

Real Estate Special Report

REAL ESTATE: Market is stable and strengthening

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children the kind of childhood experiences they enjoyed.

Most buyers are primary-home-buyers looking to be in Sisters full-time.

“They come from all over, but the majority are Oregonians — with a surprising number coming from Bend,” said Kinnaman.

Arends echoed that observation. He recently sold a home to a young couple from Bend. The man works remotely and can live anywhere. The family chose to move up the road to Sisters for the small-town environment to raise a family, and the cultural amenities Sisters offers. The buyer told Arends that many people in Bend are looking to do the same.

“They want to be here because (Sisters is) ‘happening,’” Arends said. “If they’re in a position where they can get here and can afford to be here, they want to be here. When he made that statement about people in Bend wanting to move to Sisters, I thought

that was nice to hear.”

Affordability for such younger buyers can be a hurdle.

“We do have a shortage of homes priced for families in the Sisters School District,” Kinnaman said. “But for the first time in 20 years, the average selling price during the last two years is cheaper in Sisters than in Bend. Our community has so much to offer with respect to quality of life, excellent schools and our active outdoor lifestyles that are so appealing for raising a family.”

The schools and the real estate market have a symbiotic relationship. The schools need young families to move into town to stabilize and increase enrollment and thus receive more state funding. The real estate market depends upon the quality of the schools as a selling point, not just for families with kids but as an indicator of the health of the community at large.

Housing that is attractive for first-time buyers sells briskly. Jones notes that Hayden Homes has sold 41 houses in the \$210,000-\$275,000 range.

“There’s obviously a

demand for that lower price-point in this area,” he said.

But affordability of housing is only part of the issue. There’s another major part of the equation, as Storton notes: “Who are they and where are they employed?” he asks. “I keep thinking about the employment part of this.”

Arends thinks about that, too. He reckons that entrepreneurs and those who can work remotely find an easier time of it.

“The limitations we have are just the lack of job opportunities,” he said. “People have to bring their own bread to the table, so to speak.”

Dyer concurs.

“Buyers with established

jobs and income, relocating from other markets, will continue moving to Sisters Country for the wonderful benefits of this small community and its unique education environment,” he said.

Steve McGhehey of Cascade Sotheby’s International Realty is seeing increased interest in both commercial and residential property.

“I see investors coming back into the market who weren’t there in the past three years,” said. He cited a “townhouse project that I put together that I wouldn’t have been able to do a year ago.”

He also recently sold a three-acre parcel that will

house a storage facility.

McGhehey reports that he regularly receives inquiries from businesses interested in 2,000 to 3,000 square feet of light-industrial space.

“The need is there,” he said. “We’re not meeting it very well. We’re really short of industrial land right now.”

McGhehey sees the interest in commercial projects continuing at least through this year. As Sisters Country rolls into spring and summer, hammers are swinging on new construction and more listings are coming on the market, indicating that the Sisters real estate market will continue to get stronger through 2015.



Realtor Spotlight

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Thank you, 2014 clients!

Patty comes from a corporate hi-tech background and strives to stay on the leading edge of technology in her Real Estate business. She has contributed and volunteered in the Sisters community as past-president of the Sisters Area Chamber of Commerce, economic development manager, and Sisters Rodeo Association.

Patty has served the Sisters Real Estate community for 11 years, representing buyers and sellers in successful transactions within Deschutes, Crook, and Jefferson counties.

Whether by text, email, or phone, Patty is always easy to reach and quick to respond. If you are buying, selling, or just looking for helpful and professional advice, contact Patty any time for your complete Real Estate resource.

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