

Lamorinda OUR HOMES

Lamorinda Weekly Volume 09 Issue 24 Wednesday, January 27, 2016



Digging Deep with Cynthia Brian ...read on page D12

Real Estate Dealings from the Ground Up

By Cathy Dausman



Story poles can help to visualize the impact of the development in an existing neighborhood Photo Cathy Dausman

Residential real estate often comes in two varieties: move-in ready and do-it-yourself. In the former, the house is usually available for occupancy shortly after close of sale. Yet some clients prefer to work literally from the ground up, by locating and buying a lot, and then building.

"Several of my clients got so frustrated with trying to buy an existing home and losing out in multiple offer situations that they pursued the idea of buying a lot and building their own home," explains Diane Reilly of Orinda's Alain Pinel Realtors.

Reilly, who has subdivided parcels of land in Butte and Plumas counties, says "there are many things to consider when purchasing land to build a home." As this story went to press, the multiple listing service showed a total of 19 Lamorinda land or lot properties for sale, ranging in price from \$90,000 to \$4 million. In that same period there were 28 houses for sale.

Cary Amo of Bay Sotheby's International Realty says agents can be unfamiliar with raw land purchases and some clients arrive "blissfully unaware"

of the challenges they face converting raw land or even a lot into home sweet home. Before Amo takes them out, he gives his prospective clients a crash course in reality.

"If it doesn't put the fear of God in them, then it should," he says.

Unlike a home purchase, the cost of a lot is usually a cash deal. In his 25 years in real estate, Amo says he has found only one bank willing to offer loans on raw land, and then only if the purchaser commits to 30 percent down. Lots priced under \$500,000 generally require a road to access the building site, which may necessitate costly bedrock excavation or retaining wall construction which cannot be done from November to April, so timing the groundbreaking itself is important. In addition to soil and engineering studies, other so-called non-construction related "soft costs" might include tree removal, slope feasibility studies (slopes with a greater than a 30 percent incline are generally considered unbuildable) and utility hookups. The combined cost of utility hookups can run from the tens of thousands of dollars into the more than \$100,000 range, Amo says.

Additional soft costs include city building fees, permits, design review, school district assessments, and transportation impact fees. Subdividing acreage can run an additional \$20,000 to \$30,000. A local architect, one familiar with the community's ridge-line ordinance and zoning issues, is a valuable resource, Amo says. He strongly recommends his clients hire a project manager as well.

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LAFAYETTE SOUGHT AFTER HAPPY VALLEY LOCATION PRIME 1 ACRE FLAT LOT

This charming traditional style home sits in the most prestigious area of Lafayette and offers a 5 bedroom, 4 bathroom home with approximately 3,400 square feet of living space. Features Include: hardwood floors, vaulted ceilings, recessed lighting, skylights, updated kitchen, charming bay windows and an amazing yard with pool, garden, expansive lawns and privacy. There's a separate guest/in-law unit/office with full bath. Offered at \$3,695,000. Additionally, there are preliminary plans for an amazing build-to-suit estate by Branagh Construction featuring approximately 5,500 square feet of living space, new pool, and landscaping. Price upon request



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Lamorinda Home Sales recorded



City	Last reported:	LOWEST AMOUNT:	HIGHEST AMOUNT:
LAFAYETTE	15	\$750,000	\$3,750,000
MORAGA	5	\$610,000	\$1,900,000
ORINDA	12	\$425,000	\$2,283,000

