01 / COVER

GRANTS PASS MARKET INTELLIGENCE

September 2026 | The city headline and the two ZIP-code markets

> **A higher monthly median. A thinner pipeline. Two different ZIP stories.**

Grants Pass completed more sales than its archived August count, but fewer than last September. The city's year-to-date closing count is now exactly level with 2025. Beneath that headline, 97526 remains behind for the year while 97527 remains ahead—and both rolling-market negotiating readings shifted toward buyers.

September monthly single-family	Grants Pass city
Closed sales	68
Pending sales	54
Median sale price	$464,250
Active inventory	303
Months of supply	4.5

Prepared by Jon Barrows and Jessica Blackwell
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> **Observations through September 30, 2026.**
> **City, ZIP and source populations remain distinct.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns.

02 / THE DECISION-FIRST READ

The median improved. The year’s closing lead disappeared.

Better price headlines do not settle the demand or negotiating question.

The city: stronger than August, weaker than last September.

September recorded 68 closings versus 81 a year earlier, and 54 pending sales versus 68. The monthly median increased 10.5% to $464,250, but the January–September median was 1.2% lower. Year-to-date closed sales were 570 in both years. These figures support a selective—not uniformly strengthening—market interpretation.

97526 and 97527 reached the same current-year count by different routes.

Each ZIP recorded 285 January–September closings. In 97526 that compares with 309 in 2025; in 97527 it compares with 261. The matching 2026 counts conceal a 24-sale deficit in one ZIP and a 24-sale lead in the other. The two ZIPs should not receive one undifferentiated negotiating strategy.

Both rolling-market composites softened.

The RVAR 97526 and 97527 Momentum/Health points moved lower between August and September. Both September leverage readings are Buyer-Favored. This is useful context for negotiation, not proof that every listing has an available discount.

> **Separate the latest price, the closing pace, and the property you are deciding about.**

Reader journey: city and ZIP evidence, rolling and construction comparisons, buyer/seller decisions, source distinctions, then T12–T15 and the complete glossary.

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations.

03 / MONTHLY CITY DASHBOARD

One city dashboard. Several crosscurrents.

DOMUS calendar-month single-family observations; source-reported percentage changes.

Measure	September 2025	September 2026	Published YoY
Closed sales	81	68	-16.0%
Pending sales	68	54	-20.6%
New listings	86	88	+2.3%
Median sale price	$420,000	$464,250	+10.5%
Median DOM	41	40	-1.2%
Price per square foot	$259	$252	-2.7%
List price received	97.9%	97.8%	-0.1%
Active inventory	336	303	-9.8%
Months of supply	4.1	4.5	+9.8%

The city’s active inventory was lower than a year earlier, yet its closing count and pending activity were also lower. Less available stock is not automatically stronger demand. The published 4.5 months of supply is relative to the source’s sales pace, not an expected selling time for an individual home.

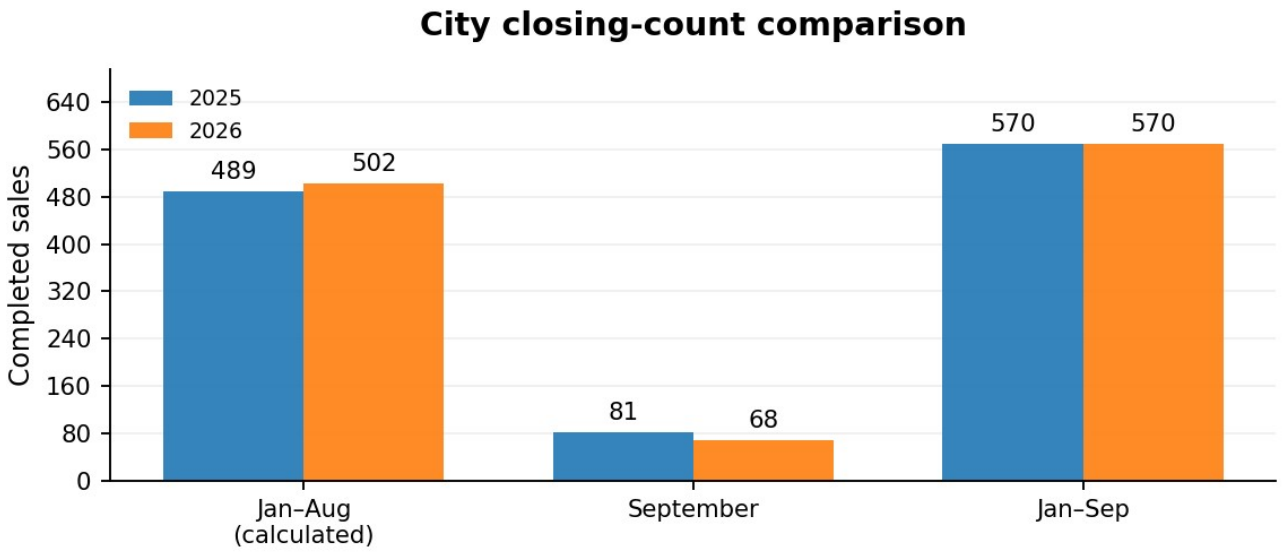
> **Fewer listings can coexist with fewer completed purchases.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns.

04 / THE YEAR BEHIND THE MONTH

September used up the remaining closing lead.

Use the cumulative and monthly figures from the same source vintage.



Grants Pass entered September with a same-publication calculated count of 502 closings versus 489: a lead of 13. September's 68 versus 81 removed that advantage, leaving 570 versus 570 through September.

This is a closing-count bridge, not a reconstruction of August alone. Subtracting September from the September YTD columns keeps one publication vintage; it does not replace the archived August observations used in earlier analysis.

