

MARKET ACTION



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

Residential Review: Lane County, Oregon

April 2016 Reporting Period

April Residential Highlights

Lane County saw real estate activity increase this April, with closed sales leading the way. Closings, at 401, ended 5.0% ahead of April 2015 (382) and 9.3% ahead of March 2016 (367). The last April there were more closings was in 2005, when 432 closings were recorded for the month.

Pendings, at 553, fared 6.8% better in April than in March 2016 (518) but fell 0.7% short of the 557 offers accepted the same month last year in April 2015.

Similarly, new listings (586) rose 5.0% over the 558 new listings offered last month in March 2016, but represented a 14.7% decrease from the 687 new listings offered in April 2015.

Lane County saw a slight inventory decrease in April—2.1 months of

inventory is currently available. Total market time remained unchanged in April, sitting at 86 days.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending April 30th of this year (\$246,400) with the average price of homes sold in the twelve months ending April 2015 (\$238,200) shows an increase of 3.4%. The same comparison of the median shows an increase of 3.9% over that same period.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:

+3.4% (\$246,400 v. \$238,200)

Median Sale Price % Change:

+3.9% (\$223,300 v. \$215,000)

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

Inventory in Months*

	2014	2015	2016
January	7.0	5.5	3.3
February	5.7	5.9	2.8
March	4.9	3.7	2.2
April	4.9	3.4	2.1
May	4.9	3.3	
June	4.3	2.6	
July	4.6	2.7	
August	5.0	3.2	
September	4.9	3.0	
October	3.8	2.7	
November	5.5	3.4	
December	4.1	2.2	

*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 number includes proposed and under construction homes.

Data for Florence is reported separately from Greater Lane County. The Residential Review on pages 1, 3, 4, and 6 does not include data from Florence. For data on Florence, see the Area Report on page 2, or the graphs on page 5.

Greater Lane Co. Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2016	April	586	553	401	262,400	232,000	86
	March	558	518	367	244,900	227,000	86
	Year-to-date	2,019	1,786	1,359	248,800	225,000	85
2015	April	687	557	382	239,600	222,500	95
	Year-to-date	2,200	1,641	1,174	236,900	214,500	106
Change	April	-14.7%	-0.7%	5.0%	9.5%	4.3%	-9.3%
	Prev Mo 2016	5.0%	6.8%	9.3%	7.1%	2.2%	0.0%
	Year-to-date	-8.2%	8.8%	15.8%	5.0%	4.9%	-19.5%

