



The Real Estate Informer

From Bernard Gibbons, "The English Agent"

www.BernardGibbons.com

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- San Ramon Valley Market Update
- Restaurant Review - Metro Lafayette, Lafayette
- Plus All The Latest Real Estate Sales Statistics



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LATEST BUYER NEEDS

Do you know anybody who is thinking about making a move in the near future? I have been fortunate to help quite a few people find their perfect home this year but I am still working with a number of people who are ready to buy, yet the present shortage of homes for sale makes it difficult for them to do so.

If you know anybody who may be thinking about making a move and whose home could possibly be of interest to these buyers I am currently working with, please ask them to contact me, or pass their contact details to me. I will do everything in my power to make sure that they have a smooth and satisfactory transaction.

Buyer #1 is looking for a 3+ bedroom home with a pool in **Danville 94526, Alamo or Walnut Creek** up to \$850,000. 1800+ sq. ft., large lot, move in condition. Cosmetic fixer OK at lower price-point.

Buyer #2 wants a 4+ bedroom home in **Danville 94526** up to \$1m. 2000+ sq.ft., large lot. Court location preferred. Sycamore / Greenbrook area ideal. Move-in ready.

Buyer #3 needs a 3+ bedroom home in **Lafayette** with at least a partially flat lot up to \$800,000. Cosmetic fixers OK. Quiet location.

Buyer #4 wants to buy a 3+ bedroom home in **The Bridges at Gale Ranch, San Ramon** up to \$800,000 with quality upgrades.

Restaurant Review:

Metro Lafayette, 3524 Mt. Diablo Boulevard, Lafayette, CA 94549



Lafayette is fast becoming one of the East Bay's major restaurant centers with a number of stylish eateries having opened there over the past few years. Metro Lafayette is one of the most appealing.

Located right in the center of Lafayette and backed by a large parking lot that will also serve the new Whole Foods Store when it opens, Metro is a large restaurant in premises formally occupied by Basil Leaf Café, Aladdini and others. Unlike its predecessors though, Metro will probably stay the course.

Sylvia and I visited for the first time on a warm Saturday evening in June and from the exterior, it has to be said that the restaurant had little appeal. As we entered though, it became apparent that appearances can be deceptive. This is not a typical East Bay restaurant, rather, it is

reminiscent of some city eating places. The atmosphere is stylish and sophisticated with concrete floors, pastel walls and light wood furniture with no tablecloths and there are a number of dining areas plus a long bar area which I am told is a popular late night meeting place. In fact they have seating for over 200 people.

In view of the pleasant evening weather, we chose a table on the shaded patio (the largest dining patio in Lafayette) where most of Metro's patrons were dining where we ordered a bottle of Chalone Chardonnay to enjoy while we perused the menu.

The style is self-described as California-French with Asian and Mediterranean influences and while being rather a mouthful, this describes it admirably. I should also note that they have a Raw Bar for those who enjoy oysters etc.

For an appetizer, I had the duck spring rolls and Sylvia had crab cakes. The spring rolls were light and not at all greasy and crammed with confit of duck leg. The taste was phenomenal. And the crab cakes were also outstanding.

Moving on to the main course, Sylvia had the house made lamb sausage with a crispy potato

galette and creamed spinach, while I had the grilled Kurobuta pork loin with braised fennel and polenta. Both of our dishes were excellent and far the usual run of the mill selections found in so many restaurants. Sylvia's lamb sausage was full of flavor and a world away from store bought sausages. My pork loin was moist and perfectly cooked and the braised fennel was the perfect accompaniment.

We enjoyed Metro so much that we visited again a couple of weeks later and again we were impressed by everything about it. Metro is certainly one of my favorite restaurants, particularly in the summer when the patio comes into its own.

As an added bonus, I have to mention that the prices at Metro are very reasonable compared with many other restaurants. Most of the entrees are under \$20 and they also promote the appetizers as "small plates" for those with smaller appetites or who want to share a few dishes.

See more about Metro, including menus, on their web site at www.metrolafayette.com. Better still, go and visit them while the weather is still warm. You won't be disappointed.

All Homes For Sale - Anywhere!



Are you wondering what your home is worth? Or maybe you are in the preliminary investigative stage of looking at areas you may want to move to. Whatever your reason, if you would like **Full Details of Every Home For Sale** in any city and price range in Contra Costa or Alameda County, just send an email to MLSListings@bernardgibbons.com with details of cities and price ranges of interest and I'll send you a pdf file by return with full details of every home.

