01 / COVER

JOSEPHINE COUNTY MARKET INTELLIGENCE

September 2026 | The county behind the headline

> **Higher monthly prices. Fewer contracts. Different markets underneath.**

The county's September median rose, but closed and pending sales declined from a year earlier. Urban existing-home activity weakened while rural closings increased. Reading those populations separately provides a better decision framework than declaring one countywide buyer's or seller's market.

September monthly single-family	Josephine County
Closed sales	80
Pending sales	66
Median sale price	$452,000
Active inventory	411
Months of supply	5.1

Prepared by Jon Barrows and Jessica Blackwell
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> **Observations through September 30, 2026.**
> **County observations are not replaced with an average of community scores.**

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

A price rebound did not remove the activity questions.

The useful county story contains both the improvement and its counterweight.

The monthly single-family picture

September's median rose 8.4% year over year to $452,000, while closings declined to 80 from 91 and pending sales to 66 from 80. Year-to-date closings remained ahead at 672 versus 653, but the YTD median was 1.7% lower. One stronger price month therefore does not establish a uniform rise in property values.

The longer populations diverged

RVAR urban existing-home closings declined from 154 to 137 in the matching July–September window. Rural closings increased from 100 to 122, with longer cumulative median market time. Urban construction counts held at nine, while in-park mobile-home sales eased from 26 to 25.

The submarket diagnostics add interpretation—not a synthetic county score

Both Grants Pass ZIPs have Buyer-Favored rolling negotiating readings. Cave Junction is Balanced after August's spike, and rural total improved from Buyer-Favored to Balanced. These named submarkets are not averaged into a county Health number.

> **A county headline is the start of the analysis, not the final negotiating rule.**

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 COUNTY DASHBOARD

Fewer listings did not prevent fewer transactions.

September single-family observations and the matching source-reported 2025 comparison.

Measure	September 2025	September 2026	Published YoY
Closed sales	91	80	-12.1%
Pending sales	80	66	-17.5%
New listings	106	111	+4.7%
Median sale price	$417,000	$452,000	+8.4%
Median DOM	47	51	+8.5%
Price per square foot	$253	$254	+0.2%
List price received	98.0%	97.7%	-0.3%
Active inventory	451	411	-8.9%
Months of supply	5.0	5.1	+2.0%

Active inventory was below last September, but completed sales and pending activity were also lower. The market-time reading increased to 51 days. The dashboard supports examining the balance of stock and activity rather than treating less inventory as proof that sellers gained pricing power.

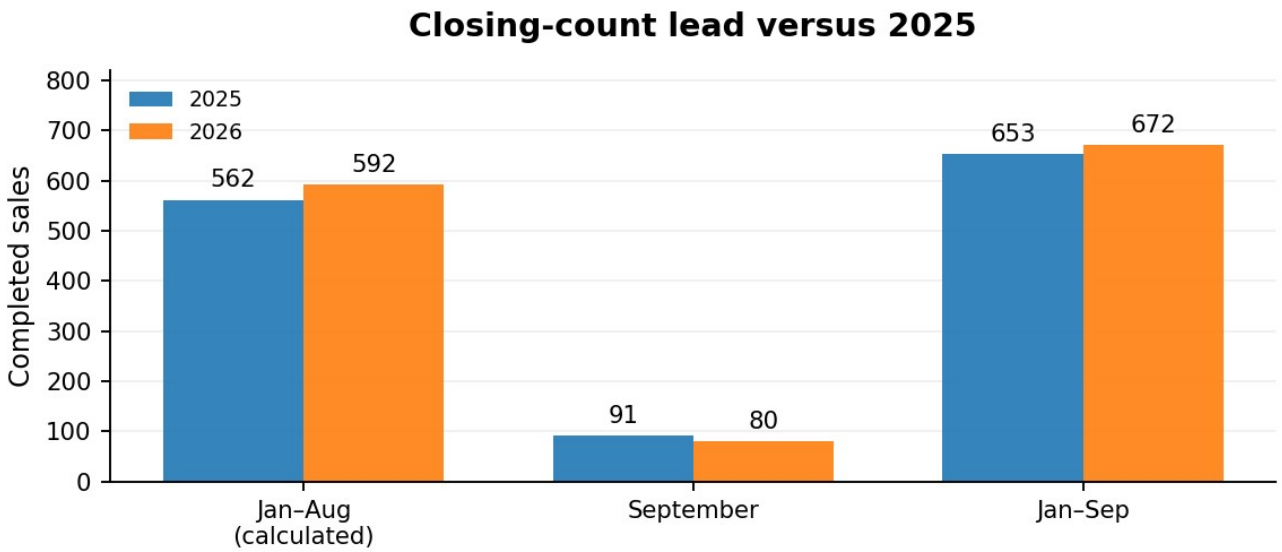
> **The direction of inventory alone cannot explain the market.**

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 reduced—not erased—the annual closing lead.