AREA REPORT • 4/2016

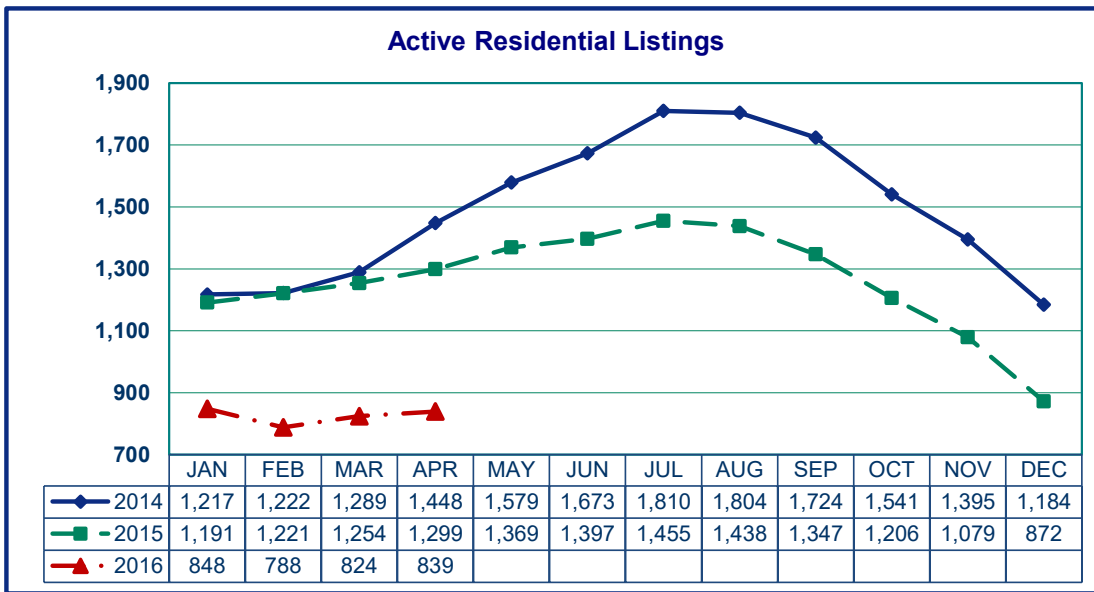
Lane County, Oregon

		RESIDENTIAL																	COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date								Avg. Sale Price % Change ²	Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired,Canceled Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Closed Sales		Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
225	Florence Coast Village	7	2	0	-	-	0	-	-	12	4	33.3%	4	51,600	49,000	18	82.9%	-	-	-	-	-	-	
226	Florence Green Trees	16	5	1	2	-85.7%	3	143,000	55	17	11	-59.3%	9	122,300	110,000	50	26.0%	-	-	1	42,000	-	-	
227	Florence Florentine	7	3	0	3	-25.0%	2	195,000	73	7	5	-54.5%	4	202,100	209,100	49	8.5%	-	-	-	-	-	-	
228	Florence Town	59	31	4	25	56.3%	18	218,900	134	83	75	50.0%	58	214,800	207,500	119	11.5%	4	218,900	4	37,700	1	328,000	
229	Florence Beach	29	8	1	7	16.7%	6	229,600	135	33	23	21.1%	15	271,000	275,000	175	11.4%	-	-	5	80,600	-	-	
230	Florence North	31	11	-	8	100.0%	3	334,700	135	24	20	42.9%	12	287,000	312,500	110	11.8%	2	602,500	2	29,000	-	-	
231	Florence South/ Dunes City	34	11	1	1	-66.7%	2	257,800	191	27	12	-25.0%	9	296,600	345,000	271	14.9%	1	425,000	2	53,800	-	-	
238	Florence East/ Mapleton	16	2	1	4	-20.0%	4	332,600	128	23	12	0.0%	10	242,500	227,000	205	-4.0%	-	-	3	66,700	-	-	
	Grand Total	199	73	8	50	-3.8%	38	236,500	127	226	162	6.6%	121	224,600	209,900	133	11.0%	7	357,900	17	56,600	1	328,000	

232	Hayden Bridge	21	18	1	20	-16.7%	16	273,800	136	61	51	-15.0%	38	237,000	216,300	99	5.9%	-	-	1	99,400	1	220,000
233	McKenzie Valley	58	18	2	6	-45.5%	16	309,300	297	60	36	28.6%	30	311,400	281,600	243	14.4%	1	450,000	5	155,700	-	-
234	Pleasant Hill/Oak	61	25	2	17	-10.5%	15	246,100	191	84	69	38.0%	50	223,300	184,000	119	1.5%	1	84,700	9	157,100	-	-
235	South Lane Properties	118	58	8	51	6.3%	34	261,700	112	198	166	4.4%	114	232,400	196,300	119	9.9%	1	200,000	10	95,700	1	224,000
236	West Lane Properties	47	30	8	28	33.3%	21	208,500	136	112	102	13.3%	84	213,600	210,800	107	5.7%	3	228,300	5	170,000	1	1,900,000
237	Junction City	49	14	5	18	-21.7%	14	244,100	85	79	71	12.7%	57	240,900	232,000	91	-4.5%	-	-	11	101,400	-	-
239	Thurston	53	49	5	43	4.9%	25	222,400	63	148	136	17.2%	97	211,700	199,900	87	5.3%	1	128,000	3	49,100	5	187,800
240	Coburg I-5	8	1	-	2	-71.4%	5	342,600	146	12	13	-18.8%	13	355,500	315,000	175	5.7%	-	-	1	1,600	-	-
241	N Gilham	31	20	1	20	17.6%	15	366,800	59	72	72	20.0%	58	346,100	329,800	67	-2.5%	-	-	-	-	1	262,500
242	Ferry Street Bridge	61	50	4	44	29.4%	27	307,600	44	167	125	5.9%	84	296,900	279,500	58	3.8%	-	-	-	-	3	356,300
243	E Eugene	39	45	4	49	2.1%	31	338,100	62	135	136	20.4%	101	324,200	282,000	84	0.9%	-	-	7	109,400	7	427,800
244	SW Eugene	100	76	9	78	34.5%	48	342,900	78	238	216	10.8%	160	325,000	298,500	86	0.6%	-	-	12	105,100	7	286,700
245	W Eugene	23	14	3	11	-31.3%	8	194,900	15	56	46	2.2%	39	201,500	180,000	84	-1.7%	1	265,000	1	80,000	2	275,500
246	Danebo	43	49	5	50	-10.7%	44	162,600	28	194	180	-1.6%	143	171,100	184,500	53	7.1%	1	380,000	4	39,800	2	211,500
247	River Road	21	19	2	22	-15.4%	17	217,500	38	73	71	18.3%	53	221,800	210,000	40	9.7%	-	-	-	-	1	175,000
248	Santa Clara	41	48	2	52	0.0%	29	252,800	69	155	144	8.3%	115	246,800	233,000	70	2.8%	-	-	12	67,500	5	224,000
249	Springfield	50	44	5	36	-28.0%	32	189,000	60	147	137	-2.1%	115	181,300	168,000	65	4.4%	6	293,800	2	130,000	11	233,500
250	Mohawk Valley	15	8	1	6	0.0%	4	423,500	225	28	15	25.0%	8	277,000	240,500	148	-16.6%	-	-	4	131,500	-	-
	Grand Total	839	586	67	553	-0.7%	401	262,400	86	2,019	1,786	8.8%	1,359	248,800	225,000	85	3.5%	15	263,700	87	106,000	47	307,500

