

Santa Clarita home market update and real estate ([00:00](#)):

So I tried to fix the lighting problem, and this is what we get. So we're gonna, we're going to have to maybe branch out into something more than a craftsman desk light. So I'm going to work on that because this is like finger puppet time or kind of spooky little spooky. Anyway, let's get into the Santa, create a real estate market update. This is going to be for all the cities in Santa Clarita Valley, all total, we do our different broadcast where each day we do a different set of creative Valley city. We include all the six, well, the six besides act and Aqua Dulce. That's going to be included in today's broadcast. I'm Connor MacGyver, your host longest running Santa Cruz real estate radio show at yes, I will have another light before next time. So we don't do any hand puppet stuff and longest running real estate radio show for Santa Clarita Valley.

Santa Clarita home market update and real estate ([00:46](#)):

You can find us online at Santa Clarita, home experts.com. Of course I'm Connor with honor MacGyver, not a given name. Alright, so I'm gonna go ahead and pull this information right now from the board of realtors so we can find out exactly where the inventory is. And then we'll talk about the market and we'll talk about some of the events that have happened during this last week, uh, between our last broadcast for Santa Greta Valley as a whole. And this one, also the word on the street with regard to interest rates and also next year, what people are projecting to happen within real estate amid the election. That's probably less than a hundred days away. I imagine at least that's what I heard the other day. So I think we're very, very close in November. Yeah, it's probably less than a hundred days away. So that's something else to consider with regard to what impact that's going to have on real estate.

Santa Clarita home market update and real estate ([01:35](#)):

You can kind of get a historical grasp yet. Uh, everything seems to be breaking the rules with politics and where we are currently. It's not a traditional year. It seems, it seems like everything's going a little nuts out there. Something to be aware of with regard to loans and lending right now, while the page loads, we do have ultra low interest rates here in Santa Clarita Valley and across the United States, people are getting mortgages 30 year, fixed mortgages, nothing fancy, no balloon notes or anything like that. 30 year fixed mortgages for under 3%. And that's with FHA and VA buyers, conventional might be able to eat a little bit better interest rate. That's where we are currently. And here we are, July 28th, 20, 20 today's Tuesday. Again, some incredible stuff going on with regard to interest rate.

Santa Clarita home market update and real estate ([02:38](#)):

The other thing to talk about with regard to the market is the impact that COVID 19 has, has had on the real estate market. And it has slowed it down quite a bit. However, what we're going to be seeing in the coming months, I believe as they start putting more and more people back to work and maybe we'll have to see what happens on Friday. I know there's a lot of people that are depending on that EDD money. If in fact, they do get rid of that \$600 a week. Some people like that idea, some people hate that idea. We'll have to see what kind of an impact that's going to have on the real estate market as a whole or the financial markets, because people have started to depend on that. And I don't know how true this is, if that's actually more than what people are making, but if that's the case, then we could be in for a surprise.

Santa Clarita home market update and real estate ([03:32](#)):

If they do cut that in the way people start to go back to work, we'll have to see, I don't know if I believe everything I'm told on television. I try to limit my exposure to that type of news a lot. Alright, so here's

the surprise of the day Santa creative alley, 278 active listings currently for sale in Santa Clarita Valley. That market is an all time low during the last four or five, six years. It has not been that low ever. This is going to be the cities of actin all the way through Valencia. So act in [inaudible] Canyon country, new hall, Saugus Stevenson, Rancho Valencia 278 active listings is poor. And if you look at all the listings we have in process, which let me jump back a page, I'll show you that. So that's the active inventory. If you look at the properties that are coming soon, so have not have that additional 25 are properties that are coming soon, your only access point for those isn't even on my website, I wish I could tell you, go to Santa cradle, home experts.com.

Santa Clarita home market update and real estate (04:36):

And that's where you're going to find all these fancy coming soon listings or pocket listings that are being put in and publicized in the MLS. Not going to see them. They're not gonna see them Zillow. You're not going to see them at Redfin or truly you're gonna miss it. realtor.com. You're not going to see them remax.com, just not going to see it. So where do you see it? Well, very easy. All you have to do is reach out to me and I'll put together the search for you. So you can actually see those coming soon listings. This is going to apply, not just Santa Clarita Valley, but anywhere here in Southern California, where the coming soon listings are popular and really San Fernando Valley, Santa Clarita Valley. Those are the big areas where they're going to be prominent. Once you start getting South of Mulholland, you're in a different board of realtors.

