

MARKET ACTION



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

Residential Review: Lane County, Oregon

January 2014 Reporting Period

January Residential Highlights

A bump in pending sales ushered in the new year in Lane County. The 290 pendings were a 67.6% increase over the 173 accepted offers in December and a 11.5% increase over the 260 accepted offers from January 2013. In fact, this is the best January for pending sales in Lane County since 2007, when there were 354! New listings, at 393 in January, were over double (124.6%) the 175 listings posted in December and 14.2% higher than the 344 listings posted last January. Closed sales fell slightly—the 175 closings represented a 35.2% drop from December's 270 and a 3.8% drop from the 182 in January 2013.

Total market time fell slightly to 108 days in January, and inventory rose to 7.0 months.

Average and Median Sale Prices

Prices are on the rise in Lane County. Comparing the average price of homes in the twelve months ending January 31st of this year (\$225,500) with homes sold in the previous twelve months (\$201,900) shows an increase of 11.7%. In the same comparison, the median has increased 12.1% from \$179,900 to \$201,700.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+11.7% (\$225,500 v. \$201,900)
Median Sale Price % Change:
+12.1% (\$201,700 v. \$179,900)

For further explanation of this measure, see the second footnote on page 3.

Inventory in Months*

	2012	2013	2014
January	7.8	6.8	7.0
February	8.8	5.7	
March	6.3	4.6	
April	6.9	4.5	
May	5.8	4.2	
June	6.7	4.3	
July	5.9	4.7	
August	5.1	4.3	
September	5.7	4.7	
October	5.5	5.2	
November	6.0	6.0	
December	5.2	4.4	

*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.

Greater Lane County, Oregon Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2014	January	393	290	175	216,500	203,700	108
	December	175	173	270	212,000	196,000	115
	Year-to-date	393	290	175	216,500	203,700	108
2013	January	344	260	182	204,300	186,300	147
	Year-to-date	344	260	182	204,300	186,300	147
Change	January	14.2%	11.5%	-3.8%	6.0%	9.3%	-27.0%
	Prev Mo 2013	124.6%	67.6%	-35.2%	2.1%	3.9%	-6.1%
	Year-to-date	14.2%	11.5%	-3.8%	6.0%	9.3%	-27.0%

