

MARKET ACTION



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

Residential Review: Lane County, Oregon

July 2017 Reporting Period

July Residential Highlights

Lane County saw some cooler activity this July, but some measures are still ahead of last year. Closed sales, at 502, outpaced July 2016 (418) by 20.1%, despite a 1.6% decrease from the 510 closings recorded last month in June 2017.

Similarly, new listings (678) edged 1.2% ahead of the 670 new listings offered last year in July 2016, but fell 4.9% short of the 713 new listings offered last month in June 2017.

Pending sales, at 541, cooled 1.5% from July 2016 (549) and 0.6% from last month in June 2017, when 544 offers were accepted in Lane County.

Inventory rose in Lane County this July, ending at 2.0 months. In the same period, total market time decreased by four days, ending at 36 days.

Year to Date Summary

Comparing the first seven months in 2017 to the same period in 2016, closed sales (2,863) have increased 1.1% and new listings (4,086) have stayed exactly the same, while pending sales (3,245) have decreased 3.4%.

Average and Median Sale Prices

Comparing 2017 to 2016 through July of each year, the average sale price rose 9.6% from \$259,700 to \$284,700. In the same comparison, the median sale price rose 9.2% from \$234,400 to \$255,900.

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	
September	3.0	2.0	
October	2.7	2.1	
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	
Average Sale Price % Change:	+9.8% (\$277,700 v. \$252,900)
Median Sale Price % Change:	+9.2% (\$250,000 v. \$229,000)

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	July	678	541	502	295,800	269,900	36
	June	713	544	510	300,600	268,300	40
	Year-to-date	4,086	3,245	2,863	284,700	255,900	53
2016	July	670	549	418	261,400	235,300	50
	Year-to-date	4,088	3,359	2,833	259,700	234,400	68
Change	July	1.2%	-1.5%	20.1%	13.2%	14.7%	-28.4%
	Prev Mo 2017	-4.9%	-0.6%	-1.6%	-1.6%	0.6%	-10.0%
	Year-to-date	0.0%	-3.4%	1.1%	9.6%	9.2%	-22.4%

