



YOUR NEIGHBORHOOD NEWSLETTER

John Briscoe & Sandy Bruce

RE/MAX Estate Properties



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I have covered ad nauseam the lack of inventory and pent up demand since the beginning of 2011 and of course we are still experiencing this dynamic in 2017 and most likely all of next year. So when will this all change? Will it be all at once? It's a really tough set of questions to answer but it will most definitely not be all at once. You won't see a flood of homes for sale next year just because the so called 7 year cycle is due. You won't see a huge jump in interest rates as well as that would stall the market completely. I think we will see a more systematic increase next year as sooner or later buyers will hit a breaking point. When buyers stop offering on homes right away, inventory naturally increases as homes stay on the market longer. We are so conditioned to properties lasting less than a week on the market. The market is also very localized. We don't see as many move up sellers/buyers in Torrance compared to the Beach Cities, (Hermosa, Redondo, Manhattan or Palos Verdes.) Homeowners in Torrance stay in their homes longer. It's not to say they don't relocate but the vast majority do not. That is why there is so little inventory.



If you look around your neighborhood you are seeing a lot more construction. Homeowners are taking advantage of low HELOC (Home Equity Line of Credit) rates and improving their home. I see a lot of additions and remodeling and I field a lot of questions on what to do with their existing floor plans, and of course referrals to architects and contractors. The Torrance homeowner base is also getting older and staying close to their circle of friends, medical facilities and places and people that are familiar. When I meet some homeowners and ask if they are thinking of selling, they tell me, "John, they have to drag me out of here feet first." I ask them before that happens if they can put me in their trust as their realtor to sell their home when that day happens. Just my sense of humor but it has happened several times over the years. Speaking of that, many of you have asked about referrals to trust attorneys. I have a few really good and reasonably priced attorneys that I work with and I will be happy to refer you to them.



The feds will be meeting again before the Holidays and we will most likely see a quarter percent increase in short term rates. While this may bounce a few buyers out of their comfort zone I don't see this increase changing the current climate of this market. In November I begin my 39th year helping my clients achieve their real estate goals. RE/MAX is the number one real estate company worldwide and I am the number one RE/MAX agent for all of Torrance. Sandy and I are here to help you in all of your real estate needs. See you around the neighborhood!



PROPERTIES CLOSED SINCE 9/1/17+

23614 W. 227TH ST	1255 SQ.FT.	\$750,000
3511 W. 229TH PL.	1587 SQ.FT.	\$869,000

INFORMATION PROVIDED BY THE MULTIPLE LISTING SERVICE
INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED
THE BROKER /AGENT INFORMATION HEREIN MAY OR MAY NOT HAVE BEEN THE
LISTING AND OR SELLING AGENT

OUTSTANDING LANDSCAPING AWARD



Congratulations to the Choi Family on winning the Outstanding Landscaping Award for the month of October. The no water lawn bordered by bursts of color at the edges make this an eye popping landscape. The Choi

family received a \$50.00 gift certificate to Truxton's. If you get chance try to get by their place located at 22903 Juniper Ave. Each month I give this is award to a home with distinctive landscaping.

GARAGE SALE SIGNS

The holidays are around the corner and as you clear out space for the guests that will be coming to visit, should you choose to have a garage sale, please give me a call. I have free signs that you are welcome to use.



5017 Lenore

Sold with Multiple Offers
Above Asking!

SHREDDING EVENT FREE

Thanks to all of you who participated in our inaugural Shredding Event. It was a big success so I decided that next year I will have it again. I like traditions so the last weekend of September we will do it all over again. Some of you asked if you could see your files being shredded and there is a television mounted to the truck so you can see it happen for yourself.

CHILDREN'S MIRACLE NETWORK/TORCH RELAY

Just a reminder that I will be participating in the Torch Relay November 11th 2017 which begins at 9:00 and the relay starts at 10:00. Don't be confused about the relay part of it. It really is just a walk or a run if you are so inclined. We walk from the parking lot at Torrance Beach to the Redondo Beach Pier and back. It's really not a relay but it's all for a good cause. Each participant is required to raise \$20.00 towards Children's Hospital so I am paying for the first 5 people that call or text me. Email me for details!

TRUST ATTORNEY REFERRALS

Email me or contact me if you would like to have a referral to a respected, local Trust Attorney to handle your personal affairs. I have worked with these attorneys and have referred many satisfied clients to them over the years.

NOVEMBER GIVEAWAY

For the month of November I will be giving away three \$50.00 gift certificates to Home Goods in time for the Holidays. Simple email me, drop a note in the mail or call/text me. I will confirm your entry. Deadline is November 5th. Good Luck!

COMING SOON



Sandy and I just listed a really nice 4 bedroom, 2 bathroom, single level home on one of the best streets in Torrance. It has a step down living room, updated kitchen, covered patio, and lovely backyard. It is located within walking distance to award winning schools and, of course, cool ocean breezes. It hits the market on November 1st. Call me for details.

John Briscoe & Sandy Bruce

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