

# MARKET ACTION

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

Residential Review: Lane County, Oregon

October 2017 Reporting Period

## October Residential Highlights

Lane County saw some mixed activity in October, but numbers are up across the board compared to October 2016. Pending sales (477) showed a 14.4% increase over October 2016 (417) and a 3.7% increase compared to last month in September 2017 (460). It was the strongest October for pending sales in Lane County since at least 2001!

New listings, at 446, increased 23.5% compared to October 2016 (361) but fell 14.9% short of the 524 new listings offered just last month in September 2017.

Closed sales fared similarly—at 428 in October, closings increased 6.5% from October 2016 but decreased 7.6% from last month in September 2017.

## Year to Date Summary

Comparing the first ten months in 2017 to the same period in 2016, new listings (5,782) have increased 2.3%, closed sales (4,368) have remained steady, and pending sales (4,629) have decreased 1.9%.

## Average and Median Sale Prices

Comparing 2017 to 2016 through October of each year, the average sale price rose 9.5% from \$263,200 to \$288,200. In the same comparison, the median sale price rose 10.6% from \$235,000 to \$260,000.

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	1.6
June	2.6	1.8	1.7
July	2.7	2.5	2.0
August	3.2	2.0	2.0
September	3.0	2.0	2.2
October	2.7	2.1	2.0
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	
<b>Average Sale Price % Change:</b>	+9.3% (\$284,900 v. \$260,700)
<b>Median Sale Price % Change:</b>	+9.6% (\$257,500 v. \$234,900)

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	October	446	477	428	284,600	265,000	39
	September	524	460	463	285,600	265,900	50
	Year-to-date	5,782	4,629	4,368	288,200	260,000	49
2016	October	361	417	402	280,700	249,000	52
	Year-to-date	5,652	4,720	4,367	263,200	235,000	61
Change	October	23.5%	14.4%	6.5%	1.4%	6.4%	-24.8%
	Prev Mo 2017	-14.9%	3.7%	-7.6%	-0.4%	-0.3%	-22.0%
	Year-to-date	2.3%	-1.9%	0.0%	9.5%	10.6%	-19.4%

