

MARKET ACTION



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

Residential Review: Lane County, Oregon

July 2015 Reporting Period

July Residential Highlights

Lane County's closed sales in July (542) increased 39.0% over the 390 closings that occurred in July 2014, and a 1.1% over the 536 closings from last month in June 2015. It was the strongest July for closings in Lane County on the RMLS™ record, and the best month for closings since August 2005, when there were 571 closings posted. Pending sales (524) were also strong, increasing 39.7% over the 375 offers accepted in July 2014, but falling 5.9% short of the 557 offers accepted last month, in June 2015. New listings, at 647, beat last July's 646 new listings by just one (0.2%) and fell 4.9% short of the 680 new listings posted last month (June 2015).

Year to Date Summary

Activity was up during the first seven months of this year compared

to the same period last year. Pending sales (3,182) were up 31.4%, closed sales (2,728) were up 30.0%, and new listings (4,262) were up 10.1% this year compared to the first seven months of 2014.

Average and Median Sale Prices

Comparing 2015 to 2014 through July of each year, the average sale price rose 3.5% from \$235,000 to \$243,300. In the same comparison, the median sale price rose 4.3% from \$211,000 to \$220,000.

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

Average Sale Price % Change:
+4.5% (\$240,100 v. \$229,700)
Median Sale Price % Change:
+3.8% (\$216,900 v. \$209,000)

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	3.3
June	4.3	4.3	2.6
July	4.7	4.6	2.7
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 Co. Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2015	July	647	524	542	251,600	228,800	80
	June	680	557	536	254,400	229,000	73
	Year-to-date	4,262	3,182	2,728	243,300	220,000	90
2014	July	646	375	390	237,800	214,100	77
	Year-to-date	3,870	2,422	2,098	235,000	211,000	96
Change	July	0.2%	39.7%	39.0%	5.8%	6.9%	4.4%
	Prev Mo 2015	-4.9%	-5.9%	1.1%	-1.1%	-0.1%	9.6%
	Year-to-date	10.1%	31.4%	30.0%	3.5%	4.3%	-6.1%

