Springfield, OR 97478

Report for 2/25/2019

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

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ALTOS RESEARCH

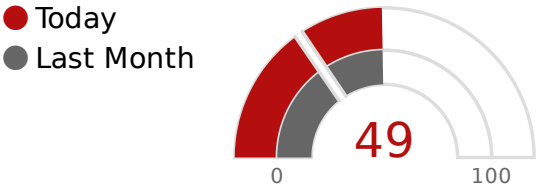
Single-Family Homes

Springfield, OR 97478

This week the median list price for Springfield, OR 97478 is $419,000 with the market action index hovering around 49. This is about the same as last month's market action index of 49. 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 achieved a relative stasis point in terms of supply and demand - conditions don't seem to be getting hotter or cooler. However, inventory is sufficiently low to keep us in the Seller's Market zone and prices have been moving upward as a result.

Real-Time Market Profile

Median List Price	$419,000
Per Square Foot	$195
Days on Market	92
Price Decreased	39%
Price Increased	0%
Relisted	2%
Inventory	57
Median House Rent	$1,400
Most Expensive	$1,950,000
Least Expensive	$84,500
Market Action Index **Strong Seller's Market**	**49**

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
$800,000	3,095	5 - 10 acres	3	3	19	0	0	153
$477,000	2,481	0.25 - 0.5 acre	4	2	10	1	0	96
$349,950	2,047	0.25 - 0.5 acre	3	2	35	1	4	75
$244,000	1,358	8,000 - 10,000 sqft	3	2	41	4	4	47

