



# BEVERLYWOOD AREA NEIGHBORHOOD NEWS

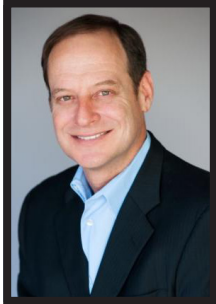


beverlywood castle heights cheviot hills crestview la cienega heights regent square reynier village south robertson

[www.DanMayRealEstate.com](http://www.DanMayRealEstate.com)

September 2013

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## MISTAKES SELLERS SHOULD AVOID

I am frequently asked for suggestions that would help owners in preparing to put their home on the market. The following are several common errors that can and should be avoided as they can make the difference between success and failure.

1. Employing an agent without comparing: This may be the biggest mistake and easiest one to avoid! Many people think all agents are basically the same and that it makes little difference which one they hire. However, there are in fact tremendous differences in quality of service, degree of experience, level of skills, familiarity with your neighborhood and extra staff support provided. Please interview at least two alternatives before selecting one.
2. Selecting the agent who suggests the highest price: This common mistake often involves a homeowner's attachment to an overly optimistic selling price for their home which an agent may encourage or use to influence the selection process. The prospective seller usually makes the best agent choice based on the services, marketing and negotiation expertise the agent provides. Once that decision has been made, the first important action will be to determine the best pricing strategy for most effective marketing. Starting out on the basis of an over-inflated asking price may result in a failure to sell or even attract offers for many months, and a lower sale price as a consequence.
3. Listing as a favor, out of guilt, or feeling obligated: Many people feel they have no choice

but to list their house with a close relative or friend who has a real estate license. Others feel obligated to use the same agent they worked with years earlier when buying the home. Some think nothing of giving a listing as a favor to help someone out. These are not good reasons for hiring an agent. A difference in the sales price of 2 or 3 percent can easily happen, depending on the skills and experience of the listing agent. That can be of thousands of dollars.

4. Choosing the agent who charges the lowest commission: The old saying "you get what you pay for" is often true in real estate. An agent who offers the lowest fee may simply feel he or she has no other way to compete for business. If the agent discounts his or her fee by 10 or 20 percent up front, how strongly will he or she negotiate for a client? How much supplemental advertising an extra services will the discount agent provide? The 10 to 20 percent commission cost savings may result in an even greater discount in the sales price.

5. Not hiring a local specialist: Some agents promote their services as being throughout the "greater Los Angeles area" or "the entire Westside of Los Angeles" while others are more specific such as "from Beverly Hills to Malibu". Be careful! Many have found that a local agent has great advantages in marketing and negotiating. The active local specialist will have seen the most homes on the market in your area, and will know most of the local agents. These are important considerations in your decision process.

## Important Dates

- **Sept. 4th - Rosh Hashana Begins**
- **Sept. 11th - Patriot Day**
- **Sept. 13th - Yom Kippur**
- **Sept. 21st - Reynier Village Yard Sale 9a-1p East of Robertson**
- **Oct. 9th - Columbus Day**
- **Oct. 20th - Castle Heights Fall Festival from 11am - 5pm**

## NEIGHBORHOOD NEWS

### Market Update:

According to the MLS, a total of 12 homes sold in the Beverlywood and Adjacent area during the entire month of August 2013 compared to 18 last month and 18 one year ago. The single family homes that sold were on the market for an average of 34 days, compared to an average of 60 days the month prior, and sold for 101.55% of their asking price at an average of \$523.33 per sq. ft. Currently, there are 34 Single Family homes for sale, compared to 30 last month and 34 this time last year and 65 two years ago. For Sale homes have been on the market for an average of 50 days at an average price of \$1,361,085. The MLS shows there are currently 35 Single Family homes in escrow making 16 of 17 months with more in escrow than on the market for sale in the area. With interest rates on the rise and summer selling season over, inventory is expected to climb. Curious about current values? Call or e-mail me today for a confidential, honest and accurate Value Report. Local experience matters!

