

Connor Macivor Santa Clarita real estate video new ([00:00](#)):

Good to everybody. Connor MacGyver exp Realty here in Santa Clarita. This is your Santa Clarita real estate news update. Today's going to be the 23rd of August, 2021. And it's Monday, uh, we're breaching into the afternoon, 1321 hours. So this, uh, real estate information is timely and I will give you, uh, what's going on in the market. And also where I think that fallout is going to come here in the future. Now we have, excuse me, we have the national association realtors that are reporting them. We have, you know, one to two years of a solid sellers market where we're sitting now. I don't know if that's actually going to be the case, but I will give you my opinion as to where I believe the adjustment will come when it does. And let me show you what's going on today in this current market. So right now, as of right when I ran the numbers here, a few minutes ago, we have 324 active units for sale that's versus 315 last week.

Connor Macivor Santa Clarita real estate video new ([00:56](#)):

So the adjustments really a little bit up, but nothing to brag about because it goes up and it fluctuates. We haven't seen much over this particular number and much less than the two eighties to nineties. So everything has been pretty, uh, pretty normal in that regard now of those active units for sale that 324 there's 25 coming soon listings, this is a status. So it was implemented a while back by the board of realtors to compete with the syndication sites. The Redfins, the Zillows those sorts of sites out there because they, some of them were allowing agents to place coming soon listings within their data. So whenever you were running listings, you might pop up with these things. But the problem was there was no verification process. There was no enforcement entity on the other end of it. So an agent could, if they felt obligated, or if they felt the drive to, they could put a listing in there that was actually not real at all.

Connor Macivor Santa Clarita real estate video new ([01:54](#)):

And then people would call on it. They would get those people in the form of leads, and it's, it's just a slippery slope and ethically wrong. But again, you know, it happens. So just be careful. The best place to look is going to be a local resource. Somebody that's not going to sell or trade your information, you can go to SCV nine one, one.com for Santa Clarita valley S CV nine one one.com. That's where I post these videos here and also put the other real estate related information. Also on the page there, you'll see the past episodes. You'll be able to find out what's going on in the market within every week. And you'll also see additional updates that I place on that particular page pertaining to any changes that might come up kind of abruptly throughout the week. So if something happens Thursday, that's newsworthy.

Connor Macivor Santa Clarita real estate video new ([02:39](#)):

If interest rates jumped some crazy amount or whatever it may be, then you'll be able to find that information there. But at the end of the day, whenever you're ready, make sure you reach out to me, whether you have friends or family looking and interested in real estate, please. My selfish plug, Connor MacGyver, local agent here in Santa Clarita. Now AB out of those listings, the coming soon listings typically carry up to 21 days. So you'll be able to see this listing for 21 days, advertised online and the coming soon format, until it has to go active. Once it goes active, then it has to be looked at, or it's allowed to be looked at and seen by people. Maybe before that, you just have to reach out and ask that question. If you're looking for those of you, find something that is coming soon.

Connor Macivor Santa Clarita real estate video new ([03:22](#)):

As I tell my clients, just reach out to me and I'll be able to find out if in fact we can get some kind of a preview or a before sales showing, but at the end of the day, the seller almost 99.9% of the time, almost a hundred percent, they're going to want that property to go through the entire advertising and marketing channel before they accept any offers, because they want to get as many offers as possible. They want to get the price driven up as high as possible, and they want to get the best terms for whichever offer they choose. And you can only do that by countering multiple offers. For the most part, you can go back and forth with a single offer. If you happen to be a seller, and that's all you have, your agent can try to approach the other agent.

Connor Macivor Santa Clarita real estate video new ([04:06](#)):

That's why I'm not a big fan of dual agency. That would be the same agent representing you on the sale of your house. And also the buyer on your residence. I like to have another agent on the other side. So, you know, it's more fair. It's easier to fight with them than it is a human being. That's employing me as their real estate agent. So I like that much better than I do. Uh, the situation that involves an agent holding both sides of the commission of the sale. That's me. There are several states that actually outlaw that practice. They call it dual agency. And I believe Canada a few years ago also implemented that. So an agent cannot represent both sides on a singular transaction. So that's my 2 cents on that, of these 324 active listings. We have 232 that are single family residences. 63 are condominiums and twenty-five or townhomes.

Connor Macivor Santa Clarita real estate video new ([04:59](#)):

A lot of people have that question. What differentiates a townhome from a condominium? Usually it's going to be stories. Uh, condominiums are going to be classified, looking like box rectangular type apartments, where you have a singular level and everything is on the level, the bedrooms, the living space, the bathrooms, the kitchen, the family room, the whole nine yards they're on that same level. Townhomes are usually multi-level. So you walk in maybe at one level climb some stairs, and then you have your living space. And there could even be maybe a third level, maybe a loft or a small stairway to get up to something even higher in that particular townhome. Usually townhomes depending might not share walls. That's kind of usually they could be standalone. They could be attached by a single wall. It's just going to depend on the classification for that particular complex or that particular building on how they actually put it together with condominiums.

