

# MARKET ACTION



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Residential Review: Wallowa County, Oregon

December 2021 Reporting Period

## Residential Highlights

New listings (3) decreased 57.1% from the 7 listed in December 2020, and decreased 50.0% from the 6 listed in November 2021.

Pending sales (6) decreased 25.0% from the 8 offers accepted in December 2020, and decreased 33.3% from the 9 offers accepted in November 2021.

Closed sales (15) increased 25.0% from the 12 closings in December 2020, and increased 36.4% from the 11 closings in November 2021.

## Inventory and Total Market Time

Inventory decreased to 0.9 months in December. Total market time decreased to 33 days.

## Year-To-Date Summary

Comparing the twelve months of 2021 to the same period in 2020, new listings (156) increased 7.6%, pending sales (136) increased 7.9%, and closed sales (142) increased 20.3%.

## Average and Median Sale Prices

Comparing 2021 to 2020 through December, the average sale price has increased 4.6% from \$352,700 to \$369,100. In the same comparison, the median sale price has increased 20.0% from \$285,500 to \$342,500.

Inventory in Months*			
	2019	2020	2021
January	10.0	7.9	2.3
February	7.0	10.3	3.4
March	11.0	16.3	2.2
April	14.5	29.5	1.9
May	7.8	8.4	2.0
June	6.3	8.4	1.9
July	9.4	6.3	2.4
August	6.7	3.1	1.7
September	5.0	3.2	3.1
October	5.6	1.9	2.4
November	6.2	3.6	2.3
December	5.5	2.4	0.9

\*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:**  
+4.6% (\$369,100 v. \$352,700)  
**Median Sale Price % Change:**  
+20.0% (\$342,500 v. \$285,500)

For further explanation of this measure, see the second footnote on page 2.

Wallowa County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2021	December	3	6	15	448,200	450,000	33
	November	6	9	11	331,100	325,000	48
	Year-To-Date	156	136	142	369,100	342,500	124
2020	December	7	8	12	400,200	283,500	344
	Year-To-Date	145	126	118	352,700	285,500	193
Change	December	-57.1%	-25.0%	25.0%	12.0%	58.7%	-90.5%
	Prev Mo 2021	-50.0%	-33.3%	36.4%	35.4%	38.5%	-32.1%
	Year-To-Date	7.6%	7.9%	20.3%	4.6%	20.0%	-35.8%