Same-publication subtraction keeps the period comparison internally consistent.



The county entered September at a calculated 592 closings versus 562, a lead of 30. September's 80 versus 91 reduced that lead by 11, leaving 672 versus 653, or 19 more transactions year to date. A weaker month did not turn the year negative.

This bridge uses September's own cumulative and monthly cells. Earlier original August counts and any later revisions remain separate. It is not evidence that 30 distinct households retained or lost a particular advantage.

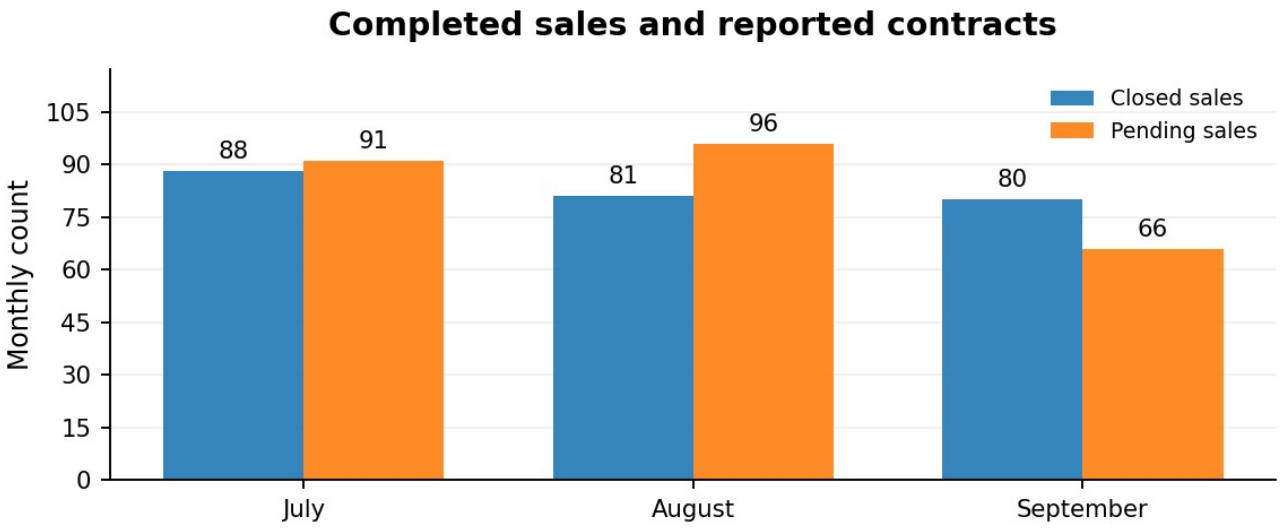
> **The year stayed ahead. The latest month deserves its own caution.**

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 arithmetic.

05 / THREE MONTHS OF ACTIVITY

The contract pipeline weakened in September.

Archived July–August–September observations; no matched-cohort conversion claim.



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

Original-current county closings were 88 → 81 → 80, while reported pendings were 91 → 96 → 66. The pending decline is the clearer recent change. These flows describe different transactions and cannot prove next month's closing total.

September's later August comparator is 83 closings and 88 pendings, not the original archived 81 and 96. Both vintages are retained. The chart uses the original-current sequence consistently.

> **Stronger year-to-date activity does not guarantee a stronger next-month pipeline.**

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 / PRICES ACROSS THE REPORTING WINDOWS

The median depends on which homes—and which period.

Several valid price measures can point in different directions.

Source / price view	2025 comparison	2026 value	Reported change
DOMUS September SFR	$417,000	$452,000	+8.4%
DOMUS Jan–Sep SFR	$420,000	$412,750	-1.7%
RVAR urban existing Jul–Sep	$370,000	$375,000	+1.4%
RVAR rural Jul–Sep	$500,848	$549,500	+9.7%

The county's monthly median was higher, the YTD median lower, and both rolling medians higher. Those are not competing appraisals. A median is sensitive to the properties that close, and the source summaries do not isolate a same-property appreciation rate.

> **Do not turn a change in the transaction mix into a valuation of every home.**

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 / SUPPLY AND MARKET TIME

A steady supply ratio can hide weaker flows.

Supply, inventory and completed-sale time answer different questions.

DOMUS county measure	August comparator	September
Active inventory	420	411
Closed sales	83	80
Pending sales	88	66
Median DOM	46	51
Months of supply	5.1	5.1

The printed comparison shows 420 listings and 83 closings in August versus 411 and 80 in September. Both stock and completions declined, leaving published supply at 5.1 months. Pending activity fell more substantially, and completed-sale median time increased.

The unchanged ratio should not be described as an unchanged market in every respect. Nor does 51 median days describe the current age of all unsold listings. The indicators should be read together without treating them as interchangeable.

> **A stable ratio is not a stable set of underlying conditions.**

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.

08 / URBAN EXISTING HOMES

97526 accounted for most of the rolling sales decline.

