

# MARKET ACTION



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Residential Review: Lane County, Oregon

May 2020 Reporting Period

## May Residential Highlights

New listings (485) decreased 30.2% from the 695 listed in May 2019, and increased 18.0% from the 411 listed in April 2020.

Pending sales (465) decreased 15.3% from the 549 offers accepted in May 2019, and increased 31.4% from the 354 offers accepted in April 2020.

Closed sales (311) decreased 34.9% from the 478 closings in May 2019, and decreased 2.5% from the 319 closings in April 2020.

## Inventory and Market Time

Inventory held steady at 2.0 months in May. Total market time increased to 38 days.

## Year-to-Date Summary

Comparing the first five months of 2020 to the same period in 2019, new listings (2,289) decreased 6.2%, pending sales (1,842) decreased 10.1%, and closed sales (1,539) decreased 13.1%.

## Average and Median Sale Prices

Comparing 2020 to 2019 through May, the average sale price has increased 8.9% from \$312,800 to \$340,700. In the same comparison, the median sale price has increased 12.3% from \$285,000 to \$320,000.

| Inventory in Months* |      |      |      |
|----------------------|------|------|------|
|                      | 2018 | 2019 | 2020 |
| January              | 1.7  | 2.2  | 1.9  |
| February             | 1.8  | 2.0  | 1.6  |
| March                | 1.4  | 1.8  | 1.7  |
| April                | 1.5  | 1.7  | 2.0  |
| May                  | 1.6  | 1.5  | 2.0  |
| June                 | 1.7  | 1.6  |      |
| July                 | 1.8  | 1.5  |      |
| August               | 1.7  | 1.6  |      |
| September            | 2.4  | 1.8  |      |
| October              | 2.1  | 1.8  |      |
| November             | 2.2  | 1.7  |      |
| December             | 1.9  | 1.4  |      |

\*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:**  
+6.6% (\$335,800 v. \$315,000)  
**Median Sale Price % Change:**  
+7.8% (\$310,000 v. \$287,500)

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 |
|---|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2020                                    | May          | 485          | 465           | 311          | 340,700            | 319,000           | 38                |
|   | April        | 411          | 354           | 319          | 359,100            | 330,000           | 35                |
|   | Year-to-date | 2,289        | 1,842         | 1,539        | 340,700            | 320,000           | 45                |
| 2019                                    | May          | 695          | 549           | 478          | 330,600            | 295,000           | 44                |
|   | Year-to-date | 2,439        | 2,048         | 1,771        | 312,800            | 285,000           | 55                |
| Change                                  | May          | -30.2%       | -15.3%        | -34.9%       | 3.1%               | 8.1%              | -13.3%            |
|   | Prev Mo 2020 | 18.0%        | 31.4%         | -2.5%        | -5.1%              | -3.3%             | 8.6%              |
|   | Year-to-date | -6.2%        | -10.1%        | -13.1%       | 8.9%               | 12.3%             | -17.5%            |

