



# View From The Shores

FALL 2013

## Sales Activity At The Shores

As of the first week in October, the sales numbers are averaging along the same lines as last year. Coronado real estate is not setting any records, but it is holding its own. There has been a steady flow of interested buyers through the year with fewer sales from foreclosure and short sales properties. The sales prices for all of Coronado real estate are slightly higher from last year. In a recent article in the Los Angeles Times Business Section there was a headliner of, "Condo Prices Are Rising Rapidly In San Diego" referring to Nat Bosa, the most prolific developer of all the high-rise condos in downtown San Diego. The downtown condo market collapsed and hit bottom two years ago, and has been on a steady increase in value over the last 18 months. Nat Bosa has a new 41 story tower project under development which is expected to be completed by 2016, with a second development starting in 2015, before this new one is sold out. That's what I call confidence in the San Diego real estate market. The Bosa Development Corp. has built eight high-rise condo projects in downtown San Diego over the last 15 years. His buildings are the best designed, with amenities and special features that just keep improving with every new project. Bosa's projects during the recession were not hit as hard as other developments. The re-sale downtown condo market prices are now reported to be up 10% from last year;

however, two years ago during the real estate recession prices hit bottom and were further intensified by the high numbers of foreclosures reported. Remember to factor in a loss of 30% to 50% in value when calculating the 10% increase in sale prices for 2013. In our backyard we are lucky; the Coronado real estate market never reported that level of decrease in value since our foreclosure sales were limited. The following are the most recent sales since the last *View*:

### ONE BEDROOMS

El Camino	1114	\$640,000	July
El Camino	0703	\$650,000	Aug
Cabrillo	1505	\$701,800	Aug
La Playa	1507	\$960,000	Aug
Las Palmas	1601	\$680,000	Sept
El Mirador	0301	\$850,000	Sept
El Camino	1107	\$990,000	Sept

### TWO BEDROOMS

La Perla	0402	\$1,175,000	July
El Encanto	1509	\$ 980,000	July
El Encanto	1606	\$1,750,000	July
La Playa	0708	\$1,825,000	Aug
El Encanto	0209	\$ 866,000	Oct

### TWO BEDROOMS + DEN & THREE BEDROOMS

Cabrillo	1001/02	\$1,800,000	July
La Playa	0603	\$2,050,000	Sept

(Sales prices reported are from the MLS and the County Records offices)



CORONADO SHORES COMPANY

## **Attitude, Flexibility, Knowledge and Instinct**

What does it mean to be a “professional” real estate agent, or for that matter a professional business person? The business world today is full of “devices”, or technological support tools. Mastering all of these new devices takes time, and some of us are able to adapt easier than others. We are led to believe that without all of the bells and whistles, we can’t be an effective and productive individual. Our office has most of these tools; including the latest in smart phones, company social networking on Facebook, YouTube, text marketing and our company website. But the most important tool, and it isn’t new, is the Multi Listing Service. The MLS entered the 21st Century ahead of the tech boom 21 years ago when they made the transition from paper to computer. The MLS is the major evolution that opened the doors to Realtor.com, Trulia, and Zillow and who knows what will come along next month. The MLS is the most important element in marketing property. As was said recently, “you have every agent that has access to the MLS working to sell your property.” That is true to a point. If the MLS listing isn’t accurate, the agent isn’t doing their part. The professional service begins with your agent; this is where Attitude, Flexibility, Knowledge, and Instinct come into play. We know what attitude and flexibility is all about; on call 24/7 with that cheerful optimistic voice ready and willing to make that appointment at a moment’s notice. But knowledge and instinct is a whole different animal. Passion, working knowledge, and experience are what make the basic human connection far beyond technology. I remember when I was hired as a buyer of women’s ready-to-wear for Bradner’s Department Store in Olean, New York. As a native of California, what did I know about the area? Instinct played a big part in my success as a buyer. My knowledge grew by learning more about the demographics of the women in the area, along with having passion for the job. My instincts guided me and I learned to trust and listen. Listening to other’s needs along with knowledge of the product is how the relationship is made. Motivation and drive are words that can mean many things to different people; however, an outstanding sales person must have the attitude and flexibility to

make things happen plus the knowledge and instinct to find the right property. Our knowledge of the Coronado Shores market values is our advantage, and that has developed over many years. Appraisers call this office for our expert knowledge when they need an opinion of value on difficult properties to appraise. We are in the people-to-people business and all the devices are there to assist, but they are not what ultimately make the deal.

## **Let’s Eat**

One year ago in the View Fall of 2012, I wrote about the new hotel and restaurant coming to Imperial Beach; it’s here or coming soon. The 78 room Pier South Hotel, north of the Imperial Beach pier, is scheduled to open in November; the restaurant will be part of the Cohn Restaurant Group. What I heard from a friend is the restaurant had a very soft opening, or should I say a tasting, several weeks ago. The food was fantastic and the views out to the ocean were amazing. If you are not familiar with the Cohn restaurants, let me name a few: Prado at Balboa Park, Island Prime/C Level, and Blue Point in the Gaslamp; there are a total of 21 restaurants in the Cohn Group. A short drive down the Strand will be a new dining experience to look forward to.

## **Welcome a New Member of Our Team**

Please welcome Estela Williamson to our sales team. Estela has been in the real estate business for over ten years and during that time she and her husband owned J. Walter Williamson Realty in South Bay. Estela has strong roots in Coronado from growing up in the area. She is bilingual in Spanish which will be a great asset to us, the Mexico City owners and clients of Coronado Shores. All of us at Coronado Shores Company look forward to having Estella as part of our sales team.

*We built them. We sell them.*

*We lease them.*

  
Yvonne Barnum  
President



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