



MARKET ACTION REPORT

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

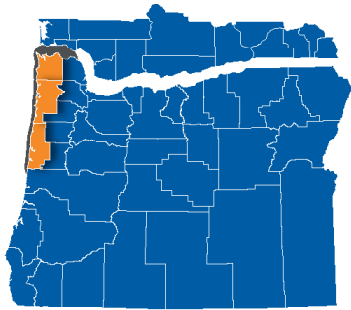
North Coastal Counties January 2023 Reporting Period

North Coastal Counties

January 2023 Reporting Period

MARKET ACTION REPORT

Note: RMLS is a supplementary MLS for the North Coastal Counties, so data reported will not reflect the entire market.



Residential Highlights

New Listings

New listings (128) decreased 0.8% from the 129 listed in January 2022, and increased 40.7% from the 91 listed in December 2022.

Pending Sales

Pending sales (122) decreased 1.6% from the 124 offers accepted in January 2022, and increased 52.5% from the 80 offers accepted in December 2022.

Closed Sales

Closed sales (71) decreased 35.5% from the 110 closings in January 2022, and decreased 17.4% from the 86 closings in December 2022.

Inventory and Time on Market

Inventory increased to 4.7 months in January. Total market time increased to 76 days.

Year-to-Date Summary

Comparing the first month of 2023 to the same period in 2022, new listings (128) decreased 0.8%, pending sales (122) decreased 1.6%, and closed sales (71) decreased 35.5%.

Average and Median Sale Prices

Comparing 2023 to 2022 through January, the average sale price has decreased 0.3% from \$552,900 to \$551,400. In the same comparison, the median sale price has decreased 3.8% from \$457,500 to \$440,000.

Inventory in Months			
	2021	2022	2023
January	1.9	1.5	4.7
February	1.5	1.7	
March	1.3	1.4	
April	1.2	1.6	
May	1.5	2.2	
June	1.3	2.0	
July	1.6	2.7	
August	1.2	2.3	
September	1.2	2.2	
October	1.1	3.2	
November	1.3	3.9	
December	1.3	4.2	

Residential Trends

Jan 2023 vs. Dec 2022

New Listings	+40.7%	↑
Pending Sales	+52.5%	↑
Closed Sales	-17.4%	↓
Average Sale Price	+2.6%	↑
Median Sale Price	-0.3%	↑
Inventory	+3.2	↑
Total Market Time	+38	↑

Jan 2023 vs. Jan 2022

New Listings	-0.8%	↓
Pending Sales	-1.6%	↓
Closed Sales	-35.5%	↓
Average Sale Price	-0.3%	↓
Median Sale Price	-0.3%	↓
Inventory	+0.5	↑
Total Market Time	+2	↑

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +5.2% (\$572,000 v. \$543,800)

Median Sale Price % Change: +9.4% (\$499,000 v. \$456,000)

