MARKET ACTION

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

Residential Review: Lane County, Oregon — July 2010 Reporting Period

July Residential Highlights

When comparing market activity in the Greater Lane County area in July 2010 with July 2009, closed sales fell 33.7%. Pending sales went down 17.4%, and new listings rose 8.1%.

A comparison of July 2010 with June 2010 shows that closed sales dropped 34.3% (220 v. 335). Pending sales and new listings increased 2.2% (280 v. 274) and 12.4% (678 v. 603), respectively.

At the month's rate of sales, the 2,608 active residential properties would last 11.9 months.

Sale Prices

When comparing July 2010 to July 2009, the average sale price decreased 5.1%, while the median sale price also went down 5.2%. See residential highlights table below.

Month-to-month, when comparing July 2010 to the month prior, June 2010, the average sale price and median sale did not see significant changes. The average sale price went down 0.8% ($225,500 v. $227,200) and the median sale price grew a slight 0.4% ($203,800 v. $203,000).

Inventory in Months*

	2008	2009	2010
January	10.2	20.6	14.1
February	9	13.1	10.9
March	8.4	9.7	7.8
April	9.5	10.5	7.3
May	8.6	8.1	7.2
June	8.1	6.8	7.2
July	8.8	6.2	11.9
August	8.1	7.8	
September	10.2	6.8	
October	9.2	6.2	
November	11.4	7.3	
December	10.7	7.1	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

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

Average Sale Price % Change:
-4.7% ($221,200 v. $232,200)

Median Sale Price % Change:
-4.8% ($198,000 v. $208,000)

% Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/09-7/31/10) with 12 months before (8/1/08-7/31/09).

Greater Lane County, Oregon Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2010	July	678	280	220	225,500	203,800	111
	Year-to-date	4,402	2,040	1,824	220,800	199,900	118
2009	July	627	339	332	237,700	215,000	132
	Year-to-date	3,691	1,870	1,521	229,200	205,000	133
Change	July	8.1%	-17.4%	-33.7%	-5.1%	-5.2%	-16.4%
	Year-to-date	19.3%	9.1%	19.9%	-3.7%	-2.5%	-11.5%

*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.

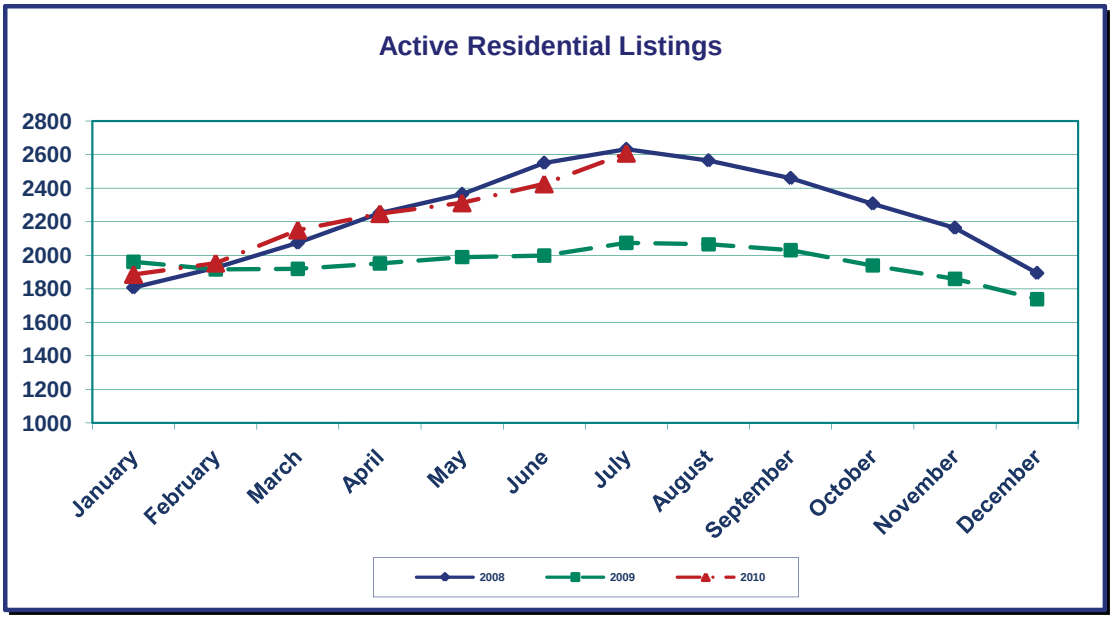
© Copyright RMLS™ 2010. All Rights Reserved.

