

# MARKET ACTION

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Residential Review: Lane County, Oregon

May 2019 Reporting Period

## May Residential Highlights

Lane County saw healthy gains across the board this May, with closings leading the way. At 478, closed sales outpaced May 2018 (451) by 6.0% and April 2019 (364) by 31.3%. This was a new May record for Lane County closings, the closest prior May having 467 closings back in 2004.

Pending sales (549) saw a 5.4% gain against May 2018 (521) along with a 17.8% gain compared with last month in April 2019 (466).

New listings, at 695, ended 2.2% ahead of May 2018 (680) and 20.2% ahead of April 2019 (578).

Inventory in May decreased slightly to 1.5 months, and total market time decreased by four days to end at 44 days.

## Year to Date Summary

Activity is cooler so far in 2019 compared with 2018. Comparing the first five months of each, new listings (2,439) have decreased 7.2%, closed sales (1,771) have decreased 8.8%, and pending sales (2,048) have decreased 9.5%.

## Average and Median Sale Prices

Comparing 2019 to 2018 through May, the average sale price has increased 5.8% from \$295,600 to \$312,800. In the same comparison, the median sale price has increased 4.4% from \$273,000 to \$285,000.

| Inventory in Months* |      |      |      |
|----------------------|------|------|------|
|                      | 2017 | 2018 | 2019 |
| January              | 2.1  | 1.7  | 2.2  |
| February             | 2.2  | 1.8  | 2.0  |
| March                | 1.7  | 1.4  | 1.8  |
| April                | 1.8  | 1.5  | 1.7  |
| May                  | 1.6  | 1.6  | 1.5  |
| June                 | 1.7  | 1.7  |      |
| July                 | 2.0  | 1.8  |      |
| August               | 2.0  | 1.7  |      |
| September            | 2.2  | 2.4  |      |
| October              | 2.0  | 2.1  |      |
| November             | 2.0  | 2.2  |      |
| December             | 1.7  | 1.9  |      |

\*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:**  
+7.0% (\$315,100 v. \$294,600)  
**Median Sale Price % Change:**  
+7.1% (\$287,500 v. \$268,500)

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 |
|---|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2019                                    | May          | 695          | 549           | 478          | 330,600            | 295,000           | 44                |
|   | April        | 578          | 466           | 364          | 308,700            | 285,000           | 48                |
|   | Year-to-date | 2,439        | 2,048         | 1,771        | 312,800            | 285,000           | 55                |
| 2018                                    | May          | 680          | 521           | 451          | 298,000            | 276,000           | 38                |
|   | Year-to-date | 2,628        | 2,262         | 1,941        | 295,600            | 273,000           | 53                |
| Change                                  | May          | 2.2%         | 5.4%          | 6.0%         | 10.9%              | 6.9%              | 15.7%             |
|   | Prev Mo 2019 | 20.2%        | 17.8%         | 31.3%        | 7.1%               | 3.5%              | -8.3%             |
|   | Year-to-date | -7.2%        | -9.5%         | -8.8%        | 5.8%               | 4.4%              | 2.7%              |

