

MARKET ACTION



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

Residential Review: Lane County, Oregon

February 2014 Reporting Period

February Residential Highlights

January's increase in pending sales ushered in a rise in closed sales this February in Lane County. The 214 closed sales represented a 22.3% increase over the 175 closings from January, although the number is two less (-0.9%) than last February's 216. Pending sales (254) fell 12.4% from January's 290 and 24.4% when compared to last February's 336. New listings, at 351, fell on both counts as well—a 10.7% decrease compared to January's 393 and a 22.9% decrease compared to last February's 455. Overall, the year-to-date numbers for new listings, pending sales, and closed sales are slightly cooler than in 2013.

Total market time rose to 129 days in February, and inventory fell to 5.7 months.

Average and Median Sale Prices

Prices are steadily rising in Lane County. Comparing the average price of homes in the twelve months ending February 28th of this year (\$227,200) with homes sold in the twelve months ending February 2013 (\$203,100) shows an increase of 11.9%. In the same comparison, the median has increased 13.8% from \$180,000 to \$204,900.

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

Average Sale Price % Change:
+11.9% (\$227,200 v. \$203,100)
Median Sale Price % Change:
+13.8% (\$204,900 v. \$180,000)

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	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	February	351	254	214	235,000	206,800	129
	January	393	290	175	216,500	203,700	108
	Year-to-date	750	538	394	225,800	204,400	119
2013	February	455	336	216	202,100	177,300	130
	Year-to-date	802	580	402	203,000	180,000	138
Change	February	-22.9%	-24.4%	-0.9%	16.3%	16.6%	-0.7%
	Prev Mo 2014	-10.7%	-12.4%	22.3%	8.5%	1.5%	19.4%
	Year-to-date	-6.5%	-7.2%	-2.0%	11.2%	13.6%	-13.8%

