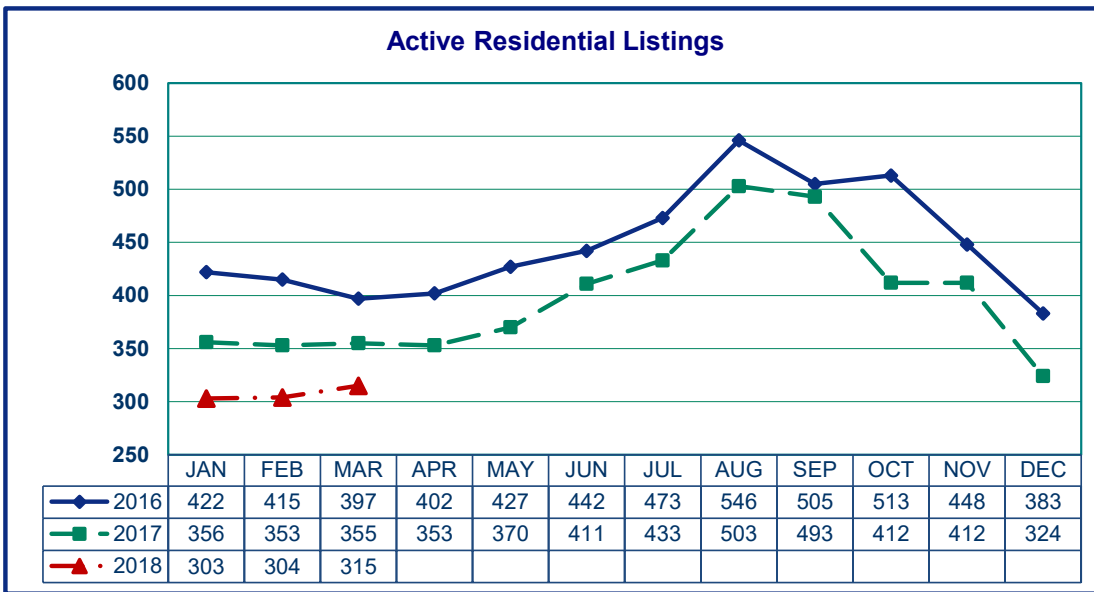
## Benton & Linn Counties, Oregon

220	Benton County	39	20	3	7	0.0%	10	346,600	110	42	22	22.2%	20	331,000	324,800	-7.9%	-	-	3	130,000	1	294,900
221	Linn County	104	66	17	51	21.4%	58	243,200	52	178	154	24.2%	146	242,300	225,300	12.7%	4	202,300	10	168,500	2	234,000

## ACTIVE RESIDENTIAL LISTINGS

### POLK & MARION COUNTIES, OR

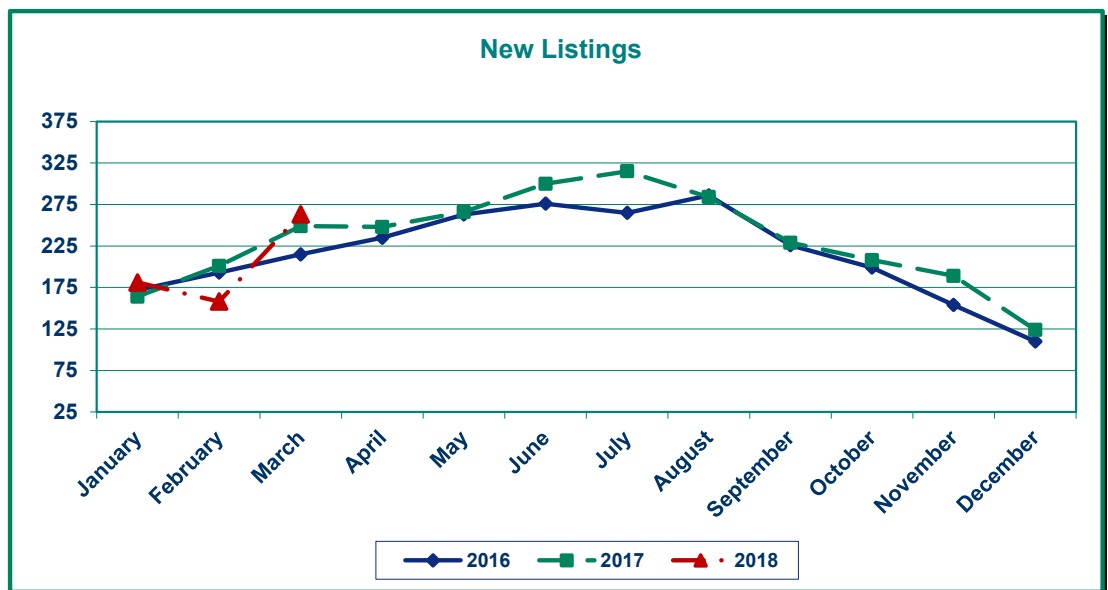
*This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.*



## 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 March 2018 with March 2017. The Year-To-Date section compares 2018 year-to-date statistics through March with 2017 year-to-date statistics through March.

