



BEVERLYWOOD AREA NEIGHBORHOOD NEWS



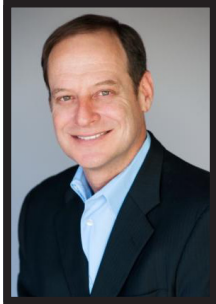
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beverlywood castle heights cheviot hills crestview la cienega heights regent square reynier village south robertson

www.DanMayRealEstate.com

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www.BeverlywoodHomeValues.com



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SHRINKING SUPPLY OF HOMES HAS UPENDED MARKET DYNAMICS

The stock of homes listed for purchase has fallen significantly from last summer, in turn raising prices and homeowners' equity stakes and reducing total sales.

Though many home shoppers who assume they are still in a buyer's market find it hard to believe, one of the sobering fundamentals shaping real estate this summer is shrinking inventory: The supply of houses for sale has fallen significantly in most areas compared with a year earlier, sometimes dramatically so. And that is having important side effects by raising prices and homeowners' equity stakes and reducing total sales.

In major metropolitan markets from the mid-Atlantic to the West Coast, the stock of homes listed for purchase has dropped by sometimes extraordinary amounts — 50% or more below year-earlier levels in several areas of California, according to industry studies.

In Los Angeles, available inventory is 49% lower than it was last summer, San Diego by 53%, reports Redfin, a national online realty brokerage. In Seattle, listings are off 41%. In Washington and its nearby suburbs, listings are down 28%.

According to the National Assn. of Realtors, the total number of houses listed for sale across the country in June was 24% lower than a year earlier. The

dearth of listings is often more intense in the lower- to mid-price ranges, less so in the upper brackets. Just south of San Francisco, Redfin agent Brad Le says inventory in Silicon Valley is down so drastically — and demand so strong — that the bidding wars are spinning off the charts.

"We're not just talking about 10 or 15" offers, he says, "but sometimes 40 and 50."

What's behind the widespread declines in listings? Analysts say negative equity plays a major role — it discourages people who might otherwise want to sell from doing so. They don't want to take a big loss, especially in a slowly improving price environment. So they sit tight rather than list. Banks with large stocks of pre-foreclosure and foreclosed properties are doing the same, creating a so-called "shadow inventory" of houses estimated to total 1.5 million units.

Bottom line for anyone looking to list or purchase any time soon: Though conditions vary by location and price segment, lower supplies of houses available for sale are changing market dynamics — putting sellers in stronger positions than they've been in years.

Source: LA Times July 29, 2012 by Ken Harney

Important Dates

- **August 14th - LAUSD Back to School**
- **August 22nd - Reynier Park Night - 7pm**
- **Sept. 3rd - Labor Day**
- **Sept. 11th - Patriot Day**
- **Sept. 16th - Rosh Hashana**
- **Oct. 6th - Baseball Playoffs**

NEIGHBORHOOD NEWS

Market Update:

According to the MLS, a total of 26 homes sold in the Beverlywood and Adjacent area during the entire month of July 2012 compared to 12 last month and 18 one year ago. The single family homes that sold were on the market for an average of 69 days, compared to an average of 34 days the month prior, and sold for 96.66% of their asking price at an average of \$424.90 per sq. ft. Currently, there are 39 Single Family homes for sale, compared to 40 last month and 67 last year. These homes have been on the market for an average of 60 days. The MLS says there are 41 Single Family homes in escrow, 4th consecutive month with more in escrow than for sale. 26 homes sold in one month is the highest monthly total since 2008. Visit my YouTube Channel to view a video of the monthly market update at <http://www.youtube.com/danmayrealestate>

NEIGHBORHOOD BUSINESS DIRECTORY

Licensed Family Child Care
Clara - aqui1517@gmail.com
(310) 694-7627

Estate Services
Treasures Estate Services
(310) 418-8203

Staging & Interior Design
Pristine Staging, LLC
(310) 855-4617

Psychiatry & Hypnotherapy
Dr. Michael Franzblau
(310) 559-4466

General Contractor
Frank @ E2 Remodel Inc.
(818) 441-6957

Artisinal Baker
Mollie B's Cookies, Cakes and Pies
(213) 920-1510 molliebcookies.com

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Joseph
(310) 717-7014

Elder Care Resources / Services
Heart Light, A Referral Service
(310) 204-2223 www.heartlightonline.com

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(310) 712-4554

Massage Therapy
Craig McCain
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Business Computing
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Ina Buckner-Barnette
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**JUST SOLD BY DAN MAY
AUGUST 2, 2012**



