

# MARKET ACTION

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

Residential Review: Lane County, Oregon

January 2015 Reporting Period

## January Residential Highlights

New listings and pending sales saw strong activity this January in Lane County. New listings (449) fared 14.2% better than the 393 new listings posted last January and 105.0% better than the 219 new listings posted in December 2014. Pending sales (304) rose 4.8% compared to the 290 offers accepted last January and 32.8% compared to the 229 offers accepted last month. It was the strongest January for pending sales since 2007, when there were 354 posted for the month! Closed sales (216) cooled slightly (25.3%) from the 289 closings in December 2014, but were 23.4% above last January's 175 closings.

Inventory in Lane County rose to 5.5 months in January, and total market time increased to 110 days.

## Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending January 31st of this year (\$236,000) with the average price of homes sold in the twelve months ending January 2014 (\$225,400) shows an increase of 4.7%. The same comparison of the median shows an increase of 5.5% over that same period.

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

**Average Sale Price % Change:**  
+4.7% (\$236,000 v. \$225,400)  
**Median Sale Price % Change:**  
+5.5% (\$212,000 v. \$201,000)

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

Inventory in Months*			
	2013	2014	2015
January	6.8	7.0	5.5
February	5.7	5.7	
March	4.6	4.9	
April	4.5	4.9	
May	4.2	4.9	
June	4.3	4.3	
July	4.7	4.6	
August	4.3	5.0	
September	4.7	4.9	
October	5.2	3.8	
November	6.0	5.5	
December	4.4	4.1	

\*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.

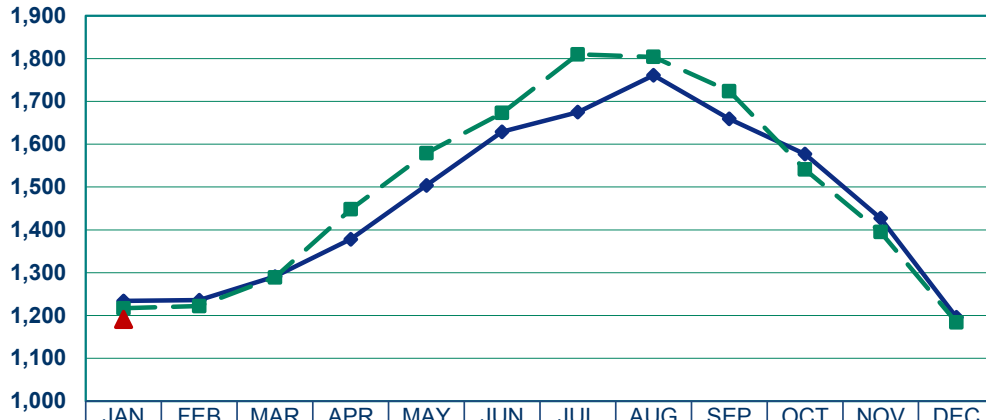
Greater Lane County, Oregon Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2015	January	449	304	216	229,600	213,500	110
	Year-to-date	449	304	216	229,600	213,500	110
2014	January	393	290	175	216,500	203,700	108
	December	219	229	289	236,200	214,000	105
	Year-to-date	393	290	175	216,500	203,700	108
Change	January	14.2%	4.8%	23.4%	6.1%	4.8%	2.3%
	Prev Mo 2014	105.0%	32.8%	-25.3%	-2.8%	-0.2%	4.8%
	Year-to-date	14.2%	4.8%	23.4%	6.1%	4.8%	2.3%