Santa Clarita home market update and real estate (05:20):

I don't know their exposure and I don't know the way their parameters have been set. You start getting further North or into Palmdale, Lancaster and the animal Valley again with Guevara, the greater antelope Valley board of realtors. I don't know how those parameters are set as far as the listings that they have publicized there. And if they do have a coming soon field or that's even been included, we've been members before, out there. When we have clients that want to sell a Palmdale or Lancaster piece of real estate, I'll go out there and rejoin the board because I try to keep it pretty close. So I don't have to go through all that fancy indoctrination classes at all. But once we do join, then I'm brought up to speed. As far as how the MLS out there is operating and what they have. And I'm sure time will come when somebody will contact us out there and say, Hey, listen, can you listen my Palmdale house or my Lancaster house for sale.

Santa Clarita home market update and real estate (06:08):

And then I'll go join the board and then we'll start that process. And then I'll be able to report on that what's going on. But currently that's where we are. So that's 25 coming soon listings. And again, to see those just drop me a line, hit me with an email Connor macgyver@gmaildotcomorgotosantacoritahomeexperts.com. When you go there, then you'll be able to see how to connect with me. And I'm the only once you reach out to me through my website, I'm the only one that's actually seeing any of your information. So I'll be the cat that gets whatever question you have or Intel you have or report or document or whatever it is. And then we'll be able to work it from there. If you do know your parameters, know what you're looking for, know where you want to see those listings. I'll be able to set you up on a coming soon real estate search for wherever you have.

Santa Clarita home market update and real estate (06:56):

If you have more of a vague idea, not really pinpointed, that works too. Let's say you're looking in Valencia under a million dollars, so 800 to a million, and you're looking for at least a three bedroom

house in Valencia with a three bedroom plus, then that'll be a search I can, I can do for you or all of Santa Clarita Valley for that matter. And then what I'll do is I'll set it up. So you will see all the coming soon listings forever. So anyway, hit me up, let me know I'm more than happy to take care of that. So that's where we are active under contract and pending. So these are properties now that are in the process of escrow 659. So that's a bunch of real estate. That's actually in escrow. How long has escrow going currently anywhere 30 to 45 days, the lenders right now, we're starting to run a little bit out of steam.

Santa Clarita home market update and real estate ([07:46](#)):

There was a massive refi market, right? But now there's an audit. A lot of inventory, keep them doing originations. Origination is another term for a new loan on a house for a new party. So the house doesn't have to be new. That would also be an origination, but basically a brand new loan being written for an individual that didn't own that house before. So they're in process. Those originations are also starting to run really, really low just because inventory is, there's not a lot of selection out there for people that are looking to purchase real estate. And if you're in that market, if you're in the Santa Clarita Valley market, you know this because you probably feel like you're never gonna find it, but you'll find it'll work. So just make sure you're hooked up with a professional and your professional is giving you the right Intel and also doing that coming soon.

Santa Clarita home market update and real estate ([08:35](#)):

Search. Now, a lot of agents in order to try to, uh, maybe get more clients they're a little quick to offer a home team advantage, they'll call it or a networking advantage at the end of the day, think of it this way. I can be a member of a thousand groups, but at the end of the day, that seller, that real estate seller wants to sell their house to the best qualified person that's giving them the most money. That's it, that's the way it works. It's business for a lot of the time. Now we do talk about love letters from buyers that does help us the situation a lot for people. But again, at the end of the day, if you have somebody that's willing to pay \$10,000 more for your house and they're willing to give away or let go of their appraisal contingency, meaning we don't care what the house appraises for.

