

MARKET ACTION



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

Residential Review: Lane County, Oregon

April 2015 Reporting Period

April Residential Highlights

Lane County saw increased real estate activity across the board this April. Pending sales, at 557, showed a 56.5% increase over the 356 offers accepted in April 2014 and a 18.0% increase over the 472 offers accepted last month. In fact, this represented the strongest April for pending sales in Lane County on the RMLS™ record.

Closed sales, at 382, similarly outpaced last April (294) by 29.9% and last month (341) by 12.0%—the strongest April for closings since 2006, when there were 394 posted for the month.

New listings (687) increased 15.7% over last April's 594 new listings and 19.7% over the 574 new listings offered in March 2015. The last April with as many new listings was in 2010, when there were 691.

Inventory in Lane County decreased to 3.4 months in April, with total market time decreasing to 95 days in the same period.

Average and Median Sale Prices

Prices have been higher in 2015 than in 2014. Comparing each year through April, the average sale price rose 5.2% from \$225,200 to \$236,900. In the same comparison, the median sale price rose 5.6% from \$203,100 to \$214,500.

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

Average Sale Price % Change:
+4.2% (\$238,300 v. \$228,700)
Median Sale Price % Change:
+4.4% (\$215,000 v. \$206,000)

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	5.9
March	4.6	4.9	3.7
April	4.5	4.9	3.4
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.

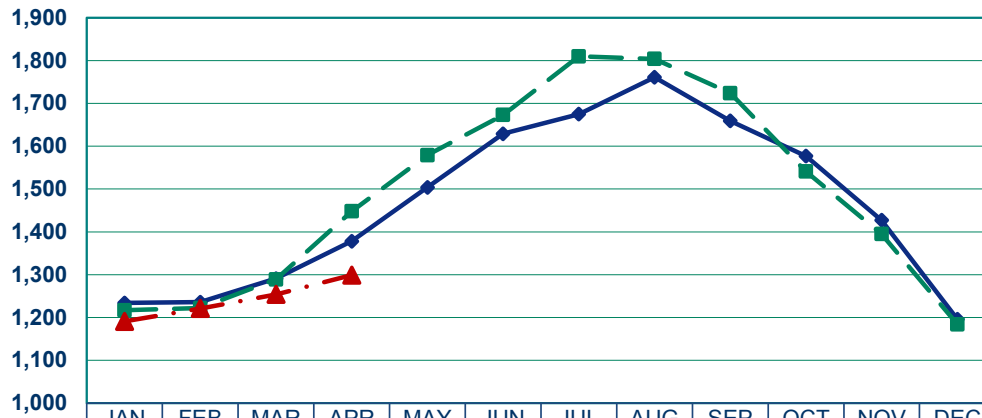
Greater Lane County, Oregon Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2015	April	687	557	382	239,600	222,500	95
	March	574	472	341	242,900	217,000	106
	Year-to-date	2,200	1,641	1,174	236,900	214,500	106
2014	April	594	356	294	233,500	210,000	115
	Year-to-date	1,893	1,234	960	225,200	203,100	112
Change	April	15.7%	56.5%	29.9%	2.6%	6.0%	-17.3%
	Prev Mo 2015	19.7%	18.0%	12.0%	-1.4%	2.5%	-10.4%
	Year-to-date	16.2%	33.0%	22.3%	5.2%	5.6%	-5.0%

