

MARKET ACTION

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

Residential Review: Lane County, Oregon

October 2019 Reporting Period

October Residential Highlights

Lane County saw cooler activity this October. At 409, closings ended 2.9% short of October 2018 (421) and fell 4.7% from the 429 closings recorded last month in September 2019.

Pending sales, at 394, fell 13.4% short of October 2018 when 455 offers were accepted, and 6.2% short of September 2019 when 420 offers were accepted.

There were 424 new listings, ending 9.6% below the 469 new listings offered back in October 2018 and 4.9% below the 446 offered just last month in September 2019.

Inventory increased remained the same at 1.8 months in October. Total market time increased to 45 days.

Year to Date Summary

Activity is cooler so far in 2019 compared with 2018. Comparing the first ten months of each, pending sales (4,314) have decreased 6.4%, closed sales (4,178) have decreased 6.1%, and new listings (5,257) have decreased 8.6%.

Average and Median Sale Prices

Comparing 2019 to 2018 through October, the average sale price has increased 5.3% from \$308,200 to \$324,400. In the same comparison, the median sale price has increased 4.6% from \$282,000 to \$295,000.

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	1.6
July	2.0	1.8	1.5
August	2.0	1.7	1.6
September	2.2	2.4	1.8
October	2.0	2.1	1.8
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.

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:
+6.0% (\$322,800 v. \$304,400)
Median Sale Price % Change:
+4.7% (\$293,000 v. \$279,900)

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
2019	October	424	394	409	319,500	299,000	45
	September	446	420	429	327,900	295,000	30
	Year-to-date	5,257	4,314	4,178	324,400	295,000	45
2018	October	469	455	421	320,400	290,000	43
	Year-to-date	5,753	4,611	4,451	308,200	282,000	44
Change	October	-9.6%	-13.4%	-2.9%	-0.3%	3.1%	2.7%
	Prev Mo 2019	-4.9%	-6.2%	-4.7%	-2.6%	1.4%	50.0%
	Year-to-date	-8.6%	-6.4%	-6.1%	5.3%	4.6%	2.0%

