

Guide to Buying a Conejo Valley Home

Thank you for downloading your Free eBook about Buying a Conejo Valley Home. The following is a collection of my most popular blog posts based on my 15 years of experience helping people move to the Conejo Valley.

If you are new to the Conejo Valley, you may want to start by watching [The Best of The Conejo Valley](#).



If you have questions or would like to schedule a time to discuss your specific housing needs, please feel free to [contact me](#) at 805-267-9481. Enjoy!



MICHAEL RICE

ConejoValleyGuy.com

(805) 267-9481

CalBRE# 01261477

RE/MAX
OLSON & ASSOCIATES

Guide to Buying a Conejo Valley Home

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Conejo Valley Overview



What is the [Conejo Valley](#)? The Conejo Valley is one of the most affluent areas in the country. It was ranked as one of the top 100 places to live in the country by Money Magazine.

Conejo means rabbit in Spanish, so yes, we have lots of rabbits. The Conejo Valley is a stunning area surrounded by rolling hills, majestic oak trees, and open space. The valley is located about an hour drive north from Downtown L.A., 45 minutes south of Santa Barbara, and about 30 minutes east of Malibu and the ocean. It truly is an ideal location.

The Conejo Valley is made up of 5 main towns/cities: [Westlake Village](#), [Thousand Oaks](#), [Oak Park](#), [Agoura Hills](#), and [Newbury Park](#). [Lake Sherwood](#), which is its own unincorporated community, is also part of the Conejo Valley as well as a portion of the city of [Calabasas](#).

The towns are small and either border each other or are separated by only a few miles. In other words, you can enjoy all the [best of the Conejo Valley](#) no matter which town you live.

We are known for our safe surroundings, open space, beautiful housing, outstanding schools, and friendly people.

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How would I describe the different areas?

Here are my thoughts based on years of feedback from buyers and sellers throughout the Conejo Valley.

Westlake Village



The heart and soul of the Conejo Valley. [Westlake Village](#) was built around the lake starting in the mid 1960s. The neighborhoods are safe, the views are beautiful, and the amenities are endless. From a housing standpoint, you almost can't make a mistake living in [Westlake Village](#). It's definitely the crème de la crème. ([median home prices](#))

Pros: The best of the best, the [Westlake lake](#), [restaurants](#), [Westlake Promenade](#).

Cons: Housing is more expensive than other areas, some homes need updating.

Oak Park



Located on the North Side of the 101 freeway, [Oak Park](#) is a little town in Ventura County that's safe, peaceful, and known for its award winning schools. The lifestyle is relaxing and the parks are plentiful. And if you are a hiker/mountain biker, the trails are some of the best around. ([median home prices](#))

Pros: Safe and secluded, excellent schools, parks and trails.

Cons: The homes tend to be a little more tract-style with fewer custom homes than some of our other areas. Higher [home prices](#).

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[Agoura Hills](#)



Closer to Downtown L.A., [Agoura Hills](#) is popular with people who commute. The town offers a mix of large majestic homes with huge lots, to more affordable homes and townhomes. Old Agoura is one of our few horse communities with riding trails and arenas. ([median home prices](#))

Pros: Closer to downtown, horse community, close to everything.

Cons: A bit warmer, some of the shopping centers need updating.

[Thousand Oaks](#)



The largest city in the Conejo Valley with a population over 100k, [Thousand Oaks](#) always makes the list as one of the top safest cities in the country. From a housing standpoint, [Thousand Oaks](#) is a little more hit or miss. There are some phenomenal communities with stunning homes and neighborhoods that would satisfy even the pickiest home buyer, then there are some other pockets that are a little less desirable and need updating. However, if you want more land, no HOA dues, and more house for your money, [Thousand Oaks](#) may be your best bet. ([median home prices](#))

Pros: More affordable than other areas, many of the homes have larger lots, [Thousand Oaks Mall](#), [The Lakes at Thousand Oaks](#).

Cons: Pockets of the city are older and need updating.

Newbury Park

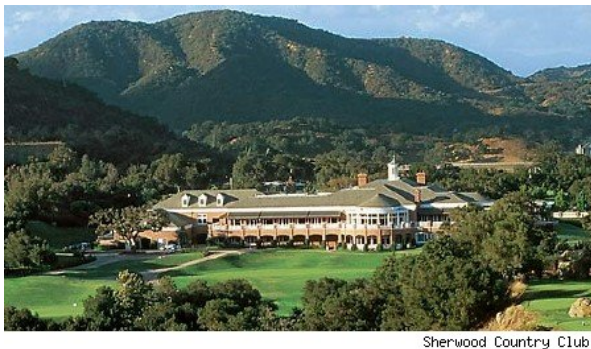


Newbury Park is technically part of Thousand Oaks and offers many of the same benefits. The homes are more affordable, the temperatures are cooler, and the lots tend to be bigger. It's also home to one of our most popular and newest large communities, Dos Vientos. ([median home prices](#))

Pros: More affordable than other areas, Dos Vientos.

Cons: Some of the homes and communities look dated.

Lake Sherwood



Tucked in the hills around the world famous Sherwood Country Club, Lake Sherwood is our most exclusive community in the Conejo Valley. The area is almost completely residential with most residents using neighboring Westlake Village and Thousand Oaks for their daily needs. Behind the main gates are mansions with spectacular views of the lake, golf course, and surrounding hills. Outside the main gates are several other gated communities with beautiful homes that are slightly more affordable. Lake Sherwood is ideal for the affluent homeowner who wants privacy and seclusion. ([median home prices](#))

Pros: Stunning homes, privacy, best of the best, the lake, Sherwood Country Club.

Cons: The homes are some of the most expensive in the Conejo Valley.



[Calabasas](#)

Only a portion of [Calabasas](#) is in the Conejo Valley, the other portion is in the San Fernando Valley. [Calabasas](#) is known around the world for being a popular celebrity community. The Conejo Valley side tends to be a little more affordable than the San Fernando Valley side and offers everything from townhomes and condos to multi-million dollar mansions. Plus you're only 20 minutes or so from the beach. The San Fernando Valley side has many spectacular gated communities with sprawling estates and gorgeous views. ([median home prices](#))

Pros: Closer to downtown for commuters, affluent communities, views, [The Calabasas Commons](#).



Cons: Warmer than most of the Conejo Valley, higher priced homes.

