

Q1-2018

OAR MEMBER SURVEY

Results & Analysis

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OREGON
ASSOCIATION
OF REALTORS®

Methodology, Results & Respondent Profile

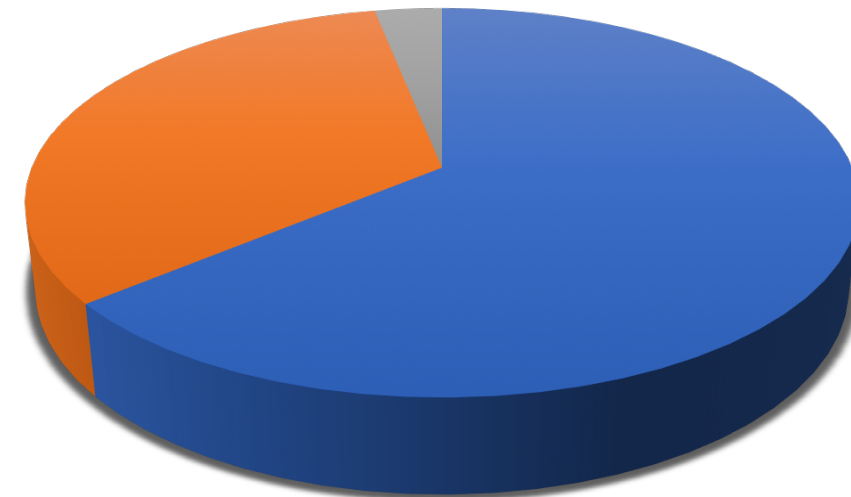
OAR conducted an online survey of all members from January 16 through February 9, 2018.

The survey asked two questions: the biggest issue facing the real estate industry in 2018 and the housing industry indicators they value the most for their business.

The survey also requested basic demographic and geographic information for statistical purposes, and gave respondents the option to enter a random drawing for prizes and to leave a general comment.

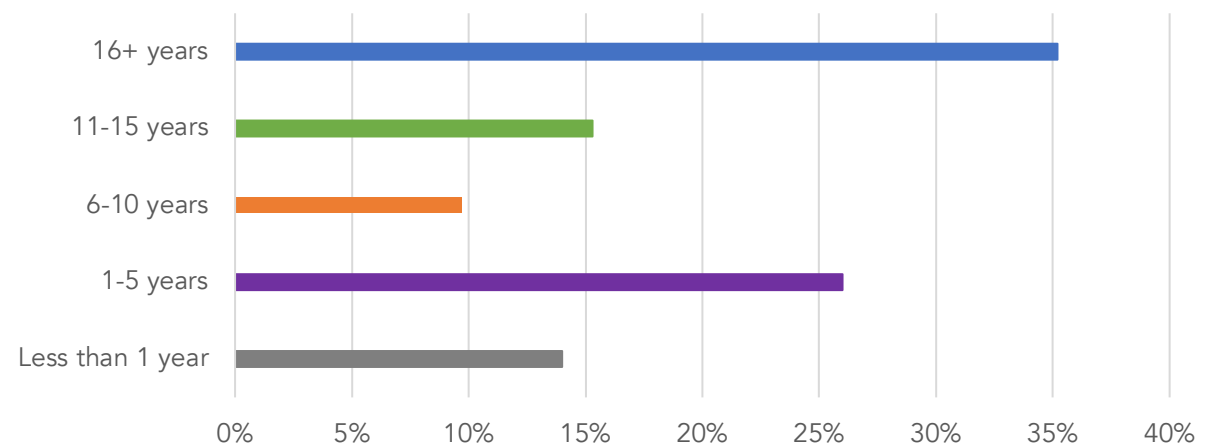
A total of **683** OAR members, primarily brokers and principal brokers, completed the survey.

Industry Profession



- Licensed Broker - 64%
- Licensed Principal Broker - 33%
- All Others (appraisers, affiliates, staff) - 3.1%

Years as a Licensed Broker in Oregon



Question 1:

What is the PRIMARY ISSUE facing Oregon REALTORS® in 2018? (select one)

OAR members overwhelmingly consider affordable housing or housing supply (as an underlying cause of affordability) the biggest issue they face this year; as such, future surveys and member outreach efforts will dig deeper into this issue and provide examples of how communities in Oregon and elsewhere are dealing with the issue of affordable housing.

Meanwhile, competition from platforms such as Zillow appear ripe for discussion and content, if only to clarify the issue and assuage (or confirm) REALTOR® fears.

Real estate agent professionalism supports OAR's commitment to Raise the Bar through education and training.

55% AFFORDABLE HOUSING/HOUSING SUPPLY

14%

COMPETITION FROM ONLINE REAL ESTATE DATABASES (ZILLOW)

8%

REAL ESTATE AGENT PROFESSIONALISM

5.4%

TAX INCENTIVES FOR HOMEOWNERSHIP

4.7%

MUNICIPAL & STATE LAND-USE POLICIES

3.7% OTHER (SEE BELOW)

3% FEDERAL TAX REFORM

3% RENT CONTROL

2.6% THE IMPACT OF MARIJUANA GROW OPERATIONS ON REAL ESTATE

Of the 25 respondents who answered "Other" and provided a write-in answer, most iterated that several factors contribute to the current affordable housing shortage and lamented not being able to rank the choices provided instead of having to choose just one. Other comments included a shortage of appraisers, rising mortgage interest rates, and the impact of more stringent development, construction and housing performance regulations, among others.

Question 2:

What is the **MOST IMPORTANT** market indicator for your business? (select one)

Not surprisingly per their response to the previous question, OAR members are most interested and rely on metrics that indicate available housing inventory.

