

January 30, 2023

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CALIFORNIA LISTINGS

Find the best California real estate agents and their listings for sale here, plus leading industry intel



\$20,000,000

30718 Pacific Coast Highway, Malibu
Listing by Chris Cortazzo



Cover photos courtesy of ChrisCortazzo.com

>> ON THE COVER

30718 Pacific Coast Highway, Malibu, CA 90265

5 bedrooms, 5 bathrooms | **\$20,000,000 or \$70K/mo lease**

Malibu coastline and Cape Cod-style combine for easy living on wide, flat Trancas Beach, with ocean views, sandy shoreline, and plenty of room for indoor-outdoor living and entertaining. A gated entry opens to a fountain breezeway and a spacious private courtyard complete with a flagstone fireplace, lounge seating, and a covered Jacuzzi with a waterfall. Freshly updated inside and out, the home has a two-bedroom, one-bath guesthouse with a full kitchen, gym area, living room with fireplace, loads of natural light, and access from inside the home or by way of a separate entrance off the courtyard.

Listing by
Chris Cortazzo | (310) 457-3995 | Chris@ChrisCortazzo.com

ChrisCortazzo.com

CO-FOUNDERS NOTE <<

So Long 2022, Hello New Year: Real Estate Data and Predictions

With last year nearly forgotten in the distance, we're jumping right into the analytics, data and predictions when it comes to what the next 12 months may have in store for both California real estate and beyond. Final December have just arrived, which we break down in this issue of California Listings Magazine—examining both the monthly and annual impact as local sales hit a bit of a holiday high.

Also, it appears that there are some early signs of good fortune ahead amongst the latest market data. While homes in many areas are selling at their slowest pace since the beginning of the pandemic, online home searches and tour requests are up. That means

it's go-time for agents!

If you're looking to get into the market during this rate reprieve, look no further than our California Listings expert agents highlighted here. From Palos Verdes up to Sacramento and beyond, your neighborhood experts are here and ready to help you buy or sell your way into your new home for the new year.

As always, be sure and check out CaliforniaListings.com every day for the latest real estate industry news you can use and info you need.

Happy House Hunting!



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AGENTS IN
THE WORLD**
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>> FEATURED CONTENT



\$649K | 1622 4th Street, San Fernando | Listing by Collin St. Johns | (818) 312-2171

Pending Home Sales Rise For First Time In 14 Months

Seasonally adjusted pending home sales rose 2.9 percent nationwide in December, per new numbers out from Redfin. This marks the first month-over-month increase since October 2021.

Pending sales continued falling year-over-year, however, but the decline eased for the first time in 10 months—to 30.9 percent. That's up from a record 35.1 percent drop in November.

Closed home sales fell 33 percent from one year earlier.

"The small uptick in pending sales suggests some homebuyers returned to the market at the tail end of 2022 after demand plummeted in the fall," said Redfin Economics Research Lead Chen Zhao. "That's mostly

because slowing inflation has driven mortgage rates down to about 6 percent from a peak of over 7 percent, giving buyers some relief and sending the typical buyer's payment down nearly \$200. Along with the dollar decline in monthly payments, rates traveling down instead of up are helping some sidelined buyers get back into a house-hunting mindset."

In San Jose, pending sales rose 21 percent month over month on a seasonally adjusted basis—more than any other metro. Anaheim followed with a 15.8 percent increase, followed by Richmond, Albany and Chicago.

On a year-over-year, unadjusted basis, San Francisco was the only metro that saw an increase in pending sales, up 2.4 percent.



