

# Real Estate CORNER



JUNE 2021

## When Will the Housing Inventory Crisis Be **OVER?**

Most everyone knows that springtime is considered the busiest season in real estate. Of course, that busy season was cut short last year due to Coronavirus and shutdown orders. Since then, the real estate market has picked back up and prices have increased at record speeds. However, supply has not been able to keep up with demand. So while the market has been red hot, it's been far more in favor of sellers than buyers. The market may be getting ready to become a little bit more balanced, though, and here's why.

### The Tides May Already Be Changing

According to surveys done by both Realtor.com and Zillow, a boost in inventory may already be coming. Zillow reports that while inventory decreased 1.1% from February to March of this year, this is actually the smallest decline we've seen since last July. In fact, over the past three months, inventory has been decreasing as much as 8% a month! Traditionally, inventory starts to go up in March. So while we haven't seen an increase yet, as our lives start to return to normal, it's possible we will start to see a return to traditional real estate seasons as well.

### What About COVID?

COVID-19 rocked all of our worlds and led to many would-be sellers putting their plans on hold. However, as more people are vaccinated, potential sellers may feel more comfortable with putting their homes on the market. Furthermore, companies are starting to catch up and inform their employees about their post-COVID plans. For employees that will remain remote full-time, this offers them a new opportunity to move wherever they'd like and still keep their jobs. As some of those people choose to relocate, that may boost inventory.

### Buying and Selling During a Pandemic

Another factor holding would-be sellers back, is the fear that they

won't be able to buy a new home. This leads to a self fulfilling prophecy of low inventory. The opposite is also true though. If more inventory becomes available, then more people will feel comfortable listing their homes as well. Basically, more inventory leads to more inventory! Not only would this mean more available homes, but it could also lead to a slowdown in rising prices and more affordable opportunities for potential buyers.



A recent survey found that 6% of homeowners who want to sell in the next 2-3 years said they would list this year... if only there were homes for sale in their price range. In fact, 91% said they would sell their homes sooner if they could time buying and selling perfectly. Buying and selling has always been a tricky balancing act, but in an extreme seller's market (like the one we're in now) it has become even more so.

That doesn't mean it's impossible though! If you're interested in selling your home but you're worried about buying and selling, give us a call. We've helped a number of clients create successful transition strategies. What you don't want to do as a seller is miss the peak seller's market opportunity.

**JUST SOLD**



Sold for \$803,000

**4212 Ocana Avenue**

Single-family home with large backyard sold over list price in Lakewood



Sold for \$775,000

**2111 Eucalyptus Avenue**

Wrigley home sold for \$45,000 over list price and with 14 offers!



Sold for \$1,230,000

**330 Wisconsin Avenue**

This Victorian home sold for \$35,000 over asking price!

# Doomsday Preparations for the Home

For years, an unassuming home in Las Vegas has been making headlines. From the outside, it looks like your typical home. However, if you look below the surface – literally – there is a whole other house underground! Why? The owners were worried about doomsday. Known as the Las Vegas Underground House, it features a 14,620 SF concrete and steel doomsday bunker. It's meant to protect its inhabitants from nuclear war and includes a yard, pool, spa, a guest house, and even has fake "views" that look like the outside. Currently, the home is still for sale and you can check out the listing online.

While the home is fun to gawk at, it also speaks to a greater theme – people are scared and their homes are starting to reflect that. While zombies and nuclear war have been themes for a long time, the COVID-19 pandemic has given new fuel to the doomsday fire. If having supplies doesn't make them feel safe enough, they're



The Las Vegas Underground House has scenes painted on the walls to look like the outside.



This "second home" is built underneath a full house on the ground floor.

also modifying their homes or creating new homes altogether. The Las Vegas home is a great example of modifying an existing home. However, some homes are now being built specifically with doomsday in mind. In Paradise Valley, Montana, a fallout shelter has been converted into separate apartments to live in after the apocalypse. The whole shelter including the four apartments is currently on the market for \$1,725,000.