AREA REPORT • 2/2014

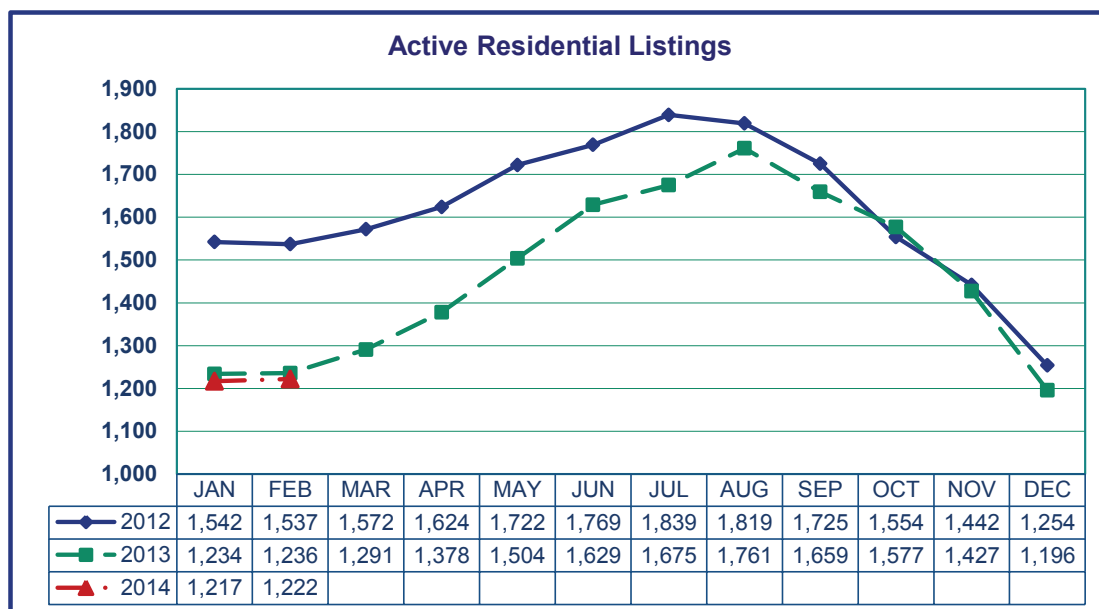
Lane County, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							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		Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales
225	Florence Coast Village	11	3	-	1	-50.0%	2	66,000	1	4	3	50.0%	3	68,000	72,000	18.2%	-	-	-	-	-	-
226	Florence Green Trees	29	7	3	7	75.0%	7	123,700	291	15	12	71.4%	9	108,900	76,500	40.5%	-	-	-	-	-	-
227	Florence Florentine	14	5	1	4	-	1	190,000	157	8	7	133.3%	3	173,300	170,000	-5.1%	-	-	-	-	-	-
228	Florence Town	83	14	5	8	0.0%	8	133,600	92	32	19	11.8%	20	191,600	157,200	3.8%	-	-	-	-	1	162,000
229	Florence Beach	33	2	3	2	-33.3%	1	320,000	228	7	5	0.0%	4	185,000	160,300	11.8%	-	-	7	55,900	-	-
230	Florence North	45	2	2	1	-75.0%	1	129,000	90	6	4	0.0%	3	203,300	156,000	5.8%	-	-	4	43,800	-	-
231	Florence South/ Dunes City	30	5	2	5	66.7%	4	370,000	289	8	7	40.0%	7	351,100	444,000	28.1%	-	-	3	90,800	-	-
238	Florence East/ Mapleton	30	2	3	2	100.0%	1	210,000	11	6	4	100.0%	3	245,000	215,000	-1.6%	-	-	1	279,900	-	-
	Grand Total	275	40	19	30	20.0%	25	175,800	177	86	61	35.6%	52	193,800	160,000	12.2%	-	-	15	74,587	1	162,000
232	Hayden Bridge	29	10	3	9	-30.8%	6	263,100	222	21	22	15.8%	13	269,200	250,000	16.9%	-	-	-	-	-	-
233	McKenzie Valley	68	12	8	2	-85.7%	1	469,000	243	20	5	-72.2%	4	306,300	285,500	17.5%	-	-	-	-	-	-
234	Pleasant Hill/Oak	79	19	8	10	11.1%	4	254,400	254	38	15	7.1%	11	180,900	99,300	12.7%	-	-	1	90,000	-	-
235	South Lane Properties	171	36	14	22	-31.3%	18	212,700	150	77	54	-12.9%	36	187,800	177,500	7.3%	-	-	3	114,800	-	-
236	West Lane Properties	68	13	5	11	-8.3%	10	183,600	107	35	23	-8.0%	18	203,600	184,600	7.0%	-	-	1	128,000	-	-
237	Junction City	81	27	8	12	9.1%	11	263,500	179	50	27	50.0%	18	241,900	225,000	16.8%	-	-	1	100,000	-	-
239	Thurston	64	21	7	19	18.8%	20	197,500	109	53	47	46.9%	38	206,600	197,000	16.2%	-	-	4	43,300	-	-
240	Coburg I-5	17	6	-	1	-75.0%	3	323,000	200	10	5	25.0%	5	315,000	310,000	14.5%	1	176,000	-	-	-	-
241	N Gilham	24	8	7	13	8.3%	8	416,200	110	26	22	4.8%	15	332,000	215,000	11.0%	-	-	-	-	-	-
242	Ferry Street Bridge	64	21	6	17	-26.1%	24	248,800	93	50	38	-19.1%	33	266,400	242,000	11.2%	-	-	-	-	-	-
243	E Eugene	87	28	13	23	9.5%	22	238,800	137	58	50	35.1%	40	243,200	227,300	2.8%	-	-	7	83,400	1	225,000
244	SW Eugene	143	42	14	25	-40.5%	22	264,900	95	94	59	-18.1%	40	269,500	254,500	11.9%	-	-	1	123,000	2	246,500
245	WEugene	34	15	6	12	140.0%	7	378,200	348	29	21	50.0%	11	301,000	165,000	8.5%	-	-	-	-	2	239,500
246	Danebo	92	25	9	25	-37.5%	19	148,800	142	58	53	-29.3%	36	144,500	165,000	13.9%	-	-	-	-	1	159,000
247	River Road	31	8	4	7	-46.2%	7	188,400	91	14	14	-41.7%	14	187,500	186,500	12.3%	-	-	-	-	-	-
248	Santa Clara	77	28	5	21	-30.0%	16	207,000	78	58	41	-6.8%	31	207,400	209,000	5.9%	-	-	1	54,000	2	269,800
249	Springfield	79	30	2	21	-36.4%	15	197,500	87	55	36	-23.4%	28	203,900	202,000	20.1%	1	321,000	2	145,000	4	172,800
250	Mohawk Valley	14	2	3	4	-33.3%	1	283,000	55	4	6	-14.3%	3	168,700	155,000	10.7%	1	65,000	2	147,200	-	-
	Grand Total	1,222	351	122	254	-24.4%	214	235,000	129	750	538	-7.2%	394	225,800	204,400	11.9%	3	187,333	23	94,817	12	215,567

