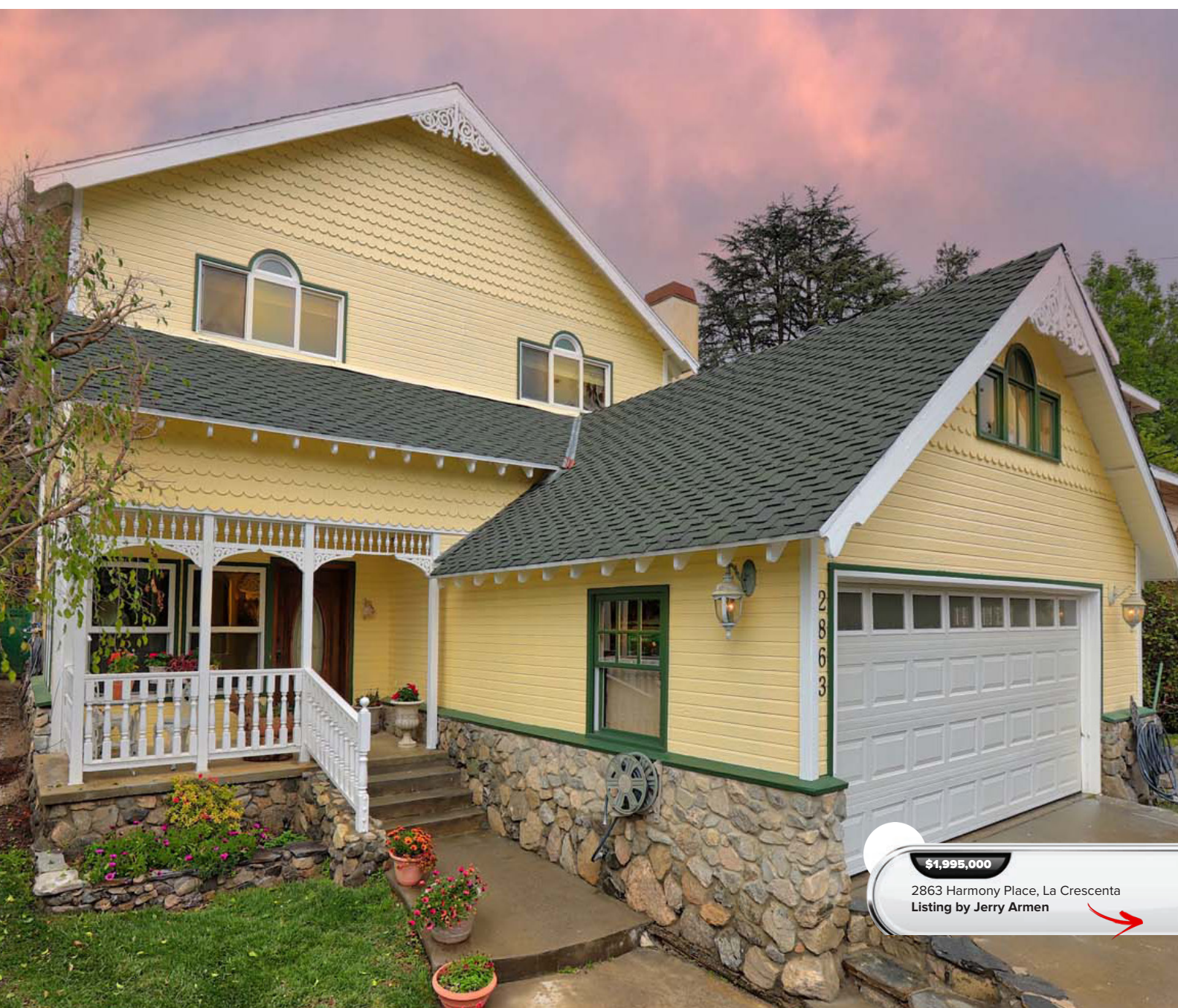


MARCH 27, 2023

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\$1,995,000

2863 Harmony Place, La Crescenta
Listing by Jerry Armen





Cover photos courtesy of Jerry Armen

>> ON THE COVER

2863 Harmony Place, La Crescenta, CA 91214

4 bedrooms, 4 bathrooms | **\$1,995,000**

Ideally situated on a private cul-de-sac, this Victorian style home is located in a desirable neighborhood of La Crescenta 91214. Welcome to 2863 Harmony Place, boasting over 3,400 sqft of living space, this character home exudes warmth, and luxury. Upon entry you immediately notice the high ceilings and stone floors throughout the main level. Great floor plan with a total of 4 bedrooms (1 downstairs, 3 upstairs) & 4 bath (2 downstairs, 2 upstairs). Just off the formal dining room is a bright and tasteful eat-in kitchen with cherry wood cabinets, granite countertops, and oversized high end stainless steel appliances by Wolf and Kitchen Aid. Adjacent to the gourmet kitchen is the dining room and spacious family room with fireplace and picture windows, the perfect space to host guests or sit back and un-wind. The high ceilings continue upstairs where you will find a spacious loft/bonus room ideal for a kids game room. The master retreat has a cozy fireplace, spa like bath with soaking jacuzzi tub, dual vanity and step in shower. You will be in awe of the resort-like setting of the very private backyard, complete with a sparkling pool with stone slide, waterfalls and jacuzzi ideal for those hot summer days.

Listing by

Jerry Armen | (818) 241-1100 | Jerry@TeamRockProperties.com

TeamRockProperties.com

How's The Local Market Looking In Your Neighborhood?

Three months into the new year and California's real estate market appears to be defying expectations and is going strong. Yes, the market has certainly course corrected from the incredible highs of 2021 and early 2022, but you wouldn't necessarily know that by looking at SoCal and NorCal deals.

In talking with our expert agents, we hear that homes continue to regularly sell over-asking price, albeit not a quite the same heights seen one year ago. And despite rising interest rates, buyer interest remains strong!

In this issue, we're looking how California stacks up against recent national sales numbers, the strong rebound in new home sales, while also tracking some big ticket deals up and down the coast. Plus,

even amid the late-2022 slowdown, L.A. proved to be a formidable player in the ultra-luxury real estate world. Be sure and check out our coverage of the global luxury sales leaders of 2022.