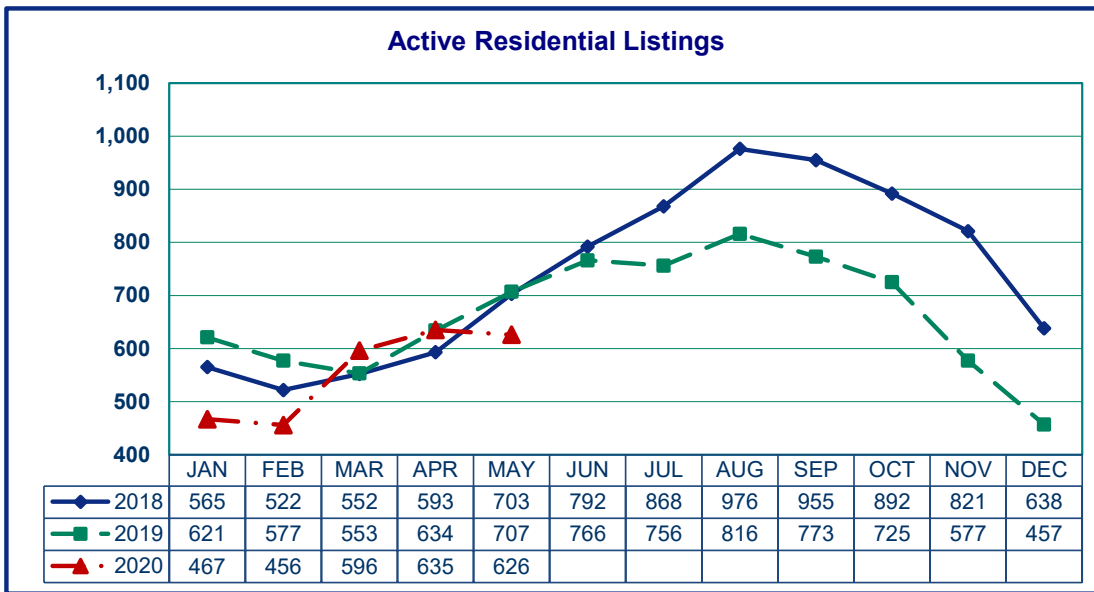
# AREA REPORT • MAY 2020

## 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 2020 v. 2019 <sup>1</sup> | Closed Sales | Average Sale Price | Total Market Time <sup>3</sup> | New Listings | Pending Sales | Pending Sales 2020 v. 2019 <sup>1</sup> | Closed Sales | Average Sale Price | Median Sale Price | Total Market Time | Avg. Sale Price % Change <sup>2</sup> | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price |
| 225 | Florence Coast Village     | 13              | 3            | 0                          | 1             | 0.0%                                    | -            | -                  | -                              | 8            | 5             | -16.7%                                  | 4            | 120,500            | 137,500           | 135               | 19.4%                                 | -            | -                  | 4            | 62,000             | -            | -                  |
| 226 | Florence Green Trees       | 6               | 2            | 0                          | 2             | -50.0%                                  | 1            | 267,500            | 211                            | 10           | 12            | 0.0%                                    | 10           | 157,100            | 155,000           | 133               | -5.9%                                 | -            | -                  | -            | -                  | -            | -                  |
| 227 | Florence Florentine        | 9               | 3            | 0                          | 2             | -33.3%                                  | 4            | 280,500            | 93                             | 17           | 14            | 27.3%                                   | 13           | 301,700            | 299,900           | 53                | 14.6%                                 | -            | -                  | -            | -                  | -            | -                  |
| 228 | Florence Town              | 47              | 13           | 2                          | 13            | -13.3%                                  | 6            | 360,300            | 58                             | 72           | 49            | -25.8%                                  | 47           | 297,300            | 279,000           | 89                | 5.2%                                  | 1            | 750,000            | 12           | 92,200             | 4            | 718,600            |
| 229 | Florence Beach             | 17              | 4            | 1                          | 5             | -                                       | 5            | 347,000            | 64                             | 30           | 19            | -5.0%                                   | 18           | 307,900            | 260,000           | 66                | -6.1%                                 | -            | -                  | 3            | 149,700            | -            | -                  |
| 230 | Florence North             | 17              | 7            | -                          | 9             | 80.0%                                   | 5            | 251,400            | 88                             | 30           | 28            | 21.7%                                   | 22           | 376,000            | 306,300           | 106               | 13.4%                                 | -            | -                  | 5            | 115,400            | -            | -                  |
| 231 | Florence South/ Dunes City | 13              | 5            | 1                          | 8             | 60.0%                                   | 3            | 300,800            | 45                             | 22           | 21            | -4.5%                                   | 17           | 401,300            | 409,000           | 90                | 8.6%                                  | 1            | 190,000            | 6            | 192,800            | -            | -                  |
| 238 | Florence East/ Mapleton    | 13              | 7            | 1                          | 3             | -50.0%                                  | -            | -                  | -                              | 13           | 11            | -38.9%                                  | 15           | 162,600            | 150,000           | 126               | -32.7%                                | -            | -                  | 3            | 238,700            | -            | -                  |
|     | Grand Total                | 135             | 44           | 5                          | 43            | 10.3%                                   | 24           | 310,200            | 76                             | 202          | 159           | -10.7%                                  | 146          | 294,700            | 260,000           | 94                | 4.4%                                  | 2            | 470,000            | 33           | 128,900            | 4            | 718,600            |
| 232 | Hayden Bridge              | 8               | 11           | 0                          | 14            | 16.7%                                   | 8            | 324,100            | 11                             | 61           | 56            | -18.8%                                  | 47           | 341,100            | 310,000           | 21                | 13.8%                                 | -            | -                  | 1            | 132,000            | -            | -                  |
| 233 | McKenzie Valley            | 33              | 12           | 2                          | 11            | 22.2%                                   | 10           | 512,400            | 169                            | 49           | 43            | 79.2%                                   | 40           | 401,800            | 335,000           | 129               | 3.9%                                  | -            | -                  | 10           | 113,700            | -            | -                  |
| 234 | Pleasant Hill/Oak          | 52              | 21           | 4                          | 14            | -33.3%                                  | 12           | 294,000            | 62                             | 107          | 83            | 15.3%                                   | 73           | 332,400            | 265,000           | 68                | -3.8%                                 | 1            | 250,000            | 10           | 101,000            | -            | -                  |
| 235 | South Lane Properties      | 56              | 45           | 4                          | 42            | -8.7%                                   | 22           | 301,800            | 85                             | 182          | 155           | -18.0%                                  | 144          | 313,600            | 280,000           | 71                | 4.8%                                  | -            | -                  | 18           | 172,500            | 1            | 225,000            |
| 236 | West Lane Properties       | 33              | 30           | 5                          | 26            | 18.2%                                   | 22           | 355,000            | 33                             | 127          | 101           | 26.3%                                   | 86           | 330,100            | 312,500           | 49                | 2.1%                                  | 1            | 160,000            | 10           | 131,500            | 1            | 302,500            |
