

# Bend's Real Estate Market Update

What the data is really saying.



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# What's happening in the market...



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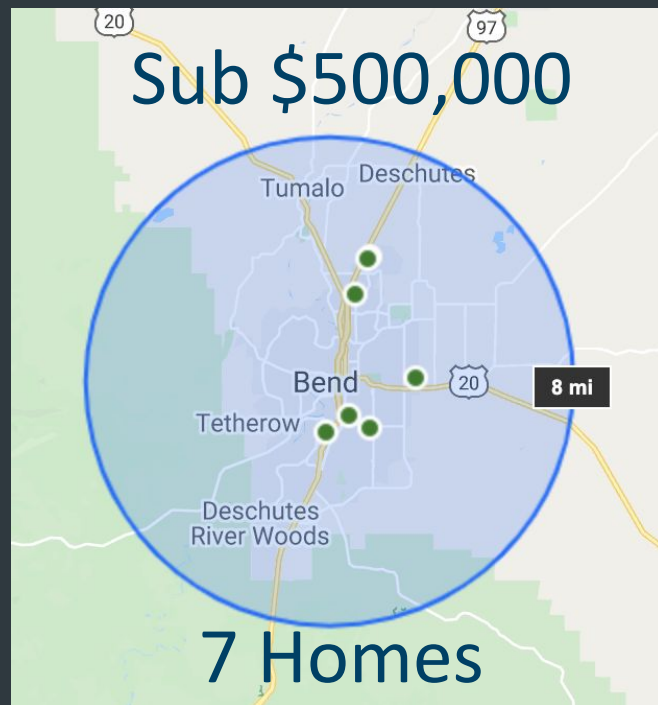
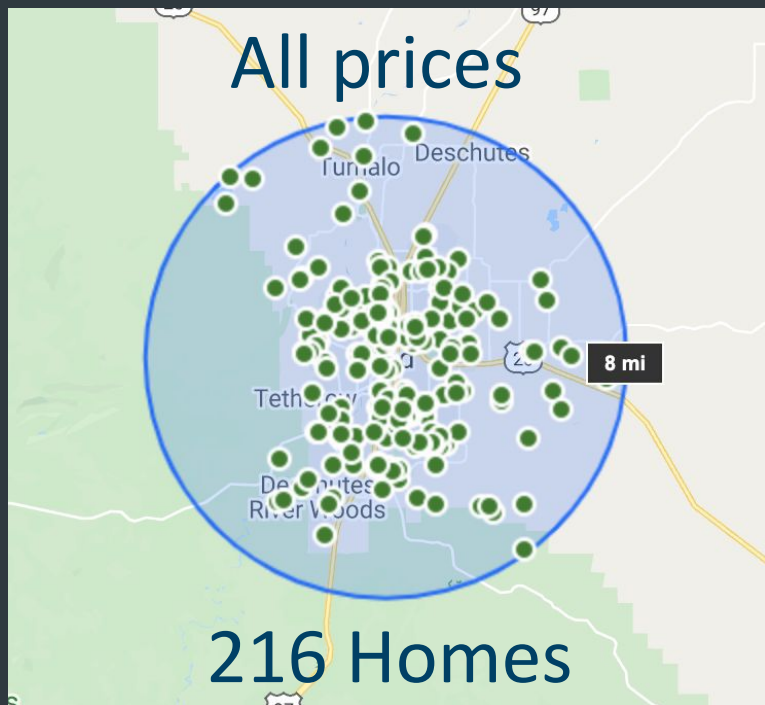
# Supply of Homes: Down 33% YoY....



