RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

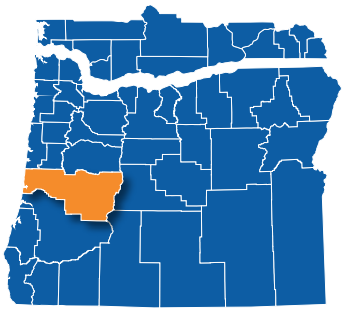
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

Lane County November 2023 Reporting Period

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Lane County
November 2023 Reporting Period
MARKET ACTION REPORT

Note: Data for Florence is reported separately from Greater Lane County. For data on Florence, see the charts on pages 7-9.



Residential Highlights

New Listings
New listings (313) increased 23.2% from the 254 listed in November 2022, and decreased 15.9% from the 372 listed in October 2023.

Pending Sales
Pending sales (236) increased 14.0% from the 207 offers accepted in November 2022, and decreased 21.1% from the 299 offers accepted in October 2023.

Closed Sales
Closed sales (247) decreased 4.3% from the 258 closings in November 2022, and decreased 15.1% from the 291 closings in October 2023.

Inventory and Time on Market
Inventory increased to 2.9 months in November. Total market time increased to 52 days.

Year-to-Date Summary
Comparing the first eleven months of 2023 to the same period in 2022, new listings (4,546) decreased 12.6%, pending sales (3,421) decreased 18.2%, and closed sales (3,331) decreased 22.4%.

Average and Median Sale Prices
Comparing 2023 to 2022 through November, the average sale price has decreased 0.6% from $476,600 to $473,600. In the same comparison, the median sale price has decreased 0.3% from $436,500 to $435,000.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: -0.3% ($472,600 v. $474,000)
Median Sale Price % Change: 0.0% ($434,900 v. $435,000)

Note: This data compares the rolling average sale price for the last 12 months (ex: 2/1/22-1/31/23) with 12 months before (ex: 2/1/21-1/31/22).

Inventory in Months	2021	2022	2023
January	0.8	0.8	2.3
February	0.9	0.9	1.7
March	0.6	0.7	1.4
April	0.7	0.7	1.5
May	0.7	0.9	1.7
June	0.7	1.1	1.6
July	0.8	1.6	1.9
August	0.9	1.2	2.2
September	1.0	1.3	2.4
October	0.9	1.6	2.5
November	0.8	2.1	2.9
December	0.6	1.9	

Residential Trends

November 2023 vs. October 2023

- New Listings **-15.9%**
- Pending Sales **-21.1%**
- Closed Sales **-15.1%**
- Average Sale Price **-7.5%**
- Median Sale Price **-6.0%**
- Inventory **+0.4**
- Total Market Time **+10**

November 2023 vs. November 2022

- New Listings **+23.2%**
- Pending Sales **+14.0%**
- Closed Sales **-4.3%**
- Average Sale Price **-3.5%**
- Median Sale Price **-3.6%**
- Inventory **+0.8**
- Total Market Time **+16**

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Residential Sales by Price Range

Price Range	Nov 2021	Nov 2022	Nov 2023
0K-100K	16	15	10
100K-200K	15	17	15
200K-300K	45	24	28
300K-400K	151	76	79
400K-500K	119	75	70
500K-600K	54	30	27
600K-700K	36	28	23
700K-800K	10	4	11
800K-900K	12	7	6
900K-1M	9	6	1
1MM-1.1MM	3	5	2
1.1MM-1.2MM	2	2	3
1.2MM-1. 3MM	1	3	0
1.3MM-1.4MM	6	0	1
1.4MM-1.5MM	1	0	1
1.5MM-1.6MM	3	1	0
1.6MM-1.7MM	1	1	1
1.7MM-1.8MM	0	1	0
1.8MM-1.9MM	0	0	1
1.9MM-2MM	0	0	0
2MM+	1	0	0

90th Percentile 50th Percentile 10th Percentile

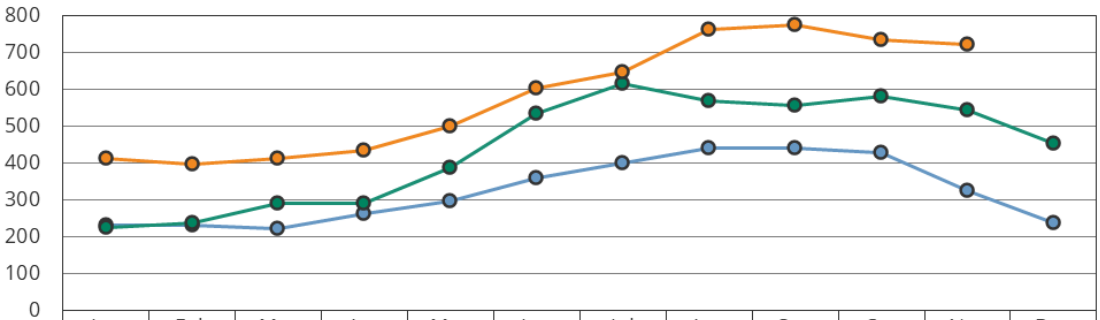
	Greater Lane Co. Residential Highlights	New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	November	313	236	247	455,700	405,000	52
	October	372	299	291	492,600	431,000	42
	Year-To-Date	4,546	3,421	3,331	473,600	435,000	41
2022	November	254	207	258	472,100	420,000	36
	Year-To-Date	5,200	4,181	4,293	476,600	436,500	28
Change	November 2022	23.2%	14.0%	-4.3%	-3.5%	-3.6%	43.9%
	Prev Mo 2023	-15.9%	-21.1%	-15.1%	-7.5%	-6.0%	25.1%
	Year-To-Date	-12.6%	-18.2%	-22.4%	-0.6%	-0.3%	47.1%

