



Labor Market and Housing in Bend

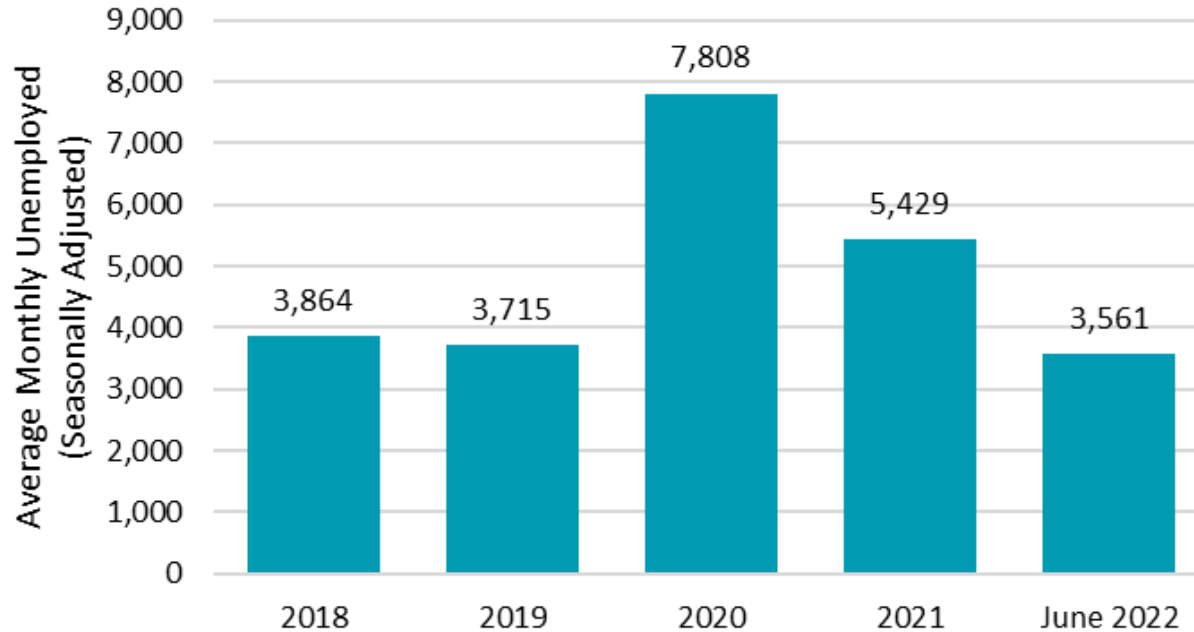
Jake Procino, Workforce Analyst/Economist
for Central Oregon



