

MARKET ACTION

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

Residential Review: Lane County, Oregon

April 2019 Reporting Period

April Residential Highlights

New listings in Lane County saw an increase this April, with other numbers mixed. There were 578 new listings, a 1.2% increase over the 571 offered back in April 2018, and a 30.2% increase over the 444 offered last month in March 2019.

Closed sales, at 364, fell 7.1% short of the 392 closings recorded in April 2018 but rose 15.9% from the 314 recorded last month in March 2019.

Pending sales (466) fared similarly, cooling 9.7% from the 516 offers accepted in April 2018 but edging 2.9% over the 453 offers accepted last month in March 2019.

Total market time decreased in April to 48 days, and inventory decreased very slightly to 1.7 months during the same period. There were 634 active residential listings in Lane County this April.

Average and Median Sale Prices

Comparing 2019 to 2018 through April, the average sale price has increased 4.1% from \$294,600 to \$306,600. In the same comparison, the median sale price has increased 3.4% from \$270,700 to \$280,000.

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	
June	1.7	1.7	
July	2.0	1.8	
August	2.0	1.7	
September	2.2	2.4	
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:
+6.5% (\$312,400 v. \$293,300)
Median Sale Price % Change:
+6.7% (\$285,000 v. \$267,100)

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	April	578	466	364	308,700	285,000	48
	March	444	453	314	315,900	280,000	60
	Year-to-date	1,733	1,520	1,274	306,600	280,000	59
2018	April	571	516	392	301,600	281,500	44
	Year-to-date	1,930	1,760	1,468	294,600	270,700	58
Change	April	1.2%	-9.7%	-7.1%	2.4%	1.2%	7.5%
	Prev Mo 2019	30.2%	2.9%	15.9%	-2.3%	1.8%	-20.0%
	Year-to-date	-10.2%	-13.6%	-13.2%	4.1%	3.4%	0.7%