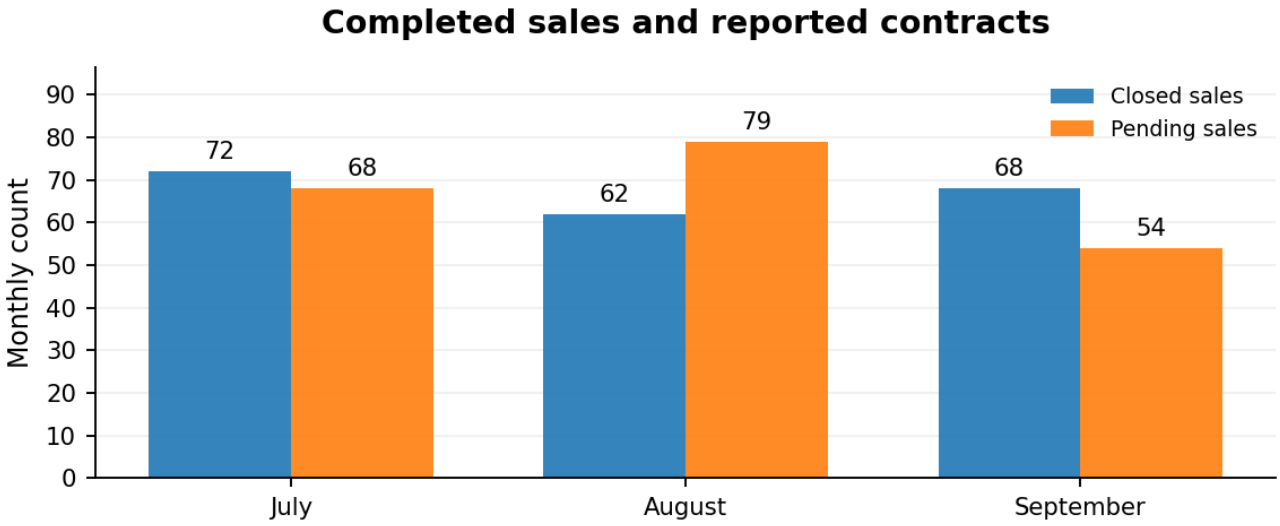
> **A flat year-to-date total can still contain meaningful local gains and losses.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. Author subtraction from same-publication monthly and YTD counts.

05 / THREE MONTHS OF CITY ACTIVITY

More September completions. Fewer new commitments.

Original-current July, August and September values; later August comparators remain separate.



Original-current publication vintages; not a matched transaction cohort.

Archived city closings were 72 → 62 → 68; pending sales were 68 → 79 → 54. September improved completed-sale volume from the archived August count, but the contract flow moved in the opposite direction.

The September publication itself lists August as 63 closings and 73 pendings; those are later comparator values. The chart preserves the earlier 62 and 79 observations. The two vintages are disclosed rather than blended into an apparently exact single history.

> **Watch the pipeline without treating pending sales as guaranteed next-month closings.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026.

06 / 97526 | MONTH AND YEAR

The monthly median jumped. The year-to-date count stayed behind.

The 97526 price headline needs its transaction-count counterweight.

97526 measure	September 2026	Jan–Sep 2026	Jan–Sep 2025
Closed sales	33	285	309
Pending sales	31	297	327
Median sale price	$495,000	$410,000	$403,000
Median DOM	41	36	34

September's median was $495,000, 23.9% above the prior September. Its year-to-date median was only 1.7% higher, and the YTD price-per-square-foot measure was lower. Thirty-three September closings versus 40 a year earlier accompanied the higher monthly median.

The separate RVAR urban-existing view recorded only 60 July–September closings versus 87. Its $380,000 median must not be confused with the $495,000 monthly single-family median. The difference does not establish a price premium for any one part of the ZIP.

> **A stronger median is not proof of stronger market-wide bargaining power.**

Buyer lens: assess competing homes and listing histories. Seller lens: build the asking-price case from relevant closed and active comparables, not the largest headline percentage.

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods.

07 / 97527 | MONTH AND YEAR

The year remained ahead. The latest contract pulse weakened.

A stronger cumulative year does not erase the September slowdown in commitments.

97527 measure	September 2026	Jan–Sep 2026	Jan–Sep 2025
Closed sales	35	285	261
Pending sales	23	297	278
Median sale price	$442,000	$425,500	$436,000
Median DOM	39	28	29

January–September closings were 285 versus 261, and pendings were 297 versus 278. September pending activity nevertheless declined to 23 from the later August comparator of 40 and last September's 32. Active inventory increased from the printed August comparison even while it remained below a year earlier.

RVAR's rolling existing-home closings increased from 59 to 67 year over year, but the rolling median fell from $385,000 to $375,000. Compared with archived August, rolling sales eased, inventory increased and the median declined. That helps explain why the negotiating composite softened despite a stronger annual closing count.

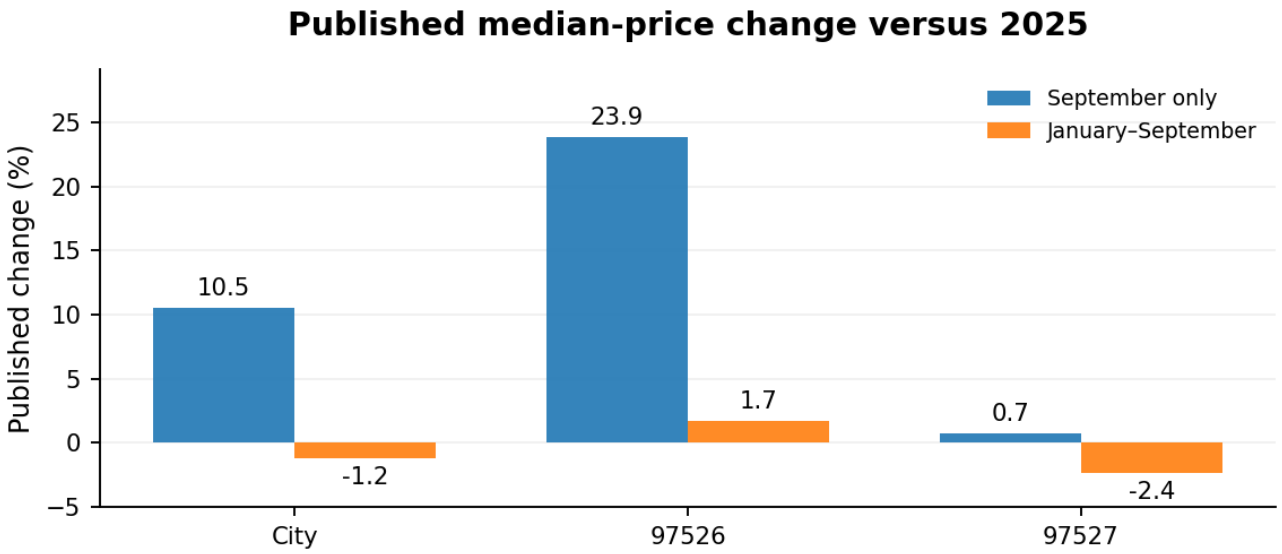
> **A stronger year and a softer current negotiating picture can both be true.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026.

08 / PRICE AND TRANSACTION MIX

The size of the headline depends on the window.

Monthly and year-to-date medians describe different groups of completed transactions.



The largest contrast is 97526: a 23.9% monthly median increase versus 1.7% year to date. The city's 10.5% monthly increase sits alongside a 1.2% YTD decline. The source does not isolate changes in size, condition, age or location of the properties sold, so those percentages cannot be applied directly to an owner's home.

> **Use the median to ask better questions—not to skip comparable-property work.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns.

