

# MARKET ACTION

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

Residential Review: Lane County, Oregon

January 2018 Reporting Period

## January Residential Highlights

January brought waves of warm real estate activity to Lane County, almost across the board. Pending sales (425) outpaced January 2017 (318) by 33.6% and December 2017 (309) by 37.5%. This is the strongest January for pending sales in Lane County on the RMLS™ record, dating to 2001.

New listings, at 426, ended 33.1% stronger than in January 2017 (320) and 91.0% stronger than last month in December 2017 (223).

There were 326 closed sales, faring 19.4% better than last year in January 2017 (273) but cooling 12.1% compared to December 2017 when 371 closings were recorded.

Inventory held steady in January at 1.7 months, and total market time increased by four days to end at 66 days.

## Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending January 31st of this year (\$289,100) with the average price of homes sold in the twelve months ending January 2017 (\$266,500) shows an increase of 9.2%. The same comparison of the median shows an increase of 10.1% over that same period.

Inventory in Months*			
	2016	2017	2018
January	3.3	2.1	1.7
February	2.8	2.2	
March	2.2	1.7	
April	2.1	1.8	
May	2.0	1.6	
June	1.8	1.7	
July	2.5	2.0	
August	2.0	2.0	
September	2.0	2.2	
October	2.1	2.0	
November	1.9	2.0	
December	1.7	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.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
<b>Average Sale Price % Change:</b>	+9.2% (\$289,100 v. \$264,800)
<b>Median Sale Price % Change:</b>	+10.1% (\$262,000 v. \$238,000)

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
2018	January	426	425	326	289,700	266,800	66
	Year-to-date	426	425	326	289,700	266,800	66
2017	January	320	318	273	266,500	232,900	72
	December	223	309	371	283,100	259,000	62
	Year-to-date	320	318	273	266,500	232,900	72
Change	January	33.1%	33.6%	19.4%	8.7%	14.6%	-7.8%
	Prev Mo 2017	91.0%	37.5%	-12.1%	2.3%	3.0%	6.5%
	Year-to-date	33.1%	33.6%	19.4%	8.7%	14.6%	-7.8%

