

Newhall real estate update and housing market news ([00:00](#)):

Good to everybody. Connor, Mick, I ever welcome to this week's edition of Santa Clarita real estate. Today's a specific real estate city broadcast going to be for new hall, California. Today's going to be Friday, July 24th, 2020. And right now we're about 1505 in the afternoon or 3:05 PM. For those of you who aren't into the military time thing. So this week we've done several shows. We've done all the way through Santa Clarita. We have gone sonically to total on Monday, and then we split up the different shows into daily broadcasts and also video shows. As you might be watching this video on YouTube or embedded into our Santa Clarita home experts website. And again, I'm Connor MacGyver been serving in the real estate trenches since 1998. So the way that it works is on Mondays, we do our entire weekly broadcast. Then on Tuesday that particular afternoon or morning, depending on when my schedule allows, we'll do the entire Valencia real estate broadcast.

Newhall real estate update and housing market news ([00:59](#)):

And then of course, then we move in reverse alphabetical order and go into then Stevenson, ranch and Saugus, the new hall, then cast stack, then Canyon country and Canyon country finishes out our Sunday real estate broadcast. And I get specific as far as what's happening in real estate, you as a real estate buyer or seller, what to watch out for, and today I'm going to be talking to those of you that might happen to you ever noticed you can't really do a lot of things at once. I gotta tell you, though, the dispatchers on the police department, they could do a lot at one time. Talk about multitasking, incredible several monitors, several different screens. They got to pursuit over here. They're working, they got to use a force over here. They've got a backup call assistance help, just incredible, very, very good at what they do may no, not, not as good.

Newhall real estate update and housing market news ([01:54](#)):

So now that I'm in, I'll get into it. So let's say I'm going to talk to sellers as part of today's show, we're going to talk about that prep that your house is going to need before it goes on the market for sale. And this is something where you're going to really see the difference between people that are able to give you the right advice versus some agents that are potentially going to give you the wrong advice. And I have proof in the pudding of that in a recent scenario that came up here over the over a month, month and a half ago when I went on a listing appointment on a property in cast stack. So today is the new hall real estate broadcast. So we're going to punch that in and then I'll give you all of those numbers and then we'll get into actually the meat of the show.

Newhall real estate update and housing market news ([02:37](#)):

So currently, if we're looking in new hall, California, there's several statuses that are typically used with regard to real estate. And what you're going to see is one of the newest statuses that is used out there is called coming soon. There's some information about this online. I do know that the real estate syndication websites, the Zillows and the Redfin's, uh, re remax.com realtor.com. As a matter of fact, even Santa Quade, home experts.com my website. It's not a syndication site. It's actually me local agent Connor MacGyver, but even my site doesn't have the coming soon data when you're searching online. So you're not going to see a lot of people that are really talking about it on those channels. But I talk about it a lot because I'm excited about it because I do have access. So for example, in new hall currently, uh, other Santa Clarita Valley cities, at least this week, they're starting to expand in that particular status or seeing more and more properties hitting the market as a known, as coming soon in this case, new hall has one on trumpet drive, number one on one coming soon onto the market.

Newhall real estate update and housing market news ([03:45](#)):

Now that was just posted up with regard to coming soon listings, the agents have 21 days to release it into the wild before that you can see it, but you're not going to see it in the typical real estate channels. Like the Google, the, excuse me, the Zillows and the Trulias Redfin's. You're going to see this when you woke up with that local real estate professional, I E Connor and archiver and you tell me, Hey, listen, Jack, I'm looking for a three bedroom, two bath in Valencia, California. I want to be between Decoro and I want to be a South to new hall ranch road. For example, I would like to be somewhere between Seiko Canyon. Let's say McBean. So now Connor knows what to look for. So Connor sets up that search in accordance with your pricing, getting a nice range in there. Uh, Connor doesn't want to go here.

Newhall real estate update and housing market news ([04:38](#)):

I'm talking Connor and third person Connor doesn't want to go above your comfort zone. So if you say, listen, you know, six 50 is about my max that we're going to keep it. There may be five, seven, eight, 10,000 more, but again, these are primarily going to be listings that have been on the market without a price change for 30 days, which we don't see a lot of just because the real estate market in new hall and the rest of the Santa Clarita Valley right now is a very strong seller's market. And you wouldn't have a strong seller's market dependent only on inventory. You actually have the sellers market showing that inventory is low, but also there's still a high buyer drive. If it was still taking a long time to sell real estate, like it would be in, let's say a buyer's market that would indicate that even the low inventory in the seller's market is there.

