

Santa Clarita Real Estate Connor MacIvor Expert (00:00):

And good to everybody caught her Nick Iver, sonically to home experts.com. Welcome to your weekly real estate broadcast. We are at the 29th of June, 2020 on Connor MacGyver. Your host local agent headquartered here in Santa Clarita Valley, coming to you next to the McDonald's super cuts. And we have nails and spas. We have the joint and bright by one of the presales that goes to that fancy bridge. I'm just North of magic mountain Parkway sitting in a parking lot off of McBean. And if you're from Santa Clarita Valley, you'll know that this is the old pavilions pop shopping center mall area.

Speaker 2 (00:40):

Yeah, kind of an outdoor mall

Santa Clarita Real Estate Connor MacIvor Expert (00:42):

Pizza coffee's over there got party city, uh, Nordstrom rack

Speaker 2 (00:46):

Jack.

Santa Clarita Real Estate Connor MacIvor Expert (00:50):

I'm pretty sure it's Nordstrom rack. All right. So let's talk about what's going on in real estate here in Santa Clarita Valley. So I'm going to get to those numbers here in just a second. What has Connor been up to? Connor is getting his teaching credentials back. Of course I had them with the PD, but it's different because to do the civilian world, but you really don't need anything. But if you want to kind of be somebody, you get your NRA credentials and your department of justice credentials and your COE in California, all that other fancy stuff. So I'm working on that because there are a lot of clients that we have that are interested in learning and gun safety, gun safety, rifle, safety, shotgun safety, and then to improve well, even just to learn. So I'm doing that as well. Just thought I'd throw that out there.

Speaker 2 (01:40):

Um,

Santa Clarita Real Estate Connor MacIvor Expert (01:41):

Contact for that will be Santa Clarita guns@gmail.com. Send me an email if you're interested. All right. So let's talk about this 338 active listings in the entire market in Santa Clarita Valley. That is incredibly low. Last week. I believe we were 20 higher at three 58 plus or minus, but again, very low. If you look at the overall trend here in Santa Clarita Valley, we've been low for a long time, but the first part of this year we were on, it seemed like we were on that path to get good, nice, solid real estate inventory, where buyers weren't gonna have to compete so much with other buyers. Then you had the pandemic and now it looks like we might even have some of the businesses that were allowed to be open, start to be closed again. So we'll have to see what the governor and the powers that be decided to do with regard to that.

Santa Clarita Real Estate Connor MacIvor Expert (02:33):

I'll keep you posted as far those effects on real estate, still no open houses, still all the showings that are done have to be scheduled. And paperwork has to be filled out by the agent showing including signed by their clients. But yours truly is by doing a bunch of virtual showings. I have clients from out of state as

well, and also some of the locals, even though the different, different websites out there and the different agents that have the listing such as us, we do use these fancy virtual tours that allow you to walk from room to room. There's nothing like being able to be on a FaceTime video with yours truly. And having me actually point out what I smell, what I see, the things that I would actually point out to my clients, including you, if I were to be showing it in person.

Santa Clarita Real Estate Connor MacIvor Expert [\(03:25\)](#):

So what I do is that's my process. Whenever I go into residents is to show for my clients. I send the agent, the document that States, Hey, I want to show this property, give them the date and time I show up, I call you on FaceTime or have you call me? And then I do that walkthrough. And I point out everything that my senses are picking up besides what you're going to see by just looking at a virtual tour. So it really is effective and it does help you to see everything about a property, to be able to make best decisions. And that's realistically what having a good agent is all about lifting that veil off of all the things that you might not know about real estate. So at least, you know, the questions to ask and, you know, potentially what you're getting into.

Santa Clarita Real Estate Connor MacIvor Expert [\(04:10\)](#):

That's incredibly important. One of the things that I'll talk about before I get to the rest of the numbers with regard to lenders and lending people always ask that question, well, why is this lenders quoting me a better interest rate than another? And then I want to find out has that lender, that's quoting you this great interest rate have as he run your credit, has she run your credit? Is have they looked at your and try our profile? That's important to have done because it's easy for me to tell you that you have a particular interest rate when I haven't looked at any of your numbers, but then I look at your credit report. That's going to change the whole dynamic. Maybe your credit is not so good. Maybe you have a high debt to income ratio. Maybe there are some issues on there that could be easily fixed, moving you from one interest rate, 20 even better interest rate.

