



Insider Report May 2024

How's the Real Estate Market?

It's the most common question we get asked and answering it isn't as simple as it may seem. The Real Estate market is always buzzing with activity with changes in inventory, home prices, interest rates, active buyers and so much more. As your trusted realtors, we're here to provide advice tailored specifically to you.

Your 2024 Five-Star Award Winners! - Celebrating Excellence in Real Estate -

Elizabeth has once again been honored with the prestigious Five-Star Award! This esteemed recognition is awarded to less than 4% of Portland's vast pool of over 10,000 Real Estate Agents. Her consistent dedication to excellence has earned her this distinction every year since its inception 14 years ago.



Nathan shines bright as a recipient of the Rising Star Award for the second consecutive year! This accolade is reserved for agents who, within their first five years in the industry, demonstrate outstanding production, unwavering commitment to client satisfaction, and exemplify professional excellence.



At R Home Agent group, we are committed to our mission: Provide home ownership through high level quality customer service built on integrity and trust.

SAVE THE DATE

See all our 2024 client appreciation events on page 6.

**YOU'RE INVITED!
DANCE THE NIGHT AWAY
LATIN RHYTHM**

JOIN US FOR AN HOUR-LONG SALSA DANCE LESSON FOLLOWED BY 2 HOURS OF AN OPEN DANCE FLOOR. NO PARTNER? NO PROBLEM. COME SOLO OR INVITE YOUR FRIENDS AND FAMILY.

**SATURDAY, MAY 4
8:00PM - 11:00PM
DANCE LESSON STARTS AT 8:15PM**

**RSVP TODAY!
WWW.RHOMEAGENT.COM/DANCE**

★ What People Are Saying

- ★ Elizabeth was an amazing realtor. She was patient with me throughout the process. She answered every question I had with thoroughness and always followed up with me. No text or email was left unanswered. She is someone you can depend on. I also very much appreciated her positivity and confidence, ensuring that my house would sell. I'm so happy to have worked with her!"
- ★ - Yamini Seller

Follow Us!



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R- Listings

Want to know your home's value? Give us a call!



7621 SE 52nd Ave. Portland, OR 97206

1372 sqft, 3 bedrooms, 2.1 bathrooms

RMLS# 24272230

\$415,000

Pending



59640 Oak Ridge St. St Helens, OR 97051

2154Sqft, 4 Bedrooms, 2.1 Bathrooms

RMLS# 24267006

\$470,000

SOLD



8621 SW Brightfield Cir. Portland, OR 97223

660 Sqft, 1 Bedroom, 1 Bathroom

RMLS# 24078963

\$200,000

**SOLD
IN 2 DAYS!**



34819 Westboro Way St.Helens, OR 97051

2243 Sqft, 4 Bedrooms, 2 Bathrooms

RMLS# 24267899

\$515,000

**SOLD
IN 1 DAY!**



Portland, OR. 97229

1720 Sqft, 3 Bedrooms, 2 Bathrooms

Coming Soon



Portland, OR 97203

2118 Sqft, 4 Bedrooms, 2 Bathrooms

Coming Soon



Beaverton, OR 97006

2544 Sqft, 5 Bedrooms, 2 Bathrooms

Coming Soon

What do rising fast food prices have to do with the housing market?

Have you been noticing the prices of fast food and other products going up? Well, you're not alone. Across the country, families are feeling the financial pain of previously low-priced items suddenly costing double (or triple!) what they're used to. But why exactly is this happening, and what does it have to do with you buying a home? Keep reading for more insights.

Why Are Prices Going Up?

Starting in April of 2024, the minimum wage for fast-food and healthcare facility employees increased. This rise in minimum wage, while much needed for the economy, is happening all across the nation. And when businesses have to pay their employees more, they often raise their prices to cover the costs. Which, unfortunately, means the burger and fries you love might cost more now.

What Does This Have to Do with Housing?

In recent news, you may have heard of President Biden's housing plan to help first-time homebuyers and to reduce housing costs. This plan would give money to first-time homebuyers and some families looking to sell their homes. But just like with the fast-food industry, the effects can vary. In some places like here in Oregon, where not enough houses are available, making homes more affordable might not be enough. In other places, it might help a bit more.

So, What's the Best Move for Homebuyers?