Newhall real estate update and housing market news ([05:26](#)):

It's not enough to push it into a sellers market because of maybe the nonexistence of buyers. Maybe there's not great loan programs out there. Like after the last fall of the cycle, it took a while to get the lending world back, ramped up. After all the new regulations were put in place, then it started to move again. Like right now we have kind of a perfect scenario because buyers are getting very, very low interest rates. And with that, sellers are calling their price to a point. Sellers are not getting than their homes are worth. We have noticed that lately, even a new hall that we're seeing where the appraisers are going out to the properties. And in some cases they're not valuating those properties at that particular list price level. In fact, I've seen a big relaxation with regard to what appraisers are doing in the appraising of real estate.

Newhall real estate update and housing market news ([06:17](#)):

So it would appear that maybe word on the street is we're going to keep everything kind of the same without going or overreaching and increasing real estate prices. Who knows if that's actually the conversation that took place. I am seeing it returned to us though, where in fact, in caste, stay at California, we did have a home list of Versaille apples to apples, to another piece of real estate that sold no earlier than 30 days or 30, 35 days earlier. And the appraiser went into the property that we were selling, same kind of conventional loan type appraiser and evaluated our house and appraised it for \$10,000 lower than the last one that's sold. And I believe not selfishly, but I really believe I can show. As I tried to show the appraiser that our house had even more in the way of upgrades and worth than the other most recently sold comp again, at the end of the day, the seller has a choice.

Newhall real estate update and housing market news ([07:15](#)):

Are they going to accept that? Being the case on that appraisal? Are they going to go back to the buyer and say, Hey, listen, we appreciate you guys loving our house. You wrote the offer at the level that you

did the appraiser's coming back and saying, it's worth \$10,000 less. That's not going to work for us. You as buyers are willing to step up, pay the difference, or maybe a seller can come back and say, you know what? I'll meet you halfway. You pay five. I pay five. We'll make up that 10. Everybody will be happy or they can go to the buyer. And the buyer said, you don't want, we're only going to pay the appraised value. We're not going to pay a penny more. And then of course at that particular all, all stages in that conversation, the seller has a choice. The seller could say, well, you know, I don't want to, uh, I'm not going to take a \$10,000 loss as far as I'm concerned.

Newhall real estate update and housing market news ([08:01](#)):

So I want to put the property back on the market. The issue would be depending on what type of appraiser went in there for what type of loan for a veterans administration, loner, VA I'm segwaying, uh, for both of those. And also the FHA, you are seeing the properties get a case number for 180 days or six months. So if another FHA buyer comes to the plate wants to buy the house and you already had the property, you rejected the FHA appraisal, and you rejected those buyers. And there was unable, there was no way to make up, have a deal happen in that particular regard, that property, the next FHA buyer that comes in, they're going to still see that same appraisal report. It's not going to change. So really by doing it, you're kind of limiting yourself in a way this one happened to be conventional.

Newhall real estate update and housing market news ([08:52](#)):

So the sellers could have said, you know what, we're going to not go forward. And they could have the next buyer come in and have another appraisal done. And maybe the appraisal might've been a little bit different, but guidelines are pretty solid. But again, there are some changes out there. Of course human beings are regulations. There are certain things they're supposed to look at and record, but you do have human beings involved. So it's not 100% perfect and flawless all the time with regard to appraisals. There you go. So let's get back into it. So we do have that one coming soon, listing how you get access to those here in new hall, California, all you would have to do is send me an email or pick up the phone and call me. And what I'll do is then I'll get you the Intel on those coming soon listings as to where, uh, where they are.

