

MARKET ACTION



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

Residential Review: Lane County, Oregon

October 2018 Reporting Period

October Residential Highlights

October brought mixed numbers to Lane County, but new listings saw a gain over October 2017. At 469, new listings rose 5.2% ahead of the 446 new listings offered last year in October 2017, despite a 2.9% cooling from last month in September 2018 (483).

Closed sales (421) were 5.5% warmer than last month in September 2018 (399) but fell 1.6% short of the 428 closings recorded last year in October 2017.

Pending sales fared similarly, warming 6.1% over the 429 offers accepted in September 2018 but falling 4.6% short of the 477 accepted last year in October 2017.

Total market time rose to 43 days in October with inventory decreasing slightly to 2.1 months.

Year to Date Summary

Comparing the first ten months of 2018 to 2017, closed sales (4,451) have increased 1.9%. Pending sales (4,611) have decreased 0.4% and new listings (5,753) have decreased 0.5%.

Average and Median Sale Prices

Comparing 2018 to 2017 through October of each year, the average sale price has increased 6.9% from \$288,200 to \$308,200. In the same comparison, the median sale price rose 8.5% from \$260,000 to \$282,000.

Inventory in Months*			
	2016	2017	2018
January	3.3	2.1	1.7
February	2.8	2.2	1.8
March	2.2	1.7	1.4
April	2.1	1.8	1.5
May	2.0	1.6	1.6
June	1.8	1.7	1.7
July	2.5	2.0	1.8
August	2.0	2.0	1.7
September	2.0	2.2	2.4
October	2.1	2.0	2.1
November	1.9	2.0	
December	1.7	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:	+6.8% (\$304,600 v. \$285,200)
Median Sale Price % Change:	+8.5% (\$279,900 v. \$258,000)

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
2018	October	469	455	421	320,400	290,000	43
	September	483	429	399	312,600	287,000	36
	Year-to-date	5,753	4,611	4,451	308,200	282,000	44
2017	October	446	477	428	284,600	265,000	39
	Year-to-date	5,782	4,629	4,368	288,200	260,000	49
Change	October	5.2%	-4.6%	-1.6%	12.6%	9.4%	10.4%
	Prev Mo 2018	-2.9%	6.1%	5.5%	2.5%	1.0%	19.4%
	Year-to-date	-0.5%	-0.4%	1.9%	6.9%	8.5%	-11.2%