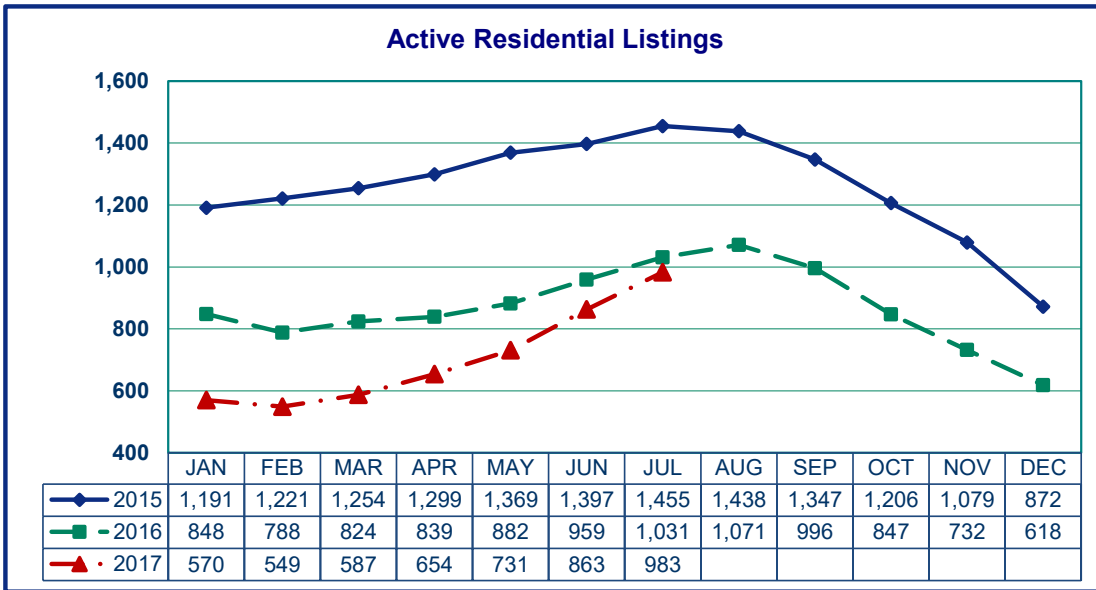
AREA REPORT • 7/2017

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/Cancelled Listings	Pending Sales	Pending Sales 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2017 v. 2016 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	-	0	4	100.0%	4	82,000	88	22	21	90.9%	16	74,400	62,500	126	2.7%	-	-	1	47,500	-	-
226	Florence Green Trees	10	7	0	11	57.1%	7	103,400	84	41	33	26.9%	22	125,700	117,000	72	8.1%	-	-	-	-	-	-
227	Florence Florentine	9	5	1	7	250.0%	3	281,700	50	25	26	85.7%	21	270,500	250,000	79	22.8%	-	-	1	64,000	-	-
228	Florence Town	59	15	1	14	-36.4%	9	260,600	88	118	93	-26.8%	86	239,300	228,800	127	13.3%	4	216,000	9	41,200	4	242,000
229	Florence Beach	30	11	1	10	66.7%	4	228,800	42	62	44	-2.2%	33	288,000	247,500	140	4.8%	1	1,250,000	12	53,400	-	-
230	Florence North	42	8	2	6	-14.3%	6	141,000	67	51	28	-20.0%	25	221,800	210,500	153	-17.1%	-	-	7	90,000	-	-
231	Florence South/ Dunes City	34	6	1	8	14.3%	6	392,200	212	48	28	-12.5%	24	331,700	277,500	189	6.5%	2	250,000	13	73,600	-	-
238	Florence East/ Mapleton	25	7	0	1	-66.7%	2	302,500	48	42	16	-15.8%	18	240,800	245,000	116	-2.0%	-	-	4	190,100	1	105,000
	Grand Total	217	59	6	61	8.9%	41	218,600	93	409	289	-6.5%	245	234,900	220,000	128	4.4%	7	373,400	47	73,800	5	214,600
232	Hayden Bridge	31	25	3	11	57.1%	7	325,900	9	104	72	-12.2%	70	266,000	260,000	56	12.1%	-	-	-	-	9	236,900
233	McKenzie Valley	45	17	5	17	142.9%	14	379,500	60	105	72	2.9%	53	379,900	329,000	107	12.4%	-	-	9	128,900	-	-
234	Pleasant Hill/Oak	47	25	2	18	-33.3%	14	299,800	21	147	106	-21.5%	85	253,100	215,000	91	9.5%	-	-	18	121,600	3	190,500
235	South Lane Properties	127	80	15	56	-17.6%	51	274,400	51	421	316	1.0%	270	250,900	230,000	70	6.2%	5	791,300	29	128,000	3	237,300
236	West Lane Properties	72	34	5	25	-7.4%	30	309,600	55	221	154	-17.2%	138	270,400	243,000	61	14.1%	-	-	22	125,800	1	221,000
237	Junction City	45	34	3	22	0.0%	18	282,000	74	151	127	-5.2%	117	277,300	265,000	59	15.5%	1	192,500	19	141,400	3	382,700
239	Thurston	65	47	4	36	-20.0%	41	296,900	24	293	243	-9.3%	219	269,400	251,000	40	21.4%	1	500,000	13	68,400	12	291,000
240	Coburg I-5	13	6	1	6	50.0%	2	652,500	51	40	26	13.0%	18	474,400	372,500	43	14.2%	-	-	2	350,000	-	-
241	N Gilham	38	21	2	17	-5.6%	17	327,500	37	173	142	10.1%	125	351,000	310,000	69	10.4%	-	-	1	55,000	2	368,000
242	Ferry Street Bridge	57	41	2	33	6.5%	25	362,700	48	286	225	-4.7%	227	332,900	300,000	53	8.6%	-	-	4	150,500	3	402,700
243	E Eugene	75	44	9	51	15.9%	36	330,900	26	333	251	3.7%	207	357,400	320,000	42	6.8%	-	-	22	139,400	7	376,100
244	SW Eugene	137	91	9	68	19.3%	64	374,400	49	468	360	-6.7%	308	364,100	325,200	74	6.8%	-	-	18	226,700	4	323,000
245	W Eugene	20	20	1	23	9.5%	18	234,900	13	125	104	-1.0%	87	238,100	213,500	36	7.5%	2	1,192,500	1	137,400	10	345,300
246	Danebo	49	48	3	52	-8.8%	71	219,500	19	418	379	5.9%	353	213,300	225,900	26	16.3%	1	244,000	2	34,800	6	235,200
247	River Road	29	29	2	21	-32.3%	16	234,700	13	145	117	-21.5%	104	244,000	236,500	39	10.0%	-	-	2	127,500	4	504,700
248	Santa Clara	65	56	5	34	21.4%	34	309,300	25	310	253	2.4%	220	287,200	277,500	39	11.7%	1	1,675,000	11	79,900	5	249,400
249	Springfield	54	55	4	48	-2.0%	39	226,500	29	306	264	-2.6%	229	211,700	200,000	41	15.9%	2	464,000	7	170,300	20	454,400
250	Mohawk Valley	14	5	1	3	-50.0%	5	286,800	60	40	34	36.0%	33	337,400	301,900	126	10.3%	-	-	7	158,200	-	-
	Grand Total	983	678	76	541	-1.5%	502	295,800	36	4,086	3,245	-3.4%	2,863	284,700	255,900	53	9.8%	13	760,100	187	136,600	92	340,900

