

MARKET ACTION

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

Residential Review: Lane County, Oregon

September 2019 Reporting Period

September Residential Highlights

Closed sales had the sole gain this month in Lane County, relative to September of 2018. At 429, closings ended 7.5% ahead of September 2018 (399) but fell 17.5% short of the 520 closings recorded last month in August 2019.

Pending sales, at 420, fell 2.1% short of September 2018 when 429 offers were accepted, at 16.3% short of August 2019 when 502 offers were accepted.

There were 446 new listings, ending 7.7% below the 483 new listings offered back in September 2018 and 30.4% below the 641 offered just last month in August 2019.

Inventory increased slightly to 1.8 months in September. Total market time increased by a week to end at 37 days.

Year to Date Summary

Activity is cooler so far in 2019 compared with 2018. Comparing the first nine months of each, pending sales (3,949) have decreased 5.6%, closed sales (3,747) have decreased 6.2%, and new listings (4,817) have decreased 8.4%.

Average and Median Sale Prices

Comparing 2019 to 2018 through September, the average sale price has increased 5.7% from \$307,300 to \$324,900. In the same comparison, the median sale price has increased 5.0% from \$281,000 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 | |
| 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:
+6.9% (\$322,500 v. \$301,700)
Median Sale Price % Change:
+5.8% (\$292,000 v. \$276,000)

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 |
|---|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2019 | September | 446 | 420 | 429 | 327,900 | 295,000 | 30 |
| | August | 641 | 502 | 520 | 343,000 | 308,000 | 37 |
| | Year-to-date | 4,817 | 3,949 | 3,747 | 324,900 | 295,000 | 45 |
| 2018 | September | 483 | 429 | 399 | 312,600 | 287,000 | 36 |
| | Year-to-date | 5,260 | 4,182 | 3,995 | 307,300 | 281,000 | 44 |
| Change | September | -7.7% | -2.1% | 7.5% | 4.9% | 2.8% | -15.6% |
| | Prev Mo 2019 | -30.4% | -16.3% | -17.5% | -4.4% | -4.2% | -18.9% |
| | Year-to-date | -8.4% | -5.6% | -6.2% | 5.7% | 5.0% | 2.1% |