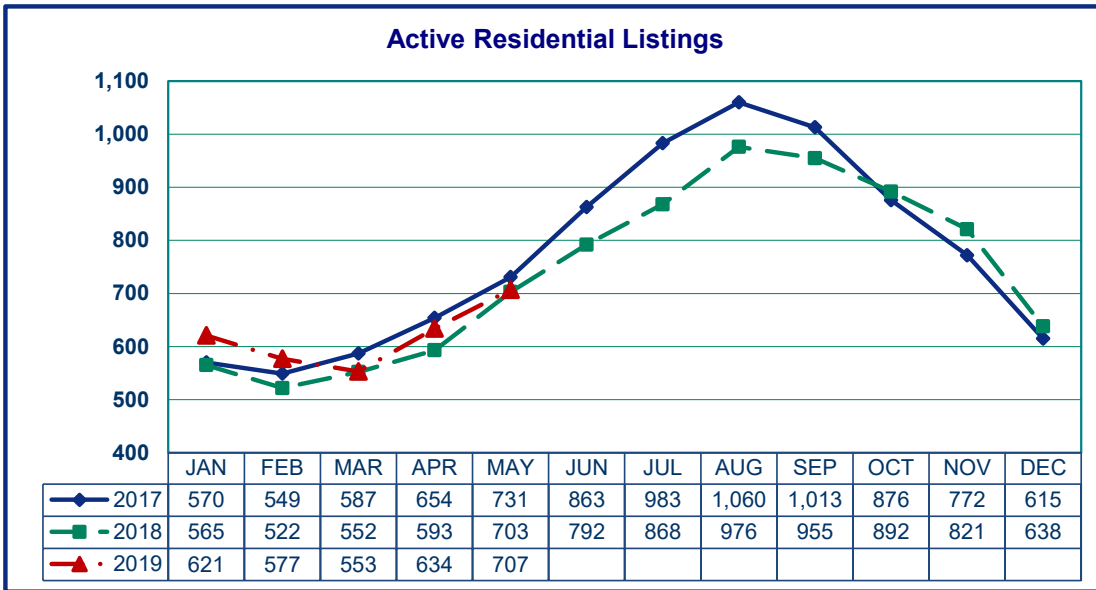
# AREA REPORT • 5/2019

## 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 2019 v. 2018 <sup>1</sup> | Closed Sales | Average Sale Price | Total Market Time <sup>3</sup> | New Listings | Pending Sales | Pending Sales 2019 v. 2018 <sup>1</sup> | Closed Sales | Average Sale Price | Median Sale Price | Total Market Time | Avg. Sale Price % Change <sup>6</sup> | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price |
| 225 | Florence Coast Village     | 2               | -            | 0                          | 1             | -                                       | 1            | 168,000            | 49                             | 5            | 6             | -33.3%                                  | 5            | 114,300            | 105,000           | 135               | 55.9%                                 | -            | -                  | 2            | 67,500             | -            | -                  |
| 226 | Florence Green Trees       | 6               | 6            | 1                          | 4             | 300.0%                                  | 4            | 218,000            | 29                             | 17           | 12            | -20.0%                                  | 11           | 187,000            | 190,000           | 37                | 21.9%                                 | -            | -                  | -            | -                  | -            | -                  |
| 227 | Florence Florentine        | 5               | 2            | 0                          | 3             | -25.0%                                  | 3            | 290,200            | 6                              | 13           | 11            | -15.4%                                  | 8            | 283,200            | 290,000           | 42                | 8.7%                                  | -            | -                  | -            | -                  | -            | -                  |
| 228 | Florence Town              | 36              | 17           | 4                          | 15            | 50.0%                                   | 17           | 300,900            | 62                             | 82           | 66            | -7.0%                                   | 60           | 286,700            | 266,300           | 71                | 6.5%                                  | 1            | 335,000            | 11           | 129,200            | 2            | 187,000            |
| 229 | Florence Beach             | 25              | 10           | -                          | 0             | -100.0%                                 | 5            | 419,600            | 41                             | 36           | 20            | -25.9%                                  | 26           | 351,700            | 297,900           | 157               | 1.4%                                  | -            | -                  | 7            | 55,300             | -            | -                  |
| 230 | Florence North             | 26              | 7            | 2                          | 5             | 25.0%                                   | 2            | 477,000            | 171                            | 31           | 23            | 91.7%                                   | 14           | 266,500            | 231,500           | 88                | 9.0%                                  | -            | -                  | 9            | 59,400             | -            | -                  |
| 231 | Florence South/ Dunes City | 30              | 10           | -                          | 5             | -16.7%                                  | 3            | 236,300            | 139                            | 38           | 22            | 4.8%                                    | 19           | 296,900            | 266,400           | 117               | -16.9%                                | -            | -                  | 8            | 130,400            | 1            | 226,000            |
| 238 | Florence East/ Mapleton    | 17              | 6            | 0                          | 6             | 20.0%                                   | 2            | 130,000            | 77                             | 25           | 18            | -14.3%                                  | 12           | 252,000            | 184,500           | 179               | 20.7%                                 | -            | -                  | 4            | 107,600            | -            | -                  |
|     | <b>Grand Total</b>         | 147             | 58           | 7                          | 39            | 5.4%                                    | 37           | 298,600            | 64                             | 247          | 178           | -5.8%                                   | 155          | 281,500            | 265,000           | 99                | 10.6%                                 | 1            | 335,000            | 41           | 96,400             | 3            | 200,000            |
| 232 | Hayden Bridge              | 19              | 17           | 3                          | 12            | 20.0%                                   | 23           | 296,600            | 23                             | 76           | 69            | 0.0%                                    | 62           | 289,200            | 279,400           | 49                | 5.8%                                  | 1            | 469,900            | -            | -                  | 5            | 476,500            |
| 233 | McKenzie Valley            | 45              | 27           | 4                          | 9             | -10.0%                                  | 7            | 451,000            | 29                             | 64           | 24            | -42.9%                                  | 19           | 400,400            | 410,000           | 72                | 7.7%                                  | -            | -                  | 5            | 190,800            | -            | -                  |
| 234 | Pleasant Hill/Oak          | 35              | 28           | 8                          | 21            | 23.5%                                   | 16           | 303,800            | 78                             | 94           | 72            | 12.5%                                   | 60           | 316,500            | 271,500           | 101               | 20.2%                                 | 2            | 245,000            | 11           | 169,700            | -            | -                  |
| 235 | South Lane Properties      | 81              | 62           | 9                          | 46            | 0.0%                                    | 47           | 325,300            | 70                             | 225          | 189           | -17.1%                                  | 169          | 297,300            | 271,000           | 78                | 5.6%                                  | 4            | 186,900            | 24           | 119,400            | 7            | 300,100            |
| 236 | West Lane Properties       | 39              | 25           | 1                          | 22            | -24.1%                                  | 19           | 333,000            | 56                             | 92           | 80            | -32.2%                                  | 68           | 323,700            | 297,000           | 57                | 3.3%                                  | 1            | 82,500             | 5            | 226,700            | -            | -                  |
