

LONG BEACH Real Estate CORNER



JANUARY 2023

3 Questions Home Sellers Are Asking Today



Today's real estate market is not like the one we experienced during the previous two years. The conditions are different for both buyers and sellers. Given the changes in inventory, days on the market, and percentage of list

price received, many home sellers are feeling reluctant to sell in today's market. Here are some common questions that we are hearing from many potential home sellers today:

1. Should I Wait To Sell? The truth is that many people who are thinking of selling their homes feel like they missed their golden opportunity. However, homes are still selling faster, and for more money, than they would in a balanced market. We're still in what's considered a "seller's market" meaning that there are not enough homes to meet buyer demand. In a neutral, balanced market there will be about 6 to 7 months supply of inventory. Timing the market is incredibly difficult so instead of

waiting to sell, we recommend exploring what your home would sell for now.

2. Are Buyers Still Out There? Yes, there are still home buyers actively looking for a new home and we have some good news for you. The home buyers that are in the market right now are more serious than the home buyers during the pandemic. Higher interest rates have actually filtered out many of the home buyers that were just browsing, leaving the buyers that are highly motivated. Statistically, the number of showings per listing is a good indicator of buyer demand. In November 2022, the number of showings per listing was actually higher than pre-pandemic levels.

3. Can I Afford My Next Home? The answer to this question depends on how long you've been in your current home. If you've owned your home for more than a couple of years, you probably have enough equity to fuel the purchase of your next home. According to Investopedia, "Home equity in the United States is at an all-time record, with the average mortgage holder now owning \$185,000 in accessible home equity". If you'd like to find out how much equity you currently have, we can run a free equity check for you. Give us a call at 562.896.2456 for more information!

Our Winter Buyer & Seller Guides are Here!



Buyer Guide

It's never too early to start gathering information for your future home sale or purchase! Our Home Buyer and Seller Guides provide helpful information about the real estate market and expert insights along with tips for buying or selling a home. Scan the QR codes to access our free winter edition guides.



Seller Guide

Experts Say Lower Mortgage Rates are in the Future

Recently, rising mortgage rates have slowed the red-hot housing market. Over the past nine months, home sales and home price appreciation have cooled down. All of this is due to the fact that the average 30-year fixed mortgage rate has almost doubled this year, leaving homebuyers discouraged. Many potential homebuyers are wondering, "Will the mortgage rates eventually come back down?"

There's a positive correlation between inflation and interest rates so as long as inflation is high, we'll see higher mortgage rates. However, we've seen indications that inflation may be cooling, giving us a glimpse into what may happen in the future.

Unfortunately, there's no exact prediction of when interest rates will come back down. According to NerdWallet, there's likely to be another interest rate hike in 2023 as the Federal Reserve tries to get a grip on inflation. A growing number of analysts are starting to believe that the economic slowdown will tip the US into a recession in



2023. Ultimately, in most cases, a recession leads to lower interest rates as the Fed tries to re-stimulate the economy.

Many people are waiting to buy a home until interest rates drop again instead of working with a Lender to find a solution that works for them. If you have questions about your financing options today, we can connect you with a qualified lender. Give us a call at 562.896.2456!

Should I Buy a Multi-Unit Property?



There are many reasons why buying a multi-unit property is appealing, but one of the most common reasons why people purchase a multi-unit property is for financial benefits. If you find yourself pondering the idea of buying a

multi-unit property, the first thing you should consider is the purpose of the property. Will your multi-unit property also be your primary residence, or will it strictly be an investment property?

Primary Residence - If you're planning on living in one unit while simultaneously renting out the other, it's considered your primary residence. There are factors to keep in mind if this is the route you decide to take. First you'll need to crunch some numbers to

figure out how much of the mortgage you'll be paying along with how much rent you'll be charging your tenants. Second, make sure you factor in maintenance costs and potential vacancies. Additionally, are you prepared to be a landlord to your neighbors? If things go awry, you'll be the one they turn to for solutions.

Investment Only - Lenders have different requirements for financing when you purchase an investment property versus a primary residence. It's important to do your homework before buying an investment property so that you find the right property since there are many options out there. You'll also want to consider your long-term strategy for owning the property.

Whether you're looking for a multi-unit property as your primary residence or an investment property, we can help you evaluate your options and find the right place. Give us a call at 562.896.2456.

Local Spotlight:

Riley's Red Wagon Book Swap



Calling all local bookworms and voracious readers: Have you visited Riley's Red Wagon Book Swap yet? If you live in the Bluff Park area, you may have already come across the cute red

wagon parked off of the sidewalk on 1st Street.

It's a great neighborhood fixture, allowing residents to swap books and magazines for free. The wagon is owned and managed by Justin Rudd, a well-known resident and philanthropist in the Long Beach community. Almost every single day, people drop off books or choose their next literary adventure. If you're thinking of swinging by to check out the selection, here are some answers to common questions regarding this local library:

Where is Riley's Red Wagon Book Swap located?

