

SPRINGFIELD, OR 97477

Report for 10/21/2019

- Current Real Estate Market Conditions for Single-Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

Presented by Mike Simonsen

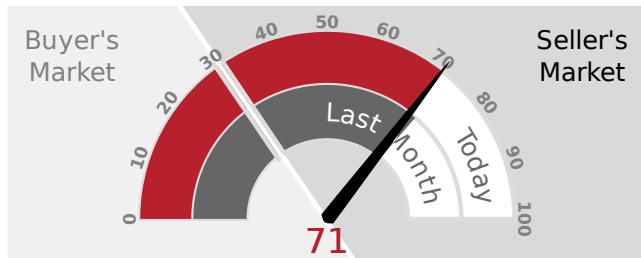
608-633-1292

mike+website@altosresearch.com

This week the median list price for Springfield, OR 97477 is \$292,000 with the market action index hovering around 71. This is less than last month's market action index of 73. Inventory has held steady at or around 36.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

REAL-TIME MARKET PROFILE

Median List Price		\$292,000
Per Square Foot		\$194
Days on Market		39
Price Decreased		33%
Price Increased		0%
Relisted		0%
Inventory		36
Median House Rent		\$1,395
Most Expensive		\$2,800,000
Least Expensive		\$15,000
Market Action Index		71
Strong Seller's Market		

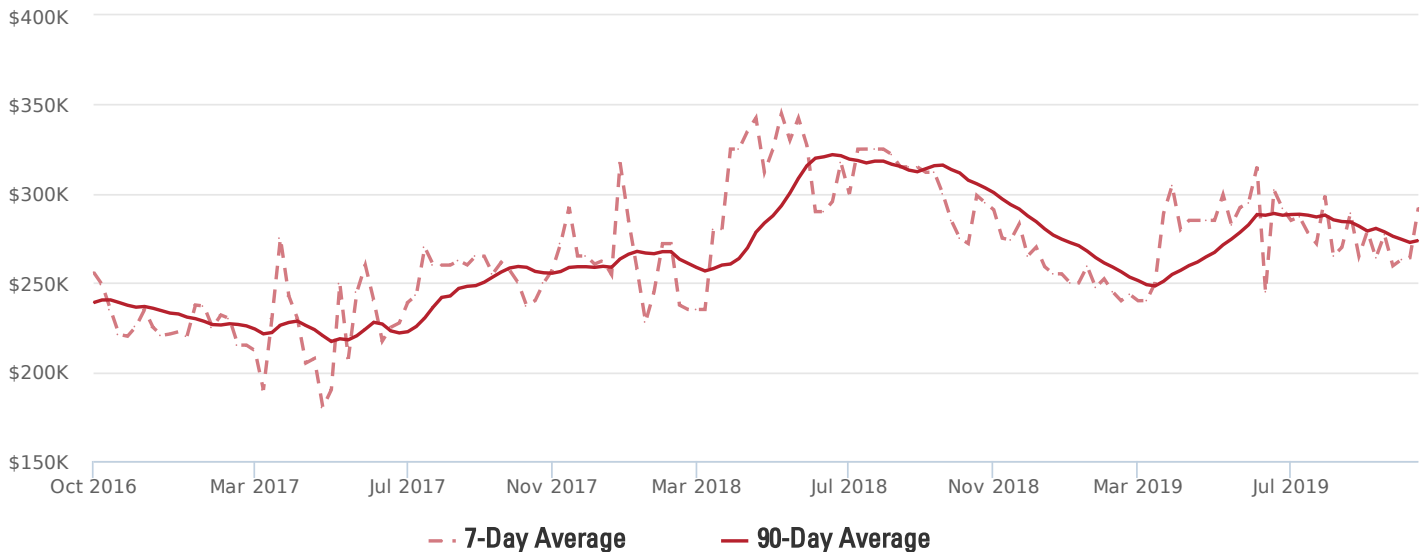
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

