

SPRINGFIELD, OR 97477

Report for the week of 2018-10-9

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

Presented by Mike Simonsen

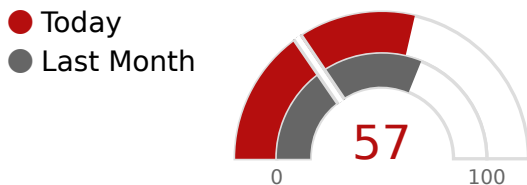
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This week the median list price for Springfield, OR 97477 is \$275,000 with the market action index hovering around 57. This is less than last month's market action index of 62. Inventory has held steady at or around 57.

### MARKET ACTION INDEX

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.



### 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		\$275,000
Per Square Foot		\$174
Days on Market		68
Price Decreased		46%
Price Increased		2%
Relisted		5%
Inventory		57
Median House Rent		\$1,150
Most Expensive		\$745,000
Least Expensive		\$30,000
Market Action Index		57

**Strong Seller's Market**

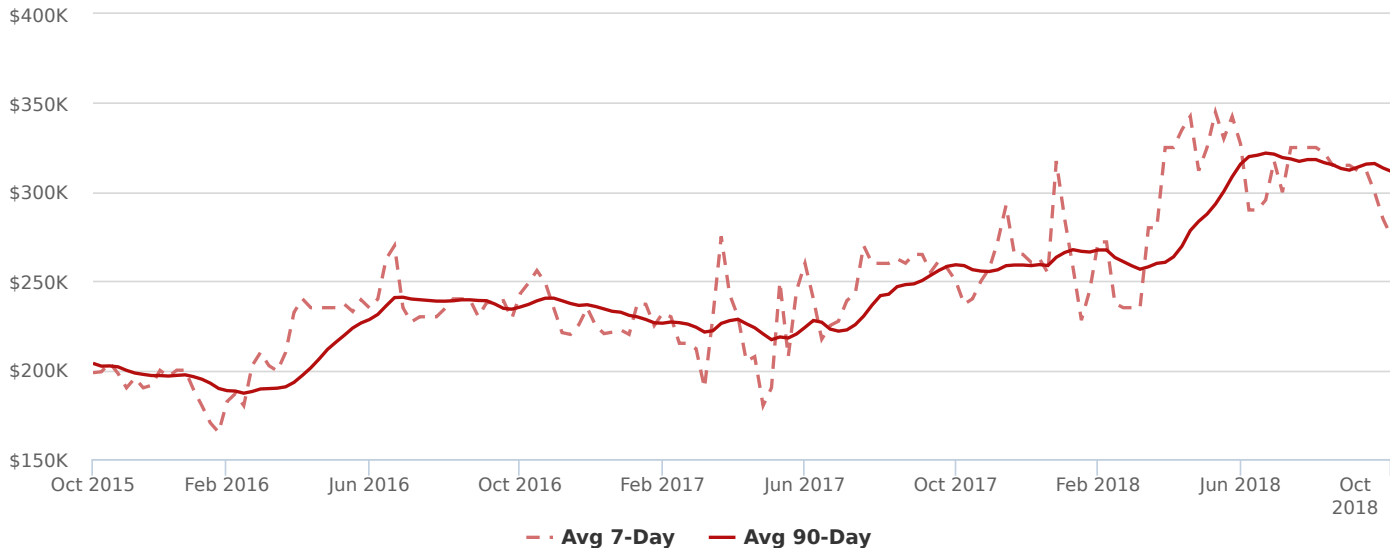
### MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$456,750	1,977	0.25 - 0.5 acre	3	2	17	0	3	110
\$309,950	1,948	0.25 - 0.5 acre	3	2	54	0	1	122
\$257,000	1,300	6,500 - 8,000 sqft	3	1	66	4	3	19
\$223,000	1,311	6,500 - 8,000 sqft	3	1	48	3	5	26

