

Summer Housing Market Dichotomy



J. Lennox Scott,
Chairman and CEO

During the summer, we see the highest number of homes sell each month. At the same time sellers feel approximately 15% to 20% less sales activity intensity for each new listing that sells within the first 30 days.

Although it's still a quick response market, with an increase of new listings coming on the market during the summer months, we experience dispersed buyer energy due to the greater availability and selection.

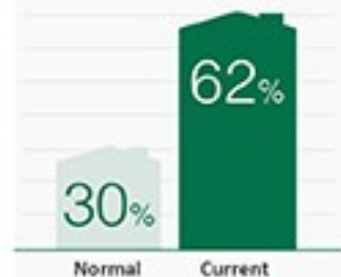
During this historic and frenzied market, May through October is the best time of year for homebuyers.

Price Range	Active Listings on July 1st	June New Listings	June Pending Sales	% Pending 1st 30 days (May List)	Sales Activity Indicator	Months Supply (Unsold)	Unsold Listing Supply
0 - 250K	94	100	64	67.5%	Frenzy	1.5	Shortage
250K - 350K	186	248	211	71.4%	Frenzy	0.9	Severe Shortage
350K - 500K	347	468	395	72.2%	Frenzy	0.9	Severe Shortage
500K - 750K	337	254	164	46.7%	Strong	2.1	Shortage
750K - 1M	123	65	20	30.4%	Healthy	6.2	Healthy
1M+	74	22	11	33.3%	Healthy	6.7	Healthy
Total Activity	1161	1157	865	62.4%	Surge	1.3	Severe Shortage

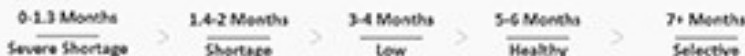
SCALE: PERCENT OF NEW LISTINGS (PENDING) IN THE FIRST 30 DAYS



Average % of New Listings (Pending) in the First 30 Days For June 2018



SCALE: MONTHS SUPPLY



AMAZING INTEREST RATES

July 1, 2018
Source: Mortgage News Daily

4.66%



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