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\$ 2,495,000
32 Sanford Lane
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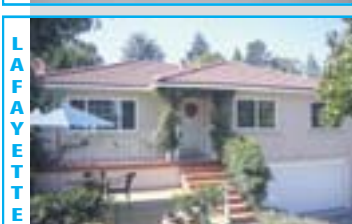
\$1,650,000
108 Oak Road
 A kitchen designed to delight any chef and a yard for sophisticated entertaining, this Castle Gate home has all the features Orinda buyers are looking for. A great opportunity. **Call Lisa Hctor at 925 698-5752 for more information**



\$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.**



\$ 359,000
1613 Shirley Drive
 Fabulously priced Pleasant Hill home near shops, restaurants, transportation, & schools has 3 bed, 2 ba, dual pane windows, updated kitchen w/granite counters, expanded to include a family room, separate cottage in the back yard for studio, office or guests.



\$ 1,095,000
1347 El Curtola Blvd.
 Coming soon! Updated 5 bedroom 4 bath, 2,482 square foot home on .18 acres of meticulously maintained lot. Top Lafayette schools, dual pane windows & so much more. **www.1347ElCurtolaBoulevard.com CALL JAMES COLLINS 925-640-8818.**



\$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 Hctor at 925 698-5752 for more information.**



Meet Jan Maddock
 Realtor

Jan is a Certified Home Marketing Specialist and offers a complete real estate service program providing **knowledge** of procedures, **skills** of negotiation and **respect** for the needs and desires of her clients. She is Chairman of the Grievance Committee for the Contra Costa Association of Realtors and past tour director for Contra Costa Realtors In Motion (CCRIM). If you want your home marketed professionally and thoroughly, Jan is the realtor for you! She is a long time resident of the bay area active in church and community. Jan can be reached at 925 212-2882.

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City Council Plays it Safe

"I encourage us to move forward expeditiously and to come back with a comprehensive solution," stated Mayor Pro Tem Sue Severson, who sits on the TSAC, "Speed cushions, although not perfect, have been the best solution [considered]...these neighbors are living with this situation everyday," she added.

Update on the City of Orinda's Long-term Investments

Rob Garner, who has served as Treasurer for the City of Orinda in a volunteer capacity since 2000, provided the Council with a brief update on the City's long-term investments, which are held, in part, in U.S. Treasury notes and corporate bonds, and answered questions regarding the

impact of the economic downturn on the safety of these assets. Garner explained that the City only purchases bonds with a rating of A or better, and no more than 30% of the total investment pie is kept in corporate bonds at anytime. The majority of the bonds held have consistently maintained ratings of A or better, however, Garner noted that a holding with CIT Group had recently been downgraded to an A- rating. Although CIT Group is a commercial financial operation, Garner noted that the company is not involved with risky financial instruments (credit default swaps, collateralizing debt); and the downgrade was not reflective of the company's stability but was more likely a result of the

... continued from page 4 nervousness in the marketplace.

Councilmember Amy Worth pointed out that Orinda has only invested in fixed interest bonds. "We are not involved in variable interest bonds," noted Worth. "So we are not facing the problems some other agencies in the area are having to deal with." Garner concurred noting that Orinda will receive the full value of the bonds if held to maturity.

Councilmember Steve Glazer proposed that they consider setting a higher safety standard for bond purchases within their investment policy. Both Glazer and Mayor Pro Tem Sue Severson recommended greater diversification by industry sector for the corporate bonds purchased.

Beware the Right-of-Way

Most properties have ROW that extends into what many assume is their property. Since Camino Pablo was originally expected to become a major route, the ROW on the Thomas property reaches in to nine feet. In Moraga, no permanent structure can be erected in the ROW.

Finding out where the ROW is a whole process. "Each property description explains the property boundaries in complicated surveying terms," clarifies Jill Mercurio, Public Works Director. "The exact location of the ROW vs. private property line can only be determined by a surveyor."

The Thomas' had many good reasons to want that extra front lawn protection. There is a permanent lane divider situated in front of their property that restricts space that could be utilized for evasive action, should a deer cross or other emergency. The wall they constructed is esthetically pleasing, reaches only to 31 inches and is not different from other such structures along Camino Pablo.

Non-compliant structures

exist all over town. "We cannot be everywhere," said Public Works Director Jill Mercurio, "we try to catch violations before they happen but have not asked owners of existing infringing structures to remove them."

That's one of the reasons the Thomas' feel the treatment they've received was unfair; they got the "order to stop work" after all of the structural work was completed. They argue as well that they complied with the rule that says that no fence or wall be erected higher than three feet without approval.

For all the sympathy the Thomas' immediately gained with the Council, the vote against their wall was unanimous (Council Member Bird recused herself from the decision on the grounds that she knows the Thomas'), due primarily to legal concerns.

Council Member Mike Metcalf said he had learned while sitting on the Planning Commission that the Town would be liable if damage resulted from a wall located on the

... continued from page 3

Town's ROW. He was supported by Vice-Mayor Dave Trotter and the Town's legal counsel who was present at the meeting.

Now Sydney and Taylor Thomas are waiting to see what the town will do after the Council voted to declare their wall a nuisance. The nuisance abatement process gives them 30 days after they receive the official notice to remove the object. The Thomas' will consider their options, when and if they receive the notification.

"The best advice to homeowners is to come in and talk to the Town staff before beginning ANY project," says Mercurio, "It is virtually impossible for every person to keep up on all building code/municipal code/general plan restriction or any other issues that may provide guidance throughout their project. It is so much better to realize BEFORE starting a project that there may be some restriction of which they are not aware. Town staff will be happy to help answer their questions."

