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First Quarter Real Estate Statistics Shows Positive Upticks Throughout Central Oregon

Bend, O.R. (April 10, 2014) Although the reports released by the Central Oregon Association of Realtors® shows a minor decrease in the number of properties sold when looking at all of Central Oregon, many towns are showing an increase in the number of homes sold such as Bend, Redmond, Three Rivers and Jefferson County. The reports released compares 2013 Q1 and 2014 Q1 of the towns and counties that make up Central Oregon and provide the public a comprehensive view of our local real estate market. COAR's monthly and quarterly statistics are compiled by tracking of real estate transactions in the association's multiple listing system.

"The minor decrease in the number of properties sold overall in Central Oregon is somewhat expected due to the limited inventory that has been available over the past couple of years. There has been an increase in months of inventory available throughout the region which shows the market is moving in the right direction. To insure the stabilization of our market we need to see the availability of active inventory continue to increase", said COAR President Wendy Adkisson. "Many of our markets are showing increased activity and positive growth which shows that consumers are demonstrating an interest in getting back into the real estate market".

"In today's local real estate market, you are seeing a combination of still low interest rates and a shortage of homes for sale which is creating positive market momentum as seen in our decreases in days on market and the increases in average sales prices," said COAR Chief Executive Officer Casie Conlon. "The current market conditions are ideal for sellers to put their home on the market because there is a limited inventory and plenty of buyers in the market to buy a home especially as we move in to the summer real estate season here in Central Oregon."

BEND. The statistics for residential homes with less than an acre in Bend demonstrate a 2.35% increase in the number of total homes sold, an 8.68% increase in the average sales price of homes sold and a 0.79% decrease in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison demonstrates a 64.71% decrease in the number of short sales and a 37.5% decrease in the number of bank owned sales.

This quarterly residential comparison also analyzes townhome and condo sales in Bend which displays a 21.95% increase in the number sold, a 6.67% increase in the average sales price and a 27.88% decrease in the days on market for these properties.

REDMOND. The statistics for residential homes with less than an acre in Redmond show a 13.27% increase in the number of homes sold, a 13.81% increase in the average sales price of homes sold and a 6.99% decrease in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison shows a 70.83% decrease in the number of short sales and a 9.09% decrease in the number of bank owned sales.

This quarterly residential comparison also analyzes townhome and condo sales in Redmond which displays a 26.67% decrease in the number sold, a 13.79% increase in the average sales price and a 52.09% decrease in the days on market for these properties.

SISTERS. The statistics for residential homes with less than an acre in Sisters illustrate a 22.22% decrease in the total number of homes sold, a 2.78% decrease in the average sales price of homes sold and a 33.18% decrease in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison illustrates a 100% decrease in the number of short sales and a 50% decrease in bank owned sales.

This quarterly residential comparison also analyzes townhome and condo sales in Sisters which displays a 50% increase in the number sold, a 14.29% increase in the average sales price and a 29.75% decrease in the days on market for these properties.

SUNRIVER. The statistics for residential homes with less than an acre in Sunriver demonstrate a 4.76% decrease in the total number of homes sold, an increase of 9.89% increase in the average sales price of homes sold and a 7.18% increase in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison demonstrates a 100% decrease in the number of short sales and a 100% decrease in the number of bank owned sales.

This quarterly residential comparison also analyzes townhome and condo sales in Sunriver which displays a 27.27% decrease in the number sold, a 37.65% increase in the average sales price and a 116.92% increase in the days on market for these properties.

THREE RIVERS. The statistics for residential homes with less than an acre in Three Rivers show a 50% increase in the total number of homes sold, a 5.41% increase in the average sales price of homes sold and a 23.83% decrease in the average days on market when comparing the first quarter of

2014 to the first quarter of 2013. In addition, this comparison shows a 0% change in the number of short sales and a 100% decrease in the number of bank owned sales.

LA PINE. The statistics for residential homes with less than an acre in La Pine illustrates a 36.36% decrease in the total number of homes sold, a 24.10% increase in the average sales price of homes sold and a 26.92% increase in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison illustrates a 100% decrease in number of short sales and a 0% change to the bank owned sales.

DESCHUTES COUNTY. Deschutes County, including all residential property types, is showing a 21% increase in the number of properties for sale, a 6.9% decrease in the number of properties sold, a 15.3% increase in the average price per square foot, a 9% decrease in the days on market, a 12.8% increase in the average sold price and a 30% increase in months of inventory.

JEFFERSON COUNTY. The statistics for residential homes with less than an acre in Jefferson County demonstrates a 92.31% increase in the number of homes sold, a 25.94% increase in the average sales price of homes sold and a 33.14% decrease in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013. In addition, this comparison demonstrates a 25% increase in the number of short sales and a 25% increase in the number of bank owned sales.

Jefferson County, including all residential property types, is showing a 22.9% increase in the number of properties for sale, a 5.3% increase in the number of properties sold, a 20.9% increase in the average price per square foot, a 23.9% decrease in the days on market, a 17.1% increase in the average sold price and a 16.8% increase in months of inventory.

CROOK COUNTY. The statistics for residential homes with less than an acre in Crook County show a 28.26% decrease in the number of homes sold, a 13.75% increase in the average sales price of homes sold and a 5.14% decrease in the average days on market when comparing the first quarter of 2014 to the first quarter of 2013.

Crook County, including all residential property types, is showing a 12.3% increase in the number of properties for sale, a 27.6% decrease in the number of properties sold, a 14.8% increase in the average price per square foot, a 6.4% increase in the days on market, a 7.1% increase in the average sold price and a 55.1% increase in months of inventory.

ALL CENTRAL OREGON. The full reports released by the Central Oregon Association of Realtors® also includes statistics for Central Oregon as a whole which include residential properties with acreage, manufactured homes, manufactured homes with acreage, commercial, multifamily, farm, business opportunity and residential lots and land. When including all areas and property types included in the full report, Central Oregon as a whole shows a 2.9% decrease in the total number of properties sold, a 22.44% increase in the average sales amount and a 15.91% decrease in the average days on market.

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The Central Oregon Association of Realtors® (COAR) is your voice for real estate in Central Oregon. COAR is a trade association serving the professional needs of its 1500 members. In addition, COAR is dedicated to enhancing and protecting the real estate industry. COAR believes we can build better communities by supporting quality growth, seeking sustainable economies and housing opportunities while protecting a property owner's ability to own, use, buy and sell property.

To access the full reports mentioned in this release please visit:

Q1 of 2014 Full Breakdown by Area: <http://higherlogicdownload.s3.amazonaws.com/COAR/c28f3d53-82a8-42cf-8454-3ac2112b2d50/UploadedImages/Market%20Stats/stat1qtr2014.pdf>

Deschutes County Stats: <http://higherlogicdownload.s3.amazonaws.com/COAR/c28f3d53-82a8-42cf-8454-3ac2112b2d50/UploadedImages/Market%20Stats/March2014DeschutesCountyTrends.pdf>

Crook County Stats: <http://higherlogicdownload.s3.amazonaws.com/COAR/c28f3d53-82a8-42cf-8454-3ac2112b2d50/UploadedImages/Market%20Stats/March2014CrookCountyTrends.pdf>

Jefferson County Stats: <http://higherlogicdownload.s3.amazonaws.com/COAR/c28f3d53-82a8-42cf-8454-3ac2112b2d50/UploadedImages/Market%20Stats/March2014JeffersonCountyTrends.pdf>