ACTIVE RESIDENTIAL LISTINGS

LANE COUNTY, OR

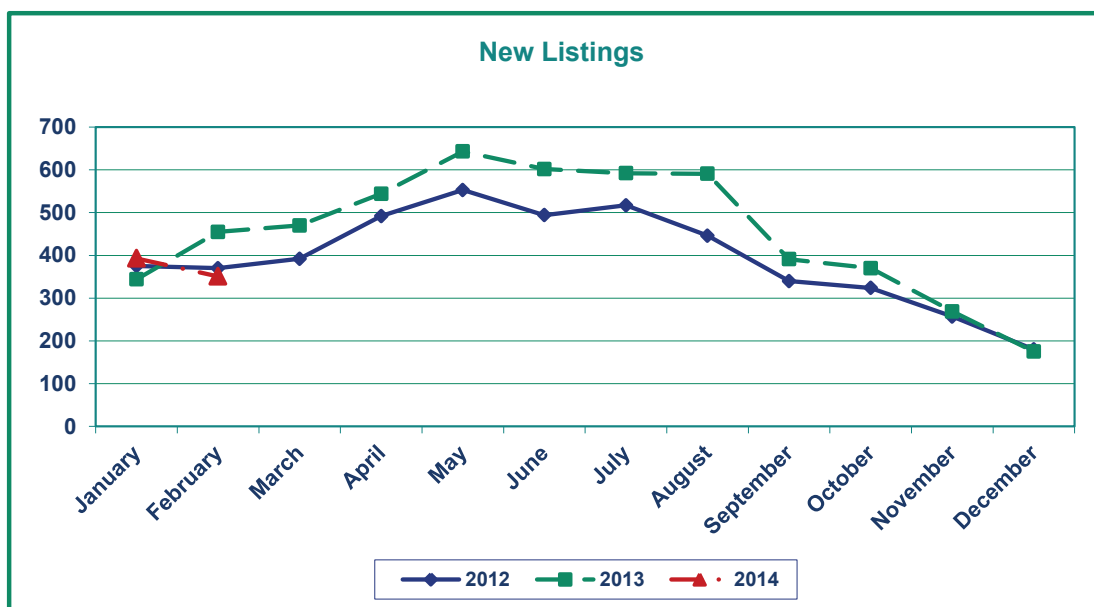
This graph shows the active residential listings over the past three calendar years in Lane County, Oregon.



