

Valencia CA real estate and housing market update ([00:00](#)):

Good to everybody. Connor, Mick Iver. Welcome to July 21st, 2020 2020, July 21st, 2020. We did a big real estate update yesterday. So please check that out. You can get there by going to Santa Clarita, home experts.com forward slash blog and scrolling down. You'll be able to see that latest real estate, latest rendition of our latest real estate radio show. Today, we're going to talk about real estate and Valencia giving you a quick update for this particular week and stay tuned or tuned in for tomorrow. It Stevenson ranch happens to be your flavor tomorrow, Stevenson ranch day, but today we're going to do a Valencia currently. And the coming soon category five listed properties are in there being prepared to come onto the market. This is a good chance for you. If you are looking for real estate and you are wanting to see things that are going to be coming onto the market, can't beat that coming soon field.

Valencia CA real estate and housing market update ([00:57](#)):

It was established May 1st of 2020, and now that happens to be a status that a lot of agents are really getting used to. So you're going to see a lot more listings in that particular category prior to these homes coming onto the market and thereby in a lot of cases, it's bypassing the real estate syndication websites, which of course not a lot of agents love. Those are the Zillows and the Trulias and all those sorts of sites. They're not super big fans. In fact, those sites, they actually had a coming soon category at one point, uh, now they still do, but now the board of realtors has adopted that same sort of thing. However, the board of realtors coming soon, listings are enforceable. So agents aren't able to go in there and fake stuff. It's gotta be real stuff. So when they're putting those listings in there again, you'll see those, uh, you might see them on some of the syndication sites.

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I believe they have adopted, and they're able to tap into that feed, but the best way to see it is going to be to have your local realtor set you up on a search. And that search is going to be not on their own website, but within the multiple listing service. So when you do see, or there is a coming soon listing, and again, that agent has 21 days to release it from zero. If you, if there's something that does go on the market, you will see that immediately. So right now, the coming soon listings, the five in the city of Valencia grassy Knoll lane, LA Cresta via El Lesso fuchsia court, and also Sycamore Creek drive a Sycamore Creek real popular over there. Those today homes. So four plus three, 1,888 square feet. So it looks like it probably had an addition onto it at some time.

Valencia CA real estate and housing market update ([02:38](#)):

That's two, two nine, nine, six. Check that out. If you are looking and that's priced at seven 39, uh, hard to say where that price point is, we would have to look at those comps. Of course, like we do with all properties, all real estate, when it comes to our real estate buyers, that's really the only way to approach it. If you're looking at real estate, having an agent, that's also that data and giving you what they believe the property is worth. At least after they've seen it is super important. Currently in the active status and Valencia, we have 91 active listings currently in the market for sale of those, just putting it out there. 53 are of the single family residence variety, and a Valencia. There are attached a single family residences that happen to share a common wall down the center of the property.

Valencia CA real estate and housing market update ([03:24](#)):

Sometimes it's in living space where that wall is sometimes in Valencia, depending on where the home is located. If it happens to be attached and attached single family, you might have that attachment point in the garage area. It's just going to depend. The thing that I throw out there when it comes to attached

real estate listings are the fact that you need to make sure of looking at those insurance claims the five years of data, just kind of seeing where everything is because maybe the neighbor had a flood and it could impact your property. Maybe the neighbor had some kind of an issue that could affect your property. These are things to consider. And again, most of the insurance people out there, if you're using the local resources, they're going to be able to pull that data and give you the Intel as far as what's going on in those areas, having to do with those insurance claims and also on a specific property.

Valencia CA real estate and housing market update ([04:15](#)):

And it's going to be via a mechanism called a clue report. I don't know if the insurance companies are calling it that any longer, but that's what it used to be called when it was generated. Now not part of the real estate transaction. So whenever we have a buyer that's looking to purchase real estate and we do find that one house, it's a good idea to have that particular buyer. If your agents listening, have that buyer call their insurance agent. If they don't have one, we have a great referral, a couple of great referrals out here in Santa Corina, one down the Valley. And again, you just ask asking the I shall receive. So that's to be the single family residence as that are currently out there, both attached and detached. So a total of 91 and the condo variety, you have 25 of those properties and then 12 and the townhouse Friday.

Valencia CA real estate and housing market update ([05:07](#)):

So that's in the active category right now in the active, under contract and pending. There are 23 properties that are in the process of escrow. These are properties that are working their way through. And of course, depending on the contracts, depending on what you agree, I read on when you entered into the car contract on that property, these are all preexisting, uh, regulations and timeframes that are out there per contract. Typically, if nothing changes, you have 17 days to conduct all your inspections on the property, making your phone calls, doing your due diligence, reviewing those disclosures that the sellers put together. And then you have 21 days to get your loan. If none of that changes, that's what you have, but the changes do happen, especially it being a seller's in Valencia. You're going to have some of the sellers being a little bit tighter on those requirement, requirements and regulations.

Valencia CA real estate and housing market update ([06:05](#)):

Therefore, instead of maybe having 17 days to do all your inspections, they might give you a 10. And instead of having 21 days to get your loan, they might give you 17. But these are things you agree to. And a good agent's going to explain whether that's good or whether that's bad. If those timelines can be adhered to, and if not, what's going to end up happening to you. And again, that's going to be dependent on whatever was negotiated there within the contract. When you get ready to purchase residential real estate, having those things explained very important. So make sure that your agent does that very thing. And in fact, cover some scenarios that is, that have occurred between your agent and previous clients. We had an issue with writing an offer. We had an offer written for our clients on a Valencia home. The other agent was really playing bigly hardball and the response, their counter to the seller's detriment.

