

MARKET ACTION

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

Residential Review: Lane County, Oregon

March 2017 Reporting Period

March Residential Highlights

Activity is warming up for the season in Lane County, although numbers seem to be a bit cooler this year compared to 2016. Closed sales (355) ended 3.3% below the 367 closings recorded last year in March 2016, but were a 43.7% improvement over the 247 closings recorded last month in February 2017.

New listings (537) fared similarly, ending 3.8% under the 558 new listings offered in March 2016 but increasing 36.6% compared to last month in February 2017.

There were 478 pending sales, a 29.5% increase from last month (369) but 7.7% under the offers accepted in March 2016 (518).

Inventory in Lane County edged down to 1.7 months in March. Total market time averaged downward as well, ending at 69 days.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending March 31st of this year (\$268,100) with the average price of homes sold in the twelve months ending March 2016 (\$244,600) shows an increase of 9.6%. The same comparison of the median shows an increase of 7.9% 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	
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.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+9.6% (\$268,100 v. \$244,600)
Median Sale Price % Change:	+7.9% (\$240,000 v. \$222,500)

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

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
2017	March	537	478	355	272,900	250,000	69
	February	393	369	247	256,800	245,000	75
	Year-to-date	1,272	1,133	912	265,400	244,000	70
2016	March	558	518	367	244,900	227,000	86
	Year-to-date	1,418	1,246	936	243,500	222,500	85
Change	March	-3.8%	-7.7%	-3.3%	11.4%	10.1%	-20.6%
	Prev Mo 2017	36.6%	29.5%	43.7%	6.3%	2.0%	-8.0%
	Year-to-date	-10.3%	-9.1%	-2.6%	9.0%	9.7%	-17.1%