| 237 | Junction City              | 30              | 27           | 2                          | 24            | -4.0%                                   | 21           | 387,600            | 55                             | 87           | 80            | -26.6%                                  | 72           | 335,600            | 296,300           | 65                | 18.1%                                 | 3            | 570,200            | 10           | 319,600            | 3            | 299,200            |
| 239 | Thurston                   | 46              | 51           | 2                          | 35            | -22.2%                                  | 37           | 293,600            | 27                             | 169          | 135           | -14.6%                                  | 126          | 275,900            | 264,500           | 45                | 7.6%                                  | -            | -                  | 3            | 34,200             | 5            | 285,900            |
| 240 | Coburg I-5                 | 11              | 4            | 1                          | 1             | -80.0%                                  | 15           | 482,100            | 57                             | 35           | 27            | -15.6%                                  | 29           | 452,000            | 361,400           | 49                | 1.9%                                  | -            | -                  | 1            | 67,000             | -            | -                  |
| 241 | N Gilham                   | 35              | 34           | 7                          | 29            | 20.8%                                   | 21           | 440,100            | 85                             | 104          | 86            | -6.5%                                   | 75           | 435,800            | 422,500           | 79                | 11.0%                                 | -            | -                  | 1            | 1,275,000          | 1            | 410,000            |
| 242 | Ferry Street Bridge        | 46              | 64           | 10                         | 44            | 15.8%                                   | 41           | 344,300            | 37                             | 199          | 167           | -2.9%                                   | 130          | 349,500            | 328,500           | 53                | 2.5%                                  | -            | -                  | 1            | 220,000            | 3            | 372,700            |
| 243 | E Eugene                   | 60              | 64           | 6                          | 45            | -10.0%                                  | 32           | 448,400            | 34                             | 187          | 142           | -9.6%                                   | 117          | 401,200            | 352,000           | 45                | 12.4%                                 | 1            | 25,000             | 7            | 134,800            | 7            | 428,800            |
| 244 | SW Eugene                  | 97              | 87           | 12                         | 65            | 14.0%                                   | 48           | 379,100            | 51                             | 272          | 207           | -15.2%                                  | 179          | 387,500            | 350,000           | 70                | 7.3%                                  | 1            | 200,000            | 6            | 85,700             | 7            | 389,400            |
| 245 | W Eugene                   | 23              | 27           | 5                          | 30            | 3.4%                                    | 24           | 257,200            | 41                             | 109          | 97            | 11.5%                                   | 78           | 252,700            | 250,000           | 40                | 4.0%                                  | 3            | 240,700            | 8            | 225,100            | 7            | 573,900            |
| 246 | Danebo                     | 36              | 48           | 4                          | 61            | 41.9%                                   | 45           | 227,600            | 30                             | 239          | 231           | 8.5%                                    | 198          | 218,700            | 242,300           | 39                | -2.8%                                 | 3            | 264,300            | 3            | 59,600             | 5            | 310,300            |
| 247 | River Road                 | 24              | 28           | 2                          | 22            | 57.1%                                   | 14           | 282,500            | 23                             | 93           | 78            | 36.8%                                   | 63           | 270,400            | 265,500           | 47                | 7.4%                                  | -            | -                  | 1            | 142,500            | 4            | 288,100            |
| 248 | Santa Clara                | 34              | 46           | 5                          | 40            | 17.6%                                   | 31           | 349,800            | 26                             | 179          | 169           | -12.4%                                  | 152          | 322,800            | 310,000           | 36                | 4.9%                                  | -            | -                  | 2            | 62,500             | 1            | 285,000            |
| 249 | Springfield                | 32              | 46           | 3                          | 37            | -9.8%                                   | 34           | 216,300            | 35                             | 186          | 173           | -17.6%                                  | 159          | 228,900            | 230,000           | 38                | 8.3%                                  | 5            | 440,600            | 3            | 99,900             | 5            | 302,400            |
| 250 | Mohawk Valley              | 14              | 10           | -                          | 6             | 50.0%                                   | 3            | 286,300            | 21                             | 29           | 22            | 29.4%                                   | 15           | 349,900            | 260,000           | 115               | 1.3%                                  | -            | -                  | 3            | 202,700            | -            | -                  |
|     | <b>Grand Total</b>         | 707             | 695          | 84                         | 549           | 5.4%                                    | 478          | 330,600            | 44                             | 2,439        | 2,048         | -9.5%                                   | 1,771        | 312,800            | 285,000           | 55                | 7.0%                                  | 24           | 310,200            | 94           | 173,300            | 60           | 376,400            |