AREA REPORT • 4/2015

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 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2015 v. 2014 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	20	3	1	-	-	1	24,500	296	8	3	-40.0%	4	41,100	32,300	-28.0%	-	-	2	30,000	-	-
226	Florence Green Trees	19	9	1	14	180.0%	5	69,900	82	23	27	42.1%	18	86,000	79,000	-7.0%	-	-	1	45,000	-	-
227	Florence Florentine	8	7	-	4	33.3%	4	194,000	7	13	11	-8.3%	12	191,300	184,000	9.7%	-	-	-	-	-	-
228	Florence Town	70	19	1	16	60.0%	11	186,000	328	68	50	13.6%	44	174,900	160,000	1.5%	4	172,000	9	46,500	2	380,000
229	Florence Beach	33	11	2	6	100.0%	6	214,600	86	32	19	72.7%	13	211,000	190,000	4.0%	-	-	6	75,700	-	-
230	Florence North	37	11	1	4	-50.0%	4	384,300	478	25	14	7.7%	12	320,000	225,000	14.5%	-	-	-	-	-	-
231	Florence South/ Dunes City	41	10	1	3	-25.0%	4	186,300	66	34	16	23.1%	11	206,900	191,000	-5.6%	2	450,000	2	70,000	-	-
238	Florence East/ Mapleton	25	6	-	5	66.7%	-	-	-	13	12	50.0%	8	241,600	222,500	13.2%	-	-	2	38,300	1	75,000
	Grand Total	253	76	7	52	44.4%	35	193,300	201	216	152	21.6%	122	184,400	170,000	1.8%	6	264,667	22	54,286	3	278,333
232	Hayden Bridge	34	24	1	24	166.7%	17	225,300	97	71	60	33.3%	45	211,100	211,000	-0.6%	-	-	-	-	1	235,000
233	McKenzie Valley	67	17	6	11	57.1%	10	279,600	136	58	28	27.3%	21	292,700	321,000	2.7%	-	-	4	98,500	-	-
234	Pleasant Hill/Oak	82	25	4	19	72.7%	15	310,100	183	72	50	28.2%	38	241,100	186,500	-0.1%	1	12,000	5	100,900	-	-
235	South Lane Properties	164	67	10	48	37.1%	36	207,000	125	216	159	34.7%	101	212,900	189,900	1.8%	4	232,500	11	119,800	-	-
236	West Lane Properties	63	33	10	21	16.7%	23	235,100	151	131	90	47.5%	68	221,800	202,000	0.8%	-	-	4	398,500	1	1,025,000
237	Junction City	71	34	6	23	64.3%	15	273,200	134	98	63	6.8%	57	284,200	235,600	14.5%	1	158,000	5	87,600	2	996,500
239	Thurston	80	53	3	41	86.4%	25	215,700	56	136	116	33.3%	92	206,500	196,300	1.0%	-	-	5	81,400	5	173,400
240	Coburg I-5	15	7	1	7	0.0%	1	85,000	98	25	16	6.7%	8	243,100	267,500	1.4%	-	-	3	328,300	-	-
241	N Gilham	50	16	5	17	41.7%	12	285,100	49	87	60	46.3%	42	350,900	296,200	7.8%	1	1,200,000	-	-	1	233,400
242	Ferry Street Bridge	96	59	9	34	0.0%	34	293,100	55	191	118	24.2%	94	289,400	258,600	4.0%	-	-	-	-	1	210,700
243	E Eugene	105	69	8	48	26.3%	24	296,000	98	163	113	-5.0%	76	299,200	274,300	5.4%	-	-	8	138,900	3	743,300
244	SW Eugene	173	87	12	58	31.8%	48	312,300	84	267	195	42.3%	138	304,100	282,500	4.9%	1	400,000	11	175,800	2	267,500
245	WEugene	36	16	6	16	6.7%	9	165,700	60	70	45	0.0%	28	197,500	166,500	5.1%	3	574,000	1	30,000	4	315,300
246	Danebo	74	50	9	56	80.6%	45	154,600	86	186	183	60.5%	138	145,700	157,800	6.8%	1	215,000	1	28,000	5	201,900
247	River Road	36	19	2	26	333.3%	14	197,400	48	79	60	76.5%	32	187,900	186,500	3.6%	-	-	-	-	2	526,500
248	Santa Clara	72	68	10	52	136.4%	22	226,500	70	173	133	40.0%	94	246,900	234,900	7.5%	1	975,000	-	-	2	200,400
249	Springfield	66	38	7	50	72.4%	30	183,200	101	160	140	42.9%	93	168,800	157,000	8.6%	1	87,500	2	77,800	7	302,100
250	Mohawk Valley	15	5	2	6	200.0%	2	312,500	305	17	12	20.0%	9	262,700	274,000	33.9%	1	200,000	4	156,600	-	-
	Grand Total	1,299	687	111	557	56.5%	382	239,600	95	2,200	1,641	33.0%	1,174	236,900	214,500	4.2%	15	393,300	64	148,831	36	365,783