July–September 2026 versus July–September 2025; source-defined UGB populations.

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
Cave Junction	8 → 10	$294,900 → $312,000	122 → 46
Published urban total	154 → 137	$370,000 → $375,000	43 → 36

The count contributions reconcile: 27 fewer closings in 97526, eight more in 97527 and two more in Cave Junction produce 17 fewer urban-existing transactions overall. That arithmetic does not prove buyers migrated between those areas.

> **The county’s urban decline was concentrated—not universal.**

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.

09 / THE GRANTS PASS ZIP CONTRAST

Same current-year totals. Opposite annual positions.

The native DOMUS city and ZIP views stay separate from RVAR.

DOMUS Jan–Sep closings	2025	2026	Difference
Grants Pass city	570	570	0
97526	309	285	−24
97527	261	285	+24

Both ZIPs recorded 285 current-year closings, but 97526 compares with 309 and 97527 with 261. Their current-year counts match while their year-over-year positions differ. The city total must not be added again to its overlapping ZIP observations.

The September monthly medians were $495,000 in 97526 and $442,000 in 97527, whereas their RVAR rolling existing-home medians were $380,000 and $375,000. Source populations and reporting periods matter more than a superficial similarity of labels.

> **A shared headline can conceal different buyer and seller decisions.**

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 / RURAL ACREAGE

More rural transactions. Longer selling time.

The rural table is not a residual calculated from the county minus the urban markets.

Market / segment	Closings 2025 → 2026	Median price 2025 → 2026	Median cumulative DOM 2025 → 2026
Under 5 Acres	61 → 68	$475,000 → $540,000	41 → 52
5–10 Acres	23 → 38	$590,000 → $559,000	81 → 111
Over 10 Acres	16 → 16	$588,000 → $640,000	45 → 95
Published rural total	100 → 122	$500,848 → $549,500	49 → 68

The 5–10-acre group contributed 15 of the 22 additional rural closings; Under 5 Acres added seven and Over 10 Acres was unchanged. All three groups had longer cumulative median market time than in the matching 2025 period.

The overall rural median increased 9.7%, even though the middle acreage group’s median declined 5.3%. Do not average the acreage medians to reconstruct the overall median or assume that a change reflects land value per acre.

> **The extra transactions did not arrive with uniformly faster selling.**

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 / IN-PARK MOBILE HOMES

The lower median belongs to a different property population.

These source-defined homes exclude land; do not use them as land-inclusive house comparables.

In-park style	Closings 2025 → 2026	Median price 2025 → 2026	Cumulative DOM 2025 → 2026
Single Wide	9 → 6	$46,500 → $21,750	73 → 119
Double Wide	17 → 19	$85,000 → $50,000	196 → 68
Totals	26 → 25	$69,500 → $39,000	126 → 80

The published total is 25 sales versus 26, with a $39,000 median versus $69,500. Single-wide and double-wide price medians both declined, but their market-time changes diverged. A combined figure should not erase those differences.

This release provides source-based interpretation for in-park homes, not a full T12–T15 composite. The report does not supply park-specific operating costs, financing terms, lease provisions or condition assessments.

> **Match the property classification before applying the comparison.**

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.

12 / INVENTORY POPULATIONS

Two county inventory counts are not one interchangeable measure.

DOMUS and RVAR stock totals retain their own source definitions.

Inventory view	Sep 2025	Sep 2026
DOMUS county	451	411
RVAR 97526	87	84
RVAR 97527	69	86
RVAR Cave Junction	16	22
RVAR rural	278	282
RVAR published total	450	474

DOMUS reports 411 county listings, while RVAR's inventory table reports 474. Their difference is not identified as a specific residual property type or geographic area. No outside boundary evidence is assumed, and the two numbers are never spliced into one supply calculation.

Within the RVAR table, the component inventories reconcile to the published total. That additive count relationship does not establish a method for averaging prices or Health scores.

> **Arithmetic reconciliation and population comparability are different tests.**

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.

13 / NEW CONSTRUCTION | ROLLING QUARTER

Nine closings again—but a different transaction mix.

July–September new homes within the source-defined UGB population.

Market / segment	Closings 2025 → 2026	Median price 2025 → 2026	Median cumulative DOM 2025 → 2026
97526	2 → 1	Not reported → Not reported	Not reported → Not reported
97527	6 → 8	$469,950 → $472,500	64 → 83
Cave Junction	1 → 0	Not reported → Not reported	Not reported → Not reported
Published urban total	9 → 9	$375,000 → $465,000	65 → 76

The county's urban new-construction count held at nine. Eight were in 97527, one in 97526 and none in Cave Junction. The overall median rose 24.0% to $465,000, while cumulative median market time increased from 65 to 76 days.

A higher median with the same total count does not isolate appreciation in equivalent new homes. The small ZIP and town samples leave several price/time cells unavailable; those blanks remain blanks.