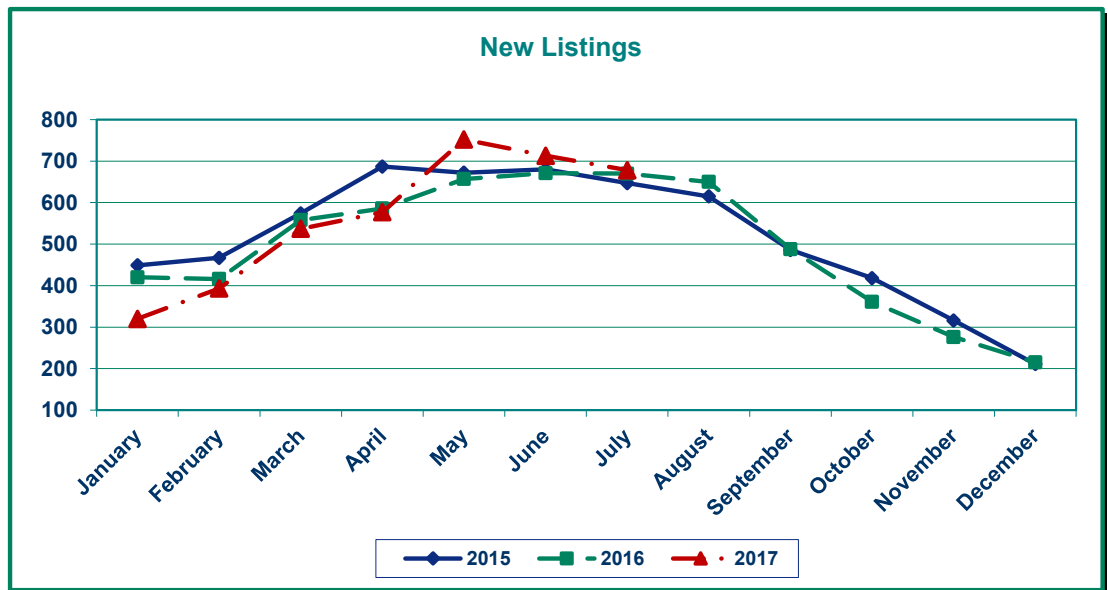
ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

