What to expect in 2013

By Andi Peterson Brown

The 2012 Lamorinda real estate market came in like a lamb and out like a lion, with sales volume up almost 25% and the median sales price up 4.5% as compared to 2011. As the market emerges from its winter hibernation and we gear up for the 2013 spring season, we expect to see this momentum continue. In addition, we can expect:

• **Buyers.** There are buyers. Lots of buyers. Economic uncertainty has created years of pent up demand, and buyers are increasingly coming back into the marketplace.

• **Competition.** There is a high likelihood that buyers will find themselves in multiple offer situations. With low inventory, it is vital for buyers to have all their ducks in a row and write strong, clean offers with preapproval letters attached.

• **Low Interest Rates.** Rates are expected to remain at historical lows, making 2013 a very attractive year to buy. There are new regulations in the 2014 pipeline for jumbo loan qualifications that might make it tougher to qualify. The loan documentation/underwriting process will remain rigorous.

• **Quick Sales.** Sellers of properly priced and marketed homes should expect to see their homes sell quickly. See the three bullet points above!

In addition, I'm happy to talk in more detail about the market if you have further questions.

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Counter Intelligence: Kitchen Surface Choices Abound

"Before" shot of a 1970s era fused acrylic solid surface counter.   *Photos Cathy Dausman*

The "after" photo of the acrylic fused counter tops