

# Real Estate

HOMES • RENTALS • COMMERCIAL • MORTGAGES

March 16, 2012

406

## Real Estate Spotlight

### Swatt architects Upper Rockridge view home



**THIS UNIQUE AND STYLISH** contemporary custom-built home at 114 Agnes Ave. in Oakland was designed circa 1993 by locally renowned Swatt Architects and is situated on a desirable and beautifully landscaped Upper Rockridge view lot. This level-in 2,800-plus-square-foot home features wonderful interior details including high ceilings, whimsical lighting fixtures, interior and exterior decorator colors, beautiful hardwood floors, incredible natural light, four bedrooms, three bathrooms plus a powder room, with an efficient kitchen and lots of storage and newer stainless steel appliances.

There is a beautiful great room with a slate fireplace which leads out to a large deck and the backyard. The floor plan provides a sense of ample space in a layout that is both retreat-like and intimate. The upper floor features a great home office with its own balcony with a Golden Gate view. The fourth bedroom suite on the lower level features its own entry.

This is a great opportunity to own a home on a lovely quiet street in a wonderful Upper Rockridge neighborhood. This is an absolute winner with easy access to shopping, freeways, restaurants and BART.

**PRICE:** \$1,135,000. **Open house Sunday, March 25, 2-4:30 p.m.**

**LISTING AGENT:** Dee Knowland, Pacific Union, 510,814-8148, www.deeknowland.com.

Congratulations to the Alameda Futsal Club on a Successful Inaugural Season!



CHRIS • JOE • JULIA • LUIS • MARIBEL

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IN THE HEART OF MONTCLAIR VILLAGE

## GUEST COLUMN

### Change is in the air

BY ARTHUR WHITE  
RED OAK REALTY

In February, we here at Red Oak Realty noticed a swell of real estate transactions that encountered multiple offers. Even though inventory tends to be limited during the first few months of the year, this hasn't held back buyers — they are out and they appear ready to buy.

So this leads us to the question: Is it a seller's market? Let's start with the facts. Here are the results of an informal survey of our Red Oak colleagues, asking if they encountered multiple offer situations in February:

- 1 Four offers: 2 bed/1 bath Craftsman, Albany
- 2 Six offers: 4/2 Contemporary, North Berkeley Hills
- 3 Two offers: 3/2 Brown Shingle, North Berkeley Hills
- 4 Eight offers: 4/2.5 Traditional, Central Berkeley flats
- 5 Four offers: 3/2 Brown Shingle, Berkeley Hills
- 6 Five offers: 3/1 Bungalow, Central Berkeley flats
- 7 Seven offers: 2/1 Bungalow, Central Berkeley flats
- 8 Seven offers: 2/1 Bungalow, Central Berkeley flats
- 9 Five offers: 4/2 Bungalow, South Berkeley

10 Four offers: 2/2 Contemporary, Berkeley Hills

11 Three offers: 2/1 Bungalow, El Cerrito

12 Fourteen+ offers: 2/1 Ranch, El Cerrito

13 10 offers: 2/1.5 Craftsman, Oakland, Lower Rockridge:

14 Five offers: 3/1 Victorian, Oakland, Highland Hospital

15 Five offers: 2/1 Bungalow, North Oakland

16 10 offers: 1/1 Condo, Oakland, Lake Merritt

17 Three+ offers: 4/2.5 Mid-Century, Oakland, Mormon Temple

18 Twenty-one offers: Two units, Oakland, Westlake/Adams Pt.

19 Four offers: Two units, Oakland, Laurel District

These are far more multiple offer situations than there were logged at the same time last year. That's because the number of available homes is low, scarcity will drive prices higher, and there are not enough properties to satisfy buyers' demand. For example, here are average prices of single family homes in February 2012 compared to one year ago:

1 Berkeley: \$661,007 average price, up 22 percent

2 Oakland: \$335,071 average price, up 19 percent

3 Piedmont: \$1,380,717 average price, up 24 percent

Also notable is that Piedmont homes sold an average of 8 percent above original list price, a 20.4-point increase versus one year ago.

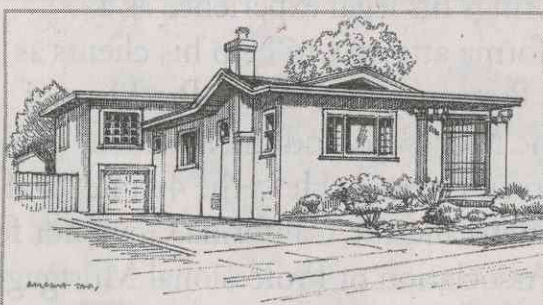
It's hard to say how long these bidding wars will continue, but at least for now they are pushing prices up. What is our advice to sellers? We recommend you keep your eyes on the market. Don't miss the opportunity to sell on the upswing if it's time to move. Remember, not every listing gets into a bidding war. The difference lies in the listing price: Buyers don't compete for overpriced properties, they compete when a property is priced in a way that is "too good to be true."

And for buyers, the concept of value, not price, will provide you with courage and prudence in a competitive situation. It will also reveal opportunities in over-priced properties that are not being looked at by other buyers.

Arthur White is sales manager at Red Oak Realty. Red Oak Realty has offices in Oakland and Berkeley. Contact 510-250-8780, hello@redoakrealty.com or www.redoakrealty.com.

# red oak realty • OPEN HOMES •

sunday, march 18th



OAKLAND \$289,000  
5281 BELVEDERE OPEN 2-4:30  
2/1 1920's split-level Craftsman bungalow with built-ins, hardwood floors, formal dining and family room. Updated bath and kitchen with appliances included. New Trex deck, hot tub and large back yard perfect for gardening.  
www.5281Belvedere.com  
JULIE TEMPLE 510.759.3677

OAKLAND \$185,000  
3685 MAPLE AVE #8 OPEN 2-4  
3/1.5 - Bright, large townhome on the edge of a lush garden space. Dining area and. Two nice decks, one with a private hot tub to relax. Private garage, storage, washer/dryer. New roof. Low dues.  
STACEY MERRYMAN 510.919.9306

## BY APPOINTMENT

