

MARKET ACTION



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

Residential Review: North Coastal Counties, Oregon

November 2022 Reporting Period

Residential Highlights

New listings (114) decreased 7.3% from the 123 listed in November 2021, and decreased 31.3% from the 166 listed in October 2022.

Pending sales (98) decreased 21.6% from the 125 offers accepted in November 2021, and decreased 14.8% from the 115 offers accepted in October 2022.

Closed sales (103) decreased 36.0% from the 161 closings in November 2021, and decreased 21.4% from the 131 closings in October 2022.

Inventory and Total Market Time

Inventory increased to 3.9 months in November. Total market time decreased to 41 days.

Year-To-Date Summary

Comparing the first eleven months of 2022 to the same period in 2021, new listings (2,235) increased 6.0%, pending sales (1,620) decreased 12.9%, and closed sales (1,638) decreased 9.2%.

Average and Median Sale Prices

Comparing 2022 to 2021 through November, the average sale price has increased 6.5% from \$539,200 to \$574,500. In the same comparison, the median sale price has increased 10.8% from \$451,300 to \$500,000.

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	

*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:	+8.1% (\$573,100 v. \$530,300)
Median Sale Price % Change:	+12.4% (\$500,000 v. \$445,000)

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.

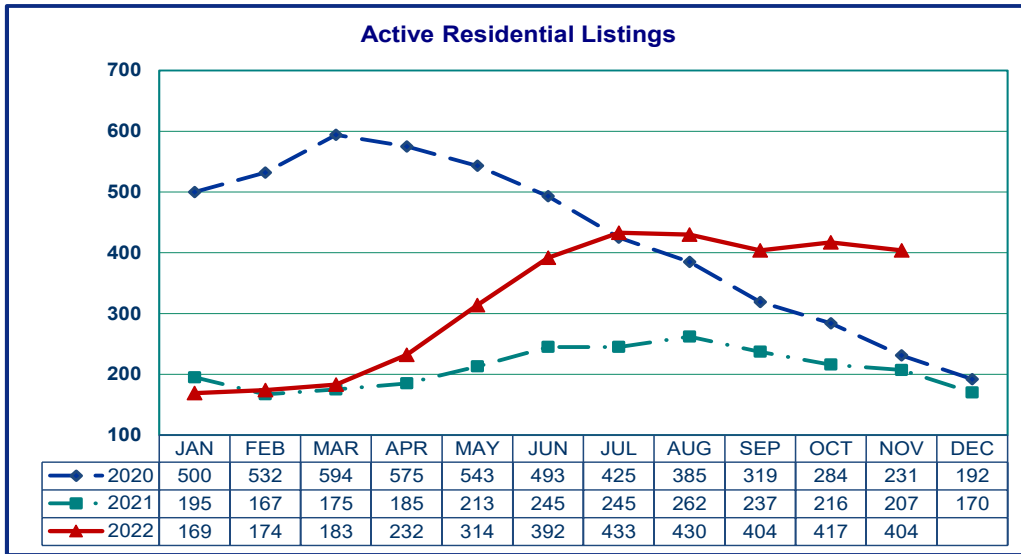
North Coastal Counties Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2022	November	114	98	103	542,900	487,200	41
	October	166	115	131	535,800	510,000	43
	Year-To-Date	2,235	1,620	1,638	574,500	500,000	38
2021	November	123	125	161	597,000	499,300	52
	Year-To-Date	2,108	1,860	1,804	539,200	451,300	51
Change	November 2021	-7.3%	-21.6%	-36.0%	-9.1%	-2.4%	-21.6%
	Prev Mo 2022	-31.3%	-14.8%	-21.4%	1.3%	-4.5%	-5.5%
	Year-To-Date	6.0%	-12.9%	-9.2%	6.5%	10.8%	-25.7%