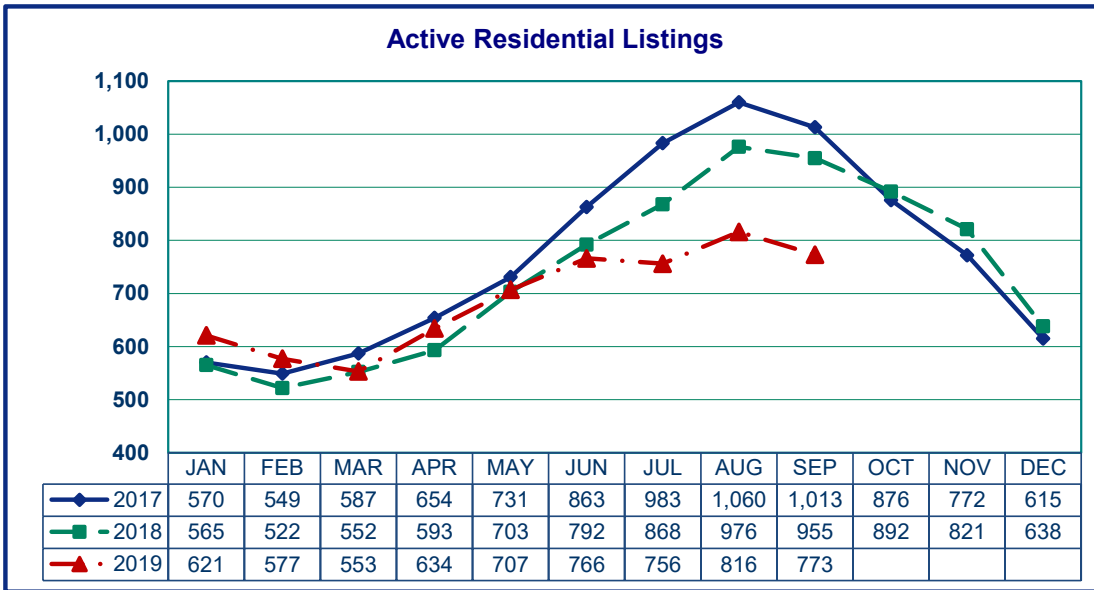
AREA REPORT • 9/2019

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 ² | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | Closed Sales | Average Sale Price | |
| 225 | Florence Coast Village | 8 | 2 | 3 | 1 | 0.0% | 0 | - | - | 18 | 8 | -42.9% | 7 | 119,600 | 116,000 | 106 | 61.6% | - | - | 4 | 68,500 | - | - |
| 226 | Florence Green Trees | 6 | 1 | 0 | 1 | 0.0% | 3 | 225,500 | 49 | 26 | 20 | -44.4% | 21 | 183,200 | 185,000 | 46 | 30.6% | - | - | - | - | - | - |
| 227 | Florence Florentine | 5 | 4 | 0 | 6 | 20.0% | 3 | 328,300 | 43 | 25 | 24 | -14.3% | 19 | 286,300 | 290,000 | 54 | 8.7% | - | - | - | - | - | - |
| 228 | Florence Town | 49 | 14 | 4 | 7 | -66.7% | 18 | 296,800 | 45 | 164 | 124 | -23.9% | 130 | 287,200 | 270,200 | 56 | 7.4% | 3 | 205,000 | 18 | 110,500 | 6 | 286,200 |
| 229 | Florence Beach | 18 | 6 | 1 | 8 | 14.3% | 5 | 301,000 | 86 | 72 | 57 | -3.4% | 58 | 307,600 | 281,300 | 96 | 1.2% | - | - | 15 | 53,800 | - | - |
| 230 | Florence North | 22 | 4 | 1 | 5 | 0.0% | 6 | 279,000 | 94 | 57 | 42 | 7.7% | 36 | 319,700 | 306,500 | 102 | -8.6% | 1 | 380,000 | 15 | 110,600 | - | - |
| 231 | Florence South/ Dunes City | 26 | 8 | 1 | 6 | -53.8% | 8 | 455,300 | 92 | 66 | 48 | 2.1% | 45 | 338,100 | 300,000 | 95 | -9.0% | - | - | 12 | 141,200 | 1 | 226,000 |
| 238 | Florence East/ Mapleton | 27 | 8 | 3 | 3 | -40.0% | 4 | 201,000 | 133 | 53 | 27 | -27.0% | 25 | 243,700 | 212,500 | 142 | 8.2% | - | - | 7 | 84,000 | - | - |
| | Grand Total | 161 | 47 | 13 | 37 | -36.2% | 47 | 311,300 | 71 | 481 | 350 | -17.3% | 341 | 287,700 | 272,800 | 80 | 7.8% | 4 | 248,800 | 71 | 98,800 | 7 | 277,600 |
| 232 | Hayden Bridge | 10 | 9 | 1 | 12 | -7.7% | 9 | 329,900 | 8 | 133 | 128 | -7.2% | 120 | 311,500 | 289,600 | 41 | 9.0% | 1 | 469,900 | 2 | 97,500 | 6 | 444,600 |
| 233 | McKenzie Valley | 58 | 12 | 2 | 11 | 10.0% | 13 | 332,000 | 30 | 140 | 70 | -9.1% | 65 | 413,800 | 400,000 | 58 | 21.2% | - | - | 12 | 195,900 | - | - |
| 234 | Pleasant Hill/Oak | 50 | 17 | 6 | 14 | -6.7% | 14 | 306,400 | 61 | 186 | 133 | 1.5% | 127 | 291,100 | 269,000 | 80 | 7.4% | 2 | 245,000 | 21 | 172,400 | 3 | 298,500 |
| 235 | South Lane Properties | 88 | 41 | 8 | 49 | 16.7% | 41 | 244,300 | 34 | 469 | 382 | -11.2% | 352 | 297,300 | 270,000 | 64 | 5.7% | 7 | 251,100 | 32 | 114,700 | 9 | 309,400 |
