

LONG BEACH Real Estate CORNER



OCTOBER 2023

To Move or Remodel: 4 Key Factors To Consider

Deciding whether to move or remodel your home is a significant decision that many homeowners face at some point. Both options have their merits, and making the right choice depends on various factors. Here are four key considerations to help you make an informed decision:

1. Budget: Your financial situation is paramount. Start by assessing your budget for remodeling versus purchasing a new home. Consider not only the upfront costs but also ongoing expenses like property taxes, maintenance, and utility bills. A well-planned remodeling project can often be a cost-effective way to improve your current home, while buying a new one might entail higher upfront costs.

2. Lifestyle Needs: Evaluate your current and future lifestyle requirements. Does your home no longer meet your family's needs? Are you looking for more space, a different neighborhood, or specific amenities? A move might be the right choice if your home can't accommodate your evolving lifestyle. However, if you love your neighborhood and have emotional ties to your current home, remodeling could be the solution.

3. Market Conditions: Keep an eye on the real estate market in your area. If it's a seller's market with limited inventory and high demand, selling your home might yield a favorable return on investment. Conversely, in a buyer's market with more options, remodeling to increase your home's value could be a wise move.



4. Long-Term Goals: Consider your long-term plans. Are you planning to stay in your area for many years, or might a job relocation or other life changes be on the horizon? Moving might be more practical if you anticipate a significant life change in the near future. However, if you're committed to your current location and community, remodeling can help you create the ideal living space without the hassle of relocating.

Ultimately, the decision to move or remodel should align with your financial capacity, lifestyle preferences, market conditions, and long-term goals. Consulting with a real estate professional can provide valuable insights into your specific situation, helping you make the right choice for your unique circumstances. Have questions we can help with? Give us a call at 562.896.2456.

JUST SOLD



Sold for \$1,115,000

3548 Knoxville Ave.

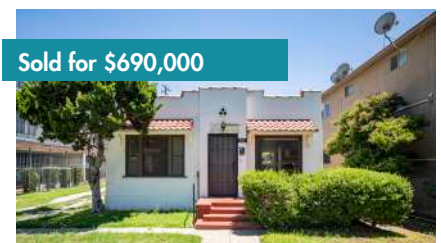
Represented buyer on this gorgeous 3 bedroom, 2 bath home in the Plaza neighborhood



Sold for \$820,000

4862 Oliva Ave.

Represented buyer on this charming 3 bedroom, 1 bath home in Lakewood Mutuals



Sold for \$690,000

3223 Cedar Ave.

Probate duplex in Wrigley sold for \$40,000 above asking price with multiple offers

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Choosing the Right Countertops for Your Home



Selecting the perfect countertops for your home is a decision that can significantly impact both aesthetics and functionality. Here's a concise guide to help you make the right choice:

1. Material: Countertops come in various materials, each with unique characteristics. Granite offers durability and natural beauty, while quartz provides low maintenance. For a sleek look, consider stainless steel or concrete.

Assess your daily habits to find the material that suits your needs.

- 2. Lifestyle:** Consider how your countertops will be used. If you love cooking and entertaining, opt for a durable, heat-resistant surface. Families may prefer stain-resistant and easy-to-clean materials.
- 3. Budget:** Establish a budget before exploring options. Granite and quartz may be more expensive, while laminate and butcher block offer cost-effective alternatives. Quality countertops can add value to your home.
- 4. Aesthetic Appeal:** Countertops play a pivotal role in your home's design. Consider your existing décor and color scheme when selecting material and color.
- 5. Maintenance:** Ask about maintenance requirements. Some materials need more care than others. Be realistic about the time you can invest.
- 6. Environment:** For eco-friendliness, explore sustainable options like recycled glass or bamboo.

Your choice of countertops can significantly influence your home's feel and functionality. Take your time, consult experts, and consider these factors to make the right choice that enhances your daily life and your home's value.

Unlocking Home Equity: Exploring Reverse Mortgages

Reverse mortgages are financial instruments that offer homeowners aged 62 or older the opportunity to tap into their home's equity without selling or leaving their property. But how do you know if it's something you should consider?

What is a Reverse Mortgage? A reverse mortgage is a loan that allows homeowners to convert a portion of their home's equity into tax-free cash. Unlike traditional mortgages, borrowers are not required to make monthly payments. Instead, the loan is repaid when the homeowner sells the home, moves out, or passes away.

How Does it Work? With a reverse mortgage, the lender pays the homeowner in various ways: as a lump sum, regular monthly payments, or as a line of credit. The homeowner retains ownership of the property and is responsible for property taxes, insurance, and maintenance.

Who Might Benefit? Reverse mortgages can be advantageous for retirees seeking additional income, covering healthcare expenses, or improving their quality of life while staying in their homes. They offer financial flexibility for those with significant home equity.

Some Pros to Consider: Provides additional income for retirees; Allows homeowners to stay in their homes; No monthly mortgage payments.; Tax-free proceeds; Loan is repaid when the home is sold or the borrower moves out.



Some Cons to Consider: Interest and fees can accumulate over time.; Reduces the inheritance left to heirs; Potential impact on eligibility for certain government benefits; Complex and may involve high closing costs.

Before considering a reverse mortgage, homeowners should carefully evaluate their financial needs and consult with financial advisors to assess if it aligns with their retirement plans.