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Lane County

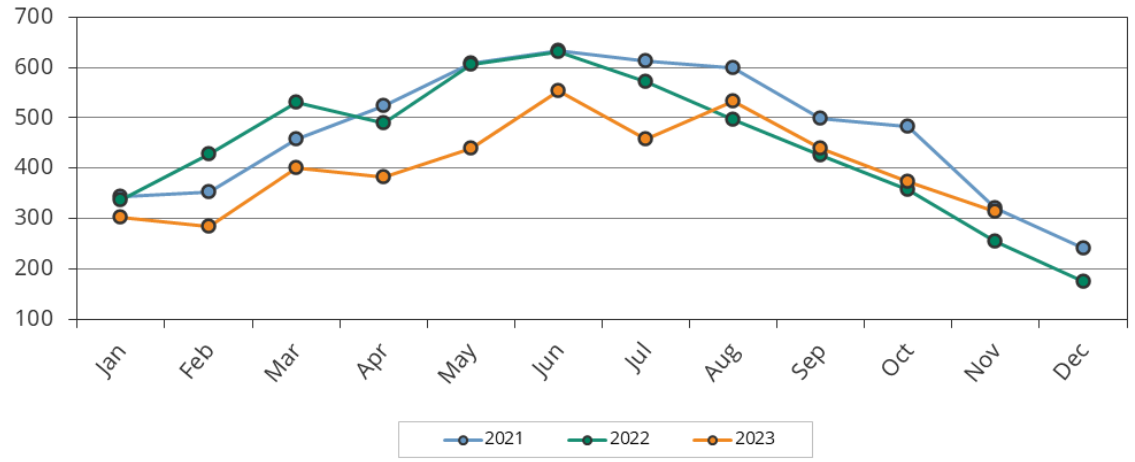
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Active Residential Listings

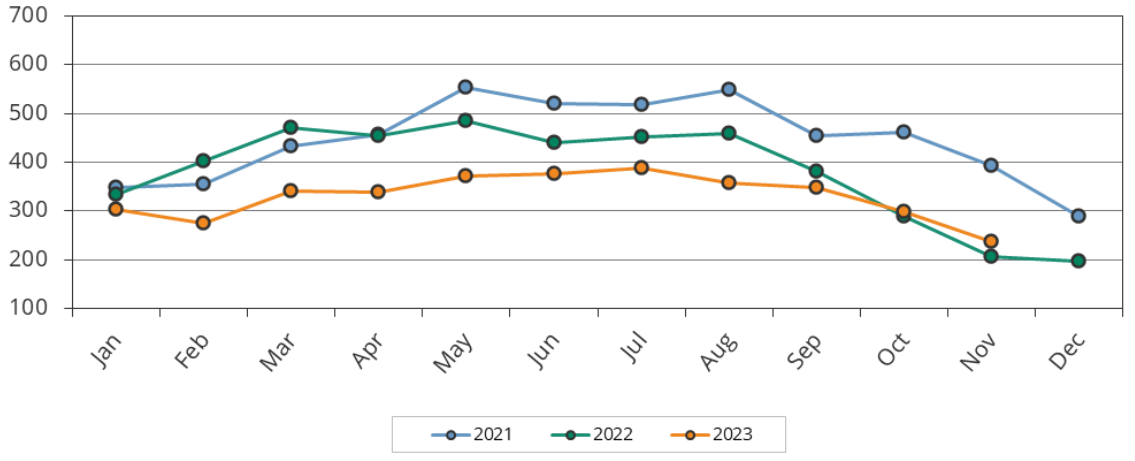


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	231	230	222	262	295	360	401	439	440	427	323	236
2022	225	237	291	291	388	533	617	570	555	581	544	454
2023	413	396	411	435	500	602	648	763	776	736	723	