CALLING ALL AGENTS: As we prepare to celebrate California Listings 2nd anniversary next month, there's still time to join our top agent network and secure your spot on the California Listings **2023 Top Neighborhood Agent List!** There may be a lot of "best" lists out there, but we know what really makes an agent standout amongst the crowd: true neighborhood expertise. Only California Listings's Top Neighborhood Agent List compiles the true best agents by neighborhood, up and down California. Reach out to Frankie Morales for details on how to secure your spot: frankie@californialistings.com.



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>> FEATURED CONTENT



\$2.749M | 724 Brooks Ave., Venice, CA 90291 | Listing by Robin Walpert | (310) 480-4980

Looking To Sell? The So-Called ‘Best Week Of The Year’ Is Coming Up!

While real estate agents are often (unreasonably) expected to have crystal balls that can predict the future, there is one thing most industry experts agree on: Spring is selling season. And while it is near impossible to time the real estate market, realtor.com analysts say there is one week that is most likely to get home sellers the best possible outcome—and it's just a few weeks away.

Nationally, homeowners who list the week of April 16-22, 2023 will hit the sweet spot in terms of the best combination of higher prices, fewer homes to compete against, faster sales time and strong buyer demand.

According to realtor.com and HarrisX, 60 percent of home sellers took up to three months to get their home ready to list, so for homeowners who have been making

preparations, listing during that crucial April week could get \$48,000 more for their home than they would have at the start of the year. Additionally, homes listed during this week have historically had prices 2.1 percent higher than the average week throughout the year, and are typically 12.1 percent higher than the start of the year.

Historically, this week also garnered 16.4 percent more views per listing than the typical week, but in 2022 this week got 32.5 percent more views per listing than the average week, as buyer demand dropped in the latter part of the year. Homes actively for sale during this week also sold 18 percent faster than the average week. I

Realtor.com also reports that, typically, there would be 9.3 percent fewer sellers on the market during this week compared to the average week throughout the year.