The book swap is located at 3040 E 1st St, Long Beach, CA 90803 in Bluff Park. You can stop by to donate books or browse the selection Monday through Sunday, 8 am to 7 pm.

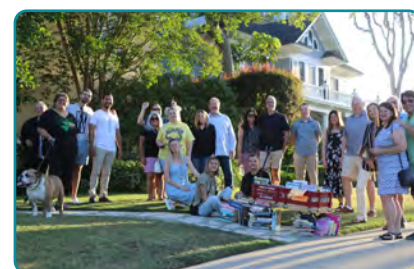
How Many Books Can I Borrow?

The maximum amount of books you can borrow at one time is 5. Once you're done reading those books, you can drop them back off and grab 5 different books to read.

Can I Donate My Used Books?

You can absolutely donate your used books but they must be under 20 years old. They do, however, accept classic books that are older than 20 years old if they are in great condition. If you're planning on donating magazines, they must be the current month's edition. Since storage space is limited, they ask that you only donate 20 books at a time.

Riley's Red Wagon Book Swap holds a special place in many hearts around Long Beach. It builds a sense of community and preserves the art of reading an actual book as our world transitions to paperless. If you have any questions, reach out to Justin Rudd at Justin@JustinRudd.com.



3 Trending Kitchen Designs in 2023

The key to a gorgeous kitchen remodel is finding the perfect balance between timeless features and trending designs that will stick around for a while. After all, it's not realistic to remodel your kitchen every year. Here are some trending kitchen designs that you may want to consider for your remodel:

All-White is Out - All-white everything was definitely trending in early 2022, but now we're starting to see more



creativity with the color palette. In particular, more people are leaning towards colored cabinets instead of the basic white, shaker cabinets. Bold-colored cabinets are in, but if you're not ready for that type of commitment, try out a nice neutral blue or green.

Open Shelving - You may be thinking, "What? You mean to tell me that people are leaving their dishes... exposed?". This trend is not for everyone, but for those who have organized and cohesive dishware - it actually looks lovely. You can also use the open shelving for a more aesthetic look and showcase artistic pieces with a mix of your fine tableware.

Lower Kitchen Drawers - Kitchens with large pull-out drawers instead of cabinets are on the rise. Not to mention, you can actually see all of the contents in the drawer easily, so getting on your hands and knees to find the pan you're looking for is no longer necessary.

Ready to start planning your remodel? Try to choose elements that will add value to your home if you're thinking of selling within the next 5 years. If you'd like expert advice on what adds value and what doesn't, give us a call at 562.896.2456.



Shannon Jones
Realtor
CalBRE#01247705



Brad Jones
Realtor
CalBRE#01394310



David Ethridge
Operations Manager
CalBRE#01775064



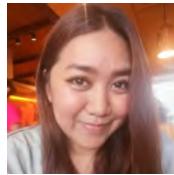
Julie Folcik
Realtor
CalBRE#02029825



Ashley Soto
Realtor
CalBRE#02103863



Rachel Garcia
Marketing Manager



Ria Roca
Customer Care

THE BEST MOVE YOU'LL EVER MAKE!

(562)896-2456 | ShowMeHome.com

6621 E. Pacific Coast Highway #150 Long Beach, CA 90803

Simple Green Smoothie Recipe

If your New Year's resolution is to get healthy here's a nourishing and tasty green smoothie recipe for you!

Ingredients:

- 1 cup spinach
- 1 cup water
- ½ cup pineapple (frozen)
- ½ cup mango (frozen)
- 1 banana
- 1 serving Protein Smoothie Boost (optional)



Instructions:

1. **Measure:** Tightly pack spinach in a measuring cup.
2. **Add:** Put spinach to blender with water. Blend together until all chunks are gone. (Should resemble green water when blended well).
3. **Toss:** Pineapple, mango and banana to blender. I like to use frozen pineapple and mangos to chill the smoothie down and save time cutting and prepping. It's a win-win!
4. **Blend:** It all together until smooth and creamy. Depending on your blender, this could take as little as 30 seconds or as long as 2 minutes.
5. **Pour:** Into a glass and serve immediately.
6. **Store:** In the fridge with a lid until ready to drink.

7 New Year's Resolutions for Your Home

The new year can feel like a fresh start, it's a time to set goals, reflect on your progress, and create routines to simplify your life. Improving your living space can help set the tone for your entire year. So, if you're trying to better yourself 2023, start by tackling these New Year's resolutions for your home:



- Save Energy
- De-Clutter
- Create a Routine
- Organize Your Space
- Purify Indoor Air
- Re-Decorate
- Beautify Your Yard

Happy New Year! We hope these resolutions prepare you and your home for a great year.