Santa Clarita home market update and real estate ([09:30](#)):

We're going to buy it no matter what, we'll pay the difference in money in cash, whatever it takes, it's going to be tough. Even if the \$10,000 less offer writes a love letter, that's worthy of a Pulitzer prize. Probably they're going to go with that \$10,000 more. Probably. Now I say that because I have seen situations where somebody wrote a love letter. Somebody happened to meet the seller somewhere, whether on purpose or not, and I'm not advocating for breaking the rules. But again, they said, you know what? We're going to sell our house to these people because we really like them, even though their offer, wasn't the highest, but I'll say 99.9% of the time, it's going to go to that highest offer. Therefore make sure that you're getting that real estate information and the coming soon field, and also not buying into this networking.

Santa Clarita home market update and real estate ([10:23](#)):

All they owe me a favor. They owe me this. The end of the day, seller really doesn't care about any favors than anybody owes anybody. They just want to get their house sold for the most possible money with the best possible terms. And you as a real estate buyer, want to be able to buy the house for the lowest possible cost with your best terms and best interest rate as well works. So right now, this market, however, is really constrictive. So we're completely in a sellers market. So that's where we are 659

listings in process. If in fact we don't have any more listings added to our inventory, we're going to be zero within a month. Uh, thank God dune distinct new con. Uh, there are agents including us that are listing real estate for sale. If you're in that sweet spot. Now the sweet spot used to be between four 50 and five 50 single family residence, Valencia Stevenson, ranch, Saugus new hall.

Santa Clarita home market update and real estate ([11:15](#)):

Now it's changed where that price, that sweet spot is actually a little higher up to 700 and a little lower people are looking at condos townhomes more than they were before, because although prices aren't going up, those prices are pretty much set where single family residence, where at least a year, year and a half ago. So they're starting to get a little bit more accepting of properties than when they first started their search. They weren't even interested in looking at at all, but now it's changed a little bit. So now a lot of the buyers up there, I just, I got to move the light. Now the buyers are out there actually looking for properties that weren't originally part of their plan, something to think about. Alright, so that's where we are close properties. Within the last seven days, that's going to be a big number as well.

Santa Clarita home market update and real estate ([12:03](#)):

92 properties all across Santa Frida Valley have sold in the last week. Since our last broadcast expired properties are probably going to be incredibly low three. So these are properties that sell with and contract, as I always say on the show, make sure your agent, if it's not me, cause I do this automatically. I look at the coming soon. I look at all the inventory that could potentially work, even if it's real estate that isn't under contract, but was under contract at a point in the past, not just including recently, but maybe something that had been withdrawn two years ago or a year ago. I'm looking at all that inventory because I want to see if there's something, especially in this market where there's not very many listings for sale. I want to see if there's something that's going to fit my client's needs. So then I can take my Congo actually door, knock that property Mascon place whole nine yards and say, listen, sorry for the intrusion.

Santa Clarita home market update and real estate ([12:57](#)):

And what I do is I bring my buyers package because there's a lot of sellers, maybe not a lot. Some people understand that there's a game out there where an agent will go knock on a door and say, Hey, I have a buyer for your house and they don't have a buyer for your house. They're going to knock on the door though. And they're going to say that what I do is I'll bring an entire package with me. If this is in fact, the case, then I'll say this is a prequalification letter for my buyer. This is their letter that they've written on other properties because they haven't been able to find what they're looking for. Your house that didn't sell eight months ago and was expired on the market. I pulled it. And again, I'm sorry for the intrusion, but these folks are ready to go and they really want to buy it.

Santa Clarita home market update and real estate ([13:38](#)):

How can you help us have them buy your house? And then they could come back and say, well, you know what? We were actually thinking about selling. And again, I say, well, in this particular case, you wouldn't have to show it. You wouldn't have all the intrusions. Well, I don't know how that'll play out because sometimes they'll say, you know what? We want to go on the market. We want to feel to get that full advertising, marketing exposure on the house. That's where we want to be. So then we'll have to come back and say to the buyer, well, you know, let's try to compete with everybody else at the end of the day though, this is part of the process. So if you have an agent, make sure that they're looking at these listings as I do for our clients. Just making sure that if there happens to be something that might

not be on the market now, but wasn't the past that canceled was withdrawn or expired that they're looking at that just to ensure that they've covered all the bases checked all the right numbers.