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OFFERED AT \$2,249,000



ACTIVE

7013 N. MOONLIGHT LN, VAN NUYS
OFFERED AT \$1,795,000



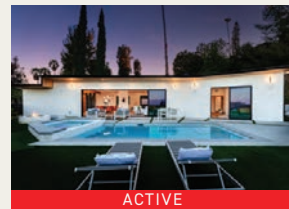
ACTIVE

4509 NOELINE AVENUE, ENCINO
OFFERED AT \$9,499,950



ACTIVE

4329 AGNES AVENUE, STUDIO CITY
OFFERED AT \$3,499,999



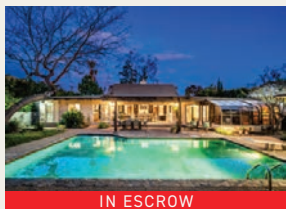
ACTIVE

15641 HIGH KNOLL RD, ENCINO
OFFERED AT \$3,249,000



IN ESCROW

21520 VELICATA ST, WOODLAND HILLS
OFFERED AT \$1,999,950



IN ESCROW

5061 CHICOPEE AVENUE, ENCINO
OFFERED AT \$2,499,950



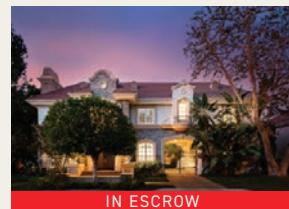
IN ESCROW

14853 ROUND VALLEY DR, SHERMAN OAKS
OFFERED AT \$1,850,000



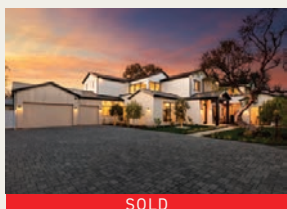
IN ESCROW

5463 COLLINGWOOD CIR, CALABASAS
OFFERED AT \$4,999,999



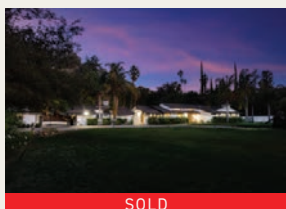
IN ESCROW

19265 ALLANDALE DR, TARZANA
OFFERED AT \$3,999,000



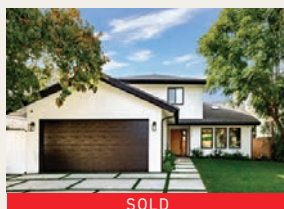
SOLD

17421 MAGNOLIA BLVD, ENCINO
SOLD FOR \$8,400,000



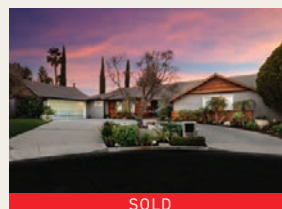
SOLD

4404 VANALDEN AVENUE, TARZANA
SOLD FOR \$2,960,600



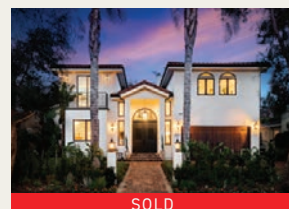
SOLD

4833 GAYNOR AVE, ENCINO
SOLD FOR \$2,115,000



SOLD

3455 WRIGHTVIEW DR, STUDIO CITY
SOLD FOR \$3,400,000



SOLD

4620 MORSE AVE, SHERMAN OAKS
SOLD FOR \$3,595,000

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>> FEATURED CONTENT



John Lautner's 'Garcia House' Sells For More Than \$3 Million Under Asking

The John Lautner-designed home known as the “Garcia House” wasn’t on the market long, but it also didn’t fetch the asking price the sellers had hoped for either.

Listed with an asking price of \$16 million, the home just sold for \$12.5 million. Dirt is reporting the buyer is Nick Pritzker—a marijuana entrepreneur, member of the Pritzker family and heir to the Hyatt Hotel fortune.

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 held the listing, while Nichole Shanfeld of Carolwood Estates repped the buyer.

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

Keyword search: GARCIA HOUSE.



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PENDRY RESIDENCES PENTHOUSE CONDO
\$21,500,000 - REPRESENTED BUYER



27433 N. BAY ROAD, LAKE ARROWHEAD
\$7,750,000 - REPRESENTED BUYER



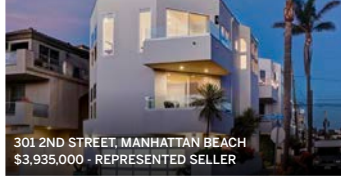
116 35TH STREET, MANHATTAN BEACH
\$5,300,000 - REPRESENTED BUYER



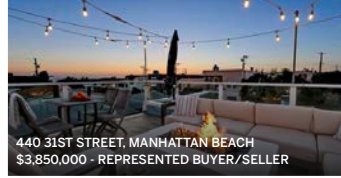
335 CAMINO NORTE, PALM SPRINGS
\$4,499,000 - REPRESENTED BUYER