Newhall real estate update and housing market news ([09:40](#)):

And I'll send you those particular listings when they do hit the coming soon market. And you'll see them at the same time. I see them. All I need to know is what city you're interested in and the parameters of the home search you want me to conduct. And I don't do it. Like I said, through Santa Clarita, home experts.com. There is no coming soon field in there as there is not in Zillow or Trulia. This comes directly from the board of realtors and it is protected information, but at least it gives you a heads up as to what's coming in agents more and more. Although this change was implemented May 1st here at the local Southland regional association of realtors, it's becoming something that's used even more. And that's really the way to stay ahead of the curve with regard to what the properties are that are going to be entering the market for sale.

Newhall real estate update and housing market news ([10:27](#)):

That's the only game in town right there. So please hit me up. Let me know active properties in new hall, California, total as of today, the 24th of July, Friday, 15, 15 hours, 70 active listings currently on the market for sale in escrow in new hall, 82 total properties are actually in escrow in process. If you look at that active inventory, seven 70 versus 82, that's 12 less. If in fact all of those listings were eaten up, the rest went into escrow. Typically we would see a zero listing number within 30 to 45 days in new hall,

California. What does that mean? That's our absorption rate and that shows how properties are selling without anything else getting listed. We're going to hit zero units of inventory. Very, very soon, a healthy Mark for that absorption rate number is six to eight to 10 months of real estate inventory being on the market.

Newhall real estate update and housing market news ([11:29](#)):

We haven't seen that for at least four years here in Santa Clara Valley cities. So we do have a very persistent and very active sellers market, but with the interest rates so low in new hall, we are still seeing a lot of buyer activity, keeping the market until the sellers total sellers frame. So let's look at that. So we have, those are the actives. Now we're going to do closed. We're going to do a here history of seven days. So currently we have 12 properties that have sold in new hall. In the last seven days, we have zero properties that expired in the last seven days. We had zero properties that have canceled in the last seven days. I'm pulling all these up real quick. Currently we have one property on hold in new hall, California, give you a little background there. So we do the coming soon thing.

Newhall real estate update and housing market news ([12:22](#)):

We have you set up on that search. The other thing that I look at personally, as I think other agents do it as well, they just don't talk about it very much is looking at those listings that happen to be, hold, do not show it's a status. It's a category that an agent can choose from. Typically they use it when there's some kind of an issue, maybe the seller sick, maybe they have an infection. Maybe they have family that has COVID. Maybe they'd been visiting with that family. And they don't know if they have it yet. So now they're putting these properties on a whole, not allowing them to come onto the market and during the time they're on hold, I see it. So I'll also, I also send those properties because maybe something that's on hold does fit your criteria. And maybe the agent can't use the coming soon status to be able to display that listing for all the world to see maybe that time has passed, therefore to see everything on the market.

Newhall real estate update and housing market news ([13:20](#)):

You also need to be looking at those holes, do not show listings, which again, Zillow is truly is Redfin's realtor.com, remax.com. They just don't have that access like the board of realtors does. And that's where I generate those searches, uh, withdrawn properties currently, uh, within the last seven days, one property Meacham reaches that now all the canceled and expired in the withdrawn properties, something to consider. And I look at this, these statuses as well on a daily basis for my clients. What if we'll talk expired? There was a particular house let's say on the corner of walk and don't walk in Valencia. Not that that's a real corner, but it actually expired. Didn't sell within contractual timeframes, whatever it was six months, eight months a year, whatever that contract was now it's expired. So that listing re you know, relatively speaking, it's free game. So any agent can go in there and hit 'em up.

Newhall real estate update and housing market news ([14:16](#)):

If I happen to be the one that's conducting this search to you, and I do see something fitting that criteria, Connor's going to go bang on that door. And he's going to say, listen, I got these people, cause I'll already have the information I need from you. Preapproval letter love letter, all of the information I need to establish you as a real real estate buyer versus some of the other agents using fake buyers as a reason to go knock on people's doors. But this being absolutely real to see your picture, they'll see your, a love letter that you had written on a different property maybe, or just an introductory letter, because we are looking for expired listings. So that'll be part of the writeup. And I go introduce you sight unseen

to these particular sellers or ex sellers. And then we try to reach some kind of an agreement where I represent you in the sale of their home.