Santa Clarita home market update and real estate ([14:32](#)):

All right. So we're going to pull a canceled listings five over the last seven days. These are again, properties that we would want to look at hold properties. This is interesting. So 84 real estate listings of the active, uh, not include in the active status, the two 78. So if you take that, we have three 62 total. So that's 84 properties that are in the hold status. What is hold status? You're not going to see it rendering online. You're not going to see it on my website, Redfin Trulia. You would see it. If in fact you were on the drip from us, that is a field that I get to, I get to check. And that includes the coming soon. So I can add that to it. But hold listings are going to be properties where potentially there could be an issue with maybe somebody got sick in the house.

Santa Clarita home market update and real estate ([15:22](#)):

Maybe the seller doesn't want to show it for whatever reason, maybe there's company in, from out of town. Maybe you have flows there who knows what the deal is, but they don't want to show at that particular time. So then they put it out there as being hold, do not show. Those are properties that if I have somebody looking, let's say in Valencia is Creekside or Northbridge or North park or Bridgeport or the summit or the Woodlands or anywhere else in Santa Clarita Valley, what I'll be able to do is I can actually pull all the whole listings and then I'll contact those agents because I'm a big advocate of getting your own. I'll contact those agents and find out what's going on. And if in fact it's on hold for one of these reasons or something else, I'll give that Intel to my buyer.

Santa Clarita home market update and real estate ([16:03](#)):

In fact, there's one property that I've been waiting to pop in. Stevenson. Ranch has been on hold for over a month. I do know that my clients would love the house and want to buy the house. So every week I reach out to the agent, are you ready? Are you ready? Are you ready? And looks like here at the end of the month, I'm going to be able to show them this property in Stevenson ranch. That's going to be coming on for just under a million bucks. And hopefully that'll happen by the end of this month. But that's the due diligence I'm talking about instead of just putting a search together and forgetting it, I put a search together and then follow up. And if there are properties that hit, besides that drip, that my clients are getting, then I bring it to their attention immediately and say, Hey, listen, this one looks like it's going to be hot.

Santa Clarita home market update and real estate ([16:46](#)):

This is somebody that's going to Mark all your numbers. So let's go ahead and get in there and have a look at it. Alright, so that's the whole listings, 84 and then withdrawn listings, 54, something to look at as well. Withdrawn listings could still be under contract. That's why that followup mechanism has always with the age that had the listing and then figuring out what happened. Maybe the sellers changed their mind. Maybe they had some kind of a life changing event while the property was listed. And I see, you know, what? We don't want to proceed. Something to consider right now in real estate are going to be these counter offers that are getting written by a lot of agents out there. And I will say, just be wary of what you're signing. If your agent presents you with a counter offer from the listing agent, the one representing the seller and your own agents presenting it to you because you get your own age because that's what Connor thinks you should do.

Santa Clarita home market update and real estate ([17:37](#)):

Anyway, you have your own agent, the agent presents it to you. If on there there's information about you waving the appraisal or there's information about you cutting down your timeframes or, uh, cutting down the timeframe in which you have to get alone. These are kind of big deals. So before you go signing something, you kind of, your agent should be explaining it to you that I've already verified it with the lender. Perfect scenario would be the, have the lender reach out and say, yeah, we can actually get the loan done in 15 days. We can give you full loan approval in 10 days, whatever it may be. That's actually important instead of just trusting that your agent has it. And in fact, sad to say, but I would do a followup with my lender. If my agent was telling me that we can get it done in 10 days.

Santa Clarita home market update and real estate ([18:28](#)):

And you're about to sign a piece of paper stating that you're going to have full blown loan approval in 10 days, instead of what's typically in contract, which will be 2021. And if they say you're going to be doing inspections and you can get all those done in eight days, you're going to want to make sure the home inspectors available. There's some home inspectors that are a little old school. That'll take two to three to four days to generate a report. If it takes them five days to get out there four days to generate a report, you're going to need a couple of days to review. You're already over eight days by a few, you have to be wary and you have to know kind of where these timeframes are. Real estates, all timeframes. I know you're thinking, well, I shouldn't have to worry about it.

