RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

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

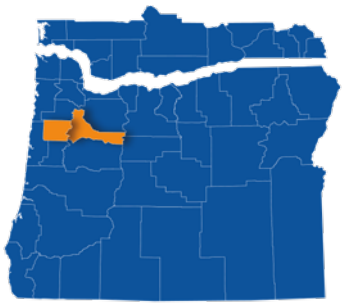
Polk and Marion Counties April 2023 Reporting Period

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Polk and Marion Counties
April 2023 Reporting Period

MARKET ACTION REPORT

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



Residential Highlights

New Listings
New listings (247) decreased 28.0% from the 343 listed in April 2022, and decreased 5.4% from the 261 listed in March 2023.

Pending Sales
Pending sales (235) decreased 20.9% from the 297 offers accepted in April 2022, and increased 4.4% from the 225 offers accepted in March 2023.

Closed Sales
Closed sales (171) decreased 30.8% from the 247 closings in April 2022, and decreased 14.1% from the 199 closings in March 2023.

Inventory and Time on Market
Inventory increased to 2.1 months in April. Total market time decreased to 55 days.

Year-to-Date Summary
Comparing the first four months of 2023 to the same period in 2022, new listings (898) decreased 22.1%, pending sales (842) decreased 19.0%, and closed sales (723) decreased 18.2%.

Average and Median Sale Prices
Comparing 2023 to 2022 through April, the average sale price has decreased 2.3% from $467,100 to $456,300. In the same comparison, the median sale price has increased 0.7% from $430,000 to $433,000.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +3.6% ($472,900 v. $456,600)
Median Sale Price % Change: +5.6% ($442,500 v. $418,900)

Note: This data compares the rolling average sale price for the last 12 months (ex: 2/1/22-1/31/23) with 12 months before (ex: 2/1/21-1/31/22).

Inventory in Months	2021	2022	2023
January	1.2	1.0	2.6
February	1.0	1.0	2.2
March	0.8	0.7	1.8
April	0.8	0.9	2.1
May	1.0	1.0	
June	0.8	1.4	
July	1.1	2.0	
August	1.1	2.0	
September	1.2	2.7	
October	1.2	3.0	
November	1.0	3.3	
December	0.8	2.9	

Residential Trends

Apr 2023 vs. Mar 2023

- New Listings **-5.4%** ↓
- Pending Sales **+4.4%** ↑
- Closed Sales **-14.1%** ↓
- Average Sale Price **+0.6%** ↑
- Median Sale Price **+2.3%** ↑
- Inventory **+0.3** ↑
- Total Market Time **-3** ↓

Apr 2023 vs. Apr 2022

- New Listings **-28%** ↓
- Pending Sales **-20.9%** ↓
- Closed Sales **-30.8%** ↓
- Average Sale Price **-6.2%** ↓
- Median Sale Price **-1%** ↓
- Inventory **+1.1** ↑
- Total Market Time **+18** ↑

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Residential Sales by Price Range

Price Range	Apr 2021	Apr 2022	Apr 2023
0K-100K	5	3	8
100K-200K	7	12	10
200K-300K	54	18	19
300K-400K	141	88	67
400K-500K	69	125	70
500K-600K	32	52	38
600K-700K	15	35	16
700K-800K	8	11	11
800K-900K	2	5	4
900K-1M	3	6	1
1MM-1.1MM	1	2	0
1.1MM-1.2MM	0	2	0
1.2MM-1. 3MM	2	1	0
1.3MM-1.4MM	0	1	1
1.4MM-1.5MM	0	2	0
1.5MM-1.6MM	0	1	0
1.6MM-1.7MM	0	0	0
1.7MM-1.8MM	0	0	0
1.8MM-1.9MM	0	0	0
1.9MM-2MM	0	0	0
2MM+	0	1	1