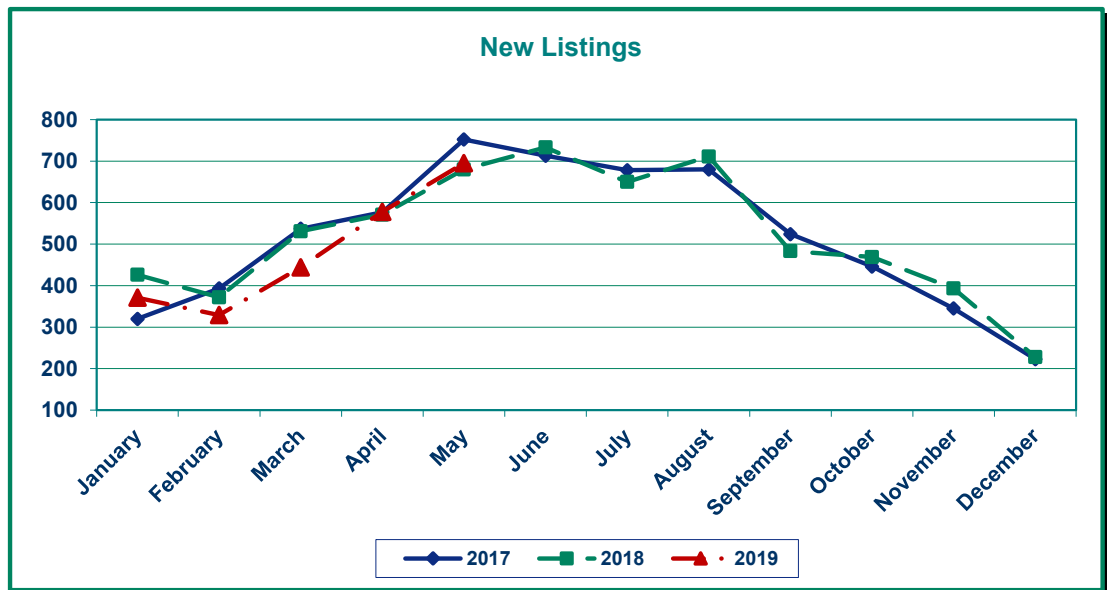
## ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

*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 2019 with May 2018. The Year-To-Date section compares 2019 year-to-date statistics through May with 2018 year-to-date statistics through May.