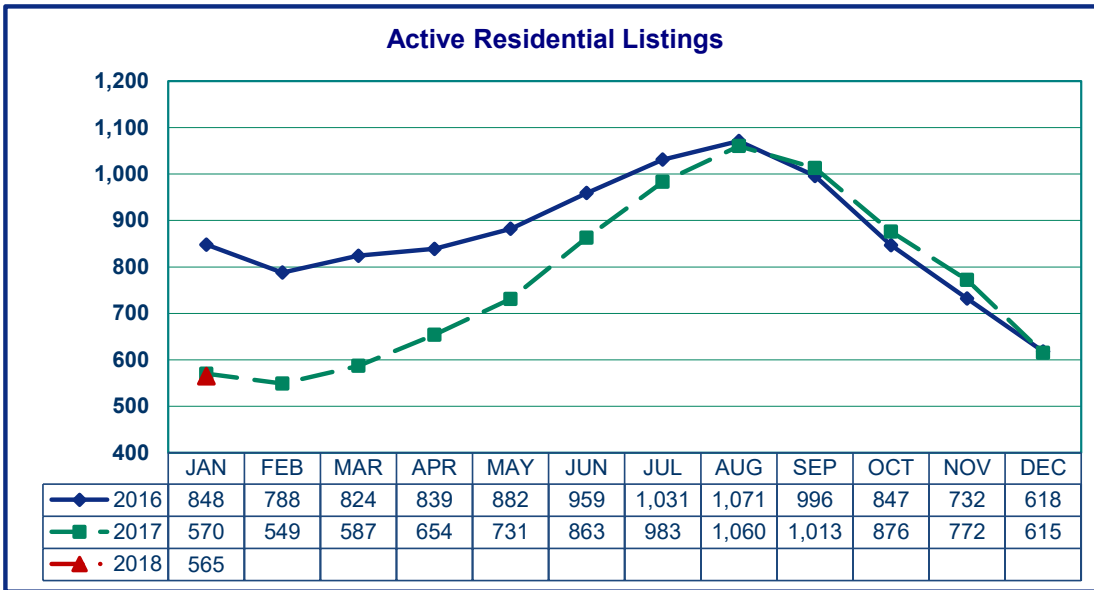
# AREA REPORT • 1/2018

## 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 2018 v. 2017 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2018 v. 2017 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
225	Florence Coast Village	4	-	1	4	300.0%	3	90,700	52	-	4	300.0%	3	90,700	57,000	52	0.1%	-	-	-	-	-	-
226	Florence Green Trees	6	5	0	9	200.0%	7	129,600	44	5	9	200.0%	7	129,600	149,900	44	19.7%	-	-	-	-	-	-
227	Florence Florentine	4	3	0	4	33.3%	4	226,500	118	3	4	33.3%	4	226,500	211,000	118	4.9%	-	-	-	-	-	-
228	Florence Town	41	15	5	16	14.3%	8	226,800	111	15	16	14.3%	8	226,800	225,900	111	12.6%	-	-	3	48,300	-	-
229	Florence Beach	22	6	4	4	-42.9%	3	175,200	165	6	4	-42.9%	3	175,200	168,000	165	12.6%	-	-	3	48,000	-	-
230	Florence North	17	3	1	2	0.0%	1	350,000	86	3	2	0.0%	1	350,000	350,000	86	-8.9%	-	-	-	-	-	-
231	Florence South/ Dunes City	17	4	3	4	-20.0%	2	155,000	42	4	4	-20.0%	2	155,000	155,000	42	14.0%	-	-	-	-	-	-
238	Florence East/ Mapleton	21	12	4	9	350.0%	4	247,300	232	12	9	350.0%	4	247,300	204,500	232	7.7%	-	-	-	-	1	114,000
	<b>Grand Total</b>	<b>132</b>	<b>48</b>	<b>18</b>	<b>52</b>	<b>40.5%</b>	<b>32</b>	<b>189,800</b>	<b>107</b>	<b>48</b>	<b>52</b>	<b>40.5%</b>	<b>32</b>	<b>189,800</b>	<b>169,000</b>	<b>107</b>	<b>4.7%</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>48,200</b>	<b>1</b>	<b>114,000</b>
232	Hayden Bridge	14	16	4	13	62.5%	11	239,700	24	16	13	62.5%	11	239,700	235,000	24	10.9%	-	-	-	-	-	-
233	McKenzie Valley	29	10	2	8	14.3%	12	301,200	81	10	8	14.3%	12	301,200	275,800	81	18.3%	-	-	1	69,500	-	-
234	Pleasant Hill/Oak	26	12	3	11	22.2%	11	303,900	78	12	11	22.2%	11	303,900	274,900	78	2.6%	-	-	2	41,500	-	-
235	South Lane Properties	77	46	10	48	71.4%	33	293,100	91	46	48	71.4%	33	293,100	273,900	91	11.0%	-	-	5	44,600	-	-
