

Santa Clarita home expert Connor ([00:00](#)):

I can't tell you any more. I've already told you more than I've heard. Good to everybody. Connor I ever, January 12th, 2021, 12:44 PM. Civic standard time in the afternoon. Hope everybody's doing okay. Fantastic. This is your local real estate update for Santa Clarita Valley, Southern California cities. Of course, Santa Clara Valley is just North of LA Angeles. Our Southern border attaches to the Northern border of Los Angeles's [inaudible] San Fernando Valley. So we're very, very close, a hop, skip, and a jump from van ISE. And of course, downtown Los Angeles commute, no traffic about 20, 20 to 25 minutes with traffic. It's going to be a while, but that's where we are. That's where we're located here in Southern California. So it does get a little bit warm in the summer months and not too cold in the winter months. Not bad as far as temperature wise and happy to be here part of your real estate information.

Santa Clarita home expert Connor ([00:58](#)):

Now, this is what we do. We do have Santa Creta home experts.com. I am Connor McGuyver, Santa Creta home experts.com is our main real estate website. It's going to include all of the listings here in Southern California. However, what it's not going to include are the coming soon listings. And that's, what's going to be very important for you to research. If you are getting ready or positioned to start looking for real estate, reach out to your local agent. If you have one, if you don't please, I would be completely honored to be your source of real estate information and representation as a real estate buyer. I don't cost you a dime. I get compensated by the seller, whoever that is, that's the way real estate closing costs work here in California. So if you are using me as being your buyer's representative, be it at new housing or resale housing, you're not paying my fee, but as a home buyer, you are paying three things as a home seller.

Santa Clarita home expert Connor ([01:52](#)):

You're paying three things as well. So as the three things, the three things that you will be paying as a real estate buyer are going to include your lenders fee. Whatever that cost is typically, that's 1% of the sales price, but it's going to depend. It could be up. It could be down from that figure. We'll talk about more of that in our crash course on real estate. You're a part of escrow and you're a part of title. Those are the other two fees, usually 3%. So closing costs on a half a million dollar property look about to be \$15,000, that 3% okay of the sales price. But again, that number does fluctuate. Yeah, it's going to depend on the loan program. You're going to be using how much your lender is charging you to get you that loan and other factors of course, interest rate is also something that's critical.

Santa Clarita home expert Connor ([02:38](#)):

That's going to be determined by your FICO score, credit scores, income to debt ratio and other factors. But again, something to consider when you are considering buying real estate and you're going to need to get financing to do so as a real estate seller, just to cover those fees, seller has to pay they're part of escrow. They're part of title, but then why I'm free to a buyer is this, the seller pays both agents, the agent, they hired a represent them in the purchase of real estate. And they're also paying the agent to have their own agent, the other agent to have their own agent when it comes to the transaction that makes it nice and clean. And state of California dual agency is allowed. So you could have an agent representing the seller, also represent the buyer on the same transaction, not a big fan of that.

Santa Clarita home expert Connor ([03:27](#)):

And I do know there are several States that do not allow that to happen. They make it against the rules against the law. And also Canada is one that doesn't allow for dual agency. So the agents have to

actually be sold in separate when they're in the representation mode, in the transaction. So a real estate buyer and seller cannot share the same agent. And I kind of liked that because it's really difficult to fight against yourself when it comes to negotiation and it comes to wanting to get things done with regard to a property. And that's the topic of today's show, who should you be hiring when it comes to purchasing real estate and, or selling real estate? Now, of course, when it comes to new housing here in Santa Clarita, I, there are a lot of new housing centers. You're going to see that all throughout Southern California.

Santa Clarita home expert Connor ([04:12](#)):

And when you walk in there, the first thing they're going to do is they're going to say, Hey, sir, or ma'am or whatever, they're going to actually want you to sign in on a line, sign in on something, an iPad on a piece of paper, give up your name, email address, and they're going to tell you so they can keep in touch with you and provide you new phase releases for the future discounts, advantages. Uh, some kind of credit system may be that they're going to be putting into place in the future. Basically, you would want to put your name down. They're not going to tell you anything negative. Here's the negative. If you do give up your name, name, and who you are very simply by that action you have now just closed a few doors. The biggest door that you've closed on yourself is that you cannot have your own agent on your side during the purchase of that new home at no cost to you, you have a right to have your own agent on your side.

Santa Clarita home expert Connor ([05:08](#)):

100%. When it comes to purchasing brand new real estate, new construction, new home builder community, you have that, right? But once you give up your name, you no longer have that, right? You have to use the seller's agent, the builder's agent, the agent that is asking you to give up your personal information, that's who you're going to be locked into. So what I do is I tell my clients, of course, perfect scenario is to have me take you and look at the new housing with you. Look at the new residences, look at the model homes, do that negotiation in front of you. And we sit down with a new home builder. I want to know lots of different things. I want to know how many phases are going to ultimately built. I want to know what phase they're in. Currently. I want to know what kind of additions are going to be the neighborhoods, especially if the property is located in an area that really friendly as far as shopping centers and gas stations and that infrastructure, where is that going to be placed?