| 236 | West Lane Properties | 44 | 26 | 4 | 14 | -41.7% | 26 | 345,500 | 34 | 207 | 166 | -24.9% | 157 | 324,200 | 295,000 | 54 | -0.1% | 1 | 82,500 | 11 | 210,500 | 1 | 300,000 |
| 237 | Junction City | 42 | 17 | 10 | 12 | -14.3% | 21 | 316,000 | 17 | 185 | 143 | -21.9% | 145 | 333,400 | 307,000 | 52 | 13.8% | 4 | 630,100 | 16 | 306,900 | 5 | 304,100 |
| 239 | Thurston | 46 | 36 | 2 | 39 | 21.9% | 31 | 294,100 | 26 | 334 | 283 | -1.4% | 265 | 292,000 | 275,000 | 34 | 7.2% | - | - | 6 | 65,400 | 11 | 283,500 |
| 240 | Coburg I-5 | 7 | 6 | 1 | 5 | 66.7% | 4 | 604,900 | 52 | 55 | 43 | -6.5% | 55 | 526,900 | 395,700 | 39 | 35.4% | - | - | 2 | 93,500 | - | - |
| 241 | N Gilham | 31 | 16 | 6 | 17 | 13.3% | 19 | 405,400 | 37 | 185 | 156 | -16.6% | 156 | 416,100 | 417,500 | 59 | 13.8% | - | - | 1 | 1,275,000 | 2 | 452,500 |
| 242 | Ferry Street Bridge | 52 | 36 | 9 | 28 | -17.6% | 31 | 435,500 | 42 | 369 | 305 | -5.0% | 283 | 373,900 | 342,000 | 41 | 5.3% | - | - | 9 | 107,200 | 5 | 363,600 |
| 243 | E Eugene | 54 | 30 | 10 | 24 | -27.3% | 32 | 466,200 | 44 | 364 | 280 | -5.1% | 267 | 422,600 | 375,000 | 40 | 9.7% | 1 | 25,000 | 14 | 143,700 | 16 | 422,000 |
| 244 | SW Eugene | 103 | 43 | 11 | 45 | -18.2% | 40 | 381,900 | 21 | 544 | 420 | -9.3% | 403 | 397,200 | 369,900 | 54 | 8.6% | 1 | 200,000 | 13 | 110,000 | 15 | 388,100 |
| 245 | W Eugene | 32 | 22 | 1 | 21 | 162.5% | 12 | 217,500 | 28 | 205 | 173 | 29.1% | 153 | 263,900 | 255,700 | 32 | -0.9% | 7 | 357,900 | 10 | 194,100 | 17 | 466,300 |
| 246 | Danebo | 42 | 49 | 6 | 47 | 2.2% | 47 | 266,900 | 20 | 478 | 435 | 6.4% | 417 | 237,100 | 252,000 | 33 | 5.6% | 4 | 246,500 | 6 | 184,800 | 8 | 315,600 |
| 247 | River Road | 23 | 14 | 2 | 15 | -6.3% | 20 | 253,000 | 44 | 182 | 157 | 21.7% | 150 | 275,000 | 272,500 | 33 | 4.5% | - | - | 3 | 186,500 | 7 | 309,100 |
| 248 | Santa Clara | 42 | 33 | 4 | 28 | -6.7% | 29 | 331,800 | 27 | 357 | 302 | -10.1% | 291 | 323,400 | 310,000 | 33 | 1.2% | 1 | 300,000 | 4 | 66,300 | 1 | 285,000 |
| 249 | Springfield | 34 | 35 | 8 | 36 | 12.5% | 34 | 256,800 | 15 | 372 | 331 | -7.8% | 305 | 243,800 | 238,900 | 34 | 9.9% | 9 | 321,700 | 8 | 84,300 | 11 | 303,500 |
| 250 | Mohawk Valley | 15 | 4 | 1 | 3 | -57.1% | 6 | 324,200 | 60 | 52 | 42 | 16.7% | 36 | 369,800 | 364,000 | 90 | -4.2% | - | - | 9 | 217,000 | - | - |
| | Grand Total | 773 | 446 | 92 | 420 | -2.1% | 429 | 327,900 | 30 | 4,817 | 3,949 | -5.6% | 3,747 | 324,900 | 295,000 | 45 | 6.9% | 38 | 321,900 | 179 | 166,600 | 117 | 366,000 |