236	West Lane Properties	34	21	7	27	58.8%	18	312,600	133	21	27	58.8%	18	312,600	254,600	133	20.4%	-	-	-	-	-	-
237	Junction City	38	21	5	18	-5.3%	6	235,200	93	21	18	-5.3%	6	235,200	253,800	93	1.9%	-	-	-	-	-	-
239	Thurston	26	34	2	40	73.9%	24	282,900	53	34	40	73.9%	24	282,900	255,000	53	13.3%	1	87,000	-	-	3	294,300
240	Coburg I-5	8	12	3	8	700.0%	1	280,000	64	12	8	700.0%	1	280,000	280,000	64	6.4%	-	-	1	130,500	1	347,000
241	N Gilham	22	19	6	18	50.0%	10	403,100	97	19	18	50.0%	10	403,100	399,500	97	7.1%	-	-	1	68,000	-	-
242	Ferry Street Bridge	33	23	3	32	88.2%	19	360,200	57	23	32	88.2%	19	360,200	340,000	57	3.1%	-	-	-	-	1	329,000
243	E Eugene	39	22	7	18	-5.3%	30	328,100	51	22	18	-5.3%	30	328,100	312,500	51	1.1%	-	-	-	-	3	300,000
244	SW Eugene	67	47	8	42	27.3%	44	335,900	101	47	42	27.3%	44	335,900	275,500	101	10.0%	-	-	2	92,300	1	400,000
245	W Eugene	14	10	-	19	171.4%	7	287,200	43	10	19	171.4%	7	287,200	280,000	43	8.3%	-	-	2	255,000	-	-
246	Danebo	34	42	7	38	0.0%	33	214,200	35	42	38	0.0%	33	214,200	221,000	35	12.3%	-	-	-	-	2	254,000
247	River Road	7	8	1	12	-29.4%	9	251,700	53	8	12	-29.4%	9	251,700	259,800	53	12.5%	-	-	-	-	-	-
248	Santa Clara	44	35	6	34	9.7%	24	295,900	50	35	34	9.7%	24	295,900	292,500	50	11.4%	-	-	-	-	-	-
249	Springfield	46	45	5	34	25.9%	31	197,500	29	45	34	25.9%	31	197,500	184,000	29	8.6%	-	-	1	65,000	1	255,000
250	Mohawk Valley	7	3	1	5	0.0%	3	330,000	55	3	5	0.0%	3	330,000	345,000	55	0.2%	-	-	-	-	-	-
	<b>Grand Total</b>	<b>565</b>	<b>426</b>	<b>80</b>	<b>425</b>	<b>33.6%</b>	<b>326</b>	<b>289,700</b>	<b>66</b>	<b>426</b>	<b>425</b>	<b>33.6%</b>	<b>326</b>	<b>289,700</b>	<b>266,800</b>	<b>66</b>	<b>9.2%</b>	<b>1</b>	<b>87,000</b>	<b>15</b>	<b>88,900</b>	<b>12</b>	<b>301,800</b>

