

LONG BEACH Real Estate CORNER



SEPTEMBER 2022

5 Dangers of Overpricing Your Home

Your home's list price can make or break your home sale. Even in a red hot seller's market, overpriced homes take longer to sell. In a constricting market with lower buyer demand, it's even more crucial to price right. Here are 5 pitfalls of overpricing your home:

1. Creates a Bad First Impression

First impressions matter when selling your home. New listings have about a two week window of opportunity when they have the most interest and highest number of showings. Buyers who compare your home to other listings or recent sales and think the price is too high may choose not to see it in person.

2. Takes Longer to Sell

In real estate, time is of the essence. Overpricing your home could cause it to sit on the market. Buyers pay close attention to the number of days a home has been on the market. If a home has been on the market for too long, buyers may assume something is wrong with the home.

3. Leads to Low-Ball Offers

Your best chance of getting a competitive offer is within the first few weeks that your home is on the market. Some homebuyers present low-ball offers when they notice a home has been sitting on the market for a while.

4. Causes Appraisal Issues

Even if you were fortunate enough to find a buyer willing to pay more than market value, most buyers will want and need an appraisal. The buyer's lender will require that an appraisal support the sales price and that appraisal is a standard contingency of the contract. Appraisers look at many factors and compare the property to active listings, pending sales, and recent closed sales. A low appraisal creates problems.



5. Favors Competitors

If your home is overpriced compared to other listings in the neighborhood, it makes your competition look more appealing to buyers. Usually, if buyers have to choose between two similar properties, they'll lean towards the less expensive one. Pricing a home at market value will

set you up for a smooth transaction. To get the current value of your home, scan the QR code for a free and instant home valuation. Or, give us a call at 562.896.2456.



Home Price Estimate QR Code

Free Home Price Estimate

Would you like to know how much your home is worth in today's market? Scan the QR code for a free home valuation.

JUST SOLD

Sold for \$800,000



**2851 Daisy Avenue,
Long Beach**

Traditional home in the Wrigley neighborhood

Sold for \$906,000



3111 E 8th Street, Long Beach

Craftsman bungalow in Rose Park

Sold for \$930,000



**5614 Keynote Avenue,
Long Beach**

Pool home in South of Conant neighborhood

Should I Stay or Should I Go?



If you've reached a point where your current home no longer meets your needs, you have a couple of options. Do you modify your current living space or do you move on? Maybe you've had a recent addition to the family and need more space, or you'd like a larger backyard. People's lives are constantly changing, so it's completely normal if you decide your space doesn't fit your current lifestyle.

Here are some factors to consider if you're stuck between moving or staying:

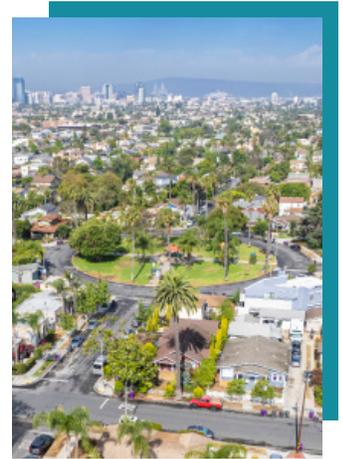
Lack of Space: This is the primary reason that many people decide to move. If you're in a two-bedroom condo, adding on isn't an option. If you have a single-family home on a lot with room to expand and you love everything else about the home, then adding on could make sense. Get contractor bids for your project and then compare the cost of an addition to what you'd spend if you sold your home and bought another.

A Temporary Situation:

If the problem you have is temporary, like a few months of commuting or playing host for a season - it may be best to consider other options instead of moving. Moving is a permanent solution and if your problem is temporary, it may not require a move.

Neighborhood Quality: Do you like the location you live in? The one thing you can't change about your current home is the location, so if that's not working for you it's probably time to explore your options.

When it comes down to making a decision, you should choose what's best for you in the long run, both financially and for your lifestyle. As the prices continue to appreciate, the gap between the price of your current home and your next home could widen. If you'd like to start looking at homes that fit your needs, give us a call at 562.896.2456.



Home Preparation Tips for Sellers

It's never too early to begin preparing for your future home sale. The more you prepare for your home sale, the more likely you are to get a higher sales price. Buyers notice when a home has been well-maintained and find value in seemingly small upgrades like fresh paint and new house numbers.

1. Declutter, depersonalize, and deep clean. Consider investing in plastic tubs and bins to stash things in. You may find that you can live with less in your closets, on your counters, and on other surfaces. Once you've decluttered, do a thorough, deep cleaning. You may want to consider hiring a professional cleaner and a window washer as well. Remove any personal photos or items that might affect the buyer's ability to envision their family in the home.

2. Improve your landscaping. Whether you opt for a traditional lawn and flowers and shrubs or drought-tolerant landscaping, your yard should be tidy and well cared for. Remove any dead plants, trim back existing plants if needed, and add colorful flowers to any bare patches.