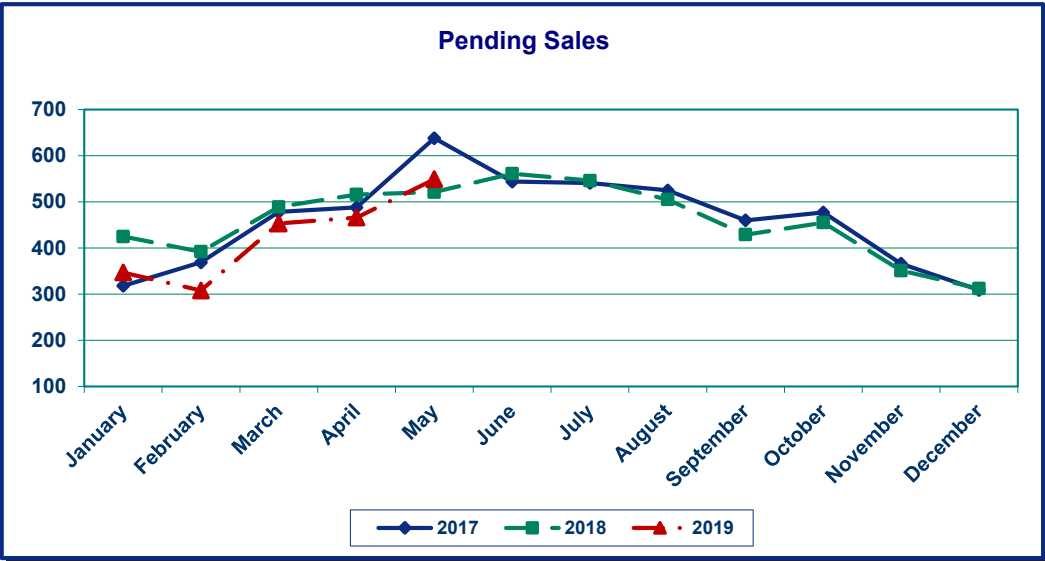
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/18-5/31/19) with 12 months before (6/1/17-5/31/18).

<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

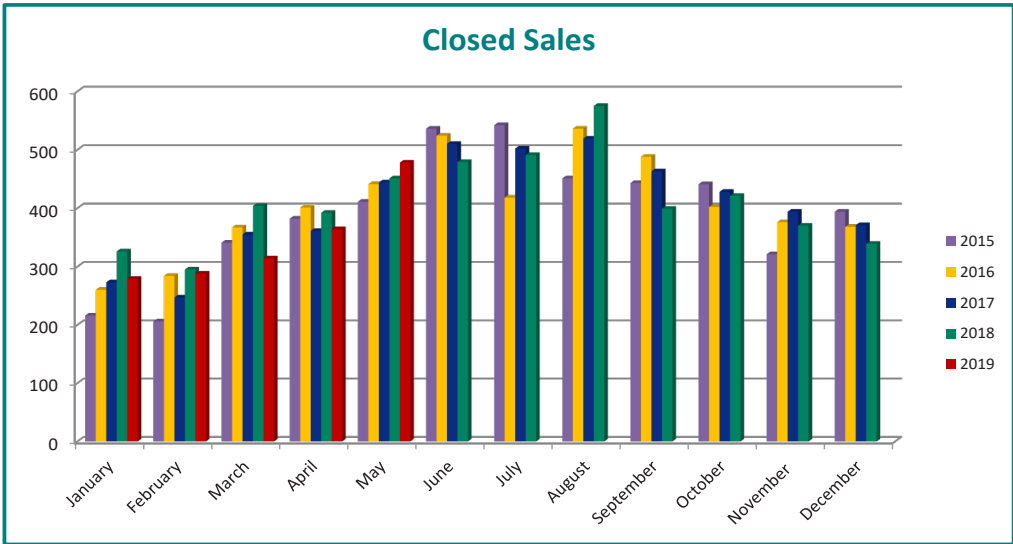
*This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.*



