

COASTAL REAL ESTATE GUIDE

LAGUNA BEACH & NEWPORT BEACH COMMUNITIES

CoastalRealEstateGuide.com

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FEATURED PROPERTY: NEWPORT BEACH View Property Overlooks Newport Coast



Enjoy views of the ocean, canyon, and city lights from this 3,800 square foot home in the guard-gated Newport Coast neighborhood of Santa Lucia. The four-bedroom, five-bath home features an open floor plan with a formal living room. A circular staircase with soaring ceilings greets guests as they enter. Upstairs, two ensuite bedrooms and a large family room or executive office can also function as an extra bedroom for overnight guests. The master suite offers views, a sitting area with a fireplace, a large walk-in closet, spa tub and dual sinks. Santa Lucia includes an association pool and clubhouse, and is close to beaches, shopping and the 73 freeway.

Offering price: \$2,998,000

Address: 47 Monterey Pine, Newport Coast

Agents info: Carol Lee, Engel & Völkers Newport Beach, 949-395-3994, Carol.Lee@evusa.com, CarolLeeGroup.com
Kathleen Rosenberry, Engel & Völkers Newport Beach, 310-971-3922, Kathleen.Rosenberry@evusa.com, KathleenRosenberry.evusa.com

ONE ON ONE WITH MICHAEL CARUSO He Aims for Client Satisfaction

BY GINA DOSTLER

Michael Caruso gives his expert advice on many issues both buyers and sellers confront when venturing into the real estate market. With scores of personal closed sales, Caruso's focus is on customer satisfaction. Aligned with Surterre Properties, he works side by side with his wife Christina, son Philip and daughters Andrea and Nicolette, to provide top-notch service in and around the Orange County area.

Q: Why did you pursue a career in real estate?

A: I believed (and still do) that real estate is the most important asset in an individual's life. This has led me to work at the highest level of sales. I love that responsibility. The ability to help someone achieve this asset is a driving force with and for us.

Q: Are you expert in a specific area?

A: Our family team works a broad area. There are certain areas we do maintain high focus. But we also have a comprehensive understanding of the coastal area in Orange County and beyond.

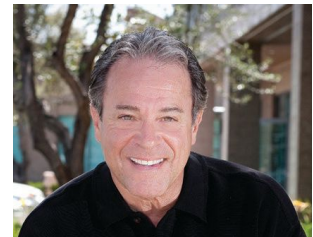
Q: Why is Orange County an ideal place to live?

A: Living in Orange County is very desirable. The county offers so much diversity of lifestyle. You can have an equestrian lifestyle in Orange Acres, Laguna Hills or San Juan Capistrano. Enjoy a coastal setting with a string of beach cities to choose from, such as Huntington Beach, Newport Beach, Balboa Island, Corona Del Mar, Laguna Beach, Dana Point and San Clemente. You can take residence in a more urban setting in the city of Irvine. These diverse areas, climates and lifestyles are all within a few miles of each other, which make OC a fortunate place to live.

Q: What do you consider your specialization in this field?

A: Our specialization is a simple concept. It is the unrelenting pursuit of client satisfaction. We have the ability to identify the potential within a property. We can help a seller prepare a home in such a way that it yields a higher price for them. How? By identifying and addressing certain items on their property. This could mean painting, staging or even a light remodel that is completed prior to bringing the home on the market. When we represent a buyer, we want to help identify a property they might overlook. Our experience and vision knows if the location is good even though the house needs some help. Improving on it can immediately build equity and wealth for our client.

Q: How do you demonstrate to a seller the traits that set you



Michael Caruso

apart from other agents?

A: It's our success record, our commitment to professional development and the detail marketing approach we utilize. We use many tools such as video, carefully crafted photography, aerial photography as well as staging companies when appropriate or even virtual staging.

Q: Give us examples of the sort of strategies you use to sell

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Exposure for a property is the best thing a listing agent can provide to a seller.

property.

A: We like to use pinpoint marketing to identify the most likely buyer for the property. We also canvass through print media. But it is the use of pinpoint marketing that gives us a research driven approach to identify the most likely buyer for a property on the market. We keep a detailed list of agents who work within the price range, which the listing is based. For instance, we would search out a \$2 million home listed on the market to show to our client who is selling their property between \$1 million and \$1.4 million. We actively reach out to those listing agents. It is our secret sauce because nobody is really doing it.

Q: Give us an example of a hurdle you had to overcome to close a deal.