TIGHT LABOR MARKET

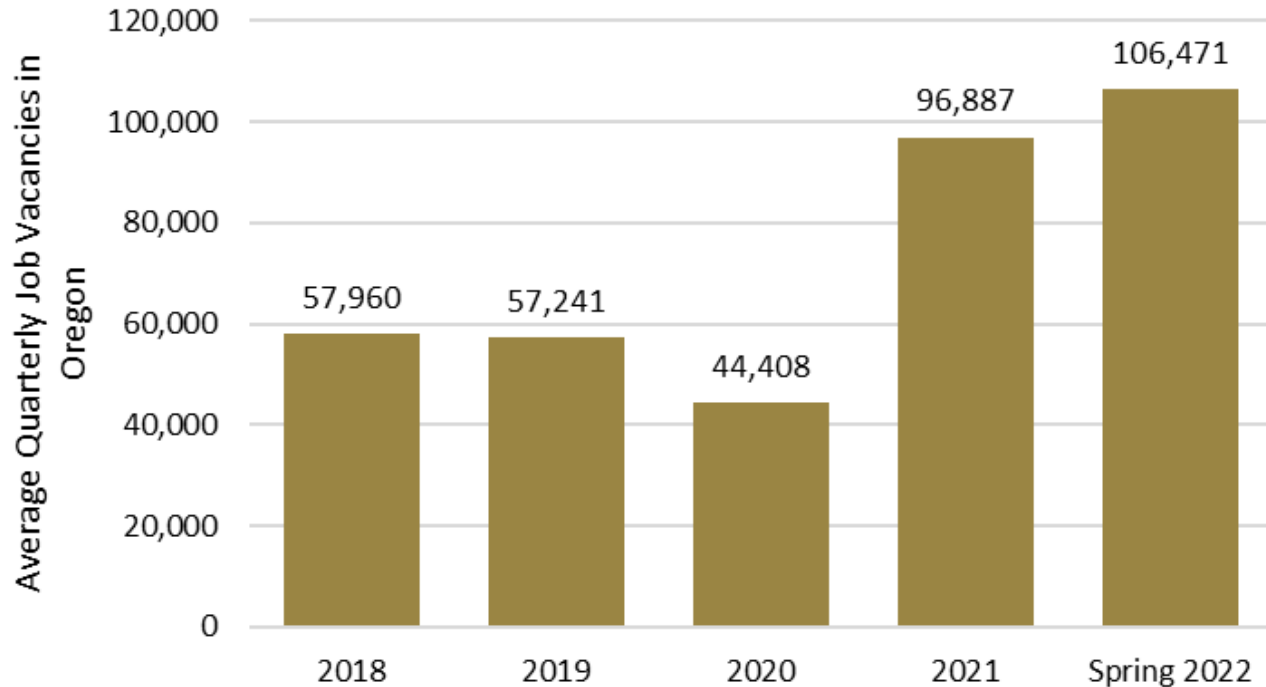


Fewer Unemployed in Bend-Redmond MSA Now Than Pre-Pandemic



Source: Local Unemployment Labor Statistics (LAUS), Oregon Employment Department

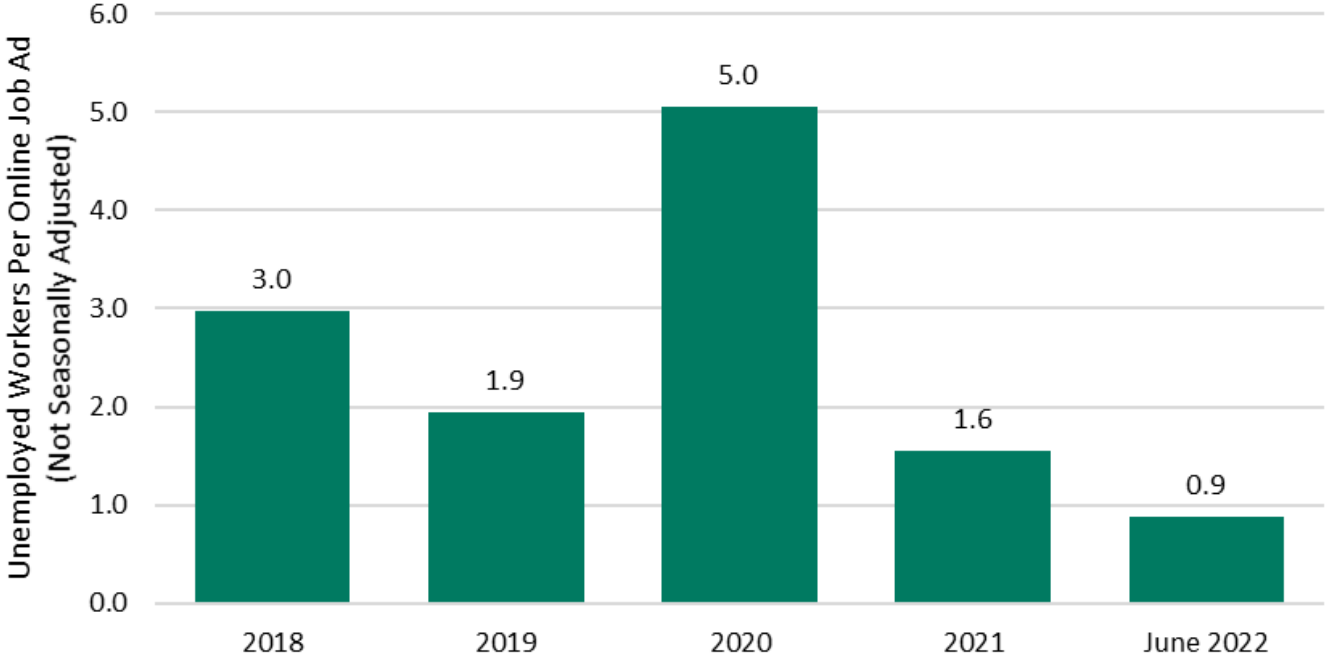
Job Vacancies Increased Precipitously in Oregon Post-2020



Source: Job Vacancy Survey, Oregon Employment Department



Fewer Than One Unemployed Worker Per Online Job Ad in Bend-Redmond MSA



Source: *The Conference Board-Burning Glass, Help Wanted OnLine (HWOL), Local Unemployment Labor Statistics (LAUS), Oregon Employment Department*

