

Real Estate CORNER



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Is 2021 Still a Good Time to Sell A Home?

Are you considering selling your home this year?

Based on local and national statistics, it's time to start taking that thought seriously. And although you may have missed the notoriously busy spring and summer selling months, this year that might not matter.

The inventory of homes for sale in Long Beach CA is still very low — far below the demand and homes are selling very quickly. Last month in Long Beach, homes spent an average of 17 days on the market!

Elsewhere in the country, there are some areas where inventory has started to build and homes may be taking longer to sell than they were six months to a year ago. Part of that may be because of an increased sentiment among would-be home sellers that NOW is the time to sell.

According to Fannie Mae's recent Home Purchase Sentiment Index (HPSI), 75% of today's homeowners think that 2021 is a good time

to sell. The higher "good time to sell" opinion has to do with the current seller's market. Since housing supply is low and buyer demand is high, sellers know that they can sell their homes quickly and for more money. According to the latest data from the National Association of Realtors (NAR), we're still firmly in a sellers' market because housing supply is well below a balanced norm. Clearly, the scales are tipped in a seller's favor today. But while the housing supply is undeniably low, as more homes are listed, the inventory will build if demand doesn't pick up as well.

As inventory increases and buyers have more options, the time on the market could start to creep up. Each month, buyers will have more options to choose from which means your house may get less buyer attention with time.



What to Do Now if You Plan to Sell in 2022

1. Get a realistic idea of your home's current value by talking to a qualified real estate agent.
2. Fix anything that's broken like leaky faucets, cracked window panes, and complete any half-finished projects.
3. Improve your curb appeal by putting in landscaping, applying fresh paint, or even replacing the garage door.
4. Declutter and depersonalize - take down any personal photos or awards, and start to pack up or throw away any clutter.
5. Get professional staging advice and see if they have any suggestions for getting the best return on your investment.

Danielle Hale, Chief Economist for realtor.com, explains it like this: "More homeowners continue to list homes for sale compared to a year ago... Notably, while new listings continue to lag behind a more 'normal' 2019 pace, the gap is shrinking. Even though homes continue to sell quickly thanks to high demand and limited supply, new listings are subtly shifting the balance of market conditions in favor of buyers."

The bottom line is, there might not be a better time to sell than right now. To maximize your selling potential, take advantage of this strong seller's market before inventory starts to increase again. If you have any questions or are considering a move, call us at 562-896-2456.

Buying an Investment Property: What You Need to Know

Real estate investment property can do wonders for your financial future and help you build wealth and passive income. But, what are the secrets to success?

First, assess your overall financial picture and how real estate will fit into your overall investment portfolio. Determine what type of initial financial investment you'll make, what type of financing you'll utilize, and what your short and long-term goals are.

Consider what the current market rents are for the property type you have in mind in your desired area. You can then determine what your net income on the property would be each month (also remember the tax benefits, if any) after factoring in regular and unforeseen maintenance expenses. You'll also need to determine your long-term strategy for owning the property. Finding a property with an opportunity for long-term equity growth and cash flow makes sense for more people than planning to buy and flip with an eye toward a fast profit.

When it comes to financing, lenders have different requirements when purchasing an investment property rather than a primary residence. Have a firm grasp of what's required for the type of property you're seeking.

Mortgage lenders will typically charge a higher interest rate on an investment property than on a primary residence. They will also consider the amount of down payment, previous landlord experience, borrower's income and assets, and the property's income.

Whether you are considering purchasing your first investment property or an additional property to add to an existing portfolio, we'd be happy to help you find a property that matches your needs. Or, if you're thinking about buying an investment property outside of the Long Beach area, we can refer you to an experienced Realtor in the area you're looking! Simply give us a call at 562-896-2456.

5 Tips To Improve The Air Quality In Your Home

Do you ever think about the air quality in your home? There are many sources of indoor air pollution, like cleaning supplies, lack of ventilation, and mold. Many people are still working from home so improving your air quality is more relevant than ever. Luckily, there are simple measures you can take to improve your air quality and stay healthy.

Open Up Those Windows - One of the easiest ways to improve air circulation in your home is to air it out by opening the windows. Poor ventilation can lead to trapped pollution and dust in your home. You don't have to keep those windows open all the time, but consider investing in window fans to draw in the cool evening air.

Invest In An Air Purifier - Air purifiers sanitize your air by neutralizing toxic particles or trapping the pollutants in a changeable filter. This is a great option if you're experiencing symptoms of asthma or allergies. Air purifiers can help sanitize your air, but they won't be able to tackle pollutants on your home's surfaces or fabrics. To get better results, frequently clean surfaces, vacuum, and wash linens.

Go Plant Crazy - If you don't want to purchase a man-made air purifier, turn to nature's purifiers! Plants are a pretty and practical air filter, they also increase the oxygen levels in your home. Some of the best plants to keep around are peace lilies, spider plants, ferns, pothos, palms, and aloe vera!

Stick To Natural Cleaners - Many cleaning agents contain volatile organic compounds (VOC's) that can damage your health. It's safer to switch to natural cleaners that aren't heavily scented. Sometimes, natural cleaning solutions aren't as effective as chemical cleaners like bleach. When using heavier chemical cleaners, remember to air out your home to minimize the number of trapped particles.