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COMING SOON

3455 WRIGHTVIEW DRIVE, STUDIO CITY
PRICE TBD



ACTIVE

4620 MORSE AVENUE, SHERMAN OAKS
OFFERED AT \$3,499,999



ACTIVE

19609 W. CITRUS RIDGE DRIVE, TARZANA
OFFERED AT \$5,295,000



ACTIVE

5210 TAMPA AVENUE, TARZANA
OFFERED AT \$5,325,000



ACTIVE

4404 VANALDEN AVENUE, TARZANA
OFFERED AT \$3,099,000



ACTIVE

19258 BERCLAIR LANE, TARZANA
OFFERED AT \$3,099,000



ACTIVE

5124 CALVIN AVENUE, TARZANA
OFFERED AT \$5,195,000



ACTIVE

16755 ADDISON STREET, ENCINO
OFFERED AT \$3,695,000



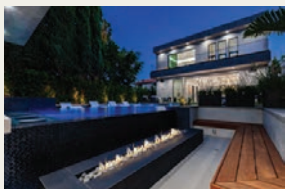
ACTIVE

4264 BALBOA AVENUE, ENCINO
OFFERED AT \$4,499,000



IN ESCROW

3450 WRIGHTVIEW DRIVE, STUDIO CITY
OFFERED AT \$3,689,000



SOLD

15124 GREENLEAF STREET, SHERMAN OAKS
SOLD FOR \$5,100,000



SOLD OFF MARKET

4435 KATHERINE AVENUE, SHERMAN OAKS
SOLD FOR \$1,350,000



SOLD OFF MARKET

5252 BLUEBELL AVENUE, VALLEY VILLAGE
SOLD FOR \$2,690,000



SOLD

13718 VALLEY VISTA BLVD, SHERMAN OAKS
SOLD FOR \$3,500,000



SOLD

16033 VALLEY VISTA BLVD, ENCINO
SOLD FOR \$8,200,000

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‘The Castle’ In L.A. Sells For Over Asking

An iconic piece of L.A. real estate has once again exchanged hands—and for more than it’s asking price.

The Los Feliz home known as “The Castle” was listed just a few months ago for \$9.885 million. And following a bidding war, the art nouveau mansion has sold for \$10,294,015.

Offering almost two acres of gardens, the grand art nouveau mansion boasts five bedrooms and seven baths with more than 5,500 square feet of living space. Interior details emanate from Egyptian-inspired geometric pillars and repeating arched passageways overlooked by curving gilded ceilings.

With panoramic city views from Downtown to the ocean, standout features of the home include the observation tower and expansive roof terrace. The gated motorcourt and porte-cochere lead to a separate garage,

studio and guest apartment residence.

Meandering pathways guide you to gardens, a basketball court, and an immense second flat lot for infinite potential to create more living space or construct a residential destination to enhance the inspired compound setting.

Dirt is reporting that noted artist Jonas Wood and his wife/occasional collaborator Shio Kusaka are the new owners. They purchased from fellow artist Muna El Fituri, who bought the house in 2014 for \$8.3 million from John Gilbert Getty. Red Hot Chili Peppers bassist Flea also once owned the home.

Our Beverly Hills Post Office expert Ernie Carswell held the listing along with Daria Greenbaum of Compass. Greenbaum also repped the buyers.

[See the inside at CaliforniaListings.com.](https://www.californialistings.com)

Keyword search: CASTLE.

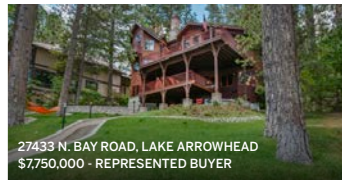


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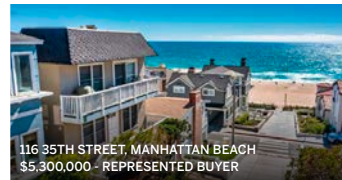
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\$21,500,000 - REPRESENTED BUYER



27433 N. BAY ROAD, LAKE ARROWHEAD
\$7750,000 - REPRESENTED BUYER



116 35TH STREET, MANHATTAN BEACH
\$5,300,000 - REPRESENTED BUYER



335 CAMINO NORTE, PALM SPRINGS
\$4,499,000 - REPRESENTED BUYER



4821 CORTLAND DR, CORONA DEL MAR
\$4,449,000 - REPRESENTED BUYER



301 2ND STREET, MANHATTAN BEACH
\$3,935,000 - REPRESENTED SELLER



440 31ST STREET, MANHATTAN BEACH
\$3,850,000 - REPRESENTED BUYER/SELLER



440 31ST STREET, MANHATTAN BEACH
\$3,700,000 - REPRESENTED BUYER/SELLER



750 CAMINO NORTE, PALM SPRINGS
\$3,175,000 - REPRESENTED BUYER



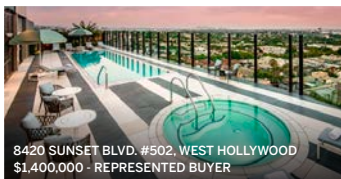
323 W. STEVENS, PALM SPRINGS
\$2,500,000 - REPRESENTED BUYER



