

MARKET ACTION



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

Residential Review: Polk and Marion Counties, Oregon

December 2018 Reporting Period

December Residential Highlights

New listings saw the sole gain this December in Polk and Marion counties. At 159, new listings outpaced December 2017 (124) by 28.2%, the best December for new listings in the region on the RMLS™ record, dating to 1992. Even so, this figure was 23.9% cooler than last month in November 2018, when 209 new listings were offered.

Closed sales (149) decreased 12.4% from December 2017 (170) and 13.4% from November 2018 (172).

Similarly, pending sales (127) fell 17.0% short of last year in December 2017 (153) and 22.1% short of November 2018 when 163 offers were accepted.

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 was mixed in 2018 compared with 2017. New listings (3,218) rose 13.0%. Pending sales (2,245) decreased 0.1% and closed sales (2,193) decreased 2.9%.

Average and Median Sale Prices

Prices rose in 2018. Comparing 2018 to 2017 through December, the average sale price rose 10.8% from \$290,500 to \$321,800. In the same comparison, the median sale price rose 9.8% from \$264,000 to \$290,000.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+10.6% (\$321,800 v. \$291,000)
Median Sale Price % Change:	+9.4% (\$290,000 v. \$265,000)

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	2.8
May	2.6	2.0	2.4
June	2.2	2.0	2.1
July	3.4	2.4	2.4
August	2.9	2.6	3.1
September	3.0	2.7	4.2
October	3.8	2.4	4.1
November	2.8	2.7	3.6
December	2.3	1.9	3.6

*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	December	159	127	149	302,500	275,000	56
	November	209	163	172	319,500	290,000	44
	Year-to-date	3,218	2,245	2,193	321,800	290,000	44
2017	December	124	153	170	313,400	285,000	79
	Year-to-date	2,849	2,247	2,258	290,500	264,000	58
Change	December	28.2%	-17.0%	-12.4%	-3.5%	-3.5%	-28.7%
	Prev Mo 2018	-23.9%	-22.1%	-13.4%	-5.3%	-5.2%	27.3%
	Year-to-date	13.0%	-0.1%	-2.9%	10.8%	9.8%	-24.0%

AREA REPORT • 12/2018

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2018 v. 2017 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	90	14	12	11	-45.0%	16	333,500	99	400	252	13.0%	252	325,900	299,000	9.3%	7	303,400	12	281,100	11	356,200
168	West Salem N	45	13	11	9	28.6%	10	301,700	31	240	160	14.3%	145	358,800	347,000	7.2%	-	-	6	106,700	1	850,000
169	West Salem S	13	3	2	1	0.0%	2	294,500	22	52	31	34.8%	31	345,800	325,500	18.4%	-	0	-	0	-	-

170	Woodburn	49	19	10	25	-30.6%	30	267,600	39	443	341	-14.1%	339	278,100	260,000	11.3%	4	289,500	1	105,000	2	1,545,000
	Except Woodburn	145	43	29	27	-15.6%	29	395,400	84	801	541	3.8%	534	355,900	329,000	8.6%	10	345,600	41	216,400	6	456,000

170	Marion Except Salem/Keizer	194	62	39	52	-23.5%	59	330,400	59	1,244	882	-3.9%	873	325,700	299,900	10.8%	14	329,500	42	213,700	8	728,200
171	Southwest Salem	2	0	0	0	-100.0%	2	264,000	4	26	19	111.1%	19	391,700	341,000	-16.8%	-	-	-	-	-	-
172	South Salem	57	18	9	17	54.5%	15	304,800	48	333	229	19.3%	219	382,500	314,000	8.2%	-	-	7	189,500	6	500,300
173	Southeast Salem	47	16	10	5	-44.4%	9	287,500	43	225	140	-14.6%	134	328,300	310,000	5.1%	3	304,500	4	110,600	11	375,100
174	Central Salem	16	10	5	10	-9.1%	14	225,400	55	160	118	-3.3%	114	239,100	222,100	21.9%	1	430,000	2	80,000	7	413,700
175	East Salem S	13	1	3	5	25.0%	1	280,000	39	74	53	-23.2%	51	286,200	254,000	8.6%	-	-	3	203,300	3	389,300
176	East Salem N	36	12	7	10	25.0%	8	250,000	39	223	164	-0.6%	152	251,500	260,000	15.0%	-	-	2	127,500	6	359,100
177	South Keizer	8	1	1	3	200.0%	3	233,000	34	54	42	82.6%	40	249,500	250,000	11.7%	1	290,000	-	-	-	-
178	North Keizer	18	9	6	4	-66.7%	10	281,900	66	187	155	-22.1%	163	313,900	291,000	9.1%	-	-	2	71,800	2	352,500