09 / INVENTORY AND SOURCE POPULATIONS

Similar labels do not guarantee the same housing pool.

Use each inventory count with its own geographic and property definition.

Reporting view	Sep 2025 inventory	Sep 2026 inventory
DOMUS city	336	303
DOMUS 97526	164	150
DOMUS 97527	172	153
RVAR 97526	87	84
RVAR 97527	69	86

The September DOMUS ZIP inventory counts happen to sum to the native city count. That equality does not prove that every metric forms a permanent exact partition. The report uses the published city row for city statistics and never averages the ZIP medians or analytical scores.

RVAR documents urban-growth-boundary existing and construction populations, while its residential inventory is a separately labeled snapshot. Do not call that inventory existing-home-only or subtract it from DOMUS to invent a rural segment.

> **Keep the numerator, denominator, source and date together.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods.

10 / ROLLING EXISTING-HOME COMPARISON

The ZIPs diverged on volume—not on every measure.

July–September 2026 compared with the identical 2025 window.

Market / segment	Closings 2025 → 2026	Median price 2025 → 2026	Median cumulative DOM 2025 → 2026
Grants Pass 97526	87 → 60	$365,000 → $380,000	35 → 34
Grants Pass 97527	59 → 67	$385,000 → $375,000	41 → 34

97526 recorded 27 fewer existing-home closings, while 97527 recorded eight more. The current rolling medians are close—$380,000 and $375,000—but their annual directions differ: +4.1% and −2.6%. Matching current median levels do not make these equivalent property samples.

Both current cumulative median market-time readings are 34 days. For 97526 this is slightly below the prior-year 35 days; for 97527 it is below 41. These completed-sale measures do not describe how long every currently listed home has been available.

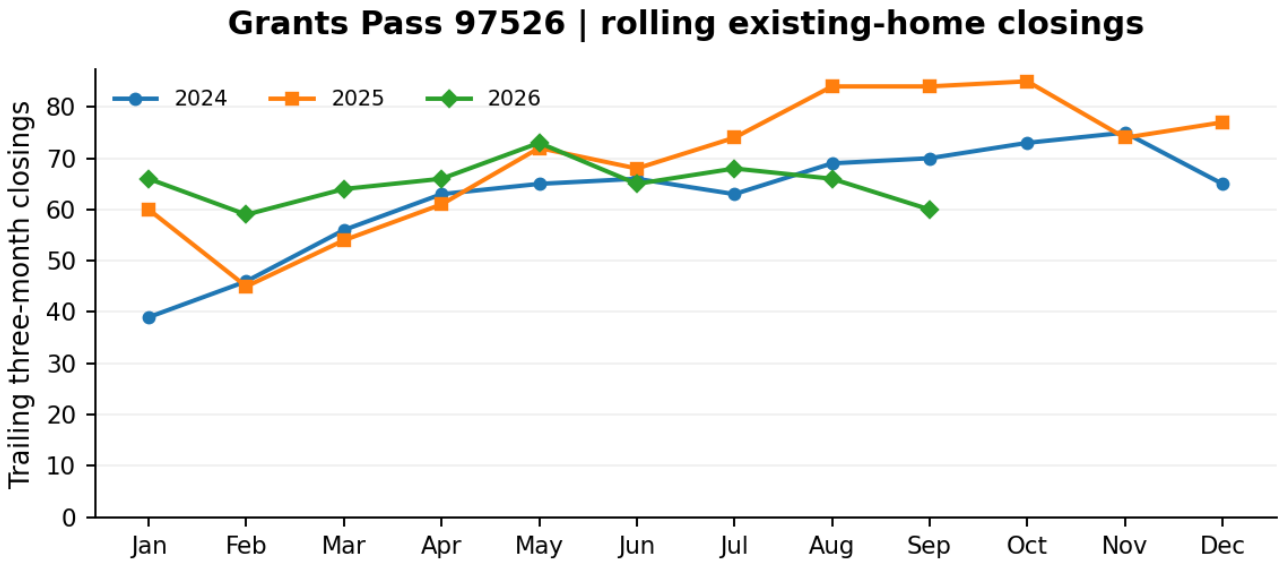
> **One shared current reading can conceal two different comparisons.**

SOURCE & BASIS | [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods.

11 / ROLLING HISTORY | 97526

97526’s rolling count eased again.

Archived original-current rolling counts; the last point is not a September-only count.



Each point is an overlapping rolling window; 2026 stops in September.

The latest three report counts were 68 → 66 → 60. The corresponding cumulative median market-time readings were 25 → 24 → 34 days. These are overlapping May–July, June–August and July–September windows, not three independent quarterly totals.

The same-season history provides context without turning the calendar into a promised forecast. Changes in the homes transacted, report revisions and source definitions remain relevant. Never add adjacent rolling counts to manufacture a nine-month total.

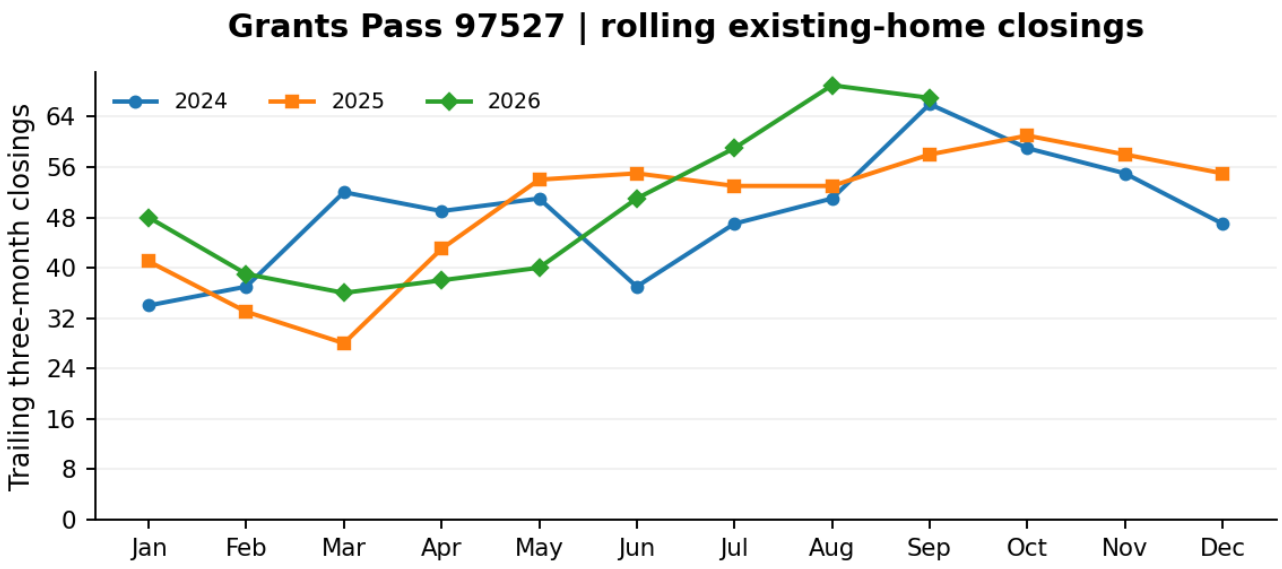
> **The trajectory matters. Its reporting window matters just as much.**

SOURCE & BASIS | [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026.

