

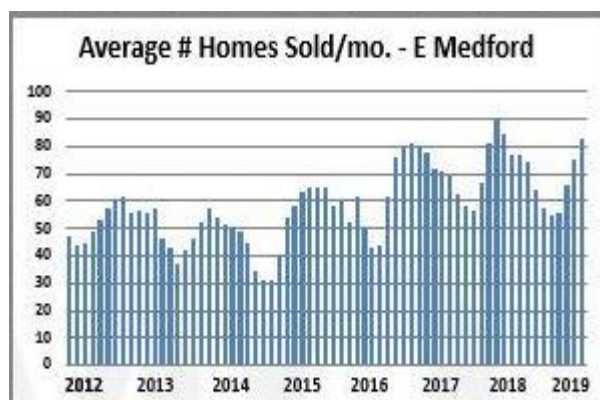
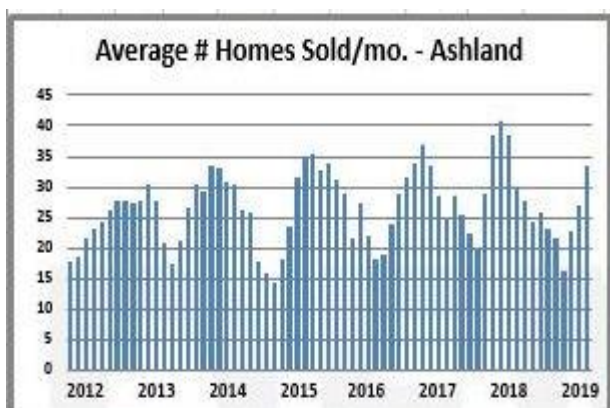
Reiling's Real Estate Market Report – Mid-Year 2019

Just got back from my bucket-list trip of barging through the Burgundy region of France. As many of you know, I'm a nut on Burgundy pinot noir wine, so this was the place for me 😊

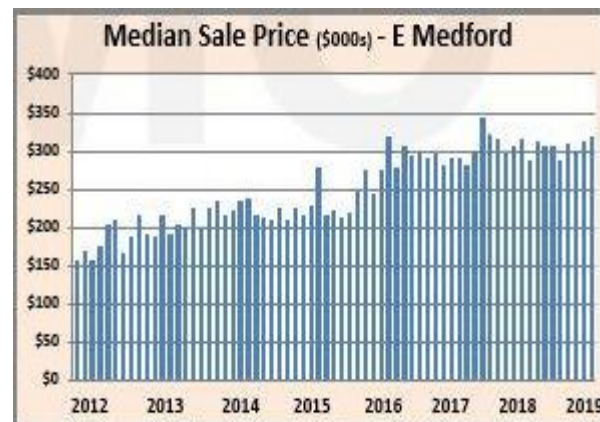
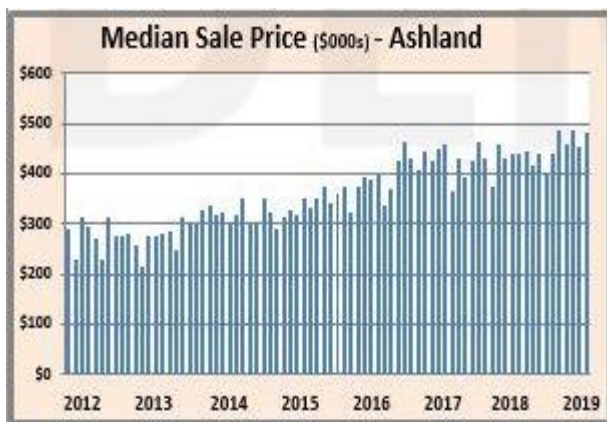


But (sigh!) back to business. I've been hearing a lot of comments and questions about whether the market is slowing down. The answer is a solid No from what I can see in the stats. It's almost like people think sellers and buyers are standing on the sidelines wondering if the smoke will come back (and we sure hope it doesn't) but as near as I can tell, home buyers and sellers really aren't waiting.