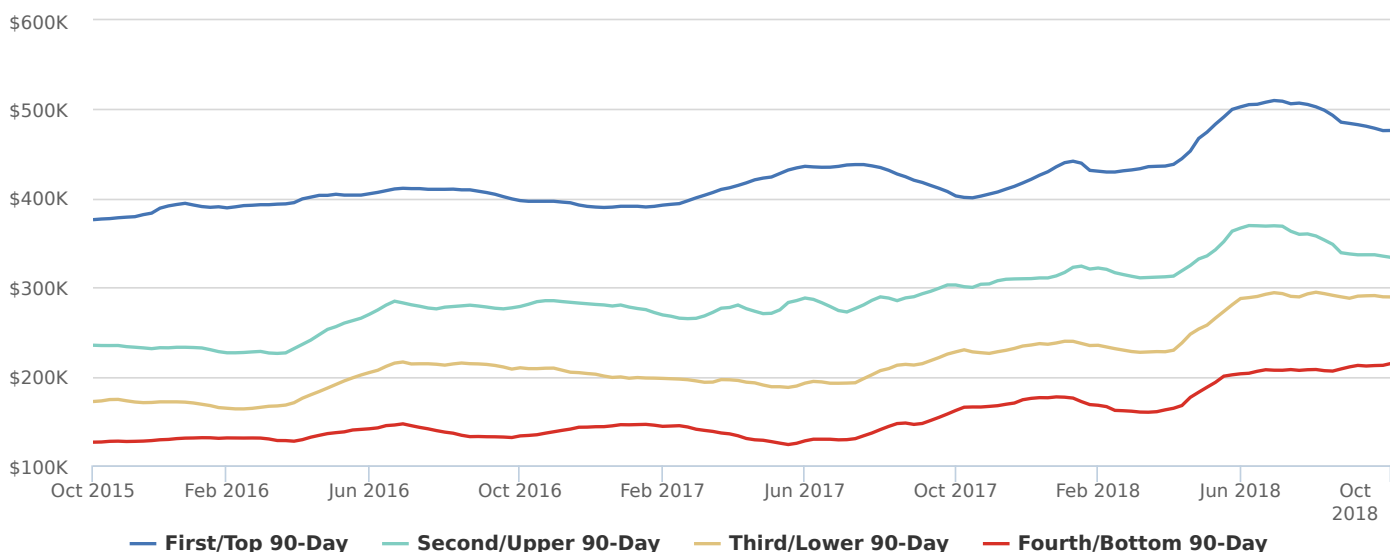
## MEDIAN LIST PRICE

Prices in this zip code seem to have settled around a plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