AREA REPORT • 7/2015

Lane County, Oregon

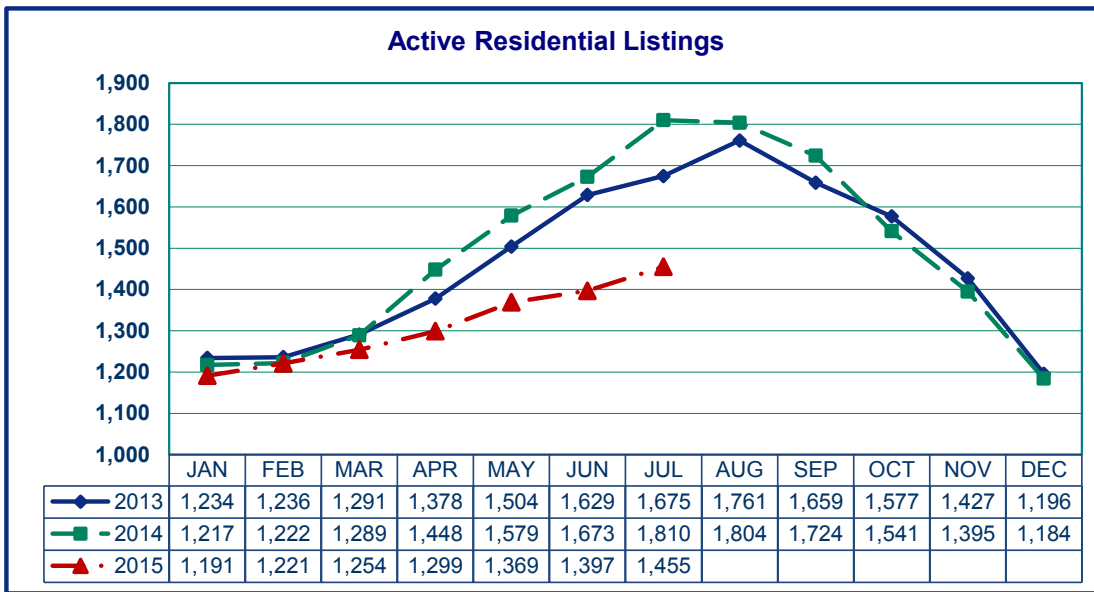
		RESIDENTIAL																COMMERCIAL			LAND		MULTIFAMILY		
		Current Month								Year-To-Date										Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales	Pending Sales 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price %Change ²								
225	Florence Coast Village	11	3	4	2	100.0%	2	88,800	225	14	10	25.0%	9	57,200	40,000	436	-24.8%	-	-	5	36,700	-	-		
226	Florence Green Trees	20	8	1	7	-12.5%	10	124,600	62	45	43	38.7%	40	97,900	92,000	154	-4.2%	-	-	1	45,000	-	-		
227	Florence Florentine	8	2	0	4	0.0%	0	-	-	23	19	-13.6%	17	186,800	175,000	73	-1.0%	-	-	-	-	-	-		
228	Florence Town	85	24	5	17	-5.6%	12	201,800	225	130	91	2.2%	85	184,400	170,000	184	-0.3%	4	172,000	17	37,000	3	327,500		
229	Florence Beach	40	10	5	8	14.3%	8	235,400	63	62	36	38.5%	30	220,400	192,700	185	18.5%	-	-	13	60,400	-	-		
230	Florence North	41	8	1	9	80.0%	5	300,100	207	56	31	10.7%	24	270,900	198,600	226	25.7%	-	-	11	79,800	-	-		
231	Florence South/ Dunes City	46	7	2	7	0.0%	3	187,300	86	58	28	-9.7%	20	236,400	200,000	149	-7.5%	2	450,000	5	110,000	-	-		
238	Florence East/ Mapleton	37	8	3	5	66.7%	2	467,500	74	42	22	46.7%	19	232,500	184,000	305	0.7%	-	-	4	54,900	1	75,000		
	Grand Total	288	70	21	59	11.3%	42	207,800	136	430	280	12.0%	244	186,600	170,000	192	-0.9%	6	264,700	56	58,800	4	264,400		

