

MARKET ACTION



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

Residential Review: North Coastal Counties, Oregon

December 2022 Reporting Period

Residential Highlights

New listings (91) decreased 2.2% from the 93 listed in December 2021, and decreased 20.2% from the 114 listed in November 2022.

Pending sales (80) decreased 26.6% from the 109 offers accepted in December 2021, and decreased 18.4% from the 98 offers accepted in November 2022.

Closed sales (86) decreased 35.8% from the 134 closings in December 2021, and decreased 16.5% from the 103 closings in November 2022.

Inventory and Total Market Time

Inventory increased to 4.2 months in December. Total market time increased to 74 days.

Year-To-Date Summary

Comparing the twelve months of 2022 to the same period in 2021, new listings (2,326) increased 5.6%, pending sales (1,695) decreased 13.3%, and closed sales (1,728) decreased 11.0%.

Average and Median Sale Prices

Comparing 2022 to 2021 through December, the average sale price has increased 5.9% from \$541,100 to \$573,100. In the same comparison, the median sale price has increased 9.9% from \$455,000 to \$499,900.

	Inventory in Months*		
	2020	2021	2022
January	4.6	1.9	1.5
February	5.0	1.5	1.7
March	5.1	1.3	1.4
April	6.2	1.2	1.6
May	4.8	1.5	2.2
June	3.0	1.3	2.0
July	2.07	1.6	2.7
August	2.0	1.2	2.3
September	1.55	1.2	2.2
October	1.31	1.1	3.2
November	1.42	1.3	3.9
December	1.1	1.3	4.2

*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This number includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months
Average Sale Price % Change: +6.1% (\$572,700 v. \$540,000)
Median Sale Price % Change: +9.9% (\$499,900 v. \$455,000)

For further explanation of this measure, see the second footnote on page 3.

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

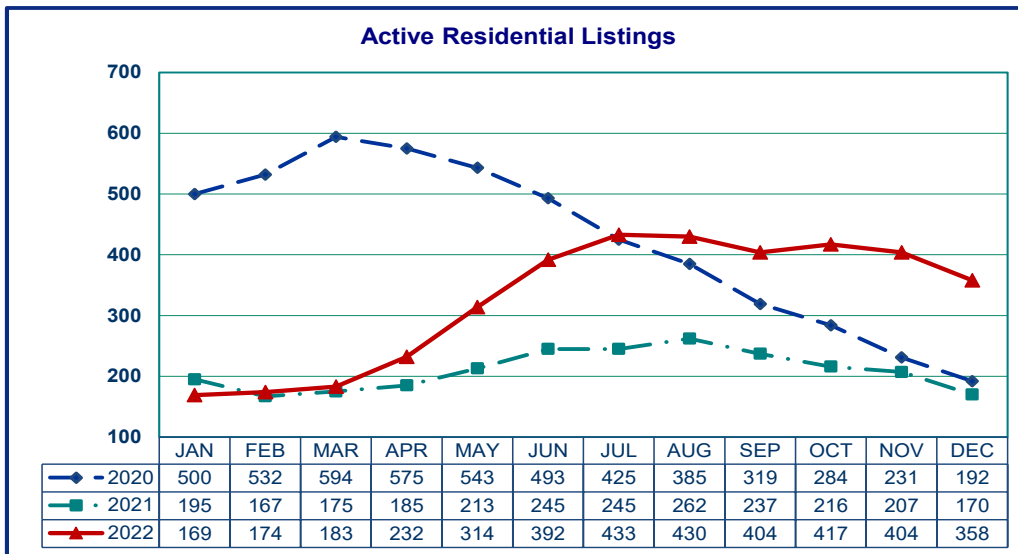
North Coastal Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2022	December	91	80	86	537,400	441,300	74
	November	114	98	103	542,900	487,200	41
	Year-To-Date	2,326	1,695	1,728	573,100	499,900	40
2021	December	93	109	134	567,200	502,300	39
	Year-To-Date	2,203	1,956	1,941	541,100	455,000	50
Change	December 2021	-2.2%	-26.6%	-35.8%	-5.3%	-12.1%	89.3%
	Prev Mo 2022	-20.2%	-18.4%	-16.5%	-1.0%	-9.4%	82.1%
	Year-To-Date	5.6%	-13.3%	-11.0%	5.9%	9.9%	-20.1%