# Sales Price: Up 27% YoY....

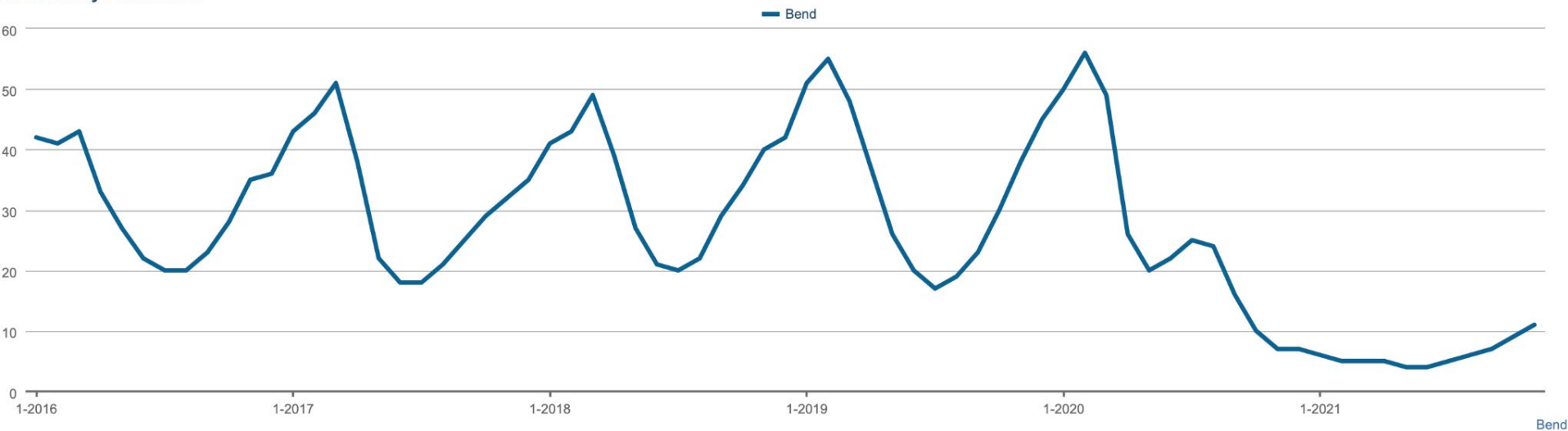


# Affordability and Availability Crisis:



# Median Days on Market: 11....

Median Days on Market

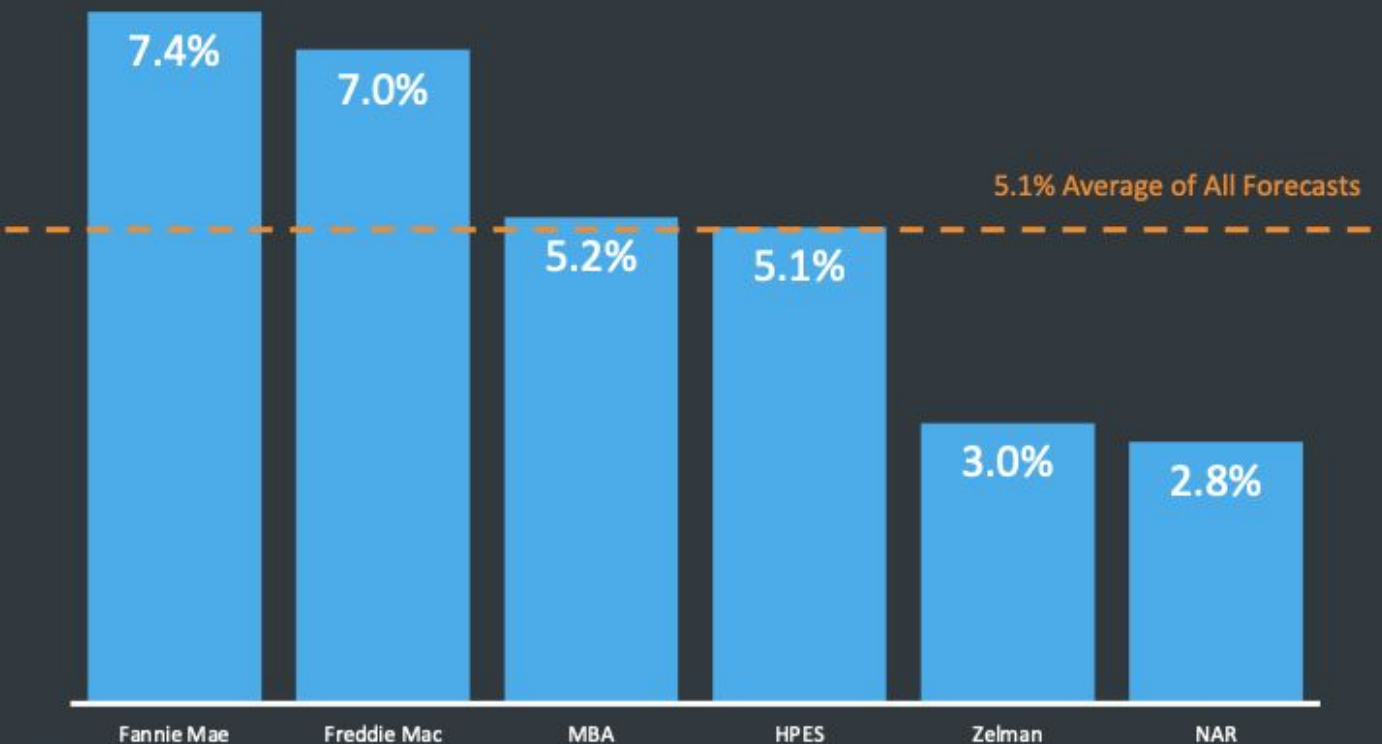


# # 1 Question in the market...

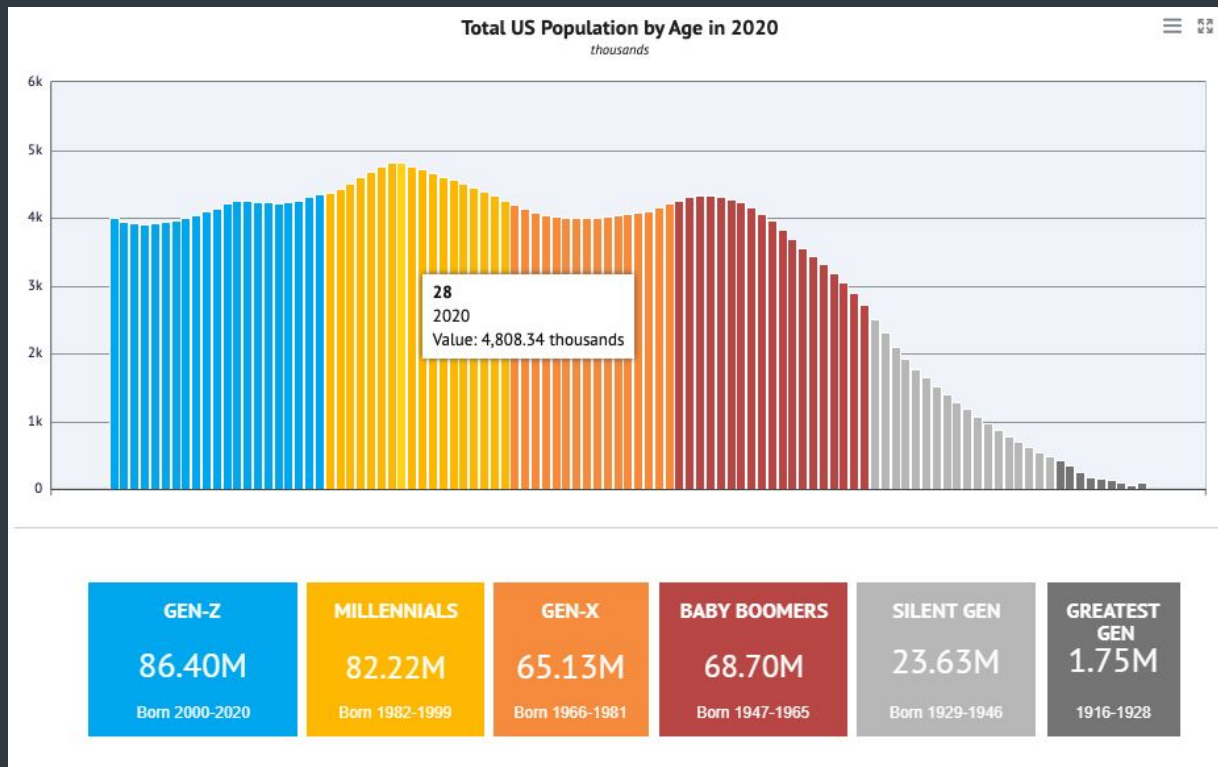


**Are Prices  
Going to  
Crash?**

# Home Price Forecasts 2022





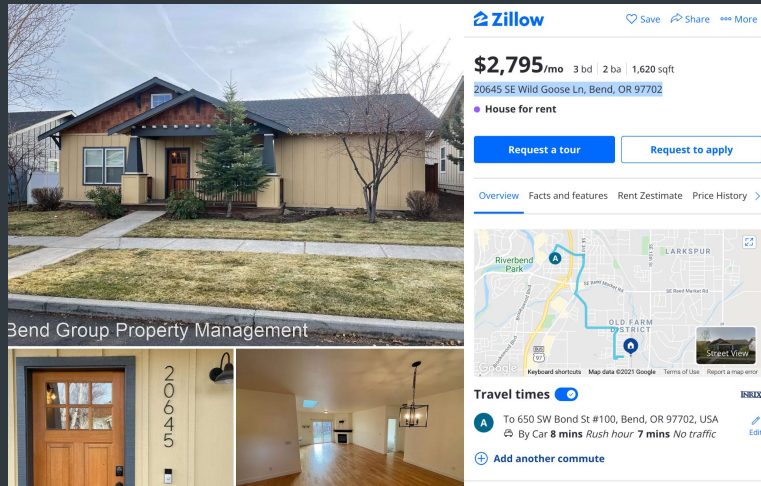


## #2 Questions in the market...



**Am I crazy to  
pay these  
prices?**

# Rent



**Zillow** Save Share More

**\$2,795/mo** 3 bd | 2 ba | 1,620 sqft

20645 SE Wild Goose Ln, Bend, OR 97702

House for rent

Request a tour Request to apply

Overview Facts and features Rent Estimate Price History >

Bend Group Property Management

Travel times

To 650 SW Bond St #100, Bend, OR 97702, USA  
By Car 8 mins Rush hour 7 mins No traffic

Add another commute

## \$2,795/month

# vs.

# Buy

### Calculator

Monthly payment Purchase budget

☒ Include taxes & fees ⓘ

Home price \$ 545,000 ⓘ

Down payment \$ 109,000 20 % ⓘ

Loan term 30-yr fixed ⓘ Interest 3.548 % ⓘ

State Oregon ⓘ Credit score 700 - 719 ⓘ

Total monthly payment **\$2,697**

Loan **\$1,970**

Taxes & fees **\$727**

## \$2,697/month

# \$111,285

potential growth in household wealth over the next five years based solely on increased home equity if you purchase a \$350K home in January 2021