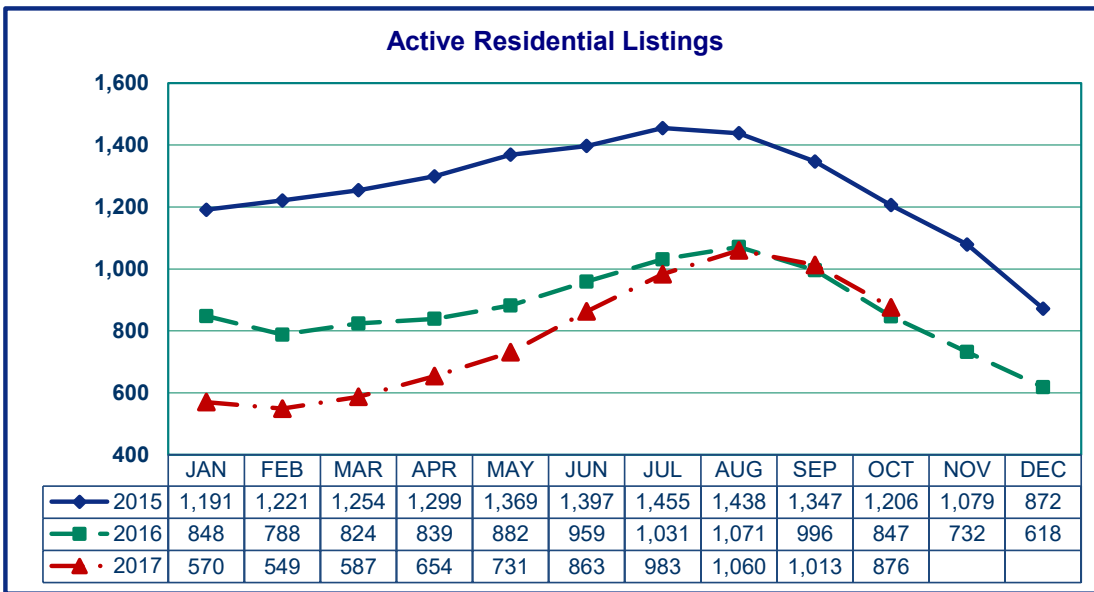
# AREA REPORT • 10/2017

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2017 v. 2016 <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	6	1	1	4	100.0%	3	71,200	153	27	27	68.8%	24	78,400	65,000	127	18.3%	-	-	5	50,700	-	-
226	Florence Green Trees	7	5	0	6	100.0%	5	126,200	99	59	53	35.9%	45	132,600	132,500	68	31.6%	-	-	-	-	-	-
227	Florence Florentine	6	2	-	3	0.0%	4	257,500	18	36	38	72.7%	34	262,900	248,300	129	10.5%	-	-	1	64,000	-	-
228	Florence Town	56	15	6	19	46.2%	19	221,200	86	184	145	-17.1%	134	240,800	231,000	109	6.5%	6	194,000	15	42,700	9	377,500
229	Florence Beach	28	9	3	10	42.9%	9	246,400	152	97	75	17.2%	60	285,500	243,300	124	10.6%	1	1,250,000	14	59,700	-	-
230	Florence North	25	3	6	8	60.0%	4	260,500	143	62	45	-4.3%	38	263,000	270,000	160	-10.9%	1	1,700,000	9	84,200	-	-
231	Florence South/Dunes City	21	3	2	5	-16.7%	8	318,400	110	56	40	-16.7%	38	358,000	335,500	169	10.7%	2	250,000	13	73,600	-	-
232	Florence East/Mapleton	28	3	2	3	-40.0%	3	309,300	82	58	26	-10.3%	24	242,600	245,000	107	-1.6%	1	700,000	7	135,700	1	105,000
	Grand Total	177	41	20	58	31.8%	55	232,900	104	579	449	2.0%	397	240,800	223,700	120	3.4%	11	483,100	64	69,700	10	350,300
232	Hayden Bridge	21	16	3	22	83.3%	17	277,900	28	155	124	1.6%	111	274,500	265,000	47	12.7%	1	430,000	1	95,000	12	249,700
233	McKenzie Valley	47	15	5	5	-16.7%	11	419,400	167	148	102	-5.6%	94	381,800	329,000	109	21.6%	-	-	11	138,600	-	-
234	Pleasant Hill/Oak	49	18	6	10	-33.3%	12	248,500	109	202	144	-23.0%	134	252,500	222,000	84	-1.6%	1	100,000	27	106,000	6	256,900
235	South Lane Properties	116	39	15	51	18.6%	34	257,800	43	577	430	-0.7%	404	256,000	233,500	62	9.4%	5	791,300	42	127,200	4	256,800
236	West Lane Properties	51	19	4	23	27.8%	19	274,300	43	298	231	-11.8%	213	279,800	248,500	62	16.6%	-	-	28	126,800	1	221,000
237	Junction City	47	20	5	22	4.8%	17	214,800	36	220	176	-8.8%	168	275,300	260,400	76	7.2%	2	1,196,300	25	138,500	3	382,700
239	Thurston	54	34	9	34	30.8%	29	260,700	30	406	347	-4.7%	321	265,300	250,000	43	16.7%	1	500,000	17	64,700	19	261,700
240	Coburg I-5	7	3	1	4	-	3	583,300	51	52	37	32.1%	34	439,000	390,000	57	10.4%	1	90,000	2	350,000	-	-
241	N Gilham	32	13	4	17	54.5%	17	328,900	22	238	191	13.7%	187	357,400	318,000	55	8.2%	-	-	1	55,000	2	368,000
242	Ferry Street Bridge	47	26	12	33	-10.8%	37	303,000	42	408	329	-4.4%	332	330,000	301,500	49	4.9%	-	-	7	115,000	6	384,500
243	E Eugene	69	27	13	31	-22.5%	28	363,200	31	462	347	-1.4%	329	367,800	326,000	41	4.8%	3	854,400	27	132,700	11	423,000
244	SW Eugene	107	45	15	47	9.3%	54	360,400	48	665	528	0.2%	491	368,700	325,000	62	8.6%	-	-	27	205,600	6	351,800
245	W Eugene	29	21	1	23	76.9%	11	249,200	25	188	149	2.1%	137	242,700	215,000	34	5.9%	2	1,192,500	4	149,700	15	361,900
246	Danebo	46	43	10	50	16.3%	43	203,700	21	588	527	6.0%	511	214,800	227,500	27	11.6%	1	244,000	5	39,400	7	231,800
247	River Road	20	12	3	18	-21.7%	16	255,200	17	200	168	-25.7%	164	249,900	240,000	33	11.9%	-	-	2	127,500	8	386,300
248	Santa Clara	60	40	10	35	-2.8%	42	300,500	41	443	360	2.3%	339	287,700	279,900	35	9.3%	1	1,675,000	17	97,000	6	261,200
249	Springfield	60	51	10	46	91.7%	38	208,000	20	477	393	6.8%	358	210,800	200,000	35	10.1%	4	302,500	12	127,300	33	378,600
250	Mohawk Valley	14	4	-	6	0.0%	0	-	-	55	46	7.0%	41	335,200	317,000	108	4.5%	-	-	9	181,400	-	-
	Grand Total	876	446	126	477	14.4%	428	284,600	39	5,782	4,629	-1.9%	4,368	288,200	260,000	49	9.3%	22	706,700	264	130,600	139	330,300

