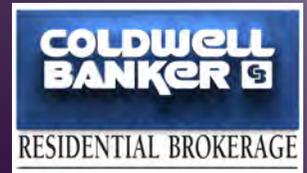




Lauren Spencer

REAL ESTATE UPDATE



A Seasonal Newsletter for Friends & Clients of Lauren Spencer

July 2016

Dear Friends and Clients:

I hope you are having a great summer. We just had the 4th of July weekend celebration, which means we are already half way through the foggy days of summer. Despite the fog, having longer daylight hours has been a luxury. And what about the Warriors and Kevin Durant?? Isn't that a trip?! I can't wait for the new season to start.

I would just like to say that real estate is not an exact science. It changes from day to day, month to month and year to year. Just when you think there is a trend happening, it doesn't stay trending. The inventory of homes for sale remains low. The number of active listings for June 2016 are down 75 homes from June 2015, and down 120 homes from June 2014. The number of sales for June 2016 are down 64 sales compared to June 2015 and down 22 sales compared to June 2014. However, even with less inventory the average price in June 2016 is up over \$100,000 from June 2015. Out of 404 homes currently for sale, there are 201 listed over \$1 million dollars (which is half of the current inventory available). A quarter of the homes that sold since January 2016 in Santa Cruz County were over \$1 million. This means there are a lot of homes over \$1 million that are not selling.

What this means for sellers is, now is a good time to sell. However not every property gets multiple offers. Some properties, especially in the higher price ranges tend to take longer to sell. The lower Westside neighborhood is very active right now. Recently a lower Westside home was listed at \$925,000, resulting in 6 offers and a bidding war. In comparison, there is another listing in the entry level price range in Aptos that is just sitting and hardly being shown. These are examples that there is no trend or rhyme or reason to homes selling in this market. It does seem however, that homes close to the beach remain at a premium especially during the summer.

Enjoying the long summer days!

Warm Regards, *Lauren*

To Fix or Not to Fix?

To fix, or not to fix?" It's the question all homeowners should ask themselves when they consider home renovations before selling.

1. Fix Little Things

Take care of the little obvious things: fixing a home to sell can include easy updates like correcting leaking faucets, stop running toilets, replace broken windows, kill pet or mildew odors, repair holes in screens, remove mildew from tile, and re-caulk around bathtubs and sinks.

2. Freshen Up With New Paint

A coat of light-colored, neutral paint—white or off-white—will make your home's interior look crisper, cleaner, and also larger. Many buyers may not be able to imagine their sofa in your décor. White interiors work for the greatest number of people without their having to redecorate immediately.

3. Focus On The Floor

If the carpet is in reasonable condition, have it shampooed. If it is worn, threadbare or a non-neutral color, consider replacing it with beige or gray, or even ripping it out to replace it with hardwood or laminate flooring. You do not need to purchase the best quality money can buy. Lifetime wear is not required, you just need it to look great now. Neutral walls and carpet don't offend anyone. Almost all furnishings look good with them.

4. Have A Professional Inspect Your Home Before The Buyer

Consider having your house inspected by qualified inspector.

Safety, and health-related items, such as radon and electrical problems, could kill a sale if not properly attended. It is much better to fix these items on your own time schedule and financial terms than during a contract negotiation.

Roof leaks, even if inactive, are also major. What else do you fix amongst the inspector's flagged items? Fix only the problems with major systems. You want to keep your home's selling price as low as possible to increase the pool of buyers.

5. Hire An Agent To Showcase & Sell Your Home

Do not undertake any major remodeling in preparation for sale. It places more limitations on the size of your buyer pool. Tastes vary, and some people will dislike the results of your efforts. A neutral color scheme in a house that sparkles brings you the highest return in the shortest time.

A real estate agent can help you determine which upgrades are worthwhile and which ones you can do without. Plus, they'll market your home to prospective buyers and ensure that you're getting the maximum exposure that your home deserves.



10 reasons you should never buy or sell without an agent

1. Knowledge is not power

A little knowledge can be a dangerous thing when it comes to real estate. At the click of a mouse or a tap on your phone, you can get an instant valuation of your property. Is that value realistic? On which properties is it based? What did those properties have that yours does or does not? What were the dates and details of those sales? That valuation could be significantly more or less than what your property is actually worth.