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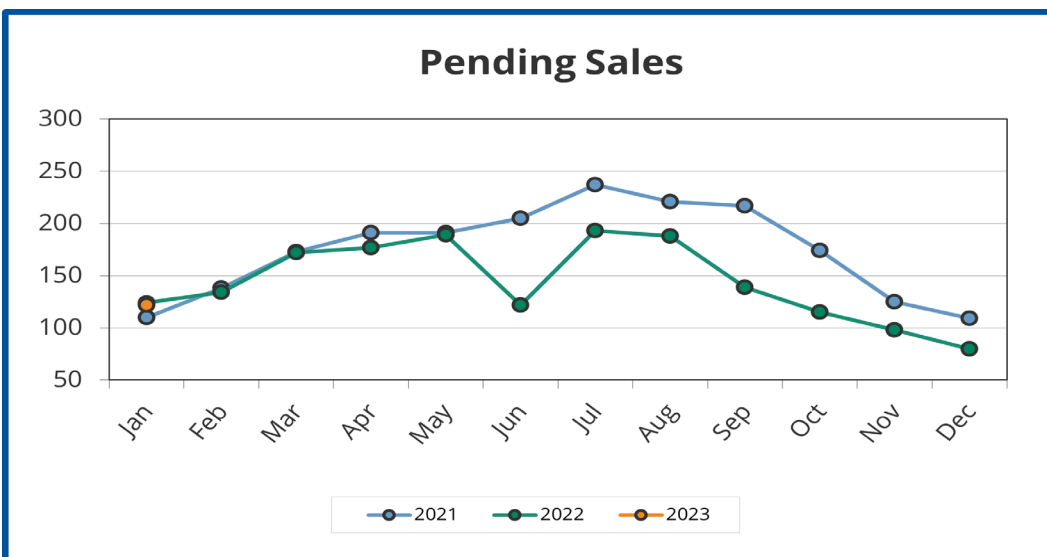
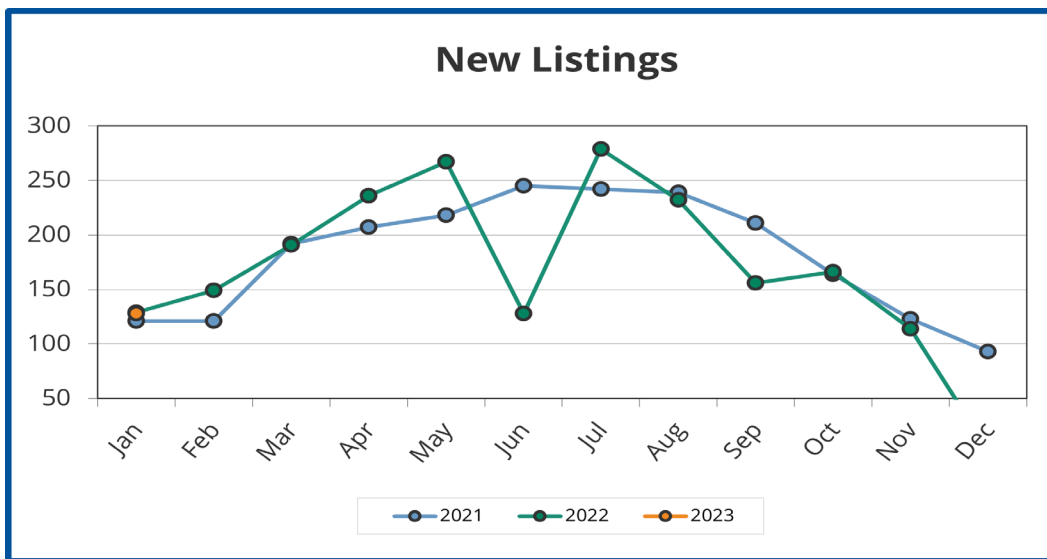
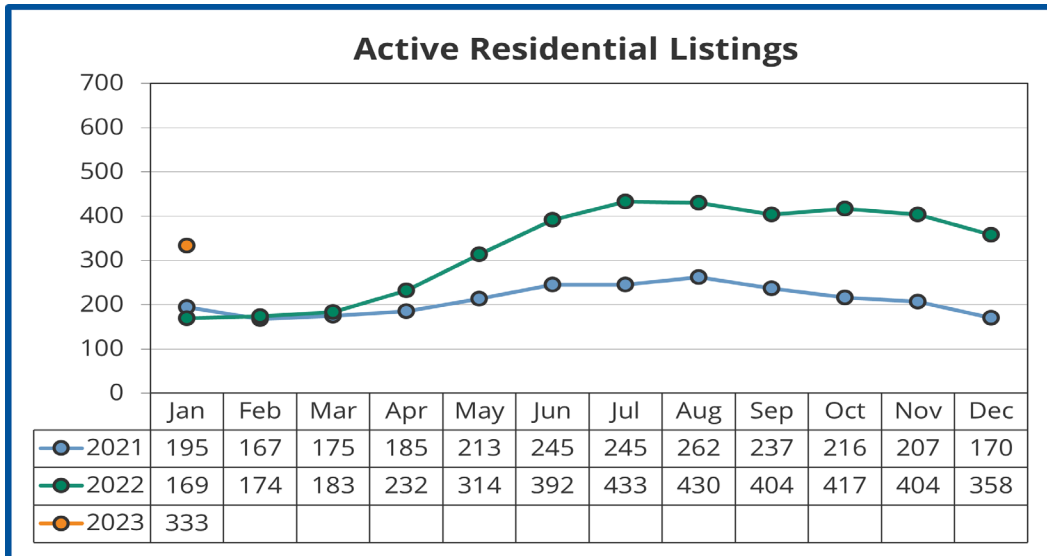
Residential Sales by Price Range			
Price Range	Jan-21	Jan-22	Jan-23
0K-100K	0	3	1
100K-200K	8	3	3
200K-300K	17	4	9
300K-400K	23	28	14
400K-500K	19	23	15
500K-600K	19	21	12
600K-700K	6	13	6
700K-800K	2	7	2
800K-900K	4	3	2
900K-1M	4	5	3
1MM-1.1MM	0	0	1
1.1MM-1.2MM	1	0	1
1.2MM-1.3MM	2	2	2
1.3MM-1.4MM	1	0	0
1.4MM-1.5MM	1	0	0
1.5MM-1.6MM	0	0	0
1.6MM-1.7MM	0	0	1
1.7MM-1.8MM	0	1	0
1.8MM-1.9MM	0	0	0
1.9MM-2MM	0	0	0
2MM+	0	2	1