12 / ROLLING HISTORY | 97527

97527 retained its annual lead—but eased from August.

Archived original-current rolling counts; the last point is not a September-only count.



Each point is an overlapping rolling window; 2026 stops in September.

The latest three report counts were 59 → 69 → 67. The corresponding cumulative median market-time readings were 20 → 28 → 34 days. These are overlapping May–July, June–August and July–September windows, not three independent quarterly totals.

The same-season history provides context without turning the calendar into a promised forecast. Changes in the homes transacted, report revisions and source definitions remain relevant. Never add adjacent rolling counts to manufacture a nine-month total.

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13 / NEW CONSTRUCTION | THE LATEST QUARTER

97527 carried most of the reported construction activity.

Construction is separate from existing homes and from DOMUS's monthly price measure.

Market / segment	Closings 2025 → 2026	Median price 2025 → 2026	Median cumulative DOM 2025 → 2026
97526 new homes	2 → 1	Not reported → Not reported	Not reported → Not reported
97527 new homes	6 → 8	$469,950 → $472,500	64 → 83

The 97526 construction row reports one closing, with price and cumulative market time unavailable. 97527 reports eight closings versus six a year earlier, a $472,500 median and 83 cumulative median days. The small 97526 sample is not filled with the larger ZIP's price or a DOMUS number.

The eight 97527 closings account for eight of the nine construction transactions reported across the county's urban tables. That is a count concentration—not evidence about permits, housing starts, builder profitability or all homes under construction.

> **More completed new-home sales do not automatically mean a faster builder market.**

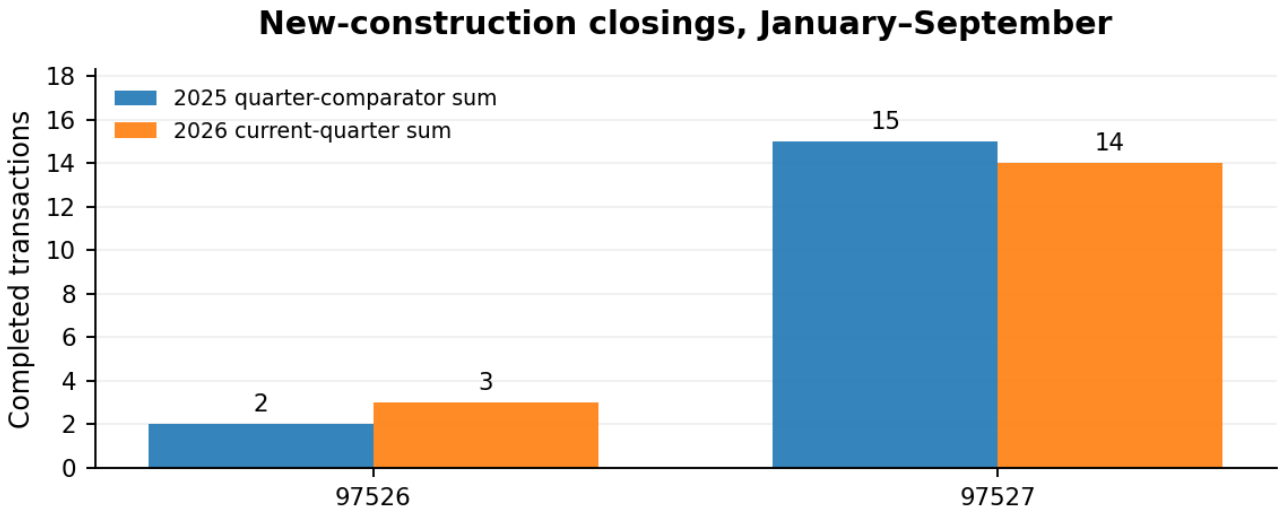
SOURCE & BASIS | [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods.

14 / NEW CONSTRUCTION | CALENDAR-YEAR VIEW

The latest quarter did not tell the whole year.

Non-overlapping quarters provide the nine-month count; 2025 full-year stays separate.

New-construction view	Jan–Mar 2025 / 2026	Apr–Jun 2025 / 2026	Jul–Sep 2025 / 2026	Jan–Sep 2025 / 2026	Full 2025
97526	0 / 2	0 / 0	2 / 1	2 / 3	2
97527	5 / 4	4 / 2	6 / 8	15 / 14	16



The calculated nine-month results are three versus two in 97526 and 14 versus 15 in 97527. For the full 2025 calendar year, the saved annual source reports two and 16. The current year remains incomplete; no annualization or forecast total is supplied.

> **Counts can be added across non-overlapping quarters. Medians cannot.**

SOURCE & BASIS | [6] Saved native RVAR March, June and September 2026 rows: non-overlapping Jan–Mar, Apr–Jun and Jul–Sep current/prior-year counts. Year-to-date sums are author calculations across those vintages, not a separately published YTD total. [7] Saved RVAR Josephine County Residential Statistics 2025 annual records, January–December 2025. Full-year reference only; annual medians are directly reported, never averaged from quarters.

15 / CONSTRUCTION PRICING

A large price change can rest on very few new homes.

DOMUS year-to-date pricing supplies a different view—not a replacement for missing RVAR cells.

DOMUS construction price	September 2026	Jan–Sep 2025	Jan–Sep 2026	Published YTD
Grants Pass city	$477,500	$481,250	$490,000	+1.8%
97526	$700,000	$333,750	$514,950	+54.3%
97527	$465,000	$483,750	$490,000	+1.3%

97526's $700,000 September construction price and 54.3% YTD increase should be read with the source's sample limitations. The DOMUS table does not provide a separately tabulated construction transaction count that can be attached to those price measures. RVAR's one-closing row covers a different period and population.

The saved full-year 2025 RVAR 97527 construction median is $483,750, with 68 cumulative median days; its 97526 annual median is unavailable. Those are direct annual observations, not a price average derived from quarterly tables.

> **Do not use a price from one reporting universe with a count from another.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [7] Saved RVAR Josephine County Residential Statistics 2025 annual records, January–December 2025. Full-year reference only; annual medians are directly reported, never averaged from quarters.

16 / BUYER INTELLIGENCE

Use the room to investigate—not a blanket discount.