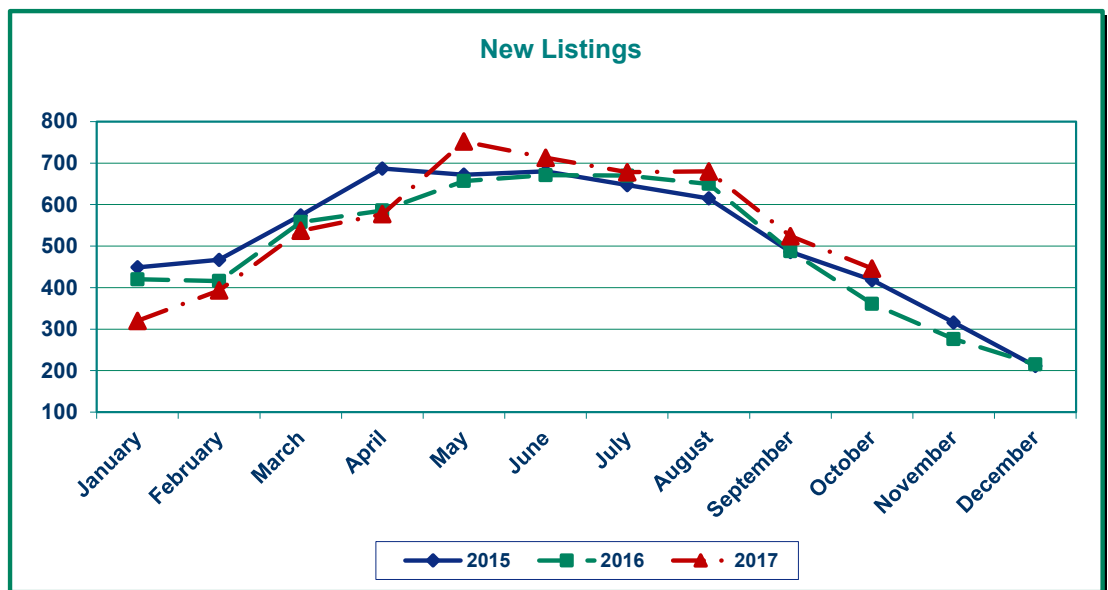
## ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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