■ 90th Percentile
 ■ 50th Percentile
 ■ 10th Percentile

North Coastal Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	January	128	122	71	551,400	440,000	76
	Year-To-Date	128	122	71	551,400	440,000	76
2022	January	129	124	110	552,900	457,500	38
	December	91	80	86	537,400	441,300	74
	Year-To-Date	129	124	110	552,900	457,500	38
Change	January 2022	-0.8%	-1.6%	-35.5%	-0.3%	-3.8%	100.6%
	Prev Mo 2022	40.7%	52.5%	-17.4%	2.6%	-0.3%	3.3%
	Year-To-Date	-0.8%	-1.6%	-35.5%	-0.3%	-3.8%	100.6%

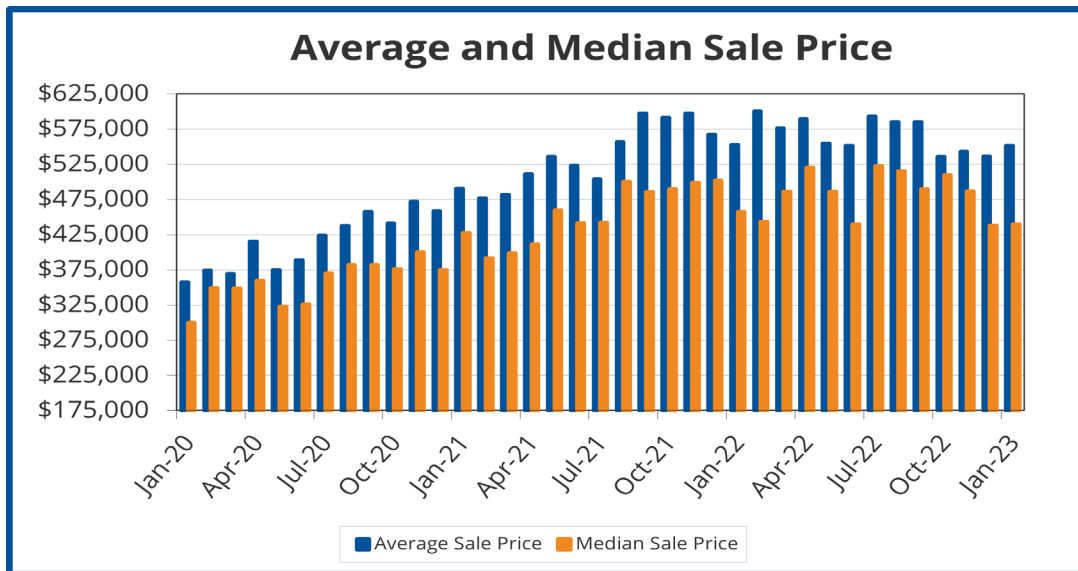
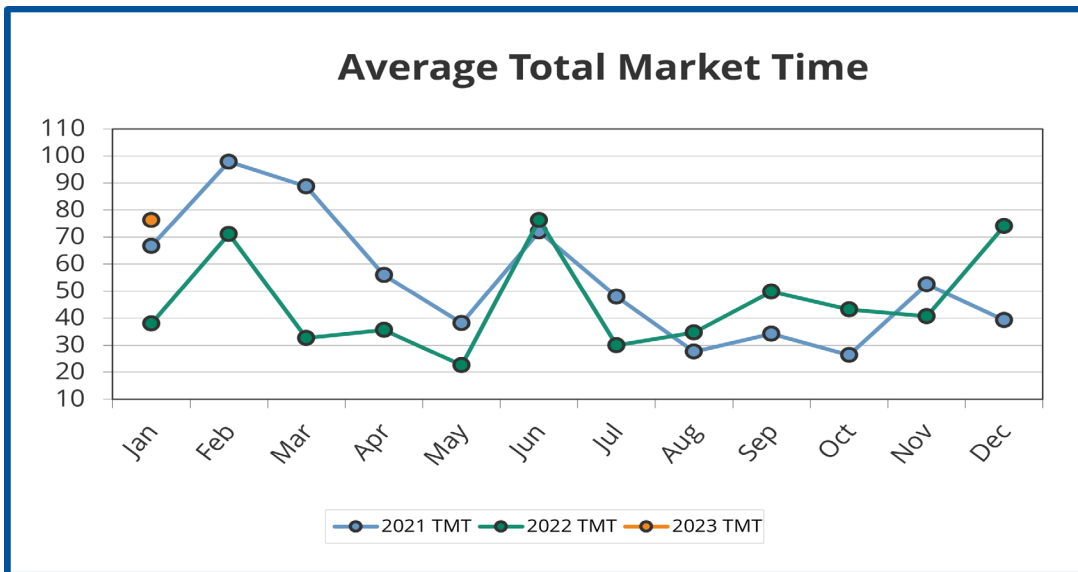
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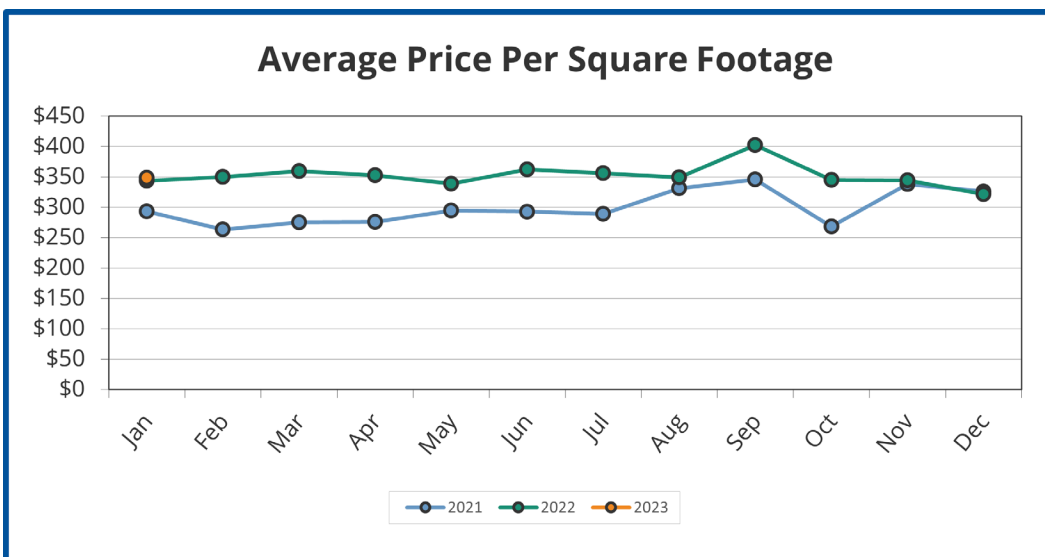
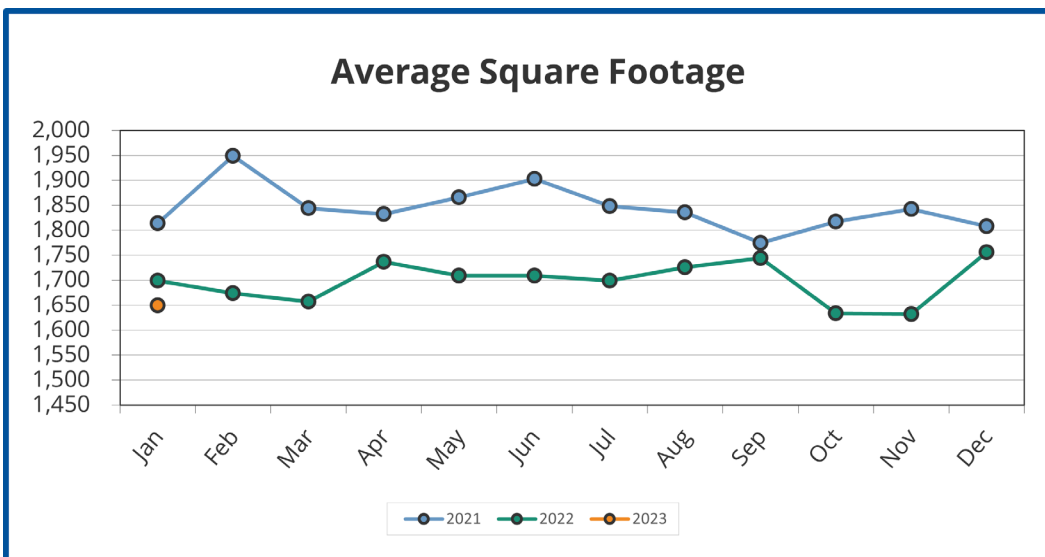
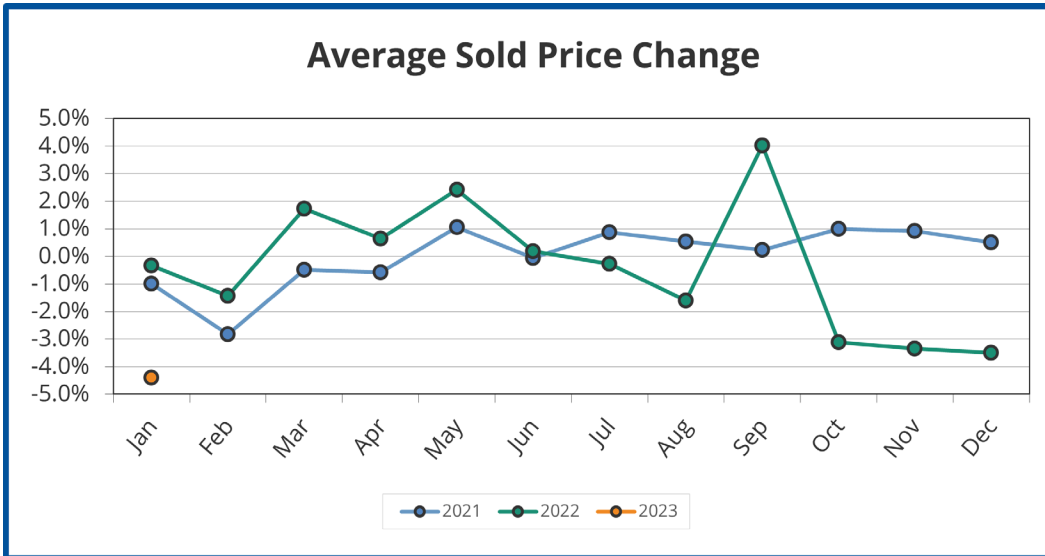
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Area Report