Valencia CA real estate and housing market update ([07:04](#)):

And in fact, they were putting requirements on, on there in the counter and having the buyers are trying to get the buyers to agree. One agent was able to get their buyer to agree. So they went into escrow only gonna have that property fall out within seven days because they couldn't adhere to those timeframes. And there were other issues that the property brought forth. If they would have had a

longer time, they would have maybe been able to adhere to the longer timeframe in order to do their investigations properly. And in this case, the agent oversold the seller, informing them that, Hey, this is a great deal. You know, we want to get rid of the riff Raff. We don't want anybody to stay in escrow too long because the longer it takes to sell your home, blah, blah, blah, blah, blah. In essence, you need to think back when you bought that house, how long did you have to do your investigations?

Valencia CA real estate and housing market update ([07:54](#)):

And there are things that come up. So you definitely want to get good advice for your agent on the listing side and also the buyer's side. And also the important thing. And this is what I harp on all the time, make sure that the agents are different. The agent representing the sellers on the seller side a hundred percent, and you need to go hire your own agent to represent you a hundred percent on your side. As a buyer of real estate. I harp on that all the time. It means the world to me. I wouldn't want to hire the agent that the sellers using, but same company fine, because everybody at these real estate companies, they're independent contractors, but at the end of the day, get somebody different because they're going to know your bottom line. That's what your agent is going to know. They're going to know what you're qualified for.

Valencia CA real estate and housing market update ([08:36](#)):

They're gonna know how much you have down. They're going to know all of these things. In addition to that, they're also going to be privy to what you're willing to spend. You might be pre qualified at a particular amount of money. However, you only want to spend a certain amount, or maybe you have the wherewithal that ability to go above and beyond that particular number at the end of the day, they're going to know it. If in fact they are representing the seller as well, then there could be a problem because now they know the sellers bottom line. All right. So that was the properties that are in process. That's 23. And now let's go ahead and look at the seven day closing figures. I'll punch that in real quick. And we'll see what's going on with regard to real estate, six properties of closed escrow in Valencia in the past seven days, spanning the gamut from \$438,000 on the low end to \$785,000 on the high end.

Valencia CA real estate and housing market update ([09:36](#)):

Something to look out for, has to do with Mello, Roos and special assessment taxes. So when you are out there looking for real estate, although that field is not a mandatory field by agents, most of those locals are going to know what areas have those Mello, Roos and special assessment taxes at which areas don't. And in case you don't know, Mello, Roos are additional taxes where the builder themselves didn't pay to have that infrastructure established. They didn't pay for the 2.0 kids. They didn't pay for having schools. They didn't pay to have all these different establishments, the police and fire, the street lights, the sidewalks, and those sorts of things. It was discovered back in the nineties that people home buyers were willing to pay that fee and they do it in the way of supplemental taxes or Mello Roos. So these doing cyst on some properties out here in Santa Clarita Valley, when you're looking at new residential real estate, the Mello Roos can be an entire additional LA County tax base.

Valencia CA real estate and housing market update ([10:43](#)):

So like your 1.2, 5% as a typical figure for Los Angeles County property taxes, and then having an additional 1.25 on top of that, that's going to correspond to that recorded sales price. So you can do the math yourself and figure out how much sense it makes. And then you can compare that house that you're looking at purchasing that has Mello Roos with another residence without, and then doing the math and figuring out how much more home you can afford if Mello Roos weren't in the equation. So

these are things that good agents are going to be able to inform you of and look at pertaining to what's going on in real estate, keeping you safe. I'm Connor MacGyver. This has been your Valencia, California real estate update. Don't forget. All you have to do is go to Santa Clarita, home experts.com forward slash Valencia.

Valencia CA real estate and housing market update ([11:36](#)):

And you'll be able to see all of the residential real estate currently for sale in Valencia, California. Once you save your search, that's an indication by me. You're interested in hiring me to be your agent on the buyer or seller side. If you are buying residential real estate, including new housing here in Santa Clarita Valley, you don't pay me to represent you. I do get compensated by the seller. Whoever the seller happens to be, if it's new housing, I get compensated by them. They pay my feet. And if it happens to be resale housing, no matter who the seller is and who their agent is, they put into that particular math, additional monies to pay me my commission. So I don't cost you anything as a real estate buyer, as a seller, you're building in my commission and you're also building in the commission to the agent, bringing the buyer to your residents.

Valencia CA real estate and housing market update ([12:28](#)):

These are the fees involved in real estate. Plus closing costs for a buyer are going to be your lender fee. You're part of escrow. You're part of title. I do explain this to everybody that comes into my office and that I talked to on the telephone with regard to real estate and also potential ways of having those things covered by the seller. There are ways to do it. And of course, I'm Connor MacGyver. Thank you so much for listening. And if you are on YouTube listening to this, it means the world as well place. When you are ready, reach out to me and I'll be there for you. Santa Clarita, home experts.com. It's an unlocked engine. You're going to have all the real estate. We will talk to you as soon as this has been your July 21st update for Valencia, California real estate. I'll be here when you're ready. I am Connor MacGyver over and out.