NEW LISTINGS

LANE COUNTY, OR

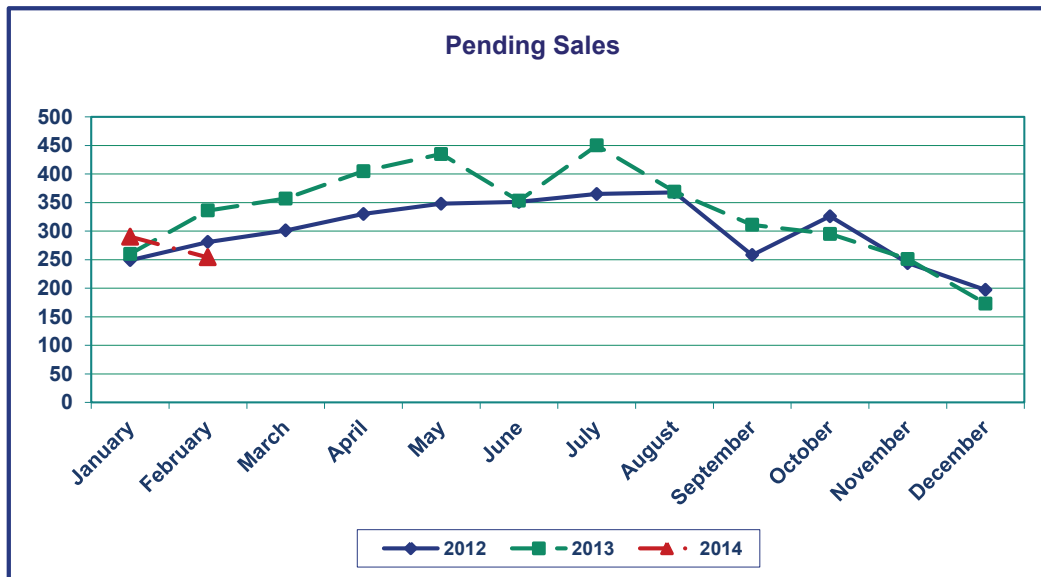
This graph shows the new residential listings over the past three calendar years in Lane County, Oregon.



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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/13-2/28/14) with 12 months before (3/1/12-2/28/13).

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

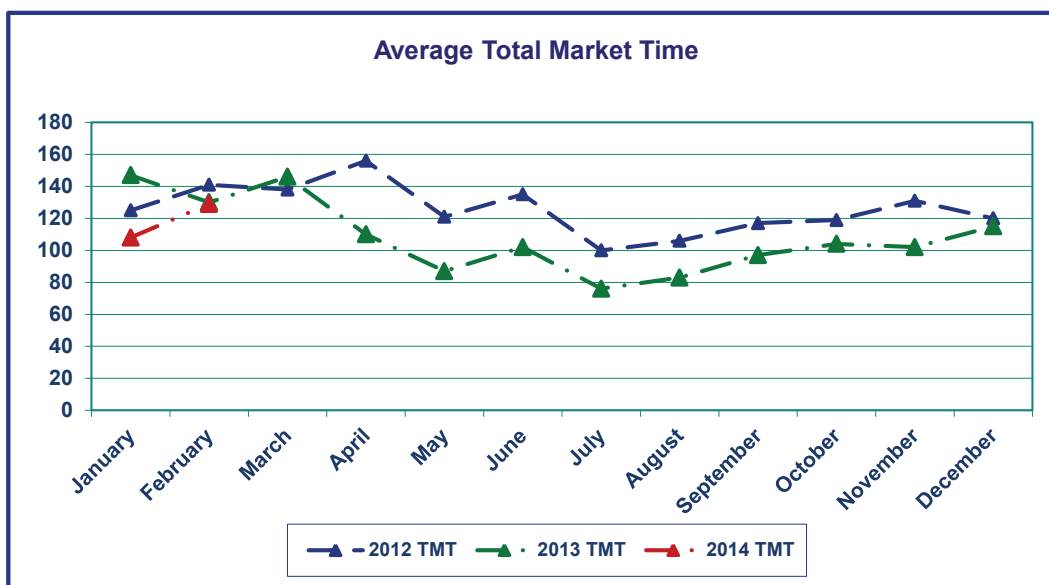
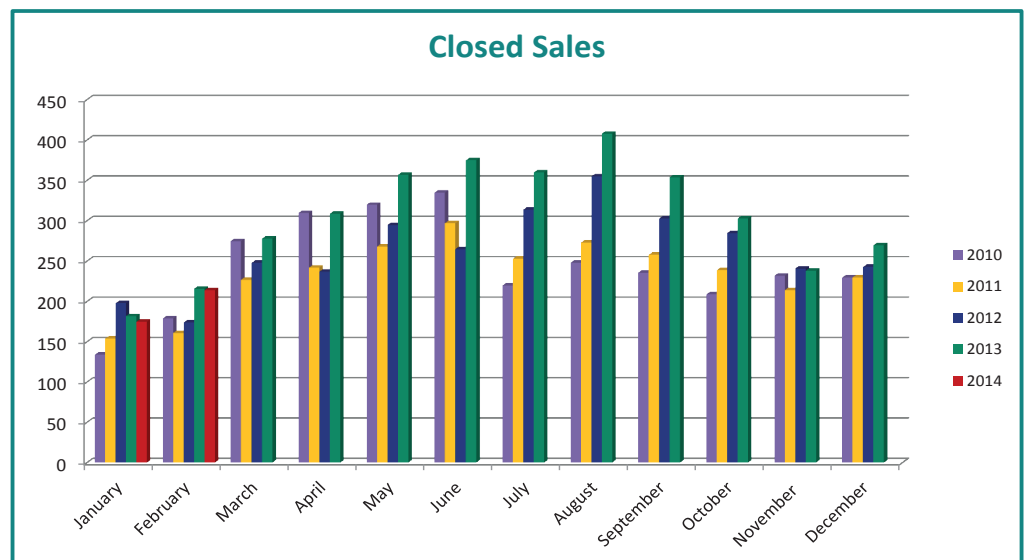
LANE COUNTY, OR