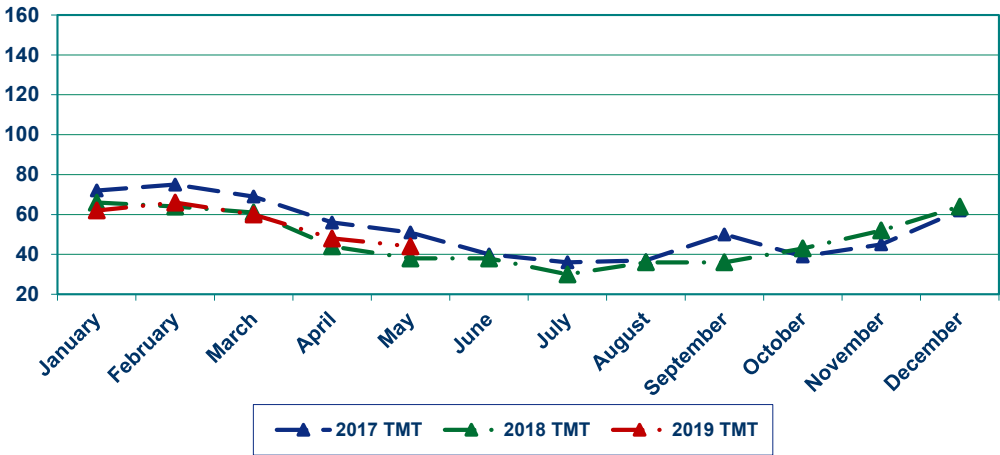
### CLOSED SALES

#### GREATER LANE COUNTY, OR

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



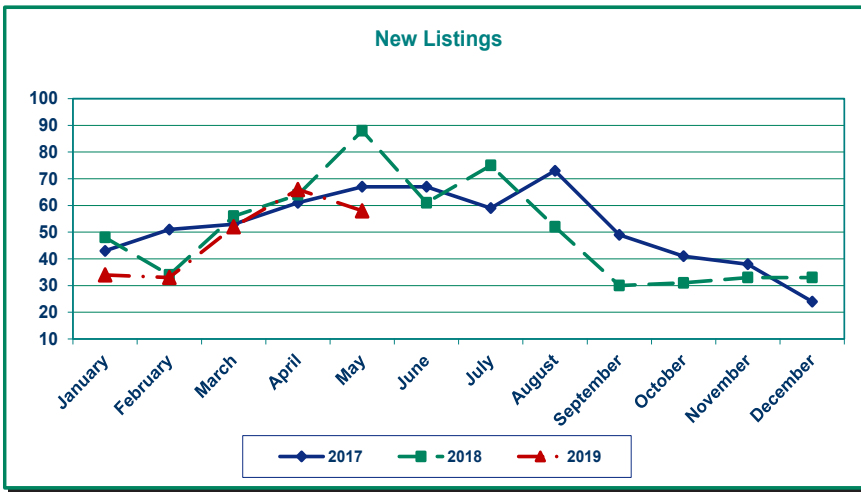
### Average Total Market Time



### 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

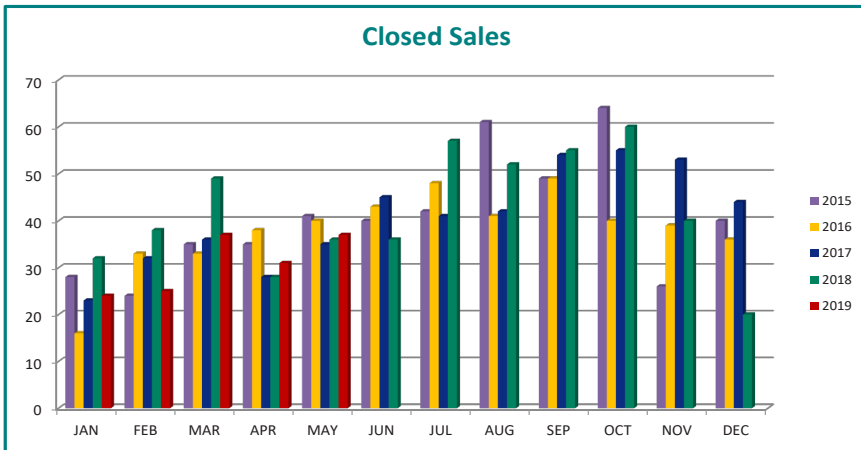
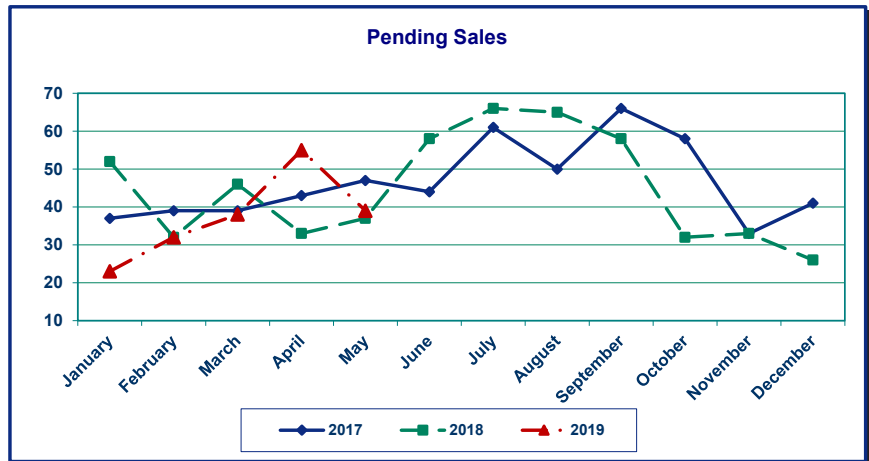
### FLORENCE, OR