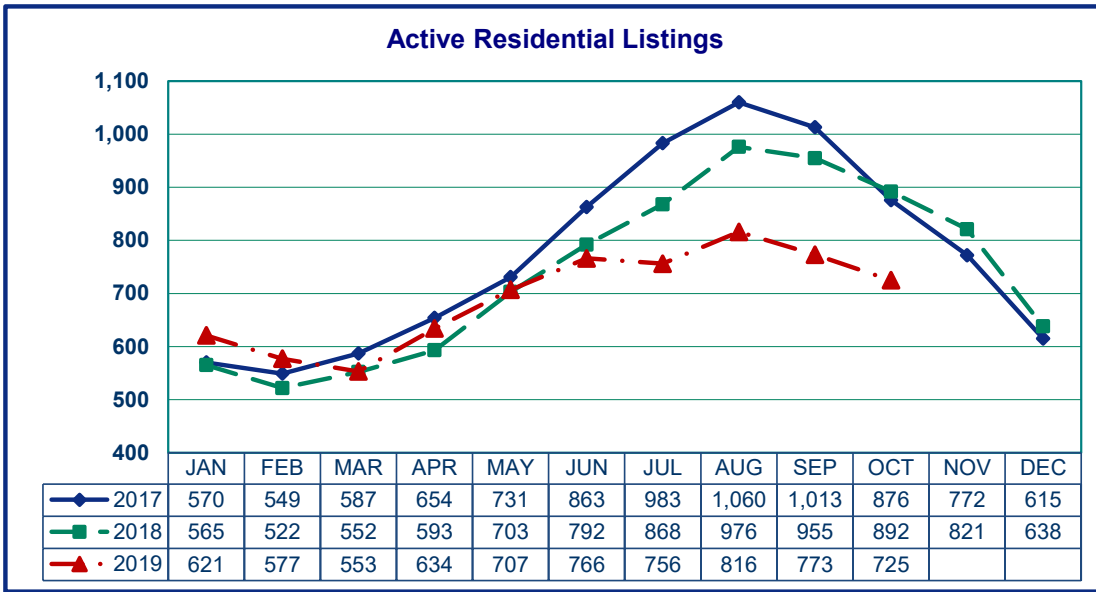
AREA REPORT • 10/2019

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, Canceled Listings	Pending Sales	Pending Sales 2019 v. 2018 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2019 v. 2018 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	11	4	0	1	-	-	-	-	22	9	-35.7%	7	119,600	116,000	106	45.0%	-	-	5	71,600	-	-
226	Florence Green Trees	9	8	0	4	33.3%	1	115,000	14	34	24	-38.5%	22	180,100	182,500	44	24.1%	-	-	1	70,000	-	-
227	Florence Florentine	7	3	0	1	-50.0%	5	331,600	66	28	24	-20.0%	24	295,700	290,000	57	19.9%	-	-	-	-	-	-
228	Florence Town	40	13	5	15	36.4%	18	243,800	76	179	141	-18.5%	148	281,900	268,800	59	4.7%	3	205,000	26	105,700	6	286,200
229	Florence Beach	14	4	3	6	-14.3%	2	266,900	6	76	62	-4.6%	60	306,200	281,300	93	-0.7%	-	-	15	53,800	-	-
230	Florence North	22	5	3	2	100.0%	3	524,300	257	62	44	12.8%	39	335,400	335,000	114	-1.3%	1	380,000	15	110,600	-	-
231	Florence South/ Dunes City	27	10	1	7	133.3%	4	169,100	47	76	54	8.0%	49	324,300	295,000	91	-10.0%	-	-	14	155,400	1	226,000
238	Florence East/ Mapleton	27	4	4	3	-40.0%	2	82,500	6	57	27	-35.7%	27	231,800	189,000	132	2.1%	1	525,000	9	95,300	-	-
	Grand Total	157	51	16	39	21.9%	35	260,300	77	534	385	-14.8%	376	285,200	271,400	79	6.2%	5	304,000	85	102,100	7	277,600
232	Hayden Bridge	9	9	1	8	-50.0%	13	306,100	27	142	136	-11.1%	134	311,700	291,300	40	8.4%	1	469,900	2	97,500	6	444,600
233	McKenzie Valley	50	9	9	6	-25.0%	7	274,100	26	149	75	-10.7%	72	400,200	378,100	55	21.0%	-	-	14	198,600	-	-
234	Pleasant Hill/Oak	49	19	6	13	-13.3%	14	306,200	43	205	145	-2.0%	141	292,600	269,000	77	3.0%	2	245,000	21	172,400	3	298,500
235	South Lane Properties	99	56	13	38	-7.3%	46	283,400	60	527	416	-10.0%	400	295,600	268,400	64	5.1%	8	237,200	34	112,300	10	331,200
