

Piedmont Real Estate Update



PACIFIC UNION - GMAC

Listen. Inform. Analyze. Market. Close.

Maureen Kennedy, Licensed Real Estate Broker

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While you're reading this, I'm trading ideas in Santa Fe with 99 of the nation's top luxury home marketing specialists at an invitation-only conference. Let me put my resources to work for you and your friends/colleagues!

Number of Sales Finally Drops in Piedmont

Quarter after quarter this last year, Piedmont's sales figures have been quite consistent with past years, in contrast to the story told across the country and state. Finally, we're seeing some changes.

Only 20 homes sold this past quarter, in contrast to 34 in 3Q06 and 44 in 3Q05. Prices also softened a bit (remember, this analysis is based on only 20 sales)—from an average \$1.54 million last quarter to \$1.42 million this quarter.

Sales prices were, on average, just about at the asking price (though

they ranged from 88% of asking to 113% of asking). The average price per square foot was \$625 (ranging from \$441/sf to \$851/sf). The typical home sold in 19 days.

Our high-end homes also saw multiple offers, in contrast to last quarter, when \$2+ million homes typically took longer than average to sell, received only one offer, and sold for prices below the asking price.

More recent activity—the homes that are currently pending—suggest continuing strength. Nine homes are pending, with five pending in fewer than 14 days (including one property on the market for nearly \$8 million), and all but one pending

in three weeks or less.

These figures are all based on Multiple Listing Service data, so don't reflect private sales.

We are seeing more informal deal-making around town, however, where sellers float a sales possibility privately rather than go to the market with a full court press. All the more reason to rely on a locally well connected agent!

Around the East Bay, Berkeley performed particularly well: The total number of sales stayed very strong this quarter compared to 3Q06 (180 sales last 3Q; 174 sales this 3Q). Homes sold at a lower price, on average, but for nearly 4% over asking, in about four weeks.

I've Moved!

After several years at Prudential's office downtown, I've shifted to Pacific Union a tad up the hill in Montclair. Being right in the center of town has its merits, but Pacific Union offers tremendously polished and savvy marketing resources for my seller-clients, great name recognition throughout the greater Bay Area and beyond, and a national and international affiliation with Christie's Great Estates.

These updates are archived at
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The New York Times Says Vineyard Views Are To Die For!

Did you see the story with photos of Livermore? 285 Fawn Park Road in St. Helena is on the market at \$2.75 million. Nestled within 2.6+ acres among stately oaks and madrone, across a cul-de-sac lane

from Whitehall Lane's Fawn Park vineyard, and just a mile from Main Street across the Pratt Ave. bridge, 285 Fawn Park Road offers 6+ bedrooms/5+ baths, privacy, yet easy access to all the

Valley has to offer.

Create your legacy compound (owner's residence and guest quarters), entertain with grace, generate income with the B&B license, or establish an intimate conference center.

For more details and photos, see

www.285FawnPark.Com
www.QuailCoveBnB.Com

or contact me!

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I Care about your Privacy

Have you noticed that in the three years I've distributed my quarterly newsletter, the sales information has NEVER included a house number--just the name of the street? Or that two years ago, I stopped attaching prices to my ads highlighting my recent sales? I care about your privacy because:

- 1.) this is too small a town not to care;
- 2.) moving house often means changing lives, and you should be telling the news;
- 3.) it's no one else's business whether you're teetering financially, could buy an island if you wanted to, or are checking out the one house you've always had your eye on in Berkeley.

Address	Baths	Bed-rooms	Fire-places	Garage (Y/N)	Sale Pr/ Sq Ft	Sale \$/ Orig (%)	Days	Sq Ft (Aprox)	Original Price	Sold Price
							on Market			
Blair Ave.	3	4	1	Yes	631	88	27	2918	\$2,100,000	\$1,842,500
HIGHLAND AVE Moraga Ave	2	6	2	No	503	90	23	3000	\$1,685,000	\$1,510,000
EL CERRITO AVE	2	3	1	Yes	445	94	9	1687	\$799,000	\$750,000
EL CERRITO AVENUE	2	3	1	Yes	641	110	13	2050	\$1,195,000	\$1,315,000
GREENBANK AVENUE	2	3	1	Yes	894	105	15	1400	\$1,195,000	\$1,252,000
HARVARD RD LITTLEWOOD DRIVE	2	3	1	Yes	455	113	8	1991	\$798,000	\$905,000
NOVA DR	2	3	1	Yes	675	96	46	1985	\$1,399,000	\$1,340,000
PACIFIC AVE	3	3	1	Yes	564	107	13	2848	\$1,495,000	\$1,605,000
PALM DRIVE	2	3	1	Yes	641	107	12	1467	\$875,000	\$940,000
Seaview Avenue	2	3	1	Yes	613	99	28	1428	\$885,000	\$875,000
BLAIR AVE	1	3	1	Yes		100	9		\$950,000	\$950,000
BLAIR AVENUE	2	4	1	Yes	563	102	0	2165	\$1,200,000	\$1,219,000
CARMEL AVENUE	3.5	4	2	Yes	851	106	11	2972	\$2,395,000	\$2,528,000
NACE AVENUE	3.5	3	1	Yes	665	95	27	2143	\$1,495,000	\$1,425,000
OLIVE AVENUE	2.5	3	2	No	639	98	15	1840	\$1,195,000	\$1,175,000
SCENIC AVENUE	2.5	3	2	No	576	100	13	2604	\$1,495,000	\$1,500,000
WINSOR AVENUE	2.5	3	1	Yes		90	22		\$1,050,000	\$950,000
WILDWOOD AVE	3.5	4	1	Yes	536	90	72	2910	\$1,725,000	\$1,559,000
Averages	2.5	3	1	Yes	656	104	16	2698	\$1,695,000	\$1,770,000
	4++	5	2	Yes	721	100	8	4160	\$3,000,000	\$3,000,000
					\$626	99.7	19	2348	\$1,431,300	\$1,420,525