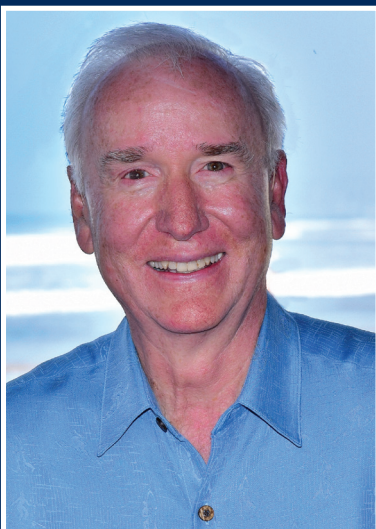


Scott Peck's Special Report
YOUR SUCCESS IN THIS WILD MARKET



Photo by Scott Peck



Scott Peck

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Moving Lives Forward

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INTERNATIONAL REALTY

YOUR SUCCESS IN THIS WILD MARKET

Working with both sellers and buyers has given me clear insight into this wild market. Here are my best thoughts.

If You're a Buyer:

- **Get pre approved & have proof of funds ready.** I can't stress this enough. Buyers who submit offers without pre approval and proof of funds are not likely to be considered - no matter what price you offer.
- **See new possibilities within 24-48 hours.** No joke. If you don't see properties that look like a match for you quickly, the showing window often shuts down rapidly as the selling agent is overwhelmed with offers and the seller says "No more showings!"
- **Terms are just as important as price.** Any selling agent (and seller) wants a client that will stick - not bail out after being accepted. There's no real way to prevent this as the buyer has a certain number of days to perform their inspections. The default in the CAR (California Association of Realtors) contract is 17 days. Savvy buyers are reducing this to 10 or even 5 days. And then there's the appraisal - another reason for the buyer to back out if the appraisal comes in low - which often happens in this market of escalating prices. Many buyers remove the appraisal contingency to out compete other offers. There are other significant ways I help my buyers to strengthen their offers as well.

If You're a Seller:

- **Don't sell your home privately.** You may receive personal letters from eager buyers dangling the opportunity to sell with little or no commission. Don't take the bait. You are far more likely to get a higher price and higher net profit exposing your home to the wide market.
- **Price your home intelligently.** You don't want to miss the substantial price upside of this market, but it's better not to shoot yourself in the foot by overpricing and idling on the market. Pricing needs to be meticulous in this market. I take my sellers through 4 steps to arrive at the best possible price to generate the highest possible price.
- **Make sure your initial presentation to the public is as powerful as possible.** Imagine how frustrating it is for buyers to see one picture with the phrase "more pictures coming soon." Don't choose an agent who does that. Don't fumble the opportunity to make a great first impression. The best presentations include professional pictures, drone shots, and a 3D video tour - all of which I provide for my sellers. Not all agents serve their sellers at this level of excellence.
- **Make your home easy to see.** Buyers will want to see your home immediately. Do what you need to do to make that possible.
- **Check out your buyers carefully.** That's my primary mission when I serve sellers and we get multiple offers. It's too late once you are in escrow. My goal is to help my sellers accept an offer that will stick.

Highest Possible Price AND Moving Lives Forward

Three words sum up my 33-year real estate career - **Moving Lives Forward**.

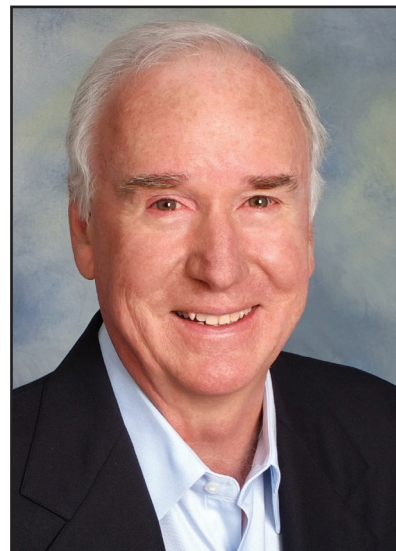
I've spent years developing my expertise in **pricing**, **marketing**, **negotiating**, & **problem solving** so my sellers can walk away with the **highest possible price** & a **smooth transaction** - and it's amazingly satisfying to have such happy, grateful clients.

