

NO. 129
December 2023

Cheviot Hills

The greatest neighborhood in the world



BEN LEE  **COLDWELL
BANKER**

BENLEEPROPERTIES.COM

CalRE # 01808926

(310) 858-5489

©2023 Coldwell Banker Real Estate LLC. All Rights Reserved. Coldwell Banker Real Estate LLC fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each Coldwell Banker Residential Brokerage office is owned by a subsidiary of NRT LLC. Coldwell Banker® and the Coldwell Banker Logo, Coldwell Banker Previews International® and the Coldwell Banker Previews International Logo, are registered service marks owned by Coldwell Banker Real Estate LLC. Broker does not guarantee the accuracy of square footage, lot size or other information concerning the condition or features of property provided by seller or obtained from public records or other sources, and the buyer is advised to independently verify the accuracy of that information through personal inspection and with appropriate professionals. If your property is currently listed for sale, this is not intended as a solicitation.

Here's to a New Year!

By Ben Lee

Well, friends, we made it to December. It feels strange to celebrate much of anything these days when the world still feels like it's in a state of turmoil, however, it's good for our collective souls to find joy and beauty in life where we can. I, for one, am looking forward to what I hope will be a quiet month, primarily hanging around the house with one kid home from college, the other kid busily applying for college(s) and the third kid who'll hopefully emerge once in a while from his video-game-playing teenage-man-cave. We'll ideally share some meals with friends, open a few presents and possibly pop some champagne on New Year's Eve. I'm ready to close the book on 2023 and start a fresh chapter in the new year. The real estate market has been less than ideal. Between the higher interest rates, passing of ULA and lack of inventory, the robust West Los Angeles housing market we once enjoyed for many years showed signs of softening. I've always maintained that investing in a home on the Westside is a smart and solid move. The market goes up and down but if you're willing to stay the course and manage to keep your home through the downturns, eventually your patience and investment will pay off and you will see a profit. Homes still sold in 2023 but the pace was much slower and profits smaller. Activity, overall, was stalled and we know that historically speaking, the real estate market sets the tone and tenor for the rest of the economy. Not to jinx anything (and if you're near anything wood, go ahead and knock on it), but I'm optimistic about what 2024 will bring as far



as real estate is concerned. The interest rate is slowly ticking back down which will likely see more buyers peeking out from behind the curtain. Buyers' interest will illicit more movement from sellers, however when there's *too* much inventory sellers won't necessarily get the prices they're hoping for. Too many houses for sale is great for buyers but not so much for sellers who are trying to hit the top of the market. I always remind myself that even Warren Buffett doesn't always buy at the lowest and sell at the highest. The point is to buy value and Westside real estate has always been that.

It's a tricky balance to make everyone happy and it's my job to navigate the course as well as possible for both buyers and sellers alike. If I could gaze a bit into the future, I'd say if you're thinking about selling, your best bet might be to seize this time and make the move now, before the market sees more new listings. There's no perfect formula to getting this right and I'm in the

thick of it with you. This year I helped develop, design, build and sell a small handful of properties in the nearby area. I witnessed first hand the fickle nature of the market, not just from a realtor's perspective but also from a buyer's and seller's, too. Of the four projects I personally worked on: one sold immediately, two lingered on the market for a while before I rented them out and the other sold off-market long before its completion. These buyers realized that by securing the transaction months before it was finished, they could customize it and choose finishes to their liking. I'm in the process of working on a new project (on Forrester in Cheviot Hills) and while it's often stressful building something from scratch, it can be creative and challenging in a variety of satisfying ways. It also helps ground me in the business in a way that goes deeper than just representing buyers and sellers. Having a finger on the pulse of what buyers are looking for helps

drive the design process and it's gratifying knowing that my role is not only transactional but that I'm actually creating something that will ideally exist long after I'm gone. When friends or clients endeavor to remodel their home, they know I have done it too and can come to me for advice or at least a sympathetic shoulder to cry on. They also know I'll tell them the truth when they think they'll be done ahead of schedule and under budget.

I hope the optimism I feel for a successful 2024 carries through over these next few hectic holiday weeks. I also hope that you have a fun, peaceful, joyous and healthy December and I wish nothing but the best for you and your loved ones in 2024. I am proud to call myself your friend, neighbor and real estate advisor. Whether it's to chat about current conditions, upcoming projects, future trends, family/dogs/schools/surfing or the neighborhood in general, I'm here if you need me!

My featured listings

Cheviot Hills – SOLD OFF MARKET!

This stunning new build in Cheviot Hills has it all. Sweeping, circular staircase brings drama to the entryway and foyer. An open floor plan with soaring tall ceilings, lightly-hued hardwood floors and intricate detail around every turn adds scope and personality. The abundance of windows allows a view into the backyard and basks the entire interior space in natural light. Bifold doors open to the yard creating a fluid indoor/outdoor cohesive entertaining area. Upstairs are the spacious and luxurious sleeping quarters, each with a pretty view and extensive closets. The Primary Bedroom has an enormous yet tasteful bathroom, glamorous walk-in closet, balcony and lovely view of the pool and surrounding landscaping. The lower level is an entire home unto itself, complete with kitchen, high ceilings, social gathering spots, movie theater, bar and lounge. The backyard features a beautiful pool, grassy lawn, and fresh landscaping. Additional features include: elevator, laundry chute, state-of-the-art sound and security system and two-car garage. Beautifully designed and built by Ben Lee Properties with others to show! Sold off-market!



