

THE CENTRAL OREGON

# Buyer Guide

A practical framework for buying in Bend, Redmond, Sisters,  
and the communities throughout central Oregon.

**COREY HANSON**

Realtor · Investor · Real Broker · Central Oregon  
541.241.4965 · [corey@centralorproperties.com](mailto:corey@centralorproperties.com)  
[centralorproperties.com](http://centralorproperties.com)

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## A Note Before We Start

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Buying a home in Central Oregon is not like buying anywhere else. The market moves differently. Inventory is thinner. Competition is real at the right price points. And the factors that affect long-term value here — fire risk, trail proximity, irrigation rights, HOA restrictions, submarket dynamics — are specific enough that generic national homebuying advice tends to miss what actually matters.

This guide covers the real decisions you will face, with enough context to help you move through this process informed rather than surprised. It is built around Central Oregon — the communities, the price tiers, and the market conditions that define what buying here actually looks like.

***The buyers who do best are not the ones who got lucky. They prepared early, moved decisively, and had the right people in their corner.***



# Get Your Finances in Order First

Buying a home starts well before you schedule a showing. The buyers who move fast and win in this market are the ones who did the financial work upfront. Those who did not spend two weeks scrambling after finding a home they want — and usually lose it.

## Down Payment

Twenty percent down is the benchmark for conventional loans — it eliminates private mortgage insurance and puts you in the strongest position with lenders. In Central Oregon, where median prices range from roughly \$450,000 in Redmond to over \$700,000 in Bend as of 2026, that is a significant number. Know your real options:

Conventional loans can go as low as 3% down. FHA loans require 3.5% minimum. VA and USDA loans allow eligible borrowers to put nothing down. Smaller down payments mean higher monthly payments, often PMI, and less competitive offers. A strong down payment signals strength to sellers.

## Closing Costs

Plan for 2 to 5 percent of the purchase price in closing costs on top of your down payment. On a \$550,000 home that is \$11,000 to \$27,500. These cover appraisal fees, title insurance, lender fees, and escrow charges. Your lender will give you a Loan Estimate early and a Closing Disclosure before signing. Read both carefully.

## Debt-to-Income Ratio

Divide your total monthly debt obligations by your gross monthly income. Most lenders want to see a DTI at or below 50%, though lower is better. If your DTI is high, focus on paying down revolving debt before applying — it expands what you qualify for and improves your rate.

## Credit Score

Most conventional loans require a minimum score of 620. To access the best rates and terms, target 720 or above. Pull your credit reports from all three bureaus, resolve any errors, and avoid opening new accounts or taking on new debt during the buying process. A new car loan or credit card mid-escrow can derail your financing.

## Income Documentation

Lenders want two years of work history. W-2 employees need recent pay stubs and W-2s. Self-employed buyers — a meaningful share of people relocating to Central Oregon — should expect to provide two years of tax returns, profit and loss statements, and potentially a letter from an accountant. Get this organized before you start.

### 6+ Months Before Buying

- Calculate your DTI and identify debt to pay down
- Pull all three credit reports and resolve any errors
- Build your down payment and closing cost reserves
- Organize income documentation — W-2s, tax returns, pay stubs
- Stop opening new credit accounts or taking on new debt

## Understand the Central Oregon Market

Central Oregon is not a single market. Bend, Redmond, Sisters, La Pine, Madras, and Prineville each have distinct price tiers, different buyer competition, different days on market, and different inventory levels. What is true in 97703 is not necessarily true in 97756.

Bend's westside — Skyliner Summit, NW Crossing, Awbrey Butte — carries significant premiums. The eastside around Murphy Road and Juniper Ridge offers more attainable price points. Redmond has seen consistent appreciation and attracts buyers priced out of Bend. Sisters commands a lifestyle premium. Prineville and Madras offer land and space at prices that simply do not exist elsewhere in the region.

Understanding which submarket fits your budget before you start touring homes matters. A buyer falling in love with a \$750,000 NW Crossing home on a \$550,000 budget is going to have a frustrating experience. Get clear on where your budget actually puts you.



### Factors Specific to This Market

**Wildfire risk.** Oregon's fire environment is real. Check each property's wildland-urban interface designation and research insurance availability and cost before making an offer — not after.

