



front porch news

Jon and Leslie Foster | 510-828-2627 | www.JonAndLeslie.com

Own Rental Property?

We offer landlords several options:
 Full-Service Property Management
 Tenant placement/screening service
 Electronic Rent Collection/Direct Dep.
 Vacancies filled quickly
 Online tracking of maintenance & financials 510-828-2627

WARNING - Don't Abbreviate 2020 on Legal Docs



Authorities have warned us not to sign documents with an abbreviated 2020. **Here's why:**

Up to now, we could abbreviate the year to save a few pen strokes. We could write 02/13/19 (instead of 2019) and all's well. But if we write 02/13/20 (instead of 2020), some nefarious person could add an additional two digits to the end.

Example: Imagine a contract stipulates you are to pay someone \$500/mo. for the dates 01/17/2020 to 12/17/2020.

If you wrote 12/17/20 on your contract end date, that nefarious person I just mentioned could add 27, becoming 12/17/2027. That adds seven years to the payment period! So for the rest of this year, try to add the full year to your dates on legal docs.

"Why are there so few homes for sale right now?"



As our list of well qualified buyers continues to grow we must hear "why are there so few homes for sale right now" at least a few times per week.

Inventory of available homes in Castro Valley at the start of January 2020 was down 30% from this same time last year. This extreme shortage of inventory has created market conditions that are very much tipped in the seller's favor. To be specific in 2019 the average list vs. sale price in Castro Valley was approximately 104.7%, however a few home sales in January defied those averages with list vs. sale prices of 108% to as high at 116%. Why? There quite simply are way more qualified buyers than there are homes available for sale right now, driving demand to all-time highs and buyers having to deal with bidding war situations.

Some of the Castro Valley home

sales in January received as high as 27 offers on a single house!

So why are there so few homes for sale right now in Castro Valley? As of 2/4/20 there are only 13 single family homes in active status in all of Castro Valley (excluding new construction and attached homes). Out of nearly 22,000 homes it's easy to see why we have an inventory crisis.

There are a few reasons causing the inventory shortage. The most common reason is move up buyers cannot list their home until they find a replacement home followed by sellers wanting to move out of state, but needing the time to properly plan such a big move, secure a new job, ect.

In summary if you are thinking of selling, right now might be your best chance at getting a premium driven by simple economics of supply & demand. – Jon Foster

Get Ahead of What You Need to Do...

If you think you might be moving this year, plan ahead to minimize surprises and last minute work! Let's get together to map out what you need to do. It'll give you peace of mind. **510-828-2627**

We are a full-service real estate team, proudly serving Castro Valley

We understand how significant of a decision hiring the right realtor to sell your home can be, so we wanted to share a little bit about us and our team.

- 1) We are Castro Valley's real estate experts. With nearly 2 decades of real estate sales experience Jon and Leslie Foster bring a unique skill set to set themselves apart and provide the high level of service today's home seller expects and deserves.
- 2) All 5 members of our team live in Castro Valley and are heavily involved in our schools, clubs, kids sports and community. Our team is all things Castro Valley and we bring a special skillset and knowledge to each home we represent and can truly "Sell the Castro Valley lifestyle" to prospective buyers.
- 3) Why work with a team vs. a solo agent? Our business model is to offer our clients the absolute highest level of service all while handling the day to day duties of a busy realtor. Simply put, it takes a team working in synergy to offer the level of service, marketing and results we believe today's sellers expect and we strive to deliver on those expectations.



- 4) Not all home sales are the same. We offer personalized options to suit your needs. Whether you are looking to do a major renovation or just some light prep work we can customize the right plan for your home. When needed we can manage any size project from start to finish to properly prep your home to sell for top dollar. We can even help defer some or all home prep costs up front and be paid back after your home sells.

When the time comes to sell your home, we are always grateful to be interviewed for the job. Thank you for your consideration. – Jon and Leslie Foster

FEBRUARY QUIZ QUESTION

*I'm two in a corner, one in a room,
zero in a house, but one in a shelter. What am I?*

The Highs and Lows of Castro Valley

Here are the highest and lowest published sales in Castro Valley over the past month.