Lamorinda Avoids Foreclosure Spike

By Cathy Tyson

Given the current financial meltdown, it's surprising that Lamorinda is actually in a better situation than the majority of other Contra Costa communities with regard to the number of home foreclosures in the area and the relative stability of home prices.

While it's not uncommon to hear of the shocking number of foreclosed homes in Antioch, Brentwood and Pittsburg, it's still a rarity in Lamorinda.

A recent report produced by Paragon, a real estate solution software company, documented the percentage of short sales - homes that sold for less than their previous price and REO - bank owned/foreclosed homes of all pending properties on October 6 of this year.

Antioch with 622 pending sales has the highest percentage of short sales and REO properties at 557 or

89.55% of the total on that date. Brentwood was a close second at 239 homes pending and 208 or 87.3% either foreclosed or selling short. Lafayette had 27 pending sales, only 3 of which were REO and another 3 were short sales giving it a combined percentage of 22.22%. Orinda has 24 pending sales with just one in foreclosure and two short sales for 12.5% - the lowest of any of the 21 cities in this analysis covering Newark to Richmond to San Ramon. Moraga was not included in the available data.

There are a number of reasons why this foreclosure trend has not hit Lamorinda according to Prudential Realtor, Maria Eberle, who lives in Orinda. In fact she sees it as, "an incredible opportunity."

One of the key distinctions she cited between Lamorinda and other Contra Costa neighborhoods is the fixed number of homes in this com-

munity; in most cases the price tag requires a jumbo loan with tougher qualifying restrictions, unlike the sub-prime markets. Most families buying a home in Lamorinda can generally afford it.

Rather than speculators hoping to buy a home and rent it out, the majority of buyers in Lamorinda intend to live in these residences because of the desirability of the area - great schools, proximity to San Francisco and relatively little crime. Less than 1% of the market is new construction. Areas that have foreclosures and price declines have a substantial amount of new construction. Home builders gave liberal financing terms in order to move inventory, according to Eberle.

According to DataQuick.com median home prices here compared to other nearby communities are holding fairly steady. The median price of a home sold in Lafayette this August is only 0.6% lower than it was last August. Their September numbers haven't been released as of press time.

In fact, North American Title Company just came out with their September price report, analyzing average home sale prices from the same month last year. Amid a sea of negatives for other communities, the average sale price actually increased in Moraga 18.08% from September 2007 to September 2008; from \$996,000 to \$1,176,000.

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Lamorinda Home Sales continued

| | | |
|--|------------------|-------------------|
| | LAFAYETTE | Last reported: 4 |
| | LOWEST AMOUNT: | \$742,000 |
| | HIGHEST AMOUNT: | \$2,325,000 |
| | MORAGA | Last reported: 10 |
| | LOWEST AMOUNT: | \$337,000 |
| | HIGHEST AMOUNT: | \$1,525,000 |
| | ORINDA | Last reported: 5 |
| | LOWEST AMOUNT: | \$799,000 |
| | HIGHEST AMOUNT: | \$2,100,000 |

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 | 3292 Glenside Drive, \$742,000, 4 Bdrms, 2147 SqFt, 1938 YrBlT, 9-16-08 |
| | 3918 Los Arabis Drive, \$2,325,000, 4 Bdrms, 3697 SqFt, 2000 YrBlT, 9-17-08 |
| | 1079 Sunrise Ridge Drive, \$1,200,000, 4 Bdrms, 2531 SqFt, 1997 YrBlT, 9-19-08 |
| | 1167 Upper Happy Valley Road, \$900,000, 1 Bdrms, 1876 SqFt, 1930 YrBlT, 9-11-08 |
| MORAGA | 2083 Ascot Drive #232, \$369,000, 3 Bdrms, 1491 SqFt, 1971 YrBlT, 9-17-08 |
| | 621 Augusta Drive, \$810,000, 2 Bdrms, 2142 SqFt, 1977 YrBlT, 9-17-08 |
| | 628 Augusta Drive, \$1,105,000, 3 Bdrms, 2430 SqFt, 1976 YrBlT, 9-8-08 |
| | 381 Birchwood Drive, \$944,500, 5 Bdrms, 3135 SqFt, 1969 YrBlT, 9-12-08 |
| | 21 Brandt Drive, \$1,525,000, 4 Bdrms, 3630 SqFt, 1993 YrBlT, 9-19-08 |
| | 171 Cypress Point Way, \$925,000, 4 Bdrms, 2680 SqFt, 1973 YrBlT, 9-9-08 |
| | 32 Kazar Court, \$750,000, 3 Bdrms, 1885 SqFt, 1963 YrBlT, 9-17-08 |
| | 89 Miramonte Drive, \$337,000, 2 Bdrms, 1742 SqFt, 1965 YrBlT, 9-10-08 |
| | 56 Sullivan Drive, \$1,355,000, 4 Bdrms, 1926 SqFt, 1964 YrBlT, 9-12-08 |
| ORINDA | 12 Daisy Lane, \$861,000, 3 Bdrms, 1699 SqFt, 1970 YrBlT, 9-9-08 |
| | 43 Donald Drive, \$2,100,000, 4 Bdrms, 3732 SqFt, 1960 YrBlT, 9-11-08 |
| | 17 Muth Drive, \$799,000, 4 Bdrms, 1284 SqFt, 1964 YrBlT, 9-19-08 |
| | 11 Orchard Road, \$975,000, 4 Bdrms, 2428 SqFt, 1940 YrBlT, 9-8-08 |
| | 25 Zander Drive, \$1,060,000, 4 Bdrms, 2387 SqFt, 1962 YrBlT, 9-9-08 |

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