**COMING SOON FOR SALE
BY DAN MAY**

**Remodeled 2 Bedroom with
Separate Office. Close to Castle
Heights Elementary.**

**Remodeled 3 Bedroom, 2 Bath
Traditional Style Home. Near
Castle Heights Elementary.**

2703 Reynier Avenue

Beverlywood Adjacent / Reynier Park

3 Bedrooms • 1.5 Bath

1,317 Sq. Ft. of Living Space

Sold Price: \$599,000

**Pricing has not been finalized.
Feel free to contact me for more
details.**

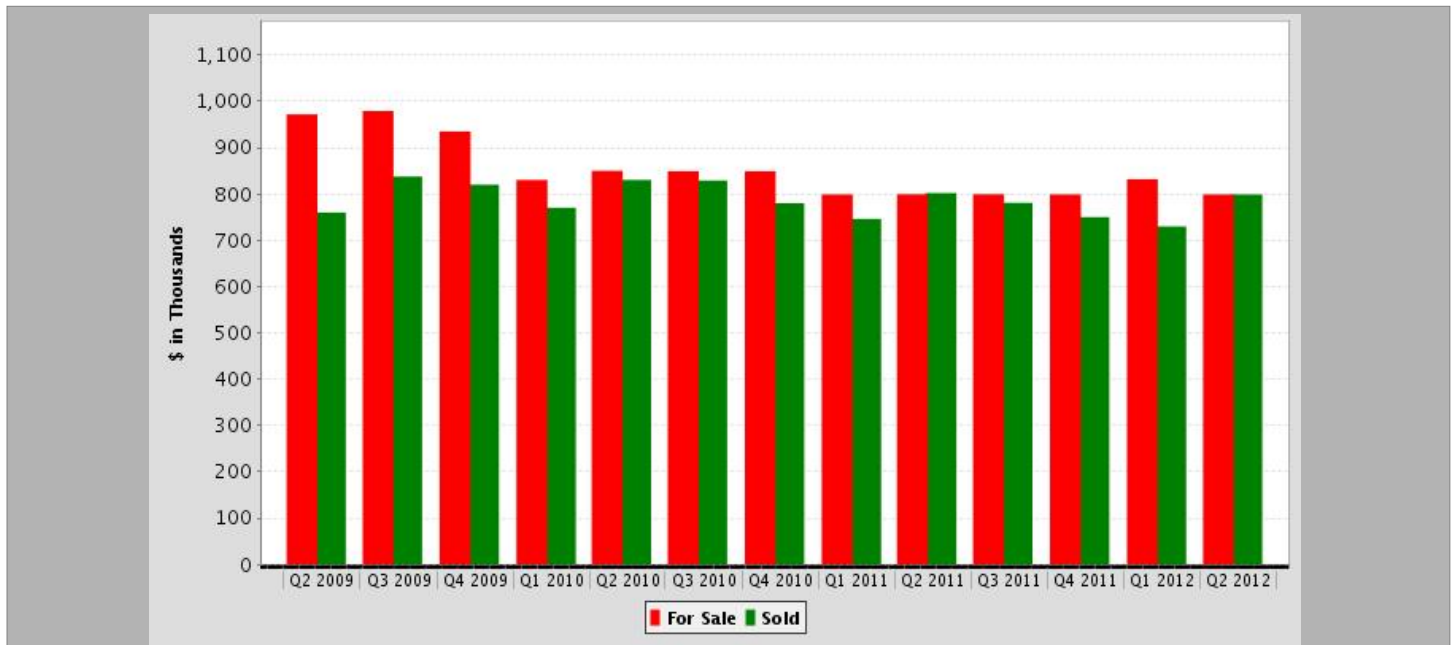
MARKET ACTIVITY REPORTS

Dan May

The MLS/CLAW[TM]

Median For Sale vs Median Sold

Q2-2009 vs Q2-2012: The median price of for sale properties is down -18% and the median price of sold properties is up 5%



Q2-2009 vs. Q2-2012				-18%	+5%	Q2-2009 vs. Q2-2012			
Q2-2009	Q2-2012	Change	%			Q2-2009	Q2-2012	Change	%
972,000	799,000	-173,000	-18		760,000	799,000	39,000	5	

Property Types: Single Family Residential
 MLS Areas: Beverlywood Vicinity
 MLS: CLAW Price: All
 Period: 3 Year Quarterly
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
 SqFt: All
 Lot Size: All Square Footage



**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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