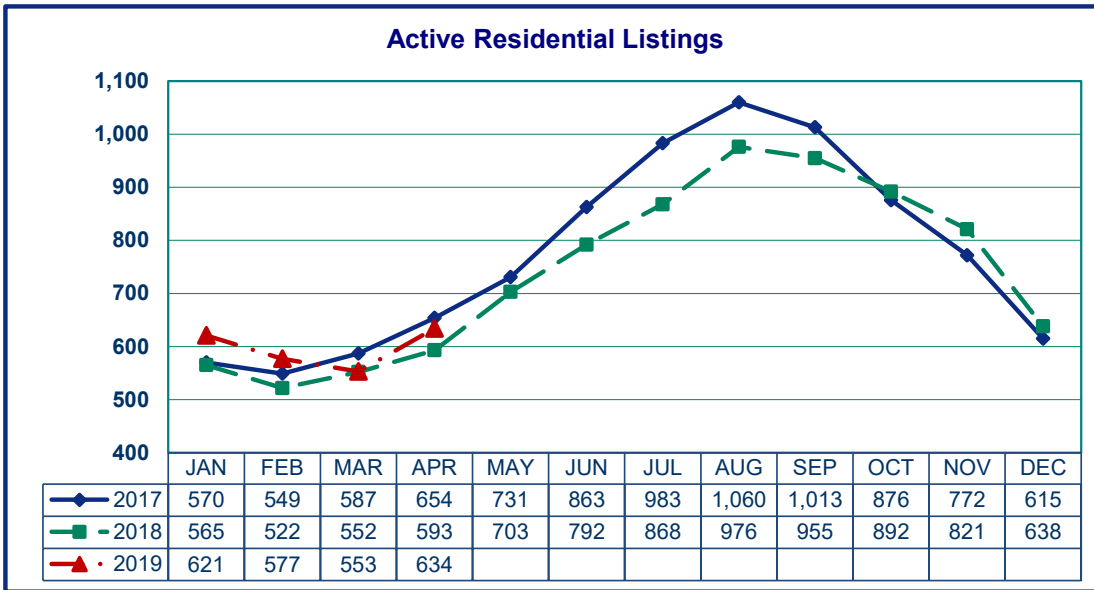
AREA REPORT • 4/2019

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	3	2	0	1	-	2	103,000	279	5	5	-44.4%	4	100,900	98,800	157	52.8%	-	-	2	67,500	-	-
226	Florence Green Trees	5	4	0	4	300.0%	1	85,000	22	11	8	-38.5%	7	169,300	168,000	41	18.5%	-	-	-	-	-	-
227	Florence Florentine	5	7	-	2	0.0%	1	230,000	1	12	10	0.0%	5	279,000	289,900	63	4.4%	-	-	-	-	-	-
228	Florence Town	35	22	5	23	27.8%	10	276,300	13	64	51	-19.0%	43	281,100	259,900	74	6.0%	1	335,000	9	147,600	2	187,000
229	Florence Beach	18	9	-	10	100.0%	6	343,300	157	26	22	10.0%	21	335,500	290,000	184	-2.4%	-	-	5	50,600	-	-
230	Florence North	26	6	1	7	133.3%	4	314,500	95	23	18	125.0%	12	231,400	231,500	74	10.0%	-	-	8	55,600	-	-
231	Florence South/ Dunes City	26	11	-	6	100.0%	6	284,000	116	28	18	20.0%	16	308,200	267,700	113	-18.0%	-	-	7	137,600	1	226,000
238	Florence East/ Mapleton	17	5	2	2	100.0%	1	189,000	9	19	12	-29.4%	10	276,400	234,000	200	27.4%	-	-	3	124,300	-	-
	Grand Total	135	66	8	55	66.7%	31	274,000	88	188	144	-7.1%	118	276,200	262,500	110	10.3%	1	335,000	34	102,900	3	200,000
232	Hayden Bridge	15	24	1	21	16.7%	11	290,800	55	59	57	-3.4%	39	284,800	275,000	64	7.2%	1	469,900	-	-	2	265,000
233	McKenzie Valley	32	16	1	8	-20.0%	-	-	-	36	15	-53.1%	12	370,900	360,000	97	3.2%	-	-	3	223,000	-	-
234	Pleasant Hill/Oak	37	25	1	15	-25.0%	15	333,300	59	66	51	4.1%	44	321,100	271,500	109	21.3%	1	200,000	9	157,400	-	-
235	South Lane Properties	78	57	10	40	-29.8%	32	309,900	69	161	146	-21.1%	119	287,600	272,000	83	5.4%	2	173,800	21	130,800	5	302,700
236	West Lane Properties	35	23	5	18	-30.8%	15	389,100	65	66	59	-34.4%	48	321,300	295,800	58	3.1%	1	82,500	5	226,700	-	-
237	Junction City	24	26	4	25	47.1%	13	276,000	46	60	58	-32.6%	50	314,700	285,000	67	16.4%	2	687,800	8	365,600	3	299,200
239	Thurston	36	45	3	38	40.7%	24	278,000	45	118	101	-11.4%	89	268,500	263,000	52	7.7%	-	-	3	34,200	5	285,900
240	Coburg I-5	9	4	2	4	-66.7%	1	374,600	-	31	26	-7.1%	11	437,600	343,900	43	-3.3%	-	-	1	67,000	-	-
241	N Gilham	40	14	2	12	-40.0%	12	416,100	54	71	58	-15.9%	53	442,000	445,000	74	8.6%	-	-	1	1,275,000	1	410,000
242	Ferry Street Bridge	32	34	4	48	50.0%	26	351,600	42	134	125	-6.7%	87	349,000	330,000	60	5.1%	-	-	1	220,000	2	357,500
243	E Eugene	46	48	6	30	-25.0%	30	400,700	46	123	99	-8.3%	85	383,500	335,000	49	12.5%	1	25,000	4	148,500	6	446,900
244	SW Eugene	77	71	9	48	-22.6%	37	412,000	55	183	145	-23.3%	131	390,500	340,000	77	5.3%	1	200,000	5	90,900	1	396,500
245	W Eugene	27	25	3	19	-17.4%	25	264,900	26	81	68	17.2%	51	250,500	240,000	38	2.5%	3	240,700	5	189,400	4	434,400
246	Danebo	47	65	3	50	-12.3%	47	209,600	27	190	172	-1.1%	152	216,400	238,800	42	-1.8%	3	264,300	2	52,500	5	310,300
247	River Road	23	20	1	14	55.6%	14	254,800	48	65	56	30.2%	47	268,800	265,000	48	8.5%	-	-	-	-	3	298,700
248	Santa Clara	34	40	6	35	-10.3%	27	311,900	43	130	129	-18.9%	120	315,900	306,000	38	4.7%	-	-	2	62,500	1	285,000
249	Springfield	29	35	7	34	-22.7%	32	225,500	53	140	138	-18.8%	124	231,600	230,400	39	11.6%	5	440,600	2	122,000	4	287,600
250	Mohawk Valley	13	6	2	7	133.3%	3	231,800	125	19	17	30.8%	12	365,800	267,500	138	4.8%	-	-	3	202,700	-	-
	Grand Total	634	578	70	466	-9.7%	364	308,700	48	1,733	1,520	-13.6%	1,274	306,600	280,000	59	6.5%	20	320,900	75	181,800	42	338,000

