

MARKET ACTION

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

Residential Review: Lane County, Oregon

April 2017 Reporting Period

April Residential Highlights

Lane County saw some warmer activity again this April, although numbers are a bit cooler compared to April 2016. New listings, at 577, ended 1.5% below April 2016 (586) but 7.4% ahead of March 2017 (537).

Pending sales, at 488, decreased 11.8% compared to April 2016 (553) but edged 2.1% ahead of the 478 offers accepted last month in March 2017.

Similarly, closed sales (361) had a 10.0% decrease from the 401 closings recorded last year in April 2016 but pulled 1.7% ahead of the 355 closings recorded last month in March 2017.

Inventory crawled upward in April, ending at 1.8 months. Meanwhile, total market time decreased by 13 days, landing at 56

days.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending April 30th of this year (\$270,400) with the average price of homes sold in the twelve months ending April 2016 (\$246,700) shows an increase of 9.6%. The same comparison of the median shows an increase of 8.4% over that same period.

Inventory in Months*			
	2015	2016	2017
January	5.5	3.3	2.1
February	5.9	2.8	2.2
March	3.7	2.2	1.7
April	3.4	2.1	1.8
May	3.3	2.0	
June	2.6	1.8	
July	2.7	2.5	
August	3.2	2.0	
September	3.0	2.0	
October	2.7	2.1	
November	3.4	1.9	
December	2.2	1.7	

*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.

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

Average Sale Price % Change:
+9.6% (\$270,400 v. \$246,700)
Median Sale Price % Change:
+8.4% (\$242,900 v. \$224,000)

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

Greater Lane Co. Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2017	April	577	488	361	295,200	255,000	56
	March	537	478	355	272,900	250,000	69
	Year-to-date	1,867	1,599	1,300	273,700	247,000	67
2016	April	586	553	401	262,400	232,000	86
	Year-to-date	2,019	1,786	1,359	248,800	225,000	85
Change	April	-1.5%	-11.8%	-10.0%	12.5%	9.9%	-34.7%
	Prev Mo 2017	7.4%	2.1%	1.7%	8.2%	2.0%	-18.8%
	Year-to-date	-7.5%	-10.5%	-4.3%	10.0%	9.8%	-21.9%