## SEGMENTS

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



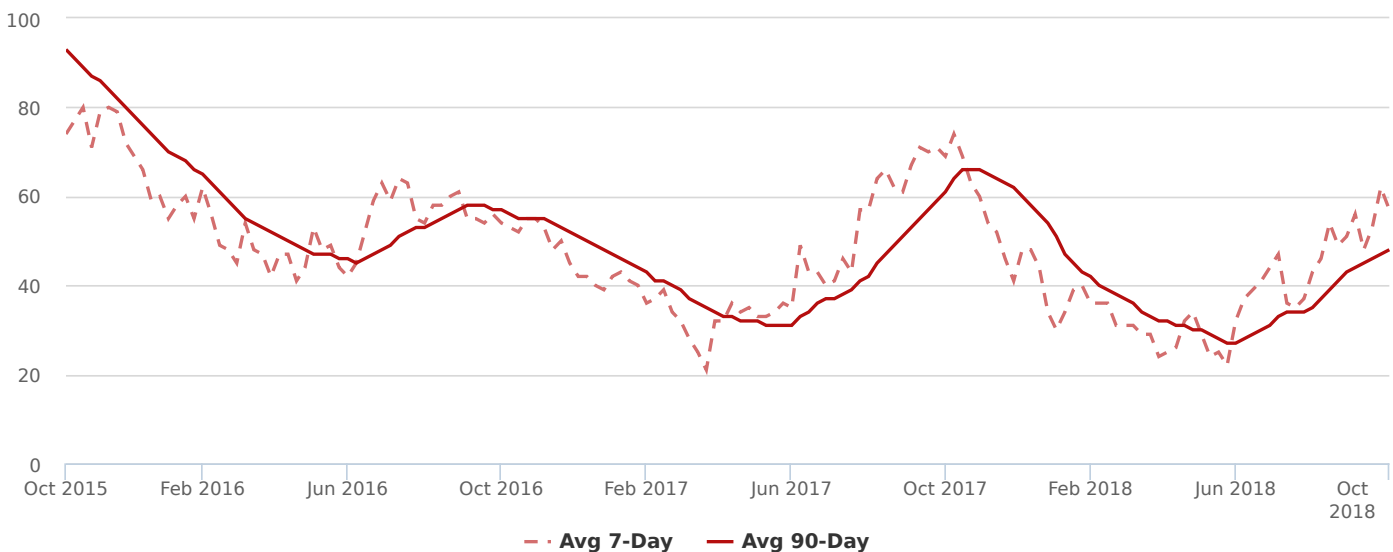
## PRICE PER SQUARE FOOT

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.



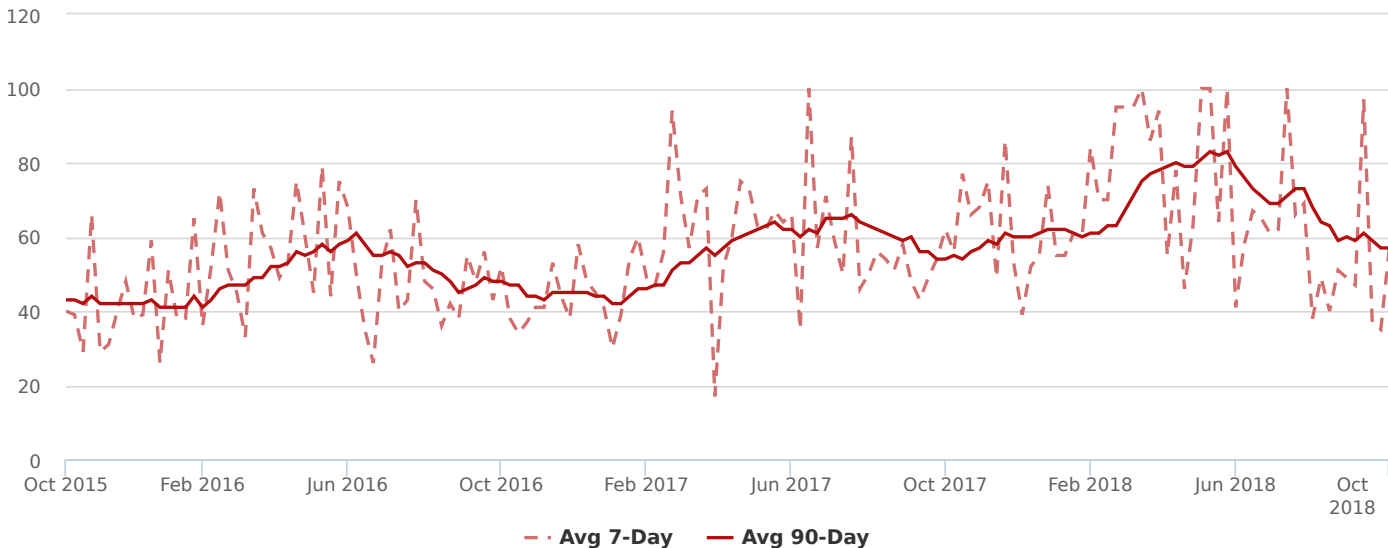
## INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.