AREA REPORT • 1/2014

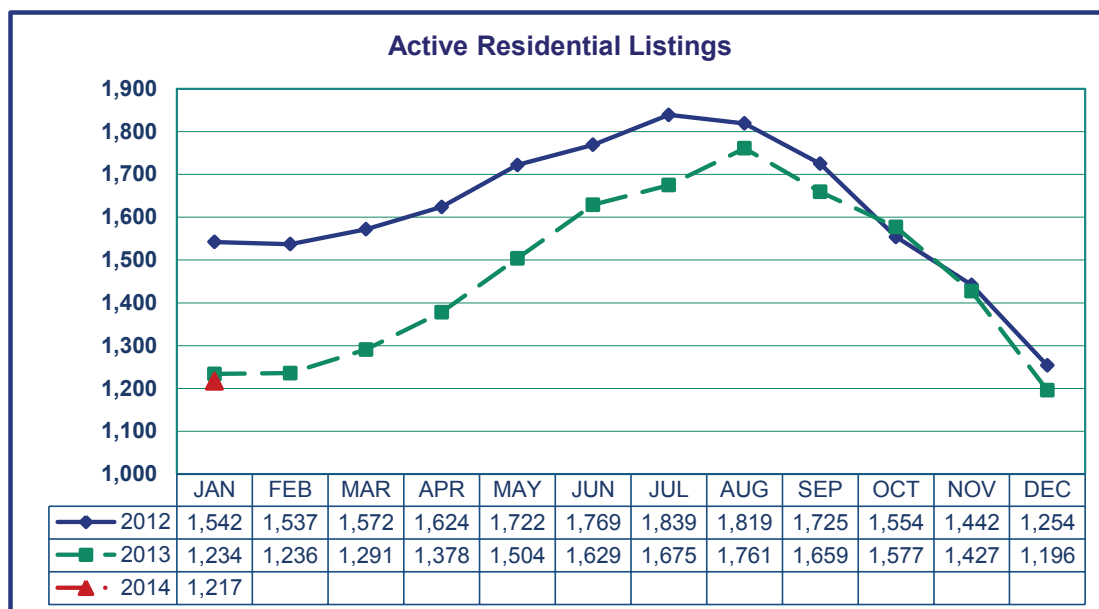
Lane County, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Avg. Sale Price % Change ²	Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales	Pending Sales 2014 v. 2013 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2014 v. 2013 ¹	Closed Sales	Average Sale Price	Median Sale Price			Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
225	Florence Coast Village	11	1	3	2	-	1	72,000	526	1	2	-	1	72,000	72,000	0.4%	-	-	-	-	-	-
226	Florence Green Trees	28	7	1	5	66.7%	2	57,000	354	7	5	66.7%	2	57,000	57,000	37.1%	-	-	-	-	-	-
227	Florence Florentine	13	3	-	3	0.0%	2	165,000	188	3	3	0.0%	2	165,000	165,000	-7.1%	-	-	-	-	-	-
228	Florence Town	74	18	8	11	0.0%	12	230,300	221	18	11	0.0%	12	230,300	236,300	5.9%	-	-	-	-	-	-
229	Florence Beach	36	5	1	3	50.0%	3	140,000	68	5	3	50.0%	3	140,000	119,500	3.2%	-	-	2	42,300	-	-
230	Florence North	44	4	1	3	-	2	240,500	103	4	3	-	2	240,500	240,500	0.3%	-	-	4	43,800	-	-
231	Florence South/ Dunes City	30	3	1	2	-33.3%	3	326,000	240	3	2	-33.3%	3	326,000	444,000	21.4%	-	-	2	41,300	-	-
238	Florence East/ Mapleton	31	4	2	2	100.0%	2	262,500	157	4	2	100.0%	2	262,500	262,500	-8.3%	-	-	-	-	-	-
	Grand Total	267	45	17	31	34.8%	27	210,500	211	45	31	34.8%	27	210,500	173,000	9.2%	-	-	8	42,800	-	-
232	Hayden Bridge	27	11	2	13	62.5%	7	274,500	136	11	13	62.5%	7	274,500	280,000	19.4%	-	-	-	-	-	-
233	McKenzie Valley	68	8	7	3	-25.0%	3	252,000	177	8	3	-25.0%	3	252,000	285,000	15.0%	-	-	-	-	-	-
234	Pleasant Hill/Oak	74	18	10	6	20.0%	7	138,900	236	18	6	20.0%	7	138,900	80,000	12.4%	-	-	1	90,000	-	-
235	South Lane Properties	160	38	22	34	3.0%	17	163,300	97	38	34	3.0%	17	163,300	161,000	6.7%	-	-	2	29,800	-	-
236	West Lane Properties	75	22	11	12	-14.3%	7	247,700	123	22	12	-14.3%	7	247,700	184,900	11.2%	-	-	1	128,000	-	-
237	Junction City	73	23	10	14	133.3%	6	204,700	255	23	14	133.3%	6	204,700	199,000	14.2%	-	-	1	100,000	-	-
239	Thurston	68	32	7	28	64.7%	17	218,700	116	32	28	64.7%	17	218,700	210,000	17.9%	-	-	1	83,000	-	-
240	Coburg I-5	12	4	1	4	-	2	303,000	193	4	4	-	2	303,000	303,000	6.6%	1	176,000	-	-	-	-
241	N Gilham	33	18	6	9	0.0%	7	235,900	32	18	9	0.0%	7	235,900	212,000	7.8%	-	-	-	-	-	-
242	Ferry Street Bridge	61	29	5	21	-12.5%	9	313,300	74	29	21	-12.5%	9	313,300	269,900	10.9%	-	-	-	-	-	-
243	E Eugene	97	30	14	27	50.0%	18	248,600	92	30	27	50.0%	18	248,600	235,300	7.7%	-	-	2	169,500	1	225,000
244	SW Eugene	135	51	18	35	9.4%	18	275,100	119	51	35	9.4%	18	275,100	258,500	13.1%	-	-	1	123,000	-	-
245	WEugene	41	14	2	9	0.0%	4	166,000	29	14	9	0.0%	4	166,000	114,500	-0.7%	-	-	-	-	1	319,900
246	Danebo	90	32	16	28	-26.3%	17	139,800	98	32	28	-26.3%	17	139,800	155,000	11.8%	-	-	-	-	1	159,000
247	River Road	32	6	1	8	-38.5%	7	186,600	69	6	8	-38.5%	7	186,600	185,000	11.8%	-	-	-	-	-	-
248	Santa Clara	78	30	9	20	42.9%	15	207,800	84	30	20	42.9%	15	207,800	218,000	6.5%	-	-	1	54,000	2	269,800
249	Springfield	76	25	12	17	13.3%	13	211,300	62	25	17	13.3%	13	211,300	209,000	20.1%	1	321,000	-	-	-	-
250	Mohawk Valley	17	2	1	2	100.0%	1	68,000	323	2	2	100.0%	1	68,000	68,000	12.4%	1	65,000	-	-	-	-
	Grand Total	1,217	393	154	290	11.5%	175	216,500	108	393	290	11.5%	175	216,500	203,700	11.7%	3	187,333	10	97,660	5	248,700