232	Hayden Bridge	50	21	5	18	157.1%	19	230,400	66	153	112	57.7%	98	217,700	219,500	75	4.3%	-	-	1	93,500	1	235,000		
233	McKenzie Valley	85	22	4	16	166.7%	12	372,900	164	122	63	80.0%	50	352,700	316,300	191	13.4%	-	-	7	123,400	-	-		
234	Pleasant Hill/Oak	80	25	8	21	23.5%	25	209,700	115	158	104	23.8%	85	237,600	237,000	131	8.0%	5	93,100	12	101,100	-	-		
235	South Lane Properties	188	59	4	46	9.5%	44	211,700	91	404	285	20.3%	229	214,700	195,000	117	5.2%	5	484,000	19	125,400	7	175,000		
236	West Lane Properties	89	26	11	21	5.0%	20	270,500	74	248	171	48.7%	142	227,500	197,000	95	11.8%	-	-	6	288,200	1	1,025,000		
237	Junction City	85	29	7	28	64.7%	21	272,600	91	185	131	19.1%	116	266,300	235,000	133	7.3%	1	158,000	11	144,800	3	1,039,300		
239	Thurston	84	48	10	32	23.1%	47	224,700	68	287	223	38.5%	206	214,700	205,000	81	4.5%	-	-	8	74,900	11	340,000		
240	Coburg I-5	20	10	0	4	-50.0%	7	242,900	62	43	28	-6.7%	27	243,200	235,000	94	-0.1%	1	38,000	4	271,000	-	-		
241	N Gilham	52	19	4	15	0.0%	20	310,700	88	157	114	32.6%	102	337,100	278,300	100	9.3%	1	1,200,000	-	-	3	744,500		
242	Ferry Street Bridge	88	54	9	34	78.9%	44	310,600	61	355	260	35.4%	227	297,500	262,500	64	4.2%	-	-	1	160,000	4	283,400		
243	E Eugene	122	62	15	38	35.7%	55	295,700	66	353	256	23.1%	218	313,400	280,000	78	-1.3%	1	375,000	17	110,900	7	640,700		
244	SW Eugene	176	72	24	73	69.8%	72	310,900	67	518	387	33.4%	324	300,500	275,000	88	6.1%	1	400,000	18	151,800	5	724,000		
245	W Eugene	37	15	5	17	54.5%	12	193,300	107	125	88	2.3%	71	189,500	168,500	88	-1.7%	6	422,000	3	37,300	15	309,100		
246	Danebo	75	58	8	57	50.0%	47	155,900	104	357	333	44.8%	296	156,200	165,800	90	6.9%	1	215,000	4	127,600	9	211,700		
247	River Road	48	27	6	11	0.0%	19	201,000	49	153	105	50.0%	92	198,900	195,000	77	5.3%	-	-	1	30,000	4	408,100		
248	Santa Clara	71	46	10	44	33.3%	40	259,100	78	321	257	31.8%	226	249,200	236,500	58	3.9%	2	987,500	2	70,600	3	160,900		
249	Springfield	86	49	13	46	64.3%	34	181,500	71	308	240	25.0%	196	168,700	156,300	79	2.9%	5	289,500	5	143,700	19	239,000		
250	Mohawk Valley	19	5	1	3	-50.0%	4	263,900	178	35	25	-16.7%	23	281,800	295,000	144	30.7%	1	200,000	13	125,600	-	-		
	Grand Total	1,455	647	144	524	39.7%	542	251,600	80	4,262	3,182	31.4%	2,728	243,300	220,000	90	4.5%	30	380,900	132	132,400	92	369,700		

ACTIVE RESIDENTIAL LISTINGS

GREATER LANE COUNTY, OR

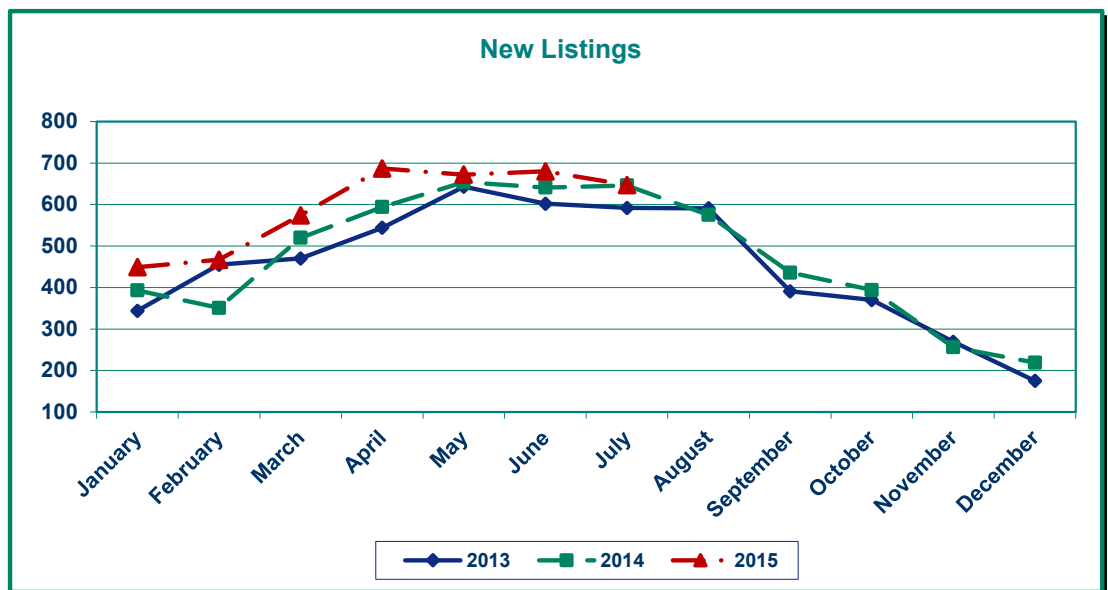
This graph shows the active residential listings over the past three calendar years in Greater Lane County, Oregon.