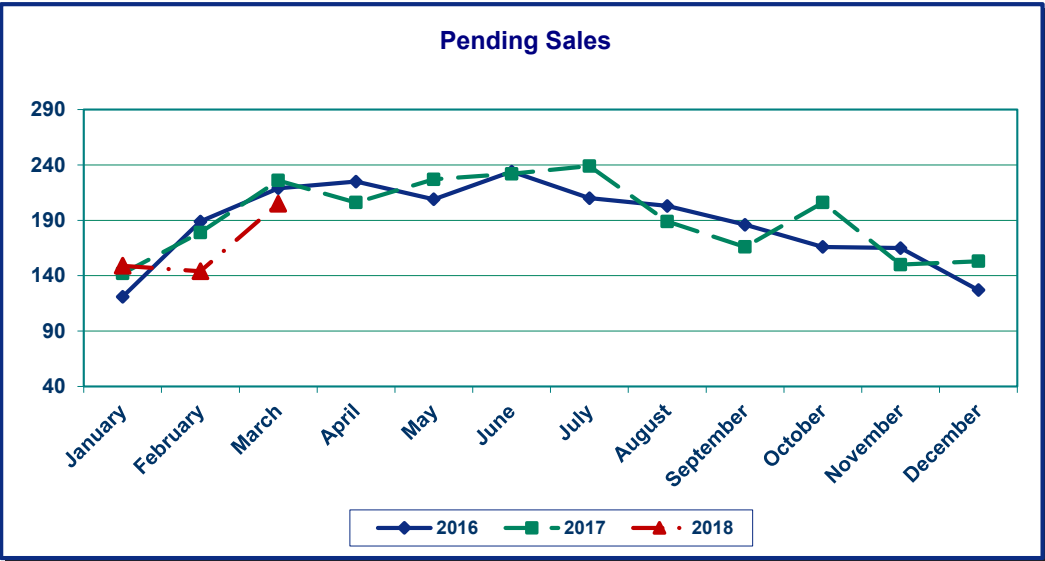
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/17-3/31/18) with 12 months before (4/1/16-3/31/17).

<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**

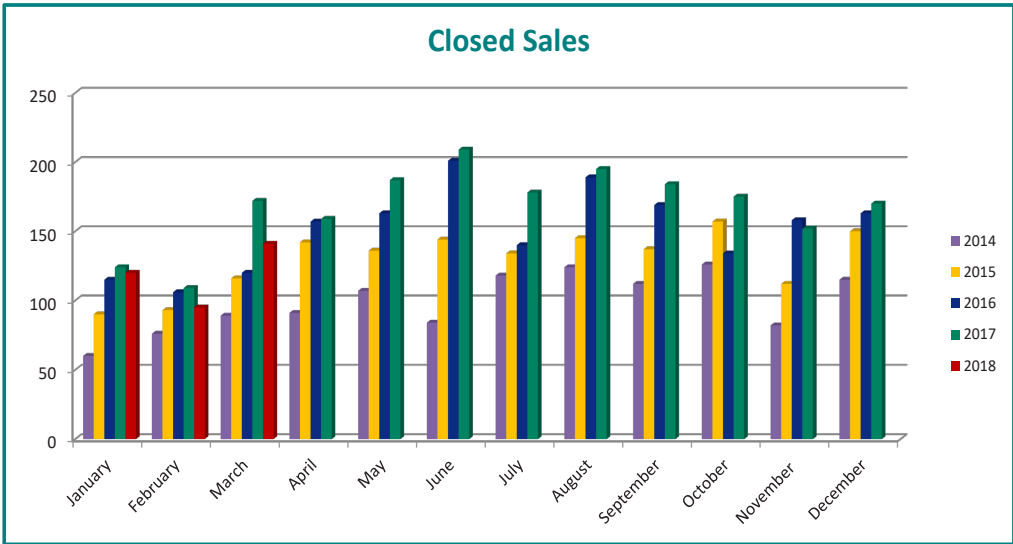
*This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.*