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

- 593 Antonio Court, \$1,415,000, 4 Bdrms, 2070 SqFt, 1956 YrBlt, 12-22-15;
Previous Sale: \$1,190,000, 09-20-13
- 570 Arrowhead Drive, \$1,575,000, 4 Bdrms, 2471 SqFt, 1960 YrBlt, 12-15-15;
Previous Sale: \$85,000, 04-01-74
- 825 Avalon Avenue, \$1,361,500, 3 Bdrms, 1652 SqFt, 1951 YrBlt, 12-18-15
- 3617 Cerrito Court, \$750,000, 2 Bdrms, 818 SqFt, 1930 YrBlt, 12-10-15;
Previous Sale: \$750,000, 04-15-05
- 14 Diablo Oaks Way, \$1,734,000, 3 Bdrms, 3517 SqFt, 2001 YrBlt, 12-22-15;
Previous Sale: \$1,460,000, 09-28-12
- 727 Glenside Circle, \$1,025,000, 3 Bdrms, 1164 SqFt, 1949 YrBlt, 12-17-15;
Previous Sale: \$787,000, 10-26-04
- 4075 Happy Valley Road, \$3,750,000, 4 Bdrms, 3710 SqFt, 1956 YrBlt, 12-10-15;
Previous Sale: \$2,965,000, 10-19-06
- 3410 Moraga Boulevard, \$1,100,000, 2 Bdrms, 1263 SqFt, 1938 YrBlt, 12-22-15
- 810 Mountain View Drive, \$3,500,000, 4 Bdrms, 4408 SqFt, 2003 YrBlt, 12-18-15;
Previous Sale: \$2,900,000, 02-23-05
- 857 Mountain View Drive, \$1,380,000, 4 Bdrms, 3334 SqFt, 1989 YrBlt, 12-21-15;
Previous Sale: \$977,000, 05-20-03
- 9 My Road, \$1,090,000, 2 Bdrms, 2019 SqFt, 1975 YrBlt, 12-16-15;
Previous Sale: \$880,000, 02-10-15
- 3419 St. Mary's Road, \$790,000, 3 Bdrms, 1697 SqFt, 1952 YrBlt, 12-18-15
- 3327 Sweet Drive, \$1,275,000, 4 Bdrms, 2034 SqFt, 1952 YrBlt, 12-23-15;
Previous Sale: \$607,000, 08-22-12
- 1008 Woodbury Road #101, \$1,289,000, 12-22-15
- 1001 Woodbury Road #102, \$1,340,500, 12-23-15

... continued on page D9

**Moraga Country Club
Exquisite Design**



Moraga. Exquisite design in the Moraga Country Club. Remodeled from top to bottom in 2014 this 2850± sq. ft., 4 bedroom, 3 full bathroom home offers 180 degree views of the Moraga and Orinda hills. Outdoor living spaces include decks and large patio. **Coming in mid-February.**

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**Happy Valley
Opportunity**



Lafayette. Happy Valley Opportunity. 4 bedrooms, 2 bathrooms, 2300± sq. ft. single-level ranch style home on nearly flat .5± acre lot with pool. Prime close-in Upper Happy Valley location. Ideal for remodel and expansion - turn this property into the home of your dreams. **Coming in late-February.**

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**Burton Valley
View Property**



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What to expect in 2016

By Andi Peterson Brown

The 2015 Lamorinda housing market remained incredibly strong as the Bay Area economy continued to thrive, bringing us a steady stream of well-capitalized buyers. As compared to 2014, Orinda's average sales price increased 8% to \$1.49M, Lafayette's increased 14% to \$1.53M, and Moraga's increased 7% to \$1.29M. Despite the stock market's shaky 2016 start, industry experts still anticipate the national housing market to have a positive performance this year. Here in Lamorinda, we can expect to see:

- **Inventory to gradually pick up as we head into February.** There is historically very little inventory in January, and this month was no exception. We anticipate a more significant rise in inventory after the Super Bowl, the unofficial yet official start of the spring market.
- **Buyer competition for homes to ease as the year progresses.** Sellers will still have the advantage, but the advantage will be reduced.
 - **A more gradual increase in sales as prices moderate.** Many industry experts believe we're heading towards a more balanced market.
- **Rates to remain steady, with a possible rise toward year's end.** Mortgage rates have actually improved in January due to global economic uncertainty. Industry experts expect them to increase towards the latter half of the year.

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



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Real Estate Dealings from the Ground Up

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Amo said one client bought a bank-owned lot for a song then used an architect unfamiliar with local planning commissions. The client spent twice as much as was necessary to complete the work before house plans were approved. In the end that buyer purchased an existing home.

Terry Murphy has 30 years in real estate, 25 years as a licensed California general contractor and 16 years experience as developer and project manager. Murphy, who mentored Amo, says most first-time land buyers are "blissfully unaware of reality" and Murphy warns the process itself could be "onerous."