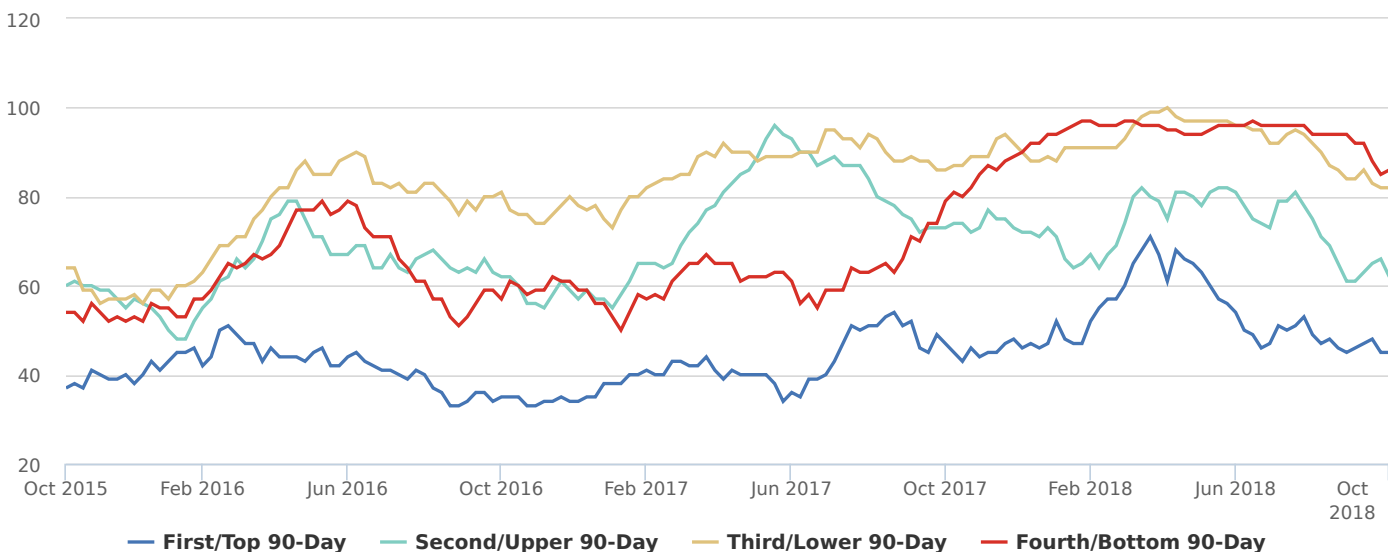


**MARKET ACTION INDEX**

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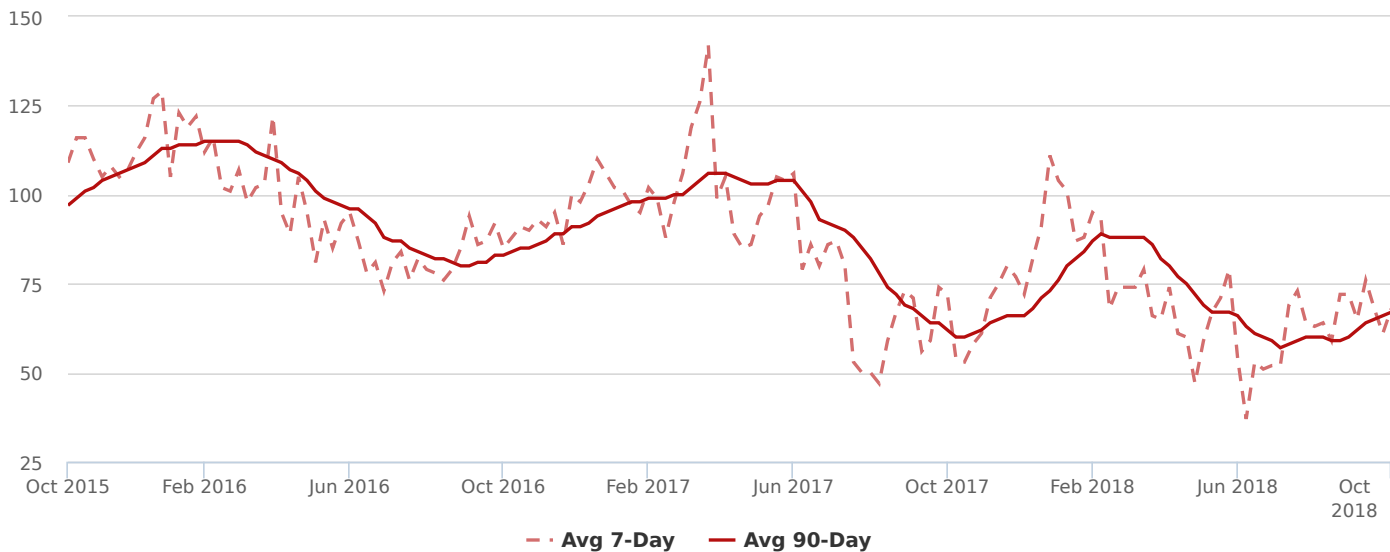
**MARKET ACTION SEGMENTS**

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 68 days. Half of the listings have come newly on the market in the past 30 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.