| 237 | Junction City              | 24              | 16           | 4                          | 28            | 16.7%                                   | 9            | 328,600            | 14                             | 92           | 77            | -3.8%                                   | 58           | 337,900            | 315,000           | 45                | 2.2%                                  | 1            | 275,000            | 7            | 152,400            | 1            | 259,900            |
| 239 | Thurston                   | 44              | 38           | 4                          | 36            | 2.9%                                    | 20           | 328,300            | 13                             | 179          | 140           | 3.7%                                    | 100          | 333,800            | 317,500           | 34                | 9.8%                                  | 1            | 1,150,000          | 1            | 45,000             | 1            | 1,513,800          |
| 240 | Coburg I-5                 | 9               | 3            | 0                          | 4             | 300.0%                                  | 2            | 987,500            | 30                             | 17           | 12            | -55.6%                                  | 7            | 688,700            | 550,000           | 87                | 42.1%                                 | -            | -                  | -            | -                  | -            | -                  |
| 241 | N Gilham                   | 48              | 25           | 2                          | 16            | -44.8%                                  | 17           | 374,800            | 63                             | 125          | 87            | 1.2%                                    | 76           | 420,800            | 447,500           | 43                | -0.3%                                 | -            | -                  | 2            | 147,000            | 3            | 407,300            |
| 242 | Ferry Street Bridge        | 44              | 41           | 10                         | 30            | -31.8%                                  | 24           | 382,300            | 36                             | 161          | 124           | -25.7%                                  | 110          | 395,800            | 361,000           | 47                | 9.9%                                  | -            | -                  | 4            | 111,300            | 5            | 401,500            |
| 243 | E Eugene                   | 49              | 38           | 4                          | 33            | -26.7%                                  | 23           | 401,300            | 34                             | 158          | 118           | -16.9%                                  | 103          | 387,800            | 371,000           | 53                | 3.8%                                  | -            | -                  | 8            | 136,000            | 5            | 307,600            |
| 244 | SW Eugene                  | 73              | 49           | 10                         | 43            | -33.8%                                  | 29           | 430,400            | 23                             | 249          | 186           | -10.1%                                  | 169          | 421,900            | 400,000           | 49                | 5.8%                                  | -            | -                  | 6            | 126,000            | 5            | 482,400            |
| 245 | W Eugene                   | 23              | 11           | 3                          | 16            | -46.7%                                  | 9            | 196,400            | 16                             | 87           | 62            | -36.1%                                  | 49           | 267,900            | 265,000           | 39                | 2.7%                                  | 5            | 1,229,200          | 1            | 49,000             | 6            | 317,100            |
| 246 | Danebo                     | 47              | 55           | 5                          | 55            | -9.8%                                   | 30           | 249,200            | 35                             | 246          | 208           | -10.0%                                  | 157          | 249,900            | 275,000           | 31                | 16.9%                                 | -            | -                  | 4            | 101,000            | 7            | 275,700            |
| 247 | River Road                 | 15              | 16           | 0                          | 21            | -4.5%                                   | 15           | 282,600            | 30                             | 89           | 82            | 5.1%                                    | 57           | 290,200            | 299,900           | 22                | 3.3%                                  | -            | -                  | 3            | 68,300             | 3            | 321,900            |
| 248 | Santa Clara                | 23              | 27           | 3                          | 29            | -27.5%                                  | 27           | 335,700            | 12                             | 151          | 130           | -23.1%                                  | 119          | 343,000            | 340,000           | 33                | 4.1%                                  | -            | -                  | 1            | 95,000             | 2            | 341,400            |
| 249 | Springfield                | 36              | 42           | 3                          | 41            | 10.8%                                   | 30           | 262,200            | 28                             | 189          | 163           | -5.8%                                   | 134          | 266,300            | 265,000           | 22                | 11.9%                                 | 3            | 226,700            | 3            | 123,000            | 5            | 330,400            |
| 250 | Mohawk Valley              | 9               | 5            | 0                          | 6             | 0.0%                                    | 2            | 542,500            | 44                             | 20           | 15            | -31.8%                                  | 10           | 445,800            | 454,600           | 85                | 10.9%                                 | -            | -                  | 5            | 190,200            | -            | -                  |
|     | Grand Total                | 626             | 485          | 63                         | 465           | -15.3%                                  | 311          | 340,700            | 38                             | 2,289        | 1,842         | -10.1%                                  | 1,539        | 340,700            | 320,000           | 45                | 6.6%                                  | 12           | 721,800            | 94           | 132,600            | 45           | 369,200            |