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



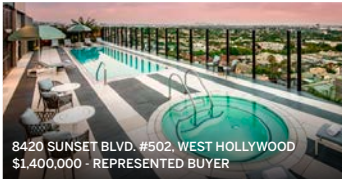
323 W. STEVENS, PALM SPRINGS
\$2,500,000 - REPRESENTED BUYER



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



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

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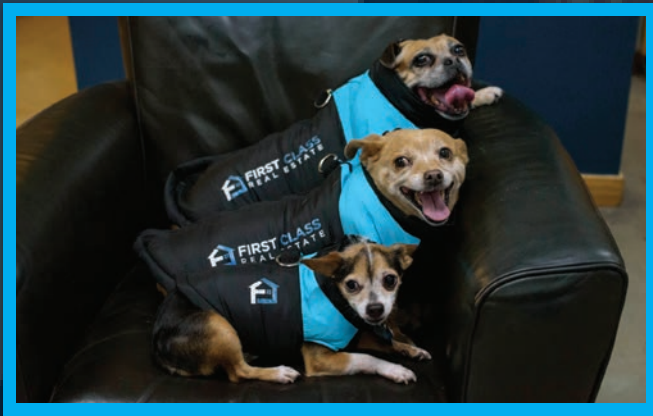
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California February 2023 Sales and Price Report

Supply remains tight as new listings dropped the most in 33 months

12,456

of new listings

\$373

Price per SQ.FT

Price/SQ FT had the biggest dip since Dec 2011

Uncertainty could lead to volatility in rates

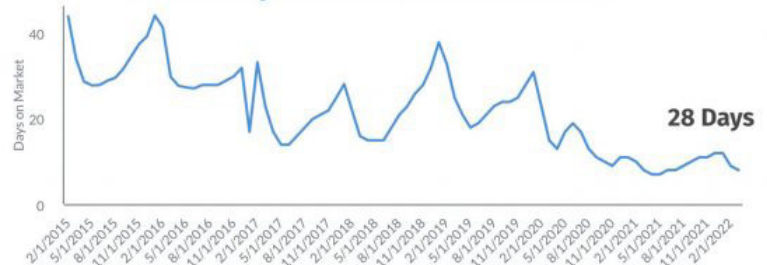
6.26%

30 Yr. FRM

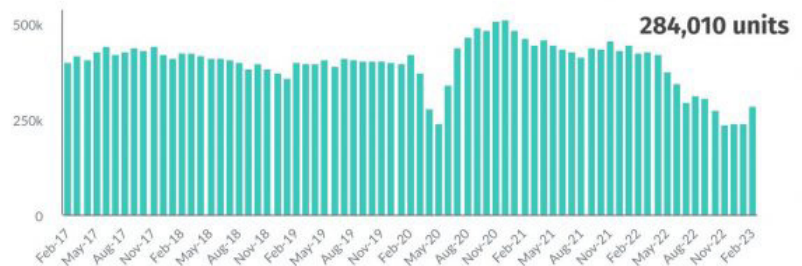


www.car.org/marketdata

Seasonality drives down time on market



Sales perk up amidst mortgage rates reprieve



California Existing-Home Sales Jump 17.6 Percent In February

Last month's brief mortgage rate drop may have helped boost California's existing-home sales market, with the California Association of Realtors reporting that sales were up 17.6 percent from January.

February's sales pace was down 33.2 percent from a year ago. Despite the third straight monthly improvement, sales of existing single-family homes in California remained below the 300,000-unit pace for the fifth consecutive month.

"A brief interest rate reprieve and softer home prices during January created a window of opportunity for homebuyers to dip their toes into the home-buying waters, which helped boost home sales to the highest level in five months," said CAR President Jennifer Branchini. "A shift toward more home sales in the lower-price segments is expected to continue to further soften home prices. However, with the availability of homes remaining extremely tight and housing supply conditions not

expected to improve any time soon, prices should find bottom later this year as interest rates stabilize."

The state's median home price retreated for the sixth straight month in February to \$735,480—the lowest price level in two years. February's price also was lower on a year-over-year basis for the fourth consecutive month.

At the regional level, all regions except the Central Valley continued to record sales declines of more than 30 percent from a year ago, with the Far North dropping the most, down 39.4 percent. Four of the six counties in the region registered dips of more than 35 percent year-over-year in February, including the Central Coast, SoCal, and the San Francisco Bay Area.

