



The Real Estate Informer

From Bernard Gibbons, "The English Agent"

www.BernardGibbons.com

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INSIDE THIS ISSUE

- Restaurant Review - Patrick David's, Danville
- State of The Market in The San Ramon Valley
- Plus All The Latest Real Estate Sales Statistics



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West Side San Ramon's Best Buy



Video Tour at www.2519MalagaCourt.com

2519 Malaga Court, San Ramon

Undoubtedly one of the top 5 homes in Twin Creeks, this 4 bedroom, 3 bath tri-level home has been the subject of an imaginative quality remodel creating a stunning great room with a spectacular kitchen with large center island, cathedral ceiling with skylights and inset lighting and a relaxing living room with wall mounted plasma TV. All of the bathrooms have been remodeled to a similar standard and not one room has been left untouched.

This impressive home is positioned in 9,500 sq. ft. of manicured grounds with an attractive covered deck for outdoor entertaining, lawns to two sides and a large play set.

OFFERED FOR SALE AT \$787,500

For more information or to arrange a private viewing of this attractive home, contact Bernard Gibbons at (925) 997-1585 or send an email to bernard@bernardgibbons.com

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Restaurant Review - Patrick David's, 416 Sycamore Valley Road, Danville



Patrick David's is widely known as one of Danville's best known and most well established restaurants. Nestled in the picturesque Danville Livery, it has one of the most appealing locations in town. Yet for some reason, I always forget it exists. It must have been 7 years or more since Sylvia and I had dined there so we thought it must be about time for another visit.

The restaurant has had a number of facelifts over the years and is now rather larger than it used to be, having expanded into the premises next door when they added an attractive bar area. In fact the bar has become one of Danville's most popular over the

years. Live music is regularly featured and it is well supported by the after work crowd on most evenings.

The restaurant has both indoor and outdoor dining areas, the latter being well shaded with large black umbrellas, but when Sylvia and I visited in late June, the evening was decidedly chilly and despite the fact that there are ample outdoor heaters, we opted for a table indoors.

The dining area could certainly be described as stylish and intimate. There are red banquettes around the walls and tables are set with black tablecloths. Richly painted walls have interesting artwork and lighting at just the right level. There is a pleasant buzz of conversation and it is easy to relax after a busy day's work.

The menu defies easy categorization, although I think it was once described as Asian Fusion influenced. Certainly fish and seafood are well represented (including sushi) but there is also a good selection of meat and poultry.

Sylvia and I shared a Chicken Wellington appetizer that was scrumptious. Breast of chicken

baked in puff pastry then sliced and served with a delicious tarragon sauce. This is an interesting variation on Beef Wellington and worked really well.

For a main course, Sylvia had a Petrale sole while I chose the pan seared day boat scallops. Both were cooked to perfection and artistically presented. The desserts sounded tempting, particularly the bread pudding with blood orange caramel sauce, but in the end we skipped dessert and settled for sipping the remains of the bottle of excellent Chardonnay that we had taken with us.

Other interesting choices that caught my eye on the menu were a lobster potsticker appetizer, paella, and the ubiquitous steak frites, and as I mentioned earlier some interesting sushi and other seafood dishes.

I think it is safe to say that there is no better restaurant in Danville than Patrick David's and it better fits the "Fine Dining" description than any other. The food and service is first class and it would be the perfect choice for a special meal, say an anniversary or birthday. Find out more and peruse their menus on their excellent web site at www.patrickdavids.com

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.

List Your Home For Sale NOW If You Want To Sell This Year

We are poised to enter the second busiest period in the year for real estate sales. Once school is in session again, home buying activity increases and stays so until Thanksgiving when it slows dramatically.

Don't wait until last minute. *If you want to move this year, while interest rates are low and buyers are motivated, get your home on the market as fast as you can prepre it for sale.*

For a free market evaluation and consultation to evaluate cost-effective improvements that could help you to increase your home's value, call Bernard Gibbons on (925) 997-1585 before this window closes.

State of The Real Estate Market in The San Ramon Valley

Now we are entering the second half of 2011 (already!) it makes sense to take a look back at what has been happening to prices in our local real estate markets.

Sure, you can read about the real estate market in the newspapers and hear commentary on the TV newscasts but you have to remember that real estate is local. The East Bay housing market consists of a number of separate geographical and economic areas and the only way to make real sense out of what is happening is to examine actual data as recorded on the Multiple Listing Service and in the public record.