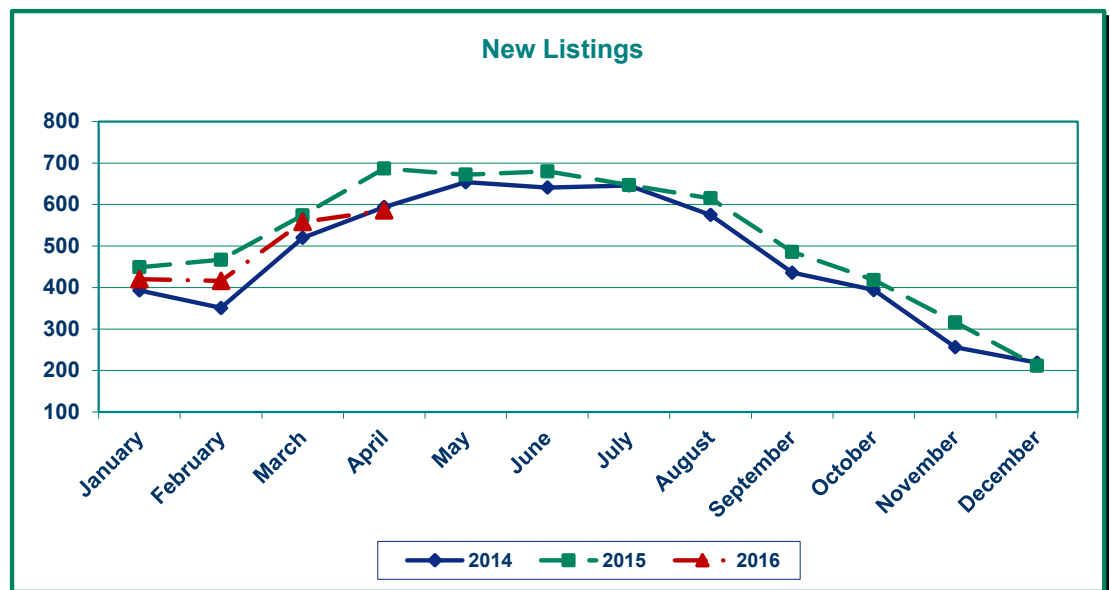
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

This graph shows the active residential listings over the past three calendar years in Greater Lane County, Oregon.



NEW LISTINGS GREATER LANE COUNTY, OR

This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2016 with April 2015. The Year-To-Date section compares 2016 year-to-date statistics through April with 2015 year-to-date statistics through April.