ACTIVE RESIDENTIAL LISTINGS

LANE COUNTY, OR

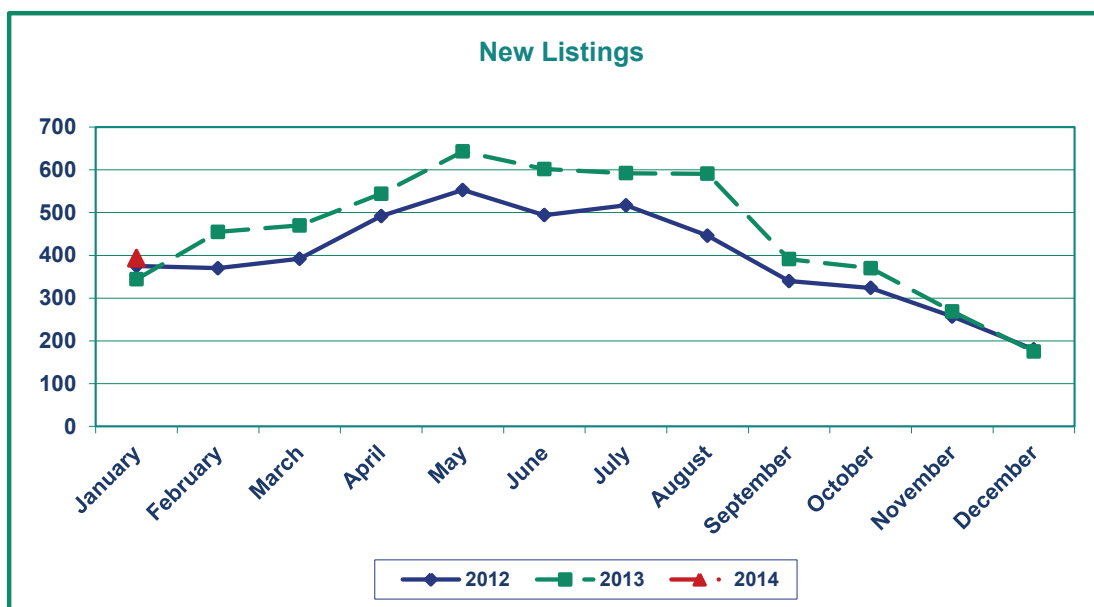
This graph shows the active residential listings over the past three calendar years in Lane County, Oregon.



NEW LISTINGS

LANE COUNTY, OR

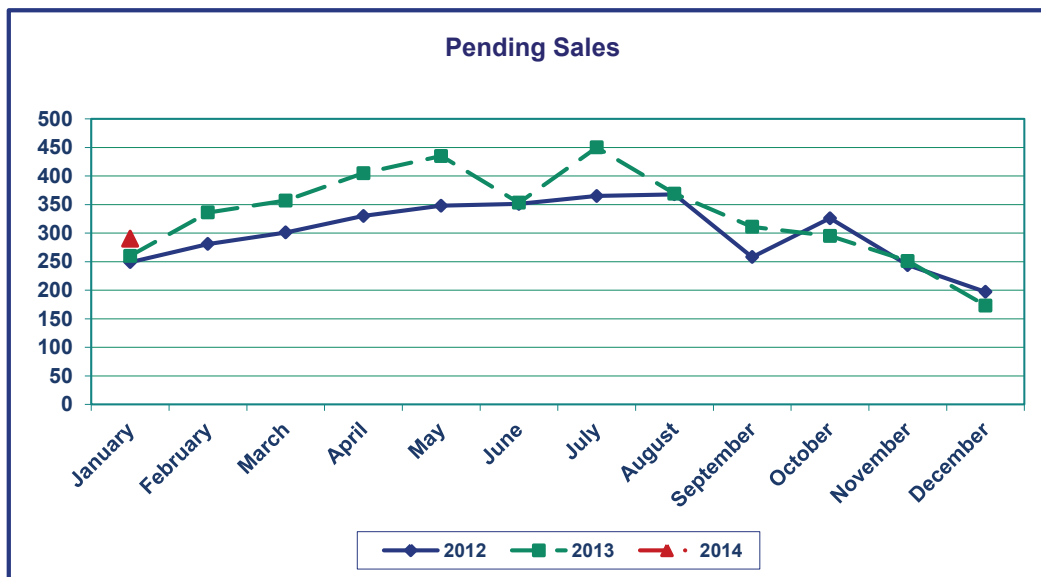
This graph shows the new residential listings over the past three calendar years in Lane County, Oregon.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2014 with January 2013. The Year-To-Date section compares 2014 year-to-date statistics through January with 2013 year-to-date statistics through January.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/13-1/31/14) with 12 months before (2/1/12-1/31/13).