Active Residential Listings



ACTIVE RESIDENTIAL LISTINGS

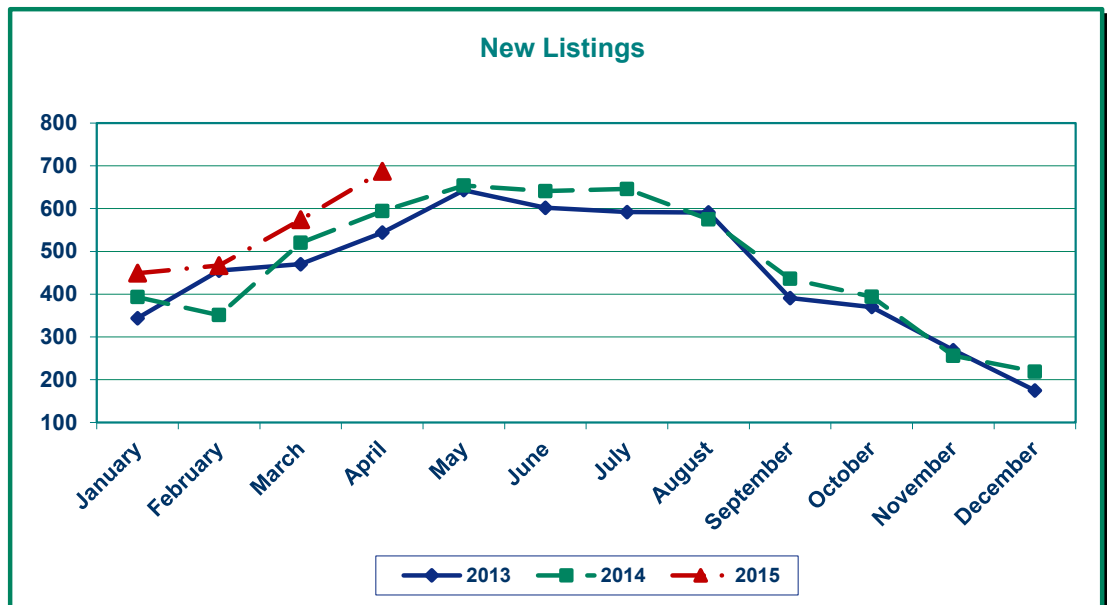
GREATER LANE COUNTY, OR

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

NEW LISTINGS

GREATER LANE COUNTY, OR

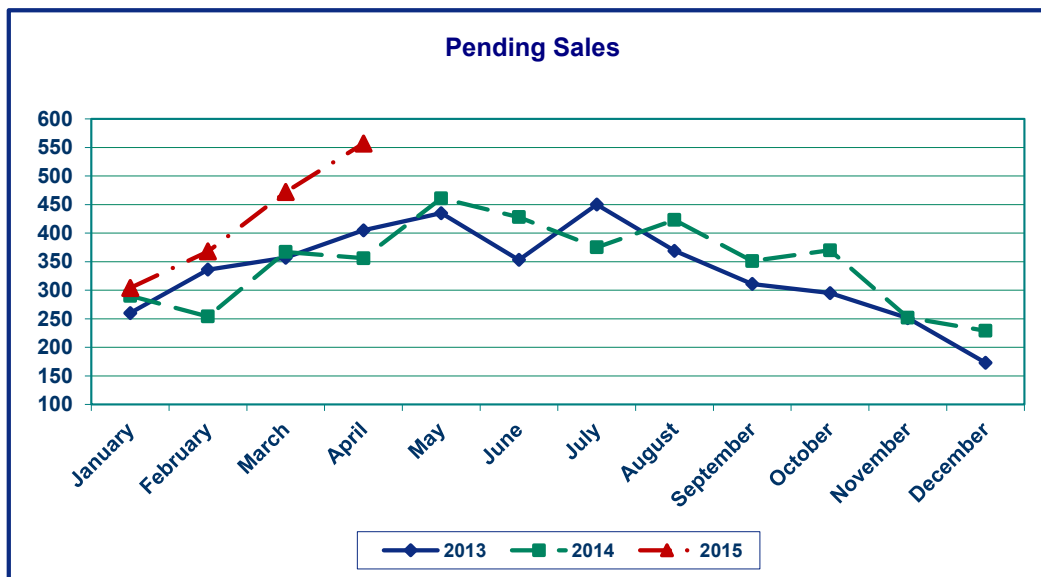
This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.



