



FALL 2020

REALSMART

Newsletter

A QUARTERLY JOURNAL OF REALSMART IDEAS

ARE CONCERNS ABOUT COVID DRIVING PEOPLE AWAY FROM THE BAY?

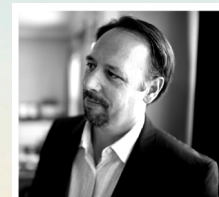
Are large numbers of people fleeing the Bay Area in favor of less densely populated areas? This is a question I've been asked a few times recently, as there seems to be a growing narrative suggesting that concerns about the COVID pandemic are driving people away from large metropolitan areas like the Bay Area. While I understand the line of thinking, I can say anecdotally - as someone who works in the Bay Area real estate industry - that I certainly haven't observed anything that would indicate greater than usual numbers of people leaving the area. Still, it's clearly something that is on people's minds, so it merits consideration and a dive into the numbers.

Bloomberg recently ran a story addressing this exact question, but on a national level - is there a mass migration out of densely populated urban areas? Interestingly enough, by reviewing data from two national moving companies, they found that, on the whole, Americans have moved less during the pandemic than they normally would have, not more. Home sales were also down in the early months of the pandemic, but saw a record increase in July. We certainly experienced this trend here in the Bay Area market, but it was mostly due to local restrictions on showing homes in the early months of the pandemic.

Of the people who have been moving during the pandemic, there is little evidence to suggest they are doing so in order to flee more densely populated regions. Reports from both Zillow and Apartment List show that their search traffic was slightly down in suburban areas, while searches in higher density cities had actually seen a small increase. Apartment List's report concluded that "the data show subtle regional shifts, but no overwhelming evidence of a large scale urban exodus."

All of this being said, San Francisco does seem to represent somewhat of an anomaly. According to the moving company Hire-a-Helper, requests to move out of San Francisco were up 23% between May and August, compared to the same time last year. But where did most of these people go? The top destinations were other big metropolitan areas like Seattle, Austin, and Chicago. This would suggest a continuation of trends that existed before the pandemic, rather than a new trend driven by fears about the pandemic. Also, a large portion of these people were likely moving to cities around SF rather than out of the Bay Area altogether, though the complete data was not available in the report.

So are fears about the COVID pandemic driving people out of the Bay Area? I don't doubt that for some people, this is the case. But the data (and my observations) simply don't support the idea that there is a larger trend afoot. Real estate has served as a strength for our economy throughout the pandemic, and prices in San Mateo County have continued to gradually increase throughout the year. Rest assured that there is no immediate cause for concern. As always, feel free to reach out if you have any questions.



Bryan Jacobs
RealSmart co-founder
bryan@realsmartgroup.com

IN
THIS
ISSUE

BAY AREA MASS EXODUS?	P. 1
REALSMART ON LOCATION	P. 2
REALSMART FUND UPDATE	P. 3
TEAM SPOTLIGHT	P. 3
MENLO PARK EXCLUSIVES	P. 4

R.S. LISTINGS IN THE PIPELINE:

Now Available!



REDWOOD CITY
5BD/4.5BA - CRAFTSMAN

Now Building



SAN CARLOS
5BD/4.5BA - CRAFTSMAN

Ready to Build



EMERALD HILLS, RWC
3BD/3BA - TRADITIONAL

Now Available!



3300 LOWER LOCK AVE.
BELMONT - 10 ACRE SITE



REDWOOD CITY
NEW CONSTRUCTION



INTRODUCING:



RealSmart On-Location Video Updates from RS Listings

As many of you have likely already noticed, we have begun rolling out a new series of email updates called, "RealSmart On-Location". These are short, fun video updates from new homes and remodels at varying stages of construction.

As a real estate brokerage that works closely with local home builders to sell new construction homes and remodels, we constantly have a great deal of inventory of homes that are for sale but not yet advertised on MLS. That being said, it can be hard for a buyer to visualize what it truly means to buy a new home before construction is complete, and what the advantages are to buying the home early versus waiting for it to be finished and listed for sale to the public. In most cases, you won't just be able to log on to Redfin or Zillow to get all the details of these homes like you normally would. So these videos are a way for us to get around that roadblock to better acquaint potential buyers with a world of new home inventory not available to the general public.