A useful negotiating position begins with credible alternatives.

Both rolling negotiating balances favor buyers, but inventory and property alternatives differ by ZIP. A useful offer starts with the home's competition, condition and full price history—not a citywide discount target.

Decision question	Evidence to bring to the conversation
Which alternatives are genuinely comparable?	Match property type, setting, condition, size and usable features—not just a community label.
What supports the proposed price?	Compare recent closed sales with competing active listings and the property's full asking-price history.
Which terms matter as much as price?	Examine documented condition, realistic deadlines and costs rather than assuming the market score guarantees concessions.
What would make waiting worthwhile?	Name the improvement sought: a better property fit, stronger financing readiness or clearly better terms.

The report does not show every competing offer, seller deadline, inspection finding or financing constraint. Those missing transaction facts can outweigh the broad market context.

> **Be selective about the home. Be specific about the evidence.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations. [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

17 / SELLER INTELLIGENCE

Make the property easier to choose.

The asking-price case must survive comparison with today's alternatives.

The city's higher monthly median does not remove the need to substantiate the asking price. In 97526, a higher rolling median coexists with fewer transactions; in 97527, the year's volume lead coexists with softer recent mechanics.

Seller action	Market-intelligence application
Set a supportable starting price	Use relevant closed comparables and competing listings; do not transfer a market median percentage to the subject property.
Present the complete ownership proposition	Explain known condition, completed work, usable space and documented features without inventing a cost or value premium.
Read actual response	Review showing feedback, serious inquiries and competing listings; these reports do not prescribe a universal price-cut date.
Separate terms from the headline price	Evaluate documented concessions, contingencies and timing with professional advice for the actual transaction.

A short completed-sale market time does not mean every unsold home will move quickly. Conversely, a longer median does not establish that a well-positioned home must wait that long.

> **A strong listing strategy answers the buyer's comparison before asking for a premium.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

18 / A TRANSACTION, NOT JUST A STATISTIC

Near asking is not the same as no negotiation.

A deliberately hypothetical example—not a local comparable sale or cost estimate.

Illustrative price history	Amount / calculation
Original asking price	$500,000
Later asking price	$475,000
Agreed price	$470,000
Agreed price / later ask	98.9%
Agreed price / original ask	94.0%

Both percentages describe the same hypothetical agreement, but they answer different questions. A source's aggregate list-price-received measure does not establish the original asking price, concessions or seller net proceeds. Buyer and seller strategies need the full history.

For a household selling and buying, two hypothetical movements can offset or reinforce each other. A $15,000 lower sale price and a $20,000 lower purchase price improve the gross price difference by $5,000 before transaction costs. Financing, timing and property fit still matter; this is arithmetic, not a recommendation to wait.

> **Optimize the actual move—not a single market headline.**

SOURCE & BASIS | [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

19 / WHAT TO WATCH NEXT

A rebound earns attention. Repetition earns confidence.

A conditional checklist—not a prediction that the next month will improve.

Watch	What would change the interpretation
Closed sales and pendings	Repeated source-consistent improvement would make a one-month rebound more persuasive; weakening commitments would add caution.
Inventory with closing pace	Fewer homes and faster absorption differ from fewer homes simply because activity declined.
Prices with their samples	Check median, price per square foot where reported, and mix; a shift in one statistic alone does not value a fixed home.
Market time and liquidity	Distinguish reported days from a normalized score of change and from the age of current listings.
Source and analytical availability	Carry forward missing outcomes and use newly eligible data only under the same tested definitions.

For Grants Pass, repeat the comparison within 97526 and 97527. Do not average different source populations to make the signals agree. A completed-sale report is one input to a current property-level decision, not a live inventory search.

> **Ask what evidence would change the decision—before the next headline arrives.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations. [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

20 / SOURCE WINDOWS AND VINTAGES

Different windows. Different answers.

The reporting label is as important as the number.

Reporting view	What it measures	What it cannot supply
DOMUS monthly	Calendar-month single-family source geography; September and YTD comparisons	A UGB-only series or an eligible full DOMUS Health score with only six native months
RVAR existing / new	Separate UGB property groups; SFR, townhomes and condos; trailing three months	Standalone September sales or a median formed by averaging towns
RVAR rural / in-park	Separately published acreage groups and land-excluded in-park homes	A parcel zoning decision or a substitute for urban inventory
Inventory	Dated source-defined month-end stock	The age of every unsold listing or a guaranteed selling time

Historical July–August–September charts use each publication's original-current observations. Same-publication month-over-month explanations use September's own August comparison column and say so. Those two August values can differ; neither silently replaces the other.

RVAR year-over-year tables retain September's printed 2025 comparison. Earlier source values remain preserved for the calculations originally based on them. Reported percentage changes may differ from arithmetic on rounded displayed levels; no hidden precision is reconstructed.

> **A source difference is not a license to invent a missing geography.**

The exact DOMUS boundary is not established by these pages. Different inventory counts are not automatically a count of rural properties, nor proof that one source is wrong.

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026.

21 / SOURCE INDEX AND ANALYTICAL SCOPE

Useful evidence does not require every model cell.

The same permission standard applies to encouraging and unfavorable results.

Layer	This edition's use
[1] September DOMUS	Original five-page PDF, native source values, and 400 preserved table-vintage cells.
[2] September RVAR	Original one-page PDF and 150 preserved numerical source slots.
[3], [6], [7] Historical / annual	Saved native source records. Calendar quarters remain non-overlapping; annual prices are direct annual records.
[4] Dynamics / Health	JO-SEP-2 exact candidate selections; four integrated RVAR contexts are available. DOMUS full maps and acreage composites are withheld.
[5] Forecasts / Cycle	Only inherited-qualified point continuations and eligible relative-fit diagnostics; no benchmark promotion or synthetic county score.
[8], [9] Interpretation / accountability	Labeled teaching examples, full glossary, and complete preserved forecast-outcome register.

September original PDF bytes are authenticated. Some August training evidence remains page-verified transcription without an original-PDF checksum; that inherited limitation is not erased by September's stronger file evidence.

The six-month DOMUS history supports source reporting, not a full published Momentum/Health map under the adopted 12-month requirement. No raw technical score is substituted. Acreage bands have no separately supported inventory; a full composite would require a different approved model.

