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In this issue: Meet the McGrath family, a look at local real estate and a local athlete throws a no-hitter.

EXPERT CONTRIBUTOR

Third Quarter 2022 – Real Estate Signs and Symptoms Report

By Amy Nelson Frelinger



“Smooth seas never made a skillful sailor”

One of the quotes I hold near and dear is the one above. Our real estate “seas” have definitely gotten choppy in the 3rd quarter of 2022. In fact, across all the Coastal Los Angeles markets, “the shift” is being felt.

The current indicators of the shift are raising concerns, hopes and opportunities for skillful work to be done by trusted real estate professionals. Below you will find an overview of the symptoms, as I see them.


- Housing inventory has begun to rise.
- Price reductions have begun to appear. After more than a decade of consistently upward trendlines in pricing, pricing has become more sensitive.
- Mortgage interest rates have shown an increase from their historic lows. This, in turn, has caused an increase in a buyer’s monthly “nut” they have to be able to afford going forward.
- Downpayment dollars that were invested in the stock market took devaluation hits which for some buyers knocked them out of the market altogether.
- The immediacy of offer deadline proclamations that were being broadcast on the MLS as properties were hitting the market in the first quarter of 2022 have receded allowing buyers a more generous timeline within which to view a property and decide if it has the right stuff for their needs.

- Sellers need to employ more sophisticated strategies in order to get the most net proceeds out of their properties.
- Qualified buyers are finally feeling emboldened that this shifting market is presenting new opportunities for them to have less competition for properties, fewer offers on the table and the chance to pay more realistic prices for their purchase.
- Having a skilled negotiator on your side will absolutely leverage the odds of your achieving a successful outcome.

The reality is that despite all the press this shift is receiving, life’s changes have always been at the foundation of the majority of real estate transactions. Life often presents us with unfamiliar roads to navigate which include marriage, divorce, birth, death, moving up, moving out, investing or liquidating hard-earned resources.

Candidly, you won’t be surprised to read that I am biased in my certainty that one of the most consequential decisions you can make is the Realtor(R) you choose to have represent you. As in most professions, there is a wide spectrum of abilities from novice to expert in the RealtorÆ community. Trust your instincts and do your due diligence to find the Realtor® who will get you the highest and best outcomes. Buying or selling a home can be one of the most emotional and impactful experiences of your life.

If you care to share your thoughts and impressions with me, please don’t hesitate to be in touch. I would be delighted to hear from you. ♦



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