New Listings

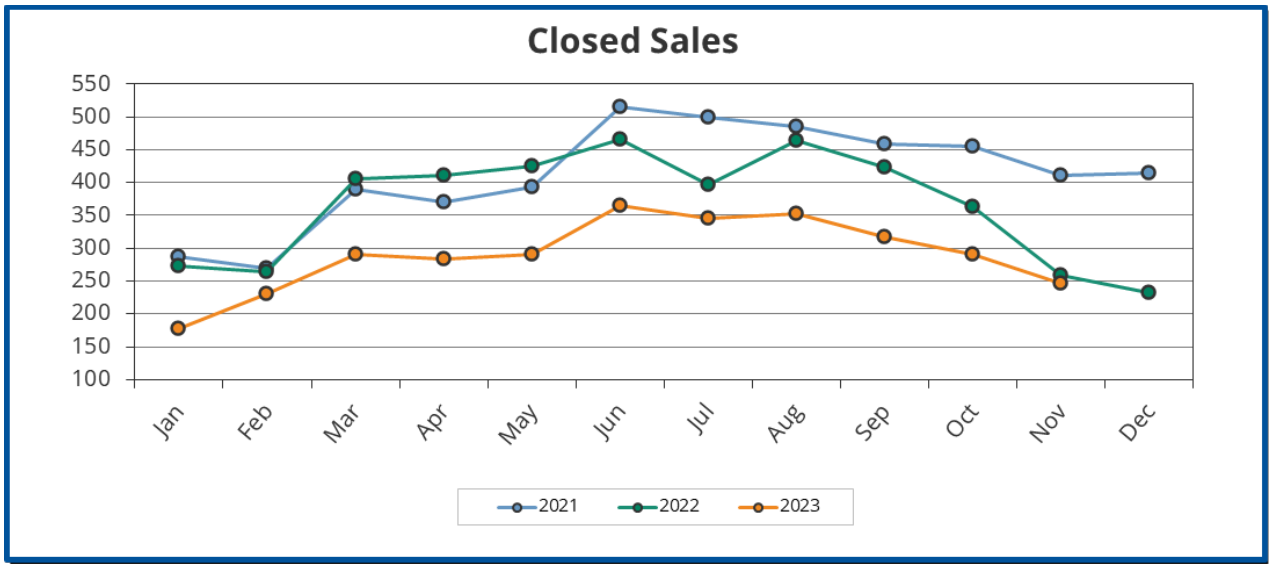


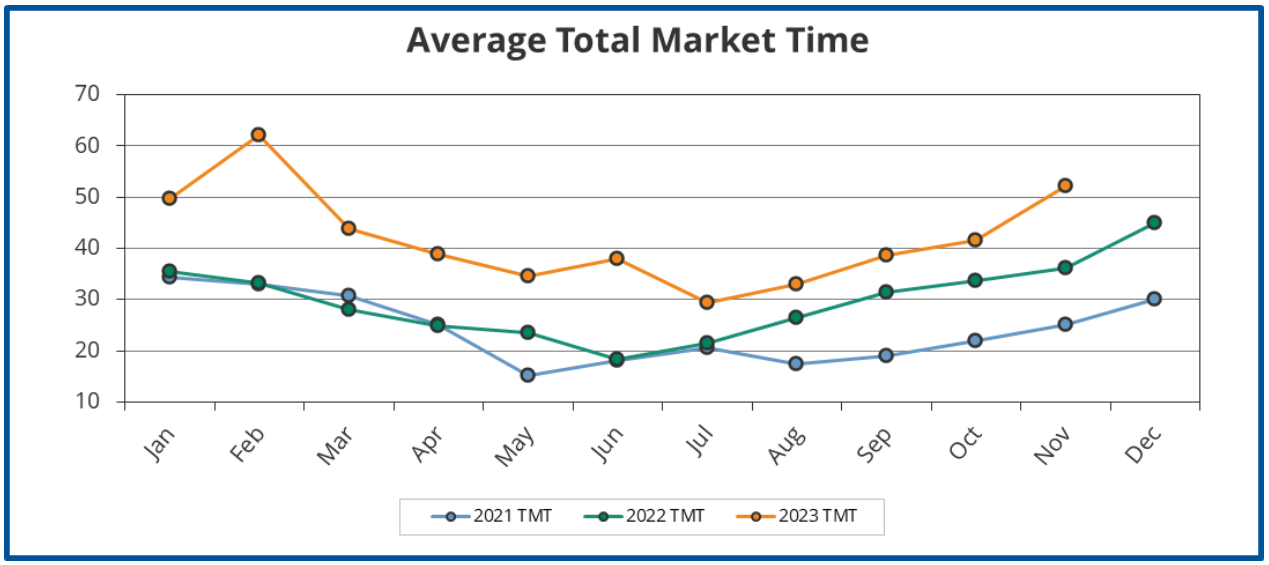
Pending Sales