Conejo Valley Demographics

Westlake Village

Westlake Village, CA Demographics			
See More Reports ▼	What's the vibe in your city?	Westlake Village, CA	GO
Category	Westlake Village	California	National
Population	8,270	37,253,956	311,173,000
Married (15yrs and older)	69.9%	57.6%	57.7%
Race (White)	88.9%	69.2%	82.8%
Race (African American)	0.5%	3.6%	8.4%
Race (Asian)	6.2%	6.3%	1.9%
Completed Bachelors Degree	51.4%	23.8%	22.8%
Crime Index	2,211	2,925	3,139
Air Quality Index	47	48	37
Income Per Capita	\$63,206	\$30,367	\$25,804
Median Household Income	\$116,213	\$64,457	\$52,328
Median Home Value	\$825,700	\$448,669	\$200,419
Median Rent	\$2,300	\$1,205	\$801
Avg. One Way Commute	34 mins	29 mins	26 mins
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Agoura Hills

Agoura Hills, CA Demographics			
See More Reports ▼	What's the vibe in your city?		GO
Category	Agoura Hills	California	National
Population	20,330	37,253,956	311,173,000
Married (15yrs and older)	63.1%	57.6%	57.7%
Race (White)	86.6%	69.2%	82.8%
Race (African American)	0.8%	3.6%	8.4%
Race (Asian)	6.1%	6.3%	1.9%
Completed Bachelors Degree	48.4%	23.8%	22.8%
Crime Index	1,313	2,925	3,139
Air Quality Index	19	48	37
Income Per Capita	\$53,776	\$30,367	\$25,804
Median Household Income	\$106,886	\$64,457	\$52,328
Median Home Value	\$740,200	\$448,669	\$200,419
Median Rent	\$2,025	\$1,205	\$801
Avg. One Way Commute	34 mins	29 mins	26 mins
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Thousand Oaks

Thousand Oaks, CA Demographics			
See More Reports ▼	What's the vibe in your city?		Thousand Oaks, CA GO
Category	Thousand Oaks	California	National
Population	126,683	37,253,956	311,173,000
Married (15yrs and older)	62.5%	57.6%	57.7%
Race (White)	85.0%	69.2%	82.8%
Race (African American)	1.1%	3.6%	8.4%
Race (Asian)	5.5%	6.3%	1.9%
Completed Bachelors Degree	42.2%	23.8%	22.8%
Crime Index	1,502	2,925	3,139
Air Quality Index	47	48	37
Income Per Capita	\$44,775	\$30,367	\$25,804
Median Household Income	\$98,713	\$64,457	\$52,328
Median Home Value	\$673,500	\$448,669	\$200,419
Median Rent	\$1,731	\$1,205	\$801
Avg. One Way Commute	29 mins	29 mins	26 mins
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Oak Park

Oak Park, CA Demographics			
See More Reports ▼	What's the vibe in your city?	Oak Park, CA	GO
Category	Oak Park	California	National
Population	13,811	37,253,956	311,173,000
Married (15yrs and older)	64.9%	57.6%	57.7%
Race (White)	89.1%	69.2%	82.8%
Race (African American)	0.0%	3.6%	8.4%
Race (Asian)	1.6%	6.3%	1.9%
Completed Bachelors Degree	46.7%	23.8%	22.8%
Crime Index	n/a	2,925	3,139
Air Quality Index	70	48	37
Income Per Capita	\$51,409	\$30,367	\$25,804
Median Household Income	\$118,709	\$64,457	\$52,328
Median Home Value	\$715,800	\$448,669	\$200,419
Median Rent	\$1,894	\$1,205	\$801
Avg. One Way Commute	30 mins	29 mins	26 mins
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Calabasas

Calabasas, CA Demographics			
See More Reports ▼	What's the vibe in your city?		GO
	Calabasas, CA		
Category	Calabasas	California	National
Population	23,058	37,253,956	311,173,000
Married (15yrs and older)	67.2%	57.6%	57.7%
Race (White)	87.2%	69.2%	82.8%
Race (African American)	1.0%	3.6%	8.4%
Race (Asian)	8.2%	6.3%	1.9%
Completed Bachelors Degree	57.9%	23.8%	22.8%
Crime Index	1,295	2,925	3,139
Air Quality Index	70	48	37
Income Per Capita	\$61,595	\$30,367	\$25,804
Median Household Income	\$116,403	\$64,457	\$52,328
Median Home Value	\$962,700	\$448,669	\$200,419
Median Rent	\$1,853	\$1,205	\$801
Avg. One Way Commute	36 mins	29 mins	26 mins
<div>  Put this widget on your website <div>powered by </div> </div>			

Timeline for the Home Buying Process

Finding Your Home



Closing Your Escrow



Video: What To Expect When You Buy Your Home

The first step to finding your next home is finding the right real estate agent to help you. [In this video](#), I answer frequently asked questions about buying a Conejo Valley home.



- How will you help me find a home?
- What should I do to get ready to find a home?
- What's the best way to find out about new listings?
- What should I expect when we meet for the first time?
- How will you help me through the process?
- Will I feel pressured to buy a home?

If you have any questions or if you would like to discuss setting up a time to meet, please [contact](#) me at [805-267-9481](tel:805-267-9481) or email at Michael@ConejoValleyGuy.com.

10 Things You May Not Know About Buying a Home



1. **The buyer can walk for any reason during the**

contingency period - In the old days, I had to come up with a reason as to why my buyers were cancelling. Not anymore. During the contingency period (typically 17 days, although that's negotiable), the buyer has the right to cancel for any reason and get the deposit back and the seller can't do anything about it. It's that simple. Nice deal for the buyer!

2. The seller has no contingencies - Once the offer is accepted by both parties, the seller cannot cancel the deal and accept another offer unless the buyer is not performing according to the contract. Non-performance would include things like not depositing the money in escrow, not removing contingencies by the removal date, etc. As agents, our job is to make sure that the buyer is performing to keep the transaction running smoothly.

3. The buyer dictates the inspection process - Once escrow is open, the buyer can perform any and all inspections during the contingency period and the seller must make the home available for inspection. Although most buyers start with a general physical inspection, the buyer can perform as many inspections as necessary including mold, geological, pool, etc. It's completely up to the buyer, but at the buyers cost.

4. The seller does not have to complete the buyer's repair list - When a buyer orders an inspection, he/she owns that inspection, not the seller. Typically a buyer will take the inspection and with the assistance of the agent, complete a requested repair list. The seller does not have to complete the repair list, but the buyer also doesn't have to buy the house. The seller is only required to have the water heater properly strapped, smoke detectors properly installed and be in accordance with any other government minimum standards. That's it. The seller does not have to repair the leaky faucet, or cracked tile. In practice, a seller typically will complete some repairs or issue a credit, but they are not required to.

5. Termites are common - I had a buyer once cancel an escrow because the home had some termites. Once the termite inspector explained that homes in California either have termites, had termites or will eventually have termites, my buyers came back and bought the house.