> **A count that stayed level can contain a materially different set of sales.**

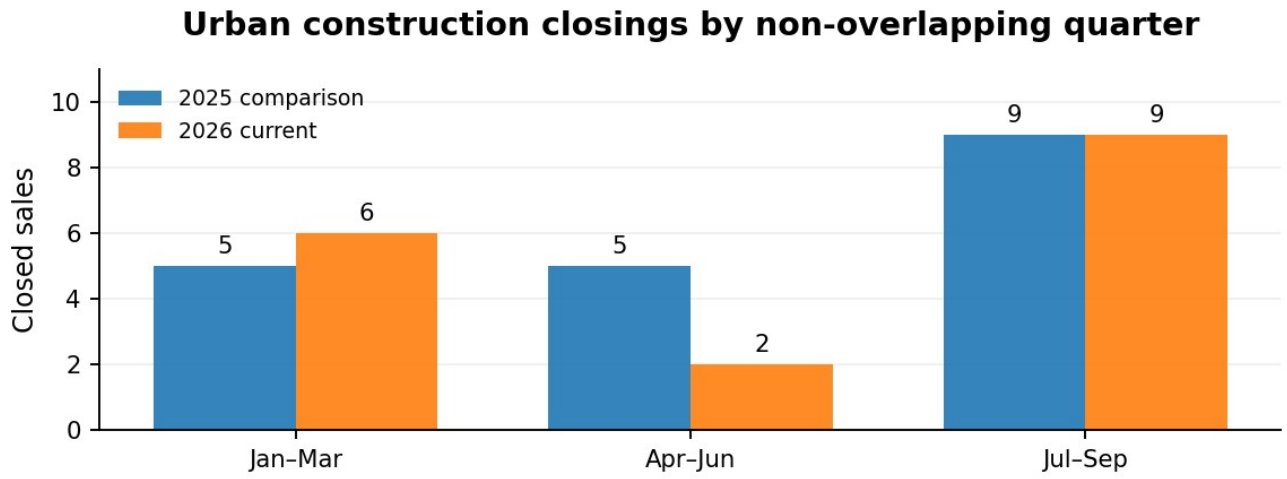
SOURCE & BASIS | [2] RVAR / Southern Oregon MLS, Josephine County Residential Statistics, September 30, 2026, p. 1. Sales, medians and cumulative DOM: July–September; inventory: September 30. Prior-year columns refer to the matching 2025 periods.

14 / NEW CONSTRUCTION | CALENDAR-YEAR VIEW

The year-to-date total is lower—not the same as the latest quarter.

Quarterly count sums and annual references remain separately labeled.

Construction period	2025 closings	2026 closings
Jan–Mar	5	6
Apr–Jun	5	2
Jul–Sep	9	9
Jan–Sep (calculated)	19	17
Jan–Dec (full year)	21	Not yet complete



The calculated January–September count is 17 versus 19, down two transactions. The separate full-year 2025 source reports 21 closings, a $474,000 median and 76 cumulative median days. None is treated as a completed 2026 annual result.

> **Keep the year-to-date comparison equal in length. Keep annual medians source-reported.**

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 PRICE WINDOWS

The price story changes with the reporting universe.

DOMUS construction prices are not the same measure as RVAR urban construction medians.

DOMUS construction price	Jan–Sep 2025	Jan–Sep 2026	Published YTD
Josephine County	$477,000	$482,500	+1.2%
Grants Pass	$481,250	$490,000	+1.8%
97526	$333,750	$514,950	+54.3%
97527	$483,750	$490,000	+1.3%

The county's DOMUS construction price was $482,500 year to date, up 1.2%. That modest YTD change differs from its 13.8% September-only change and RVAR's 24.0% rolling comparison. The underlying homes, time windows and definitions are not held constant.

Cave Junction has no current DOMUS construction price. No construction volume is inferred from a price chart, and no rural construction count is derived from incompatible county and urban rows.

> **A construction price headline is not a building-supply forecast.**

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.

16 / BUYER INTELLIGENCE

Use the room to investigate—not a blanket discount.

A useful negotiating position begins with credible alternatives.

A buyer-favored rolling reading in either Grants Pass ZIP does not automatically apply to the rural total, a new home or an in-park property. Match the home to the correct reporting population before deciding what leverage is relevant.

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 higher county monthly median coexists with fewer contracts and fewer urban-existing closings. A seller should use relevant comparables, competition and property presentation rather than rely on a countywide appreciation headline.

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 Josephine County, repeat the comparison within Grants Pass ZIPs, Cave Junction, rural acreage and other source-defined populations. 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 / ANALYTICAL GUIDE | SCOPE

Four useful submarket maps. No invented county composite.

The published county observation is not an average of model outputs.