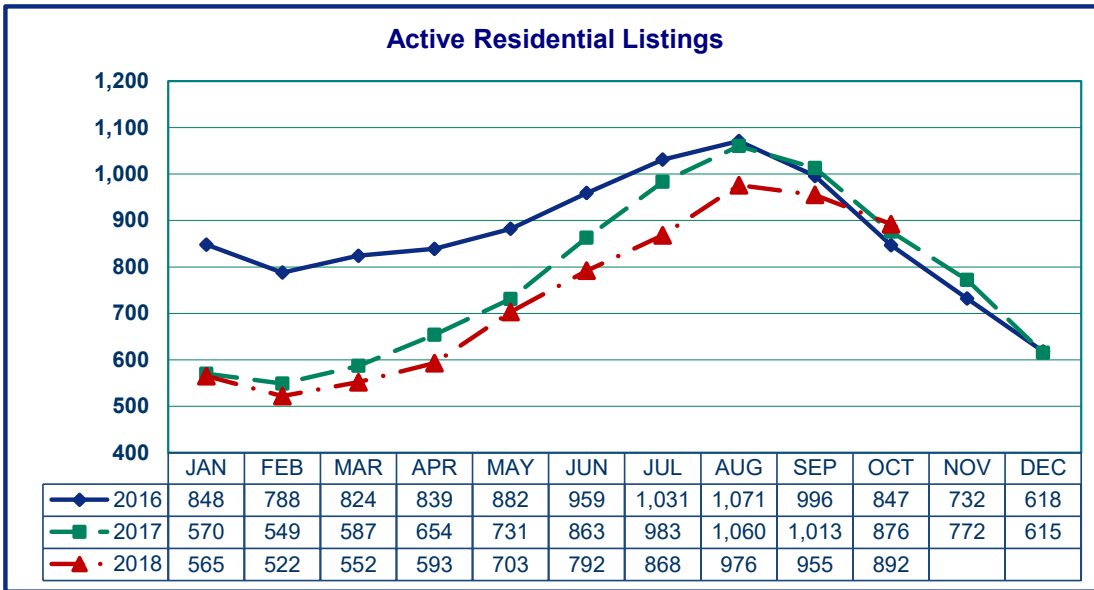
AREA REPORT • 10/2018

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 2018 v. 2017 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2018 v. 2017 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change ⁶	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	7	1	3	0	-100.0%	2	135,200	69	19	14	-48.1%	17	87,800	75,000	116	0.4%	-	-	5	58,500	-	-
226	Florence Green Trees	4	3	1	3	-50.0%	3	194,200	38	40	39	-26.4%	44	156,600	159,500	54	12.2%	-	-	-	-	-	-
227	Florence Florentine	6	1	1	2	-33.3%	4	193,700	72	36	30	-21.1%	29	242,400	237,500	78	-7.8%	-	-	2	75,000	-	-
228	Florence Town	31	11	2	11	-42.1%	21	268,100	113	183	173	19.3%	169	267,500	261,000	85	12.6%	5	236,800	18	76,500	2	307,500
229	Florence Beach	14	6	-	7	-30.0%	8	289,100	65	72	65	-13.3%	67	300,700	294,900	122	9.2%	-	-	14	67,300	-	-
230	Florence North	23	2	4	1	-87.5%	8	275,700	64	75	39	-13.3%	38	351,900	352,800	120	26.4%	-	-	18	79,400	1	274,900
231	Florence South/ Dunes City	31	2	1	3	-40.0%	11	314,500	77	76	50	25.0%	46	376,600	310,000	100	7.7%	-	-	14	87,000	-	-
238	Florence East/ Mapleton	18	5	-	5	66.7%	3	314,700	222	55	42	61.5%	37	255,300	249,900	110	9.8%	-	-	8	68,000	2	232,000
	Grand Total	134	31	12	32	-44.8%	60	269,700	91	556	452	0.7%	447	270,500	250,000	95	12.4%	5	236,800	79	75,400	5	270,800
232	Hayden Bridge	20	18	1	16	-27.3%	13	306,300	37	177	153	23.4%	150	285,700	280,000	37	3.8%	-	-	-	-	4	261,800
233	McKenzie Valley	29	7	7	8	60.0%	10	372,600	59	117	84	-17.6%	83	335,800	289,000	80	-9.5%	-	-	19	181,500	-	-
234	Pleasant Hill/Oak	65	19	5	15	50.0%	15	370,100	67	224	148	2.8%	137	303,000	231,000	61	21.3%	1	800,000	25	63,000	1	345,000
235	South Lane Properties	113	43	17	41	-19.6%	39	287,100	65	615	462	7.4%	457	279,400	256,000	69	9.8%	9	224,600	37	96,600	7	442,000
236	West Lane Properties	50	27	8	29	26.1%	19	304,800	30	298	244	5.6%	226	322,900	287,000	64	14.5%	2	737,500	18	142,300	1	210,000
237	Junction City	47	21	3	16	-27.3%	18	318,000	61	266	199	13.1%	192	305,700	279,000	44	6.8%	3	175,800	19	109,400	2	752,500
239	Thurston	51	27	7	27	-20.6%	33	315,300	48	376	313	-9.8%	307	283,500	266,000	36	6.0%	2	226,000	16	93,800	14	283,200
240	Coburg I-5	13	5	2	4	0.0%	3	768,000	5	73	50	35.1%	45	427,300	346,000	35	-5.3%	-	-	1	130,500	2	351,000
241	N Gilham	41	16	3	18	5.9%	16	468,900	44	254	203	6.3%	194	382,800	350,000	43	6.7%	-	-	5	153,400	3	415,000
242	Ferry Street Bridge	62	27	4	27	-18.2%	39	371,600	35	411	345	4.9%	338	368,900	345,000	37	10.1%	1	210,000	2	248,000	9	392,600
243	E Eugene	54	28	10	20	-35.5%	29	427,100	42	395	313	-9.8%	315	393,100	349,000	42	5.3%	3	391,700	25	183,600	15	410,900
244	SW Eugene	119	56	18	52	10.6%	42	345,300	58	690	512	-3.0%	504	365,400	340,000	52	0.3%	-	-	25	179,900	9	388,400
245	W Eugene	29	22	3	16	-30.4%	8	282,400	53	180	153	2.7%	144	274,200	249,500	38	9.7%	9	1,780,600	5	824,100	18	437,900
246	Danebo	63	48	7	56	12.0%	41	216,200	37	540	463	-12.1%	439	217,500	239,900	27	3.8%	-	-	7	64,900	14	384,100
247	River Road	23	19	2	20	11.1%	16	300,800	15	181	150	-10.7%	137	273,900	268,000	32	10.6%	-	-	2	139,500	4	275,300
248	Santa Clara	52	38	8	35	0.0%	32	301,700	35	441	370	2.8%	355	316,500	310,000	35	10.6%	2	237,500	7	94,700	9	356,500
249	Springfield	46	43	1	47	2.2%	42	244,500	26	457	405	3.1%	393	227,600	222,000	32	8.0%	5	233,100	17	83,000	23	293,700
250	Mohawk Valley	15	5	1	8	33.3%	6	241,600	50	58	44	-4.3%	35	363,200	365,000	46	5.6%	-	-	8	135,300	-	-
	Grand Total	892	469	107	455	-4.6%	421	320,400	43	5,753	4,611	-0.4%	4,451	308,200	282,000	44	6.8%	37	657,500	238	139,600	135	367,600

