RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

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

Polk and Marion Counties June 2023 Reporting Period

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Polk and Marion Counties
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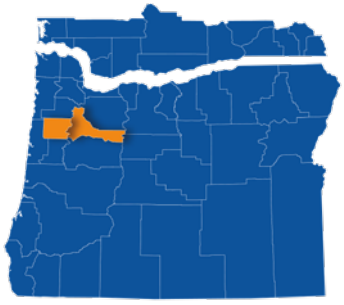
MARKET ACTION REPORT

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 (343) decreased 16.3% from the 410 listed in June 2022, and increased 1.5% from the 338 listed in May 2023.

Pending Sales
Pending sales (255) decreased 4.1% from the 266 offers accepted in June 2022, and increased 5.4% from the 242 offers accepted in May 2023.

Closed Sales
Closed sales (232) decreased 15.9% from the 276 closings in June 2022, and increased 19.0% from the 195 closings in May 2023.

Inventory and Time on Market
Inventory decreased to 2.0 months in June. Total market time decreased to 43 days.

Year-to-Date Summary
Comparing the first six months of 2023 to the same period in 2022, new listings (1,594) decreased 17.0%, pending sales (1,322) decreased 15.2%, and closed sales (1,181) decreased 19.9%.

Average and Median Sale Prices
Comparing 2023 to 2022 through June, the average sale price has decreased 4.1% from $480,300 to $460,600. In the same comparison, the median sale price has decreased 1.0% from $439,400 to $434,900.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +0.2% ($467,400 v. $466,300)
Median Sale Price % Change: +3.5% ($440,000 v. $425,000)

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	2.1
June	0.8	1.4	2.0
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

June 2023 vs. May 2023

New Listings **+1.5%** ↑

Pending Sales **+5.4%** ↑

Closed Sales **+19%** ↑

Average Sale Price **+2.6%** ↑

Median Sale Price **+1.8%** ↑

Inventory **-0.1** ↓

Total Market Time **-1** ↓

June 2023 vs. June 2022

New Listings **-16.3%** ↓

Pending Sales **-4.1%** ↓

Closed Sales **-15.9%** ↓

Average Sale Price **-5%** ↓

Median Sale Price **-1.5%** ↓

Inventory **+0.6** ↑

Total Market Time **+14** ↑

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Polk and Marion Counties

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Residential Sales by Price Range

Price Range	Jun 2021	Jun 2022	Jun 2023
0K-100K	6	6	8
100K-200K	16	8	11
200K-300K	42	15	29
300K-400K	158	95	81
400K-500K	136	143	100
500K-600K	50	56	36
600K-700K	26	34	24
700K-800K	15	17	10
800K-900K	4	11	8
900K-1M	5	8	0
1MM-1.1MM	1	4	4
1.1MM-1.2MM	3	3	1
1.2MM-1. 3MM	0	2	2
1.3MM-1.4MM	2	1	0
1.4MM-1.5MM	0	1	0
1.5MM-1.6MM	0	0	2
1.6MM-1.7MM	0	0	2
1.7MM-1.8MM	0	1	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	June	343	255	232	474,100	443,800	43
	May	338	242	195	462,000	435,900	44
	Year-To-Date	1,594	1,322	1,181	460,600	434,900	56
2022	June	410	266	276	498,800	450,500	29
	Year-To-Date	1,920	1,559	1,474	480,300	439,400	31
Change	June 2022	-16.3%	-4.1%	-15.9%	-5.0%	-1.5%	51.8%
	Prev Mo 2023	1.5%	5.4%	19.0%	2.6%	1.8%	-2.3%
	Year-To-Date	-17.0%	-15.2%	-19.9%	-4.1%	-1.0%	77.8%