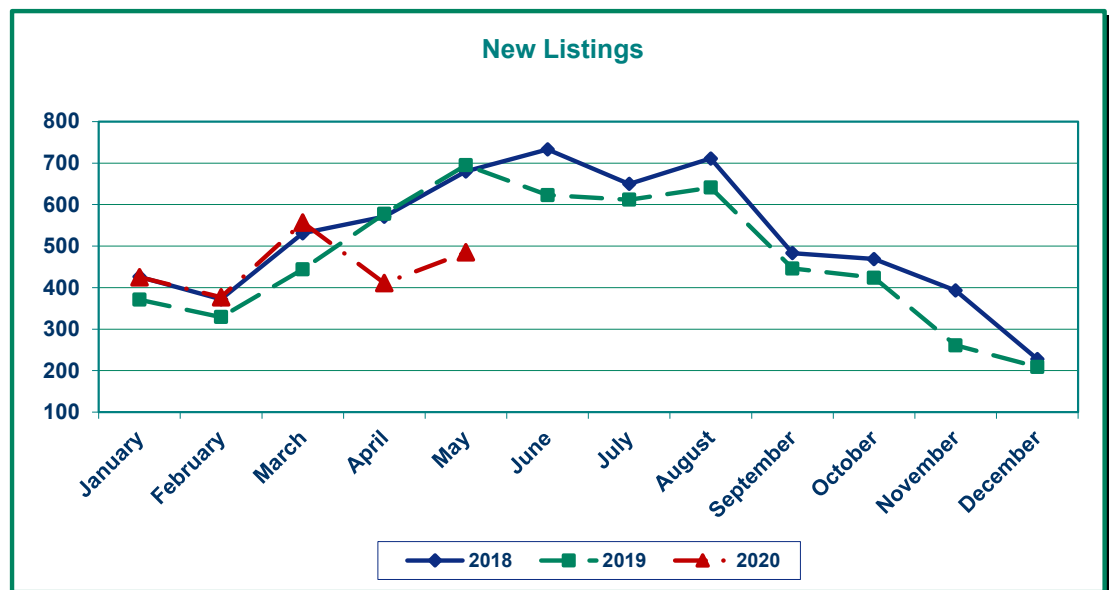
## ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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