AREA REPORT • 7/2010

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[3]	Expired Canceled Listings	Pending Sales 2010	Pending Sales 2010 v. 2009[1]	Closed Sales	Average Sale Price	Total Market Time[4]	New Listings	Pending Sales 2010	Pending Sales 2010 v. 2009	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change[2]	Closed Sales	Average Sale Price	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
225	Florence Coast Village	28	3	1	1	0.0%	-	-	-	18	4	-20.0%	3	94,000	79,900	-18.3%	-	-	-	-	-	-	-
226	Florence Green Trees	37	4	4	2	0.0%	2	47,500	96	26	16	60.0%	15	96,100	82,000	-6.3%	-	-	-	-	-	-	-
227	Florence Florentine	25	5	-	3	0.0%	2	181,000	471	21	10	25.0%	7	188,800	185,000	-12.7%	-	-	-	1	65,000	-	-
228	Florence Town	169	24	10	14	-44.0%	4	166,000	803	146	62	3.3%	51	185,700	153,900	-4.3%	3	135,700	407,100	1	62,000	1	370,000
229	Florence Beach	60	11	4	1	-83.3%	1	375,000	1,056	53	16	-11.1%	17	229,700	225,000	-8.0%	-	-	-	2	155,000	1	225,000
230	Florence North	56	12	4	5	66.7%	7	205,200	182	59	28	180.0%	24	192,800	162,300	-8.9%	-	-	-	9	68,400	-	-
231	Florence South/ Dunes City	72	5	2	3	50.0%	2	160,300	669	49	22	57.1%	20	240,500	175,000	-24.0%	-	-	-	3	83,700	-	-
238	Florence East/ Mapleton	33	4	5	1	-50.0%	-	0	-	28	6	100.0%	7	155,800	140,000	-30.8%	-	-	-	2	53,000	1	69,800
	Grand Total	480	68	30	30	-31.8%	18	180,700	445	400	164	28.1%	144	187,100	159,800	-11.1%	3	135,700	407,100	18	78,300	3	221,600
232	Hayden Bridge	72	28	14	8	-42.9%	6	217,600	135	153	80	29.0%	71	199,600	195,000	-1.6%	-	-	-	10	86,000	0	-
233	McKenzie Valley	141	27	8	5	0.0%	8	183,000	126	161	35	75.0%	34	237,000	200,500	-25.1%	-	-	-	4	124,900	0	-
234	Pleasant Hill/Oak	150	28	10	14	7.7%	3	259,700	297	172	57	3.6%	46	199,600	177,500	-5.7%	-	-	-	4	143,700	3	250,700
235	South Lane Properties	295	59	35	31	10.7%	19	205,400	149	405	162	1.9%	124	174,100	167,000	-2.1%	1	145,000	145,000	7	122,300	5	397,700
236	West Lane Properties	144	21	12	13	0.0%	16	266,900	120	209	106	0.0%	94	223,600	189,500	1.0%	-	-	-	7	146,100	1	125,000
237	Junction City	158	45	14	6	-64.7%	6	223,000	77	217	88	11.4%	85	215,300	210,400	-3.3%	-	-	-	-	-	3	179,600
239	Thurston	178	57	19	21	-22.2%	12	171,100	104	313	161	17.5%	148	190,400	175,000	-2.1%	1	800,000	800,000	3	160,200	2	199,000
240	Coburg I-5	33	9	2	3	50.0%	6	187,000	50	61	23	-4.2%	23	236,600	184,400	-23.2%	-	-	-	2	42,500	1	240,000
241	N Gilham	109	25	9	8	-42.9%	8	317,600	119	178	71	-7.8%	63	290,400	269,800	-9.7%	-	-	-	-	-	1	209,000
242	Ferry Street Bridge	183	43	21	18	-33.3%	16	284,600	96	332	169	0.6%	152	272,400	249,700	0.0%	1	10,200,000	10,200,000	2	70,000	5	250,100
243	E Eugene	168	48	14	22	-24.1%	18	255,200	119	354	172	21.1%	154	313,800	269,800	-4.4%	3	355,000	1,065,000	3	70,000	4	363,300
244	SW Eugene	237	82	32	37	23.3%	30	303,400	101	467	236	31.8%	203	280,900	255,000	-4.1%	-	-	-	25	67,500	9	192,200
245	W Eugene	62	20	4	14	55.6%	10	192,400	104	128	80	35.6%	66	180,100	173,500	-9.9%	2	152,500	305,000	2	84,500	8	216,100
246	Danebo	197	56	23	25	-35.9%	17	140,500	114	393	198	-7.5%	179	152,800	164,000	-3.4%	-	-	-	1	30,000	9	225,000
247	River Road	78	24	9	10	0.0%	10	179,800	81	171	79	49.1%	78	187,900	181,000	-3.6%	-	-	-	-	-	3	229,100
248	Santa Clara	183	54	20	24	0.0%	16	216,300	65	323	159	-2.5%	142	224,800	217,300	-6.4%	-	-	-	-	-	4	279,200
249	Springfield	178	45	25	20	-44.4%	17	138,000	125	315	149	-7.5%	148	146,800	146,200	-8.5%	2	223,500	447,000	3	46,500	10	616,400
250	Mohawk Valley	42	7	4	1	-50.0%	2	329,800	149	50	15	25.0%	14	305,400	334,500	-6.3%	-	-	-	-	-	0	-
	Grand Total	2,608	678	275	280	-17.4%	220	225,500	111	4,402	2,040	9.1%	1,824	220,800	199,900	-4.7%	10	1,296,200	12,962,000	73	92,500	68	300,100