AREA REPORT • DECEMBER 2022

North Coastal Counties, Oregon

	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 2022 v. 2021 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2022 v. 2021 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	37	8	7	14	-36.4%	14	542,000	76	283	223	-3.9%	223	518,600	501,000	6.3%	4	735,000	29	140,200	6	821,300
181 Hammond / Warrenton	24	7	5	11	120.0%	6	410,200	32	199	147	0.7%	147	501,000	475,000	10.1%	3	335,800	10	183,100	1	449,000
182 Gearhart West	7	3	5	3	0.0%	1	2,400,000	392	80	59	-20.3%	61	863,200	815,000	13.1%	1	800,000	6	338,000	-	-
183 Gearhart East	4	0	1	0	-100.0%	0	-	-	19	13	-31.6%	14	656,800	645,000	47.0%	-	-	-	-	-	-
184 Seaside Northwest	1	1	-	1	-50.0%	2	487,000	31	34	26	-25.7%	31	578,600	550,000	-3.4%	-	-	1	155,000	2	862,500
185 Seaside North Central	3	2	2	3	200.0%	2	337,000	37	38	25	-19.4%	24	430,100	427,000	5.3%	2	1,209,500	-	-	2	1,144,500
186 Seaside Southwest	9	0	1	2	0.0%	2	681,300	83	56	44	-17.0%	44	607,500	546,800	-2.3%	1	420,000	5	360,800	-	-
187 Seaside South Central	1	-	1	1	-50.0%	0	-	-	9	5	-75.0%	7	427,400	378,000	13.1%	3	548,300	-	-	1	825,000
188 Seaside East	10	3	3	5	-16.7%	3	345,000	135	75	60	-9.1%	58	486,200	438,500	-2.9%	1	399,000	8	128,300	3	487,000
189 Cannon Beach / Tolovana Park	7	1	1	0	-100.0%	4	1,093,800	79	81	64	-31.2%	69	927,400	766,000	-0.3%	-	-	11	463,300	-	-
190 Arch Cape / Cove Beach / Falcon Cove	2	0	0	0	-	2	1,282,500	15	11	8	14.3%	8	1,651,100	1,300,000	45.8%	-	-	5	84,800	-	-
191 Rural Clatsop County	7	1	2	1	-50.0%	1	310,000	72	37	28	-12.5%	29	370,300	350,000	4.4%	-	-	8	123,600	-	-
Clatsop County	112	26	28	41	-24.1%	37	641,800	75	922	702	-13.1%	715	594,800	515,000	4.9%	15	642,000	83	209,900	15	778,500
97102 Arch Cape	0	0	0	0	-100.0%	0	-	-	0	0	-100.0%	0	-	-	-	0	-	0	-	0	-
97130 Manzanita	10	3	1	1	0.0%	-	-	-	72	59	-9.2%	60	930,200	849,500	14.8%	2	692,500	22	264,400	1	900,000
97131 Nehalem	6	2	-	1	0.0%	3	319,300	76	46	35	-16.7%	37	421,500	399,000	-4.1%	-	-	10	140,300	1	641,000
97147 Wheeler	-	0	0	-	-	0	-	-	3	4	-69.2%	4	436,400	415,000	7.2%	-	-	2	137,500	1	665,000
97186 Rockaway Beach	16	3	1	3	0.0%	2	1,315,000	58	137	103	-17.6%	101	489,900	411,000	11.6%	2	355,000	23	101,400	2	636,000
97107 Bay City	6	2	3	1	-50.0%	2	297,000	11	40	31	-16.2%	33	456,200	400,000	30.9%	-	-	34	76,400	2	407,500
97118 Garibaldi	6	-	3	-	-100.0%	1	320,000	4	28	14	-50.0%	20	315,500	299,500	0.6%	4	301,300	7	111,400	-	-
97143 Netarts	8	1	-	2	0.0%	3	381,100	52	37	34	-5.6%	36	515,200	475,000	6.1%	1	3,300,000	9	263,900	1	3,300,000
97141 Tillamook	41	14	5	6	-53.8%	8	413,900	87	200	142	-5.3%	145	411,800	375,000	0.4%	4	1,058,500	30	144,600	6	427,800
97134 Oceanside	7	1	-	1	-	1	760,000	117	34	25	13.6%	23	937,300	704,000	26.8%	-	-	21	134,300	-	-
97108 Beaver	2	1	-	0	-100.0%	0	-	-	3	3	-40.0%	5	488,600	424,000	-12.6%	-	-	3	133,200	-	-
97122 Hebo	2	0	0	0	-	0	-	-	5	3	-50.0%	3	307,300	275,000	-17.8%	-	-	2	160,000	-	-
97112 Cloverdale	4	-	2	2	0.0%	2	462,500	199	32	20	0.0%	20	729,700	490,000	59.9%	-	-	11	197,600	-	-
97135 Pacific City	6	1	1	3	200.0%	4	388,500	93	58	44	4.8%	45	730,500	723,000	12.0%	-	-	7	173,400	1	682,000
97149 Neskowin	5	1	-	0	-	1	1,350,000	54	34	27	17.4%	28	791,700	763,300	-10.6%	-	-	18	201,300	-	-
Tillamook County	119	29	16	20	-37.5%	27	501,700	80	729	544	-11.5%	560	565,700	469,500	-100.0%	13	833,400	199	153,100	15	722,800