Stay tuned for our in-depth regional breakdown for both SoCal and NorCal.

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National Existing-Home Sales Jump 14.5 Percent In New February Numbers

“As goes California so goes the nation.” Following last week’s news that the Golden State saw strong existing-home sales last month, the National Association of Realtors is just out with its February report, which shows an increase that snaps a 12-month slide and represents the largest monthly percentage increase since July 2020.

According to NAR, existing-home sales jumped 14.5 percent in February to a seasonally adjusted annual rate of 4.58 million. Compared to one year ago, however, sales retreated 22.6 percent.

“Conscious of changing mortgage rates, home buyers are taking advantage of any rate declines,” said NAR Chief Economist Lawrence Yun. “Moreover, we’re seeing stronger sales gains in areas where home prices are decreasing and the local economies are adding jobs.”

Total housing inventory registered at the end of February was 980,000 units, identical to January and up 15.3 percent from one year ago. Unsold inventory sits at a 2.6-month supply at the current sales pace, down 10.3 percent from January but up from 1.7 months in February 2022.

The median existing-home price for all housing types in January was \$363,000, a decline of 0.2 percent from February 2022, as prices climbed in the Midwest and South but waned in the Northeast and West. This ends a streak of 131 consecutive months of year-over-year increases—the longest on record.

Existing-home sales in the West jumped 19.4 percent in February from the prior month but down 28.3 percent from the previous year. The median price in the West was \$541,100, down 5.6 percent from February 2022. In the Northeast, sales were up 4 percent from January but down 25.7 percent from February 2022. The median price in the Northeast was \$366,100, down 4.5 percent from the previous year.

In the Midwest, existing-home sales grew 13.5 percent from the previous month but declined 18.7 percent from one year ago. The median price in the Midwest was \$261,200, up 5 percent from February 2022. Existing-home sales in the South rebounded 15.9 percent in February from January but slid 21.3 percent from the prior year. The median price in the South was \$342,000, an increase of 2.7 percent from one year ago.

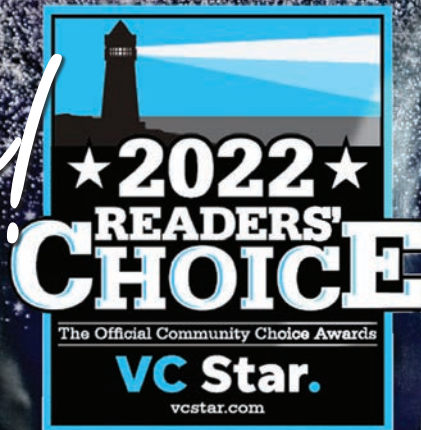
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Nearly Half Of Home Sellers Are Making Concessions To Woo Buyers

Home sellers gave concessions to buyers in 45.5 percent of home sales recorded by Redfin agents during the three months ending February 28, up from 31.1 percent one year earlier. That's the highest share of any three-month period in Redfin's records, dating back to June 2020.