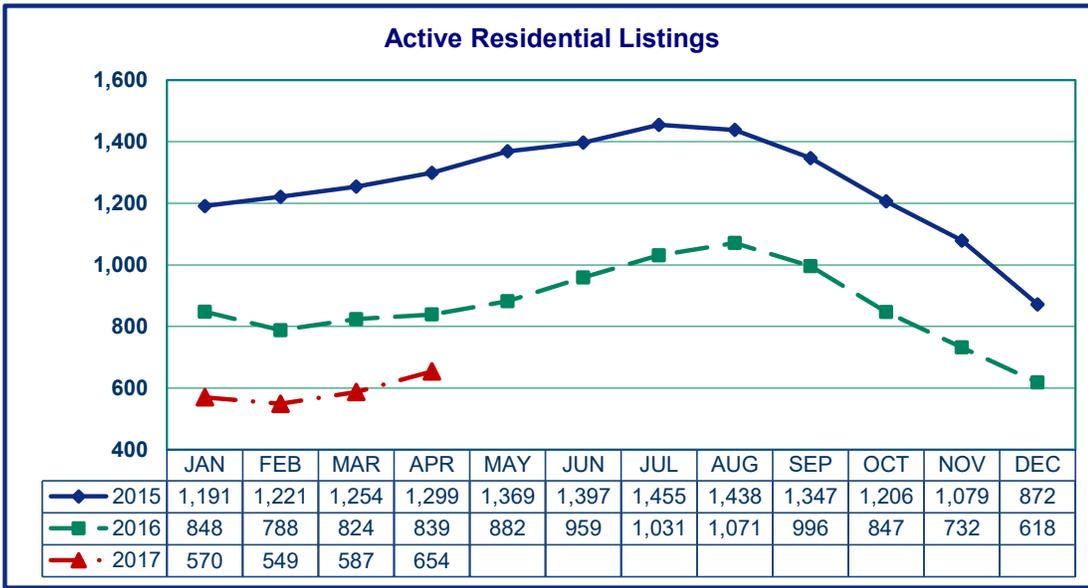
AREA REPORT • 4/2017

Lane County, 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	Pending Sales 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
225	Florence Coast Village	15	3	0	1	-	2	123,500	25	13	6	50.0%	5	96,600	112,000	92	8.8%	-	-	-	-	-	-
226	Florence Green Trees	12	5	0	4	100.0%	0	-	-	20	12	9.1%	7	90,600	69,000	61	-10.7%	-	-	-	-	-	-
227	Florence Florentine	12	5	0	3	0.0%	2	313,000	7	16	12	140.0%	10	274,500	269,800	87	25.4%	-	-	-	-	-	-
228	Florence Town	46	17	2	21	-16.0%	11	220,000	95	65	55	-26.7%	45	223,800	210,000	106	8.9%	2	192,500	6	40,700	2	211,500
229	Florence Beach	20	10	3	6	-14.3%	2	247,300	256	35	27	17.4%	18	276,000	242,800	149	2.5%	-	-	9	53,300	-	-
230	Florence North	24	6	0	3	-62.5%	4	341,100	276	20	15	-25.0%	13	222,200	210,500	198	11.9%	-	-	2	86,000	-	-
231	Florence South/ Dunes City	23	7	1	2	100.0%	5	422,600	166	21	16	33.3%	13	311,400	234,300	228	4.5%	2	250,000	4	142,600	-	-
238	Florence East/ Mapleton	19	8	2	3	-25.0%	2	59,000	52	23	10	-16.7%	8	194,900	168,800	112	-8.5%	-	-	2	130,300	1	105,000
	Grand Total	171	61	8	43	-14.0%	28	263,700	131	213	153	-5.6%	119	230,200	210,000	131	8.5%	4	221,300	23	75,100	3	176,000
232	Hayden Bridge	7	11	-	13	-35.0%	8	307,900	64	40	43	-15.7%	37	258,700	250,000	88	8.6%	-	-	-	-	6	239,000
233	McKenzie Valley	36	17	2	8	33.3%	11	400,800	117	41	31	-13.9%	22	379,000	365,000	111	-0.3%	-	-	5	141,400	-	-
234	Pleasant Hill/Oak	32	24	2	24	41.2%	8	240,300	28	67	55	-20.3%	33	224,500	169,900	159	13.1%	-	-	6	199,300	2	155,800
235	South Lane Properties	103	48	10	45	-11.8%	33	278,100	51	193	151	-9.0%	118	239,700	225,000	83	5.7%	2	802,500	12	118,200	2	232,500
236	West Lane Properties	49	32	3	20	-28.6%	17	262,400	67	113	79	-22.5%	62	246,400	228,300	64	9.5%	-	-	13	114,800	-	-
237	Junction City	27	19	1	19	5.6%	13	304,800	91	62	67	-5.6%	60	268,900	262,500	67	14.6%	1	192,500	10	164,000	1	453,000
239	Thurston	36	45	5	37	-14.0%	25	254,900	53	134	122	-10.3%	97	256,700	250,000	50	14.5%	1	500,000	3	50,200	7	289,100
240	Coburg I-5	8	4	2	3	50.0%	1	275,000	8	16	11	-15.4%	8	344,100	229,000	44	17.2%	-	-	-	-	-	-
241	N Gilham	31	27	5	21	5.0%	19	411,200	59	85	67	-6.9%	57	336,100	280,000	67	8.2%	-	-	-	-	2	368,000
242	Ferry Street Bridge	38	36	2	38	-13.6%	29	284,700	36	136	113	-9.6%	109	310,000	283,000	59	9.1%	-	-	1	115,000	2	464,000
243	E Eugene	50	43	2	32	-34.7%	26	395,300	56	145	113	-16.9%	90	358,500	317,000	60	13.3%	-	-	12	92,800	3	382,700
244	SW Eugene	89	72	8	48	-38.5%	37	445,100	96	202	167	-22.7%	133	365,500	305,000	103	9.6%	-	-	8	219,600	2	311,500
245	W Eugene	14	9	1	12	9.1%	10	215,000	25	51	42	-8.7%	40	228,300	209,000	31	13.6%	1	285,000	-	-	5	408,800
246	Danebo	41	78	5	67	34.0%	45	212,200	18	214	196	8.9%	149	202,700	214,900	37	19.2%	1	244,000	-	-	6	235,200
247	River Road	19	22	2	17	-22.7%	13	219,500	24	67	58	-18.3%	49	246,600	235,000	50	7.8%	-	-	-	-	3	589,300
248	Santa Clara	27	35	2	39	-25.0%	31	281,800	75	134	132	-8.3%	107	273,700	264,000	55	10.5%	-	-	4	84,000	4	247,400
249	Springfield	38	50	5	41	13.9%	30	208,700	42	147	131	-4.4%	109	206,400	187,000	46	13.9%	2	464,000	5	175,600	13	313,700
250	Mohawk Valley	9	5	1	4	-33.3%	5	234,800	159	20	21	40.0%	20	305,200	308,500	165	14.8%	-	-	4	178,400	-	-
	Grand Total	654	577	58	488	-11.8%	361	295,200	56	1,867	1,599	-10.5%	1,300	273,700	247,000	67	9.6%	8	469,300	83	138,800	58	317,500

