

## ROYAL GREENBRIAR CANYONS RECENT AREA HOME SALES

As of April 26, 2021

### CURRENT HOMES FOR SALE

Address	Bedrooms	Baths	Sq. Ft. House	Sq. Ft. Lot	Listing Price	Days on Market	Status
1348 Imperial Dr	5	4	3,479	8,712	\$ 1,895,000	1	Active
1454 Royal Blvd	3	3	2,439	13,688	\$ 1,519,000	1	Active

### HOMES IN ESCROW OR SOLD SINCE NOVEMBER 30, 2020

(date since last RCPOA real estate update)

Address	Bedrooms	Baths	Sq. Ft. House	Sq. Ft. Lot	Sold Price	Days on Market	Status
1026 Alcalde Way	3	2	2,102	13,040	\$ 1,495,000	9	SOLD
1033 Alcalde Way	4	3	2,478	22,620	\$ 1,720,000	8	SOLD
1501 Heather Ridge	3	3	2,386	10,852	\$ 1,690,000	21	SOLD
1414 Royal Blvd	3	2	1,699	10,960	\$ 1,100,000	87	SOLD
1638 Royal Blvd	3	2	1,326	9,381	\$ 912,000	35	SOLD
920 Stewarton Way	4	2	1,950	13,008	\$ 1,525,000	20	SOLD
1810 Las Flores Dr	3	4	3,075	14,336	\$ 2,199,000	128	HOLD

Prepared by Leanne Reynolds, Realtor, eXp Realty. An area expert for over two decades.

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Information taken from MLS (Multiple Listing Service)

#### Definitions:

**Cancelled** = Seller removed home listing

**Hold** = Sellers have put sale on hold

**Pending** = Contingencies removed from purchase offer

**Days on Market (DOM)** = Number of days home has been for sale

**Under Contract** = Contingencies are not yet removed

**Expired** = Sale listing contract period ended

homebuying age in recent years. That trend is peaking right now.

“Homebuyers are experiencing the most competitive housing market we’ve seen since the Great Recession,” per CoreLogic

### Home Prices Continue to Escalate

Competition is fierce and home prices are soaring, hitting their highest level of growth in 15 years, according to the latest CoreLogic Home Price Index . Per CoreLogic, home prices were up 10.4% in February year over year. That is the largest annual jump since 2006. Also historic is how quickly properties are selling and the jump in percent buyers paying over a home’s asking price from 21.3 % before the pandemic to 34.4 percent now, per Redfin. A recent study by Redfin found that prospective buyers who offer all cash nearly quadruple their chance of winning a bidding war. It also indicated that waiving the financing contingency as part of the bidding war strategy improved buyers’ odds of winning by 66 %.

### Proposition 19 - A Possible Way to Increase Home Selling

The California Association of Realtors was an advocate to have a portable property tax break for the state’s homeowners. Proposition 19 recently passed giving Californians 55 or older a tax break when buying a new home anywhere in the state by retaining their current low property taxes. This may incentivize those stuck in an oversized home to downsize freeing up inventory for sale or free sellers to move across all counties in the state and retain their lower property taxes.

### The Google Questions

Many industry experts believe that we are not in the midst of runaway home price speculation or a housing bubble. All real estate is local. It will likely cool, but unlike the great housing crash a decade ago, mortgage underwriting is extremely strict now, so most homeowners can afford the homes they are currently in or getting ready to purchase.



Leanne Reynolds,  
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# Real Estate Roars Into 2021

“Why is the market so hot?” and “When is the housing market going to crash?” are the red-hot searches on Google. These are the questions buzzing about in real estate too. Here is a quick recap of the trends in residential real estate in 2021.

The housing market has been white hot for the past year, in part to the stay at home and work from anywhere culture of the coronavirus pandemic. A perfect storm of factors came together to really make the housing market unlike what we have seen in recent years. The pandemic has been a unique period for housing, during which time long-running supply issues collided with a rare and interesting resistance among consumers to list their homes. The result has been escalating prices, bidding wars and a situation that few in the industry saw coming.

### 2021 Year of Lowest Inventory

In real estate, a continued lack of inventory is now colliding with the spring buying market, amplifying a housing shortage to heights never before seen.

Roots of this current inventory shortage date back more than a decade when housing construction mostly stopped in the wake of the housing bubble

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**-CoreLogic**

collapse. This period of underproduction has also coincided with unprecedented demand. In addition, millennials are the largest generation since the baby boomers and have been gradually hitting