So how do we do this? I think the best way is to consider a typical home type that sells in volume and look at prices paid in different areas over a period of time. You can see the results in the table below.

I would wager that there are some surprises here and I should note that the volume of sales was such that the

results should be considered meaningful.

What Does It All Mean?

I think you have to look at this city by city (although I really consider San Ramon to be like two quite different cities now). We can see a reduction in Danville over the last year of around 13.5% for this kind of home. Walnut Creek has seen a similar reduction in values. San Ramon 94582, on the other hand, appears to be remarkably stable while Lamorinda (Lafayette, Moraga and Orinda) appears to be enjoying considerable increases.

Looking At the Patterns and Trends

In most times, you can look at series of prices for a given city like this and see if the trend is up or down, yet it is apparent that what we see here is volatility in most cases. The reason for this is that although there is a strong demand for homes in many areas, the volume of distress sales is holding prices

down. Regardless of what a sale gets agreed at, in 95% of cases, it has to appraise at that price for the deal to go forward.

Bank owned foreclosures are often being sold at prices that are well below what would be normally considered market value. These sales become the comparative sales that an appraiser has to consider when making a valuation, so appraisals are often falling short of agreed sale price. The solution is to renegotiate at that point but the result is that prices just oscillate.

Where Do We Go From Here?

Probably little will change in any given area and type of home for a while. Home prices will continue to go up and down over the next 2-4 years, following the same pattern (or lack of pattern) in the Chart.

The deciding factor is getting rid of all the distress sales. It is estimated that this will take 2-4 years depending on area. Once that happens, we can anticipate rising prices again, but never like we saw in the

Interest Rate Update:
 30 Year Fixed (Conforming) - 4.625%
 30 Year Fixed (Jumbo) - 5.00%
 FHA 30 Year Fixed - 4.5%
 (Source: Wells-Fargo Home Mortgage)

July/August Dates
 July 4—Independence Day

boom years from 2003 to 2005. My best bet (and hoped for result) is increases at around 2-3% per year.

Is It The Same In All Price Ranges?

This is a significant question and the answer is "Definitely Not!" I took a small to medium sized 4 bedroom 2 bath home with a 2-car garage as a typical example. It falls nicely between condos or smaller 3 bedroom homes and single family homes above, say, 2500 square feet.

It is just not possible to generalize about price patterns in real estate. If you would like to see this kind of analysis for any type of home, let me know, and I will provide it. Just send me an email and I will respond quickly.

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.

	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011
Danville	\$733,146	\$795,279	\$761,403	\$728,935	\$648,514	\$686,903
San Ramon 94583	\$637,142	\$631,629	\$634,646	\$568,807	\$607,184	\$602,941
San Ramon 94582	\$649,846	\$702,352	\$636,294	\$698,470	\$671,593	\$691,758
Walnut Creek	\$747,535	\$687,489	\$681,037	\$679,842	\$627,720	\$639,380
Concord	\$442,997	\$436,546	\$435,957	\$427,348	\$370,066	\$422,921
Lamorinda	\$806,900	\$900,401	\$858,170	\$794,618	\$796,333	\$908,238

Average Sale Price of 4 bedroom 2-3 bath home of 1800-2500sq.ft. with 2-car garage