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Polk and Marion Counties

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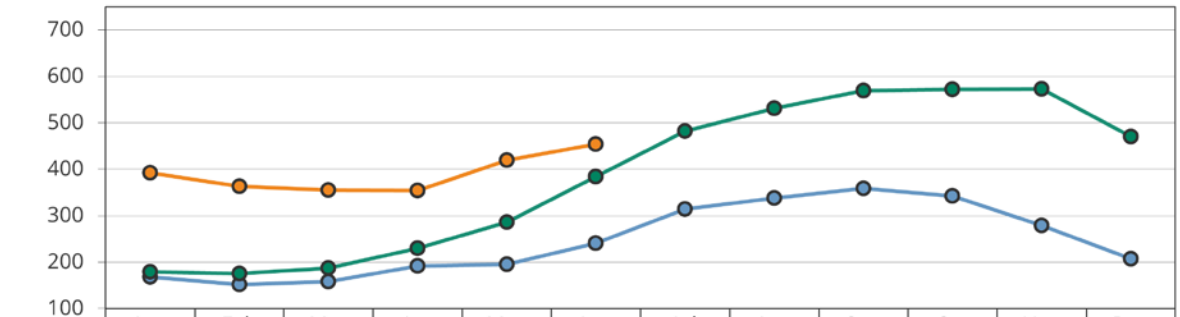
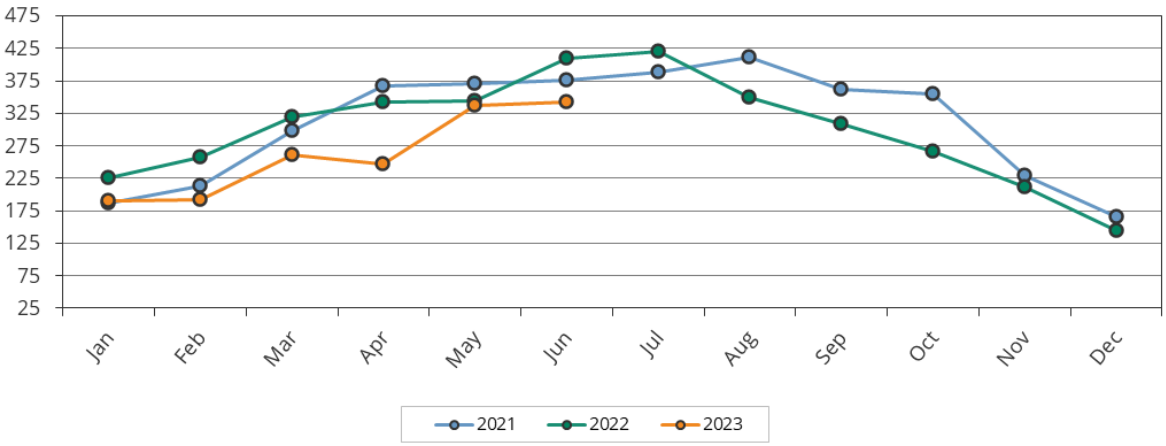
Active Residential Listings

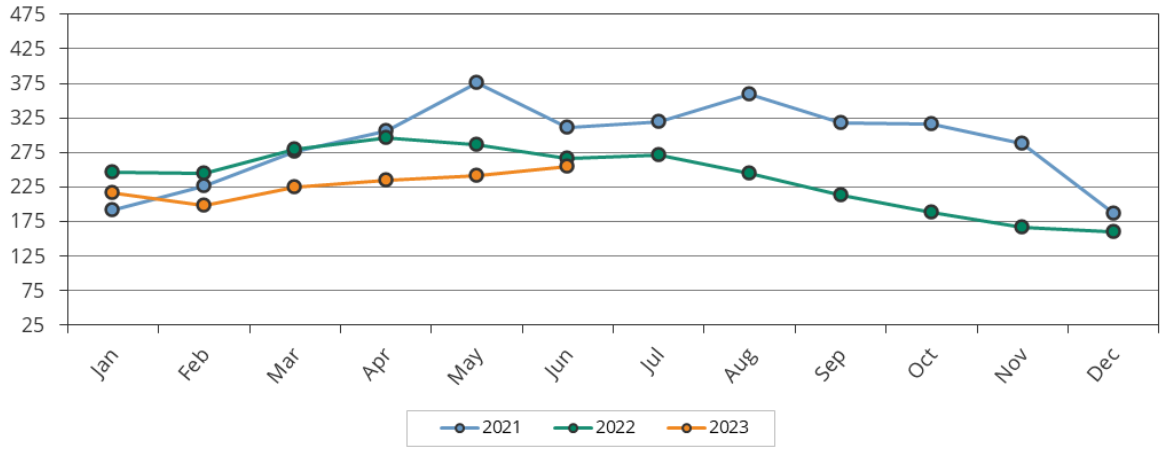


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	168	152	158	192	195	241	314	338	359	342	279	207
2022	179	175	187	230	286	384	482	531	569	572	573	470
2023	392	363	355	354	419	454						

