

# MARKET ACTION

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

Residential Review: Polk and Marion Counties, Oregon

November 2011 Reporting Period

## November Residential Highlights

Comparing November 2010 with November 2011, closed sales increased from 54 to 61, and pending sales rose from 58 to 87. There was also a decline in newly listed properties, as new listings fell from 158 to 133.

A month-to-month comparison of October 2011 with November 2011 shows closed sales decreased from 66 to 61 (-7.6%). Pending sales increased from 77 to 87 (13%), and new listings fell 147 to 133 (-9.5%)

At November's rate of sales, the 947 active residential properties would last about 15.5 months, a drop of 5.7 months compared with the inventory level in November 2010.

## Sale Prices

The average sale price rose by 2.4%, when comparing November 2011 to November 2010, while the median sale price fell by 1.9%.

When comparing the previous month of October 2011 with November 2011, the average sale price decreased from \$176,900 to \$160,500 (-9.3%), while the median sale price also went down from \$151,500 to \$139,500 (-7.9%).

Inventory in Months*			
	2009	2010	2011
January	27.7	23.8	19.1
February	30.2	25.5	19.5
March	25.1	14.8	11.2
April	28.7	19.5	11.2
May	20.1	15.1	10.7
June	15.6	14	9.8
July	13.3	24.2	13
August	16.8	21	10.8
September	16.8	19.1	13.3
October	11.1	17.8	14.5
November	11.6	21.2	15.5
December	12.8	15.9	

\*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.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
<b>Average Sale Price % Change:</b>	-11.3% (\$176,600 v. \$199,100)
<b>Median Sale Price % Change:</b>	-13.6% (\$148,500 v. \$171,900)

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

The Area Report on page 2 now shows data for the city of Woodburn separate from data for the rest of Area 170. Woodburn data is still included in Polk & Marion totals.

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

Polk & Marion Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2011	November	133	87	61	160,500	145,700	138
	Year-to-date	1,915	1,040	968	175,600	145,700	127
2010	November	158	58	54	156,700	148,500	143
	Year-to-date	2,385	805	759	195,700	174,900	119
Change	November	-15.8%	50.0%	13.0%	2.4%	-1.9%	-3.6%
	Year-to-date	-19.7%	29.2%	27.5%	-10.3%	-16.7%	6.4%

\*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.

# AREA REPORT • 11/2011

## 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 2011	Pending Sales 2011 v. 2010 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
167	Polk County Except Salem	86	9	19	12	71.4%	7	151,300	128	182	96	26.3%	83	171,300	140,000	-11.4%	3	444,700	6	109,000	1	93,500
168	West Salem N	57	6	8	8	300.0%	2	280,000	287	113	60	57.9%	56	229,800	206,900	-10.6%	-	-	1	89,000	-	-
169	West Salem S	12	2	1	1	-	2	142,000	58	21	13	0.0%	11	187,200	194,000	-13.9%	-	-	-	-	-	-
170	Woodburn	171	23	16	16	-	16	141,100	159	312	199	-	188	151,200	124,600	-3.0%	1	695,000	-	-	-	-
	Except Woodburn	255	33	34	19	-	20	186,400	139	559	253	-	233	216,000	171,000	-4.8%	6	194,000	13	212,000	2	274,500
170	Marion Except Salem/Keizer	426	56	50	35	9.4%	36	166,300	148	871	452	17.7%	421	187,000	147,000	-5.7%	7	265,600	13	212,000	2	274,500
171	Southwest Salem	2	0	-	-	-	0	-	-	5	6	0.0%	8	178,600	180,000	-29.3%	-	-	-	-	-	-
172	South Salem	61	7	5	3	50.0%	1	110,100	19	103	52	10.6%	52	216,600	193,900	-5.5%	-	-	6	35,500	1	615,000
173	Southeast Salem	83	15	10	11	266.7%	4	181,500	67	181	94	62.1%	85	184,500	171,000	-11.7%	-	-	1	25,000	4	416,200
174	Central Salem	74	10	3	2	100.0%	2	109,500	83	99	65	75.7%	65	119,000	99,900	-19.0%	2	173,000	-	-	1	163,000
175	East Salem S	21	5	3	3	50.0%	0	-	-	49	39	30.0%	36	128,700	105,000	-30.0%	-	-	-	-	-	-
176	East Salem N	53	12	6	6	50.0%	5	124,100	174	136	86	50.9%	84	119,200	119,000	-26.7%	1	2,620,000	-	-	2	192,500
177	South Keizer	7	0	-	-	-100.0%	1	62,500	59	18	12	71.4%	12	120,200	110,700	-16.9%	-	-	-	-	1	153,000
178	North Keizer	65	11	2	6	50.0%	1	165,000	105	137	65	25.0%	55	179,700	160,000	-13.9%	-	-	2	91,300	1	145,000
167-169	Polk Total	155	17	28	21	133.3%	11	173,000	144	316	169	33.1%	150	194,300	168,500	-9.3%	3	444,700	7	106,100	1	93,500
170-178	Marion Total	792	116	79	66	34.7%	50	157,800	136	1,599	871	28.5%	818	172,100	143,500	-11.6%	10	482,500	22	144,400	12	306,200
	Polk & Marion Grand Total	947	133	107	87	50.0%	61	160,500	138	1,915	1,040	29.2%	968	175,600	145,700	-11.3%	13	473,800	29	135,200	13	289,900