# AREA REPORT • 1/2015

## 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 2015 v. 2014 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2015 v. 2014 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	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	17	1	-	1	-50.0%	1	40,000	90	1	1	-50.0%	1	40,000	40,000	6.0%	-	-	-	-	-	-
226	Florence Green Trees	18	2	-	6	20.0%	4	106,400	347	2	6	20.0%	4	106,400	120,000	13.3%	-	-	-	-	-	-
227	Florence Florentine	8	2	1	1	-66.7%	2	156,000	154	2	1	-66.7%	2	156,000	156,000	18.8%	-	-	-	-	-	-
228	Florence Town	64	14	4	10	-9.1%	14	191,900	184	14	10	-9.1%	14	191,900	173,500	1.3%	2	32,500	5	32,200	-	-
229	Florence Beach	31	12	3	4	33.3%	1	155,000	14	12	4	33.3%	1	155,000	155,000	6.8%	-	-	1	55,000	-	-
230	Florence North	22	4	6	3	0.0%	2	193,000	409	4	3	0.0%	2	193,000	193,000	-1.9%	-	-	-	-	-	-
231	Florence South/ Dunes City	33	7	1	2	0.0%	1	191,000	180	7	2	0.0%	1	191,000	191,000	-5.9%	-	-	-	-	-	-
238	Florence East/ Mapleton	25	1	2	3	50.0%	3	227,500	473	1	3	50.0%	3	227,500	275,000	5.4%	-	-	-	-	-	-
	<b>Grand Total</b>	<b>218</b>	<b>43</b>	<b>17</b>	<b>30</b>	<b>-3.2%</b>	<b>28</b>	<b>174,200</b>	<b>242</b>	<b>43</b>	<b>30</b>	<b>-3.2%</b>	<b>28</b>	<b>174,200</b>	<b>157,500</b>	<b>-1.0%</b>	<b>2</b>	<b>32,500</b>	<b>6</b>	<b>36,000</b>	<b>-</b>	<b>-</b>
232	Hayden Bridge	32	12	4	10	-23.1%	8	236,600	143	12	10	-23.1%	8	236,600	203,900	2.7%	-	-	-	-	-	-
233	McKenzie Valley	51	6	7	5	66.7%	4	361,500	320	6	5	66.7%	4	361,500	422,000	4.5%	-	-	1	55,000	-	-
234	Pleasant Hill/Oak	73	16	9	7	16.7%	7	159,800	124	16	7	16.7%	7	159,800	117,500	0.1%	1	12,000	2	15,000	-	-
235	South Lane Properties	154	45	16	28	-17.6%	10	206,000	143	45	28	-17.6%	10	206,000	172,500	5.6%	1	160,000	1	165,000	-	-
236	West Lane Properties	65	31	9	20	66.7%	11	215,000	95	31	20	66.7%	11	215,000	199,900	-4.7%	-	-	1	75,000	-	-
237	Junction City	51	14	6	17	21.4%	14	293,500	162	14	17	21.4%	14	293,500	287,000	8.9%	-	-	1	170,000	-	-
239	Thurston	64	15	10	22	-21.4%	18	212,000	106	15	22	-21.4%	18	212,000	196,800	0.8%	-	-	2	106,000	1	109,000
240	Coburg I-5	11	4	4	4	0.0%	1	355,000	463	4	4	0.0%	1	355,000	355,000	3.4%	-	-	2	392,500	-	-
241	N Gilham	48	33	11	14	55.6%	5	263,500	57	33	14	55.6%	5	263,500	250,200	13.9%	-	-	-	-	-	-
242	Ferry Street Bridge	66	38	10	22	4.8%	20	270,200	96	38	22	4.8%	20	270,200	239,800	-0.6%	-	-	-	-	-	-
243	E Eugene	83	25	21	17	-37.0%	18	289,500	127	25	17	-37.0%	18	289,500	257,000	3.8%	-	-	2	107,800	1	1,800,000
244	SW Eugene	144	54	27	41	17.1%	21	294,800	107	54	41	17.1%	21	294,800	275,000	3.6%	-	-	2	217,000	-	-
245	WEugene	31	20	4	10	11.1%	3	171,300	150	20	10	11.1%	3	171,300	199,000	20.3%	1	650,000	1	30,000	-	-
246	Danabo	98	39	12	41	46.4%	31	142,800	85	39	41	46.4%	31	142,800	141,500	7.1%	1	215,000	-	-	2	172,500
247	River Road	40	18	4	6	-25.0%	3	188,500	45	18	6	-25.0%	3	188,500	199,900	6.8%	-	-	-	-	-	-
248	Santa Clara	77	38	15	18	-10.0%	23	248,400	74	38	18	-10.0%	23	248,400	243,000	8.2%	-	-	-	-	-	-
249	Springfield	89	39	13	21	23.5%	17	159,200	88	39	21	23.5%	17	159,200	145,500	7.6%	-	-	2	77,800	-	-
250	Mohawk Valley	14	2	1	1	-50.0%	2	190,000	110	2	1	-50.0%	2	190,000	190,000	31.3%	-	-	-	-	-	-
	<b>Grand Total</b>	<b>1,191</b>	<b>449</b>	<b>183</b>	<b>304</b>	<b>4.8%</b>	<b>216</b>	<b>229,600</b>	<b>110</b>	<b>449</b>	<b>304</b>	<b>4.8%</b>	<b>216</b>	<b>229,600</b>	<b>213,500</b>	<b>4.7%</b>	<b>4</b>	<b>259,250</b>	<b>17</b>	<b>136,894</b>	<b>4</b>	<b>563,500</b>