New Listings



Pending Sales



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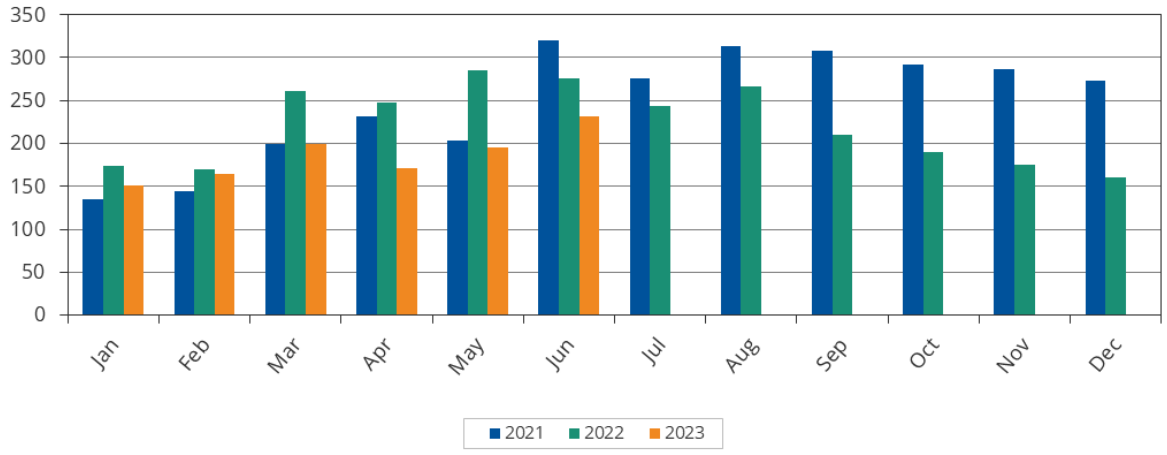
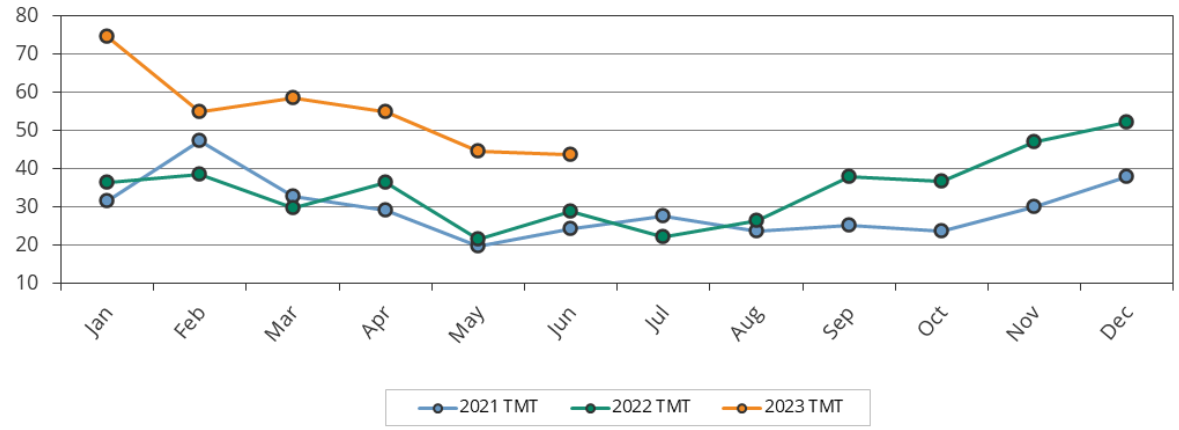
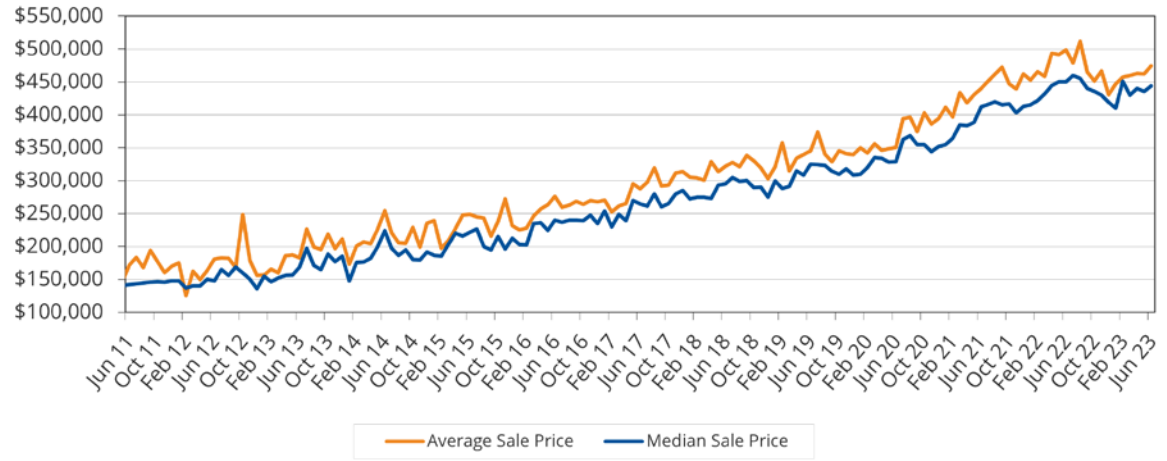
Closed Sales