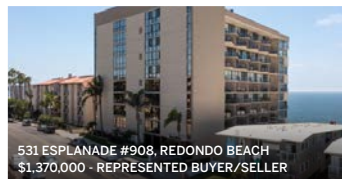
523 S MARIA AVENUE, REDONDO BEACH
\$1,700,000 - REPRESENTED SELLER



8420 SUNSET BLVD, #501, WEST HOLLYWOOD
\$1,600,000 - REPRESENTED BUYER



8420 SUNSET BLVD, #502, WEST HOLLYWOOD
\$1,400,000 - REPRESENTED BUYER



531 ESPLANADE #908, REDONDO BEACH
\$1,370,000 - REPRESENTED BUYER/SELLER



73550 MALABATA DRIVE, PALM DESERT
\$885,000 - REPRESENTED BUYER



1510 N KAWEAH RD, PALM SPRINGS
\$669,000 - REPRESENTED BUYER



1336 TIFFANY CIRCLE, PALM SPRINGS
\$610,000 - REPRESENTED BUYER



VOLUME OF CLOSED SALES IN 2022:

\$85 MILLION



47015 ARCADIA LANE, PALM DESERT
\$529,000 - REPRESENTED BUYER

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PALM DESERT, CA 92260

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DRE #00819814



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BETH PETERSON-SYDOW

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DRE #01072924



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Chief Operating Dog

2022 WAS A GREAT YEAR FOR REAL ESTATE

Tim Freund here, and we just wanted to give a thank you to each and every person who grants us their trust to handle the purchase or sale of their most valuable asset. We owe it to our friends, family, and clients for our success, so here's a recap of our 2022 year in real estate!

- 28 properties closed
- \$38+ Million in transactions
- \$1,360,425 average sales price

Take a look at some of the homes we've sold this year, and don't hesitate to reach out if you're looking to buy or sell in the Conejo Valley. We sell everything from mobile homes to luxury estates, so let's make a rockstar deal!



Tim Freund

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\$1.075M | 672 N. Gramercy Place, Los Angeles, CA 90004 | Listing by Sean Galligan | (646) 643-0472

SoCal Sees Large Annual Sales Decline, Monthly Sales Increase

California appears to have been the bright spot in an otherwise slow December when it comes to real estate across the U.S.

While the Golden State has a whole saw monthly sales increase by 1.1 percent, according to the California Association of Realtors, the annual numbers are a bit harder to swallow.

SoCal, in particular posted the biggest decline of all regions for the third month in a row, down 48.3 percent, when comparing existing-home sales to December 2021. On the monthly basis, however, sales were up in all but one SoCal County.

In Los Angeles, existing-home sales were up 3 percent, while the median sold price dipped back below \$800,000 to \$799,670. Neighboring Orange County got both a price and sales bump, rising 2.9 percent and 3.1 percent, respectively. The median sold price in the O.C. last month sits at \$1,131,760.

Ventura home sales increased by 3 percent compared to November 2022, with prices down 4.9 percent. San Bernardino sales were up 2.6 percent, while San Diego noticed a plus, albeit small, with sales up 0.8 percent.

Riverside was the only SoCal county to see sales decline last month, down 1.7 percent. The median sold price slipped 0.9 percent to \$575,000.


1009 Laurel Way

Beverly Hills | 6 BD | 6 BA | \$17,900,000

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Ellen And Portia Sell Rancho San Leandro

Ellen DeGeneres and Portia De Rossi have a long history with the Montecito property known as Rancho San Leandro. They paid \$7.196 million for the property in September 2017, then sold it for \$11 million a year later to Tinder founder Sean Rad, who then sold it back to them for \$14.314 million in May 2021.

Now, DeGeneres has reportedly made another match—this time with Bumble founder Whitney Wolfe.

Stateline SB reports that Wolfe has bought the com-

pound in an off-market deal for \$21 million.

Located in one of Montecito's most exclusive gated communities—and next door to Oprah—the ranch features a number of properties totaling around 6,700 square feet of living space across six acres. The compound boasts the original Adobe (circa 1850), the 2006 Monterey House and a first-class equestrian facility.

[See the inside at CaliforniaListings.com.](https://www.californialistings.com)

Keyword search: ELLEN.

Thank you!

