



KIM HALL  
HOMES

FALL 2020

# QUARTERLY UPDATE

## Live in the **PAYMENT,** Not the **PRICE**

With mortgage rates at historic lows, the changing rates can impact your monthly mortgage payment. Check out the two common mortgage scenarios based on the duration of the loan.



### Sample Mortgage Scenarios\*

Home Purchase Amount: **\$1,000,000**  
20% Down Payment: **\$200,000**  
Loan Amount: **\$800,000**

#### Conventional 30-Year Fixed Mortgage

Interest Rate	Monthly Payment
3.75%	\$3,704
3.50%	\$3,592
3.25%	\$3,481
3.00%	\$3,372
2.75%	\$3,265

\*Payments exclude property tax and insurance.

**Total Savings With Lowest Rate  
(30-Year Fixed Mortgage):**

**\$158,040**

Home Purchase Amount: **\$1,000,000**  
20% Down Payment: **\$200,000**  
Loan Amount: **\$800,000**

#### Conventional 15-Year Fixed Mortgage

Interest Rate	Monthly Payment
3.75%	\$5,817
3.50%	\$5,719
3.25%	\$5,621
3.00%	\$5,524
2.75%	\$5,428

(Difference between total payment for the highest and lowest rates)

**Total Savings With Lowest Rate  
(15-Year Fixed Mortgage):**

**\$70,020**

**Putting less than 20% down?** A down payment under 20% often requires an additional payment for Private Mortgage Insurance (PMI). This is a fee (0.55% to 2.25% of total loan) lenders tack onto conventional loans to protect themselves from default, and it can be divided up and added to your monthly payment.

Wondering what your mortgage options look like? I know excellent lenders who can help you navigate the current mortgage rates. Give me a call!

# 4 Reasons to **SELL NOW**

In today's current market, sellers are getting top dollar for their homes while record-low interest rates are helping others lower their mortgage payment. Here's why it's time to get your home on the market.

## 1 Homes Are Selling Quickly

In June 2020, homes were on the market for an average of 24 days, and 62% of homes were on the market for less than a month.<sup>1</sup> Listing now could result in a much quicker and easier home-selling experience.

## 2 Inventory Is Tight

Your home is a hot commodity! Currently, it would take about four months<sup>1</sup> to sell all the homes on the market, which favors sellers.

## 3 Buyer Demand Is Up

After spending so much time at home, many buyers are ready to safely dive back into the market for houses that better fit the needs of their new normal. Data suggests that pending home sales activity has been sharply climbing since April.

## 4 Prices Are Increasing

Because inventory's been tight, this led to significant price increases during<sup>1</sup> — and even before<sup>2</sup> — the pandemic. This means that if you list now, you're more likely to get top dollar for your home.



959 Paseo La Cresta, PVE | 5 Bedrooms | 8 Bathrooms | 9,017 SF Home | 34,118 SF Lot



# 2020 Market Data Report

## Sales of Single Family Homes in Palos Verdes

AREA	UNITS SOLD		2020 SQ FT RANGE		2020 AVG SQ FT	2020 PRICE RANGE		2020 AVG PRICE	2019 AVG PRICE	2020 AVG \$/ASF	2019 AVG \$/ASF	AVG \$/SF %CHG
Lunada Bay/Margate	23	35	1368	5952	3002	\$1,285,000	\$4,600,000	\$2,252,160	\$2,080,144	\$759	\$749	1.3%
Monte Malaga	15	9	2215	9017	3740	\$1,570,000	\$9,800,000	\$2,800,967	\$3,239,556	\$728	\$655	11.1%
Malaga Cove	8	6	2211	9853	4146	\$1,500,000	\$10,430,000	\$3,943,750	\$2,770,646	\$919	\$788	16.7%
Valmonte	17	14	1220	4159	2552	\$1,250,000	\$3,800,000	\$2,131,534	\$1,846,886	\$854	\$777	9.9%
PV Drive North	29	22	1856	5634	3228	\$1,060,000	\$6,000,000	\$2,462,669	\$1,902,011	\$739	\$667	10.9%
Rolling Hills	12	4	2304	8095	4838	\$2,225,000	\$5,815,000	\$3,849,375	\$3,779,688	\$845	\$635	33.1%
PV Drive East	19	14	1374	7587	3258	\$1,075,000	\$3,550,000	\$1,780,479	\$1,639,663	\$573	\$532	7.8%
Mira Catalina	7	3	1746	3927	2548	\$1,100,000	\$2,037,000	\$1,557,571	\$1,791,667	\$636	\$636	0.0%
PV Drive South	9	7	1646	7700	3403	\$1,310,000	\$10,500,000	\$2,964,444	\$2,221,143	\$798	\$548	45.7%
West Palos Verdes	5	6	1662	9335	3605	\$1,515,000	\$8,800,000	\$3,181,400	\$2,101,238	\$863	\$660	30.8%
Country Club	8	3	2666	5334	3841	\$1,488,000	\$3,825,000	\$2,413,500	\$1,848,333	\$626	\$641	-2.3%
La Cresta	12	9	2297	7100	3914	\$1,580,000	\$8,400,000	\$2,637,447	\$1,997,111	\$651	\$565	15.2%
Los Verdes	7	14	1539	2482	2064	\$1,050,000	\$1,678,000	\$1,354,714	\$1,332,571	\$665	\$652	1.9%
Crest	7	9	2286	2842	2493	\$1,254,000	\$1,712,500	\$1,526,643	\$1,463,000	\$613	\$580	5.7%
Peninsula Center	8	6	1800	2440	2074	\$1,166,500	\$1,600,000	\$1,353,250	\$1,442,625	\$659	\$619	6.5%
Silver Spur	16	22	1395	3434	1839	\$1,080,000	\$3,465,000	\$1,423,520	\$1,210,641	\$772	\$655	17.9%
Eastview RPV	14	22	1409	2721	2012	\$800,000	\$1,225,000	\$984,857	\$905,305	\$507	\$526	-3.5%