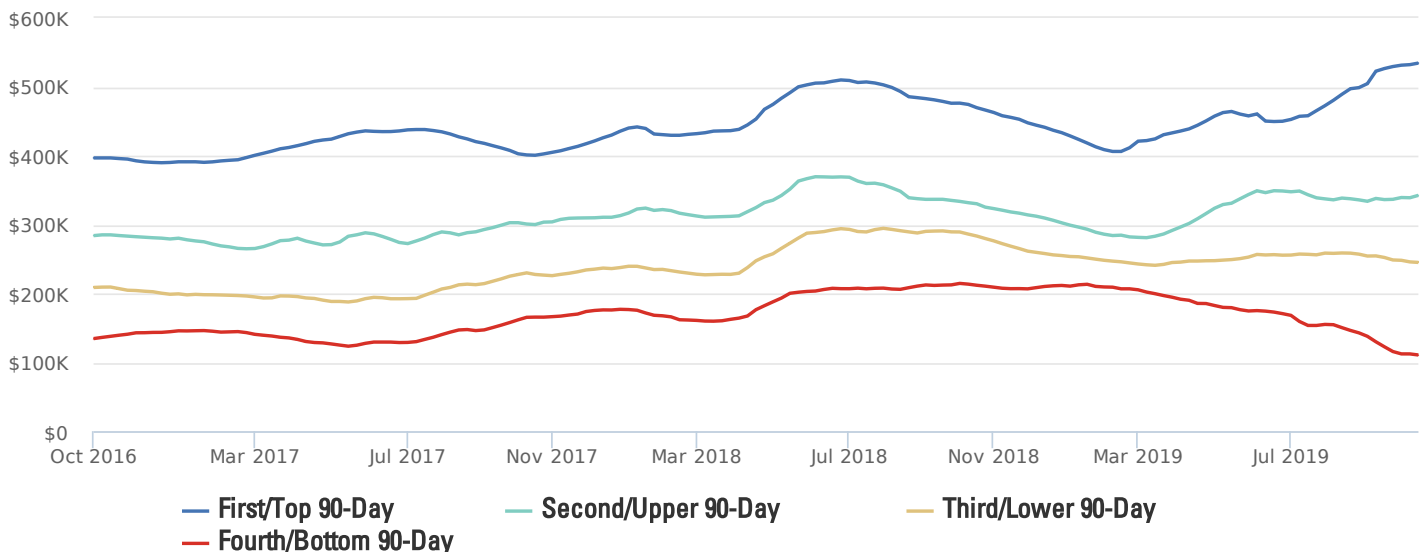
Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$499,000	2,592	8,000 - 10,000 sqft	3	2	16	0	0	64
\$345,000	1,690	8,000 - 10,000 sqft	3	2	41	2	1	15
\$235,000	1,038	8,000 - 10,000 sqft	3	1	74	3	5	27
\$65,000	924	0 - 4,500 sqft	2	1	47	1	1	49

MEDIAN LIST PRICE

Again this week we see prices in this zip code remain roughly at the level they've been for several weeks. Since we're significantly below the top of the market, look for a persistent up-shift in the Market Action Index before we see prices move from these levels.

