

Don, Norma
& Erik
FLASKERUD

RE/MAX Today



REAL
News

Spring 2016

Everything we touch turns to **SOLD!**

The winter and spring real estate market of 2016 is defined by one phrase: **Low Inventory.** *The question is why?*

The saga of low inventory

As of mid-April there are 15 single family homes for sale in Pleasant Hill. Normal inventory would be at least 30 homes. Yes, they have been coming on the market, but the demand far exceeds the supply; they sell quickly with multiple offers the norm.

This is not unique to our local market; it was noted in an article by National Association of Realtors; housing inventory nationwide is lower than at the same time a year ago.

The spring buying season is here now, and current supply levels are not even close to what

is needed to accommodate the demand. Double-digit appreciation is not healthy when household income and wages are barely rising.

The following are the most common reasons local residents sell:

1. Adult children selling their parents' home (after death or move to assisted living).
2. Divorces
3. Families moving up to a bigger house or out of the area to live near family or for better schools.
4. Retirement: they are either downsizing, staying local, or moving to where the children are.
5. Job transfer, the least common reason.

What are the main reasons for lack of inventory?

In our area, nothing new is being built, and we rely on resale homes. So, why aren't people interested in selling when home prices keep rising? Here are a few reasons why people might not be budging:

- More than two-thirds of baby boomer owners are choosing to make renovations to their home so they can age in place rather than move.

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**FOR
SALE**

**Don, Norma and
Erik's listings—
fabulous buying opportunities!**

**1201 Monument Blvd, Space 76,
Concord \$199,000**

An adult-living
development with
lovely grounds and
plenty of space to live;
a perfect retirees
downsizing-home.



118 Hardy Circle, Pleasant Hill \$775,000

1709 sq' 3 bedroom, 2 bath home on 18,768 sq ft,
.43 acre lot, Poets Corner, coming soon

1985 Maybelle Drive, Pleasant Hill \$650,000

3 bedroom, 2 bath, 1826 sq ft home on 7425 sq ft
lot, .17 acre. Open floor plan. Kitchen opens into
the spacious family room which flows seamlessly
to a lovely backyard. Walk to Strandwood
Elementary School.

1943 Jeannette Drive, Pleasant Hill \$535,000

2 bedrooms, 2 baths plus a spacious family room
and attached garage; 1341 sq ft home on a 7500
sq ft lot, .17 acre. Updated kitchen and baths.
\$535,000. Walk to Strandwood Elementary
School.

36 Mazie Drive, Pleasant Hill \$619,000

3 bedrooms, 1 bath 1484 sq ft home offers an
updated kitchen which opens to vaulted ceiling
family room. Central heat and A/C. 7300 sq ft, .16
acre lot, on a court, easy walk to park and town.

626 Maureen Lane, Pleasant Hill \$950,000

3213 sq' home on 10,640 sq ft lot. 1984 built
custom home, offers 5 bedrooms, 3 baths, family
room and secluded yard with azure pool. Near
canal trail.

A seller in a seller's market

The word that comes to mind is "surrender." But surrender what? Your personal taste, personal decor, your notion of what a house should look and feel like; just let it go. Our sellers who have done that have sold for more money compared to those who haven't.

Our almost 90-year-old client left town; she packed her bags and moved to Southern California to live with her daughter. She surrendered the entire process of her home renovation to us. When we held our first open house her friends and neighbors came through. It was gratifying to hear the oohs and aahs from them. The transformation from tired, messy and funky to clean, sparkling and modern was complete! The many offers we received were proof of how highly regarded the home became. It was bid up from a \$785,000 list price to \$840,000, a 7% increase. But, for those of you who like numbers and stats, the original list price was \$725,000, based on the house "as-is." The owner authorized the \$30,000 in improvements that were done by our team—including our stager, painting contractor, granite installer, plumber and electrician. And the improvement in value from original list price of \$725,000 to final sales price of \$840,000 was 16%! Yes, she spent \$30,000 to get to that point; but the net to her was \$85,000!