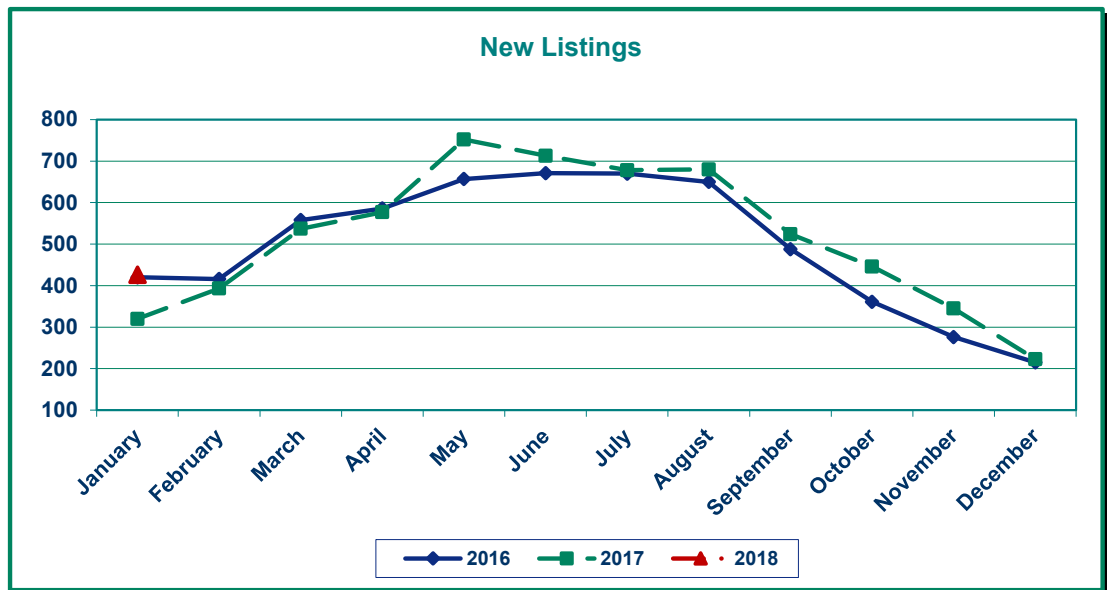
## ACTIVE RESIDENTIAL LISTINGS GREATER LANE COUNTY, OR

*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.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2018 with January 2017. The Year-To-Date section compares 2018 year-to-date statistics through January with 2017 year-to-date statistics through January.

