

LONG BEACH Real Estate CORNER



JULY 2022

Leveraging Today's Home Prices as a Seller

As mortgage rates started to rise this year, many homeowners began to wonder if the value of their homes would fall. Here's the good news. Historically, even when mortgage rates have risen by a percentage point or more, home values have often continued to appreciate.

According to data from *CoreLogic*, home price appreciation re-accelerated from November 2021 through mid-2022. This is largely due to an ongoing imbalance in supply and demand. Specifically, housing supply is still low, and demand is high. As mortgage rates started to rise this year, many homebuyers rushed to make their purchases before those rates could climb higher. The increased competition drove home prices up even more.

And experts say prices are forecast to continue appreciating, just at a more moderate pace moving forward. A recent article from *Fortune* says: "The swift move up in mortgage rates . . . doesn't mean home prices are about to crash. In fact, every major real estate firm with a publicly released forecast model . . . still predicts home prices will climb further this year."

What This Means For You

If you're thinking about selling your house, you should know you have a great opportunity to list your home and capitalize on

today's home price appreciation. As home values rise, that gives your equity a big boost. If you don't know how much equity you have, now's a good time to check.

When you sell, you can use that equity toward the purchase of your next home. And at today's record-level of appreciation, that equity may be enough to cover some (if not all) of your down payment.

History shows rising mortgage rates have not had a negative impact on home prices.

But we are starting to see some signs that buyer demand may be cooling – fewer showings, and even fewer offers on some listings. Yet now is

still a great time to sell your house thanks to ongoing price appreciation. When you're ready to find out how much equity you have in your current home and what's happening with home prices in your local area, **give us a call at 562-896-2456.**

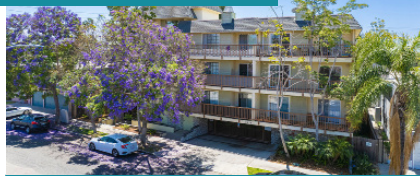


How Much Home Equity Do You Have?

Do you know how much home equity you have? Many homeowners have no idea. Keeping tabs on your home equity is always a good idea. Home prices are expected to continue increasing, which could present a golden opportunity for you as a homeowner. **Call us at 562.896.2456 if you'd like an "equity check".**

JUST SOLD

Sold for \$465,000



**3516 E Ransom St #106,
Long Beach**

Charming two-bedroom condo
near Zaferia

Sold for \$852,000



**3339 McNab Avenue,
Long Beach**

Single-Family home with spacious
backyard

Sold for \$785,000



**20007 Village Green
Drive, Lakewood**

Lovely four-bedroom townhome
in Lakewood

Buying a Vacation Home



In the past two years, many people have shifted to working from home, creating a greater flexibility in where they can live. At the same time, the pandemic caused a number of people to put travel and vacation plans on hold. The

combination of those two factors has caused a renewed interest in buying vacation homes.

What to Consider Before Purchasing

Buying a vacation home is the ultimate dream for some people; however, it doesn't come without its challenges. There are a few things to consider before purchasing a vacation home. First off, purchasing a new home comes with new costs including taxes, a mortgage, insurance, liability, maintenance, etc.

It's also important to determine how you want to use your vacation home. Is it a place where you'll spend a month every summer or will you visit every other weekend? Sometimes, vacation homes can be a great source of passive income if you're not spending much time there. If you're thinking of renting

out your vacation home, make sure you do thorough research beforehand. Some places don't allow short-term rentals and as a result of Airbnb and VRBO, the rental market in some areas is saturated, making it difficult to get a leg up on the competition.

Choosing a Location

If you frequently visit a location for work or pleasure, purchasing a vacation home in that area can save you money in the long run. We all know hotels aren't cheap, so depending on home prices in that area and how often you'll use the home, buying could be very cost-effective.

If you could see yourself soaking up the sun in a vacation home, you may want to start your search. Summer is a popular time to buy vacation homes. By beginning the process now, you could get ahead of the competition.

Regardless of where you're looking, we have an amazing network of real estate agents across the world and can refer you to someone who can help make your dream a reality. **Give us a call at 562-896-2456** to explore your options.



5 Secrets to a Timeless Kitchen



If you're starting to gather inspiration for your kitchen remodel, this one's for you! You might catch yourself scrolling on social media and taking note of all of the latest trends. However, when it comes to your kitchen design - you want it to be timeless.

A kitchen remodel is often the most expensive renovation and can impact the value of your home. Trends are fun and eye-catching, but they come and go. Here are our top 5 secrets to a timeless kitchen.

- 1. Stick with a neutral color palette.** You can never go wrong with neutral colors. Even though sage green and sunny yellow are both in right now, opt for neutral shades of beige, gray, and blue, which are all timeless options. And of course, white is always a great color choice for your kitchen if you're going for a clean and bright feel.
- 2. Choose quality materials.** Although quality materials can cost a pretty penny, we can assure you that they're well worth it. Top-notch materials last longer and

they add value to your home if you plan on selling in the future.

- 3. Avoid elaborate lighting.** Oftentimes, complex lighting can actually date your kitchen. Steer clear of gaudy light fixtures, frequently placed recessed lighting, and super bright lighting.
- 4. Pick cohesive fixtures and fittings.** Handles, knobs, faucets, and hinges all give your kitchen character. It may be trending to mix and match styles, but sticking with cohesive fixtures will tie your kitchen look together.
- 5. Pay attention to layout.** Have you ever heard of the kitchen triangle? It's a design concept that assigns key services to allocated areas. The purpose of the kitchen triangle is to boost efficiency by making sure the elements are placed in a way so that the cook is able to move effortlessly between the sink, the stove/oven, and the fridge. If you're looking for a kitchen layout that will withstand the test of time, implement this concept!

