



The Real Estate Informer

From Bernard Gibbons, "The English Agent"

www.BernardGibbons.com

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JUST LISTED FOR SALE - TWIN CREEKS VIEW



211 Bello Court, San Ramon

An absolutely gorgeous updated and remodeled 4 bed, 2.5 bath home on a quiet cul-de-sac. Not one room left untouched. Designer kitchen with high end appliances. Beautifully remodeled bathrooms. Hardwood floors, inset lighting and so much more. All this with an incredible almost half acre private landscaped lot with multiple seating areas. For sale due to corporate relocation, this is truly one of the most desirable homes on the market in San Ramon today.

Full details and Video Tour at www.211BelloCourt.com

Offered For Sale at \$766,500

For more information or to schedule a private showing, phone or text Bernard Gibbons any time at (925) 997-1585 or send an email to Bernard@bernardgibbons.com

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.

Restaurant Review - Incontro Ristorante, 455 Hartz Avenue, Danville



New to Danville but no newcomer to the local restaurant scene, Incontro established itself in San Ramon as one of the best Italian restaurants in the area. They recently took the brave step (in this economy!) of moving to Danville. It was time to see if it had paid off.

Sylvia and I visited early on a mild Friday evening and having parked in their private lot at the back of the building, walked through the bustling outdoor patio to the front of the attractive building that Incontro has made its own. This was previously a quite run-down place housing a Mexican restaurant, but the owners of Incontro have completely gutted it and transformed it inside and out, into a gorgeous restaurant, the likes of which Danville has never seen.

As soon as you enter, you know that this is a success. The attractive bar at the front was packed and despite having plenty of tables, the restaurant area was almost full. This was shortly after 6pm on a Friday. Don't even think of going without a reservation.

Incontro is made up of a number of separate rooms, giving it the feel of a house. The décor is warm and inviting with extensive use of wood paneling, attractive art works and other décor items and the lighting has been designed to perfection. It looks like no expense has been spared and yet it is a restaurant that immediately makes you feel at home and relaxed.

Thankfully, the menu appears to have changed little with the move. There are relatively few choices but what they do, they do well. We skipped the appetizers and Sylvia opted for the Angus New York steak with a tarragon and wine sauce, while I had the pan-seared duck breast. Both typical dishes that you might find on an Italian restaurant menu but rarely cooked and presented as well as at Incontro.

We followed our main course with a shared Pannacotta and you can see this traditional Italian dessert on their web site at incontrodanville.com. This is a dish I rarely see on menus and Incontro prepared it to perfection.

We accompanied our meal with a pleasant bottle of Carneros Chardonnay that we brought with us. I should mention that they have a good selection of wines by the glass and the bottle but they are predominately (should I say, authentically) Italian and our palates lean towards California varietals.

So in summary, this is a great move for Incontro and also for Danville. Their risk has paid off and they are now established as one of Danville's premier fine dining restaurants.

Happy Thanksgiving To All My Readers

As we move towards the Holidays this is a good time to take a look back at 2011 and what a year it was in so many ways.

I am personally thankful for my family and friends, and buyers and sellers who I have been able to help to realize some of their dreams this year. You have helped to make 2011 one of the most satisfying years in my real estate business and for this I am truly thankful.

I sincerely hope that 2011 has been as rewarding for you as it has been for me, and I wish you Happy Thanksgiving and Happy Holidays.

Bernard Gibbons

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

The Real Estate Purchase Process in California

The home buying process in California has become more complex over the years with more disclosures being required by law every year. And now there are also distress sales to consider. This article is my attempt to clarify the process so you will know what you are in for when next you decide to buy or sell.

I am assuming that you have found the home you want to buy and you have an experienced agent who is representing your interests in the transaction.

In the traditional or "Regular" sale, you often have an owner-occupier who is emotionally attached to the home. An offer that is close to what similar homes have sold for recently has a good chance of being accepted and then you typically have 10-14 days to complete your inspections, review seller disclosures, make final arrangements for financing and remove all contingencies prior to closing the transaction, typically 30-40 days after your offer was accepted.

Your agent should arrange for all inspections that are appropriate such as home, roof and chimney inspections. The seller will often pay for a termite inspection and correct any major issues that are noted. Anything of concern that arises from other inspections

will most likely be a matter of negotiation between you and the seller.