Totals / Ranges / Avg	216	205	1220	9853	3081	\$800,000	\$10,500,000	\$2,245,585	\$1,797,261	\$718	\$649	
% CHANGE 2019 vs 2020	5.4%						24.9%		10.6%			

Median Sales Price						\$1,750,000	\$1,500,000	\$691	\$627
% CHANGE 2019 vs 2020						16.7%		10.2%	

Note: This representation is based in whole or in part on data supplied by the Multiple Listing Service. Neither the Board nor its MLS guarantee or is in any way responsible for its accuracy. Data maintained by the Board or its MLS may not reflect all real estate activities in the market.

If your home is currently listed by another broker this is not intended as a solicitation. This information is solely advisory, and should not be substituted for medical, legal, financial or tax advice. Any and all decisions and actions must be done through the advice and counsel of a qualified physician, attorney, financial advisor, and/or CPA. We cannot be held responsible for actions you may take without proper medical, financial, legal or tax advice.

Can't find your neighborhood's stats?

Check out my website at [KimHallHomes.com](http://KimHallHomes.com) for stats from the entire South Bay.

What people are saying about Kim...

Kim Hall is the consummate residential real estate agent. She brings a formidable intellect and a high ticket sense of ethics to each transaction she and her teammate have handled for me. Complementing the above is the decorative touch she brings to both the staging and moving in phases of a transaction. Bright, witty, analytical, motivated, amiable, productive, detailed, and poised are just some of the glittering characteristics that I happily apply to the work of Kim Hall.



-Howard



**KIM HALL**

REALTOR®  
RE/MAX Estate Properties

310.721.7526  
KimHallHomes@gmail.com  
KimHallHomes.com  
#01864819

450 Silver Spur Road | Rolling Hills Estates, CA 90274

Has all this time spent at home got you daydreaming about a new space? Even if you had no intention of making a move at the beginning of 2020, a move could be right for you today! In this newsletter I share a couple of mortgage scenarios that demonstrate big impacts from small changes in interest rates. The mortgage payment is what sticks with most homebuyers – not the price of the home, which is why many are opting to buy while rates are at record lows. You’ll also learn about the market factors that have made this season a seller’s time to shine, with homes selling quickly at increased prices as demonstrated in the chart on page 3 for the Palos Verdes Peninsula and at KimHallHomes.com for charts on other cities in the South Bay. Even if you’re not buying or selling at this time, I hope you find this information interesting. Share it with someone you know - I’m here to be helpful!

*Kim*



## Take-Out Thanksgiving

Cringing at the thought of cooking Thanksgiving dinner? Use this holiday season as a way to support local small businesses near you. Due to the ongoing pandemic, many of them have had to find new ways to stay afloat. Since it’s no secret that the holiday season is usually one of the most lucrative times for many spots, purchasing the dinner options that one of your local restaurants is offering can be a great way to offer support to your community and take away the stress and anxiousness that cooking may give you. The following restaurants offer Thanksgiving Dinner To-Go options so that you can enjoy the holiday at home without having to cook.

• **Bristol Farms**  
837 Silver Spur Rd.  
Rolling Hills Estates, CA 90274  
310-541-9157  
www.bristolfarms.com

• **Primo Italia**  
24590 Hawthorne Blvd.  
Torrance, CA 90505  
310-378-4288  
events@eatprimo.com

• **Bucca di Beppo**  
1670 S. Pacific Coast Hwy  
Redondo Beach, CA 90277  
310-540-3246  
www.bucadibeppo.com/thanksgiving

• **Knott’s Berry Farm**  
8039 Beach Blvd.  
Buena Park, CA 90620  
714-220-5006  
www.knotts.com/play/events/  
thanksgiving-take-home-dinners

• **Lisa’s Bon Appetit**  
3535 Lomita Blvd., Ste. C  
Torrance, CA 90505  
310-784-1070  
www.lisasbonappetit.com

• **Lucille’s Smokehouse BBQ**  
21540 Hawthorne Blvd. #401 B  
Torrance, CA 90503  
310-370-7427  
www.lucillesbbq.com

• **Malaga Cove Ranch Market**  
43 Malaga Cove Plaza  
Palos Verdes Estates, CA 90274  
310-375-2683  
www.malagacoveranchmarket.com

• **MB Post**  
1142 Manhattan Ave.  
Manhattan Beach, CA 90266  
310-545-5405  
www.eatmbpost.com

• **Veggie Grill**  
2533-D Pacific Coast Hwy  
Torrance, CA 90505  
310-325-6689  
veggiegrill.com/thanksgiving