RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

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

Polk and Marion Counties November 2024 Reporting Period

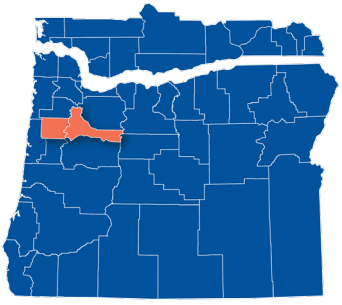
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Polk and Marion Counties

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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 (200) increased 4.7% from the 191 listed in November 2023, and decreased 33.3% from the 300 listed in October 2024.

Pending Sales

Pending sales (212) increased 38.6% from the 153 offers accepted in November 2023, and decreased 11.7% from the 240 offers accepted in October 2024.

Closed Sales

Closed sales (196) increased 18.1% from the 166 closings in November 2023, and increased 3.7% from the 189 closings in October 2024.

Inventory and Time on Market

Inventory decreased to 2.7 months in November. Total market time decreased to 56 days.

Year-to-Date Summary

Comparing the first eleven months of 2024 to the same period in 2023, new listings (3,127) increased 7.5%, pending sales (2,372) increased 6.3%, and closed sales (2,252) increased 2.7%.

Average and Median Sale Prices

Comparing 2024 to 2023 through November, the average sale price has increased 0.2% from $463,400 to $464,100. In the same comparison, the median sale price has increased 0.3% from $435,000 to $436,500.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +0.1% ($462,000 v. $461,400)
Median Sale Price % Change: 0.0% ($435,000 v. $435,000)

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

	2022	2023	2024
January	1.0	2.6	3.5
February	1.0	2.2	2.7
March	0.7	1.8	2.3
April	0.9	2.1	2.7
May	1.0	2.1	2.6
June	1.4	2.0	3.1
July	2.0	2.6	2.9
August	2.0	2.3	2.8
September	2.7	2.7	3.3
October	3.0	3.3	3.2
November	3.3	3.1	2.7
December	2.9	3.5	

Residential Trends

November 2024 vs. October 2024

- New Listings **-33.3%** ↓
- Pending Sales **-11.7%** ↓
- Closed Sales **+3.7%** ↑
- Average Sale Price **-2.4%** ↓
- Median Sale Price **-0.9%** ↓
- Inventory **-0.5** ↓
- Total Market Time **-8** ↓

November 2024 vs. November 2023

- New Listings **+4.7%** ↑
- Pending Sales **+38.6%** ↑
- Closed Sales **+18.1%** ↑
- Average Sale Price **-2.3%** ↓
- Median Sale Price **-0.5%** ↓
- Inventory **-0.4** ↓
- Total Market Time **+3** ↑

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Polk and Marion Counties
November 2024 Reporting Period

Residential Sales by Price Range

Price Range	Nov 2022		Nov 2023		Nov 2024	
0K-100K	0	0.0%	0	0.0%	0	0.0%
100K-200K	5	1.9%	4	1.7%	3	1.1%
200K-300K	13	5.0%	9	3.8%	9	3.2%
300K-400K	20	7.7%	17	7.1%	27	9.7%
400K-500K	73	28.1%	53	22.2%	66	23.8%
500K-600K	87	33.5%	82	34.3%	105	37.9%
600K-700K	24	9.2%	31	13.0%	27	9.7%
700K-800K	22	8.5%	17	7.1%	16	5.8%
800K-900K	8	3.1%	10	4.2%	11	4.0%
900K-1M	2	0.8%	3	1.3%	8	2.9%
1MM-1.1MM	4	1.5%	3	1.3%	1	0.4%
1.1MM-1.2MM	1	0.4%	2	0.8%	1	0.4%
1.2MM-1. 3MM	0	0.0%	5	2.1%	1	0.4%
1.3MM-1.4MM	0	0.0%	2	0.8%	1	0.4%
1.4MM-1.5MM	1	0.4%	1	0.4%	0	0.0%
1.5MM-1.6MM	0	0.0%	0	0.0%	1	0.4%
1.6MM-1.7MM	0	0.0%	0	0.0%	0	0.0%
1.7MM-1.8MM	0	0.0%	0	0.0%	0	0.0%
1.8MM-1.9MM	0	0.0%	0	0.0%	0	0.0%
1.9MM-2MM	0	0.0%	0	0.0%	0	0.0%
2MM+	0	0.0%	0	0.0%	0	0.0%
Total Closed Sales	260		239		277	