## NEW LISTINGS GREATER LANE COUNTY, OR

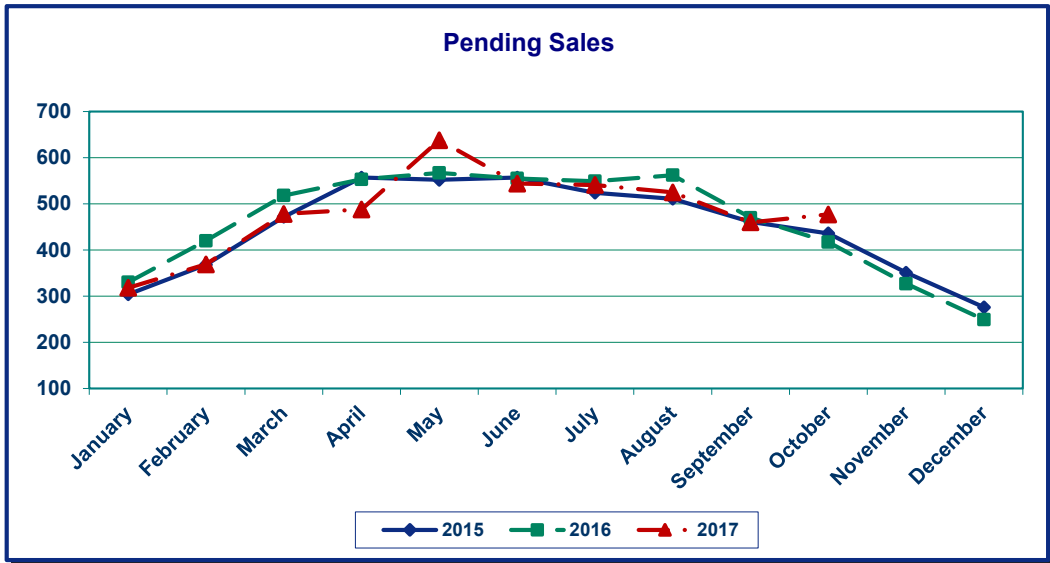
*This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares October 2017 with October 2016. The Year-To-Date section compares 2017 year-to-date statistics through October with 2016 year-to-date statistics through October.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/16-10/31/17) with 12 months before (11/1/15-10/31/16).

<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

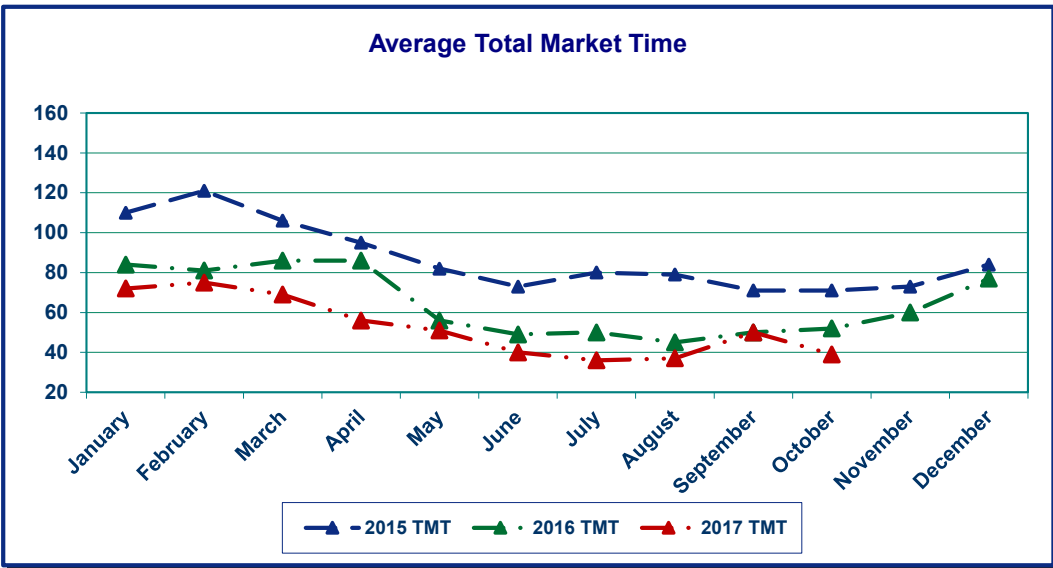
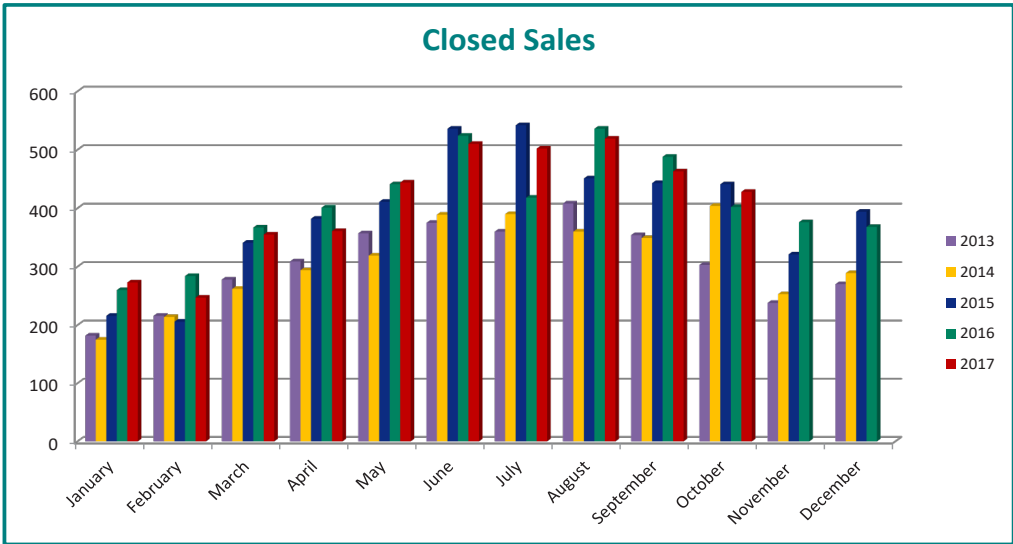
### GREATER LANE COUNTY, OR

