

MARKET ACTION



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

Residential Review: Lane County, Oregon

July 2020 Reporting Period

July Residential Highlights

New listings (566) decreased 7.5% from the 612 listed in July 2019, and increased 10.5% from the 512 listed in June 2020.

Pending sales (579) increased 4.5% from the 554 offers accepted in July 2019, and increased 4.5% from the 554 offers accepted in June 2020.

Closed sales (540) increased 9.8% from the 492 closings in July 2019, and increased 35.3% from the 399 closings in June 2020.

Inventory and Market Time

Inventory decreased to 0.9 months in July. Total market time increased to 46 days.

Year-to-Date Summary

Comparing the first seven months of 2020 to the same period in 2019, new listings (3,411) decreased 7.9%, pending sales (2,934) decreased 5.0%, and closed sales (2,513) decreased 8.8%.

Average and Median Sale Prices

Comparing 2020 to 2019 through July, the average sale price has increased 9.0% from \$320,900 to \$349,700. In the same comparison, the median sale price has increased 12.1% from \$290,000 to \$325,000.

Inventory in Months*

	2018	2019	2020
January	1.7	2.2	1.9
February	1.8	2.0	1.6
March	1.4	1.8	1.7
April	1.5	1.7	2.0
May	1.6	1.5	2.0
June	1.7	1.6	1.3
July	1.8	1.5	0.9
August	1.7	1.6	
September	2.4	1.8	
October	2.1	1.8	
November	2.2	1.7	
December	1.9	1.4	

*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:
+7.6% (\$341,800 v. \$317,700)
Median Sale Price % Change:
+8.7% (\$315,000 v. \$289,900)

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
2020	July	566	579	540	370,800	335,600	46
	June	512	554	399	355,400	325,000	37
	Year-to-date	3,411	2,934	2,513	349,700	325,000	44
2019	July	612	554	492	342,600	300,000	39
	Year-to-date	3,702	3,090	2,756	320,900	290,000	49
Change	July	-7.5%	4.5%	9.8%	8.2%	11.9%	17.4%
	Prev Mo 2020	10.5%	4.5%	35.3%	4.3%	3.3%	24.3%
	Year-to-date	-7.9%	-5.0%	-8.8%	9.0%	12.1%	-9.7%