### Active Residential Listings



### ACTIVE RESIDENTIAL LISTINGS

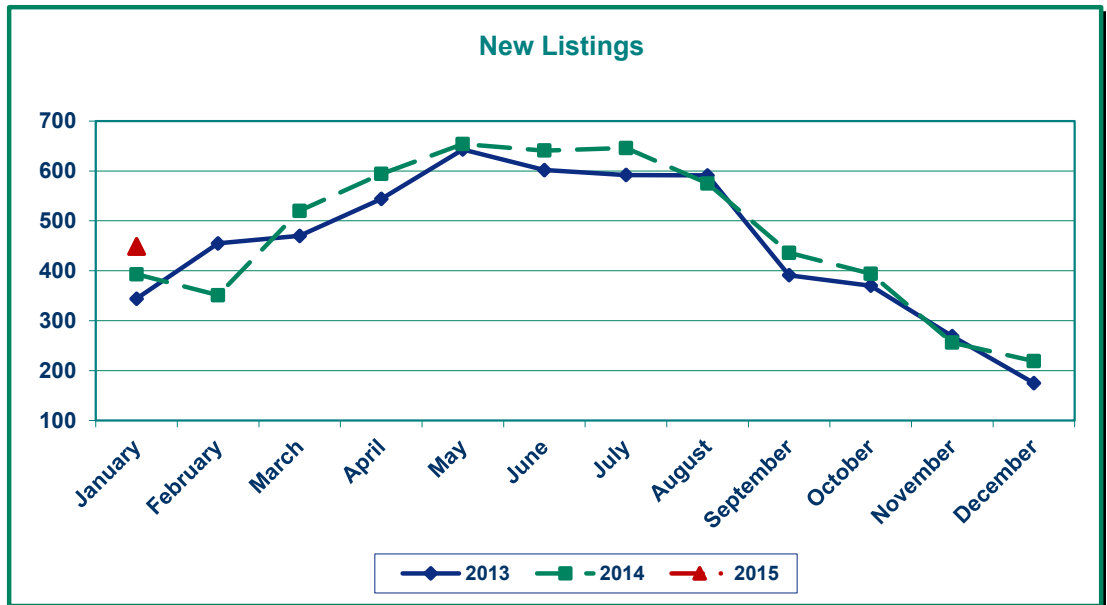
LANE COUNTY, OR

*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.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2015 with January 2014. The Year-To-Date section compares 2015 year-to-date statistics through January with 2014 year-to-date statistics through January.

