

LONG BEACH Real Estate CORNER



NOVEMBER 2022

5 Mistakes to AVOID When Selling Your Home



Did you know that we are still in a seller's market? Even though it's not as red-hot as it was earlier this year, there are still not enough homes available to meet buyer demand.

However, with homes taking a little longer to sell and higher interest rates, there's been some softening of prices, meaning that the details and strategy matter more when you are selling a home. It's better to be safe than sorry, so as you prepare for your home sale, here are 5 mistakes to AVOID:

- 1. Not Decluttering or Deep Cleaning** - If you'd like your home to sell faster and for more money, you should declutter your space and deep clean prior to putting it on the market. Home buyers have more options and negotiating power in today's market as inventory increases. If they find a home that's similar in price to yours but is more visually attractive, they're more likely to submit an offer on it.
- 2. Not Staging** - One of the best decisions you can make when selling your home, is hiring a professional staging company. According to the National Association of Realtors, staging helps homes sell faster than homes that aren't staged and it can increase the sales price by up to 20%. Staging your home is a personal decision, but we highly recommend it if you'd like to get the best return on your investment.
- 3. Not Pricing it Right** - This is not the market for aspirational pricing. When choosing a list price for your home, consider the area, your competition, and your home's condition. As interest rates have risen, home buyers are more hesitant about "overpaying" for a home.

New Fall 2022 Buyer & Seller Guides

Whether you're planning on buying or selling a home now or in the future, it's never too early to start gathering information about the process. Our NEW Fall Buyer and Seller Guides are packed with market statistics, expert insights, and helpful tips on how to prepare for your sale or purchase.



Buyer Guide



Seller Guide

- 4. Limiting the Showing Access** - Accessibility is critical to a successful home sale. After all, people usually like to see a home in person before they purchase it. If you're only allowing people to view your home a couple of days of the week during a restricted time frame, it could be on the market for a while.
- 5. Hiring the Wrong Realtor** - Since your home is one of the biggest financial investments you have, you want to make sure you're hiring an experienced Realtor to sell it for you. It could be beneficial to hire someone who has weathered slower real estate markets in the past and has a proven track record. Before hiring an agent, read their online reviews, and pay attention to how many homes they've sold in the past year. If a home sale is in your future, these tips can help you sell your home quickly and for more money in our current market. Give us a call if you have any questions about the home selling process at 562.896.2456.

Buying a Home? Who You Work With Matters!

We had a client who recently purchased a home for \$170k below the appraisal value. Here's what he had to say:

"... Shannon and her team never missed a beat throughout the entire process, and we were able to close relatively quickly - it's kind of surreal to think the process is already over! We ended up choosing a house that wasn't originally our first choice (or anybody's first choice, apparently), and we ended up saving quite a bit of money on the purchase as a result. We couldn't be happier with the process and are very grateful to Shannon, Brad, David, and the whole team." - Ben Mallare

4 Common Reasons Why Real Estate Deals Fall Through

While getting contracts signed is a huge milestone in a real estate transaction, it's wise to save the real celebration until the deal closes. Even with thorough preparation, things can go wrong and real estate deals fall through. Here are 4 common reasons why real estate deals fall through for buyers and sellers.

1. Buyer's Remorse or Cold Feet - Sometimes, buyers get cold feet at the last minute and look for ways out of a transaction. This is especially common with first-time buyers. Feeling anxious during your first home buying is to be expected, and it's extremely important to be sure of what you want before making an offer on a home.

2. Issues During the Inspection - Another common reason why home buyers don't move forward with a home purchase is because of issues they find during the inspection. It's never advisable for a home buyer to waive their inspection contingency. Buyers have the opportunity to ask the seller to address issues but if the parties can't reach an agreement, the buyers have an option to cancel during the contingency period.

3. Appraisal Came Back Low - Unless the home will be paid for in cash, you'll likely need an appraisal to move forward with the transaction. The appraisal reveals what the



home is actually worth in the current market. If for some reason an appraisal comes back low, then the buyers and sellers must negotiate on how to move forward and if they're unable to reach an agreement, the buyer may cancel.

4. Financing Issues - In today's market, most buyers submit preapproval letters with their offers, but sometimes unexpected problems arise with the loan and a buyer's inability to obtain financing can mean the escrow falls apart.

While some reasons why real estate deals fall through are controllable, others are not. It's important to keep realistic expectations throughout the home buying and selling process. To reduce the odds of your real estate deal falling through, hire an experienced real estate agent to guide you through the process. Have questions? Give us a call at 562.896.2456.



What Your Front Door Says About You

Did you know that the color of your front door can send a message to your guests before they even set foot in your home? It's natural to think about the style, efficiency, and cost of your front door first before weighing your color options. But, if people can form a first impression of you just by looking at your front door, maybe color should get bumped up on the list of importance. Here are some common front door colors, and what they say about your personality:

- **Blue:** The most popular color in many studies, a blue front door signals that the owner views the home as a place of refuge – calm, serene, and relaxing.
- **Red:** Regarded as a powerful and passionate color, those who paint their front door red are giving off the impression that the home within is full of life, energy, and excitement.
- **Black:** A black front door projects seriousness and authority, indicating to those who enter that a home is a sophisticated place inhabited by a person of substance.
- **Yellow:** If you've opted for a cheery yellow door, you're not afraid of standing out from the crowd. It shares that you're not over the top but you do like being unique.
- **Green:** This is a popular color choice for many reasons. Psychologically speaking, green front doors connote health, safety, and tranquility - all emotions that you might feel out in nature.
- **White:** While it's the most common of all of the front door colors, a white door gives off the impression that they're about to walk into a simple, clean, and organized home.