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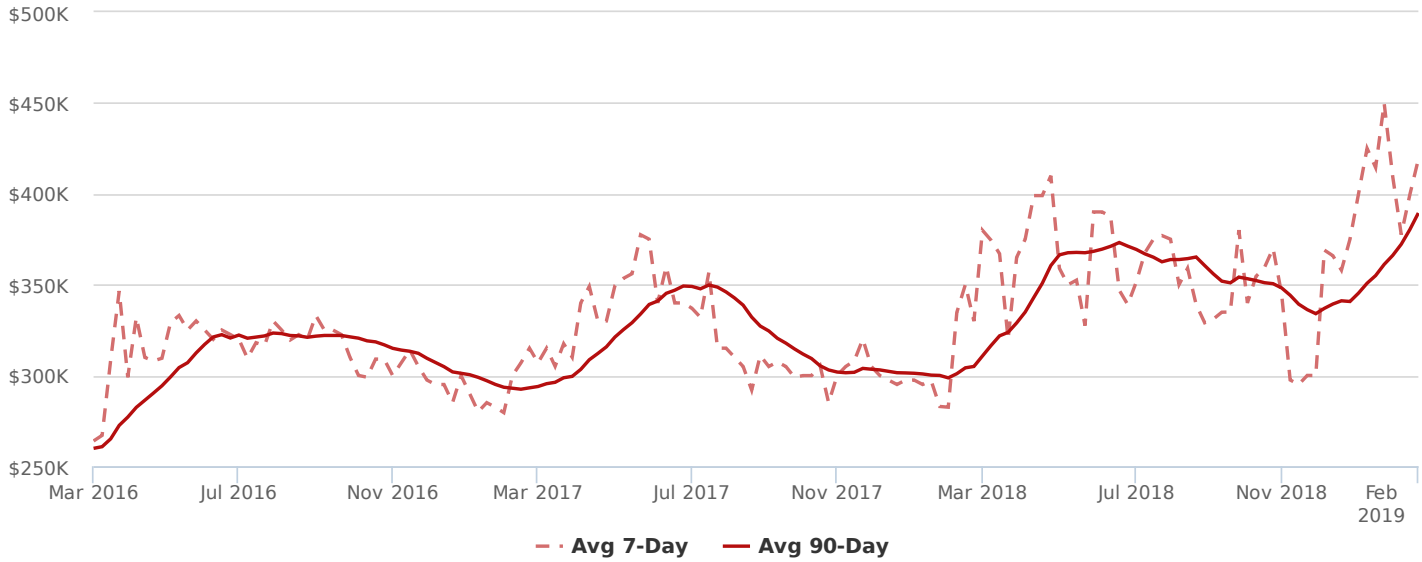
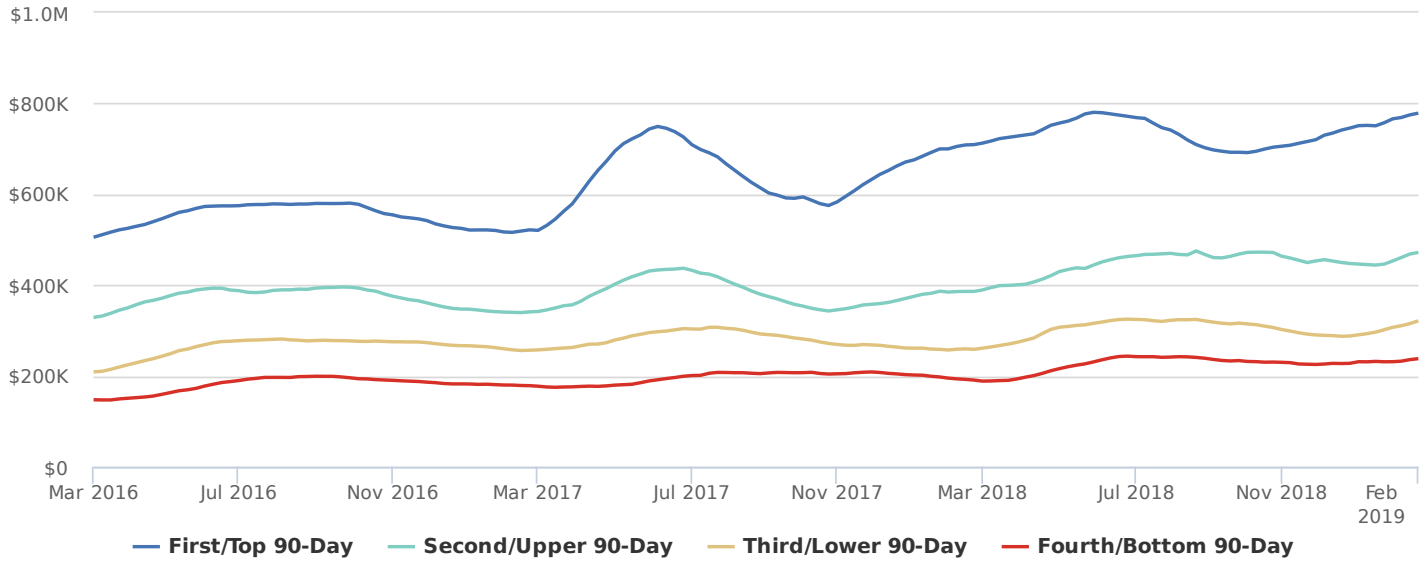
MEDIAN LIST PRICE

Price trends in this zip code continued their recent uptrend this week. While still below the market's high point, we've seen a nice run recently.



SEGMENTS

In the quartile market segments, we see the middle of the market in this zip code staying on an up trend lately, while Quartiles 1 and 4 are mixed. The Market Action Index for Quartiles 1 and 4 can tell us whether they are about to resume an upward price trend or whether we're at the beginning of a decline.