**Irrigation water rights.** On rural and semi-rural properties, irrigation rights are a separate asset with real value. Confirm whether they convey with the sale.

**HOA restrictions.** Some Central Oregon HOAs carry rules that materially affect how you use the property — short-term rentals, outbuildings, fencing. Read the CC&Rs; before you fall in love with a home.

***Work with an agent who knows this market at the neighborhood level — not someone who covers everything from Portland to Medford and happens to have a Bend saved search.***

#### 4 to 5 Months Before Buying

- Research which communities fit your budget and lifestyle
- Understand fire risk zones, HOA rules, and school districts that matter to you
- Attend open houses in target areas to calibrate your expectations
- Identify a local agent with genuine submarket knowledge
- Set up MLS-based saved searches — not just Zillow

## Get Pre-Approved — Not Just Pre-Qualified

Pre-qualification is a conversation. Pre-approval is a document. In a competitive Central Oregon market, sellers and listing agents distinguish between the two. A pre-approval letter means a lender has verified your income, assets, employment, and credit. A pre-qualification is an estimate based on what you told someone over the phone.

Get fully pre-approved before you make offers. Most letters are valid for 60 to 90 days. If your search runs longer, renew it. A stale pre-approval can create problems when a seller or their agent looks closely.

### Loan Types Worth Understanding

**Conventional loans** — the most common in Central Oregon. Backed by Fannie Mae or Freddie Mac. Available with as little as 3% down, though 20% eliminates PMI and strengthens your offer position.

**FHA loans** — 3.5% minimum down, more flexible credit requirements. The tradeoff is mortgage insurance for the life of the loan in most cases, and FHA financing can be less attractive to sellers on certain property types in a competitive situation.

**VA loans** — available to eligible veterans, active-duty service members, and qualifying surviving spouses. No down payment, no PMI, competitive rates. If you qualify, this is one of the strongest financing tools available.

**USDA loans** — apply to rural and suburban areas. Parts of Crook and Jefferson counties may qualify depending on location and income. Zero down, but eligibility requirements are specific. Confirm with your lender.

**Jumbo loans** — apply when your loan amount exceeds the conforming limit, currently \$766,550. Relevant for many Bend purchases. These require stronger credit and typically larger down payments.

### 2 to 3 Months Before Buying

- Choose a lender active in Central Oregon who understands local appraisal nuances
- Submit your full pre-approval application with all documentation
- Receive and review your pre-approval letter
- Set up MLS-driven saved searches with your agent
- Begin scheduling showings in your target areas



## Shop With a Strategy, Not Just a Wishlist

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Most buyers start with a wishlist. The smarter move is to start with a framework. Separate your needs from your wants — and within your wants, separate what you can change from what you cannot.

You can repaint walls. You cannot move the lot. You can renovate a kitchen. You cannot relocate a property away from a busy road or out of a high fire-risk zone. In Central Oregon, location-specific factors carry significant weight: proximity to trail systems, mountain views, fire risk ratings, wildland-urban interface designations, and irrigation water rights all affect long-term value in ways that cosmetic finishes do not.

Think about resale from day one — even if you plan to hold long-term. The factors that make a home easy to sell in five to ten years are worth understanding before you buy it.

### What to Evaluate Beyond the Listing

**Days on market and price history.** Homes that have sat or been reduced are negotiating opportunities. Understand why before you assume it is a deal.

**HOA financials and rules.** A healthy HOA has reserves and reasonable restrictions. An underfunded HOA with a special assessment coming is a liability you are about to inherit.

**Property condition relative to price.** Deferred maintenance is either a discount or a deterrent depending on what you are willing to take on. Know which you are before you offer.

**Neighborhood trajectory.** Is the surrounding area improving, stable, or declining? In smaller Central Oregon communities, this matters more than it does in a larger city.

*Central Oregon buyers often face a gap between expectation and reality at their price point. Calibrating that gap early — understanding what your budget actually gets you in each submarket — saves significant frustration.*



## Make an Offer That Holds Up

When you find the right property, move with intention. Well-positioned listings in this market still generate early activity. — Hesitation is a strategy for losing homes you want.

### What Goes Into an Offer

Your offer includes the purchase price, earnest money deposit, contingencies, financing terms, and proposed closing timeline. Each element is negotiable and each sends a signal to the seller.

