

MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

August 2012 Reporting Period

August Residential Highlights

Pending sales were “most improved” compared to the same month last year. The 119 accepted offers were 30.8% more than the 91 reported in August 2011, but 11.2% off the pace of July’s stellar 134. The continued strength of pending sales is a good indicator that closed sales will remain healthy well into the fall months. Closed sales were identical at 95 in August of 2012 and 2011, sliding 5.0% from the 100 closed in July.

There were fewer new listings in both comparisons. The 145 entered in August 2012 were 18.1% fewer than the 177 in the same month last year and down 27.1% from July.

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

Year-To-Date Trends

In the first eight months of 2012, there have been 2.5% fewer new listings, an almost identical number of accepted offers and 4.2% fewer closed sales than in the January through August period of 2011. Prices are stabilizing. The average sales price of \$169,700 is 1.3% under the average price in the same period last year, while the 2012 year-to-date median sale price of \$149,900 is 3.9% higher than the median last year.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
-1.1% (\$174,700 v. \$176,700)
Median Sale Price % Change:
0% (\$150,000 v. \$150,000)

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

Inventory in Months*			
	2010	2011	2012
January	23.8	19.1	11.5
February	25.5	19.5	13.8
March	14.8	11.2	11
April	19.5	11.2	11.1
May	15.1	10.7	10.7
June	14	10	10.4
July	24.2	13	8.8
August	21	10.8	9.5
September	19.1	13.3	
October	17.8	14.5	
November	21.2	15.5	
December	15.9	10.8	

*Inventory in Months is calculated by dividing the Active 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
2012	August	145	119	95	181,800	156,000	132
	July	199	134	100	182,800	165,000	157
	Year-to-date	1,426	796	708	169,700	149,900	146
2011	August	177	91	95	168,100	150,000	153
	Year-to-date	1,463	793	739	171,900	144,300	124
Change	August	-18.1%	30.8%	0.0%	8.1%	4.0%	-14.1%
	Prev Mo 2012	-27.1%	-11.2%	-5.0%	-0.5%	-5.5%	-15.9%
	Year-to-date	-2.5%	0.4%	-4.2%	-1.3%	3.9%	18.0%

AREA REPORT • 8/2012

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 2012	Pending Sales 2012 v. 2011 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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	85	8	8	15	36.4%	7	211,000	98	141	61	-9.0%	53	173,300	152,500	-1.4%	2	272,600	7	177,800	-	-
168	West Salem N	45	6	4	6	20.0%	7	196,500	96	79	51	6.3%	44	205,300	192,000	-9.8%	-	-	-	-	-	-
169	West Salem S	9	3	2	1	0.0%	0	-	-	19	12	71.4%	10	231,800	211,000	-4.7%	-	-	-	-	-	-
170	Woodburn	183	36	15	25	0.0%	18	139,400	116	276	157	3.3%	140	127,400	117,500	-9.5%	2	337,500	1	20,000	1	59,900
	Except Woodburn	273	47	27	25	31.6%	22	198,100	179	408	207	7.8%	179	199,100	175,500	0.7%	6	523,700	14	183,300	1	200,000
170	Marion Except Salem/Keizer	456	83	42	50	13.6%	40	171,700	151	684	364	5.8%	319	167,700	150,000	-2.2%	8	477,100	15	172,400	2	130,000
171	Southwest Salem	8	0	-	-	-100.0%	0	-	-	8	1	-83.3%	1	249,000	249,000	6.3%	-	-	-	-	-	-
172	South Salem	66	8	7	9	200.0%	9	280,000	101	97	54	42.1%	45	270,200	213,000	9.7%	-	-	-	-	1	160,000
173	Southeast Salem	67	15	6	11	22.2%	8	149,700	214	114	68	0.0%	60	164,800	157,000	1.6%	1	840,000	1	110,000	1	204,000
174	Central Salem	50	2	1	6	50.0%	4	91,200	36	72	48	-9.4%	43	99,100	94,000	-20.4%	-	-	-	-	-	-
175	East Salem S	16	1	3	3	50.0%	3	126,200	50	37	25	-21.9%	23	124,000	120,000	0.1%	-	-	-	-	-	-
176	East Salem N	43	8	4	12	200.0%	11	143,600	137	83	56	-15.2%	49	128,800	123,000	-3.2%	-	-	1	19,000	1	170,900
177	South Keizer	10	2	-	-	-	-	-	-	12	8	-20.0%	9	126,000	117,900	-4.3%	-	-	1	735,000	1	235,000
178	North Keizer	43	9	6	6	-14.3%	6	252,100	115	80	48	-11.1%	52	178,600	158,300	0.5%	-	-	-	-	1	255,000
167-169	Polk Total	139	17	14	22	29.4%	14	203,800	97	239	124	1.6%	107	191,900	171,000	-4.9%	2	272,600	7	177,800	-	#DIV/0!
170-178	Marion Total	759	128	69	97	31.1%	81	178,000	137	1,187	672	0.1%	601	165,800	145,000	-0.6%	9	517,400	18	191,700	7	183,600
	Polk & Marion Grand Total	898	145	83	119	30.8%	95	181,800	132	1,426	796	0.4%	708	169,700	149,900	-1.1%	11	472,900	25	187,800	7	183,600