167-169	Polk Co. Grand Total	148	30	25	21	-25.0%	28	319,400	69	692	443	14.8%	428	338,500	322,300	8.7%	7	303,400	18	222,900	12	397,400
170-178	Marion Co. Grand Total	391	129	80	106	-15.2%	121	298,600	53	2526	1802	-3.2%	1765	317,700	283,900	10.8%	19	328,800	62	192,100	43	462,300
	Polk & Marion Grand Total	539	159	105	127	-17.0%	149	302,500	56	3218	2245	-0.1%	2193	321,800	290,000	10.6%	26	322,000	80	199,100	55	448,100

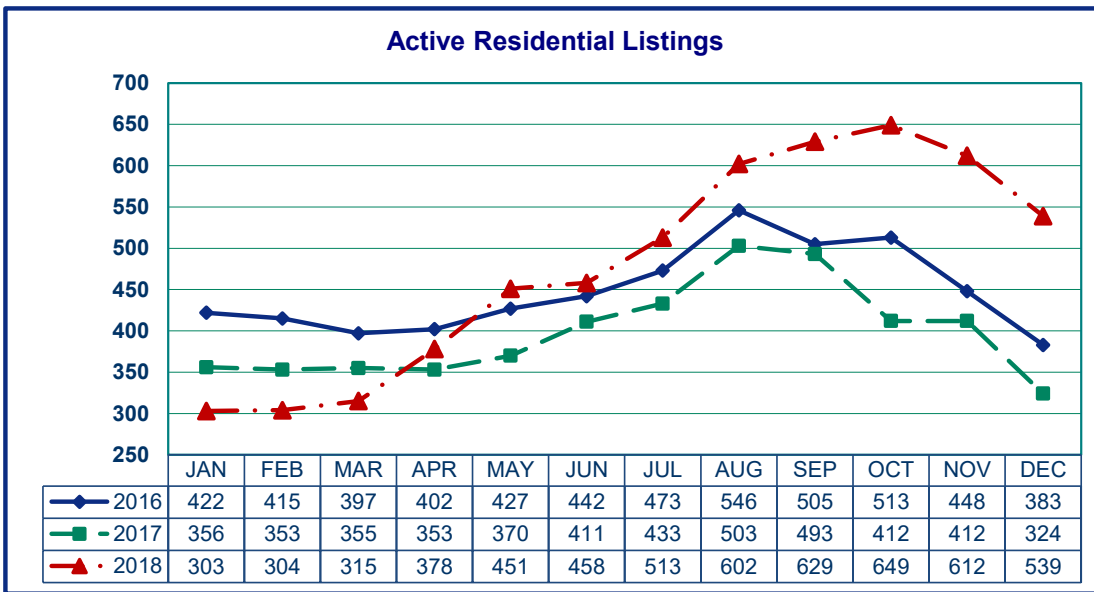
Benton & Linn Counties, Oregon

220	Benton County	36	4	10	8	14.3%	10	285,700	48	202	134	34.0%	130	368,100	330,000	15.0%	1	425,000	17	280,900	5	411,200
221	Linn County	128	34	36	41	-24.1%	48	272,900	59	875	674	5.1%	679	261,000	245,000	9.9%	12	515,500	52	160,300	14	277,800

ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

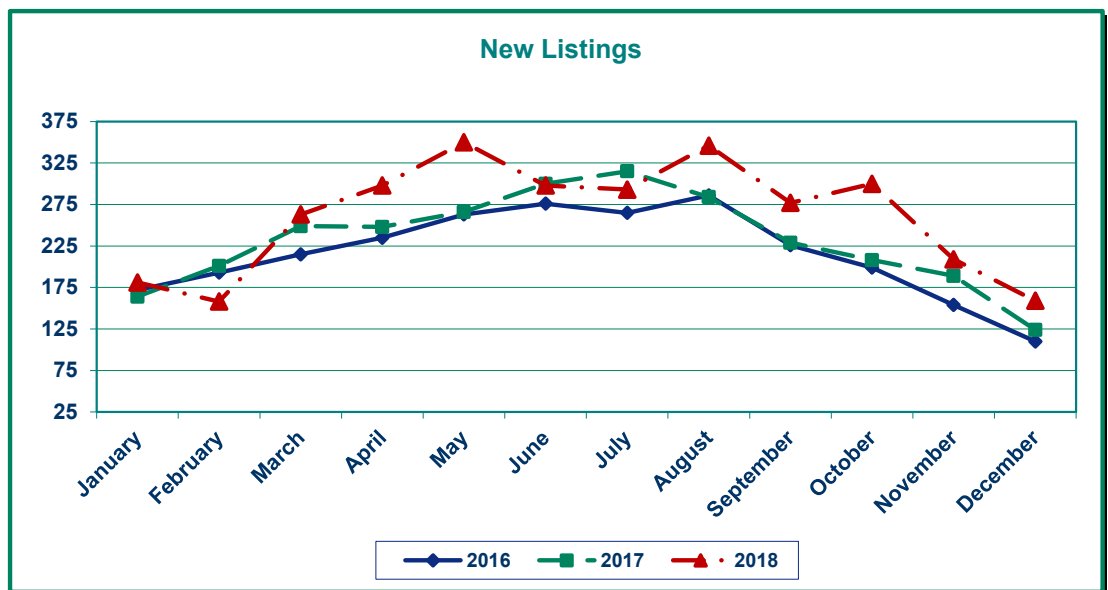
This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.