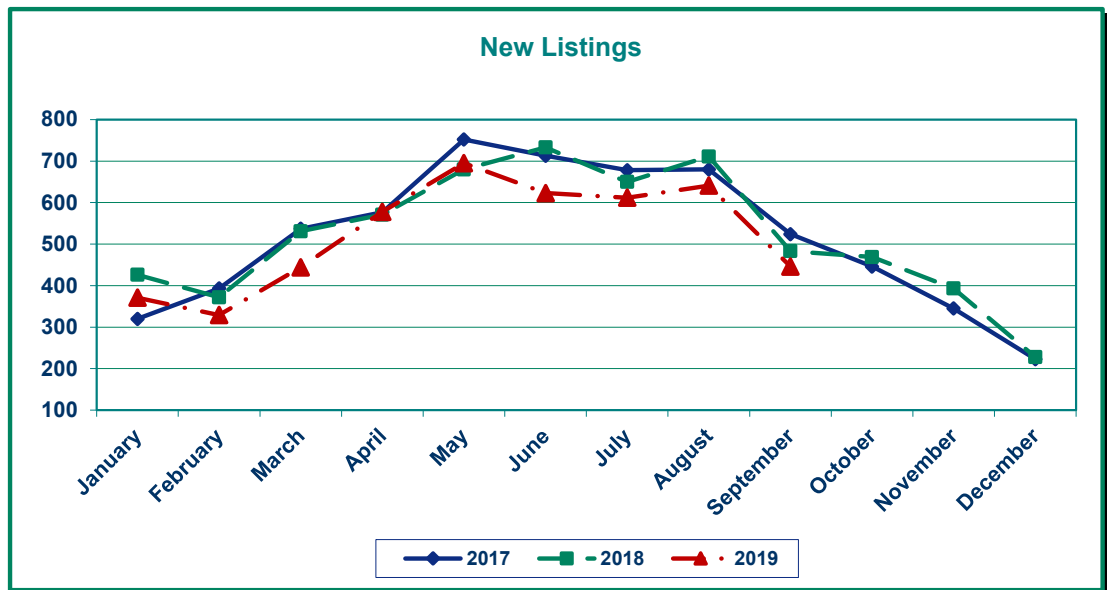
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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

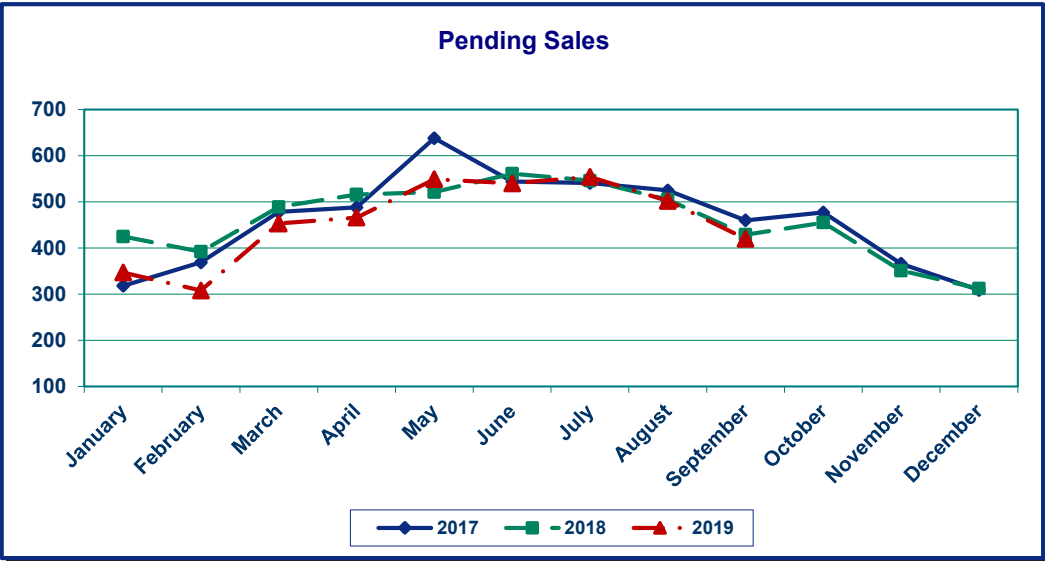
² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/18-9/30/19) with 12 months before (10/1/17-9/30/18).