Here's a couple of charts that show what I am seeing: First volume of sales – seasonally rising as usual.



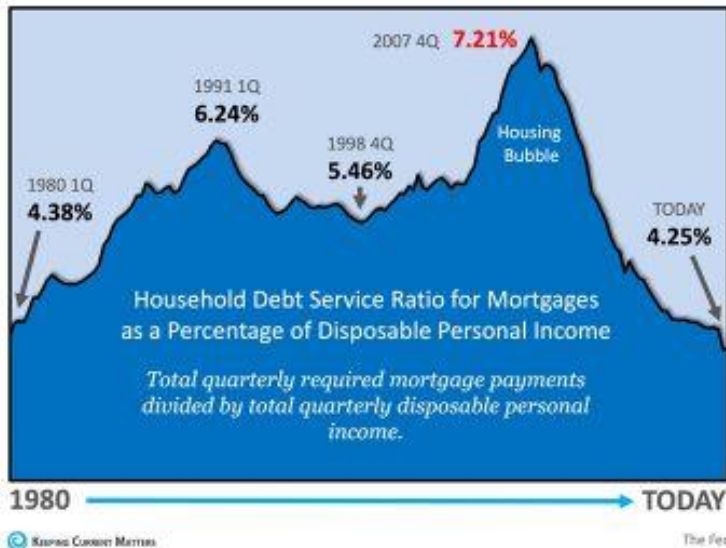
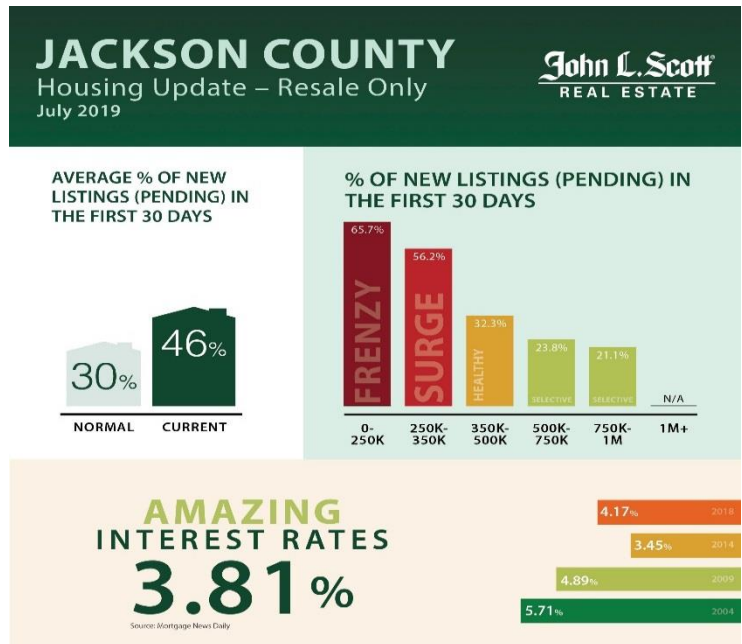
And second, prices – they look to be still climbing, with no downturn in sight.



Another way to check the health of the housing market is by looking at how fast homes are selling. You can probably tell by now that I used to be an engineer - I'm so fond of charts and graphs. So here's two more for you:

This chart is useful in showing how strong the market is: almost half of homes on the market now sell within 30 days, and of course they sell faster in the lower price ranges. And continuing low interest rates help a lot.

We are still very short of inventory, (homes for sale) in the lower and middle price ranges. East Medford is still running at about 3 months supply, when a 6-month supply is normal. That means fewer choices for buyers, and frequently the need to bid up for the house they want, or lose out and have to move down to the next choice on their list.



Here's one more graph to tell us a bit more about why the housing market is still so strong.

The ratio of household debt service payments to disposable person income is at a 40 year low. That means for most people it is easier to make their mortgage payments, with a little more left over for toys and trips and fun.

If you know anyone who is thinking of buying or selling a home these days, please give them my name and a copy of this newsletter – I'd be delighted to talk with them.

Best Regards,

Chuck

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