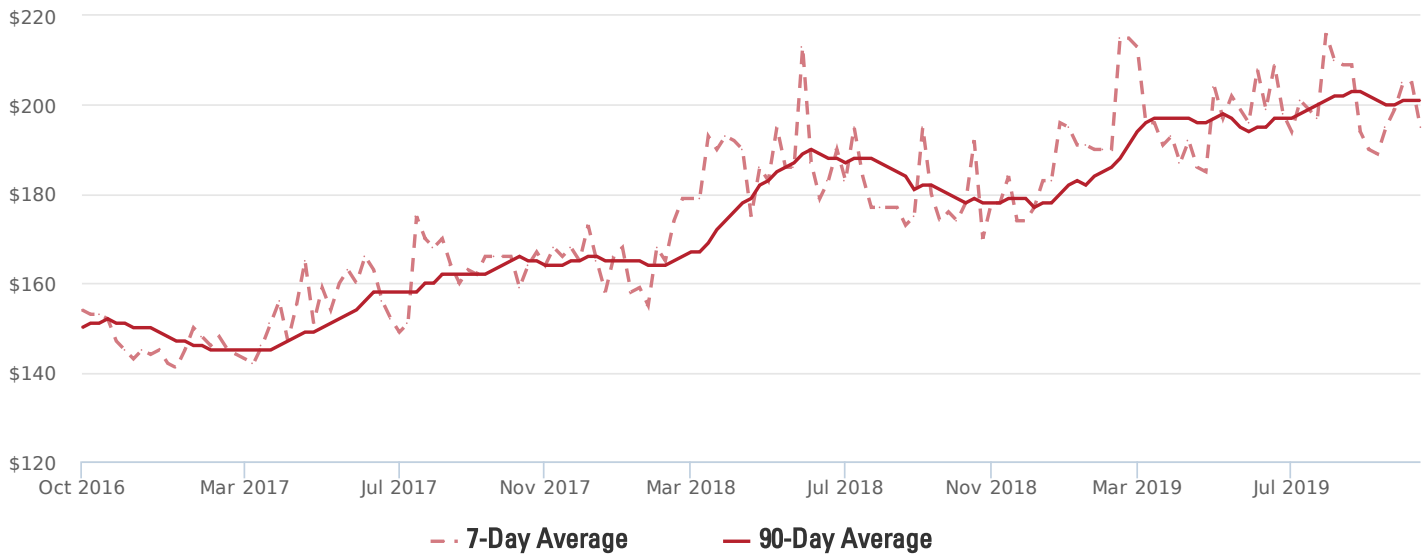
**SEGMENTS**

In the quartile market segments, we see price for this zip code in general with price stagnation in recent weeks. Quartile 4 is down, while the rest of the market is basically flat. Look to the Market Action Index to determine if this plateau is the stage for a prolonged price decline.

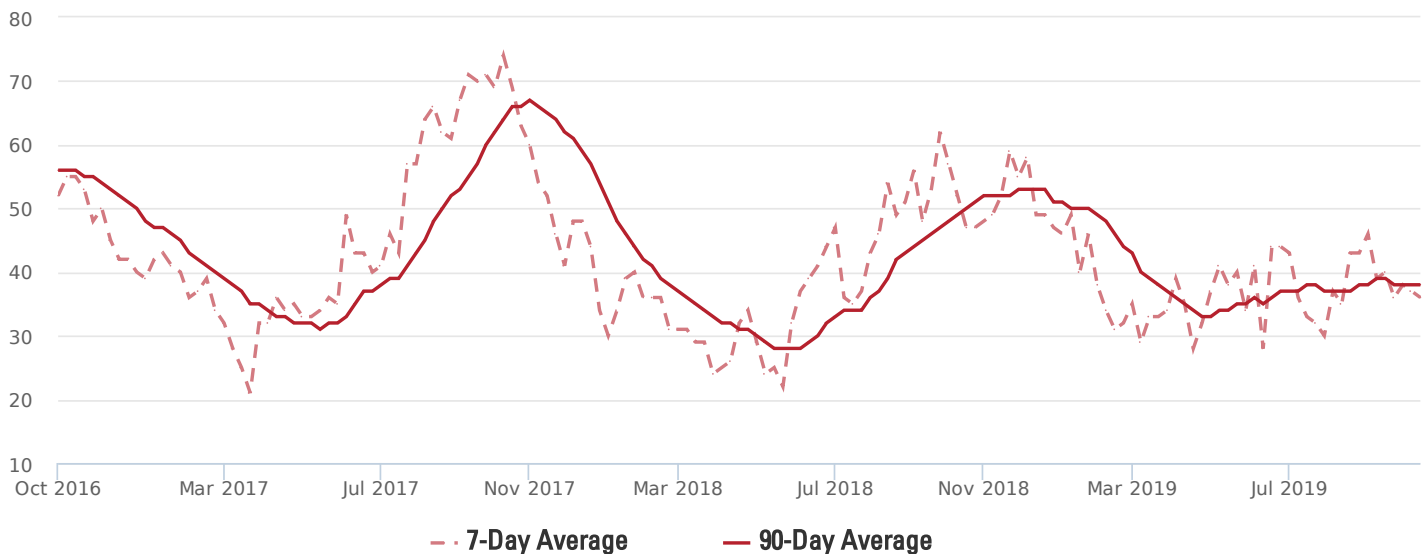


PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.