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

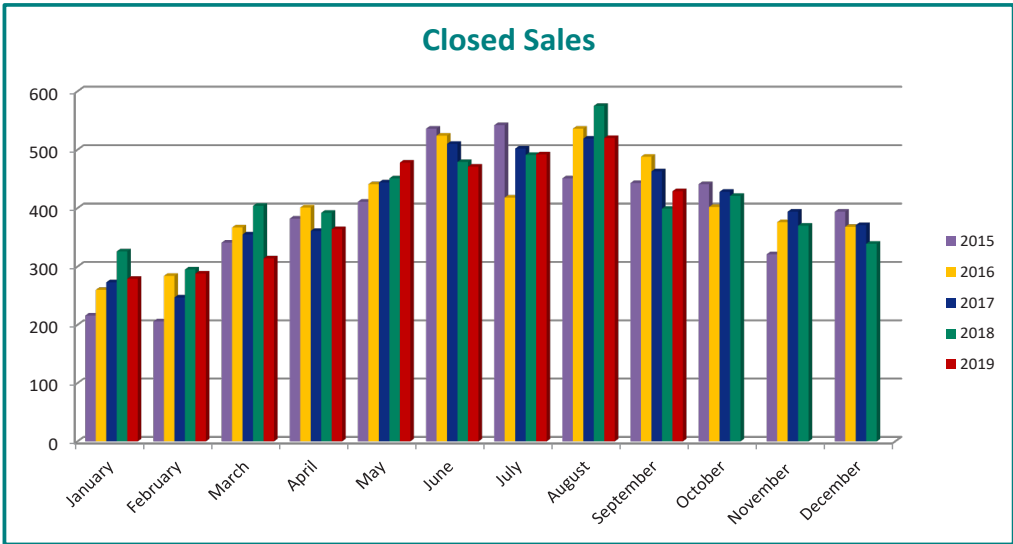
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