	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 2022 v. 2021	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2022 v. 2021	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
Lincoln City	65	18	14	11	-8.3%	5	452,000	44	311	207	-20.4%	207	564,100	530,000	2.6%	6	871,200	33	166,500	1	490,000
Neotsu	2	0	1	0	-100.0%	1	617,500	283	7	5	-37.5%	6	566,800	611,300	68.4%	-	-	1	75,000	-	-
Otis	6	3	1	1	-50.0%	4	323,800	60	43	29	-6.5%	28	470,400	387,000	10.7%	1	245,000	13	111,100	-	-
Depoe Bay	12	3	1	1	0.0%	3	366,700	64	74	55	-6.8%	56	572,000	477,500	-1.8%	-	-	7	124,000	-	-
Gleneden Beach	8	4	-	0	-100.0%	2	495,000	62	37	22	-15.4%	24	610,300	599,000	-19.4%	-	-	2	88,500	-	-
Otter Rock	3	3	0	0	-	0	-	-	6	4	-42.9%	3	172,900	235,000	-73.4%	-	-	3	657,300	-	-
Newport	12	3	4	1	-66.7%	1	599,000	14	60	38	-26.9%	39	571,200	485,000	30.0%	3	520,000	5	164,500	4	645,500
South Beach	3	1	2	0	-	0	-	-	22	14	133.3%	14	649,100	713,000	47.2%	-	-	6	298,800	-	-
Eddyville	0	0	1	0	-	0	-	-	3	2	100.0%	2	432,000	432,000	-21.5%	-	-	3	506,700	-	-
Logsdon	0	0	0	0	-	0	-	-	3	1	-	1	725,000	725,000	-	-	-	-	-	-	-
Toledo	3	-	0	3	200.0%	3	253,000	109	27	18	28.6%	16	346,300	321,000	-19.2%	2	597,500	2	466,800	-	-
Siletz	0	0	0	0	-100.0%	0	-	-	4	4	-20.0%	5	501,900	500,000	45.3%	-	-	-	-	-	-
Tidewater	1	0	1	0	-	0	-	-	6	3	-25.0%	4	372,600	413,800	-16.1%	-	-	-	-	-	-
Yachats	4	1	2	0	-	0	-	-	14	6	-60.0%	6	711,000	749,500	17.9%	-	-	7	87,400	1	652,000
Waldport	5	-	2	1	0.0%	3	435,000	16	47	34	-2.9%	36	509,900	459,300	14.0%	-	-	10	108,600	1	485,000
Seal Rock	3	0	0	1	-	0	-	-	11	7	-30.0%	6	432,700	402,000	-56.5%	-	-	1	310,000	-	-
Lincoln County	127	36	29	19	-17.4%	22	405,700	66	675	449	-15.8%	453	548,000	499,900	1.2%	12	685,600	93	184,000	7	601,300
North Coastal Counties Total	358	91	73	80	-26.6%	86	537,400	74	2,326	1,695	-13.3%	1,728	573,100	499,900	6.0%	40	717,300	375	173,300	37	722,400



**ACTIVE
RESIDENTIAL
LISTINGS
NORTH COASTAL
COUNTIES, OR**

This graph shows the active residential listings over the past three calendar years in the North Coastal Counties of Oregon.

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2022 with December 2021. The Year-To-Date section compares 2022 Year-To-Date statistics through December with 2021 Year-To-Date statistics through December.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (01/1/22-12/31/22) with 12 months before (01/01/21-12/31/21).

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.