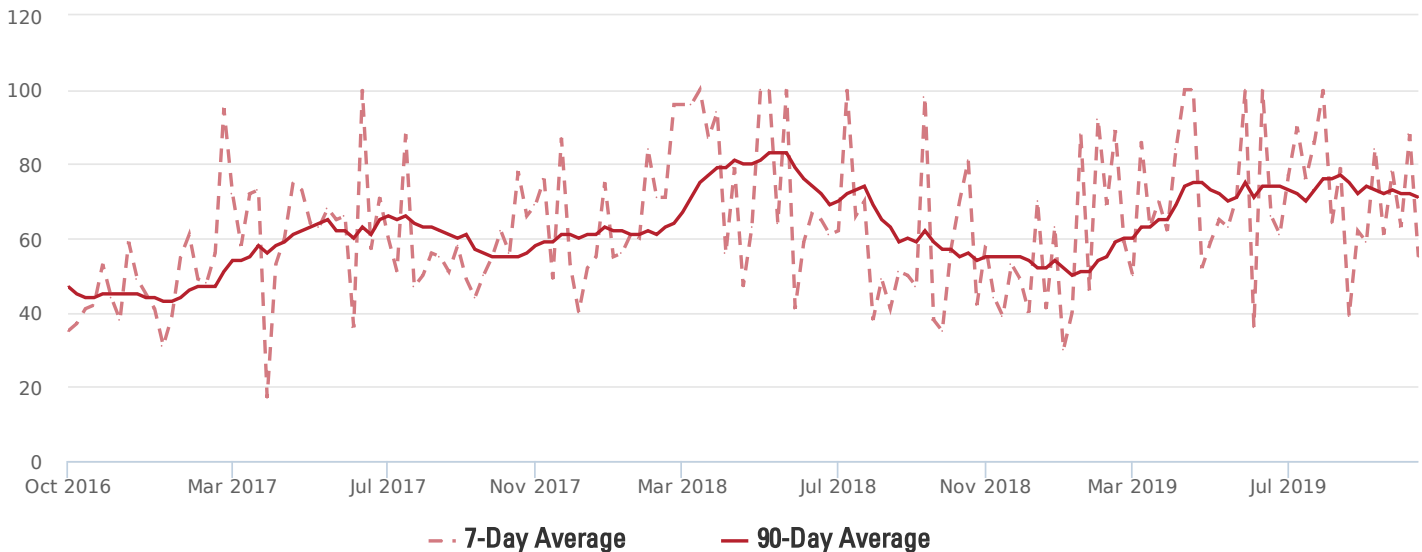
**INVENTORY**

Inventory has been relatively steady around these levels in recent weeks.