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

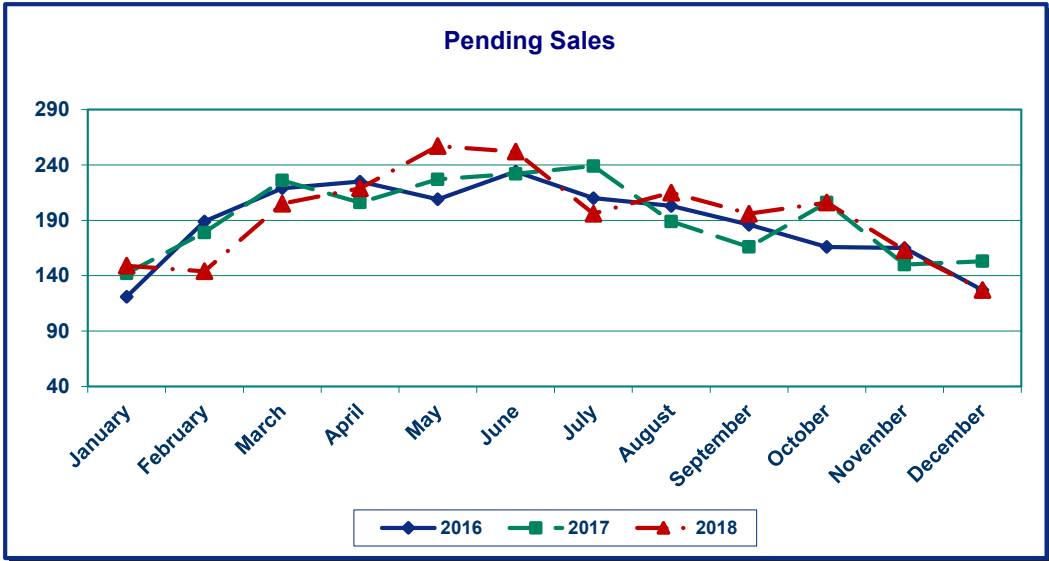
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/18-12/31/18) with 12 months before (1/1/17-12/31/17).

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

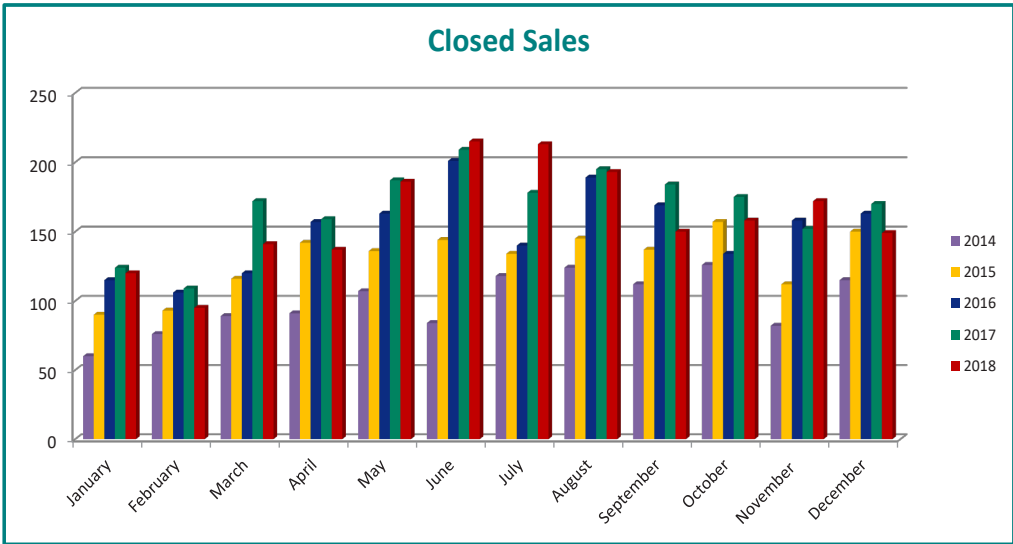
This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.



