

BUY SELL INVEST



VICTOR & MICHELLE NISSANI

"Beverly Hills, That's where I wanna be..." so the song goes. If you do live in Beverly Hills the doom and gloom of the real estate market that's hitting the rest of the country has yet to come knocking at your door. Prices are holding high and strong despite the fact that foreclosure filings have increased by 35% from the first quarter of 06 to the first quarter of 07, with California contributing 18% of the Nations foreclosure filings. It does pay to bear in mind when these figures are shown in the media, that not all of these filings actually end up going through the whole process of foreclosure and it is a smaller percentage of homes that finally get repossessed by the bank.

In Beverly Hills and the surrounding areas the market is maintaining its strength and stability, it is not the crazy market of 04, 05 and 06, inventory is still low, volume of sales is low and the time it takes to sell a home is longer, however prices are showing an increase, with the medium single family home in the first quarter of 07 priced at \$960,000 up from the same quarter of last year at \$919,250. In Beverly Hills 90210 zip code the medium house price over the first quarter of this year is 4.6 million with the average price per square foot at \$924. When making deals happen this year we have personally been in several multiple offer situations on behalf of our clients, in this market accurate pricing of a property is key to selling a home promptly and at maximum value.

For years now the media have been claiming "the prices are coming down", evidently this news has not reached the ears of celebrity buyers. Tom Cruise recently purchased a Beverly Hills home, close to the home he has been renting for the last few years, he offered 33 million, this will account for the highest sales price this year in LA, the second highest was at 33 million in BHPO, the third 31 million in Beverly Hills and the fourth at 22 million in Beverly Hills for a mansion purchased by Victoria and David Beckham.

Famous seller's have also done very well in this current market, including Giselle Bundchen who recently sold her Sunset Strip home for close to 4 million, the property more than doubled in the few years that she owned it. LA listings continue to hit the news for being both pricey and rich in gossip, The highest priced home available is the "Fleur de lys" Mansion, located in Lower Bel air and boasts 12 bedrooms and the architecture is styled on the Palace of Versailles, and is owned by the ex wife of a Texan billionaire.

The market by its very nature is in a constant cycle of change and fluctuation. We are very happy to take all your calls with questions on current market conditions and to help advise you and navigate you through the purchase or sale of a home or investment. Call us to day and we will help you to BUY SELL or INVEST.

UPCOMING

FOR SALE

IN ESCROW

IN ESCROW



VICTOR & MICHELLE NISSANI

BHPO CELEBRITY HIDEAWAY 2 BD + 3 BA
POOL, SPA & MOUNTAIN TRAIL W/ CITY/OCEAN VIEWS



VICTOR & MICHELLE NISSANI

2801 SELBY AVENUE, RANCHO PARK
4 BEDS & 3 BATHS POOL & SPA



VICTOR & MICHELLE NISSANI

155 S. ELM DR #102, BEVERLY HILLS
2 BEDS & 2 BATHS FULLY REMODELED CONDO



VICTOR & MICHELLE NISSANI

10570 TENNESSEE AVE, WESTWOOD
2 BEDS & 3 BATHS PRIVATE

310 710 8780



NissaniHomes.com

©2007 Coldwell Banker Real Estate Corporation. Coldwell Banker is a registered trademark licensed to Coldwell Banker Real Estate Corporation. An Equal Opportunity Company. Equal Housing Opportunity. Owned and Operated by NRT Incorporated. Coldwell Banker does not guarantee the accuracy of square footage, lot size or other information concerning the condition or features of property presented by the seller or obtained from public records or other sources, and the buyer is advised to independently verify the accuracy of that information through personal inspection and with appropriate professionals.