

# Ocean View Real Estate Update



PRUDENTIAL CALIFORNIA REALTY

Maureen Kennedy, Licensed Real Estate Broker

October, 2006

Need a notary? You already have one. Give me a call and we'll schedule a (free) signing.

## Prices Dip a Bit, but Number of Sales is Strong

The Ocean View neighborhood saw eight sales last quarter, with an average sales price of \$612,500, or \$454/square foot. Among these, the typical selling price was just a bit over the original asking price. These figures compare with the average last quarter of \$576,000 and \$523/square foot. Because both quarters included the sale of some condos (in the \$300,000 price range), broad conclusions are hard to draw.

(Note that there was at least one private sale in the neighborhood during the summer—a great agent will check tax records to pick these sales up for your “comparative

market analysis.” Unfortunately, the tax info has not updated yet.)

Citywide, the average sales price was \$783,200, 103 percent over the asking price, and a bit below last quarter's high point of \$834,000. Homes in the Ocean View area sold in an average 27 days, while those across the city sold in 21 days.

I'm seeing the following in the market:

•**A general reduction in the sense of urgency in the market.** No longer do buyers feel they need to buy today or they might be priced out of the market tomorrow.

•**Price softness in the condo and lower-cost neighborhoods.** Entry-

level single-family home prices have dropped, and condo prices in nearby areas of Oakland have dropped about 10 %in the last quarter.

•**As in the recent past, well-priced homes sell promptly.**

## Secret Source for Great Tile

If you love Heath tile ([www.heathceramics.com](http://www.heathceramics.com)) note that they have a great overstock room at the factory in Sausalito. Moreover, each Friday they unload of what's available, and you can even order first-quality tile by phone.

## CEA Drops Earthquake Insurance Rates

Time to revisit the earthquake insurance question? Your home value has skyrocketed since you bought, but you still don't carry earthquake insurance. The CA Earthquake Authority just dropped its rates an average 22 percent, so take another look.

Check the premium calculator at the CEA website ([www.earthquakeauthority.com](http://www.earthquakeauthority.com)) and then call your agent.

Contact me at:

510-290-8535

kennedy@  
maureenkennedy.net

These updates are archived at  
[www.maureenkennedy.net](http://www.maureenkennedy.net).

## Let's Make Sure Nana Can Visit Our Home—

As we nail down the design features of our remodel, we're trying to make sure it works for grandparental visits. Or so we tell ourselves. And apparently that's what ADA-supportive architects soothingly tell their clients as well: "It's not about

you; it's about Nana."

But as I realized when curb cuts and large bathroom stalls worked beautifully for me three kids under four, accessible design is *great for now*.

Here's a nice remodeling list from the Home Builders (they

call it an "aging-in-place" checklist, but I won't):

- create a master bedroom and bath on the first floor;
- add a low- or no-threshold entrance to the home, with an overhang;
- change to lever-style door han-

dles;

- brighten lighting in all areas;
- install non-slip flooring at the main entryway;
- create an open floor plan, especially in the kitchen/dining area;
- add handrails on all steps.

**Maureen Kennedy, Broker-Realtor**  
 Prudential California Realty  
 342 Highland Avenue  
 Piedmont, CA 94611  
 510-290-8535



### What's Up with Me?

In case you missed the ad in last week's paper, it's been a busy summer!

Thanks to my pleased clients, I represented six buyers and sellers in Berkeley/Oakland/

Piedmont.

As I've mentioned before, my job is to help you make great real estate decisions, and I get paid when I help clients buy or sell their homes. So keep letting me help you make great real estate deci-

sions, and be sure to suggest that your friends, colleagues and neighbors consider me among their three realtor interviews when buying and selling their homes. I'll do a great job.

In fact, next week I'm off

to Dallas for the invitation-only Leaders in Luxury meeting of the Institute for Luxury Home Marketing-- 100 of us are trading marketing secrets and ideas that I'll put to work in the coming year.

Address	Baths	Bed-rooms	Fire-place	Gar'g ?	Sale\$/Sq. Ft.	Sale\$/Orig\$/ (%)	Days on Mkt	Squ Ft	Orig Price	Sold Price
1929-A 8TH STREET	2	4	1	Yes	428	110	15	1996	\$780,000	\$855,000
1929-B 8TH STREET	2.5	3	1	No	392	103	17	1989	\$760,000	\$780,000
2117 9TH ST	2	4	1	Yes	354	99	12	1876	\$669,000	\$665,000
2219 9TH ST	1	2	0	No	563	100	41	940	\$529,000	\$529,000
933 ADDISON ST	1	2	0	No	510	100	16	744	\$379,000	\$379,500
949 ALLSTON WAY	2	3	0	Yes	463	97	44	1253	\$599,000	\$580,000
2233 BYRON ST	1	2	1	Yes	473	102	51	1078	\$499,500	\$510,000
1140 DELAWARE ST	1	3	1	No	450	101	20	1339	\$595,000	\$602,000
<b>Averages</b>					<b>454.1</b>	<b>101.5</b>	<b>27.0</b>	<b>1401.9</b>	<b>\$601,313</b>	<b>\$612,563</b>