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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/14-4/30/15) with 12 months before (5/1/13-4/30/14).

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

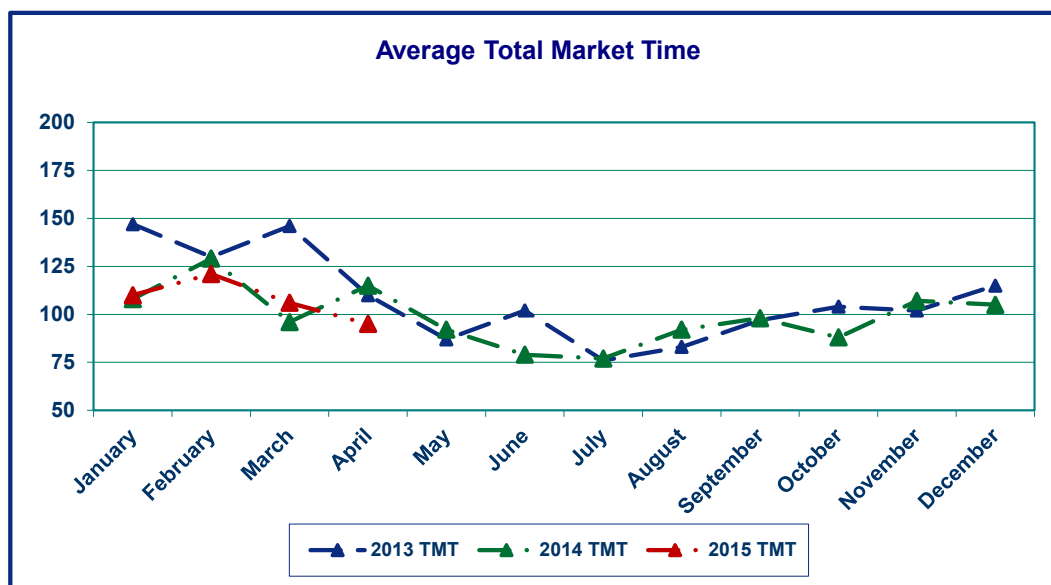
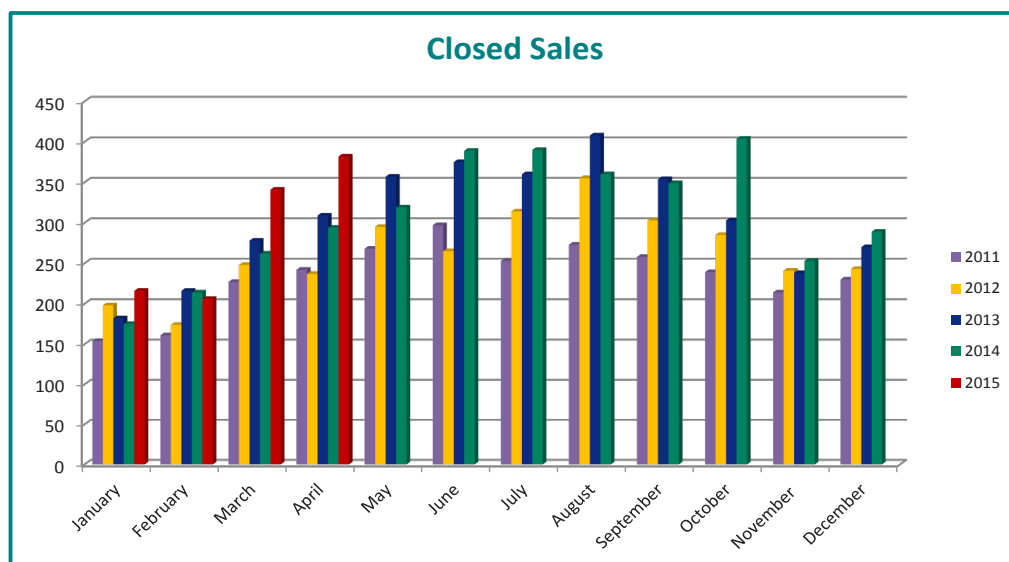
GREATER LANE COUNTY, OR

