

## Times They have A - Changed

By Andi Peterson Brown

The Bay Area is in the midst of a housing shortage, and Lamorinda is no exception. At the end of 2012, our inventory was down about 50% year over year and we sold about 30% more homes. In other words, lots of buyers bought and lots of potential sellers stayed put. As a result, we are quickly working through our available inventory, and we need to replenish it.

Right now the Lamorinda market currently has just over one month of inventory. That means that if no new listings came on the market, at our current pace of sales we would run out of homes in about one month. Conventional wisdom says that a healthy housing market has anywhere from 5-6 months of inventory, with anything less deemed a seller's market, and anything more deemed a buyer's market.

So with a paltry one month of inventory available, there's no question that we have a seller's market on our hands. We are seeing homes that are well priced, well staged, and well marketed sell within a matter of days, oftentimes over asking price, and usually with multiple offers.

Moral of the story? It's a fantastic time to sell right now. In fact, we need you. Price and market your home correctly and you too can seize this incredible opportunity.



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## From "Fixer" to Farm Fresh

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Soto said its covered front porch and barn-like shutters on the second story facing the street should give the finished product a modern farmhouse feel.

"It's really gonna be quite beautiful," she said, promising a light and airy home large enough for a family to live comfortably, yet not out of place for Lamorinda.

The level lot adjacent the Lafayette-Moraga Regional Trail contains fruit trees and rose bushes. Four of the five bedrooms, including the master, are on the ground floor. A fifth bedroom over the kitchen and dining areas has its own full bath with a sitting room across the hall. The area could easily be used as a second master suite, an au pair unit or in-law living quarters.

The pre-existing wood burning fireplace in the great room will be resurfaced. Soto said the home's "top of the line" kitchen overlooks the back yard and will feature a butler's pantry, a five-foot-wide refrigerator/freezer, honed Carrera marble countertops, gas range, double ovens and what she calls a "computer command center" – the house will be pre-wired for computer network access.

A mudroom with half bath leads out to a covered

breezeway and the new detached garage on the lot's west side. The old garage space has been re-imagined as a dining room. The new garage is 540 square feet with two 9-foot-wide doors and one deep bay to accommodate a large SUV.

The house is being built with dual zone furnaces, water heaters and air conditioning systems and has been seismically updated. The entire lot will be fenced, with a gate leading directly to the bike trail, near where Soto plans to install an outdoor children's water fountain.

This is not the first house either owner has rebuilt, but it is their first project together. Soto said she completed a remodel near San Anselmo. McClain said his civil engineering and construction background helped him remodel two homes in the Rockridge area.

He called his first project "the worst house in the neighborhood." Both McClain and Soto find whole house residential remodeling simultaneously fun and challenging, and Soto credits local builder Tim Mcnamara for helping them understand the construction process.

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663 Glenside Drive, Lafayette

Photo Cathy Dausman