Based on price appreciation projected by the Home Price Expectation Survey

# # 3 Question in the market...



**Did I miss my  
window to  
sell?**

# Months Inventory of Homes for Sale



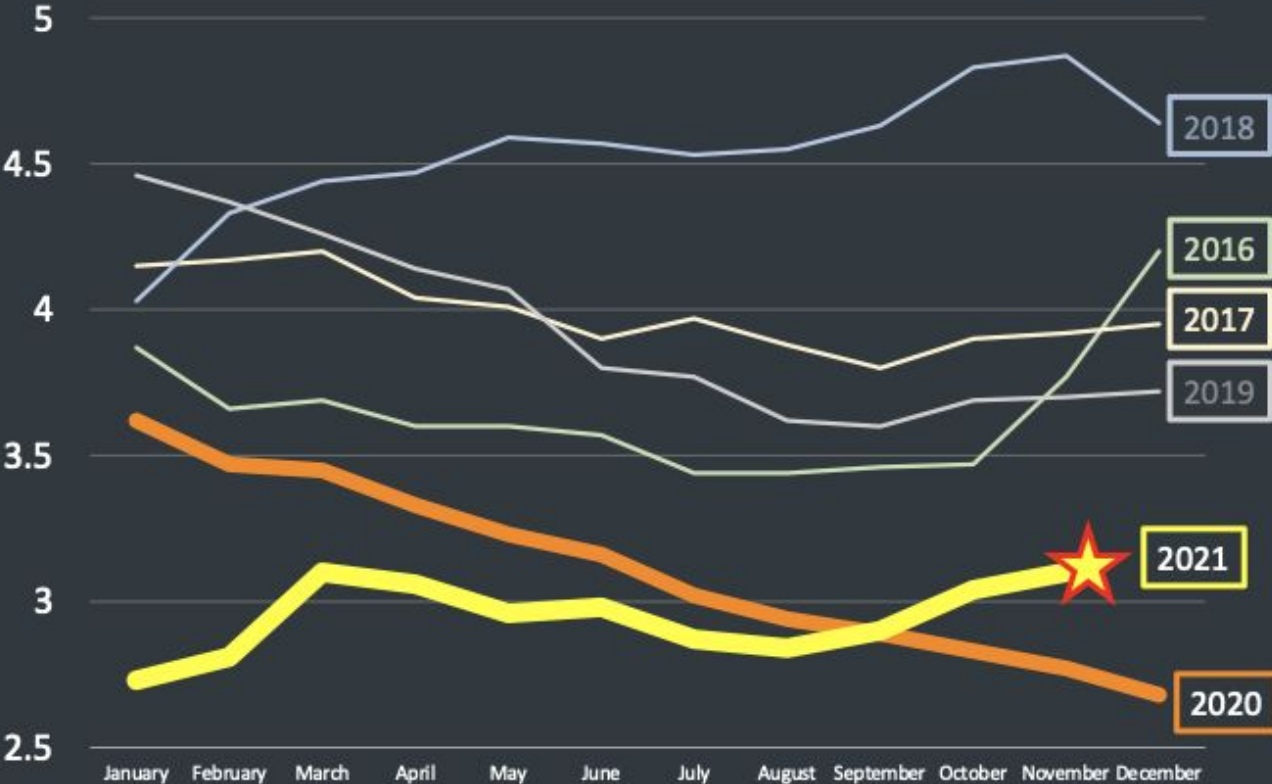
# # 4 Question in the market...



**Did I miss the  
low interest  
rates?**