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

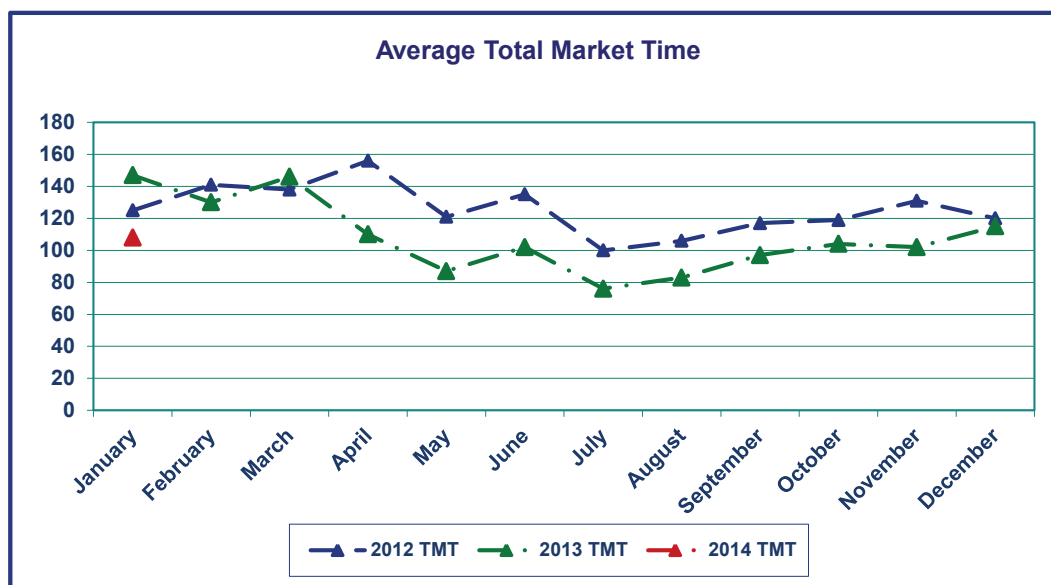
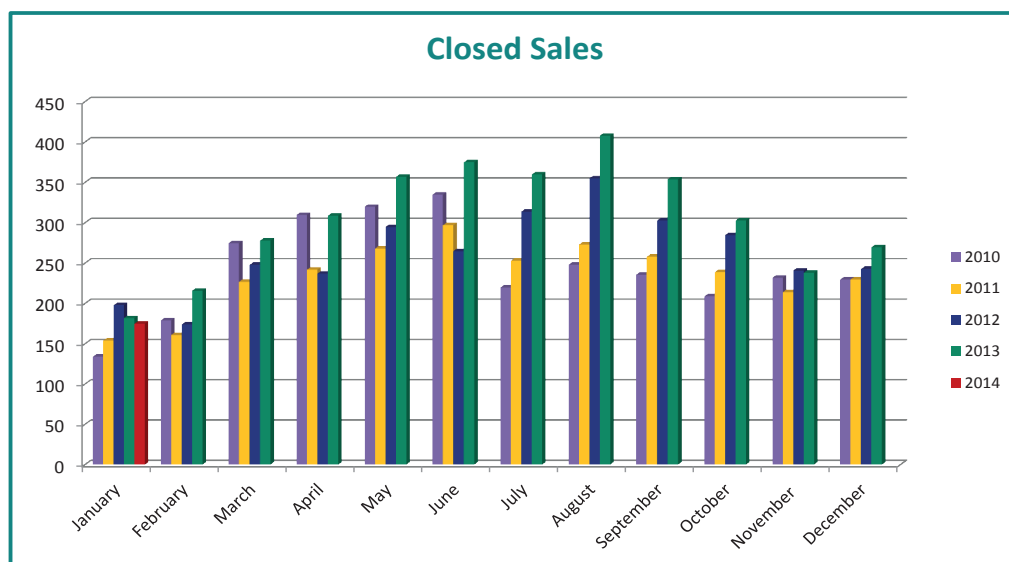
LANE COUNTY, OR