But there's more to a "sale" than selling a physical structure at the highest possible price.

Beneath every sale is a life in transition.

I take great joy in also bringing "success" to these life transitions. I do this through listening, compassion, & support.

Nothing speaks "success" more powerfully to me than helping my sellers get the **highest possible price plus** these 3 words - **Moving Lives Forward**.



“This is the sixth home I have sold &, by a landslide, Scotty Peck wins my ‘Best Realtor’ award.”

“Placing my parent's home of 35 years on the market, after losing them both within a month of each other, seemed a daunting task until I hired Scotty Peck!

His unique knowledge of the Solana Beach housing market, combined with his multiple years of real estate experience, shined through from the moment I interviewed him.

Within 24 hours of the home listing, Scotty negotiated between multiple offers and sold it for over the asking price.

Thanks to the motivation, support, and tenacity of Scotty, it took less than 30 days to clear out, clean, stage, list, review offers, and close escrow!

In my life, this is the 6th home I have sold and by a landslide, Scotty Peck wins my ‘Best Realtors Award’!

Thank you Scotty for your communication, understanding, and high degree of professionalism throughout this process. My only regret is that I can't sit & chat with my Mom & Dad about what a wonderful job you did for them.”

Kathy Constantine



Who Would I choose to List My Home?

Sometimes I ask myself: “If I wasn’t in real estate, who would I choose to sell my home?” This is a revealing question, especially since, after 33 years as a recognized pro in real estate, I know & have worked with hundreds of agents. Here’s my list of what I’d be looking for:

1. Likeable

My stepdaughter asked me, “What are the top 3 reasons people pick a real estate agent?” I told her, “Great question. There’s only 1 reason that really matters. If a client doesn’t like & trust you, they won’t choose you, even if you have experience and success.” This would be true for me if I were selecting an agent to sell my home. I would want to work with someone I liked & trusted.

2. Mutual Values

If I liked someone, the next thing I’d be looking for is mutual values, which for me would be integrity, openness, & compassion. I’d want to feel that I could trust my agent to be honest and handle absolutely everything with the highest ethics & values. There’s a lot of room for sloppy ethics in real estate. Not for me.

3. Expertise

Even though expertise is obviously essential, it’s still #3 on my list. Without liking someone and without values, expertise alone wouldn’t be enough for me to select an agent. However, when I think of the agents I like & who also have mutual values, then expertise becomes mighty important - expertise in pricing, marketing, negotiating, and solving problems. Now that’s beginning to shape up as a powerful agent.

4. Success

It’s one thing to have expertise. It’s a whole different level of agent to have proven success. I’m often amazed, even in the community where I live, how many agents there are who have expertise, but not great success. I’d want an agent who is highly successful.

5. Communicator

When I first began real estate 33 years ago, I asked sellers a lot of questions about how they felt about their agents. I wanted to learn. Without fail, one of the biggest frustrations for a seller is being stuck with an agent who “goes dark” or doesn’t communicate. I love to communicate.

Conclusion

If I were not a real estate broker/agent and was planning to retire and sell my house, I would only choose an agent who had all 5 of these traits or skills. You may have a different list of qualifications, but these are my top 5 benchmarks. I’ve privately identified the agents who meet all 5 benchmarks for me and it’s a surprisingly small number of names - and I know a lot of good, solid agents.

So, until I retire, my best recommendation - if these 5 benchmarks speak to you too - is me!

The Brighter Path Ahead

More inventory and better access to vaccines are welcome news.



Lawrence Yun
NAR chief economist

The 2020 pandemic-induced recession was unique in terms of the sudden and massive slashing of jobs. It was also the first recession during which overall income grew. No doubt there are families struggling paycheck to paycheck, but due to the massive stimulus packages—including the initial deposit of \$1,200 and enhanced unemployment benefits—the financial condition of many families was better in a recession than before the pandemic.

Total income for the country in late 2020 was 4% higher than a year earlier. This was the figure reported just before the second stimulus checks of \$600 per person went out in late December. It also does not include wealth accumulation from the record-high stock market or rising home prices. Also not reflected in the totals are the proceeds from mortgage refinances last year or the relief expected from a new stimulus. Still consumers remain cautious, as spending opportunities have been restricted by COVID-19. For the year, consumer spending fell by 2%. And the savings rate consequently rose to twice the pre-pandemic levels.

