



California Buyers Invest Heavily In Oregon Real Estate

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Portland, OR: With heavy growth in several West coast real estate markets, Portland, Oregon is proving to be most cost effective. When comparing school systems, walkability, and cost of living including high quality food options, and utilities, Portland meets all criteria with the lowest cost of living associated. When comparing the California housing market to the Portland housing market there are several gems for under \$700,000 in the best neighborhoods in Portland. These same homes were in Portland neighborhoods notable for the best schools and high walkability with access to prime park locations.

The Portland housing market has, in the three previous summers, felt overwhelming for out of town buyers. California buyers were up against local buyers who in some cases wrote 2 page letters to express their heartfelt interest in the purchase offer, with built in upgrade offers if there was another offer, and the local community knows which neighborhoods are hidden gems. Portland is the kind of town where heartfelt matters, local matters and good deeds are recognized.

Portland Summer 2018 is moving at a normal pace for the US industry for the first time in years. Portland is accessible to California home buyers wanting to leave the congested highways, inflated housing prices and lack of access to greenery or clean water behind them. The city is accessible to ice cream lovers, coffee lovers, vegan donut lovers, whole food nutrition lovers and most of all to retirees. Californians are purchasing

Portland homes for investments, with a surge in AirBnb offerings, low property taxes and no sales tax, people want to visit and they need a place to stay.

Realtor Steve Brian with Living Room Realty, for more information about the Portland housing market and how California buyers are finding better homes and lifestyles by choosing to relocate. He says, "Compared to cities like Seattle, San Fran and Los Angeles, Portland is still one of the most affordable. It has art, culture, food, walkability, all for a very affordable price when comparing to other metro areas on the west coast. In 2014 the Portland market recovered, seemingly overnight, from the crash of 2008, to roughly 3-5% above where it would have been had we never had the crash. Post-Portlandia, it's a very different city, so it didn't surprise me to see that pricing bump after crunching all the numbers. Portland was starting to gain a reputation as a market where you needed to offer \$75-100k over asking for some of the more sought-after homes in sought-after neighborhoods and that's no longer the case. The Californians who have moved here are astounded at the value of the homes they are seeing, compared to what they're used to in California or Seattle."

California buyers are able to see the potential in the older craft homes in the Portland market- they know when to hire contractors, and how to improve the livability in these affordable homes while achieving access to the nicer neighborhoods. Some Portland homes are perfectly priced and offer immediate live-ability. The previous decade of home owners have invested in their homes and are starting to move towards the suburbs as the market has improved over the last three years and they want more space. This provides opportunity for California city dwellers or retirees who desire to remain in a city with access to arts and culture, at an affordable price. Portland is the perfect option when compared to larger cities like Seattle which have seen more inflated market values. Adventure-seeking, outdoor enthusiasts continue to flood the Portland housing market as major cities in California are feeling unattainable to middle and even upper class families.

Portland food and coffee are top notch with many unassuming but accomplished chefs relocating from major US cities and Japan. There is access to the internationally famous Columbia River Gorge through close-by Hood River is appealing for kite-boarders and wind surfers. Last but not least, Portland International (PDX) is an excellent international airport with many non-stop flights.

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