Connor Macivor Santa Clarita real estate video new ([05:54](#)):

Usually you are sharing something you're showing you walls a floor or a ceiling. Also the parking, typically it condominiums. It's going to be usually below the building. Maybe subterranean. It just depends on the location. Maybe subterranean part may be the front of the building. That particular elevation is higher. So you're kind of running a little bit higher with the ground out front versus in back where they cut more and made driveways and garage access. A lot of the times, those garages there at condominiums are also structured in such a way that they're going to be a tandem configuration, or you're going to actually share kind of the same space with your neighbor. So in between where your vehicle parks, if it's a single next to yours is going to be their vehicle, which would also be a single. So that's good to know. And in those cases, well, any case when you're purchasing residential real estate, I always tell my clients to make sure you get out there and find out who your neighbors are before you get too deep in the process by knocking on their door and saying, Hey, I'm Connor.

Connor Macivor Santa Clarita real estate video new ([06:58](#)):

I'm buying this place next door to you. Um, nice to meet you. What's your name. And then kind of find out what they might know about the neighborhood and what they know about the building, maybe their tenants. And they're going to be completely honest with you because they have nothing to lose. Maybe they're the actual owner and they'll do the same. Eventually you're not gone. At least the residences that have impact yours. And you do this with single family residence is also, I always instruct my clients to do this with townhomes as well, just to make sure that whenever you're purchasing you at least have an understanding as to who's living around you and find out a little bit more about them. Eventually you'll find the chatty Cathy, and she'll tell you everything there is to know about the neighborhood. She'll tell you the good, the bad, the ugly, and then you'll be able to make that best purchase decision before you put any money out of pocket.

Connor Macivor Santa Clarita real estate video new ([07:46](#)):

And in real estate, if you're a real estate buyer, the money you're putting out a pocket's going to be what you're going to be paying for the home inspection, which is due at the time of service, what you're going to be paying for a termite inspection, which is due at the time of service and the appraisal. The appraiser that goes out gets dispatched from your lender, whoever your lender may be. And usually they're going to charge a credit card or get the money from you in some way, shape or form at the time that appraisal is ordered on the property. So this could be 1500 bucks, 1200 bucks. That's money out of your pocket. It's good to know certain things before getting too deep and starting to spend that money, because let's say you cancel after that. Let's say something's discovered within the inspection process, or even with regard to neighbors, maybe there was a restraining order.

Connor Macivor Santa Clarita real estate video new ([08:35](#)):

You forgot about that. Maybe existed at one particular time, or maybe you run into an ex that happens to live in the same complex, unbeknownst to you because you've been out of contact with these people forever or whatever it may be, but you find it out. And all of a sudden like you can't live there. You're going to have to cancel the transaction. But if you've already spent 12 or hundred dollars, that's money, you're not going to get back your deposits different. The posit comes back to you typically, unless you get to the point in escrow, which depends on what was written in contract. But if nothing changed usually 17 days for all your inspections and usually 21 days for your loan, either one of those are not met. And you back out of the deal typically are deposits safe, but this is a chances where people could attorney up.

Connor Macivor Santa Clarita real estate video new ([09:22](#)):

If they feel violated, even though it's written in plain English, everything's up to interpretation and intent, right? So these are things to look at and make sure when you hire somebody to represent you in real estate, they do cover the a to Z to how this whole process works. So you're not left out of money and deposits and sometimes are \$10,000 and more you lose that. You might not be able to buy a home depending on your financial wherewithal. That's good advice. So just pay attention to that. All right. So we have those properties 232 single family residences for sale out of the 3 24 63 condos and 25 townhomes. What I want to do is break this down because everybody's talking about this pending or a foreclosure market, something coming here at the end of September when the forbearance is over, and that's going to be forbearance with rentals, from what I understand, and also forbearance with regular mortgages forbearance, if you don't recall, was the implementation from Fannie and Freddie, the two government, um, servicers for loans.

Connor Macivor Santa Clarita real estate video new ([10:33](#)):

They actually allowed people not to have to pay those mortgages for particular amount of time. It was actually supposed to end June 30 and then with new things happening with the COVID virus and so on. Now they extended that to the end of September, the end of September, once that rolls around and we're going to find out what kind of an impact that potentially could have on the real estate market, how many people are able to continue making their payments or the people are they going to default, or is the bank going to give them some kind of a workout solution? Now I think option three, that workout solution thing. I think that's going to be prime. I think the banks are going to do their best to work out with people. If they still can't maintain a mortgage payment, as it comes to September, October 1st, that's when that payment would be due or whenever the structure of your loan happens to be, if you happen to be in forbearance when your normal payment was due, but that also might be an adjustment.