It's amazing what a fresh coat of paint can do for your curb appeal and first impression. Do you think that your front door color represents your personality? Let us know!

Most Walkable Neighborhoods in Long Beach



If you live an active lifestyle or just enjoy taking leisurely strolls, the Long Beach offers plenty of opportunities for you. The beautiful weather combined with the city's charm and accessibility are just a few reasons why Long Beach has a 73 walk score. We don't mean to brag but a walk score of 73 is considered very walkable and it means that most errands can be accomplished by foot.

Downtown Long Beach - Some of the city's most popular attractions like the Aquarium of the Pacific, The Queen Mary, and Lion's Lighthouse, are all in Downtown.

Rose Park - Walks are never boring here! The Rose Park area is within walking distance to 4th Street's Retro Row, which features many popular eateries along with coffee houses, wine bars, and a restored art theater.

Belmont Shore - Belmont Shore has the laid-back beach vibe that many come to SoCal for. It's super easy to walk and grab a bite to eat or go shopping along 2nd Street – there are over 250 shops, restaurants, and other businesses to explore.

Belmont Heights - A couple of miles inland of Belmont Shore, Belmont Heights is a quaint neighborhood near the local restaurants, shops, and bars along Broadway between Redondo Ave and Termino Ave.

Naples Island - Named Long Beach's "Little Italy", many Long Beach residents make a trip to Naples just to walk around the beautiful canals and admire the one-of-a-kind homes.

Bluff Park - Who doesn't love a coastal neighborhood? Bluff Park stretches along most of the beach in Long Beach. Here, you'll find beautiful, stately homes that range widely in architectural style.

Bluff Heights - If you're an old home lover, you'll appreciate the beauty of the Bluff Heights neighborhood. It's also within walking distance of unique restaurants, coffee joints, and shops along Broadway.

Believe it or not, there are MORE neighborhoods that weren't mentioned here. To check out our complete list of super walkable neighborhoods in Long Beach, visit this web page: showmehome.com/most-walkable-neighborhoods-in-long-beach/

Should I Buy a Home with Today's Mortgage Rates?

Mortgage rates have increased significantly in the past few months, causing some would-be homebuyers to put their plans on pause. The reality is that you can always find a reason to hold off on your home purchase. Last year, homebuyers were saying they were going to wait for prices to fall. Now that prices are leveling out, mortgage rates have increased. If you're waiting for the "perfect" time to buy a home, you might be waiting for a time that won't ever come and miss out on the opportunity to begin building equity.

The best way to move forward is to team up with a knowledgeable lender to see what you can afford right now and what your monthly payments would be. You might be surprised at the financial options you have available to you. There are some creative loan options you can consider now. And if mortgage rates go down in the future, you can always refinance. That way you can still take advantage of our current market conditions and today's prices.



The bottom line is that homebuyers in today's market have more negotiating power than they've had in years. As the length of time on the market for homes increases, home sellers are likely to be more flexible with their asking prices. If you'd like to discuss your options, give us a call at 562.896.2456.



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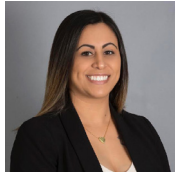
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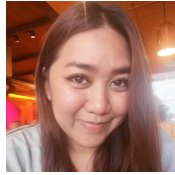
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Easy Breakfast Frittata

If you want to make your guests feel really special, try out our simple Frittata recipe for an easy meal that feeds a group.

Ingredients: (Serves 8)

- 6 eggs
- ½ cup heavy cream
- 1 teaspoon salt
- ½ teaspoon black pepper
- 4 strips bacon, diced
- 1 cup onion, diced
- ½ cup tomato, diced
- 4 cups spinach
- ½ cup shredded cheddar cheese
- green onion, for topping

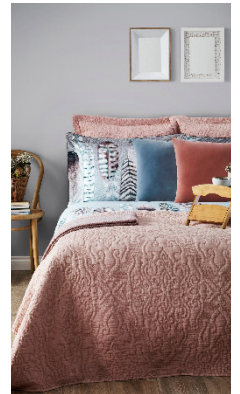


Instructions:

1. Preheat oven to 350°F (180°C).
2. In a large bowl, whisk the eggs, heavy cream, salt, and pepper. Refrigerate until ready to use.
3. In an oven-safe pan, cook bacon. Once fully cooked, take out the bacon and set aside.
4. Add onions to the same pan and cook until translucent.
5. Add tomatoes and spinach, and cook for a couple minutes until spinach is slightly wilted.
6. Add the bacon back into the pan. Blend together.
7. Add the eggs and cheese into the pan.
8. Give it a good stir, then bake for 15 minutes, or until the eggs do not jiggle in the middle.
9. Top off with green onions and enjoy!

Spruce Up Your Home for Holiday Guests

A warm and inviting guest room can help your visitors feel welcome and create a memorable experience. It can also lead to a better visit for everyone. Here's a handy checklist to make sure your spare bedroom is "guest-ready" this holiday season:



- Freshen up the linens and make sure all bedding and guest towels are clean.
- Vacuum the floor and dust all hard surfaces. Don't forget the ceiling fan blades!
- Clear out space in the dresser and closet if you have been using them as storage space. Keep a couple of extra hangers in the closet for guests to hang up easily wrinkled clothes.
- Clear off the nightstand and provide a few homey touches such as a reading lamp and coasters.
- Make sure that wall outlets are easily accessible, especially the ones by the bed.
- Print out the wi-fi password and any other important information your guests might need.
- Don't forget about the guest bathroom. Make sure there are enough towels to go around and leave essentials like soap and toilet paper in plain sight.
- Add a few scented candles and a vase of fresh flowers. Little touches go a long way!