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## Where's the Greed, Lamorinda?

By Nick Marnell

With rates skyrocketing for hotel rooms and home stays around the Super Bowl 50 weekend, I figured that property owners in Lamorinda would participate in the shakedown. And why shouldn't they? We're only a few hundred dollar-limo ride from Levi's Stadium, and visitors staying in Lamorinda will have less to worry about safety-wise than nearly any other place in the Bay Area. I used the four-day period of Feb. 4-8 as my example when I called around to Lamorinda real estate agents to ask if they had seen any interest from their clients in renting for that big game weekend.

"Not really," was all I could get from Julie del Santo, broker at the Dudum Group, though I do believe I heard the sounds of a child in the background who required more of her attention than I did. I then tried Dana Green of Pacific Union.

"I don't really know anybody who's trying," said Green. "They probably don't need us for that, anyway." She directed me to Airbnb, VRBO and Craigslist, and she also supplied me with a dose of reality.

"The renters probably don't want the cities to know about it," she said.

VRBO, Vacation Rentals by Owner, part of the Home Away group, listed very few availabilities in Lamorinda. A stunning custom adobe estate in Hunsaker Canyon blew me away: only \$1,150 a night for those four days. But Karen Schneider, the owner, told me she had received no requests for that period. "It is not rented for Super Bowl weekend and we have not made any special effort to do so. We are sort of enjoying the lull since December and New Year's," she said.

Craigslist posted a rental in Orinda - a 2 bedroom, 1150 square foot flat - for only \$125 a night. Surely the opportunity was there to make a killing for the big game weekend. I asked the owner what it would cost to rent for that four-day period.

"Sorry, the minimum required stay is two weeks," was the response I received through the website. Airbnb property owners were my last resort. I contacted the owner of this breathtaking property for rent near Camino Encinas in Orinda:

"Grand executive 5-bedroom, 5-bathroom home with pool/spa/BBQ/sports court. 5-minute walk to BART and town. A truly unique property with two fireplaces (kitchen & great room) inside and one outdoor fireplace. Will host family or group for business or fun." Perfect. And a reasonable \$3,975 for the four nights.

"Hmmm. I haven't had any interest so far, but you've reminded me that I should probably raise the price for that weekend," said the owner. Not only that, but he pointed out another angle to fatten the golden goose.

"There's the two-week lull before the game. As the game approaches, and last-minute visitors from the teams' cities need lodging, interest may increase," he said.

The owner of an Airbnb "clean and bright townhome in Moraga," who had not heard from any prospective clients yet, needed no jump start from me. "Of course I've thought about that," she said. "I've doubled the price for that weekend. And I don't really know much about football." She does know economics.

Which may explain what is really going on here: economics. The affluent residents of Lamorinda understand the rules of supply and demand, and if they are going to take advantage of this special event window, they will probably not advertise until the last minute when they can charge visitors from Denver and Charlotte a lot more than they can today.

And if they haven't thought about that, then they can thank their humble columnist for bringing this wonderful opportunity to their attention.

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