

REAL ESTATE

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Hitched to a niche

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REAL estate agent Christine Lloyd-Maddocks doesn't sing or play an instrument. But she is fluent in a lingo that's foreign to most people outside the music industry: She represents sellers of houses with music studios — or the potential for one — and the buyers who want them.

Agents often specialize in niche markets, whether they are musicians or, in the case of Donna Tritten, equestrians. A horse person herself, she knows what a property needs to stable a horse.

Eva Rosenberg also is a member of her niche target group. Seventy-five percent of the Realtor's clients are baby boomers who may have empty nests and/or aging parents, and many find her through her website, www.babyboomersbroker.com.

Bargain hunters can find agent Paul Argueta through his website, www.fixerupperheaven.com. So can desperate sellers who own houses that need TLC.

Although most agents still base their market on a geographic area, an increasing number are deciding to add a little something extra. Members of the National Assn. of Realtors specialize in "housing types, historic properties, luxury homes or condos," said NAR spokeswoman Stephanie Singer, pointing out a few niches. The trade group also provides training for agents who focus on selling to first-time buyers or working with seniors. Whether the niche



LORI SHEPLER Los Angeles Times

GOT HIS GROOVE: Musician Daniel Fabiano with agent Christine Lloyd-Maddocks, who found him a home suitable for a recording studio.

is immigrants, the hearing impaired, minorities, single women or people looking to buy or sell fixers, the Realtors association's website offers guidance on how agents can cater to one audience without violating fair housing laws.

"The key," Singer said, "is not to exclude people that fall outside of the niche."

The Internet has made it easier to find those agents who work in a niche market — whatever their specialty. Computer-savvy consumers can quickly identify agents who meet very specific needs through their multiple websites, embedded links that lead to related Web pages, blogs and eponymous Web addresses.

Agent Lloyd-Maddocks set up several, including www.homeswithstudios.com. She also advertises in

trade publications such as Music Connection magazine.

Her own connection comes through her husband, Bruce Maddocks, a veteran sound engineer who owns a professional studio in Santa Monica. She began targeting houses with music studios after she learned through her husband's work that many large professional studios were closing while home recording equipment was becoming more compact, less expensive and of higher quality.

When evaluating existing home studios, she knows, for example, to ask about the soundproofing of the booth, ceiling height, acoustics and other features.

When considering space to build a home studio, she is not stumped by terms like "clear power," a source of electricity free [See Niche, Page K14]

Agents corral niche markets

[Niche, from Page K1] from interruptions that, she said, is a higher grade than the typical residential power.

Although Lloyd-Maddocks works out of the Woodland Hills office of the Paramount Properties Division of Rodeo Realty Inc., which was not an area that interested her client Daniel Fabiano, he found her through word of mouth when he wanted a house with a recording studio for his band, Fabiano & the Army of Love.

"I wanted the convenience of living at home and working at any time at all — recording drums or live instruments with no problem about neighbors knowing," Fabiano said.

After they saw 16 homes, he bought a Silver Lake duplex with an attached area suitable for his studio, which has a control room, a "live room" big enough to accommodate a band, a large group with strings or even a choir; a piano area and a place for his drums.

It also has a separate entrance, so musicians "don't have to go through the house, disrupting your personal life, your family life," he said.

Working with Fabiano a decade ago spurred Lloyd-Maddocks to develop a website and advertise in publications catering to the music industry.

Agent Tritten came by her niche naturally. She can't remember a time when she didn't love horses. As a girl, she collected and returned soda bottles to pay for horseback rides.

She lives in the Burbank Rancho section of Burbank. Darby,

the horse out back, belongs to her daughter Michelle.

Horse properties represent a third of Tritten's business; she works out of the Burbank office of Keller Williams Realty with teammates Linda Barnes and Alisa Cunningham. To reach their market, they advertise regularly in the trade magazines California Horsetrader and the Equestrian News, Tritten said. They currently have eight listings; five with horse facilities.

Among their clients are Fran and Ken Hickman, who are selling a town house close to the Los Angeles Equestrian Center in Burbank that comes with a stall — home for Fran's horse, Temptation.

Their four-bedroom, four-bathroom unit of more than 2,000 square feet is in escrow for close to the asking price of \$699,000.

Target: boomers

Niche marketers can respond to a single need or a multitude of desires.

Agent Rosenberg, 52, targets a clientele of fellow baby boomers. Many of her buyers and sellers have recently decided to downsize, lost a spouse, divorced or wanted to help adult children who couldn't afford to buy a home, said Rosenberg.

The agent works out of the Encino office of the Paramount Properties Division of Rodeo Realty Inc. and teams with Rima Yurshansky, based in the Northridge office.

Harold Rood, 56, found having an agent at the same stage of life helpful.



HORSE-FRIENDLY: Fran Hickman leads Temptation along a trail next to her Burbank complex, near the L.A. Equestrian Center.

ANNIE WELLS Los Angeles Times

"Eva understood what we were saying about our goals," he said.

Empty-nesters, the Roods wanted something more manageable than their two-story, Spanish-style home in Northridge. It sat on a half-acre lot and had four bedrooms and 3½ bathrooms in about 3,400 square feet.

"We were both tired of stairs after 18 years" as well as the upkeep of the pool, said Jody Rood. Her husband wanted a smaller yard.

With Rosenberg's help, the Roods quickly sold their house for \$1.49 million two years ago and bought a three-bedroom, two-bathroom home in 2,049 square feet in a gated commu-

nity in Porter Ranch.

Harold Rood wouldn't reveal how much they spent on their new property, but it was close enough to the sales price of their old home to allow them to take advantage of Proposition 60, which allows California homeowners 55 or older to transfer the property tax basis from one house to another. That shaved \$6,000 off their annual property tax bill, he said.

Downsizing also has provided more savings. The utility bills have been halved, he said, and because of the small frontyard and backyard, the gardener costs much less.

The fixer segment

A desire to save money also drives buyers to realty agent Argueta.

Fixer homes, including foreclosures, represent more than 60% of his business, said Argueta, who works for Las Casas Realty Inc. in Highland Park.

His clients are trying to get the best deal they can.

"Some of these sellers are emotionally attached to the home and they don't realize the property is in bad shape," he explained, describing a property in El Sereno.

"My mother lived in [that] house for 30 years," said Olga Caldwell, 74, a retired bilingual legal receptionist. "We always celebrated Thanksgiving with the family" there.

Although Caldwell's daughter and grandchild also have lived there at times, she said the house has been vacant "for a few years." She has chosen not to live in the house for sentimental reasons and remains in a nearby apartment.

Argueta finally persuaded her to list the house for only \$379,000. The house, a two-bedroom, one-bathroom home in 887 square feet, was a hard sell because it was in poor condition. His efforts paid off; the house is now in escrow.

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