AREA REPORT • NOVEMBER 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	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 ³	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
180 Astoria	47	13	9	19	0.0%	13	550,000	46	275	209	-1.9%	209	517,000	500,500	11.0%	4	735,000	28	139,500	6	821,300
181 Hammond / Warrenton	37	11	3	11	37.5%	8	471,700	37	192	138	-2.8%	141	504,800	475,000	12.7%	3	335,800	9	195,100	1	449,000
182 Gearhart West	12	5	0	3	-50.0%	5	832,800	23	77	56	-23.3%	59	822,900	799,000	10.3%	1	800,000	5	307,800	-	-
183 Gearhart East	5	1	0	0	-100.0%	1	395,000	133	19	13	-31.6%	14	656,800	645,000	46.9%	-	-	-	-	-	-
184 Seaside Northwest	2	2	0	2	-33.3%	1	499,000	21	33	25	-24.2%	29	585,000	575,000	2.1%	-	-	1	155,000	2	862,500
185 Seaside North Central	6	1	0	1	-50.0%	0	-	-	36	23	-23.3%	22	438,500	432,000	-0.1%	2	1,209,500	-	-	2	1,144,500
186 Seaside Southwest	11	2	1	2	-50.0%	4	514,800	36	56	42	-19.2%	41	606,900	543,500	2.8%	1	420,000	5	360,800	-	-
187 Seaside South Central	3	0	0	0	-100.0%	0	-	-	9	4	-77.8%	7	427,400	378,000	12.5%	3	548,300	-	-	1	825,000
188 Seaside East	16	3	-	1	-83.3%	4	436,700	22	72	55	-9.8%	55	493,900	450,000	2.9%	1	399,000	8	128,300	3	487,000
189 Cannon Beach / Tolovana Park	8	1	0	7	133.3%	4	1,082,000	33	80	64	-24.7%	65	917,200	766,000	-3.2%	-	-	10	388,700	-	-
190 Arch Cape / Cove Beach / Falcon Cove	2	1	1	2	-	0	-	-	11	8	14.3%	6	1,774,000	1,300,000	51.7%	-	-	5	84,800	-	-
191 Rural Clatsop County	8	2	1	1	-66.7%	3	248,300	61	36	27	-10.0%	28	372,500	351,800	8.0%	-	-	8	123,600	-	-
Clatsop County	157	42	15	49	-14.0%	43	578,200	40	896	664	-13.0%	676	590,700	513,500	5.4%	15	642,000	79	196,000	15	778,500
97102 Arch Cape	0	0	0	0	-	0	-	-	0	0	-	0	-	-	0	-	0	-	0	-	-
97130 Manzanita	9	1	-	2	-60.0%	6	708,100	35	69	58	-9.4%	60	930,200	849,500	14.0%	2	692,500	19	279,000	1	900,000
97131 Nehalem	4	0	2	2	-33.3%	2	497,000	43	44	34	-17.1%	34	430,600	417,500	1.4%	-	-	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	18	8	1	-	-100.0%	6	289,400	71	134	100	-18.7%	99	473,200	405,000	10.5%	2	355,000	23	101,400	2	636,000
97107 Bay City	8	4	1	-	-100.0%	2	604,900	5	38	30	-14.3%	31	466,400	404,500	31.5%	-	-	32	74,800	2	407,500
97118 Garibaldi	8	2	-	-	-100.0%	-	-	-	28	14	-39.1%	19	315,200	299,000	-2.9%	4	301,300	7	111,400	-	-
97143 Netarts	9	2	-	4	-	3	371,700	37	36	32	-5.9%	33	527,400	486,000	13.3%	1	3,300,000	8	288,800	1	3,300,000
97141 Tillamook	39	8	3	8	-11.1%	9	386,100	49	186	137	-0.7%	136	413,900	375,000	2.9%	4	1,058,500	29	144,400	6	427,800
97134 Oceanside	6	3	1	2	-	3	1,333,300	19	33	25	13.6%	22	945,400	703,500	35.5%	-	-	20	136,000	-	-
97108 Beaver	1	0	0	0	-100.0%	0	-	-	2	3	-25.0%	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	5	2	-	1	-	1	330,000	62	32	18	0.0%	18	759,300	490,000	68.9%	-	-	11	197,600	-	-
97135 Pacific City	9	4	2	3	-25.0%	2	1,035,000	38	57	42	2.4%	41	763,800	737,000	21.1%	-	-	7	173,400	-	-
97149 Neskowin	4	0	1	1	-50.0%	2	348,500	12	33	27	17.4%	27	771,000	761,500	-8.2%	-	-	17	201,400	-	-
Tillamook County	122	34	11	23	-32.4%	36	552,100	42	700	527	-9.9%	532	569,800	476,000	-100.0%	13	833,400	190	153,900	14	725,700