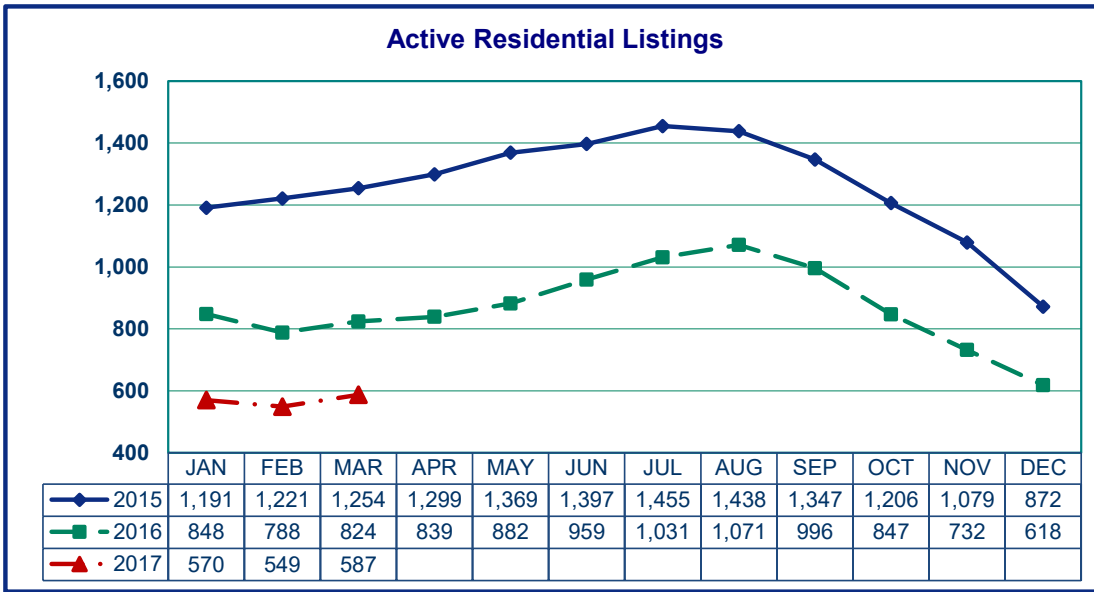
AREA REPORT • 3/2017

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/Canceled 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	11	2	0	2	100.0%	2	85,500	113	10	5	25.0%	3	78,700	65,000	137	7.0%	-	-	-	-	-	-
226	Florence Green Trees	11	5	3	3	200.0%	5	87,000	10	15	9	0.0%	7	90,600	69,000	61	-3.3%	-	-	-	-	-	-
227	Florence Florentine	13	4	0	2	0.0%	3	265,200	127	11	9	350.0%	8	264,900	249,700	107	21.9%	-	-	-	-	-	-
228	Florence Town	50	15	4	8	-57.9%	9	191,400	85	48	35	-31.4%	34	225,100	206,000	109	10.2%	1	300,000	6	40,700	2	211,500
229	Florence Beach	24	10	1	10	66.7%	7	337,400	90	25	21	31.3%	16	279,600	242,800	135	2.4%	-	-	8	49,600	-	-
230	Florence North	23	5	5	5	-28.6%	4	91,300	257	14	12	0.0%	9	169,300	145,200	163	9.3%	-	-	2	86,000	-	-
231	Florence South/Dunes City	19	8	4	7	133.3%	1	172,000	50	13	14	27.3%	8	241,900	182,500	267	2.7%	1	445,000	3	165,200	-	-
232	Florence East/Mapleton	16	4	-	2	0.0%	5	257,300	115	15	7	-22.2%	6	240,200	231,200	133	10.1%	-	-	2	130,300	1	105,000
	Grand Total	167	53	17	39	-4.9%	36	203,000	103	151	112	-1.8%	91	220,000	203,000	131	9.5%	2	372,500	21	74,700	3	176,000
232	Hayden Bridge	8	10	-	8	-50.0%	9	228,200	23	29	30	-3.2%	28	245,800	245,500	98	10.3%	-	-	-	-	4	230,000
233	McKenzie Valley	31	6	1	10	-33.3%	6	377,500	166	24	23	-23.3%	11	357,200	355,000	105	-2.8%	-	-	5	141,400	-	-
234	Pleasant Hill/Oak	37	23	6	16	-30.4%	9	164,500	294	43	34	-37.0%	24	219,000	166,500	192	11.6%	-	-	3	360,800	1	215,000
235	South Lane Properties	100	66	8	47	2.2%	31	235,200	71	142	108	-6.9%	84	226,500	219,000	95	7.5%	1	555,000	11	115,300	2	232,500
236	West Lane Properties	38	34	6	26	-13.3%	19	256,900	68	82	61	-18.7%	42	239,700	224,500	59	6.7%	-	-	9	109,200	-	-
237	Junction City	26	13	4	15	-42.3%	18	270,100	51	43	50	-10.7%	46	260,300	255,000	62	13.1%	-	-	7	135,000	1	453,000
239	Thurston	35	30	7	34	25.9%	38	266,400	54	87	85	-9.6%	71	257,400	249,900	50	13.9%	1	500,000	3	50,200	6	281,800
240	Coburg I-5	8	5	1	2	-33.3%	2	134,400	83	11	8	-27.3%	7	353,900	220,000	49	20.0%	-	-	-	-	-	-
241	N Gilham	31	26	7	24	20.0%	15	353,700	99	58	46	-11.5%	38	298,500	269,800	71	8.6%	-	-	-	-	1	306,000
242	Ferry Street Bridge	34	40	5	32	-20.0%	21	320,300	35	100	76	-6.2%	79	320,500	288,500	69	9.5%	-	-	-	-	2	464,000
243	E Eugene	38	48	8	40	-4.8%	30	373,700	45	102	83	-5.7%	63	342,800	307,000	59	12.8%	-	-	8	107,200	2	416,500
244	SW Eugene	65	62	16	57	-5.0%	36	350,800	120	128	122	-11.6%	92	332,800	301,000	99	8.9%	-	-	5	151,800	2	311,500
245	W Eugene	20	16	5	15	15.4%	12	229,200	24	41	30	-16.7%	28	225,000	204,000	35	13.1%	-	-	-	-	2	649,500
246	Danebo	31	53	6	54	1.9%	39	196,400	45	131	131	2.3%	101	197,300	203,000	46	17.2%	1	244,000	-	-	4	251,200
247	River Road	18	23	1	18	-21.7%	10	271,000	74	46	41	-18.0%	36	256,300	245,000	60	8.2%	-	-	-	-	2	767,500
248	Santa Clara	26	44	3	46	21.1%	24	272,800	44	94	96	2.1%	71	271,300	256,900	47	10.8%	-	-	4	84,000	3	243,200
249	Springfield	33	33	3	29	-21.6%	31	214,600	34	96	92	-10.7%	76	206,300	185,000	48	13.9%	1	228,000	5	175,600	10	335,200
250	Mohawk Valley	8	5	1	5	-16.7%	5	293,000	224	15	17	88.9%	15	328,700	325,000	167	27.2%	-	-	3	176,100	-	-
	Grand Total	587	537	88	478	-7.7%	355	272,900	69	1,272	1,133	-9.1%	912	265,400	244,000	70	9.6%	4	381,800	63	134,800	42	341,800