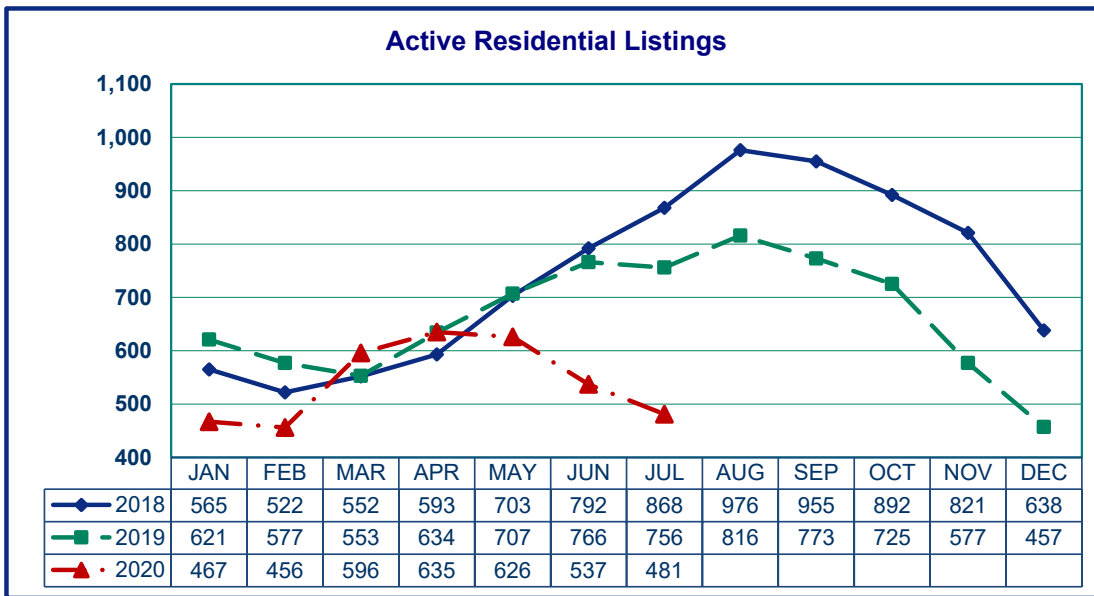
AREA REPORT • JULY 2020

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 2020 v. 2019¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2020 v. 2019¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change²		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	12	4	0	1	0.0%	2	95,000	114	12	10	42.9%	9	110,100	110,000	124	-2.5%	-	-	6	73,300	-	-	
226	Florence Green Trees	2	4	0	4	0.0%	3	224,900	163	16	22	22.2%	17	174,500	189,900	116	-1.5%	-	-	1	95,000	-	-	
227	Florence Florentine	8	3	0	3	0.0%	3	336,300	108	23	21	40.0%	20	301,900	287,000	76	13.0%	-	-	-	-	-	-	
228	Florence Town	36	26	3	23	15.0%	19	349,500	71	116	92	-6.1%	74	314,000	297,500	85	7.8%	2	541,500	15	86,500	4	718,600	
229	Florence Beach	12	7	2	9	28.6%	5	348,000	48	45	37	-15.9%	30	305,200	285,000	56	-4.3%	-	-	7	120,800	-	-	
230	Florence North	20	12	0	10	66.7%	8	254,000	88	50	44	41.9%	35	348,300	290,000	102	2.6%	-	-	7	118,100	-	-	
231	Florence South/ Dunes City	18	7	2	4	-60.0%	4	549,300	287	38	30	-16.7%	31	411,200	367,000	124	17.8%	1	190,000	12	151,600	-	-	
238	Florence East/ Mapleton	7	4	2	9	200.0%	3	248,300	316	22	23	21.1%	20	198,400	183,800	143	-25.6%	-	-	7	160,000	1	257,100	
	Grand Total	115	67	9	63	16.7%	47	324,000	115	322	279	4.1%	236	302,100	269,000	97	4.8%	3	424,300	55	117,200	5	626,300	
232	Hayden Bridge	11	17	0	13	-43.5%	13	323,600	28	92	82	-23.4%	72	335,800	315,000	20	11.7%	-	-	1	132,000	1	309,500	
233	McKenzie Valley	24	13	2	16	14.3%	10	483,000	102	75	72	50.0%	61	436,900	413,100	111	-2.3%	1	360,000	13	141,900	-	-	
234	Pleasant Hill/Oak	37	17	3	16	-33.3%	16	386,400	54	140	113	7.6%	100	340,900	280,000	64	8.4%	1	250,000	21	68,800	1	350,000	
235	South Lane Properties	50	55	5	52	-17.5%	48	349,900	49	282	244	-17.8%	220	320,700	295,000	61	7.1%	2	775,000	28	169,800	1	225,000	
236	West Lane Properties	28	27	1	32	60.0%	27	420,300	69	187	160	29.0%	138	355,600	317,800	47	5.7%	1	160,000	13	128,700	1	302,500	
237	Junction City	19	23	3	20	17.6%	12	417,800	41	137	113	2.7%	94	359,300	335,300	44	10.3%	1	275,000	9	182,400	1	259,900	
239	Thurston	31	43	5	45	4.7%	44	316,900	30	270	235	8.3%	183	323,500	316,000	32	9.4%	1	1,150,000	4	68,900	7	579,400	
240	Coburg I-5	4	7	4	6	200.0%	7	543,800	81	31	25	-26.5%	17	588,900	444,000	74	18.3%	-	-	1	525,000	-	-	
241	N Gilham	20	32	2	34	78.9%	31	454,200	58	173	150	23.0%	128	434,100	472,500	44	5.0%	-	-	4	222,300	3	407,300	
242	Ferry Street Bridge	42	38	6	38	-11.6%	51	402,900	46	252	207	-15.5%	187	407,200	375,000	47	12.6%	-	-	4	111,300	5	401,500	
243	E Eugene	40	38	5	44	7.3%	47	435,600	58	245	198	-8.8%	173	409,500	386,000	52	7.2%	1	315,000	13	154,700	6	321,000	
244	SW Eugene	45	50	7	67	17.5%	61	428,900	49	353	307	-7.0%	267	426,800	400,000	51	3.5%	-	-	13	111,800	7	461,700	
245	W Eugene	26	22	1	19	-9.5%	20	310,700	40	129	93	-33.1%	88	277,400	269,000	39	6.1%	8	1,062,600	1	49,000	9	310,300	
246	Danebo	37	59	3	58	0.0%	51	270,000	38	358	315	-7.1%	264	257,700	280,000	34	12.1%	-	-	4	101,000	9	293,400	
247	River Road	10	22	1	22	-4.3%	21	299,600	19	138	130	3.2%	108	300,000	302,500	24	6.3%	-	-	3	68,300	6	455,900	
248	Santa Clara	26	51	3	50	28.2%	29	363,500	24	242	215	-10.8%	178	352,300	345,000	32	7.9%	-	-	1	95,000	4	354,500	
249	Springfield	22	46	4	42	-8.7%	45	288,100	29	277	250	-3.8%	214	271,300	265,000	23	9.8%	4	257,500	4	142,300	11	308,900	
250	Mohawk Valley	9	6	1	5	400.0%	7	436,500	127	30	25	-13.8%	21	431,000	444,200	128	13.0%	-	-	6	181,200	1	520,000	
	Grand Total	481	566	56	579	4.5%	540	370,800	46	3,411	2,934	-5.0%	2,513	349,700	325,000	44	7.6%	20	679,500	143	136,400	73	375,300	

