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Real Estate Fun Facts

Real estate drives the economy, along with other industries. For every home built, 2 jobs are created. What drives home ownership? Inflation, recession, employment, consumer behaviors. Follow these 3 things this year: Inflation, unemployment and inventory. It will tell us how our housing market will fair.

The 2022 profile of home buyer was 36 years old (up from 33 last year), repeat buyer was age 59. 14% purchased multi-generational homes. 41% of buyers avoided renovations. Single family homes were purchased by 79% of the buyers. Median distance increased to 50 miles (it was 15 miles). 28% bought over-asking price and expect to live in the home for 15 years. 28% said they were never moving. Buyers searched for 10 weeks for their home and 91% were satisfied with their purchase. The typical seller age is 60 (up from 56 years old). Sellers typically stay 10 years.

Give me a call if you would like a valuation of your home for sale, for refinance purposes, or for general value information. It's free and I'd love to see you! Enjoy our Spring weather!



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2 Things Sellers Need to Know this Spring

A lot has changed over the past year, and you might be wondering what's in store for the spring housing market. If you're planning to sell your house this season, here's what real estate experts are saying you should keep in mind.

1) Houses Priced Right Are Still Selling:

Houses that are updated and priced at their current market value are still selling. Jeff Tucker, Senior Economist at Zillow, says:

"...sellers who price and market their home competitively shouldn't have a problem finding a buyer."

The need to price your house right is so important today because the market has changed so much over the past year. Danielle Hale, Chief Economist at Realtor.com, explains:

"With a smaller pool of buyers today and more competition from other homes on the market, home sellers will likely need to adjust price expectations this spring."

While the spring housing market is different than last year's, sellers with proper expectations who lean on their real estate expert for the best advice on pricing their house well are still finding success. And that's great news if you're thinking about selling.

2) Buyers Are Still Out There

As mortgage rates have risen and remain volatile, some buyers have pressed pause on their plans. But there is still plenty of reasons people are buying homes today. Lisa Sturtevant, Chief Economist at Bright MLS, spells out the mindset of today's buyers:

"For some buyers, higher mortgage rates simply mean buying a home is out of the question unless home prices fall. But for others, higher mortgage rates will be a hurdle but ultimately will not keep them from getting back into the market after sitting on the sidelines for months."

That's why, if you're interested in selling your house this spring, it's helpful to work with a real estate agent who can connect you with buyers who are ready to purchase a home.

3) Bottom Line

There are still clear opportunities for sellers this spring. If you're wondering if it's the right time to make a move, connect with your trusted real estate advisor.

Getting Ready to Sell Checklist

If you're like an average seller, you may spend around 6 months just thinking about selling before making a move. But it's never too early to start planning. Use this guide to chart your journey.

6 months before listing:

- ☐ Choose an ideal listing date
- ☐ Research the market
- ☐ Assess the property condition
- ☐ Find an agent
- ☐ Ask for feedback

60 days before listing:

- ☐ Address repairs
- ☐ Declutter and donate
- ☐ Create marketing plan
- ☐ Organize paperwork

30 days before listing:

- ☐ Set a listing price
- ☐ Start the staging process
- ☐ Paint
- ☐ Create curb appeal

2 weeks before listing:

- ☐ Do a deep clean
- ☐ Hire a professional photographer
- ☐ Plan for showings

"Pack" first, you'll soon be *Moving!*

For Rent



14225 SW Compass Drive, Beaverton \$2,995/mo

Like new! Contemporary look with open sunny floor plan, 4 bedrooms, 2.5 baths, new carpet throughout, 2 covered decks on the main level, generous modern white cabinets, long granite island, tile countertops, SS appliances, new gas range, refrig, washer/dryer included. Freshly painted, all upper bedrooms are vaulted. Lower bedroom w/French doors. Lots of natural light! 2-car attached garage. Gas heat & water. Clubhouse w/pool, gym, wifi, cable, kitchen, fireplace & BBQ grills!! Close to Nike, Villa Sports, Tech, Max transit, shopping, freeways, parks and trails. This is a beauty! Tenant pays all utilities, no pets please. **Contact LeeAnn Pack at 503-708-0940 for viewing or questions.**

For Rent



7185 NE Stonewater Street, Hillsboro \$2,400/mo

This Orenco townhome has 2 generous bedrooms plus a large loft and 2.5 baths. Private patio w/arbor, 2-car garage, tile counters in the kitchen and baths, plus electric fireplace. Gas cooking, heat and water, pantry in the kitchen and includes refrigerator, washer/dryer & bar stools. Pull-out shelving in the kitchen, cherry wood floors in the kitchen and dining areas. Additional street parking a plus. Enjoy walking to all Orenco activities and restaurants. Tenant plays all utilities, no pets please. **Contact LeeAnn Pack at 503-708-0940 for viewing or questions.**

Real Estate Highlights

Below are the 12 month appreciation figures for your area during February 2022 to February 2023.

N Portland	1.8%	Gresham/Troutdale	5.4%
NE Portland	5.7%	Milwaukie/Clackamas	5.5%
SE Portland	4.3%	Oregon City/Canby	6.3%
W Portland	3.4%	Lake Oswego/West Linn	4.7%
Mt. Hood	19.1%	NW Washington Co.	12.4%
Beaverton/Aloha	9.4%	Hillsboro/Forest Grove	10.2%
Tigard/Wilsonville	6.9%	Columbia County	3.8%
		Yamhill County	4.7%

Top Reasons To Purchase a Multigenerational Home

KEEPING CURRENT MATTERS

Source: NAR

First-Time Homebuyers



28%

Want a Larger Home
Multiple Incomes
Can Afford

Repeat Homebuyers



23%

Health/Caretaking
of Aging Parent



28%

Cost Savings



19%

Children/Relatives
over 18 Moved Back

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



"Pack" first, you'll soon be *Moving!*

Are you planning to sell?
Call 503.708.0940 or visit PackFirst.com
for a FREE MARKET EVALUATION!