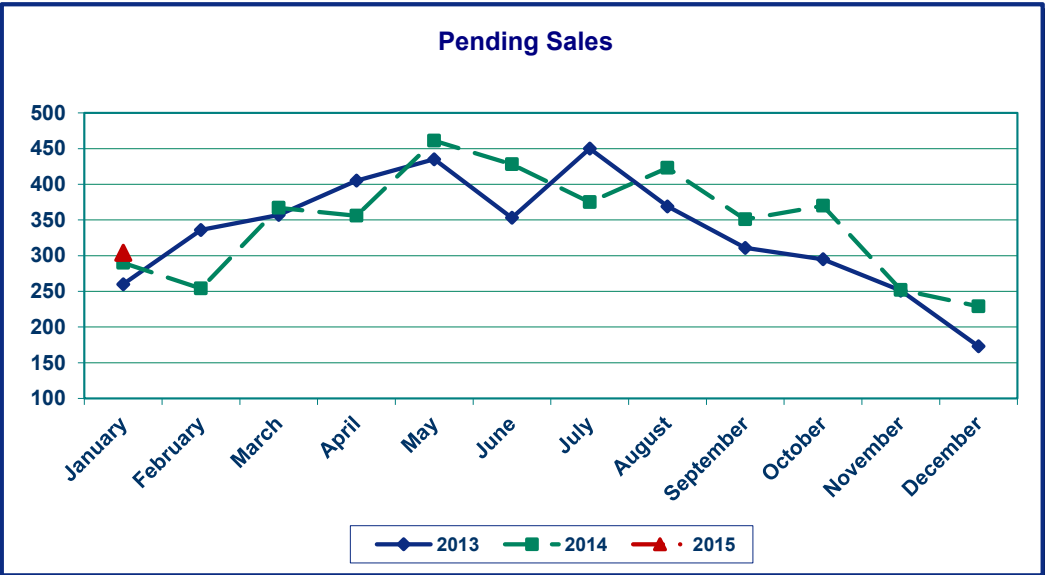
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/14-1/31/15) with 12 months before (2/1/13-1/31/14).

<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**

**LANE COUNTY, OR**

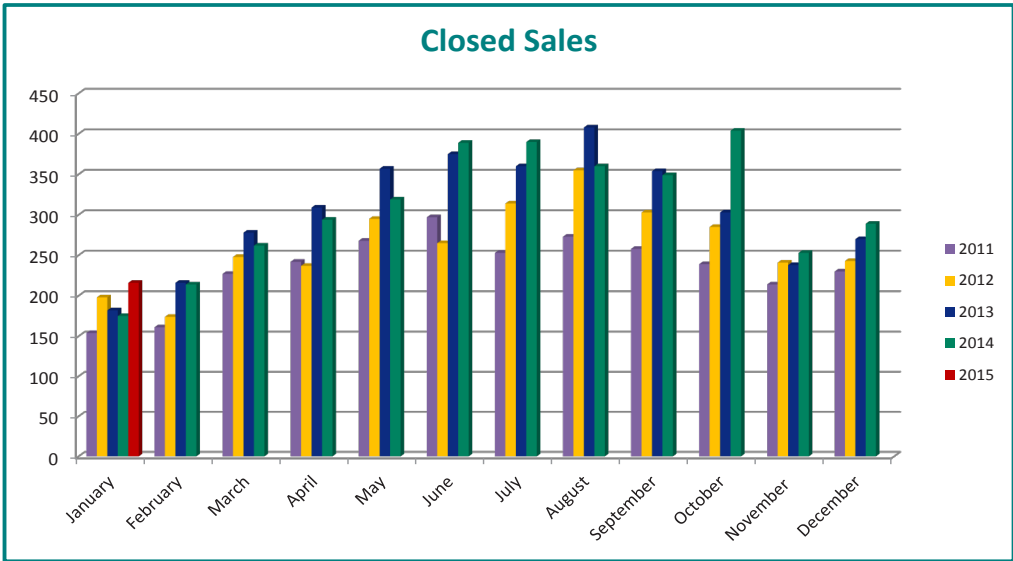
*This graph represents monthly accepted offers in Lane County, Oregon over the past three calendar years.*