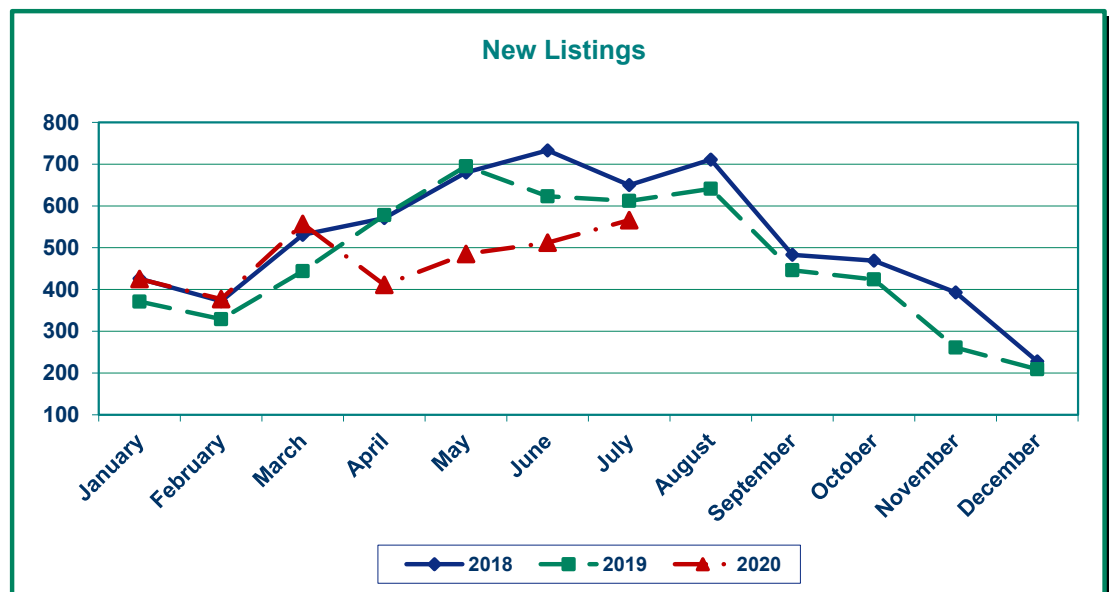
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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



