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Meet **Ginnie Lahey**  
Realtor

Ginnie has been a top producing agent since 1979 and has lived in Lafayette since 1955. She knows the area and the market. Ginnie is known for her preparation of homes before they are placed on the Multiple Listing Service. Her listings are well priced and show to their best advantage.

Ginnie has taken over 1,000 hours of course work on real estate and continually updates her knowledge on legal issues and contracts. Almost 30 years of experience in the up' and down cycles of real estate has honed her negotiating skills.

**WALNUT CREEK**  
\$889,000  
**3256 Sugarberry Lane**  
Gorgeous Woodland's Rancher captures the essence of Walnut Creek. 3 bedrooms, 2.5 baths completely remodeled. Granite counters, hardwood flooring, huge yard with pool, lush landscaping and lawn. No rear neighbors. Call Lisa Hocht at 925 698-5752 for more information.  
**Open Sat. & Sun.**

**ORINDA**  
\$2,850,000  
**212 Camino Sobrante**  
Elegantly Romantic Mediterranean Style home, in Orinda's premier Country Club location. Call Debra Trevarthen 381-0325 mobil. See Virtual Tour at: www.212caminoSobrante.com  
**Open Sunday 1-4**

**OAKLAND**  
\$2,695,000  
**40 North Hill Court**  
Sweeping Bay views from this exquisitely redone home of over 5400 s.f. Completely remodeled inside with the finest and rarest of materials. Five Bdr, expansive decks, second catering kitchen for entertaining, complete make-over! Call Jim Colhoun 925 200-2795  
**Sale Pending**

**LAFAYETTE**  
\$1,750,000  
**3600 Powell Drive**  
Coveted Lafayette Woodlands Home! Amazing 4 Bdr, 3.5 Bath 3,513 s.f. home on .87 acres of land with sport-court, level yard, and swimming pool with hot tub and cabana! Great property and near downtown! Call James Collins or Jim Colhoun 925-640-8818.

**MORAGA**  
\$1,060,000  
**1004 Wickham Drive**  
Great single-level 4 Bdr home in desirable St. Marys Garden neighborhood. Recent updating with travertine tile floors and slab granite kitchen counters. Ideal backyard features pool & spacious lawns. Just steps from Moraga Trail! Contact Jim Colhoun at 925 962-6101 for more information or a private showing.

**ROSSMOOR**  
\$419,000  
**1177 Leisure Lane #3**  
2 Br, 2 full baths. Totally remodeled with top of the line appliances, travertine flooring, slate patio, crown molding and much more. Now is the time to enjoy life! Call Lisa for more information (925) 698-5752

~ HE'S ALL ABOUT LAMORINDA ~  
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## Lamorinda Home Sales continued

<b>LAFAYETTE</b>	Last reported: 11
LOWEST AMOUNT:	\$500,000
HIGHEST AMOUNT:	\$1,415,000
<b>MORAGA</b>	Last reported: 9
LOWEST AMOUNT:	\$364,000
HIGHEST AMOUNT:	\$1,550,000
<b>ORINDA</b>	Last reported: 7
LOWEST AMOUNT:	\$650,000
HIGHEST AMOUNT:	\$990,000

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**
- 3619 Brook Street, \$580,000, 3 Bdrms, 1253 SqFt, 1978 YrBlt, 8-28-08
  - 2420 Cherry Hills Drive, \$502,000, 4 Bdrms, 2200 SqFt, 1962 YrBlt, 9-2-08
  - 3721 Highland Court, \$899,000, 4 Bdrms, 1594 SqFt, 1975 YrBlt, 9-4-08
  - 1040 Leland Drive, \$800,000, 3 Bdrms, 1350 SqFt, 1962 YrBlt, 8-28-08
  - 3670 Nordstrom Lane, \$1,425,000, 4 Bdrms, 2837 SqFt, 1955 YrBlt, 8-28-08
  - 1600 Shangri La Court, \$1,415,000, 4 Bdrms, 2883 SqFt, 1975 YrBlt, 9-3-08
  - 3145 Stanley Boulevard, \$715,000, 4 Bdrms, 1898 SqFt, 1951 YrBlt, 9-5-08
  - 3294 Sweet Drive, \$669,000, 3 Bdrms, 1278 SqFt, 1955 YrBlt, 8-29-08
  - 811 Topper Lane, \$815,500, 2 Bdrms, 2075 SqFt, 1906 YrBlt, 9-5-08
  - 821 Topper Lane, \$500,000, 9-5-08
  - 1033 Windsor Drive, \$920,000, 3 Bdrms, 1774 SqFt, 1956 YrBlt, 9-3-08

- MORAGA**
- 1968 Ascot Drive, \$370,000, 2 Bdrms, 1234 SqFt, 1973 YrBlt, 8-29-08
  - 1406 Camino Peral, \$520,000, 3 Bdrms, 1440 SqFt, 1971 YrBlt, 9-2-08
  - 850 Camino Ricardo, \$1,000,000, 4 Bdrms, 2155 SqFt, 1965 YrBlt, 9-3-08
  - 291 Deerfield Drive, \$1,130,000, 4 Bdrms, 2061 SqFt, 1966 YrBlt, 9-5-08
  - 23 El Camino Flores, \$940,000, 4 Bdrms, 2205 SqFt, 1964 YrBlt, 9-5-08
  - 651 Moraga Road #17, \$364,000, 2 Bdrms, 1144 SqFt, 1962 YrBlt, 9-5-08
  - 79 Sanders Ranch Road, \$1,550,000, 4 Bdrms, 2839 SqFt, 1988 YrBlt, 9-4-08
  - 1746 St. Andrews Drive, \$799,000, 2 Bdrms, 1464 SqFt, 1974 YrBlt, 8-28-08
  - 1753 St. Andrews Drive, \$925,000, 3 Bdrms, 1728 SqFt, 1974 YrBlt, 8-29-08