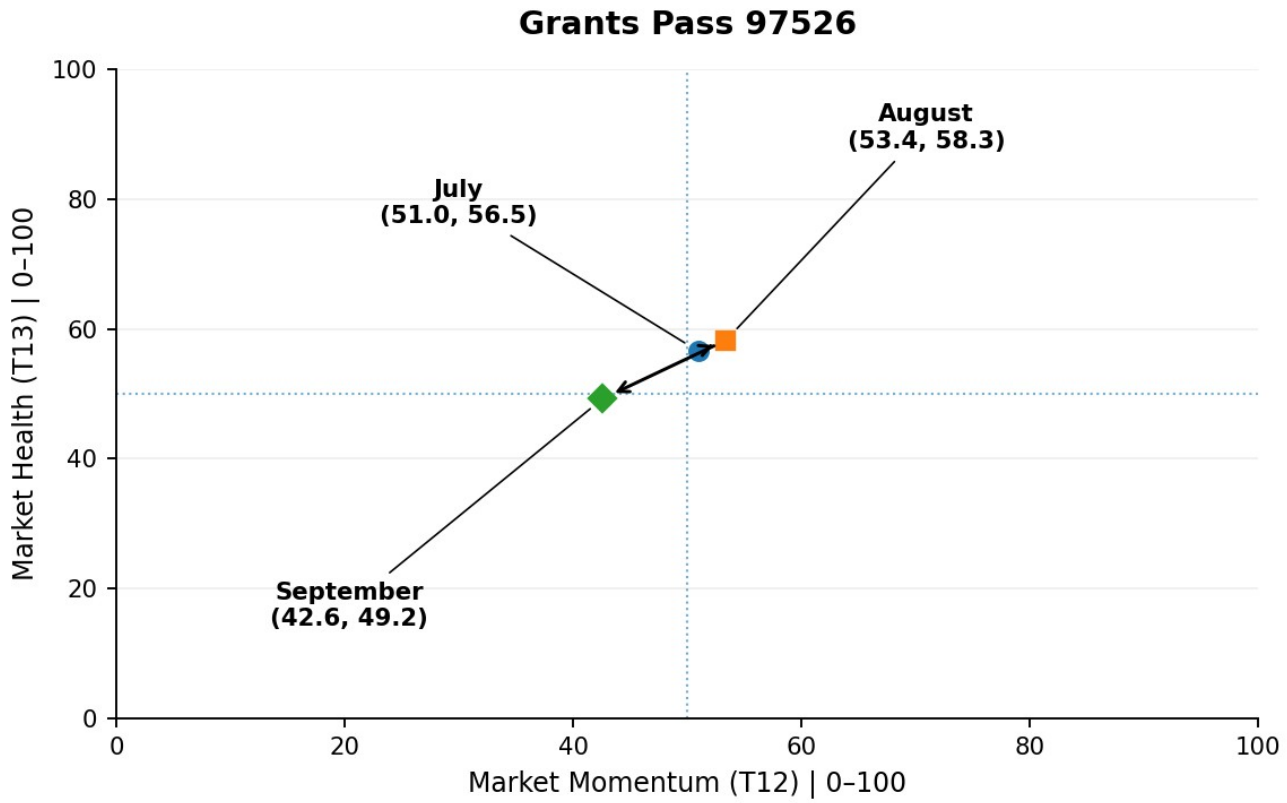
> **Precise scope is part of the intelligence—not a reason to disguise missing inputs.**

SOURCE & BASIS | [1] DOMUS / Oregon Data Share, Josephine County Market Summary, September 2026: county p. 1; Cave Junction p. 2; Grants Pass p. 3; 97526 p. 4; 97527 p. 5. Monthly single-family and same-publication comparison/YTD columns. [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods. [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations. [5] JO-SEP-2 September-origin continuations of seven specifically qualified August T14 routes; JO-Cycle-v1.0. Historical tests are retrospective and short; no certified direction, interval or confidence-probability claims.

22 / T12 / T13 | MOMENTUM AND HEALTH

97526 gave back August’s improvement.

The higher price signal did not offset softer transaction mechanics.



July → August → September Momentum: 51.0 → 53.4 → 42.6. Market Health: 56.5 → 58.3 → 49.2.

Right means higher Momentum; up means higher Health. Neither axis is a property value.

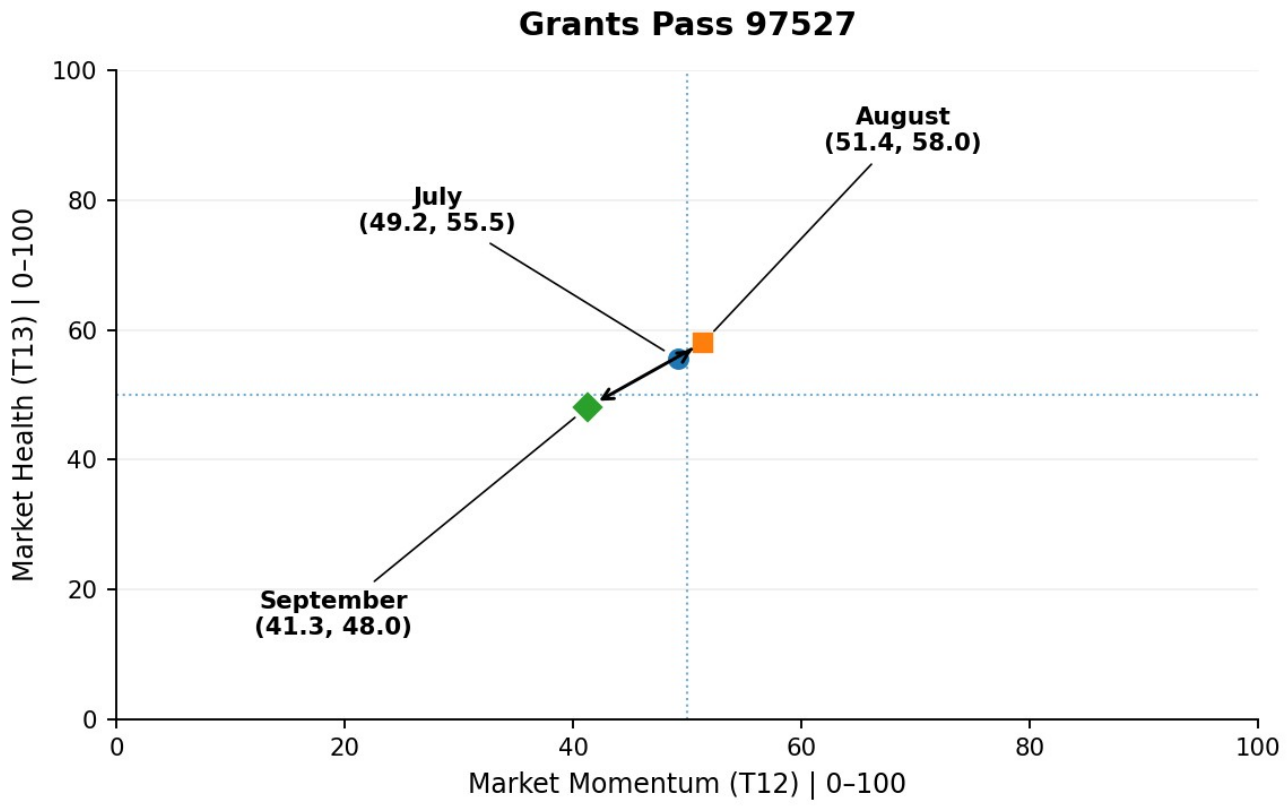
The 50-point guides orient the chart; they are not independent buyer/seller thresholds. Points use preserved original-current RVAR inputs. No DOMUS or city composite is averaged into the trajectory.