2. What do you know about the market?

To the above point, as a seller, do you know what other options buyers are likely to consider when they are looking at your home? Do you know who the typical buyer audience is and how to find them? What is the average number of days on market for homes in your area, and what percentage of asking price are they getting? Are there any terms of sale that are a trend in your area, such as sellers paying closing costs for buyers or other concessions?

As a buyer, what types of properties are most realistic for your price range and the kind of financing you will be doing? A good agent educates you about “real estate reality” as far as what you can get for your money in your desired areas and criteria that are important to you.

3. Agents are expert problem-solvers

So what happens when the inspection reveals termites, a roof leak, a house that needs to be replumbed — or worse yet when an inspector paints a fairly minor repair issue in a far worse light than it is? What happens when an appraisal comes in at less than contract sales price? These are issues that agents face every day. As a buyer, do you really want to address repair items with a seller directly?

4. Overcoming objections is what agents excel at

Do you have a record of who has come through your house and when? If they had an agent, who it was and what the buyer thought of it? If they didn't buy your home, what did they buy instead and why? That's what agents working with sellers manage. Are there any themes emerging? If there are concerns that are presenting as a challenge for buyers, do you know how to address them? Superstar agents can effectively address objections such as “didn't like layout” or “needs too much work” and know how to position a property effectively, so buyers go from “just looking” to locking an offer up.

5. Effective negotiation skills are key

As a seller, you received a low offer on the property. Do you make a counteroffer, outright reject it or not respond? As a buyer, you want to make an offer that asks the seller for everything and the kitchen sink (well, because it's attached, it conveys as part of the house anyway).

How do you formulate a strategy? Do you know your opponent and have you gathered much intelligence about them? How much should you offer or counteroffer? Does your response risk alienating the other side? What about more than one offer? The negotiation landscape can get complex, which is why a third party is always beneficial in acting as a buffer zone.



6. Preventive medicine means more money in your pocket

A good agent walks you through the necessary steps before you start your property search or put your property on the market. As a buyer, there are certain things you must do before starting your property search, such as getting prequalified — preferably preapproved — so you don't waste time looking at properties that aren't a match, and you don't waste a seller's time going through a home that you cannot afford.

As a seller, are there items that should be addressed before putting your property on the market? Should you get a pre-listing inspection, and are there any repair items that need to be taken care of? What about staging or editing your furnishings and decor?

7. Marketing expertise is needed to sell your home

Image is everything when it comes to real estate. Do you have access to the right photographers, video producers, stagers and interior designers to make your property shine? Although you might think marketing your property on your own is easy, there is a difference in hiring someone with an objective, critical eye for what the marketing will attract buyers. Are you able to create a video to effectively tell your property's story? What kind of marketing collateral can you prepare?

8. Social network exposure is unmatched

Can you broadcast your property across numerous websites and various social media networks to pique buyer and agent interest — locally, nationally and possibly internationally? Are you able to reach hundreds, thousands or even more with the click of a mouse? Are you able to use predictive analytics and targeted digital marketing to put your property in front of the right prospects?

9. Agents have mad connections

Real estate agents are connected to just about everyone and everything. The three degrees of separation rule applies here. Agents are constantly in the know — it's their job to be. They leverage their relationships with real estate related service providers, lenders — and, most importantly, other agents — to help bring the sale together.

10. Trusted advice and a seller's best friend

A good real estate agent is your trusted adviser every step of the way. Don't go into the process blind. Let a professional be your guide so that you can celebrate this incredible milestone without worry.

Inman News

SUMMER HOME REPAIRS

Fix Damaged Roofing

Look for trouble spots on top of the roof (but only if you can do this safely). Or, during the day, go into the attic with a flashlight to check for wetness. You can look for pinpoints of daylight showing through (on a shingle roof, you'll probably see many such places, but these tend not to leak because they're protected by shingles' overlap). When in the attic, step only on secure framing members—never on the insulation or topside of the ceiling below as these won't support you!

Fix Leaking Roof Flashing

Many roof leaks are not caused by missing or damaged shingles but rather due to broken or improperly installed flashing.

Clear Gutters & Downspouts

Water damage often occurs as a result of clogged gutters and downspouts. Dry weather offers a good opportunity for cleaning them out so water will drain properly once the rains come again.