90th Percentile 50th Percentile 10th Percentile

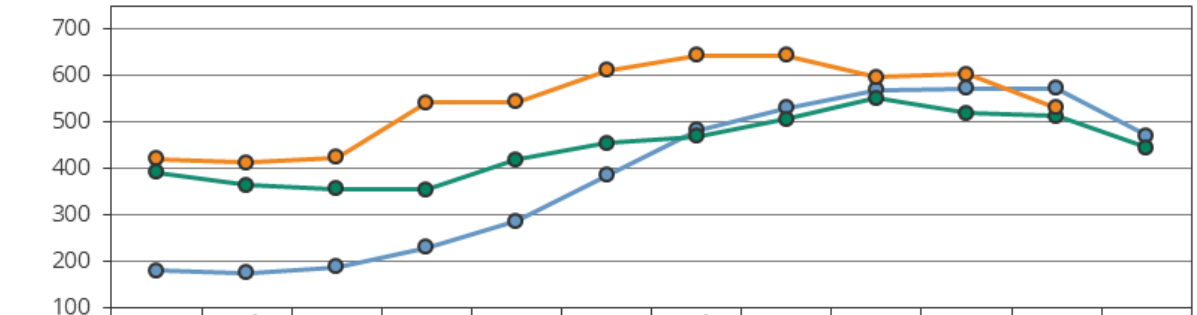
	Polk & Marion Co. Residential Highlights	New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	November	200	212	196	453,200	433,000	56
	October	300	240	189	464,400	436,900	64
	Year-To-Date	3,127	2,372	2,252	464,100	436,500	58
2023	November	191	153	166	463,800	435,000	52
	Year-To-Date	2,908	2,231	2,193	463,400	435,000	51
Change	November 2023	4.7%	38.6%	18.1%	-2.3%	-0.5%	5.9%
	Prev Mo 2024	-33.3%	-11.7%	3.7%	-2.4%	-0.9%	-13.1%
	Year-To-Date	7.5%	6.3%	2.7%	0.2%	0.3%	13.2%