90th Percentile 50th Percentile 10th Percentile

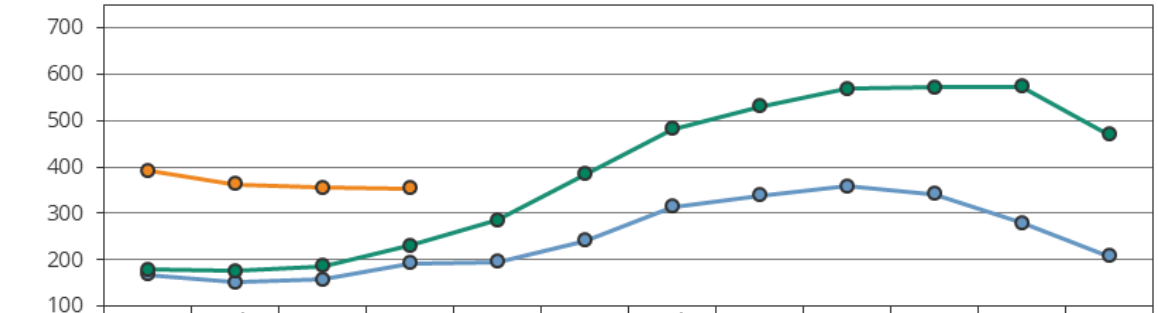
	Polk & Marion Co. Residential Highlights	New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	April	247	235	171	462,800	440,000	55
	March	261	225	199	459,900	430,000	58
	Year-To-Date	898	842	723	456,300	433,000	63
2022	April	343	297	247	493,500	444,400	36
	Year-To-Date	1,153	1,039	884	467,100	430,000	34
Change	April 2022	-28.0%	-20.9%	-30.8%	-6.2%	-1.0%	51.0%
	Prev Mo 2023	-5.4%	4.4%	-14.1%	0.6%	2.3%	-6.1%
	Year-To-Date	-22.1%	-19.0%	-18.2%	-2.3%	0.7%	84.3%

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Polk and Marion Counties

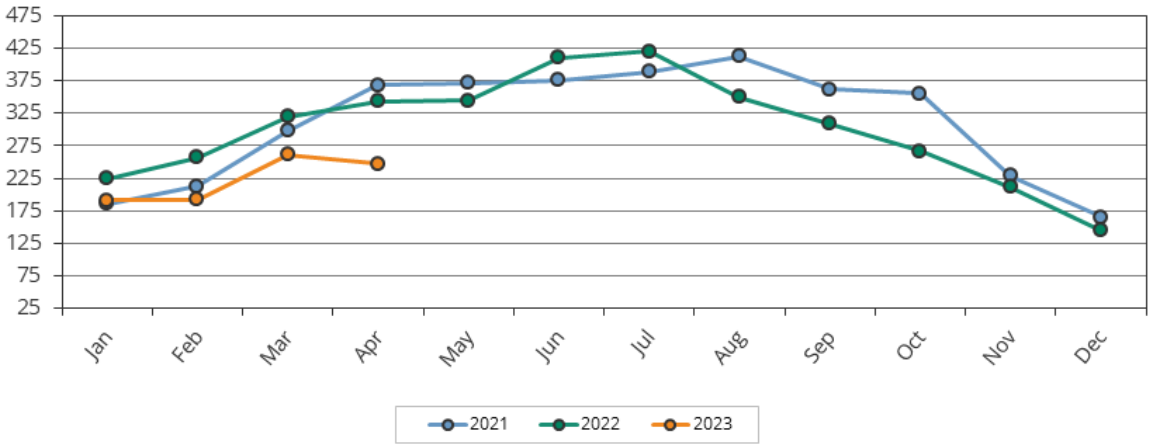
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Active Residential Listings