Service Your Furnace and/or Air Conditioner

With forced-air systems, air returning to the air handler's blower first passes through an air filter designed to catch dust and debris and help clean the air before it's recycled back into your home. A good furnace filter can help reduce allergens.

Hometips.com

Summer Gardening Tips

Keep on planting summer flowers.

Along with zinnias (shown here), other heat-loving annual flowers set out now can bloom into early or even late fall: ageratum, bedding begonias, celosia, dahlia, marigold, petunia, portulaca, salvia and vinca rosea among others.

Plant for late harvest.

In much of California, you can still plant summer vegetables and expect crops in late summer and early fall: beans, beets, corn, cucumbers, tomatoes. It's best to choose varieties with short growing seasons.

Tend your tomatoes.

There's no contest: Homegrown tomatoes, freshly picked, taste best. Given that, including them in a summer vegetable garden is a no-brainer. In midseason mostly you'll need to control rampant growth by tying, staking and trellising. Try to strike a balance between watering too much (which hurts fruit quality) and too little (the plants wilt).

Tomatoes don't need too much food. If you have rich soil, you're probably fine. If your soil is less rich, just lightly add a low-nitrogen fertilizer every couple of weeks from the start of blossoms until you finish picking. You can also apply controlled-release fertilizer or use a diluted foliage fertilizer. Many experts recommend worm tea.

Watch for pests, such as whiteflies; control with organics that won't ruin your crop. Look out for hornworms, gross and so oversized that they almost can munch a tomato plant to the ground before your eyes. Unless you're too squeamish, pick off hornworms (usually there aren't many) and dispose of them.

Prevent and control pests.

Avoid plants that are susceptible to hot-weather pests in your area. Petunias and geraniums are an example: In some places they almost always endure attacks by budworms, which hollow out flower buds and leave telltale black droppings underneath.

There are organic controls, but it's often wiser to try alternative pest-free plants; see what your nursery suggests for your local conditions.

Save water.

Before turning on the sprinklers, make sure the soil is really dry. Test for moisture by probing with a hand trowel into the top few inches of soil at least.

Mulch as much as you can.

To save water and cut down on weeds among flowers, vegetables, shrubs and trees, spread a 2- or 3-inch layer of ground bark, compost or other organic matter; gravel and stones also are effective mulches.

Care for your lawn.

Examine blades for signs of wilting and drying out. Test the soil by probing it with a screwdriver. During summer set your lawn mower to cut higher: 2 to 3 inches for bluegrass and other cool-season types; about an inch for Bermuda grass.

Look for bargain tropicals.

Nurseries may offer sales on fast-growing tropical plants that may not be winter hardy in your climate, such as bougainvillea, hibiscus and palms.

Prune and trim lightly.

Encourage a heavier and longer bloom from annuals and perennials by cutting off faded flowers — especially on marigolds, dahlias and zinnias. Pinch back marguerites and chrysanthemums for bushier growth and more flowers.





Lauren Spencer

7979 Soquel Drive
Aptos, CA 95003

(831) 662-6522

Lauren@LaurenSpencer.com

www.MySantaCruzRealEstate.com



Follow me on Facebook at
Facebook.com/LaurenSpencerRealtor



REFERRALS

Call me with your referrals! A closed escrow as a result will entitle you to **DINNER FOR TWO** at the restaurant of your choice

SANTA CRUZ COUNTY

UPCOMING EVENTS

Free Friday Night Concerts

Fridays throughout the Summer

Santa Cruz Beach Boardwalk - Two shows (6:30 and 8:30 pm)

Capitola Twilight Concerts

Wednesday Evenings throughout the Summer

6:30 PM on the Capitola Esplanade

JULY 16, 2016 - JULY 17, 2016

BARGETTO WINERY 28TH ANNUAL ART & WINE FESTIVAL

- Enjoy Bargetto wine and local fine art. Wine tasting available with purchase of \$10.00 festival glass. Food available to purchase.

JULY 16, 2016 PASSPORT DAY

SCMWA Passports are the best way to experience the Santa Cruz Mountains wine region at a great value.