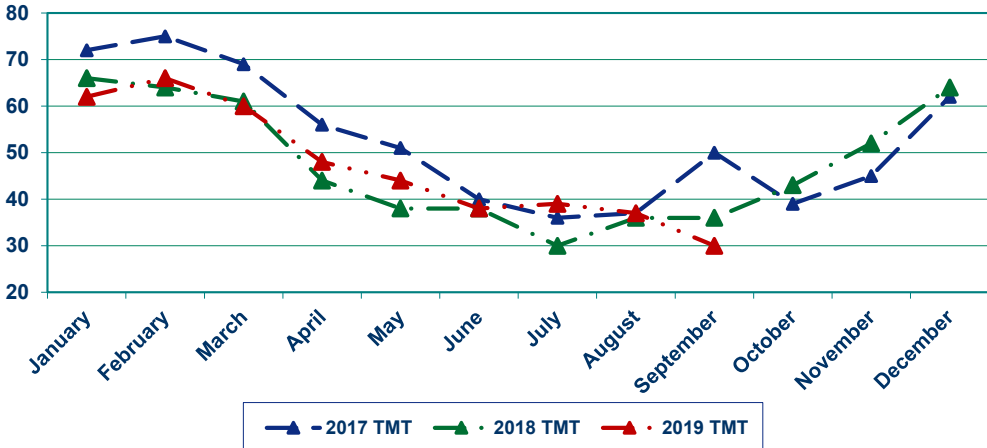
CLOSED SALES

GREATER LANE COUNTY, OR

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



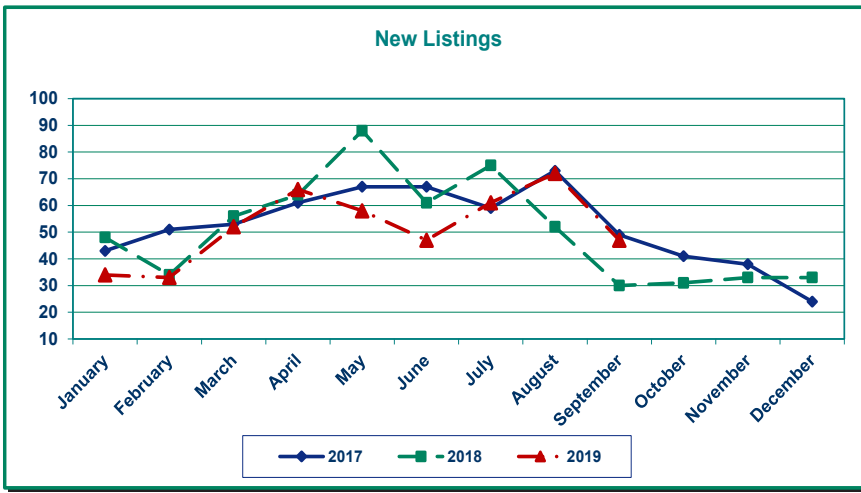
Average Total Market Time



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

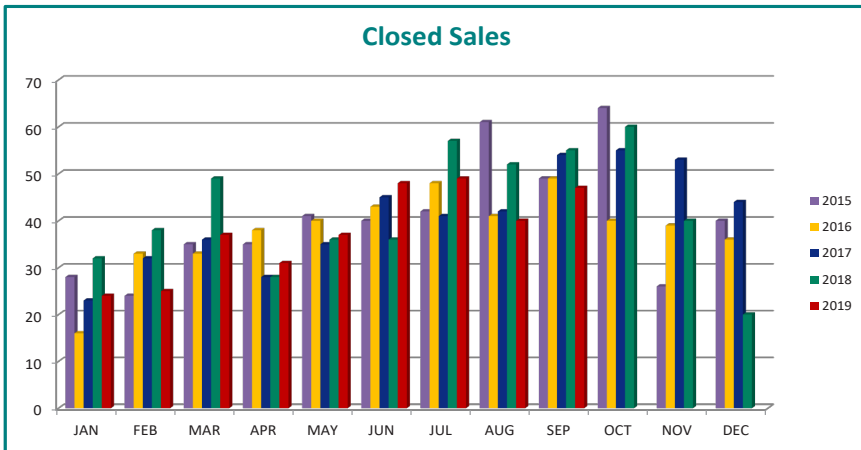
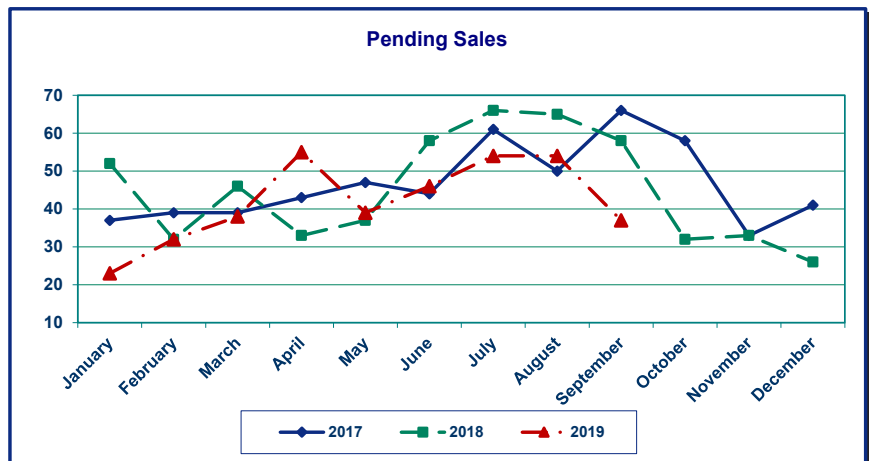
FLORENCE, OR