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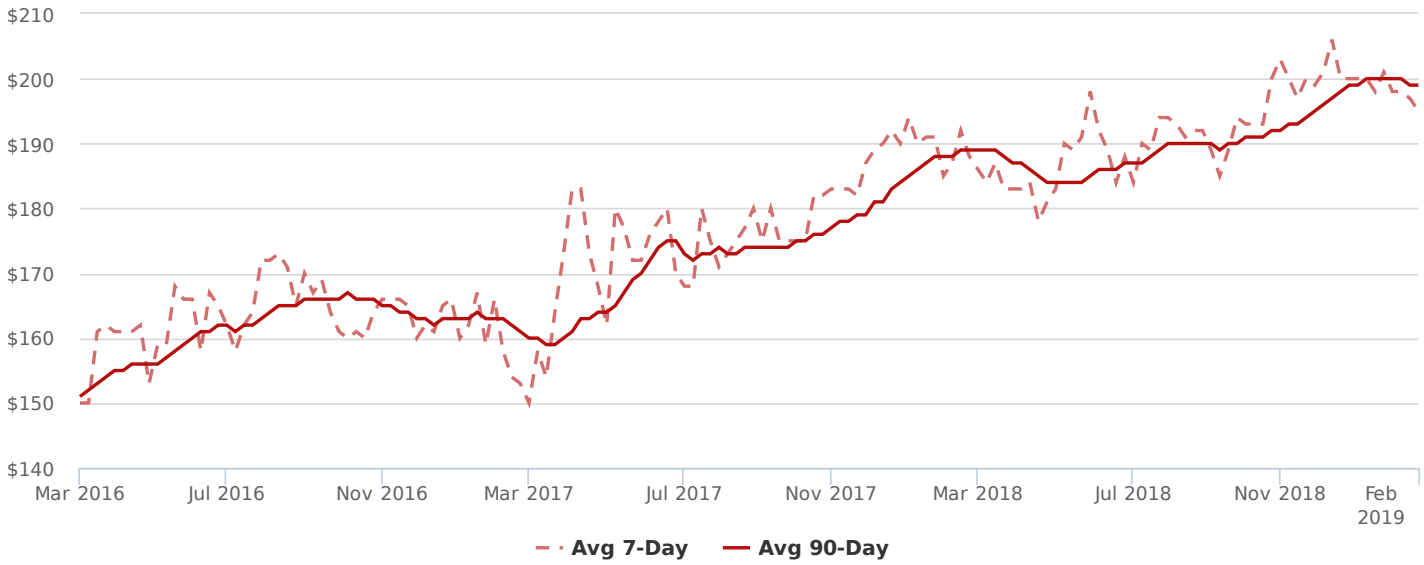
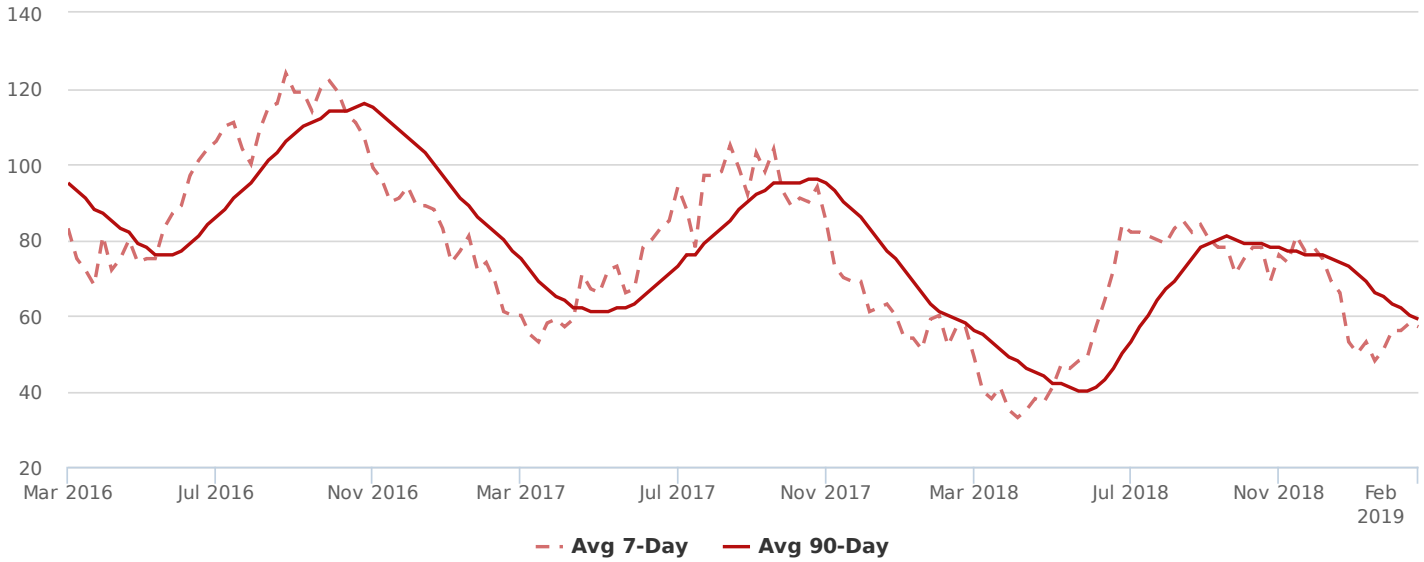
Price Per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