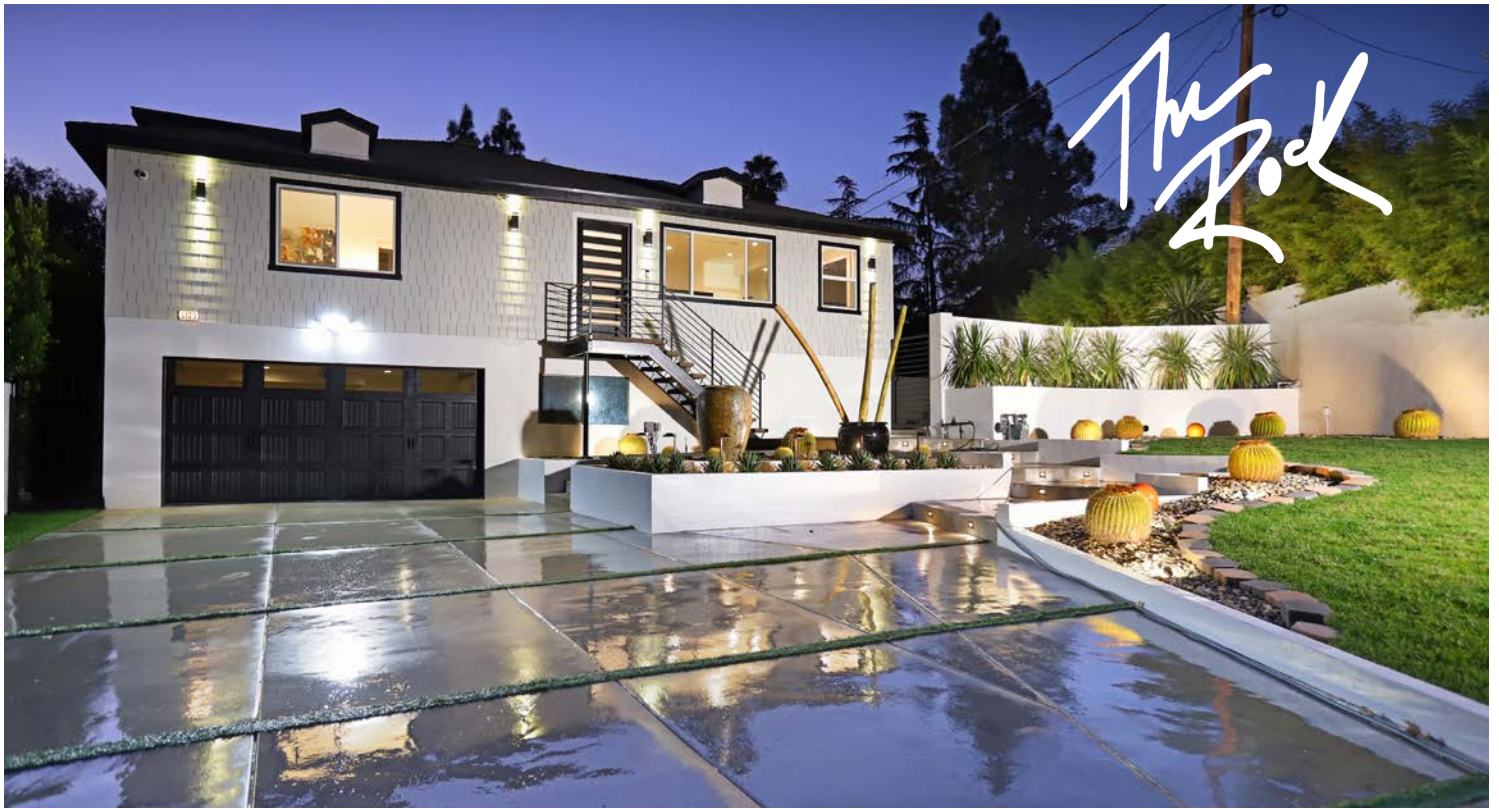
For the purposes of this report, Redfin notes that a seller lowering the list price of their home does not count as a concession.

A record 25.2 percent of home sales recorded by Redfin buyers' agents included both a concession and a final

sale price below the list price during the three months ending February 28. A record 20.6 percent included both a concession and a listing-price cut that occurred while the home was on the market.

And a record 13 percent included all three.

Sellers in Seattle reportedly gave the largest concessions during the three-month time period, followed by Las Vegas, Denver, San Diego and Phoenix. There were only two metros in which concessions were less common than they were a year earlier: Austin and Chicago.



