

West Berkeley Real Estate Update



PRUDENTIAL CALIFORNIA REALTY

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LISTEN. ADVISE. ANALYZE. MARKET. CLOSE.

The Bottom Line—10% Rise in the First Quarter

Real estate prices continued their escalation in the first quarter of 2005.

The average home sold for \$568,300, a five percent increase over last quarter, according to Multiple Listing Service data. Only five homes sold in your immediate area, however (see back for details).

With so few homes on the market, more buyers focused on just a few homes, adding to the upward price pressure. The homes sold in an average

of just 21 days, at about \$467 per square foot, and for 10 percent over the asking prices.

Last year's first quarter saw a different story: Twice as many homes were on the market during the typically "thin" winter market. The average sales price reached \$523,500 (\$374 per square foot), a record at the time.

Contact me if you'd like to take advantage of this strong seller's market!

Let's Organize a Yard Sale!

Use a yard sale to reduce the clutter in your home and get rid of items you don't want to move. *Your best move: Borrow my A-frame "open house" signs for advertising!*

1. See if neighbors want to participate and have a "block" sale to attract more visitors.
2. Advertise. Put an ad in free classified papers, put up

- signs and balloons at major intersections and in stores near your home.
3. Price items ahead and attach prices with removable stickers. Remember, yard sales are supposed to be bargains, so don't try to sell anything of significant value this way.
4. Check items before the sale to be sure you haven't including something you want by mistake.

Know Someone Thinking of Divorce?

Suggest that s/he take a look at nvo.com/beaulier/dividingthehouseindivorce/.

The site is based in Minnesota. Since the Spanish days, California has been a community property state, so s/he should also check out taxes.ca.gov/newind.html—with a click-through to the publication on community property.

Thinking about Remodeling?

Contact me for a great five-page factsheet summarizing the findings of this year's NAR **Cost vs. Value Report**. It analyzes typical remodeling costs, and suggests improvements to make in order to maximize market value in the future.

Prospect or Client?

In the usual real estate office, you're considered a prospect. In my office, you're already a client. I'm committed to provide you any real estate-related services you need, when you need them, and I'll get paid when you or someone you refer decides to buy or sell a home through me.

Contact me at:

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These updates are archived at www.maureenkennedy.net.