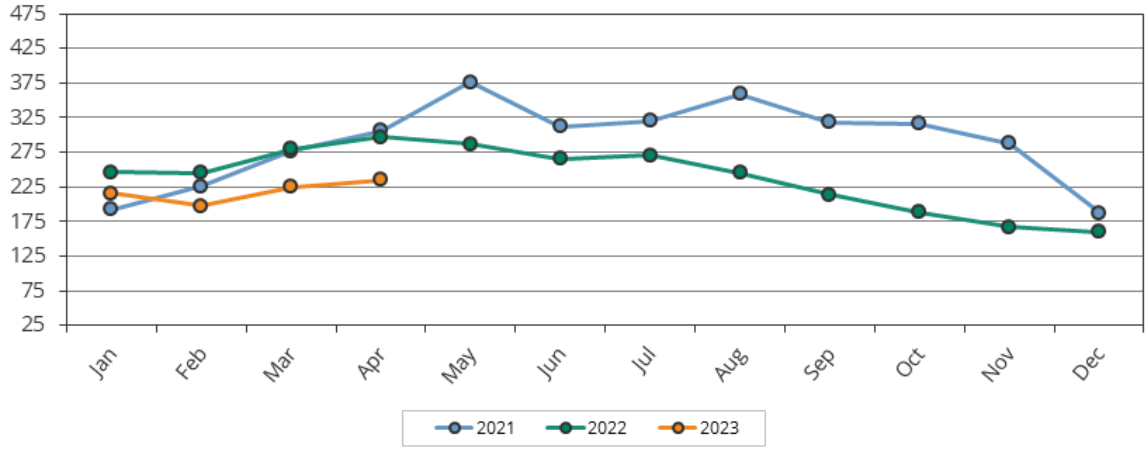


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	168	152	158	192	195	241	314	338	359	342	279	207
2022	179	175	187	230	286	384	482	531	569	572	573	470
2023	392	363	355	354								