NEW LISTINGS

GREATER LANE COUNTY, OR

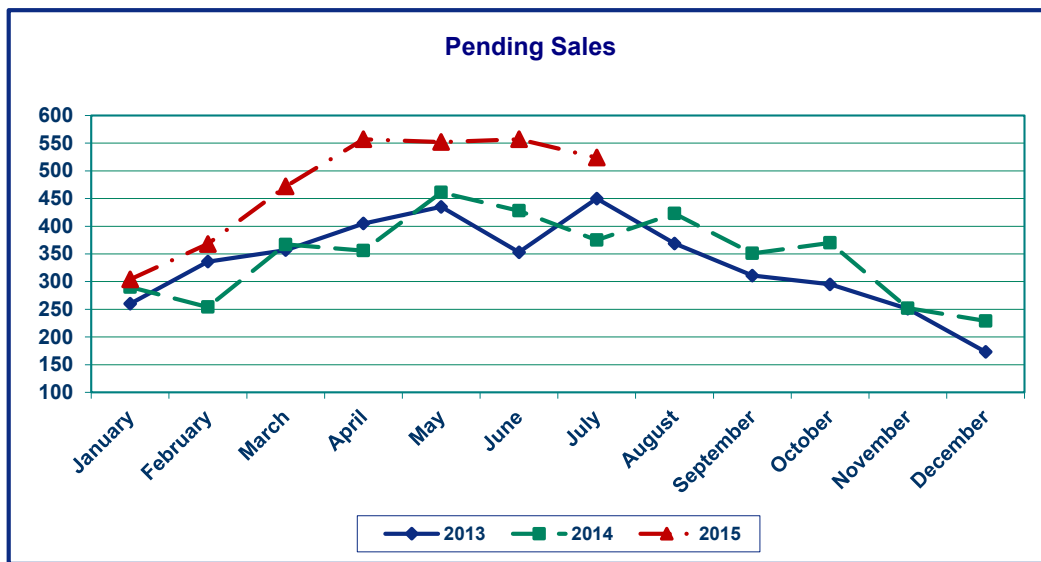
This graph shows the new residential listings over the past three calendar years in Greater Lane County, Oregon.



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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/14-7/31/15) with 12 months before (8/1/13-7/31/14).