6. The seller and the real estate agents must disclose everything - A seller is required to disclose anything that may have a material effect on the value of the property and the agents must do the same.

7. The deposit amount is negotiable - When a buyer makes an offer on a house, a deposit is typically included. Sometimes it's referred to as an "earnest money deposit" or "good faith deposit". The purpose of the deposit is for the buyer to put some money on the table to demonstrate his/her commitment to buying the property. Many buyers mistakenly believe they are required to deposit 3% of the offer amount. Although that is the standard, deposit amounts are negotiable. I've had buyers deposit as little as \$500 on a purchase. But be careful, a low deposit can cause a seller to not take your offer seriously.



8. The final walkthrough is not a contingency of the sale - The purpose of the final walkthrough is for the buyer to make sure the home is in the same condition it was at the time the offer was made and to ensure any and all negotiate repairs were completed, that's it. It is not an opportunity for the buyer to change his/her mind and walk away. If there is a problem with the home, money can be held in escrow to ensure repairs are completed.

9. Escrow has to do what the buyer and seller tell it - Escrow is simply a neutral third party meant to facilitate the transaction according to the purchase contract and amendments. Escrow represents no one. Escrow can be amended as long as the parties agree. For example, if the escrow period needs to be extended and the buyer and seller agree, escrow will draw up an amendment to do so.

10. The seller pays the commission - That's right; the buyer does not pay the agent that represents him/her. When a seller lists his/her house with an agent, the commission is agreed upon then. The seller's agent then splits that commission with the agent that brings the buyer. The buyer will pay his/her own closing costs for escrow charges and loan fees. Expect your closing costs to be about 1-4% of the purchase price.

How Much are Closing Costs?

Don't let closing costs catch you by surprise! Here's an estimate to give a general idea of what to expect when you buy a home. Keep in mind, some of these numbers are based on the price of the home. For this example, let's assume it's for a \$500,000 home.

There are two basic types of closing costs, recurring and non-recurring. Recurring include the ongoing expenses you will be paying on a yearly or monthly basis like interest, property taxes and insurance. Non-recurring costs are the one time fees associated with buying a home like the appraisal and escrow fees.

Lender Fees	
\$900	Underwriting
\$500	Appraisal
\$50	Credit Report
\$70	Tax Service Fee
\$10	Flood Certificate
\$0	Points on the loan

Escrow/Title Fees	
\$1200	Escrow Fee - \$200 base + \$2.00 per \$1000
\$250	Loan Tie In
\$200	Notary
\$150	Doc Prep Fee
\$50	Messenger
\$500-\$800	Lender's Title Policy
\$50	Sub Escrow Fee
\$150-\$300	Endorsements

Recurring

Recurring Costs	
Interest on Loan	Varies depending on closing date
Fire Insurance	First Year Upfront
Property Tax	Prorated through Escrow

In this example, the closing costs would be around \$4500 + the recurring costs. Notice that the buyer pays no commission to the real estate agent :)

Keep in mind that in addition to the down payment and closing costs, the lender will want to see that you have at least a couple of month's worth of payment saved too.

If you need a referral to a great mortgage broker or if you're ready to start looking for a home, please contact me at 805-267-9481.

7 Common Mistakes Buyers Make When Buying a Conejo Valley Home

In my years of helping buyers move, I have yet to have a transaction without a few bumps in the road. With all of the different people involved, issues will arise. My job is to anticipate potential pit falls and help buyers avoid them. Here is a list of 7 common mistakes buyers make.



1. Not Speaking to a Lender Early On

Until you talk to a lender, you really don't know what you can afford. Also, speaking to a lender early on gives you time to fix your credit (if necessary) and make sure you have the proper (and seasoned) funds when you are ready to make an offer. Plus, few sellers will consider your offer if you don't have a [pre-approval](#).

2. Under Budgeting

Times have changed. Banks actually want to make sure you can make more than just your first payment and they want real proof. You'll also need funds for closing costs (usually about 1 - 4% of the loan amount), plus your inspections (about \$300+), not to mention moving costs and some home improvements.

3. Offering Too Much or Too Little

There is no special formula for determining what to offer. There are many factors involved including comparable sales, time on the market, and whether or not there are other offers. Offering close to the asking price on an older listing doesn't make sense and neither does a low ball offer on a new listing that has multiple offers.

4. Not Understanding the Difference Between an Equity Seller and a Short Seller

An equity seller is a standard sale when the seller has a vested interest in the final outcome of the sale. A short seller doesn't really care (within reason) what the home sells for; it's up to the bank to determine the final price. If you're buying a short sale, plan on it taking longer and the terms being dictated by the bank.

5. Making a Large Purchase During Escrow

Big mistake! Lenders are now required to check your credit again during your escrow (here's [a post](#) I wrote about it). Feel free to buy that new big screen, just make sure it's at least a day after the close of escrow.

6. Having Their Brother-in-Law Who Hasn't Sold a Home Since 2003 Represent Them

Real estate is a full time, local business. The market is in a constant state of change and each neighborhood has its own specific nuances. The laws and regulations change frequently too. If you want a friend or family member to represent you in your purchase, that's understandable, just make sure he/she is active in today's market and in your area.

7. Not Meeting With an Agent Before Looking For Homes

Calling the listing agent of every home you see is not a good approach to finding your home. You want an agent that specializes with buyers and will proactively represent your needs. I love educating home buyers and I love the process of finding a home.

When you are ready to get started, please contact me so we can schedule a free, no obligation consultation. And remember, my fee is always paid by the seller!

The 10 Commandments of Buying a Home

1. Thou shalt not change jobs, become self-employed or quit your job.
2. Thou shalt not buy a car, truck or van (or you may be living in it)!
3. Thou shalt not use charge cards excessively or let your accounts fall behind.
4. Thou shalt not spend money you have set aside for closing.
5. Thou shalt not omit debts or liabilities from your loan application
6. Thou shalt not buy furniture.
7. Thou shalt not originate any inquiries into your credit.
8. Thou shalt not make large deposits without first checking with your loan officer.
9. Thou shalt not change bank accounts.
10. Thou shalt not co-sign a loan for anyone.



If you have any questions, or recently broke a “commandment”, call me! 805-267-9481

Basic Questions About Buying a Conejo Valley Home That You Are Afraid to Ask

What are Closing Costs? – Closing costs are the expenses that the buyer pays to close the escrow. Most of the costs are associated with the loan like points, pre-paid interest, etc. Plan on closing costs being around 1.5-3% of the purchase price.

What does 1 Point on a Loan mean? – 1 point equals 1% of the loan amount so if your loan is \$400,000, 1 point is \$4000. A point can be an origination fee (fee to the lender) and/or it can be a discount point which is used to reduce the interest rate on the loan.



