



# It's a Great Time to Buy Real Estate!

*The reality for our HB coastal community*

Huntington Beach currently has over 900 active residential properties for sale. Regardless of the price range a buyer desires, there are more than enough properties from which to choose. Just last year a buyer was forced to make compromises if they were going to locate a home of their dreams, now buyers can choose within a great selection of detached homes, condos, and town homes. Buyers can find large lots, small lots, and a lot that will accommodate your boat or RV. There are numerous options out there for buyers.

I love being positive and I would rather be positive and wrong than be negative and right. I have been telling everyone who will listen that we are holding up much better in the Coastal Communities than other areas in Southern California and that the articles we keep reading lump us in with Riverside and San Diego. A recent article in OC Register confirms that the Huntington Beach zip code is actually up 1.1 percent.

Buyers can now make an offer without insulting the seller. A few years ago if a buyer made an offer the only question was how high above the list price could the buyer reach in hopes of being the best offer on the table. Today the sell price list vs. price ratio is about 96 percent. A seller should not be insulted if you 'make them an offer they can't refuse.'

Buyers are able to be patient when looking at properties. They can go home and think about their decision. In the past years a buyer waived contingencies in order to gain an advantage in a bidding war, now days a buyer is encouraged to have a home inspection, termite inspection and appraisal. After a buyer completes a home inspection, the buyer is allowed to submit a repair request. Whereas in the past years the seller was advertising his home in "as is" condition, because many times there were back-up buyers waiting for the primary buyer to upset the seller whose home was increasing in value by the minute.

It is estimated that 1/3 of all sales in 2005 were to investors. These non owner occupied caused the market to inflate and affordability to decline. Now the allegations of mortgage fraud came into place. The zero down, no doc, adjustable, sub-prime loans are gone.

Fixed rates are back. FHA financing, first time homeowner bond programs, special loans for teachers, nurses, and police officers are back in business. VA loans went up to \$700,000.00. Interest rates are still at an all time low.

Today's buyers can find homes closer to work. In past years, buyers flocked to areas where there were affordable homes. In



today's market, buyers can find reasonably priced homes within biking, or walking distance to their employer, or their relatives, or even transit carriers. Buyers and investors if you are thinking about buying, now's the time ... it's a great time to buy real estate!! **HB**

*A Huntington Beach resident since 1987, Lisa Karos has been recognized as "Agent of the Year" in 2005 by Re/Max Realty. Lisa specializes in luxury homes, new construction, relocations, residential and vacation properties in the fast-paced Southern California market, with particular expertise in the region's coastal communities, including HB and Newport Beach. She can be reached at (714) 846-3800 or via e-mail at [Lisa@HBSelect.com](mailto:Lisa@HBSelect.com)*