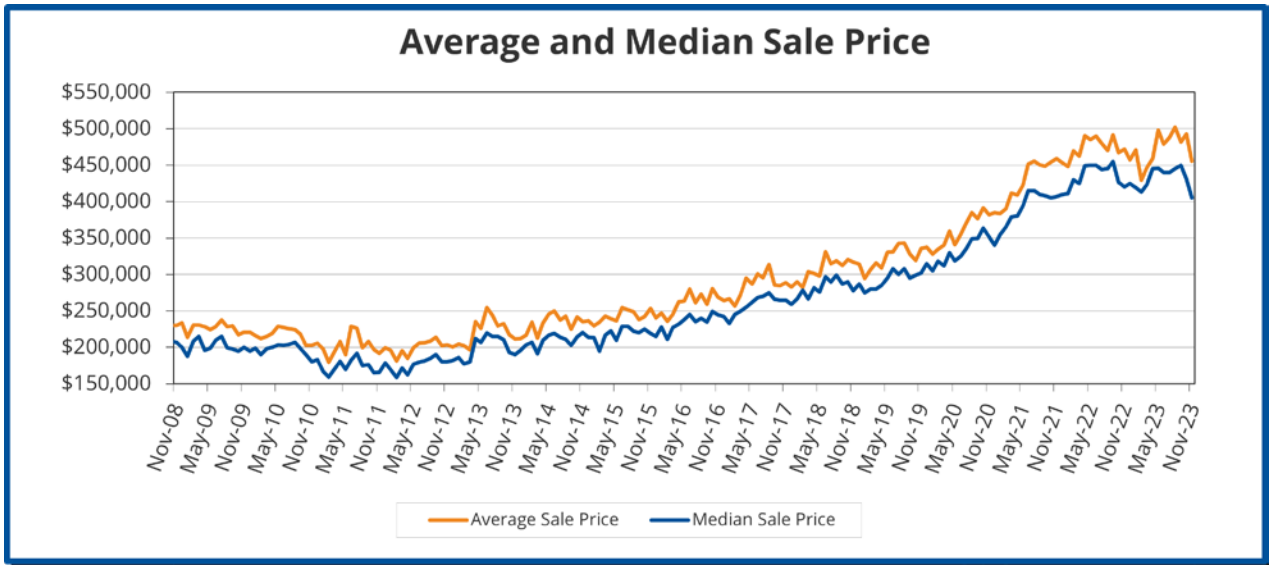


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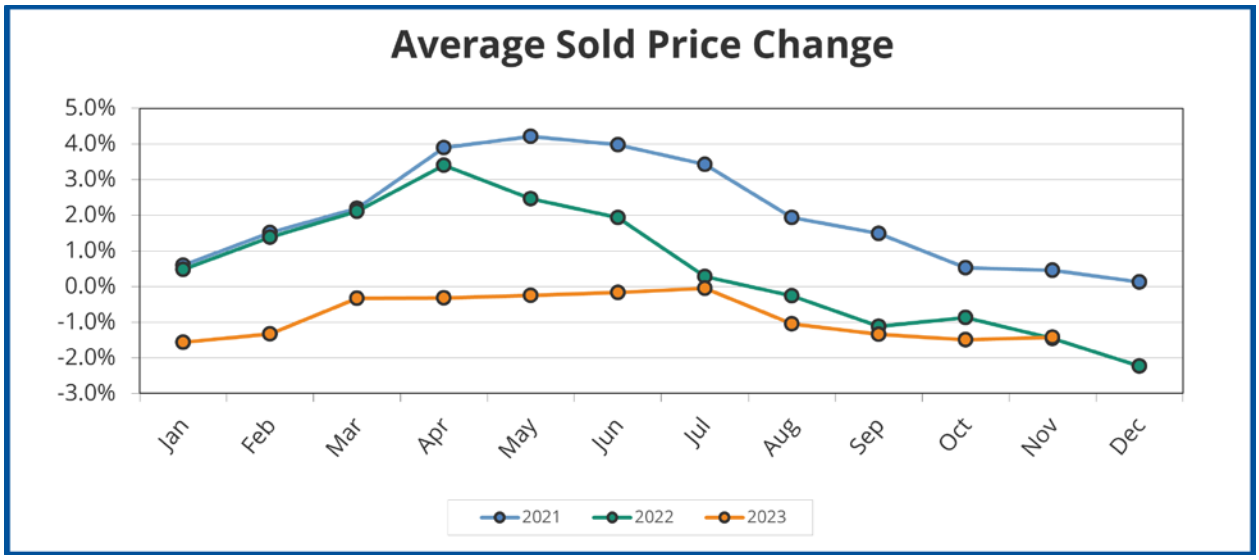