What is a Conforming Loan? – A conforming loan means that the loan conforms to the guidelines set forth by Fannie Mae and Freddie Mac. As of 2013, conforming loan limits are \$625,000 for L.A. County and \$598,000 for Ventura County. Loans above these amounts are harder to qualify for and typically have a higher interest rate.

What does Pre-approval mean? – Pre-approval means that a lender has taken your loan app, checked your credit, verified income, and determined the type of financing you will qualify for. Having this done ahead of time greatly strengthens your offer to the seller.

What is PITI? – PITI stands for Principal, Interest, Taxes, and Insurance. Those are the main elements that are considered when determining your monthly payment. Additional factors can include PMI (below) and HOA dues (below).

What is PMI? - PMI stands for Private Mortgage Insurance. If a buyer is putting down a small down payment, the lender will often require PMI (added to the monthly payment) that covers the lender's loss in the event of a default.

What is an HOA? - HOA stands for Home Owners Association. Many of the homes in the [Conejo Valley](#) are subject to an HOA that the home owner pays for monthly.

Who pays the Commission? – The commission is paid by the seller. The buyer pays no commission to the agents involved in the transaction.

What is Escrow? – Escrow is a neutral third party that facilitates the transaction. Escrow represents no one in the transaction and it cannot provide advice including legal. Escrow is where all the money and documentation is held during the transaction.

Who pays for Inspections? – The buyer pays for any and all inspections he/she would like to perform during the contingency period.

What is a Home Protection Policy? – A Home Protection Policy is an insurance policy that the seller typically pays for the first year that covers the major systems of the house if something stops working.

If I work with a RE/MAX Agent, will I only see RE/MAX listings? No, we show all listings that are listed for sale regardless of the company. There is no incentive for an agent to sell his/her company listings over other offices listings. They all pay the same amount.

What is a Short Sale? – A Short Sale is when the proceeds of the house won't cover the outstanding loan amount. In this case, the lender agrees to take a lower amount that is owed to avoid foreclosure. From a buyer's perspective, negotiations are with the bank and the escrow period will typically take longer than a standard purchase.

What is Title Insurance? – Title insurance is an insurance policy paid for by the seller that insures that the title is clear when the home is sold to the new buyer.

How much is a Deposit? – The deposit amount is negotiable, but the industry standard is 3% of the offer amount. This is also referred to as an earnest money deposit or good faith. If the buyer cancels the escrow during the contingency period, the deposit money is returned to the buyer.

Can the Seller Cancel the Escrow if he/she gets a better offer? - No. Once the seller accepts your offer, he/she is legally bound to go forward with the sale unless the buyer is not performing.

The 5 Steps To Buying A Home in Today's Market

It is a great time to buy! But this is a different market than we've experienced in the past. Inventory is low and there are many more buyers than sellers. You need to get ready to compete. Here are 5 steps you need to take to find your next home.



- 1. Get Pre-approved** – You MUST be pre-approved before you start seeing homes. Without a strong pre-approval, your offer won't be seriously considered by the seller and you have no chance if you are competing against other offers. The pre-approval process can take a couple weeks so you'll want to get started soon. If you need a referral to a mortgage broker, please [contact](#) me.
- 2. Get listings automatically emailed to you** - You've probably been viewing homes online from sites like Zillow and Realtor.com. The only problem is they have outdated info (even though they claim not to). You need to get listings directly from the Multiple Listing Service and I can help. Once you sign up, you will receive automatic real-time emails of any new listings according to your specific search criteria. You can sign up below. To see how it works, [click here](#).
- 3. Get a good agent** – Yes, it really does matter. Reputation matters, agent-to-agent relationships matter, quick and regular communication matters. All of these factors can be the difference between getting the home and continuing to miss out. Read my post on [How To Win When Competing Against Other Offers](#).
- 4. Get realistic** – It may take several offers to get one accepted. And if you are competing against other buyers, be prepared to pay over asking price. Don't let this discourage you though. Not all homes are selling over list price with multiple offers. It depends on the location and price range.
- 5. Get going and don't give up** – [Home prices](#) are on the way up and interest rates won't stay this low forever. The news across the country is that the housing market is in a full blown recovery and that's definitely true in the [Conejo Valley](#). You may not get your first offer accepted (although you may), but eventually, you'll find your home. Understand that it may take several months to find a home, get your offer accepted, and close escrow. Your patience might be tested, but it will be worth it in the end.

I'm 3-6 Months From Buying a Home, What Should I be Doing Now to Get Ready?

Talk to a Lender (Mortgage Broker)

The sooner you do this, the better. As you probably know, the rules of the game have changed, but that doesn't mean that getting a loan is as difficult as you may think. You need to talk to a qualified professional to get an idea of what you'll be able to afford when you are ready to buy. There are many reasons (besides the obvious) that make this important.



1. **You may need to increase your credit score.** There are some [simple ways](#) to do that, but don't try to do it yourself unless you know what you are doing. Your credit score can be tricky; sometimes you may think you are doing something smart (like closing unused credit cards), but that may actually harm your score rather than help it.
2. **You need to know what loan program will best fit you.** If you were to buy a typical Conejo Valley home ([prices](#)) with traditional financing, you would need 20% down, plus closing costs and cash reserves. For a \$400,000 home, that comes out to \$85,000-\$90,000. However, if you don't have an extra \$90,000 lying around, don't let that discourage you. There are low down payment financing options available.
3. **You'll have time to mentally get used to the payment before you have to start making it...** which brings up the next tip.

Pretend Like You Already Own

This is a great tip to make sure you are ready and you won't get in over your head. Let's say you are renting and your rent payment is \$1700 a month. After you meet with a lender, you determine that your new house payment will be \$2400 a month. Start stashing that \$700 difference in a separate account immediately to make sure you can handle the payment. Worst case is that you realize you can't afford it, but at least you're on your way to saving for the future. Best case, you'll already have your first couple payments saved.

Start Searching for Conejo Valley Homes Online

Now for the fun part. There are tons of different sites out there where you can search for homes; however many of those sites don't have all the available homes for sale in your

area. [Click here](#) to search **all** of the available homes directly from the MLS. And better yet, sign up for [automatic email updates](#) for your specific search.

Talk to a Realtor

At some point, you'll want to start actually looking at homes. The next step is to talk to a qualified Realtor (like me 😊) that knows the area you are looking and can help negotiate and manage your purchase. This may be the most important decision regarding your home purchase that you make. You'll want to meet with the Realtor before jumping in the car and seeing houses. Over the next several months, you will be spending a lot of time and extending a lot of trust to your agent and you want to make sure it's a good fit.

