



# The Real Estate Informer

From Bernard Gibbons, "The English Agent"

[www.BernardGibbons.com](http://www.BernardGibbons.com)

## JUNE 2010

- June Real Estate Update - Timely Information For Home Buyers & Sellers
- Restaurant Review - Oasis Grill & Wine Lounge, Pleasanton
- Plus All The Latest Real Estate Sales Statistics



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## CURRENT BUYER NEEDS

I generally feature my latest listings in this space but as I work equally with buyers and sellers, and as there is such a shortage of homes for sale at present, I am publishing some buyer needs this month in the hope that you may know of somebody who wants to sell their home and avoid any potential inconvenience while doing 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 4+ bedroom home in **Danville** 94526 area up to around \$1 million. 2100+ sq. ft., large lot, move in condition. Court location and pool preferred. Cosmetic fixer OK at lower price-point.

Buyer #2 wants a 4 bedroom home in **San Ramon**, probably Twin Creeks or Bollinger Hills up to \$800,000. Must be served by Bollinger Elementary.

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 4+ bedroom home in **The Bridges at Gale Ranch** below \$1,000,000. Large back yard and with quality upgrades.

**Restaurant Review:**

Oasis Grill & Wine Lounge, 780 Main Street, Pleasanton, CA 94566



***I noticed Oasis when it first opened some years ago in large premises that were formally occupied by a coffee shop and it was described as an Afghan restaurant and wine bar - an unlikely combination. This was quite a few years ago now and they are still going strong. Certainly it was time for a visit.***

Oasis is in the heart of Pleasanton, just across from the Rose Hotel. It immediately looks very inviting from the outside with a pleasant covered seating area outside the main entrance.

Sylvia and I visited on a pleasant Friday evening in June and we were immediately seated at a table in the main dining room by a window overlooking the front patio area. As we entered, it was immediately apparent that this is a very sizeable place with a number of distinct areas including a bar area with lots of bar seating, a

separate room, probably used for private parties on occasion, and also a pleasant second outdoor patio at the back with tables and umbrellas.

The restaurant was about half full on this occasion and our waiter confided that this was his first night there. Obviously not his first night as a waiter though. His service was friendly and professional throughout the evening.

As I mentioned before, this is an Afghan restaurant, and although I am not completely unfamiliar with Afghan cuisine, many items on the menu were new to me. Feeling adventurous though, we wanted to explore fresh tastes.

As an appetizer, we shared a Bolani. This is a flatbread that is stuffed with a mixture of potatoes, cilantro and onions and served with a cilantro chutney. In appearance it resembled a quesadilla and came sliced into seven portions in the same way. This was very tasty although quite filling. Certainly ample as an appetizer for two people.

For our entrees, Sylvia had the Oasis Curry with Chicken, one of their specialties. Tender chunks of boneless chicken breast in a very

rich, creamy curry with bell peppers and rather pink in color. This is served with basmati rice. I had the Oasis Mixed Grill, two char-grilled skewered kabobs, one was made up of pieces of top sirloin with vegetables (peppers and onions), the other, a Koobideh Kabob, which is a kabob made of ground sirloin, shaped into a roll and then served with grilled tomato. My dish also came with basmati rice.

It is worth mentioning that we were offered a choice of brown or white basmati rice, and of course we chose to have brown.

Both our meals were extremely tasty and portions were ample. In fact Sylvia was unable to finish her dish, partially because it was so rich and filling after the Bolani appetizer. Obviously, neither of us felt able to consider a dessert.

There are few Afghan restaurants in our area but I know that Oasis has a loyal clientele. It is not difficult to see why. The combination of generous portions of tasty food at reasonable prices in pleasant surroundings is a good one. The menu may have some unfamiliar items but this is definitely a place worth visiting when you are feeling adventurous. You can find out more on their web site at [www.OasisGrill.com](http://www.OasisGrill.com).

## What Is Your Home Worth Today?



Maybe more than you think! It seems like only yesterday that nobody wanted to buy at any price. Now many homes are being sold within days and multiple offers abound. If you want to know what your home is worth, call Bernard Gibbons at (925) 997-1585. I'll be happy to take a look at it and give you my opinion of value without any obligation.

*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](mailto:bernard@bernardgibbons.com) and I will do my best to oblige.*

## June Real Estate Update - Timely Information For Home Buyers & Sellers

### Help May Be On Hand For Short Sale Sellers

**LOS ANGELES, CA** - June 3, 2010 - The California Senate this morning approved SB 1178 (D-Corbett) by a 30 to 4 vote, extending anti-deficiency protection for consumers who have refinanced their original mortgage loans and now are facing foreclosure. The California Association of Realtors (CAR) is the sponsor of the consumer protection legislation.