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.

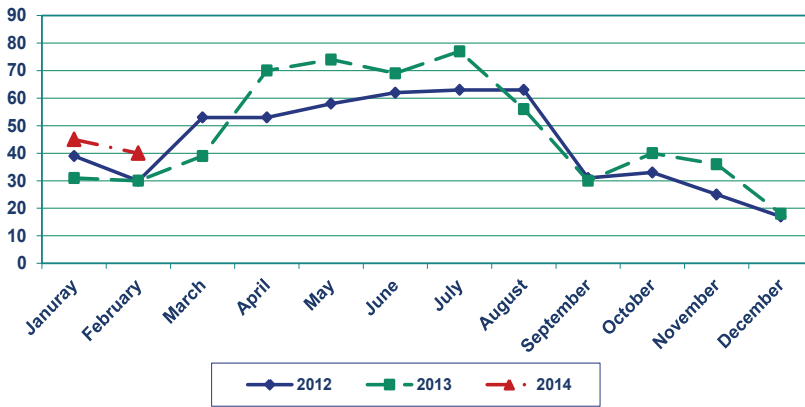


DAYS ON MARKET

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

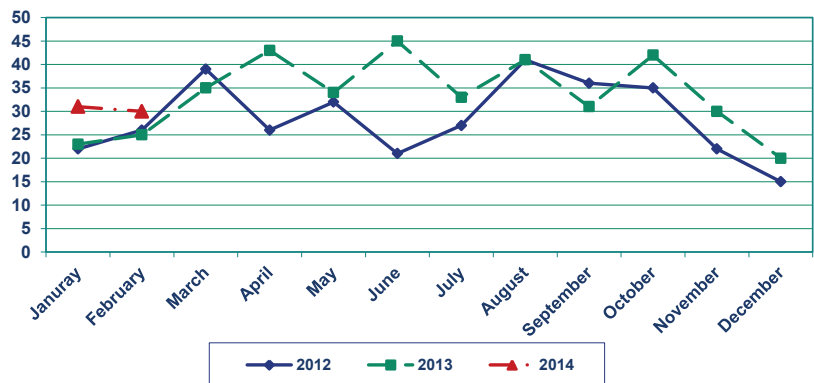
This graph represents new listings in Florence, Oregon over the past three calendar years.