	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 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	63	14	7	8	-42.9%	9	493,900	43	293	197	-20.9%	201	565,500	535,000	5.6%	6	871,200	32	162,300	1	490,000
Neotsu	2	0	0	1	0.0%	0	-	-	7	5	-28.6%	5	556,600	605,000	44.9%	-	-	1	75,000	-	-
Otis	7	4	1	4	300.0%	-	-	-	40	27	-6.9%	24	494,900	412,000	23.3%	1	245,000	11	114,200	-	-
Depoe Bay	10	5	3	4	-20.0%	5	324,100	29	71	54	-6.9%	53	583,600	480,000	0.9%	-	-	7	124,000	-	-
Gleneden Beach	4	2	2	1	-	3	506,000	52	33	22	-12.0%	22	620,800	599,000	-17.1%	-	-	2	88,500	-	-
Otter Rock	0	0	-	1	0.0%	0	-	-	3	4	-42.9%	3	172,900	235,000	6.8%	-	-	3	657,300	-	-
Newport	10	8	-	2	-33.3%	2	665,000	14	57	37	-22.9%	38	570,500	462,500	36.2%	3	520,000	5	164,500	4	645,500
South Beach	3	0	0	0	-	-	-	-	21	14	133.3%	14	649,100	713,000	47.2%	-	-	6	298,800	-	-
Eddyville	0	0	0	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	81.3%	-	-	-	-	-	-
Toledo	6	1	1	1	-66.7%	2	291,000	94	27	15	0.0%	13	367,800	325,000	-16.5%	-	-	2	466,800	-	-
Siletz	0	0	0	1	-	1	695,000	17	4	4	0.0%	5	501,900	500,000	45.3%	-	-	-	-	-	-
Tidewater	1	0	1	0	-	0	-	-	6	3	-25.0%	4	372,600	413,800	-11.4%	-	-	-	-	-	-
Yachats	5	1	-	-	-	1	282,000	69	13	6	-60.0%	6	711,000	749,500	10.9%	-	-	7	87,400	1	652,000
Waldport	10	2	1	3	-40.0%	1	711,700	2	47	32	-5.9%	33	516,700	459,500	14.8%	-	-	10	108,600	1	485,000
Seal Rock	4	1	1	0	-100.0%	0	-	-	11	6	-40.0%	6	432,700	402,000	-24.7%	-	-	1	310,000	-	-
Lincoln County	125	38	17	26	-23.5%	24	466,000	41	639	429	-16.2%	430	554,600	500,000	6.1%	10	703,200	90	184,700	7	601,300
North Coastal Counties Total	404	114	43	98	-21.6%	103	542,900	41	2,235	1,620	-12.9%	1,638	574,500	500,000	8.1%	38	723,600	359	170,900	36	723,500



**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 November 2022 with November 2021. The Year-To-Date section compares 2022 Year-To-Date statistics through November with 2021 Year-To-Date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/21-11/30/22) with 12 months before (12/1/20-11/30/21).

