

# Did Britney Spears Just Buy at the Top of the Market in Calabasas?

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Newlywed Britney Spears has another reason to celebrate: a new home.

Along with her recent nuptials to Sam Asghari, the pop star also purchased a sprawling spread in Calabasas, according to TMZ.

Spears paid \$11.8 million for the mansion on 1.6 acres.

The posh property last changed hands in 2012 for \$9.2 million. It initially appeared on the market in January 2021 for \$15.5 million. It was relisted this January for \$13 million, and in March the price was cut to \$12.5 million.



Britney Spears Calabasas mansion (Realtor.com)

Though Spears apparently negotiated a lower price, given the recent gyrations in the real estate market, did she snag a sweet deal? We asked some experts to weigh in.

First, let's see where the superstar will start a new life with her new husband.

### **'Strict security'**

The house is located in the double-gated community of The Estates of The Oaks and offers "strict security." It backs up to an undeveloped hillside, affording Spears and Asghari even more privacy.

Their neighbors will include Kourtney Kardashian and Travis Barker, according to Dirt.

While many photos have quickly disappeared from the listing, one exterior shot shows the opulent abode that's fit for the "Princess of Pop." Minimalist, it's not.

### **A savvy transaction?**

The 11,650-square-foot mansion has seven bedrooms and nine bathrooms. Built in 2009, the single-level residence features arched hallways, custom candelabras, and a 33-foot entry foyer wrapped in carved stone.

Other highlights include a chef's kitchen with a breakfast bar and center island, a 10-seat home theater, a game room, a gift-wrapping room, a wet bar, and an office with a coffered ceiling. The home is equipped with smart technology and a camera system.

The primary suite comes with dual dressing areas, walk-in closets, a walk-in safe, and a gym.

The grounds feature a mosaic-tiled pool, a hot tub, and multiple waterfalls. There's also a heated patio and an outdoor kitchen.

The property includes a one-bedroom guesthouse and a four-car garage.

So was Spears' real estate transaction savvy?

### **'Gated community within a gated community'**

One local agent we spoke with cited the paucity of properties in the gated community as insulation from a potential downturn in the housing market.

"The Estates of The Oaks of Calabasas is an ultraexclusive gated community within a gated community with about 50 properties in total, which makes owning a property here quite difficult," says The Agency's Aimee Stern. "In fact, over the past 12 months, only one other property changed ownership in this haven, and it sold for \$30 million."

"Despite the sudden and current volatile market, Los Angeles remains a market with very limited inventory, which continues to buoy the market," Stern adds. "Spears owning a property in a community with built-in scarcity should protect her long term from the present economic storm."

### **Room to renovate**

The newlyweds might have negotiated down the price to leave room in the budget to renovate. Because the mansion they bought wasn't brand-new, Spears might have scored a bargain, which she can tailor to her tastes.

"The most turnkey properties tend to command a premium and sell the fastest, even in a slowing market," says Cara Ameer, a listing agent with Coldwell Banker licensed in California and Florida.

And there was a reason this place was on the market for over a year, she adds.

"Properties such as this—that have expansive grounds and settings, but may be overdone on the inside—often can be challenging to sell, no matter how hot the market is," Ameer says.

But there's a big upside to the buy: "Where one buyer may see too much work, another buyer may see opportunity. If location and lot check the boxes, a buyer can change anything they want to their preference on the inside," Ameer says. "Britney was smart to negotiate on this home versus paying full asking price."

## Villa in Thousand Oaks

Just before sealing the deal on their home, the couple tied the knot at the pop star's Thousand Oaks property.

Spears purchased the place in 2015 for \$7.4 million. The five-bedroom estate on 20 acres includes a tennis court, three-hole golf course, infinity pool, and spa.

Spears became a teen icon with the launch of her two bestselling albums, in 1999 and 2000: "Baby One More Time" and "Oops! I Did It Again." In 2008, she was placed in an involuntary conservatorship that took control of her assets.

The musician continued her success with a four-year Las Vegas residency, and produced albums such as "Circus," "Femme Fatale," and "Britney Jean."

In November, a judge ended the arrangement that managed her life and finances for 13 years, which set her on a path to freedom.