

▪ **Location**
Bend, Oregon

▪ **Monthly sales volume**

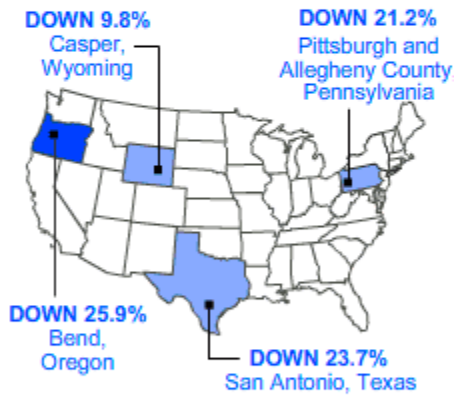
DOWN 25.9% DOWN 37.5% DOWN 14.8%

Bend Oregon in the USA



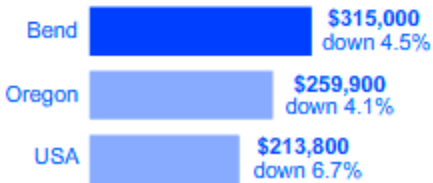
▪ **Comparing sales volume**

The four most recent cities in USA TODAY's Close to Home series and their one year change in monthly sales volume when originally published:



▪ **Median home price**

Change from one year ago:



Sources: Central Oregon Association of Realtors, DataQuick Information Systems, National Association of Realtors.

Low prices, big inventory invite home buyers to Bend, Oregon

By Christine Dugas, USA TODAY

It's a great time to buy a home in Bend, Ore., a popular resort and retirement community.

The median home price peaked at \$396,000 in May of 2007 and earlier this year hit a low of \$270,000. Now the median price, at \$315,000, is still a bargain.

Interest rates also have been fairly low and buyers have a huge selection, says Tom Greene, president of the Central Oregon Association of Realtors.

But not many home buyers have been taking advantage of the lower prices. In fact, home sales in Bend have fallen. That's mostly due to the weak economy and worries that the country might tumble into a recession, Greene says.

"Many people are fearful that they might lose their jobs," he says. And during tough times, he adds, families may hold off on buying a second home for vacations or retirement.

Fortunately, Bend's economy is based on more than just tourism. "That's a bright spot here," Greene says.

Bend has developed a diversified economy, says Roger Lee, executive director of Economic Development for Central Oregon. Although many are small companies, local businesses include health care providers, aircraft manufacturers, alternative energy companies and microbreweries.

"For a decade, the job creation has been in the annual 4% to 5% range, which is phenomenal," Lee says. That has recently dropped to 1% to 2%. "But the fact that there are still people moving here and that we do have job creation going on, that will help us eat up the home inventory that's out there," he says.

Greene predicts that Bend will rebound, because the features that drove up home prices before the housing market collapsed haven't changed. The city is in the foothills of the Cascade Mountains and is a gateway to outdoor sports — from mountain biking and hiking to fishing and white-water rafting. Even those who aren't so energetic, Greene says, like to take scenic drives on Cascade Lakes Highway.

The most expensive



Porter and Kelly Burns are selling a chateau-style home built in 2006 on a cul-de-sac in a gated community with 1.2 acres and views of a championship golf course.

Price: \$6 million

Bedrooms: 5

Bathrooms: 7 full baths

Size: 10,881 square feet

Features: Eight fireplaces, including a two-sided stone fireplace; basement wine cellar, den, great room, game room, media room, exercise room, large hot tub on a deck adjacent to the master suite, outside terrace with a fire pit and a fountain.

Median-price home



This house, built in 1947, is on the market.

Price: \$315,000

Bedrooms: 3

Bathrooms: 1

Size: 1,108 square feet

Features: Gas log fireplace in great room, bamboo flooring, patio, detached garage.

Courtesy of JB Goodwin