NEW LISTINGS GREATER LANE COUNTY, OR

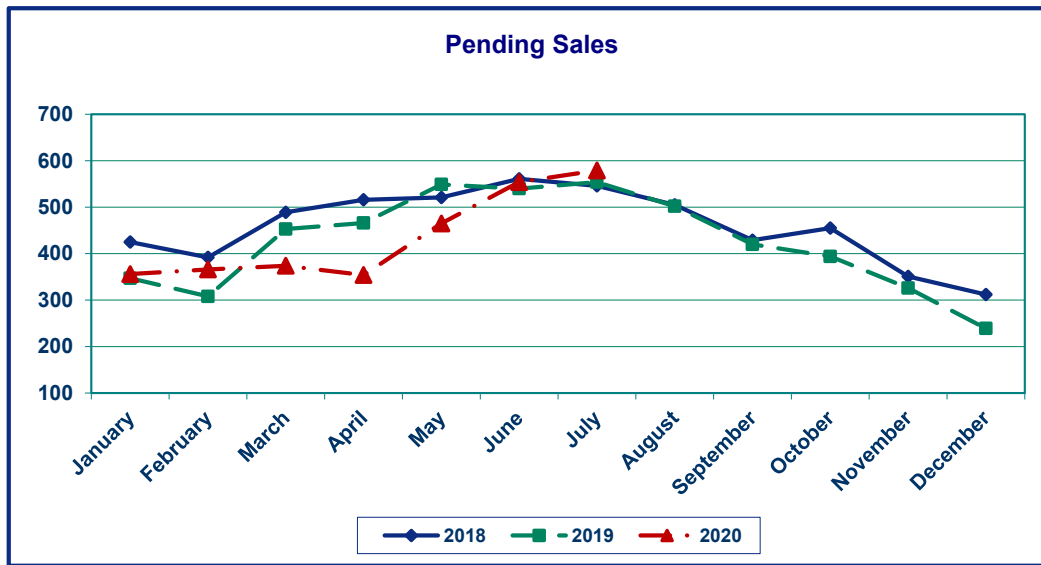
This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares July 2020 with July 2019. The Year-To-Date section compares 2020 year-to-date statistics through July with 2019 year-to-date statistics through July.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/19-7/31/20) with 12 months before (8/1/18-7/31/19).

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

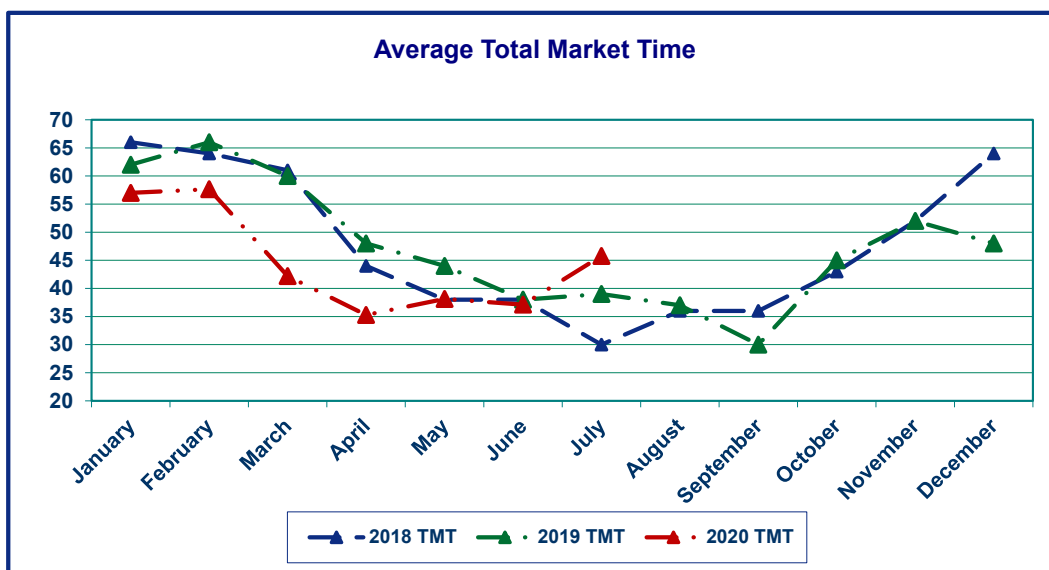
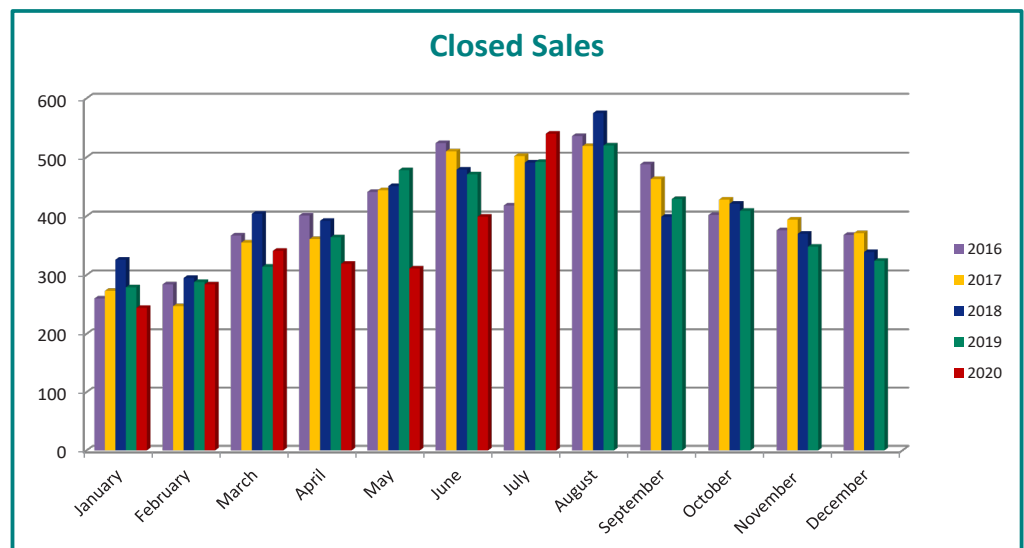
GREATER LANE COUNTY, OR