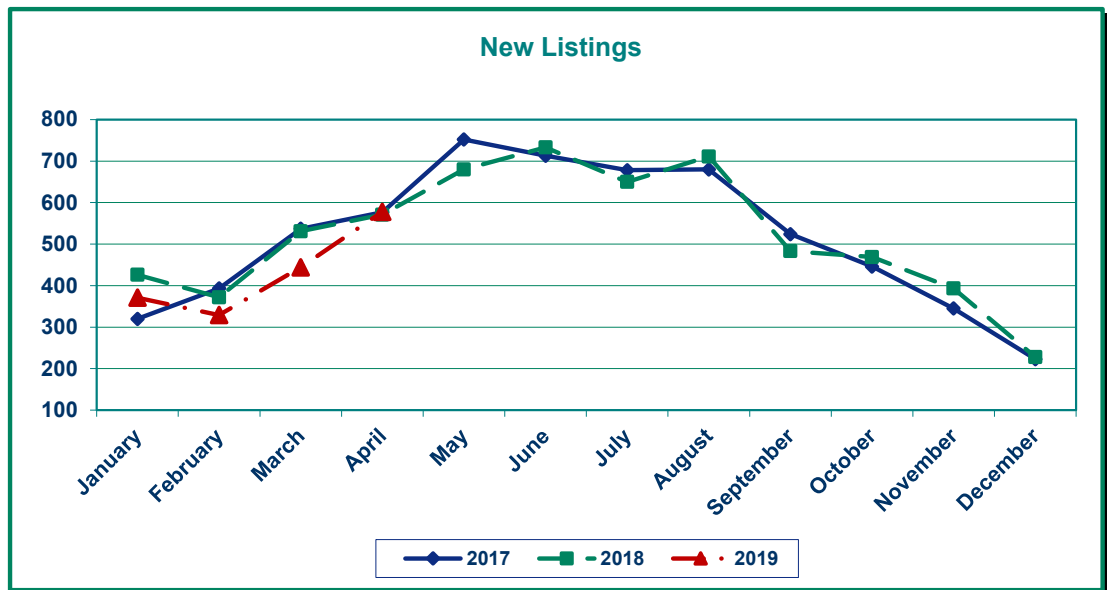
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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