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

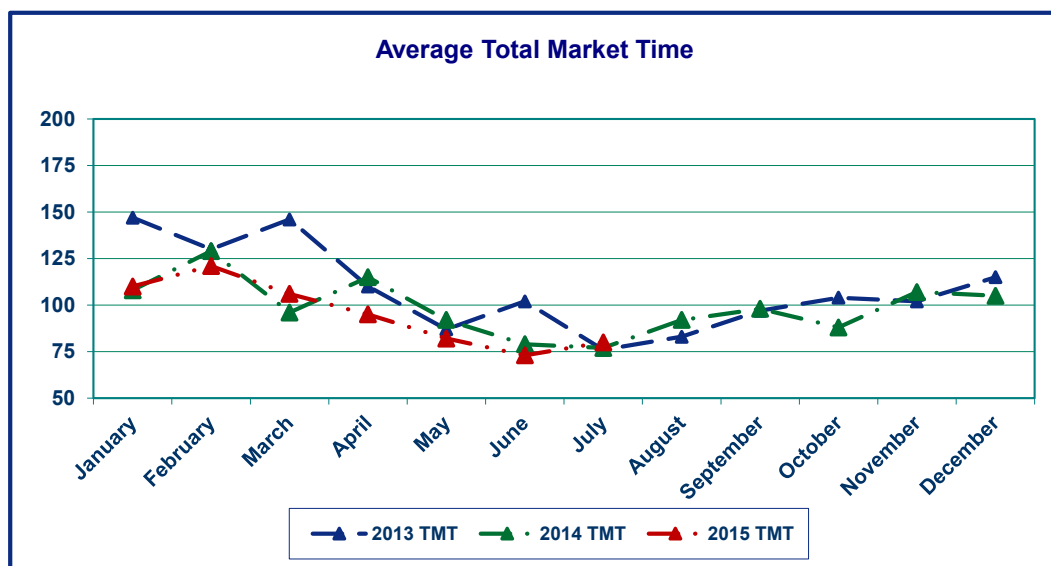
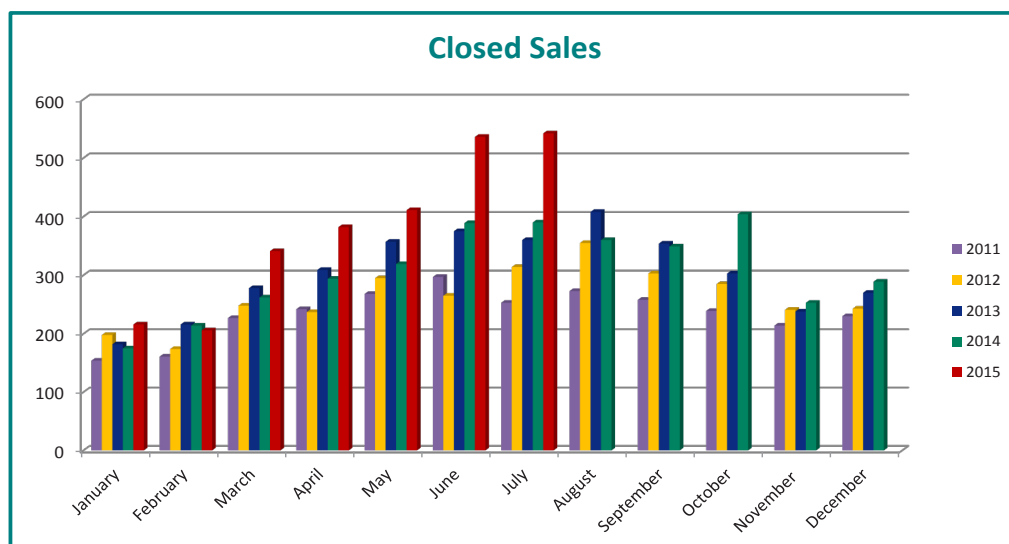
GREATER LANE COUNTY, OR

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.