Words can't fully express how honored & grateful I am to everyone who took the time to vote for me as the **BEST REAL ESTATE AGENT IN VENTURA COUNTY!**

At the 2022 Ventura County Star Readers Community Choice Awards Ceremony with votes totaling over 94,000, it was announced that I was voted the **#1 BEST REAL ESTATE AGENT** in Ventura County by our community. I am thankful to every client that allows me the opportunity to assist them in the search for their new home or the marketing and sale of their present home. If you are thinking of a move in 2023 - Call me today so I can offer my suggestions on how we can strategically stage and market your home to bring you the maximum return.



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\$9.75M | 226 Jasmine Ave., Corona del Mar, CA 92625 | Listing by Tim Tamura | (949) 278-1003

Single-Family Housing Construction Up 11.3 Percent

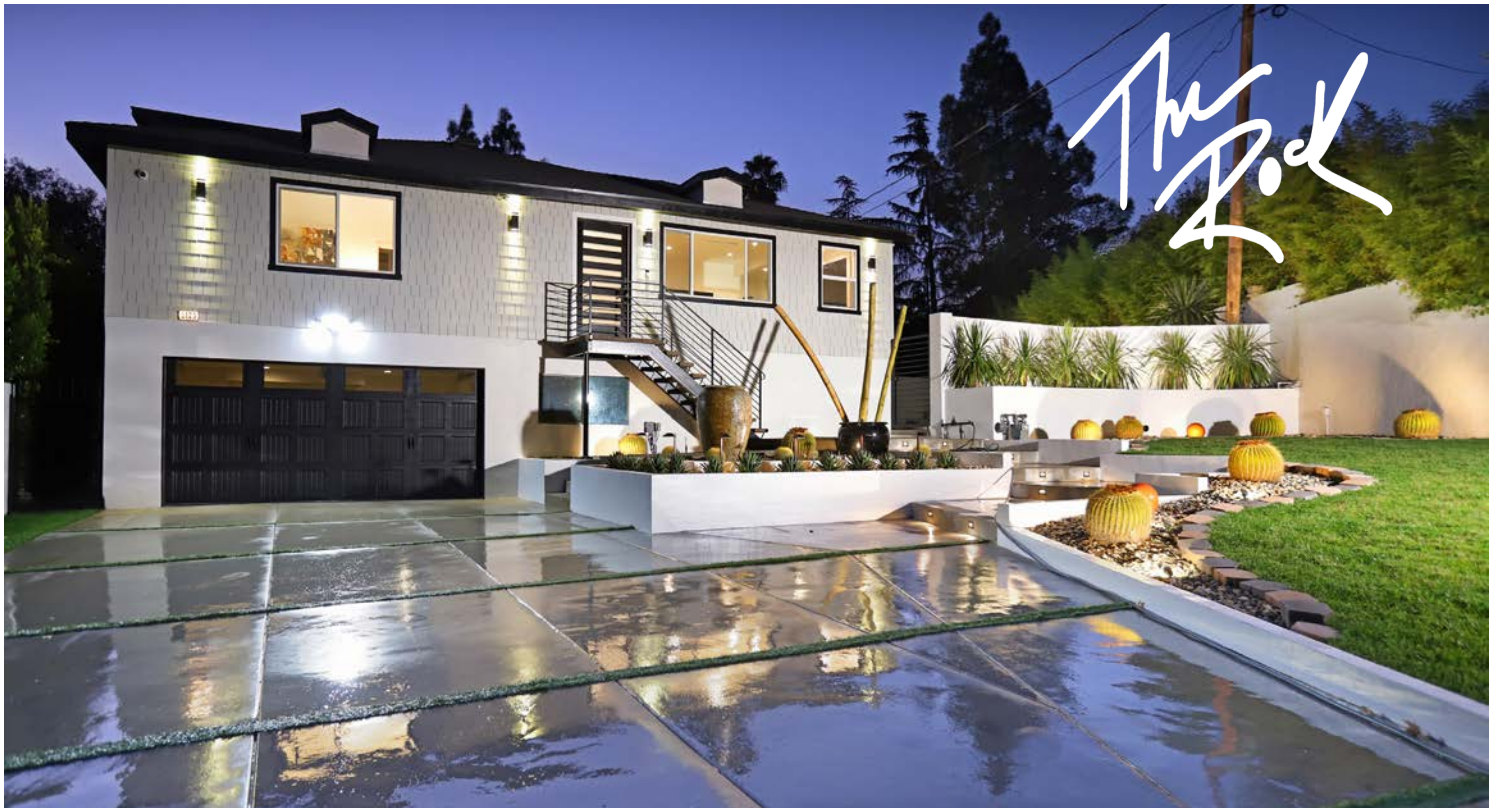
The new home market saw some big gains in single-family housing starts at the end of 2022. According to the U.S. Census Bureau, single-family housing starts in December were at a rate of 909,000—up 11.3 percent from the revised November figure of 817,000.