Connor Macivor Santa Clarita real estate video new ([11:34](#)):

Maybe the banks are given an extra month or given a few days or whatever it may be. That's something to definitely call your service. Or if in fact you are, and that's the lender, the people you're writing, the check to, if you are behind and forbearance is coming up, it's not a bad idea to call them and find out what's going to happen next. Do you just resume that next payment? Or do you have to pay to have the loan modified? Because everything has to be changed. Now, as far as when the end date is supposed to be, as far as having your 30 year mortgage or how much longer you have left, continue finding out what that date is. These are a lot of questions that haven't been answered yet. And I'm sure a lot of it's going to come to the surface here in the next few months.

Connor Macivor Santa Clarita real estate video new ([12:17](#)):

Just whatever you hear on the news, whatever you hear online, whatever you read the stuff I'm putting out, don't panic, make sure it's verified somewhere. So don't believe everything you're reading, watching, listening to. And I know I'm preaching to the choir on this, but I have a lot of clients that call me panicked and not because they've watched something I've produced, but watch something on the, on the mainline news. And they're looking like it's doom and gloom, which those items just never seem to come to pass. It sells realistic, sells news for the cycle, but they just don't last and hold up to scrutiny when they're looked at really, really close. So just watch yourselves when it comes to that. Now, as far as the breakdown of properties, 306, which is a big majority are standard sales. These are equity sales. These are people that have enough equity to pay the real estate commission on the agent they hired.

Connor Macivor Santa Clarita real estate video new ([13:07](#)):

And the one that that's representing the buyer and to walk away with break even or something, there are no defaults, a notice of default sales. That's a property that hasn't had a payment for a particular amount of time. Typically 90 days, and the bank will start a notice of default action in the court, notifying the court. And because of forbearance, I think a lot of that's been put on hold. So there's none of those. There are two foreclosures to real estate owned properties that are out there in this particular market active and for sale. Uh, none are HUD on HUD is housing and urban development. So none, no properties are HUD owned currently that are for sale. There is one short sale. This is a seller petitioning the bank via their agent to be able to sell the property for less than what they owe, because what they owe is more than they would be able to make break even on the sale of that property after paying fees and commissions and so on.

Connor Macivor Santa Clarita real estate video new ([14:00](#)):

So now they're going to the bank via their agent via an offer from another buyer stating basically, listen, we have a hardship, it's this, this is our verification of why we have a hardship. We would like to sell our property or be allowed to sell our property for less than what the, oh, if an agent's good, they'll be able to get it into the bank. They'll be able to talk to some kind of an asset manager or a short sale department at the bank. If they even have those anymore, they were real big back in the day, they brought an extra staff and most of the banks to deal with all these short sales back in the last foreclosure market. We haven't seen that now because we haven't seen a short sale or foreclosure market in quite a while. The last one started in 2007.

Connor Macivor Santa Clarita real estate video new ([14:44](#)):

So now we're at 2021. Usually they say real estate cycles run every 10 to 12 years. Hasn't finished yet. We'll have to keep an eye out to see what's going to happen in the future, uh, to probate listings. These are listings that are basically there's families involved, potentially. Uh, they have to go to court, they have to petition. They have to figure out who's going to get what, so that's two of those. It's not necessarily the case that they're going to take longer than a typical escrow time, but sometimes they do because people can't agree. And also it does take time to go back to the court with each different step, have the court approve or not approve it. In these cases, we've had a couple of attorneys recently, uh, tell our clients that we've been working with and we've been done probate before as well, telling them that they need to hire the agent that works for the attorney, not hire us and not good advice.

Connor Macivor Santa Clarita real estate video new ([15:39](#)):

It's the attorney stating that I think there's something else going on there. If you can read between the lines, but at the end of the day, as far as I'm concerned, we have done probate just fine that we've never failed at that task. We communicate well with the attorney and realistically, if the attorney has their job and our job is to advertise and market that property and get the property sold and then wait for the responses from the attorney and the court, which they're fielding. So that's that part of the process. And again, anyway, I wouldn't, uh, I wouldn't do that zero auctions right now. Auctions were kind of big in the last market, I guess, as you kind of got onto it, whenever you get a lacking inventory, like we see there's clever stuff online. And by clever, I mean that people are putting things out there, building websites about auction properties.

Connor Macivor Santa Clarita real estate video new ([16:32](#)):

Just be very careful with that. If you see something that's actually in auction and agent should be able to get in there for you. Um, if you see that for yourself or they're going to send your property to auction, or you can make more money sending your property to an auction, make sure you're calling your local resource, your LOC, a local agent, find out what gives and what's going on. There's a lot of scams out there. So just be wary at the end of the day. You're not thinking you're going to sell your property for, you know, so much more money than you would get normally. And then only to find out that you were taken at the end, after everything finishes, you have to be very careful with that as well. Uh, no bank re-up see properties that have been put that way. Third party approval require there's two of those.