## NEIGHBORHOOD BUSINESS DIRECTORY

**Mrs. Fields Cookies**  
(310) 645-608 Bob  
cookiedoctor@hotmail.com

**Heart Light, A Referral Service**  
(310) 204-2223  
www.heartlightonline.com

**Psychiatry & Hypnotherapy**  
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(310) 559-4466

**Plumbing Repairs**  
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www.MusicInMe.LA

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www.pranicpower.com

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Camille Jones, RN, M.A., M.F.T. 14731  
(310) 422-6960

# JUST SOLD BY DAN MAY!



**4060 Glencoe Avenue, Unit 204**

Marina Del Rey

Assisted the Buyer

**Sold \$588,000**

## NOW IN ESCROW BY DAN MAY



**8961-3 Gibson Street Duplex**

**\$699,000**

## NOW IN ESCROW BY DAN MAY



**2711 Spreckels Lane**

**\$729,000**

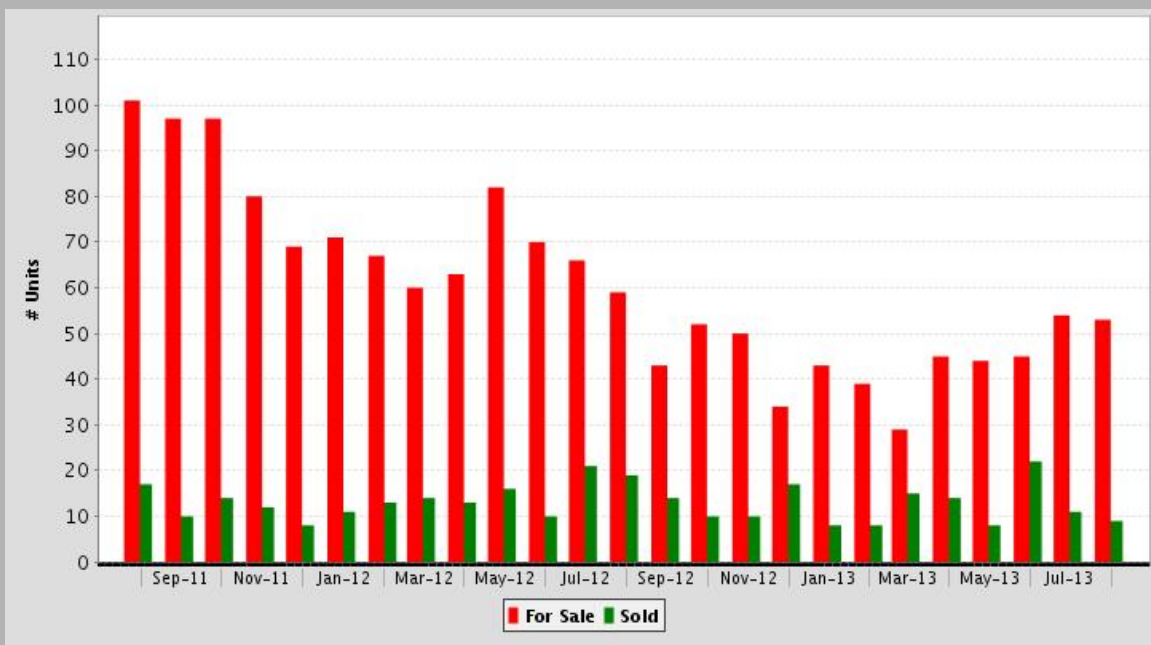
# MARKET ACTIVITY REPORTS

Dan May

Keller Williams-Santa Monica

## Supply & Demand by Month

Aug-2011 vs Aug-2013: The number of for sale properties is down -48% and the number of sold properties is down -47%



Aug-2011 vs. Aug-2013				-48%	-47%	Aug-2011 vs. Aug-2013			
Aug-2011	Aug-2013	Change	%			Aug-2011	Aug-2013	Change	%
101	53	-48	-48			17	9	-8	-47

Property Types: : Single Family Residential  
 MLS Areas: Beverlywood Vicinity  
 MLS: CLAW Price: All  
 Period: 2 Year Monthly  
 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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