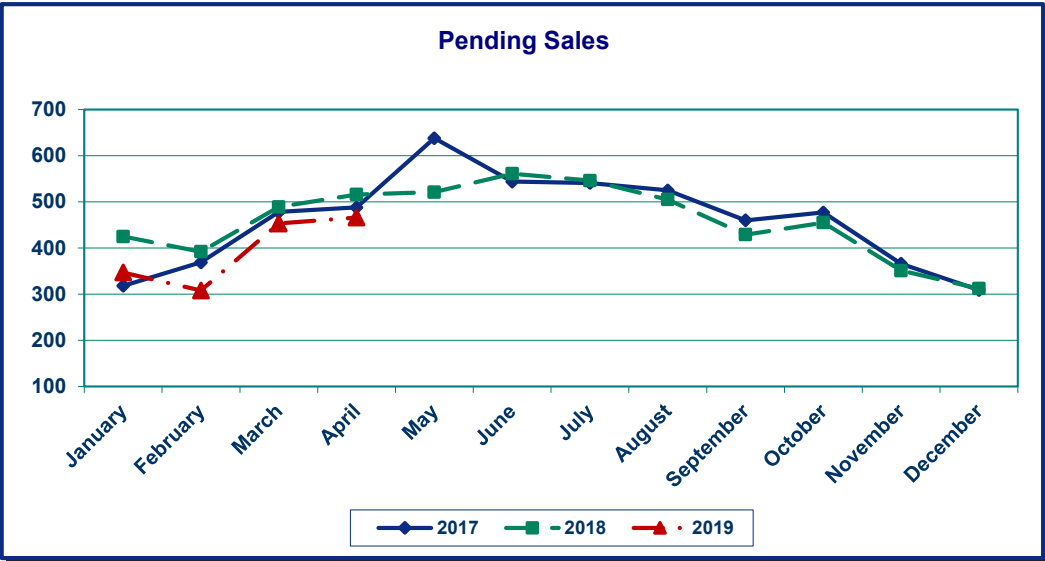
² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/18-4/30/19) with 12 months before (5/1/17-4/30/18).

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

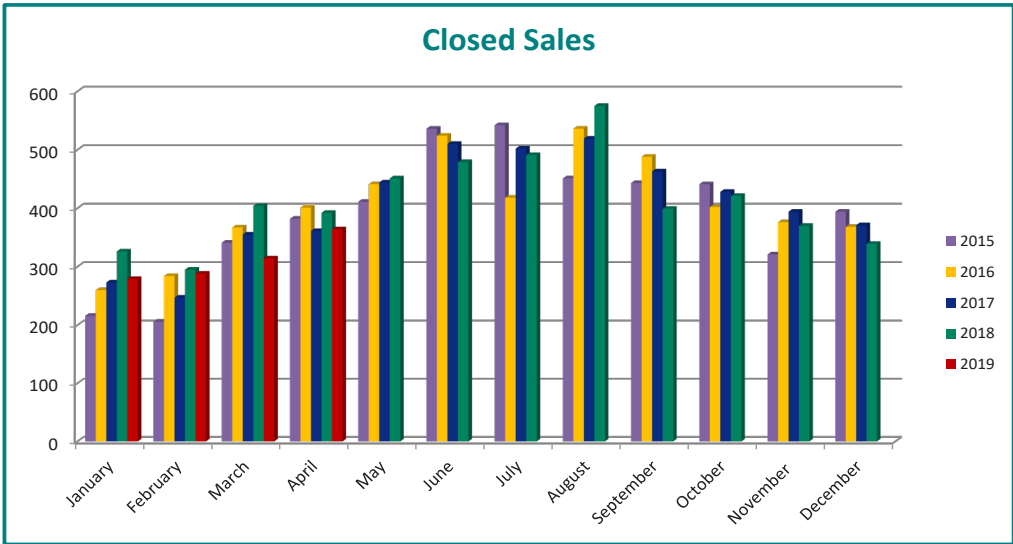
This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.