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

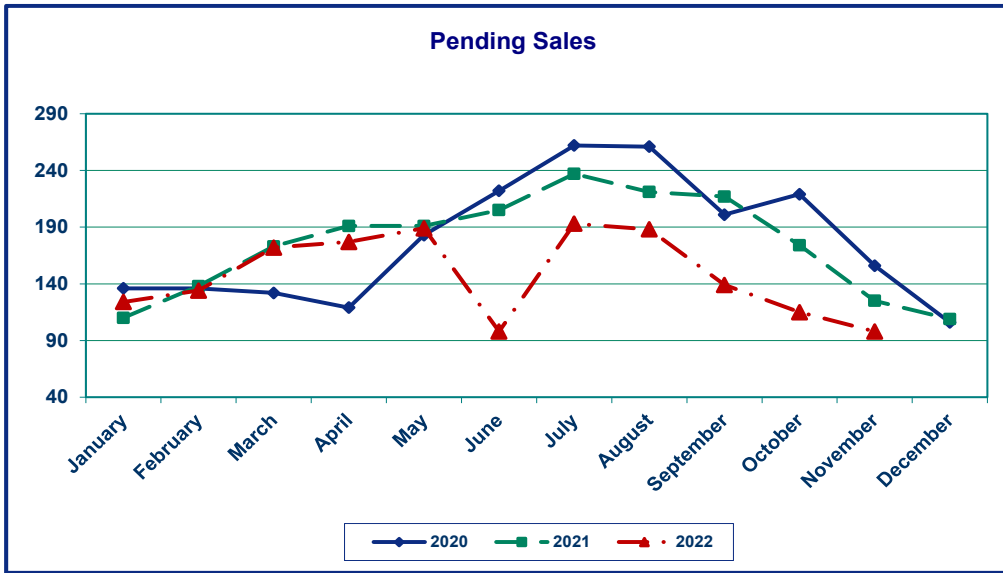
This graph shows the new residential listings over the past three calendar years in the North Coastal Counties of Oregon.



PENDING LISTINGS

NORTH COASTAL COUNTIES, OR

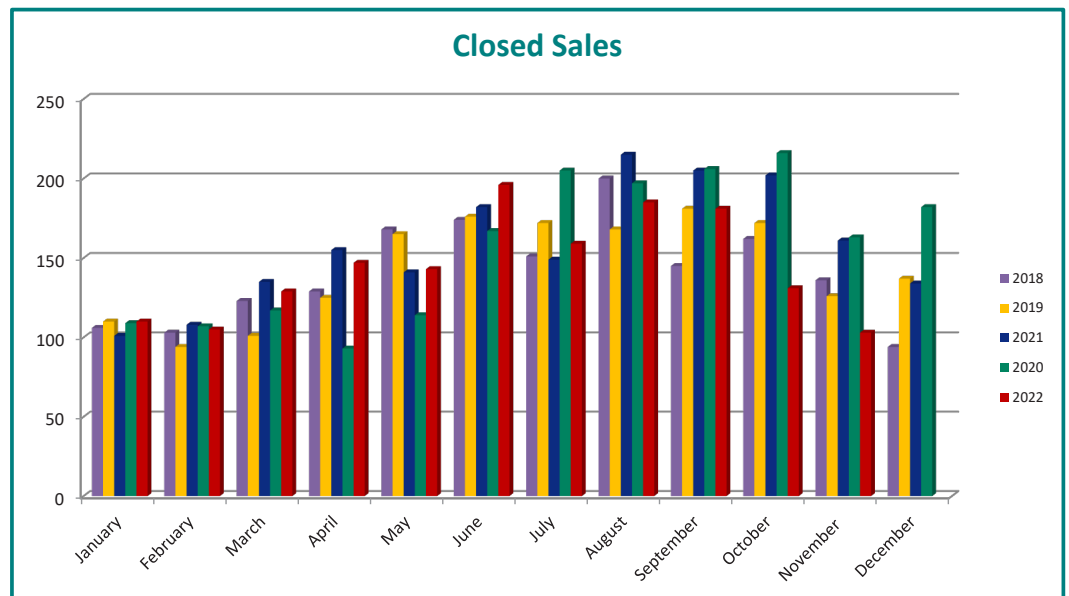
This graph represents monthly accepted offers in the North Coastal Counties of Oregon over the past three calendar years.



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.