If you're thinking about buying a home in the near future, it's good to know about these changes and plans. By staying informed and working with an expert realtor and lender, you can take advantage of any changes as soon as they happen. But even though extra money in the economy sounds great, it's important to look at the whole picture, like how many houses are available and how much they cost. If more homes become available and the costs of borrowing money for a home go down, this could be a better outcome for buyers vs money that is thrown into the economy.

Understanding these changes can help you make better, informed choices about your financial future. Whether you're saving up for a big purchase or just deciding where to grab lunch, let us help you save money where it counts! Keep in mind that in real estate we have the equivalent of "value meals", with lower down payment requirements, temporary rate reductions, and seller-paid closing costs.

Want to learn more? Have more questions? Just give us a call!



Michael Popnoe

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Your Market Update

March Residential Highlights - Portland Metro

Here are the latest housing market statistics for Portland Metro Area. Interested in more details on your specific area or how much your home might be worth? Contact the R Home Agent Group for a free consultation.

New Listings

- ▼ 7.5% year over year
- ▲ 16.3% month over month

Pending Sales

- ▲ 2.8% year over year
- ▲ 22.7% month over month

Closed Sales

- ▼ 9.6% year over year
- ▲ 22.9% month over month

Average Sale Price

- ▲ 1.0% year over year
- ▲ 2.3% month over month

Median Sale Price

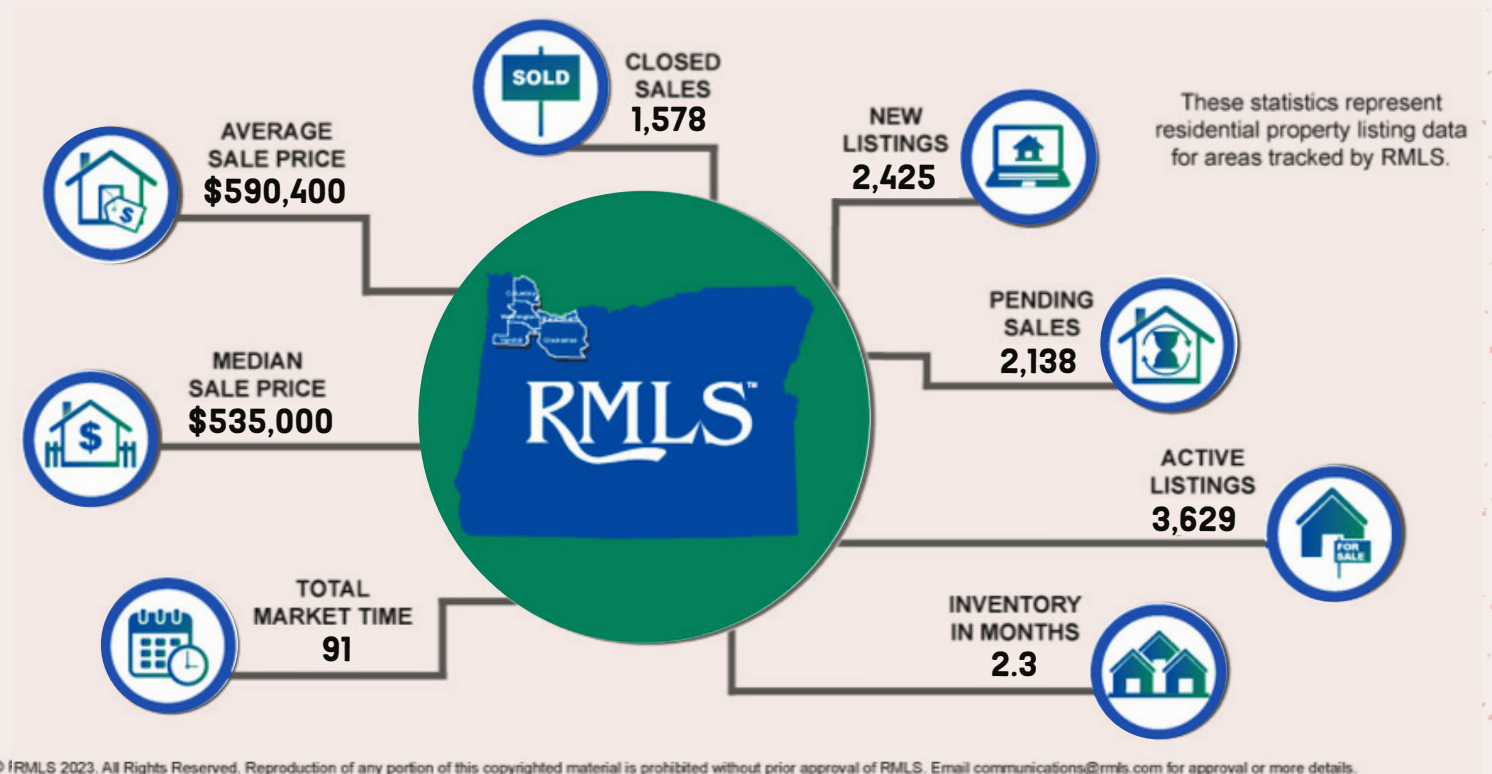
- ▲ 1.9% year over year
- ▲ 0.9% month over month