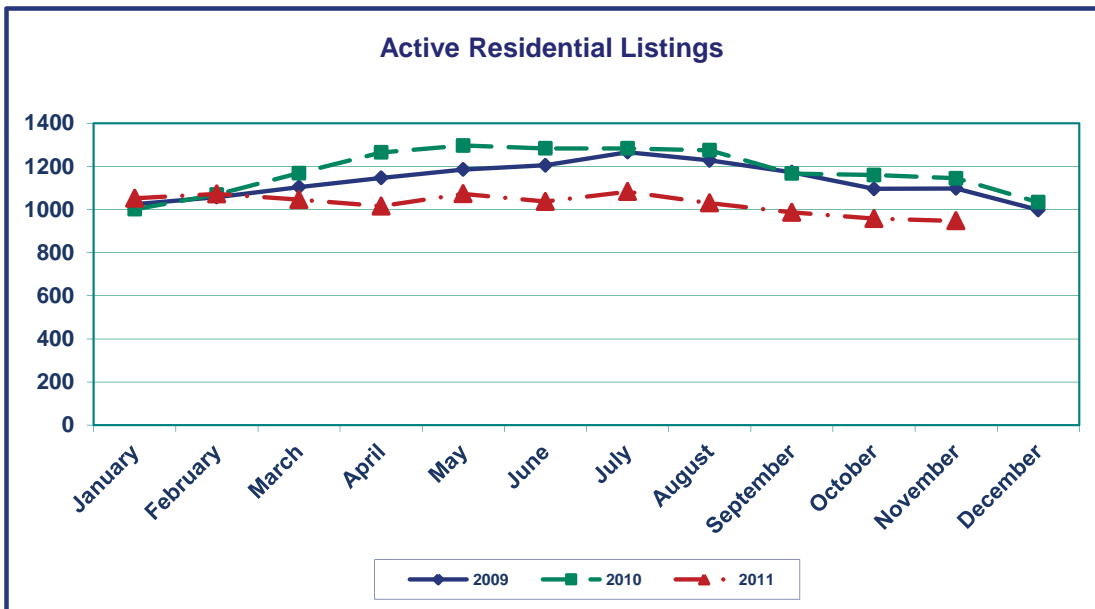
## Benton & Linn Counties, Oregon

220	Benton County	64	12	6	5	-	5	382,200	154	150	69	-	62	252,700	239,500	6.5%	3	185,000	3	541,000	1	52,000
221	Linn County	222	27	27	20	-	11	137,000	138	458	210	-	192	138,800	120,000	-12.8%	7	152,000	9	137,800	3	219,300

## ACTIVE RESIDENTIAL LISTINGS

POLK & MARION COUNTIES, OR

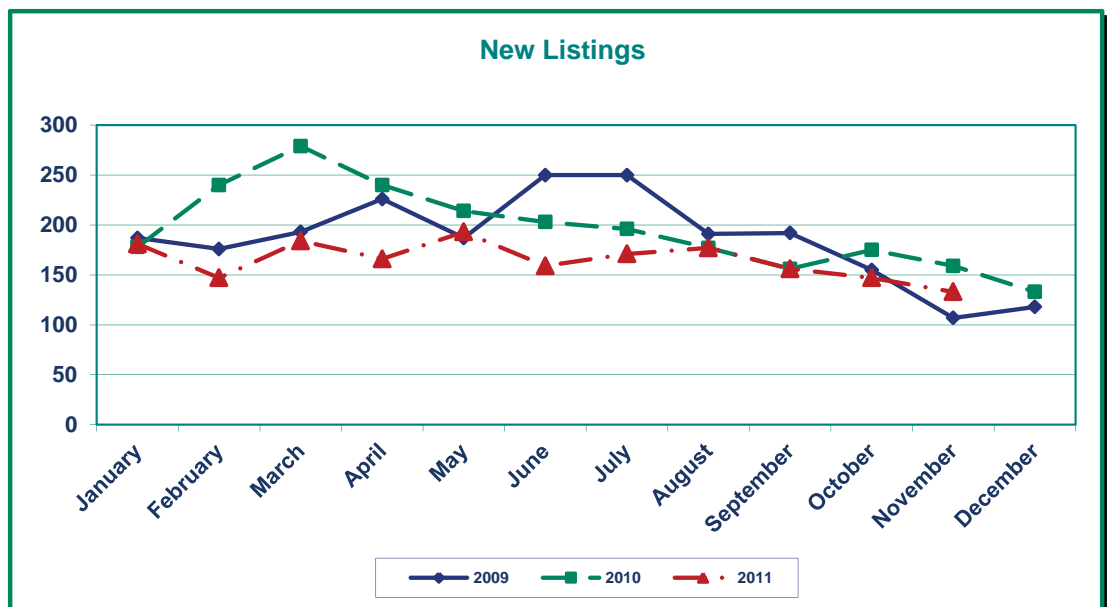
*This graph shows the active residential listings over the past three calendar years in Polk and Marion Counties, Oregon.*



