

HOME EXPERT

Hello, GOOD-BUY

DAVE KIBBEY Achieves Success in a Buyer's Market

WRITTEN BY: **NANDA DYSSOU**
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EXPERT: Dave Kibbey
CREDENTIALS: Real Estate Professional
FAVORITE CHANNEL: HGTV



David Kibbey, one of the top real estate brokers in the desert, has always been interested in architecture. A native of the area, he first used his knowledge of the desert to become a real estate investor, then turned his passion for helping others find their dream homes into a second career in home sales.

He owns Dave Kibbey and Associates, and he is also a broker with HÔM Sotheby's International Realty. Dave lives in Palm Desert in a beautiful, 1990s Mediterranean style home that he fully remodeled.

112



HÔM SOTHEBY'S INTERNATIONAL REALTY
Indian Wells
74-890 CA-111, Indian Wells, CA 92210
760.797.8000
www.homgroup.com

Photoshoot Location:
BIGHORN GOLF CLUB
173 Tamit Pl
Palm Desert, CA 92260
Listing price: \$5.9M

DAVE KIBBEY AND ASSOCIATES
74890 Hwy 111
Indian Wells CA 92210
760.797.8059
www.desertstatehomes.com
BRE# 01341384

FAMILY FIRST:

→ Dave is married, father of 6, and the grandfather of 9.

DESERT COMMUNITIES ACCORDING TO DAVE:

→ Rancho Mirage attracts corporate leaders with its luxury homes in gated communities.

→ Palm Desert has the best shopping, dining, and entertainment.

→ La Quinta is a historical neighborhood going through great growth, giving homes lots of value appreciation.

→ Indian Wells offers super high-end communities to those ready to enjoy a country club lifestyle.



Q: WHAT ATTRACTED YOU TO A CAREER IN REAL ESTATE?



Q: What field of home sales do you specialize in?

DK: I am primarily a listing agent working with sellers. I also work with buyers and sell about 30 percent of my own listings, too. At any time I carry between 25 and 40 listings in my inventory.

Q: How did growing up in the desert affect your process as a real estate sales professional?

DK: I know the area like the back of my hand; I know the pros and cons of each city and their particular neighborhood communities. There are few communities in the desert in which I haven't sold a home over the years. When a buyer tells me what they are looking for, I can match them with the area that meets their needs very quickly. My areas of expertise are Rancho Mirage, Palm Desert, Indian Wells, and La Quinta.

Q: What are some features your buyers are looking for?

DK: The statement "less is more" is used quite frequently today. They want open floorplans, less walls, less compartmentalization. Easy living,

Few buyers want the formal dining, formal living; they prefer to have a large open great room with bedrooms on each side, a great yard space, private pool space, and view.

Q: Do you find that sustainable living trends affect what buyers are looking for now?

DK: Very much so. People are becoming much more energy and water conscious. The funny thing is, luxury buyers can afford all the electricity in the world, but they are still very energy conscious, and do not like waste. A lot of new homes are being built with solar panels. Most of the new landscapes we are seeing here in the desert are complete with desert capes and small patches of grass, if any.

Q: What about home sizes, are they looking for McMansions or smaller homes?

DK: Many homeowners are definitely downsizing. The sweet spot in luxury is between 4,000 and 5,000 square feet. They don't want the 7,000-9,000 square-foot homes anymore, except for the ultra wealthy, who still buy extra large properties, but those can take a long time to sell.

“Buyers who have been sitting on the fence are now coming to us now before mortgage rates are bound to go up. It is absolutely a great time to buy.”—Dave Kibbey

Q: What styles of new homes are popular now?

DK: Modern with walls of glass, open floor plan-less compartmentalization, top of the line appliances and finishes. I represent a new small modern home subdivision in Rancho Mirage called Makena – named after Makena Beach in Hawaii – where 10 new custom homes are being built. They are in the 2.8 to 3 million dollar price range, offering big views and super high-end finishes.

Q: How has the process of buying and selling changed over the last few years? Does the advent of social media influence the way people buy homes?

DK: Very much so. For example, my staff posts

every home I list or sell, any price reductions or changes to the status of a property on Facebook, and the effect is amazing. I sold five homes this year from listing them on Facebook. I used to also post videos to my YouTube channel to educate people about the process of home buying and selling, but recently I've switched over to writing reports on market trends. I post these market updates at the end of each month on my website, and clients and prospects really appreciate that.

Q: What has been happening in real estate recently? Are we in a buyer's market or a seller's market?

DK: We are still in a buyer's market, and I see

that trend continuing, for one specific reason: inventory levels in many price segments far outpace demand. Interesting - as soon as the elections were over, it was like a switch had been flipped, and buyers just started coming out of the woodwork. We had a very busy holiday season last year when November and December are usually very slow. From talking to people, it's clear that buyer confidence levels are up. That confidence carried over to this year. Buyers who have been sitting on the fence are now coming to us now before mortgage rates are bound to go up. It is absolutely a great time to buy. ■