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

CLOSED SALES

LANE COUNTY, OR

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

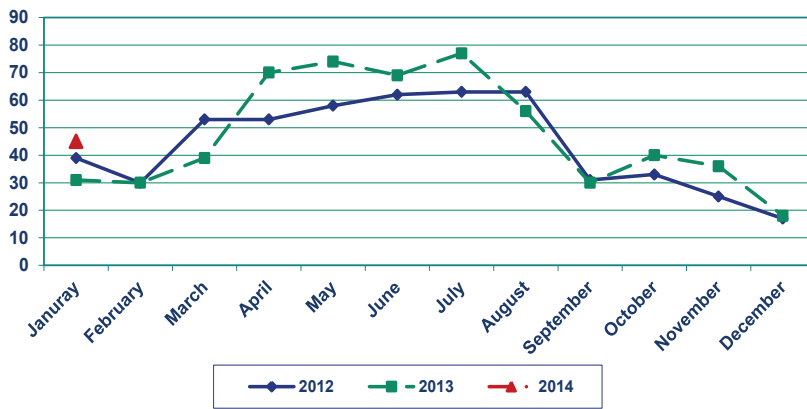


DAYS ON MARKET

LANE COUNTY, OR

This graph shows the average market time for sales in Lane County, Oregon over the past three calendar years.

New Listings



NEW LISTINGS

FLORENCE, OR

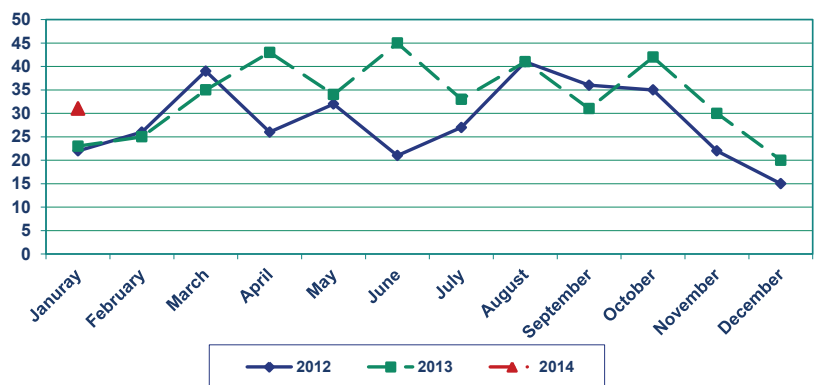
This graph represents new listings in Florence, Oregon over the past three calendar years.

PENDING LISTINGS

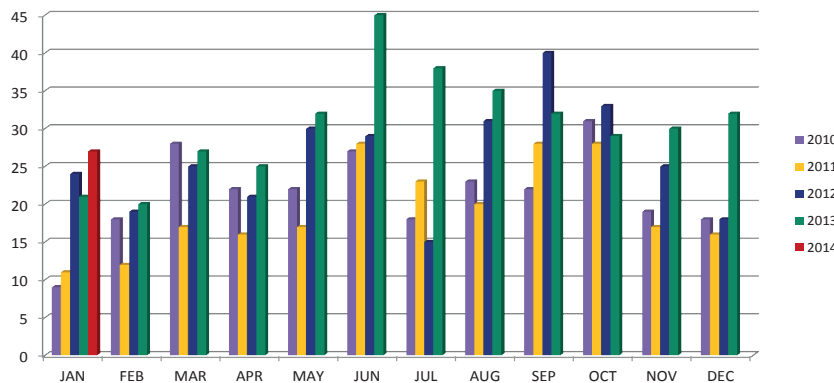
FLORENCE, OR

This graph shows the monthly accepted offers over the past three calendar years in Florence, Oregon.

Pending Sales



Closed Sales



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.

