

Real Estate Special Report

Home sales prices in Sisters jumped over past year

Jim Cornelius
News Editor

The average sale price on a home in Sisters Country jumped approximately 18 percent over the past 12 months.

“Looking at the sales for the last 12 months, average sale price was \$413,000,” said Gary Yoder, of Howells Realty Group. “The previous 12 months was \$349,000.”

Part of the jump in average price is due to supply and demand. Sisters is short on inventory.

Yoder said there are 124 homes listed currently in Sisters Country, down from 251 in July.

“Twenty-five percent of those are \$950,000 and up,” he said.

Those homes are not quick to sell.

“Only three percent of the sales in the past 12 months were \$950,000 and up,” Yoder said.

Jodi Satko, of Keller Williams Realty Oregon Lifestyle Property Group, told *The Nugget* that Sisters is currently the slowest-moving market among the tri-cities of Central Oregon. Bend is very strong, she said, and more clients are asking about Redmond than have in the past. She believes that Redmond has risen in buyers’ estimation due to the perception that they can get good value there.

“There’s not a lot of inventory (in Sisters Country),” Satko said. “There’s also not a lot of buyers asking about

Sisters right now. I think that’s based a little bit on affordability, too.”

The things that have made Sisters attractive to buyers still remain: natural beauty, a tight-knit, engaged community; strong schools. But factors of inventory and price appear to be having an effect.

New home construction is brisk inside the town limits of the city of Sisters. The City reports that in 2015 there were 45 permits issued for single-family home construction; so far in 2016 the City has issued 18.

Home sales overall have increased. Central Oregon Association of Realtors statistics for the fourth quarter of 2015 show 135 home sales on less than an acre compared to 122 in 2014. Sales on an acre or more are up a dozen, from 60 to 72. Average days on market (DOM) also increased with sales on less than an acre averaging 179 DOM compared to 149 in 2014 and on an acre or more 193 compared to 186 in 2014.

Townhomes and condo sales are basically flat: 23 sold in 2015; 24 in 2014. However, in 2015 the average DOM was 138 compared to 158 in 2014.

Yoder noted that sales at Black Butte Ranch, which is his focus, have been flat. Most sellers are people who are no longer using their second home/vacation home and are selling mostly to people from the Willamette Valley who are in the market for a second home/vacation home



PHOTO BY JIM CORNELIUS

Housing construction has been busy in Sisters Country over the past 12 months.

themselves.

With supply short and prices increasing, Sisters is

competing with other areas in Central Oregon for buyers into a real estate market that

is generally in much better condition than it was just a couple of years ago.



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