NEW LISTINGS

NORTH COASTAL COUNTIES, OR

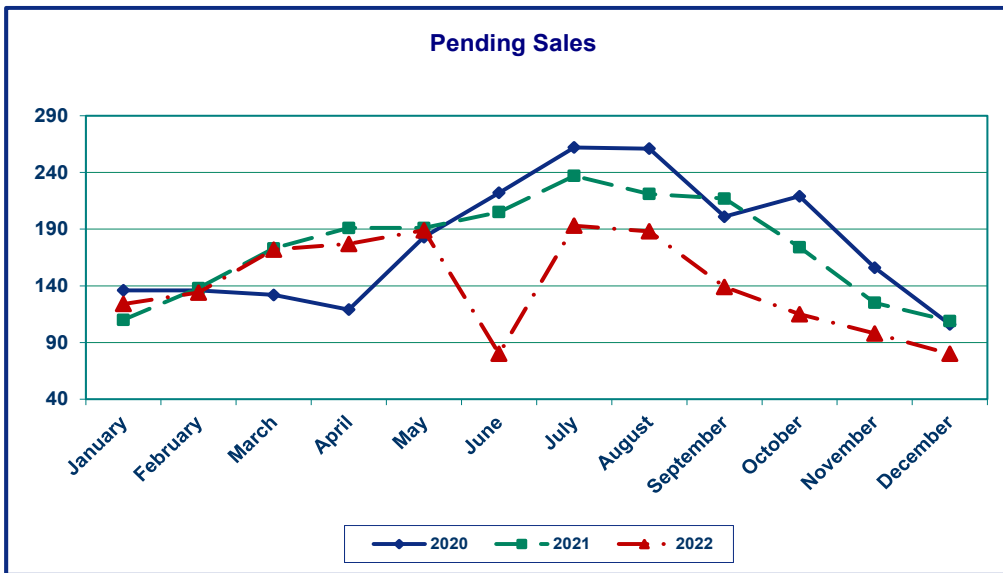
This graph shows the new residential listings over the past three calendar years in the North Coastal Counties of Oregon.



PENDING LISTINGS

NORTH COASTAL COUNTIES, OR

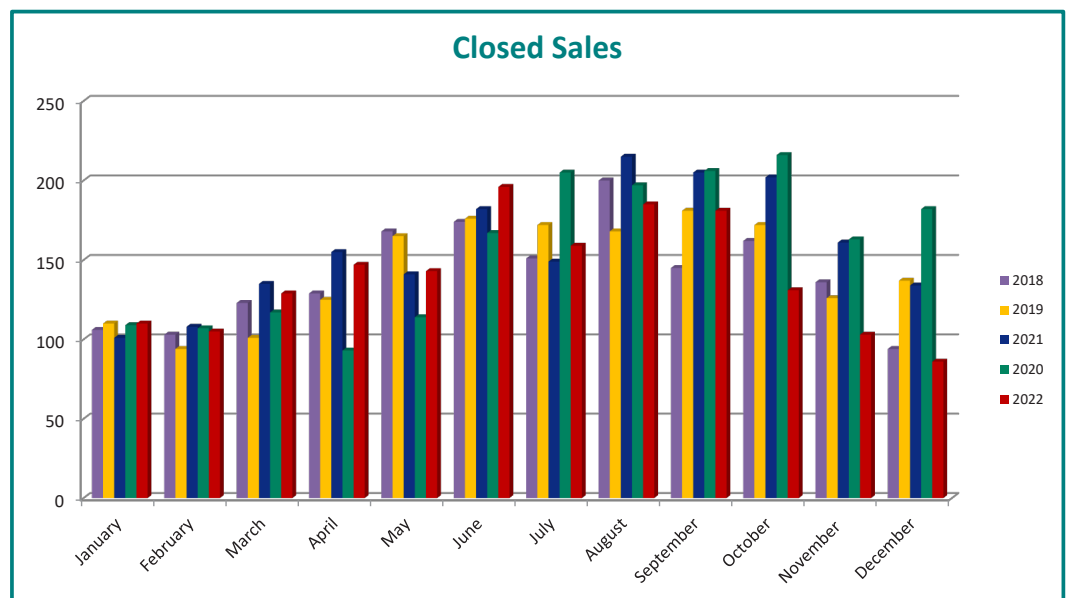
This graph represents monthly accepted offers in the North Coastal Counties of Oregon over the past three calendar years.



CLOSED SALES

NORTH COASTAL COUNTIES, OR

This graph shows the closed sales over the past five calendar years in the North Coastal Counties of Oregon.