Average Sale Price



Corporate
8338 NE Alderwood Rd, Suite 230
Portland, OR 97220
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem
4035 12th St Cutoff SE, Suite 110
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County
3510 NE Edenbowser
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
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Brookings, OR 97415
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Hermiston, OR 97838
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1946 Sherman Ave., Suite 101
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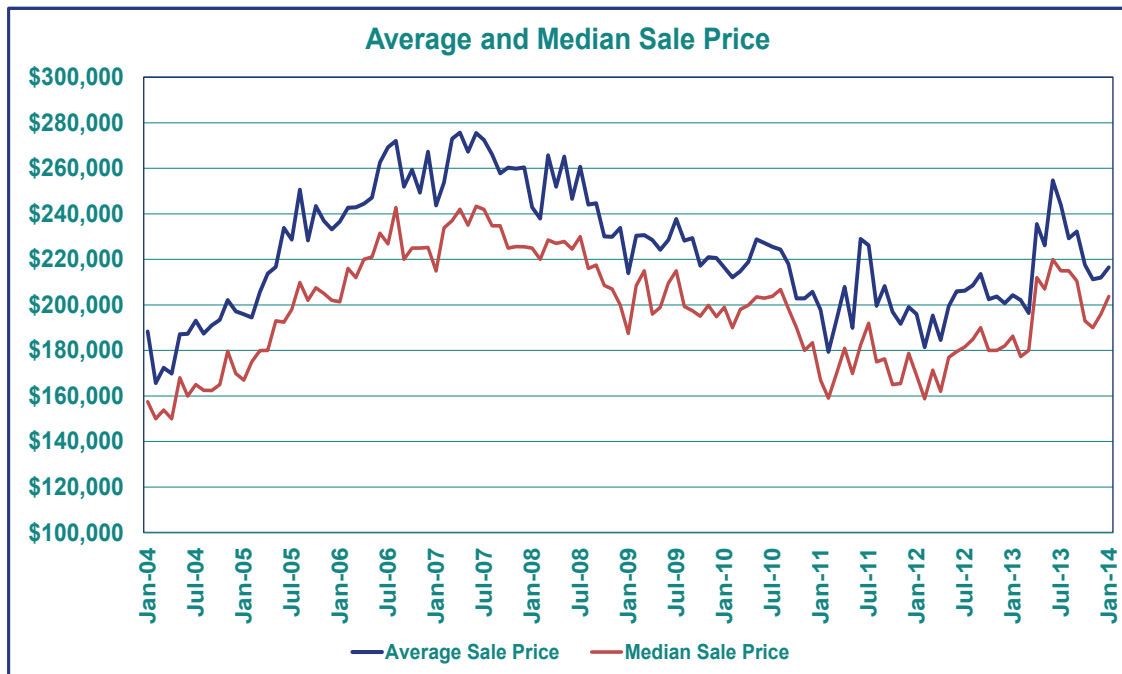
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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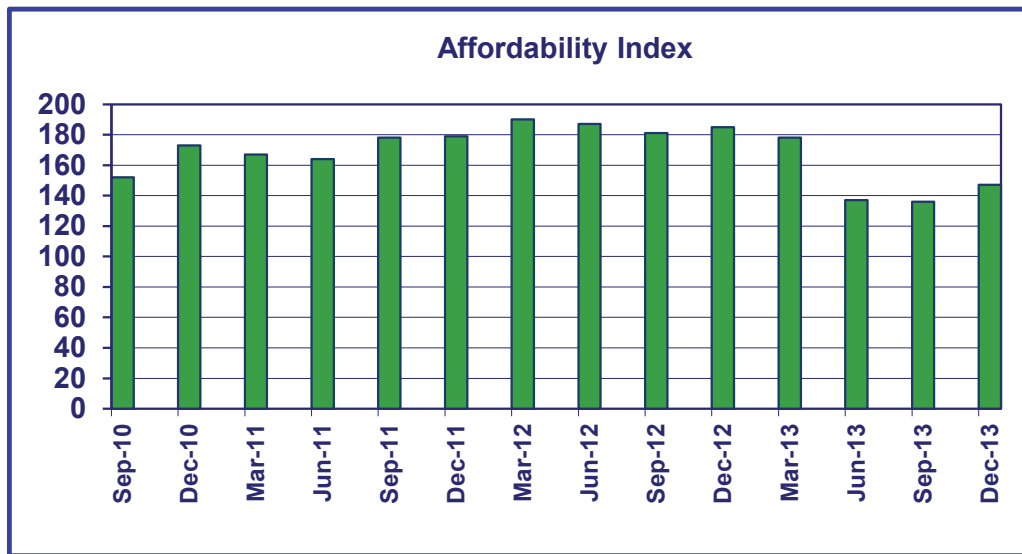
SALE PRICE LANE COUNTY, OR

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 December 2013.



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 (\$55,800 in 2013, per HUD) can afford 147% of a monthly mortgage payment on a median priced home (\$196,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.46% (per Freddie Mac).



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