## NEW LISTINGS GREATER LANE COUNTY, OR

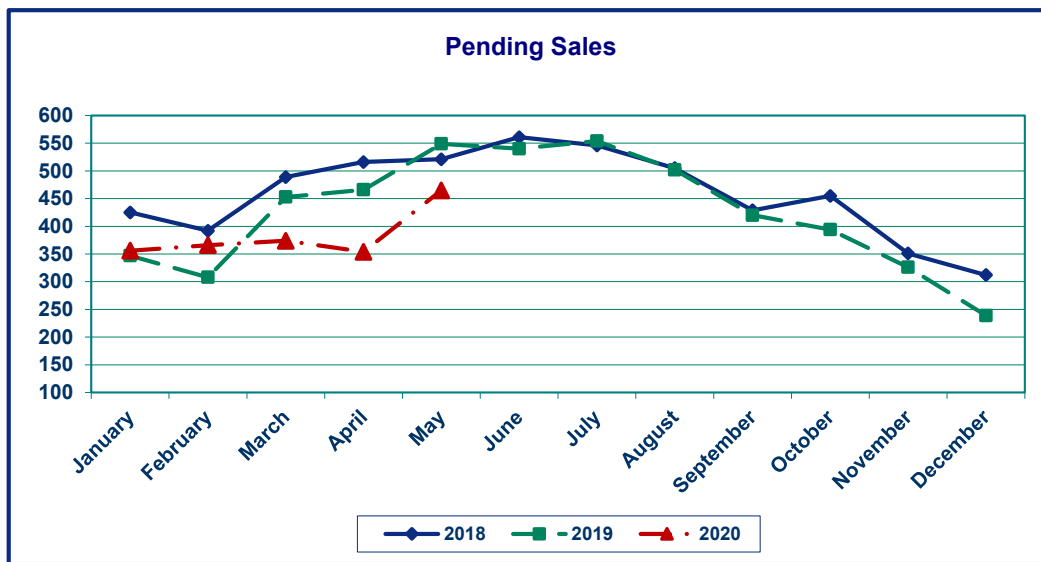
*This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2020 with May 2019. The Year-To-Date section compares 2020 year-to-date statistics through May with 2019 year-to-date statistics through May.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/19-5/31/20) with 12 months before (6/1/18-5/31/19).