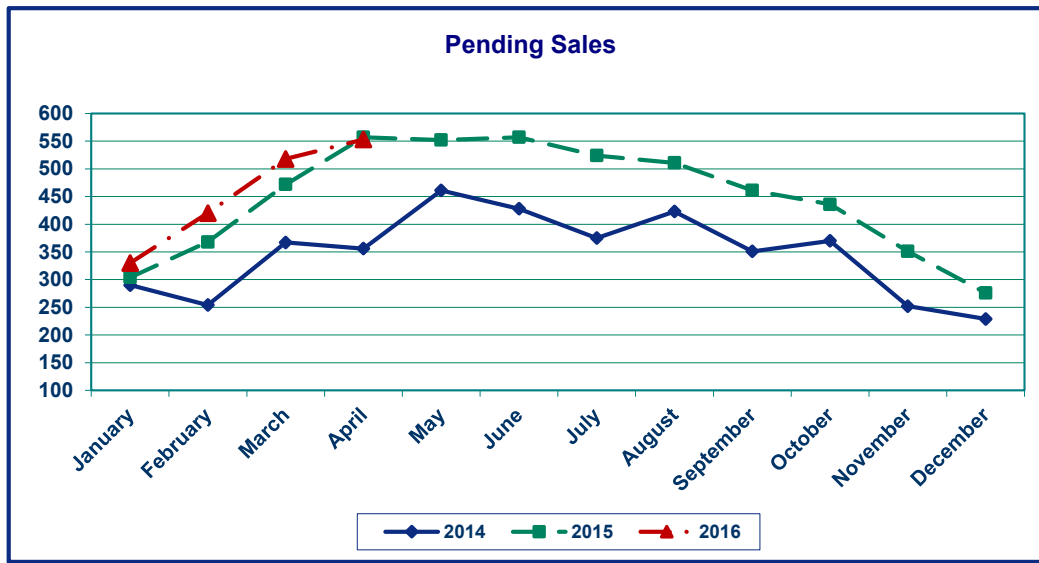
² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/15-4/30/16) with 12 months before (5/1/14-4/30/15).

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

GREATER LANE COUNTY, OR

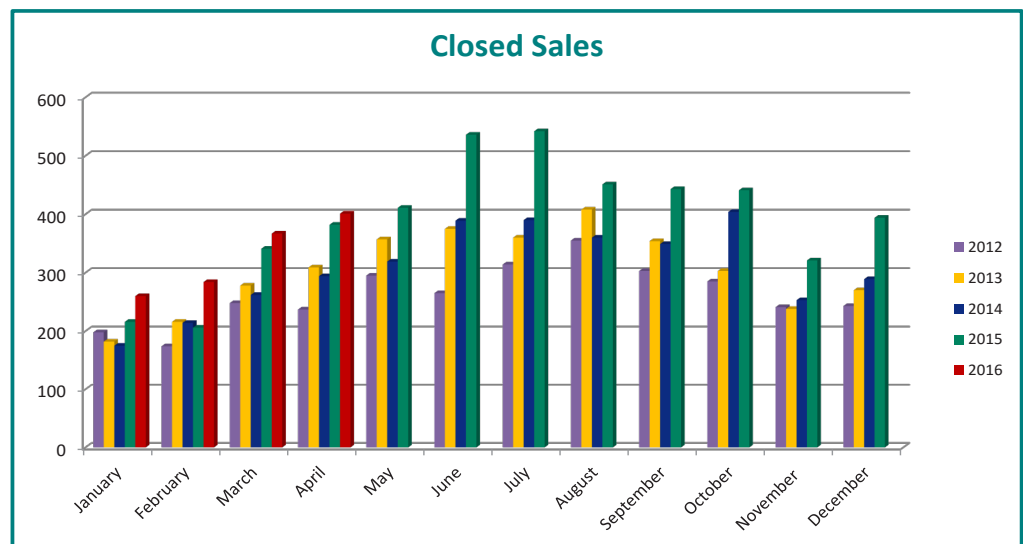
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



CLOSED SALES

GREATER LANE COUNTY, OR

This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.