Privately-owned housing starts in December were at a seasonally adjusted annual rate of 1,382,000. This is 1.4 percent below the revised November estimate and is 21.8 percent below the December 2021 rate of 1,768,000.

Privately-owned housing units authorized by building

permits in December were down 1.6 percent compared to November, while single-family authorizations in December were at a rate of 730,000; this is 6.5 percent below the revised November figure.

Privately-owned housing completions in December were at a seasonally adjusted annual rate of 1,411,000. This is 8.4 percent below the revised November estimate, but 6.4 percent above the December 2021 rate of 1,326,000. Single-family housing completions in December were 8 percent below the revised November rate of 1,092,000.



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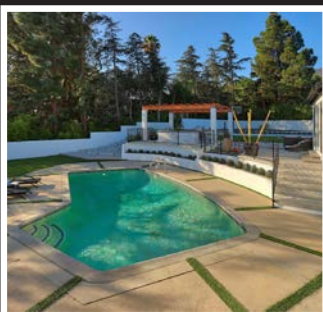
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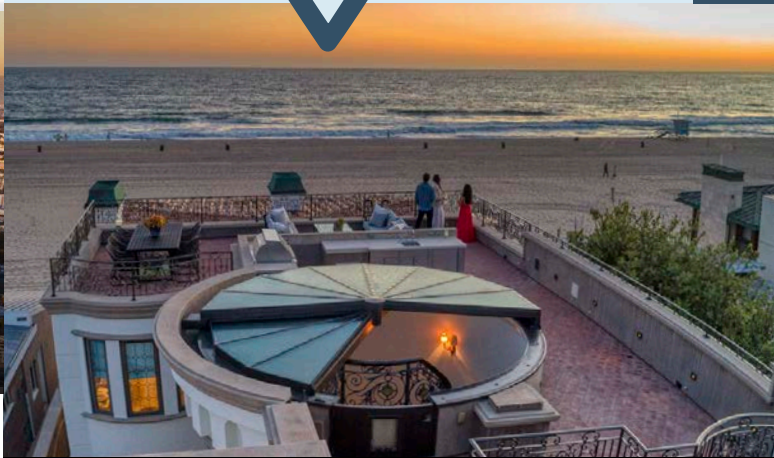
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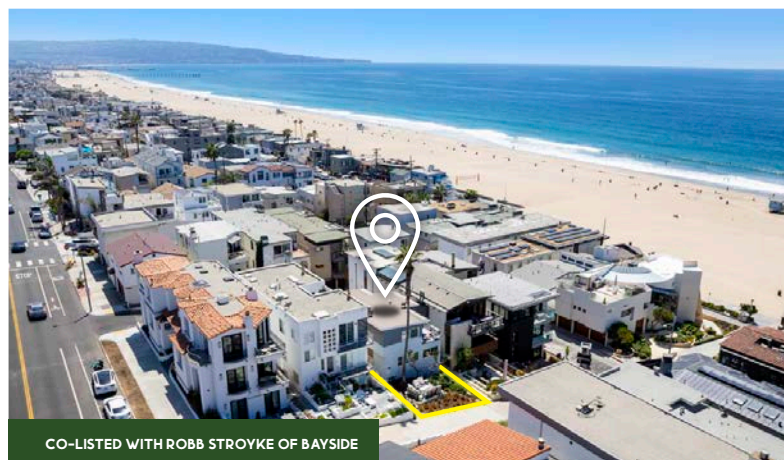
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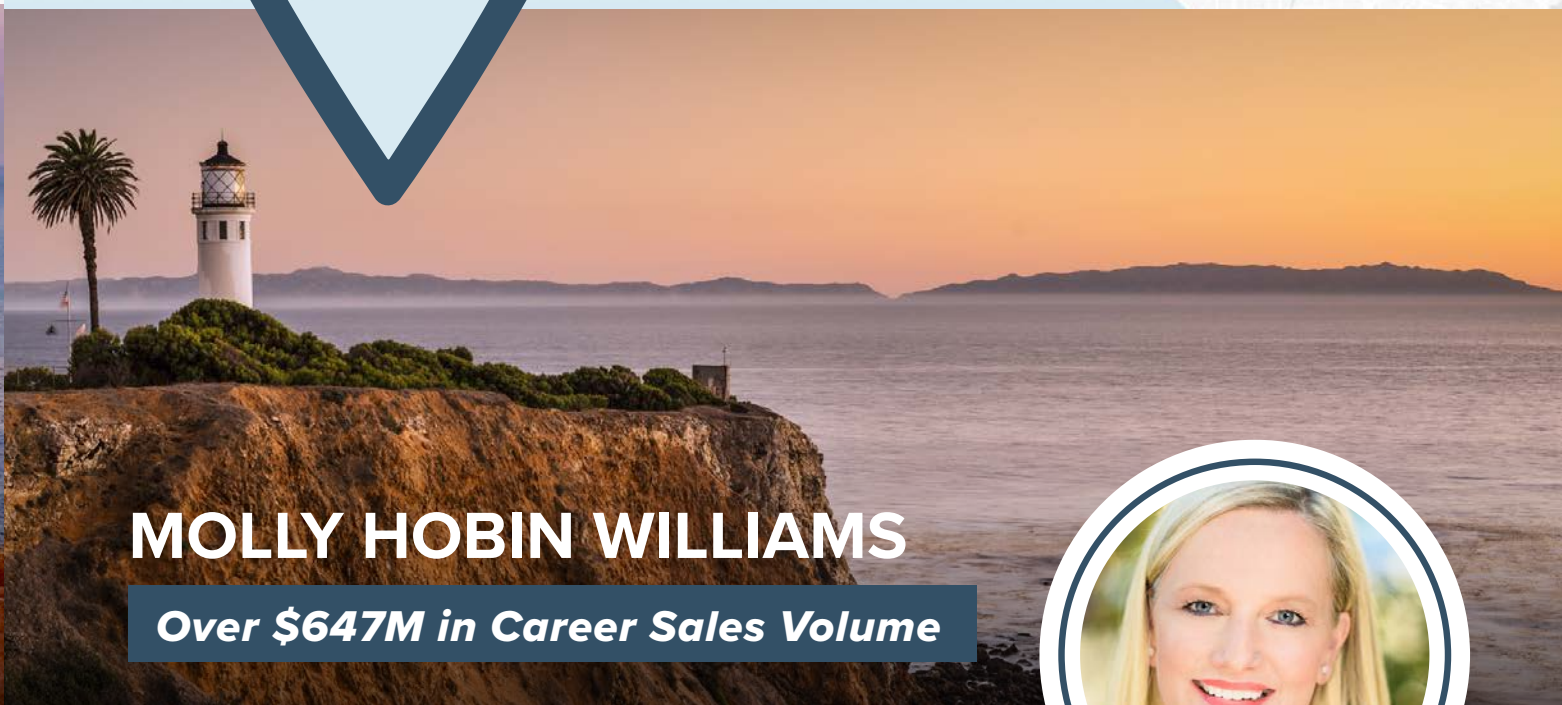
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Fashion Nova CEO Picks Up \$40 Million Malibu Pad

Fashion Nova CEO Richard Saghan has followed up a big 2022 in real estate with another ultra luxury purchase in the new year. After purchasing the famed Bel Air estate known as “The One” last Summer for \$126 million, Saghan has just closed on a Malibu beachfront home.

Originally listed for \$69 million, the PCH property was eventually lowered to \$49 million before Saghan got the keys for an even \$40 million.

Featuring six bedrooms and seven baths, the contemporary Carbon Beach home was transformed by the Landry Design Group. The home’s walls of glass and generous patios, courtyards, and decks provide seamless flow for entertaining and sparkling vistas of shoreline, ocean, islands and sky.

The beachfront patio showcases a covered dining area, outdoor kitchen and barbecue, pool, Jacuzzi, a large outdoor living room, and private steps to the sand. A pass-through window opens to the ocean-view kitchen,

which is equipped for the professional chef with top-grade appliances, island with bar seating, and a walk-in pantry. Completing the lower level is a large home theater that opens to the front courtyard.