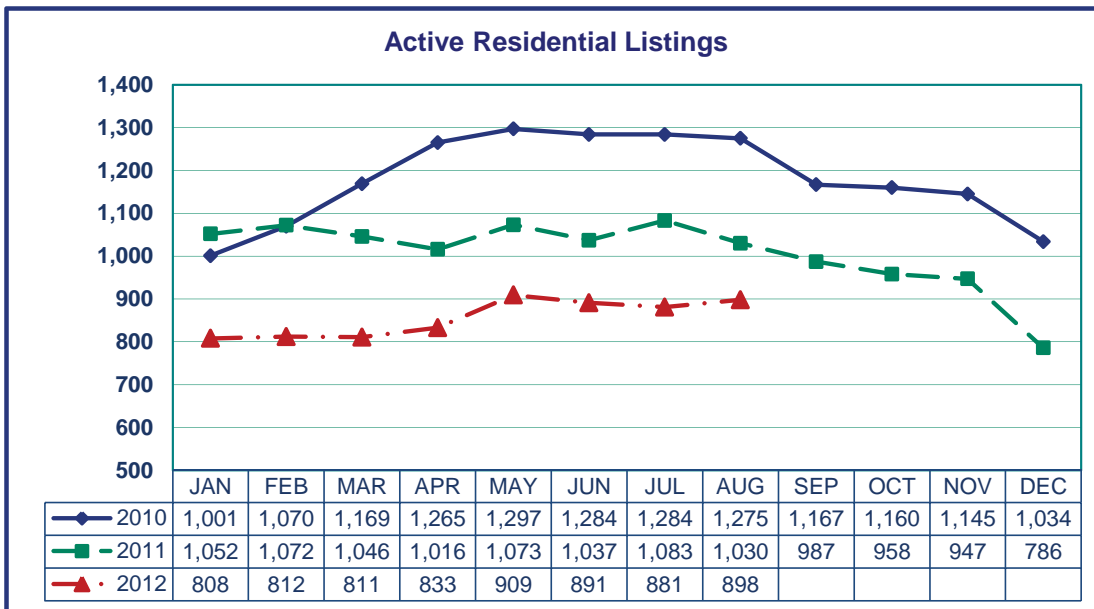
Benton & Linn Counties, Oregon

220	Benton County	67	7	6	7	-12.5%	6	246,900	51	106	45	-2.2%	36	231,000	222,500	-2.0%	1	120,000	3	131,700	2	213,000
221	Linn County	207	33	24	22	4.8%	16	148,800	52	353	183	11.6%	165	146,100	132,800	2.5%	-	-	5	49,100	4	131,800

ACTIVE RESIDENTIAL LISTINGS

**POLK & MARION
COUNTIES, OR**

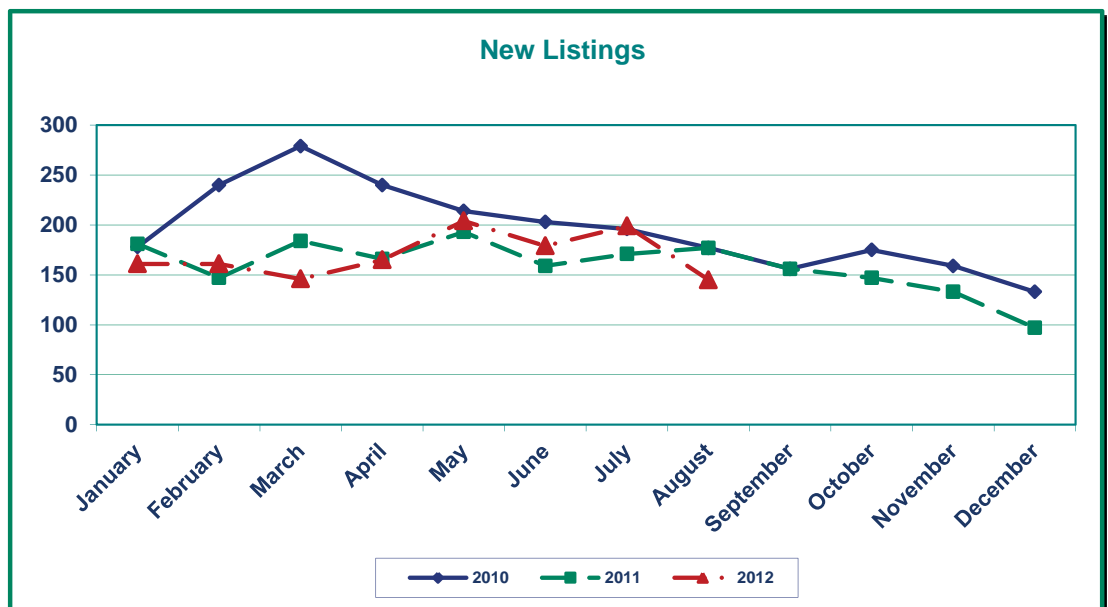
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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 August 2012 with August 2011. The Year-To-Date section compares 2012 year-to-date statistics through August with 2011 year-to-date statistics through August.