"People are unaware of what it takes in terms of time and money to build their dream," he says. Even realtors need to understand this. Clients must determine if their building plans are within personal property rights and will not adversely impact the neighborhood. It may take several months before the engineer and architect can work on the project. The design review aspect of land acquisition is a fairly recent component, with its pros and cons, Murphy says.

The state Permit Streamlining Act (www.ca-ilg/ounce-of-prevention) now requires agencies like design review boards to make more timely decisions to facilitate the process.

Buying land with the intention to build "usually takes longer than people think," says Ron Carter of DirtBrokers. Carter began his real estate career in the early 1970s; by 1979



One alternative to building on a lot is a complete remodel, as shown at this Lafayette location. Photos Cathy Dausman

he was focused solely on lot and land brokerage. Carter estimates approximately one-third of real estate expenses incurred are in the lot cost, including improvements. Simply pricing the lot is a challenge when there may be no readily available comparable lots.

So why buy to build at all? "There are so many answers," Carter says. The buyer may be an empty nester ready for something new and flat; the buyer may not like what the market has to offer or the buyer could be a spec builder. Still, whether buying raw land or a finished lot (Carter defines the latter as a buildable lot which has all the necessary improvements, including utilities, driveway access, curbs, gutters, sidewalks, etc.) the experience is "a different animal" from purchasing an existing home.

"It often takes longer to build start to finish than people think," says Carter, citing time spent in the design process, and if needed, design review. Seasonal conditions as well may affect a work schedule. You may even have to wait for that idyllic piece of land to first become available, because most landowners are in position to wait out unfavorable market conditions before they even place their lot on the market, Carter says, adding that some people buy lots and never build because of problems.

Still, Carter says, "it is a lot of fun to find a lot and watch it develop. I encourage it."

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The Real Estate Year in Review

By Conrad Bassett

It was another extremely strong year for sellers of residential real estate in Lamorinda, as sales volume in 2015 was consistent and the average sale price was up significantly in Lafayette, Moraga and Orinda. Like in 2014, homes stayed on the market for a limited time and prices climbed as supply remained quite low. In 2015, 102 Lamorinda homes sold for \$2 million or more, compared to 81 homes in that range in 2014, a significant increase from the 40 homes that sold at or above \$2 million in 2013, 28 in 2012 and 17 in 2011.

Interest rates have remained historically low and are still very attractive to those with down payments of at least 20 percent. Corporations continue to expand and contract and also to relocate families. The minimal amount of single-family new construction has helped keep supply and demand within a better balance than a lot of other neighboring communities. The East Bay and communities closer to San Francisco, like Lafayette, Moraga, and Orinda as well as Piedmont and several neighborhoods in Oakland and Berkeley, continue to benefit from their proximity to the city where prices remain very high. The East Bay is a "bargain."

Per Contra Costa Association of Realtors statistics reported for closings Jan. 1 through Dec. 31, 2015, 338 single-family homes closed in Lafayette versus 302 in

2014, 314 in 2013, 302 in 2012 and 245 in 2011. There was one sale where the sales price was not reported to the MLS. For the 338 reported closings, sales prices ranged from \$680,000 to \$7.2 million and the average time on market was 24 days, almost the same as 23 days in 2014 and 31 days in 2013. The average sale price was \$1,531,604, up from \$1,339,303 in 2014 and \$1,248,532 in 2013, \$1,042,921 in 2012 and \$1,040,014 in 2011. The average sales price was 102.4 percent of the final list price. The property sale that was excluded from the MLS did show a sales price of \$7.6 million in the county records so including that property would change the statistics slightly. There was only one short sale reported in the MLS for the year in Lafayette, down from five a year ago.

