



Maxi
- C A S E -
for REAL ESTATE

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Volume 18 Issue 4

November 2018

TODAY'S REAL ESTATE MARKET BRINGS NEW CHALLENGES

***Hi Friends!
The holiday
season is fast
approaching. I
hope you will be
able to spend
some quality
family time and
that all is well
with you and
yours. If I can
help you in any
way, please don't
hesitate to call!
I appreciate your
trust and I always
enjoy hearing
from you.***

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Our Real Estate market has definitely shifted. The high prices and increased interest rates have made it harder for buyers to qualify for home loans. Many can no longer qualify for the home they were expecting to be able to purchase. Some lenders are again coming up with creative loan products. Stated Income (not nearly as loose as in 2006). First time homebuyer assistance programs. In many cases the buyer can come in with only 0 to 3.5% and finance the rest. And, the buyer can qualify as a first time home buyer if he or she has not owned a home for three years. There are even some adjustable rate loans popping up here and there.

Because many properties are sitting on the market for long periods of time, sellers are reducing their prices in order to try to get their homes sold. Today, for example, our MLS showed 52 price reductions. The homes that are selling more quickly are those that have been updated. Or those with special amenities such as pools, guest houses and shops. Also, the lowest priced homes have more buyers looking at them and so are selling pretty well. Yet, even those are not flying off the shelf.

It is a challenge trying to advise sellers as to the correct price when listing their homes. If we look at Closed Sales, it would seem that we could expect a higher price and should list at that number. If we look at Active Listings and those that are In Escrow (Pendings) the picture changes. An average Market Analysis has about 15 Active listings with only 3 to 5 Pending homes. This is a complete reversal of what we see in hot markets. When the market is hot, the majority of the homes are Pending and there are very few Active listings. What I try to discover is: With what improvements/amenities and at what list price did each home attract a buyer and then go into escrow.

If you think you might want, or need to sell your property in the next couple of years, I would love to meet with you to go over ideas; to help you come up with your best strategy. Timing is critical when the market is soft.

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*I love Listing Real Estate,
Selling Real Estate and even
just Talking Real Estate.
Call me any time.*

LOVELY WEST LANCASTER HOME—PAVED RV PARKING & SOLAR



This Home is Lovely! Beautiful Upgrades Plus Huge Paved RV/Boat Parking Behind Wrought Iron Gate and Fully Paid For Solar to Keep Your Power Bills Low.

Contemporary floorplan with high ceilings. 4 Bedrooms, 3 Full Baths. Formal living and dining rooms. Dining room features built in custom China hutch. Large family room with Cozy Fireplace is adjacent to kitchen, perfect for family living. Kitchen features lots of cabinets and counter space, roomy pantry, breakfast bar. Master suite features large walk in closet. Master bathroom has dual sinks, spa tub plus separate shower. There is a second bedroom with an in-suite bathroom, great for In-law quarters. Indoor laundry room has lots of cabinets. You'll love the Bamboo Wood Floors in Entry, Kitchen, Dining, Hallways and More! Tile flooring in baths and laundry. Two tone paint throughout. Ceiling fans throughout. Two Covered Patios. Stamped Concrete. 3 car garage plus 40 foot paved extra parking. Let me know if you would like to see this great home. Asking \$379,900.

My Wish for You — That You Have a Very Happy Holiday Season

I wanted to take a moment to Thank You for your trust. I love the Real Estate business. But more than that, I love being able to help my clients. When I can share my knowledge to your advantage, I feel rewarded. I (obviously) LIVE Real Estate day in and day out. With so many years under my belt, I have seen most every scenario. It is important to me that I come to the table with real value for you. This last week I had a client who did not understand that in his position as a 2nd lender, the 3rd would still have to be "satisfied" in order for us to close escrow with clear title. He thought the 3rd would only get money if there was money "left" after paying off the 1st and 2nd. I explained to him that the 3rd would only get wiped out if he, the 2nd Lender foreclosed. Explaining all of this to my client wound up costing me a commission. But, it was much more important to me to do the Right Thing than it was to make a commission. I met some other clients a couple of weeks ago. They are preparing to sell their home in the next few months. They thought it would be important to paint the exterior of the home (spending about \$3500). I determined upon comparing the comparable sales, that it would add no monetary or appeal value to spend the money painting. Their home looked fine! Long and short. I am always happy to have you pick my brain. Call me any time you need help or advise. Please know that I am here for you. Thank you again and I hope you enjoy this magical season.

"Keep your eyes on the stars and your feet on the ground." Theodore Roosevelt