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Polk and Marion Counties

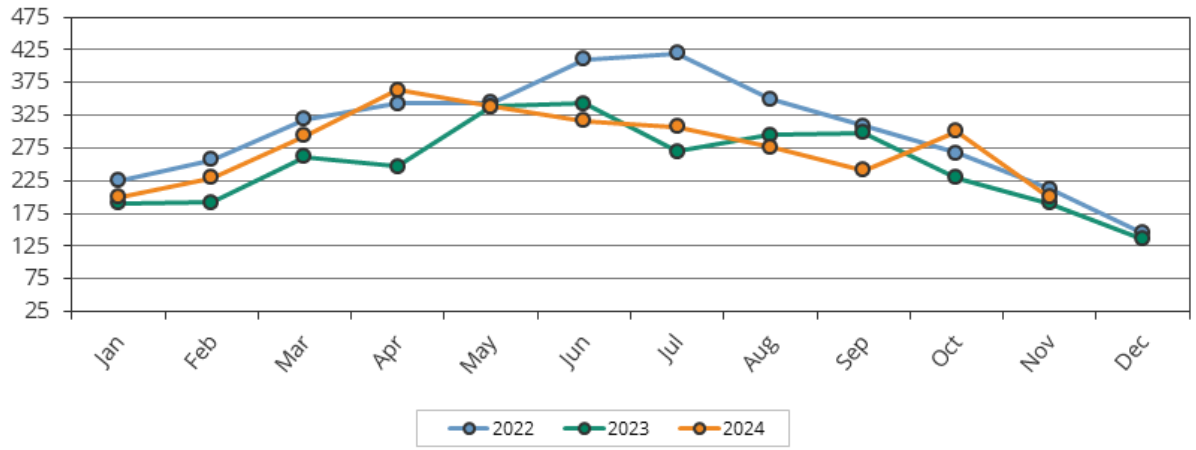
November 2024 Reporting Period

Active Residential Listings

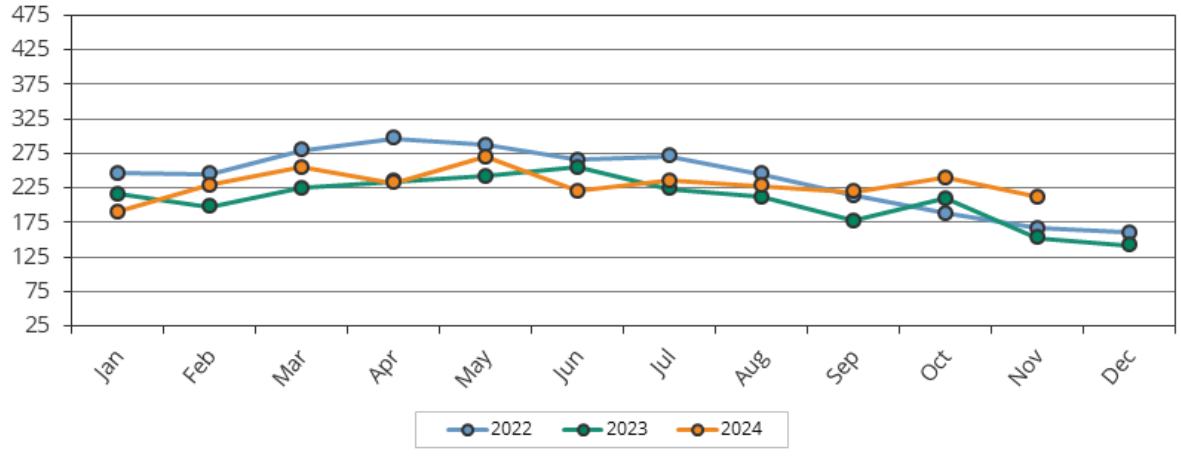


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	179	175	187	230	286	384	482	531	569	572	573	470
2023	392	363	355	354	419	454	469	506	552	519	513	444
2024	421	412	423	542	543	611	644	644	596	603	530	