2316 Lessley Ave.

Sold for \$635,000

2 Bed 1 Bath, 1 Car Garage, 1169 Sq. Ft. on a 5,000 Sq. Ft. Lot
Built in 1948, Closed on 1/30/2020



16832 Columbia Dr.

Sold for \$1,430,000

4 Bed 3.5 Bath, 3 Car Garage, 2923 Sq. Ft. on a 9,900 Sq. Ft. Lot
Built in 1988, Closed on 1/27/2020

Thank You!

To all our loyal clients, friends and family who allowed us to have a very busy 2019. We look forward to helping anyone you may consider referring to us in 2020! Thank you! We appreciate your referrals and we hope you'll feel comfortable introducing us to the people in your life you care about who need help buying or selling real estate.

Want to Win a \$10 Coffee Card?

It's easy to win! Answer the **quiz question** on **page 2**. Each month, all correct entries have a chance of winning a coffee card. Put the word **QUIZ** in the subject and email it to: Jillian@jonandlesie.com

Last Month's Question: *If you were running a race and you passed the person in 2nd place, what place would you be in now?*

Last Month's Answer: *Second place.*

Congratulations to last month's winner!



4 Pre-Spring Cleaning Tasks to Do this Winter

Want to get a jump on spring cleaning? Here are a few indoor items you can knock off your list while the weather outside is still frightfully cold:

1. Clean walls, baseboards, and light switches. These things take time, and your spring-cleaning list will already be long enough without adding those surfaces.
2. Soak faucets and shower heads in vinegar and water.
3. Take down and clean light fixtures inside and out.
4. Clean out your closets and drawers. Now's a great time to do away with last year's old clothes...and make way for a new spring wardrobe, maybe.

Completing these four tasks before the days get longer will help you feel on top of it when spring finally gets here.



****REFINANCE ALERT**** Many homeowners are taking advantage of 7 year low interest rates, often dropping their payments by several hundreds of dollars per month. We are happy to refer you to one of our trusted mortgage advisors if you would like to explore a refinance.

FREE Report

What You Really Want in a Mortgage Broker

A good mortgage broker can be a real asset in your house hunt. But there are all kinds of mortgage companies, and each will be able to offer you a specific range of loan options. Call me for a copy of this report.

510-828-2627



Houses with Black Doors Sell for More

Zillow's 2018 Paint Color Analysis looked at more than 135,000 photos from sold homes around the country to see how certain paint colors impacted their sale price on average, when compared to similar homes with white walls.

They discovered some surprising findings. For one, homes with black or charcoal gray front doors sell for \$6,271 more than expected, the highest premium of all the room and color combinations analyzed.

However, homes with more style-specific colors like brick or raspberry red kitchens sell for \$2,310 less than expected. Homes with yellow exteriors, surprisingly, also sell for less. See more at <http://zillow.mediaroom.com/2018-06-20-Homes-with-Tuxedo-Kitchen-Cabinets-and-Black-Front-Doors-Can-Sell-Up-to-6-000-More-than-Expected>

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"Is it OK to ask Realtors to show you houses you know you can't afford?"

I get it. One of the hardest things to do as a home buyer is accept your price point. You want to see other homes above your qualifying price range. Or maybe you're simply curious. There are a lot of reasons you might want to see homes you can't afford...even homes that are ridiculously out of budget.

When we are working with buyers, we believe in showing them a wide range of homes below and above their budget so they can get a real sense of what options are available to them and what these different types of homes are selling for. This strategy has always proven to be very helpful to ultimately help our buyers decide which home is right for their budget and their personal needs and wants.

But if there's a home out there that's a bit over your price range, and you're wondering if you could stretch your budget, then let me know. Remember, we are all benefiting from all time low interest rates which are giving buyers a lot more buying power than they sometimes realize, so a regular review of your budget is always helpful.

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