Reviews such as the ones on this page are included as a service to introduce people to interesting restaurants in the San Ramon Valley. I have no connection with any restaurateurs in the area and all opinions expressed are strictly those of the writer. Any comments or feedback are welcome and encouraged. If you have a particular restaurant that you would like to see reviewed, email bernard@bernardgibbons.com and I will do my best to oblige.

San Ramon Valley Market Update

Is It A Good Time To Sell Your Home?

I know that there are large numbers of home owners who are trying to decide if they should sell now or wait until later. I wrote this article to help you decide if the time is right for you based on your own circumstances.

First though, let's take a look at the market through the eyes of buyers. Interest rates are at an all-time low and there really is only one way they can go from here. Home ownership has never been more affordable so it is no surprise that there are droves of buyers out there looking for homes to buy.

There Are Not Enough Homes For Sale

Would be buyers are facing an uncommon problem. There is a real shortage of desirable homes for sale. To put this in perspective, in June 2008, 225 homes were newly listed for sale in San Ramon and Danville. In the same month this year, the figure was 251. But in June 2008 only 113 sales were agreed compared with 184 this year. The supply is not keeping pace with the demand.

How Does The Present Market Help The Seller?

As the demand for homes is so high, it follows that any home that is seen as desirable and priced and marketed appropriately should sell fast. And that is what we are seeing. So if you do decide to sell now, you have a good chance of only a short time on the market.

If you are planning on moving up to a home in a higher price range, the interest rates work in your favor just like any other buyer. At today's 4.625% interest rate, \$3,000 per month will cover a mortgage of just below \$584,000. If interest rates rise to 5.5% (and they will), that same \$3,000 payment will only cover \$528,000. That is \$56,000 difference in buying power for the same monthly outgoing. And that represents a 30 year fixed rate loan. The differences are even

greater with other types of financing.

What If You Are Planning To Down-Size?

If you are an empty-nester or you just want to reduce your outgoings by moving to a smaller place, the cost savings benefits won't be as great but you should still benefit from the high current demand for homes and if you will be buying another place with a mortgage, then you too can have these historically low rates.

Why Not Wait To Sell Until Prices Increase?

Based on the rules of supply and demand, you would think that prices would have started to creep upwards already, yet this is not the case. Prices are certainly stable but any upward movement is being controlled by appraisers who are now very careful not to over-value homes like they have in the past. Prices will

Interest Rate Update:

30 Year Fixed (Conforming) - 4.625%
30 Year Fixed (Jumbo) - 4.75%
FHA 30 Year Fixed - 4.625%
(Source: Wells-Fargo Home Mortgage)

July Dates

July 4 - Independence Day

probably increase over time but they are likely to be around there present levels for a year or so, and even then, I would be surprised to see any increases above 2.5% per year in most areas.

Also consider the interest rate situation. Once interest rates get above 5%, it is likely that demand for homes will reduce. This means that it may not be quite so easy to sell at that point in time.

If you do decide to sell, you need the help of an agent experienced in your area and who has a proven system for getting homes sold. Cal me any time for an initial consultation without any obligation. My contact details are on the cover of this newsletter.

Keeping Abreast of The Real Estate Market

Are you thinking about buying or selling a home? Or do you just like to keep up to date with home prices and whatever is happening in the real estate market? Visit my web sites below for all the latest information.

www.BernardGibbons.com
www.LivingInTwinCreeks.com
www.LivingInWindemere.com

www.JustSanRamonHomes.com
www.JustDanvilleHomes.com
www.JustWalnutCreekHomes.com

Market Update

San Ramon Valley & Lamorinda

Source: Contra Costa / MAX MLS

The 40 most recently Closed Sales of Single Family Detached Homes in Alamo, Blackhawk, Danville, San Ramon, Walnut Creek, Lafayette, Moraga and Orinda
(Sorted By City and Closed Date)