*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

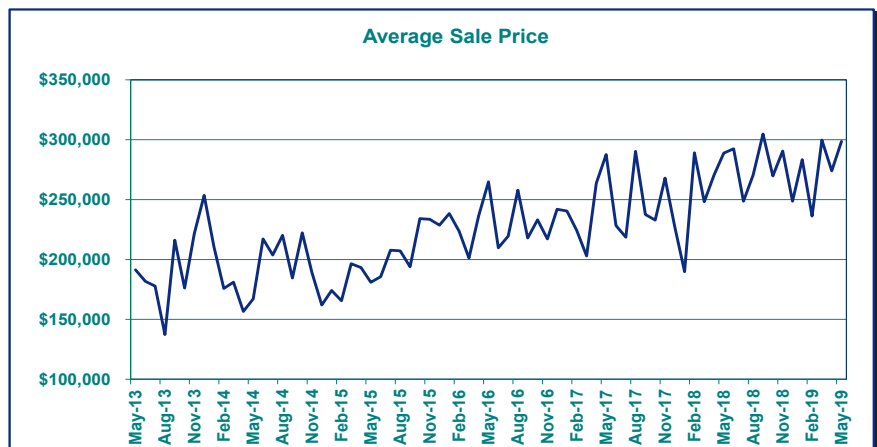
### FLORENCE, OR

*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.*

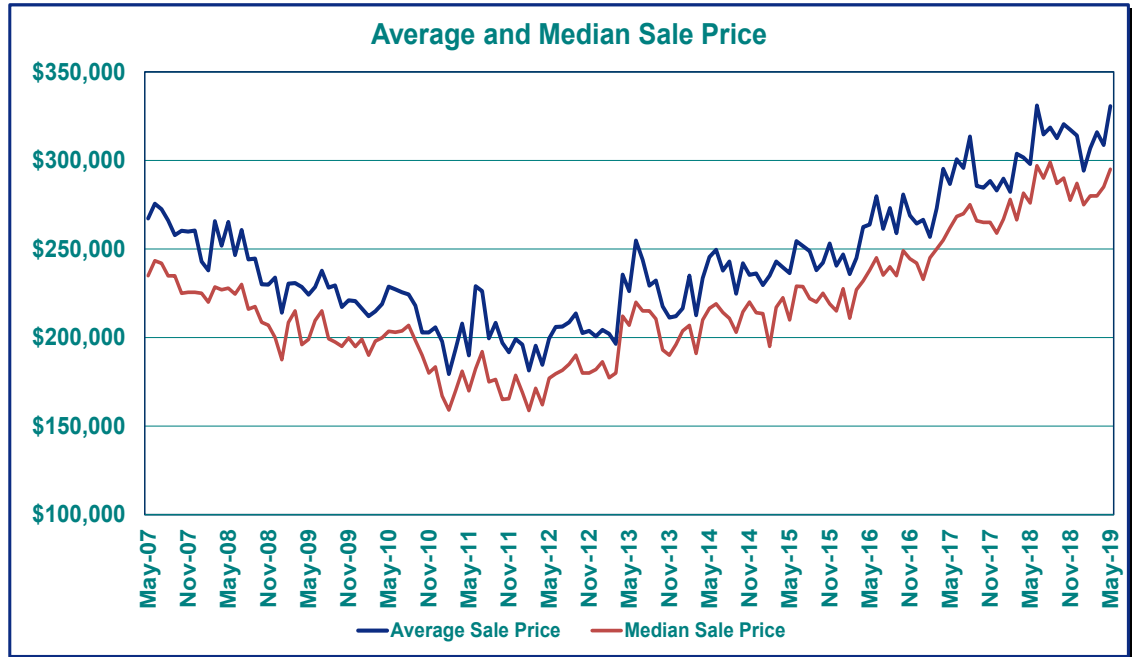
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