- ORINDA**
- 3 Bates Boulevard, \$607,000, 3 Bdrms, 1553 SqFt, 1956 YrBlt, 8-29-08
  - 67 Brookwood Road #6, \$377,000, 2 Bdrms, 897 SqFt, 1963 YrBlt, 8-28-08
  - 19 Calvin Court, \$990,000, 3 Bdrms, 2016 SqFt, 1966 YrBlt, 9-5-08
  - 9 Eastwood Drive, \$863,000, 3 Bdrms, 1603 SqFt, 1958 YrBlt, 8-28-08
  - 37 La Cresta Road, \$799,000, 3 Bdrms, 1496 SqFt, 1950 YrBlt, 9-4-08
  - 525 Moraga Way, \$650,000, 3 Bdrms, 2385 SqFt, 1952 YrBlt, 9-2-08
  - 16 Oak Ridge Lane, \$1,316,000, 3 Bdrms, 1990 SqFt, 1963 YrBlt, 8-28-08

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## What Are You Waiting For, America? Look At Buffet!

By Steve Snyder, Loan Consultant

Famed Money Manager Peter Lynch is perhaps best known for his timeless wisdom that you can beat the pros by focusing on stocks of companies where you either work or shop or have some other edge. But a more relevant Lynchism today is this gem:

Ignore the headlines! That's no easy thing with all the negative media. How do you tune out all the chatter and ink on recession, housing, sub-prime woes, foreclosures, the credit crunch, rogue traders, insolvent bond insurers, \$120.00 oil and nukes in Iran? It's enough to make you sit on your thumbs and wait before making any big moves, but what, exactly, are you waiting for?

There has rarely been a moment in history when you couldn't scare yourself into doing nothing. And yet, as Lynch observed nearly 20 years ago, "in spite of all the great and minor calamities that

have occurred... all the thousands of reasons that the world might be coming to an end—owning stocks has continued to be twice as rewarding as owning bonds," a top reason to not buy stocks. In Lynch's view, if you don't already own a home that should be your first investment, since an owner-occupied home is generally always profitable. Through a spokesman, Lynch reaffirmed these views to me regarding the housing debacle and all.

When prices are falling, few people have the discipline to buy stocks, a house, gold, art or any other asset. But those who do pull the trigger excel in the long run. As John D. Rockefeller famously said, "The way to make money is to buy when blood is running in the streets."

Start with stocks; they have been pummeled this year. GDP braked sharply last quarter and there has been plenty of panic about a recession. The

Federal Reserve has been slashing short-term interest rates this past spring at the fastest rate in decades. And rates today are very good. But if you stick to your steady, diversified plan while everyone else is retreating, you will be happy years from now. For one thing, Fed rate cuts always lift the economy eventually, and the stock market typically starts responding just as headlines get gloomiest. Sure, the market could fall again before recovering. But the recession may be half over already! Usually the media tells us we are in a recession and have been in it when the worst is past. Or we may avoid one altogether. You just never know.

As for housing, certainly some skepticism is in order. Formerly sizzling markets in Florida, Nevada, Arizona and California probably haven't seen the worst headlines yet, though they may well be close and "Jumbo" mortgages, those more than \$729,500.00, are likely to remain artificially high for a few more months while banks work through their credit issues. But let's say you are emotionally ready to be a homeowner. Its time to get serious- before an inevitable rise in interest rates wipes out your advantage.

The thing that will make

home prices stop falling is the very same thing that will push mortgage rates higher. So anything you gain by a further drop in prices might be offset by rising financing costs. Consider a typical



Lamorinda home that sells for \$900,000.00. You put down 20% and get a 30-year fixed-rate mortgage at today's best conforming jumbo rate of 6.000%. Monthly principal and interest come to \$4,316.76. Let's say that 12 months from now the same house goes for 10% less, or \$810,000. But by then the recession is history and the Fed is jacking up rates to stem inflation. If mortgage costs rise .875%, to 6.875%, your monthly payments would be \$4,256.90 and you would have saved almost nothing.

Meanwhile, home prices might steady and sellers might become less willing to negotiate. And you have spent a year living someplace you would rather not be. It's more complicated if you must sell before you can buy. But that log jam won't persist forever, and if it appears you'll be trapped for a few years, try to refinance at today's lower rates.

The rate as of this writing on Sept 26 for the Conforming

Jumbo is 6.000%. Risks always seem most acute when the headlines give you ulcers. But that's exactly when you should think long term and get off your thumbs and act. People like Warren Buffet and the big boy and girl investors are actively buying now along with the small individual investor. And also investors buying pools of the foreclosure properties are extremely active. As we all know, one thing has a track record that is hard to dispute: Investor buyers always lead us out of the bottom of cycles for as long as we can look back in

history. We are starting to look upward once again. It is the right time to both purchase and finance property, either for personal residence or for an investment.

If you waited a year to buy, you would have saved very little, spent a year living some place you'd rather not be, and missed out on a year's worth of tax benefits from owning real estate.

If you have any questions about the financing of a residential or commercial property, give me a call. I will be glad to help you and answer your questions.



Steve Snyder is a Loan Consultant with CMG Mortgage Services. Reach him at 925-287-2236 or visit the website at www.SFBayAreaLoans.com

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