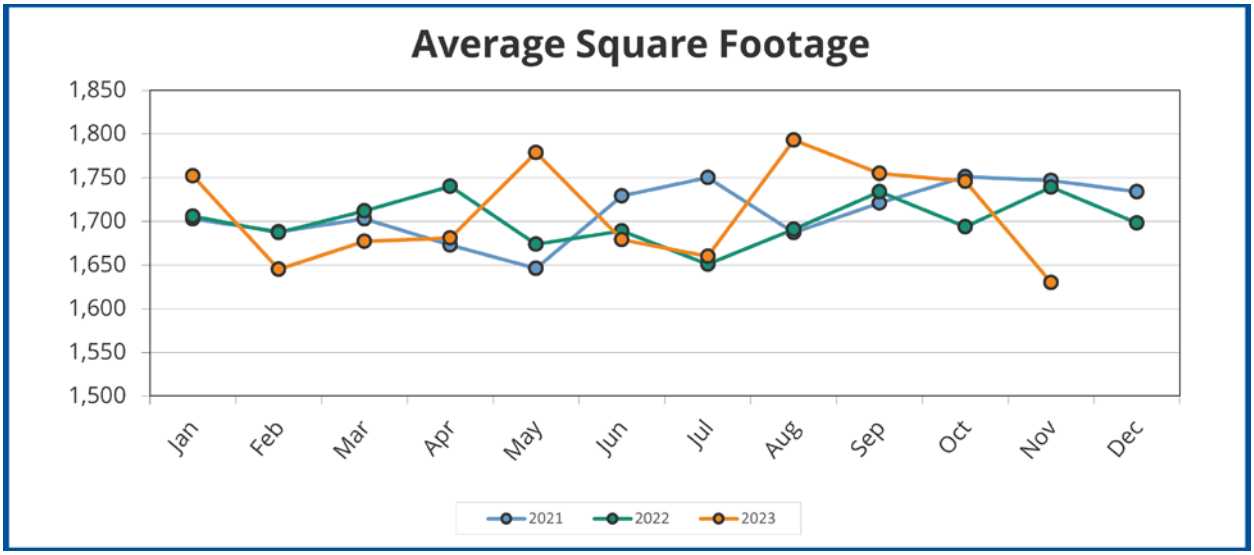


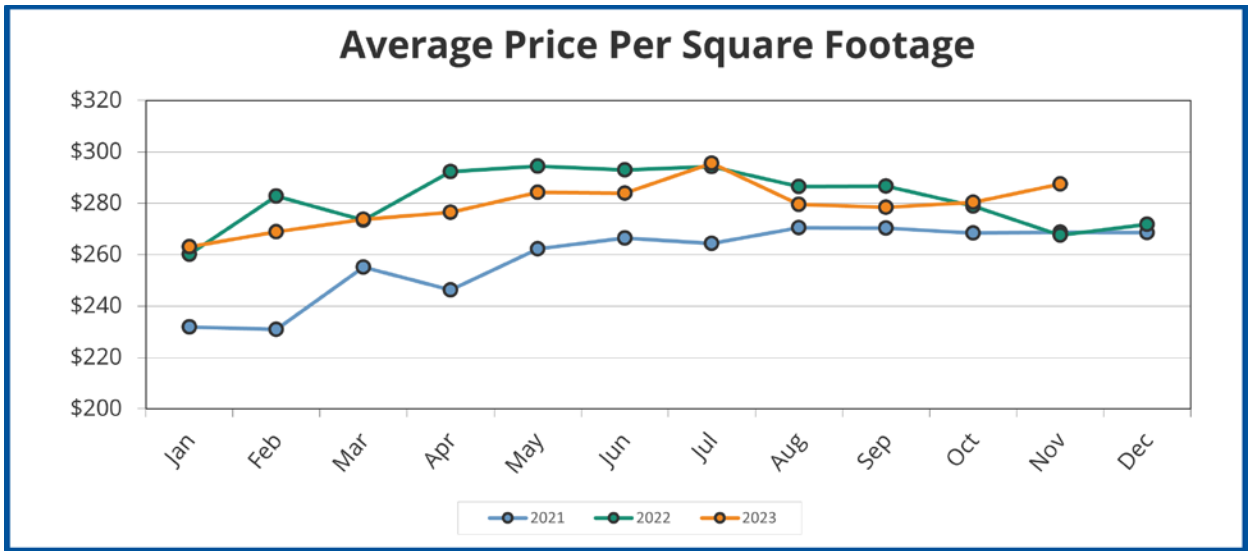


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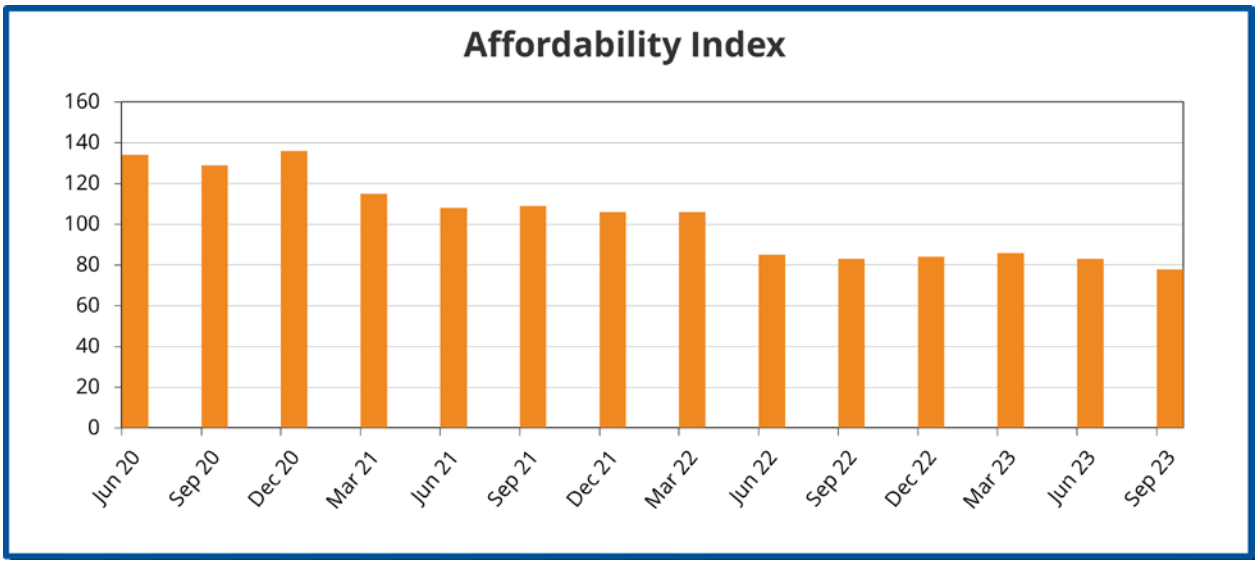






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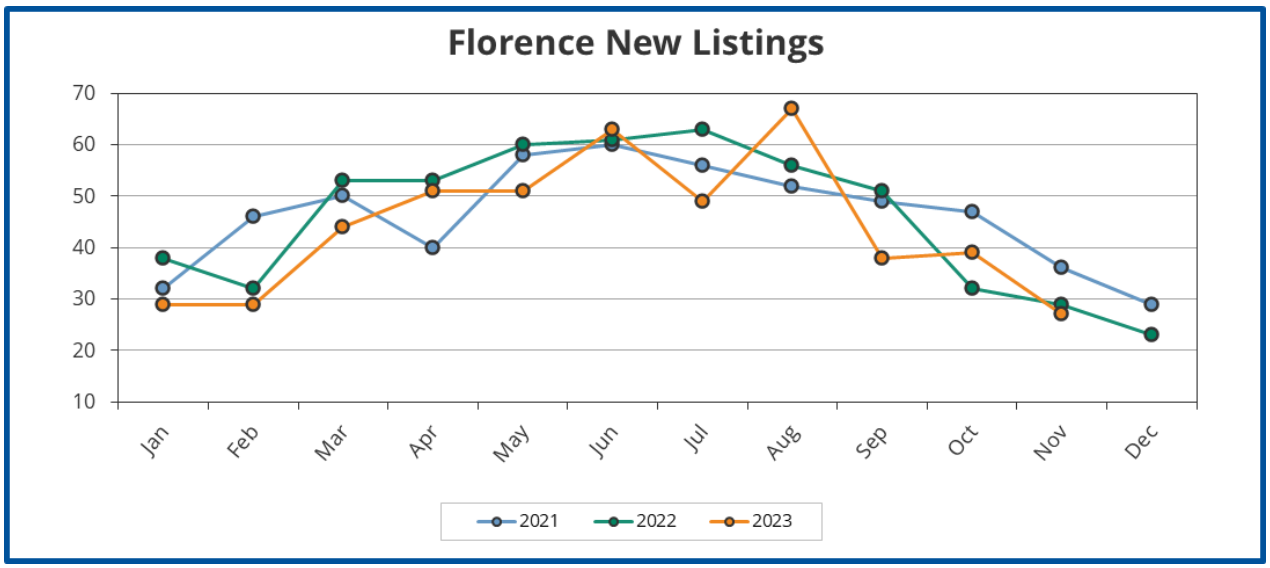
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Affordability - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Lane County area is affordable for a family earning the median income. A family earning the median income ($89,061 in 2023, per HUD) can afford 78% of a monthly mortgage payment on a median priced home ($445,000 in September). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 7% (per Freddie Mac).