		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 23 v. 22 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 23 v. 22 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
180	Astoria	34	11	1	15	50.0%	8	564,400	42	11	15	50.0%	8	564,400	457,500	6.1%	1	385,000	1	469,000	1	442,500
181	Hammond / Warrenton	29	17	9	10	-16.7%	9	660,800	125	17	10	-16.7%	9	660,800	710,000	11.1%	-	-	-	-	-	-
182	Gearhart West	3	1	0	4	33.3%	2	744,000	4	1	4	33.3%	2	744,000	744,000	13.9%	-	-	-	-	-	-
183	Gearhart East	4	1	1	0	-100.0%	0	-	-	1	0	-100.0%	0	-	-	40.5%	0	-	0	-	0	-
184	Seaside Northwest	1	1	1	2	0.0%	0	-	-	1	2	0.0%	0	-	-	-2.8%	0	-	0	-	0	-
185	Seaside North Central	3	3	0	3	200.0%	2	430,000	54	3	3	200.0%	2	430,000	430,000	4.7%	-	-	-	-	-	-
186	Seaside Southwest	6	4	0	8	166.7%	2	207,000	13	4	8	166.7%	2	207,000	207,000	-1.8%	-	-	-	-	-	-
187	Seaside South Central	1	-	1	-	-100.0%	1	390,000	107	-	-	-100.0%	1	390,000	390,000	-17.6%	-	-	-	-	-	-
188	Seaside East	13	4	-	3	-66.7%	3	420,300	207	4	3	-66.7%	3	420,300	416,000	-3.1%	-	-	-	-	-	-
189	Cannon Beach / Tolovana Park	6	2	1	2	-50.0%	1	1,289,000	126	2	2	-50.0%	1	1,289,000	1,289,000	5.2%	-	-	1	280,000	-	-
190	Arch Cape / Cove Beach / Falcon Cove	1	0	0	1	-	0	-	-	0	1	-	0	-	-	41.5%	0	-	0	-	0	-
191	Rural Clatsop County	6	-	0	1	-50.0%	1	430,000	136	-	1	-50.0%	1	430,000	430,000	6.0%	-	-	-	-	-	-
	Clatsop County	107	44	14	49	-5.8%	29	572,200	89	44	49	-5.8%	29	572,200	475,000	5.0%	1	385,000	2	374,500	1	442,500
97102	Arch Cape	1	1	0	0	-	0	-	-	1	0	-	0	-	-	-	0	-	0	-	0	-
97130	Manzanita	9	5	1	5	66.7%	2	1,695,000	3	5	5	66.7%	2	1,695,000	1,695,000	11.4%	-	-	1	300,000	-	-
97131	Nehalem	7	3	1	0	-100.0%	0	-	-	3	0	-100.0%	0	-	-	-5.7%	0	-	0	-	0	-
97147	Wheeler	-	0	-	0	-	-	-	-	0	0	-	-	-	-	7.2%	-	-	1	110,000	-	-
97136	Rockaway Beach	14	4	2	5	0.0%	2	685,000	63	4	5	0.0%	2	685,000	685,000	11.5%	-	-	1	80,000	-	-
97107	Bay City	5	5	3	2	-60.0%	1	397,000	31	5	2	-60.0%	1	397,000	397,000	25.9%	-	-	-	-	-	-
97118	Garibaldi	7	2	-	0	-100.0%	0	-	-	2	0	-100.0%	0	-	-	3.4%	0	-	0	-	0	-
97183	Netarts	9	4	0	3	200.0%	3	488,500	34	4	3	200.0%	3	488,500	530,000	7.6%	-	-	1	75,000	-	-
97141	Tillamook	35	8	12	8	-33.3%	5	424,000	120	8	8	-33.3%	5	424,000	458,000	0.4%	-	-	-	-	-	-
97134	Oceanside	4	2	-	4	0.0%	4	556,800	115	2	4	0.0%	4	556,800	598,500	17.9%	-	-	2	87,500	-	-
97108	Beaver	4	2	0	0	-	0	-	-	2	0	-	0	-	-	-19.5%	0	-	0	-	0	-
97122	Hebo	-	-	0	2	-	0	-	-	-	2	-	0	-	-	-17.8%	0	-	0	-	0	-
97112	Cloverdale	7	3	-	1	0.0%	1	589,000	22	3	1	0.0%	1	589,000	589,000	54.4%	-	-	1	350,000	-	-
97135	Pacific City	6	1	1	2	0.0%	0	-	-	1	2	0.0%	0	-	-	14.0%	0	-	0	-	0	-
97149	Neskowin	4	1	1	-	-100.0%	-	-	-	1	-	-100.0%	-	-	-	-8.4%	-	-	1	170,000	-	-
	Tillamook County	112	41	21	32	-11.1%	18	642,200	75	41	32	-11.1%	18	642,200	533,500	-100.0%	-	-	8	157,500	-	-

