# MARKET ACTION REPORT

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

## Baker County March 2024 Reporting Period

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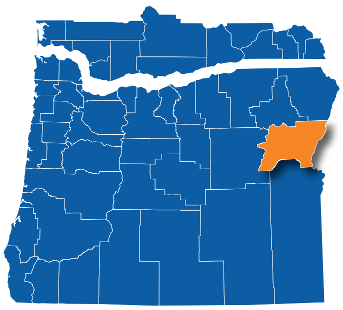

## Residential Highlights

### New Listings

New listings (29) increased 93.3% from the 15 listed in March 2023, and increased 45.0% from the 20 listed in February 2024.

### Pending Sales

Pending sales (14) decreased 36.4% from the 22 offers accepted in March 2023, and decreased 6.7% from the 15 offers accepted in February 2024.

### Closed Sales

Closed sales (10) decreased 23.1% from the 13 closings in March 2023, and decreased 16.7% from the 12 closings in February 2024.

### Inventory and Time on Market

Inventory increased to 7.8 months in March. Total market time increased to 75 days.

### Year-to-Date Summary

Comparing the first three months of 2024 to the same period in 2023, new listings (72) increased 94.6%, pending sales (39) decreased 17.0%, and closed sales (35) increased 9.4%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through March, the average sale price has increased 11.0% from $268,200 to $297,700. In the same comparison, the median sale price has increased 21.7% from $240,000 to $292,000.

| Sale Price Percent Change vs Previous 12 Months |
|---|
| Average Sale Price % Change: +31.9% ($382,900 v. $290,300) |
| Median Sale Price % Change: +13.8% ($280,000 v. $246,000) |

*Note: This data compares the rolling average sale price for the last 12 months (ex: 2/1/22-1/31/23) with 12 months before (ex: 2/1/21-1/31/22).*

**Inventory in Months**

| | 2022 | 2023 | 2024 |
|---|---|---|---|
| January | 1.3 | 9.7 | 5.3 |
| February | 1.8 | 5.3 | 6.0 |
| March | 2.8 | 3.9 | 7.8 |
| April | 3.1 | 2.6 | |
| May | 2.1 | 2.1 | |
| June | 2.5 | 5.2 | |
| July | 3.0 | 4.5 | |
| August | 5.1 | 2.8 | |
| September | 3.9 | 3.9 | |
| October | 2.3 | 4.2 | |
| November | 4.2 | 4.6 | |
| December | 6.3 | 3.6 | |

## Residential Trends

**March 2024 vs. February 2024**

New Listings **+45.0%**

Pending Sales **-6.7%**

Closed Sales **-16.7%**

Average Sale Price **+7.4%**

Median Sale Price **+6.0%**

Inventory **+1.8**

Total Market Time **+40**

**March 2024 vs. March 2023**

New Listings **+93.3%**

Pending Sales **-36.4%**

Closed Sales **-23.1%**

Average Sale Price **+34.4%**

Median Sale Price **+23.1%**

Inventory **+3.9**

Total Market Time **-1**

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## Residential Sales by Price Range

| Price Range | Mar 2022 | Mar 2023 | Mar 2024 |
|---|---|---|---|
| 0K-100K | 0 | 2 | 0 |
| 100K-200K | 1 | 2 | 2 |
| 200K-300K | 8 | 6 | 2 |
| 300K-400K | 1 | 2 | 5 |
| 400K-500K | 1 | 0 | 0 |
| 500K-600K | 1 | 1 | 0 |
| 600K-700K | 0 | 0 | 0 |
| 700K-800K | 0 | 0 | 0 |
| 800K-900K | 0 | 0 | 1 |
| 900K-1M | 0 | 0 | 0 |
| 1MM-1.1MM | 0 | 0 | 0 |
| 1.1MM-1.2MM | 0 | 0 | 0 |
| 1.2MM-1. 3MM | 0 | 0 | 0 |
| 1.3MM-1.4MM | 0 | 1 | 0 |
| 1.4MM-1.5MM | 0 | 0 | 0 |
| 1.5MM-1.6MM | 0 | 0 | 0 |
| 1.6MM-1.7MM | 0 | 0 | 0 |
| 1.7MM-1.8MM | 0 | 0 | 0 |
| 1.8MM-1.9MM | 0 | 0 | 0 |
| 1.9MM-2MM | 0 | 0 | 0 |
| 2MM+ | 1 | 0 | 0 |