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

## CLOSED SALES

### GREATER LANE COUNTY, OR

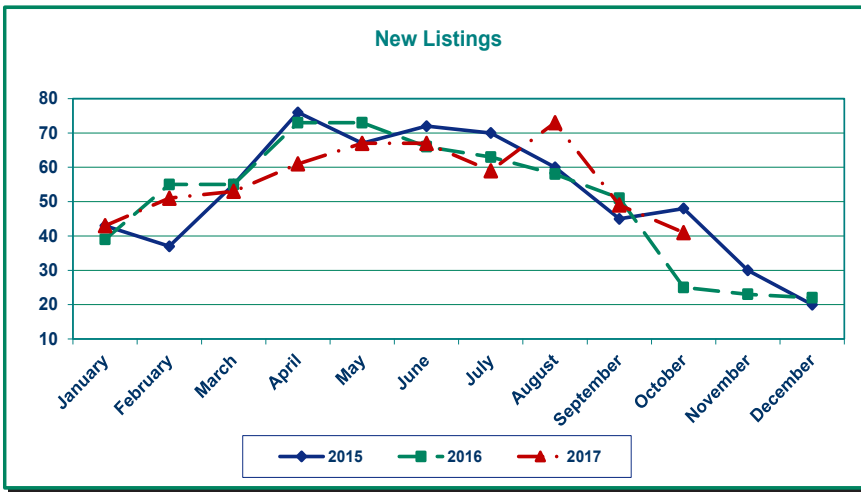
*This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.*



