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The Portland Buyer Decision Kit

Seven decisions to make before you fall in love with a house - plus the numbers, property risks, and offer terms that deserve a second look.

A good home should fit your life. A good purchase should still make sense after the excitement wears off.

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HOW TO USE THIS KIT

Start with the decision, not the listing.

Most buyer guides explain the mechanics of a transaction. Those matter, but they are not usually where a buyer makes the expensive mistake. The costly mistake is deciding what to buy before deciding what the purchase needs to accomplish.

Use this kit before you become attached to a home. Write down the answers. Then use them to screen listings, shape your financing, and decide when an offer is worth making.

1. **Comfortable payment**
   Set the payment that protects the rest of your life, not merely the largest amount a lender may approve.
2. **Cash plan**
   Separate down payment, closing costs, reserves, and near-term repairs.
3. **Property job**
   Decide whether the home must optimize lifestyle, stability, flexibility, investment potential, or some combination.
4. **Location tradeoffs**
   Choose the commute, housing type, lot, condition, and resale factors you will trade for price.
5. **Condition tolerance**
   Know which repairs you can accept, finance, or manage - and which should end the conversation.
6. **Offer boundaries**
   Pre-decide your price, protections, timing, and walk-away point.
7. **Exit value**
   Consider who is likely to want the home after you and what could make it harder to sell.

> The best time to define your walk-away point is before the seller counters.

MARKET SNAPSHOT

The Portland market gives buyers room to negotiate - selectively.

Measure	August / Sept. 2026	What it means
Median sale price	$540,000	A useful market marker, not the value of any specific property.
Inventory	3.8 months	More choice and time than a severely supply-constrained market, but desirable homes can still move quickly.
Closed sales	1,902	August 2026 closed sales were 5.9% below August 2025.
30-year fixed average	6.71%	Freddie Mac national average on September 3, 2026; individual quotes vary.

A 3.8-month market is not one market. A well-priced, well-prepared home can still draw competition. A dated, compromised, or overpriced home may give a buyer time and leverage. Your strategy should react to the property, recent comparable sales, competing interest, seller motivation, and the consequences of losing it.

Do not turn a broad market statistic into a rule such as 'always offer under asking.' Ask a narrower question: **What would a rational buyer pay for this specific home today, and what terms improve the odds without taking on unacceptable risk?**

Before an offer, request:

- recent closed and pending comparables, with meaningful condition and location adjustments;
- price history, days on market, prior failed transactions, and available seller disclosures;
- an estimate of immediate work and ownership costs;
- a discussion of offer strength separate from offer price.

Build the payment from the bottom up.

A purchase price is only a shorthand. The monthly obligation is normally a combination of principal and interest, property taxes, homeowner's insurance, mortgage insurance, HOA dues, and sometimes additional assessments or utilities.

Cost	Planning question
Principal and interest	What rate, term, loan amount, and points are assumed?
Property taxes	What are the actual current taxes, and could assessed value or exemptions change?
Insurance	Has a carrier reviewed the address, roof, hazards, and claims history?
Mortgage insurance	Is it required, how is it priced, and when could it end?
HOA / assessments	What is included, and are increases or special assessments likely?
Maintenance	What should be reserved monthly for this property's age and condition?

Run three versions of the payment:

A. Expected
The payment using today's realistic rate and known property costs.

B. Stressed
A higher insurance, tax, HOA, or repair reserve assumption.

C. Life happens
The payment you could carry during a job change, parental leave, vacancy, or other foreseeable disruption.

> If the payment only works when every assumption is optimistic, the plan is not finished.

DECISION 2: CASH PLAN

Cash to close is not the same as cash you should spend.

Buyers often focus on the down payment and discover too late that inspections, appraisal, closing costs, prepaid taxes and insurance, moving, immediate repairs, and reserves are separate decisions.

Bucket	Write your number	Do not forget
Down payment	$____________	Program minimum is not automatically the right amount.
Closing costs / prepaids	$____________	Get a lender estimate tied to the loan scenario.
Inspection / due diligence	$____________	General inspection plus property-specific specialists.
Immediate work	$____________	Health, safety, water, systems, and must-do move-in items.
Emergency reserve after closing	$____________	Keep it separate from planned renovations.

Questions for the lender

- What changes if I put 5%, 10%, 15%, or 20% down?
- What are the rate, APR, points, lender credits, and total cash-to-close for each option?
- Is the mortgage insurance monthly, upfront, lender-paid, or avoidable through another structure?
- How do seller credits affect the rate or closing costs?
- What property types or conditions could change the program?
- What must remain in reserves after closing?

Loan options and rates change. Compare complete written scenarios, not one quoted rate.

Decide what the home must do for you.

A home can be a place to live, a financial asset, a future rental, a renovation project, a school-year anchor, or a flexible base for a career change. It rarely maximizes every goal at once.