Seller disclosures should be carefully reviewed and these will run to many pages. A seller is required to disclose anything of a material nature that could affect the value of a home including defects, past repairs, traffic noise and many other things. If a seller omits anything they could be liable for damages. So the seller needs representation and guidance from a very competent agent just as the buyer does.

Final financing arrangements refer to the qualification of the property for financing. You should already have been personally approved but the property has to appraise and there may be other conditions to be met before funding.

Having removed all contingencies, you will then sign the final documents, usually at the Title Company, then once the loan is funded, the transaction is recorded and the home is yours.

This is when the funds are distributed, including agent commissions. It is worth noting that virtually all agents in California are paid on a commission only basis. They pay all of their own expenses and share the commission paid by the seller with their broker.

Distress Property Sales

That is how the "Regular" sales process works. Short Sales and Foreclosures are a little different.

The contract on a short sale is still with the owner but it has to be approved by their lender. So once the seller is in agreement, the offer is forwarded to the lender together with a "hardship letter" and other supporting documentation. Then the wait begins.

It typically takes around a month to get any response from a lender and that will either be a rejection or an agreement in principal. If it is the latter, they will arrange for an appraisal and then after another couple of weeks or so, they will hopefully respond with a price they are willing to accept along with any other conditions for completion. The buyer can then have any desired inspections (all at buyer expense). Note that short sales are always sold "As Is" so there is no negotiation of repairs.

With bank owned foreclosures (REOs), the process is a little simpler. The bank should respond to an offer within 1 to 7 days and there may then be some negotiation before reaching agreement. There is then a 7 to 14 days period for inspections (again, all at buyer expense) and unless the buyer

Interest Rate Update:

30 Year Fixed (Conforming) - 4.00%
30 Year Fixed (Jumbo) - 4.5%
FHA 30 Year Fixed - 3.875%
(Source: Wells-Fargo Home Mortgage)

Nov/Dec Dates

Nov 6 - Daylight Saving Time Ends
Nov 11 - Veterans' Day
Nov 24 - Thanksgiving
Dec 21 - Hanukkah
Dec 22 - Winter Begins
Dec 25 - Christmas Day
Dec 26 - Kwanzaa Begins

then cancels the transaction, he is committed to completing the purchase. Bank owned sales are also always "As Is" and unlike short sales, there are no seller disclosures.

Are short sales and foreclosures worth the effort? Sometimes. Each case is different. I have seen some really good deals go through with both, as well as some not so good. As with many situations, the mantra should be "Let The Buyer Beware". I can't stress enough the need to have a good agent to represent you in any kind of a distressed property transaction.

If you are thinking about buying or selling anywhere in the San Ramon Valley or Lamorinda and you need advice on any aspect of the process, give me a call and I'll arrange to meet with you and evaluate your situation. My contact details are on the cover. There is never any obligation and I am always happy to hear from you.