Upstairs, the primary suite includes a sitting area/office, a view balcony, walk-in closet and luxurious bath. There is also an ensuite gym/bedroom, which has a service counter, beverage cooler and dumbwaiter lift.

Topping it all off, an enormous roof deck that is accessed through dramatic retractable glass roof. The space also include a wet bar with seating, barbecue, fire pit, dining area, Jacuzzi, and those exquisite views.

California Listings expert Chris Cortazzo held the listing along with Gayle Pritchett. Stuart Vetterick of Hilton & Hyland and Branden Williams of the Beverly Hills Estates repped the buyer.

[See the inside at Californialistings.com.](https://www.californialistings.com)
Keyword search: FASHION NOVA.



\$2.1M | 17409 Tarzana St., Encino, CA 91316 | Listing by Michelle Hirsch | (818) 512-4226

Wells Fargo Plans To Step Back From Mortgages

Wells Fargo, once the leader in home mortgages, has announced a shift to a more focused home lending business aimed at serving bank customers, as well as individuals and families in minority communities.

According to a company release, Wells Fargo is exiting the Correspondent business and plans to reduce the size of its Servicing portfolio.

“Mortgage is an important relationship product, and our goal is to continue to be the primary mortgage lender to Wells Fargo bank customers as well as minority homebuyers. We are making the decision to continue to reduce risk in the mortgage business by reducing its size and narrowing its focus,” said Kleber Santos, CEO of Consumer Lending. “As the largest bank lender to Black and Hispanic families for the last decade, we remain deeply committed to advancing racial equity in homeownership.”

Specifically, Wells Fargo has made a commitment to:

- Optimize the Retail team to focus primarily on bank customers and underserved communities

- Broaden existing \$150 million investment from the company’s Special Purpose Credit Program (SPCP) to include purchase loans, given the current market environment
- Invest an additional \$100 million to advance racial equity in homeownership, including strategic partnerships with non-profit organizations and community-focused engagements
- Deploy additional Home Mortgage Consultants in local minority communities

“We will continue to expand our programs to reach more customers in underserved communities by leveraging our strong partnerships with the National Urban League, UnidosUS and other non-profit organizations,” said Kristy Fercho, head of Home Lending and head of Diverse Segments, Representation and Inclusion at Wells Fargo. “We also will hire additional mortgage consultants in communities of color.”

Amid shrinking demand for home loans, Wells Fargo made numerous cuts to its mortgage division throughout the latter half of 2022. As recently as December, hundreds of employees were reportedly laid off from the mortgage division of the bank.



JOSH CANOVA

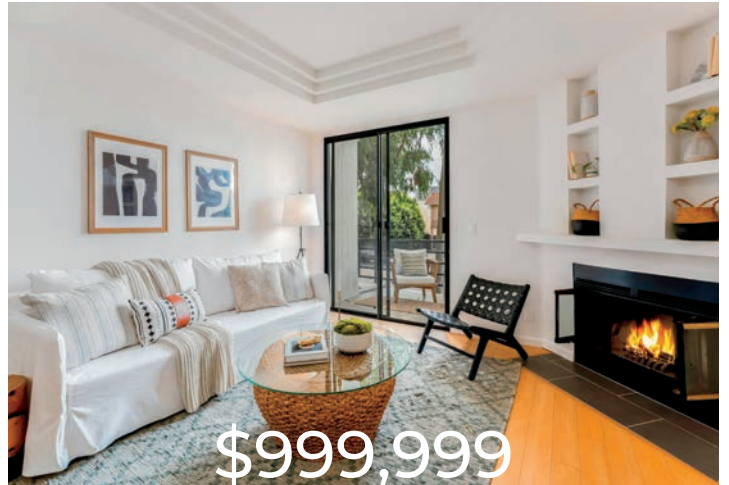
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2500 ABBOT KINNEY BLVD. APT. 8,
VENICE CA 90291

This 2BR/2.5BA Venice Beach townhouse—a rarity in the area—is not only close to all the beach has to offer, but is also in proximity to the offerings of world-famous Abbot Kinney Boulevard. Dive-in to quintessential beach character and charm inside this townhome's living spaces. Its living room has a fireplace, custom built-ins, and a deco-style coffered ceiling. Sliding glass doors lead to a private patio where you can enjoy morning coffee and afternoon beach weather. #8's kitchen features stainless-steel appliances and a convenient breakfast/cocktail bar that opens up a dining area. There is also a powder room on this floor.