"Currently, if a homeowner defaults on a mortgage used to purchase his or her home -- known as a 'purchase money mortgage' -- the homeowner's liability on the mortgage is limited to the property itself," said C.A.R. President Steve Goddard. "Unfortunately, the original law did not extend the purchase money protection to loans that refinance the original purchase debt, even if the refinance only was to obtain a lower interest rate. SB 1178 corrects this inequity and extends the same protections to consumers who refinance their home loans.

"Today's vote was a victory for homeowners in

California," he said. "SB 1178 now moves to the Assembly for approval. C.A.R. is calling on our elected representatives to swiftly pass this much-needed legislation and send it to Gov. Schwarzenegger for signature."

So we now look forward to the bill going before the Assembly where it is generally expected to be approved. This will result in a radical change to the liability of many home sellers who choose to sell their home as a Short Sale rather than suffer the indignity and pain of Foreclosure.

Currently, some, but not all, lenders will forgive the outstanding debt on a loan that has been refinanced. The new legislation will level the playing field.

### Home Buyers Need To Watch Their Spending While In Escrow

Homebuyers often splurge on new furnishings or appliances once they have agreed a purchase of a new home, but as of June 1st, 2010, applying for additional financing before the close of escrow could jeopardize the buyer's ability to get the financing finalized. This is because Fannie Mae will now require lenders to pull a second, last minute credit check for every mortgage transaction.

Fannie Mae claims that this will only impact borrowers who have taken on such sizable debts before closing that they affect the total debt-to-income ratio calculations originally used to determine mortgage loan approval. Their "loan quality initiative" instructs lenders to consider all the borrower's debts up to the close of escrow, thus

#### Interest Rate Update:

30 Year Fixed (Conforming) - 4.875%

30 Year Fixed (Jumbo) - 5.50%

FHA 30 Year Fixed - 4.875%

(Source: Wells-Fargo Home Mortgage)

#### June Dates

June 20 - Fathers Day

June 21 - First Day of Summer

requiring a second credit report just before closing. If any new lines of credit exist, there may not be enough time to investigate before closing and the closing date could be pushed back because of this. Loan packages may also need to be re-drafted (a lengthy process) or (worst case) credit denied.

Prospective homeowners can easily avoid this problem by abstaining from overspending in the period between the loan application and the date of closing. They should also avoid increasing old credit lines or opening new ones in order to keep out of trouble with their lenders until the transaction has closed.

### 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](http://www.BernardGibbons.com)

[www.LivingInTwinCreeks.com](http://www.LivingInTwinCreeks.com)

[www.LivingInWindemere.com](http://www.LivingInWindemere.com)

[www.JustSanRamonHomes.com](http://www.JustSanRamonHomes.com)

[www.JustDanvilleHomes.com](http://www.JustDanvilleHomes.com)