Planning a kitchen remodel is no easy task! If you'd like a referral to a great local contractor or need professional advice, **give us a call at 562-896-2456.**



The Rose Park neighborhood is home to some of the best eateries and craft coffee shops that Long Beach has to offer. Though there are many options to choose from, we have to admit that one coffee shop/coffee roaster, in particular, has stolen our hearts - Rose Park Roasters.

In 2009, they began to roast and deliver coffee for home brewers so that the people of Long Beach could enjoy the perfect cup of coffee from the comfort of their own homes. They believe that "the ideal cup of coffee is brewed at home - inexact science, improvised brewing equipment, lack of formal barista training, and less than ideal water composition cannot diminish the quintessential coffee experience of daily ritual."

Even though the business has grown and they now have three locations, they still encourage at home brewing and promise free bicycle delivery. In no time, you can have freshly roasted coffee delivered right to your doorstep, adding a personal connection to your experience.

We were able to chat with one of the awesome owners, Andrew Phillips, to learn more about the beginning of Rose Park Roasters and where they're headed!

How did Rose Park Roasters begin?

The story begins with business partners Andrew Phillips and Nathan Tourtellotte. After attending college at Biola University, they decided it was time to start a business. In 2008, they noticed that there weren't many specialty coffee companies in Long Beach, so they saw this as an opportunity and took it. That's when they started their coffee roasting and delivery services.



How has the Rose Park Roasters evolved since it opened its doors?

The original vision was to focus on wholesaling, e-commerce, and bike delivery. They soon realized that in order to get their coffee in the hands of more Long Beachians, they'd have to re-evaluate their business model. Soon after, they opened up their first shop on 4th Street! It didn't take long for Rose Park Roasters to become the talk of the town. Since then, they've opened two additional locations and they have a roastery. Another major shift occurred when they opened the doors of their location on Pine Street. They wanted to bring a high-end culinary experience to the table, so they decided that Chef Melissa Ortiz was the one to make it happen. If you're looking for a place to get quality coffee, wine, and bite to eat, head over to 800 Pine Avenue!

What's next for Rose Park Roasters?

In addition to working towards the vision that they have for each of the locations, they're hoping to invest more in their baking program and launch a convenient canned cold brew line!

If you haven't had the chance to stop by a Rose Park Roasters location yet, there's nothing stopping you now! Rose Park Roasters has gifted the Long Beach community with spaces for people to gather, laugh, and enjoy a great coffee and dining experience. To learn more about their coffee, locations, hours, or bike delivery, scan the QR code to visit their website.

Locations: 800 Pine Avenue, 3044 E 4th Street, and 455 E Ocean Boulevard.



Visit Rose Park Roasters

Welcome, Ashley Soto!



We are pleased to announce the addition of Ashley Soto to our team. Ashley's been immersed in the real estate industry since day one. Having grown up in a family of Realtors, Ashley found her passion in the industry as well. Before joining our team, Ashley spent five years as a buyer's agent for another high-producing real estate team at Keller Williams in the South Bay.

Ashley's background in real estate is extensive. She has experience in operations management, staging, transaction coordinating, and marketing. She also studied Architectural Engineering at Los Angeles Harbor College, which allowed her to better integrate her love of engineering and architecture with her passion of real estate.

Ashley lives in Long Beach and loves the outdoor living that Southern California has to offer. When she's not helping people find their dream homes, she enjoys visiting the beach, paddle boarding, and traveling!



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Backyard Grills Turn Up the Summer Heat



There's no better season than summer to turn up your grilling game with a new barbecue. Which type is right for you?

Charcoal Grill - Looking for an inexpensive grill that can easily be relocated around your backyard? A charcoal grill might be the best option for you. Although charcoal grills don't heat up as quickly as gas grills, they are

able to produce a nice smokey flavor and cook at a temperature of around 700 degrees Fahrenheit.

Gas Grill - The most popular type of grill, gas grills heat up quickly and provide a convenient push-button start for hassle-free lighting. You can also control the heat with a temperature control knob. Gas grills reach temperatures between 400 and 600 degrees Fahrenheit.

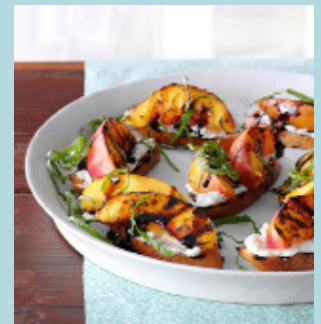
Pellet Grill - These types of grills provide the best of both worlds. Pellet grills are electrically powered and burn hardwood pellets for heat and generally produce a smokey flavor. They are also controlled by a temperature knob so you can cook between 160 and 600 degrees Fahrenheit.

All grills have their pros and cons and finding the right choice for you comes down to personal preference. Wondering what to grill? Try this recipe!

Grilled Nectarine & Cheese Crostini

Ingredients

- 1/2 cup balsamic vinegar
- 1 tablespoon olive oil
- 12 slices French bread baguette (1/4 inch thick)
- 2 medium nectarines, halved
- 1/4 cup fresh goat cheese, softened
- 1/4 cup loosely packed basil leaves, thinly sliced



Directions

1. In a small saucepan, bring vinegar to a boil; cook 10-15 minutes or until liquid is reduced to 3 tablespoons. Remove from heat.
2. Brush oil over both sides of baguette slices. Grill, uncovered, over medium heat until golden brown on both sides. Grill nectarines 45-60 seconds on each side or until tender and lightly browned. Cool slightly.
3. Spread goat cheese over toasts. Cut nectarines into thick slices; arrange over cheese. Drizzle with balsamic syrup; sprinkle with basil. Serve immediately.