



MARKET ACTION REPORT

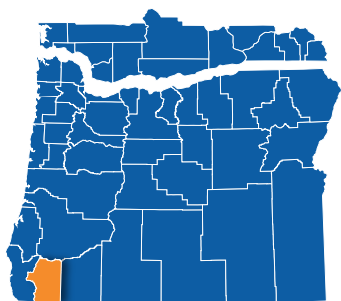
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

Josephine County, OR March 2024 Reporting Period

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MARKET ACTION REPORT



Residential Highlights

New Listings

New listings (7) decreased 22.2% from the 9 listed in March 2023, and matched the 7 listed in February 2024.

Pending Sales

Pending sales (5) decreased 28.6% from the 7 offers accepted in March 2023, and decreased 28.6% from the 7 offers accepted in February 2024.

Closed Sales

Closed sales (4) matched the 4 closings in March 2023, and decreased 42.9% from the 7 closings in February 2024.

Inventory and Time on Market

Inventory increased to 7.0 months in March. Total market time decreased to 60 days.

Year-to-Date Summary

Comparing the first three months of 2024 to the same period in 2023, new listings (20) decreased 4.8%, pending sales (18) increased 38.5%, and closed sales (14) increased 180.0%.

Average and Median Sale Prices

Comparing 2024 to 2023 through March, the average sale price has decreased 2.4% from \$407,200 to \$397,300. In the same comparison, the median sale price has decreased 1.5% from \$405,000 to \$399,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: -11.2% (\$396,600 v. \$446,500)

Median Sale Price % Change: -9.3% (\$394,500 v. \$435,000)

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	21.0	31.0	15.0
February	7.5	*	3.9
March	1.6	6.0	7.0
April	3.8	4.3	
May	5.2	7.8	
June	5.4	6.3	
July	10.7	6.5	
August	33.0	6.5	
September	11.3	8.8	
October	5.3	6.5	
November	11.7	12.3	
December	8.3	10.3	

*Note: Since there were no sales in this region in March we cannot calculate an Inventory In Months.

Residential Trends

March 2024 vs. February 2024

New Listings	0.0%	—
Pending Sales	-28.6%	↓
Closed Sales	-42.9%	↓
Average Sale Price	-35.4%	↓
Median Sale Price	-44.0%	↓
Inventory	-3.1	↓
Total Market Time	-87	↓

March 2024 vs. March 2023

New Listings	-22.2%	↓
Pending Sales	-28.6%	↓
Closed Sales	0.0%	—
Average Sale Price	-19.3%	↓
Median Sale Price	-19.4%	↓
Inventory	+1.0	↑
Total Market Time	-187	↓

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Residential Sales by Price Range			
Price Range	Mar 2022	Mar 2023	Mar 2024
0K-100K	0	0	0
100K-200K	2	1	0
200K-300K	1	3	2
300K-400K	3	0	0
400K-500K	4	2	0
500K-600K	3	1	0
600K-700K	1	0	1
700K-800K	2	0	0
800K-900K	0	0	0
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	0	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+	0	0	0

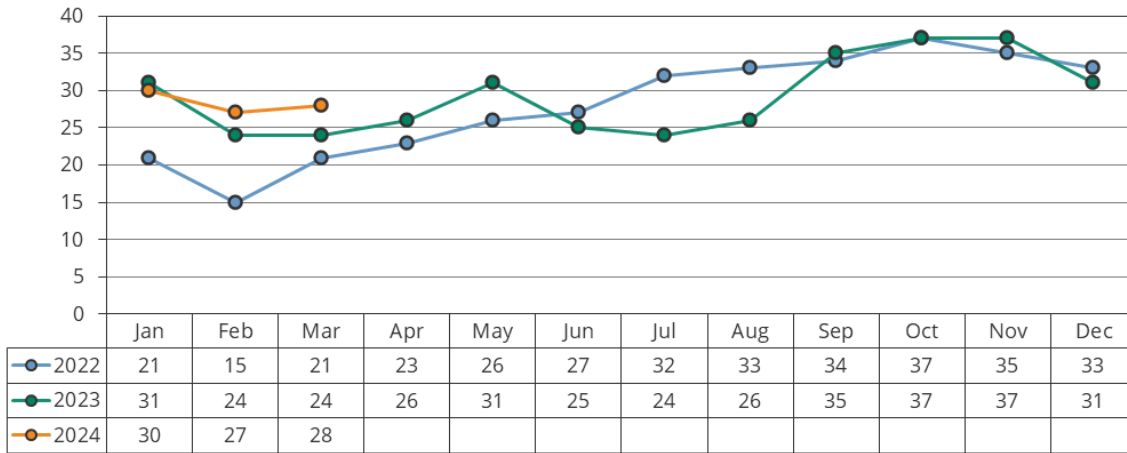
90th Percentile
 50th Percentile
 10th Percentile