SOURCE & BASIS | [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations.

23 / T12 / T13 | MOMENTUM AND HEALTH

97527's broader balance shifted further toward buyers.

Its stronger year-to-date volume is not a guarantee of current seller strength.



July → August → September Momentum: 49.2 → 51.4 → 41.3. Market Health: 55.5 → 58.0 → 48.0.

Right means higher Momentum; up means higher Health. Neither axis is a property value.

The 50-point guides orient the chart; they are not independent buyer/seller thresholds. Points use preserved original-current RVAR inputs. No DOMUS or city composite is averaged into the trajectory.

SOURCE & BASIS | [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations.

24 / T12 | THE COMPONENTS

Both composites softened—but for different combinations.

All values below are 0–100 diagnostics; speed describes a change signal, not a count of days.

T12 component	97526 Jul	Aug	Sep	97527 Jul	Aug	Sep
Price Momentum	49.9	49.6	55.3	48.5	48.8	44.9
Demand Momentum	54.0	50.3	41.9	60.6	65.8	45.3
Inventory Momentum	52.2	60.1	45.0	45.3	62.4	39.7
Market Speed	45.8	54.0	8.3	38.9	10.0	28.6
Liquidity	50.9	53.7	31.4	50.0	46.4	38.5
Pricing Efficiency	49.9	49.6	55.3	48.5	48.8	44.9
Seller Pressure	49.0	57.1	26.7	42.1	36.2	34.2
Overall Momentum	51.0	53.4	42.6	49.2	51.4	41.3

97526's price signal rose while Market Speed and Liquidity dropped. Its cumulative DOM rose from 24 to 34 days. In 97527, the speed score improved from 10.0 to 28.6 because the rate of market-time deterioration moderated; actual cumulative DOM still rose from 28 to 34 days. A rising speed score therefore does not mean fewer actual days.

RVAR Pricing Efficiency uses the same available price signal as Price Momentum in this implementation. Listing both components does not create two independent confirmations of price strength.

> **Read the mechanics behind the composite—not just its direction.**

SOURCE & BASIS | [3] Authenticated JO-SEP-2 source database: original-current historical observations, kept distinct from subsequent comparator revisions. RVAR modern-definition series begins May 2023; DOMUS native history begins April 2026. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations.

25 / T13 | HEALTH AND NEGOTIATING BALANCE

Both ZIPs are buyer-favored. The homes still differ.

Seller Strength and Buyer Opportunity are separate indices; they do not have to total 100.

Market / month	Health	Buyer	Seller	Seller − buyer	Balance
97526 July	56.5	49.9	50.6	+0.7	Balanced
97526 August	58.3	45.1	52.6	+7.5	Seller-Leaning
97526 September	49.2	63.4	40.4	-22.9	Buyer-Favored
97527 July	55.5	54.0	49.2	-4.8	Balanced
97527 August	58.0	55.0	48.0	-6.9	Buyer-Leaning
97527 September	48.0	61.0	40.8	-20.2	Buyer-Favored

97526's September leverage spread is −22.9 points; 97527's is −20.2. Both carry a Mixed Health tier and Buyer-Favored negotiating classification. These labels summarize the available current mechanics; they are not predictions that sellers will accept a particular concession.

Market Risk is a model diagnostic distinct from title, inspection, financing and property-specific risks. Shared inputs mean T12 and T13 are connected interpretations, not independent statistical evidence.

> **Market context informs an offer. Comparable alternatives determine its credibility.**

SOURCE & BASIS | [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations.

26 / T14 | QUALIFIED OUTLOOK

One supported ZIP sales center—not a citywide forecast.

September-origin continuation; the target remains a three-month RVAR statistic.

Market / measure	Target period	Current	Center	Historical MAE
97526 / Closed Sales	Aug–Oct 2026	60.00	65.85	4.54

The 97526 center is 65.85 completed sales for August–October 2026, compared with 60 in the current July–September window. It is not 65.85 October-only sales, and no equivalent skill-qualified 97527 point is supplied. The historical absolute error averaged about 4.54 sales over eight retrospective target observations.

The route continues the specifically qualified August method under unchanged rules. Its center is not a newly certified directional prediction. No calibrated interval, confidence probability, mortgage-rate assumption or individual-property value is published.

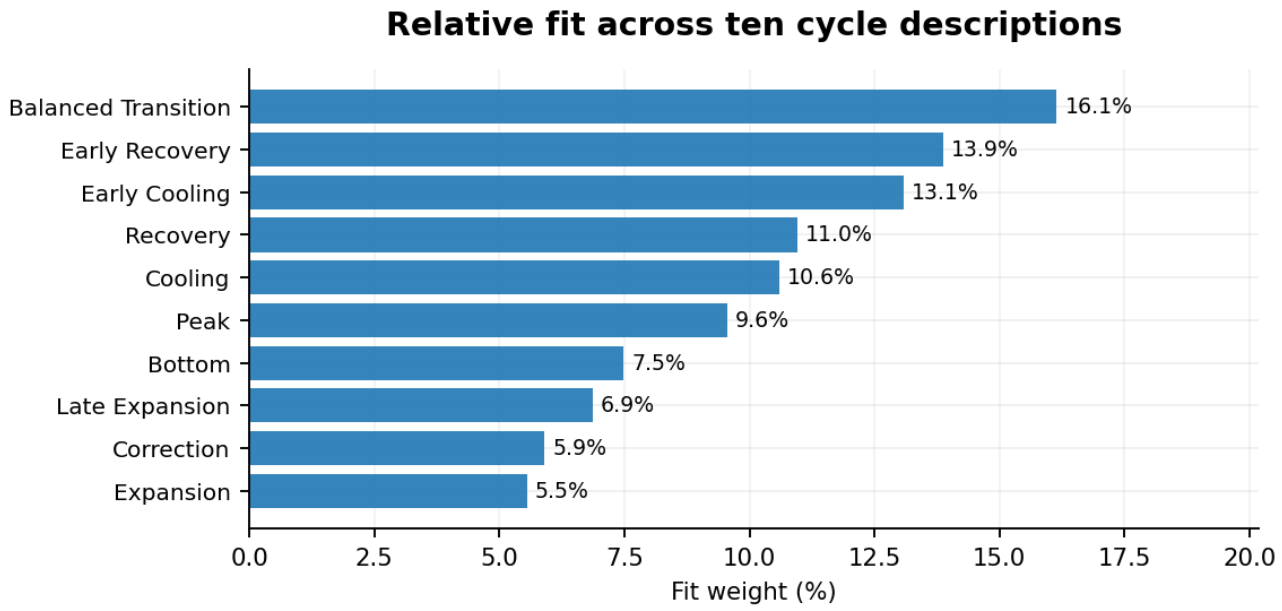
> **A point estimate can be useful without being a promise of the next move.**

SOURCE & BASIS | [5] JO-SEP-2 September-origin continuations of seven specifically qualified August T14 routes; JO-Cycle-v1.0. Historical tests are retrospective and short; no certified direction, interval or confidence-probability claims.

