



La Cañada Real Estate 101

Inside the 91011 Community

June, 2022



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REALTY



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Kathy's Real Estate Notes

Hello Everyone:

Hope everyone is doing well and enjoying the end of the school year. We had a busy month of May as far as real estate goes. We did see interest rates rise, and with that we saw a little bit of change in the market, mostly in the lower priced properties and not so much in our zip code. However, we still have high demand from many buyers and little inventory. We are also seeing foreign buyers back in our market. I just sold one of my listings for \$325,000 over the asking price to an all-cash buyer who is moving here from Hong Kong. I am hearing about a lot of other properties receiving offers from buyers that want to move here from Hong Kong. The good news is that the interest rates won't matter to a cash buyer.

We currently have only 16 properties on the market in La Cañada. That's extremely low for this time of year. If you are considering taking advantage of the market, you have very little competition and we should talk strategy. The lowest priced property on the market as of today is a 2 bedroom, 2 bathroom home at 5326 Palm Drive with an asking price of \$1,450,000. The most expensive one is the property at 607 Foxwood Road that is back on the market for \$48,995,000. If you recall, they came on the market back in April of 2019 with an asking price of \$11,000,000. It is so important to price correctly and not chase the market down.

We had another busy month of sales last month, with a total of 25 properties successfully closing escrow. Out of those, 17 sold for over the asking price and only 2 sold for under. Our average price per square foot dropped a tad, from \$982.96 in April to \$949.79 in May. I can't stress enough that there are many factors that go into pricing a property and the average price per square foot is just one of them. If you would like to know more about what your property would sell for or if you would like to discuss the market, please feel free to give me a call and we can discuss.

If you are thinking of selling, I would be honored to help you. If you know someone that would like to live here, I would love to help them. If you have any questions about real estate or just want to know what your property would sell for PLEASE call me at (818)949-5205 or email me at Kathy@imuragent.com. I look forward to hearing from you..



SUCCESSFUL MAY CLOSINGS

<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>SqFt</u>	<u>\$/SqFt</u>
4420 Union Avenue	\$1,349,000	\$1,373,000	1,329	\$1,033.11
773 Starlight Heights Drive	\$1,450,000	\$1,450,000	1,974	\$734.55
1709 Verdugo Boulevard	\$1,299,999	\$1,500,000	2,074	\$626.81
4919 Rupert Lane	\$1,500,000	\$1,643,000	1,372	\$1,197.52
4609 Hampton Road	\$1,875,000	\$2,000,000	1,795	\$1,114.21
5702 Catherwood Drive	\$1,750,000	\$2,034,499	2,562	\$794.11
501 Haverstock Road	\$2,100,000	\$2,100,000	8,662	\$242.44
4612 La Cañada Boulevard	\$1,999,990	\$2,250,000	2,160	\$1,041.67
5712 Catherwood Drive	\$2,100,000	\$2,250,000	2,261	\$995.13
301 Baptiste Way	\$1,698,000	\$2,300,000	1,772	\$1,297.97
4520 Viro Road	\$2,300,000	\$2,300,000	1,929	\$1,192.33
4916 Alminar Avenue	\$1,980,000	\$2,330,000	2,012	\$1,158.05
4273 Beulah Drive	\$2,082,000	\$2,420,000	2,124	\$1,139.36
4453 Bel Air Drive	\$1,995,000	\$2,425,000	2,270	\$1,068.28
3991 Hampstead Road	\$2,680,000	\$2,550,000	2,687	\$949.01
4848 La Cañada Boulevard	\$2,495,000	\$2,650,000	2,500	\$1,060
525 Knight Way	\$2,700,000	\$2,700,000	2,914	\$926.56
840 Old Landmark Lane	\$2,395,000	\$2,726,000	2,889	\$943.58
4361 Bel Aire Drive	\$2,495,000	\$2,800,000	2,710	\$1,033.21
4349 Chevy Chase Drive	\$3,320,000	\$3,320,000	4,257	\$779.89
5130 Hayman Avenue	\$3,295,000	\$3,620,000	3,693	\$980.23
4938 Gould Avenue	\$4,200,000	\$3,745,000	5,202	\$719.92
4910 Palm Drive	\$3,500,000	\$3,825,000	4,600	\$831.52
4314 Bel Aire Drive	\$3,495,000	\$4,050,000	4,190	\$966.59
5118 Hillard Avenue	\$4,500,000	\$4,500,000	5,473	\$822.22



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Community Happenings

Happy June:

Summer is almost here. Hope you all had a wonderful Memorial Day Weekend. I know there were a lot of fun events around town and they were all well attended. It was so nice to have our wonderful Fiesta Days activities back after two years.

I have to brag a bit: I now have two law school grads, as my baby graduated law school last month. Couldn't be more proud as a parent. I am truly so happy that my husband and I made the decision to move to La Cañada when our daughter was going to start kindergarten. The education they received and the connections they made were truly priceless. This community helped us raise two wonderful children who are now successful adults in the real world.

<u>Event</u>	<u>Date</u>	<u>Location</u>
Farmer's Market	Every Saturday, 9:00am-1:00pm	Across from Memorial Park
Music in the Park	Every Sunday, 6:00pm-8:00pm through September 4th	Memorial Park
Last Day of School	Thursday, June 2nd	All LCUSD
Election Day	Tuesday, June 7th	La Cañada USD Office/Vote by Mail
Tonalism: Night Music Event	Saturday, June 11th, 6:00pm-1:00am	Descanso Gardens
Flag Day	Tuesday, June 14th	Happy Flag Day!
LCF Chamber Monthly Mixer	Thursday, June 16th, 6:00pm-8:00pm	Knight Insurance Services
Father's Day	Sunday, June 19th	Happy Father's Day!



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