A: We received an offer on a property that we had listed, but

the property was currently off the market. The owner of the property had a solar lease debt against the home. The challenge here was the buyer would have to be willing to assume the debt. Leasing a solar unit isn't the best idea if selling a home soon. It creates a lot of fog for both buyer and seller. As it turned out, the owner ended up buying the equipment in order to make the sale. It was a delicate situation, definitely a giant hurdle, but we got it done. We kept a professional attitude with the client throughout whole marketing period, which helped keep the door open for us to present an offer and sell the home. The seller wasn't contractually obligated to pursue it since it was off the market.

Q: What does every realtor wish buyers understood about house buying?

A: An agent doesn't have to sell a buyer a home. The buyer will know the right home for them when they see it. But sometimes a buyer wants to go out and keep looking at other properties just to be sure they are making the right choice. Yet the buyer risks losing the home they loved by continuing the search.

Q: What do you tell sellers to help them set a price that correctly reflects the market value?

A: It's best to base the price on properties that have sold, rather than other active properties on the market. What's listed on the market does not shape value. Sold properties shape current value. Pending sales only shape future value.

Q: Have you been involved in a deal where a face-to-face

**COASTAL
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EDITORIAL
NEWS GROUP EDITOR
ANDREA ADELSON
ANDREA@LBINDY.COM

DESIGN/PRODUCTION
CREATIVE DIRECTOR
SONIA CHUNG
SONIA@FIREBRANDMEDIAINC.COM

MARKETING DESIGN DIRECTOR
PAUL GRAFF

**JR. GRAPHIC DESIGNER/
PRODUCTION ARTIST**
SHAYLENE BROOKS

SALES
ADVERTISING SALES TEAM
SCOTT SANCHEZ; CINDY BYRNE,
CHRIS MATTINGLEY,
JULIE COLEMAN, MATT BOND,
CAROL JOSEPHER, DENISE ADAMS,
JOE RAFAEL, GLENN GRIFFITH
PRODUCTION MANAGER
TINA LEYDECKER
TINA@FIREBRANDMEDIAINC.COM

PRODUCTION ASSISTANT
MEGAN SHELHAMER

ADVERTISING & CIRCULATION:
TEL: 949 715-4100; FAX: 949 715-4106

OFFICE MANAGER
CYNDY MENDAROS

MAILING ADDRESS:
385 SECOND STREET
LAGUNA BEACH, CA 92651
TEL: 949 715-4100; FAX: 949 715-4106

CEO & EDITORIAL DIRECTOR
STEVE ZEPEZAUER

encounter between buyer and seller made a difference in the outcome?

A: It so happened that recently a purchaser of a home was a construction specialist. The seller rebuilt the home and by having both parties together with us we were able to have specific workmanship and materials questions answered, which put together a level of trust between everyone and we finished with a successful transaction.

Q: What factors are the most important for sellers to consider

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Before buying a home, it's best to pre-qualify for a loan.



Real estate is generally the largest asset in most people's portfolio.

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A good agent provides protection to their client with their knowledge of transactions.



Orange County offers a diversity of lifestyles for a home seeker.

(marketing) and have the legal knowledge that gives protection through the myriad of disclosure and reports required in the state of California when selling a home.

Q: What preparations would you suggest buyers make before beginning to look for a home to purchase?

A: Pre-qualify with a lender. Sometimes it is better to stretch a bit beyond your comfort level with the purchase price. This can help avoid another move and keep you in your home longer. Purchasing below your capability could lead you to sell your home quicker. We have seen it so many times. And we usually get a call back stating should have bought a bigger home. Buy in your range or even push that range. Salary grows over the years. So do stock portfolios. It might be a little uncomfortable in the beginning, but as time goes on, it eases up. We notice people shape decisions on what is going on in the world. We say, take care of yourself first, don't sweat the other stuff.

CONTACT INFORMATION

Michael Caruso,
Caruso Real Estate Group
Surterre Properties
33522 Niguel Road
Dana Point, CA 92629
P 949.545.2080
C 949.584.2300
www.CarusoRealEstate.com
mcaruso@surterreproperties.com

in deciding on an agent?

A: There are two major responsibilities for agents, exposure and protection. Exposure is the best thing a listing agent can provide to their seller. Protection comes in the transaction phase. And for that you want personality compatibility, to feel good working together through the whole process. And for that, it's best to work with an agent that is in it full-time. No part-timers. You really need someone fully dedicated, a committed professional that continues their professional development. A professional will be willing to spend money for exposure

ASK THE EXPERT

5 Ways To Ruin Your Chances of Getting A Loan

BY HOLLY SCHWARTZ

Spring fever has set in and that means buyers are out in full force looking for homes to buy. If you are a buyer, you have to know how much you can afford.