Inventory

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



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MARKET ACTION INDEX

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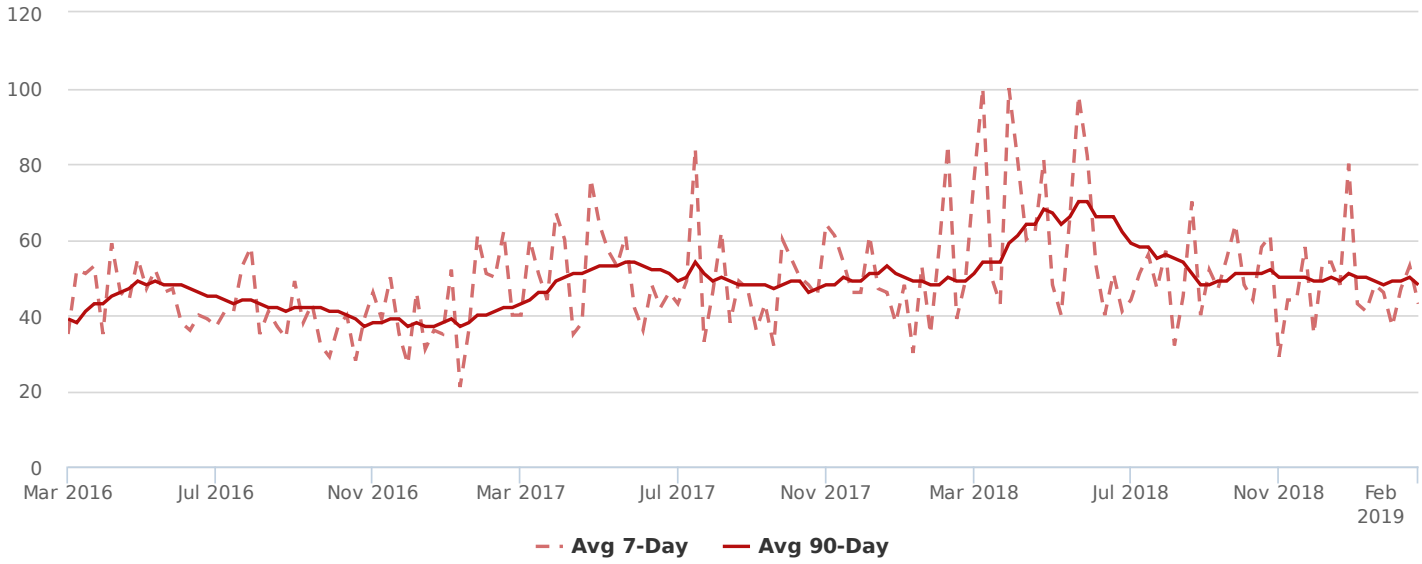
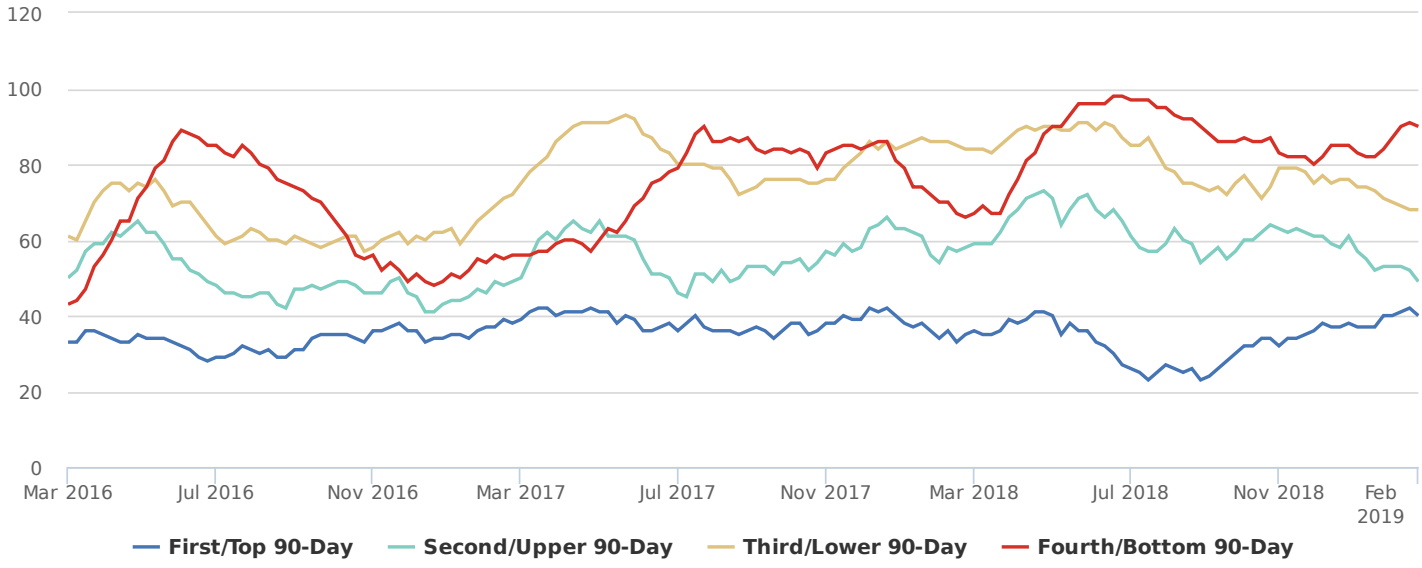