© Copyright RMLS™ 2010. All Rights Reserved.



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.

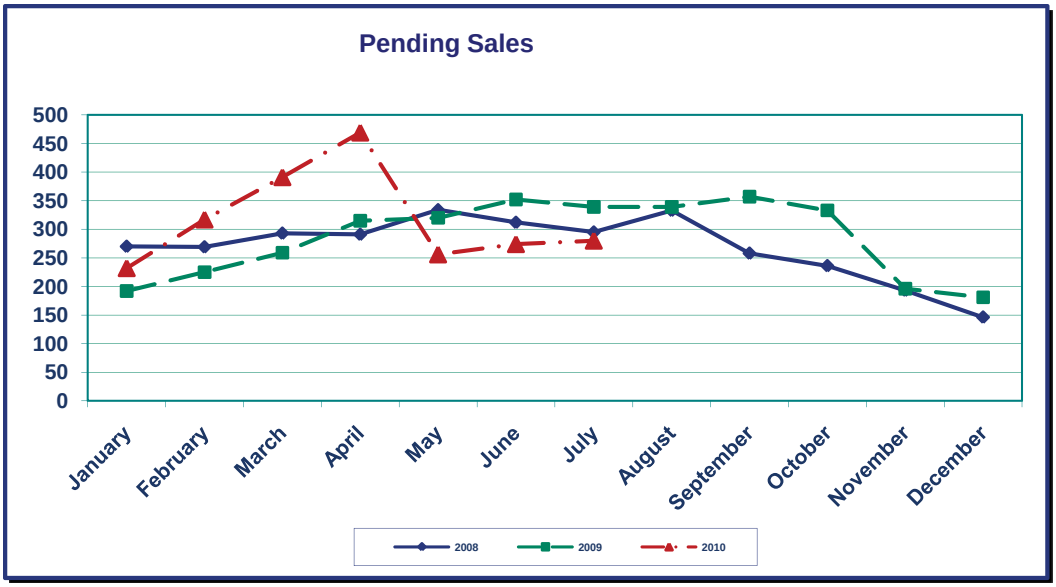
[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares July 2010 with July 2009. The Year-To-Date section compares year-to-date statistics from July 2010 with year-to-date statistics from July 2009.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/09-7/31/10) with 12 months before (8/1/08-7/31/09).

[3] As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

[4] 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.

© Copyright RMLS™ 2010. All Rights Reserved.