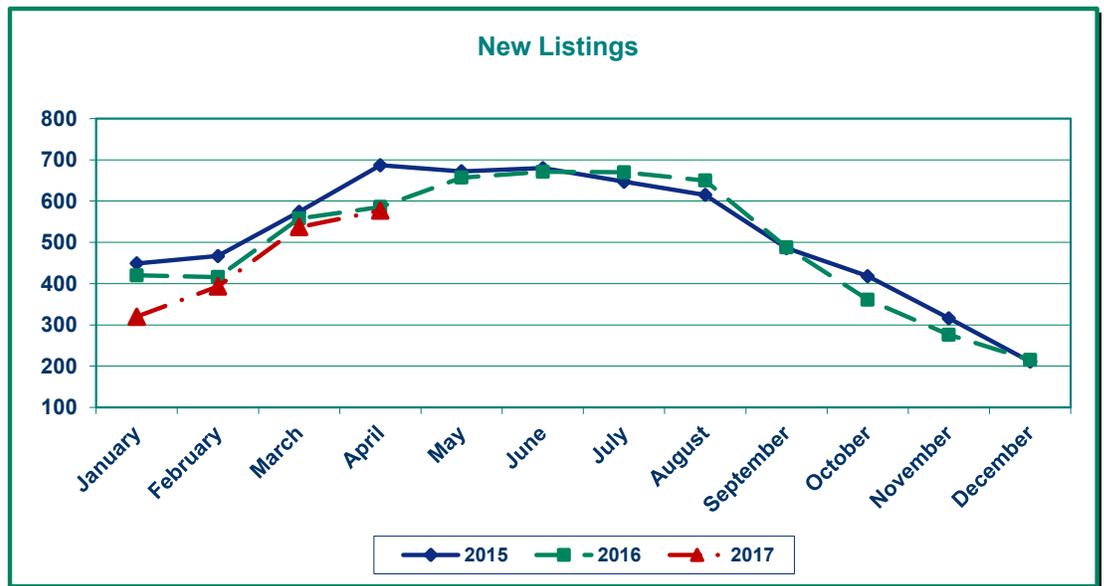
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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 2017 with April 2016. The Year-To-Date section compares 2017 year-to-date statistics through April with 2016 year-to-date statistics through April.

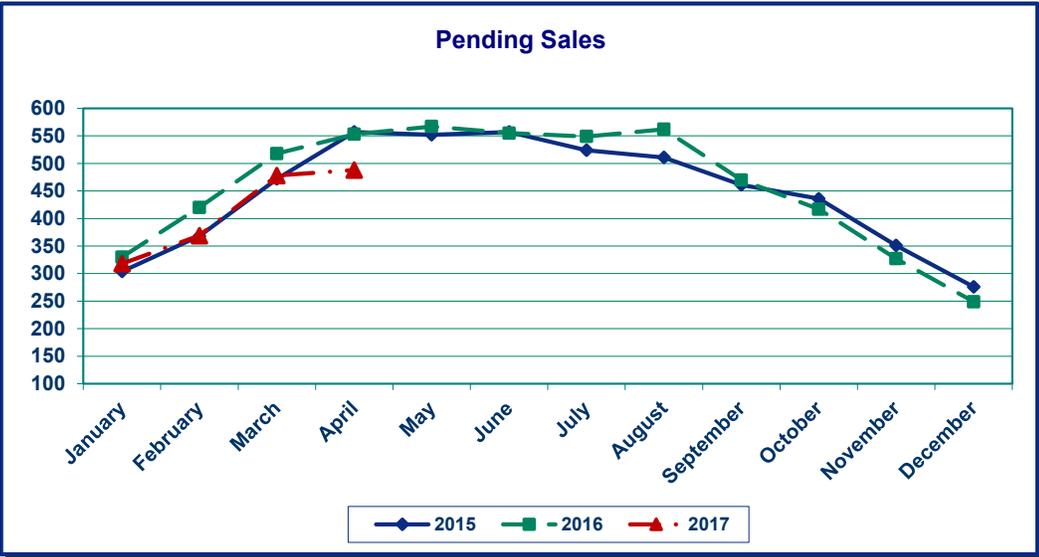
² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/16-4/30/17) with 12 months before (5/1/15-4/30/16).