New Listings



Pending Sales

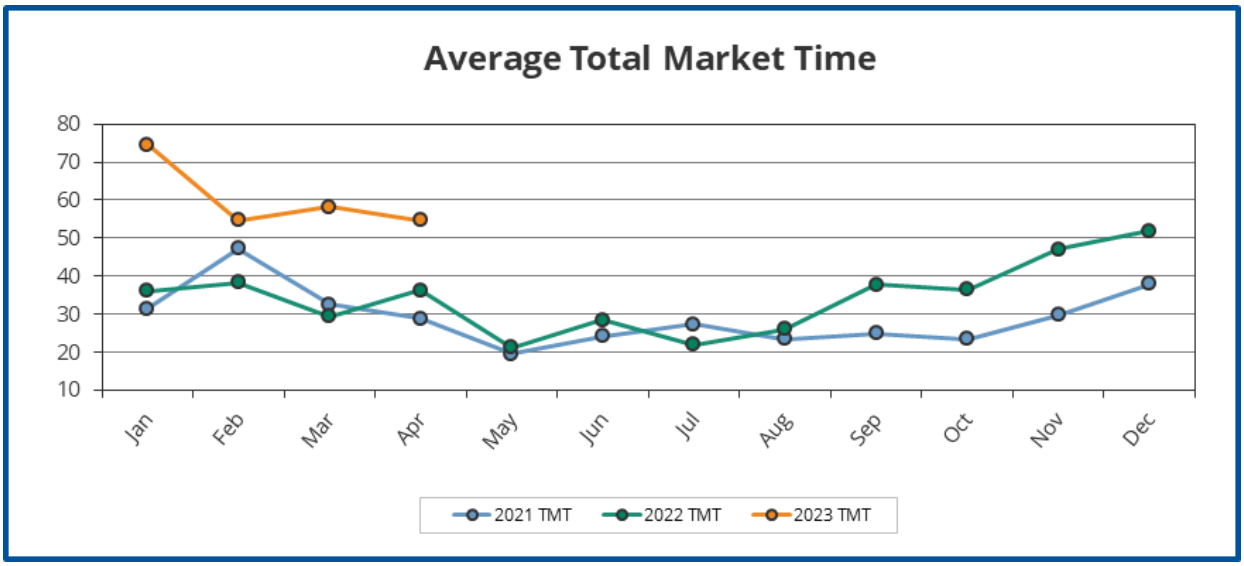


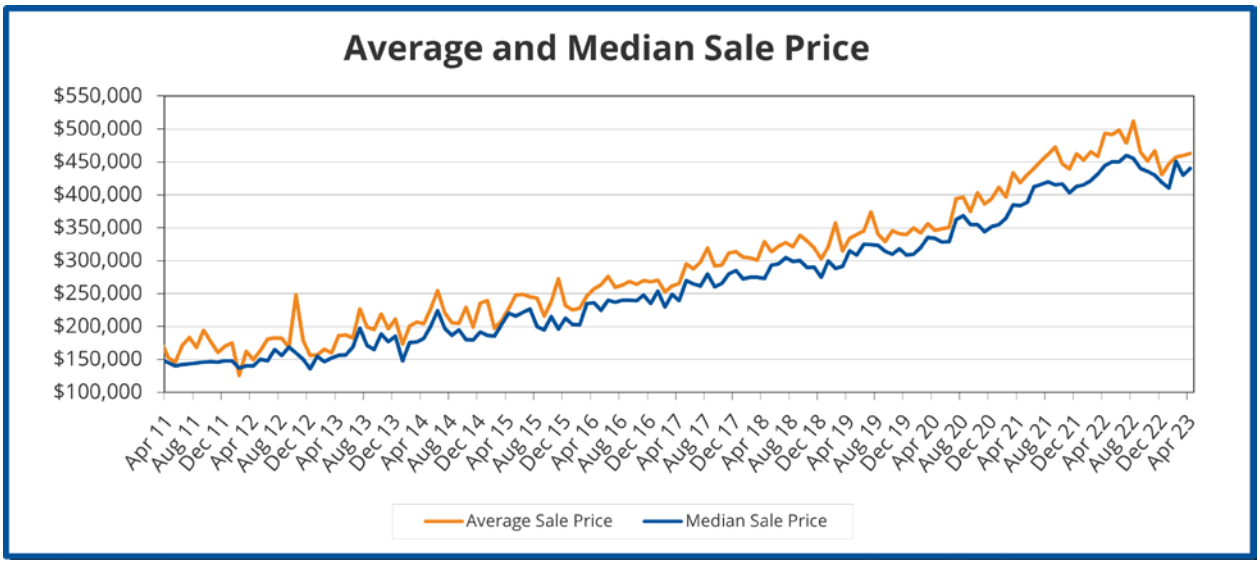
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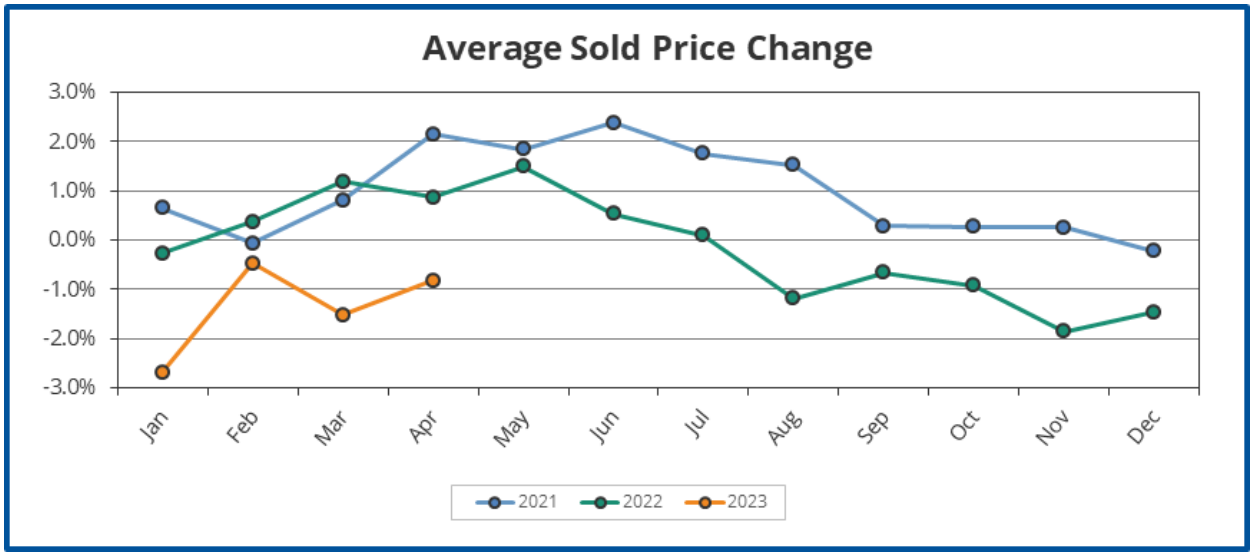