The expensive price tag on survival supplies and homes means a niche luxury market is forming. Some disaster homes can set you back \$1 million and one converted silo from the 60s costs \$15 million! Obviously, conventional loans don't apply to these homes so only cash buyers have the option to purchase them right now. However, if the \$1M cost scares you away, you can look into Vivos Point, one of the largest "prepper communities" in the world. Located in South Dakota, this former US army base has 575 private apartments described as "life-saving shelter

for your entire family." Private units start at \$35,000, or you can purchase a bunk in a 16 person shared bunker for \$15,000.

Unfortunately, we can't help you buy a doomsday home. That is not our area of expertise, although it is fascinating to learn about! However, if you're looking to buy a home in the Long Beach area, we can certainly help with that. Or, if you're looking for history on doomsday homes and bunkers, head over to our website [ShowMeHome.com](http://ShowMeHome.com) and check out our blog on doomsday homes.

## Getting Your Yard Ready for Summer

The first day of summer is coming up on June 20th and we can't wait for beach weather! This also the perfect time and perfect weather to get your garden ready. Here are our tips to make sure your yard is in tip-top shape for summer.

**Cleaning** - Unfortunately, getting ready for summer means a lot of cleaning. This includes cleaning off your garden furniture so it's ready to be used all summer long and cleaning off your barbeque so you can grill some of the fruits (or veggies) of your labor. This is also a great time to check out your gardening shed. Have you collected things you don't need anymore? Most importantly, does everything work? If not, make a list of any new tools you need like a lawn mower or weed blower. Once you've gotten rid of everything extra or broken, don't forget to give your shed a good sweep and reorganize all of your supplies.

**Yard Maintenance** - If you've been neglecting your yard for the last few months, now is the time to get it ready for company.

Remove any weeds that have popped up, remove old or dead plants, and prune anything that needs it. Gardening season is about to really kick off, so consider adding some compost or fertilizer to amplify growth. While you're at it, don't forget to mow your lawn and fill in any bare patches with seeds.

**Planning!** - With weeds pulled, grass trimmed, and everything dead removed, you'll be able to survey your garden. Are there any bare spots that need to be filled in? Do you have any new flowers or vegetables you want to plant? If so, where will they go? Maybe you want to add in some more garden decor this year like rocks or a fountain. The sky's the limit!



# Local Spotlight: Dog-Friendly Places in Long Beach



Want more information on dog-friendly spots in Long Beach? Head over to our YouTube channel!

Long Beach is one of the most dog-friendly cities around. Here are just a few options for you and your pooch.

**Dog Parks** - Long Beach is home to 10 dog parks in addition to Rosie's Dog Beach. If you're stuck in a rut, why not try a new park and explore a different part of the city while you're at it?

**Dog Friendly Restaurants** - So many Long Beach restaurants are dog-friendly and many will even bring a water bowl out for your dog. However, we have to hand it to The Attic because they will even provide you with a doggie menu! Or, for something sweet, why not head downtown to The Pie Bar? There you can get your dog an all natural pumpkin pie doggie treat.

**Pet-Friendly Businesses** - Instead of shopping for your pet at a chain store, try one of these local businesses. Belmont Laundry Pet is located right next to The Attic and offers food, treats, and grooming. They were even voted "Best Pet Groomer" in Long Beach by Beachcomber Newspaper. Or, go to Wags to Whiskers, a full-service grooming location in the Los Altos Shopping Center. If you're a cat person, they'll even groom your cat!

**Where to Walk Your Dog** - There are so many great places to walk your dog in Long Beach. If you're looking for a view, why not try Bluff Park or The Marina? For window shopping, 2nd Street or 4th Street are great options, and if you're looking for something quiet, why not get lost with your pup somewhere at El Dorado Park? Just remember to always keep your dog on a leash!

## Why Professional Real Estate Photos Matter

At least 90% of home buyers use the Internet in their home search process, plus the number of people buying homes virtually is only increasing. That's why professional real estate photos are more important than ever. Here's what we've learned about why they matter when it comes to selling your home and earning top dollar.

