



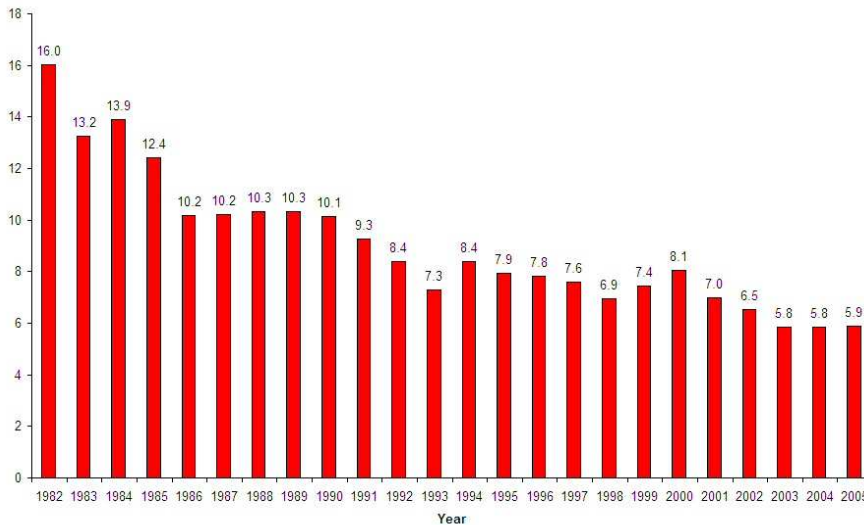
The Real Estate Informer

Real Estate News of the San Ramon Valley and Lamorinda
from Bernard Gibbons of Alain Pinel Realtors
"The English Agent"

October 2006



Average Mortgage Interest Rates Since 1982



A Time To Buy?

Interest rates may never be so low for a long, long time. Just look at the chart to the left. The last 3 years have been very kind to borrowers but all the signs point to that coming to an end fairly soon. If you are planning to make a move sometime in the foreseeable future and you want to ensure that your new mortgage payment will be manageable, you should consider doing so sooner, rather than later. Home prices have fallen over the past year and although they may fall a little more, interest rates are almost guaranteed to increase. Call Bernard Gibbons now for up to date information on (925) 997-1585.

Are You Looking For A Great Deal In Your Next Home Or Are You Looking For The Right Home For You And Your Family?

A surprising number of people are living in rented accommodation, having sold their previous home, while they preview homes for sale every weekend. Their stated aim is to find "a real deal" when they make their next move.

Most people are aware that the market has seen an enormous change from a year ago. There are lots of homes for sale and prices in many areas are lower than they were then. Even so, looking for the best deal on the market in your price range is *not* the way to go about buying a home.

There have been so many newspaper stories about the real estate market that it is easy to forget that the primary role of a house is to provide you and your family a place to enjoy life. Real estate will give you a great return on investment over time, but in the case of your primary residence, this should not be the main consideration.

Focus on the homes within your budget that have those features that are important to you. Having found the right property, discuss the price with your agent, who should be able to prepare a market analysis for you to determine the likely market value of the home. Then work with your agent to negotiate a purchase price acceptable to all parties. For more information, call me on (925) 997-1585 or email bernard@bernardgibbons.com and I will be happy to help you find "The Right Home" for you and your family.

Restaurant Review

Sergio's Trattoria, 500 Bollinger Canyon Lane, San Ramon

Sergio's is new to San Ramon although Sergio and Francesca Mirabelli are experienced restaurateurs having had a restaurant in Rockridge (now sold) since 1995. Their emphasis is on southern Italian cuisine.

500 Bollinger Canyon Lane has seen Italian restaurants come and go, most recently, Mangia Italia, and before them, Caruso's and Café Delle Stelle II. Previously, the ambience was that of a typical 1970s Italian restaurant - lots of bright, almost garish colors and cheap artwork on the walls. With Sergio's, all that has changed.

The interior has been completely redecorated and re-organized. The result is a particularly pleasant, appealing restaurant, somewhat understated, with warm yellow walls and white tablecloths. Sergio has also expanded the patio dining area and added gas heaters. Obviously a popular move based on the tables occupied when we were there. This is a restaurateur who appreciates the importance of ambience as well as the necessity of providing good food.

Sylvia and I visited on a recent Friday evening when the restaurant was a little over half full. We dined on the outside patio and Sergio was very much in evidence, providing personal and friendly service to all. The menu is extensive and includes a wide range of appetizers and salads together with a number of pasta dishes and entrees from Italian favorites such as Chicken Saltimbocca and Veal Ossobuco to Wild Boar and Filet Mignon. Prices are similar to other restaurants of this standard.