The videos are shot at varying stages of construction, from the first shovel in the dirt all the way to completion. Most of the time, they will involve some commentary from Bryan, or other RealSmart team members, in order to help illustrate where

we are at in the construction process and what it would look like to get involved as a buyer at that particular stage.

If you have been receiving these video updates, and have recommendations, questions or comments, please reach out to us.. We are excited to share this exclusive behind-the-scenes access with you, and want to make it as helpful as possible.

If you have not received those emails, make sure we have your current email address on file. And feel free to reach out if you would like to be added to the email list!

Camilo Perez
Director of Acquisitions
camilo@realsmartgroup.com



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Keep tabs on our listings, blog updates, real estate news and more.

KEEPING UP WITH REALSMART

RealSmart Fund Update



Karen Vega
RealSmart Co-Founder
karen@realsmartgroup.com



We are excited to announce that our most recent RealSmart Fund project, 1754 Kansas Street in Redwood City, has officially sold! We received a great offer on this beautiful Woodside Plaza home shortly after we listed it for sale. It closed in just 10 days.

Normally, we would host a “Fixer Mixer” at the property to celebrate its completion with our investors, friends, and family; however, current conditions simply don’t allow us to safely and responsibly host such an event. Our hope is that conditions will improve enough by the time we complete our next flip for us all to celebrate together and in-person!

In the meantime, you can see a video tour and photo slideshow of Kansas at: www.realsmartproperties.com/kansas

TEAM SPOTLIGHT:



Vickie Burgess

The newest member of the RealSmart Sales Team, but a seasoned vet in the real estate industry, Vickie brings a tenacity and spirit that we are fortunate to have on our team. She is working officially as our New Home Buyer Specialist, but has decades of experience working with buyers and sellers on all shapes and sizes of transactions.

Vickie is a long time Bay Area resident, but recently returned after spending several years putting her skills as a Realtor to use in beautiful San Diego. Having had her fill of the beach, she is thrilled to be back home, where she has been able to reconnect with many close friends, colleagues and family. If you see her strolling the streets of Redwood City with her dog, Bunny, feel free to stop and say hello!

Now Building



328 HILL WAY
SAN CARLOS, 4BD/3BA

RECENTLY SOLD:

SOLD!



1754 KANSAS STREET
REDWOOD CITY - 3BD/2BA

SOLD!



1752 CONNECTICUT ST.
REDWOOD CITY, 4BD/3BA

SOLD!



535 FRANCISCO ST.
EL GRANADA, 4BD/3.5BA

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www.RealSmartProperties.com/New-Construction



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REALSMART GROUP
50 EDGEWOOD ROAD,
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(650) 363-2808

REALSMART EXCLUSIVES: MENLO PARK

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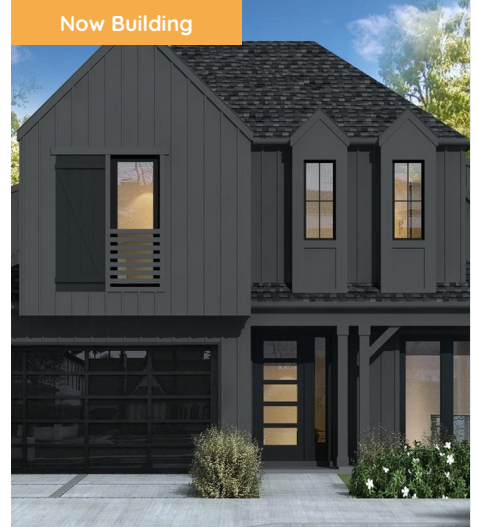
WEST MENLO PARK
4BD/3BA - MODERN

Now Building



THE WILLOWS, MENLO PARK
4BD/3BA - FARMHOUSE

Now Building



THE WILLOWS, MENLO PARK
4BD/4.5BA - FARMHOUSE