90th Percentile 50th Percentile 10th Percentile

| | Baker County Residential Highlights | New Listings | Pending Sales | Closed Sales | Average Sale Price | Median Sale Price | Total Market Time |
|---|---|---|---|---|---|---|---|
| 2024 | March | 29 | 14 | 10 | 333,800 | 320,000 | 75 |
| | February | 20 | 15 | 12 | 310,800 | 302,000 | 35 |
| | Year-To-Date | 72 | 39 | 35 | 297,700 | 292,000 | 56 |
| 2023 | March | 15 | 22 | 13 | 248,400 | 260,000 | 76 |
| | Year-To-Date | 37 | 47 | 32 | 268,200 | 240,000 | 102 |
| Change | March 2023 | 93.3% | -36.4% | -23.1% | 34.4% | 23.1% | -1.4% |
| | Prev Mo 2024 | 45.0% | -6.7% | -16.7% | 7.4% | 6.0% | 111.3% |
| | Year-To-Date | 94.6% | -17.0% | 9.4% | 11.0% | 21.7% | -45.0% |

# Baker County
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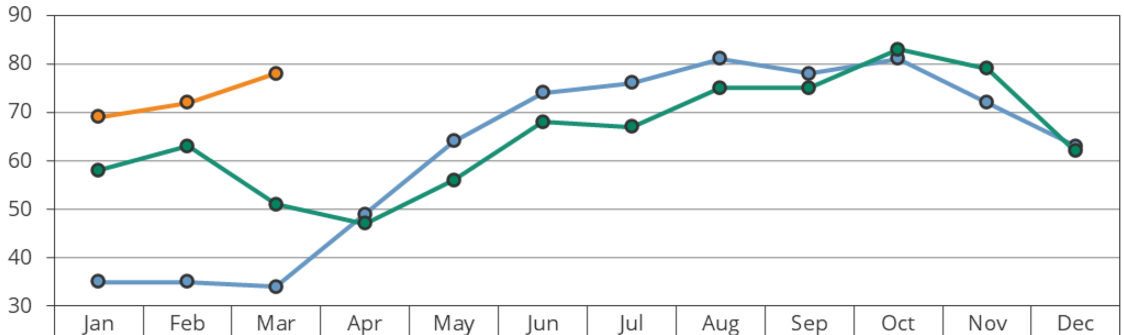
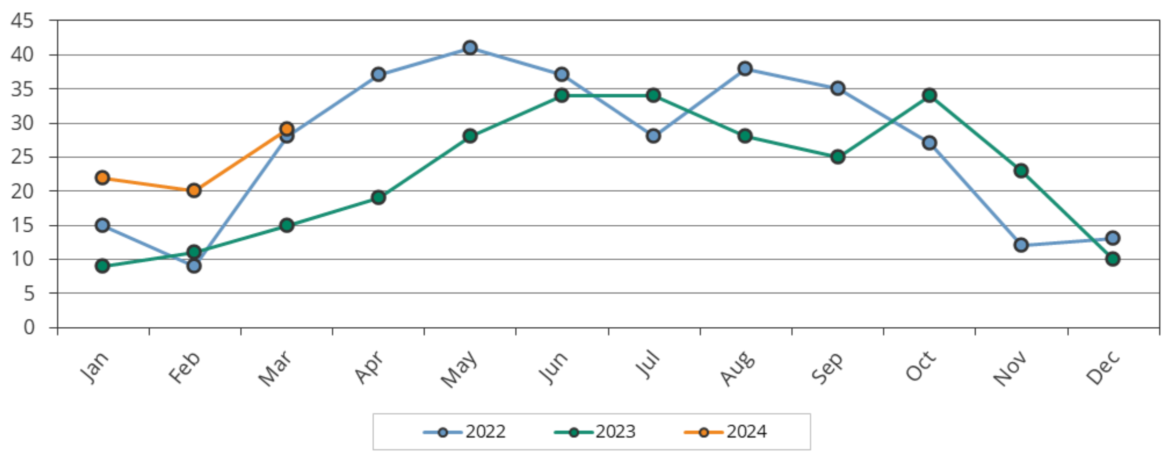
## Active Residential Listings