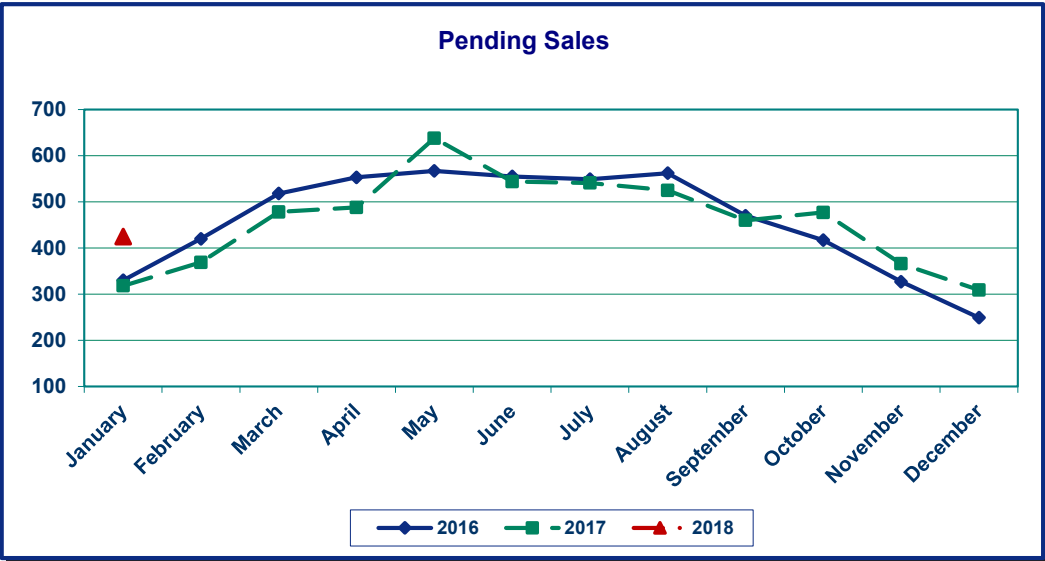
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/17-1/31/18) with 12 months before (2/1/16-1/31/17).

<sup>3</sup> 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

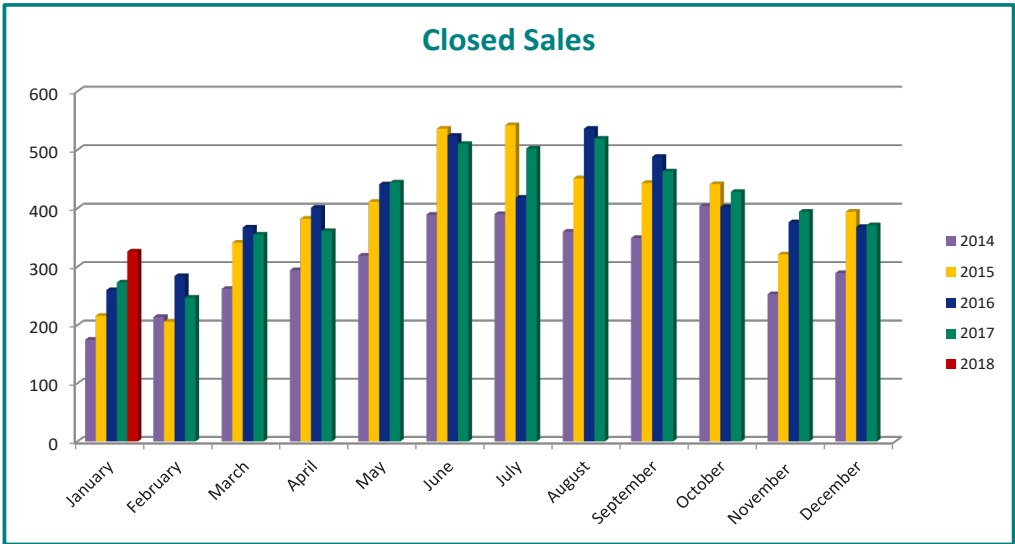
*This graph represents monthly accepted offers in Greater Lane County, Oregon, over the past three calendar years.*