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

CLOSED SALES

GREATER LANE COUNTY, OR

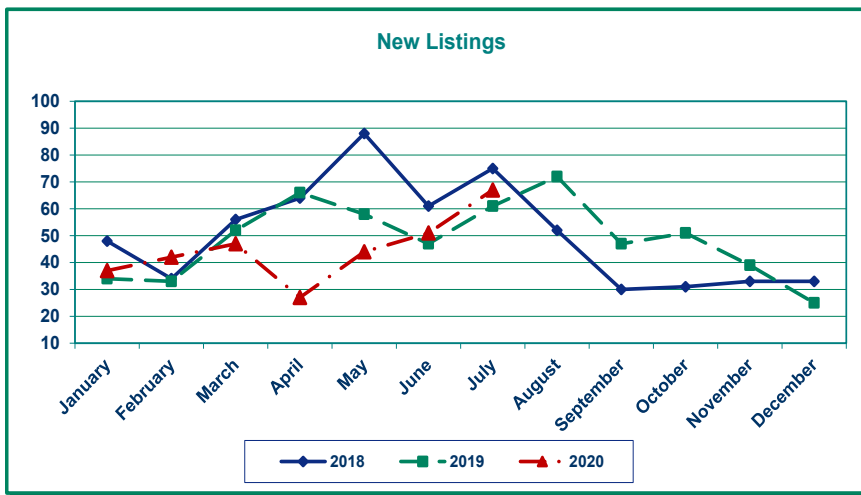
This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.