[www.JustWalnutCreekHomes.com](http://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 Bths	SqFt	Lot Sq Ft	List Price	Sold Price	Sale \$/SqFt	Closing Date
252 Livorna Heights Rd	Alamo	6	2	2	3062	37842	\$1,150,000	\$1,087,500	355	5/28/2010
715 Anderson Ranch Court	Alamo	4	3	1	3832	23914	\$1,695,000	\$1,623,600	424	5/28/2010
311 Bryan Drive	Alamo	4	2	1	2627	14640	\$999,000	\$952,000	362	5/28/2010
1580 Las Trampas Road	Alamo	4	5	1	5187	38000	\$2,588,000	\$2,368,000	457	5/27/2010
11 Gary Way	Alamo	5	4	0	3117	23345	\$1,625,000	\$1,625,000	521	5/27/2010
207 Live Oak Dr	Blackhawk	3	2	1	2814	6300	\$878,000	\$855,000	304	5/28/2010
4278 Silver Meadow Court	Blackhawk	5	5	0	4641	20088	\$1,949,000	\$1,900,000	409	5/28/2010
4456 Deer Ridge Rd	Blackhawk	4	3	1	4413	42900	\$1,699,000	\$1,560,000	354	5/28/2010
178 Lasata Ct	Danville	5	3	0	2943	9975	\$868,000	\$850,000	289	5/28/2010
401 Full Moon Way	Danville	4	3	0	2741	17160	\$1,099,000	\$965,000	352	5/28/2010
131 Blackstone Dr	Danville	4	2	1	2618	4775	\$689,000	\$689,000	263	5/28/2010
14 Canyon Oak Ct	Danville	5	3	0	3480	13650	\$1,184,900	\$1,075,000	309	5/28/2010
670 Glasgow Cir	Danville	4	2	1	2813	4960	\$789,000	\$795,000	283	5/27/2010
191 La Questa Drive	Danville	4	3	1	4200	37050	\$1,550,000	\$1,535,000	365	5/27/2010
1121 Ralara Dr	Lafayette	4	3	1	4269	23940	\$2,050,000	\$1,950,000	457	5/28/2010
217 Happy Hollow Court	Lafayette	4	2	1	2081	17400	\$799,000	\$805,000	387	5/28/2010
959 4th St	Lafayette	3	2	0	1100	7000	\$799,000	\$776,000	705	5/28/2010
566 Arrowhead Dr	Lafayette	4	2	0	2116	19600	\$1,109,000	\$950,000	449	5/28/2010
3237 La Canada	Lafayette	4	3	1	3223	33410	\$998,070	\$954,900	296	5/27/2010
942 Old Hawthorne Rd	Lafayette	3	2	0	1884	13500	\$895,000	\$800,000	425	5/27/2010
316 Birchwood Drive	Moraga	4	2	0	2116	20460	\$949,000	\$929,500	439	5/28/2010
269 Scofield Drive	Moraga	4	3	0	2356	13200	\$1,168,000	\$1,088,500	462	5/28/2010
15 Sanders Ranch Rd	Moraga	4	2	1	2758	17550	\$1,150,000	\$1,117,500	405	5/27/2010
61 Van Tassel Ln	Orinda	3	2	0	1770	14000	\$965,000	\$950,000	537	5/27/2010
88 Via Floreado	Orinda	4	2	1	1780	22000	\$838,000	\$760,000	427	5/27/2010
3360 Glencoe Cir	San Ramon	5	3	0	3317	12008	\$968,000	\$955,000	288	5/28/2010
6721 Aberdale Cir	San Ramon	3	2	1	1859	3300	\$649,000	\$680,000	366	5/28/2010
2450 Palmira Place	San Ramon	4	2	1	2437	14950	\$761,000	\$765,000	314	5/28/2010
3019 Hastings Way	San Ramon	5	4	0	3474	6547	\$849,500	\$920,000	265	5/28/2010
79 Foster Dr	San Ramon	4	3	0	2221	8980	\$824,950	\$795,000	358	5/28/2010
201 Claremont Crest Way	San Ramon	4	2	1	2106	4200	\$699,950	\$685,000	325	5/28/2010
2864 Sombrero Cir	San Ramon	4	2	0	1822	5400	\$619,900	\$619,900	340	5/27/2010
624 Dromana Ct.	San Ramon	5	4	0	4013	6043	\$880,000	\$945,000	235	5/27/2010
741 Winterside Cir	San Ramon	3	2	1	1887	3360	\$579,000	\$560,000	297	5/27/2010
2222 Tahiti Dr	San Ramon	4	2	0	2271	15920	\$759,000	\$745,000	328	5/27/2010
3849 Aragon Ln	San Ramon	4	3	0	2585	12100	\$755,000	\$750,000	290	5/27/2010
516 Van Buren Pl	San Ramon	2	1	0	805	7225	\$350,000	\$369,900	460	5/27/2010
1308 Homestead Ave	Walnut Creek	2	1	0	1056	19800	\$425,000	\$425,000	402	5/28/2010
2304 Mallard Dr	Walnut Creek	3	2	0	1313	9600	\$525,000	\$560,000	427	5/28/2010
1679 Bellflower Pl	Walnut Creek	4	3	0	2781	15327	\$1,169,000	\$1,135,000	408	5/28/2010
102 Ygnacio Ct	Walnut Creek	3	2	0	1376	10000	\$499,900	\$485,000	352	5/28/2010
1932 San Luis Rd	Walnut Creek	4	3	1	3601	14462	\$909,900	\$910,000	253	5/28/2010
180 Flora Ave.	Walnut Creek	4	2	0	2019	9900	\$650,000	\$643,750	319	5/28/2010
3247 Wanstead Court	Walnut Creek	4	2	1	2254	11761	\$950,000	\$960,000	426	5/27/2010
1960 Christina Lane	Walnut Creek	3	2	1	2492	9148	\$775,000	\$795,000	319	5/27/2010
3042 Naranja Dr	Walnut Creek	4	2	1	2429	16170	\$725,000	\$750,000	309	5/27/2010
1462 Cullen Ct	Walnut Creek	3	2	0	1591	9200	\$550,000	\$575,000	361	5/27/2010

**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](mailto:Bernard@BernardGibbons.com)