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



NEW LISTINGS GREATER LANE COUNTY, OR

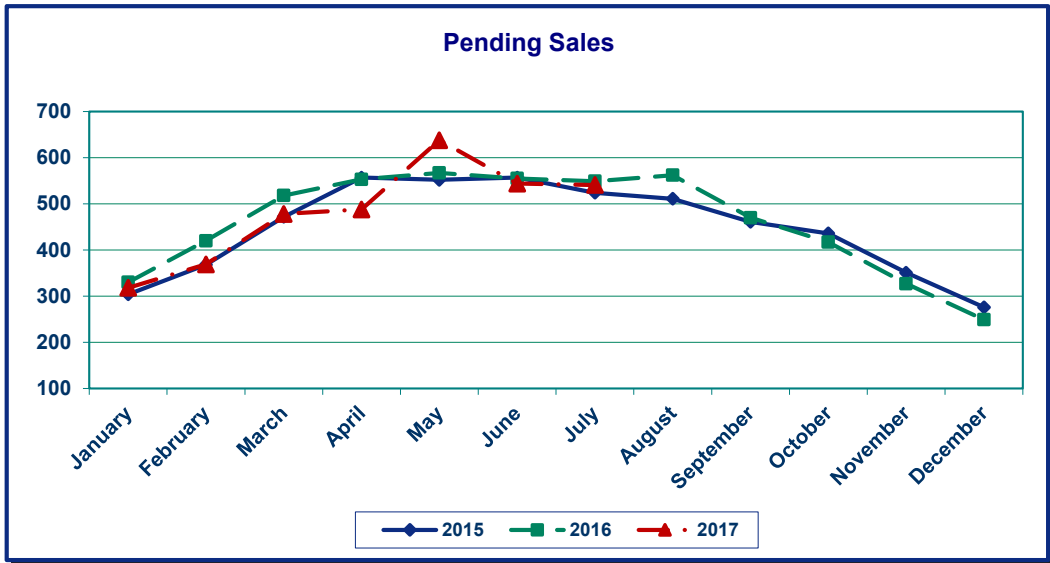
This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.



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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/16-7/31/17) with 12 months before (8/1/15-7/31/16).

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

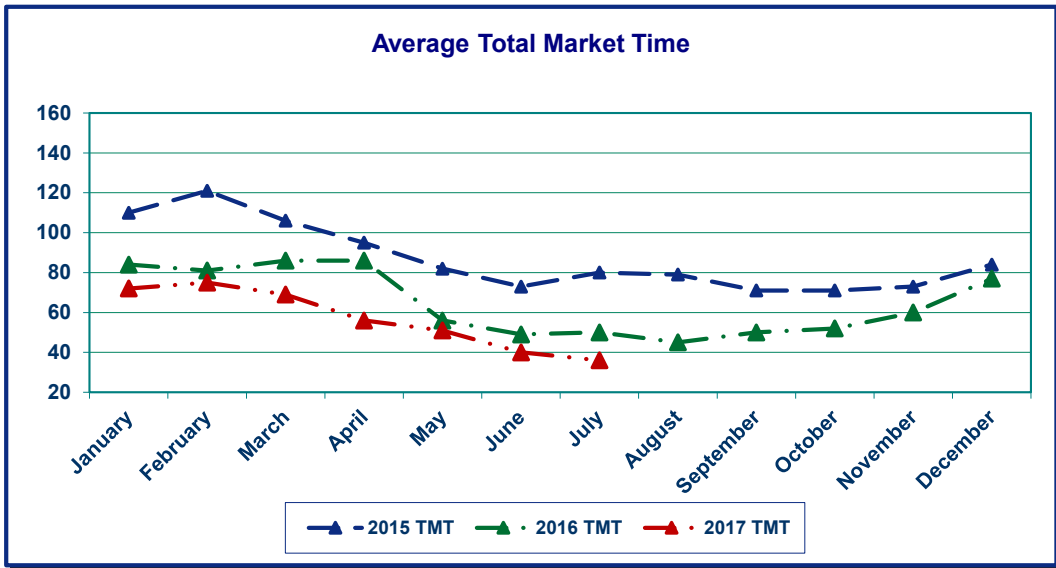
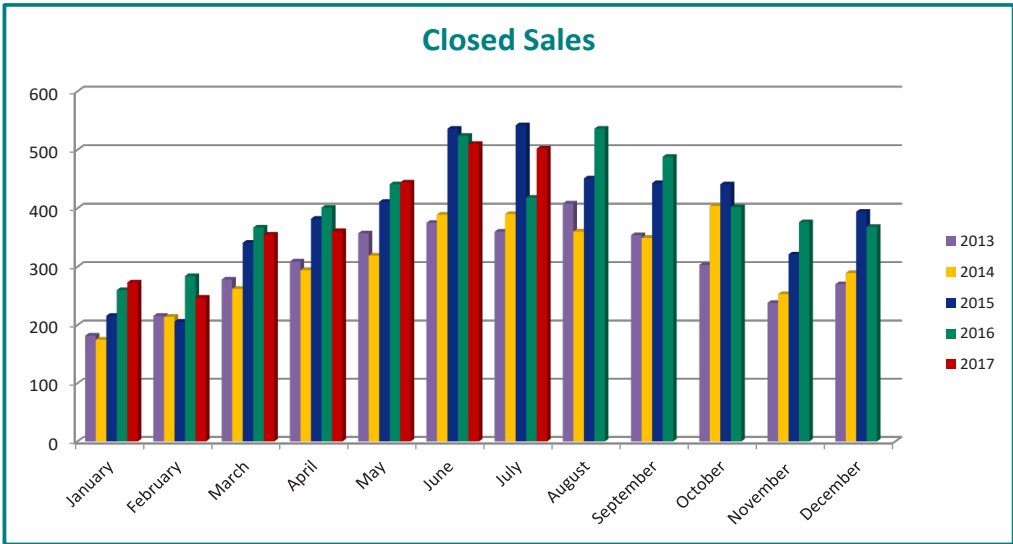
GREATER LANE COUNTY, OR