Santa Clarita Real Estate Connor MacIvor Expert [\(05:02\)](#):

These are questions that you need to ask these people. If you're not getting that percentage, that interest rate that you thought you were going to get asked the lender, why am I not getting that 3.2% interest rate? Why am I getting a 3.5 or 3.6? They should be able to explain it to you. And if it sounds fishy, then let me know. And I'll be able to get to the bottom of it to see if it's a real thing or if it's just a made up thing. So they get a little bit more on the backend when they get paid. These are things to watch out for when you're buying real estate, you're not paying my commission. I get compensated by the seller, no matter who the seller is. So the seller could be an entity like a new home builder, Lamar try point Kaufman and broad.

Santa Clarita Real Estate Connor MacIvor Expert [\(05:46\)](#):

It could be the toll brothers up there, here in Santa Clarita Valley, or it could be private party. They could be selling their house through another agent and other brokers doesn't matter. I have access and they me. So I'm not part of your costs when it comes to utilizing my expert services and the purchase of real estate and your sellers out there. We also have a program for you to help you with regard to commission. So please hit me up on that. All right. So the new status that came out, that's been publicized that people talk about, happens to be coming soon, that particular status, you're not going to have access to it, nor are you going to see those listings by even going to my site, Santa Clarita, home

experts.com. It's great. It's a locking search all the inventory, but you're not going to see the coming soon.

Santa Clarita Real Estate Connor MacIvor Expert ([06:34](#)):

Not going to see it on Zillow. You're not going to see a lot, truly a Redfin. Any of any of these other sites, that's hard to save three times fast. You will see it by having that relationship with me. So if you want to see three bedroom homes in Valencia, and that's what you're looking for between 450,000 and \$600,000, when I put together that search and I send that to you, then what you're going to be seeing is you're going to see along with the active you're good, excuse me. You're going to see the coming soon listings. And with those, you'll be able to then see what's coming and we'll be able to prepare our plan of attack. So if it comes down to you seeing these lists days and you say, Oh my gosh, there's the one in that area that I want. Then I'm able to get that set up and potentially show it to you.

Santa Clarita Real Estate Connor MacIvor Expert ([07:24](#)):

Even before it hits the market. I'll try that. But they agents have 21 days to move it from coming soon to active. That's something else to know. Sometimes it's putting the coming soon category because they want to build the buzz about the property. But again, you're not seeing it unless you're connected with your agent or me, and I'll get those sent to you as well. So that's one of the statuses. Currently we have 19 in that particular category, that's going to be increasing over the next several months. I think that's going to be a field that's going to be utilized more and more. It's just not utilized very much. And the reason why it was created is because some of these syndication websites were allowing agents to publicize lists days that weren't on the market yet, but there was no enforcement mechanism. There was nobody stating that the agents had that well, they told you that you had to make an honest effort.

Santa Clarita Real Estate Connor MacIvor Expert ([08:16](#)):

It had to be a real thing coming. As far as the coming soon listing, it couldn't be a fake listing or this other stuff like we used to see in the real estate book. Remember that it was this thickest cosmopolitan magazine at one point. Now it's a, it's a leaflet, but the online channels, there's not a lot of restriction unless you're dealing with a realtor, they're held to a different ethical standard, but some of the syndication websites, some of the agents were very tempted, but out of the board kind of took that over and said, listen, we're going to make a field called coming soon. And that's that new field that you're seeing out there. And it gives you a glimpse, an enforceable glimpse of what's going to be coming. Now, of course, during that time, the seller could change their mind and actually have their property pulled off the coming soon listings, not even be marketed whatsoever in any way, shape or form.

Santa Clarita Real Estate Connor MacIvor Expert ([09:04](#)):

However, in order to get a listing put in there, it's not just something that can be made up. There's gotta be a real contract. It's gotta be a real human being. It's gotta be a real property with a real assessor's parcel number. And it is legally binding unless of course it's canceled, but while it's there has to be a real thing, can't be fake. So that's where we are 19 coming soon, 259 active listings currently in backup possession 363 properties pending. So if we didn't sell anything else, we would be at zero, probably in less than a month, as far as real estate inventory goes. So that's the known as the absorption rate. So real estate inventory is very low, still very much a sellers market properties come on the market all the time though. And they get sold all the time as well currently because there is a high buyer drive here in the Santa Clarita Valley.