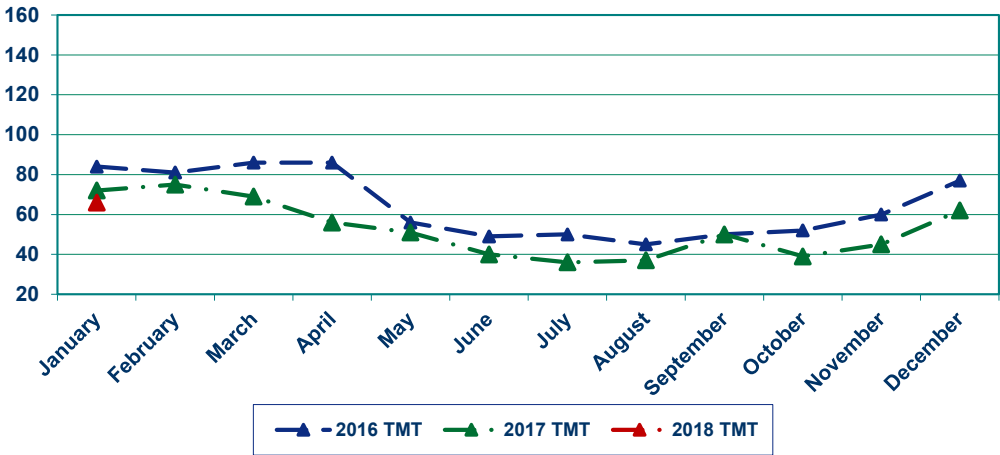
## CLOSED SALES

### GREATER LANE COUNTY, OR

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



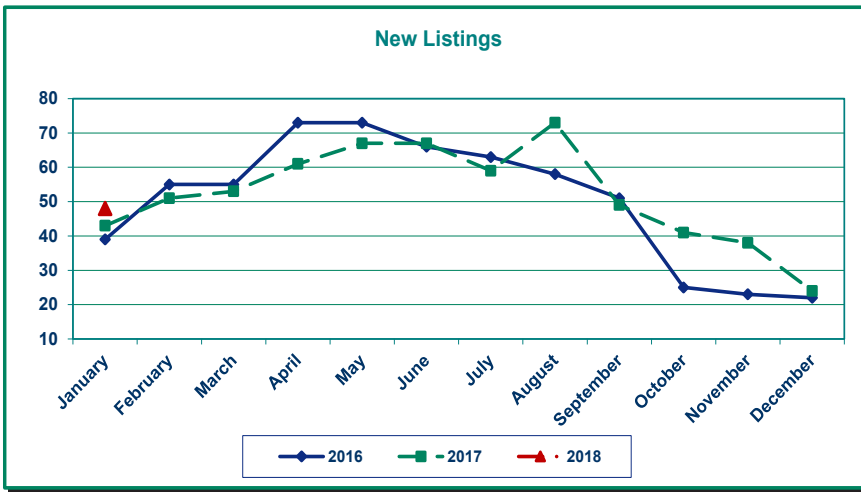
## Average Total Market Time



## 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

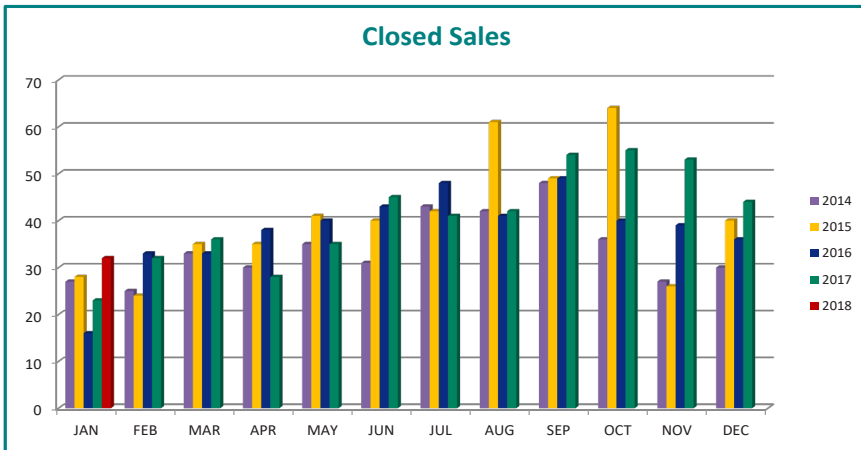
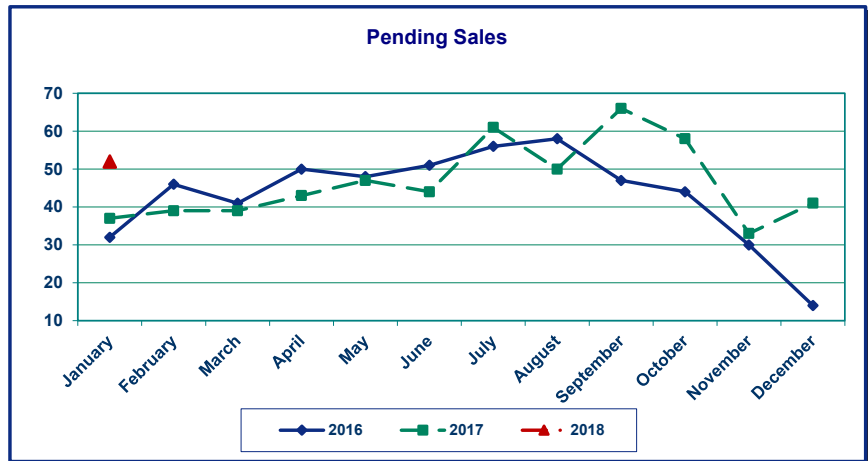
### FLORENCE, OR