Josephine County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	March	7	5	4	277,500	280,000	60
	February	7	7	7	429,600	500,000	147
	Year-To-Date	20	18	14	397,300	399,000	120
2023	March	9	7	4	660,000	660,000	247
	Year-To-Date	21	13	5	407,200	405,000	138
Change	March 2023	-22.2%	-28.6%	0.0%	-19.3%	-19.4%	-45.6%
	Prev Mo 2024	0.0%	-28.6%	-42.9%	-35.4%	-44.0%	-59.1%
	Year-To-Date	-4.8%	38.5%	180.0%	-2.4%	-1.5%	-13.3%

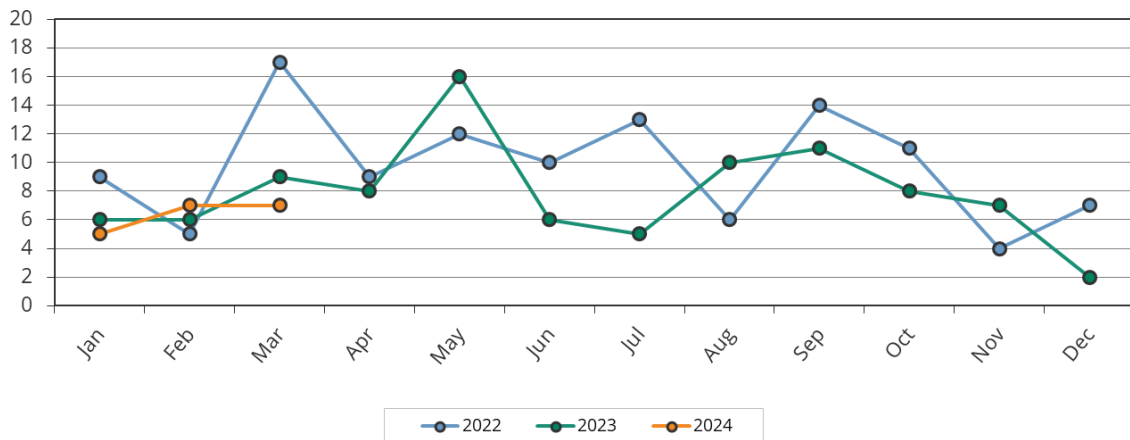
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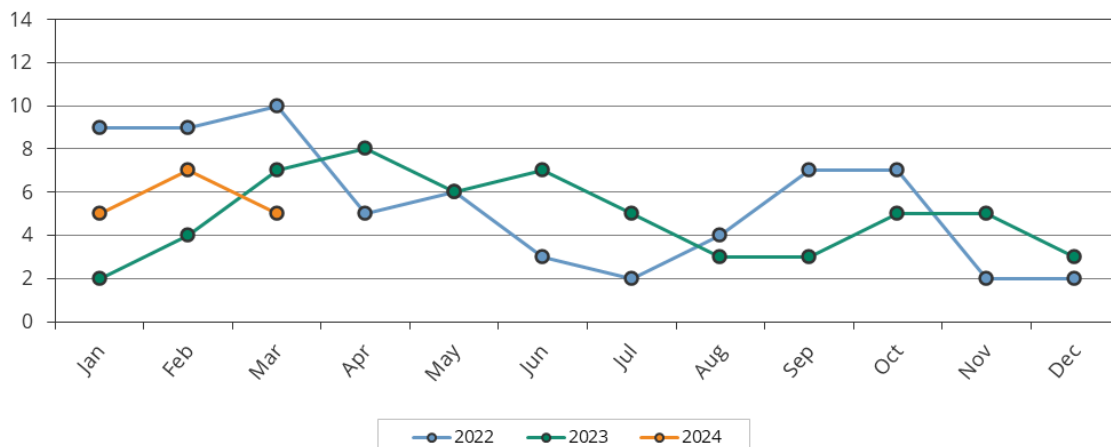
Active Residential Listings