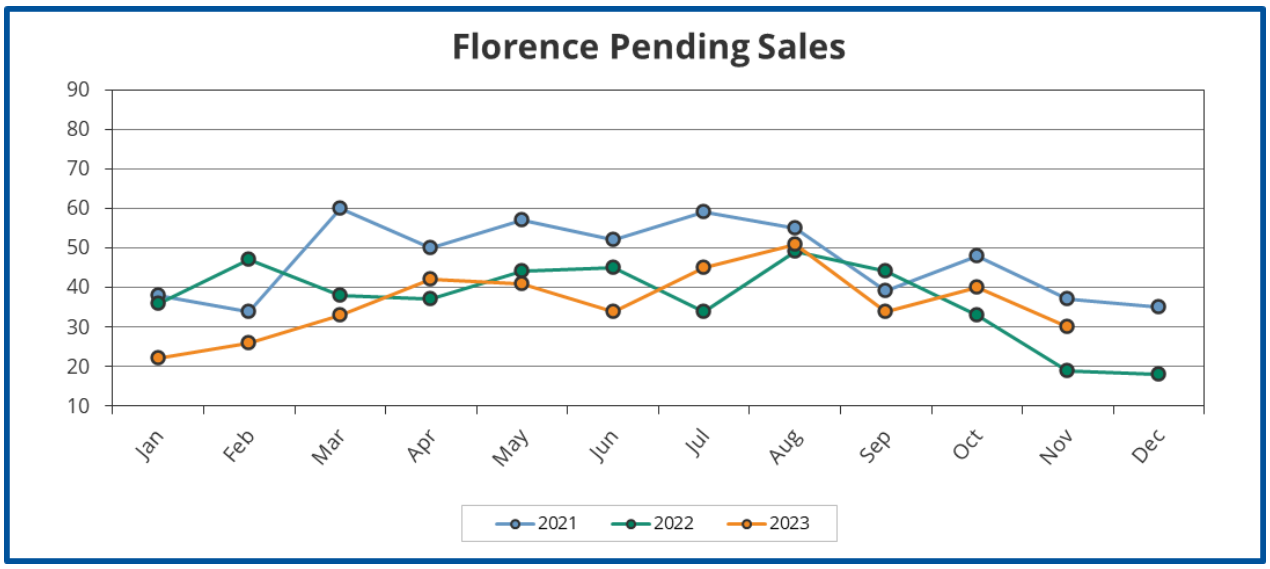
Florence – Lane County, OR
November 2023 Reporting Period