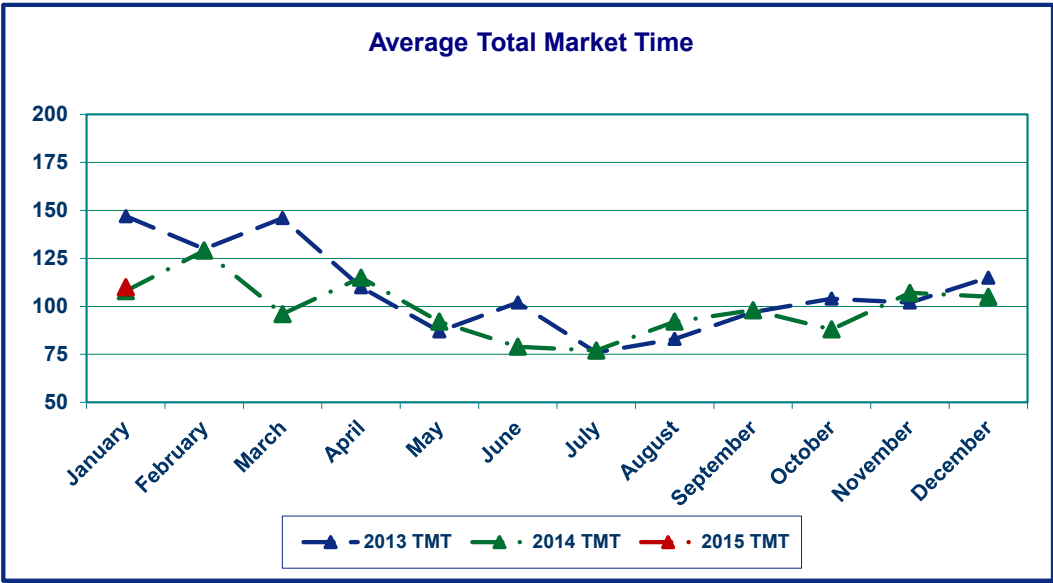
**CLOSED SALES**

**LANE COUNTY, OR**

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



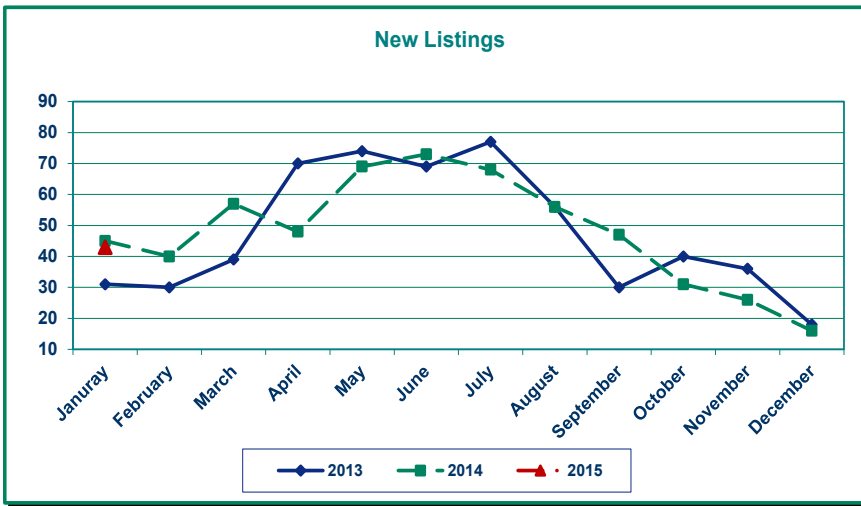