236	West Lane Properties	35	15	10	23	-20.7%	16	287,700	70	222	187	-23.4%	175	321,600	295,000	55	-0.3%	2	145,300	17	191,300	2	267,500
237	Junction City	40	28	5	23	43.8%	14	390,100	34	213	164	-17.6%	159	338,400	308,000	50	13.2%	5	550,100	17	299,300	5	304,100
239	Thurston	38	18	2	17	-37.0%	37	294,800	53	354	298	-4.8%	304	293,100	275,000	36	5.1%	-	-	8	85,600	11	283,500
240	Coburg I-5	7	2	-	3	-25.0%	4	619,500	132	57	44	-12.0%	59	533,200	398,800	46	32.1%	-	-	2	93,500	-	-
241	N Gilham	34	24	4	15	-16.7%	15	405,200	84	208	171	-15.8%	172	415,800	420,000	61	9.0%	-	-	1	1,275,000	3	426,600
242	Ferry Street Bridge	45	23	3	27	0.0%	27	358,900	32	395	331	-4.1%	313	371,800	344,000	41	3.0%	-	-	14	115,600	5	363,600
243	E Eugene	47	30	3	29	45.0%	28	390,900	64	395	307	-1.9%	295	419,600	375,000	42	8.1%	1	25,000	16	139,400	19	414,900
244	SW Eugene	95	48	14	46	-11.5%	41	376,000	45	595	461	-10.0%	445	395,200	369,900	53	9.3%	1	200,000	17	130,600	16	402,600
245	W Eugene	26	12	3	14	-12.5%	15	305,000	23	216	185	20.9%	170	268,300	255,600	32	0.3%	8	343,100	10	194,100	22	467,000
246	Danebo	51	47	2	41	-26.8%	43	261,200	32	526	474	2.4%	462	239,600	255,000	32	7.3%	4	246,500	6	184,800	8	315,600
247	River Road	12	14	2	22	10.0%	16	284,100	38	195	179	19.3%	167	275,900	274,000	34	2.2%	-	-	3	186,500	8	361,300
248	Santa Clara	41	32	2	29	-17.1%	34	327,500	23	392	331	-10.5%	325	323,800	314,000	32	2.0%	2	253,300	5	78,000	1	285,000
249	Springfield	31	32	7	36	-23.4%	34	242,300	32	408	364	-10.1%	344	244,300	236,100	34	8.4%	10	314,600	11	99,300	12	311,200
250	Mohawk Valley	16	6	2	4	-50.0%	5	430,300	51	58	46	4.5%	41	377,200	380,000	86	6.4%	-	-	9	217,000	-	-
	Grand Total	725	424	88	394	-13.4%	409	319,500	45	5,257	4,314	-6.4%	4,178	324,400	295,000	45	6.1%	44	307,000	207	164,300	131	375,400