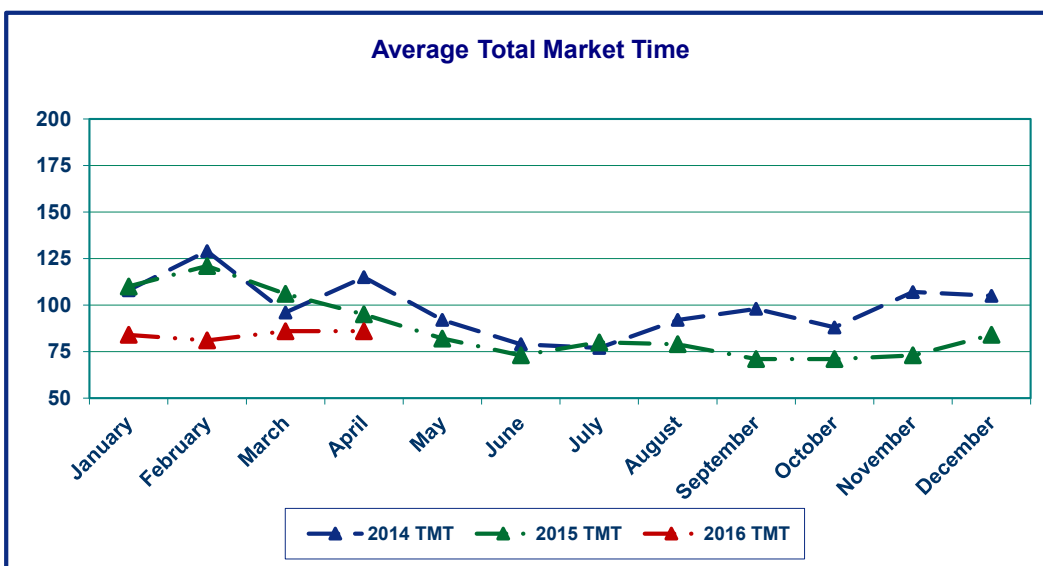


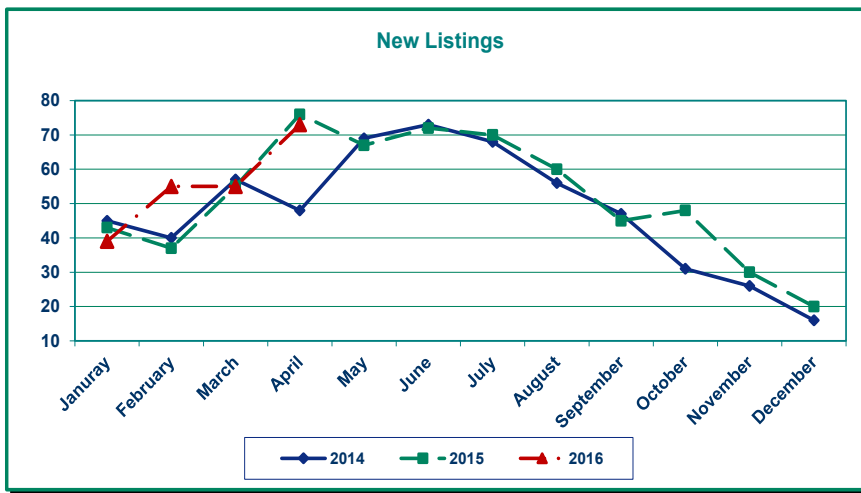
Average Total Market Time

DAYS ON MARKET

GREATER LANE COUNTY, OR

This graph shows the average market time for sales in Greater Lane County, Oregon, over the past three calendar years.





