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# What Can You Get For ... ?

*As the market shifts, so do the types of homes available in various price ranges.*



by Molly Hover, The Bulletin Advertising Department

The first step a home buyer makes in their house hunting venture is figuring the price range of homes in which they should search. After that, understanding what is available in that price range can make determining what is on their list of characteristics that are important in the home. From location to size to quality of finishes, buyers can set realistic expectations for their home search.

So what can buyers expect to find in the Central Oregon real estate market this season? The average sale price for a home in Deschutes County during last month was \$285,000. But homes are available for buyers from the high \$100,000s to well beyond \$1 million.

So what differentiates a home from the lower end of the price range to those in the upper levels?

According to Christie Glennon, principal broker at Bend Premier Real Estate, homes in Bend from \$200,000 to \$299,000 are typically between 1,500 to 2,500 square feet with three bedrooms and two bathrooms and open living spaces, such as lofts in some cases. Many homes in this price range can be found on Bend's east side and were typically built in the last decade.



On Bend's west side, some homes are available in this price range; however, they are generally smaller and oftentimes require maintenance.

Glennon noted that many newly constructed homes are commonly listed in this price range.

"In Bend, builders are offering a variety of floor plans with the option for customization," she said.

According to Glennon, the seasonal slowing of the market has occurred,

meaning sellers may have their homes on the market for a slightly longer period of time.

For buyers who have a budget of \$500,000 to \$599,000, choice of finishes, location, lot sizes and amenities increase — high-end features and amenities in many cases.

Within this price range, buyers can find homes on Bend's west side and within golf course communities such as Awbrey Glenn and River's Edge Village, according to Dylan Darling, broker with Berkshire Hathaway HomeServices Northwest Real Estate. Homes built in 2006 or later can be found in communities including NorthWest Crossing and Shevlin Meadows.

Buyers seeking more space may find homes on small acreages located northeast and southeast of Bend. Lots in these areas range from an acre to up to 30 acres.

According to MLS data as of Thursday, 38 homes were listed for sale from \$500,000 to \$599,000. Twenty-two additional homes were pending sale. Ten of the homes for sale have been newly built this year.

"Most homes in this price range are going to be custom-built homes with mid- to high-end finishes," Darling said.

Features oftentimes include real wood doors, solid surfaces in kitchens and baths, and master suites with walk-in showers in addition to soaking tubs.

The region's architecture is also changing.

"Builders are moving away from the craftsman look and moving toward a more modern look," said Darling.

Although most homes sold today fall below this price range, activity continues to swirl around these homes.

"Expect some competition in this price range," said Darling. "Year to date, there have been 128 sales, and there's still multiple offers [on homes] in this price range."

One example is a listing by broker Tammy Settlemeier of Duke Warner Realty. The two-story home in NorthWest Crossing is 2,667 square feet and has three bedrooms and three bathrooms. The home also features two balconies.

The sky is the limit for buyers who are looking within the upper echelons of Central Oregon real estate. Managing principal broker at John L. Scott Real Estate, Brigitte Pascutoi, said these houses typically have a square footage from 3,200 to 5,000-plus square feet.

"Most properties have a half acre or more, [and] often include a gated neighborhood, golf course, views, and other high-end amenities," said Pascutoi.

Deb Tebbs of Cascade Sotheby's International Realty lists one of Bend's highest-end homes. Priced at \$11,500,000, the home features an indoor half-

court basketball court, two hot tubs, a pool, a turf sport court and a putting green.

According to Pascutoi, many buyers of high-end properties make customized features a higher priority than space.

"A lot of people today prefer to have a smaller home with more luxurious amenities," she said.

Today's home buyers and sellers are experiencing a market that has strengthened since just a year ago. According to the Zillow Home Value Forecast, homes in Bend are expected to increase by 5.2 percent over the next year.

Homes remain listed on the market for shorter periods, and sellers are recovering larger portions of their investments. Buyers of new construction are also enjoying enhancements that make the homes more energy-efficient and comfortable.

Buyers in Central Oregon have a wide variety of homes from which to choose that will fit nearly any budget, making this area the perfect place to call home.



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