PENDING LISTINGS

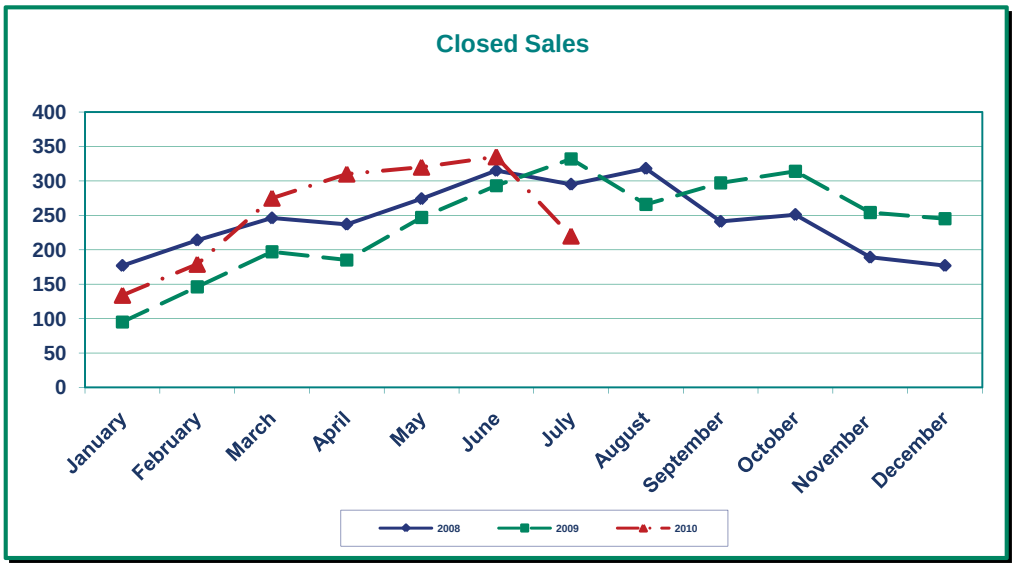
LANE COUNTY, OR

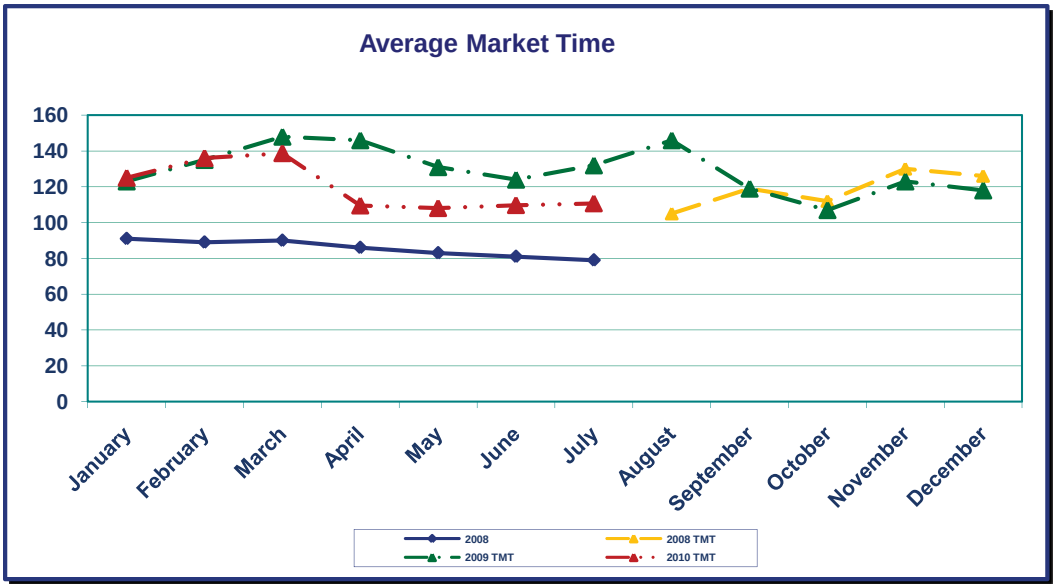
This graph represents monthly accepted offers in Lane County, Oregon over the past three calendar years.

CLOSED SALES

LANE COUNTY, OR

This graph shows the closed sales over the past three 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. ***As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 3.***

© Copyright RMLS™ 2010. All Rights Reserved.

RMLS™ MULTIPLE LISTING SERVICE

Corporate
825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem
2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County
3510 NE Edenbower
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

