



La Cañada Real Estate 101

Inside the 91011 Community

October, 2022



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Kathy's Real Estate Notes

Happy fall.

Well, it looks like the Fed is getting its wish: it is stabilizing the market. Properties that are priced well are still getting tons of interest and multiple offers, but we are seeing a slowing for sure, especially in the lower range of the market. I am experiencing this on a listing in Glendale that is priced at \$999,000; the open houses are slower with much less traffic. The buyers in that range have really been affected by the rise in interest rates. The buyers in the \$1.5m range and above, especially \$2m-\$3m, are still desperately looking for properties, but inventory is still quite low.

We currently have only 27 properties on the market in La Cañada which are in the school district. The lowest priced property on the market as of today is a 3 bedroom, 2 bath home at 4618 Grand Avenue with an asking price of \$1,600,000. We now have a new most expensive property, a 5 bedroom, 6 bath home located at 4033 Alta Vista Drive with an asking price of \$10,995,000. The property at 607 Foxwood that has been on the market since April of 2019 is now trying a different approach and will be going to auction later this month. Not a foreclosure auction, just a regular real estate auction. It will be interesting to see if they can get it sold that way. They had come on the market at \$11,000,000 and have gradually adjusted their price to \$8,995,000.

We had a total of 14 properties successfully close escrow last month. Out of those, 4 sold for over the asking price and 8 sold for under. Our average price per square foot dropped a tad. It went from \$928.27 in August to \$897.01 in September. 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 & 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..

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SUCCESSFUL SEPTEMBER CLOSINGS

<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>SqFt</u>	<u>\$/SqFt</u>
737 Starlight Heights Drive	\$1,225,000	\$1,200,000	1,743	\$688.47
748 Galaxy Heights Drive	\$1,295,000	\$1,310,000	1,974	\$663.63
3805 Hampstead Road	\$1,695,000	\$1,695,000	3,039	\$557.75
384 Knight Way	\$1,749,000	\$1,715,000	1,741	\$985.07
5058 Westslope Lane	\$1,749,000	\$1,718,000	1,930	\$890.16
442 Oliveta Place	\$1,775,000	\$1,725,000	1,663	\$1,037.28
5013 Merita Place	\$1,998,000	\$1,900,000	1,899	\$1,000.53
212 Mariners View Street	\$2,379,000	\$2,450,000	2,364	\$1,036.38
1020 Fairview Drive	\$2,539,000	\$2,539,000	3,039	\$835.47
2251 Richey Drive	\$2,495,000	\$2,625,000	3,036	\$864.62
1738 Bonita Vista Drive	\$2,800,000	\$2,635,000	2,829	\$931.42
1959 Lamp Post Lane	\$2,595,000	\$2,770,000	2,684	\$1,032.04
4949 Terracita Lane	\$3,888,000	\$4,260,000	3,728	\$1,142.70
4402 Wasatch Drive	\$4,999,888	\$4,970,000	5,568	\$892.60

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Check your home's value here

Community Happenings

Happy October:

My absolute favorite month of the year. Yes, I am a fan of pumpkin spice everything, but I do have a rule that it can't start before October. My son and I enjoyed the fabulous pumpkin pancakes at Dish on Sunday. If you haven't tried them, you MUST.

Looking forward to all the fall activities and hoping we will have trick or treaters at our new home.

This is a special month for my husband and I as we will be celebrating our 34th wedding anniversary on the 15th. Can't believe the years have flown by.

Have a safe and happy October....

and remember

"There's no place like home"

<u>Event</u>	<u>Date</u>	<u>Location</u>
Farmer's Market	Every Saturday, 9:00am-1:00pm	Across from Memorial Park
Carved	Friday, October 7th through Monday, October 31st, 6:00pm-10:00pm	Descanso Gardens
Annual LCFEF Wine Auction	Saturday, October 8th, 6:00pm	Jonathan Club, Los Angeles
Free Document Shredding Event	Saturday, October 8th, 8:00am-11:00am	USC Verdugo Hills Hospital
Sweet Sorrow, A Zombie Ballet	Saturday, October 8th, 7:00pm Sunday, October 9th, 4:00pm	Lanterman Auditorium
LCF Chamber Monthly Mixer	Thursday, October 20th, 6:00pm-8:00pm	House America Financial
Deadline to Register to Vote	Monday, October 24th	All of California
Halloween Haunt	Saturday, October 29th, 9:00am-6:00pm	La Cañada Elementary
Halloween Storytime: "There's a Ghost in This House" by Oliver Jeffers	Saturday, October 29th, 10:30am-11:15am	Flintridge Bookstore



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