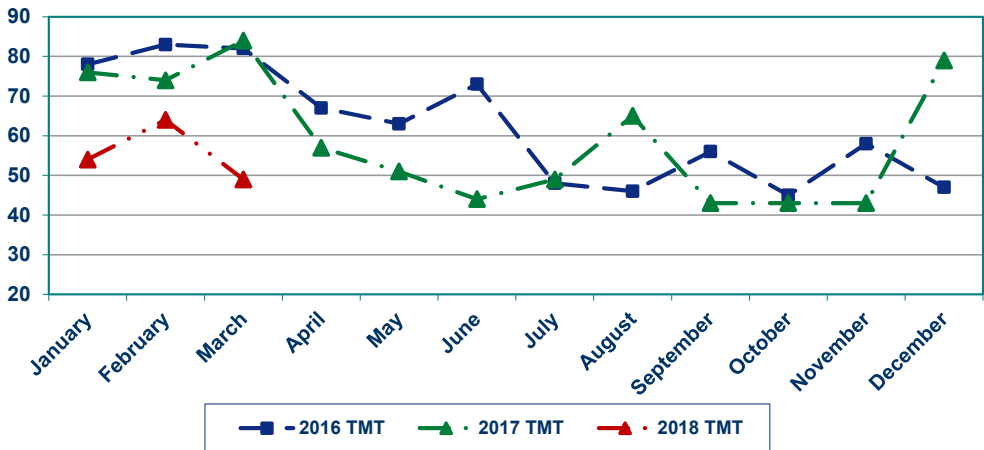
**CLOSED SALES**

**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.*

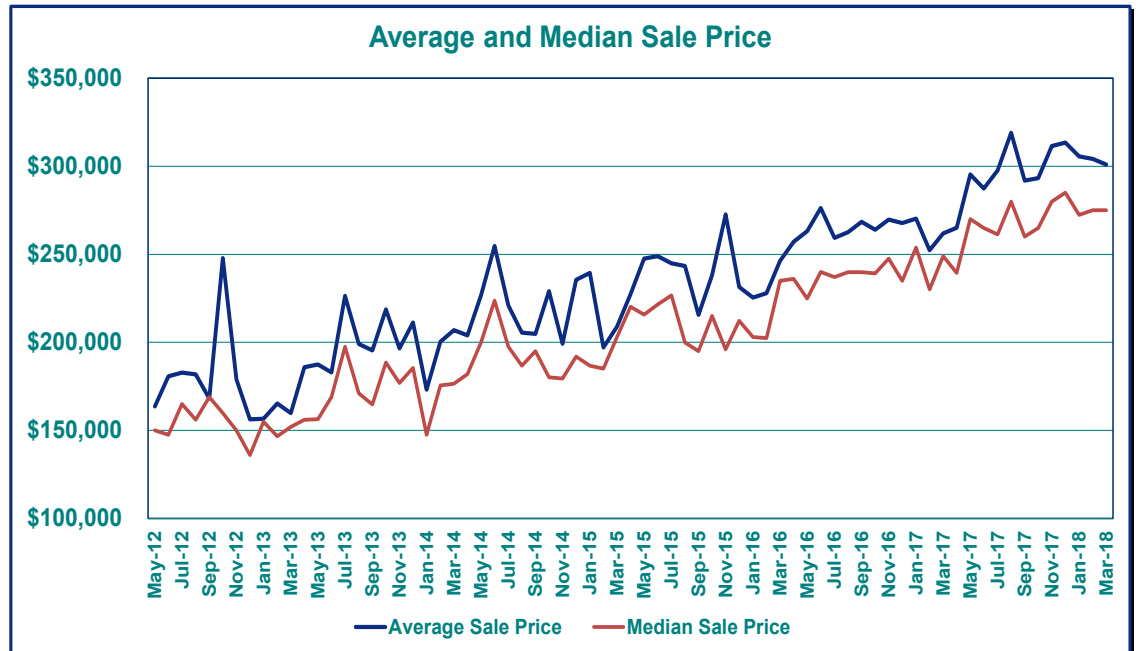
Contact RMLS™  
8338 NE Alderwood Rd  
Suite 230  
Portland, OR 97220  
(503) 236-7657  
communications@rmls.com

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