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

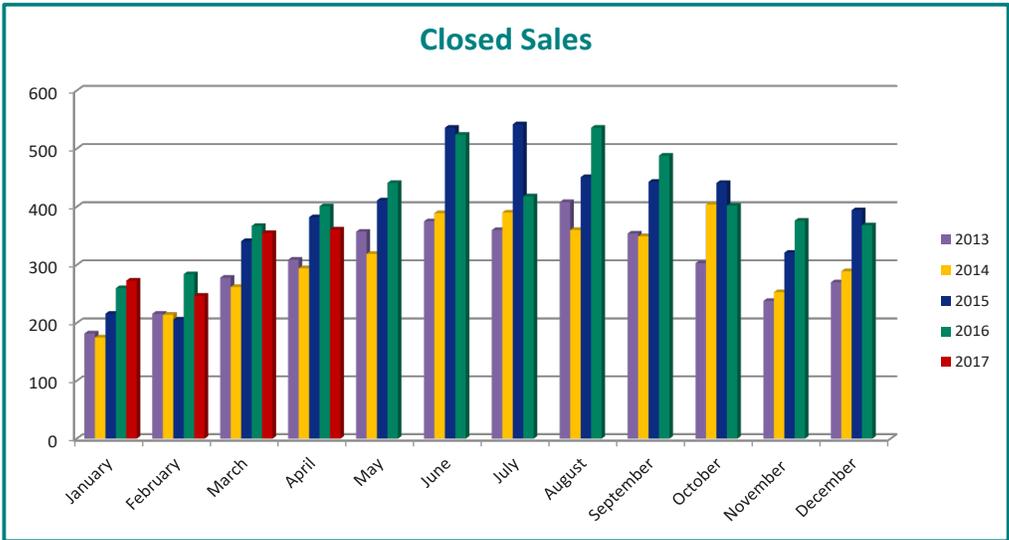
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