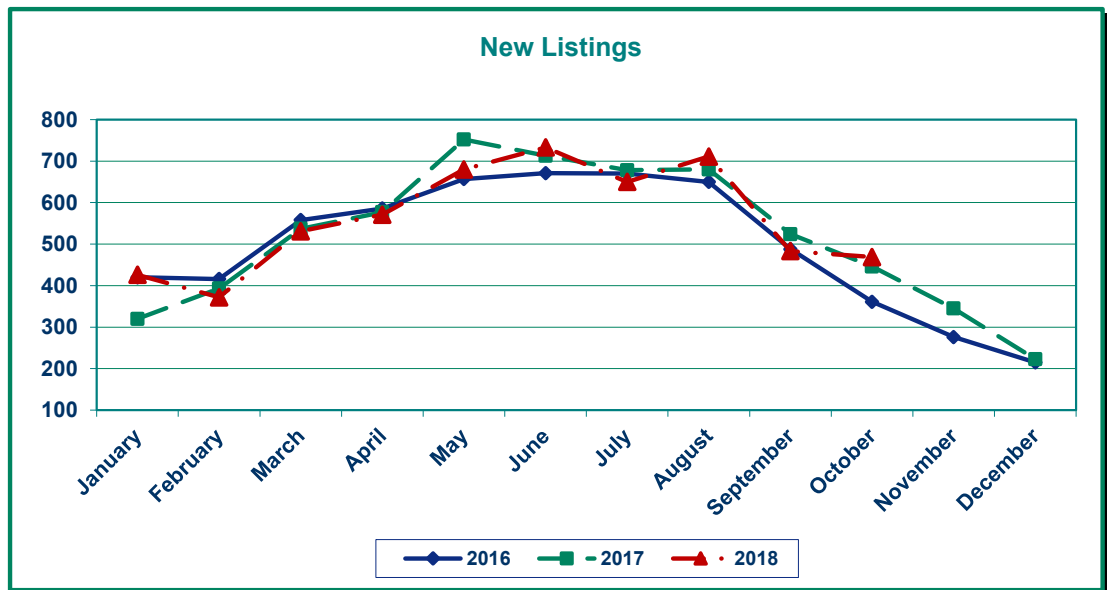
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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 October 2018 with October 2017. The Year-To-Date section compares 2018 year-to-date statistics through October with 2017 year-to-date statistics through October.