## 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.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2011 with November 2010. The Year-To-Date section compares year-to-date statistics from November 2011 with year-to-date statistics from November 2010.

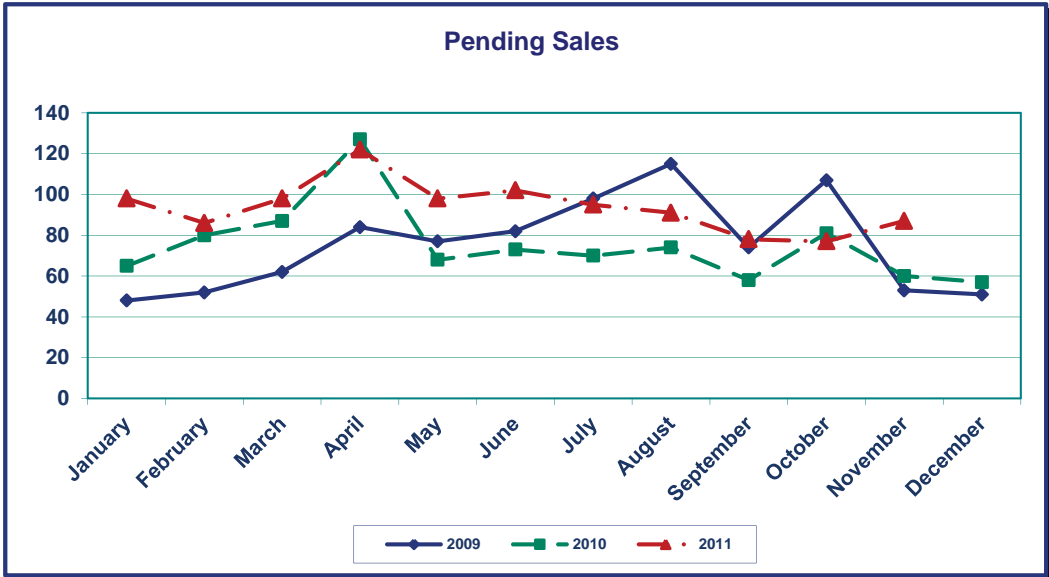
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/10-11/30/11) with 12 months before (12/1/09-11/30/10).

<sup>3</sup> 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

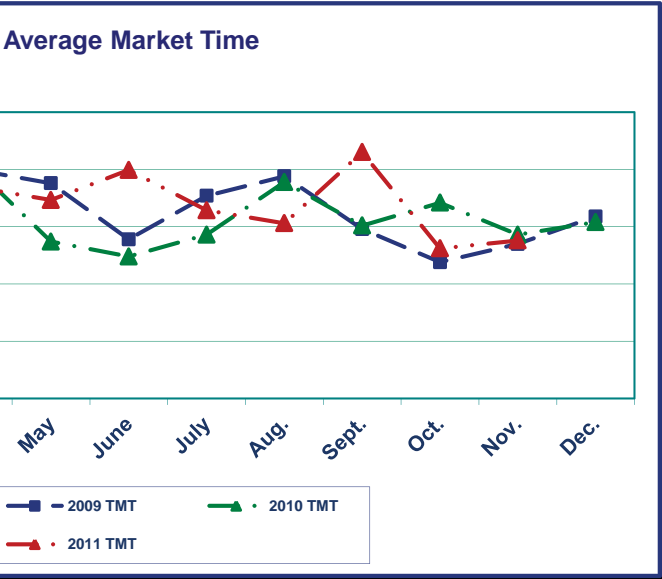
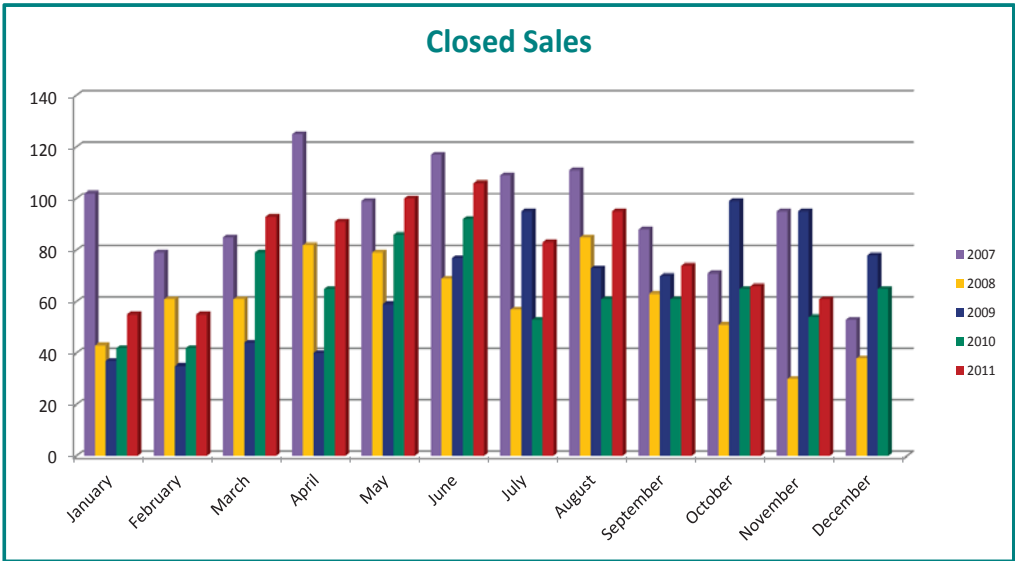
*This graph represents monthly accepted offers in Polk and Marion Counties, Oregon, over the past three calendar years.*



