

El Dorado Realty, SoCal

NEIGHBORHOOD VOICE

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“Celebrating over 35 years of service”

First Quarter 2015



FROM THE DESK OF RON BEELER

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Here we are, another year and I don't suppose anyone doesn't think that time goes by faster each year? I have been writing this newsletter since June 1993, the year I retired from McDonnell-Douglas and went into Real Estate full time, working mainly the homes surrounding ours. My wife and I have moved several times, the first from my home in the Ranchos, on Roxanne, where we met, to our home on Tarma, in El Dorado Park Estates, where we stayed till the kids were all out of the nest. We then quickly downsized back into a Rancho on Rosebay, which was by far the most fun to modernize. We only sold that home because we had planned to move up to Kernville, unfortunately that didn't work out and we came back down the mountain and moved into my wife's family home on Studebaker Rd. Our current home is a Carson Park home, which we have now enlarged & modernized into a three bedroom, two bath home and will probably only move when I stop working. My wife tells me this will not be soon, because she dreads the idea of me being around the home all day. So folks, I guess you are going to have to put up with me for a bit longer!!

I attended a Forum this last week, put on by the Women's Council of Realtors, Long Beach, where I heard speakers, Chris Kuzkey, President, California Association of Realtors, Wayne Bell, Commissioner for California Bureau of Real Estate and Leslie Appleton-Young, Vice-President & Chief Economist for The California Association of Realtors, discuss the state of California real estate. I was not at all surprised to hear them talk about a slowdown in sales in southern California, I felt it directly in my business last year, but I did find the reasons very interesting.

I think we all know that home prices have come back up from the crash in 2007, in fact, in our neighborhood some of the prices are a bit above the level they were in 2007, but the majority fall right in line with the prices prior to the crash. The problem here, according to the experts I heard, are that jobs in the salary range to buy these homes have not grown and most of our younger home buyers are just not making enough to afford our prices of even "Starter" homes. In fact many of our youth don't even look on home ownership as an important achievement! This is not all doom and gloom, there are still many families out there looking to move up to better neighborhoods, larger homes, most of them now have equity in their old home, so they can enter the buying market. It is just the fact that we need more first time buyers to enter the market place and purchase the lower priced, starter homes. Interest rates couldn't be much better and I see many creative financing packages being offered. Recently FHA, the biggest lender in the 3-1/2 percent down payment loans, cut the cost of the annual mortgage insurance premium by 0.50 %, greatly reducing the buyer's monthly payment. In our area I see job growth in Aerospace with Boeing making their Huntington Beach facility the headquarters for product support of their commercial aircraft and engineering design of product improvement. I don't know the impact Mercedes will have, but it is great to see those large buildings on Lakewood Blvd. being renovated. I also see a lot of activity in Douglas Park, mostly small businesses but

hopefully with a lot of growth potential. If we could just pull from the Silicon Valley some of those jobs we should be in a very good spot.

To wrap this up, I see a good year for homes sales in our neighborhood, with prices remaining high. I feel the time on the market will be longer, and the homes sold must be in great condition. Please don't hesitate to call me for a free evaluation of your home. I love doing them and if I end up with your listing, my wife will be extremely happy and so will I.

Since I have said all of this, I think I should back it up with some statistics from our neighborhood. I still haven't found a way to update the old Lotus charts I used to use, but I think I can do an adequate job just explaining the sales information.

Our Carson Park homes actually did better than I had thought in 2014, the sales numbered 38 with the average price settling in at \$490,274 with a high of \$705,000 and a low of \$409,000. The price per square foot for the average home came in at \$341.42/sq.ft.

The sales in 2013 were below this; with closed sales at 25 for the year and the average price for the year was \$503,946, just a little better 2014, but essentially almost the same. In 2013 we had a couple of much higher sales, as high as \$750,000, with a low of \$405,000, but overall I would call the prices stable and I predict this will be true throughout 2015.