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

CLOSED SALES

GREATER LANE COUNTY, OR

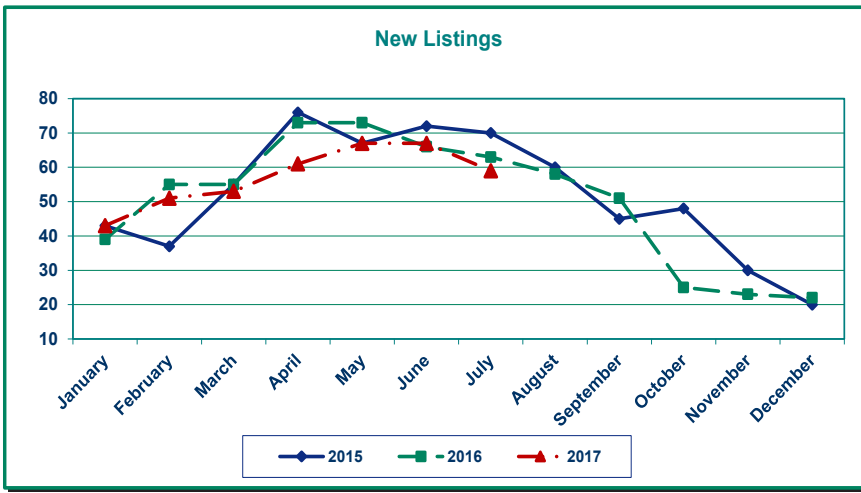
This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.



