



BEVERLYWOOD AREA NEIGHBORHOOD NEWS

DAN MAY

DANMAYREALESTATE.COM

beverlywood castle heights cheviot hills crestview la cienega heights regent square reynier village south robertson

www.DanMayRealEstate.com

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www.BeverlywoodHomeValues.com



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Q & A WITH YOUR LOCAL REAL ESTATE EXPERT

Question

I have had my house on the market for four months with a very successful realtor who has advertised and promoted the house well. I am happy with his work and we have had many showings, but no offers. What's wrong?

Answer

It sounds like your asking price may be too high. Even the most successful agents have a hard time selling overpriced listings because buyers are much more educated today and will not overpay for a home listed too high, based on comparable sales. One of the first questions buyers ask their agents when they find a house they like is "What are the comparable sales in this area?" Nobody wants to pay more for a house than what it is worth.

Every seller wants to believe that their home is worth more than their neighbors. But, even if you receive an offer that you like, an appraiser from the buyers bank will be comparing your home to similar homes in your neighborhood based on the number of rooms, square footage, lot size, general

condition, location and added extras. If the accepted price is not in line with the comparable sales, the bank may not grant the buyer's loan and your home will not be sold. The buyer's agent will also inform their clients if they think the home is overpriced, priced correctly, etc. Homes that are well-priced are still selling and even receiving multiple offers.

So, if you are getting showings, and are happy with the service you are receiving, you may need to have your listing agent run an update on the comparable solds in the area, not listings, and take a serious look at where your home fits. It is possible, with all of the activity your house has had, that there are interested buyers, and they could be waiting for a price reduction before they will make you an offer.

A home will sell at a price that both the buyer and seller can agree on. Sometimes listing price reductions are necessary to attract buyers and to find that magic sales price.

Important Dates

- **Sept. 3 - Final Santa Monica Pier Concert - 7pm to 10pm**
- **Sept. 7 - Labor Day**
- **Sept. 9 - 1st Day of Instruction at LAUSD schools**
- **Sept. 13 - Grandparent's Day**
- **Sept. 18 - Rosh Hashana**
- **Oct. 2 - Sukkot Begins**
- **Oct. 10 - Next Neighborhood Tree Planting**
- **Oct. 12 - Columbus Day**

NEIGHBORHOOD NEWS

Market Update:

According to the MLS, 18 homes sold in the Beverlywood and Adjacent area during the entire month of July 2009. The homes that sold were on the market for an average of 72 days and sold for 95.9% of their original asking price at an average of \$492 per sq. ft. of living space. The low price was \$190,500 and the high was \$1,415,000. There are currently 54 Single Family homes now for sale, compared to 42 last month, and 24 now in escrow compared to 38 last month. To learn your homes fair market value visit www.BeverlywoodHomeValues.com and sign up for a Free Market Snapshot report or call Dan May at (310)482-2110. Never a cost nor obligation, just really great information.

NEIGHBORHOOD BUSINESS DIRECTORY

Antique Plus Antiques
2812 S. Robertson Blvd.
(310) 839-8100

Estate Services
Treasures Estate Services
(310) 418-8203

Child Care
Linda's Licensed Child Care
(310) 836-5147

Flooring
Willie's Flooring Services
(310) 837-6712

Electrical Service
I B Electric
(310) 271-9588

Rooter Service
Paul
(310) 621-8786

Antique Textile Restoration
www.antiquetextileclinic.com
(310) 836-3252

Save a Life - Learn CPR
SantaMonicaCPR.com
(310) 837-3820

Tutoring
SM Tutoring Club
(310) 82-TUTOR

Spanish Tutoring
Delores
(310) 287-0263

Day Care
Infants and Toddlers
(310) 559-0697

Complete Construction
Rich Sands
(310) 415-7312

JUST SOLD BY DAN MAY



Sold in 2 weeks over the asking price!

Asking Price: \$599,000

Sold Price: \$605,000

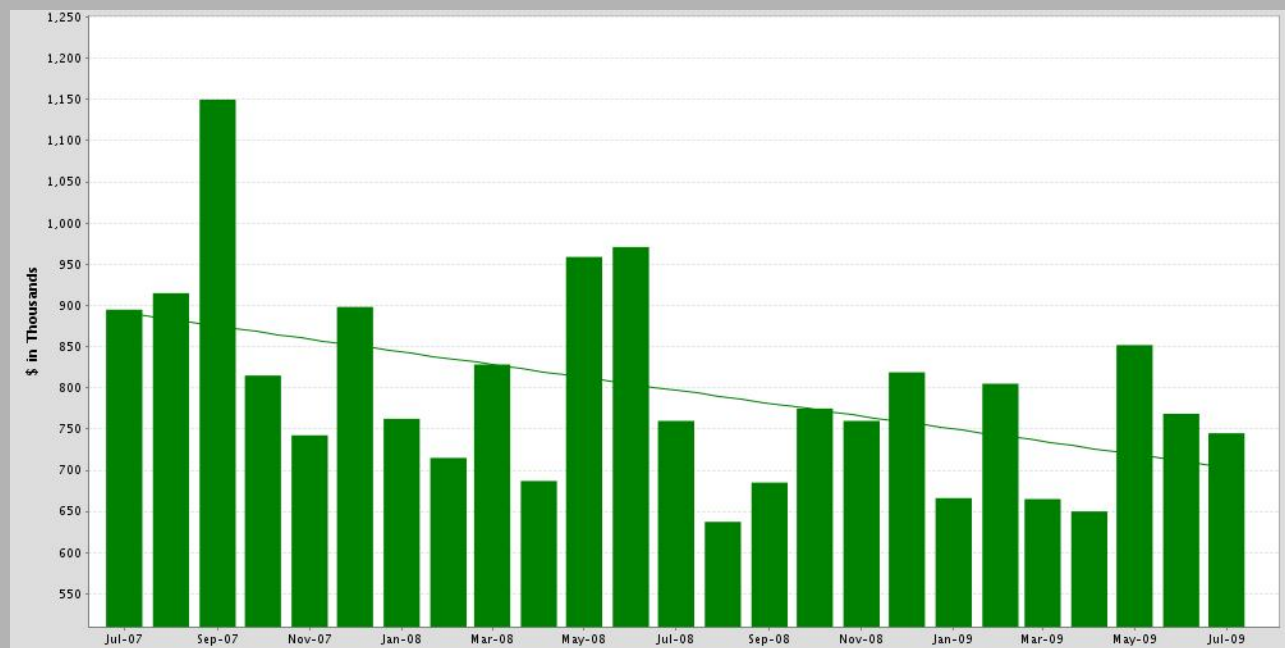
8964 Kramerwood Place - West Los Angeles

MARKET ACTIVITY REPORTS

Dan May

Median Sold Price by Month
Jul-07 vs. Jul-09: The median sold price is down 17%

The MLS/CLAW™



Jul-07 vs. Jul-09

Jul-07	Jul-09	Change	%
895,000	745,000	-150,000	-17%



MLS: CLAW Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All

Property Types: Single Family Residential

MLS Areas: 9

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.



**If you're considering listing your property,
or if you'd simply like more information
about what your home is worth,
give Dan May a call today.**



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