New Listings



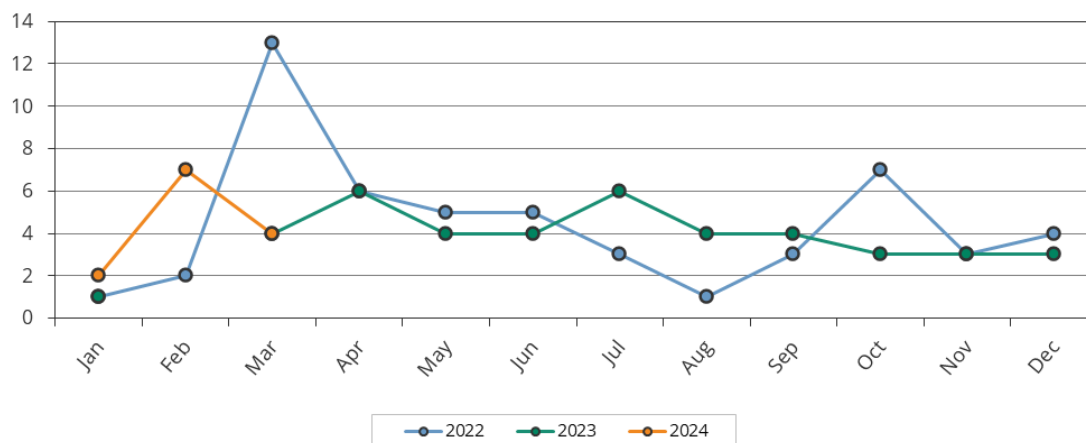
Pending Sales



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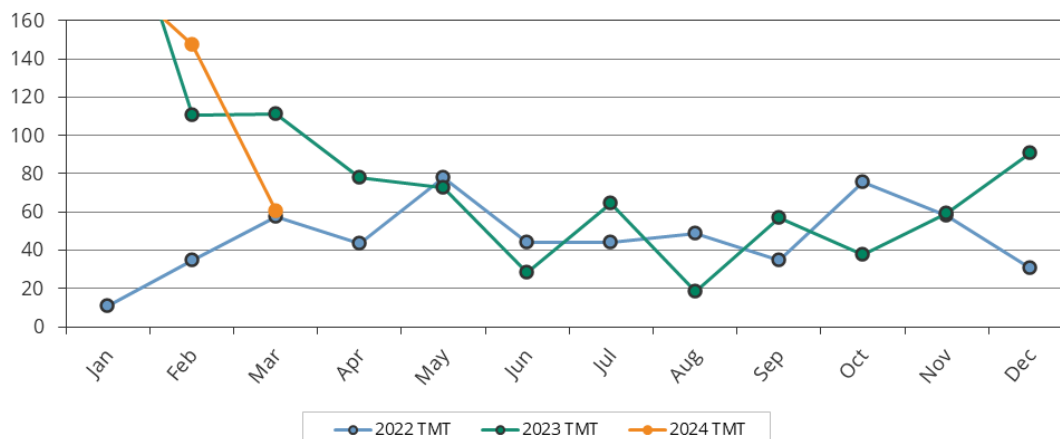
March 2024 Reporting Period

Closed Sales



Note: Since there were no sales in [February 2023](#) we cannot offer data for that month.

Average Total Market Time



Note: In [January 2023](#) the Total Market Time was 247 days. In [January 2024](#) the Total Market Time was 188 days. This has caused a spike in the Average Total Market Time for those months.

Average and Median Sale Price

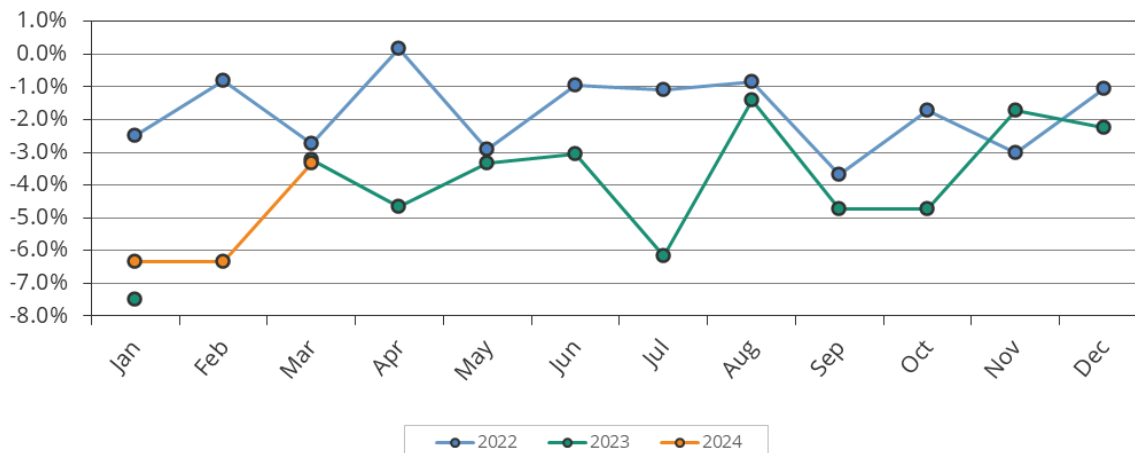


Note: Since there were no sales in [November 2016](#), [March 2017](#), [April 2017](#), [July 2017](#), and [February 2023](#), Average Sale Price and Median Sales Price cannot be calculated. The zero data points only reflect unavailable data.