### Earnest Money

Typically 1 to 2 percent of the purchase price. This goes toward your down payment and closing costs at close. If you back out without a valid contingency, you lose it. A larger earnest money deposit signals serious intent — relevant when competing against other offers.

### Contingencies

Contingencies protect you. The inspection contingency gives you the right to negotiate or exit based on inspection findings. The appraisal contingency protects you if the property appraises below your offer price. In a competitive situation, buyers sometimes waive or shorten contingency periods. Understand exactly what you are giving up before you do.

### Negotiating the Response

The seller can accept, reject, or counter. A counteroffer is not a rejection — it is an opening. Your agent should help you read what the counter is actually saying: is this about price, terms, timeline, or something else? Most deals are made somewhere in the middle. Stay rational and let your agent manage the back-and-forth.

#### 1 to 2 Months Before Buying

- Find the right property and analyze it thoroughly before offering
- Determine your offer strategy with your agent — price, terms, contingencies
- Submit your offer with a strong pre-approval letter attached
- Negotiate and sign the purchase agreement



## Navigate Escrow Without Surprises

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Once your offer is accepted, you enter escrow — typically 30 to 45 days in Oregon. This period is active, not passive. Several things happen simultaneously and staying on top of each one keeps your closing on track.

### The Home Inspection

Get a full general inspection, and add specialized inspections warranted by the property type or age: sewer scope, radon, well and septic if applicable, chimney, roof. In Central Oregon, older construction on the westside may have deferred maintenance that a surface-level inspection misses. Pay for the thorough inspection — it is the lowest-cost risk management you have.

Review the report line by line with your agent. Not every item requires action. Focus on health, safety, and major structural or systems issues. Minor cosmetic items are part of buying a used home. Major issues — foundation problems, failing roofs, outdated electrical panels — are negotiating leverage or, in some cases, exit ramps.

### The Appraisal

Your lender will order an appraisal to confirm the property's current market value. If the appraisal comes in below your offer price and you have an appraisal contingency, you have options: renegotiate the price, make up the difference in cash, or walk away. In Central Oregon's higher price tiers, appraisal gaps have occurred — be prepared for that conversation.

### Repair Requests and Credits

After the inspection, you can ask the seller to repair specific items, reduce the price, or provide a closing cost credit. Credits are often cleaner than repairs — you control the work after closing. Ask for what actually matters. Asking for every item on the inspection report is a common mistake that derails deals that should have closed.

### Stay Responsive

Your lender will request documentation throughout escrow. Respond quickly. Delays on your end push closing dates and create stress for everyone in the transaction.

#### During Escrow

- Schedule and complete all inspections within your contingency period
- Review the inspection report with your agent and determine repair requests
- Respond to all lender documentation requests promptly
- Follow up on appraisal results with your agent
- Shop for homeowners insurance and provide your lender with the details
- Plan your move — contact moving companies and notify your landlord if applicable

## Close and Get Your Keys

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The day before or morning of closing, do a final walkthrough. This is not ceremonial. Verify that negotiated repairs have been completed, that the property is in the agreed-upon condition, and that the seller has cleared out their belongings. If something is wrong, flag it before you sit down to sign.

Closing happens at the title company. Bring a valid government-issued ID and your certified funds if required. Signing typically takes one to two hours. Once funding clears — which may happen the same day or the next business day — the property is yours.

In Oregon, closing and funding sometimes happen the same day, sometimes with a short gap. Confirm with your escrow officer so you know exactly when to expect keys.

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### Closing Week

- Review your Closing Disclosure and verify all numbers
- Complete your final walkthrough
- Sign all closing documents at the title company
- Confirm funding timeline and key transfer with escrow
- Get your keys

### Ready to start? Reach out directly.

I work with buyers across Bend, Redmond, Sisters, La Pine, Madras, Prineville, and the surrounding communities of Deschutes, Crook, and Jefferson counties. My approach is straightforward: give you accurate information, help you move efficiently, and protect your position throughout the process.

**Corey Hanson** · Real Broker · Central Oregon  
 541.241.4965 · [corey@centralorproperties.com](mailto:corey@centralorproperties.com)  
[centralorproperties.com](http://centralorproperties.com) · [makecentraloregonhome.com](http://makecentraloregonhome.com)



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