NEW LISTINGS

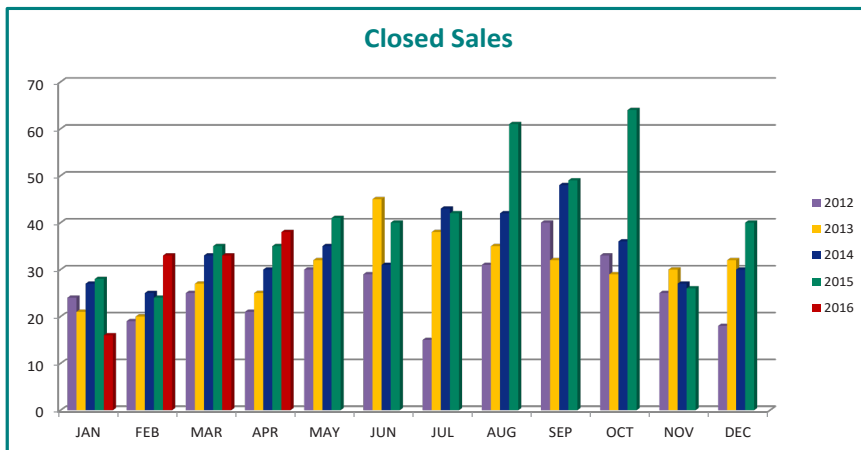
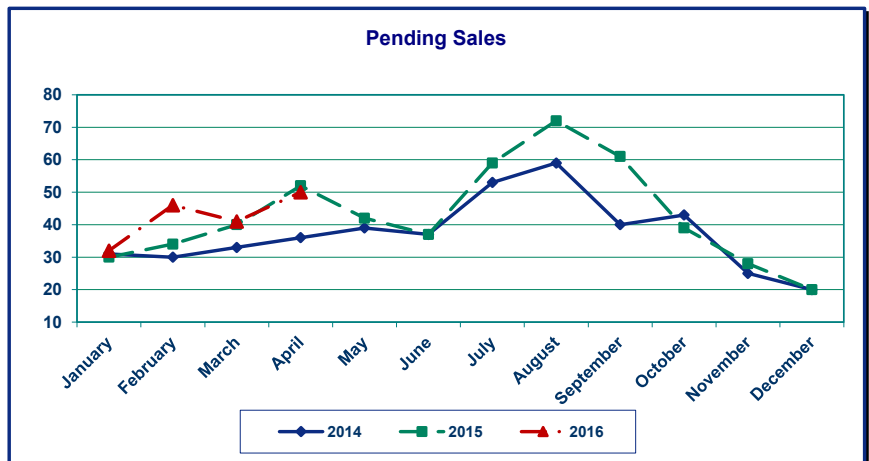
FLORENCE, OR

This graph represents new listings in Florence, Oregon over the past three calendar years.

PENDING LISTINGS

FLORENCE, OR

This graph shows the monthly accepted offers over the past three calendar years in Florence, Oregon.



CLOSED SALES

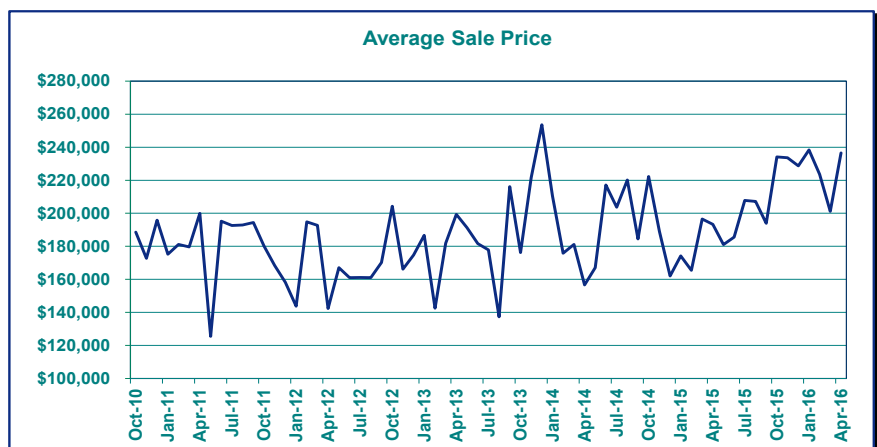
FLORENCE, OR

This graph shows the closed sales over the past five calendar years in Florence, Oregon.

AVERAGE SALE PRICE

FLORENCE, OR

This graph shows the average sale price for all sold homes over the past three calendar years in Florence, Oregon.



SALE PRICE
GREATER LANE
COUNTY, OR

This graph represents the average and median sale price for all homes sold in Greater Lane County, Oregon.