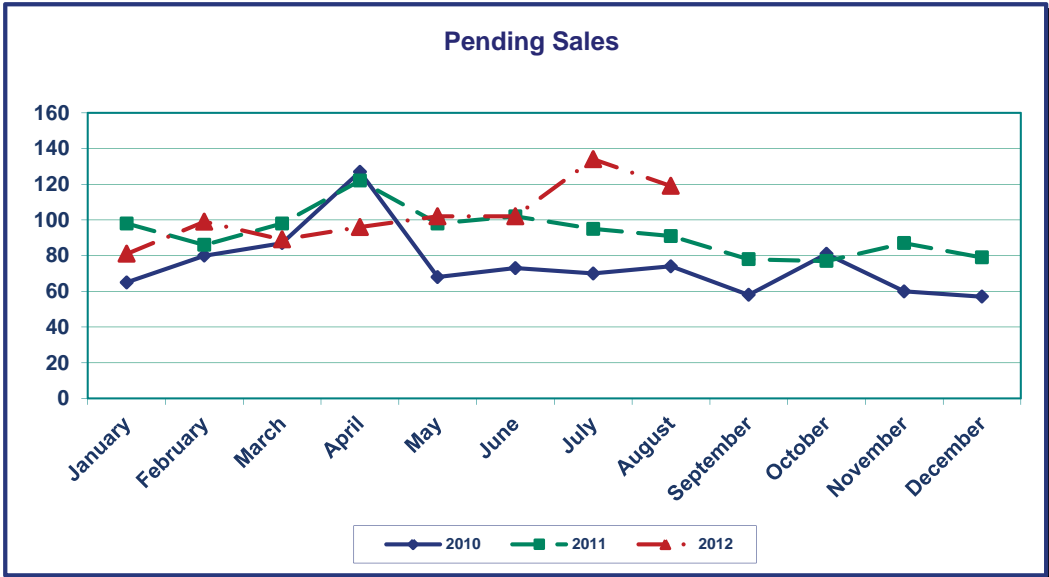
² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/11-8/31/12) with 12 months before (9/1/10-8/31/11).

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

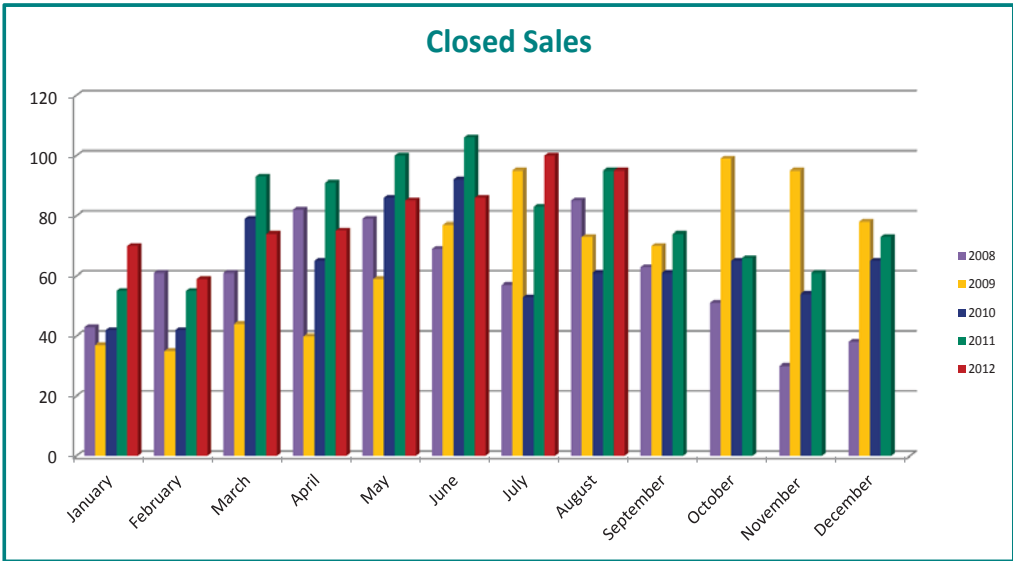
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