27 / T15 | CYCLE CONTEXT

Transition describes fit—not a forecast certainty.

97526 has a supported Cycle diagnostic; 97527 does not have the required forecast input.



Weights total 100%; not probabilities of future events.

The leading phase is Balanced Transition, with 16.1% of relative model fit; Early Recovery follows at 13.9%. Entropy is 97.5 on a 0–100 scale, indicating diffuse fit rather than a dominant phase. These are not calibrated odds of future events.

97527's observed T12/T13 and Buyer-Favored reading remain usable even though its Cycle output is withheld. We do not copy the neighboring ZIP's phase, substitute a benchmark, or create a Grants Pass city phase.

> **The model adds context. It does not supply a guaranteed turning point.**

SOURCE & BASIS | [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations. [5] JO-SEP-2 September-origin continuations of seven specifically qualified August T14 routes; JO-Cycle-v1.0. Historical tests are retrospective and short; no certified direction, interval or confidence-probability claims.

28 / FORECAST ACCOUNTABILITY AND CLOSING VIEW

Keep the result. Keep its limitations.

A checked forecast is not necessarily an accurate forecast.

September-target register	Records	Treatment
Qualified numerical point	1	Eligible actual and error retained
Benchmark-only numerical references	21	Scored separately; not skill-qualified predictions
Withheld / no numerical point	26	Reasons preserved; no invented errors
Total accounted for	48	Every registered combination retained

The qualified 97526 rolling-sales case estimated 68.34 versus 60 reported July–September sales: an overestimate of 8.34, or 13.9%. This is one outcome, not a platform accuracy percentage. The other numerical comparisons remain benchmarks.

These records use an August model origin, but implementation and saved snapshots occurred in October. That timing is not proof of forecasts issued before September outcomes were public. Historical testing is retrospective, with overlapping rolling windows; no new statistical alert colors or calibrated future-event probabilities are asserted.

What we would take into a client conversation

The city's median rebound deserves attention, but weaker contracts and the two ZIPs' softer rolling mechanics deserve equal weight. Compare both ZIPs carefully, then decide from the alternatives available for the specific home.

> **Read the market. Then test the specific property.**

Prepared by Jon Barrows and Jessica Blackwell | Full Circle Real Estate
Explore the complete Market Intelligence library at **jonandjess.realestate**.

SOURCE & BASIS | [9] Preserved JO-SEP-1/2 complete September-target outcome ledger: 48 registered combinations, one qualified point, 21 benchmarks, 26 no-points. Model origin is not proof of pre-outcome issuance. [4] JO-T12-v1.0 / JO-Health-v1.0 and adopted Health labels; exact source-linked July–August–September records selected from JO-SEP-2. Market diagnostics, not property valuations, probabilities or independent confirmations. [5] JO-SEP-2 September-origin continuations of seven specifically qualified August T14 routes; JO-Cycle-v1.0. Historical tests are retrospective and short; no certified direction, interval or confidence-probability claims. [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

29 / READER'S GLOSSARY

The language behind the numbers.

Definitions are part of the report—not an invitation to overread a score.

Closed sales

Completed transactions counted in the source's specified reporting window.

Pending sales

Contract activity as reported by the source; not a verified same-cohort closing forecast.

Active inventory

Available-listing snapshot within the source's geography and property scope.

Months of supply (MOS)

Supply relative to a sales pace, not the selling time of an individual listing.

Days on market (DOM)

The source's market-time measure; RVAR uses median cumulative DOM in its rolling table.

Median / transaction mix

The middle observation / the composition of homes that happened to transact.

Urban growth boundary (UGB)

The geographic reporting boundary used in RVAR's existing/new-home scope; not every property carrying a community mailing address.

YoY / MoM / YTD

Year over year / month over month / year to date. Each needs its own stated comparison period.

Publication vintage

The set of source values available in a particular publication; later comparison columns may differ.

Percentage point

The subtraction of two percentage levels. A move from 97.7% to 98.8% is 1.1 percentage points; it is not the same operation as a relative percent change.

Rolling three-month window

A reporting period that spans three months. Overlapping windows must not be added to invent a new total, and their sales counts are not standalone monthly counts.

SOURCE & BASIS | [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.

30 / READER'S GLOSSARY

The analytical terms, made useful.

Definitions are part of the report—not an invitation to overread a score.

List-price realization

The reported share of list price received. The aggregate alone does not establish the original asking price, concessions, or the negotiating room on a particular listing.

Market Dynamics (T12)

Normalized current-behavior diagnostics, including momentum, liquidity, speed, and pressure.

Market Health (T13)

Source-specific synthesis of health, leverage, opportunity, and risk—not a value estimate.

Market Outlook (T14)

Governed numerical estimates for future source-specific metrics and horizons.

Market Cycle (T15)

Relative fit to phase prototypes, with uncertainty and persistence made explicit.

Numerical center / point forecast

A calculated level for a specified future period and source population. It is not the sale price of a particular home.

Forecast horizon / target

The time ahead and the period being estimated. A September 2026 origin with a twelve-month horizon targets September 2027, not a month already observed.

Diagnostic confidence / reliability

Model-derived quality measures. A score is not automatically the same percentage of real-world forecast accuracy.

Phase weight / prototype fit

The relative fit of the modeled state to a frozen phase description. The largest weight can still be small; these are not independently calibrated future-event probabilities.

Normalized cycle entropy

How spread out the ten phase weights are: equal weights correspond to 100; concentration in one phase moves toward zero.

Smoothing / persistence

Combining current and prior modeled state. JO-Cycle-v1.0 uses 55% current raw value and 45% prior smoothed value; this is persistence, not a calibrated probability.

SOURCE & BASIS | [8] Jon Barrows & Jessica Blackwell interpretation and explicitly hypothetical illustrations. Approved 22-term glossary; Josephine-specific version note for smoothing.