### Case Study

In 2020, we sold 1200 Ohio Avenue #3. It had been on the market for a number of months with another agent but still hadn't sold. One of the reasons why was the lack of professional real estate photos like the top photo on the right. Not only does the photo not look warm or inviting, but you can see the agent in the photo! It was clearly taken on a phone. Furthermore, this agent put phone cameras on the MLS and didn't do much else.

Now compare the top photo with The Shannon Jones Team's professional photo below it. This is the exact same bathroom. However, the one below makes the bathroom look like one you can actually use. It showcases the nice shower and the lights above the sink. In addition, we also had the home professionally staged. This helped give the home an extra special touch.

### Professional Videography

The previous agent trying to sell 1200 Ohio Avenue #3 didn't have any video content for the listing. However, during the COVID-19 pandemic, some people were concerned to even leave their homes. So video content was even more paramount to the selling process at the time. Recognizing this, we not only had a professional video tour made, but we also led a virtual open house so people could feel like they were walking through the home themselves. The virtual open house also gave potential buyers the opportunity to ask questions live.

### Bottom Line

The Shannon Jones Team hires top professional photographers for each listing. Whether it's a one-bedroom condo or a million-dollar beachfront mansion, all of our listings get high-quality, professional real estate photos. We know it's one of the reasons our listings consistently sell faster and for a higher percentage of listing price than many of our competitors. If you'd like to learn more about our marketing, please give us a call at 562.896.2456.



The Original Agent's Photo



The Shannon Jones Team's Photo of the Same Bathroom



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## National Donut Day

June 4th is National Donut Day and here at The Shannon Jones Team we love donuts! We use them to celebrate birthdays, wins, and sometimes just because. Here are a few of our favorite spots.

**Knead Donuts & Tea - 3490 E. 7th Street & 5105 E. Pacific Coast Highway**

If you're looking for gourmet donuts, look no further than Knead. They have the most incredible flavors from Fruity Pebbles, to Caramel Apple, S'mores, Oreo and more! Plus keep an eye out for their fun holiday flavors. For St. Patrick's Day they even had a donut with a shot of Bailey's in it!

**Simone's Donuts - 6400 E. Stearns Street**

Simone's is a Long Beach classic and a favorite of CSULB students. Their donuts are delicious on any day, but their custom donuts are especially amazing. They do custom donuts for graduations, birthdays, and other holidays.

**KB Donuts - 4404 E. 4th Street**

KB Donuts is an unsuspecting spot on 4th Street, but don't be fooled, they have some amazing donuts. They are always light and fresh, plus their low prices simply can't be beaten.

**Devi's Donuts - 3600 E. Anaheim Street**

Okay so we haven't tried this one yet but we've been hearing amazing things about it! Formerly available only at pop-up locations, Devi's recently opened its first brick and mortar location! All of their donuts are vegan and they come in fun flavors like pina colada, lemon pistachio, lavender rose, and more.

## 5 Minute Air Fryer Cinnamon Sugar Donuts

### Ingredients:

- 1 can Jumbo Flaky Biscuits like Pillsbury Grands
- 1/2 cup granulated sugar
- 1/2 Tbsp ground cinnamon
- 5 Tbsp butter melted

### Directions:

1. Preheat air fryer to 360 degrees. To do this, simply turn your air fryer on at 330 degrees and let it run for about 3-5 minutes.
2. Mix the cinnamon and sugar and set aside.
3. Cut the center out of each flaky biscuit using a 1-inch round cutter. Lightly coat air fryer basket with coconut oil spray. (Don't use non-stick spray like Pam - it's bad for your air fryer).
4. Place the donuts (not holes), in your air fryer. Bake for 5 minutes at 360 degrees. As the doughnuts are cooking, melt the butter.
5. Use a pastry brush to coat the baked donuts with your melted butter. Then cover the donuts with the cinnamon sugar mixture by dipping and rolling around. Use a spoon to coat the top as well. Gently shake off excess cinnamon sugar. Serve donuts hot.