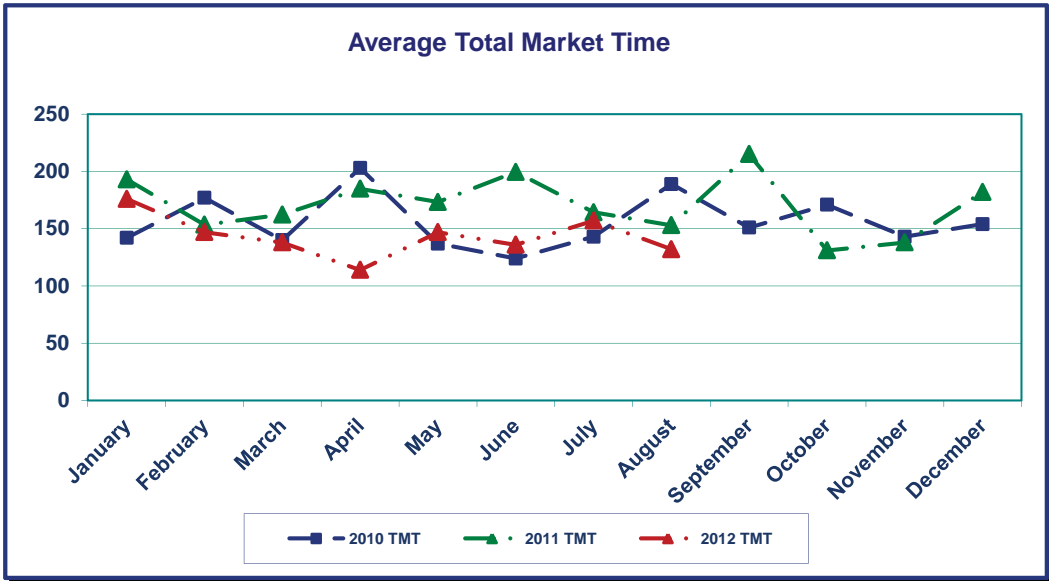
CLOSED SALES

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.



MULTIPLE LISTING SERVICE

Corporate
8338 NE Alderwood Rd, Suite 230
Portland, OR 97220
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem
2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County
3510 NE Edenbower
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

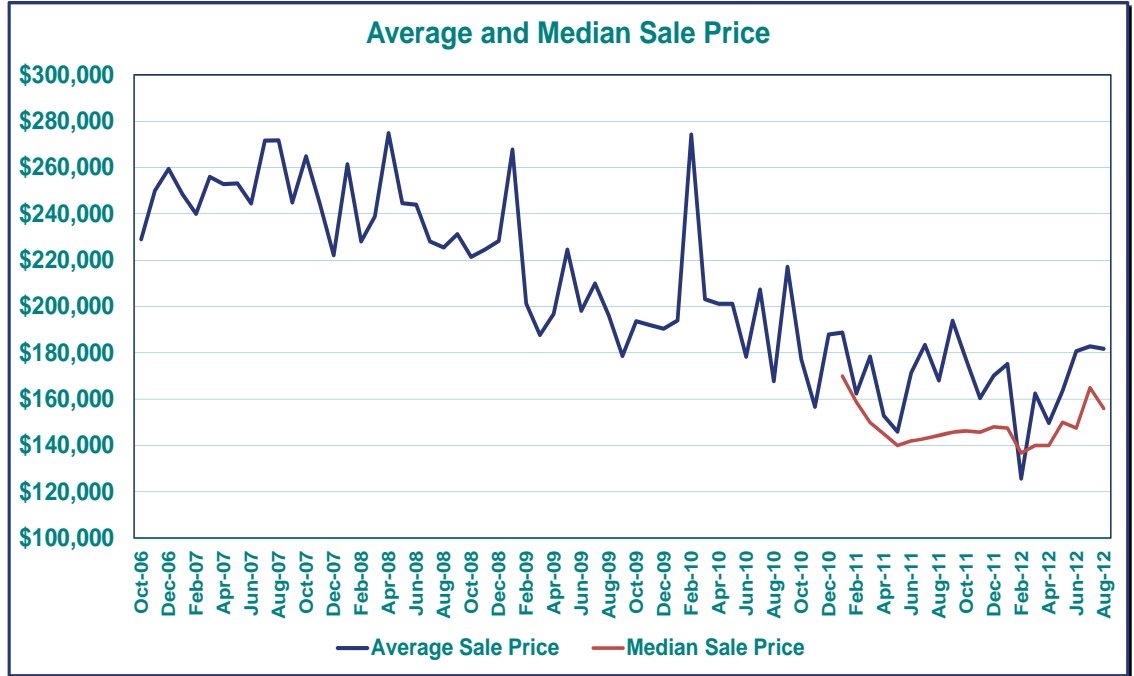
Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

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.



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, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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