## 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

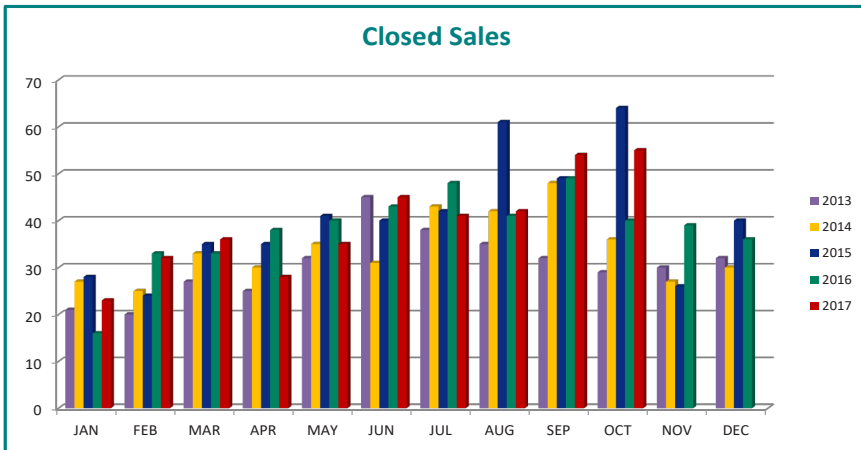
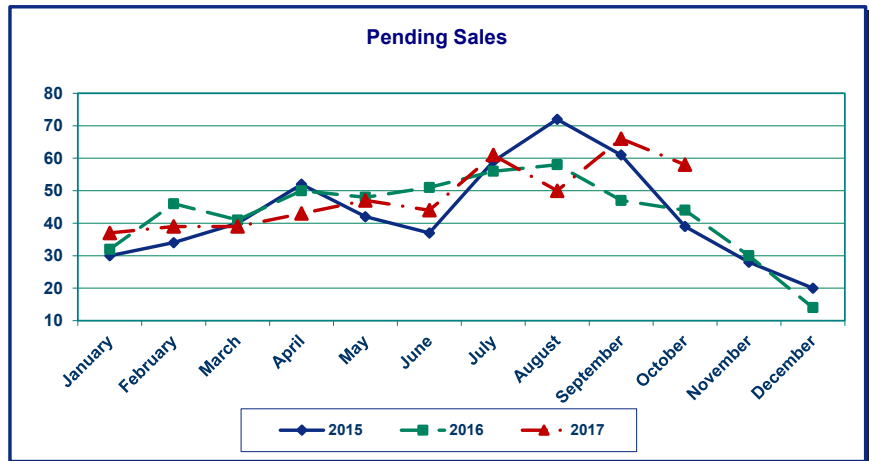
### FLORENCE, OR