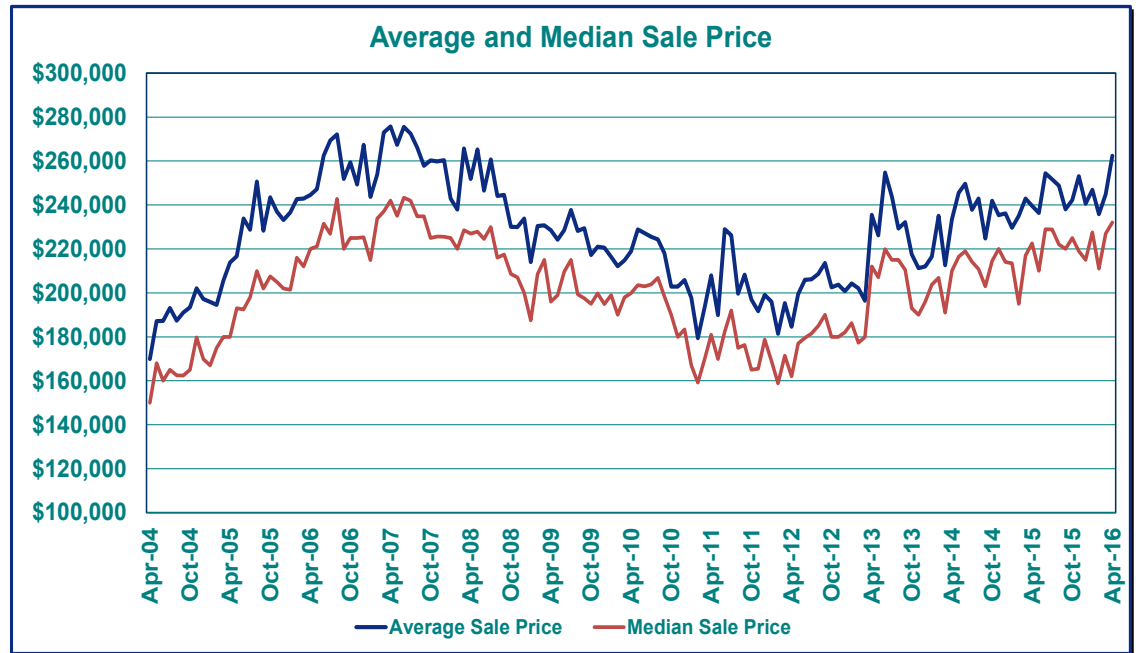
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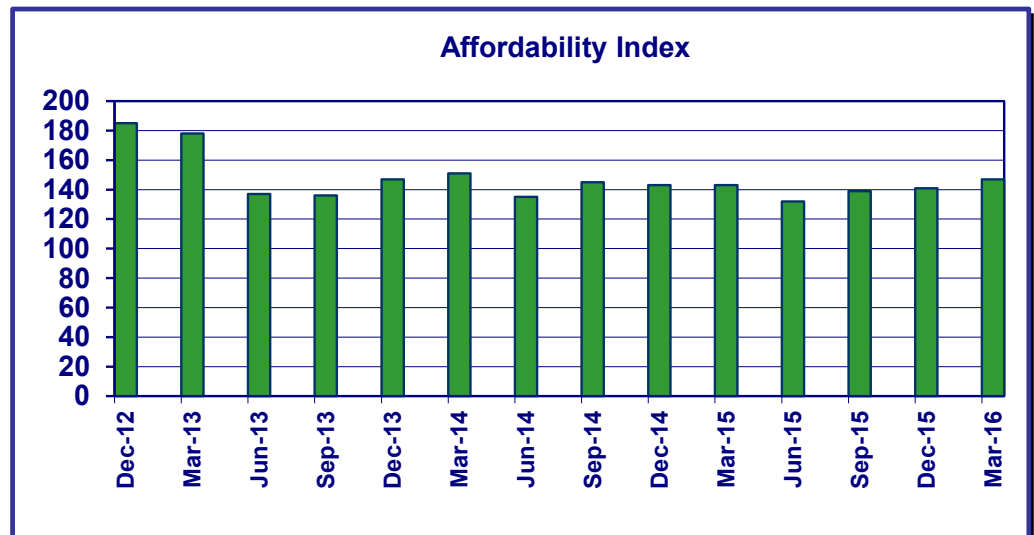
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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in March 2016.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Lane County area is affordable for a family earning the median income. A family earning the median income (\$58,900 in 2016, per HUD) can afford 147% of a monthly mortgage payment on a median priced home (\$227,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.69% (per Freddie Mac).



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