



Coming Soon in Moraga!

Sprawling 1-level Southwestern style home on large level .62± acre lot. Beautiful open kitchen/family room, formal living and dining rooms, and separate guest wing with a game room and hobby room. 5 bedrooms, 4.5 bathrooms, 4930± sq.ft., 3-car garage, tile roof, huge yard with pool/spa, paver patio, lawn, garden area, greenhouse and outdoor pavillion with kitchen and .5 bathroom. 1PaseoLinares.com



Paul & Virginia Ratto

925.998.9501
 vvarni@pacunion.com
 rattoandratto.com
 License #: 00900621 | 01361537

Offered at \$1,900,000



The Real Estate year in review ... continued from page D8

The average was \$1,021,751 in 2011. The average market time was 23 days, about the same as a year ago when it was 26. The average sales price was an average of just under 102 percent the final list price for the reported sales. There were no short sales or REO (bank owned) sales in Orinda in 2016.

There was one reported sale in the MLS in Canyon in 2016 but none in 2014 or 2015.

On an average price per square foot basis for reported sales in 2016, Lafayette homes sold for \$589.47 essentially the same as in 2015 when it was \$585.87 and an increase from 2014 when it was \$546.87. In 2016, Moraga homes sold for \$558.02 per square foot, an increase from the \$532.90 in 2015. In Orinda last year it was \$594.37 which was up from \$560.79 in 2015 and continuing the trend that started in 2012. It was \$520.77 in 2014 and \$489.85 in 2013 and \$422.68 in 2012.

In the condominium/town home category, Lafayette had 16 closings in both 2016 and in 2015. 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 2016 from \$525,000 to \$2 million. Moraga had 79 closed units staying consistent with 81 in 2015 and 86 in 2014. Sales ranged from \$305,000 to \$1.1 million. This includes attached homes in Moraga Country Club. Orinda had four closings while they had seven in 2015. They sold from \$319,000 for a one bedroom on Brookwood to \$1,466,500 in Orindawoods.

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. 9, there were 24 dwellings under contract per the MLS in the three communities combined, with asking prices of \$514,500 to \$5 million. It should be pointed out that there are no "Potential Short Sales" that are currently pending and no REOs. Prices have continued to rise over the last few years and more owners now have equity in their homes and have not had to go the short-sale process or faced foreclosures.

A comparison of year-end inventory in the three communities combined shows 45 homes on the market. A year ago there were only 34 homes on the market. 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 \$399,000 to \$4,999,000 in the three communities combined.

In Lamorinda in 2016, 82 homes sold for more than \$2,000,000. In 2015, 102 homes sold for \$2,000,000 or more. In 2014, 81 homes sold for \$2,000,000 or more.

Interest rates have remained historically low although there has been some increase the last several weeks but they 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 closer to San Francisco communities like Lafayette, Moraga, and Orinda as well as Piedmont and several neighborhoods in Oakland and Berkeley continue to benefit from their proximity to San Francisco where prices remain very high. The East Bay is a "bargain."

The trend that began in 2011 continues today are the situations in the three communities where the seller received multiple offers and homes sold for above the list price. 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 2017.

Conrad Bassett is a CRP, GMS-T.



Obtaining a Mortgage is Not Easy These Days!!

*Let Mark Provide The Service and Expertise You
 Would Expect When Getting A Loan!!*



Mark Zinman

Mortgage Broker/Owner
 MZ Financial Group

415-203-6369

Mark@mzfinancialgroup.com
 35 Williams Drive, Moraga

MZ FINANCIAL GROUP

Mark has been a Lamorinda Resident and Mortgage Broker for 15 years and would love to put that experience to work in handling your mortgage needs!

MZ Financial Group handles financing up to \$3,000,000. With Interest Rates at Historic Lows give Mark a call today to talk about your specific situation!