The "Flipper's" had a good time these last couple of years, picking up the low end homes, remodeling and modernizing with sizable returns on their investments. It is getting harder and harder to find homes priced to appeal to the margins these folks want to make in their investments, but certainly any home that comes on the

market in the low \$400,000s should be snapped up quickly.

As of press time we have seven Carson Park homes on the market, with prices from \$479,900 to \$749,000. If you are ever curious about a home you see with a sign on it, please call me for a private showing or just details on what is being offered.

The Ranchos followed a very similar trend, in 2013 there were 29 homes sold at an average price of \$585,407 and in 2014 35 homes sold, but with these homes the average price rose to \$631,546, making a significant rise over 2013. In 2014 the lowest price a rancho went for was \$522,600 and the majority of home sold in the range from \$600,000 to \$650,000. The high for the 2013-14 time period was \$750,000 and it sold in less than a week, showing if you have the right stuff there is a Buyer for it, and interestingly enough the same high level as in the Carson Park homes.



This just goes to verify that you can enlarge and update your home with a strong likelihood that you will get a good return on your investment.

Currently there are eight Ranchos on the market priced between \$649,000 and \$749,000, again if you would like to see any of these homes, or just talk about them, please give me a call (562) 243-0645.

If you need a personal attendant for housekeeping, grocery shopping, light cooking and appointments, I am available. I live here in the neighborhood.

Call Marie (562) 810-5891

**FREE
PROPERTY
EVALUATION
NO STRINGS ATTACHED!**

My evaluation compares the features of your home to recent homes sold, in our neighborhood, and yields realistic Market Value through the Sales/Cost Analysis approach.

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I would like to give another pitch for joining “Next Door Neighbor” on the internet. I get messages daily for all sorts of things, lost or found pets (could even be that forgetful relative), great buys on used furniture or appliances, help in obtaining trustworthy service providers, meeting notices and all sorts of other interesting trivia. I sometimes see commercial Ads, these are discouraged and don’t appear often, but I find it a great way to keep in touch with the neighborhood. If we ever have a major disaster, I expect the site will become a real focal point for the whole neighborhood.

It is easy to join, just go to NextDoorNeighbor.com and follow the instructions, if you don’t want email from outside our little community, you can specify just the neighborhoods you want to hear from. I get maybe one or two emails daily and they are easy to scan and delete if they don’t have anything of interest.

Councilwoman Stacy Mungo appears to be doing a very good job, at least I have noticed a lot of street work, close by, involving pot hole repair and other improvements. I see the District office is moving, I am not sure why, maybe to be more centrally located?

A recent e-mail newsletter from her office announced the opening of the new office located at Wardlow Park.



We are all invited to attend an Open House at the new site, and share a scoop of ice-cream with her and her staff.

JANUARY 24, 2015 12:00 PM – 2:00 PM
3457 Stanbridge Avenue

In follow-up to my last newsletter and concerns about future of Helen Keller School, I received this interesting note from “Suelyn” What have you heard? “Closure of the Keller campus, I have heard so many rumors. I’ll give you the condensed version of what’s being rumored currently. First, that Cubberly is in need of major overhaul, but not total tear down, so the district may move the Cub’s a few grade levels at a time to utilize the campus. Then we heard they would move all of the Cubberly students/staff to the Keller campus but it would only be for about one year. Then we heard it may be used by Hill middle school. Since the district is phasing out middle school students and the Hill campus will become the Eunice Sato Charter High School, they may need to displace the overflow here. All of these seem completely off the mark. Chris Steinhauser did say the district uses the currently closed campuses for district offices (perfect example of this is the office of non-public schools uses the Tucker school campus.) I heard the district may be using the campus for either a finger printing auxiliary office for new hires, or it may be used as an interviewing location. Well, that is the cream of the crop of the rumors- just in case they haven’t made it all the way to your street yet. LOL. Funny, but I am sure you have heard your share and none the same as what I have heard.”



This one is sold, and I really need listings closer to home, please call me if you are thinking of selling your home.



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