Connor Macivor Santa Clarita real estate video new ([17:13](#)):

Probably those are also the probate listings, uh, 17 properties that are in trusts, be bought properties, record and trust all the time. Uh, those are 17 of those for sale and nothing with regard to conservatorship, looking at the numbers, especially with the heat, we're going to be getting back into the heat this week. It was really nice. Last few days in Southern California. I wish it was like that all the

time, but what am I going to do? 59 pool homes actually currently for sale. All right. So this is what I did, I believe is probably going to be the adjustment in this market.

Speaker 2 ([17:46](#)):

How much hard to say it's probably

Connor Macivor Santa Clarita real estate video new ([17:49](#)):

Not going to be massive, but what we're going to see as an uptick in real estate inventory.

Speaker 2 ([17:54](#)):

Now, as we get into the fall and

Connor Macivor Santa Clarita real estate video new ([17:55](#)):

The winter, usually everything slows down a little bit. I think we're going to see extra inventory added. I still think we're going to see a very healthy buyer drive all the way through the holiday season and the first quarter next year, first quarter, quarter. Next, year's going to be a large kickoff point for real estate. And I wouldn't be surprised if we saw three or 400% increase of real estate listings pushing us into the thousands. Uh, the thousand of active real estate listings. That being the case, depending on the buyer drive, we're going to see a relaxation in prices. We're also going to see the days on market timeframes increase from a under 10, currently for most of the Santa Clarita valley real estate to over 10 and 20 and 30 days, that's going to bring the market probably back to something more normal. But again, that's going to stress a lot of people out because they're going to start thinking, well, maybe I missed the market.

Connor Macivor Santa Clarita real estate video new ([18:49](#)):

Not that really you missed it while you did. You did miss the market, but at the end of the day, it's going to come down to you still being able to get what you want. It just might take you a little bit longer to get there right now, currently properties, like I said, less than 10 days typically, and it's all sealed up, done delivered. They have the property in escrow. They've received the deposit money and everything moves forward. They start inspections and all that other stuff. That's usually within 10 days on most real estate, that's for sale here in the Santa Clarita valley. A lot of the people stress out because they think that this market's going to end tomorrow. I don't see that uptick in inventory at this particular time. And maybe not even throughout the rest of this year, I still think we're going to be holding pretty true to where we are.

Connor Macivor Santa Clarita real estate video new ([19:32](#)):

But again, real estate slowing down buyer drive, slowing down because kids are now placed in schools. That's a big part of our market. People jockeying for position to find that right school district, that's going to be slowing down as well. So that drives not going to be. They're going to have other buyers that aren't interested in school, at least at this point. So they're going to still be pushing forward. But that could also with the lacking of maybe 20, 25, 30% of the buyers. Now that could change the dynamic of the market, where properties go from sitting for, you know, 10 days now, maybe it gets to be 20 days or 25 days. And a lot of times sellers could panic. If they don't have a good advisor and they start to whittle down their listing price. And that could also be a problem or problematic right now because of the high buyer drive when they hit that right price.

Connor Macivor Santa Clarita real estate video new ([20:21](#)):

Usually that property sells, um, in different markets though, if you have more inventory, usually whittling down that price causes other people to do the same. And then buyers kind of sit back a little bit and tell the sellers, get done, battling them out. And then they go to the residents. They liked the best to make the offer. So be aware with doing a lot of price reductions. I do know that you'll be told from your agent, and this is true whenever you do modify the or verbiage or whatever in the listing on the MLS side for the multiple listing service with the board of realtors and that's our database. Once I go in there and modify something, then what eventually happens is the syndication sites re pull the data. That's why, when you're watching a property and you want to property for sale. Now, all of a sudden it appears not as being for sale because it's under contract.

Connor Macivor Santa Clarita real estate video new ([21:11](#)):

You might see a blip on your radar within the next two or three weeks, because sometimes the agents on purpose, we'll switch it back to active and then back to in escrow and that blips the real estate syndication sites. And then they generate that email going out to their clients that this property is active. Well, they usually don't generate a followup email stating up, sorry, it was put back into escrow. Usually that secondary email isn't there, it's only just to identify and inform you that the properties actually active for sale. So then when you call your agent, like I was called last week from a client, the property is actually in escrow. They just happen to make it active before they put it that way, because they knew that it was going to get sent out to a lot of people. Again, potentially maybe increasing their call volume on the property. I'm Connor MacGyver, exp Realty, local agent here in Santa Clarita valley. When you're ready, reach out to me, it'll be my full pleasure to represent you and your friends and family be safe, Connor MacGyver over and out.