CLOSED SALES

GREATER LANE COUNTY, OR

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

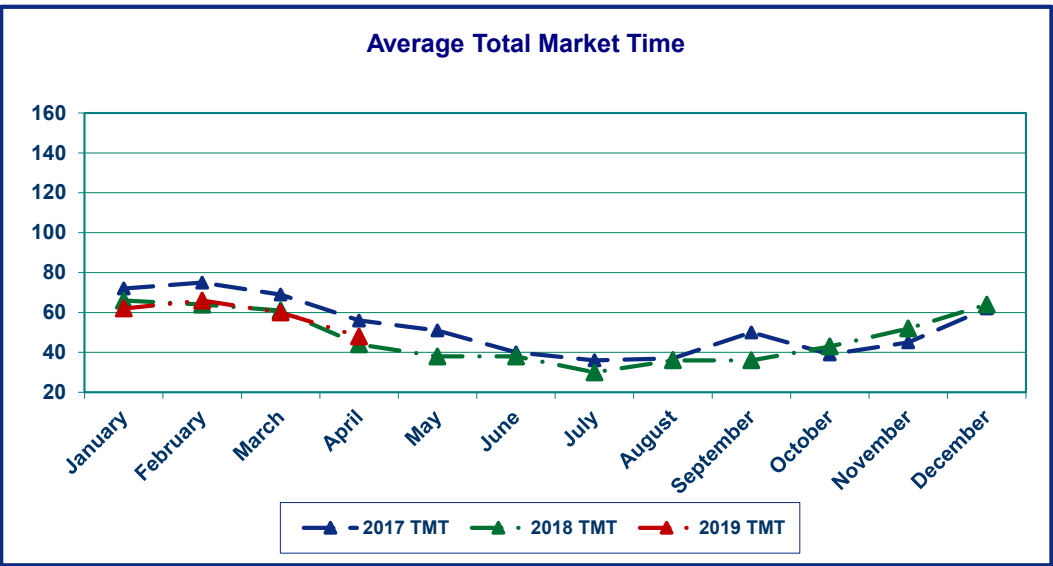


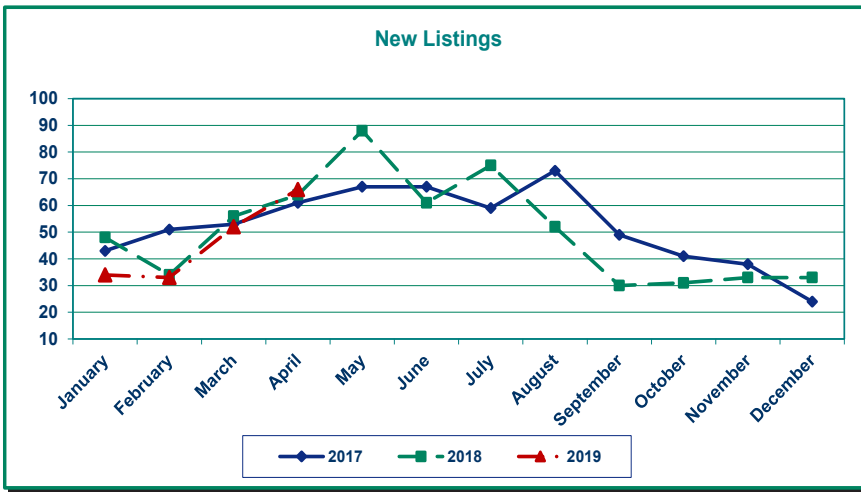
Average Total Market Time

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