Reporting view	T12 / T13	T14 point continuations	T15 diagnostic
Grants Pass 97526	Integrated RVAR	One rolling-sales route	Balanced Transition
Grants Pass 97527	Integrated RVAR	None qualified	Withheld
Cave Junction	Integrated RVAR	One inventory route	Balanced Transition
Josephine Rural total	Integrated RVAR	Three routes	Balanced Transition
Three acreage classes	Partial T12 only	Two price routes across two classes	No full composite
DOMUS / urban total / other scopes	Observed data; full composites withheld	Not substituted from neighbors	Withheld

The next four pages show the four distinct eligible RVAR trajectories. County and Grants Pass city source observations remain available in the narrative, but a county or city Health score is not manufactured from the ZIP values.

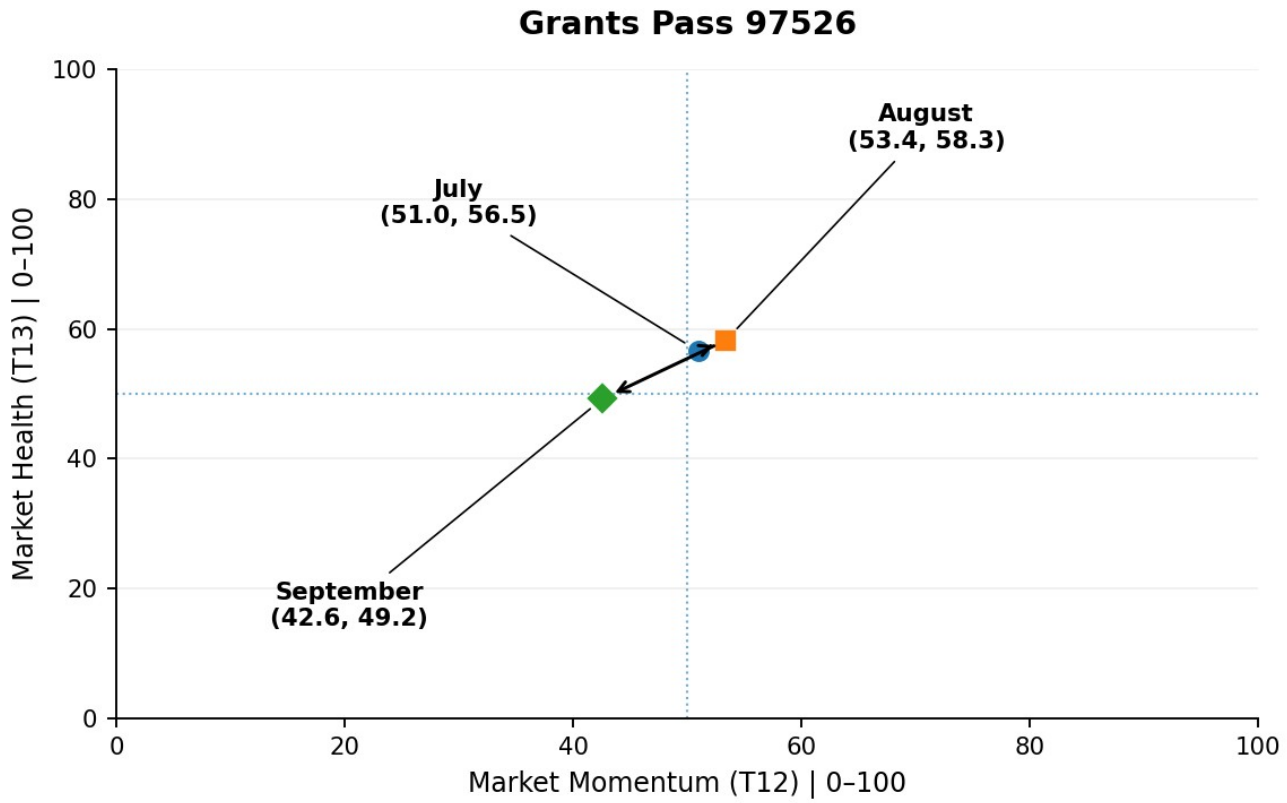
> **The missing aggregate is an explicit scope boundary—not a number waiting to be averaged.**

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.

23 / T12 / T13 | GRANTS PASS 97526

97526 softened despite a stronger price signal.

July → August → September | source-specific 0–100 diagnostic coordinates.



The rolling count eased to 60 and cumulative DOM rose to 34 days; higher price momentum did not offset the weaker liquidity and speed combination.

September Momentum 42.6; Health 49.2; negotiating balance Buyer-Favored. The center guides orient the map; they do not define a property price or create a new buyer/seller threshold.