New Listings



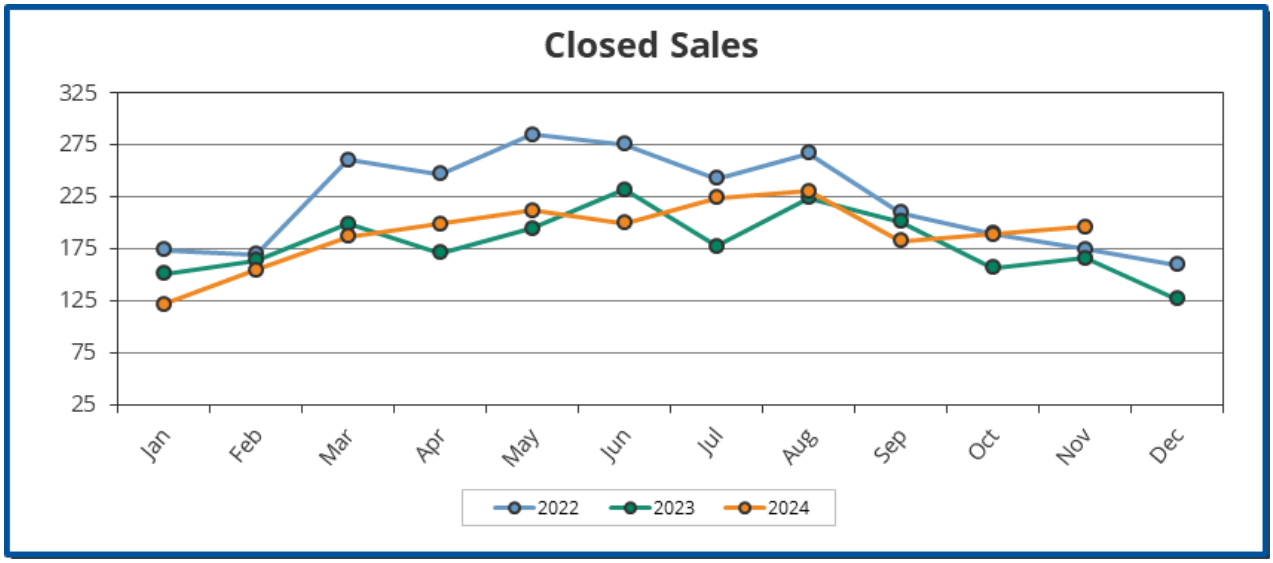
Pending Sales

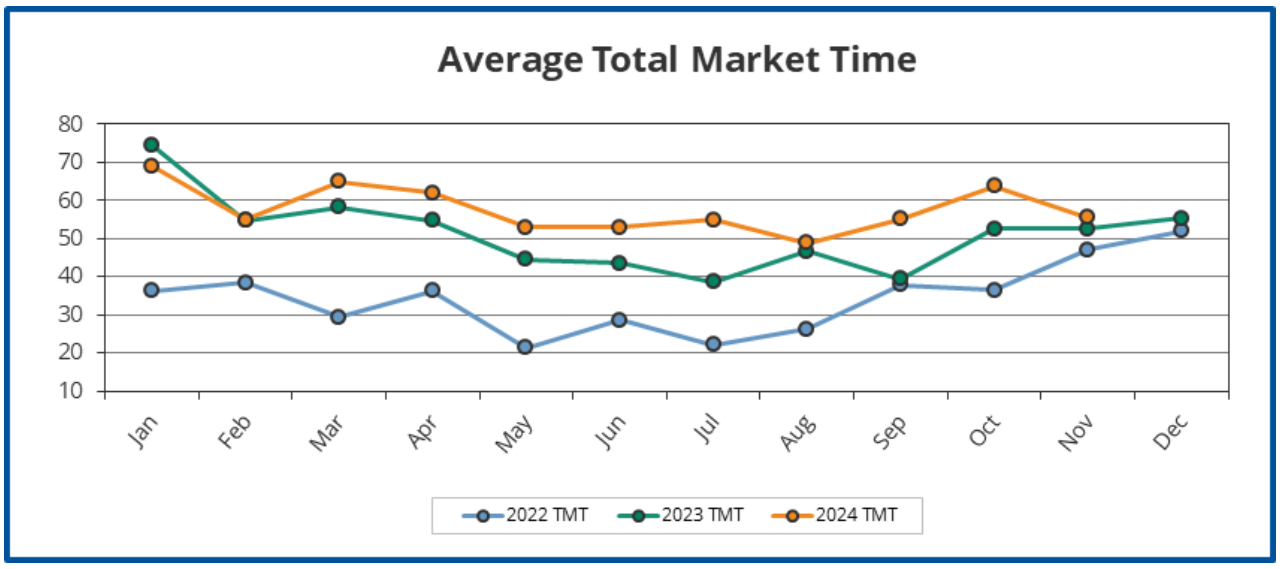