<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

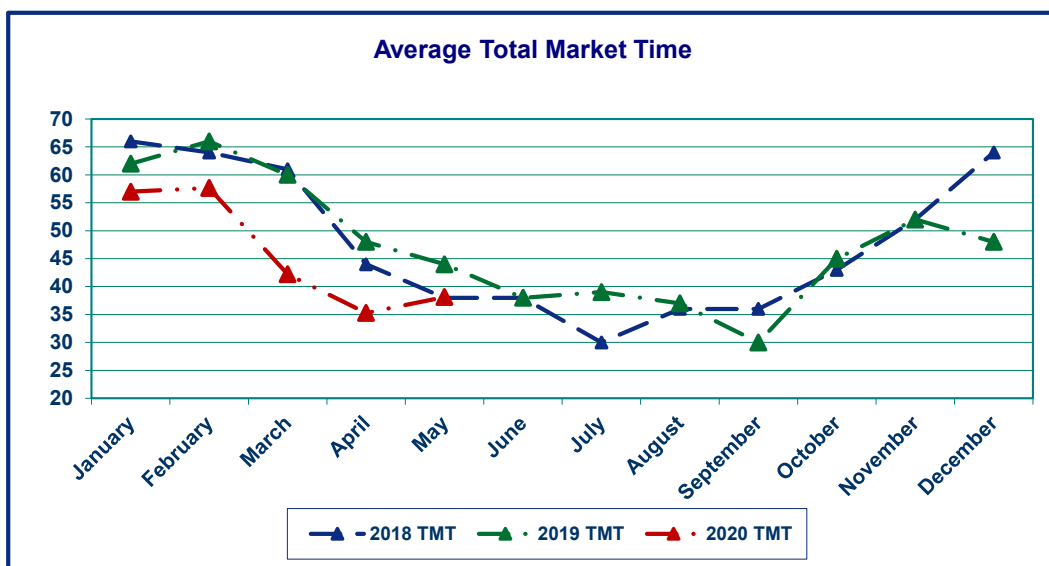
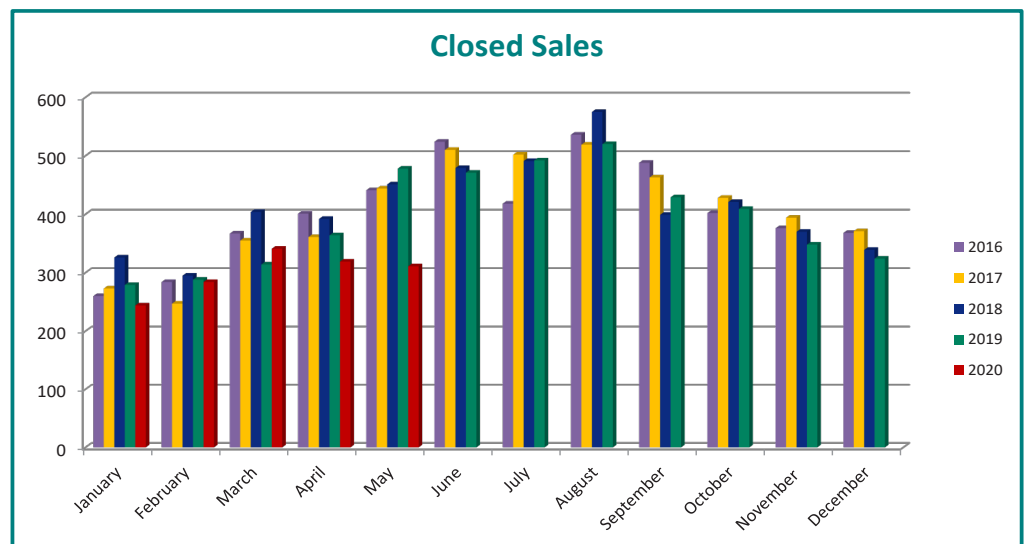
### GREATER LANE COUNTY, OR