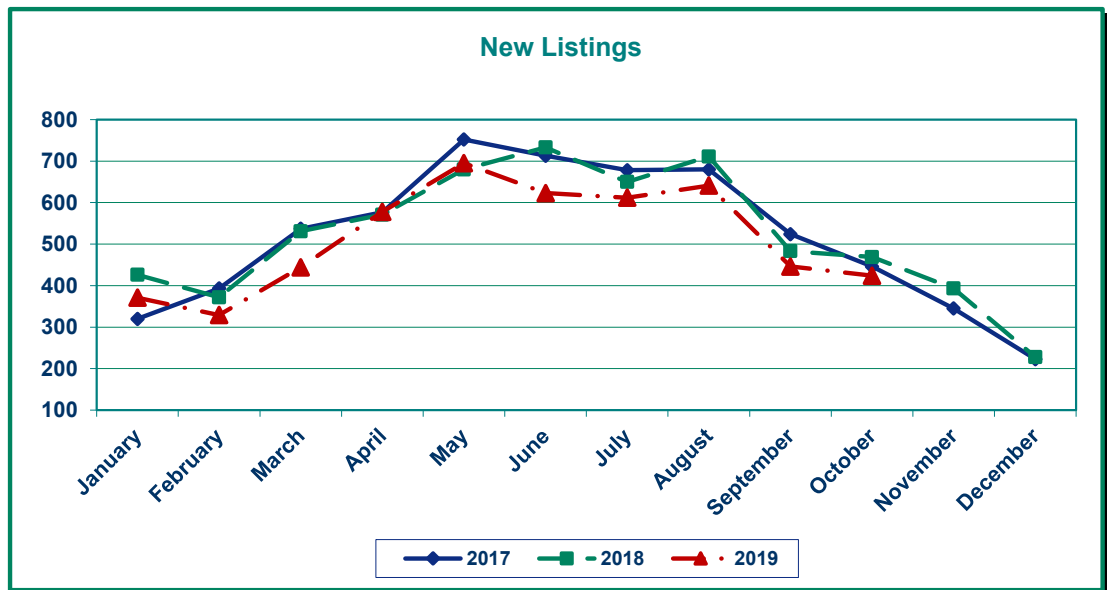
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares October 2019 with October 2018. The Year-To-Date section compares 2019 year-to-date statistics through October with 2018 year-to-date statistics through October.