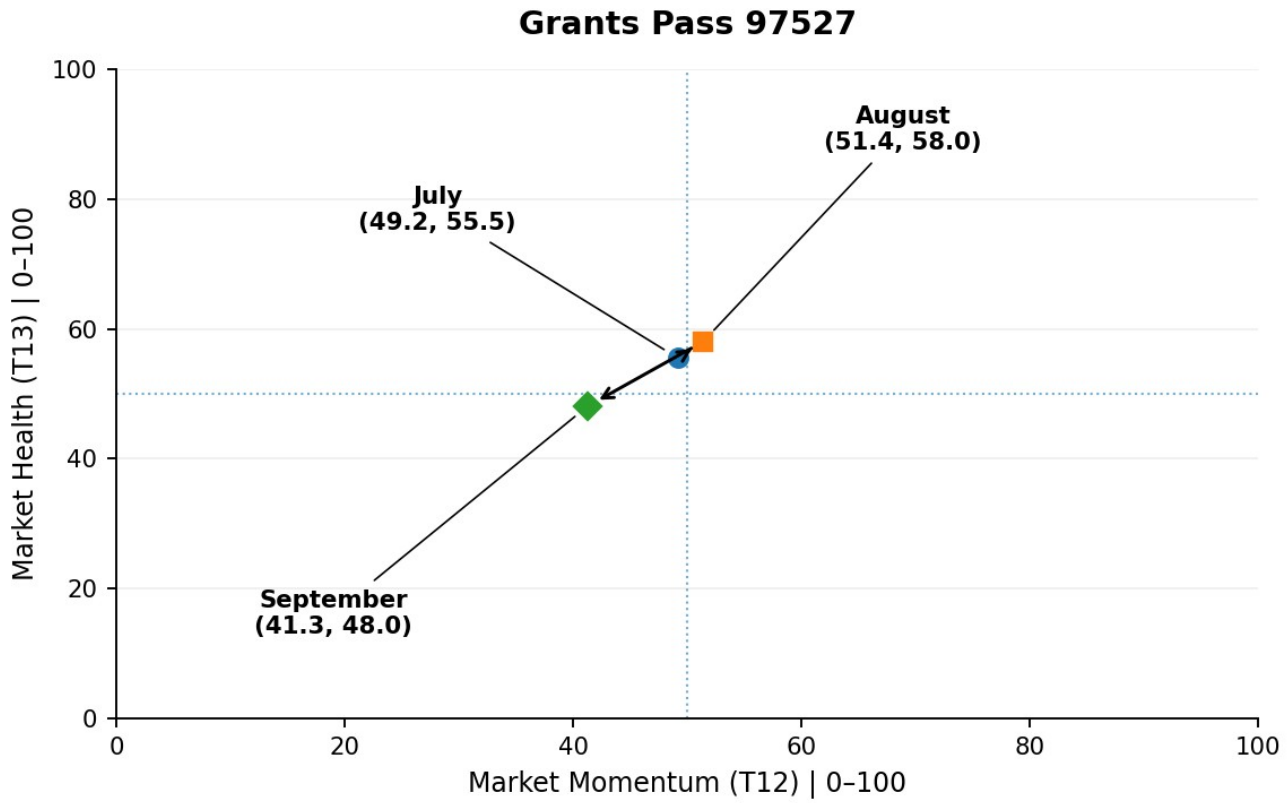
> **Right is higher Momentum. Up is higher Health. The underlying homes still matter.**

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 / T13 | GRANTS PASS 97527

97527’s stronger year met softer current mechanics.

July → August → September | source-specific 0–100 diagnostic coordinates.



The rolling count remained ahead of 2025 but eased from August. A lower current rolling median and more inventory contributed to a weaker composite.

September Momentum 41.3; Health 48.0; negotiating balance Buyer-Favored. The center guides orient the map; they do not define a property price or create a new buyer/seller threshold.