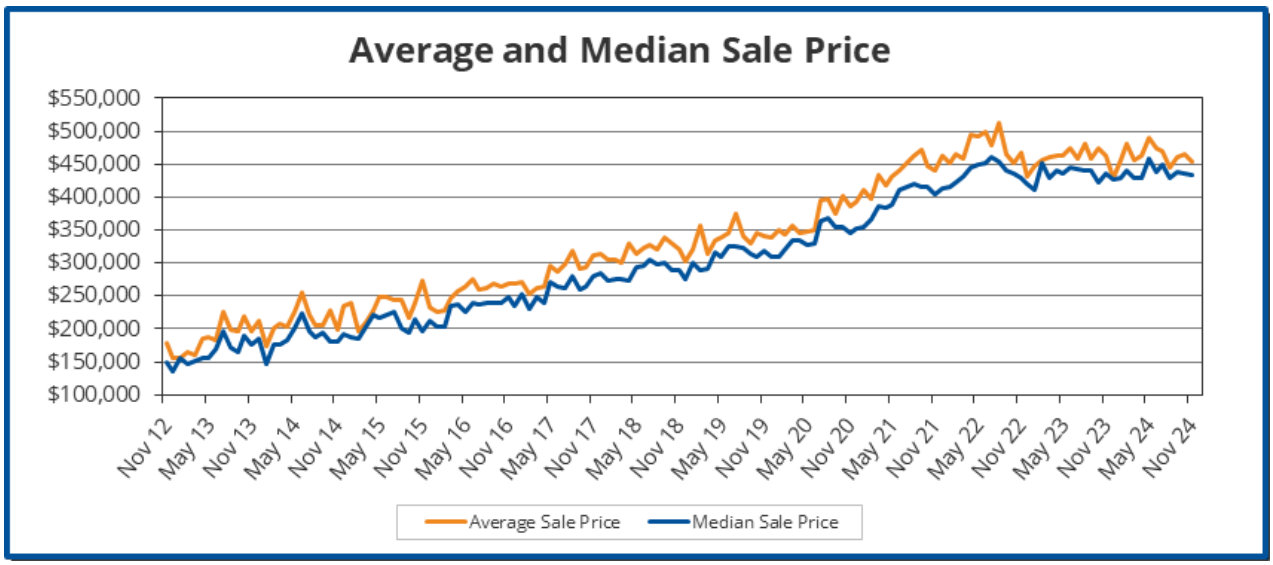
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November 2024 Reporting Period