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

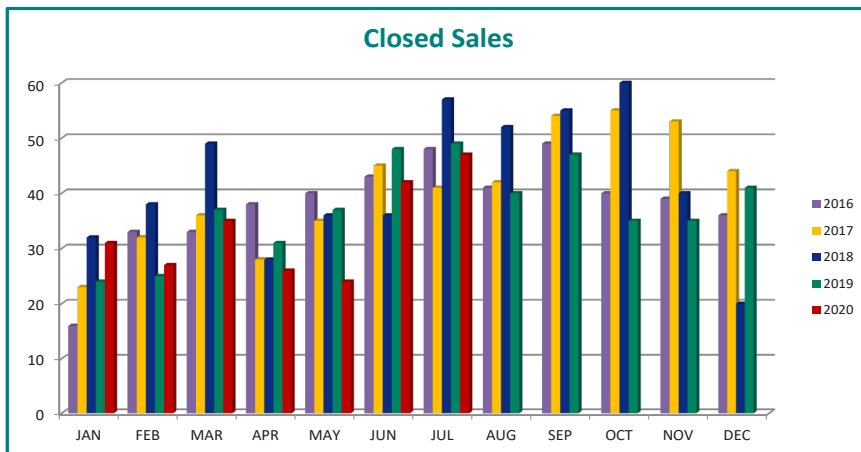
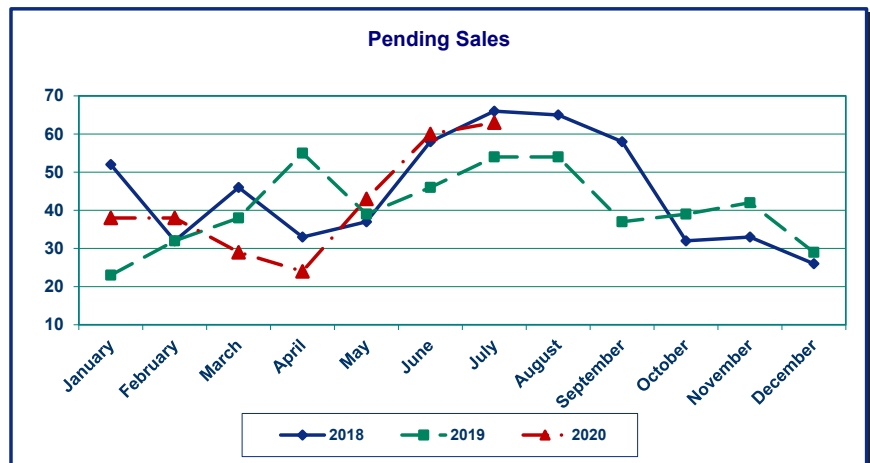
FLORENCE, OR

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

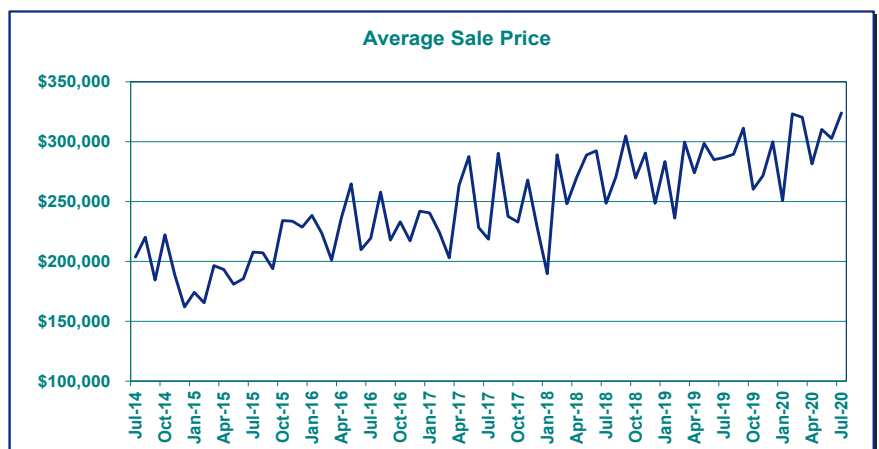
FLORENCE, OR

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.