Inventory

2.3 Months
Total Time on Market
91 Days

Portland Metro

March 2024



Latest Area Report

March 2024

Latest Area Report March 2024	Current Month							Year-To-Date					Avg. Sale Price % Change (Year over year)
	Active Listings	New Listings	Pending Sales	Pending Sales 2024 v. 2023	Closed Sales	Average Sale Price	Total Market Time	New Listings	Pending Sales	Pending Sales 2024 v. 2023	Closed Sales	Average Sale Price	
N Portland	199	115	85	2.4%	64	435,300	116	325	206	-8.4%	163	460,600	-6.6%
NE Portland	223	200	198	-1.5%	144	550,600	72	560	452	-12.2%	369	533,400	-1.3%
SE Portland	339	265	224	-22.5%	169	505,800	57	671	537	-26.9%	426	490,000	-5.1%
Milwaukie/ Clackamas	255	173	197	-1.0%	154	568,500	120	514	477	3.5%	380	563,500	-1.9%
Lake Oswego	185	147	121	28.7%	78	1,094,000	85	372	273	26.4%	183	1,016,600	7.3%
West Portland	641	309	219	19.0%	154	691,100	85	824	484	-4.0%	394	676,100	-5.0%
NW Washington County	162	107	103	3.0%	70	734,000	75	298	256	-2.3%	219	717,400	-1.3%
Beaverton /Aloha	247	208	163	-6.3%	146	533,000	72	524	442	2.3%	361	534,400	-1.8%
Tigard / Wilsonville	375	262	214	26.6%	145	660,100	121	696	531	18.5%	384	640,400	1.8%
Hillsboro / Forest Grove	220	165	158	3.3%	108	537,800	114	467	405	-7.3%	298	533,800	-1.2%

Mohawk Meadows Activity Report

Status	MLS#	Address	List Price	BED	BATH	SQFT	List Date	Sold Price	DOM
SOLD	24494738	21512 SW JAY ST	\$489,900	3	2	1189	3-14-24	\$510,000	2
SOLD	24119186	21835 SW HUDGIK CT	\$505,000	4	2.1	1912	2-29-24	\$535,000	8

Arbor Station Activity Report

Status	MLS#	Address	List Price	BED	BATH	SQFT	List Date	Sold Price	DOM
ACTIVE	23207796	1602 SW 171ST TER	\$429,000	2	2.1	1575	11-21-23	-	-
PENDING	24298521	17075 SW GLEN PARK CT	\$415,000	2	2.1	1485	3-30-24	-	18
SOLD	24365651	17219 SW BERKELEY LN	\$415,000	3	2.1	1456	3-7-24	\$415,000	3
SOLD	24376182	17002 SW BERKELEY LN	\$449,000	3	3.1	1801	3-6-24	\$435,000	5

Cooper Mtn. Glen/Cooper & Shelby Park Activity Report

Status	MLS#	Address	List Price	BED	BATH	SQFT	List Date	Sold Price	DOM
SOLD	24005183	16845 SW Hargis Rd	\$559,900	3	2	1747	3-14-24	\$549,000	10



R Insider Update

May 2024

2024 Calendar of Events

SAVE THE DATE

Not getting your invitations?
Give us a call and follow us on facebook and instagram.

Cinco de Mayo Dance - May 4

Shred It - June

Neighborhood Watch BBQ - August 6

School Clothes Donation - September

Halloween Trunk or Treat - October

Pie Giveaway - November 27

A Night With Santa - December

BUYERS, SELLERS AND INVESTORS

Mark your calendars and join us for our in-person seminars.
Have a topic you want discussed? Give us a call!

May 31 | July 16 | October 3

Follow Us! @RHomeAgent

Stay up-to-date with all our upcoming events!
Follow us on Instagram and Facebook