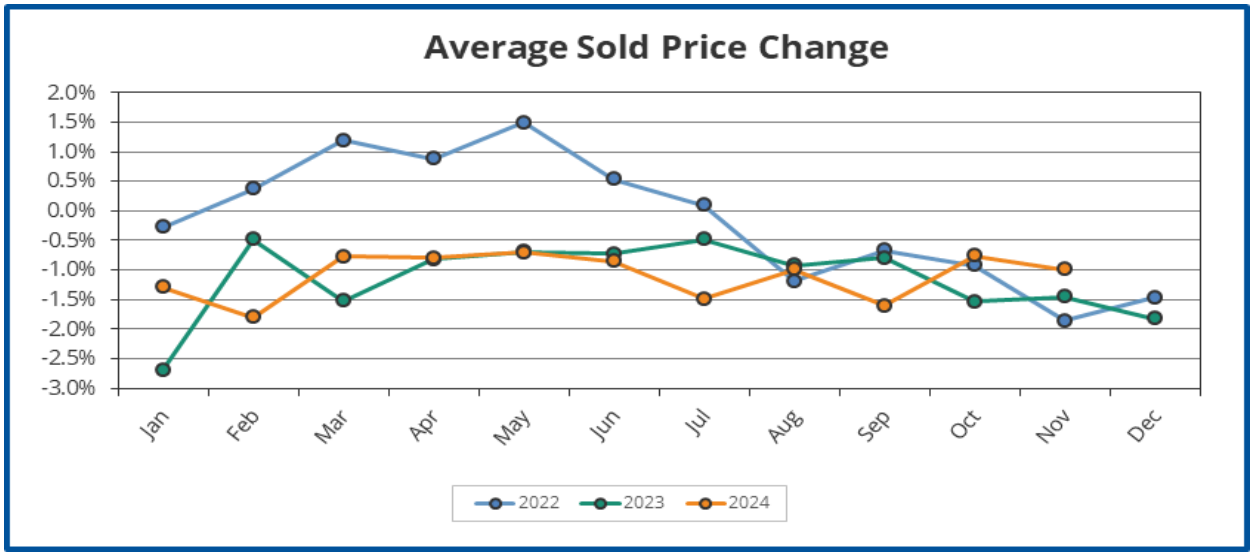


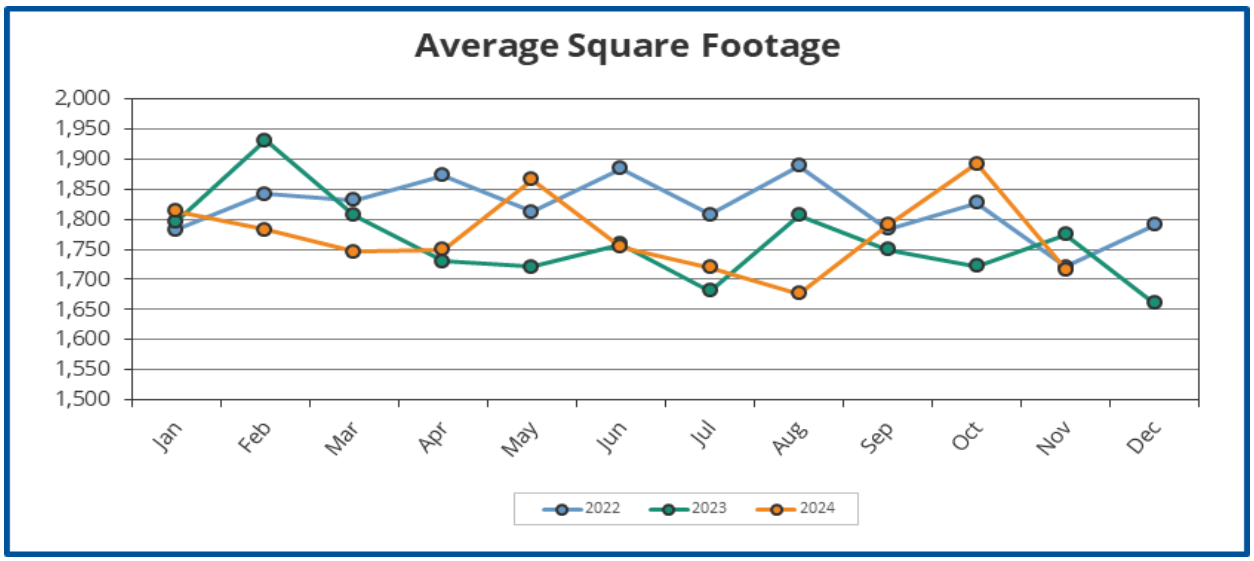


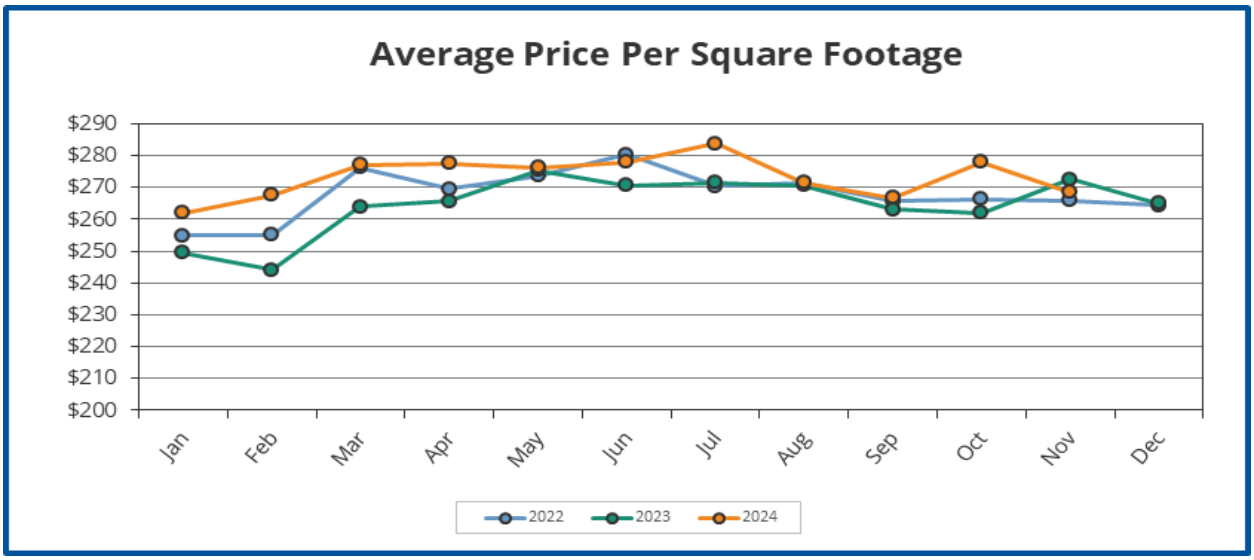
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Polk and Marion Counties

November 2024 Reporting Period







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November 2024 Reporting Period