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

CLOSED SALES

GREATER LANE COUNTY, OR

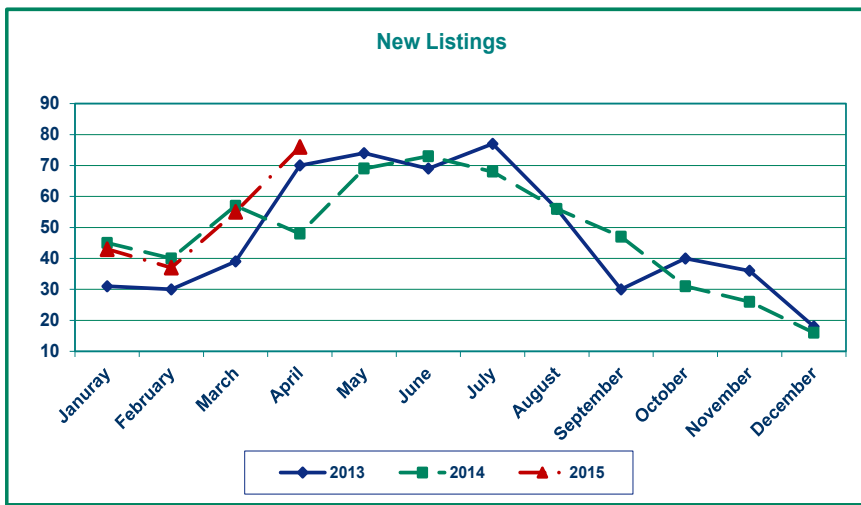
This graph shows the closed sales over the past five calendar years in Greater Lane County, Oregon.