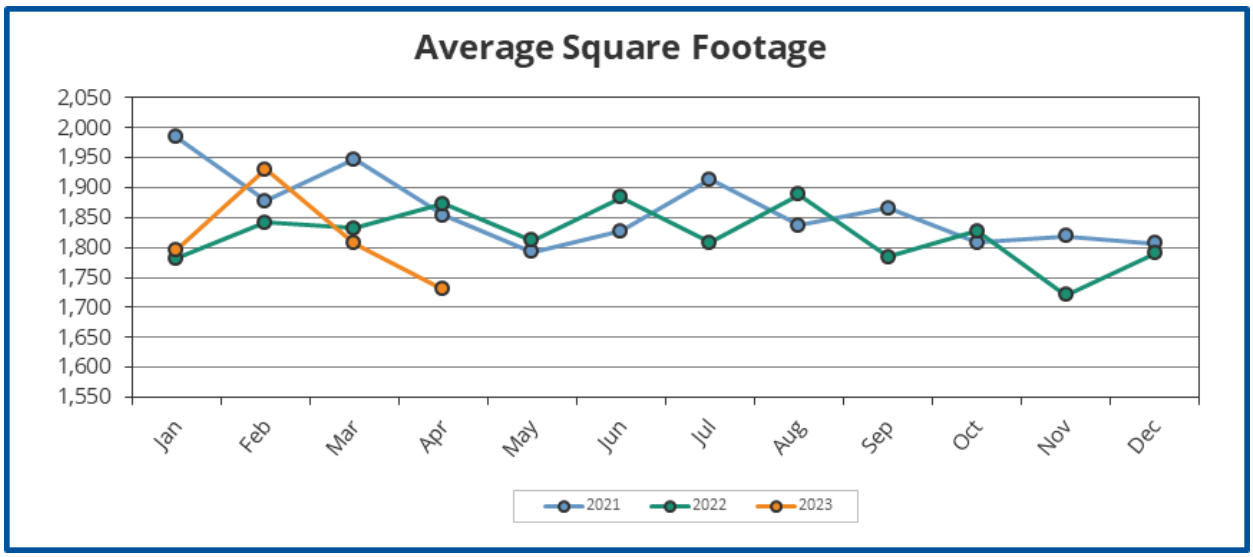


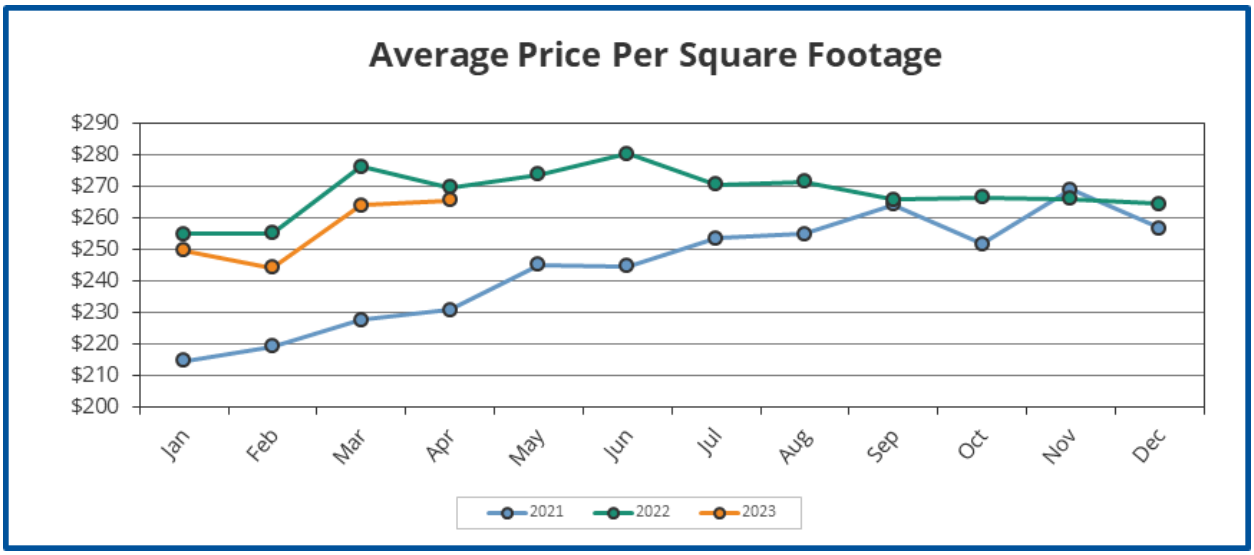
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Area Report

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired.Canceled Listings	Pending Sales	Pending Sales 23 v. 22[1]	Closed Sales	Average Sale Price	Total Market Time[3]	New Listings	Pending Sales	Pending Sales 23 v. 22[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	76	31	7	32	-31.9%	25	587,000	99	122	99	-32.2%	82	488,800	423,700	1.1%	3	898,300	4	763,800	1	729,000
168	West Salem N	25	17	2	13	-18.8%	8	532,400	61	56	54	5.9%	38	501,300	512,500	-2.4%	-	-	-	-	-	-
169	West Salem S	5	3	1	1	-85.7%	0	-	-	7	4	-66.7%	6	410,800	444,500	0.6%	-	-	-	-	-	-
170	Woodburn	21	26	3	40	-18.4%	25	451,500	68	122	132	-17.0%	104	423,000	429,000	6.3%	1	1,500,000	1	950,000	-	-
	Except Woodburn	92	63	18	48	-36.0%	33	519,700	43	202	170	-28.9%	165	526,300	494,900	6.0%	2	292,500	6	283,300	-	-
170	Marion Except Salem/Keizer	113	89	21	88	-29.0%	58	490,300	55	324	302	-24.1%	269	486,300	467,900	6.8%	3	695,000	7	378,600	-	-
171	Southwest Salem	1	0	0	0	-100.0%	2	458,800	37	2	6	0.0%	8	463,700	489,500	-13.4%	-	-	-	-	-	-
172	South Salem	35	17	8	26	36.8%	17	426,500	45	81	82	-2.4%	62	485,300	465,000	-4.7%	1	360,000	2	179,000	2	499,000