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 Sq Ft	List Price	Sold Price	Sale \$/SqFt	Closing Date
908 Gibson Ct	Alamo	5	4	0	3346	21,170	\$1,350,000	\$1,250,000	374	11/18/2011
62 Pleasant Knoll Ct	Alamo	6	5	1	5255	23,565	\$1,899,000	\$1,800,000	343	11/17/2011
1110 Douglas Ct	Alamo	5	5	2	4102	72,309	\$1,895,000	\$1,781,800	434	11/15/2011
85 Danbury Ct	Alamo	4	2	1	3004	8988	\$1,099,000	\$1,100,000	366	11/15/2011
321 Iron Horse Court	Alamo	5	4	1	5780	24,655	\$2,198,000	\$2,150,000	372	11/15/2011
4359 Quail Run Ln	Blackhawk	4	3	1	3197	9855	\$1,249,000	\$1,180,000	369	11/21/2011
414 Stoneybrook Ct	Danville	5	3	0	3355	6900	\$721,000	\$721,000	215	11/23/2011
634 Los Robles Ct	Danville	3	2	0	1769	5508	\$639,000	\$600,000	339	11/22/2011
108 Victoria Pl	Danville	5	3	1	3901	12,414	\$1,199,000	\$1,190,000	305	11/21/2011
231 Valle Vista Dr	Danville	4	2	1	2880	10,584	\$549,000	\$530,000	184	11/21/2011
161 Montana Dr	Danville	4	2	0	1793	13,000	\$550,000	\$545,000	304	11/21/2011
102 Woodranch Cir	Danville	4	2	1	2484	15,812	\$879,950	\$855,000	344	11/18/2011
786 Contada Cir	Danville	2	2	0	1374	4500	\$490,000	\$477,000	347	11/18/2011
3461 Cashmere St	Danville	4	3	1	3944	8082	\$920,000	\$875,000	222	11/18/2011
4466 Fleetwood Rd	Danville	4	3	0	3349	10,400	\$1,200,000	\$1,120,000	334	11/17/2011
710 Genoa Ct	Danville	5	4	0	3252	6576	\$885,000	\$860,000	264	11/17/2011
115 Leafield Rd	Danville	6	4	1	3870	10,720	\$1,299,900	\$1,300,000	336	11/16/2011
1011 El Cajon Dr	Danville	3	2	0	1800	14,732	\$799,950	\$750,000	417	11/15/2011
3357 Mildred	Lafayette	4	2	0	1543	11,360	\$735,000	\$745,000	483	11/23/2011
26 Knickerbocker Ln	Orinda	2	2	0	1385	8625	\$699,000	\$675,000	487	11/17/2011
361 Tahos Rd	Orinda	6	4	0	4900	43,520	\$1,355,000	\$1,358,000	277	11/15/2011
454 Santander Dr	San Ramon	4	2	0	1713	6016	\$522,900	\$522,900	305	11/23/2011
9107 S Gale Ridge Rd	San Ramon	4	3	0	3039	9414	\$998,000	\$995,000	327	11/22/2011
2440 Talavera Dr	San Ramon	4	2	0	1713	5184	\$529,000	\$508,000	297	11/22/2011
900 Bentley Oak Ct	San Ramon	5	3	1	3471	16,870	\$1,110,000	\$1,065,000	307	11/22/2011
7265 Sedgefield Ave	San Ramon	3	2	0	1288	7020	\$439,000	\$417,900	324	11/18/2011
6060 Dalton Way	San Ramon	4	3	0	2062	3100	\$679,950	\$672,000	326	11/18/2011
6080 Hedgecrest Cir	San Ramon	4	2	1	2449	5921	\$795,000	\$757,000	309	11/18/2011
9611 Davona Dr	San Ramon	3	2	0	1330	7000	\$399,000	\$405,000	305	11/18/2011
116 Laredo Ct	San Ramon	4	3	0	1880	5310	\$618,000	\$621,000	330	11/17/2011
3361 Estero Drive	San Ramon	4	2	0	1686	7600	\$529,000	\$529,000	314	11/17/2011
2046 Lemonwood Court	San Ramon	4	2	1	2448	5287	\$838,222	\$789,900	323	11/15/2011
13 Pine Valley Pl	San Ramon	5	3	2	3503	10,342	\$885,000	\$900,000	257	11/15/2011
2832 Fyne Dr	Walnut Creek	4	2	0	1677	8325	\$569,000	\$560,000	334	11/21/2011
2055 Herron	Walnut Creek	2	2	0	2000	30,000	\$649,000	\$637,000	318	11/18/2011
1462 Sonoma Ct	Walnut Creek	3	2	0	1257	10,500	\$499,900	\$512,000	407	11/18/2011
920 Kenilworth Ct	Walnut Creek	4	3	0	2295	6734	\$599,990	\$590,000	257	11/18/2011
560 Dover Dr	Walnut Creek	4	2	0	2345	12,535	\$599,900	\$599,900	256	11/18/2011
790 Sutton Dr	Walnut Creek	4	2	1	2785	12,300	\$769,000	\$745,000	268	11/18/2011
2640 Kiowa Ct	Walnut Creek	5	2	1	3077	28,000	\$929,000	\$875,000	284	11/17/2011
119 Galen Dr	Walnut Creek	4	2	1	2044	27,300	\$699,000	\$679,000	332	11/17/2011
3216 Valley Vista Rd	Walnut Creek	5	2	0	2395	15,000	\$675,000	\$675,000	282	11/15/2011

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