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

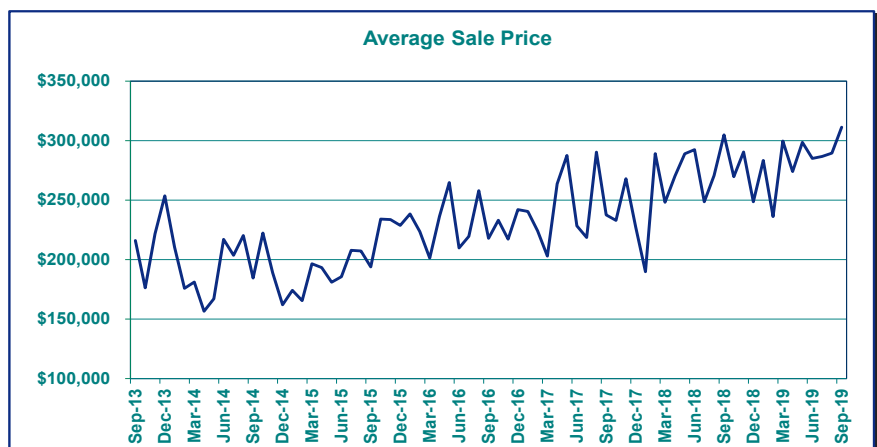
FLORENCE, OR

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.

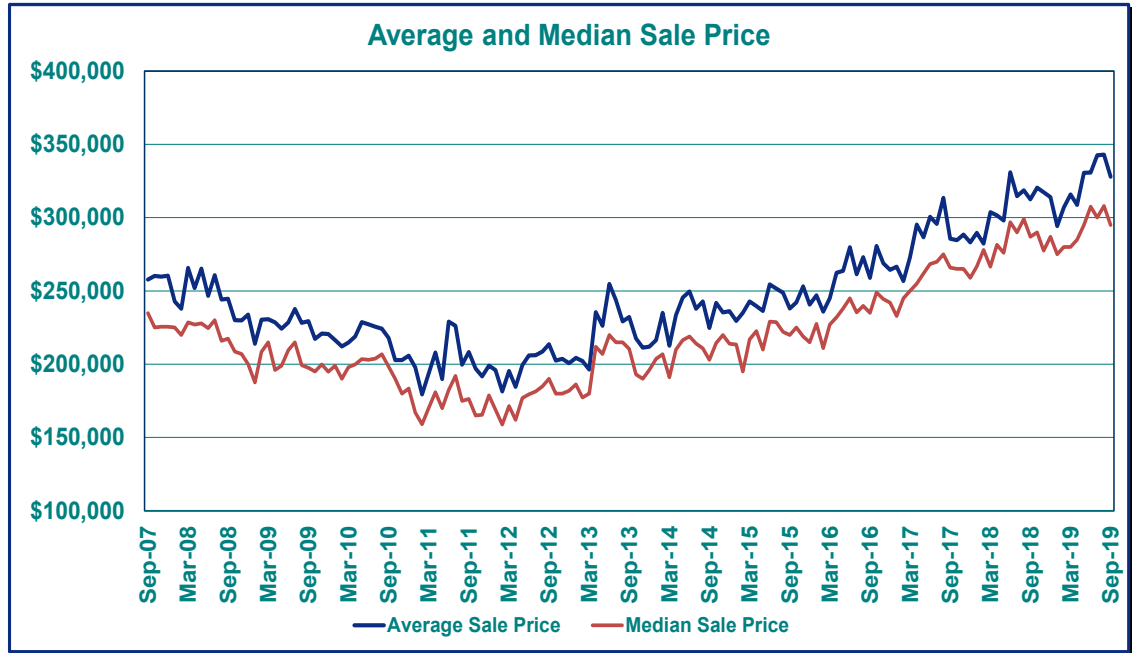
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