**Average Total Market Time**



**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

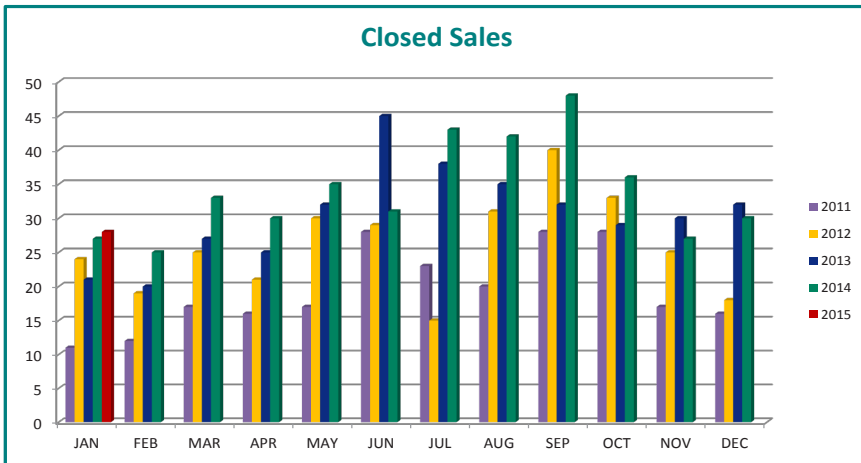
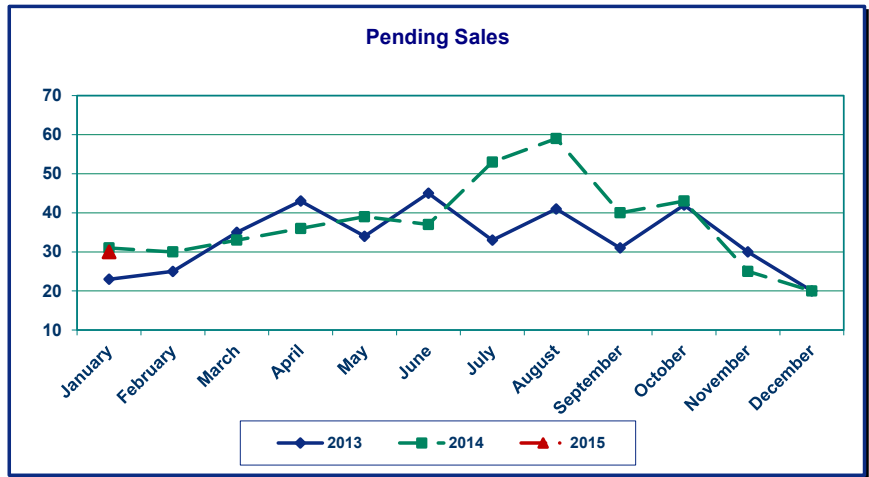
### FLORENCE, OR