Average Total Market Time



Average and Median Sale Price



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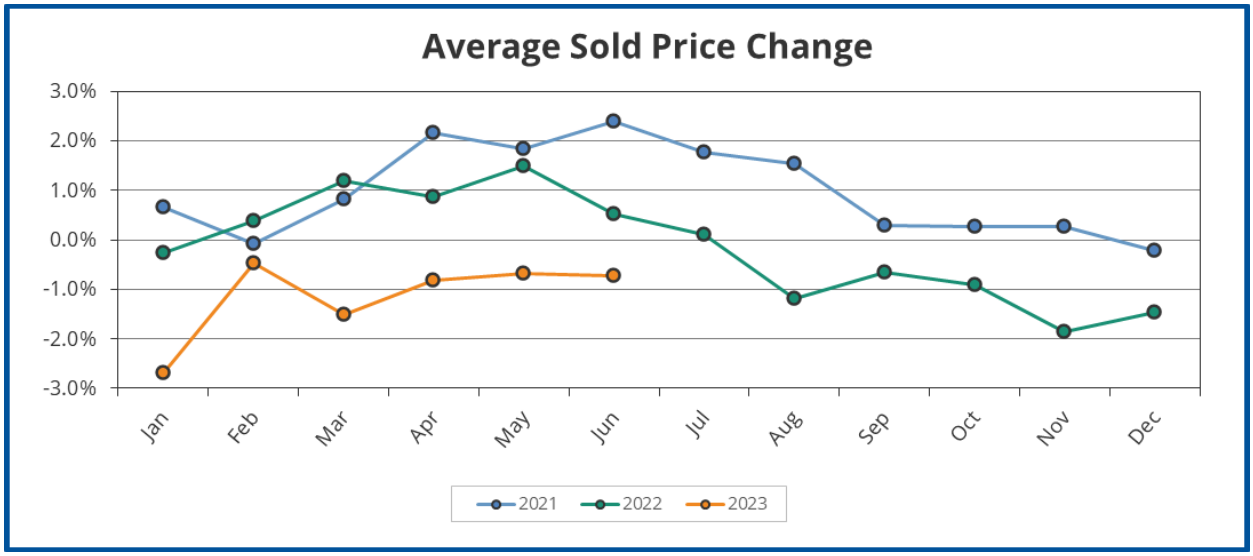