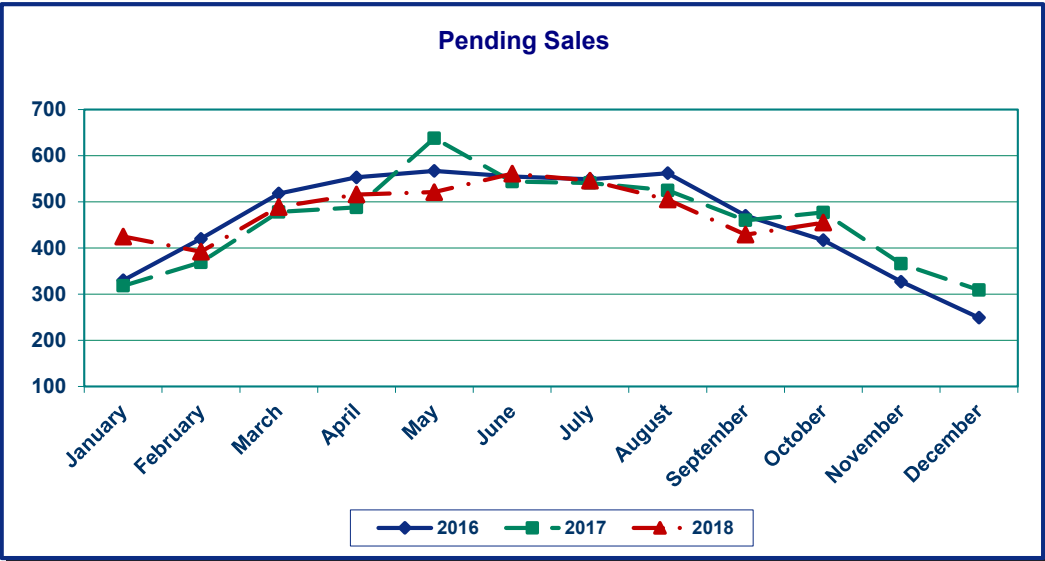
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/17-10/31/18) with 12 months before (11/1/16-10/31/17).

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

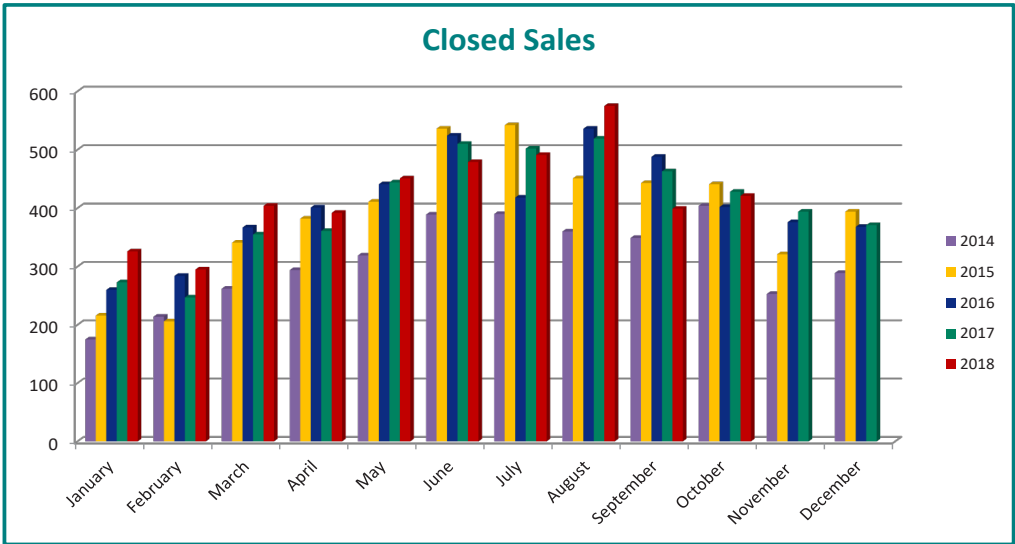
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