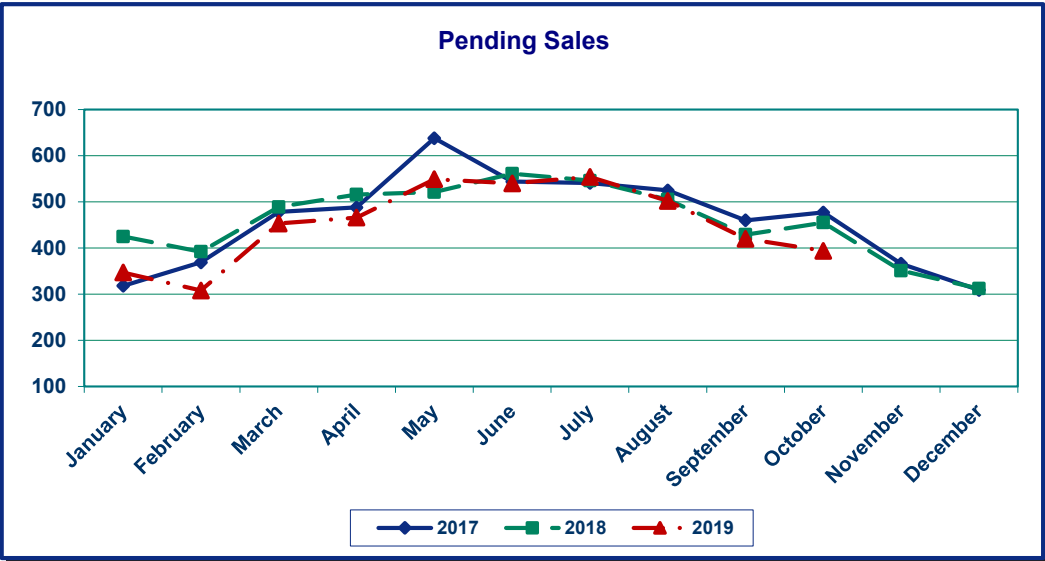
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/18-10/31/19) with 12 months before (11/1/17-10/31/18).

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

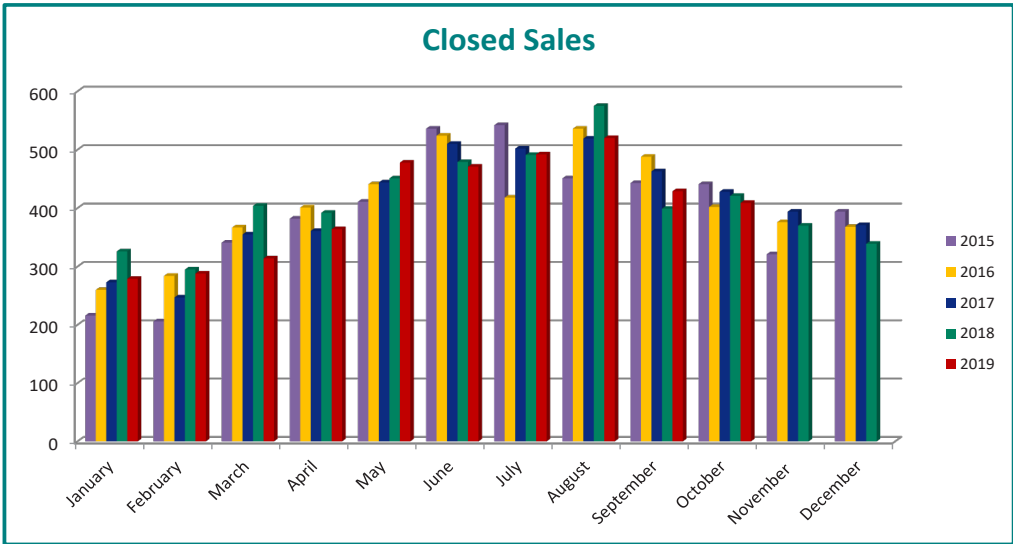
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



