

# CENTRAL OREGON MULTIFAMILY NEWS



Fall 2018

## VACANCY RATES

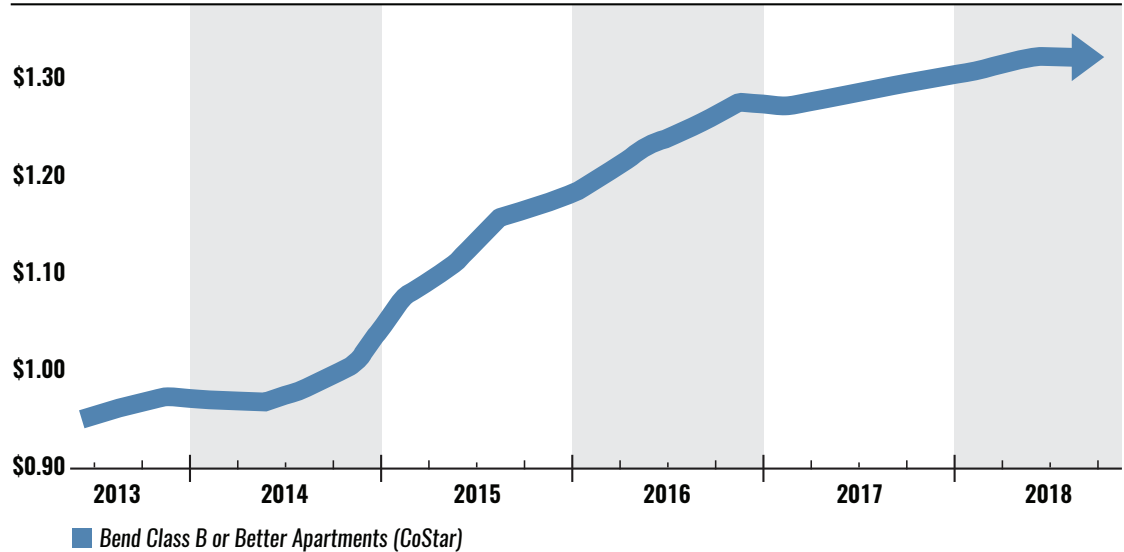
**BEND**

**3.4%**

**REDMOND**

**3.7%**

## OVERALL ASKING RENT PER SQUARE FOOT



## VACANCY RATE STABILIZES, RENT GROWTH SLOWS

New apartment construction is making headway in the regionwide housing shortage and affordability problems.

*The market is healthy and working.*

There is more housing availability, and rent growth has slowed dramatically from the recent years of double digit increases.

New apartment construction in Bend has been modest but steady. Some West Coast markets, have seen an oversupply of new construction, driving up vacancies with long periods of lease up times for new buildings. Rent growth has declined in a few markets. So far, Bend has not experienced that, as new construction has been somewhat restrained by high costs, shortage of land, and regulatory burdens and costs.

*Sales activity is modest. Buyer demand remains strong but is tempered by higher interest rates and price resistance. Many owners are still reluctant to sell, largely due to tax considerations.*

It is still a great seller's market. We are always happy to provide free Broker Opinion of Values for your multifamily properties. We are well versed in 1031 exchanging and can answer many of your questions regarding the 1031 exchange. We also provide consulting on preparing properties for sale. Ideally, this process should begin well before actually putting a property on the market.

*Contact us early if you are thinking of selling!*

## THE MULTIFAMILY TEAM

*Call us today to see how we can assist with your real estate needs!*



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**JUST SOLD**

CONTACT US AT **541.322.1230**  
TO GET A BROKER VALUATION\* OF YOUR PROPERTY



**TWO-BUILDING TRIPLEX**  
**\$495,500**

167 SE Taft Ave., Bend, OR



**IMMACULATE FOURPLEX**  
**\$838,000**

1271 NE Dawson Dr., Bend, OR



**DOWNTOWN TRIPLEX**  
**\$975,000**

454 NW Riverside Blvd, Bend, OR

**JUST LISTED**



**BEND FOURPLEX**  
BETWEEN OLD MILL & DOWNTOWN  
**\$995,000**

110 NW Colorado Ave., Bend, OR



**RIO VISTA APARTMENTS**  
**22 UNITS**  
**\$1,400,000**

940 NW 2nd St., Prineville, OR



**EAST SIDE FOURPLEX**  
**\$567,500**

1841 NE Witchita Way, Bend, OR

**COMING SOON!**

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**CENTRAL OREGON**  
**MULTIFAMILY**  
**NEWS**



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\*Broker opinion of values are not appraisals. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.