Sylvia had a 12oz Filet Mignon served with a Stilton Sauce, while I chose the daily fish special, Pan-roasted Sea-Bass in a white wine sauce. Portion sizes were generous and both dishes came with mashed potatoes, roast potatoes and a selection of vegetables. The steak was tender and juicy although my fish was just a little over-done. Still a most enjoyable meal though. We accompanied our dinner with a pleasing bottle of Soave from the wine list which offered a better choice of red wines than white. The addition of two or three California Chardonnays could easily sort that out though.

Sergio's is definitely worth a visit if you want somewhere to go for a good meal, at a reasonable price in pleasant surroundings. We will certainly go again. Visit their web site at www.sergiostrattoria.com for more information and menus.

Reviews such as the one above are included as a service to introduce people to interesting restaurants in the San Ramon Valley. They should not be taken as any form of recommendation. We have no connection with any restaurateurs in the area and all opinions expressed are strictly those of the writer.

Why Should You List Your Home For Sale When There Is So Much Competition?

It seems like such an obvious question. With so many homes on the market, why would you want to add to the number? What good could it possibly do you?

Well here is an interesting statistic. In the last month, 143 sellers agreed sales on their homes in Alamo, Danville and San Ramon, so despite what people may be telling you, homes are still selling. And although we don't have all the final sale figures, of those we do have, the average sale price was over 97% of list price.

Imagine if you were one of these sellers. You have just agreed a sale for your home and you want to buy another one. Consider the opportunities. With so many homes on the market you have the pick of the bunch.

"That's all very well," you say, "but how could you know that you would be one of those 143 sellers who agreed a sale?"

Well it's not just luck, that's for sure. Now, more than ever, you need to have a listing agent who is affiliated with a broker with a strong market presence and who has an outstanding marketing program that will cover all the bases. And also, you have to price your home in such a way that it will be more attractive to buyers than similar homes in that price range.

You do need to have patience though. The days when a newly listed home for sale attracted multiple offers within a few days are gone for a long time. Nevertheless, with the right strategy in place, as described above, you have the best opportunity to sell your home as quickly as possible so you can focus on finding your next home.

If you want to sell your home now and focus on making the next move, call Bernard Gibbons on (925) 997-1585 for a confidential discussion.

This newsletter is for information purposes only and nothing herein is offered as advice. It is not Intended To solicit any properties currently listed for sale with a broker. All content is believed to be accurate but is not verified or guaranteed. E&OE

Market Update – October 2006

Still Trying To Make Sense of Our Local Real Estate Market

Almost 3 months have gone by since I reviewed the state of the market in detail. We are now into Fall when the real estate market is usually quite active, at least up until Thanksgiving.

As stated previously, looking at real estate sales year on year tends to be more meaningful than just looking at a series of monthly activities. The chart below brings our figures up to date in the area's larger communities with the previous year's figures shown in parentheses:

Actual Numbers of Sales Agreed 2006 – All Residential Homes

City	April	May	June	July	August	September
Danville	69 (73)	75 (105)	55 (82)	49 (81)	50 (90)	55 (70)
San Ramon	82 (87)	98 (131)	76 (117)	100 (87)	68 (89)	58 (98)
Lafayette	30 (33)	45 (36)	37 (26)	20 (25)	18 (25)	25 (23)
Walnut Creek	86 (96)	91 (126)	82 (119)	79 (112)	87 (114)	55 (88)
Concord	159 (208)	138 (208)	125 (243)	124 (195)	151 (206)	104 (165)
Total % Change	-14.29%	-26.24%	-36.12%	-25.60%	-28.63%	-33.11%

So the numbers are still, in the main, lagging well behind last year although Lafayette and Danville seem to be on the road to recovery. In situations like our present one, the more desirable areas usually recover first, so this has to be considered a very good sign. So on the basis of these figures, it seems unlikely that prices will fall much below their present levels.

Median home sales prices - Single Family Homes - 2006 vs 2005

Alamo, Danville, Blackhawk, San Ramon, Walnut Creek

	April	May	June	July	August	September
\$ Sales Price 2006	1059K	1000K	1000K	1000K	932K	968K
\$ Sales Price 2005	1099K	1000K	999K	975K	1015K	1000K
% Change	-3.6%	N/A	+0.1%	+2.6%	-8.2%	-3.2%

I've excluded condominiums in this analysis because it is generally accepted that the condominium market has been far more affected by recent changes in the market than single family homes.

As can be seen from the above table, the median sale price has fallen, although not as much as you may have thought based on recent press articles.

August obviously showed the greatest change but if the September figure is a good indicator, we may have seen the worst of this trend and be on the road to recovery. The next 2-3 months should be very interesting.

If you are thinking about selling, you need to have this information as it relates to your type of home so you can price it accordingly. Call me on (925) 997-1585 or send me an email to bernard@bernardgibbons.com. I will be happy to provide you with a similar market analysis.