Personally, I love sitting down with potential clients and educating buyers on how to buy a home in the Conejo Valley. I have taught many classes to home buyers over the years. I would be happy to sit down with you to educate you and help you make good decisions. Please contact me when you are ready. And if you need the name of a reputable lender, please let me know.

I'm moving to The Conejo Valley. Should I buy a newer or older home?

People tend to like newer things. Newer is assumed to be better. In technology, that's almost always the case. People who were thrilled with the first Ipad couldn't wait to upgrade to the Ipad 2 a year later. Housing is a little different. Newer isn't necessarily better. It depends on what's important to you and what trade-offs you are willing to make.

Newer vs. Older

Homes in the [Conejo Valley](#) (under \$1 million) tend to break down into two categories: Newer Construction and Older Construction. I define Older Construction as homes built in the 60s to mid 80s and Newer Construction as homes built in the late 80s and on.

What are the differences you ask?

NEWER CONSTRUCTION	OLDER CONSTRUCTION
Open floor plans	Larger lots
Higher ceilings	Larger secondary bedrooms
More natural light (skylights & larger windows)	More unique
Larger kitchens	Mature landscaping
Larger family rooms	No or low Homeowners Assoc. Dues
Larger master bedrooms	
Larger master bathrooms	
Walk-in closets	
Smooth ceilings	
Community pool/area	
Home Owners Association	

Looking at this chart, you're probably wondering why anyone would want an older house when you get all of those nice things in a newer house. There are two big reasons: Larger lot and more uniqueness. Planned communities tend to look...planned. There's not a whole lot of difference from one house to the next. For some people, that's a big turnoff. They don't want a house where you need to check the address to make sure you're not walking into your neighbor's house.

Lot size is another issue. When newer communities were planned, builders tended to build as many homes as possible at the expense of the lot size. To compensate for that, community areas and greenbelts were added which also led to the increase of Home Owners Associations (HOAs). Once again, some people view that as a positive and others as a negative. Those that like HOAs like the fact that their neighbor can't paint their house lime green or leave their boat in the driveway. Others *want* to paint their house lime green and *can't wait* to park their boat in the driveway. It all depends on what you are looking for.

Plenty of Both Types of Homes in the Conejo Valley

The good news is that the Conejo Valley offers a big selection of both newer and older construction homes. If you decide you want newer construction, Oak Park and Lang Ranch (In [Thousand Oaks](#)) may offer the best selection of homes for you. If you want a larger lot and less restrictions, areas of [Westlake Village](#) and most of Thousand Oaks might make the most sense for you.

Make sure you start your home search with an open mind. I have had many buyers get into my car thinking they would never go for a planned community and change their mind half way through the day and vice versa. After a day or so of looking, you'll have a pretty good idea of what trade-offs you are willing to make.

Ready to start looking? Let me know what you are looking for ([click here](#)) and I'll set you up to receive automatic emails of new listings.

How Much Are Conejo Valley Property and Sales Taxes?

When you are looking to buy a home, taxes play a role in what you can afford. As a home buyer, you need to know how much our local taxes are and what is the difference between Ventura County and Los Angeles County. Since the county line runs right through the middle of Westlake Lake, which county and city you live in will affect your taxes.



Updated for 2013

Sales Taxes

County	Sales Tax
Ventura County	7.5%
Los Angeles County	9.0%

Property Taxes

City	Property Tax Rate
Thousand Oaks (includes Newbury Park and Ventura area of Westlake Village)	1.0484%
Westlake Village (L.A. County)	1.0817%
Agoura Hills	1.0817%
Oak Park	1.187%
Calabasas	1.0817%
Simi Valley	1.0755%
Moorpark	1.0755%

What Can Cause Your Property Taxes To Change?

From the [L.A. County Assessors office](#):

In 1978, California voters passed Proposition 13, which substantially reduced property tax rates. As a result, the maximum levy cannot exceed 1% of a property's assessed value (plus bonded indebtedness and direct assessment taxes). Increases in assessed value are limited to 2% annually. Only four events can cause a reappraisal:

1. A change in ownership;
2. Completed new construction;
3. New construction partially completed on the lien date (January 1); or
4. A decline-in-value (see Market Value Decline – Prop. 8).

Tax rates can change regularly so you will want to check with the county assessors office regularly:

[Los Angeles County Assessor](#)

[Ventura County Assessor](#)

The [Conejo Valley](#) is one of the best places to live! If you would like to discuss buying or selling a home, please [contact](#) me at 805-267-9481.

What Happens If My Conejo Valley Home Doesn't Appraise?

Appraisals have become a big issue over the last several years. As banks tightened up their lending standards, appraisers have become much more conservative in their valuations. If you are selling your home, this can become a big issue during escrow.



If the home doesn't appraise, what are your options?

By default, the real estate contract has an appraisal contingency in it which means if the home doesn't appraise, the buyer can walk with no ramifications. The appraisal normally occurs in about the first 7-14 days of escrow. This can be a stressful time for both the buyer and seller waiting for the appraisal to come in.

If the appraisal doesn't match the agreed upon price, here are the options:

The first thing I do is try to get the appraiser to reconsider the valuation by providing additional data. If that doesn't work...

1. The buyer can walk and get their deposit money back.
2. The seller can reduce the sales price to match the appraised amount.
3. The buyer can bring in more money to make up the difference between the sales price and the appraised value.
4. Both buyer and seller can compromise on points 2 and 3.

Most of the time, the buyer and seller agree to compromise. If the parties can't come to an agreement and the buyer walks, you may want to adjust your price or you could be in the same predicament when you find your next buyer and a new appraisal is ordered.

How To Win When Competing Against Other Offers

If you are looking for a home in the [Conejo Valley](#) and surrounding area under \$600,000, expect to be competing against other buyers.

It's a Competitive Market

The inventory of available homes has dropped dramatically. Communities that normally have many homes for sale may have just a couple or none at all. Many homes are selling within days if not hours of being put on the market.



