

Put a Ring on It

By Andi Peterson Brown

The early taste of winter weather that we had a few weeks ago got me to thinking. And not about cozy nights in front of the fireplace or steaming mugs of hot chocolate. As a Realtor, it's hard for me to get anything house-related off of my mind, and so as I sat at my desk and watched the rain come down, the first thing I thought of was...deferred maintenance. Yes, I see a little rain and I immediately think about clogged gutters, missing flashing, leaking pipes—you name it.

And it got me to thinking about a good friend of mine who shared with me a recent experience. A few years ago he discovered that one of the toilets in his home had been installed incorrectly and was missing a wax ring to prevent water from leaking between the toilet and the floor drain pipe. He had every intention of fixing it, but then life got in the way, the bathroom was seldom used, and it became out of sight and out of mind. "All of a sudden" he noticed one day that the floor was uneven and the grout was a rusty red. He called in a contractor who discovered that the entire subfloor beneath the tile was water-damaged, complete with a watermelon-sized rotting hole. And the culprit? That darn missing wax ring.

Needless to say, he is now replacing his entire bathroom. While he is excited about the prospect of updating the 1982 décor, the remodel is going to cost a wee bit more than that five dollar wax ring. The lesson? While it might be time-consuming and somewhat costly to take care of home maintenance issues as they occur, deferring that maintenance will only end up costing you more.



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The Real Estate Quarter in Review

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The asking prices for single family detached homes ranged from \$549,000 to \$3.795 million. It should be pointed out that there are only five "Potential Short Sales" that are currently pending and were subject to lender approval. At this time a year ago there were 20. As values increase, some homeowners who had lost their equity or were "underwater" no longer find themselves in that place. Only one of the pending sales is an REO (bank owned property.)

It is interesting to point out that of the 76 pending sales in the area, 63 have received acceptable offers since Sept. 1. That is an average of just over two per day. Usually many of the sales are completed prior to the start of school. Depending upon how many of the homes are being purchased by families with children who are new to Lamorinda, it may impact certain grades at the elementary level.

Inventory, however, continues to remain low when looking at the available homes. In Lafayette there are 39 on the market as of Oct. 3 versus 42 at this time in 2012 and 84 in early October of 2011. At this same point in 2010 there were 114 on

the market.

In Moraga buyers have their choice of only 13 properties, versus 15 a year ago, down from 41 homes 12 months ago, and 64 in 2010.

Orinda inventory had fallen from 80 available properties in October, 2010 to 64 homes in 2011, to 39 at the beginning of this month last year, but it is up to 51 as of this week. It is the only area with an increase of available homes.

In total, as of Oct. 7, 2011 there were 189 residences available in the three communities including two in Canyon. Today there are only 103. A year ago there were 96. Asking prices range from \$259,000 for a condominium in Moraga to \$7.75 million for a Lafayette property.

As is the case nearly every quarter, the most active price range is in the more "affordable" price ranges. At the high end, 12 homes sold above \$2 million in the three communities combined versus 10 in the same period in 2012. There are 27 currently available above this amount: 10 in Lafayette, 14 in Orinda, and 3 in Moraga.

Lamorinda Home Sales recorded

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MORAGA

744 Augusta Drive, \$789,000, 2 Bdrms, 2079 SqFt, 1974 YrBlt, 9-10-13; Previous Sale: \$805,000, 05-18-07
114 Alta Mesa Court, \$962,000, 4 Bdrms, 2785 SqFt, 1974 YrBlt, 8-30-13; Previous Sale: \$777,500, 03-14-03
2091 Ascot Drive #129, \$260,000, 2 Bdrms, 1180 SqFt, 1971 YrBlt, 8-30-13; Previous Sale: \$240,000, 07-24-12
2083 Ascot Drive #133, \$405,000, 3 Bdrms, 1439 SqFt, 1971 YrBlt, 8-30-13; Previous Sale: \$400,000, 06-03-08
18 Corte Fortuna, \$950,000, 4 Bdrms, 1864 SqFt, 1975 YrBlt, 9-9-13
137 Derby Lane, \$1,018,000, 3 Bdrms, 2066 SqFt, 1972 YrBlt, 9-6-13
5 Duarte Court, \$1,290,000, 4 Bdrms, 2856 SqFt, 1999 YrBlt, 8-30-13; Previous Sale: \$890,000, 06-27-00
20 Kazar Court, \$858,000, 4 Bdrms, 2206 SqFt, 1963 YrBlt, 9-6-13
651 Moraga Road #11, \$349,000, 3 Bdrms, 1418 SqFt, 1962 YrBlt, 9-4-13; Previous Sale: \$295,000, 09-09-11
10 Ross Drive, \$1,006,000, 4 Bdrms, 2215 SqFt, 1959 YrBlt, 8-30-13; Previous Sale: \$305,000, 12-29-93
86 Sullivan Drive, \$1,185,000, 3 Bdrms, 2577 SqFt, 1961 YrBlt, 8-30-13
34 Thorndale Place, \$1,250,000, 4 Bdrms, 2030 SqFt, 1964 YrBlt, 9-5-13; Previous Sale: \$46,000, 02-20-70

ORINDA

70 Barbara Road, \$850,000, 3 Bdrms, 1408 SqFt, 1969 YrBlt, 9-9-13; Previous Sale: \$600,000, 12-29-03
6 Carisbrook Drive, \$800,000, 3 Bdrms, 1740 SqFt, 1958 YrBlt, 8-30-13
33 Dias Dorados, \$3,500,000, 6 Bdrms, 6244 SqFt, 1937 YrBlt, 8-30-13; Previous Sale: \$2,800,000, 07-09-03
50 Don Gabriel Way, \$962,500, 3 Bdrms, 1811 SqFt, 1950 YrBlt, 9-9-13; Previous Sale: \$169,500, 11-14-83
7 Donald Drive, \$1,475,000, 4 Bdrms, 3210 SqFt, 1960 YrBlt, 9-10-13
136 Hall Drive, \$2,100,000, 4 Bdrms, 3503 SqFt, 1981 YrBlt, 8-30-13; Previous Sale: \$837,000, 07-25-07
265 Ivy Place, \$1,064,000, 4 Bdrms, 2330 SqFt, 1967 YrBlt, 8-30-13
31 Meadow View Road, \$870,000, 3 Bdrms, 1421 SqFt, 1955 YrBlt, 8-30-13
3 Overhill Road, \$1,188,000, 4 Bdrms, 2559 SqFt, 1939 YrBlt, 8-30-13; Previous Sale: \$725,000, 04-04-03
10 Ranch Road, \$2,700,000, 4 Bdrms, 5882 SqFt, 1956 YrBlt, 9-5-13
684 Tahos Road, \$1,077,000, 3 Bdrms, 1862 SqFt, 1964 YrBlt, 9-5-13
83 Zander Drive, \$1,300,000, 4 Bdrms, 2500 SqFt, 1962 YrBlt, 8-30-13