THEVENICETOWNHOUSE.COM



\$999,999

1841 CIMARRON ST, LOS ANGELES, CA 90019

This stately 5BR/3BA West Adams/Arlington Heights Craftsman residence combines the best eras of Los Angeles. A sweeping roof line hovers over a large porch; the perfect place to watch the world go by. Inside are refinished gleaming wood floors, moldings, paneling, and elaborate built-ins. An original over-scale fireplace anchors the living room. Built-in china cabinets, sideboard, and a dry bar enhance the dining area. The remodeled kitchen includes new cabinets, Quartz countertops, and large windows that bring in plenty of light. The recent renovation includes new central A/C, new 200 amp electrical panel with electrical upgrades, new main water line and plumbing upgrades, new roof, new landscaping and water sprinklers. The home's gated grassy front yard is a great place for kids and pets.

ARLINGTONHEIGHTSCRAFTSMAN.COM



\$1,232,500

2778 Wright Ln, Los Angeles, CA 90068

Tucked away behind gates at the base of the Hollywood Hills sits this 3BD/3.5BA upgraded 2,194 sq.ft. contemporary that was built in 2015. The top floor main living space provides ample room to entertain in style and is anchored by a chef's dream kitchen that includes Wengi Lenox Thermofoil cabinetry, Caesarstone countertops, a stainless farmhouse-style sink, Sub-Zero fridge, 5-burner range and Bosch dishwasher. Step outside and enjoy the beautiful scenic mountain views from the balcony while you grille.

WRIGHTLN.COM



\$1,349,000

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John Lautner's 'Garcia House' Listed For \$16 Million

Architecturally significant homes can sell for a pretty penny, which appears to be the thinking behind this L.A. listing.

The John Lautner-designed home known as the “Garcia House” has hit the market with an asking price of \$16 million.

Built in 1962, one of L.A.’s most significant Midcentury homes has since been updated with a historic restoration by Marmol Radziner, including adding a pool using Lautner’s original design. The spaceship-esque home boasts three bedrooms and three baths across nearly 2,600 square feet of living space.

With a focus on preserving original details and functionality, the refreshed home boasts a number of timeless features including a lava rock entryway, original terrazzo flooring, signature parabolic roof, a 55-foot wall of windows, and 60-foot caissons elevating the structure above the canyon, showcasing breathtaking panoramic views of Los Angeles. A descent down the hillside steps brings you through the verdant garden, designed by landscape architect John Sharp, to the aforementioned pool.

Aaron Kirman and Weston Littlefield of Christie’s hold the listing.

[See the inside at CaliforniaListings.com.](https://www.californialistings.com)

Keyword search: LAUTNER.



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The heart of the Canaday Group, Lee Ann Canaday is an award-winning REALTOR® and expert in all aspects of real estate and realty marketing. Owner, a Broker, licensed REALTOR®, Lee Ann is also a Certified Financial Planner, a Certified Home Sales Professional, and Certified Residential Specialist.

With AS, BA, and MA degrees, she is well-known for her team's ability to provide comprehensive services for all of her clients. She is a qualified International Real Estate Specialist as well as a Professional Community Association Manager. Her accomplishments include winning RE/MAX Highest Achievement Platinum Award, RE/MAX Circle Of Legends, as well as multiple accolades for her contributions to the community.

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Refi Rates Hold As Mortgage Rates Rise

As of January 29, 2023: Mortgage rates continued to rise ever so slightly this week, according to numbers out from CNET. Here's how some of the popular purchase and refi options looked as of Jan. 27:

The average 30-year fixed-mortgage rate is 6.45 percent, up eight basis points from one week ago. The average rate for a 15-year, fixed mortgage is 5.63 percent, which is an increase of one basis point from the same time last week.

A 5/1 adjustable-rate mortgage has an average rate of

5.42 percent, an uptick of four basis points from seven days ago.

Turning to refinances, the current average interest rate for a 30-year refi is 6.49 percent, up one basis point compared to a week ago. The average 15-year fixed refinance rate is 5.64 percent, a decrease of two basis points over last week.

The average 10-year fixed refinance rate is 5.69 percent, unmoved from what we saw the previous week.



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