

Teryn's Market Update

Are you considering downsizing, upsizing or relocating? As a real estate broker, I do more than handle the marketing and tough negotiations of a transaction. My expertise is helping you make smart decisions about buying, selling and holding real estate. Call me before you begin your journey and let's discuss the best route to take.

August Stats

Provided by Chicago Title Insurance company here are some interesting Portland Metro statistics:

Single Family Residential

54% of homes were 3 bedrooms or more. (Average price \$259,805)

21% closed in 121 days or more

40% closed in 30 days or less

47% of buyers used conventional financing while 31% used FHA financing

Closings were down from last month by 7% (1782 vs. 1656)

Condominiums

14% were sold in the \$200-\$249,999 range. (Average price \$248,818)

33% closed in 121 days or more

31% closed in in 30 days or less

48% of buyers used conventional financing while 31% used cash.

Closings were down from last month by 11% (208 vs. 187)

Sellers List

Do you know of buyers for these homes?

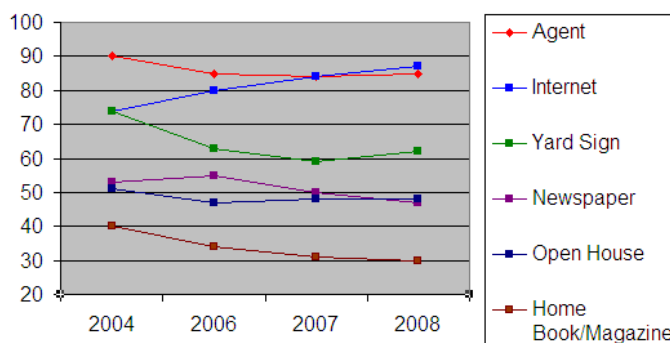
1. \$679,900 4 BD / 3276 sq ft, gated community, Catlin Crest
2. \$549,500 3BD / 2139 sq ft, fun art studio, Raleighwood
3. **\$299,990 2 BD / 1476 sq ft, Maplewood, PENDING**
4. \$599,900 5 BD / 3316 sq ft, gorgeous remodel, Vista Hills
5. \$1,950,000 4 BD / 5858 sq ft, giant valley view, Greenhills
6. \$309,900 3 BD / 1392 sq ft, spectacular yard, Maplewood
7. \$319,900 3 BD / 1916 sq ft, large corner lot, Hayhurst
8. \$895,000 4 BD / 3899 sq ft, top notch finishes, Raleighwood



Congratulations

Welcome to Portland! Sam & Jeannie,
Jeff & Janet, Dan & Dannie.

Where Do Buyers Get Their Info?



The National Association of Realtors (NAR) compiled this report showing where buyers finds homes on the market. Fewer folks are relying on newspaper ads and are turning more to the power of the internet.

Preferred Service Providers

As a broker, I have the opportunity to work with many service providers and also glean experiences and recommendations from numerous other agents. Here are a few to add to your own list (but remember to always interview and ask for licensing, insurance and bond information):

Bathtub Refinishing:

Perfect Surface NW, Inc.
(503) 968-6162

Miracle Methods
503-766-3103

Bathcrest
503-598-0133

Contractors:

Homes New & Old
503-793-8868

Pat Keene
503-516-4450

Birdhouse Construction
Adam Snyder
503-853-0921



Structural Engineer:

D M Thompson, 503-293-3811

Landscaper/ Stone Work:

Autumn Leaf Landscaping
503-710-0147

Heavy Equipment Moves:

Wilhelm Trucking, 503-227-0561



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I hope you find this newsletter to be a valuable tool, something to help keep you on top of what is happening in your market. If you have suggestions, or comments I would love to hear from you!

Teryn Down the Road

Still Waiting?

What a difference a rate can make! (This chart shows the monthly payments with a 20% down payment.)

	4.75% (64.913% APR)	5.75% (5.925% APR)	6.75% (6.935% APR)
HOME PRICE		1 Point Higher	2 Points Higher
\$500,000	\$2,753.26	\$3,000.96	\$3,261.06
\$400,000	\$2,202.60	\$2,400.77	\$2,608.85
\$300,000	\$1,651.95	\$1,800.57	\$1,956.64
\$200,000	\$1,101.30	\$1,200.38	\$1,304.42

LIFE ISN'T ABOUT HOW TO SURVIVE THE STORM BUT HOW TO DANCE IN THE RAIN.

Spring is Around the Corner

Here's a To Do list to meet Spring head on, from one of my favorite home inspectors. (As your best source for resources, I am your Go To For Who to Go To! (OK, say that really fast 5 times.)

Remove foundation vent blocks and check for screens that may be letting in rodents.

Take a look at the crawl space for standing water.

Clean your gutters to ensure proper drainage of rain water.

Check your window sills for water leakage

Clean your bath fans. (Clean the vent, fan and screens.)

Cut plants back from your building structure.

Watch for flying ants during the early part of the new year. (This is the time of year you will start to see carpenter ants emerging and flying to start new colonies.)

Economic Impact of Real Estate Activity

The Oregon real estate industry accounted for \$27,675 million or 18.3% of the Gross State Product in 2006. Economic Contributions are derived from home construction, real estate brokerage, mortgage lending, title insurance, rental and leasing, home appraisal, moving truck rental, and other related activities. When a home is sold in Oregon, income generated from real estate related industries is \$25,776. Additional expenditure on consumer items such as furniture, appliances, and paint service is \$5,171.

When a home is sold in Oregon, it generates economic multiplier impact. There is greater spending at restaurants, sports games, and charity events. The size of this "multiplier" effect is estimated to be \$14,854.

Additional home sales induce additional home production. Typically one new home is constructed for every 8 existing home sales. Therefore, for each existing home sale, 1/8 of a new home value is added to the economy which is estimated in the state to be \$35,800.

The total impact of a typical home sale in Oregon: Median Home priced home \$286,400 - total income derived from a sale of a home \$81,601.

Home Values

Bank-owned (REO) homes sales cause significant drops in home values, according to a new study.