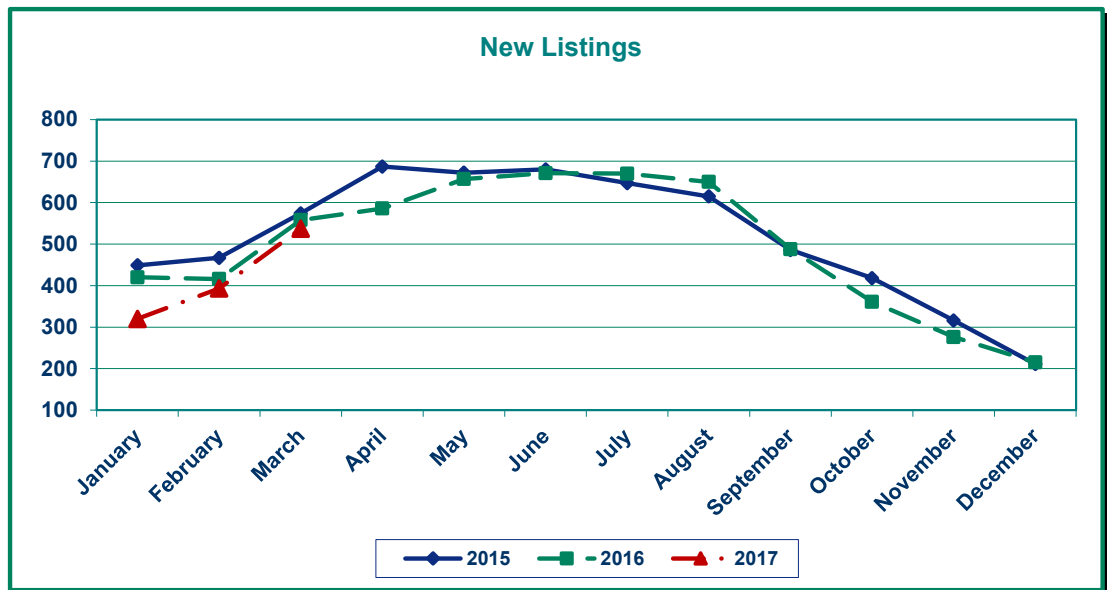
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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

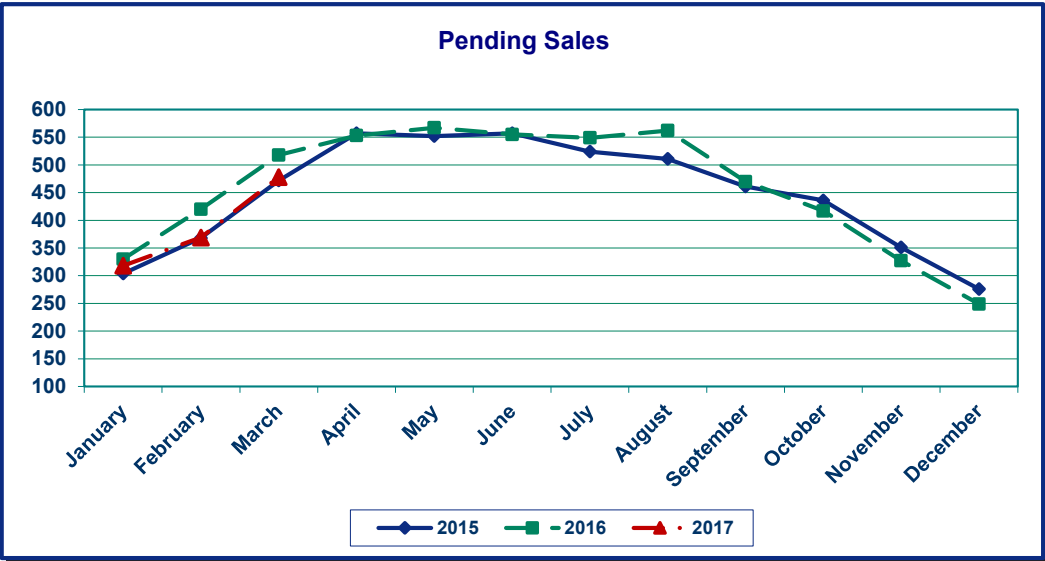
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/16-3/31/17) with 12 months before (4/1/15-3/31/16).