### CLOSED SALES

#### POLK & MARION COUNTIES, OR

*This graph shows the closed sales over the past five calendar years in Polk and Marion Counties, Oregon.*



### 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  
825 NE Multnomah, Suite 270  
Portland, OR 97232  
(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 Edenbowe  
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

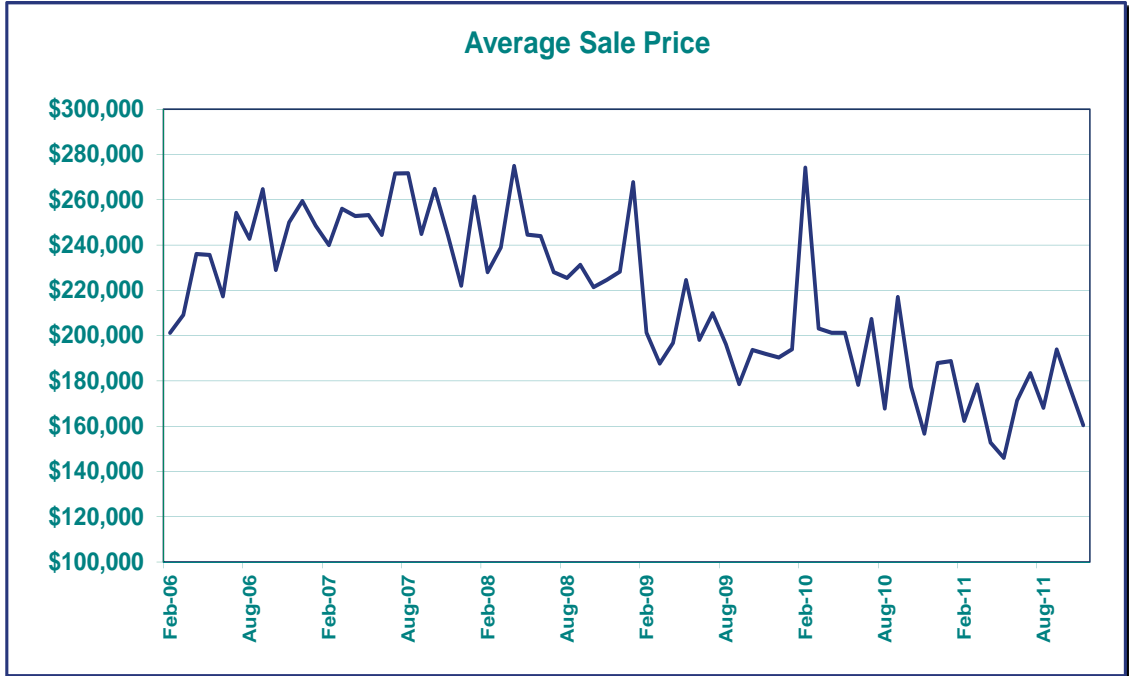
Mid-Columbia  
PO Box 1088  
Hood River, OR 97031  
(541) 436-2956  
Fax: (541) 387-6657

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

### AVERAGE SALE PRICE POLK & MARION COUNTIES, OR

*This graph represents the average 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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