Santa Clarita Real Estate Connor MacIvor Expert ([09:57](#)):

And finally 79 listings have sold in the last seven days. And that is up from last week. However, the reason that is, is, is it seems the trend always flows as we get closer to the end of the month, more properties are selling at a higher rate. So it seems like those numbers do increase at month in because people are trying to rush and get things closed. Now, as far as real estate goes, one of the questions that I get asked often has to do with the market and what's going on currently is now a good time to buy is now a good time to sell. As far as both of those, I can answer in the affirmative, not from a selfish viewpoint by falling back on two factors right now, properties don't last very long and sellers are getting a premium for their listings.

Santa Clarita Real Estate Connor MacIvor Expert ([10:44](#)):

I'm not seeing prices going up. I am seeing basically properties flat-lining and they have been since probably February, March, partially to COVID. But again, it's, they are still moving, but appraisers aren't being very liberal when it comes to appraising properties. And I've started to see a counter offers that are given back to us from the buyers that we're writing offers for the sellers via their agents are kicking back counters that involve the waving of appraisal contingencies, which makes some buyers nervous and they choose not to proceed with the purchase. So whenever you write an offer on real estate, one of the things that's going to happen, it could be that there are multiple buyers that want to buy the house. So they are submitting. The seller is now receiving multiple offers from different via buyers, via different agents. When that happens, the seller has the right to do a few things.

Santa Clarita Real Estate Connor MacIvor Expert ([11:46](#)):

Just like I talked about last week, they can reject everything and say, I don't want anybody. They can counter everybody back specifically. Or they can counter everybody back with the same type of counter offer, or they can just counter one person back or whatever it may be. Or the seller can say, you know what? I like you, you're good. You're coming with me. We're going to choose you. So these are the different options sellers have when it comes to the buyers out there, when they get a response, be it, it was individually just for them or be it, it was sent to everybody. And on there, it says the buyer to remove their appraisal contingency. It's difficult for a buyer to want to move forward. Now, contingency is a reason potentially to cancel escrow. It's something that has to be investigated. And usually that has to do with the property.

Santa Clarita Real Estate Connor MacIvor Expert ([12:37](#)):

There are multiple contingencies in a real estate transaction. One of them is going to be an inspection. The buyer has a right to inspect the property. The buyer has a right to do other inspections besides the home inspection. Maybe you want to call the local law enforcement. Maybe you're want to buy and Santa create a value call the chefs and you say, listen, I want to buy the house at one, two, three, four, anywhere street. What do you think? Maybe they say, well, it's great, but next door to you, we have a special location that we're called to at least twice a week because they happen to have somebody in the house that, uh, has been just released from 51 50. That's a gauge to themselves or others. And maybe they're not on their meds, their meds a couple of times a week. Maybe that's something you don't want to move into.

Santa Clarita Real Estate Connor MacIvor Expert ([13:23](#)):

Maybe you do other investigations like Megan's law. And you find out that there could be a registered sex offender in the neighborhood. Maybe you don't like that as, so these are contingencies. So these are

reasons you can cancel and still get your deposit back. As long as you haven't removed anything. Now, when they put in that counter offer for you as a buyer, that you're going to waive your appraisal contingency, that indicates that if that property happens to appraise for less than what you want to buy it for, let's say it's appraised for less than 500,000. Let's say it comes in at four 75. For example, that's all the base going alone on it. Then it says you're still going to move forward because that's not going to matter. You still have to buy the property at \$500,000. Now there's other reasons to cancel, but that's what that would mean up front.

Santa Clarita Real Estate Connor MacIvor Expert ([14:13](#)):

If they were to tell you that you're to get rid of the appraisal contingency is not having that applicable in contract. Most contracts, all contracts have one unless it's removed or unless it's cash, but still there's a choice. Even with a cash offer that you could still have the property, praise your choice. You have to pay the fee and you have to pay the fee in all circumstances, whether you're using cash to buy the property, using a lender. But when you're using a lender, that appraisal is going to be their limit. If it appraises for what you said, you'd pay for the property. Great. You, when it works, if it appraises for higher than still great, you went at works. The property's not going to readjust and make and have to get matched to that higher price. You still get to pay what you're going to pay.