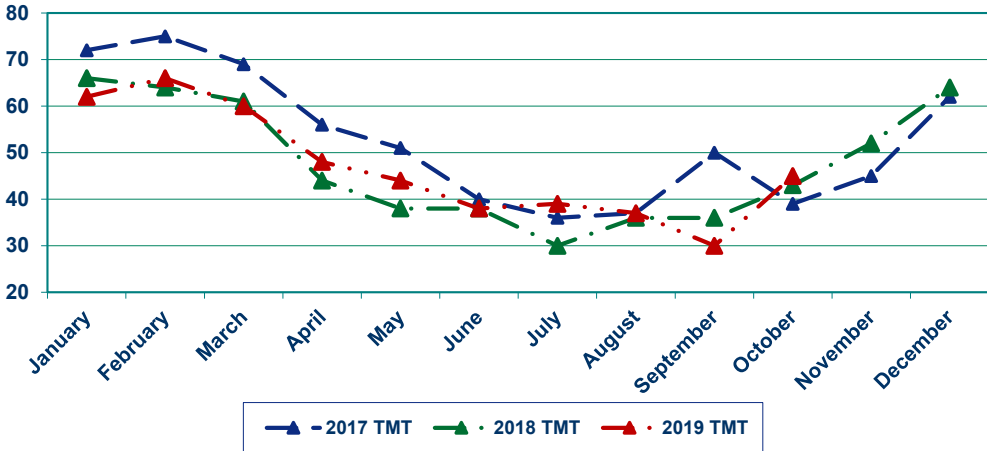
CLOSED SALES

GREATER LANE COUNTY, OR

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



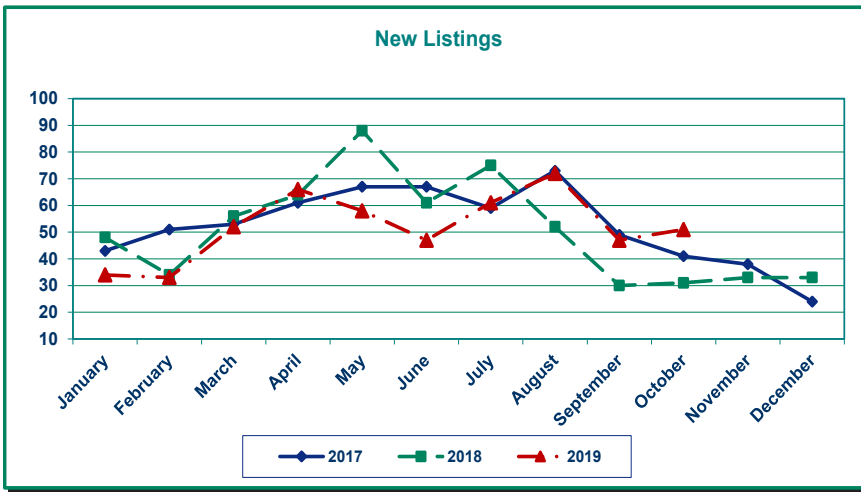
Average Total Market Time



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

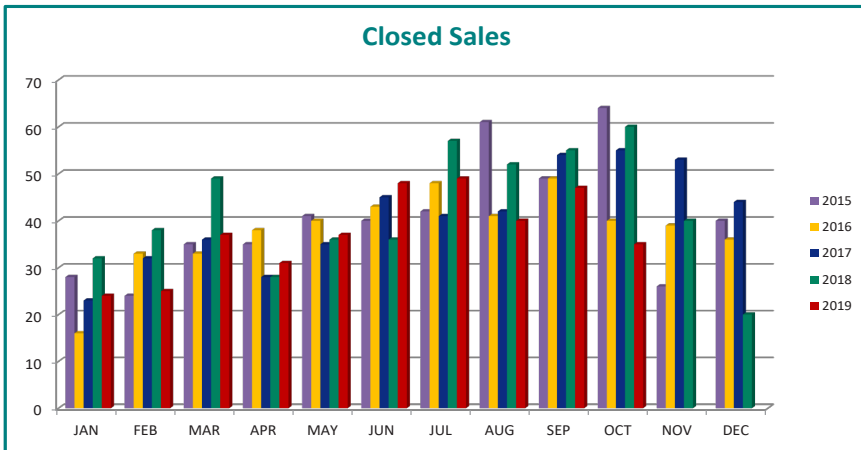
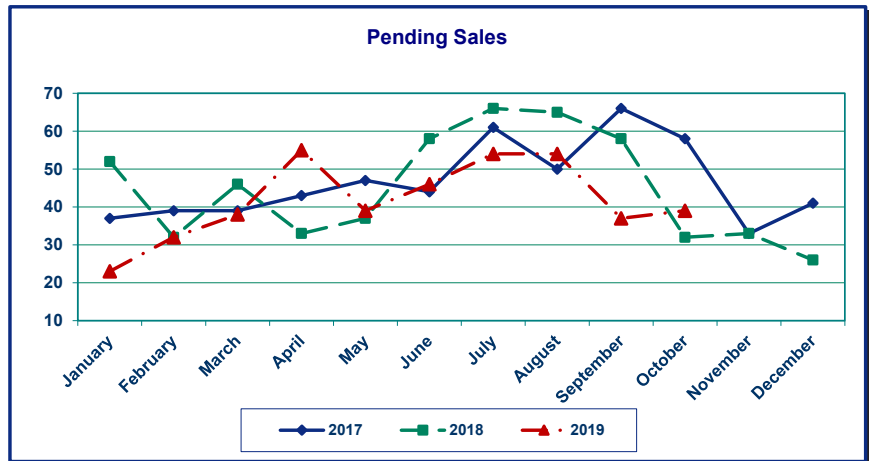
FLORENCE, OR

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

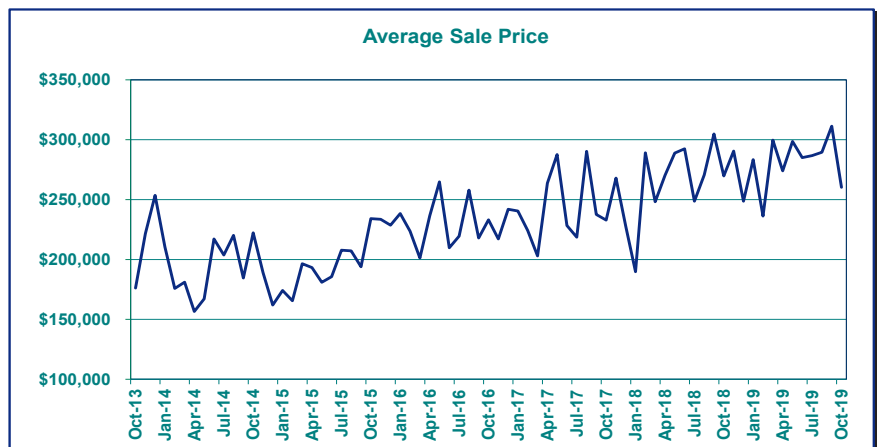
FLORENCE, OR

This graph shows the closed sales over the past five calendar years in Florence, Oregon.