CLOSED SALES

GREATER LANE COUNTY, OR

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

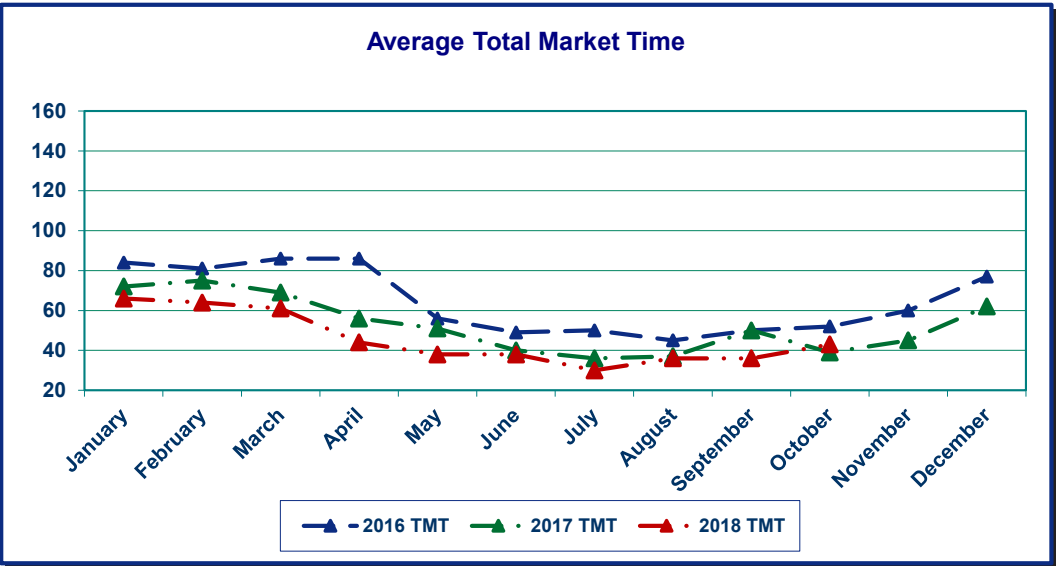


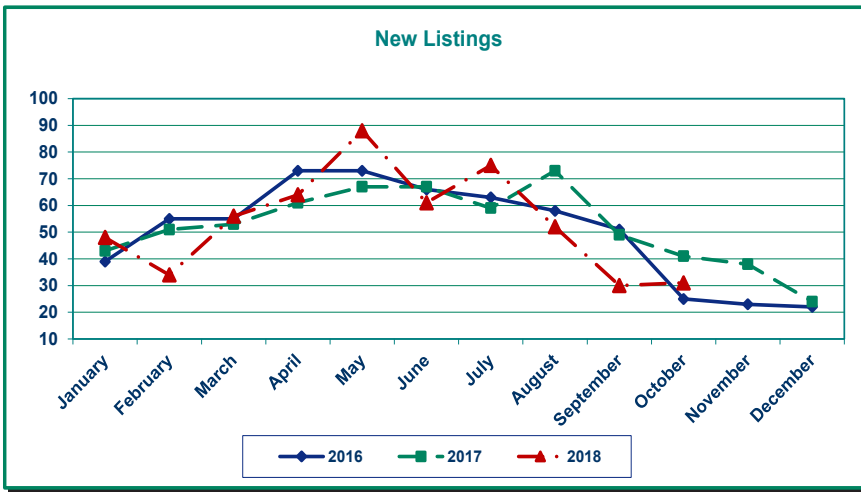
Average Total Market Time

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