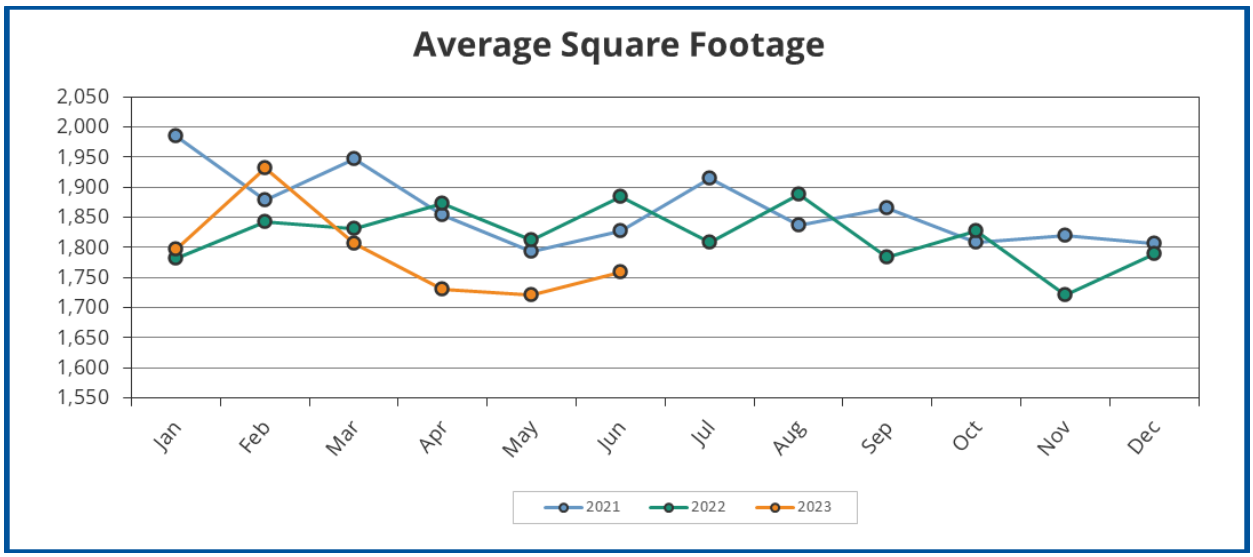

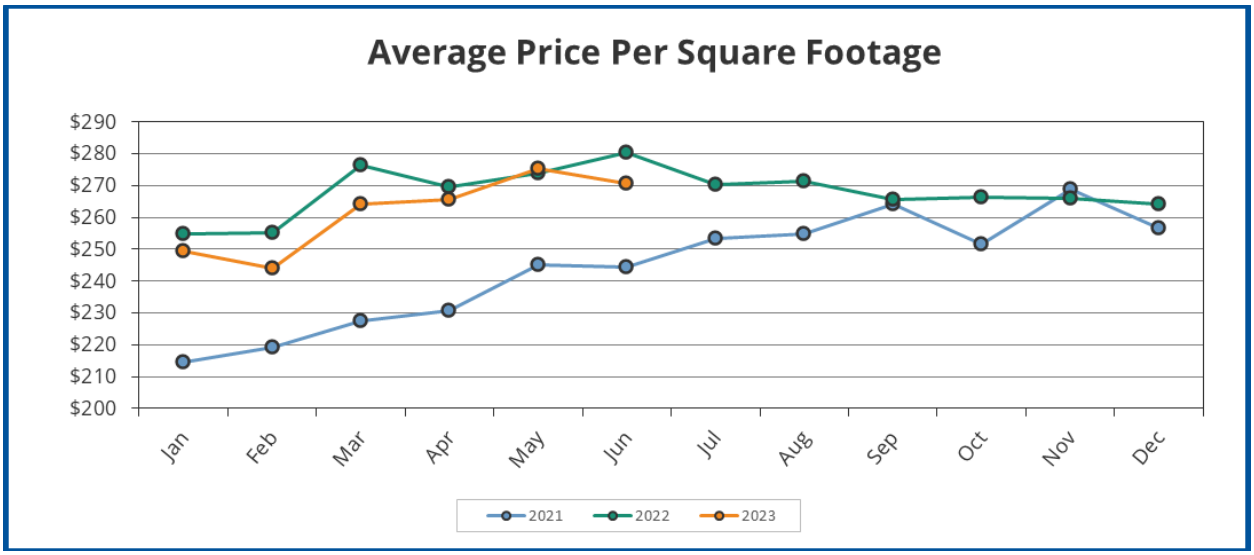

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Area Report

		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	104	63	12	30	-21.1%	29	503,900	65	232	158	-25.8%	139	490,700	429,000	-0.8%	4	761,300	11	378,100	2	542,000
168	West Salem N	27	18	5	15	-6.3%	20	504,600	77	89	83	-3.5%	72	493,400	482,500	-4.0%	-	-	-	-	-	-
169	West Salem S	12	5	2	3	50.0%	1	499,900	211	21	9	-47.1%	10	404,400	444,500	-2.7%	-	-	-	-	-	-
170	Woodburn	33	40	5	29	-17.1%	34	385,900	30	205	191	-16.6%	175	414,600	407,000	3.6%	1	1,500,000	1	950,000	-	-
	Except Woodburn	101	67	18	49	-5.8%	40	543,000	40	343	266	-25.3%	241	532,800	492,900	0.3%	3	370,000	11	310,700	1	235,000
170	Marion Except Salem/Keizer	134	107	23	78	-10.3%	74	470,800	35	548	457	-21.9%	416	483,100	455,200	1.4%	4	652,500	12	364,000	1	235,000
171	Southwest Salem	2	3	1	2	100.0%	1	345,000	7	7	8	-11.1%	9	450,500	479,000	-29.5%	-	-	-	-	-	-
172	South Salem	45	35	4	27	0.0%	22	579,600	57	145	122	-3.9%	108	510,400	477,500	-2.4%	2	285,000	2	179,000	4	556,700
173	Southeast Salem	45	29	4	25	38.9%	22	513,000	13	139	115	-4.2%	106	464,500	438,700	5.1%	-	-	1	110,000	1	950,000
174	Central Salem	17	16	1	11	-15.4%	14	379,100	28	72	65	-3.0%	62	340,700	344,000	3.2%	-	-	1	70,000	2	592,500
175	East Salem S	21	22	-	17	6.3%	6	421,500	38	108	100	0.0%	83	402,400	410,000	3.1%	-	-	1	133,000	5	535,000