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

## CLOSED SALES

### GREATER LANE COUNTY, OR

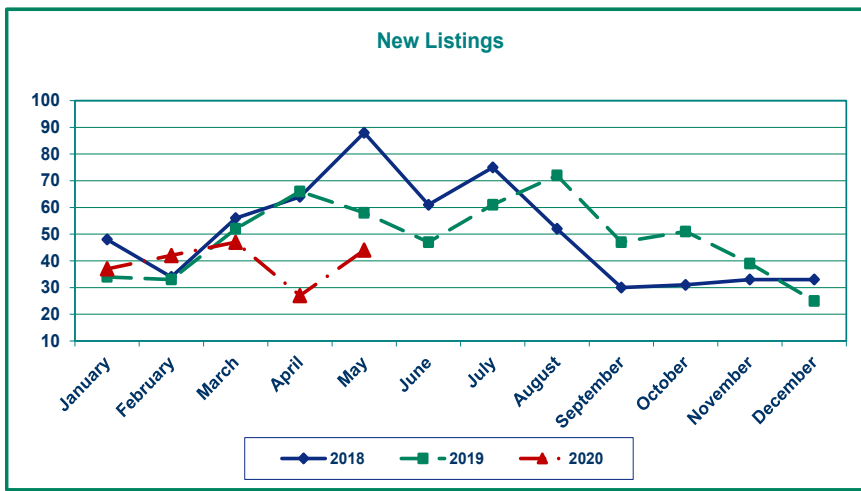
*This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.*



## 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

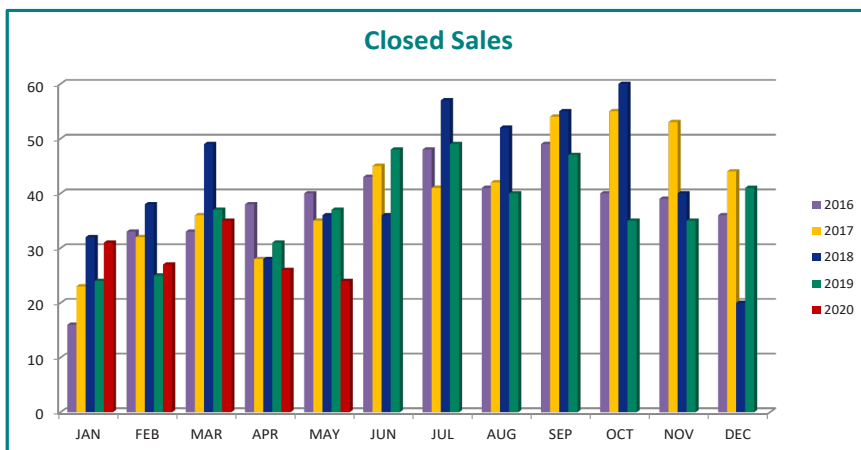
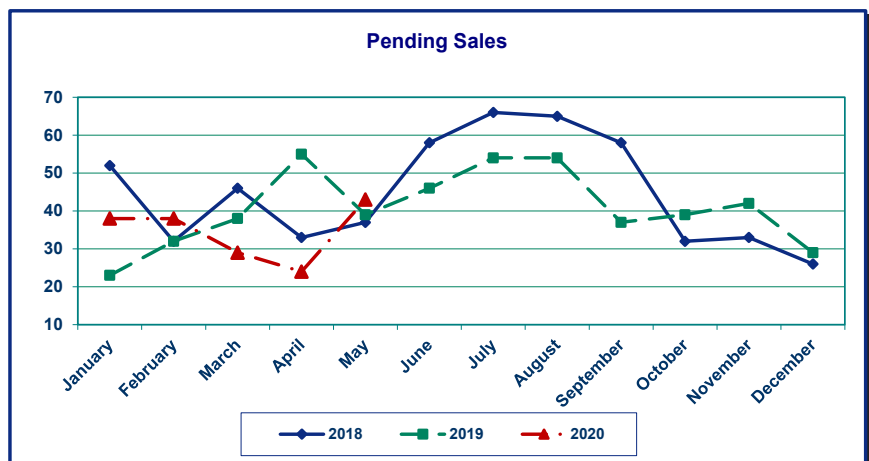
### FLORENCE, OR