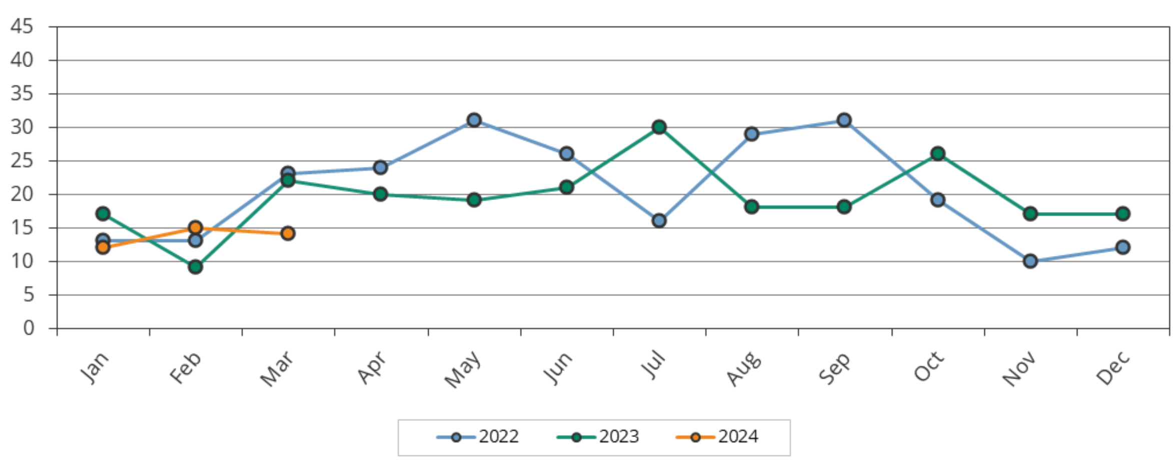


| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2022 | 35 | 35 | 34 | 49 | 64 | 74 | 76 | 81 | 78 | 81 | 72 | 63 |
| 2023 | 58 | 63 | 51 | 47 | 56 | 68 | 67 | 75 | 75 | 83 | 79 | 62 |
| 2024 | 69 | 72 | 78 | | | | | | | | | |

## New Listings




## Pending Sales



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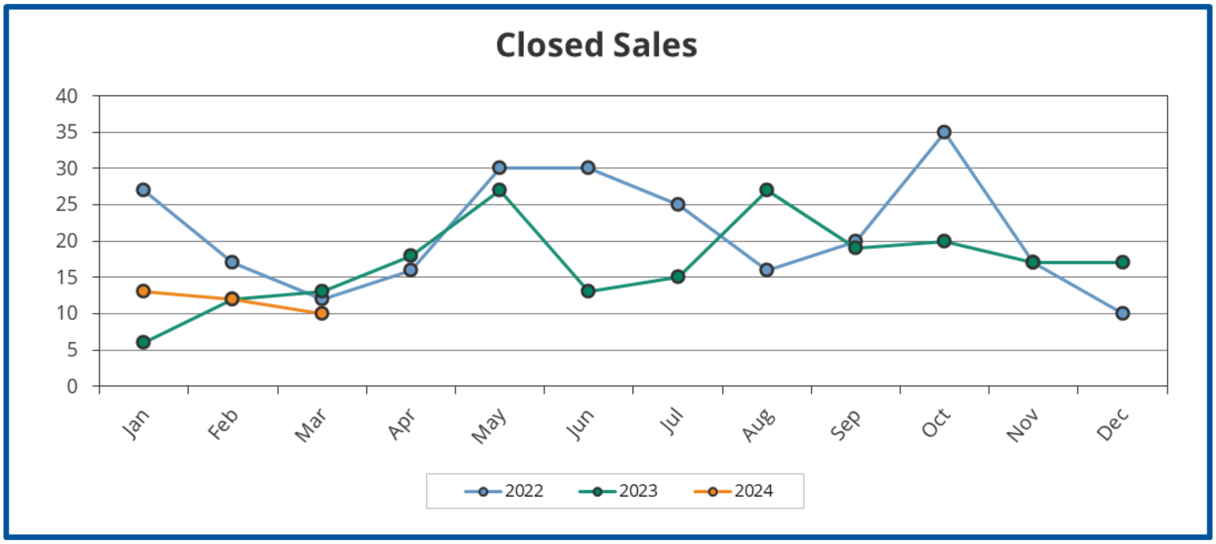


