

# July 2021 Newsletter



LeeAnn Pack, CRS, GRI Owner/Principal Broker 503.708.0940 Homes4U@PackFirst.com

# Have you Considered a Home Warranty?



Here is one thought from a Pack First landlord:

"The benefits of a home warranty for a landlord with a property manager are really focused on financial security and financial peace of mind. In a home with aging appliances and HVAC, you can expect to have a certain number of service calls required each year, but they are always a surprise and can get expensive quickly. A home warranty allows me to budget this expense each month and know that whatever happens, for those items covered, it won't be more than the service fee. In the same way that having a property manager gives me the confidence to forget about my tenants, a home warranty gives me the peace of mind to forget about what might go wrong."

Written by Michael Penner, Investor w/Pack First Property Management Company



4660 NE Belknap Court Suite 101-D Hillsboro, OR 97124

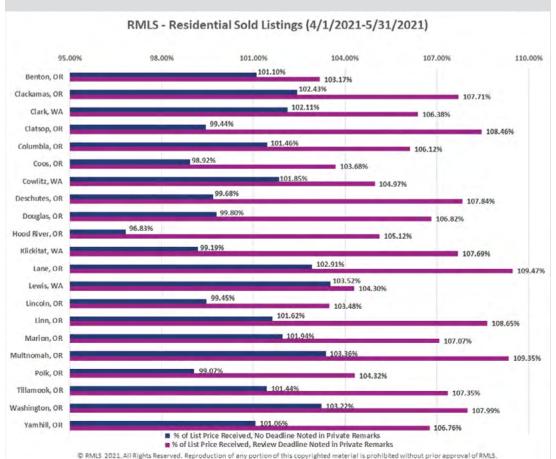
Office: 503.648.3000

PackFirst.com

# What Is the Value of a Review Deadline?

In a hot seller's market review deadlines can stimulate buyer competition, produce offers with less contingencies, and drive up prices. RMLS looked at residential sold listings in April and May of 2021 to see if this logic held true in the current market.

The chart below presents the percentage of list price received for sold properties in Oregon and Washington counties, comparing properties that used review deadlines against those that didn't. The data demonstrates that properties with review deadlines were uniformly higher, with increases ranging between 0.78% and 9.02%. On average, sold properties with review deadlines received 5.54% higher than the list price.



There are some potential areas of concern related to review deadlines. If the property is priced improperly high, the seller may not receive an offer, even in an up market. Buyers who have previously paid for pre-inspections without successfully having an offer accepted may become wary of paying additional inspection money and choose to sit out any bidding wars. Additionally, if the seller considers accepting an early offer, the Seller's Agent may risk the dismay of other interested buyers and their agents.

While those concerns can't be dismissed, the financial advantages of going with a review deadline look like an absolute win for the sellers!

SOURCE: RMLS June Stats

## FOR SALE! 1347 34th Place, Forest Grove - \$515,000



#### Spacious w/Endless Features

This 3 bd/2.1 bath is loaded! Additional two vaulted rooms for den/loft/formal dining use. Turf backyard, RV parking, raised garden beds, fully fenced, corner lot, vaulted ceilings, skylight, granite, engineered hardwood, central air, gas frplc, central vacuum, dog door, charming covered porch swing, stainless steel appliances, corner sink, pantry, island and built-in desk in the kitchen, utility sink & built-ins in the laundry. Vaulted master suite has double vanities, soak tub and walk-in shower. Move-in ready!

#### FOR SALE! 2478 & 2480 NW 4th Ave, Hillsboro - \$699.000



#### **Duplex on Buildable Half Acre!**

ATTN: Developers & Builders! This half acre has the potential for 9 units. One duplex is already built...potential room for 7 more doors! Gas, electric and water to the property. Garages, refrigerators, washers/dryers, partially fenced. Duplex has upgraded gas furnaces & tankless water heaters! Workshop attached for on-site maintenance storage. Great potential. Live in the 4 bed/2 ba while you build! Buyer to do all due diligence.

#### **AMERICAN RED CROSS NEEDS YOU!**



Due to a high shortage of blood donations at this critical time, Pack First Properties is urging you to consider donating a pint of blood at a local donation site near you. The Hillsboro Veterans of Foreign Wars Post 2666 has several drives coming up and we would love to see you there. The dates are Aug. 6 and 25 from 10:00am-3:00pm.

Simply log onto: <a href="https://www.Redcrossblood.org">www.Redcrossblood.org</a> and use Sponsor Code: <a href="https://www.Redcrossblood.org">VFWHillsboro</a>.

Every pint donated can potentially save 3 lives. A tablespoon of blood can help the neonatal unit. Thank you.

## Real Estate Highlights

# Below are the 12 month appreciation figures for your area during June 2020 to June 2021.

N Portland	13.1%	Gresham/Troutdale	15.1%
NE Portland	14.4%	Milwaukie/Clackamas	15.2%
SE Portland	14.5%	Oregon City/Canby	16.0%
W Portland	12.5%	Lake Oswego/West Linn	20.3%
Mt. Hood	19.6%	NW Washington Co.	13.4%
Beaverton/Aloha	10.9%	Hillsboro/Forest Grove	9.8%
Tigard/Wilsonville	14.7%	Columbia County	12.6%
rigara, vviisoriviiic	11.770	Yamhill County	17.1%
			•
	_/		



Do you know someone who is buying or selling? We love referrals!



Are you planning to sell?
Call 503.648.3000 or visit PackFirst.com
for a FREE MARKET EVALUATION!