# Some Historical Perspective on Today's Mortgage Rates

30-year fixed rate





# Mortgage Rate Projections

Quarter	Freddie Mac	Fannie Mae	MBA	NAR	Average of All Four
2022 1Q	3.4	3.2	3.3	3.3	3.30%
2022 2Q	3.5	3.2	3.5	3.5	3.42%
2022 3Q	3.6	3.3	3.7	3.6	3.55%
2022 4Q	3.7	3.4	4.0	3.7	3.70%

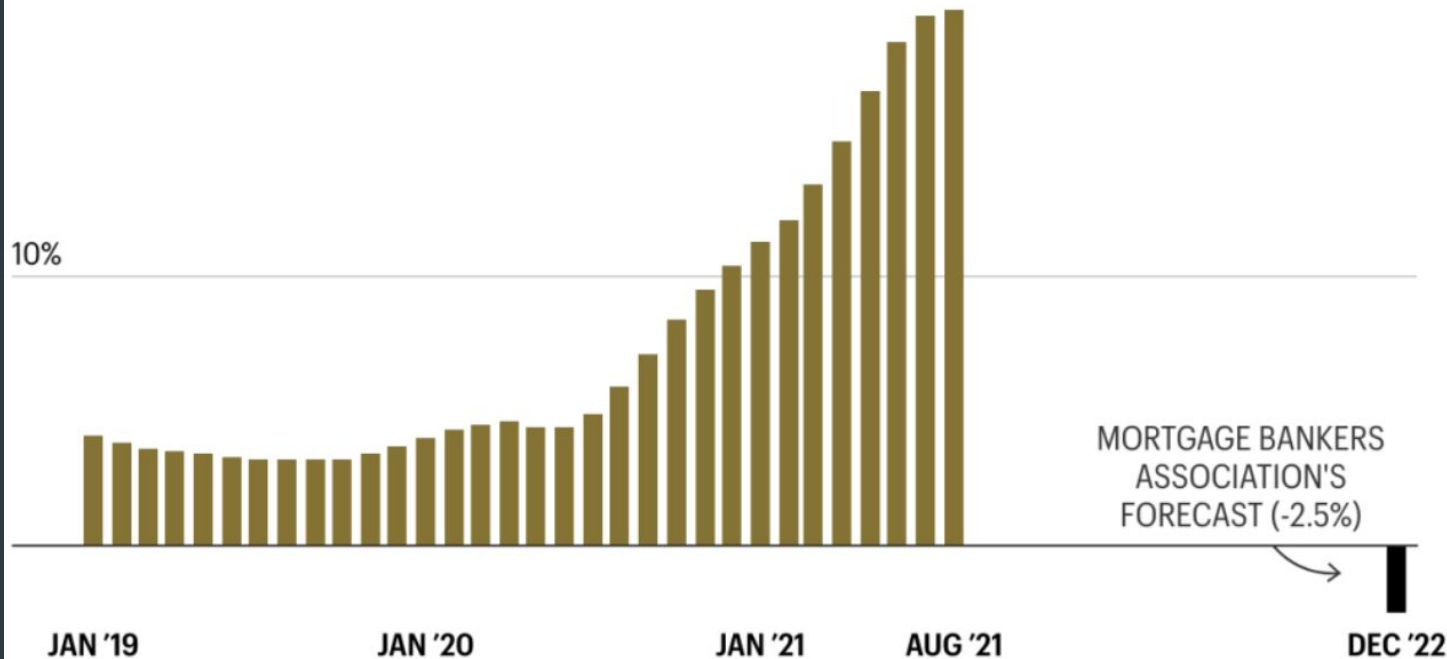
# # 5 Question in the market...



