



LONG BEACH REAL ESTATE REVIEW

LOS ANGELES AND ORANGE COUNTY REAL ESTATE

By Mark Shandrow, Real Estate Broker



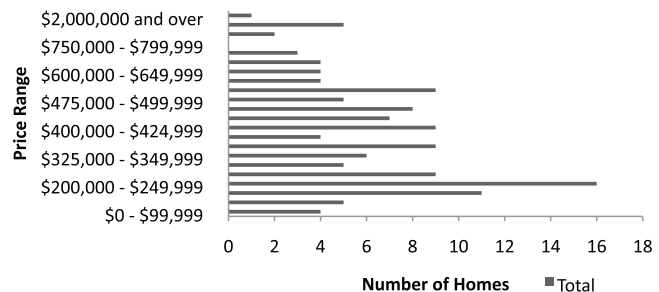
Welcome to the December issue of the Long Beach Real Estate Review!

The purpose of this monthly publication is to educate its readers on the local Long Beach, California real estate market conditions. This document will illustrate the historical trends of the market with information such as monthly units sold, average list price (LP), and days on market (DOM) graphs and charts.

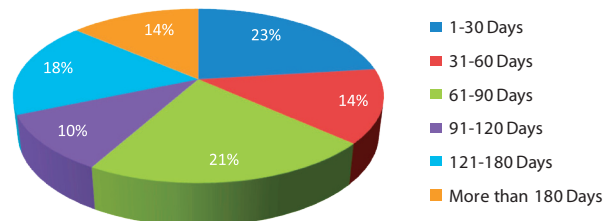
If you are a buyer looking to buy a home or investment property, this information will help you become more familiar with the local real estate nuances and terminology.

If you are seller, this information is invaluable in pricing your property correctly to maximize value and reduce time on market.

Price Range of Homes Sold



Time on Market Nov 2010



Source: Southern California Multiple Listing Service (SoCal MLS)

Let's focus on some of the local trends. First, transaction volume is way down. We are noticing a significant decrease in buyer transactions over the last year. During the month of November, Long Beach saw a reduction in the number of homes sold (205 units) compared to the same month the previous year (230 units), but the decrease isn't as significant as in October. December is generally not a big home buying transaction month.

Also in Long Beach, we're still experiencing a price depreciation in the majority of neighbourhoods and price points. Though the price reduction shows only a slight decrease, the rate has fluctuated an average of \$30,000 from month to month over the last year.

For homebuyers, financing is getting more difficult and the banks are getting stricter or documented income, but not as strict on property condition. If we've learned anything over the last few years, it's that the previous financing regulations weren't strict enough. That combined with the number of foreclosed and vacant houses has created a housing market paradox. We hope that this will create a stronger housing market as we wait for the ripples of the last crisis to stop.

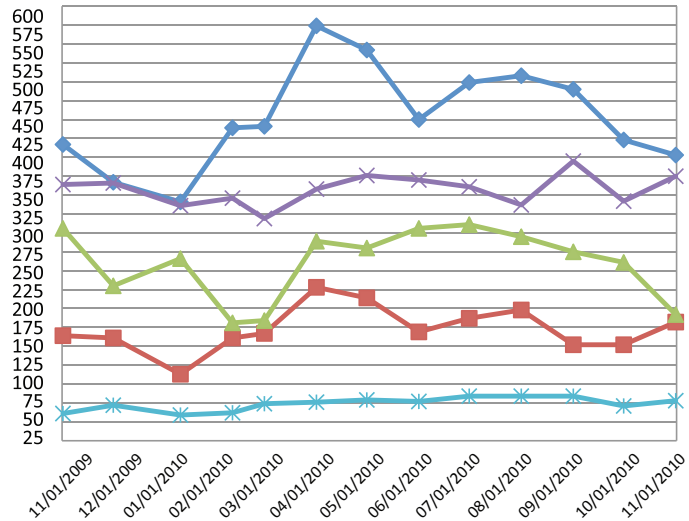
If you are looking for a good buy on an investment property or home, now is the time. Prices will probably continue to decline for many months making for great buying opportunities.

If you have any questions, feel free to contact me.



Market Analysis - December 2010

Long Beach Real Estate Nov 09 to Nov 10



◆ New Residential
 ■ Under Contract
 ▲ Sold
 × Average Price
 ✱ Average DOM

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Monthly Numbers

12/08/2010

Month	New Residential	Under Contract	Sold	Average DOM	Average SP
10/01/2009	417	164	306	61	\$364,815.00
11/01/2009	367	161	230	72	\$366,877.00
12/01/2009	341	113	266	59	\$336,135.00
01/10/2010	439	161	181	62	\$346,825.00
02/10/2010	441	167	184	74	\$319,819.00
03/01/2010	574	228	289	76	\$358,192.00
04/01/2010	542	214	280	79	\$376,194.00
05/01/2010	450	169	306	77	\$370,960.00
06/01/2010	499	187	311	84	\$361,702.00
07/01/2010	508	198	295	84	\$337,170.00
08/01/2010	490	152	275	84	\$395,286.00
09/01/2010	423	152	261	71	\$342,979.00
10/01/2010	403	182	192	78	\$375,714.00
11/01/2011	307	149	205	96	\$358,400.00