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1177 Leisure Lane #3
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\$1,389,000
712 Ironbark Court
Orinda Woods; experience amazing views from the front porch. The home features 3+ bedrooms, 2.5 baths, 2,350sf on a 1/3 acre lot, new hardwood floors, windows and built-ins. Great interior colors, Call Deb at 925-381-0325



\$1,150,000
20 Muth Drive
Spacious, upgraded 4 bedroom, 2.5 bath, 2,200sf home on a 3/4 acre lot. Close to downtown & BART. RV parking, low maint. grounds, granite counters & gas cooktop. Call Jennifer at 925-382-7484



\$2,450,000
1480 Shulglin Road
Amazing opportunity! 2 unique Spanish style homes on approximately 3.75 acres. Views, privacy, fantastic location! For more info visit www.1480shulglin.com or call Frith at 925-698-6030.



\$440,000
2627 Oak Road #A
Updated 2 bedroom, 2 bath single level unit with convenient inside laundry and cozy wood burning fireplace. Approx 1,208sf of living space. A must see! Call Lisa at 925-698-5752 or Frith at 925-698-6030.



****Call For Price****
11 Sessions Road
Spectacular gated 4,242sf home on 3+ private acres with reservoir views! Built in 1999, gourmet kitchen, 4/5 bdr, 3.5 baths. Coming soon call Jim Colhoun 925-962-6101 or James Collins 925-640-8818

Your Professional Lamorinda Team is located at:
999 Oak Hill Road Lafayette
925-283-7000



Jim Colhoun
#1 Agent for Prudential California Realty for 2007
Jim has been with Prudential California Realty for 19 years, and in that time has been a top producer numerous times. Jim truly enjoys working every day as a Realtor and helping his clients realize their real estate dreams.

Economic Stimulus Package

By Tammy Cryer, Senior Loan Officer

The Economic Stimulus Package just passed on February 13, 2008 included a temporary increase in the conforming and FHA home loan limits for high cost areas. While the new loan limits have not yet been finalized, it looks likely that the Lamorinda area will receive the new maximum of \$729,750. The hope is that by making it possible for more people to get a conforming home loan rather than a jumbo loan, it will increase the purchasing power of some buyers and help some existing homeowners refinance into loans better suited for their situation. This long-awaited change is welcome and exciting, but has also created some confusion and questions. Here's an idea of how this change may benefit residents of Lamorinda. Why would it be beneficial to have a conforming rather than jumbo loan?

Usually the interest rates on conforming loans are lower and lower rates obviously mean lower payments. Using interest rates available today, the difference in the monthly payment on a \$650,000 loan is about \$500 per month. Exact savings will need to be determined once the interest rate models for the larger loans are available, but it could represent a significant savings for many.

Conforming loans may require less of a down payment for a purchase or less equity in the property to refinance their loans. Buyers may be able to purchase with a smaller down payment and current homeowners may be able to get a larger loan compared to the current value than you could with a jumbo loan.

In some cases, another benefit is more flexibility in qualifying for a new loan. For example, there are no minimum credit scores or cash reserves required for FHA loans and FHA offers even lower down payment or equity options than standard conforming loans. When will we be able to get these new loans?

HUD has until March 13, 2008 to publish the new loan amounts for the high cost areas. In addition, the government and bank systems used to approve and manage home loans need to be updated to handle the new limits. We don't yet know how long the changes will take, but these organizations are motivated and working aggressively to make these loans available. As the bill is setup now these new higher loan amounts are available only through the end of 2008 so it's a short window of opportunity for homeowners to take advantage of this change. We hope these

changes may be extended into future years, but there is no information available at this time indicating that is under consideration.

What do I do next? Details of the new legislation are still coming and it's crucial to work with your mortgage and real estate professionals who are committed, qualified, and equipped to give you timely information and expert advice every step of the way. They can help determine how these changes may benefit you whether you are purchasing a home or refinancing one you already own.



Tammy Cryer is a Senior Loan Officer and Certified Mortgage Planning Specialist with The Home Loan Group. She has offices in Lafayette and Orinda. Tammy can be reached at (866) 465-8588 x701 or Tammy.L.Cryer@chase.com

Dust Up at Fields Meeting

... continued from page 2



One of two proposed design changes for Stanley Intermediate School by Carducci & Associates.

"The district is in the first stages of looking at what to do with our fields. We will look at all options, but given our limited resources, I don't expect any dramatic changes to our fields. Our first priority is to make them safe for children to use."

