

# LONG BEACH Real Estate CORNER



AUGUST 2023

## 7 Mistakes to Avoid When Buying & Selling At The Same Time

Buying or selling a home can be stressful and if you're buying and selling simultaneously, the stress can be doubled. Timing is crucial: If things go wrong on your sale, you might not have the money you need to purchase your next home. The worst case scenario is that you end up with nowhere to go, and that's what a lot of people fear. But with careful planning, you can minimize the stress.

### Here are 7 mistakes to avoid:

- 1. Waiting too long to prep your home for selling:** Most homes need a little sprucing up prior to photos and marketing. Don't wait until the last minute to begin this process.
- 2. Skipping the backup plan:** Have a plan in place in case something goes wrong. This could include a short-term rental, a hotel for a week, or even putting your belongings in storage and staying with a friend or relative. You can also negotiate additional occupancy in your current home up-front along with the purchase price and other terms.
- 3. Waiting too long to talk to a lender:** There are lots of loan options, including some that allow you to buy first rather than sell first. Make sure you understand what type of loan will best fit your needs and what a realistic budget is for your future home based on an estimated net sheet for the sale of your current home.
- 4. Working with too little cushion:** If you're hoping to use the entire net proceeds as a down payment on another home, move forward with the expectation that your home may sell for less than you'd like, or that you may have to pay more



than you'd ideally like. It's better to have a cushion than be unpleasantly surprised by an unexpectedly tight margin.

- 5. Failing to compromise:** Stay flexible when issues come up – for example, if the buyers need extra time because there was an issue with their loan approval, or if the sellers on your future home don't want to fix a plumbing leak.
  - 6. Using two different real estate agents:** If you're juggling paperwork, timing, and details with two different real estate agents, things can be more complicated than they need to be.
  - 7. Closing on a Friday:** If you want the proceeds from your current home sale to go toward your future home, you're better off closing on the sale early in the week so that the funds will get to escrow for your next home and you can close them both the same week.
- If you have any questions about buying or selling, we'd be happy to help. Give us a call at 562.896.2456.

JUST SOLD



Sold for \$1,151,000

**4650 Blackthorne Ave, Long Beach**  
Lakewood Village 2-story sold for \$76,000 over list price with multiple offers



Sold for \$1,110,000

**13402 Weymouth St, Westminster**  
Stunning pool home sold for \$60,000 over list price with multiple offers



Sold for \$1,775,000

**5300 E El Parque St, Long Beach**  
Represented buyer on this gorgeous Park Estates pool home

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# How Smart Is Your Home?

## 5 Improvements that Could Pay Off or Make Your Life Easier

Smart home improvements can enhance the functionality, efficiency, and convenience of your home while potentially adding value. Here are some popular smart home upgrades that potential buyers might find appealing:

- 1. Smart Thermostat:** A smart thermostat, such as Nest or Ecobee, is a practical upgrade that offers energy savings and convenience. It can learn your schedule, adjust temperatures automatically, and be controlled remotely via smartphone, leading to increased energy efficiency and potential cost savings.
- 2. Security System with Video Doorbell:** A comprehensive security system that includes features like a video doorbell (e.g., Ring or Nest Hello) offers enhanced home security and peace of mind. Video doorbells allow you to see and communicate with visitors remotely, deter potential burglars, and provide recorded evidence if needed.
- 3. Smart Lighting:** Upgrading to smart lighting solutions, such as Philips Hue or Lutron Caseta, can transform your home's ambiance and provide convenience. You can control lights remotely, set schedules or routines, and adjust brightness or color to create different moods. Smart lighting also offers energy efficiency benefits.
- 4. Voice Assistant:** Integrating a voice assistant like Amazon Echo (Alexa) or Google Home provides a central hub for controlling various smart devices, playing music, answering questions, and more. Voice assistants



offer convenience and serve as a gateway to managing your smart home ecosystem.

- 5. Smart Locks:** Smart locks, such as August or Schlage Connect, offer keyless entry and remote access capabilities. They allow you to lock or unlock your doors using a smartphone app, assign temporary access codes to guests, and receive notifications of door activity. Smart locks provide convenience, security, and can be an attractive feature for potential buyers.

Remember, the value added by these smart home improvements can vary based on factors like location, market demand, and buyer preferences. It's advisable to consider the specific needs and preferences of your target market when deciding which upgrades to pursue.

# Home Staging versus Interior Decorating



Home staging is a term that gets tossed around a lot when you're getting ready to sell your home. But the term can be confusing to some homeowners. If you've already decorated your home, why would you need to do anything else?

The answer comes down to taste, and the visual elements that will attract potential homebuyers. You've likely decorated your home to fit your taste and style, but the goal of staging is to sell the idea of your home to a potential home buyer. Your agent and a stager can work together to determine who the ideal buyer avatar is for your home and then the stager can work to

create visual elements that will appeal to that buyer. A buyer is never just buying a home - they are buying their vision of what their life will look like once they own the home.

When your agent or a stager offer advice and tips for staging the home, remember that it's not personal. They're not criticizing your decorating - they're simply offering advice to boost your home's appeal to buyers.