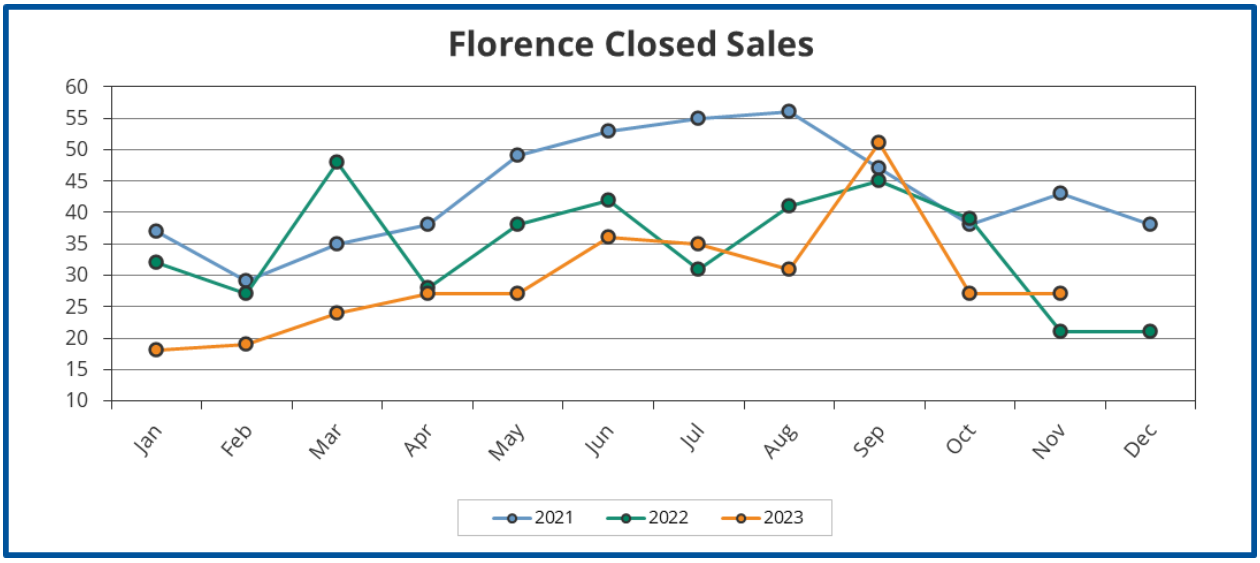


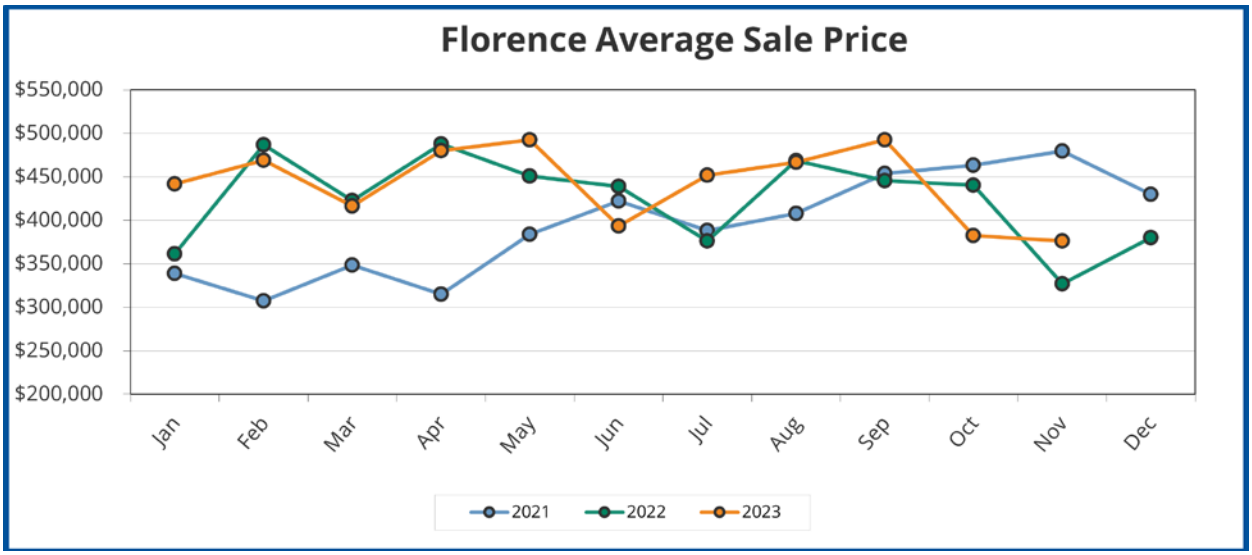
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Florence – Lane County

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Area Report

This report includes Florence.

		RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired.Canceled Listings	Pending Sales	Pending Sales 23 v. 22[1]	Closed Sales	Average Sale Price	Total Market Time[3]	New Listings	Pending Sales	Pending Sales 2023 v. 2022	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	4	0	1	2	-	1	135,000	29	19	14	27.3%	12	224,700	228,300	54	22.7%	-	-	5	147,900	-	-
226	Florence Green Trees	5	1	1	0	-100.0%	2	247,500	68	36	33	-5.7%	33	262,900	275,000	73	-8.3%	-	-	-	-	-	-
227	Florence Florentine	6	1	0	1	-	4	425,500	52	31	23	-4.2%	21	420,300	425,600	72	-0.9%	-	-	-	-	-	-
228	Florence Town	39	6	8	9	-10.0%	10	386,900	79	188	132	-23.7%	129	432,300	424,000	60	1.1%	2	417,500	6	120,000	4	753,800
229	Florence Beach	16	5	2	5	25.0%	2	500,000	29	65	52	2.0%	48	499,800	477,500	65	-0.4%	-	-	8	z	-	-
230	Florence North	11	3	1	6	500.0%	5	306,900	41	55	42	27.3%	39	522,300	405,000	63	5.4%	-	-	16	142,300	-	-
231	Florence South/ Dunes City	16	8	2	6	-	2	643,500	30	62	38	5.6%	33	644,000	595,000	67	22.8%	-	-	22	182,400	-	-
238	Florence East/ Mapleton	17	3	1	1	-66.7%	1	141,000	126	39	22	-18.5%	18	352,400	280,000	158	-26.8%	1	59,900	9	202,700	-	-
	Grand Total	114	27	16	30	57.9%	27	376,400	60	495	356	-8.7%	333	444,200	415,000	69	2.4%	3	298,300	66	161,000	4	753,800
232	Hayden Bridge	30	26	3	15	150.0%	15	438,500	48	220	184	1.7%	172	461,900	451,000	29	-2.2%	1	695,000	-	-	5	551,700
233	McKenzie Valley	24	3	2	7	600.0%	5	821,300	72	108	65	-12.2%	60	540,400	544,000	54	-7.4%	-	-	33	336,000	-	-
234	Pleasant Hill/Oak	51	17	4	12	20.0%	11	442,600	76	253	159	-19.7%	148	471,000	380,500	71	3.5%	2	307,500	14	158,600	4	484,800
235	South Lane Properties	80	18	8	20	25.0%	16	476,300	59	383	260	-30.1%	255	424,200	400,000	52	-1.6%	2	230,000	16	218,600	7	778,400
236	West Lane Properties	40	9	4	11	0.0%	12	496,100	98	219	162	-9.5%	152	507,800	436,800	59	3.6%	1	200,000	24	182,400	-	-
237	Junction City	67	22	8	11	-26.7%	13	579,300	130	279	182	12.3%	173	493,300	481,400	57	-1.6%	1	375,000	6	88,300	3	425,000
239	Thurston	40	21	5	20	66.7%	15	401,000	38	285	232	-26.8%	221	425,100	410,000	36	-3.6%	1	300,000	7	73,800	4	436,000
240	Coburg I-5	8	2	2	3	-25.0%	1	725,000	6	46	34	-27.7%	32	778,200	697,500	48	-7.3%	1	750,000	1	625,000	2	537,500
241	N Gilham	26	13	4	7	40.0%	8	428,800	31	206	155	-14.4%	158	555,700	515,000	35	3.0%	-	-	2	312,500	2	667,500
242	Ferry Street Bridge	33	19	9	15	-16.7%	14	657,400	51	308	234	-23.5%	237	583,500	505,000	35	1.6%	-	-	5	267,400	6	539,200
243	E Eugene	60	26	16	22	29.4%	17	471,400	46	360	264	-19.5%	258	594,800	559,500	42	-0.8%	-	-	15	264,400	16	661,900
244	SW Eugene	60	31	8	22	-4.3%	30	526,300	47	428	340	-20.2%	338	592,300	550,000	40	6.1%	-	-	11	193,800	13	631,100
245	W Eugene	26	12	6	9	28.6%	16	334,200	51	186	138	-14.3%	134	348,800	335,000	32	-15.3%	5	4,653,500	1	240,000	5	524,700
246	Danebo	60	23	9	19	-24.0%	20	336,600	34	409	325	-19.6%	323	328,400	360,000	37	-0.5%	2	347,500	3	127,800	13	519,900
247	River Road	16	9	2	7	0.0%	7	392,000	17	142	126	-14.3%	127	424,800	419,000	35	3.2%	-	-	4	71,800	10	450,900
248	Santa Clara	41	27	5	19	137.5%	23	439,400	33	305	242	-16.8%	233	467,600	458,000	32	-1.3%	2	695,000	4	192,400	6	497,100
249	Springfield	53	30	2	14	-30.0%	22	321,100	30	374	296	-17.8%	289	344,500	350,000	28	-7.7%	5	622,400	8	223,000	13	513,200
250	Mohawk Valley	8	5	1	3	50.0%	2	370,000	178	35	23	-51.1%	21	535,900	505,900	62	-2.7%	-	-	-	-	1	334,000
	Grand Total	723	313	98	236	14.0%	247	455,700	52	4,546	3,421	-18.2%	3,331	473,600	435,000	41	-0.3%	23	1,385,200	154	223,200	110	559,000

[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2023 with November 2022. The Year-To-Date section compares 2023 year-to-date statistics through November with 2022 Year-To-Date statistics through November.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/22-11/30/23) with 12 months before (12/1/21-11/30/22).

[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.

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Definitions and Formulas
Additional Resources

Inventory in Months:
Calculated by dividing the Active Residential listing counts at the end of the month in question by the number of Closed Sales for that month. This includes Proposed and Under Construction properties.

Area Report — Pending Sales % Change:
In the Area Report, the Pending Sales percentages indicate the percent change between the number of Pending Sales this year compared to the previous year.

Area Report — Current Month:
The current month section of the Area Report compares the current month with the corresponding month from the previous year (example: July 2022 vs July 2021).

Area Report — Year-To-Date:
This section compares current Year-To-Date statistics through the current month with the previous year's Year-To-Date statistics through the corresponding month of the previous year (example: Jan 2021-July 2021 vs Jan 2022-July 2022).

% Change:
This calculation is based on the comparison of the rolling Average Sale Price for the last 12 months with the previous 12 months (example: 8/1/21-7/31/22 vs 8/1/20-7/31/21).

Total Market Time:
This 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.

Affordability:
This is the percentage of a monthly mortgage payment that a family earning a median income can afford. The formula assumes that the buyer has a 20% down payment and a 30-year fixed percentage rate as set by Freddie Mac at the time of publication.

Active Listings:
The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller, but the required third-party approvals have not been obtained.

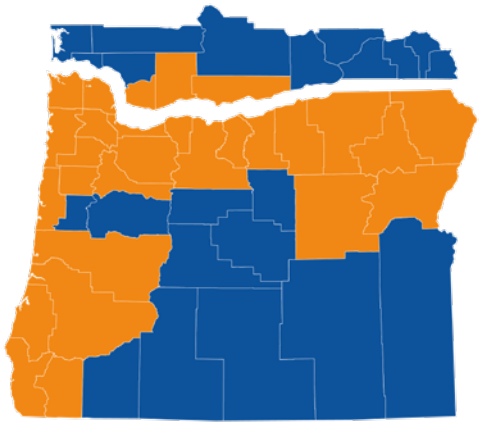
Additional Resources for RMLS Subscribers:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Market Statistical Reports
- Market Trends
- Statistical Summaries

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Market Action Report

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS. Market Action Reports are compiled for the following areas:

- Baker County
- Columbia Basin
- Coos County
- Curry County
- Douglas County
- Grant County
- Josephine County (includes Jackson County)
- Lane County
- Mid-Columbia
- North Coastal Counties
- Polk & Marion Counties (includes Linn County & Benton County)
- Portland Metro
- Southwest Washington
- Union County
- Wallowa County



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