**Will higher  
mortgage  
rates bring  
sales price  
down?**

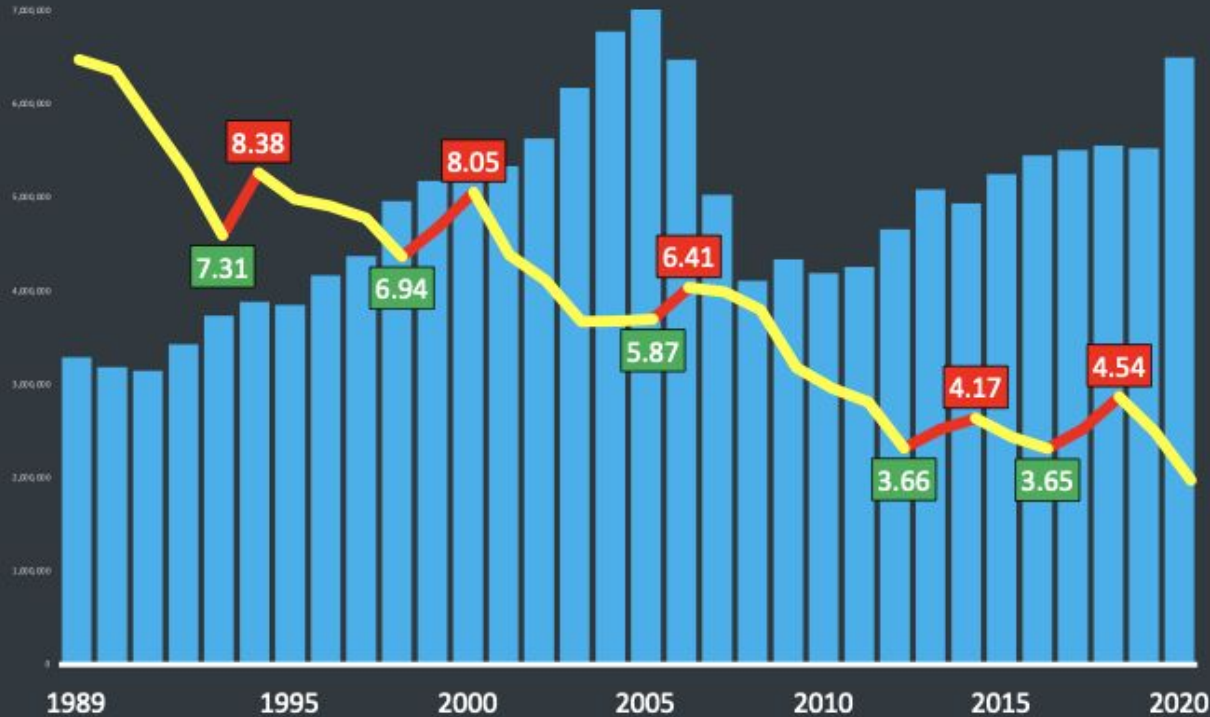
# U.S. home price growth

Year-over-year change in the S&P CoreLogic Case-Shiller Home Price Index



# Home Sales Not Impacted by Rising Mortgage Rates

*Except for housing crash of 2006*



# #6 Question in the market...



**Should I wait  
until Spring to  
Buy or Sell?**

# Q: When do most listings come on the market?

**THIS WINTER**



**A: The 2<sup>nd</sup> Quarter of each Year**

Majority of Sellers Entering  
the Market in the Next Year

## Plan to List In Next 6 Months

*realtor.com*

65%

Have just listed (19%) or  
plan to list this winter

93%

Have already taken steps toward  
listing their home, including  
working with an agent (28%)

36%

Have researched the value of their  
home and others in their  
neighborhood, as well as started  
making repairs or decluttering

“The pandemic has delayed plans for many Americans, and homeowners looking to move on to the next stage of life are no exception. Recent survey data suggests **the majority of prospective sellers are actively preparing to enter the market this winter.**”

**George Ratiu**

Manager of Economic Research  
for Realtor.com



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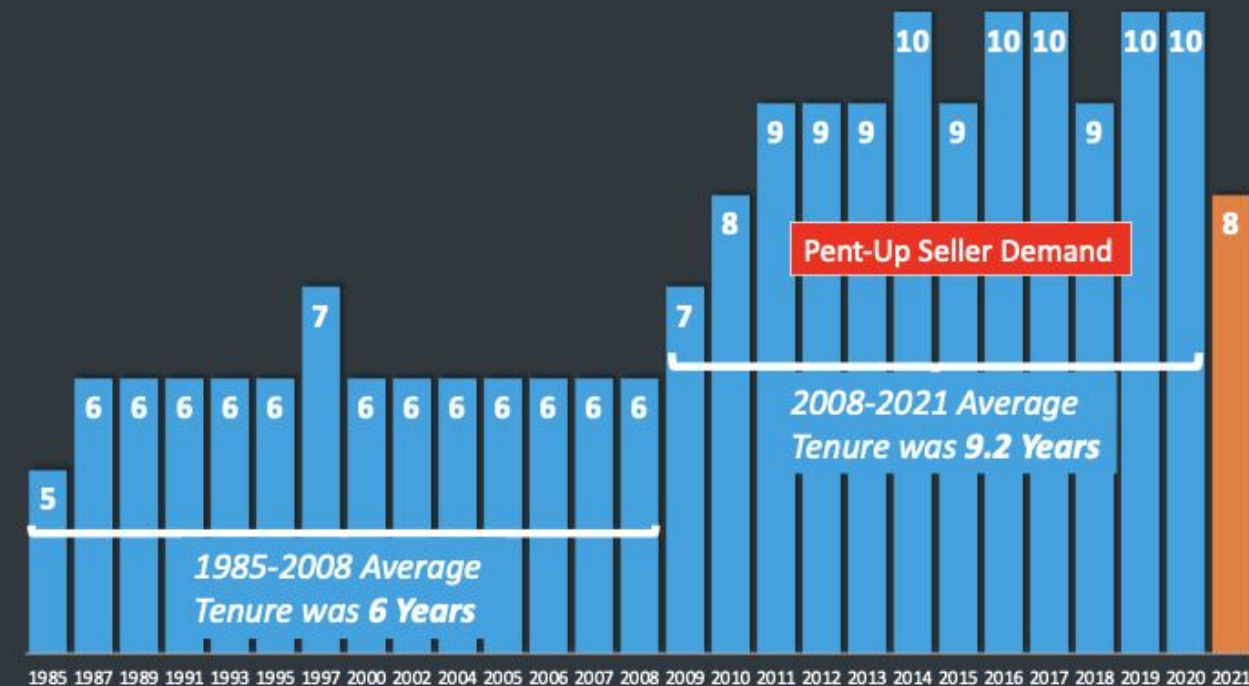


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# Today's Homeowners Are Staying in Their Houses for an Average of **8 Years**



# THANK YOU!



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[BendPropertySource.com](http://BendPropertySource.com)