In Moraga there were 135 single-family closings, down from 150 in 2014, but almost identical to closings in 2013. There were 150 single-family closings in 2012 and 124 in 2011. Prices ranged from \$750,000 to \$2,572,025. The average sale price was \$1,290,804, up from \$1,205,576 in 2014 and \$1,147,207 in 2013. In 2012, it was \$991,469 and in 2011 it was \$894,768. Homes stayed on market 17 days in 2015, fairly similar to the 21 in 2014 and 23 in 2013. In 2011, homes typically stayed on the market for 40 days. The average home sold for 102.5 percent of its last list price – the

same as 2014. Ninety-five sold at or above their listing price.

In Orinda there were 256 single-family closings, down from 276 in 2014. There were 262 in 2013, 219 in 2012 and 164 in 2011. The reported sales ranged in price from \$480,000 to \$4.05 million with an average price of \$1,481,443, versus \$1,370,088 in 2014. In 2013 it was \$1,240,158 and in 2012 it was \$1,068,303. The average was \$1,021,751 in 2011. The average market time was 26 days, about the same as in 2014 and 2013 when it was 28 and 27 respectively. Homes typically stayed on the market 50 days in 2011. The sales price was an average of just under 103 percent the final list price for the reported sales. There were no short sales and two REO (bank owned) sales in Orinda in 2015.

There were no reported sales in the MLS in Canyon in 2014 or 2015.

On an average price per square foot basis for reported sales in 2015, Lafayette homes sold for \$585.87 – a slight increase from 2014 when it was \$546.87. In 2013 it was \$488.60 per square foot, and \$431.45 in 2012. In 2015, Moraga homes sold for \$532.90 per square foot up from \$495.15 in 2014 and compared to \$455.90 per square foot in 2013 and \$398.99 in 2012.

... continued on page D10

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Lamorinda Home Sales recorded

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MORAGA

- 762 Camino Ricardo, \$1,525,000, 4 Bdrms, 2259 SqFt, 1965 YrBlt, 12-10-15;
Previous Sale: \$775,000, 05-10-02
- 105 Miramonte Drive, \$610,000, 2 Bdrms, 1134 SqFt, 1965 YrBlt, 12-18-15;
Previous Sale: \$570,500, 06-23-06
- 250 Rheem Boulevard, \$995,000, 3 Bdrms, 1442 SqFt, 1955 YrBlt, 12-22-15;
Previous Sale: \$850,000, 12-28-06
- 96 Sanders Ranch Road, \$1,900,000, 4 Bdrms, 3023 SqFt, 1989 YrBlt, 12-21-15;
Previous Sale: \$529,000, 08-19-88
- 412 Woodminster Drive, \$660,000, 3 Bdrms, 1572 SqFt, 1974 YrBlt, 12-15-15;
Previous Sale: \$163,000, 10-05-88

ORINDA

- 73 Brookwood Road #33, \$425,000, 2 Bdrms, 882 SqFt, 1962 YrBlt, 12-23-15;
Previous Sale: \$466,000, 05-27-15
- 3 Camino Del Diablo, \$1,220,000, 2 Bdrms, 2277 SqFt, 1983 YrBlt, 12-22-15;
Previous Sale: \$850,000, 12-22-04
- 316 Camino Sobrante, \$1,139,000, 5 Bdrms, 2286 SqFt, 1950 YrBlt, 12-17-15;
Previous Sale: \$910,000, 12-02-13
- 135 Crestview Drive, \$965,000, 2 Bdrms, 1287 SqFt, 1972 YrBlt, 12-22-15;
Previous Sale: \$332,500, 09-20-95
- 45 Donald Drive #A, \$1,075,000, 6 Bdrms, 2898 SqFt, 1974 YrBlt, 12-16-15;
Previous Sale: \$1,075,000, 04-09-15
- 5 Edgewood Court, \$1,113,000, 3 Bdrms, 1504 SqFt, 1958 YrBlt, 12-11-15;
Previous Sale: \$925,000, 11-12-14
- 65 Evergreen Drive, \$1,200,000, 4 Bdrms, 2077 SqFt, 1966 YrBlt, 12-15-15
- 10 Las Palomas, \$2,283,000, 5 Bdrms, 3832 SqFt, 1939 YrBlt, 12-15-15;
Previous Sale: \$1,825,000, 11-07-11
- 56 Longridge Road, \$800,000, 3 Bdrms, 1753 SqFt, 1950 YrBlt, 12-11-15;
Previous Sale: \$730,000, 08-20-04
- 23 Muth Drive, \$825,000, 3 Bdrms, 1902 SqFt, 1960 YrBlt, 12-22-15
- 85 Underhill Road, \$1,300,000, 3 Bdrms, 2978 SqFt, 1983 YrBlt, 12-14-15;
Previous Sale: \$500,000, 11-20-97
- 42 Valley Drive, \$1,420,000, 4 Bdrms, 3155 SqFt, 1971 YrBlt, 12-14-15