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

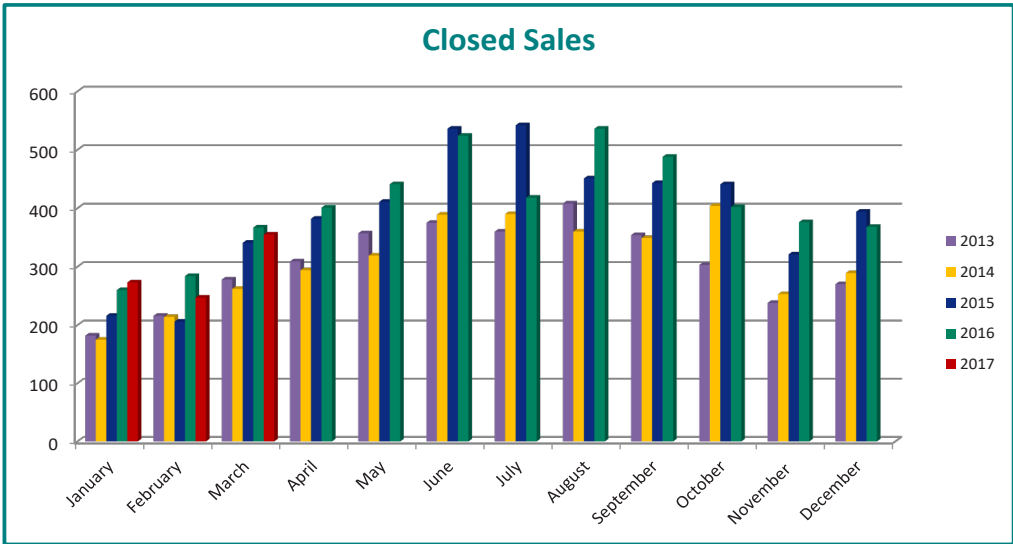
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