Local Spotlight:

Fresh Fish! Seafood Spots to Savor

Long Beach enjoys a thriving culinary scene, and one of its standout features is the great seafood spots. From cozy, family-run establishments to upscale waterfront dining, there's an array of options catering to various tastes. Here's some of our favorites.

Crab Pot - Located on the water, this casual seafood restaurant is known for its fun and interactive dining experience. If you enjoy seafood boils, this may be the spot for you. Dive into crab, shrimp, clams, mussels and more.

Pier 76 Fish Grill - A casual eatery that prides itself on offering sustainable and responsibly sourced seafood. Their fish tacos and fresh catch of the day are local favorites.

Boathouse on the Bay - Enjoy waterfront views and a diverse seafood menu featuring everything from oysters to Alaskan king crab legs. With a large patio area that's covered and live music on occasion, this makes a nice spot for a special occasion.

King's Fish House - Situated in downtown Long Beach, this longtime favorite provides an upscale seafood experience with a diverse menu that includes cedar-plank salmon, lobster tail, sushi and more.

Berth 55 Fish Market & Seafood Deli - Here you'll find a very casual waterfront dining experience with a menu showcasing the fresh seafood you'll see displayed in the market there. Indulge in freshly shucked oysters, clam chowder, grilled fish tacos and more.



The Original Fish Company - Nearby in Los Alamitos, this seafood favorite has been pleasing palates since 1981. With a commitment to sourcing fresh and sustainable seafood, it offers mesquite-grilled swordfish, jumbo shrimp scampi, and award winning clam chowder. The seafood skewers are our favorite.

Walt's Wharf - Another longtime favorite with locals, this traditional seafood restaurant on Main Street in Seal Beach is known for creative seafood favorites prepared with locally sourced ingredients. Enjoy grilled Alaskan halibut, crab cakes, excellent chowder and more in a rustic and inviting atmosphere.



How to Increase A Low Credit Score

A low credit score can limit your financial opportunities, including obtaining a mortgage for your dream home. Fortunately, there are proactive steps you can take to improve your creditworthiness and pave the way to homeownership.

- 1. Check Your Credit Report:** Start by obtaining a copy of your credit report from all three major credit bureaus (Experian, Equifax, and TransUnion). Review them for errors or discrepancies and dispute any inaccuracies you find.
- 2. Pay Bills on Time:** Consistently paying your bills on time is one of the most significant factors affecting your credit score. Set up reminders or automatic payments to avoid late payments.
- 3. Reduce Debt:** Work on paying down existing debts, particularly high-interest credit card balances. Aim to keep your credit utilization ratio below 30% of your available credit limit.
- 4. Avoid Opening New Credit Accounts:** Every time you apply for new credit, it can temporarily ding your credit



score. Limit new credit applications while you're trying to improve your score.

- 5. Diversify Your Credit Mix:** A mix of credit types, such as credit cards, installment loans, and a mortgage, can positively impact your credit score over time.
- 6. Seek Professional Help:** If you're struggling to manage your debt, consider credit counseling services or working with a financial advisor to create a structured plan.

Remember that improving your credit score is a gradual process that requires patience and discipline. By following these key steps, you can steadily boost your creditworthiness and increase your chances of securing a favorable mortgage when you're ready to buy your next home.



CalBRE License 01464124



Shannon Jones
Realtor
CalBRE#01247705



Brad Jones
Realtor
CalBRE#01394310



David Ethridge
Operations Manager
CalBRE#01775064



Shalyse Kendrick
Realtor
CalBRE#02084483



Sheireen Etemadi
Realtor
CalBRE#02199096



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6621 E. Pacific Coast Highway #150 Long Beach, CA 90803

Welcome Sheireen!



We are excited to welcome Sheireen Etemadi to The Shannon Jones Team. Sheireen is passionate about helping people find houses they can call home. Born in Houston, TX, she later moved to Orange County and then earned a Bachelor's in Business

Administration at Cal Poly Humboldt. Sheireen brings a background of administrative support, corporate retail sales and marketing to her current role as a Realtor. Growing up, Sheireen saw her family struggle with living paycheck to paycheck, wishing they owned a property of their own and she decided she wanted to help others break free from the cycle of renting. She understands that owning a home helps build financial stability and security. Sheireen's emphasis on customer service, her approachability, and her strong communication skills allow her to provide clients with guidance throughout the home buying process. When she's not working, she enjoys tea parties, exploring botanical gardens, parks or any green spaces where she can immerse herself in the beauty of nature.

Halloween Bat Bites

Ingredients:

- 6 thin chocolate sandwich cookies
- 12 mini peanut butter cups
- 1 oz. black frosting (*red would be cool too*)
- 1 oz. white frosting
- optional - edible candy eyes



Instructions:

Remove the wrappers from the mini peanut butter cups. Separate the sandwich cookies and remove the center filling (discard or eat the filling). Break the chocolate cookies in half, creating the "bat wings". Place the frostings in pastry bags fit with small tips, or cut the tip of the pre-packaged frosting for a small hole. Pipe a bit of the frosting on one corner of each bat wing. Press them onto the center of the peanut butter cup. Pipe eyes and other face features desired.

Thinking of buying or selling
a home this year?

Check out our freshly update
buyer and seller guides!

BUYER GUIDE



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SELLER GUIDE



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