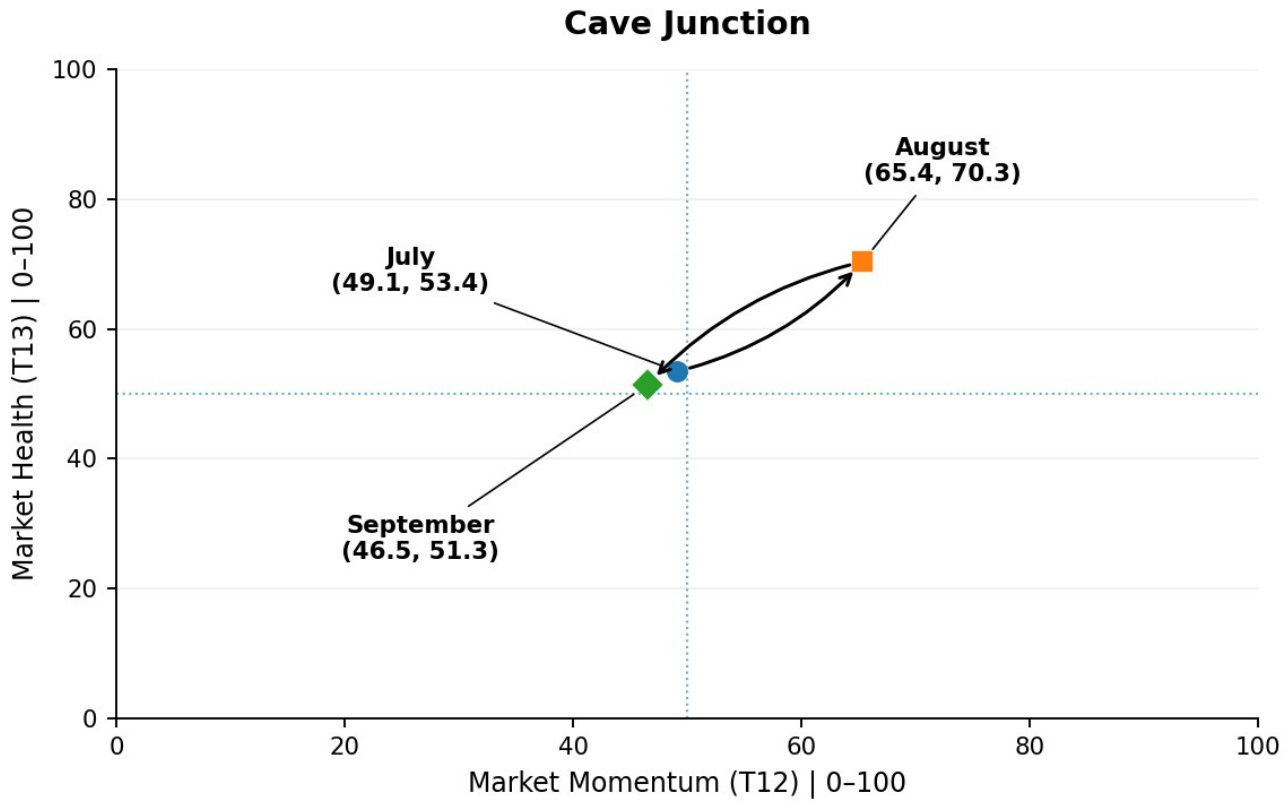
Right is higher Momentum. Up is higher Health. The underlying homes still matter.

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 / T12 / T13 | CAVE JUNCTION

Cave Junction’s August spike moderated.

July → August → September | source-specific 0–100 diagnostic coordinates.



Annual rolling comparisons improved, but the latest count fell from 13 to ten and the very strong August demand pulse was not repeated.

September Momentum 46.5; Health 51.3; negotiating balance Balanced. The center guides orient the map; they do not define a property price or create a new buyer/seller threshold.

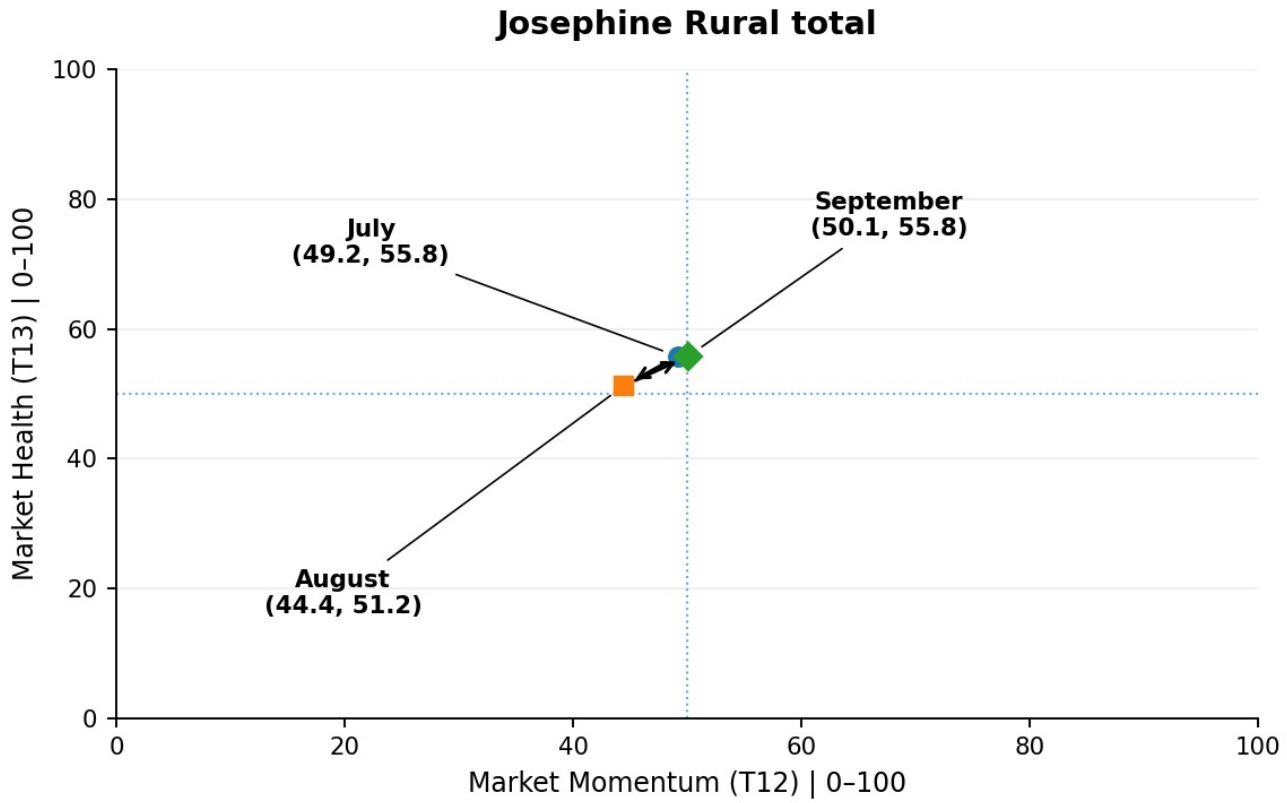
> **Right is higher Momentum. Up is higher Health. The underlying homes still matter.**