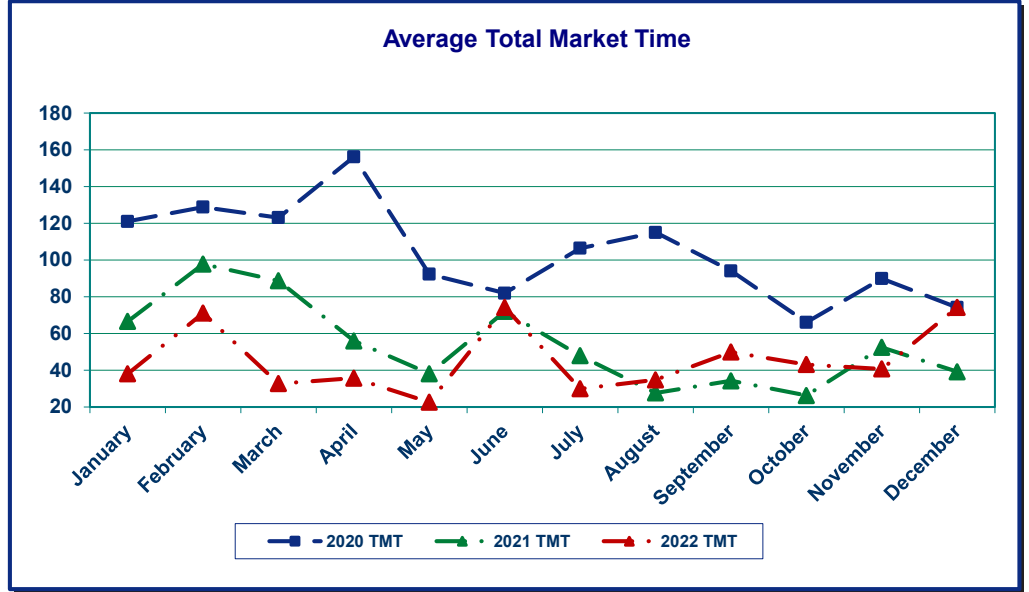


DAYS ON MARKET
 NORTH COASTAL
 COUNTIES, OR

This graph shows the average market time for sales in the North Coastal Counties of Oregon over the past three calendar years.

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

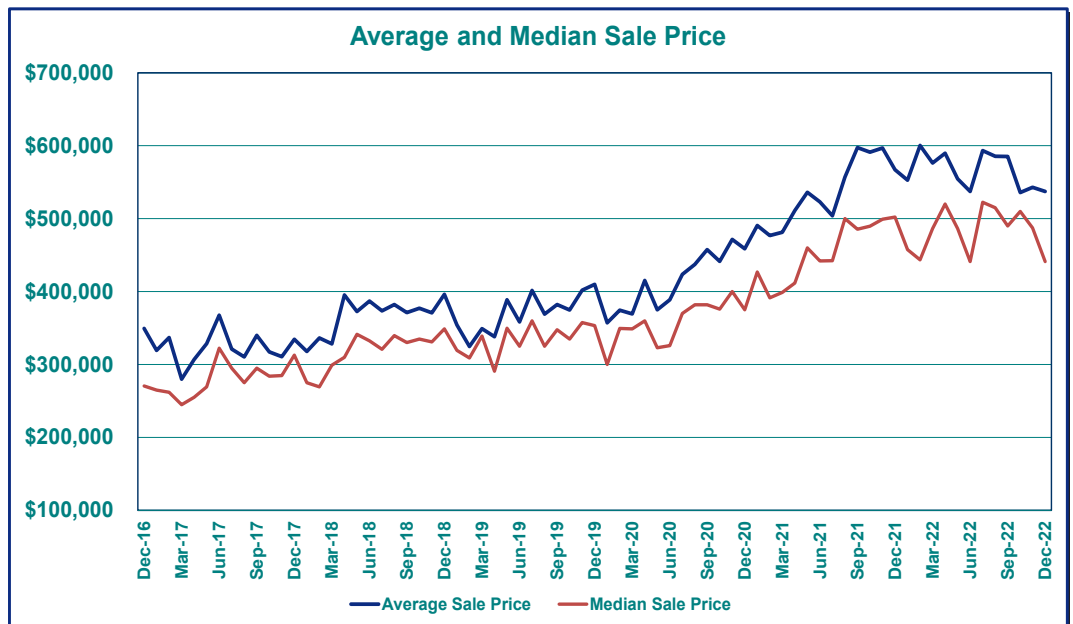


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Willowa County.

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

SALE PRICE
 NORTH COASTAL
 COUNTIES, OR

This graph represents the average and median sale price for all homes sold in the North Coastal Counties of Oregon.



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 Kurt von Wasmuth, President/CEO
 Jorden Holland, Co-Editor