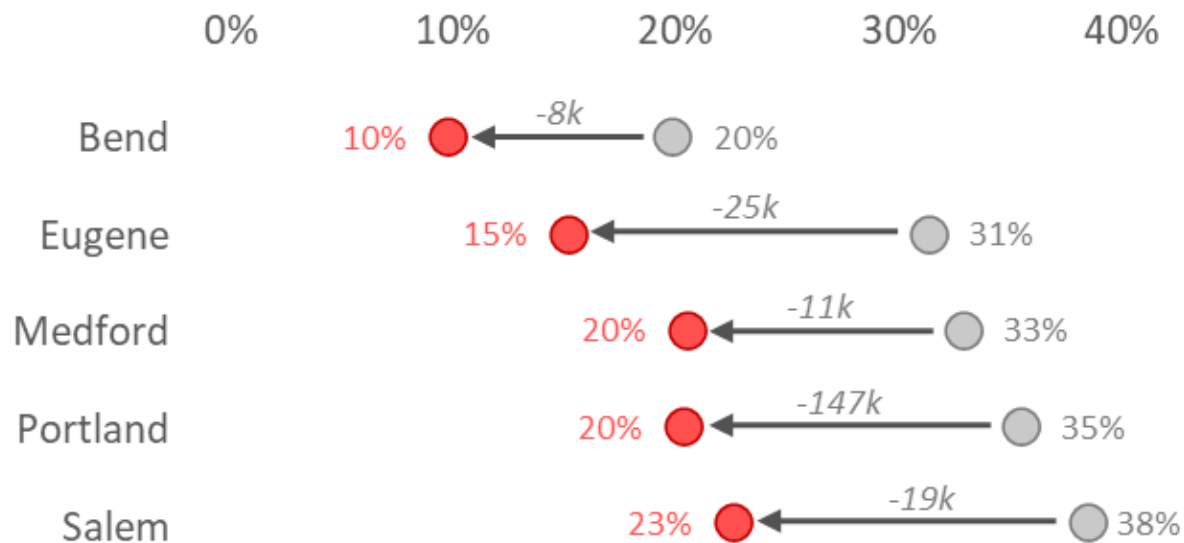


BEND HOUSING MARKET



Priced Out Oregon Households

Share of Local Households Who Can Afford Median Home Sold with 5% Down Payment in December 2021 and Estimate of July 2022



Housing costs include principal and interest, property taxes, homeowners and mortgage insurance.

July estimates based on June sales prices and 5.8% mortgage rate.

Source: local realtor associations, IPUMS-USA, Oregon Office of Econ Analysis

Average Wage in Bend Pays for the Average 1-Bedroom Rental, but not much else





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Crook, Deschutes, Jefferson,
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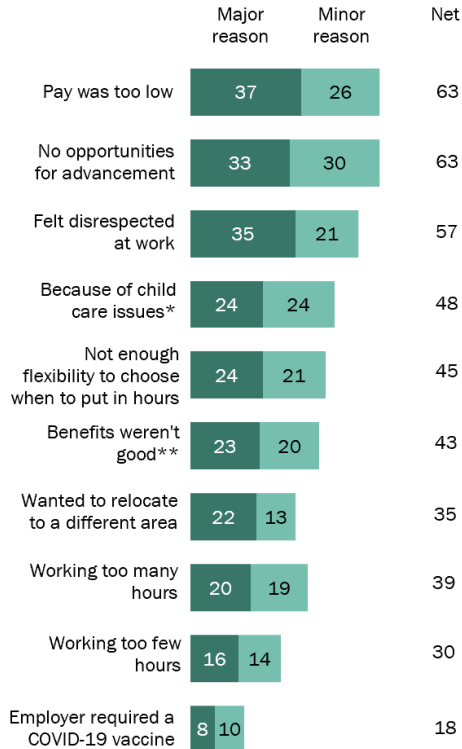
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Top reasons why U.S. workers left a job in 2021: Low pay, no advancement opportunities

Among those who quit a job at any point in 2021, % saying each was a ___ why they did so



*Among those with children younger than 18 living in the household.

**Question provided health insurance and paid time off as examples.

Note: Figures may not add to subtotals due to rounding.

Source: Survey of U.S. adults conducted Feb. 7-13, 2022.

PEW RESEARCH CENTER

Bend Housing Cost

Housing Type	Average Monthly Payment	Recommended Annual Income
Typical Home	\$3,223	\$96,690
Starter Home	\$2,384	\$71,520
All Rentals	\$2,381	\$71,430
2-Bedroom Rental	\$2,067	\$62,010
1-Bedroom Rental	\$1,755	\$52,650

Average Annual Wage in Bend-Redmond MSA Per Industry in Q1-2022

Industry	Annual Wage
Total all ownerships	\$58,308
Total private coverage	\$58,084
Natural resources and mining	\$43,444
Construction	\$59,788
Manufacturing	\$57,964
Trade, transportation and utilities	\$50,932
Information	\$104,844
Financial activities	\$87,136
Professional and business services	\$82,104
Education and health services	\$63,460
Leisure and hospitality	\$28,192
Other services	\$42,888
Unclassified	\$76,296



An Example of a “Typical” Starter Home in Bend




 Zillow

 Save  Share  More

\$574,900 3 bd | 2 ba | 1,367 sqft

21374 Starling Dr, Bend, OR 97701

Est. payment: \$3,286/mo  [Get pre-qualified](#)

Price history

Date	Event	Price	
7/16/2022	Listed for sale	\$574,900 (+89.1%)	\$421/sqft

Source:  Oregon Datashare #220150234 Report

9/13/2017	Sold	\$304,000 (+17.4%)	\$222/sqft
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Source: Public Record Report

8/5/2005	Sold	\$259,000	\$189/sqft
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Source: Public Record Report