2765 Anchor Avenue - \$7,700,000

6 Beds/8 Bath 7,500 Sq. Ft.

Beverly Hills – NEW LISTING!



An idyllic English countryside cottage in the heart of Beverly Hills, this picturesque home exudes warmth and charm at every turn. Originally built in 1927 yet skillfully updated to appeal to today's modern family, the home offers impeccable design details that provide much beloved character often missing in new houses built today. Crystal doorknobs, hardwood floors, curved archways, coved ceilings, bay windows and a living room fireplace work in harmony to create a romantic tableau. The stunning home is embraced by a beautiful, natural setting: a tranquil courtyard by the front door and a beautiful backyard that extends around to the side that makes for a vast area, perfect for entertaining. The outdoor oasis also includes a hot tub, woodsy meditation nook, Bali-like seating area, additional storage and nestled among the foliage: a beautifully designed back house/ADU with exposed beams and large bedroom/bath. Situated in the Beverly Hills School District, do not pass up this unique opportunity to live in a delightful home in an enviable location.

463 S. Clark Drive - \$2,195,000

4 Beds/3 Bath w/ ADU (ADU is 1bed/1bath), 1600 Sq. Ft., 4797 Sq. Ft. Lot

Beverlywood - NEW LISTING!



9210 Beverlywood Street \$3,595,000

5 Beds/5.5 Bath 4,094 Sq. Ft.

Cheviot Hills - NEW LISTING!



10547 Dunleer Dr \$2,100,000

3 Beds/2 Bath 1,978 Sq. Ft.

Cheviot Hills - FOR SALE!



3227 Shelby Dr \$4,595,000

4 Beds/4.5 Bath 3,875 Sq. Ft.

Cheviot Hills happenings

Dancing Days

By Ben Lee

Congratulations to Cheviot Hills resident and ballet dancer extraordinaire Spencer Collins who came in first place in the prestigious Youth America Grand Prix International Ballet Competition last month! Ten year old Spencer, currently a 5th grader at Overland elementary school, competed against hundreds of other dancers to win the highly coveted Hope Award and many consider this competition to be a direct gateway toward a professional career in the industry. Spencer has been dancing since he was 5 and is a member of the Westside Ballet Academy in Santa Monica, taking multiple classes a week to perfect his craft. You can see our neighborhood's budding Baryshnikov perform on stage in



SPENCER COLLINS

the Nutcracker Ballet throughout the month of December, appearing as both the Toy Doll and Russian in the Westside Academy's production until 12/3 and then playing the part of Fritz with the Los Angeles Ballet from 12/5 through Christmas. To purchase tickets for either production, go to: westsideballet.com/NutTix or: Losangelesballet.org.

Give the Gift of Time

By Ben Lee

This time of year always inspires me to give back but it can sometimes be slightly overwhelming to figure out how best to get started or where to concentrate efforts and energy. LA Works has compiled a handy list of volunteer opportunities that range from helping at food banks to signing up to call senior citizens who may be homebound. <https://www.laworks.com/holidays>

Of course, volunteering isn't a gift just given around the holidays. In fact, there are many opportunities to share your time and knowledge all year round. If you go to this website: <https://letsvolunteerla.org/>, you can specify your areas of interest and find local groups that would love to have you help them out. Categories include: Life Skills, Equality/Social Justice, Animals, the Arts, the Environment and practically everything



in between. One additional organization that could benefit from your help is Reading Partners. They ask for just one hour per week and can place you in a local classroom or even over zoom where you can work one on one with a child who could use help with reading www.readingpartners.org/volunteer.

In the words of the great Muhammad Ali: "Volunteers don't get paid, not because they're worthless, but because they're priceless."

Holiday Gift

Have you received your holiday gift from Ben Lee Properties yet? We distributed this beautiful, state-of-the-art, functional yet highly festive spoon just before Thanksgiving however, inevitably, a home or two inadvertently gets skipped. If you did not receive your gift and would like one, please reach out and let me know: ben@benleeproperties.com. Just include your address in the email and someone from my team will drop one by as soon as possible. Your Thanksgiving dinner may have missed out but we'll get you one in time for all of your Hannukah/Christmas/Kwanzaa/New Year's



Eve festivities. It's not too late and never too spoon to enjoy the holidays!

December Wine Night

By Lilli Lee

It's not too late to join our upcoming Neighborhood Ladies' Wine Night. We're getting together on Thursday, December 14 at our home in Cheviot Hills. Please contact me: lillijlee@yahoo.com or 310-650-7735 to get the invite with all the details. If you've never attended in the past, it's never too late to start, just grab a friend/neighbor, a bottle of wine and come on by. It's a fun excuse to get out of the house, meet



other ladies from around the area and reconnect with friends you haven't seen in years. I promise it'll be fun and hope to see you there!