*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

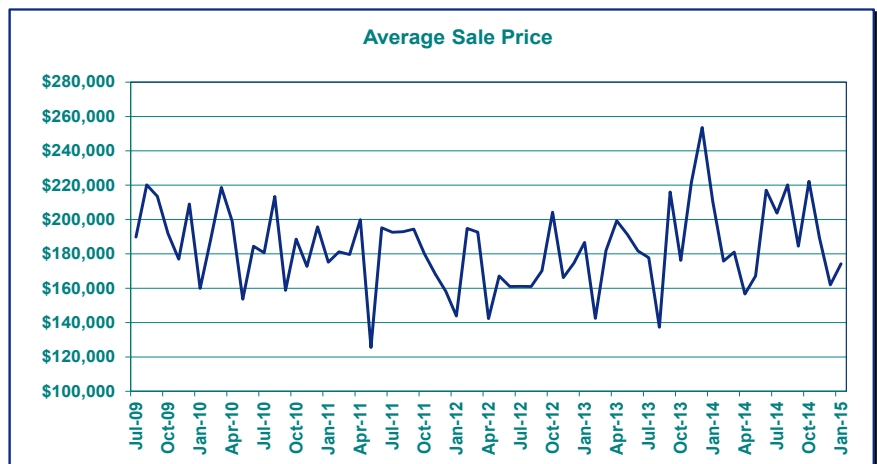
### FLORENCE, OR

*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**  
**LANE COUNTY, OR**

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

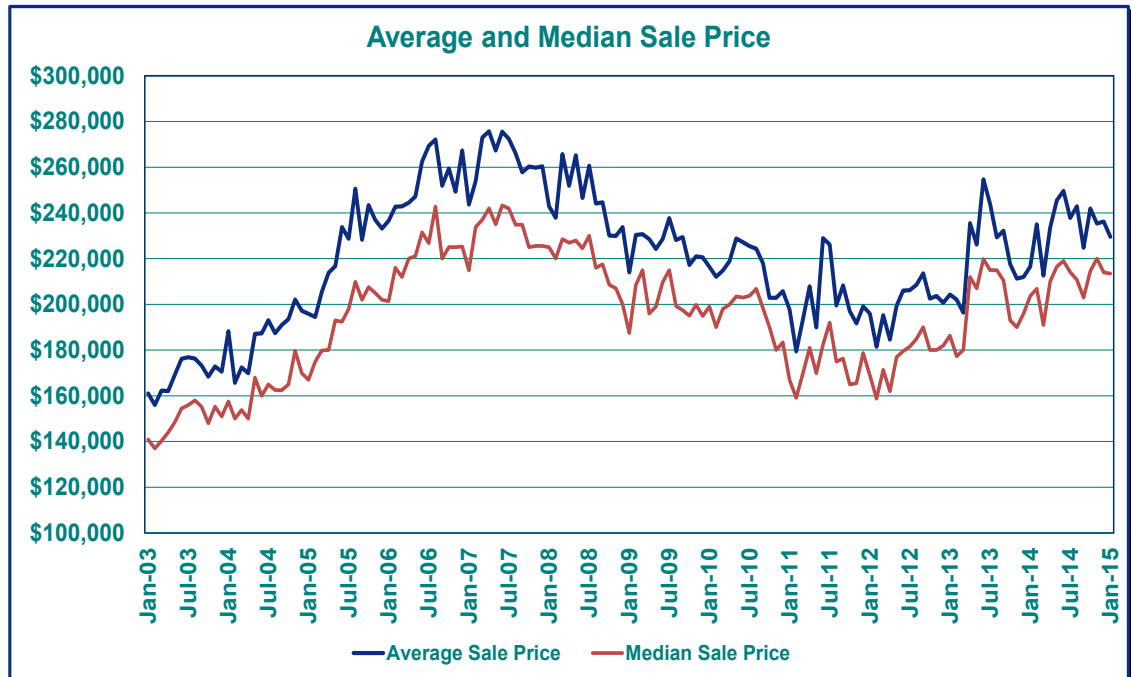
Contact RMLS™  
8338 NE Alderwood Rd  
Suite 230  
Portland, OR 97220  
(503) 236-7657  
communications@rmls.com

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, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

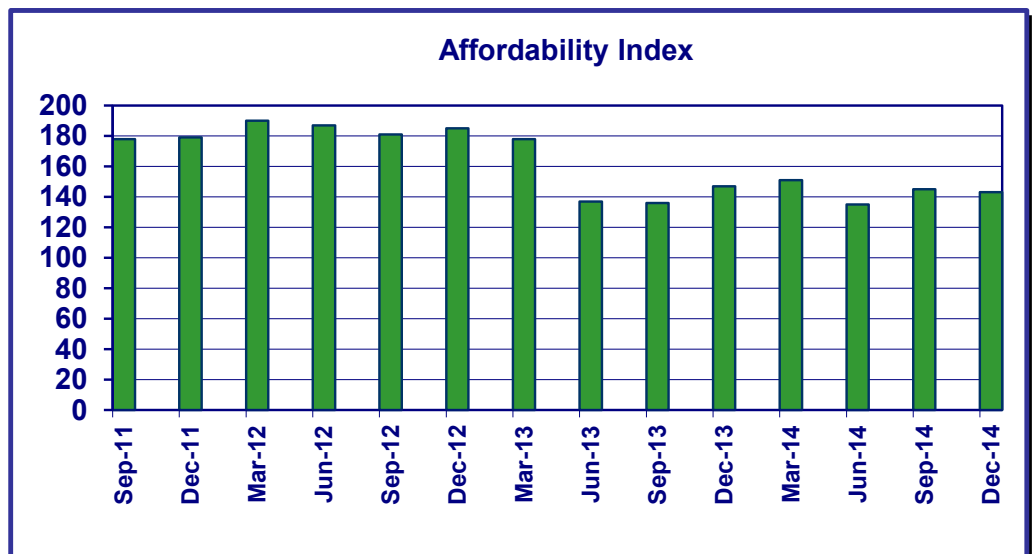
RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.



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

*This graph shows the affordability for housing in Lane County, Oregon in December 2014.*



**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 (\$55,200 in 2014, per HUD) can afford 143% of a monthly mortgage payment on a median priced home (\$214,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.86% (per Freddie Mac).



Randy Hunzeker, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Heather Andrews, Editor