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

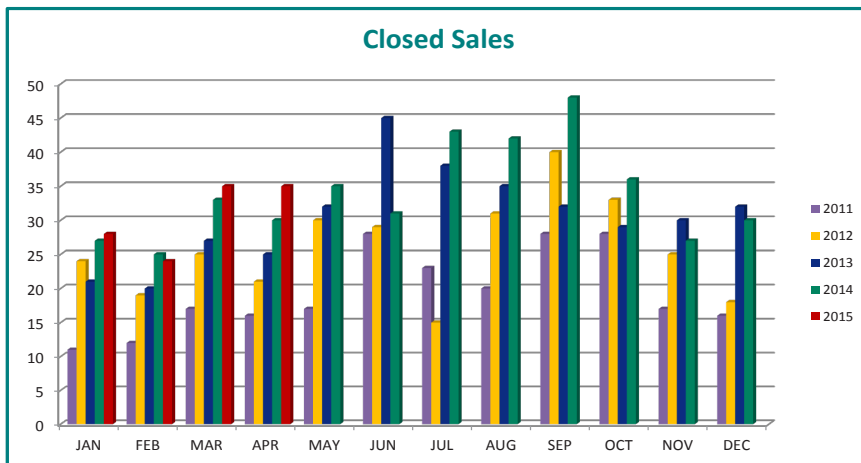
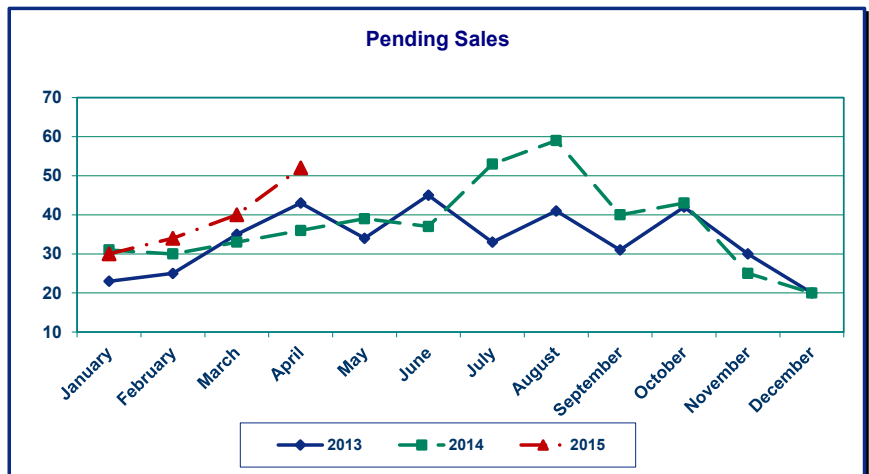
FLORENCE, OR

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

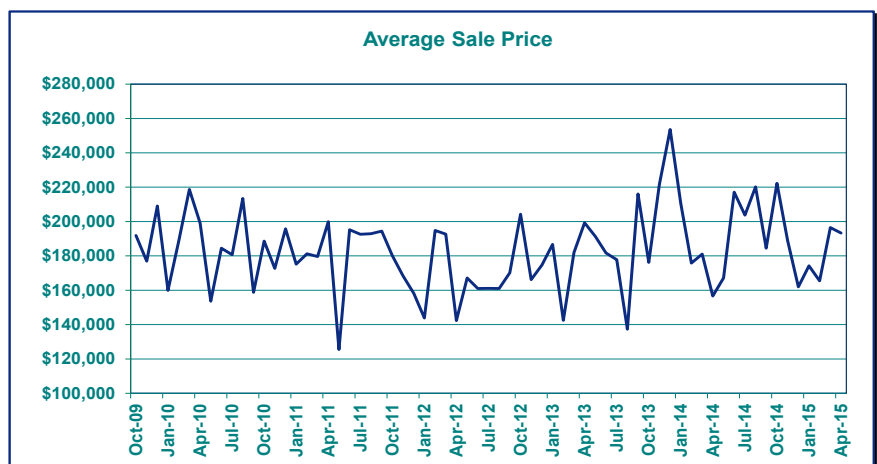
FLORENCE, OR

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.