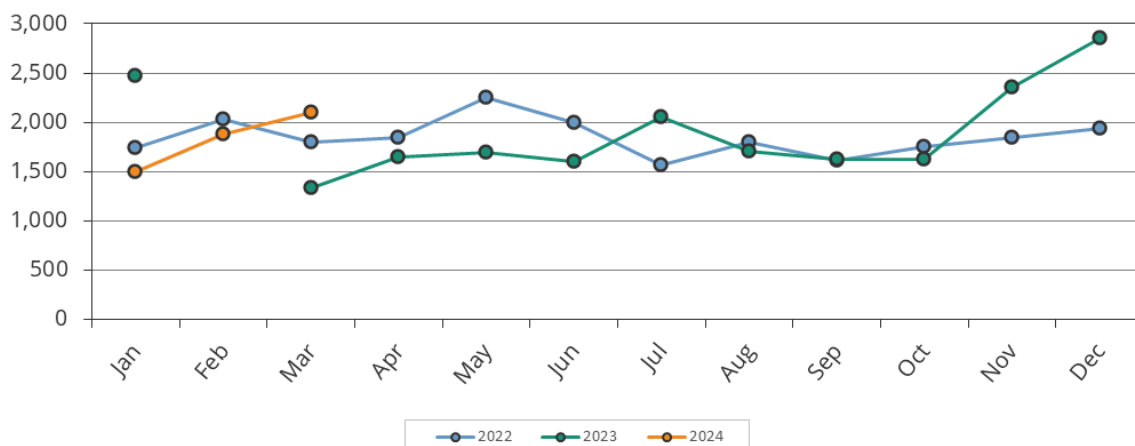
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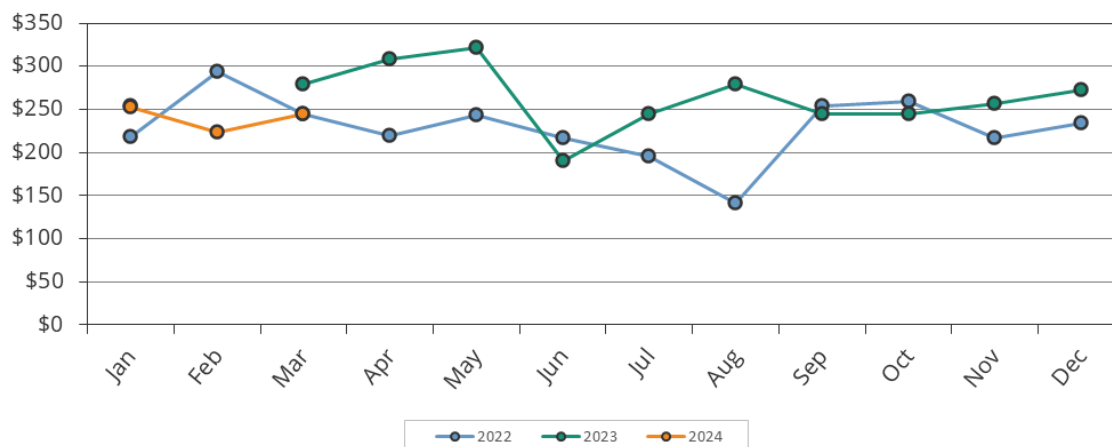
Average Sold Price Change



Average Square Footage



Average Price Per Square Footage



Note: Since there were no sales in **February 2023**, we cannot offer **February 2023** data points for these charts.

Josephine County, OR

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Area Report

Note: RMLS is a supplementary MLS for Jackson County, so data reported in the Area Report will not reflect the entire market.