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Area Report

continued

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
	Active Listings	New Listings	Expired, Canceled Listings	Pending Sales	Pending Sales 23 v. 22 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 23 v. 22 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
97367	Lincoln City	50	16	7	23	4.5%	15	417,400	69	16	23	4.5%	15	417,400	425,000	-3.0%	-	-	2	64,500	-	-
97364	Neotsu	1	0	1	0	-	0	-	-	0	0	-	0	-	52.6%	0	-	0	-	0	-	-
97368	Otis	4	1	3	1	-66.7%	3	621,700	16	1	1	-66.7%	3	621,700	340,000	7.8%	-	-	-	-	-	-
97341	Depoe Bay	12	3	0	5	25.0%	1	57,000	9	3	5	25.0%	1	57,000	57,000	-1.6%	-	-	-	-	-	-
97388	Gleneden Beach	8	2	-	1	-	0	-	-	2	1	-	0	-	-22.3%	0	-	0	-	0	-	-
97369	Otter Rock	1	-	0	2	100.0%	1	1,100,000	89	-	2	100.0%	1	1,100,000	1,100,000	-37.6%	-	-	-	-	-	-
97365	Newport	12	9	-	6	-	2	412,500	17	9	6	-	2	412,500	412,500	26.9%	-	-	-	-	-	-
97366	South Beach	7	4	0	0	-	0	-	-	4	0	-	0	-	47.2%	0	-	0	-	0	-	-
97343	Eddyville	0	0	0	0	-	0	-	-	0	0	-	0	-	-21.5%	0	-	0	-	0	-	-
97357	Logsdan	0	0	0	0	-	0	-	-	0	0	-	0	-	-	0	-	0	-	0	-	-
97391	Toledo	4	3	1	0	-100.0%	-	-	-	3	0	-100.0%	-	-	-19.2%	-	-	-	-	1	1,250,000	-
97380	Siletz	-	-	0	0	-	0	-	-	0	-	-	0	-	1.9%	0	-	0	-	0	-	-
97390	Tidewater	3	2	0	0	-	0	-	-	2	0	-	0	-	-16.1%	0	-	0	-	0	-	-
97498	Yachats	3	0	0	1	-	-	-	-	0	1	-	-	-	15.2%	-	-	1	140,000	-	-	-
97394	Waldport	4	1	1	2	-50.0%	2	445,000	133	1	2	-50.0%	2	445,000	445,000	16.6%	-	-	-	-	-	-
97376	Seal Rock	5	2	0	0	-100.0%	0	-	-	2	0	-100.0%	0	-	-56.5%	0	-	0	-	0	-	-
	Lincoln County	114	43	13	41	13.9%	24	458,300	62	43	41	13.9%	24	458,300	397,500	-1.8%	-	-	3	89,700	1	1,250,000
	North Coastal Counties Total	333	128	48	122	-1.6%	71	551,400	76	128	122	-1.6%	71	551,400	440,000	5.2%	1	385,000	13	175,200	2	846,300

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2023 with January 2022.. The Year-To-Date section compares 2023 year-to-date statistics through January with 2022 Year-To-Date statistics through January.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/22-1/31/2023) with 12 months before (2/1/21-1/31/22).

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.



Definitions and Formulas

Inventory in Months:

Calculated by dividing the Active Residential listing counts at the end of the month in question by the number of Closed Sales for that month. This includes Proposed and Under Construction properties.

Area Report — Pending Sales % Change:

In the Area Report, the Pending Sales percentages indicate the percent change between the number of Pending Sales this year compared to the previous year.

Area Report — Current Month:

The current month section of the Area Report compares the current month with the corresponding month from the previous year (example: July 2022 vs July 2021).

Area Report — Year-To-Date:

This section compares current Year-To-Date statistics through the current month with the previous year's Year-To-Date statistics through the corresponding month of the previous year (example: Jan 2021-July 2021 vs Jan 2022-July 2022).

% Change:

This calculation is based on the comparison of the rolling Average Sale Price for the last 12 months with the previous 12 months (example: 8/1/21-7/31/22 vs 8/1/20-7/31/21).

Total Market Time:

This 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.

Affordability:

This is the percentage of a monthly mortgage payment that a family earning a median income can afford. The formula assumes that the buyer has a 20% down payment and a 30-year fixed percentage rate as set by Freddie Mac at the time of publication.

Active Listings:

The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller, but the required third-party approvals have not been obtained.

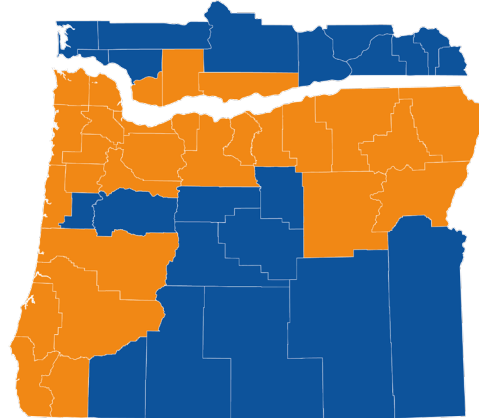
Additional Resources for RMLS Subscribers:

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- ▶ [Regional Infographics](#)
- ▶ [Real Talk with RMLS Podcast](#)
- ▶ [Market Statistical Reports](#)
- ▶ [Market Trends](#)
- ▶ [Statistical Summaries](#)

Market Action Report

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS. Market Action Reports are compiled for the following areas:

- Columbia Basin
- Baker County
- Coos County
- Curry County
- Douglas County
- Grant County
- Josephine County (includes Jackson County)
- Lane County
- North Coastal Counties
- Mid-Columbia
- Polk & Marion Counties (includes Linn County & Benton County)
- Portland Metro
- Southwest Washington
- Union County
- Wallowa County



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