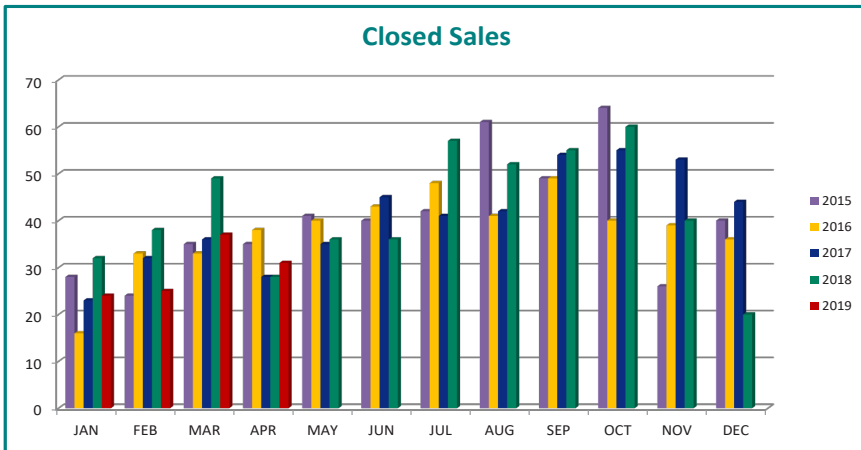
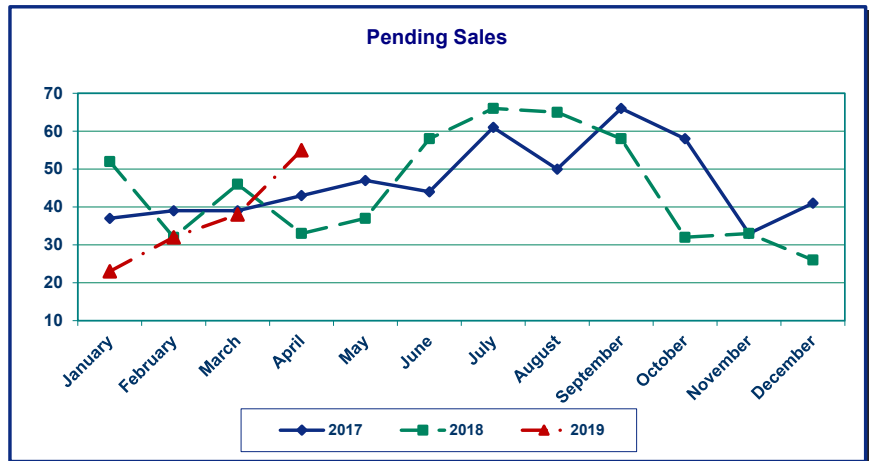
FLORENCE, OR

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

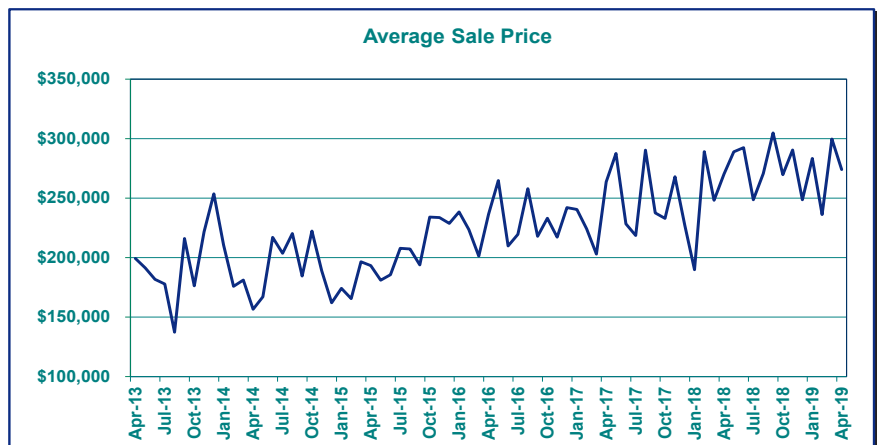
FLORENCE, OR

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.