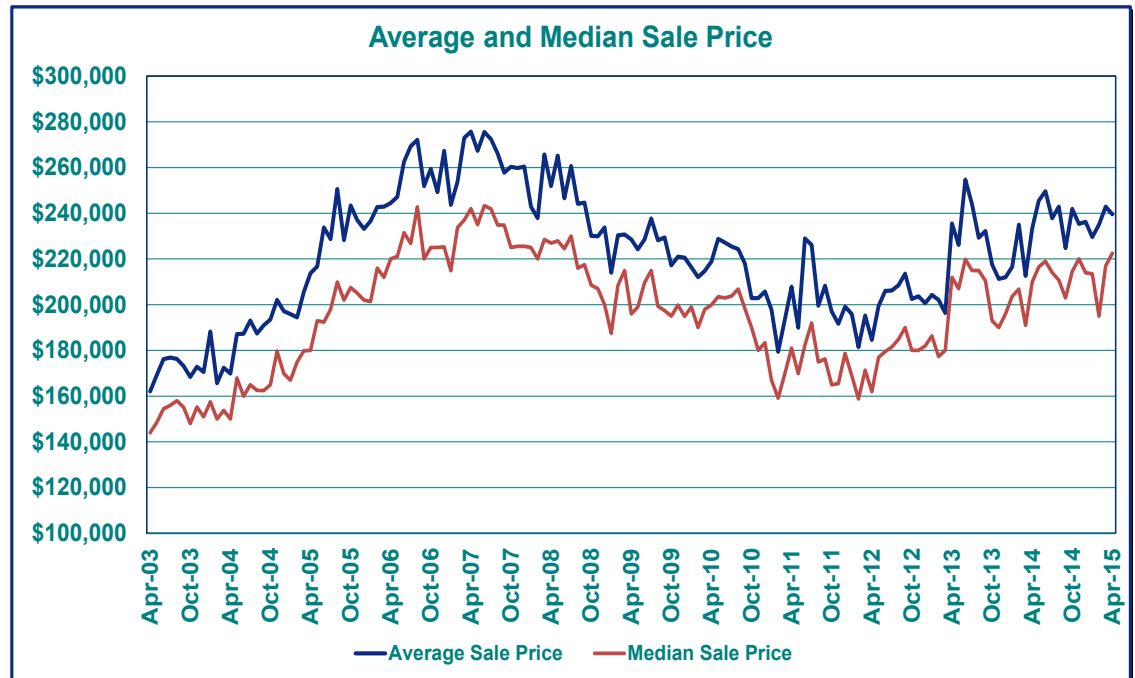
Contact RMLS™
8338 NE Alderwood Rd
Suite 230
Portland, OR 97220
(503) 236-7657
communications@rmls.com

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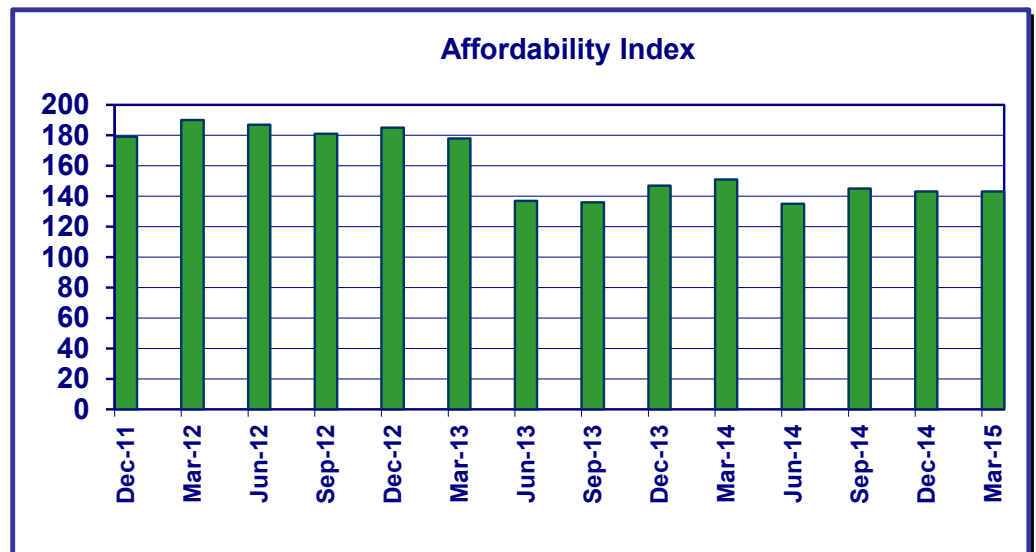
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AFFORDABILITY Lane County, OR

This graph shows the affordability for housing in Lane County, Oregon in March 2015.



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 (\$55,300 in 2015, per HUD) can afford 143% of a monthly mortgage payment on a median priced home (\$217,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.77% (per Freddie Mac).



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