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

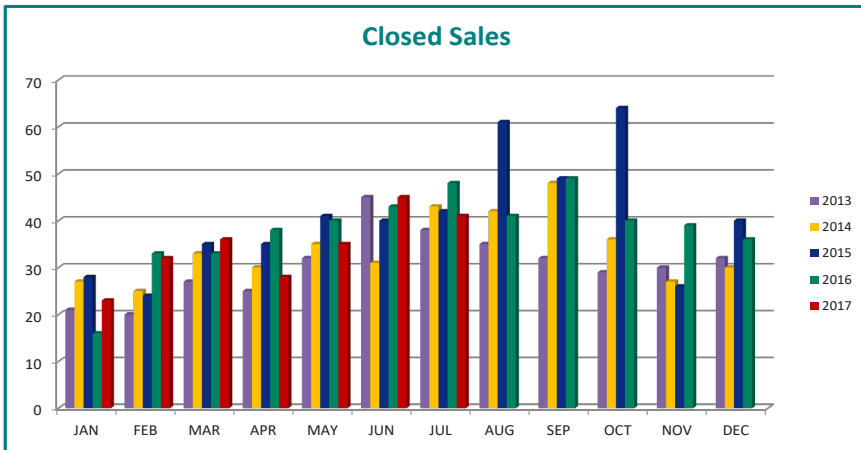
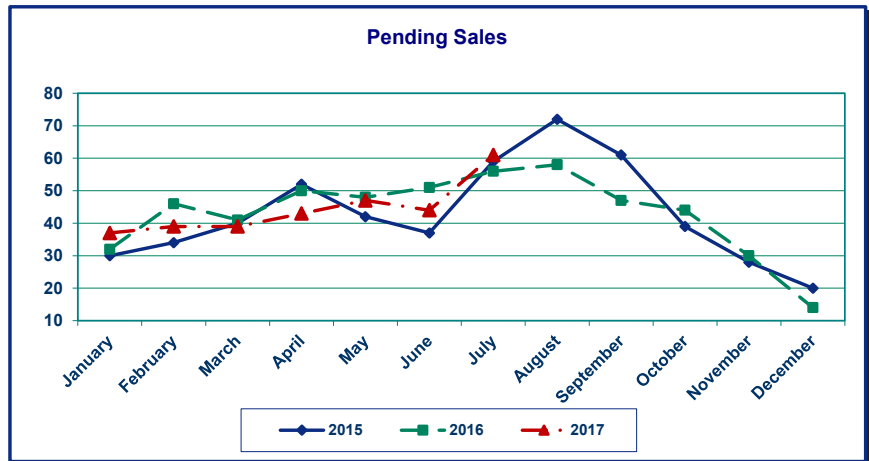
FLORENCE, OR

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

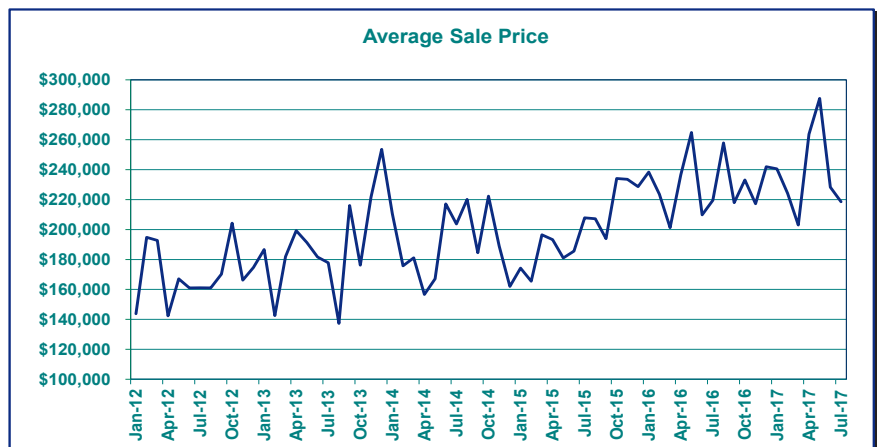
FLORENCE, OR

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.