AVERAGE SALE PRICE

FLORENCE, OR

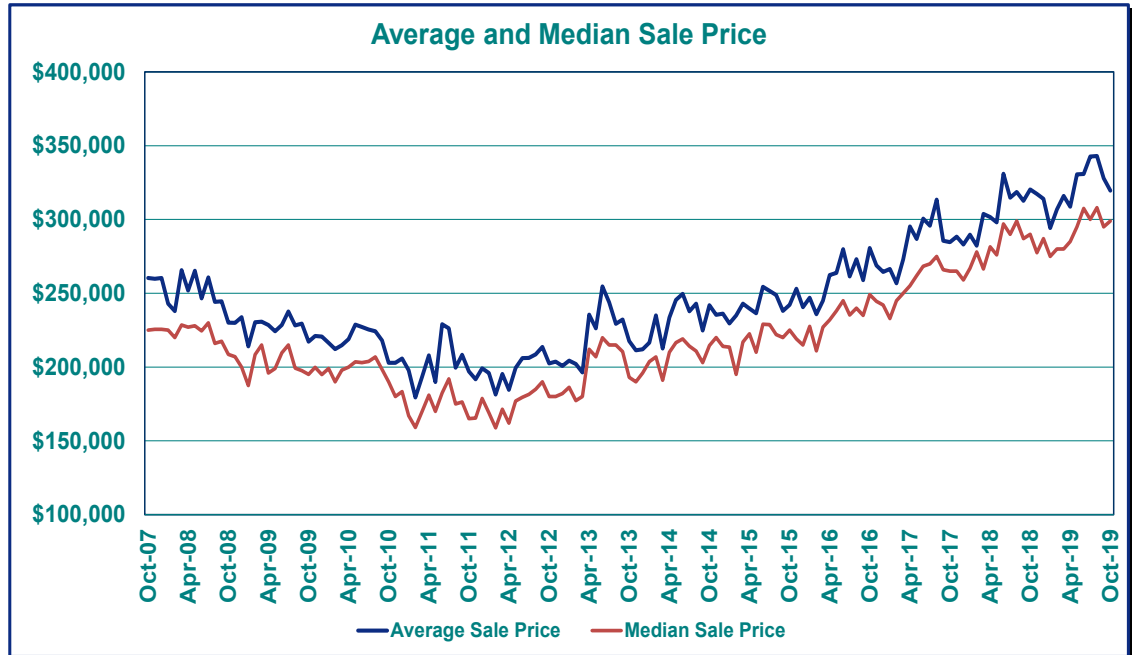
This graph shows the average sale price for all sold homes over the past three calendar years in Florence, Oregon.



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

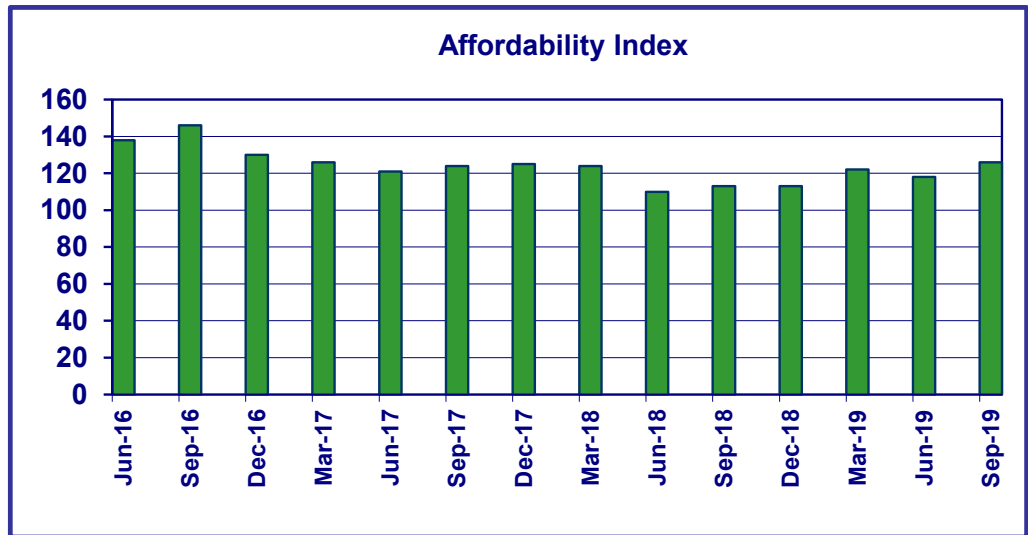
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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in September 2019.



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 (\$64,900 in 2019, per HUD) can afford 126% of a monthly mortgage payment on a median priced home (\$295,000 in September). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.61% (per Freddie Mac).



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