MARKET ACTION SEGMENTS

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.



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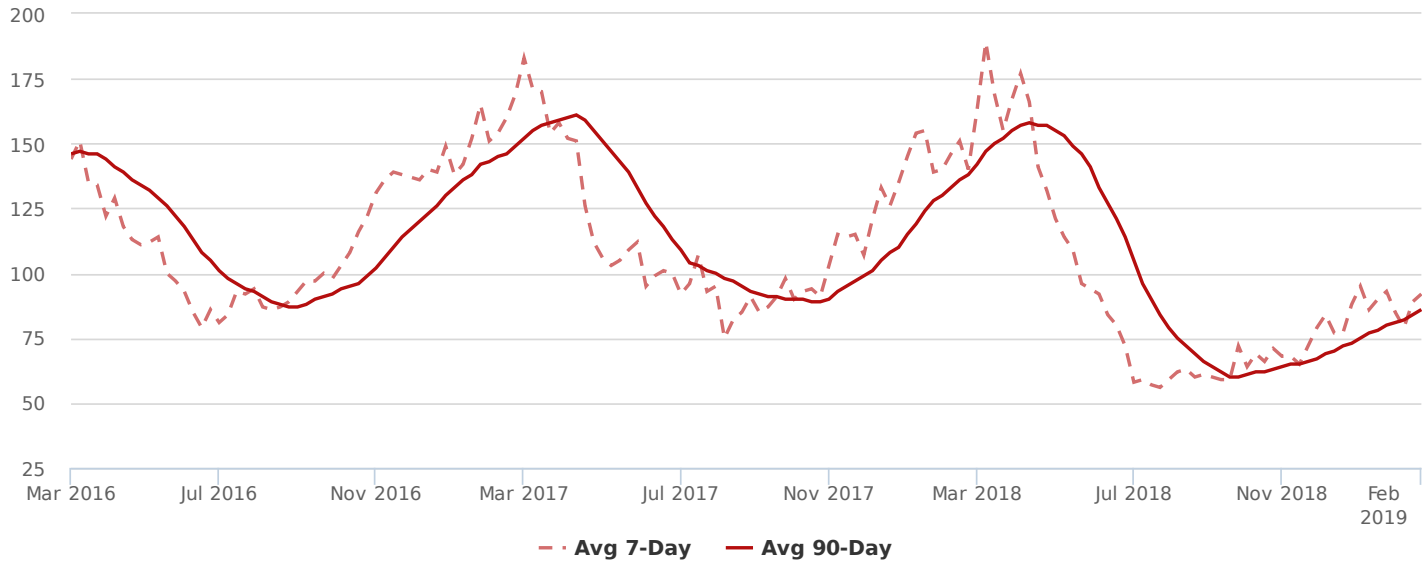
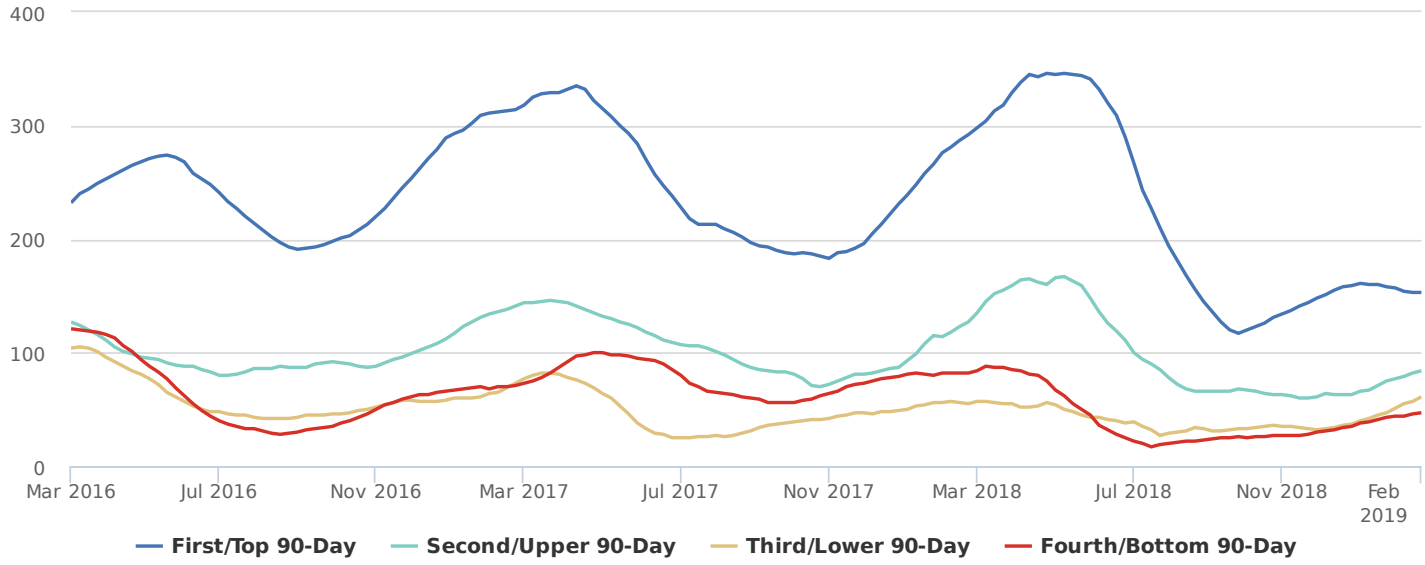
Average Days on Market (DOM)

The properties have been on the market for an average of 86 days. Half of the listings have come newly on the market in the past 64 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.



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