



BEVERLYWOOD AREA NEIGHBORHOOD NEWS

DAN MAY

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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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HISTORIC LOW INVENTORY AND INTEREST RATES FOR REAL ESTATE

Housing inventory has sunk to levels not seen since the bubble years. The number of American homes with a "for sale" sign hit 2.5 million in April, the lowest number for an April since 2006, according to the National Assn. of Realtors.

The sharp drop in inventory along with rock-bottom interest rates have helped stabilize even some of the hardest-hit markets, including the Southland, Las Vegas, Phoenix and Miami. Some real estate professionals are concerned that the lack of inventory might turn off potential buyers, stifling the recent recovery in home sales.

The much-predicted foreclosure wave that was expected to dump more homes onto the market has not materialized. Fewer borrowers are entering default, and banks are better managing the properties they do have on their books.

In addition, professional investors bankrolled by private equity firms and hedge funds are pouncing on bank-owned homes, often turning them into rentals.

The inventory problem has been exacerbated by the plunge in home prices since the go-go years. Many people who bought at the top of the cycle are so deeply underwater, they can't get the

price they need to sell and are therefore not bothering to put their homes on the market.

The lack of available homes is maddening for those consumers who thought 2012 would be the year to buy. In Southern California, inventories have plunged over the last year. The number of homes listed for sale in April fell 35% in Los Angeles County and was down 42% in Orange, 39% in San Bernardino, 42% in Riverside, 53% in Ventura and 43% in San Diego counties.

The number of days a home sits on the market has also decreased, meaning properties are selling faster. For the entire six-county Southern California region, the median number of days a home sat on the market fell to 53 last August from 67 the same month a year earlier.

In the Beverlywood Area of West LA, there are 23 single family homes available for sale as of Dec 1, 2012, compared to 56 homes in 2011 a 220% decrease. Currently in Cheviot Hills/Rancho Park there are only 6 Single Family Homes for sale! With the Presidential Election behind us and the holiday season approaching, inventories are expected to increase slightly in the New Year and should peak in the summer.

Important Dates

- **Dec. 9th - Hannukah Begins at Sundown**
- **Dec. 17th - Winter break LAUSD to January 6th**
- **Dec. 21st - Winter Solstice Shortest Day of the Year**
- **Jan. 7th - LAUSD Back to School**
- **Jan. 7th - BCS National Championship Game**
- **Jan. 21st - Martin Luther King Jr. Day**

NEIGHBORHOOD NEWS

Market Update:

According to the MLS, a total of 9 homes sold in the Beverlywood and Adjacent area during the entire month of November 2012 compared to 32 last month and 14 one year ago. The single family homes that sold were on the market for an average of 90 days, compared to an average of 46 days the month prior, and sold for 99.06% of their asking price at an average of 464.09 per sq. ft. Currently, there are only 23 Single Family homes for sale, compared to 32 last month and 56 this time last year. The For Sale homes have been on the market for an average of 72 days at a median price of \$799,000. The MLS shows there are now 47 Single Family homes in escrow making 7 of 8 months with more in escrow than on the market for sale and first time double, once again confirming strong demand and low inventory.

NEIGHBORHOOD BUSINESS DIRECTORY

Artisinal Baker

Mollie B's Cookies, Cakes and Pies
(310) 920-1510 molliebcookies.com

Medical Equipment & Supplies

Home Health Depot - Rent / Sell
Jim (310) 891-1954

Home Computer Repairs

Homcomrep@gmail.com
Hillel (323) 523-5262

Domain Names, Web Design & Hosting

info@microvista.com
www.microvista.com

Mary Kay Beauty

Melissa (818) 256-9595
mrice514@marykay.com

Child Care

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

Save A Life - Learn CPR

SantaMonicaCPR.com
(310) 837-3820

Plumbing Repairs

Jack Lerner Plumbing
(310) 838-5243

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

BEVERLYWOOD AREA SINGLE FAMILY SALES YEAR-TO-DATE (JANUARY 1 - DECEMBER 1)

	2011	2012
# of Sales	143	180 21% Increase
Median Price	\$750,000	\$750,500
Per Square Foot	\$441.85	\$435.78
Asking Price vs. Sold Price	96.44%	98.21%