Lattanzio outlined possible design changes at all of the elementary schools as well as Stanley Intermediate. A number of factors were considered in the independent analysis: drainage, soil type, analysis of use, types of grass, restrooms, and more. Carducci's job, as school board member Silva was quick to point out was just to make an assessment of the current condition of the fields, to guide the process as the district grapples with what to do with the aging fields.

Differences in using natural vs. synthetic turf got the audience all riled up. While synthetic turf can provide significantly more hours of use and has considerably lower maintenance costs, attendees voiced their displeasure with the option.

Some neighborhood groups that were already at odds with athletic events were con-

cerned over the possibility of lighted fields allowing sporting events possibly late into the night.

"I think it's important that you really hear from the neighbors. When it's in the District's hands it's not in the community's hands," said one Topper Lane community organizer. Lattanzio made a special point of offering to attend neighborhood meetings, and reiterated that the District and Carducci & Associates listen to comments and concerns.

Another neighbor said, "I bought a house near a school, I didn't plan on moving next to a sport complex - there's a big difference."

Upon hearing when potential closures for field refurbishment might take place, Judy McNeil of LMYA commented that, "We have 2,000 soccer kids with LMYA - we need use of all the fields, all the time."

For more information, go to the Lafayette School District website at www.lafsd.k12.ca.us.

The Future of the Hacienda Still Uncertain

... continued from page 3

Councilmember Mike Metcalf wondered if a survey was a good idea at this time. "We've had enough surveys in this town," he said, in his usual direct style, "What we need is a clear vision and mission statement for the next ten years." As the members of the Committee

asked for a Councilmember to volunteer to be their liaison, Metcalf walked the talk and stepped forward.

A representative from consultants Moore Iacofano Goltsman presented a three-step business plan to increase the Hacienda's revenue. Step 1: Mini-

mal Physical Change, this step emphasizes changes in marketing efforts and promotes the idea of two weddings a day. Step 2: Minor Site and Building Improvements, this step adds a small amount of additional meeting space in the La Sala Building. Step 3: Major Building Improvements, the addition of approximately 5,000 square feet of indoor space for medium-sized group gatherings. This facility would provide the needed space to accommodate indoor events throughout the year. The 5,000 square foot building would replace the Casita.

All members of the Council approved Step 1, but 2 and especially 3 raised many eyebrows. "We have too many balls in the air," said Metcalf, "it is not prudent management to invest before we have a vision for the Hacienda."

Mayor Deschambault added two more layers of concern: "We have a serious problem of parking at the Hacienda," she commented, "and we have not discussed as a community where we want a Community Center to be." Council member Bird agreed, "We have to answer first what the Town wants." Steps 2 and 3 were not approved.

Parks and Recreation Director Jay Ingram plays key role as revenue provider for the Hacienda. "Mike (Metcalf) being the liaison is a great positive step," commented the Director. As far as increasing the revenue, he is confident: "I think we need to program this place like a real Community Center. We will prove to the Town and the Council that we can reduce the deficit. It will take two years, but we will do it."

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Lamorinda Home Sales continued

LAFAYETTE Last reported: 1	LOWEST AMOUNT: \$1,405,000	HIGHEST AMOUNT: \$1,405,000
MORAGA Last reported: 1	LOWEST AMOUNT: \$525,000	HIGHEST AMOUNT: \$525,000
ORINDA Last reported: 3	LOWEST AMOUNT: \$989,000	HIGHEST AMOUNT: \$3,000,000

Home sales are compiled by Cal Resource, an Oakland real estate information company. Sale prices are computed from the county transfer tax information shown on the deeds that record at close of escrow and are published five to eight weeks after such recording. This information is obtained from public county records and is provided to us by California Resource. Neither Cal Resource nor this publication are liable for errors or omissions.

LAFAYETTE
68 Silverwood Drive, \$1,405,000, 4 Bdrms, 2965 SqFt, 1959 YrBlt, 2-5-08

MORAGA
162 Valley Hill Drive, \$525,000, 1918 SqFt, 1954 YrBlt, 2-7-08

ORINDA
38 Crestview Drive, \$989,000, 3 Bdrms, 1875 SqFt, 1960 YrBlt, 2-14-08
253 Ivy Place, \$1,400,000, 4 Bdrms, 2246 SqFt, 1966 YrBlt, 2-8-08
1 Tappan Way, \$3,000,000, 4 Bdrms, 1889 SqFt, 2006 YrBlt, 2-5-08

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