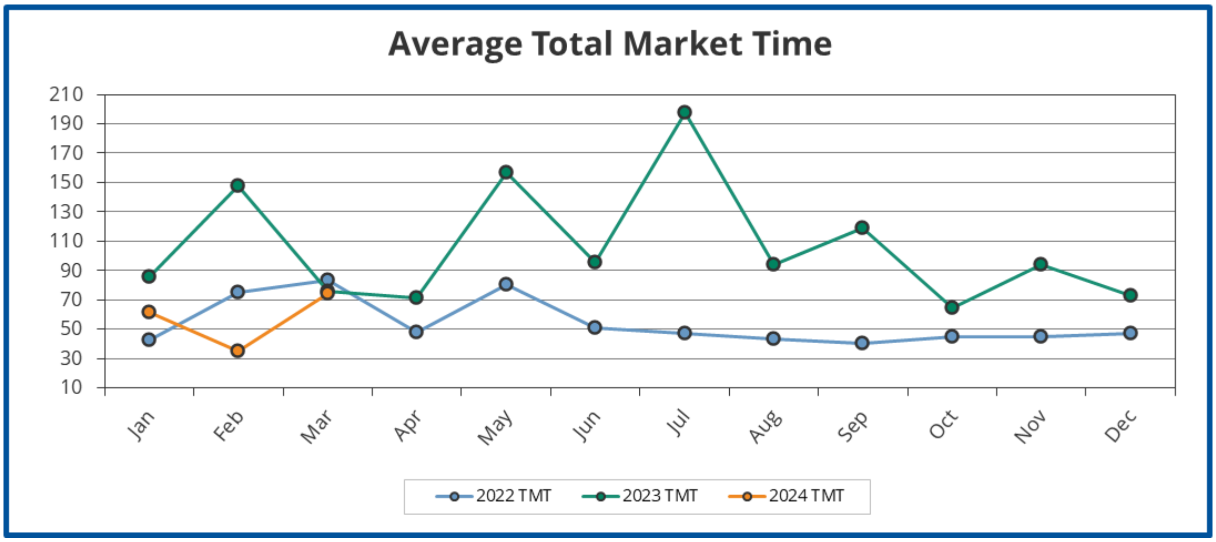


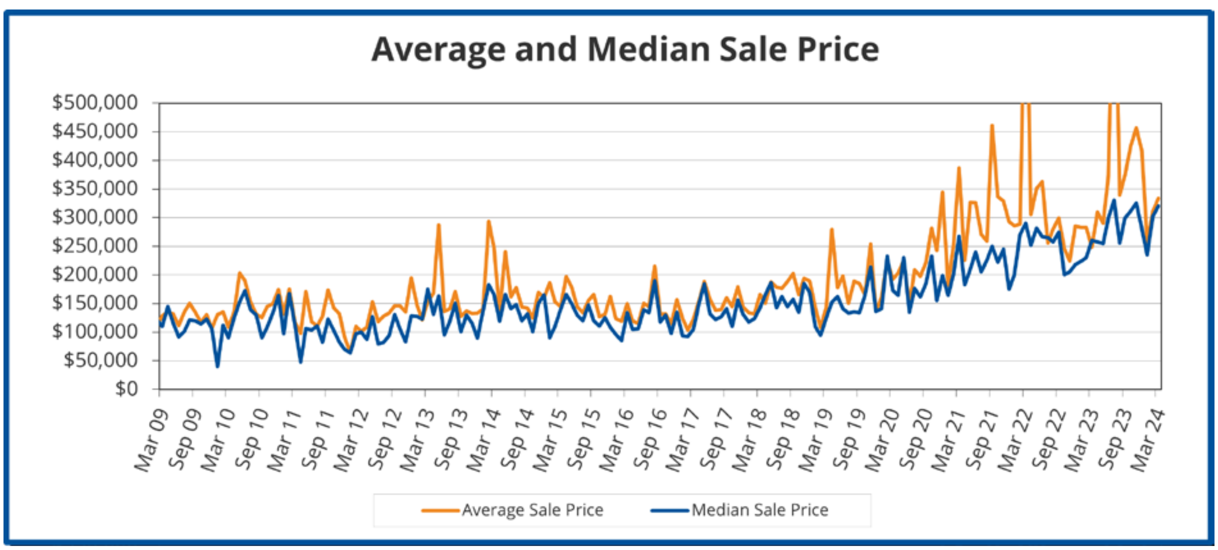


Note: In **March 2022**, the Average Sale Price was **$788,600** for that month. In **July 2023**, the Average Sale Price was **$820,400** for that month. This has caused a spike in the Average Sale Price for those months.