176	East Salem N	23	19	3	27	17.4%	21	360,700	47	112	102	-10.5%	90	358,300	376,000	-6.1%	2	570,000	1	149,000	3	372,300
177	South Keizer	4	2	0	3	-40.0%	7	434,400	24	17	19	-17.4%	19	416,400	405,000	2.1%	2	435,000	-	-	1	549,900
178	North Keizer	20	24	6	17	-15.0%	15	474,700	35	104	84	-14.3%	67	478,700	459,900	4.4%	-	-	-	-	1	637,000
167-169	Polk Co. Grand Total	143	86	19	48	-14.3%	50	504,100	73	342	250	-20.9%	221	487,700	440,000	-2.0%	4	761,300	11	378,100	2	542,000
170-178	Marion Co. Grand Total	311	257	42	207	-1.4%	182	465,900	35	1,252	1,072	-13.8%	960	454,300	430,400	0.7%	10	519,000	18	288,200	18	532,000
	Polk & Marion Grand Total	454	343	61	255	-4.1%	232	474,100	43	1,594	1,322	-15.2%	1,181	460,600	434,900	0.2%	14	588,200	29	322,300	20	533,000
220	Benton County	29	27	7	20	-28.6%	19	603,300	69	142	116	-6.5%	91	555,900	525,000	1.8%	-	-	3	361,000	-	-
221	Linn County	148	97	31	72	1.4%	63	414,100	26	503	379	-16.5%	331	401,700	380,000	0.2%	8	354,800	21	301,800	11	543,500

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

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/22-6/30/23) with 12 months before (7/1/21-6/30/22).

[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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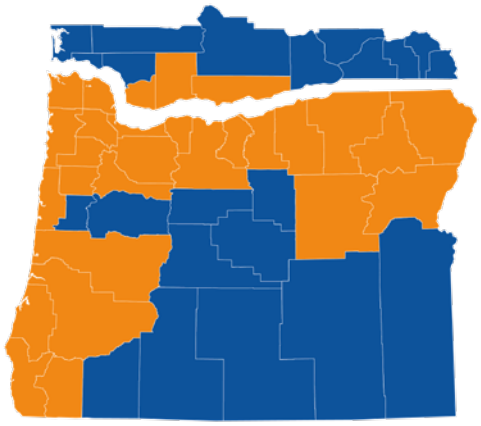
Market Action Report

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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