



La Cañada Real Estate 101

Inside the 91011 Community

December, 2022



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Kathy's Real Estate Notes

Hello:

We are definitely in a transitional real estate market but that doesn't mean it's hopeless. We still have a lot of buyers who would love to live in our wonderful community and our supply is still extremely low. November was slow, as you can see, and we only had 6 properties successfully close. It's all about timing and pricing at this point. I'm always happy to discuss this in more detail and to let you know where your property stands in this changing real estate market and when would be a good time to sell and get the best price. Just give me a jingle and we can talk further.

We currently have only 30 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, 3 bathroom townhome at 767 Starlight Heights Drive with a new asking price of \$1,198,000. Our most expensive listing is at 4201 Mesa Vista Drive with a new asking price of \$7,995,000. As you can see on the next page, that property at 607 Foxwood finally closed escrow at \$6,250,000. If you recall, they came on the market in April of 2019 at \$11,000,000. It's all about pricing, timing, and definitely working with a local, knowledgeable Realtor.

As mentioned above, we had a total of only 6 properties successfully close escrow last month. Out of those, 3 sold for over the asking price and 3 sold for under. Our average price per square foot went down from \$1,103.36 in October to \$888.65 in November. Please remember 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 who 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 NOVEMBER CLOSINGS

<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>SqFt</u>	<u>\$/SqFt</u>
1959 Lombardy Drive	\$1,195,000	\$1,225,000	1,119	\$1,094.73
331 Nancy Way	\$1,475,000	\$1,500,000	1,768	\$848.42
5216 Haskell Street	\$2,154,000	\$2,135,000	2,154	\$991.18
4428 Oakwood Avenue	\$2,395,000	\$2,250,000	2,210	\$1,018.10
5168 Oakwood Avenue	\$3,670,000	\$3,350,000	3,684	\$909.34
607 Foxwood Road	\$5,700,000	\$6,250,000	13,295	\$470.10

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Check your home's value here

Community Happenings

Happy December,

Hope everyone had a great Thanksgiving. We had a wonderful weekend with family and friends and consumed way too many calories. Our family is doing a 30 minute workout challenge for every day in December, hoping to stay a little bit on the healthy side with all of the Holiday festivities. We went to our first tailgate (first for my husband and I) and unfortunately saw our Saints lose to the 49ers but had a lot of fun. We are very excited Tulane made it to the Cotton Bowl and will be playing USC on January 2nd. Sorry ALL you Trojans out there—we will be rooting for Tulane; if you recall, my son was the Drum Major of the Tulane Marching Band for two years. It will be fun to watch them play in a Bowl game.

I wanted to thank you all for reading my newsletters every month. I get a lot of comments from everyone that they really enjoy the information provided. I thank you for your support and business and really appreciate your referrals. I have a lot of connections around the nation, and if I can't personally help you with real estate out of area, I will make sure I pick the right agent to help you the same way I would.

I wish you and your families a very Happy Holiday Season...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
Enchanted Forest of Light	Sunday, November 20th-Sunday, January 8th (Closed Dec. 24 & 25)	Descanso Gardens
28th Annual Festival in Lights	Friday, December 2nd, 4:00pm-6:30pm	Memorial Park
CCLCF's Annual Holiday Ceramic Sale	Saturday, December 10th & Sunday, December 11th, 10:00am-4:00pm	Community Center of La Cañada
Hanukkah	Sunday, December 18th-Monday, December 26th	Happy Hanukkah
Holiday Open House	Sunday, December 18th, 1:00pm-4:00pm	Lanternman House
Winter Break	Monday, December 19th-Monday, January 3rd	All LCUSD
Christmas Day	Sunday, December 25th	Merry Christmas
New Year's Eve	Saturday, December 31st	Happy New Year



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