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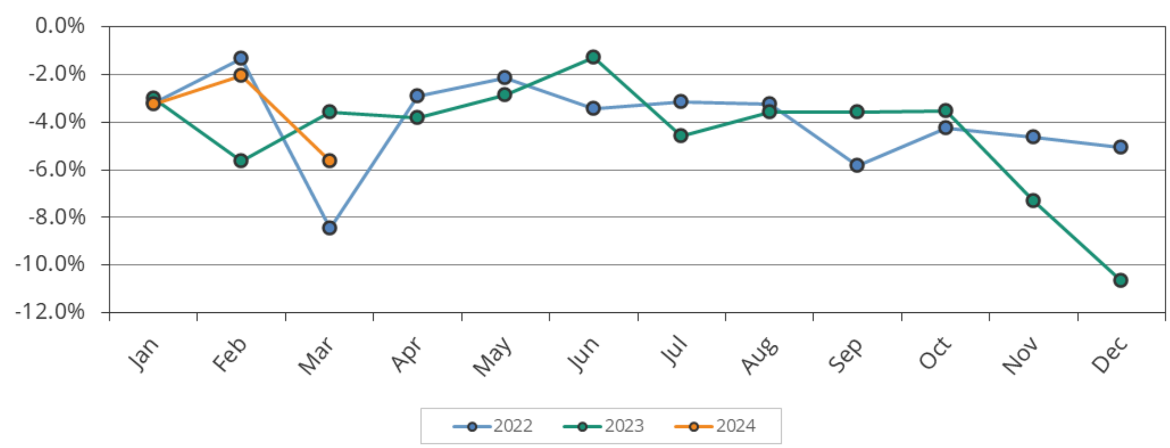
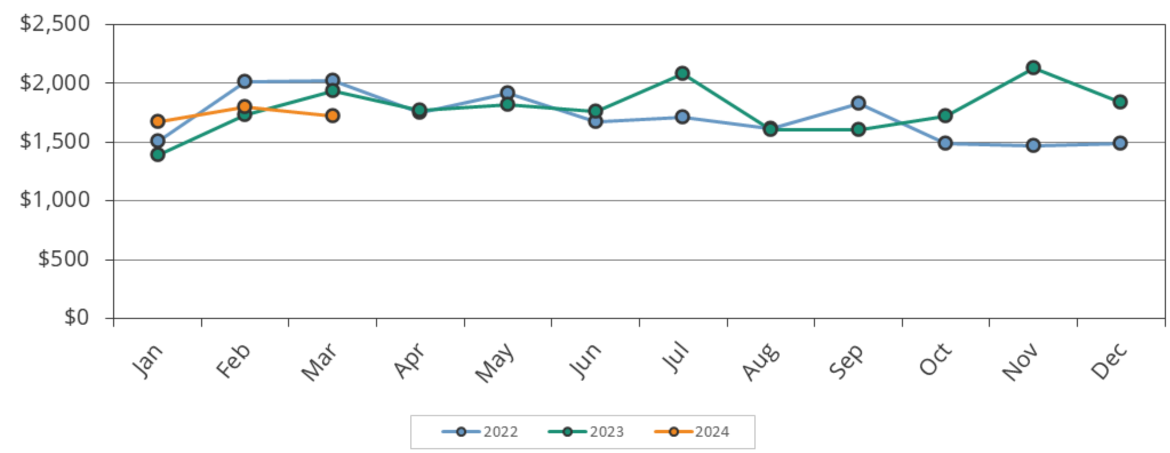
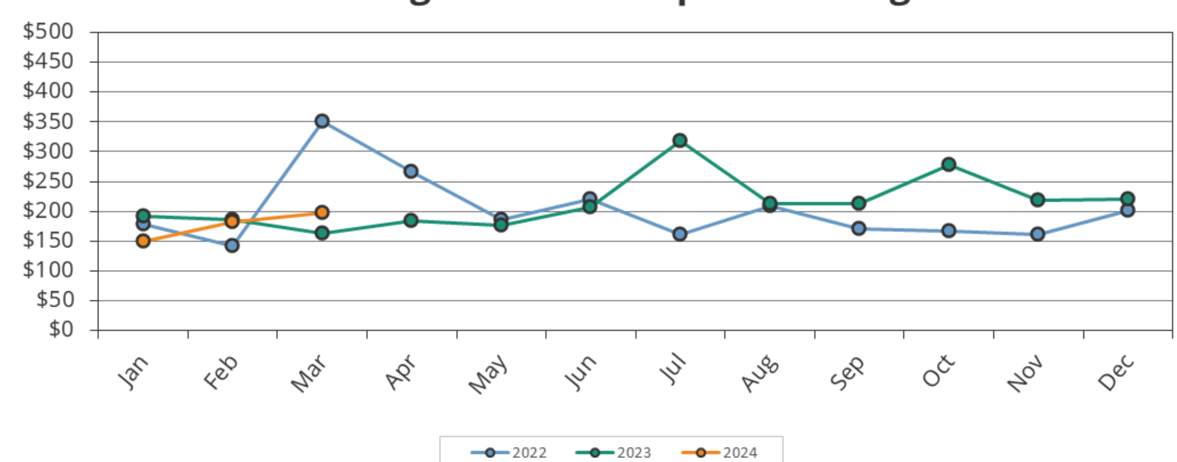
## Average Sold Price Change