173	Southeast Salem	24	23	12	17	-26.1%	12	423,000	40	70	70	-7.9%	62	446,700	438,700	8.7%	-	-	1	110,000	1	950,000
174	Central Salem	16	15	4	7	-12.5%	11	364,300	51	38	37	-9.8%	37	341,700	339,000	4.0%	-	-	1	70,000	1	580,000
175	East Salem S	13	13	0	17	54.5%	13	367,100	24	64	68	-9.3%	63	389,000	402,800	4.5%	-	-	-	-	1	685,000
176	East Salem N	22	18	-	16	-27.3%	11	405,900	20	63	59	-21.3%	51	361,700	377,000	-2.8%	1	575,000	-	-	2	393,500
177	South Keizer	5	3	-	0	-100.0%	3	364,800	51	10	11	-26.7%	12	405,900	382,200	3.2%	1	450,000	-	-	1	549,900
178	North Keizer	19	18	3	18	12.5%	11	381,000	59	61	50	-16.7%	33	471,000	450,000	4.8%	-	-	-	-	1	637,000
167-169	Polk Co. Grand Total	106	51	10	46	-34.3%	33	573,800	90	185	157	-24.9%	126	488,900	439,500	-0.2%	3	898,300	4	763,800	1	729,000
170-178	Marion Co. Grand Total	248	196	48	189	-16.7%	138	436,300	46	713	685	-17.5%	597	449,400	431,000	4.3%	6	578,300	11	289,800	9	576,300
	Polk & Marion Grand Total	354	247	58	235	-20.9%	171	462,800	55	898	842	-19.0%	723	456,300	433,000	3.6%	9	685,000	15	416,200	10	591,600
220	Benton County	35	25	2	22	22.2%	11	531,400	43	87	69	-8.0%	49	543,200	507,500	3.7%	-	-	3	361,000	-	-
221	Linn County	133	72	20	68	-21.8%	64	376,500	66	308	254	-16.7%	202	393,700	380,500	4.1%	4	353,800	16	292,300	6	595,700

