



# Happy Trails Newsletter™

## Serving Melody Acres

### August 2013

“Plain-speaking horse sense for the love of our neighborhoods”



## Melody Acres Sales Activity

### Latest Home Closings

Address	#Beds/Baths	House Size	Lot Size	Type	Price	Closed	Days
6051 Melvin Avenue	2 bed / 1 ba	1,248 sq. ft. / 21,472 sq. ft.		Standard	\$ 546,000	05-30-13	5
<b>6020 Melvin Avenue</b>	<b>3 bed / 2 ba</b>	<b>1,650 sq. ft. / 21,779 sq. ft.</b>		<b>Standard</b>	<b>\$ 742,000</b>	<b>06-25-13</b>	<b>29**</b>
6131 Shirley Avenue	6 bed / 5 ba	4,400 sq. ft. / 21,778 sq. ft.		Standard	\$ 820,000	06-27-13	366
19471 Oxnard Street	5 bed / 4 ba	2,419 sq. ft. / 5,521 sq. ft.		Standard	\$ 835,000	07-17-13	68

\*\* sold by Monique \*\*

*What else is happening in Melody Acres? We have 4 properties in escrow and 2 more for sale.*

The good news for sellers is that prices for non-short sale homes are recovering, whether they are standard sales or bank-owned (REO). Properties that are priced correctly are selling quickly, sometimes with more than one offer. Wire services indicate home prices are up between 10-15% from a year ago.

The bad news for both sellers and buyers is that interest rates are also reversing from their record all-time lows earlier this year, which may eventually slow down home value increases. It also partially explains why so many buyers are in the market now and why there are complaints by buyers and agents that inventory is low: buyers want to lock-in their purchases before rates price them out of the neighborhoods they desire.

## SoCal Homes Sales—Numbers and Analysis

Tarzana home prices have really turned around after suffering during the 2007-2012 economic downturn. According to the Los Angeles Times Sunday Edition Charts, single family residential home sales for all neighborhoods in Tarzana totaled 29 for the month of June, sales increased almost 38% , the median home price was \$1,013,000 and the median price per square foot was \$375.

Three other SoCal statistics to know: (1) Investors accounted for 28.7% of all purchases, (2) short sales were 16.2% of all sales and (3) foreclosure sales fell to 10.9%, less than half what they were a year ago.



## Monique Bryher

Broker-Associate / Realtor ®



**Monique is a proud 19-year homeowner in Melody Acres**

© 2007-2013 Happy Trails Newsletter™ is compiled and published by Monique Bryher.

Permission to reprint granted by written consent only.

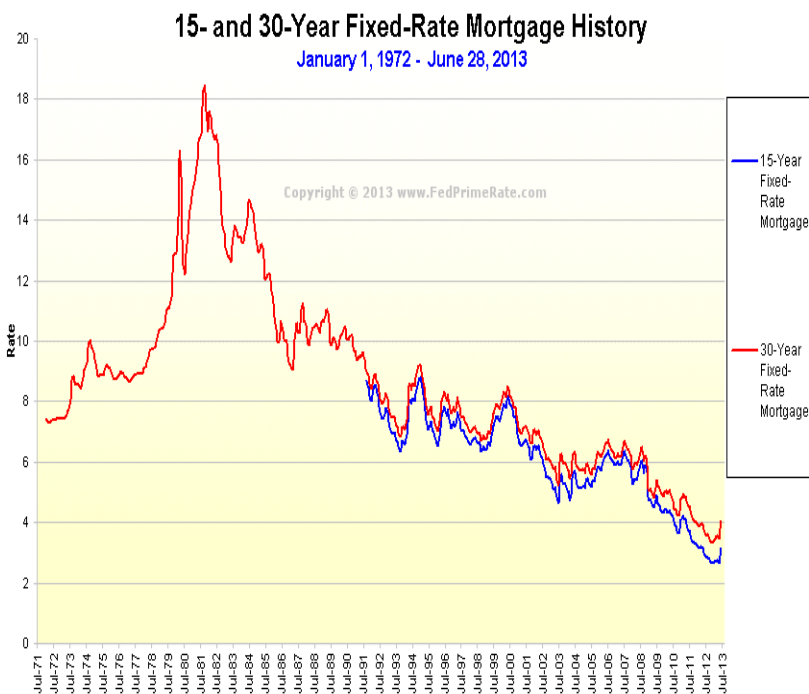
Calif. Lic. #01766461

Are you thinking about selling your home? Call me! ==> **818-430-6705**

## Top 10 Legal Mistakes Home Sellers Make

Are you considering selling your home? Read on to learn what you need to do in order to make your sale as risk-free as possible.

1. Accepting the buyer with the highest offer without regard to the other (many) contractual terms.
2. Not properly handling multiple buyer situations.
3. Not properly handling back-up offers.
4. Entering into an agreement with no earnest money deposit from the buyer, or very little deposit.
5. Entering into an agreement before verifying the buyer's financial ability to purchase your property.
6. Not disclosing *all* known material facts affecting the value or desirability of the property.
7. Not providing the buyer with *all* legally required disclosures, building permits and repairs.
8. Not obtaining the buyer's written acknowledgment of *all* disclosures your agent sent him/her.
9. Not requiring the buyer to remove all the contingencies to the sale of your property in a timely manner.
10. Not excluding items from the sale that you the seller want to keep.



## Thinking of Selling Your Home?

Take advantage to sell while buyers still get historically low interest rates



**Monique Bryher / Realtor®**

Conventional (equity) sales,

Short sales, REO sales,

Probate/Trust sales

**818-430-6705**

**[www.MelodyAcresHomes.com](http://www.MelodyAcresHomes.com)**

Not intended as a solicitation if you are already working with a real estate agent