*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

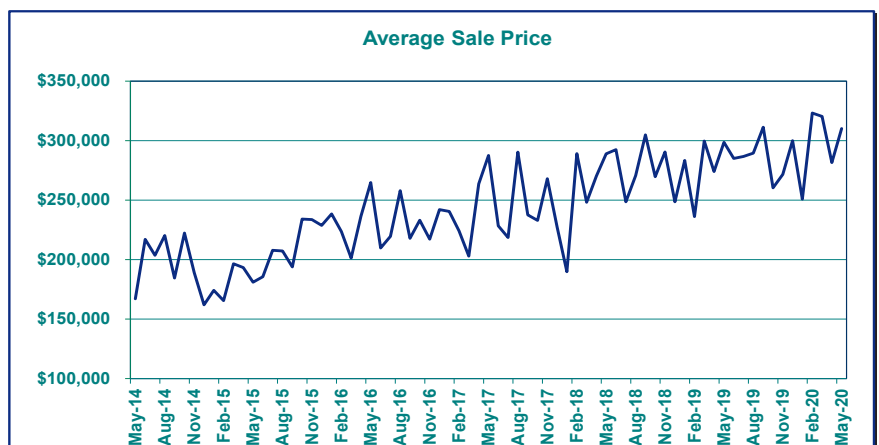
### FLORENCE, OR

*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.*

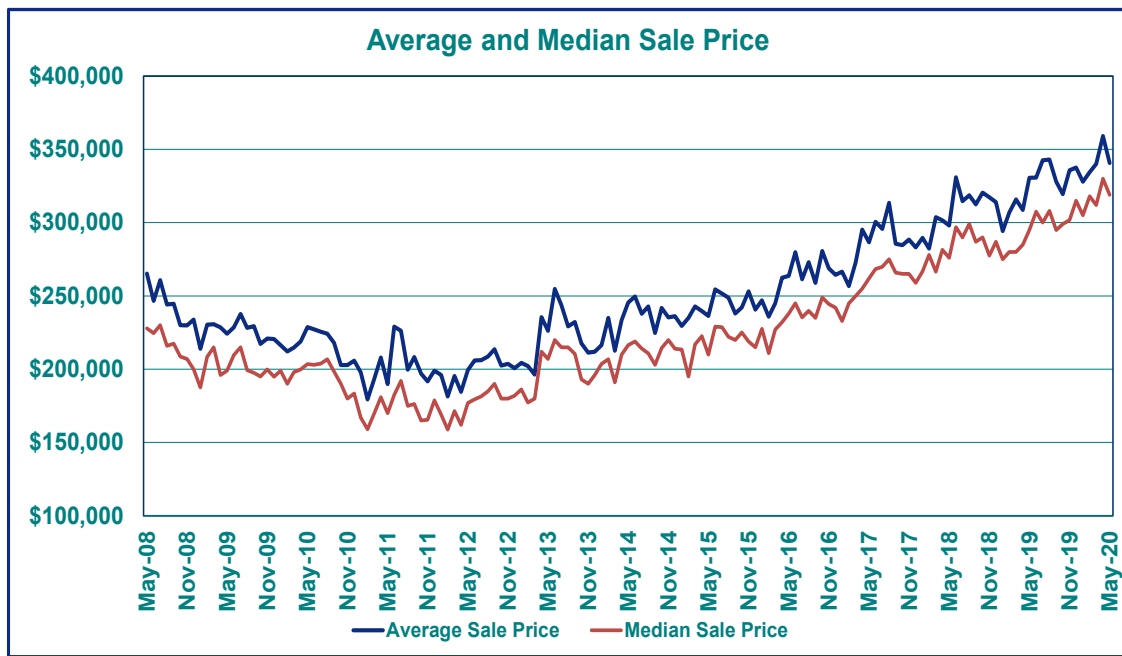
**Contact RMLS™**  
**16101 SW 72<sup>nd</sup> Ave.**  
**Suite 200**  
**Portland, OR 97224**  
**(503) 236-7657**  
**communications@rmls.com**

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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