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Residential real estate jobs slowly return

BY WENDY CULVERWELL
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Maureen Bray is in the enviable position of turning away business. She turned down five clients this month who wanted her company, Room Solutions Staging LLC, to stage their home.

As the housing market slowly recovers, brokerages, title offices, appraisal companies, lenders and remodeling firms are all hiring.

Approximately 31,700 Oregonians were employed in the real estate industry in June, about 1,000 more than a year ago, according to the Oregon Employment Department.

The improved picture comes with a caveat: Real estate employment remains well below its 2007 peak of 35,600 jobs.

"Making a little bit of progress is better than making no progress," said Bill Conerly, a Lake Oswego economist.

Both closed and pending sales rose by double digits in the first six months of 2012 compared to 2011, according to the Regional Multiple Listing Service. The average price of a Portland home rose 8.2 percent between April and June, to \$284,100. That translates into increased

demand for all services related to residential real estate — especially since so many fled the professions during the housing meltdown.

The Portland Metropolitan Association of Realtors, which represents licensed real estate brokers, said 332 new members have joined so far this year. That compares to 188 in the same period in 2011.

"It's not quite double, but it's significant," said Kathy Querin, president.

Stewart Title Co. is adding eight positions to its 30-member Portland office.

Noah Blanton, division president, said the decision to expand comes as Stewart processes more home sales, which account for about 30 percent of its transactions.

The fall and rise of Portland's real estate market is most evident in the Portland Bureau of Develop-



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Business is brisk for home stager Maureen Bray.

ment Services, the city's planning department.

In 2009, BDS slashed its head count to 147 from 315 as building activity all but dried up. With developers, including home builders, back in business, BDS is back to 178 employees. The city authorized an additional 17.6 full-time positions in the current budget, which started July 1.

Administrative Service Manager Denise Kleim said the department will hire a dozen plan examiners, technicians, planners and inspectors by August. The balance of the

newly authorized positions will be filled as the need arises.

Jon Nichols, president of the Oregon Association of Home Inspectors, said the three inspectors in his own business, The House Detective LLC, have been working 60 to 80 hour weeks since March.

"When you have to start working 60 or 80 hour weeks, you start thinking it's time to hire," said Nichols.

The company will add one position now and possibly more later.

Paramount Mortgage Equity, a California-based lender with interests in the solar and insurance industries, is also hiring.

Its Lake Oswego branch will grow from 25 employees to about 40 this year. Its Vancouver, Wash., office, which opened a year ago, will double to 16 people, said Hayes Barnard, president.

Barnard credits low interest rates — the average 30-year mortgage rate dipped to 3.53 percent earlier this week — with driving activity. He's encouraged that new home purchases now account for about 30 percent of company work, triple that of last year.

"It's healthy," he said.