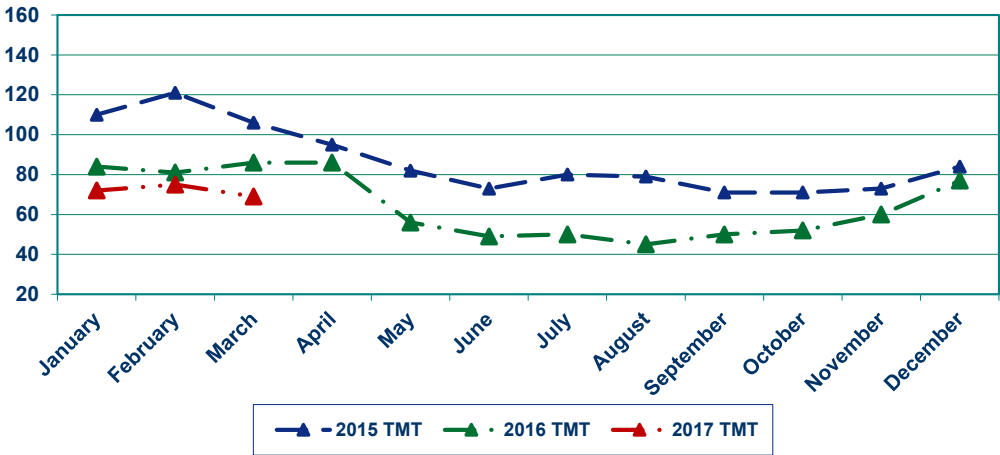
CLOSED SALES

GREATER LANE COUNTY, OR

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



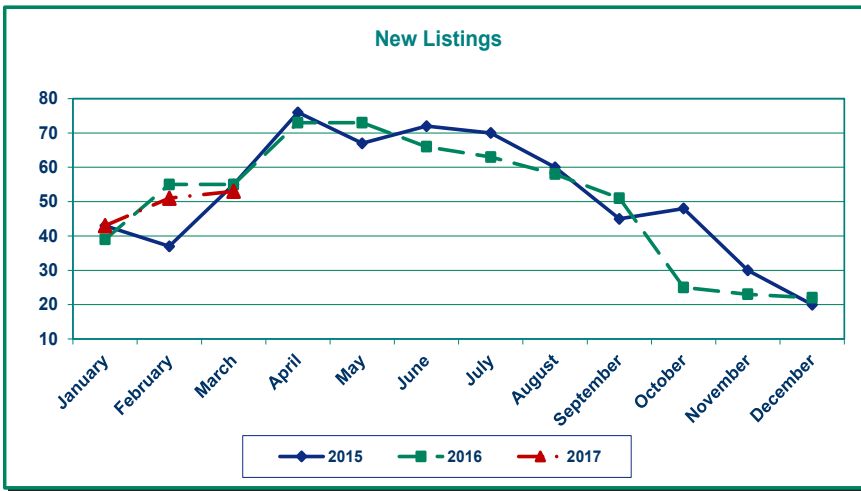
Average Total Market Time



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

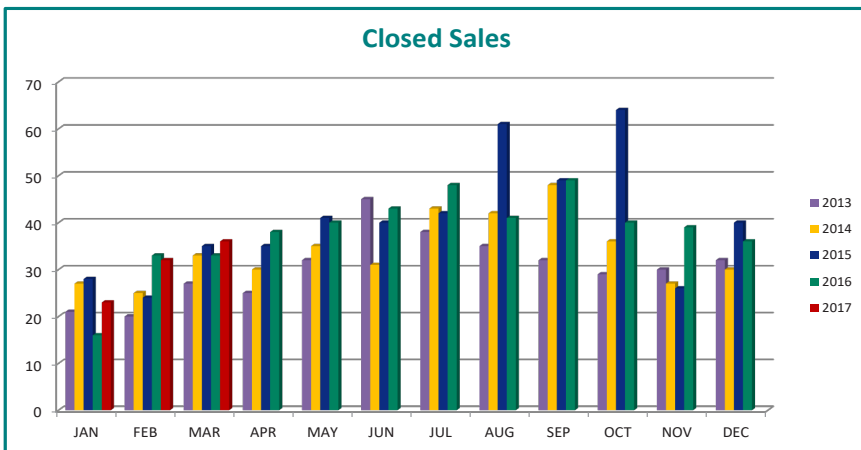
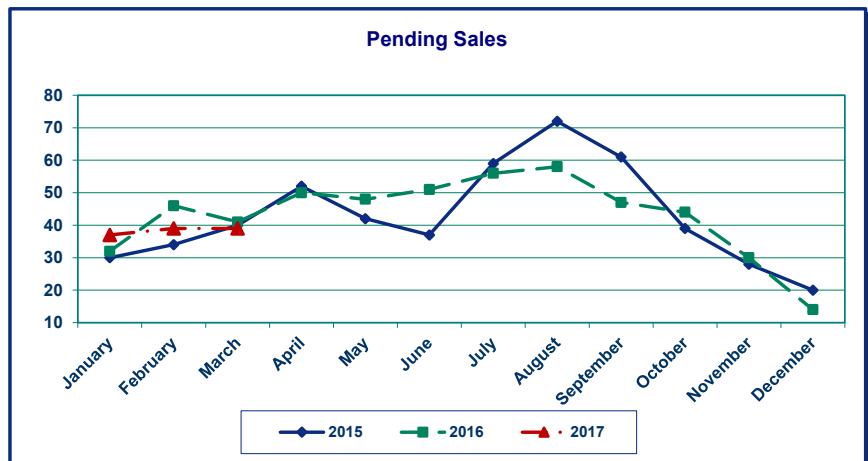
FLORENCE, OR