I say this not to discourage you, but to prepare you for how to win in a multiple offer situation. Here are some tips:

1. **Get Pre-approved for a loan** – You absolutely have to have an iron clad pre-approval and all your ducks in a row to even be considered. Chances are you may be competing against all cash buyers or buyers with large down payments. You have to be ready to compete with a strong pre-approval and an offer presented by a well respected and knowledgeable agent to have a chance to win.
2. **Be prepared to pay over asking price** – This is not always the case, but quite often, homes with multiple offers sell above list price. Mentally prepare yourself for that. However, the purchase contract does protect you from over-paying. If the home does not appraise for the sales price, you can cancel the deal and get your deposit back. (Read: [What Happens if my Home Doesn't Appraise](#))
3. **Most likely, you won't know much about the other offers** – The listing agent (who represents the seller) is under no obligation to let the other parties know any details about the offers. However a good and savvy buyer's agent can often extract some critical information from the listing agent to guide you in your offer.
4. **Appeal to the seller's emotional side** – Unless you're buying a bank owned property, real estate transactions are based on emotion. Sellers want to know a little about your personal story and why you want the house. They also want to know that you *really* want the house and you're unlikely to cancel. Use that to your advantage and have your agent include some personal insights on who you are and why the home is a perfect fit for you. It's harder to say no to an offer from a real person versus other offers that are just names on a page.

4. **Your agent is equally (if not more) important than you** - I have beaten out higher and stronger offers many times simply because of how I presented my buyer and the offer. I've gotten my offer accepted because the agent that represented the seller preferred to work with me because she knew I would perform in a timely manner and I wouldn't cause headaches for the seller. I've gotten my offer accepted because I've been doing this a long time and I had a relationship with the other agent.

You can have an all cash, non-contingent offer that can close escrow in 14 days, but if your agent is careless (doesn't return calls right away, has errors in the purchase contract, etc) you will lose. This is not the type of market where you can afford to have a friend or family member who sells real estate on the side represent you. You will end up frustrated and homeless.

If you are serious about buying a home in this competitive market, it is absolutely imperative that you have a full time, experienced and respected agent on your side. It can be the difference between winning and losing.

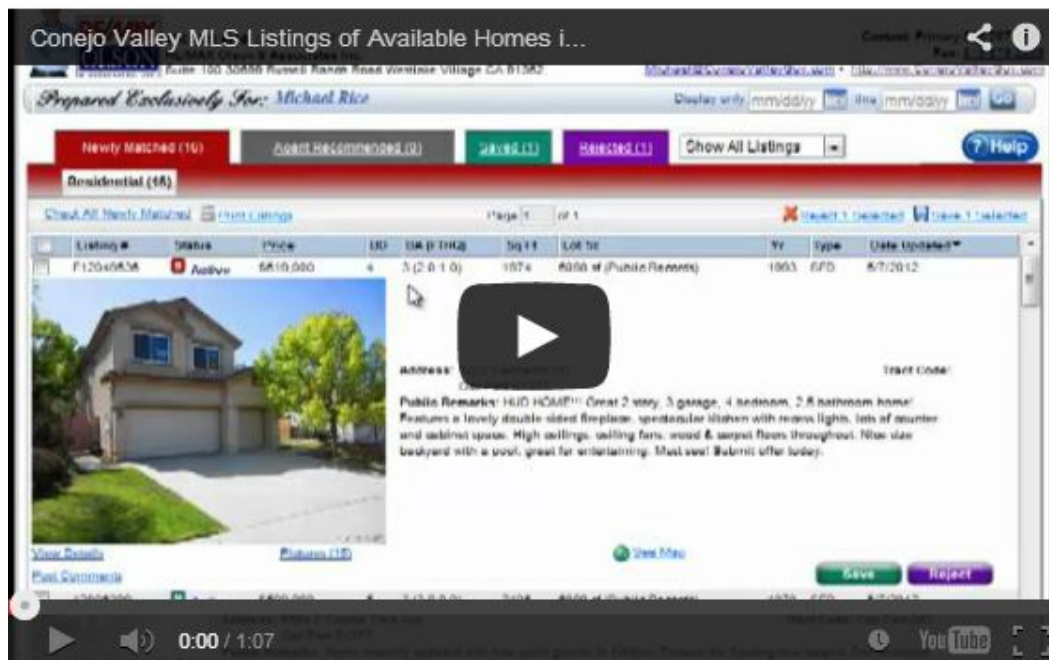
Video: Receive MLS Listings of Available Conejo Valley Homes in Real-time

If you've spent some time searching online for available homes, you've quickly learned that most of the information is inaccurate or outdated.

Why is that? Because all of the online search tools (Realtor.com, Zillow, Trulia, etc.) have one fatal flaw. They all show homes that are in escrow under the contingency period as available. These homes are definitely not available.

Custom Real-Time Portal

If you are serious about finding a home in the [Conejo Valley](#) and surrounding area in this competitive environment, the best way to manage your search is by having your own custom portal directly from the Multiple Listing Service.



Once you are set up, you will receive automatic, real-time email updates letting you know when there is a new listing, price change, etc. according to your specific search criteria.

In your portal, you can get all the data you need about the house and view all the pictures. You can save, reject, or take notes on any home. You will receive the same data Realtors receive. [Click here](#) to sign up.

[Back to top](#)

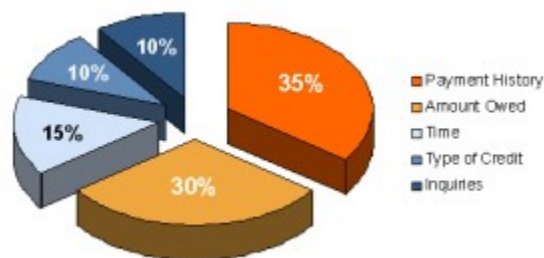
Improving Your Credit Score

With the challenges buyers face in getting a loan these days, your credit score is more important than ever. I'm frequently asked what buyers can do to increase their credit score. The good news is that there are lots of simple things you can do to help your score. I've seen credit scores jump up quickly and substantially by following some simple advice (FICO scores can range from 300 to 850 with 850 being the maximum possible score).

Since I'm not a credit specialist, I'll leave it to the people who know. Here are some tips from MyFico.com:

Payment History Tips

- **Pay your bills on time.**
Delinquent payments and collections can have a major negative impact on your FICO score.
- **If you have missed payments, get current and stay current.**
The longer you pay your bills on time, the better your credit score.
- **Be aware that paying off a collection account will not remove it from your credit report.**
It will stay on your report for seven years.
- **If you are having trouble making ends meet, contact your creditors or see a legitimate credit counselor.**
This won't improve your credit score immediately, but if you can begin to manage your credit and pay on time, your score will get better over time.



Amounts Owed Tips

- **Keep balances low on credit cards and other "revolving credit".**
High outstanding debt can affect a credit score.
- **Pay off debt rather than moving it around.**
The most effective way to improve your credit score in this area is by paying down your revolving credit. In fact, owing the same amount but having fewer open accounts may lower your score.
- **Don't close unused credit cards as a short-term strategy to raise your score.**
- **Don't open a number of new credit cards that you don't need, just to increase your available credit.**
This approach could backfire and actually lower your credit score.