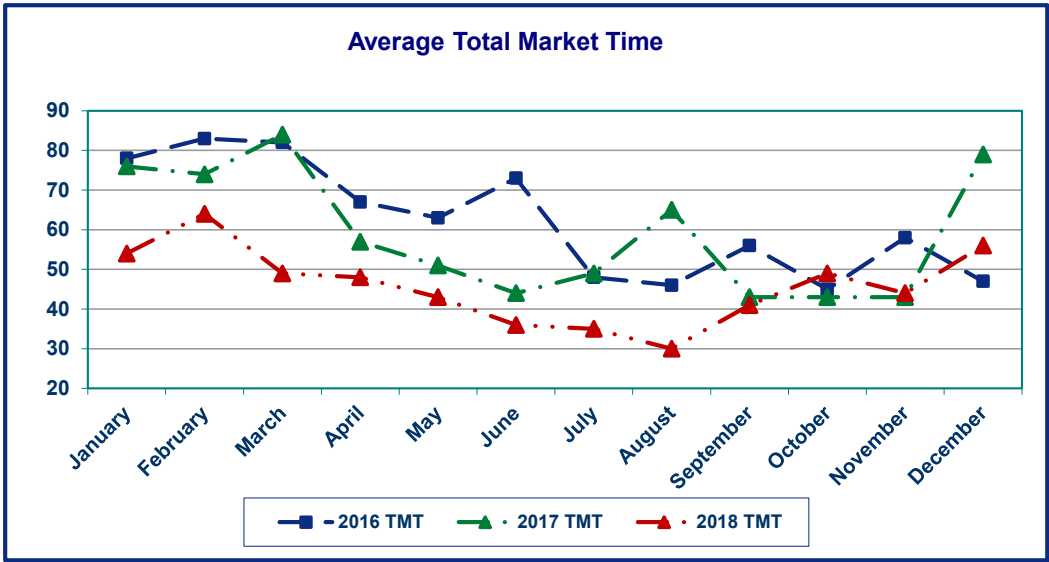
CLOSED SALES

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.

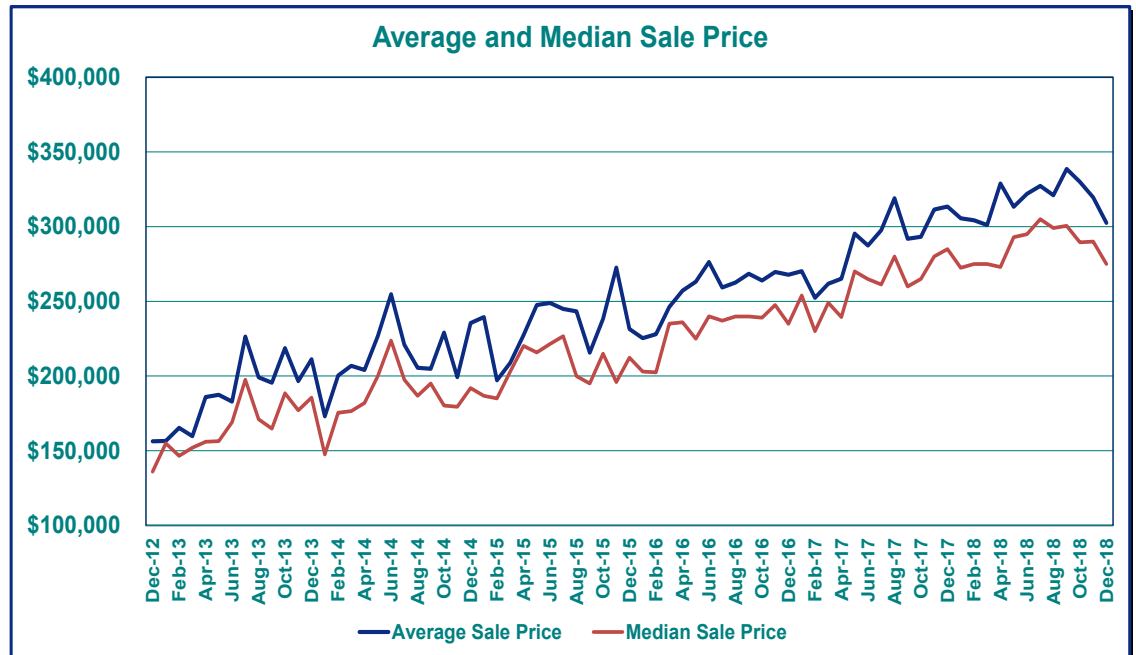
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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