Santa Clarita home expert Connor ([06:03](#)):

Is that part of the overall plan? Is there a master plan or a master list or a master map that actually is showing the future of this particular development and all that it's going to entail. This is important to know when you're going in and if you're buying last phase, what kind of future is the community going to offer? As far as future phases, what other new builders are going to be coming in here? I see this land up here. It's all being basically cut apart, pulled apart and moved. What's going to be there. What kind of infrastructure is going to be in that location or is that a different particular home builder? That's going to be coming in, starting to construct new residences. These are good questions to ask when you're going into a new home builder community. And then of course, after that, you're going to want to find out what is negotiable?

Santa Clarita home expert Connor ([06:53](#)):

What items am I going to be able to get at a discount for my client when I'm sitting there with them, what kind of closing costs are they're going to be able to cover? If you happen to use their lender, what

kind of credits discounts on the construction materials? As far as the upgrades go from the new housing center, they're going to be able to offer me and then what kind of discount or we're going to get on the lot premium. If they have one and also on the house itself, what access am I going to get for properties that do not make it all the way through escrow? What's that waiting list look like? And how do I get access to it? And also what are the odds of properties that they currently have in process falling out of escrow? What's that number look like?

Santa Clarita home expert Connor ([07:36](#)):

I can tell you in the resale community, exactly what that number is at any time during the year, the new housing tracks should also have that at their fingertips, but they're not going to give it to you unless it's asked for then of course, finally, we need to find out about the homeowners association because the first phase, that payment amount that each individual homeowner is going to pay is potentially going to be different from when they finish. And usually a little bit after that is when everything settles down. So it could actually be less than the future, or it could be more expensive. But if you don't ask, you don't know, of course it's going to be hopefully contained in paperwork somewhere. But when you're talking about an inch and a half of real estate related documents, all written in legal ease, trying to navigate through

Speaker 2 ([08:23](#)):

It's nice knowing, going

Santa Clarita home expert Connor ([08:25](#)):

Yeah. In what that cost of emissions going to be. And also what that cost is going to be in the future. Also the same is going to apply with any kind of Mello-Roos tax, any of those special, extra taxes, mellow, Roos, special assessments. It's important to know as a buyer. That's why we ask the right questions with you in the presence of the new home builder agent. We want them to answer that question directly in front of you. And then of course we take notes and we follow it up in writing. And again, so my, for you I'll be at free is really, really worth free when it comes to new housing and at resale housing, of course, talking about those seller's closing costs, where they're picking up the tab for the agent, representing the seller, and also the agent representing the buyer that's important stuff and good to know going in.

Santa Clarita home expert Connor ([09:13](#)):

So when it comes purchasing real estate, having your own agent on your own side, again, very, very important. How do you select that agent? Well, there's a lot of real estate websites it's that are going to give the top 10 lists or the top 20 lists to ask agents before you hire them to be a representative. One of the things that a lot of these websites will talk about are something called a buyer broker agreement. That document does have its place, but as far as I'm concerned, and if somebody doesn't want to work with me, they don't have to work with me and I'm not going to hold them to some kind of a contract or an agreement it's just not comfortable for all, all involved parties. And realistically asking myself this question, what is Connor going to do? If these people decide that they don't want to work with Connor, is Connor going to be willing to take them to task?

Santa Clarita home expert Connor ([10:00](#)):

And this buyer broker agreement that he had his client sign and go after them for a commission, if they choose to go with another agent, I'll tell you right now, he doesn't want that kind of bladder, bad blood

in existence. So no Connor's not willing. So Connor's not going to have you sign some kind of a document. Of course, I would love to know where I went wrong and very few clients have canceled. In fact, none come to mind, but again, it does happen from time to time with different people out there. And it could be a personality, conflict, lots of different reasons. But at the end of the day, it's important. You're hiring somebody that's transparent and you're comfortable with the top 20 lists of questions to ask the agent that you're going to be hiring. They're great. But again, there really is not a lot of showing of proof having somebody that does produce content like this, like our Santa Clarita real estate real estate radio show talks about that.

Santa Clarita home expert Connor ([10:53](#)):

I do have the longest running podcast out here that with about twenty-five cents gets me a cup of coffee every once in a while, the end of the day, they'll listen to what I'm saying. Listen to the words, coming out of my mouth and feel the heart and the heart and the emotion that I try to place in every word that I speak. And it's very important that you keep yourself protected and safe. And that does start with hiring the right agent. After that, of course, the right is going to introduce you to a good lender. If in fact, you have a lender that you're bringing to the table, that's great as well. And a good agent is going to verify that what they are saying is true. And in fact, the lender isn't charging you through the teeth ever. In fact, another lender can do the same job at a much less rate.