Length of Credit History Tips

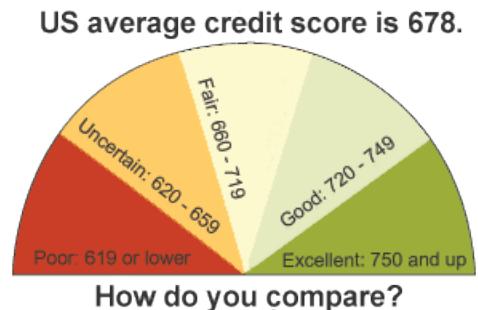
- **If you have been managing credit for a short time, don't open a lot of new accounts too rapidly.**

New accounts will lower your average account age, which will have a larger effect on your score if you don't have a lot of other credit information. Also, rapid account buildup can look risky if you are a new credit user.

New Credit Tips

- **Do your rate shopping for a given loan within a focused period of time.**
FICO scores distinguish between a search for a single loan and a search for many new credit lines, in part by the length of time over which inquiries occur.
- **Re-establish your credit history if you have had problems.**
Opening new accounts responsibly and paying them off on time will raise your credit score in the long term.
- **Note that it's OK to request and check your own credit report.**

This won't affect your score, as long as you order your credit report directly from the credit reporting agency or through an organization authorized to provide credit reports to consumers.



Types of Credit Use Tips

- **Apply for and open new credit accounts only as needed.**
Don't open accounts just to have a better credit mix – it probably won't raise your credit score.
- **Have credit cards – but manage them responsibly.**
In general, having credit cards and installment loans (and paying timely payments) will raise your credit score. Someone with no credit cards, for example, tends to be higher risk than someone who has managed credit cards responsibly.
- **Note that closing an account doesn't make it go away.**
A closed account will still show up on your credit report, and may be considered by the score.

Scoring Factors

According to the FICO scoring system there are five factors that determine a borrowers score:

35% — A borrowers payment history carries the most weight – Late payments on bills including a mortgage, credit card or automobile loan, can cause a consumer's FICO score to go down. Paying your bills according to the contract you signed will over time help improve a consumer's FICO score.

30% — The borrower's credit utilization – The ratio of current outstanding debts such as credit card balances to the total available revolving credit (your credit limit). You can improve your FICO score by paying off debts and lowering your utilization ratio. The closing of existing revolving accounts will typically adversely affect this ratio and therefore have a negative impact on your FICO score.

15% — The length of credit history – As your credit history gets longer, assuming you pay your bills on time, it can have a positive impact on your FICO score.

10% — The types of credit used (installment, revolving, or consumer finance) – There is some credit given to having a history of managing different types of credit.

10% — A recent search for credit or amount of credit obtained recently- If you have multiple credit inquiries as a consumer seeking to open new credit, such as credit cards, retail store accounts, or personal loans, it can hurt an your score. Applying for lots of new credit in a short period of time is also viewed as risky and can cause a drop in an individual's score. What should be noted however is that if you are shopping for a mortgage or auto loan over a short period of time you should not experience a decrease in your scores as a result of these types of inquiries. So if you are buying a home and apply to multiple lenders and they all do their credit checks you are not supposed to be penalized.

FICO scores do not take into account a borrower's salary, employment history, where they work, rental agreements, child support or other such obligations or interest rates on any current loans.

If you need help, I can recommend someone to help you. Whatever you do, don't fall for those credit repair companies who take your money and make your credit worse.

Home Inspection Tips for Conejo Valley Home Buyers

It makes no difference if you're a first time buyer or a long time real estate investor, besides getting a loan, the home inspection process is often the biggest hurdle you have to clear in order to close escrow on your home.

I put together a slideshow video to help guide you through the process.

Step By Step Guide Through the Home Inspection Process

In the following video, you'll learn:

- The Rules
- What is a General Inspection
- What is the Seller required to do by law
- What can the buyer do if the seller won't cooperate
- What's the best way to negotiate your repair requests
- And more...

Home Inspection Tips



A Home Warranty Policy Can Save You Thousands of Dollars

When you purchase your next home, most of the time the seller will pay for a one year home warranty for you.

Let's say you just moved into your new home and the garbage disposal stops working, or the air conditioner is blowing hot air. All you have to do is call the home warranty company, pay a small service charge (approx. \$60) and they will fix or replace the broken item.



I've had clients get a brand new air conditioner compressor that would have cost about \$2000 for \$60!

Here are some things you need to know.

1. You can choose any company you would like to use. Google "Home Warranty Company" and you'll have plenty to choose from.
2. The seller will usually pay for a basic policy with some upgrades (depending on what you put in the purchase contract). However, there may be additional coverage you would like to add at your cost.
3. Generally speaking, a basic policy will cover the basic systems of the house. That includes heating/air, water heater, plumbing, dishwasher, garbage disposal, etc.
4. You should always read the policy and coverage brochure before or during escrow so you can choose the company and coverage you want.
5. You typically have a window of time after the close of escrow (usually 60 days) to add additional coverage at your expense.
6. It can be to your benefit to choose the company your agent recommends because he/she probably has a good relationship with the local rep and can often help get problems you may have resolved quickly.
7. It up to you to renew the policy each year or lose your coverage.
8. Speak to a local rep before you make your final decision. She/he will help you determine which is the best coverage for your home.

If you are one of my clients, here are a couple of Home Warranty Companies I recommend. They offer excellent coverage and I have a great relationship with the local rep if there's ever a problem.

First American Home Buyers Protection

Rep: Tamara Rossie [805-573-0698](tel:805-573-0698)

Website: [First American](#)

[First American Coverage Brochure](#) – PDF

American Home Shield

Rep: Elaine Nacson [818-292-7997](tel:818-292-7997)

Website: [American Home Shield](#)

[American Home Shield Brochure](#) – PDF

Conejo Valley School District Allows You To Choose Your School

Did you know that the [Conejo Valley](#) Unified School District (CVUSD) is a School Choice district? In case you have no idea what that means, I'll explain.

Within the CVUSD, there are 17 elementary schools, 5 middle schools, 3 high schools, and one magnet school ([click here](#) to see list with phone #s). Which school your child goes to depends on what street you live on.

In some neighborhoods, the line is drawn right down the middle of the neighborhood. CVUSD is kind enough to provide us with a great [Street Index](#) that makes it easy to figure out which schools go with your home.



With School Choice, you have the option to request that your child attend any school within the district. There is some paperwork to fill out and it is subject to approval. But from what I understand, it mainly has to do with space availability at the school you are transferring. I've heard from people who have done it that it's a rather painless procedure.

For more info, [click here](#).

What if I want my child to attend a school in another district?