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The Real Estate Year in Review

... continued from page D8

In Orinda last year it was \$560.79, again an increase from \$520.77 in 2014. It was \$489.85 in 2013 and \$422.68 in 2012. In 2011, Lafayette homes sold for \$402.15 per square foot, Moraga homes for \$381.61, and in Orinda it was \$423.17.

In the condominium/town home category, Lafayette had 10 closings in 2015, a large drop from the 21 closings in 2014. As new developments of condominiums and townhomes are being developed in Lafayette, some new construction sales will not go through the MLS. The actual sales if the new homes are included would increase the total. Prices ranged in 2015 from \$595,000 to \$1.498 million. Moraga had 81 versus 86 in 2014, 70 in 2013 and 65 in 2012. Sales ranged from \$255,000 to \$950,000. This includes attached homes in Moraga Country Club. Orinda had seven closings, compared to 12 in 2014. They sold from

\$466,000 to \$1.03 million.

It should always be noted that there are also a few direct sales that do not go through the MLS and they are not reported here. These include some foreclosures that were sold at the courthouse as well as some sales between private individuals.

As of Jan. 20, 2016, there were 34 dwellings under contract per the MLS in the three communities combined, with asking prices of \$349,000 to \$3.55 million. There are only two "Potential Short Sales" that are currently pending and one REO. In each case, the anticipated closing date may be several months into the future as the sellers await approval of their particular lender or lenders. As prices have continued to rise over the last few years, more owners now have equity in their homes and have not had to go the short-sale process.

A comparison of year-end inventory in the three

communities combined shows only 34 homes on the market – the same as at this time last year. At the end of 2014 there were 51. Typically the biggest inventory is in the spring and early summer, however this current number may point to another year with a combination of qualified buyers vying for a continued limited supply. The current asking prices range from \$499,000 to \$5.599 million in the three communities combined.

The trend in the three Lamorinda communities of the seller receiving multiple offers and homes selling for above the list price that began in 2011 continues today. This, when coupled with an extremely low supply and a willingness by sellers to be realistic in their pricing, should continue to fuel a strong market in 2016.



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Digging Deep-Gardening with Cynthia Brian

Coming Up Roses

"I don't know whether nice people tend to grow roses or growing roses makes people nice." – Roland A. Browne



A rose garden can have various types and colors of roses.

Photos Cynthia Brian

Roses are the most popular bloomers in the world with a long and colorful history as symbols of love, war, beauty, friendship and politics. According to fossil evidence, the majestic rose is older than humankind, dating to over 35 million years ago. The cultivation of garden roses most likely began in China over 5,000 years ago. Throughout the Northern Hemisphere, the genus *Rosa* includes 150 species. Roses were used for celebrations, perfume, medicine, fashion and décor.

The Persians considered the rose a representation of love, the Romans planted extensive public rose gardens, the Greeks wrote about roses, and pagan goddesses were associated with this fragrant flower. During the 15th century, "The War of the Roses" saw the House of York with its white rose fighting against the red rose House of Lancaster for control of England. In France, Napoleon's wife Josephine planted an extensive rose collection at Chateau de Maimason which is where the famed illustrator, Pierre Joseph Redoute, completed what is considered one of the finest records of botanical illustration with his watercolor collection, "Les Rose."

Contrary to popular belief, roses are extremely

easy to grow with relatively low maintenance and rewards that far outweigh any efforts on their behalf. This is the time of year when heavy pruning is in order as well as planting bare root specimens.

Let's look at the different kinds of roses and how to care for them:

Floribunda

These versatile sun-loving shrubs have the most blossoms of the hybrid teas setting clusters of three to 15 blossoms per stem.