Check Air Filters - Air conditioning is a life-saver during hot summer months but it's easy to forget about changing their filters. The frequency of which you change your filter depends on the type of air filter you use, your air quality, whether or not you have animals, and how many people live in the house. Typically, they should be changed every 30-60 days.

Calculate It!



Cap Rate - This term expresses the ratio between a rental property's value and its net operating income (N.O.I).

[$\text{Net Operating Income} \div \text{Sales Price} = \text{Cap Rate}$]

Gross Rent Multiplier - A simple method used to determine an income property's market value based upon its gross scheduled income.

[$\text{Sales Price} \div \text{Annual Gross Scheduled Income} = \text{Gross Rent Multiplier}$]

Operating Expense Ratio - This term expresses the ratio between an investment property's total operating expenses and its gross operating income.

[$\text{Operating Expenses} \div \text{Gross Operating Income} = \text{Operating Expense Ratio}$]



Local Spotlight: Haunted Spots in Long Beach

Ready to get your ghost on? Even if you don't believe in ghosts and ghouls, these haunted spots around Long Beach will surely get you in the Halloween spirit:

The Queen Mary - This may be the most famous haunted spot in Long Beach. Not to mention, one of the most well-known spots for creepy happenings in all of Southern California. The ship used to sail for the Cunard Line from 1936 – 1967, but it's now docked permanently. One of the famous spots is Cabin B340 which is famous for being haunted by a murder victim. Other spooky happenings include ghosts of children playing in the ship's nursery, a "lady in white," and an engine room that's haunted by a sailor.

Sunnyside Cemetery - Cemetery ghost sightings aren't surprising, but stories from Sunnyside Cemetery go beyond that. The most famous ghost there is a woman named Bessie. Regulars claim to have seen her roaming the grounds rather frequently. She was hit by a car not far from the cemetery itself and ended up passing away before she could make it to the hospital. If you're feeling brave this Halloween head over to the cemetery late at night. Maybe you will get a first-hand glimpse of Bessie wandering the grounds.

The Puvungna Village - Situated mainly on the grounds of Cal State Long Beach, nestled between Willow, Anaheim, Palos Verdes, and Los Alamitos Streets is the Native American village of Puvungna. This plot of land still remains sacred to the Tongva. It used to be a spiritual center where their lawgiver and god would teach his people. There are many Native American burial sites on campus that groups have been fighting to protect for years. Students say they observe fog rolling in on campus – even during good weather.



Meet Sarah!



We recently added a new member to our team! We're excited to introduce you to our new Listing Coordinator, Sarah Kamerud.

A former educator, Sarah holds a Masters of Education from the University of Minnesota and a Bachelor's Degree in Communications

from Cal State University. In addition to her experience in the classroom, she has worked as a project manager and communications liaison in the capital markets sector.

Her background includes extensive work in customer service and support. Sarah is drawn to fields where helping and serving others is a key component to success. She is passionate about serving vulnerable communities and is active in local community outreach, especially those that involve disadvantaged youth. In her free time, she enjoys hiking, yoga, delving into the latest mystery novel, and exploring all that California has to offer.

Why and How You Should Monitor Your Credit

Believe it or not, checking your credit is easy! Your credit score plays a part in almost all of your finances and is one of the most important factors when it comes to borrowing money and getting a low-interest rate. Here are some helpful tips to keep a close eye on your credit:

- 1. Request an annual credit report.** There are many companies that will check your credit like Experian, Equifax, or your bank. You can also get a free annual credit report on AnnualCreditReport.com. Once you know your credit score, you can begin to improve or repair it.
- 2. Print or save a copy of your annual reports.** Some credit report services will only allow you to open your credit report once a year and once you close out of the window it's gone. As soon as you get it, file it away for future reference.
- 3. Review reports carefully for errors.** Check your annual credit report for charges you don't recognize and/or accounts you didn't open.
- 4. Consider how to actively improve your credit.** You can improve your credit by paying bills on time, keeping the use of your credit cards low, and reducing your credit debt to 25% or less of your credit line.

How does your score measure up?

300-629



BAD

630-689



OKAY

690-719



GOOD

720-850



EXCELLENT

CalBRE License 01464124



Shannon Jones
Licensed Real Estate
Salesperson
CalBRE#01247705



Brad Jones
Licensed Real Estate
Salesperson
CalBRE#01394310



Rachel Garcia
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JUST SOLD

Sold for \$655,000



5782 Chestnut Avenue
Lovely single-family home on huge lot.

Sold for \$760,000



6658 Via Riviera Way
We represented the buyer on this Buena Park home.

Sold for \$1,181,000



2140 Montair Avenue
Multi-unit investment property in Los Altos.

Sold for \$775,000



3859 E. 8th Street
We represented the buyer on this single-family home.

Sold for \$835,000



5928 E. Garford Street
Single-family home in Los Altos neighborhood.

Sold for \$985,000



5412 Heron Bay
Mediterranean-style condo in Spinnaker Coves.

Sold for \$620,000



807 Orizaba Avenue
Craftsman bungalow in Rose Park.

Sold for \$505,000



23251 Sesame Street
Spacious condo in a quiet neighborhood.

Sold for \$590,000



2524 E. 219th Street
We represented the buyer on this home in Carson.