SALE PRICE
GREATER LANE COUNTY, OR

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

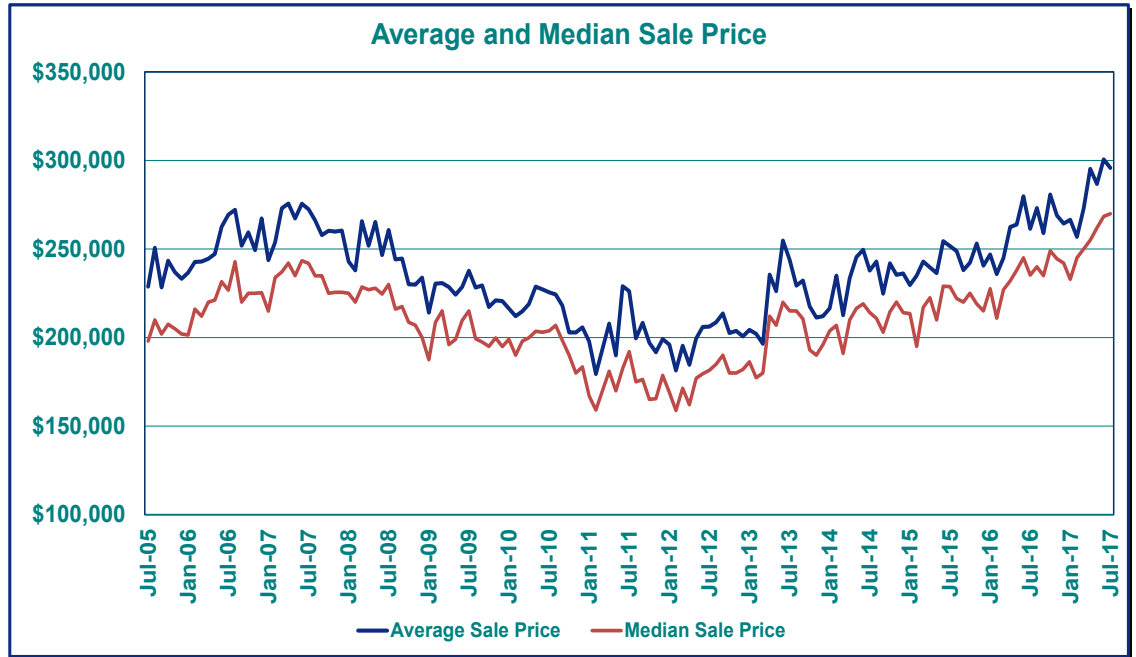
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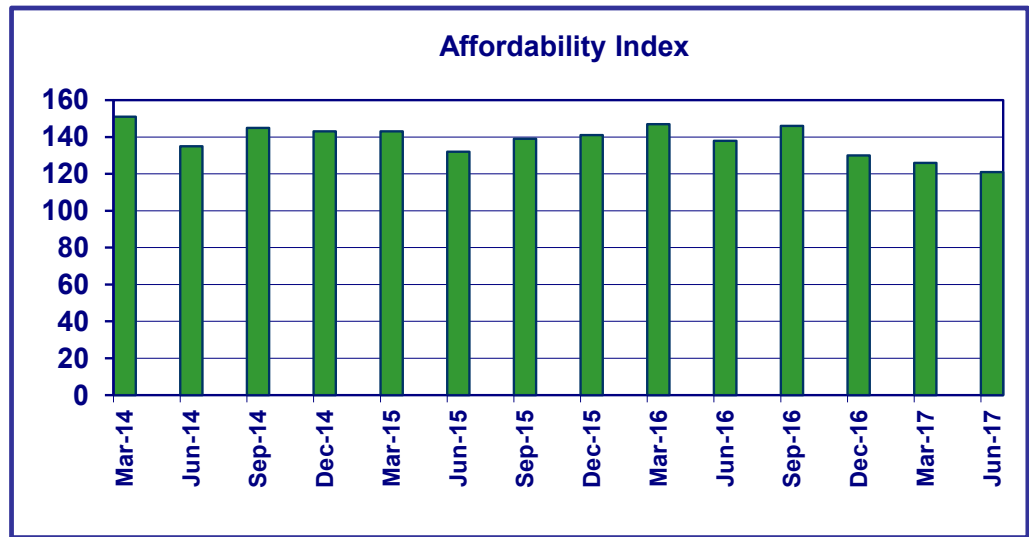
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AFFORDABILITY
Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in June 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 121% of a monthly mortgage payment on a median priced home (\$268,300 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.9% (per Freddie Mac).



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