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	Sq Ft	Lot Sq Ft	List Price	Sold Price	Sale \$/SqFt	Closing Date
129 Angela Ave	Alamo	3	2	1	1800	23,040	\$799,000	\$767,500	426	7/22/2011
22 Ranger Ct	Alamo	4	4	0	4328	41,400	\$1,599,000	\$1,450,000	335	7/15/2011
1877 Green Valley Rd	Alamo	4	4	0	3011	36,155	\$995,000	\$910,000	302	7/6/2011
45 Camino Monte Sol	Alamo	7	4	1	6018	72,309	\$1,999,999	\$2,237,000	372	6/29/2011
3115 Deer Meadow Dr	Blackhawk	3	2	1	2347	13,200	\$939,000	\$875,000	373	7/27/2011
30 Carlyle Ct	Danville	4	2	1	2488	6000	\$749,000	\$719,000	289	7/26/2011
1039 Westridge Ave	Danville	4	3	0	2126	15,600	\$950,000	\$906,000	426	7/21/2011
100 Hope Ln	Danville	4	3	0	3663	10,018	\$999,000	\$970,000	265	7/15/2011
621 Los Robles Ct	Danville	3	2	0	1769	6400	\$668,000	\$668,000	378	7/14/2011
10 Shady Oak Ct	Danville	4	2	0	2022	7000	\$759,000	\$775,000	383	7/13/2011
152 Sonora Ave	Danville	3	2	0	1576	15,000	\$850,000	\$850,000	539	6/30/2011
1904 Via Ferrari	Lafayette	5	2	1	2920	14,400	\$849,000	\$849,000	291	7/28/2011
1092 Laurel Dr	Lafayette	3	2	0	1523	20,800	\$739,000	\$780,000	512	7/27/2011
318 Buckeye Court	Lafayette	4	3	0	2617	11,790	\$999,999	\$1,000,000	382	7/27/2011
3205 Lucas Cir	Lafayette	4	2	1	3185	33,600	\$1,200,000	\$1,100,000	345	7/22/2011
3275 Vals Ln	Lafayette	3	2	1	2900	11,730	\$1,195,000	\$1,176,000	406	7/14/2011
4010 Canyon Rd	Lafayette	5	6	1	6603	54,885	\$2,650,000	\$2,455,000	372	7/11/2011
1 Middle Road	Lafayette	4	3	0	3800	13,818	\$1,825,000	\$1,825,000	480	7/1/2011
5 Corte Fresca	Moraga	4	2	0	2379	9500	\$995,000	\$935,000	393	7/22/2011
1179 Larch Ave	Moraga	5	3	1	2332	16,600	\$849,000	\$905,000	388	7/12/2011
85 Coral Dr	Orinda	3	2	0	1591	11,305	\$749,000	\$758,000	476	7/29/2011
48 Muth Dr	Orinda	3	2	0	2519	36,750	\$899,000	\$846,279	336	7/22/2011
1 Gardiner Ct.	Orinda	6	4	1	5159	43,995	\$1,935,000	\$1,935,000	375	6/30/2011
5534 Satin Leaf Way	San Ramon	4	4	1	4578	11,294	\$1,395,000	\$1,350,000	295	7/27/2011
1159 Canyon Hills Rd.	San Ramon	4	2	1	2360	7700	\$729,950	\$730,000	309	7/27/2011
7359 Sedgefield Ave	San Ramon	4	3	0	1787	9500	\$649,000	\$635,000	355	7/22/2011
2706 Corey Pl	San Ramon	3	2	0	2047	13,500	\$724,950	\$715,000	349	7/21/2011
2711 Corey Pl	San Ramon	4	3	0	2272	13,500	\$715,000	\$675,000	297	7/21/2011
2322 Baker Way	San Ramon	4	3	1	2597	4469	\$699,900	\$720,000	277	7/20/2011
2822 Vernon Way	San Ramon	4	3	0	3231	5841	\$869,000	\$865,000	268	7/15/2011
815 Bandol Way	San Ramon	6	5	0	4237	7803	\$990,000	\$955,000	225	7/15/2011
2769 San Antonio Dr	Walnut Creek	4	2	0	1574	7500	\$559,000	\$550,000	349	7/28/2011
41 Carisa Ct	Walnut Creek	5	3	2	2770	12,750	\$675,000	\$675,000	244	7/28/2011
60 Del Hambre Cir	Walnut Creek	3	2	0	1740	9900	\$599,000	\$585,000	336	7/26/2011
3614 Mahogany Court	Walnut Creek	4	2	1	1990	13,200	\$699,000	\$675,000	339	7/22/2011
1075 Melissa Court	Walnut Creek	4	3	0	2244	9964	\$825,000	\$810,000	361	7/22/2011
1263 Crimson Ct	Walnut Creek	5	3	0	2816	11,000	\$997,500	\$945,000	336	7/22/2011
2843 Emerald Dr	Walnut Creek	3	2	0	1952	21,600	\$550,000	\$550,000	282	7/21/2011
30 Holly Hill Ct	Walnut Creek	3	2	0	1476	24,300	\$615,900	\$650,000	440	7/21/2011
1390 Juanita Dr	Walnut Creek	3	2	0	1100	14,580	\$375,000	\$375,000	341	7/21/2011
275 Shady Glen Rd	Walnut Creek	3	2	0	1972	16,060	\$625,000	\$625,000	317	7/14/2011

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