PENDING LISTINGS

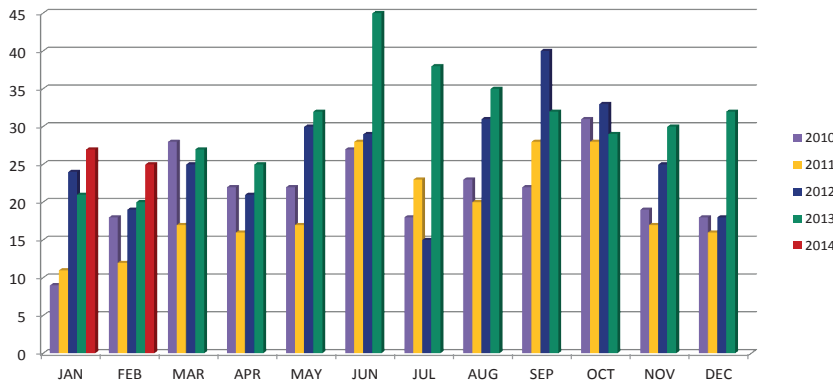
FLORENCE, OR

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

Pending Sales



Closed Sales



CLOSED SALES

FLORENCE, OR

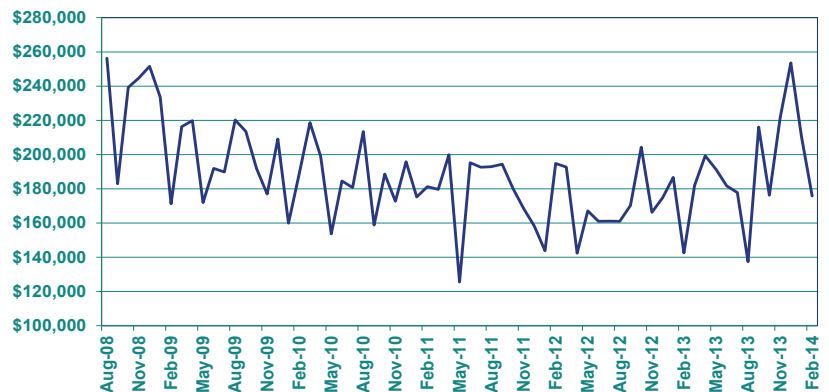
This graph shows the closed sales over the past five calendar years in Florence, Oregon.

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



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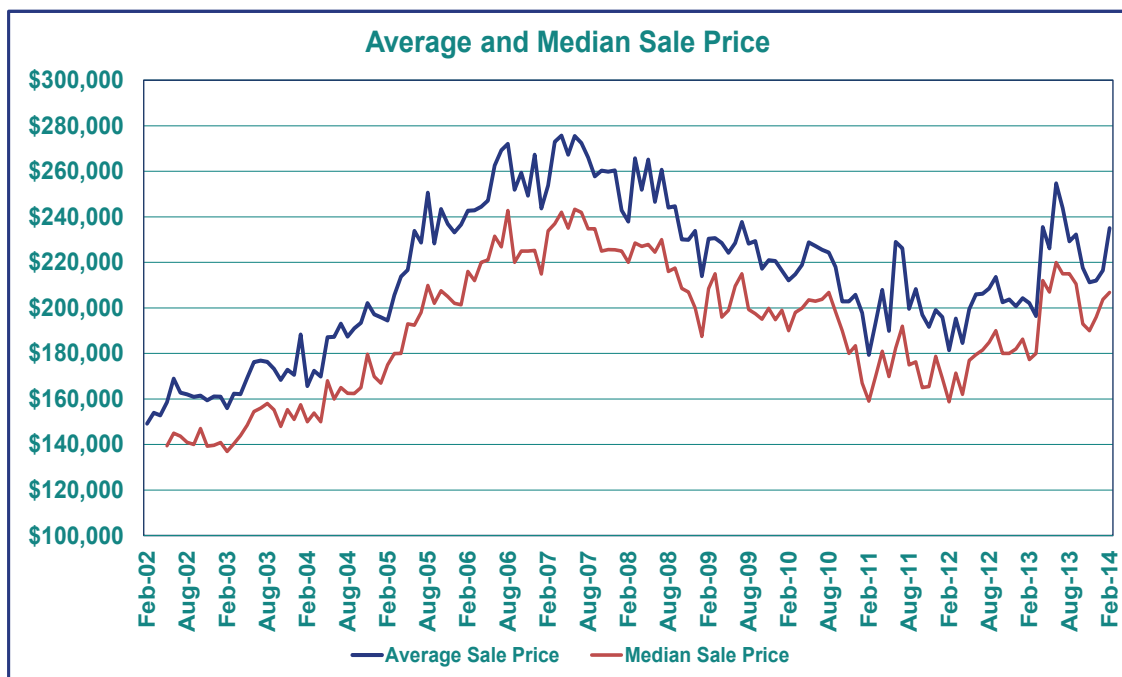
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SALE PRICE LANE COUNTY, OR

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



The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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