

# February 2023

# THE ENLOE GROUP

OFFICIAL REAL ESTATE NEWSLETTER



## NEWS INSIDE:

### CURRENT LENDING OPTIONS

How to buy with today's interest rates

### PURCHASING NEW BUILDS

Why you still need your agent with you

### SANTA PARTY: CLIENT EVENT RECAP

Thank you for sharing a cookie with Santa & us!

## Market Snapshot

KEY TAKEAWAYS FROM TODAY'S MARKET

Interest rates may be up, but don't let that cool down your plans on selling or buying in today's market.

The Portland Metro region continues to see an overall rise in average sales price of homes, increasing an average of 6.8% between December 2021 and 2022. SW Washington has also seen a rise with an average annual increase of 11.3%.

Time on market has increased, moving to an average of about 55 days for both OR and WA. This is likely the result of an increase in available inventory and decrease in the number of qualified buyers. About 30% less houses are listing when compared to last year in both states, but with less people shopping, this is leading to more inventory on the market.

The changes in today's market mean a strong marketing plan and great agent matter more than ever when listing your home.

# Lending Options

## WHAT TO KNOW ABOUT TODAY'S INTEREST RATES

Does your New Year's resolution involve home ownership? Is it time to purchase your first property or move to something bigger? Here are some quick facts on today's lending options.

- 1. INTEREST RATE BUY DOWNS**  
Pay a fixed, one-time fee at closing to lower your interest rate. Loan size and target new rate will impact the size of the fee. The fee amount can also be negotiated into seller paid closing costs.
- 2. THREE:TWO:ONE**  
Sellers pay to buy the interest rate down 3% for the first year, 2% for the second year, 1% for the third year, and then on the fourth year the loan reverts to the rate it locked at during the original close date.
- 3. REFINANCING LATER**  
If you buy now and the interest rates improve you can often refinance your loan at a reduced rate. Many lenders now offer to waive processing and underwriting fees if you refinance within a few years of your original closing date.
- 4. THE COST OF WAITING**  
Lower interest rates often lead to higher house prices. Current market rates have slowed house appreciation, creating more opportunity to negotiate repairs and closing costs. Purchasing now can get you a better house price with the option to refinance later if rates improve.

## Winter Home Maintenance

- ✓ Consider upgrades to improve your landscape design in Spring
- ✓ While it's cold outside take advantage and clean & organize your closets
- ✓ Prepare for spring by having your HVAC system serviced
- ✓ Carve out time and give your kitchen cabinets and hardware a good wipe down

## Looking Ahead What's Coming up Next...

Keep an eye out for an invite for our spring client appreciation event! We are planning an Alice in Wonderland themed event that is sure to wow in all the right ways. If you or someone you know plans to buy/sell in the future, reach out so we can make sure you are all on the invite list!

## Purchasing New Builds

### WHY YOU STILL NEED YOUR REALTOR

With new construction home purchases, the builder's agent works for them (not you). Having your agent present helps make sure you get the best deal and terms on your purchase.

Builders often offer a buyer agent commission, which means you can have your own advocate with no out of pocket expense. Call us to ask how we can help.



## What's it Worth?

### ASK US ABOUT A COMPLIMENTARY ANALYSIS OF YOUR HOME

Thinking about selling your home? Interested in cancelling your mortgage insurance payments? We can help!

Our team can provide a complimentary analysis on the market price of your home. Use this to plan your future finances, have conversations with your current mortgage company, or decide if now is the right time to sell.

If we can be of service, please reach out.  
Call/text 503.724.8731

## 2022 Team Sales

OUR BEST YEAR YET

46

Homes Sold

48%

Referrals from Clients

27

New Listings

\$36M

In Houses Sold

\$22M

Sold in Oregon

\$14M

Sold in Washington

## Featured Listings



OFFERED AT \$485,000

7811 SE ELLIS ST, PORTLAND  
4 BEDS | 1 BATH | 1,855 SQFT



OFFERED AT \$490,000

1125 SW TOBIAS WAY, BEAVERTON  
3 BEDS | 2 BATH | 1,200 SQFT

# Santa Party

## CLIENT APPRECIATION EVENT



1

**PROFESSIONAL PHOTOS WITH SANTA**  
Our team was pleased to provide complimentary photos with Santa for you and your loved ones. Photos were taken by Amanda Meg Photography and available for free download following the event.

2

**LETTERS TO SANTA**  
A letter writing station was available to send personal letters to Santa. Those who also provided their return mailing address received a "Nice Certificate" and personalized letter back from Santa!

3

**COOKIE CHARCUTERIE SPREAD**  
Leah Dixon, also known as The Platter Girl, wowed with a truly spectacular eight foot spread of cookies and holiday treats. Eyes lit up as kids walked through the door, which is exactly what we hoped for!

4

**THANK YOU!**  
Events like this are one of our favorite ways to give back to our existing (and future!) clients. We cannot thank you enough for choosing The Enloe Group. Your calls, referrals, and texts make our day!



**The Enloe Group**  
LICENSED IN OR+WA



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## Meet Your Team

The Enloe Group is a full-service real estate team serving both Oregon and Washington. Our team provides concierge level service at competitive rates to give you the best buying or selling experience possible. Residential, commercial, bare land; our team has experience doing it all.

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