

A comparison of year-end inventory in the three communities combined versus a year ago shows a phenomenal statistic: there were only 36 properties listed in the three communities combined, less than half of what was available at the end of 2011 when there were 78 available properties. On Dec. 31, 2010 there were 133 that were available. Typically the biggest inventory is in the spring and early summer, however this current number may point to a very interesting year with the combination of qualified buyers vying for such a limited supply. There were only 15 homes on the market in Lafayette at year end while 12 months ago there were 34. On Dec. 31, 2010 there were 55. The current asking prices range from \$490,000 to \$7.75 million. In Moraga, buyers had a year-end selection of only five homes and condos versus 11 at the end of 2011 and 39 at the end of 2010. List prices ranged between \$189,000 and \$3.1 million. In Orinda there were 15, down from 24 a year ago and from 40 in December 2010. Asking prices as of Dec. 31 ranged from \$675,000 to nearly \$5 million.

As has been the recent story, the most active price range is in the more "affordable" price ranges. However, 2012 showed 28 homes sold above \$2 million in Lamorinda, up from 17 that sold above this amount in 2011. In 2010 this number was 42. This compares with 23 that closed in Lamorinda in 2009, 30 in 2008 and 50 in 2007 at \$2 million or above.

Interest rates continue to remain at near historic lows and are attractive to those with down payments of at least 20 percent. Corporations continue to expand and contract and also to relocate families—families who find the Lamorinda area attractive because of outstanding public schools, BART, and the close distance to San Francisco. The minimal amount of new construction helped keep supply and demand within a better balance than a lot of other neighboring communities. That may change somewhat in 2013 as Orinda Grove and Wilder come further online as new construction alternatives in Orinda and condominium and townhome developments are built in Lafayette.

The trend that began in 2011 and continues today is that there were several 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 very strong market.



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Michele Manzone 925.253.7028

Leslie Dopp-Manzone 925.253.7027

CA DRE # 01028002/ 01120753



Lamorinda Home Sales recorded

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MORAGA...continued

802 Crossbrook Drive, \$970,000, 4 Bdrms, 2225 SqFt, 1966 YrBlt, 12-4-12

190 Cypress Point Way, \$699,000, 2 Bdrms, 1444 SqFt, 1973 YrBlt, 12-11-12

52 Hardie Drive, \$899,000, 6 Bdrms, 2646 SqFt, 1962 YrBlt, 12-14-12; Previous Sale: \$467,500, 08-27-93

4 Miramonte Drive, \$331,000, 3 Bdrms, 1152 SqFt, 1964 YrBlt, 12-7-12; Previous Sale: \$425,000, 07-14-06

46 Sarah Lane, \$1,200,000, 4 Bdrms, 2506 SqFt, 1963 YrBlt, 12-10-12

3767 Via Granada, \$875,000, 5 Bdrms, 2848 SqFt, 1969 YrBlt, 12-10-12; Previous Sale: \$1,249,000, 08-03-06

108 Walford Drive, \$870,000, 4 Bdrms, 1632 SqFt, 1964 YrBlt, 12-4-12; Previous Sale: \$727,000, 02-07-03

131 Walford Drive, \$1,135,000, 3 Bdrms, 2387 SqFt, 1963 YrBlt, 12-12-12; Previous Sale: \$398,000, 08-27-97

ORINDA

26 Camino Don Miguel, \$800,000, 4 Bdrms, 3347 SqFt, 1959 YrBlt, 12-10-12

11 Casa Vieja, \$1,075,000, 5 Bdrms, 3490 SqFt, 1973 YrBlt, 12-11-12

22 Charles Hill Road, \$1,150,000, 3 Bdrms, 2046 SqFt, 1954 YrBlt, 12-12-12; Previous Sale: \$560,000, 08-23-11

73 La Espiral, \$953,500, 3 Bdrms, 2825 SqFt, 1978 YrBlt, 12-11-12; Previous Sale: \$580,000, 04-24-98

22 Snowberry Lane, \$910,000, 3 Bdrms, 1943 SqFt, 1951 YrBlt, 12-14-12; Previous Sale: \$750,000, 03-13-09

29 Southwaite Court, \$740,000, 4 Bdrms, 2442 SqFt, 1965 YrBlt, 12-14-12

209 Village Gate Road, \$780,000, 3 Bdrms, 2130 SqFt, 1979 YrBlt, 12-13-12; Previous Sale: \$325,000, 07-01-88

10 Westover Court, \$911,000, 3 Bdrms, 1933 SqFt, 1959 YrBlt, 12-6-12; Previous Sale: \$1,075,000, 10-17-06

2 Whitehall Drive, \$750,000, 3 Bdrms, 1908 SqFt, 1959 YrBlt, 12-13-12