*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

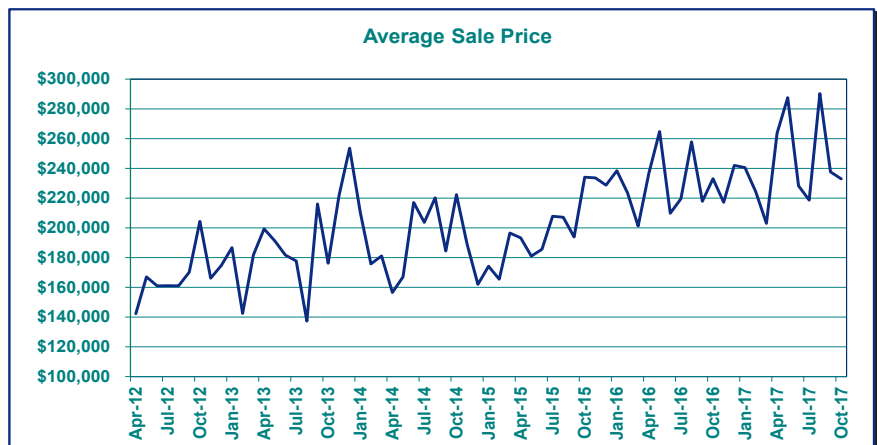
### FLORENCE, OR

*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.*

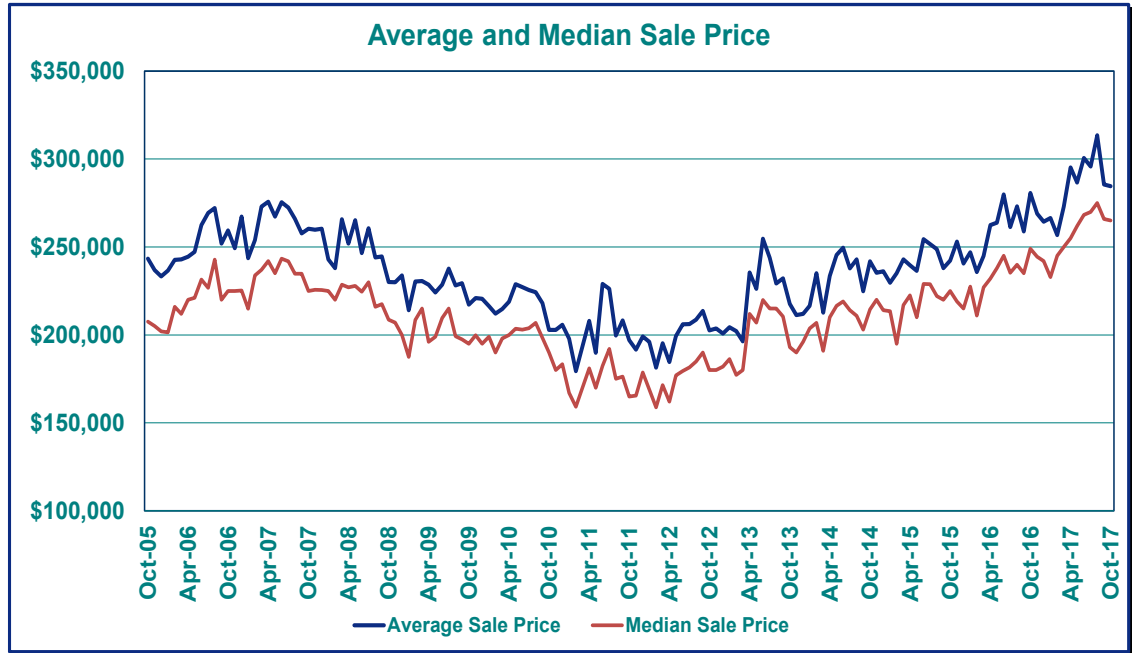
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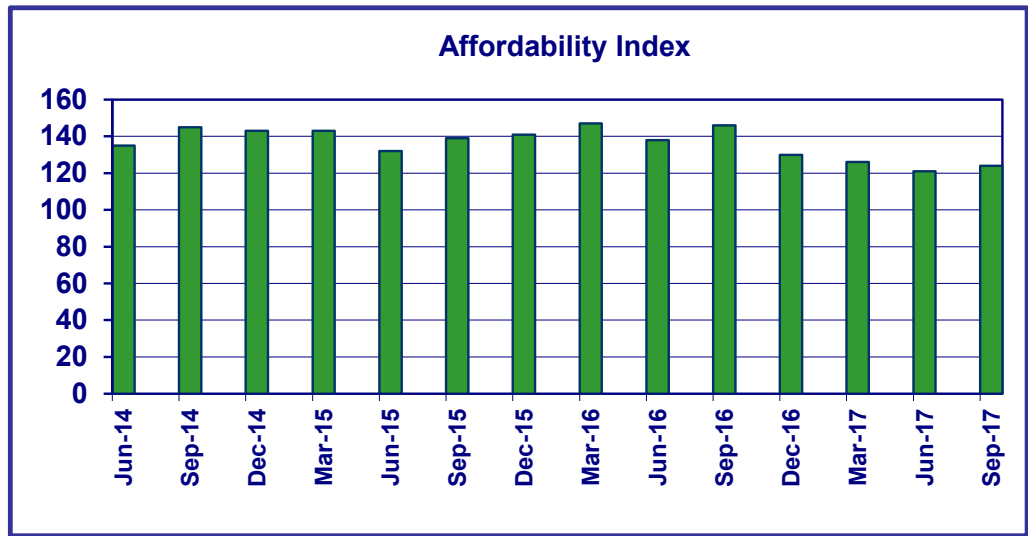
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**AFFORDABILITY**  
**Lane County, OR**

*This graph shows the affordability for housing in Lane County, Oregon in September 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 124% of a monthly mortgage payment on a median priced home (\$265,900 in September). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.81% (per Freddie Mac).



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