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 24 v. 23[1]	Closed Sales	Average Sale Price	Total Market Time[3]	New Listings	Pending Sales	Pending Sales 24 v. 23[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	85	23	3	20	-13.0%	19	439,600	73	377	280	2.2%	283	455,400	427,000	-7.0%	3	617,700	17	327,500	3	425,200
168	West Salem N	22	7	4	17	750.0%	15	559,500	70	165	126	0.0%	112	514,100	465,000	2.2%	-	-	1	120,000	1	410,000
169	West Salem S	9	3	0	4	300.0%	2	360,000	31	51	43	104.8%	39	493,600	485,000	17.4%	-	-	2	142,500	-	-
170	Woodburn	64	35	6	41	115.8%	43	379,600	43	420	334	8.4%	282	394,400	402,500	-3.5%	4	482,500	3	195,700	-	-
	Except Woodburn	122	39	18	41	24.2%	37	520,900	61	629	449	-3.2%	433	542,700	499,900	1.6%	2	1,025,000	25	520,800	5	613,600
170	Marion Except Salem/Keizer	186	74	24	82	57.7%	80	444,900	52	1,049	783	1.4%	715	484,200	450,000	0.4%	6	663,300	28	486,000	5	613,600
171	Southwest Salem	2	2	0	2	0.0%	3	656,700	44	30	22	22.2%	22	533,100	502,800	1.8%	-	-	-	-	1	700,000
172	South Salem	62	17	8	11	0.0%	6	418,300	57	292	207	9.5%	203	519,700	450,000	-2.3%	-	-	1	235,000	3	3,763,300
173	Southeast Salem	44	19	4	18	80.0%	16	523,200	82	248	190	-1.6%	179	482,900	455,000	7.4%	-	-	3	109,800	4	390,000
174	Central Salem	21	7	3	5	-54.5%	7	319,400	84	161	123	1.7%	120	360,600	356,700	3.8%	3	769,000	3	189,800	6	627,700
175	East Salem S	24	15	0	18	28.6%	15	423,600	41	225	195	6.6%	191	425,600	430,000	2.1%	-	-	-	-	2	424,700
176	East Salem N	39	20	4	22	57.1%	18	428,900	34	289	228	47.1%	219	416,000	423,000	12.8%	2	85,000	1	126,000	5	629,600
177	South Keizer	7	2	1	1	-50.0%	4	338,700	23	42	34	9.7%	34	341,300	374,500	-15.5%	-	-	-	-	2	695,000
178	North Keizer	29	11	5	12	9.1%	11	477,400	53	198	141	-4.7%	135	462,300	439,000	0.2%	-	-	1	605,000	-	-
167-169	Polk Co. Grand Total	116	33	7	41	57.7%	36	485,100	69	593	449	6.7%	434	474,000	439,700	-3.3%	3	617,700	20	298,600	4	421,400
170-178	Marion Co. Grand Total	414	167	49	171	34.6%	160	446,000	53	2,534	1,923	6.2%	1,818	461,800	435,200	1.0%	11	587,000	37	418,200	28	920,400
	Polk & Marion Grand Total	530	200	56	212	38.6%	196	453,200	56	3,127	2,372	6.3%	2,252	464,100	436,500	0.1%	14	593,600	57	376,200	32	858,000
220	Benton County	73	13	6	5	-54.5%	13	528,200	68	299	226	22.8%	231	636,700	531,200	17.6%	-	-	14	277,300	1	700,000
221	Linn County	193	50	27	47	-11.3%	66	421,900	72	957	671	2.3%	639	428,900	395,000	4.2%	12	546,500	50	216,600	25	477,100

[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2024 with November 2023. The year-to-date section compares 2024 year-to-date statistics through November with 2023 year-to-date statistics through November.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/23-11/30/24) with 12 months before (12/1/22-11/30/23).

[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: September 2022 vs September 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-September 2021 vs Jan 2022-September 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.

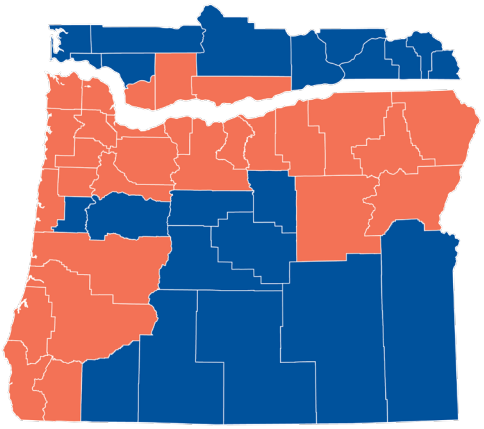
Additional Resources for RMLS Subscribers:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Video Highlights
- Market Statistical Reports
- Market Trends
- Statistical Summaries

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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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