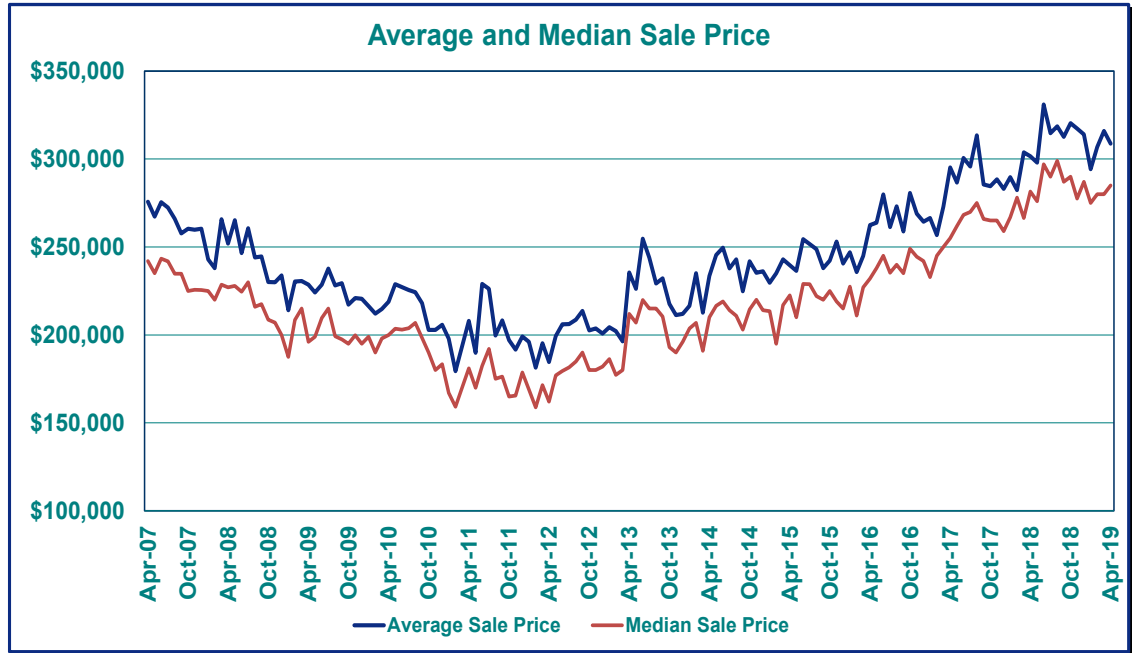
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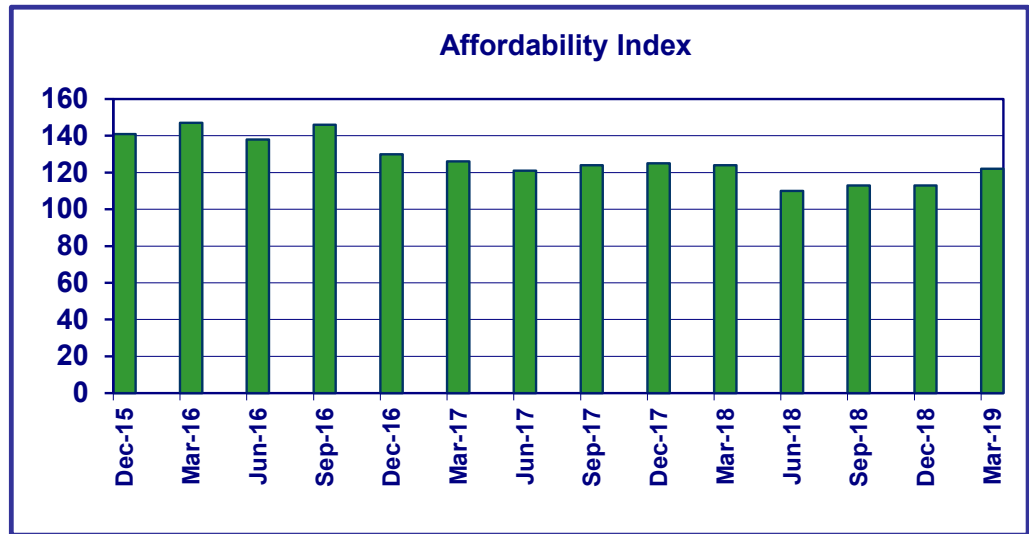
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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in March 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 122% of a monthly mortgage payment on a median priced home (\$280,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.27% (per Freddie Mac).



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