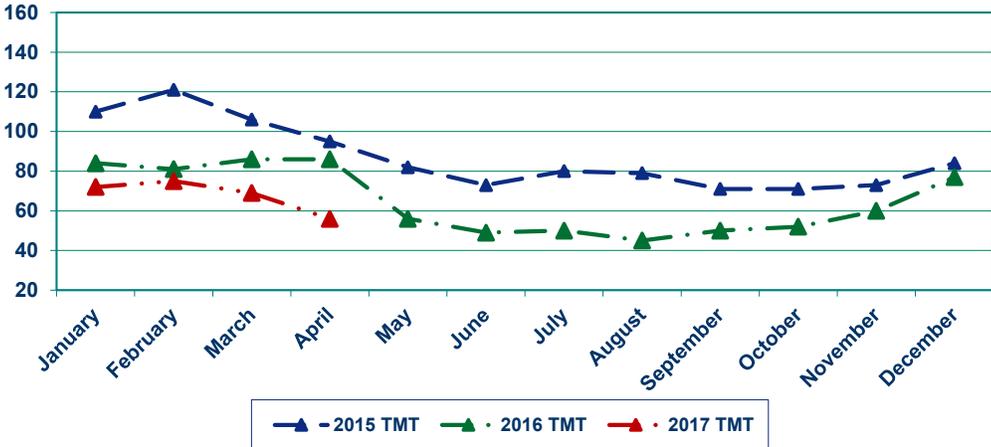
CLOSED SALES

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

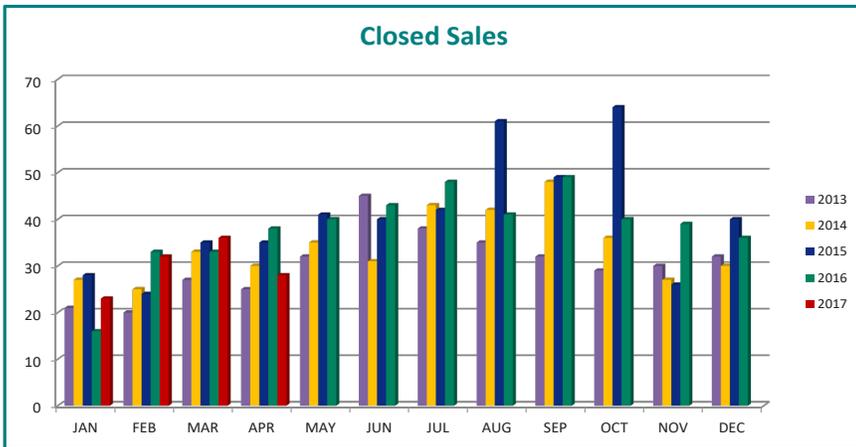
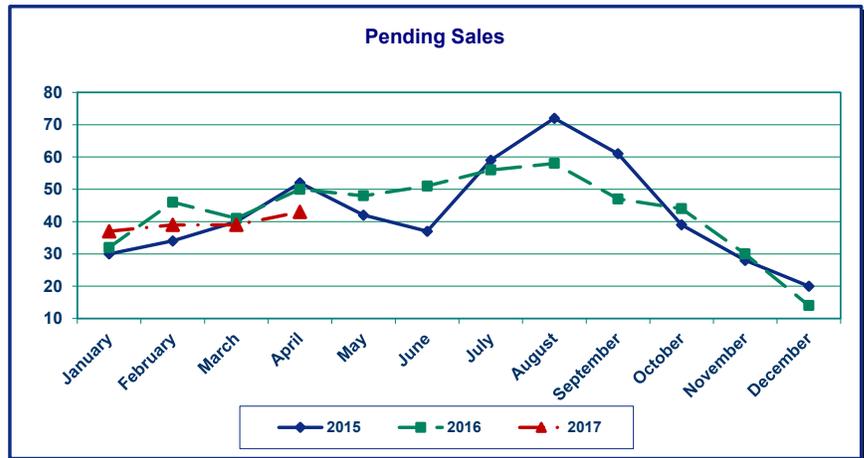
FLORENCE, OR

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.

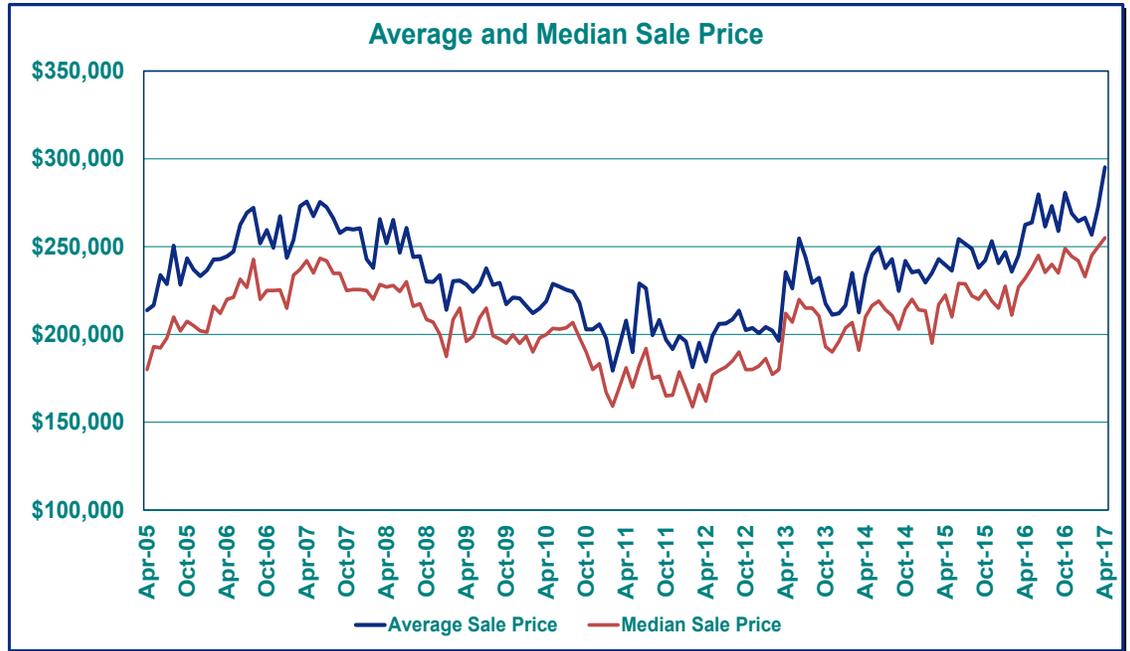


SALE PRICE
GREATER LANE COUNTY, OR

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

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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in March 2017.



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 (\$59,000 in 2017, per HUD) can afford 126% of a monthly mortgage payment on a median priced home (\$250,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.2% (per Freddie Mac).



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