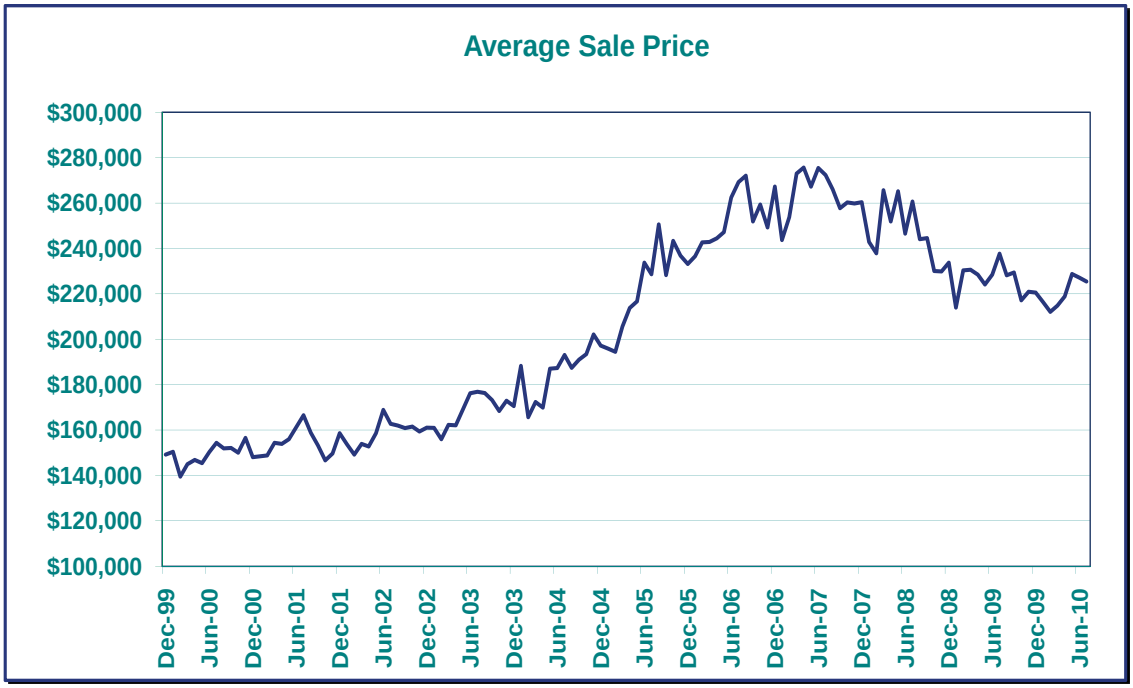
Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

AVERAGE SALE PRICE

LANE COUNTY, OR

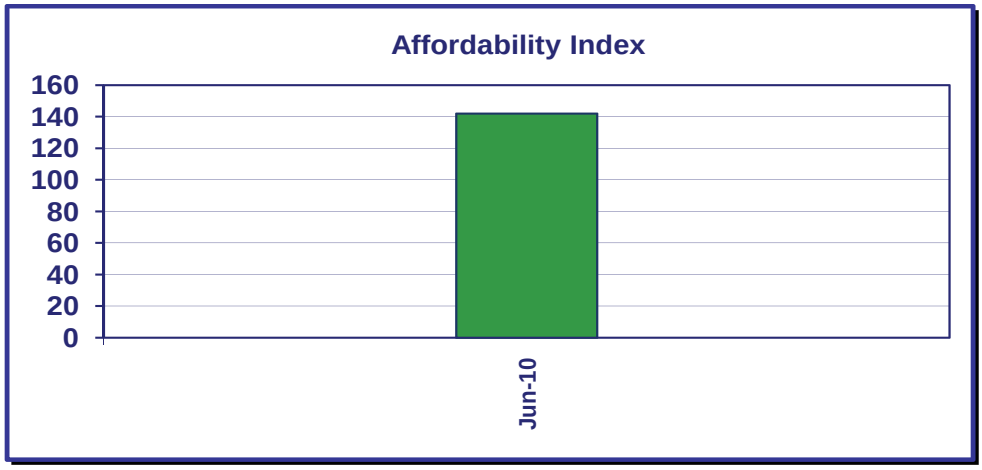
This graph represents the average sale price for all homes sold in Greater Lane County, Oregon.



Affordability

Lane County, OR

*This graph shows the affordability for Lane County, Oregon in June 2010. *Note: June 2010 is the first time this data has been recorded.*



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in Lane County is affordable for a family earning the median income. A family earning the median income ($57,500 in 2010, per HUD) can afford 142% of a monthly mortgage payment on a median priced home ($203,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.74% (per Freddie Mac).

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

Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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

E-mail subscriptions are available for $45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

EQUAL HOUSING OPPORTUNITY

Gary Whiting, Chairman of the Board
Kurt von Wasmuth, President/CEO
Natalie Middleton, Editor
Kelsey Brunson, Assistant Editor

© Copyright RMLS™ 2010. All Rights Reserved.