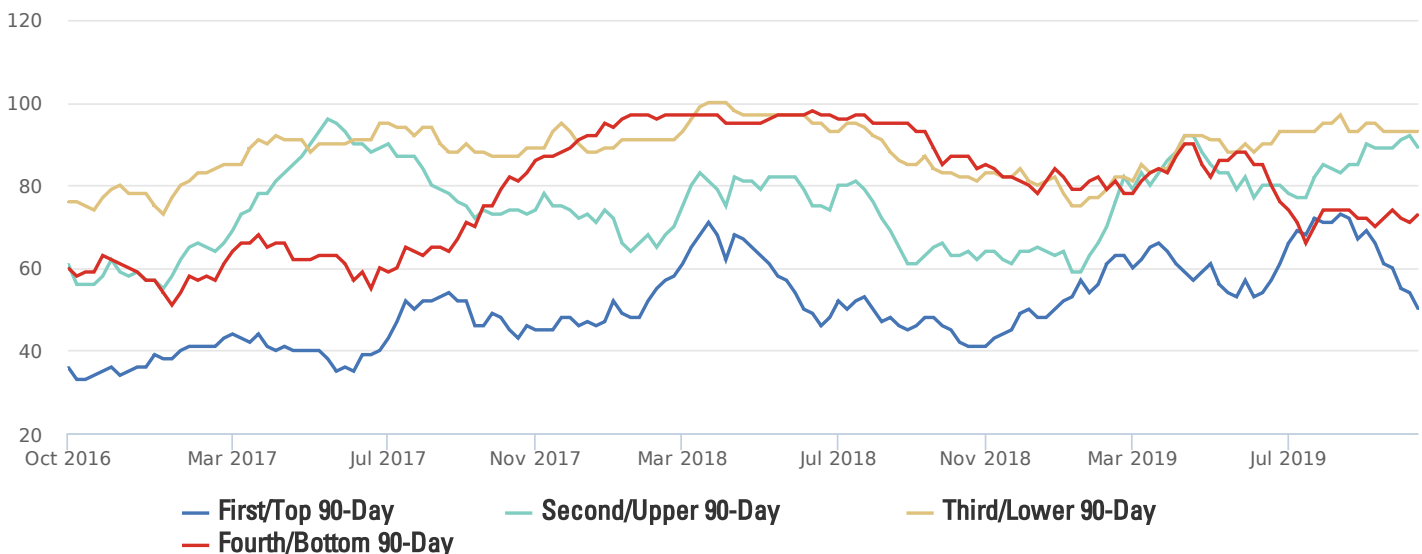


MARKET ACTION INDEX

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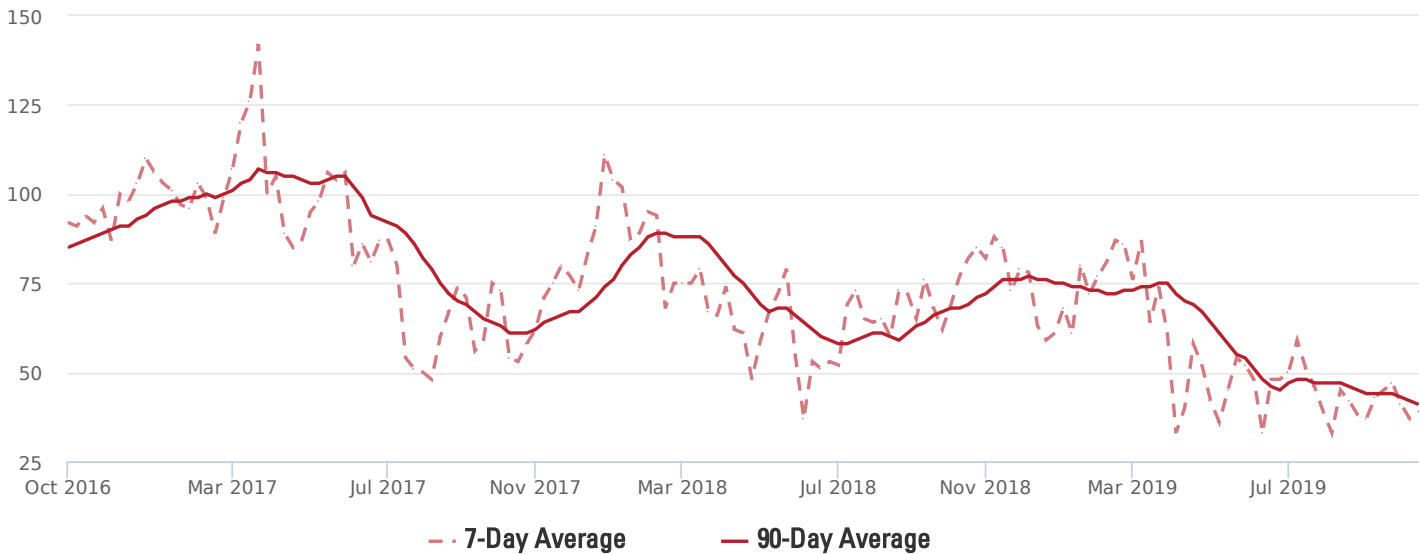
**MARKET ACTION SEGMENTS**

Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



AVERAGE DAYS ON MARKET (DOM)

The properties have been on the market for an average of 41 days. Half of the listings have come newly on the market in the past 23 or so days. Watch the 90-day DOM trend for signals of a changing market.

**SEGMENTS**

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