[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2023 with April 2022. The Year-To-Date section compares 2023 year-to-date statistics through April with 2022 Year-To-Date statistics through April.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/22-4/30/23) with 12 months before (5/1/21-4/30/22).

[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.

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Definitions and Formulas
Additional Resources

Inventory in Months:
Calculated by dividing the Active Residential listing counts at the end of the month in question by the number of Closed Sales for that month. This includes Proposed and Under Construction properties.

Area Report — Pending Sales % Change:
In the Area Report, the Pending Sales percentages indicate the percent change between the number of Pending Sales this year compared to the previous year.

Area Report — Current Month:
The current month section of the Area Report compares the current month with the corresponding month from the previous year (example: July 2022 vs July 2021).

Area Report — Year-To-Date:
This section compares current Year-To-Date statistics through the current month with the previous year's Year-To-Date statistics through the corresponding month of the previous year (example: Jan 2021-July 2021 vs Jan 2022-July 2022).

% Change:
This calculation is based on the comparison of the rolling Average Sale Price for the last 12 months with the previous 12 months (example: 8/1/21-7/31/22 vs 8/1/20-7/31/21).

Total Market Time:
This 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.

Affordability:
This is the percentage of a monthly mortgage payment that a family earning a median income can afford. The formula assumes that the buyer has a 20% down payment and a 30-year fixed percentage rate as set by Freddie Mac at the time of publication.

Active Listings:
The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller, but the required third-party approvals have not been obtained.

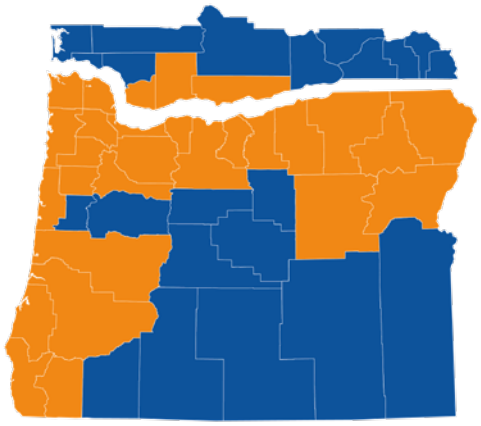
Additional Resources for RMLS Subscribers:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Market Statistical Reports
- Market Trends
- Statistical Summaries

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Market Action Report

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS. Market Action Reports are compiled for the following areas:

- Baker County
- Columbia Basin
- Coos County
- Curry County
- Douglas County
- Grant County
- Josephine County (includes Jackson County)
- Lane County
- Mid-Columbia
- North Coastal Counties
- Polk & Marion Counties (includes Linn County & Benton County)
- Portland Metro
- Southwest Washington
- Union County
- Wallowa County



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