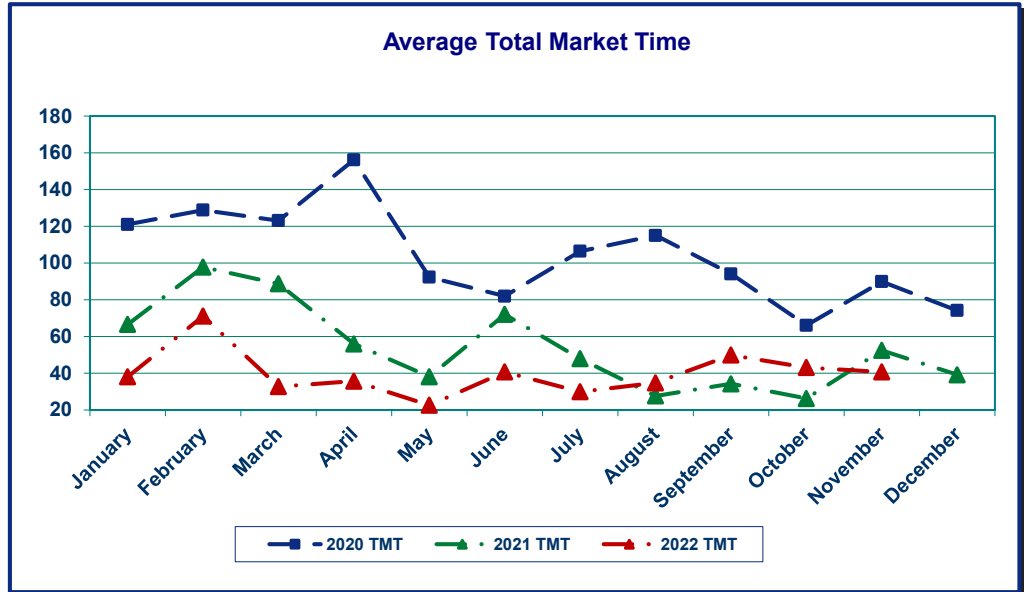


DAYS ON MARKET
 NORTH COASTAL
 COUNTIES, OR

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

Contact RMLS
 16101 SW 72nd Ave.
 Suite 200
 Portland, OR 97224
 503.236.7657
 communications@rmls.com

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

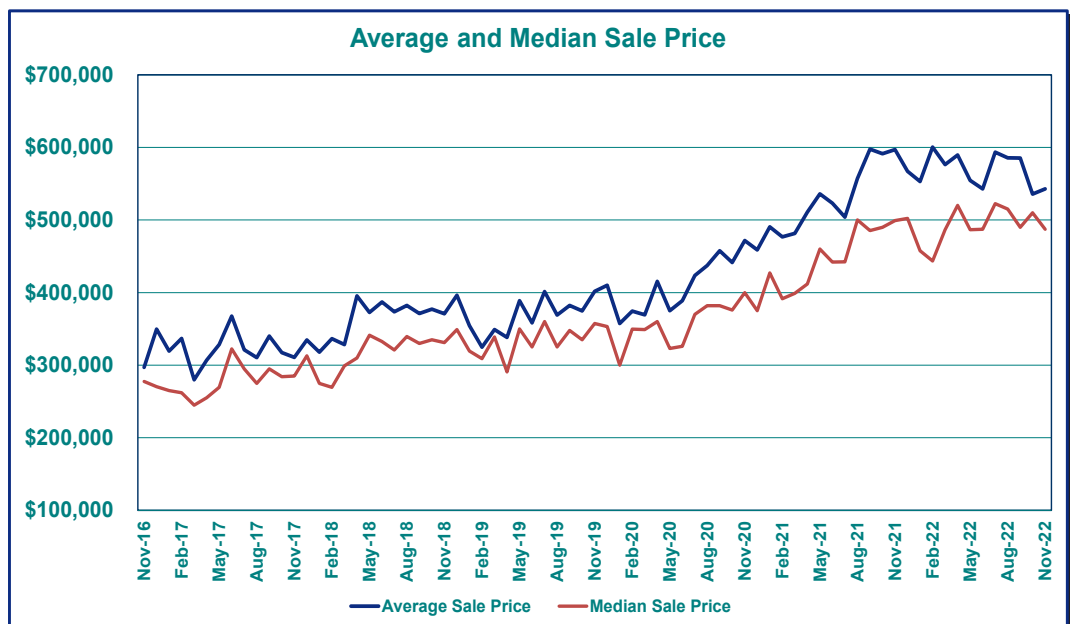


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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.

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



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