Unfortunately, I often find that buyers think they can afford more than they are able to. Sure, you can find all sorts of calculators online to run your numbers, but until a lender actually reviews your case, you really don't know the bottom line. So it's a really smart move to let a lender look at your entire financial picture and tell you what you can afford or how you can improve what you can afford. After all, you don't want to encounter some of these unwelcome scenarios.

Mark McDonell of Eagle Home Mortgage offered these tips for buyers about what they should be careful about when getting ready to apply for a home loan.

1. Credit Check – Your credit score is a major factor in getting a

loan. If your credit is too low, you may not even qualify for a loan. Your interest rate may end up higher if you have any credit issues, which will impact your monthly payment. In some cases, a lender may recommend a rapid rescore to help raise your credit score, which will score you better mortgage rates!

2. Debts – Things like car payments and student loans are monthly obligations that eat into your debt ratio. Lenders pay attention to your debts and once you add a mortgage to it, you could exceed the amounts that the lender will allow. By talking to a lender, you may find out that it is more advantageous to pay off a car loan prior to financing a mortgage.

3. Steer Clear of Financing Big Ticket Items – I can recall one escrow that was delayed because the buyer decided to buy an engagement ring just before closing. Anything that needs to be financed should be postponed until the home sale is complete. This includes car,

furniture, appliances, etc.

4. Cash Deposits – Your bank statements are going to be scrutinized when you are going through the loan process. Anything you deposit to the bank is going to need an explanation and could prove problematic if it cannot be easily sourced or is a gift. Gift funds need to be treated with caution and the lender needs to know about them and cross their T's and dot their I's on everything. So it is best to not make any cash deposits for 60 days before applying for a loan (and going through the process).

5. Employment – This could be a full article in itself but there are two things I want to stress here. One, don't change employment close to the time you are applying for a loan or during the process (without consulting with your lender). And two, make it perfectly clear if you are self-employed. Loans for self-employed individuals and the differentiation between business income and personal income can



Holly Schwartz

cause a lot of confusion.

So before you start setting yourself up for a big letdown, before you even start looking at homes, it's really important to start with setting yourself up for success. You can do that by talking to a lender.

Holly Schwartz is a realtor with Villa Real Estate who lives in Newport Beach and has been featured on HGTV's "House Hunters." She can be reached at HSchwartz@VillaRealEstate.com.



MONARCH BAY | DANA POINT

205 Monarch Bay Drive | Price Upon Request
 Three bedroom single-level with massive ocean view, pool, and charming floor plan with three fireplaces. www.205MonarchBay.com



MONARCH BAY TERRACE | DANA POINT

32221 Azores Road | \$5,988,000
 Single-level gated estate built in 2008 on an approximately 34,090 square foot lot. Astounding quality. www.32221Azores.com



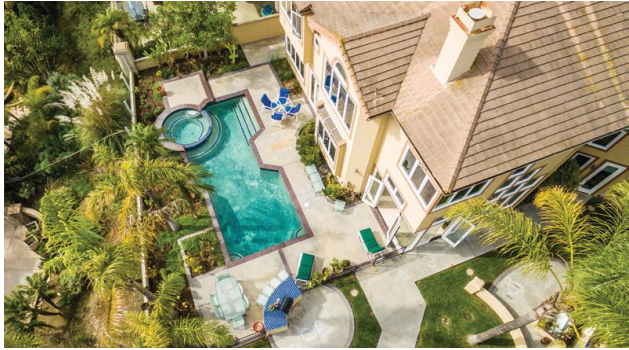
MONARCH POINT | LAGUNA NIGUEL

22782 Channel View | \$4,600,000 | *Open House Sunday 1-4*
 Just completed a \$1.1 million remodel. Five bedrooms, six bathrooms spanning nearly 5,000 square feet. www.22782ChannelView.com



MONARCH BAY | DANA POINT

115 Monarch Bay Drive | \$2,675,000
 Best value in the community. Fully remodeled in 2014 with four bedrooms, three bathrooms, pool and peek ocean view. www.115MonarchBay.com



OCEAN RANCH | LAGUNA NIGUEL

36 Newcastle Lane | \$2,188,000 | *Open House Sunday 1-4*
 Award-winning four bedroom, four-and-one-half bath floor plan with two yards, pool, and upper-level ocean view. www.36Newcastle.com



ORANGE PARK ACRES | ORANGE

10771 South Morada Drive | \$1,589,000
 Split-level ranch of over 3,500 square feet with four bedrooms, bonus room, five baths, and a horse arena. www.10771Morada.com

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MICHAEL CARUSO
 Broker Associate
 C 949.584.2300
michael@michaelcarusorealestate.com
 BRE#01073919

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