

BEVERLYWOOD AREA NEIGHBORHOOD NEWS



Beverlywood
Castle Heights
Cheviot Hills
Crestview

La Cienega Heights
Regent Square
Reynier Village
South Robertson



www.DanMayRealEstate.com

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www.MyFreeBeverlywoodMLS.com



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Q & A WITH THE LOCAL REAL ESTATE EXPERT

Q: I really need to sell my home and I am very concerned about the current market conditions. What are home sellers faced with in this market and what should I do to make sure my home sells quickly and for a good price?

A: The current market definitely creates challenges for sellers, many of the old "truths" still apply in today's buyers market. Here are 5 to keep in mind:

1. Your first offer is usually your best offer. While not always true, there are numerous real estate tales of the home owner who refused the first offer of X only to languish on the market for months ("chasing the market down") and then settling for 20% less than X. Oy! If only I had taken that first offer!
2. Buyers are in no rush to buy. They figure the prices will only go lower, the longer they wait. As they take their time sifting through a much larger inventory of homes than in many years, including bank owned, short sales, and "regular" sales, they are assaulted with negative media that creates fear, uncertainty and doubt. They feel that unless they truly HAVE to buy, what's the hurry?
3. A Property Isn't Sold Once But Rather 3 Times: first, to the brokers and agents in hopes they will tell their buyers. Second, to the buyers who are very well informed and

if they don't see your home as a value, they will go down the street and buy one that is. And third, to the appraiser and lender's underwriter, who will scrutinize the value and ultimately determine if the buyer gets a loan. You can close the first two and STILL not get your home sold.

4. Sellers control pricing but the buyers dictate market value. The definition of market value is what a ready, willing and able BUYER is willing to pay for your home. Sellers must adjust their thinking to the realities of the current market conditions. It's not 2005 anymore, sorry.

5. 80% of the marketing of a home in a buyer's market, is picking the right price. You only have one chance to make a first impression. So true, because no matter how nice your new pavers or plantation shutters are, if your home isn't priced UNDER market value, it may not sell. In a buyer's market you have to price ahead of the market or your home is just "on" the market but it's not IN the market.

The bottom line: it's all about pricing. And once you've nailed the price and have the buyer in the door, your home has to "POP" by looking it's absolute best. If you don't have the newest or nicest furnishings, spend the money to have your home professionally staged.

NEIGHBORHOOD NEWS

Market Snapshot

According to the MLS, of total of 8 homes sold in the Beverlywood and Adjacent area during the month of December 2008. The homes that sold were on the market for an average of 45 days and sold for 94.4% of their original asking price. There are 4 bank owned properties for sale in the area according to the MLS. One on Ivy Street in Regent Square, one on Corning east of Robertson in La Cienega Heights and 2 others. For my latest "Best Buy" list and/or your homes true market value, contact Dan May at (310)482-2110 or email dan@danmayrealestate.com.

Get Your Business or Service Featured For Free in This Newsletter

Starting next month I have decided to change the Helpful Phone Numbers Section to a Directory of Neighborhood Businesses with the goal of fostering community and neighborhood interaction. This newsletter is distributed monthly door to door to approximately 1,000 homeowners and is also available on-line to the entire world. Simply, call me at 310 482 2110 or email dan@danmayrealestate.com and I will feature your business or service for FREE! It's first come first serve so don't delay.

Important Dates

- **Jan. 19 - Martin Luther King Jr Day**
- **Jan. 26 - Chinese New Year Year of the Ox**
- **Feb. 1 - Super Bowl Sunday**
- **Feb. 4 - 7pm Castle Heights Neighborhood Assoc. Meeting at Castle Hts Elem**

HELPFUL PHONE NUMBERS

LA City Services - 311
Illegal Dumping,
Streetlight Repair,

Sidewalk / Pothole Repair
(800) 996-2489

Bulky Item Pickup
(800) 773-2489

24 Hr. Graffiti Removal Hotline
(800) 611-CITY

Water and Power Emergencies
(800) DIAL-DWP

Robertson Library
(310) 840-2147

Councilman Herb Wesson's office
10th District (213) 473-7010

Councilman Jack Weiss office
5th District (213) 473-7005

Fire Department
(310) 473-1155

Poison Control Center
(800) 876-4766

Blake Cornish - Farmers Insurance
Agent (310) 213-3329

Report Sidewalk Vendors
(310) 451-5273

RECENTLY LISTED IN THE NEIGHBORHOOD

Address	Beds/Baths	Square Feet	Lot Size	List Price
9103 Gibson Street	2 / 1.75	1,350	4,860	\$849,000
9135 Gibson Street	2 / 1	1,339	4,860	\$799,000
3316 S. Beverly Drive	3 / 1.50	1,384	6,621	\$729,000
3256 Provon Lane	2 / 2	1,896	6,090	\$719,000
8718 Cadillac Avenue	3 / 2.75	0	4,500	\$619,000
2006 Chariton Street	2 / 1	1,011	5,670	\$449,000
8847 Cattaraugus Avenue	2 / 1	703	2,805	\$329,000

RECENTLY SOLD IN THE NEIGHBORHOOD

Address	Beds/Baths	Square Feet	Lot Size	List Price	Sold Price
9139 W. 24th Street	4 / 1.75	2,291	5,724	\$1,199,000	\$1,225,000
1909 S. Crest Drive	3 / 1.75	1,644	6,270	\$1,049,000	\$963,000
2037 Hillsboro Avenue	3 / 1.75	1,652	6,180	\$995,000	\$935,000
1981 S. Durango Avenue	3 / 1.5	1,532	10,680	\$899,000	\$930,000
**3351 Cardiff Avenue	2 / 2	1,448	5,000	\$559,900	\$547,500

** Bank Owned

RECENTLY IN ESCROW IN THE NEIGHBORHOOD

Address	Beds/Baths	Square Feet	Lot Size	List Price
**9105 David Avenue	3 / 2	2,122	6,784	\$799,900
**8954 Helms Place	3 / 2	1,771	4,965	\$611,900
3349 Oakhurst Avenue	2 / 1	1,012	4,365	\$468,900

** Bank Owned



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