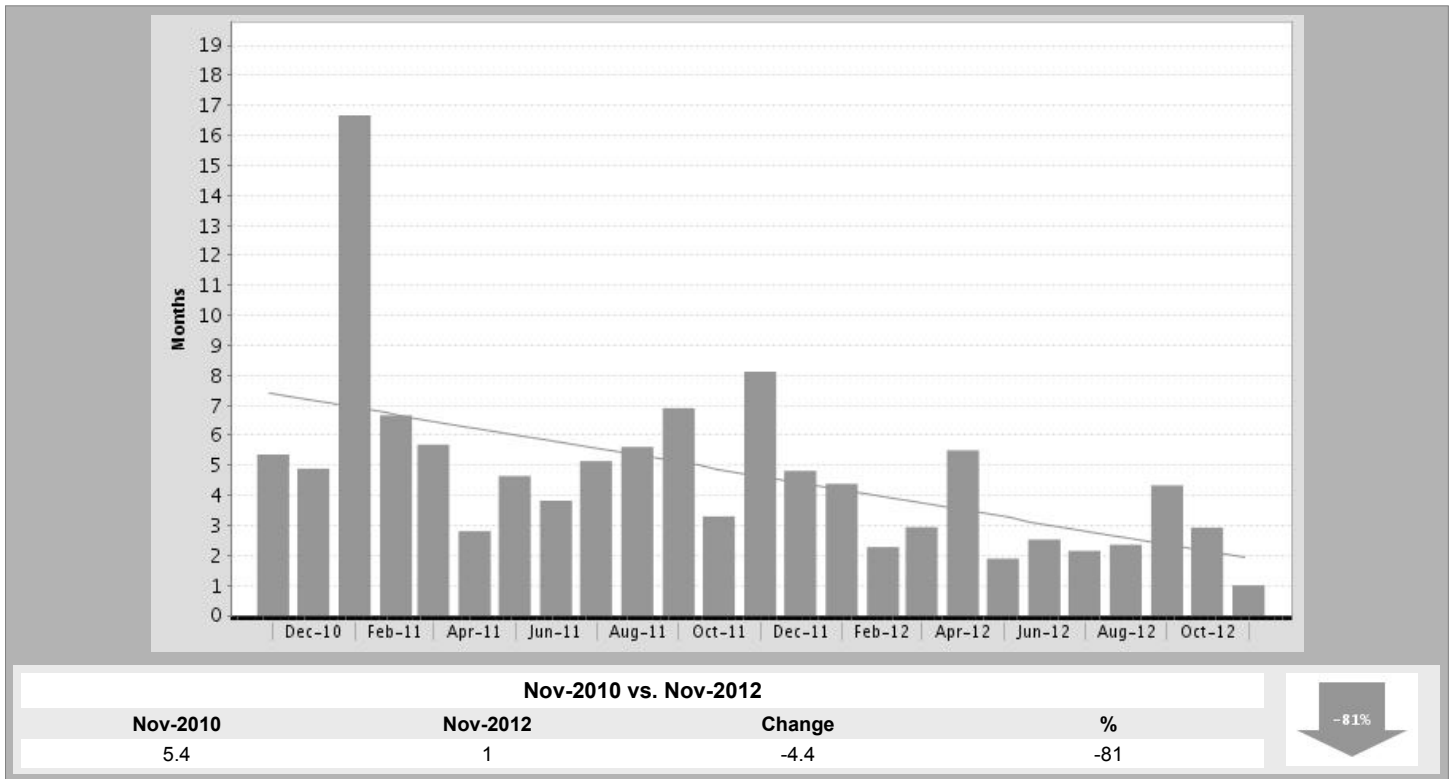
MARKET ACTIVITY REPORTS

Dan May

The MLS/CLAW[TM]

Months Supply of Inventory

Nov-2010 vs Nov-2012: The average months supply of inventory is down -81%



Property Types:	Residential: Single Family	Period: 2 Year Monthly	Bedrooms: All	SqFt: All
MLS Area:	Beverlywood Vicinity	Construction Type: All	Bathrooms: All	Lot Size: All Square Footage
MLS: CARETS	Price: All			



**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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