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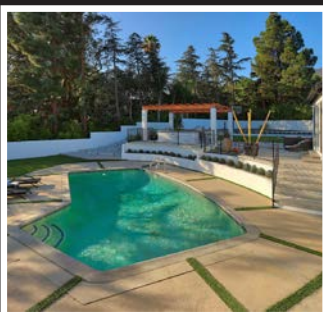
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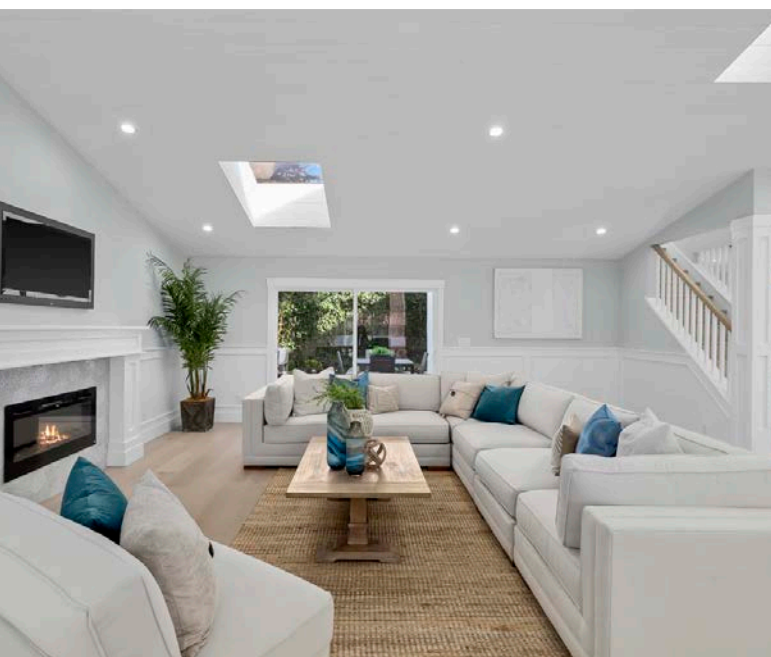
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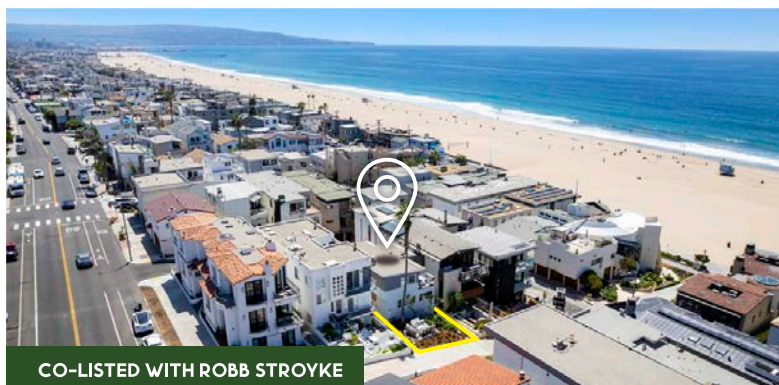
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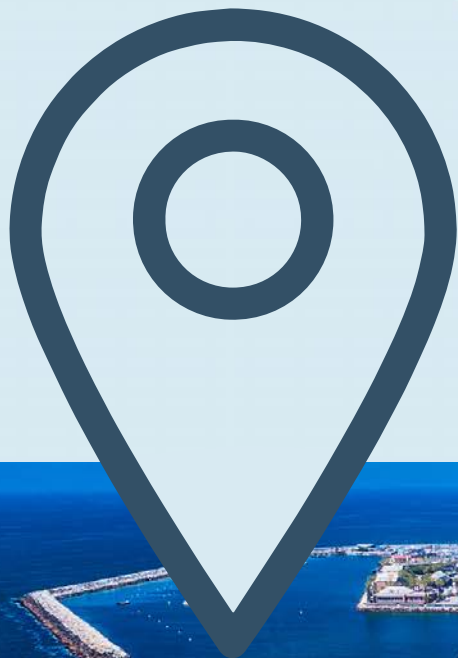
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Robert Herjavec Drops Nearly \$26 Million On Hidden Hills Mansion

Any fan of Shark Tank knows that the business moguls/stars of the hit show love a good deal—and Robert Herjavec looks to have found one in Hidden Hills. While the sale closed earlier this year, we now know that Herjavec is the new owner of a custom estate that ran the shark \$25.950 million.

Featuring six bedrooms and eight bathrooms across 14,678 square feet, the estate sits on 7.43 lushly landscaped acres, highlighted by panoramic views. The property was listed back in September of 2022 for \$27.5 million.

A custom iron and glass door creates quite the statement upon entry into a 24-foot tall entry. Highlights include a state of the art chef's kitchen that flows into the great room with open beam ceiling, fireplace and sliding walls of glass, that open to the adjoining outdoor living room.

There also a formal dining room with adjacent Onyx wet bar and glass encased wine display, home theater with upholstered walls, large game room with bar and snack center, a glass surrounded gym with steam shower, private study and a bonus room. The primary suite has dual, all-stone baths, a walk-out view balcony and enormous custom closets.

The showplace grounds feature a long, zero edge pool and spa, two complete barbecue centers, two three-par golf holes, a championship tennis court, a sand volleyball court, over 1/2 mile of private golf cart trails, covered patios, a barn, two fire pits, multiple entertaining areas, and garages for 11 cars!

Marc and Hanna Shevin of Berkshire Hathaway HomeServices held the listing, while Tomer Fridman of Compass repped the buyer.