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.

26 / T12 / T13 | JOSEPHINE RURAL TOTAL

Rural total regained ground.

July → August → September | source-specific 0–100 diagnostic coordinates.



The count rose from 116 to 122 and the rate of market-time deterioration moderated. The composite improved even though actual cumulative DOM lengthened.

September Momentum 50.1; Health 55.8; negotiating balance Balanced. The center guides orient the map; they do not define a property price or create a new buyer/seller threshold.

> **Right is higher Momentum. Up is higher Health. The underlying homes still matter.**

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.

27 / T13 | COMPARATIVE NEGOTIATING CONDITIONS

The ZIPs favor buyers. The rural total is balanced.

A regional comparison sharpens choices without erasing local differences.

Integrated RVAR market	Health	Buyer	Seller	Spread	Balance
97526	49.2	63.4	40.4	-22.9	Buyer-Favored
97527	48.0	61.0	40.8	-20.2	Buyer-Favored
Cave Junction	51.3	51.3	46.9	-4.4	Balanced
Rural total	55.8	51.3	50.1	-1.2	Balanced

Health and leverage answer different questions. Rural Health is 55.8, in the adopted Healthy tier, while its seller-minus-buyer spread is close to zero and classified Balanced. A healthier composite does not mean all sellers dominate negotiations.

The scores share source inputs and are not independent corroborating experiments. Reliability is a model-data diagnostic—not a percentage probability of a correct forecast. No property-specific risk assessment is supplied.

> **Choose the correct comparison first. Then decide what it means for the property.**

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.

28 / T14 | QUALIFIED FORECAST CENTERS

Seven narrow estimates—not one county forecast.

Current continuation of previously qualified routes; historical error remains beside the point.

Market / measure	Target period	Current	Center	Historical MAE
5–10 Acres / Median Sale Price	Jan–Mar 2027	$559,000	$538,835	$75,383
97526 / Closed Sales	Aug–Oct 2026	60.00	65.85	4.54
Cave Junction / Active Inventory	Mar 31, 2027	22.00	23.03	2.41
Over 10 Acres / Median Sale Price	Jan–Mar 2027	$640,000	$629,085	$50,275
Rural total / Active Inventory	Dec 31, 2026	282.00	266.35	28.14
Rural total / Closed Sales	Jan–Mar 2027	122.00	106.37	9.73
Rural total / Median Sale Price	Jan–Mar 2027	$549,500	$544,619	$37,093

The current column is September's observed source level. The target column identifies either a month-end inventory snapshot or a future rolling three-month sales/price window. The historical MAE column reports average absolute retrospective error, not a confidence interval or guaranteed maximum error.

These continuations are not seven new performance certifications. They retain the specifically qualified August route set, unchanged methods and source limitations. The 81 other numerical benchmarks remain internal; no direction or interval claims are supplied.

> **A useful forecast must show what it estimates—and how uncertain its evidence remains.**

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.

29 / T15 | CYCLE CONTEXT

Balanced Transition is a relative fit, not a probability.

Three eligible submarkets; no countywide phase label.

RVAR market	Leading phase	Leading fit	Entropy
97526	Balanced Transition	16.1%	97.5
Cave Junction	Balanced Transition	17.7%	97.0
Rural total	Balanced Transition	17.0%	97.3

The phase weights describe relative resemblance to ten modeled patterns. High entropy means the fit is spread across alternatives. A leading label can be the best of several weakly separated descriptions; it is not the probability that a future recovery, peak or correction will occur.

97527's Cycle result remains withheld because the necessary qualified forecast input is absent. Acreage, DOMUS and countywide scores are not filled by copying or averaging eligible submarkets.

> **Read Cycle as context. Do not use it as a promised transaction date.**

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.

30 / 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

Josephine’s monthly price improvement sits beside weaker contracts and contrasting urban/rural activity. The value of this report is the separation: decide within the right property population, then test the individual home against its actual alternatives.

> **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.

31 / 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.

32 / 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.