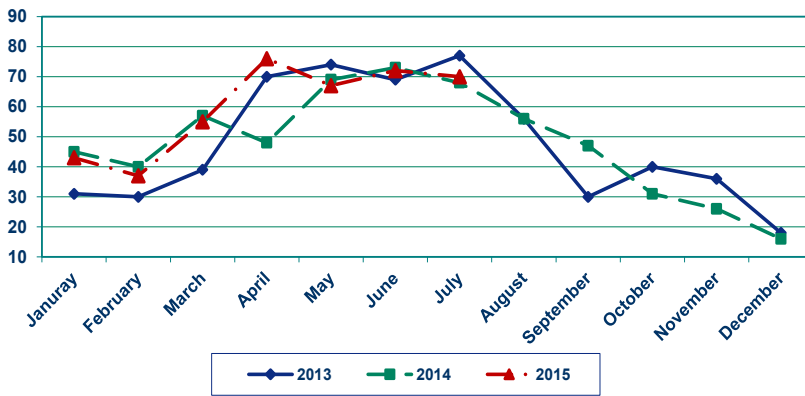


DAYS ON MARKET

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



NEW LISTINGS

FLORENCE, OR

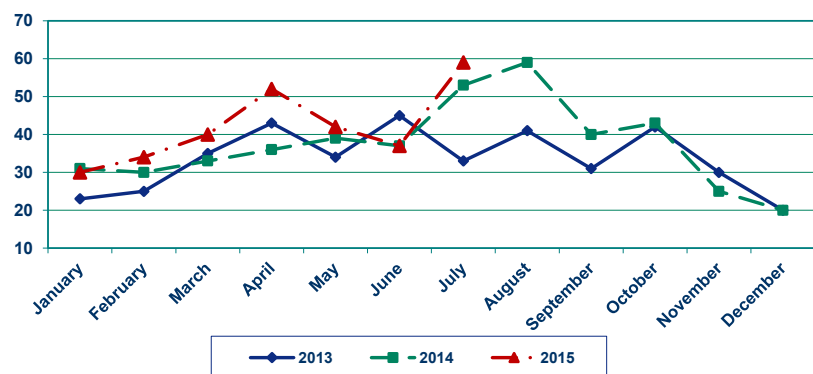
This graph represents new listings in Florence, Oregon over the past three calendar years.

PENDING LISTINGS

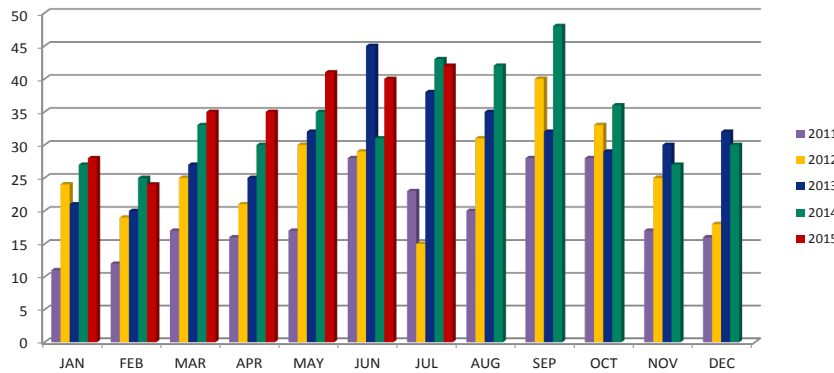
FLORENCE, OR

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

Pending Sales



Closed Sales



CLOSED SALES

FLORENCE, OR

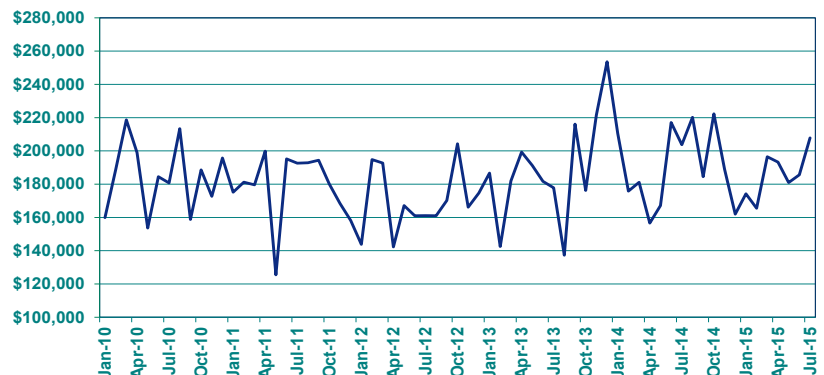
This graph shows the closed sales over the past five calendar years in Florence, Oregon.