For January 2018, the current state of the top 5 indicators statewide are:

Active Listings: **10,200**
(vs. 11,700 in December 2017)

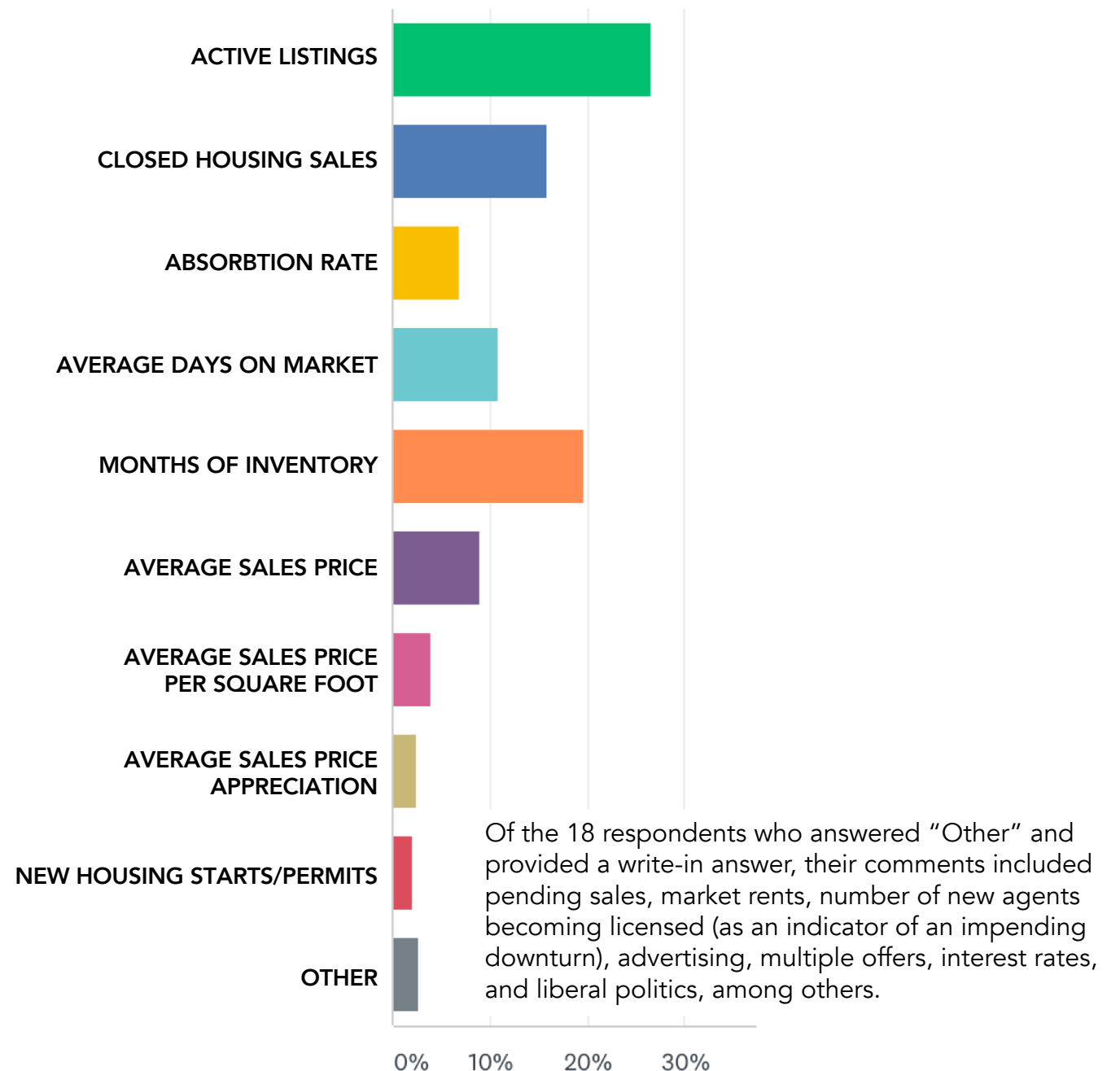
Closed Sales: **3,800**
(vs. 5,210 in December 2017)

Months of Inventory: **1.97**
(vs. 2.19 in December 2017)

Ave. Days on Market: **77**
(vs. 86 in December 2017)

Average Sales Price: **\$359,000**
(vs. \$358,000 in December 2017)

Source: RPR



Selected Comments & Contest Winners

The survey encouraged respondents to leave a general comment and the option to provide their name, email address, zip code and primary phone number to be entered in a random drawing for their choice among four prizes – an incentive for talking the survey.

Among the 683 respondents, 125 (18%) left comments, a selection of which are at right. OAR plans to follow-up with several of those who left comments.

The three randomly selected prize winners are:

- **Heidi Meier**, Bend
- **Vicky Turel**, Portland
- **Jill Parker**, Lake Oswego

Would like to see
GRI required
courses available
online instead of
classroom study.

There is very little new home building in large part because of city & county regulations.

Thank you!

Please start having classes on the North Coast, Astoria has a great community college that would be a good place to host them.

**Every
transaction
contains
unprofessional
behavior.**

We desperately need affordable housing in Portland. I support policies that would help people to get into housing and stay there. I support rent control, inclusionary zoning, and other ideas that OAR strongly opposes. I wish that OAR would evaluate the political direction and be more willing to embrace policies that would lead to the greater good.

As REALTORS[®], we should be helping with the homeless problem more.

Property rights happen to be the cornerstone of our civil rights, which we are losing each year, and along with that is affordability.

**Concerned about the
pot growing Oregon**

The inconsistency of real estate appraisals in Southern Oregon remain a large problem.



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