Newhall real estate update and housing market news ([15:08](#)):

Sometimes that works out very well, but even if it doesn't at least, you know, that I'm out here fulfilling my part of the obligation and making sure that you see everything. So that's the new hall real estate activity. Let's talk a little bit about sellers prep, which is something that a lot of people aren't really speaking about, like they should be, and it starts really with this, you reach out to that local real estate professional, and they're going to do all their due diligence. They're going to pull all the numbers, all the comparables, they can find. They're going to look on some of those syndication sites that promise to give you some kind of a computerized or automated valuation of your particular property, all that stuff. At least that's the way I do it. I copy and paste everything. I pulled the real board data as well.

Newhall real estate update and housing market news ([15:52](#)):

And also there's a couple other automated systems that I have access to just to kind of show you where your property happens to be listed site unseen. Cause I haven't seen it yet. So I get all that stuff together. I'll get together. What I believe a list price at that time potentially would look like I still haven't seen your home. So it might be totally off or totally different from after I look at in person as to where that list probably should be, but I'll get up a net sheet working for that property. So then we see exactly really where you're going to be, what your profits going to be by selling that residence. But then we have the appointment schedule. So I'll come over. And I do my precursory search sounds like police stuff. As I used to do precursory viewing pre-listing viewing of your residents.

Newhall real estate update and housing market news ([16:38](#)):

So then I go through room by room with you and whomever and we sit and we discuss the current inventory on the market. What's your competition looks like. And also what those other properties in your neighborhood that have closed escrow in the last 180 days or a year to give you an idea of what those sales look like, what kind of financing can we expect? What type of buyer can we expect? Are we thinking that they're going to be a move up buyer? Or is this a first time entry level buyer property? And then what are those types of buyers looking for when they're looking for residential real estate? What are those things in your residence that you're going to have to fix repair, update, modify, whatever paint replace in order to have your property sell for the most amount of money. There's a balancing act here that needs to be done as well, knowing that you and Jeff, yeah, Dane \$15,000 into a brand new kitchen, isn't going to pay off \$15,000.

Newhall real estate update and housing market news ([17:40](#)):

At least in this market, there is no competition. Competition is very low. It could be, there is a scenario out there. A particular market does exist work potentially. You might get every dollar out of putting that kitchen in, but you're not going to get more. You're not going to get the full retail price of what that pool costs you to put in, in, in summer any more than you're going to get it in the winter. So you have to look at all of the numbers, but first and foremost, every home before it's shown needs to be squeaky, Q-tip clean and all of the rooms and the residents need to be returned to their original functionality. If you have an office that used to be a bedroom and it's a real bedroom on the title profile report, because that's how we're going to be advertising your new hall listing for sale.

Newhall real estate update and housing market news ([18:36](#)):

If you have a bedroom that you converted to an office, my instruction is going to be, get rid of whatever's in there and return it back to a bedroom as best you can do. I have to go buy a bed, probably not. You can probably get away with a bed frame and then cover that with a sheet or maybe put some boxes down and cover it with a sheet over a bed frame. Just something that looks like a bed because when they come through, I hear the comment all the time, Oh, this is an office. Actually. It's not, it's a bedroom that they converted to an office or put a desk in it. But again, it kind of takes away from the buyer's thought process. When they walk through, we only want the buyer to be enjoying the house and hanging as many mental curtains as possible as a seller.

Newhall real estate update and housing market news ([19:28](#)):

If you have a picture of you and your wife and your wedding clothes up on the wall, over the fireplace, more than likely, that's going to inhibit a buyer's ability to actually look at your house as being theirs. This is all food for thought. I'm Connor Iver. That's how we talk to our sellers and prepare our sellers. If you're real estate buyers, make sure you hit me up at Santa Clarita, home experts.com or pick up the phone and call me at my phone number (661) 400-1720. And I'll be able to get you set up on the coming soon search. So you'll see all those real estate listings listings you're probably missing. Now I'm Connor MacGyver. Thank you so much. This has been your weekly real estate update. Today is new holiday on Fridays, tomorrow. Tune in. We're going to be looking at Castaic real estate and then closing out the week on Sunday with Kenny and country. And then we'll have our massive show overview. First, the entire Santa Clarita Valley, the six cities plus acting and Aqua they'll say, we'll have that for you on Monday. I'm Connor MacGyver. Thank you so much for watching. You'll be safe. Let me know when I can help over and out.