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



SALE PRICE GREATER LANE COUNTY, OR

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

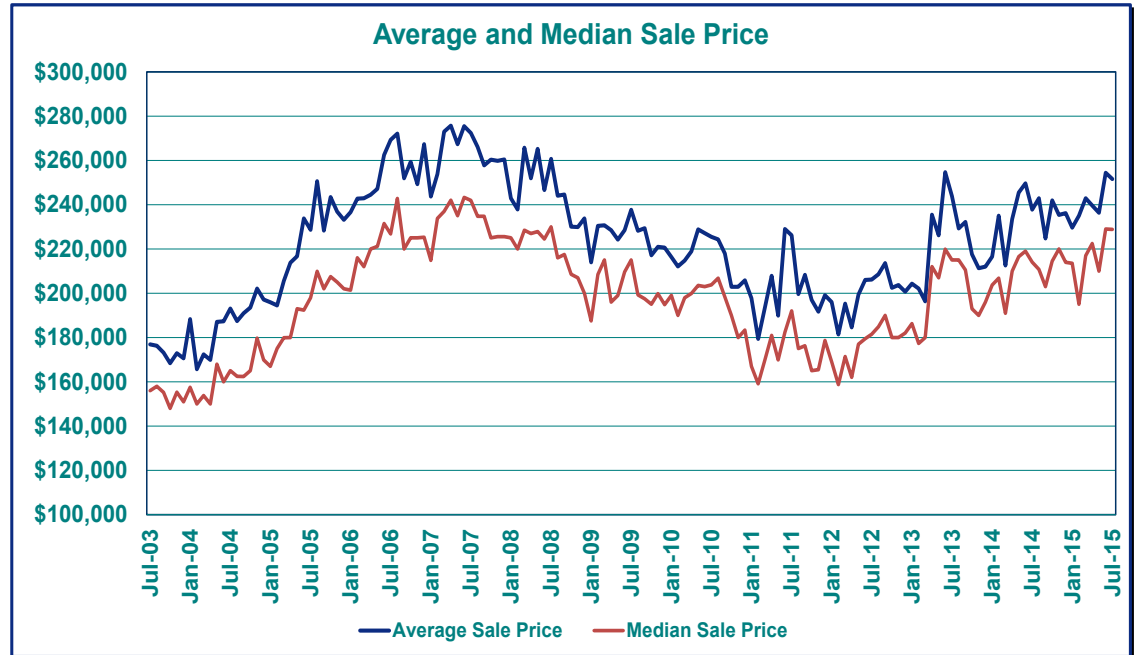
Contact RMLS™
8338 NE Alderwood Rd
Suite 230
Portland, OR 97220
(503) 236-7657
communications@rmls.com

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.

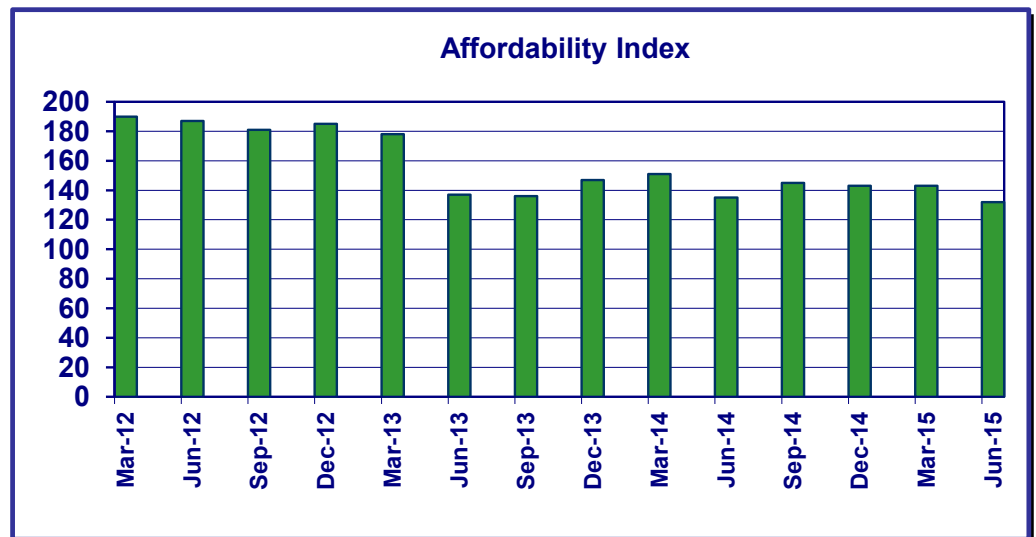
RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

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 June 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 132% of a monthly mortgage payment on a median priced home (\$229,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.98% (per Freddie Mac).



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