## Goals of Staging

- Capitalize on the best features of your home, making the selling process easier and more profitable for you
- Make your home look lighter and more spacious
- Help potential buyers imagine what their life would be like if they lived in your home

## Goals of Interior Decorating

- Help you feel comfortable in your home
- Make your home more functional for your family
- Fit your individual tastes

## Local Spotlight:

# Summer Fun You May Not Have Done

Chances are you or your summer visitors may have been to the Aquarium, parks, or Shoreline Village. But there are some fun and unique activities in Long Beach that you may not have experienced before. Here's a few of them.

### Haunted Encounters at the Queen Mary

Are you ready to embark on a spine-tingling adventure? Step aboard the legendary Queen Mary, a historic ocean liner turned floating hotel and museum. Beyond its glamorous past lies a rich history of haunted tales and paranormal activity. Join one of the renowned haunted tours and explore the ship's eerie corridors, including the famously haunted Room B340. With its ghostly atmosphere and chilling stories, the Queen Mary is a must-visit destination for thrill seekers and history buffs.

### Pacific Islander Museum

Located in downtown Long Beach, this hidden gem showcases the art, traditions and history of the diverse Pacific Islander communities. You can view an impressive collection of artifacts, including traditional carvings, textiles and navigational tools. Engage with interactive exhibits and learn about the unique customs and lifestyles of island nations. Be sure to check for upcoming events and workshops.

### Aqualink Water Taxi

Want to take a boat ride but don't have a boat? Then hop aboard the Aqualink water taxi and enjoy a leisurely ride across the sparkling water with the wind in your hair. This convenient transportation allows you to escape the hustle and bustle of the city and explore the Long Beach coastline from a new vantage point. There are stops at several popular destinations - Alamitos



Bay, the Queen Mary, and the Aquarium of the Pacific. Park in one spot and create your own local tour of Long Beach.

### Long Beach Hydrobikes

For a unique and active adventure on the water, head over to the Long Beach Marina and give pedaling on the water a try. Hydrobikes offer a fun and eco-friendly way to explore the city's marinas and harbors. The hydrobikes are stable and easy to maneuver, making them suitable for all skill levels. Whether you're seeking a peaceful solo ride or a group excursion with friends, Long Beach Hydrobikes can provide an enjoyable and refreshing experience.

While there are lots of tried and true fun things to do in Long Beach, there are also some less-known treasures that are worth trying. Why not create some lasting memories this summer?

## Multi-Unit Property - Is The Investment Worth It?

If you're in the process of looking for a new home, you may want to consider investing in a multi-unit property. Here are three key benefits.

- 1. Financial Stability** - Mother-in-law units or ADUs are in demand right now and there's no shortage of people looking for a place to rent. By having an additional unit or units, you are creating an ongoing income that can help pay your mortgage payment each month.
- 2. Resale Value** - Properties with fully permitted units are often priced higher than single family homes. These properties are in demand and typically sell very quickly, commanding attractive prices. And if you decide you want to hang onto the property and purchase another in the future, you'll often have more rental income if you're buying multiple units.

- 3. Tax Savings** - Check with your accountant on what expenses you may be able to claim on your taxes. Deductions may include repairs, maintenance, insurance, or supplies.

### Is a multi-unit investment property right for you?

It's important to consider whether the decision fits your budget and your lifestyle. The process of finding a home with an additional unit that fits all of your criteria may take longer, so make sure the timeline works for you. Also, you'll want to consider the pros and cons of being a landlord.

Interested in exploring the options? Give us a call at 562.896.2456.



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## Picking Peaches

Peaches are the perfect summer fruit - sweet, juicy and tangy. So it's no accident that August is National Peach Month. Here in Long Beach, you can grow your own or find delectable fruit at local farmer's markets.



Remember that if you want to pick peaches from your yard in the summer, the time to plant the trees is actually late fall or early winter. You'll also want to be aware that along the coast, we don't typically have the number of "chill hours" (cumulative number of hours below 45°F) that it takes for many peach trees. Check with a local nursery to see if they stock some low chill options, which can include Desert Gold, Tropic Snow, Bonita, or Gulfking.

If you'd rather pick your peaches at a local Farmer's Market, your options include Sunday at Alamitos Bay, Tuesday or Saturday in Bixby Park, Wednesday at Marine Stadium, Thursday, in Bixby Knolls, or Friday in downtown.

### Here's some fun facts about peaches:

- To prevent peaches from turning brown, just add fresh lemon juice
- California produces 51% of all peaches in the United States
- In China, the peach is a symbol of good luck, perfection, and longevity
- Peaches are rich in antioxidants, and loaded with vitamins A, B, and C

Thinking of buying or selling  
a home this year?

Check out our freshly updated  
buyer and seller guides!



## Peachy Caprese Salad

With tomatoes at their peak, caprese salad is sure hit. But how about elevating it with some luscious peaches? The fruit amplifies the other flavors, and avocado adds some creamy color and texture to this version of everyone's favorite Italian salad. It makes a great healthy meal on its own, or you can pair it with grilled chicken or shrimp and some crusty bread.

### Ingredients:

- 1 ripe peach
- 2 ripe tomatoes
- 1 ripe avocado
- 1 ball mozzarella or burrata
- 3-5 basil sprigs (to taste)
- 1 Tbsp extra-virgin olive oil
- 1 Tbsp balsamic vinegar



### Directions:

Slice the peach into wedges and chop tomatoes and avocado into bite-size pieces, putting everything into a serving bowl. Tear mozzarella into pieces or put it in the center of the salad as a whole ball. Tear the basil leaves and arrange on top. Dress with olive oil, vinegar, cracked pepper and salt to taste.