[See the inside at CaliforniaListings.com.](#)
Keyword search: **HERJAVEC.**

>> FEATURED CONTENT



Los Angeles Officially Gets A New Neighborhood

We love a good neighborhood—and L.A. has a new one! The Los Angeles City Council formally approved the recognition of Hollywood Heights, bounded by the Hollywood Bowl to the north, Highland Avenue to the east, Outpost Estates to the west and Franklin Avenue to the south.

According to Councilmember Nithya Raman, the neighborhood is situated in what was the northern part of the

Rancho La Brea Mexican land grant in the Nineteenth Century. The neighborhood is home to several historic houses and has been home to numerous people in the film and music industries, dating back to the silent film era.

The city council has approved the posting of signs designating the neighborhood.



JOSH CANOVA

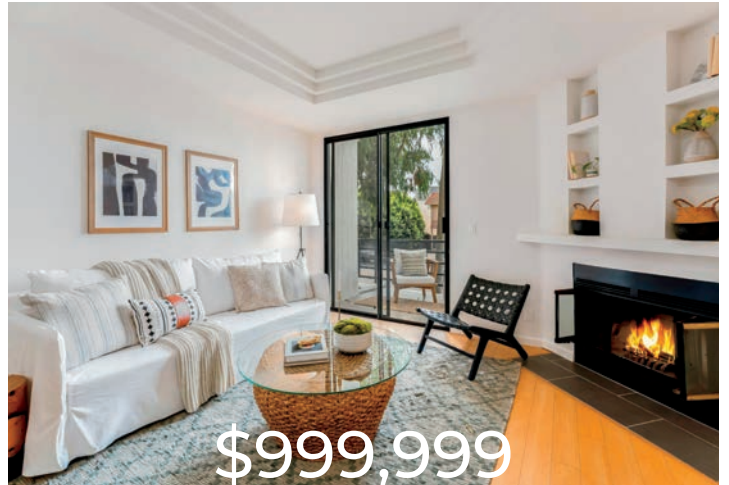
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2500 ABBOT KINNEY BLVD. APT. 8,
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This 2BR/2.5BA Venice Beach townhouse—a rarity in the area—is not only close to all the beach has to offer, but is also in proximity to the offerings of world-famous 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.

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>> FEATURED CONTENT



Oprah Sells Extra Montecito Property For A Couple Million

She's not left the so-called "promised land," but Oprah has lightened up her real estate load with news that the media icon sold her spare Montecito property.

The off-market sale of the four bedroom/four bath house, which sits on 5.6 acres in the Hedgerow, was made with producer/director Rawson Marshall Thurber for more than double what Oprah paid for the property in 2005. Back then, Oprah reportedly paid an even \$7

million for the property, but today has made a deal for \$14.23 million.

Given that the home was not on the public market, photos are non-existent. But we do know that Thurber won't have to look far for possible stars of his new projects, as Ellen DeGeneres, Ariana Grande and, of course, Oprah herself are all neighbors of the property.



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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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>> NORCAL FEATURED CONTENT



\$2,289,950 | 4901 Sterling Dr., Fremont, CA 94536 | Listing by Everett Eslinger | (510) 714-7652

Bay Area Sees Largest Home Price Decline Since June 2009

On a monthly basis, California's existing-home sales experienced a pretty healthy boost last month, with sales up 17.6 percent in February. But how did NorCal stack up compared to the rest of the state?

According to the California Association of Realtors, the Bay Area saw sales jump some 15.5 percent on a monthly basis in February, while the Central Valley (which includes hotspots like Sacramento and Placer Counties) saw sales rise 24.6 percent.

Getting into county specifics, Marin existing-home sales leapt 105.4 percent compared to January 2023. Placer County sales were up 53.2 percent month-over-month, while Sacramento sales were up 27.1 percent and Fresno sales were up 25.9 percent.

On an annual basis, all Bay Area and Central Valley counties experienced double-digit sales declines,

demonstrating the overall market slowdown.

Said regions also experienced some of the largest sale price declines in February. According to CAR, with prices sliding more than 13 percent in six Bay Area counties, the Bay Area's regional median price was down 19.2 percent from a year ago and the dip in February was the largest price decline since June 2009.

Prices managed to increase in some areas, though, including the aforementioned Marin County (up 20.5 percent compared to the month prior) and San Mateo County (up 28 percent). Neighboring Santa Cruz County saw prices rise 2.6 percent month-over-month, while Yolo County experienced a 5.3 percent price boost.

For more on our SoCal sales and pricing report, click [here](#).

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