Within our little valley, we have 3 distinct school districts: **Las Virgenes School District** for Agoura Hills, Calabasas, and the L.A. County section of [Westlake Village](#), **Oak Park School District** that is just for the city of Oak Park, and **CVUSD** that covers [Thousand Oaks](#), Newbury Park, and the area of Westlake Village that is in Ventura County. If you're just moving to the area, that can be very confusing. In fact, if you've lived here for 20 years, it's still very confusing. The district line may run right through your neighborhood.

Here's a little known fact. You can request an Interdistrict Transfer. For example, let's say you live in Agoura Hills, but you would really like your kids to go to Westlake High. There are two items you need to make that happen. First, you need a release from your current district, and second, you need acceptance from your desired district.

It's certainly not a guarantee that you will be granted either. If the school you are requesting the release needs students, it may reject your request. And if the school you are requesting is full or not accepting transfers, then you're out of luck.

I personally have done this and it was no problem. I lived in Westlake Village and my kids attended CVUSD. We moved to Oak Park and my kids didn't want to leave their friends at their current school. I would have preferred to have them attend Oak Park schools. Oak Park is a great school district and they could have walked to school, but ultimately I caved and requested an Interdistrict Transfer and it was granted easily.

Eligibility and rules can change at any time, so please make sure you investigate with the school districts before making a decision on where to live. [Click here](#) to get the links to the district websites.

If you have any questions, please feel free to contact me.

12 Things to Love About Westlake Village and The Conejo Valley

There are many things to love about [Westlake Village](#) and The [Conejo Valley](#). Here are just 12 of them...

1. The Open Space

When you're coming over the hill to the Conejo Valley, the rolling hills and the surrounding mountains instantly give you the feeling that you're in a special place. There's really no area around quite like it.



2. The Parks

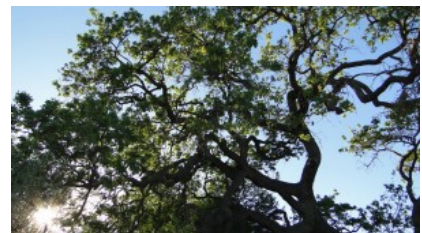
There are literally dozens of parks throughout the Conejo Valley. Most have playgrounds, baseball fields, basketball courts, tennis and more. Some even have beach volleyball and streams. There's typically a park within a mile or so of most neighborhoods.

3. The Parking

This may sound trivial, but go try and find a place to park in Beverly Hills, Century City, or Santa Monica. If you find one, you're lucky if you don't have to walk a mile or pay a fee. Parking is rarely an issue in the Conejo Valley.

4. The Oak Trees

The city is called [Thousand Oaks](#) for a reason. Thankfully our oak trees are protected, and they are one of the most beautiful sites in the area.



5. The Weather

We're in a valley, so we don't get a lot of the ocean breezes, but we also don't get a lot of the fog or overcast mornings. Westlake Village's average temperature is 80 degrees with August being the hottest month averaging 96 degrees. The spring and fall are my favorites with the temperatures averaging in the 70s and 80s. But if it gets too hot in the summer, the beach is only 20 minutes away.

6. The Landing in Westlake Village

Great place to have lunch or dinner and sit outside and enjoy the views of the lake.



7. The People

You can't have an exceptional area without exceptional residents. Most Conejo Valley residents take a lot of pride in their neighborhood and community and it shows. Parental involvement is also strong which helps keep the kids well behaved.

8. The Local Government

It is possible to like your government. It's because of our local government that there's not a gas station or liquor store on every corner, you'll rarely (if ever) see a billboard, major strip malls are set back to make them less conspicuous, the surrounding mountains aren't littered with buildings...I can go on and on...

9. The Location

Twenty minutes to the ocean, two hours to the snow, an hour or so to downtown and an hour to Santa Barbara. It doesn't get much better than that.

10. The Green Belts and Street Signs

The major streets have green belts running down the middle, the city borders have stone signs welcoming you, the street signs have a picture of a sailboat on them. It's the little things that make a difference.

11. The Police

We live in one of the [safest cities in the country](#). A local sheriff once told me that his wife goes on walks in the middle of the night by herself. That tells you a lot about the safety.

12. The Hiking Trails

I'm still discovering great trails in the Conejo Valley. [Here's a post](#) I wrote about some of my favorites.

Top 10 Reasons I Love Living in Oak Park

I've lived all over the [Conejo Valley](#) and surrounding area. Oak Park has been my home since 2005 and I love it here!



Here are my Top 10 Reasons I Love Living in Oak Park (in no particular order)

1. **The open space** - Look around...there are hills, trees and green belts all around. And since we're tucked back about a couple miles from the freeway, there's never much traffic back here...just lots of space.
2. **The schools are excellent** – Oak Park is the highest rated school district in Ventura County and one of the highest in state. My kids have attended other local schools districts, and in my opinion, Oak Park is the best.
3. **There are tons of places to hike, bike or go for a walk** – I still have yet to explore every trail. There are tons throughout the whole area. And if you like to mountain bike, there are some great trails for that too. Check out this example: [China Flats Trail](#)
4. **It's safe** – I've never had a moment where I felt unsafe in Oak Park nor have my kids. I've talked to our local sheriff and he told me that the #1 incident he deals with is an occasional car break-in...an unlocked car that is. Other than that, there is very little crime.
5. **You're close to all the best the Conejo Valley has to offer** – We're just a couple miles to Westlake Lake, [The Promenade](#), movie theaters, [golf courses](#), restaurants, stores and everything else you would want or need. (Watch: [Best of the Conejo Valley](#))
6. **The parks** - There is definitely no shortage of parks in Oak Park. In fact there's usually at least one within a mile of most neighborhoods. The parks are beautiful, clean, and very safe. Check out one of my favorites: [Oak Canyon Park](#).
7. **The weather** – Not too cold in the winter, not too hot in the summer. Ok, maybe it's too hot for a couple weeks, but the beach is only a half an hour away!
8. **The people** – Oak Park is an affluent and well educated area and it shows. The residents care about their [community](#) and parental involvement is strong.



9. The community – My local gym ([Stevenson Fitness](#)) is just one example of the community involvement of our local businesses. We have get-togethers, parties, and events. And every June, we take our annual trip to Camp Pendleton for the Mud Run.

10. The homes – I couldn't leave out our beautiful neighborhoods and communities. Oak Park offers some of the best housing around from condos and townhomes, to single family homes and estates, Oak Park has something for everyone. (Check out my [Neighborhood Video Tours](#))



If you're ready to start looking for a home in Oak Park or the other great cities that make up the Conejo Valley, please [contact me](#) 805-267-9481.