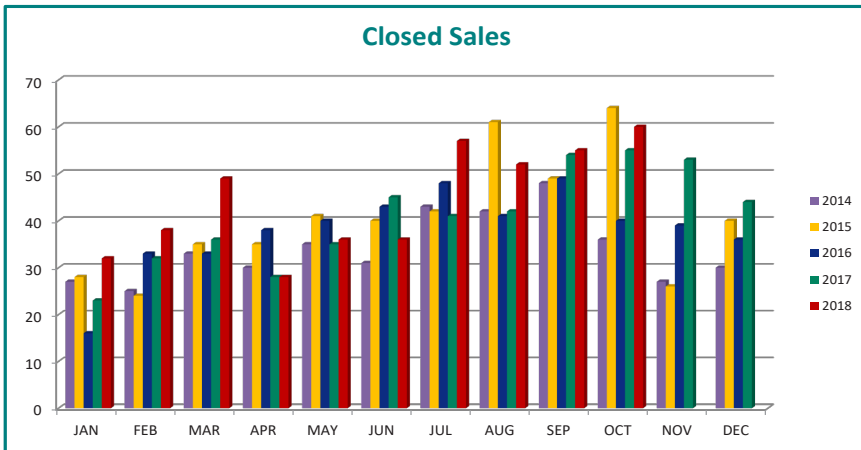
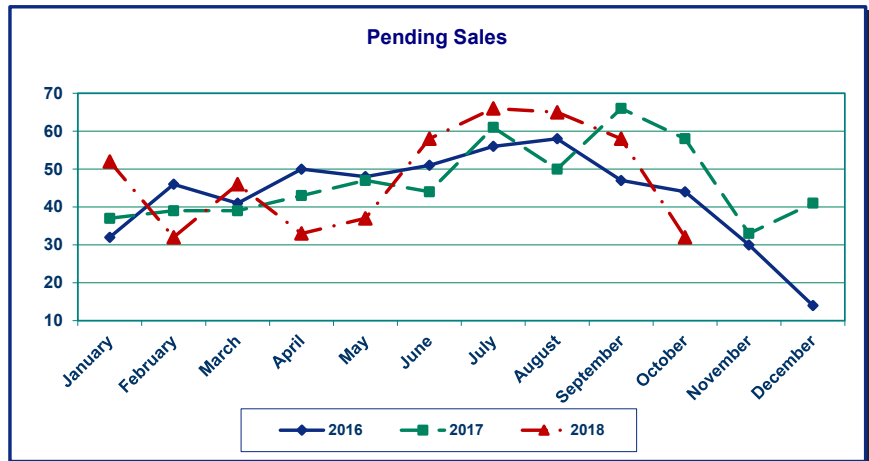
FLORENCE, OR

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

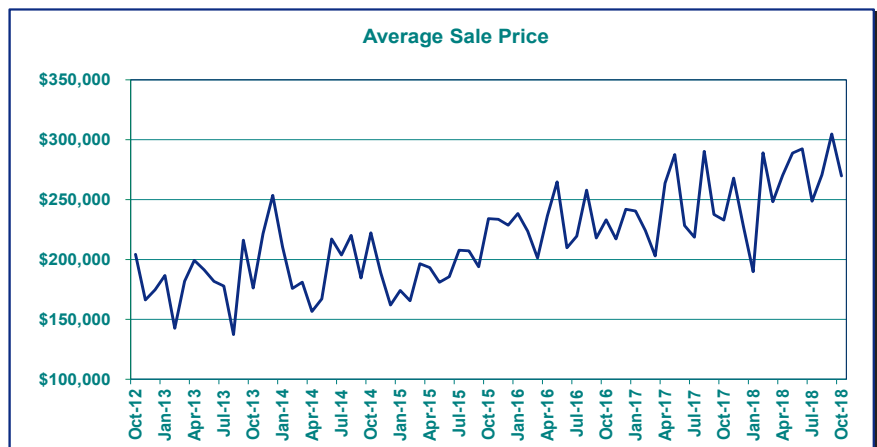
FLORENCE, OR

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.