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

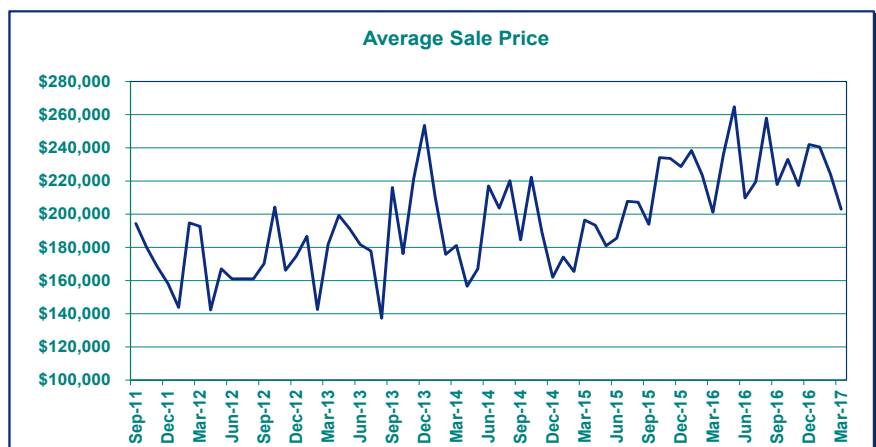
FLORENCE, OR

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.

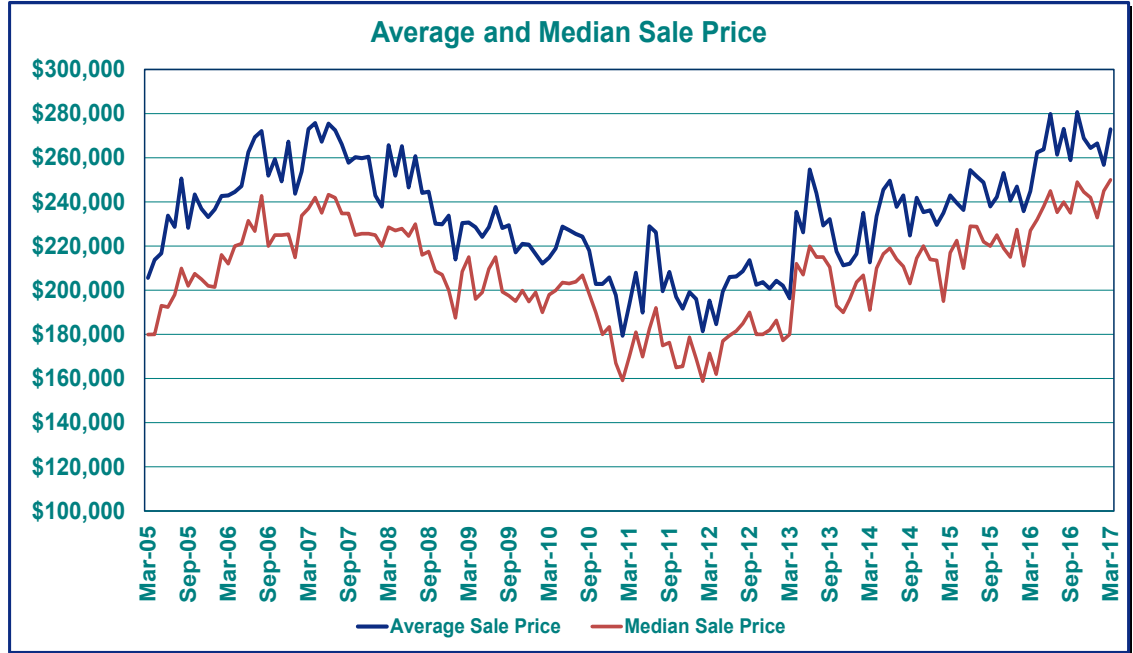
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