By surrendering she made an additional \$85,000 on her home sale. We are so proud to have helped our elderly client in this way!

She spent \$30,000; some may not have those resources available, but not to worry! Much can be, and has been, done with much less money!

We have many other happy sellers with similar experiences. It is our job to guide our sellers, to enable them to sell for top dollar. Trust us with your sale and we will do the same for you!

Call us at 925-338-2980 or email us at DonandNorma@gmail.com. We look forward to hearing from you.

Recent activity by Don, Norma and Erik

Street	City	Price	Status	Represented
3 Elliot Ct	Pleasant Hill	\$655,000	SOLD	Seller
439 Monti Cir	Pleasant Hill	\$800,000	SOLD	Seller
517 Westaire Blvd	Martinez	\$591,290	SOLD	Buyer
1410 Ashwood Dr	Martinez	\$418,250	SOLD	Buyer
1948 Marta Dr	Pleasant Hill	\$497,500	SOLD	Seller
1949 Rose Ln	Pleasant Hill	\$565,000	Pending	Seller
704 Duke Cir	Pleasant Hill	\$560,000	Pending	Seller
415 Turrin Dr	Pleasant Hill	\$785,000	Pending	Seller
594 Cesar Ct	Walnut Creek	\$643,000	Pending	Seller



Low inventory —continued from page 1

- There is a decrease in people moving to a new area for a job, so people are not selling for job transfers.
- Finally, many owners are stuck because of lack of inventory; they would be willing to sell but are not having decent options in terms of buying.

Speculation abounds over the plans for the Molino family property on Pleasant Hill Rd. Someone wrote on Nextdoor website she feared “McMansions will be built there!” It is zoned R10, for 10,000 square-foot residential lots. With 5+ acres available, after accounting for infrastructure, maybe 12 homes would be built there. We would say there is plenty of demand for 12 new sprawling ranchers in Pleasant Hill! In the past, homes over 2000 square feet were rarely built, and yet people want and often need bigger homes. It would be wonderful to have them here so families do not have to move south to Danville for a bigger home! The need exists and no doubt those homes would be snapped up. But time will tell what the new owner plans for that property; we will keep an eye on it.

Watch future articles to learn if the shortage of homes for sale continues and what plans might be in the works for the much loved and long admired Molino property!

Our clients say...

“You guys are miracle workers!” said Eileen McCarty about the transformation of her parents’ home on Turrin, where we acted as project managers.

“It’s truly surreal” said Laurie Kilmartin about her parents’ home transformation on Turrin.

“Don and Erik worked with us on selling our home. They are top notch agents, the best in Pleasant Hill. Professional, calm and experienced, they’re who you want on your side when it’s time to sell. Do yourself a favor and have them do a presentation before you pick a Sales Agent.” Jackson, seller of home on Phyllis Drive.

“Hi Don, Thank you for taking such fine care of my in-laws. I’d love to refer you if I ever have anybody else in the Bay Area!” Jason, a Fresno, CA agent.





**Don, Norma
& Erik**
FLASKERUD

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Pleasant Hill Real Estate—The Flaskerud Team

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Search the MLS: www.PleasantHillRealEstate.com

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Don & Norma & Erik Flaskerud
SOLD their 600th home in
Pleasant Hill! Their clients enjoy:

- ★ 29 years of knowledge and experience in Pleasant Hill
- ★ A team to handle all aspects of a real estate transaction
- ★ Their finger on the pulse of the Pleasant Hill market
- ★ Centrally located office in Pleasant Hill on Civic Drive near the YMCA
- ★ Professional photographer
- ★ Full staging service for home sellers
- ★ A complete list of excellent service providers
- ★ Sold more houses in Pleasant Hill than any other agent, for the past 22 years
- ★ Business Person of the Year, 2001 and Citizen of the Year, 2011

***There is no substitute for
experience and enthusiasm!***

600
HOMES!



Congratulations to the sellers of our 600th home at 439 Monti Circle Pleasant Hill—Bill and Lynette Mathews, Retired Pastor of Oak Park Christian Center and Founders of Safe Harbor Homes and Services