Rank these from 1 (most important) to 6:

Priority	Rank	Minimum acceptable standard
Monthly cost	___	________________________________
Location / daily routine	___	________________________________
Condition / project load	___	________________________________
Space / layout	___	________________________________
Flexibility / resale	___	________________________________
Income or appreciation potential	___	________________________________

Evaluate locations with objective inputs

- Test the actual commute at the time you would make it.
- Verify taxes, utilities, insurance availability, transit, parks, public records, and school information from primary sources.
- Visit at different times and listen for roads, aircraft, rail, businesses, and neighbors.
- Review zoning and nearby development proposals.
- Ask whether the location compromise is already reflected in the price.

Your broker can provide objective sources and property information. You should draw your own conclusions about personal fit.

DECISION 5: CONDITION TOLERANCE

Condition is a price question and a capacity question.

Two buyers can inspect the same home and rationally make different decisions. The issue is not only what a repair costs. It is whether you have the cash, time, contractor access, financing flexibility, and tolerance to manage it.

Risk area	Evidence to obtain	Decision to make
Water / drainage	Roof, gutters, grading, crawlspace/basement, staining, moisture readings	Repair, monitor, specialist review, or walk away
Structure	Foundation, framing, movement, engineering when warranted	Accept known scope or require more certainty
Major systems	Electrical, plumbing, sewer/septic, HVAC, water heater	Budget life expectancy and replacement
Envelope	Siding, windows, flashing, decks, balconies	Price immediate and deferred work
Permits / use	Public records, additions, conversions, rental or ADU status	Confirm intended use is lawful and financeable
Environmental	Property-specific hazards and specialist testing	Understand remediation and ongoing exposure

Do not spend every inspection dollar proving the house is perfect. Spend it reducing the risks that could materially change your decision.

Write the offer you can still respect if you win.

Offer price is only one term. Earnest money, financing, appraisal, inspection, closing date, possession, seller-paid costs, included property, and contingency deadlines can change both risk and attractiveness.

Complete this before negotiations:

Boundary	Your decision
Evidence-based value range	$________________ to $________________
Preferred opening position	$________________
Maximum price under current facts	$________________
Maximum additional cash if appraisal is low	$________________
Inspection protections I will not waive	____
Repairs / costs I can absorb	____
Terms I can change to strengthen the offer	____
My walk-away condition	____

If competition exists, ask which term actually matters to the seller. Do not surrender protections merely because another hypothetical buyer might. Make each concession consciously, price the added risk, and keep the complete package within your boundaries.

DECISION 7: EXIT VALUE

Your future buyer is part of today's value.

You may plan to stay for years. Life can still force a sale earlier. A resale lens helps distinguish a personal preference from a feature that may reduce the future buyer pool.

Pressure-test these factors:

- busy roads, freeways, commercial uses, rail, aircraft, or persistent noise;
- unusual access, shared drives, easements, steep lots, retaining walls, or difficult parking;
- functional layout, bedroom and bathroom placement, ceiling height, light, and storage;
- deferred maintenance, nonstandard construction, unpermitted work, or hard-to-insure features;
- HOA financial health, rental restrictions, litigation, reserves, and assessment history;
- market depth for the property type and price point;
- whether the purchase could work as a rental if plans change, after realistic expenses and rules.

A compromise can be completely acceptable when it is visible, understood, and reflected in price. The danger is paying as though the compromise does not exist.

> Love the home. Price the limitation.

PUT THE DECISIONS TO WORK

Your 30-day buyer action plan

1. **Build the complete payment**
   Use the Portland Buyer Plan, then compare written lender scenarios and preserve the reserve you want after closing.

2. **Write the purchase brief**
   Record your top three priorities, minimum standards, flexible items, target areas, and non-negotiable risks.

3. **Create the search**
   Use broad criteria first. Let price, property evidence, and in-person visits narrow the field rather than over-filtering online.

4. **Tour to calibrate**
   The first few tours are research. Compare condition, location compromises, and price rather than trying to force a purchase.

5. **Build an offer file before the house**
   Have proof of funds, lender contact, pre-approval, preferred timelines, and decision-makers ready.

6. **Analyze before offering**
   Review comparables, disclosures, public records, likely work, and seller context. Set boundaries in writing.

7. **Inspect for decisions**
   Use the general inspection to identify what needs specialist evidence. Revisit price and risk with real information.

My three next actions

1. ____

2. ____

3. ____

THE NEXT STEP

Want a human-reviewed plan and a smarter property list?

An automated search can send matching bedrooms, bathrooms, and prices. It cannot tell you which compromise is already priced in, whether a repair should change the offer, or how one house compares with the best alternatives.

I help buyers connect the home they want with the purchase decision behind it. That means pressure-testing value, monthly cost, condition, location, resale, financing, and offer terms - then moving quickly when the right home earns it.

Build your free Portland Buyer Plan at portlanddon.doncourtney.chatgpt.site/buyers/

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Market sources: RMLS-derived Portland Metro Market Action summary for August 2026; Freddie Mac Primary Mortgage Market Survey for September 3, 2026. Accessed September 8, 2026. rmlscentral.com | freddiemac.com/pmms