## Average Square Footage




## Average Price Per Square Footage



# Baker County
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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.Canceled Listings | Pending Sales | Pending Sales 24 v. 23[1] | Closed Sales | Average Sale Price | Total Market Time[3] | New Listings | Pending Sales | Pending Sales 24 v. 23[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 |
| 460 | Baker City / Keating | 52 | 22 | 3 | 13 | -35.0% | 9 | 359,200 | 67 | 56 | 33 | -15.4% | 29 | 309,400 | 295,000 | 28.1% | 2 | 297,500 | - | - | 2 | 356,000 |
| 461 | Haines / Anthony Lk / Muddy Crk | 2 | 1 | 0 | 0 | -100.0% | 0 | - | - | 3 | 2 | 100.0% | 4 | 283,800 | 243,500 | 22.4% | - | - | - | - | - | - |
| 462 | Sumpter / McEwen / Bourne / Phillips Lk / Granit | 7 | 2 | 1 | 1 | - | 0 | - | - | 3 | 1 | -50.0% | - | - | - | 8.9% | - | - | 1 | 100,000 | - | - |
| 463 | Unity / Hereford | 2 | 1 | 0 | 0 | - | 0 | - | - | 1 | 0 | - | 0 | - | - | 1594.7% | 0 | - | 0 | - | 0 | - |
| 464 | Huntington / Lime | - | 0 | 0 | - | - | - | - | - | 0 | 1 | 0.0% | 1 | 205,000 | 205,000 | -0.9% | - | - | 1 | 73,500 | - | - |
| 465 | Durkee / Pleasant Valley | 1 | 0 | 0 | 0 | -100.0% | 0 | - | - | 2 | 0 | -100.0% | 0 | - | - | -83.3% | 0 | - | 0 | - | 0 | - |
| 466 | Richland New Bridge | 5 | 1 | 1 | 0 | - | 0 | - | - | 3 | 0 | - | 0 | - | - | -9.8% | 0 | - | 0 | - | 0 | - |
| 467 | Halfway / Cornucopia | 9 | 2 | 0 | 0 | - | 1 | 105,000 | 146 | 4 | 2 | -33.3% | 1 | 105,000 | 105,000 | -8.7% | - | - | - | - | - | - |
| 468 | Oxbow | 0 | 0 | 0 | 0 | - | 0 | - | - | 0 | 0 | - | 0 | - | - | - | 0 | - | 0 | - | 0 | - |
| | Baker County | 78 | 29 | 5 | 14 | -36.4% | 10 | 333,800 | 75 | 72 | 39 | -17.0% | 35 | 297,700 | 292,000 | 31.9% | 2 | 297,500 | 2 | 86,800 | 2 | 356,000 |

[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2024 with March 2023. The year-to-date section compares 2024 year-to-date statistics through March with 2023 year-to-date statistics through March.

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/23-3/31/24) with 12 months before (4/1/22-3/31/23).

[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
## Additional Resources

### 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.

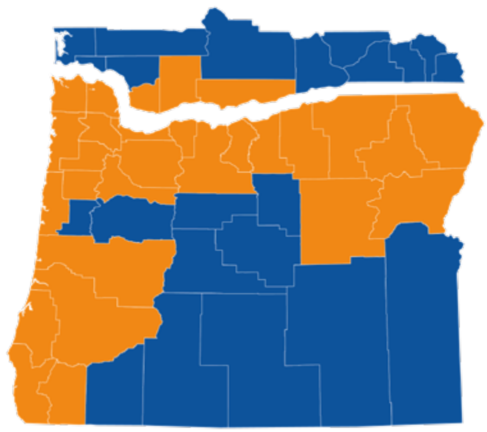
### Active Listings:
The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer 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:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Video Highlights
- 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:

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



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