Hybrid Tea

Ideal for cutting, these tall, striking long-stemmed roses are the ones you will find in florist bouquets. Hybrid teas have only one flower per stem with many varieties revealing a lovely rose fragrance.

Grandiflora

These repeat bloomers are a cross between a floribunda and a hybrid tea. Growing up to six feet tall, these elegant roses feature clusters on shorter stems.

Shrub and Carpet

Disease resistant, compact growth, impressive clusters with little to no maintenance makes these a great selection for hillsides. These landscape roses spread growing

close to the ground, which is why they are often referred to as "carpet roses." Whack them off at the end of the season for even more blooms in the months to come.

... continued on page D14



A bouquet of perfect red hybrid teas.



Salmon and orange-hued roses are welcome gifts any time of year.



A row of peach floribundas is a focal point of this landscape.



A favorite climbing rose by David Austin Roses called Gertrude Jekyll.



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Coming Up Roses

Climber

Trained to a trellis, fence or arbor, these roses produce long, arching canes with prolific blooms. On a wall or wire, they will dress up any garden.

Tree

Hardy rootstock is grafted to a long-stemmed rose then grafted again to a rose bush at the top of the stem to make this elegant rose. Additional care is necessary to maintain these specimens.

Miniature

Perfect for container gardening, these very resilient roses range from six inches to two feet in height. They flower consistently and are great for small spaces. My favorite is called Sun Sprinkles with creamy butter yellow florets on a plant that is only about one foot tall.

Grades

When you buy a rose, you'll see a number

on the tag: 1, 1 ½ and 2. These are grades showing the size and quality of the plant with the best being No. 1, which will have bigger and better canes, will grow faster, and provide more blooms in the first year. It is always worth buying the best quality rose appropriate for your particular micro-climate.

Patents

Some breeders have registered their roses with the patent office so that they cannot be duplicated. This means that you cannot legally propagate it without permission.

Growing Roses

The most important thing to remember for pest protection is to buy a top quality specimen that is appropriate for your conditions. Although most roses prefer full sun, there are varieties that grow beautifully in light shade. Roses need good drainage in acidic soil. Improve clay soil by

... continued from page D12



Shrub roses, also called carpet roses, blanket this hillside with frilly blooms.

working organic matter into the beds to a depth of 12 inches. Gypsum, pine needles, redwood leaves and coffee grounds will reduce alkalinity. Fertilize in March with a mixture of alfalfa pellets and diatomaceous earth. For insect control, companion plant with lavender and alliums.

Deadheading and Pruning

After blooms are spent, deadhead to encourage repeat blooming. Don't worry about how you cut the stems. Roses aren't fussy. You can pinch off the blooms with your fingers or use a sharp shear to cut to the fifth leaf. Once a year at the end of January, prune the wood to half size for all modern varieties. For floribundas, hybrid teas, and grandifloras, early spring just as the buds are swelling is a good time to prune. Old-fashioned roses and climbers need pruning after flowering as they bloom on old wood. If you don't know what kind of rose bush you have, don't worry. Prune in late January or February and let nature do its magic. Roses cannot

be killed by heavy pruning.

Rose Hips

If you don't deadhead, you'll notice tiny little orange to red balls forming where the bloom used to be. The birds love these rose hips as nutritional food and they are also food for humans, especially flavorful in teas. However, by allowing rose hips to form, the bush will stop blooming as the hips signal it is time for a rest. Make sure to prune them off to enable lots of spring flowers.

Thorns

Most roses do have thorns, some more so than others. I am willing to put up with a few cuts now and then because of the pleasure roses provide. I repeat what our great president of the United States, Abraham Lincoln, had to say about roses: "Some people are always grumbling because roses have thorns. I am thankful that thorns have roses."



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Being a rosarian does breed kindness in people. This year plant a rose garden and enjoy years of beauty, fragrance, and armfuls of bouquets to share throughout every season; 2016 is coming up roses.



Cynthia Brian with an ever blooming grandiflora rose, Tournament of Roses

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Cynthia Brian

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