3. Upgrade your fixtures, hardware, and house numbers. It might sound like a small upgrade, but upgrading these features can give your home a fresh,



cohesive look.

4. Apply fresh paint. Painting the interior and exterior of your home can give it an instant facelift. It's actually the most cost-effective way to boost the appeal of your home and add value. Try to stick with a neutral color when choosing your paint. Bold colors and decorating choices can limit your pool of buyers to those who share your taste.

Looking for more tips? Scan the QR code to download our helpful PDF with guidelines for preparing your home for sale.



Home Preparation QR

Long Beach takes great pride in its history and its historic homes! It's very likely you've driven down one of Long Beach's main corridors without realizing you're passing through a neighborhood that's probably been around since before your parents were born.

There are 18 historic districts scattered throughout Long Beach and they vary widely in the number of contributing structures and architecture. For example, the Rose Park Historic District is known for its iconic Craftsman-style homes and California Heights has predominantly Spanish Colonial Revival architecture. While each building in a district may not be worthy of historic landmark status, historic districts collectively preserve the ambiance and character of another time in history.

What was the first designated Long Beach Historic District?

The Bluff Park Historic District neighborhood was the first to be designated by the City Council as a historic district in 1982. It's

one of the most charming, upscale neighborhoods in Long Beach with its large two-story Craftsman Bungalows and famous Period Revival Homes.

What are the benefits of living in a historic district?

Historic districts tend to inspire community involvement among residents through neighborhood events and common interest in an architectural style. This sense of community appeals to homeowners who enjoy getting to know the other people on their block.

How are historic districts established?

Anyone can nominate an area and there's a process the city goes through to evaluate whether at least two-thirds of the homes are original enough to be what's considered "contributing" structures. Streetscape features, such as trees or light standards, may also add to a neighborhood's historic value.

To learn more about the Historic Districts in Long Beach, scan the QR code to watch our YouTube episode breaking down the districts and their architectural styles!



List of the Long Beach Historic Districts

- | | |
|-----------------------------|-------------------------------|
| 1. Belmont Heights | 10. Minerva Place |
| 2. Bluff Park | 11. Wilton Street |
| 3. California Heights | 12. Drake Park / Wilmore City |
| 4. Hellman Street Craftsman | 13. Lowena Drive |
| 5. Rose Park | 14. Sunrise Boulevard |
| 6. Rose Park South | 15. Bluff Heights |
| 7. Wrigley Area | 16. Carroll Park |
| 8. Brenner Place | 17. Linden Avenue |
| 9. Eliot Lane | 18. Grant Neighborhood |



YouTube QR Code

How to Preserve the Charm of a Historic Home



Many people love older, historic homes and it's easy to see why. There is a charm to them that you just can't find in newer homes. But it's not unusual for

the home to need some updates and maintenance. So, how do you maintain the historic charm while improving a home's functionality?

Before you begin your renovations on a home in a historic district, it's important to note that for any exterior

modifications, you'll need to obtain a "certificate of appropriateness" from the city. And if you're doing something major, it must be approved by the Cultural Heritage Commission. Many of the city's historic districts have design guidelines, which you can find online at the city website at <https://www.longbeach.gov/lbds/planning/preservation/districts/guidelines/>.

For interior upgrades, choose replacement materials that are similar to the original style of the home or appropriate to the time period it was built in. Repurposing original elements is another option that is environmentally friendly and easier on your wallet.

When it comes to historical home rehabilitation, there are plenty of experts in Long Beach who can help you get the ball rolling. If you need a referral, 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



Lacey Butler
Administrative Assistant



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

3 Reasons to Buy a Home in This Market

It's true, the real estate market is shifting. If you've been waiting for your turn to buy a home, now may be the time. Here are 3 reasons to buy a home in this market.



1. As buyer demand moderates, the intensity of bidding wars has eased. In this market, you'll have more negotiating power as many sellers have fewer options to choose from.
2. Fewer homes are selling above the asking price. Without competitive bidding wars happening as frequently, home prices are staying in the general range of their initial asking price. And it's even sometimes possible to buy a home for below its asking price.
3. Home inventory is increasing! With inventory on the rise, buyers have more options to choose from during their home search.

To get started on your home search, give us a call at 562.896.2456.

Client Reviews Mean the World to Us!

We're sending a huge thank you to everyone who has left a review of their experience working with our team. Here's one of the latest reviews that we've received:

Amy Leisner



"We had the BEST experience with Shannon Jones Team. Brad helped make our first time home buying experience so enjoyable. The professional and detail-oriented experience they provide their clients is unparalleled. HIGHLY recommend!!"

If you enjoyed working with our team and want to leave a 5-star review, visit the web page: reviewsjt.com

Join Us for a Movie Under the Stars



Come see the fantastic Disney and Pixar film, Luca, under the stars on September 24th

at 7 pm at the Recreation Park Bandshell! Scan the QR Code for more information and to RSVP.



Movie Event QR