Santa Clarita Real Estate Connor MacIvor Expert ([15:00](#)):

And by a law, the seller's not supposed to see that an appraise for even higher, because what happens in that regard is sometimes sellers get a little miffed, little angry that the property actually appraised for more than what you paid for it. So that's not supposed to be seen by them any way, shape or form. So all they would know in that circumstance is that the property did appraise the value and that's it. And then finally, if the property appraises for less than that, that's the bank. Now putting on note, getting put on, notice that their buy from their appraiser. They're not going to pay any more for that property than what the appraisal report stated. And if that's less than the listing price, then the negotiation needs to start over. Unless the buyer did remove or agree to have that appraisal contingency removed. Now, if it's still in place, the way that it works normally is then we go back to the seller and said, here's a copy of the appraisal report.

Santa Clarita Real Estate Connor MacIvor Expert ([16:01](#)):

If we get the permission of the buyer to give it to them, cause it's the buyer's report. We give it to the seller. If the buyer gives us permission to say, listen, it appraised at four 75 and the bank's not going to loan anymore of it, of, of that, on that property. I know my buyer said he would pay 500, but he doesn't want to pay 500. He's only going to pay four 75. So what do you think they could come back? They could agree. They could say, well, it doesn't have an official appraiser's appraisal report done. So we're going to go ahead and agree and let the property sell for that amount. Or they could come back and they could say, well, you know, we, uh, we're not going to sell it for four 75. We'll meet them halfway. Or they could come back and say, Nope, we're not going to budget all.

Santa Clarita Real Estate Connor MacIvor Expert ([16:44](#)):

They're going to have to come up to 500,000. So they're going to have to inject cash into the transaction order to make that happen. And then of course, with all those responses, it comes back to the buyer and the buyer is given a choice. Do you want to meet the seller's terms? Are you happy with what the seller's offering? And if so, we proceed. If not, the buyer gets to cancel escrow without that appraisal contingency. And that contract though could create an issue. There might be other reasons to cancel

escrow, but you can't cancel for the appraisal because you got rid of it. So in this market, I'm seeing some counters that aren't your Disneyland garden variety run of the mill, happy unicorn cotton candy, rainbow type counters. These are tough militant, angry, protective counter offers that are being written to buyers and it's scaring the buyers off.

Santa Clarita Real Estate Connor MacIvor Expert ([17:38](#)):

So if your agents out there, Hey, condoning this practice, make sure your seller understands what potentially could happen. And by you removing the buyer's appraisal contingency, it's not a solvable for the seller. The buyer has other reasons they can step out of escrow. Good to know. So if you're a buyer out there you want, all this stuff explained, definitely a good resources center, three to home experts.com forward slash blog. You'll see all the writing, you'll see the other real estate radio shows, videos like these, where I explained about the market and talk, talk about a topic, talk about what's going on and the best way to protect yourselves. Now, when it comes to real estate, when you're ready, go to Santa, create a home experts.com and do yourself a search Scott on the local inventory there. I don't ask you to give up any of who you are at any point in there.

Santa Clarita Real Estate Connor MacIvor Expert ([18:30](#)):

All I would do is say, if you want to save your search, definitely do that. And when you do, you'll get that fresh email with the new listings, as soon as they hit the market for sale here in the Santa Clarita Valley. So you'll see the Santa Clarita Valley listings as they pertain to Casta Canyon country, new hall, saga Stevenson ranch. Ambulancia at the moment they're publicized for sale. Also acted in Aqua Dulce, of course, greater Los Angeles and elsewhere where I work as a real estate agent, when you're ready to reach out to me, please check out the blog. I think you'll enjoy it. Also, this video will be posted up to YouTube. If you're listening to this and it's an audio recording or a podcast, I have uploaded that also to iTunes and the other networks that we're on as our benefit for our clients and people searching for real estate, go to Santa Fe to home experts today and check out the latest inventory. And again, if you're interested in the shooting thing, just starting putting that together. If you'd like to get out there and get some trigger time on, feel free to send an email to Santa Clarita guns@gmail.com. I'm Connor MacGyver. Thank you so much for listening when you're ready. I'm here. Have a fantastic rest of your week. We'll talk to you soon. Connor MacGyver over and out.