Address	City	Beds	Baths	1/2 Baths	SqFt	Lot SqFt	List Price	Sold Price	Sale \$/SqFt	Closing Date
24 Crest Estates Drive	Alamo	4	3	0	3250	21306	\$1,089,000	\$1,089,000	335	6/30/2010
111 Daniel Drive	Alamo	4	2	0	2496	20700	\$1,295,000	\$1,275,000	511	6/30/2010
4130 Fox Creek Court	Blackhawk	4	2	1	2948	13225	\$939,000	\$920,000	312	6/30/2010
17 Red Maple Place	Blackhawk	4	2	1	2700	16800	\$949,000	\$951,000	352	6/29/2010
3551 Deer Crest Dr	Blackhawk	4	3	0	3486	7150	\$1,048,000	\$1,050,000	301	6/30/2010
941 Pepperwood Dr	Blackhawk	5	4	1	3833	17176	\$1,425,000	\$1,392,500	363	6/30/2010
173 Montana Dr	Danville	3	2	0	1769	10000	\$739,000	\$745,000	421	6/30/2010
128 Gerbera St	Danville	5	3	0	2892	5102	\$758,000	\$750,000	259	6/30/2010
609 Birchwood Ct	Danville	4	3	0	2702	7424	\$799,900	\$799,900	296	6/30/2010
129 Paraiso Dr	Danville	4	3	0	2257	15000	\$898,000	\$925,000	410	6/28/2010
102 Quinterra Ln	Danville	4	2	0	1950	7875	\$918,000	\$910,000	467	6/30/2010
545 Morninghome Rd	Danville	6	3	0	2772	9975	\$1,005,000	\$985,000	355	6/28/2010
3696 Deer Trail Dr	Danville	4	3	0	3258	7920	\$1,149,900	\$1,105,000	339	6/30/2010
494 Del Amigo Rd	Danville	6	5	1	6500	38760	\$2,350,000	\$2,240,000	345	6/30/2010
5959 Camino Tassajara	Danville	6	4	1	4305	435600	\$3,400,000	\$3,000,000	697	6/29/2010
3382 Moraga Boulevard	Lafayette	2	2	0	1165	12750	\$729,900	\$707,500	607	6/29/2010
674 Sky Hy Circle	Lafayette	5	3	0	2641	11500	\$1,260,000	\$1,225,000	464	6/30/2010
1614 Rancho View Road	Lafayette	4	2	1	2745	43400	\$1,295,000	\$1,270,000	463	6/28/2010
32 Vallecito Ln	Orinda	3	2	0	1363	19170	\$745,000	\$745,000	547	6/29/2010
10 Francisco Ct	Orinda	4	2	0	1949	43500	\$855,000	\$855,000	439	6/30/2010
32 Scenic Drive	Orinda	5	3	0	2410	21285	\$1,050,000	\$1,055,000	438	6/28/2010
3 Los Altos Rd	Orinda	4	3	0	2800	18625	\$1,479,000	\$1,413,795	505	6/30/2010
30 Irving Lane	Orinda	5	4	0	3895	15000	\$1,565,000	\$1,495,000	384	6/30/2010
729 Miner Rd	Orinda	5	3	1	3600	67518	\$2,650,000	\$2,600,000	722	6/28/2010
66 Tiger Tail Ct	Orinda	5	4	1	4867	118047	\$3,095,000	\$2,950,000	606	6/30/2010
224 Weymouth Ct	San Ramon	3	2	1	2053	9000	\$589,950	\$590,000	287	6/29/2010
2629 Celaya Cir	San Ramon	3	2	0	1552	11550	\$590,000	\$580,000	374	6/30/2010
2244 Maidenhair Way	San Ramon	4	3	0	2019	3797	\$609,000	\$605,000	300	6/29/2010
700 San Juan Pl	San Ramon	3	2	0	1682	7500	\$630,000	\$635,000	378	6/29/2010
2805 Sombrero	San Ramon	4	2	0	1822	7840	\$655,000	\$635,000	349	6/30/2010
5089 Athens Drive	San Ramon	4	2	1	2670	10425	\$929,000	\$905,000	339	6/30/2010
5480 Sherwood Way	San Ramon	5	3	1	4176	11344	\$975,000	\$1,000,000	239	6/29/2010
3539 Ashbourne Cir	San Ramon	5	5	1	5026	15900	\$1,200,000	\$1,235,000	246	6/30/2010
5325 Cypress Hawk Ct	San Ramon	5	5	1	5443	12054	\$1,598,000	\$1,450,000	266	6/30/2010
193 Alderwood Rd.	Walnut Creek	2	1	0	902	8250	\$399,950	\$390,000	432	6/30/2010
119 Pioneer Ave	Walnut Creek	4	2	0	1677	11766	\$525,000	\$550,000	328	6/30/2010
2681 Overlook Drive	Walnut Creek	4	3	0	2060	12852	\$639,000	\$655,000	318	6/28/2010
25 Cragmont Ct	Walnut Creek	3	2	0	1506	7920	\$659,000	\$675,000	448	6/30/2010

How much did that home down the street sell 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