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
		Current Month								Year-To-Date							Avg. Sale Price % Change ²	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	Closed Sales		Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
97497	Wolf Creek	2	0	0	0	-100.0%	-	-	-	1	-	-100.0%	-	-	-	73.1%	-	-	2	397,500	-	-	
97523	Cave Junction	6	1	0	2	-	1	220,000	33	6	3	200.0%	3	226,500	220,000	-15.3%	-	-	-	-	-	-	
97526	Grants Pass	7	0	1	2	-33.3%	2	330,000	60	5	11	120.0%	6	433,000	399,000	-13.6%	-	-	2	85,000	-	-	
97527	Grants Pass	8	5	1	1	-50.0%	1	230,000	88	7	4	0.0%	4	446,300	510,000	-9.0%	-	-	2	119,500	-	-	
97528	Grants Pass	0	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-	
97531	Kerby	0	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-	
97532	Merlin	1	0	0	0	-100.0%	0	-	-	0	0	-100.0%	0	-	-	-40.7%	0	-	0	-	0	-	
97533	Murphy	0	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-	
97534	O'Brien	-	0	0	0	-	0	-	-	0	0	-100.0%	0	-	-	-64.8%	0	-	0	-	0	-	
97538	Selma	3	1	0	0	-	0	-	-	1	0	-	0	-	-	-	0	-	0	-	0	-	
97543	Wilderville	1	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-	
97544	Williams	-	0	0	0	-	0	-	-	0	0	-	1	500,000	500,000	8.3%	-	-	-	-	-	-	
	Josephine Co.	28	7	2	5	-28.6%	4	277,500	60	20	18	38.5%	14	397,300	399,000	-11.2%	-	-	6	200,700	-	-	

97501	Medford	3	2	-	-	-	-	-	-	3	2	100.0%	2	300,000	300,000	3.2%	-	-	1	315,000	-	-
97502	Central Point	-	-	0	1	0.0%	0	-	-	-	1	0.0%	2	281,700	281,700	3.4%	-	-	-	-	-	-
97503	White City	1	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-
97504	Medford	2	0	-	2	-	1	385,000	134	4	4	-	2	342,500	342,500	27.0%	-	-	-	-	-	-
97520	Ashland	7	3	1	3	200.0%	0	-	-	7	9	350.0%	7	570,000	550,000	67.1%	-	-	-	-	-	-
97522	Butte Falls	0	0	0	0	-	0	-	-	0	0	-	0	-	-	-	0	-	0	-	0	-
97524	Eagle Point	2	-	1	0	-	0	-	-	2	0	-	0	-	-	17.7%	0	-	0	-	0	-
97525	Gold Hill	1	0	0	0	-	0	-	-	1	1	-	1	368,000	368,000	-	-	-	-	-	-	-
97530	Jacksonville	4	1	1	0	-100.0%	0	-	-	2	0	-100.0%	0	-	-	-	0	-	0	-	0	-
97535	Phoenix	0	0	0	0	-	0	-	-	0	1	0.0%	1	112,900	112,900	-30.5%	-	-	-	-	-	-
97536	Prospect	-	0	0	0	-	0	-	-	-	0	-	0	-	-	-	0	-	0	-	0	-
97537	Rogue River	3	0	-	0	-	0	-	-	1	-	-	1	610,000	610,000	43.5%	-	-	-	-	-	-
97539	Shady Cove	0	0	-	0	-	1	650,000	238	1	0	-	1	650,000	650,000	62.9%	-	-	-	-	-	-
97540	Talent	-	0	0	0	-	0	-	-	-	0	-	0	-	-	-	0	-	0	-	0	-
97541	Talent	-	0	0	0	-	0	-	-	-	0	-	0	-	-	-	0	-	0	-	0	-
	Jackson Co.	23	6	3	6	100.0%	2	517,500	186	21	18	200.0%	17	445,800	387,500	48.8%	-	0	1	315,000	-	0

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

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.

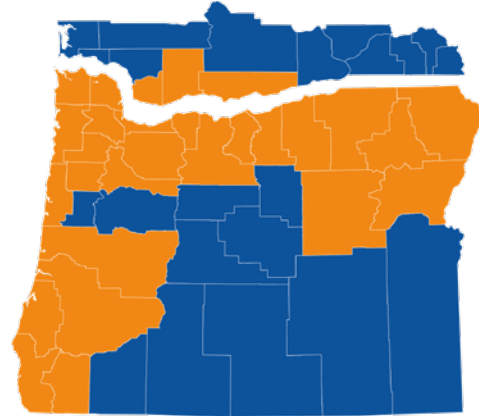
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| ▶ State Infographics | ▶ Market Statistical Reports |
| ▶ Regional Infographics | ▶ Market Trends |
| ▶ Real Talk with RMLS Podcast | ▶ Statistical Summaries |
| ▶ Video Highlights | |

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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Hector L. Garcia, Chairman of the Board

Kurt von Wasmuth, President/CEO

Jorden Holland, Editor

Grant Lowery, Communications Manager

Contact RMLS at:

communications@rmls.com



16101 SW 72nd Ave., Suite 200, Portland, OR 97224
503.236.7657