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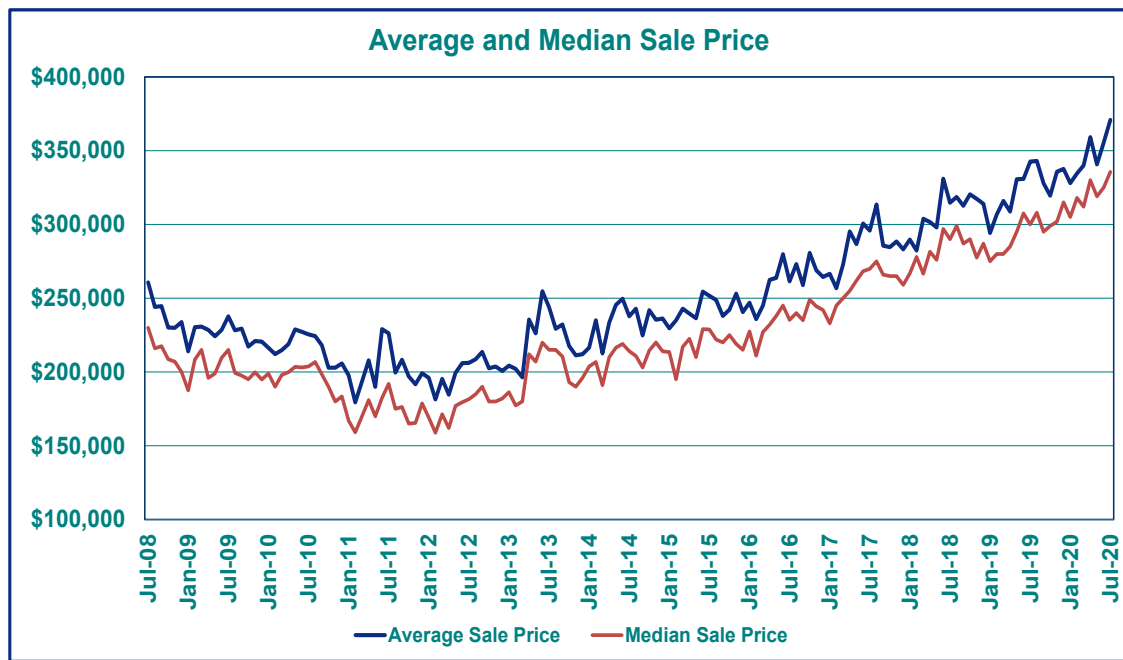
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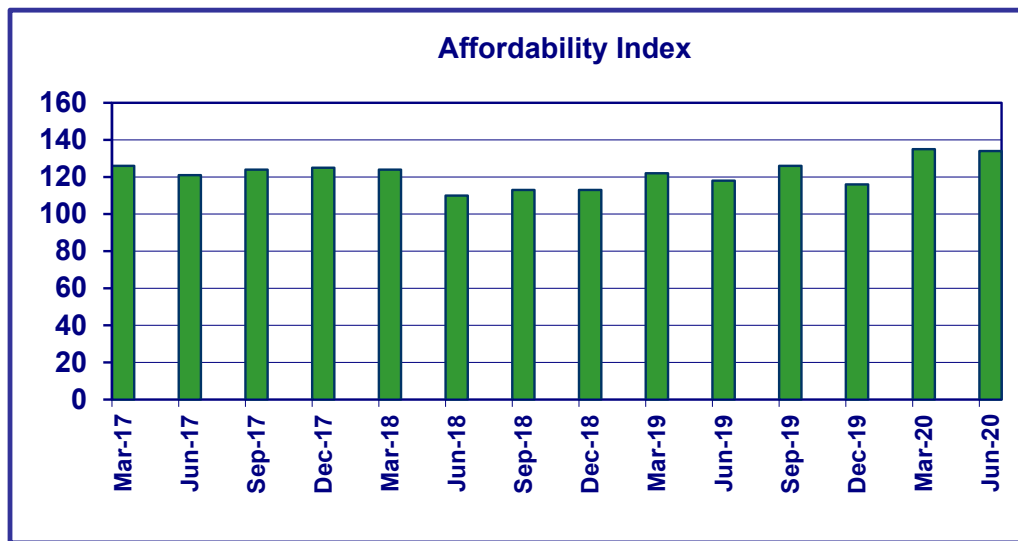
SALE PRICE GREATER LANE COUNTY, OR

This graph represents the average and median sale price for all homes sold in Greater Lane County, Oregon.



AFFORDABILITY Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in June 2020.



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 (\$72,200 in 2020, per HUD) can afford 134% of a monthly mortgage payment on a median priced home (\$325,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.16% (per Freddie Mac).



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