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REAL ESTATE

Q&A

Terre Steinbeck

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Buying or selling a home for the first time can be scary or overwhelming. Terre Steinbeck of Rodeo Realty calms those fears by developing relationships with clients and answering all of their questions. Read all about Steinbeck's life, both in and out of the office.

Shmerling: Tell me about your childhood. Where were you born and where did you grow up? What were some of your hobbies and interests as a child and teenager?

Steinbeck: I was born in NYC, but moved here young. It's funny; I grew up just off Cliffwood in Brentwood.

In the '70s, we took the bus down Sunset to the top of Chautauqua and hitchhiked in the surfers' trucks down to the beach. We did this practically every day after school and all summer long.

I grew up in a family of four, and we lived for music and the beach. I think everyone in the '70s did. Pali and Uni were almost like one school. Brentwood/Palisades were like one morphed town back then since there wasn't so much traffic.

Shmerling: Where did you go to college and what did you study?

Steinbeck: I interned after high school at a large PR firm and fell in love with that, so I went to UCLA and studied communications, wanting to be a journalist. I ended up being an exec in the entertainment business for Paramount pictures, but quit to have kids and get my real estate license in 1992. It was supposed to be part time, but I fell in love with it.

Shmerling: What led you to choose a career in real estate?

Steinbeck: Wanting kids, I had to quit the long hours and stays away on location of en-



At home with the family

Photo courtesy of Terre Steinbeck

tertainment. My husband was a developer and wanted me to get my license. He thought I'd be great at it. I didn't think anything until I began. Then I fell in love with the houses, fixing them up to sell, making people happy, the open houses, the negotiating, the contracts (I was a wanna-be lawyer).

Shmerling: How does your individual background help you when working with clients to buy or sell a home?

Steinbeck: Growing up the oldest of four, I have always been a natural nurturer, so I organically leaned toward first-time buyers/sellers that frustrated other agents. I had the patience to walk everyone through the process and explain even the simplest of steps.

Plus a lot of clients need to talk and ask a million questions. I'm used to spending hours on the phone with them. I wanted someone to do that for me when I bought my first house and I remember being frustrated when they rushed through things. The entertainment business made me—a natural perfectionist—more of

a perfectionist than before.

Shmerling: Do you represent homes in all neighborhoods of the Palisades?

Steinbeck: Yes, Brentwood/Palisades/Malibu. We also lived on the beach right near the Big Rock light. Each Palisades neighborhood has its specific personality and select buyer. I market each neighborhood and house differently.

Shmerling: Tell me about how you approach new clients who are aiming to buy or sell a home.

Steinbeck: If selling, I first look at their situation. How old are they? Do they qualify for the different propositions? 60/90, etc.? How long do they have to move? Do they have the ability to spend a little on the house to get more? If they have a family, are they able to keep the house clean while showings are happening?

If buying, I look at their entire financial plan. Is this their first house and they're planning to sell in five to seven years? Or is this the house they're raising their kids in? I

explain the importance of how to take title, discuss trusts with their trust attorney, what type of loan works for them with the mortgage broker and insurance, etc.

My clients never say, "I wish I knew that." They know everything when they work with me.

Shmerling: What are some of the most memorable homes you have sold or helped a client purchase?

Steinbeck: Most memorable was a huge piece of land owned by a famous rock star in Westlake Village. No one came to see it and the magnificent view, so I ordered an In-N-Out burger truck and invited all the agents in Malibu and the Thousand Oaks area. We sold it in one day!

The next one was the keyboardist for the band Starship, who sang the hit song "Sarah" in the '80s. I wanted him to come sing at my son's wedding. He married Sarah!

Shmerling: What are some current trends in real estate?

Steinbeck: One trend is to

price a house low and get multiple offers. This is a decent tactic in a lower-end market but some of the greener agents are doing this with the higher end and it's backfiring.

A big trend is the buyers are writing their offer with the listing agent. Because of Zillow and Realtor.com, buyers don't need a buyer's agent to find a listed house anymore, but then they negotiate with the seller's agent. These are mostly green buyers who think they are getting a better deal. In the real estate community we know that's not the case. Every transaction should have two agents.

Shmerling: Thoughts on Caruso's Palisades Village project?

Steinbeck: I couldn't be happier! I'm counting the days!

Shmerling: Have you lived in the Palisades and in which neighborhoods?

Steinbeck: I now live in Marquez Knolls about 10 houses up on Lachman. I have a panoramic view of Santa Monica Bay, which is breath-taking.

Shmerling: What do you and your family like to do for fun?

Steinbeck: We are all tennis players. Lack of tennis courts has forced us to belong to the Griffin Club in Cheviot Hills, but we found all our Palisades friends there too, so it was like "old home week." My husband, Bill, loves his Live Ball, and my son, Alex, and daughter-in-law, Sarah, play a lot. My son lives in Brentwood. My favorite sister-in-law and her kids (my son's cousins) all lived here and went to all the local schools. Everyone knows them—the Eisenbergs!

I ride horses, which I don't own anymore, so on Friday nights, I can always head up to Will Rogers and help Ernie out with his polo ponies. He likes it when I calm them down before they go out on the field. I don't play polo. I was a hunter/jumper.