Santa Clarita home market update and real estate ([19:08](#)):

My agent should have my back. They should. So hire smart. But again, just ask yourself when you're reading through this, what does this mean? I have a lot of great clients. Some of them trust me explicitly to a fault. And they'll say, you know what? I just sent it to me. Connor I'll sign. You don't have to explain it. I tell him I'm gonna explain it anyway. I really need to explain it because it makes me better at what I do. So I'm going to go ahead and split it. I know you hate it. And if they won't listen to me, I'll do a video like this and I'll send it to them, explaining everything that's on that counter and what it means. So it's good for you to be made aware of what's happening when you're countered and finally the appraisal. And whenever you're going to be buying a property and has to have, it's going to need a loan.

Santa Clarita home market update and real estate ([19:53](#)):

You don't have a suitcase full of cash, or even if you have a suitcase full of cash, a lot of people that are paying cash for properties are also looking to maybe have it appraised and make sure the value is there. If it's not simple, what I mean by simple, if the property is located in a tract, let's say it's located in the Island at Bridgeport, which is a specific set of homes, couple hundred in that particular area, what will happen is very easy to assess value because you can look at the last six months have sold properties and you can find the exact same model potentially if it has sold and see what it sold for. So that's kind of an easy way to compare. And if the one that you're buying has a great kitchen and the one that's sold didn't, but the one that you're buying is \$10,000 more one than you can kind of see how well this one has a at least \$10,000 in the kitchen with all the fancy stuff it has versus the one that's sold.

Santa Clarita home market update and real estate ([20:46](#)):

So I see where that price point, why it's \$10,000 higher stuff like that. So you can kind of do those additions and subtractions yourself. Now, when it comes to special properties, ranch type properties, horse properties, these are a whole different animal. Even some of the properties in the San Fernando Valley. You can look at it as far as a radial search to see what other three bedrooms homes have

sold for. But it's really going to take some work to put those numbers together, to make sure that what you're buying isn't overpriced, but this is where the appraisers come in. Now, if you're in contract, you write the contract. Typically that waiving the appraisal thing comes in in the act of a counter offer that you write the offer. You want to buy the house. You have your love letter. You have your proof of funds.

Santa Clarita home market update and real estate ([21:37](#)):

You have the contract that your agent wrote. You have the letter from the lender. Hopefully it's an underwriter approval, which is this most solid form of approval letter. There is you have all that in the package. You send it over. Usually the counter, the offer you get back, even if there's multiple, typically the sellers want to counter everybody just in case. If somebody is coming in with a loan program that might be more conservative than other types of loan programs, which they're out there. Maybe that counter is going to get that particular buyer to switch. Maybe they're going to go from a more conservative loan program to something that's a little bit less conservative. Maybe they want the house that bad that there might change up their financing. Maybe they're going to go to a relative and say, Hey Jack, will you loan me \$50,000?

Santa Clarita home market update and real estate ([22:26](#)):

So I can come in with 20% down instead of 10% down or three and a half percent down or whatever it may be. So these counters are important, but on that counter, that's coming from the seller. They might actually tell you, they might say, listen, we want you to waive the appraisal contingency to remove that particular item. So when you do that and the house gets a praise and the appraisal comes in for less than what you were willing to pay on your offer for the property, then you're kind of in a position where you're gonna make up the difference. Now there's a lot of nuance there, but again, on paper, that's kind of how it appears. So then big issues can come into play if you're not careful with what you signed. So just a reminder, if an agent's telling you this, this and this man, it'd be a bad idea to follow up with your agent a Connor.

Santa Clarita home market update and real estate ([23:18](#)):

I understand that if I do this, this and this, then I'll get the house. But the way you explained it, by doing this, it could put me in jeopardy of maybe losing my deposit or whatever, just scribe an email, put it to your agent or lender or whatever industry professional that you're hiring to help you. It's giving you information. It's always a good practice to follow up in that way. I'm Connor MacGyver. Thank you for listening to this. Week's broadcast. I'm going to work on this, uh, this light thing. It's a lot, it's a lot of light. I shouldn't have looked at it now. I'm just seeing dots of that. Connor MacGyver. Thank you so much for watching. Be safe and, uh, we'll have our next finger puppet show next week. And we're going to talk about real estate here. Uh, different Santa Clarita Valley cities, very soon. Connor MacGyver. Talk to you soon. Santa Korean home experts over now.