JULY 24, 2016 44TH ANNUAL WHARF TO WHARF RACE

- The annual 6-mile, scenic, seaside run from Santa Cruz to Capitola

la-by-the-Sea is widely acclaimed "The best little road race in California".

AUGUST 6 - 7, 2016

22ND ANNUAL WATSONVILLE STRAWBERRY FESTIVAL

- Historic Downtown Watsonville. This multi-faceted celebration will serve up a menu of strawberry delights, non-stop entertainment, gooey contests & more.

AUGUST 06, 2016 - AUGUST 07, 2016

CHURCH STREET FAIR

Get ready for dancing in the street, live music, dance performances and hands-on activities for the kids at the 25th Annual Church Street Fair in downtown Santa Cruz!

AUGUST 20, 2016 - AUGUST 21, 2016

SCOTTS VALLEY ART, WINE & BEER FESTIVAL

The Scotts Valley Art, Wine and Beer Festival is a two-day event held in beautiful Scotts Valley. Features local art, prestigious wineries, live music, micro-breweries and a Family Midway.

My Current Listings

761 Loma Prieta, Aptos. Hillside Hide-Away. Tucked into an Aptos hillside, each level of this home is a peaceful retreat. **\$649,000**

835 Browns Valley Road, Corralitos. A forest haven, this Corralitos country home is surrounded by acres of trees. **\$795,000**

110 Quarry Lane, Santa Cruz. Santa Cruz West Side Elegance. The many classic touches will always be in style. **\$1,469,000**

757 Via Palo Alto, Aptos. Mediterranean Coast Meets Central Coast, great vacation or second home. **\$1,525,000**

107 Livermore, Capitola. Depot Hill Dream House, beautiful Craftsman style home with ocean views. **\$2,595,000**

Santa Cruz Association of Realtors®

SANTA CRUZ COUNTY SINGLE FAMILY STATISTICS

2016	Active	Pending	Sold	Average	Median
APRIL	349	161	162	\$880,435	\$775,000
MAY	390	172	165	\$889,825	\$800,000
JUNE	404	202	163	\$909,948	\$800,000
2015	Active	Pending	Sold	Average	Median
APRIL	433	191	181	\$827,229	\$750,000
MAY	446	233	188	\$793,700	\$684,500
JUNE	478	197	227	\$803,082	\$725,000
2014	Active	Pending	Sold	Average	Median
APRIL	482	159	156	\$712,101	\$626,500
MAY	513	200	172	\$791,732	\$677,000
JUNE	524	193	185	\$761,064	\$685,000

TOP TEN BEACH AND WATER SAFETY TIPS

- 1. Learn To Swim:** Learning to swim is the best defense against drowning. Teach children to swim at an early age.
- 2. Swim Near a Lifeguard:** The chance of drowning at a beach without lifeguards is five times greater than beaches with lifeguards.
- 3. Swim with a Buddy:** Many drownings involve single swimmers. When you swim with a buddy, if one of you has a problem, the other may be able to help, including signaling for assistance from others. At least have someone onshore watching you.
- 4. Check with the Lifeguards:** Lifeguards work continually to identify hazards that might affect you. They can advise you on the safest place to swim, as well as places to avoid.
- 5. Use Sunscreen and Drink Water:** Always choose "broad spectrum" sunscreen from 15 to 50 SPF, or clothing that covers your skin, and reapply regularly. Drink lots of water and avoid alcohol.
- 6. Obey Posted Signs and Flags:** It sometimes seems as though there are too many signs, but the ones at the beach are intended to help keep you safe and inform you about local regulations.
- 7. Keep the Beach and Water Clean:** Nobody likes to see the beach or water littered with trash. Do your part. Pick up after

yourself and even others. Everyone will appreciate you for it.

8. Learn Rip Current Safety:

If you are caught in a rip current, don't fight it by trying to swim directly to shore. Instead, swim parallel to shore until you feel the current relax, then swim to shore. Most rip currents are narrow and a short swim parallel to shore will bring you to safety.

9. Enter Water Feet First: Serious, lifelong injuries, including paraplegia, occur every year due to diving headfirst into unknown water and striking the bottom

10. Wear a Life Jacket: Some 80% of fatalities associated with boating accidents are from drowning. Most involve people who never expected to end up in the water, but fell overboard or ended up in the water when the boat sank.



United States Lifesaving Association