San Ramon Valley Market Update

The 40 most recently Closed Sales in Alamo, Blackhawk, Danville, San Ramon,
Walnut Creek, Lafayette, Moraga and Orinda

(Sorted By City and Sold Price)

Address	City	Beds	Baths	Part Baths	SqFt	Lot SqFt	List Price	Sold Price
749 Fair Oaks Dr	Alamo	4	3	1	3113	52707	\$1,699,000	\$1,676,500
3642 Deer Trail Dr	Blackhawk	4	3	1	4136	7150	\$1,835,000	\$1,799,000
20 Laurel Court	Danville	3	2	1	1500	3136	\$765,000	\$750,000
226 Abigail Cir	Danville	4	2	1	2396	4000	\$799,950	\$799,950
1908 St George Rd	Danville	3	2	0	1539	3660	\$829,900	\$810,000
150 Pulido Rd	Danville	3	1	0	1210	11440	\$899,950	\$895,000
2013 Camino Ramon Place	Danville	5	3	0	2680	10000	\$969,000	\$960,000
785 Highbridge Ln	Danville	4	3	0	2344	12300	\$988,000	\$988,000
355 Glen Arms Dr	Danville	3	3	0	2103	15120	\$1,099,000	\$988,000
302 Cliffside Dr	Danville	4	2	1	3068	12800	\$1,279,900	\$1,253,000
217 Town & Country Dr	Danville	5	4	1	4200	19200	\$2,250,000	\$2,025,000
8 Mrack Ct.	Danville	5	5	1	5500	17031	\$2,250,000	\$2,184,100
998 Hawthorn Dr	Lafayette	3	3	0	2090	13939	\$829,000	\$805,000
3131 Withers Ave	Lafayette	3	2	1	2146	45738	\$1,150,000	\$1,155,000
1676 Foothill Park Cir	Lafayette	6	3	1	3119	20800	\$1,250,000	\$1,210,000
1140 Estates Drive	Lafayette	3	3		2950	125500	\$4,300,000	\$4,500,000
517 Chalda Way	Moraga	3	2	0	1322	1134	\$474,500	\$480,000
1016 Carter Dr	Moraga	4	2	1	2575	37448	\$1,285,000	\$1,285,000
1 Pinehurst Rd	Moraga	4	2	1	2700	244807	\$1,650,000	\$1,587,500
238 The Knoll	Orinda	2	2	0	1532	3108	\$765,000	\$725,000
206 Overhill Road	Orinda	3	2		1844	27000	\$1,039,000	\$950,000
9085 Alcosta Blvd	San Ramon	2	1		1039	0	\$368,950	\$368,950
407 Norris Canyon Ter	San Ramon	2	2	0	1147	0	\$438,000	\$447,000
427 Pine Ridge Drive	San Ramon	2	2		1128	653400	\$479,000	\$479,000
1002 Radiant Ln	San Ramon	2	2	0	1027	0	\$515,000	\$500,000
5002 Lakeview Drive	San Ramon	3	2	0	1250	0	\$560,000	\$560,000
502 Weiner Way	San Ramon	3	2	1	1488	0	\$655,000	\$640,000
610 Weatherly Pl	San Ramon	4	2	0	1542	7225	\$695,000	\$694,000
243 Summerford Cir	San Ramon	4	3	0	2614	5250	\$889,900	\$865,000
2018 Longleaf Cir	San Ramon	6	5		3673	9315	\$1,199,000	\$1,180,000
9562 Velvetleaf Cr	San Ramon	4	2	1	2727	0	\$1,595,500	\$1,415,925
460 Civic N Dr	Walnut Creek	2	1	0	893	0	\$365,000	\$360,000
1308 Walden Rd	Walnut Creek	2	2	0	980	980	\$400,000	\$394,000
253 Kingston Way	Walnut Creek	2	1	1	1196	0	\$509,900	\$479,000
341 Masters Court	Walnut Creek	2	2		0	0	\$495,000	\$495,000
1315 Alma Avenue	Walnut Creek	2	2	0	780	0	\$605,000	\$605,000
2776 San Antonio Dr	Walnut Creek	3	2	0	1575	7600	\$689,000	\$685,000
18 Pleasant Ct	Walnut Creek	3	2	0	1192	11000	\$675,000	\$700,000
3090 Walnut Blvd	Walnut Creek	3	2	0	1441	21780	\$839,900	\$800,000
2270 Bromfield Court	Walnut Creek	3	2	0	1923	8100	\$839,950	\$820,000
2420 Brighton Way	Walnut Creek	5	2	1	2476	10080	\$1,350,000	\$1,300,000
125 Brodia Way	Walnut Creek	4	3	1	3906	54014	\$2,298,000	\$2,075,000

All data supplied by the Contra Costa / Alameda Multiple Listing Service

Wondering what the home down the street sold for?

For more detailed information on home sales anywhere in Contra Costa or Alameda County, call Bernard Gibbons on (925) 997-1585 or send an email to bernard@bernardgibbons.com.