*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

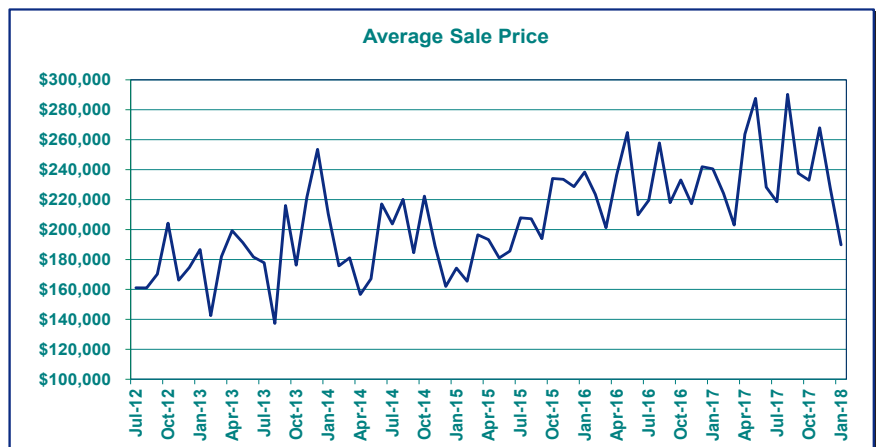
### FLORENCE, OR

*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.*

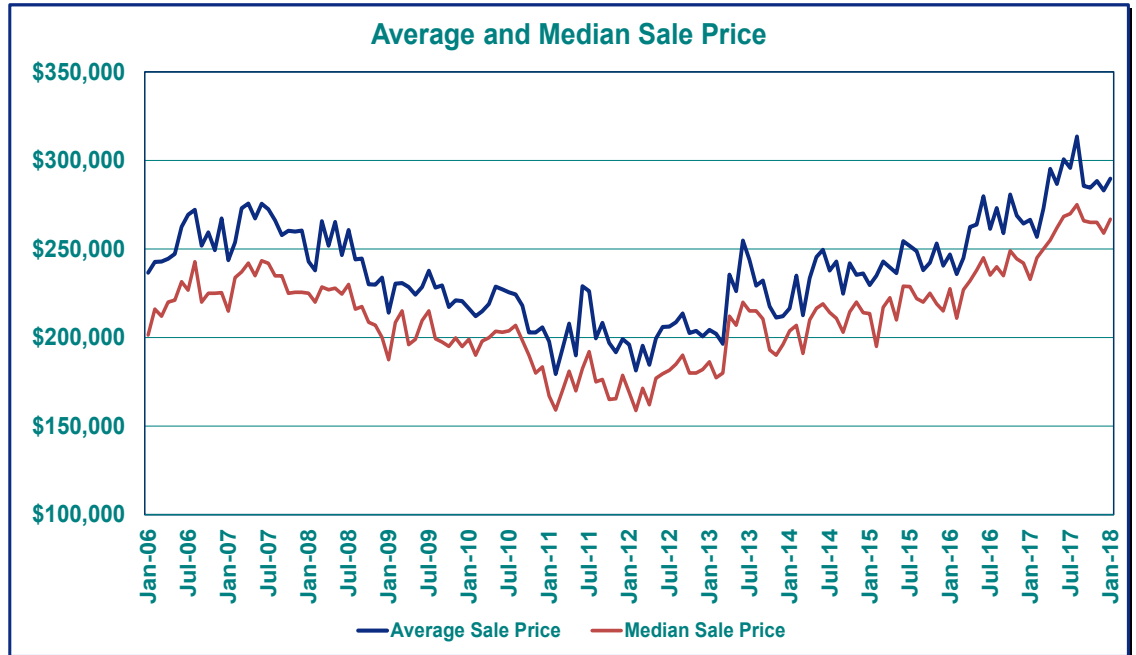
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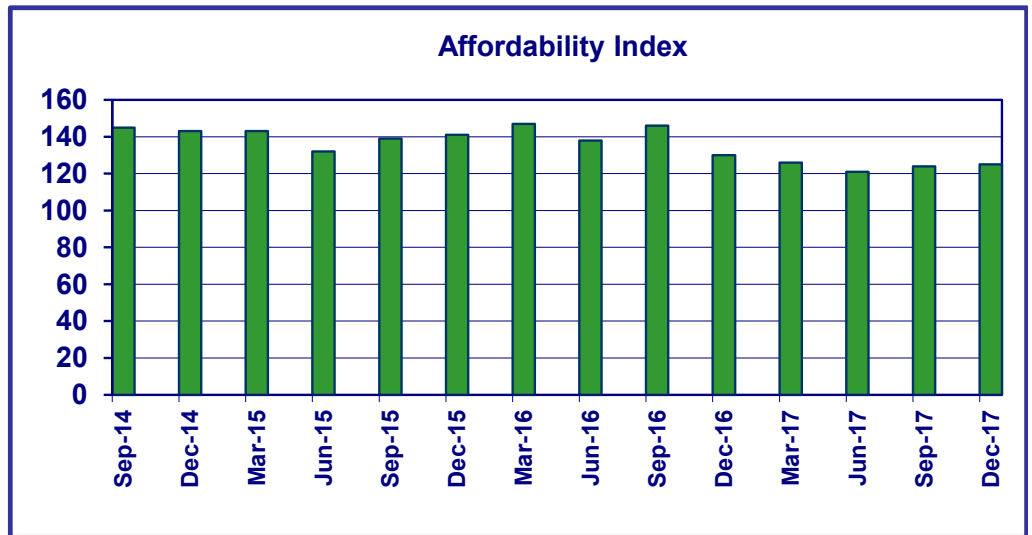
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**AFFORDABILITY**  
**Lane County, OR**

*This graph shows the affordability for housing in Lane County, Oregon in December 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 125% of a monthly mortgage payment on a median priced home (\$259,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.95% (per Freddie Mac).



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