Santa Clarita home expert Connor ([11:39](#)):

You are paying your lenders. That's something good to know, but again, going out there trying to find the best deal. Once you get down to a certain amount, you're going to start splitting hairs. And it could be that you're hiring the wrong service provider represents when it comes to borrowing money or getting them the home loan. That's where a good savvy agent's gonna be. Sit down with you and explain you the differences and lenders and lending entities, including the big banks out there, credit unions versus hedge funds versus a mortgage brokerage versus direct lenders. What are all these entities? And who's the best to go with and why a good, agent's going to explain that when it comes to real estate inventory and finding the houses on the market right now in 2021, we have that lacking inventory that has plagued us for several years.

Santa Clarita home expert Connor ([12:27](#)):

Now, last year, wasn't a great year for real estate resale, just because COVID, but every house that did go on the market, what went up, did sell and sold relatively quickly at a premium. And we're still seeing that trend happen as well. You've just breached into January of 2021. That's going to continue and tell about first quarter end here, as we get into March, April, and what we're going to start seeing inside clarity to real estate is we're going to start seeing that we're going to have more inventory on the market, right? Hopefully giving those buyers out there more to choose from, but I don't see prices relaxing very much. If not at all. One of the things to watch out are going to be this extra inventory as we enter the end of the first quarter, beginning of second, quarter of 2021, watch those numbers currently we're in the high twos, as far as real estate inventory goes, and I'll be able to pull up that direct information right now, as I talked to you on our podcast.

Santa Clarita home expert Connor ([13:27](#)):

So let me go ahead and switch to page two, that I'll give you that total inventory currently on the market, in the Santa Clarita Valley cities, this is going to include all your single family residences, all your condominiums and townhomes. It's going to include the cities of Act and Aqua DALSA Casta Canyon

country, new hall, saga Stevenson, ranch, and Valencia, and where 176. So cancel what I said earlier. So we've depleted inventory even further 176 active units for sale. And all of a sudden create a Valley down from about a hundred more as of 30 days ago as we were about the middle of December. So we do see real estate inventory is still lacking, but I do believe that that's going to start picking up relatively soon. When you're online searching for real estate, I will tell you be wary of the websites you search, the websites you use that if at one point they want you to give up personal and private information, be careful because once you do more than likely, it's a lead gen website, and they're going to be selling all of your personal information to agents that are willing to pay for it.

Santa Clarita home expert Connor ([14:35](#)):

These are sites like Zillow and Trulia and Redfin. Just be careful when you give up information, unless you want one of those entities to contact you directly a lot. Don't do it. I know Santa created home experts.com at Paris, nine eleven.com. Both of those systems are unlocked for you to use. You'll be able to see all the MLS inventory. If the end of the day, I would ask you to save your search. So you can make sure that you're getting those listings as soon as they hit the market for sale, but even better than that, contact me directly or the agent that you want to trust, contact them directly and have them put you on the coming soon listings. So you can see these houses before they actually hit the market. If in fact, the agents are going to be using that field. It's nice to have a glimpse of what's coming, but at the end of the day in this particular market are telling you there isn't much advantage to looking at a house early, except from the standpoint of time, most of the listings, those sellers have been taught and will agree with the premise that they want their house to go on the market, be advertised to every Tom, Dick and Harry out there, every qualified buyer looking for real estate before they even consider offer number one, that's where we are in the real estate market.

Santa Clarita home expert Connor ([15:48](#)):

And I believe the people out there that say, well, we don't want to play the game. We don't want to go back and forth. We don't want to engage in offer counter offer scenario. Unfortunately, that's just the way the market is. So sit down with your professional. Like I had with my clients. I explained to my clients, this is the way the market is. If we go in, be ready to play the game a little bit. It's okay. Just don't get a moment socially attached to what we're looking at. And you'll be fine. Once you start hanging up those mental curtains wins and then find that you're not getting the house. It's a little bit more painful to have that happen a few times. It really sucks. I'm Connor MacGyver, Santa cradle, home experts.com, January 12th, 2021. It's now 1300 hours Pacific standard time. I'm here for you. When you're ready, please check out our website on our blog, Santa Clara, home experts forward slash blog. You'll be able to see this particular podcast and others they have to do is Google me to find more information about who I am, what I'm about. Welcome to the show. Everybody have a fantastic day. Please share with those that you're close to. If you're watching this or listening to this on YouTube, please hit that subscribe button. It really helps me out be safe. And we'll talk to you later. Connor MacGyver over and out.