The situation translates into the potential for a great unleashing of spending in 2021. The positive impact

will be increasingly felt as jobs come around. The full effect will be evident once herd immunity is established with the vaccine, likely in autumn. That is to say, 2021 is a growth year that will take us out of the recession.

The housing market continues to shine brightly. The main frustration is for buyers who find themselves outbid during multiple offer situations. More inventory is needed to give buyers more options and lessen the heat.

It's encouraging to see that builders are ramping up production of homes with backyards, which are now at their highest level in 13 years. Activity has been particularly robust in Southern states where land is more plentiful and building regulations are less onerous.

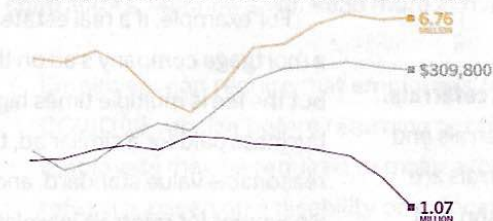
Moreover, with the wider availability of COVID-19 vaccines, homeowners, especially older Americans, who have been more hesitant about strangers visiting their homes, now may be more ready to list. Many seniors own their homes outright and have sizable housing equity for their next home purchase. They may even need to buy a larger place to accommodate more family visitors. After all, in the new economy, remote-work flexibility may mean more days working from grandma's house.

Housing Inventory Hits Record Low

Inventory at the end of December totaled 1.07 million units, down 16.4% from November and down 23% from one year before (1.39 million). Unsold inventory sat at an all-time low of 1.9-month supply.

Supply & Demand

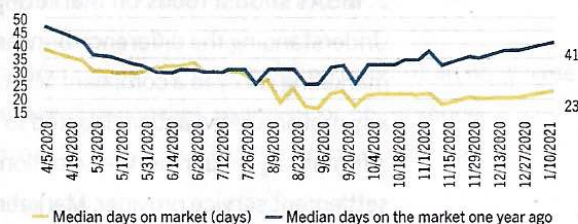
All trend lines are from Dec. 2019 to Dec. 2020.



- EXISTING-HOME SALES** Seasonally adjusted annual rate, which is the actual rate of sales for the month, multiplied by 12 and adjusted for seasonal sales differences.
- INVENTORY** Number of existing homes on the market at the end of the month.
- PRICE** National median.

Time on Market Sinks

Properties in January were typically on the market for 23 days, compared to 41 days a year earlier.



Source: NAR Research

Client Success –2021

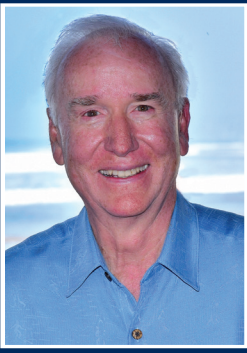


Gratitude & Blessings

Tanya and I have amicably parted ways as real estate partners. We are in different stages of life and career and want to give each other space to flourish independently. Both of us are continuing as full-time Broker Associates with Pacific Sotheby's International Realty.

I am enormously grateful for our time together. Tanya is an extraordinary real estate broker/agent whose client service is exceptional. She dramatically raised our bar in systems, standards, and client care. I wish her all blessings, as she does me.





Let's Talk

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Postal Customer

“It’s Like a Dream Come True”

It's like a dream come true! When people list their homes to sell, they hope their house will sell overnight... or at least quickly. When we listed our home with Scott Peck on a Saturday and we felt confident that it would be marketed well, which it was, with beautiful professional photographs.

On Tuesday, the first day our house was on the market, we had multiple offers and our home sold two days later! It happened so fast and was handled so well, we could hardly keep track of it, between having multiple duplicate offers and further bidding, it was a blur!

Scott has set the highest standards in the world of real estate. He always had our comfort and needs in mind. The process of selling or buying a home can be filled with anxiety, but his thoroughness in checking details, patiently explaining our options every step of the way in terms we could understand, made it exciting, rather than stressful.

His follow-through and the secure manner in which he handled showing our home, always accompanying a prospective buyer or realtor who came through, was remarkable.

He does, indeed, move lives forward and he does it with 'wisdom and Integrity' as advertised!

Sandy & Gene Mora



Scott Peck Moving Lives Forward