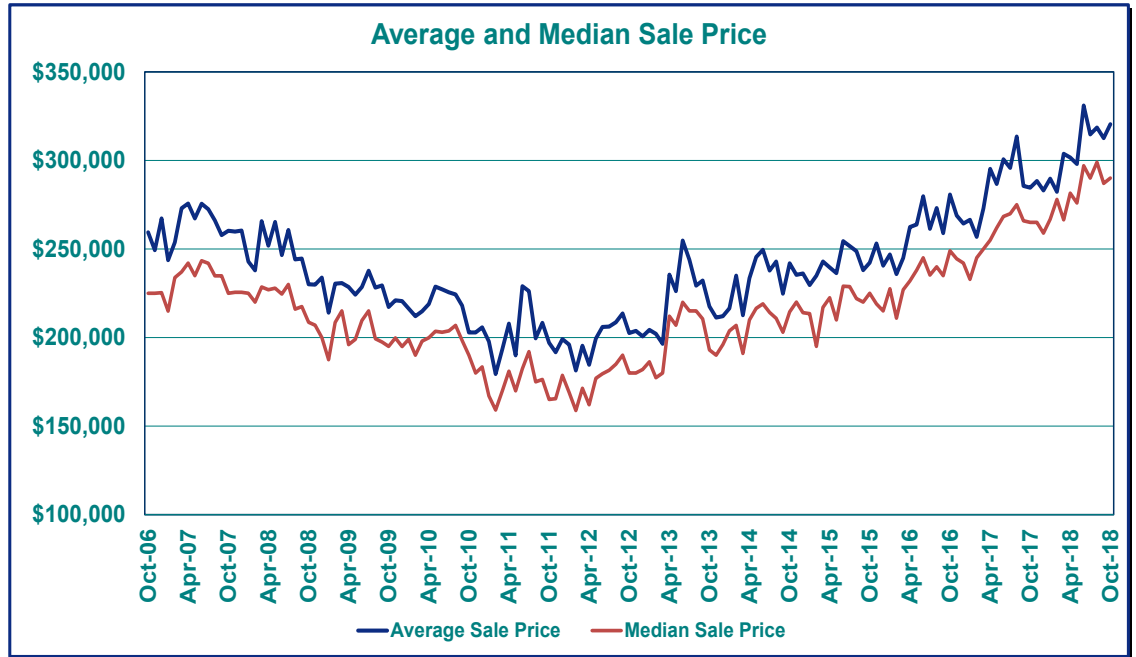
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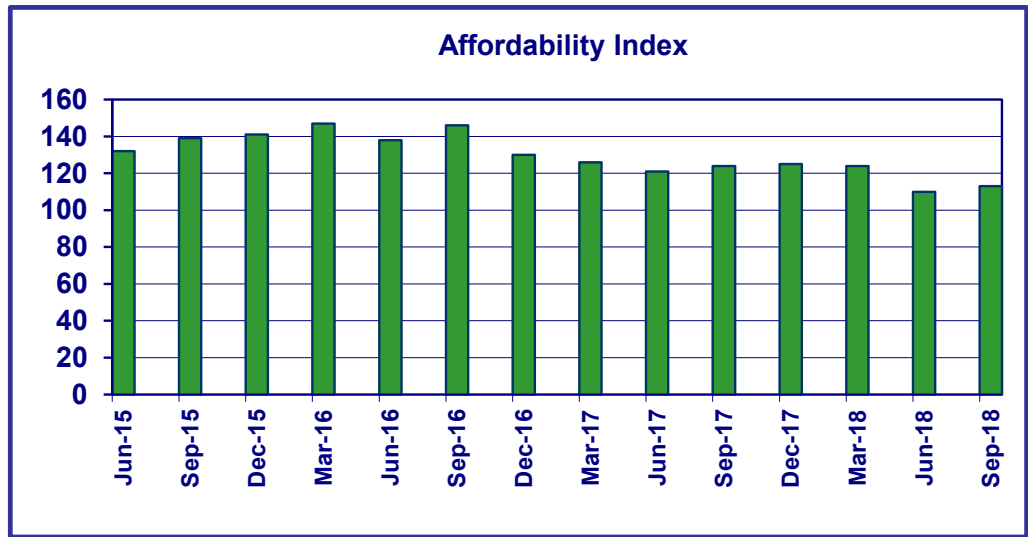
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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in September 2018.



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 (\$64,100 in 2018, per HUD) can afford 113% of a monthly mortgage payment on a median priced home (\$287,000 in September). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.63% (per Freddie Mac).



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