



Don &
Norma
FLASKERUD

REAL News

July 2012

What our clients have to say...

People like to do business with people other's recommend, thus the success of sites like YELP. Here are comments from some of our most recent clients. This is our YELP report!

Dear Don and Norma,

We want to say thank you for helping us become homeowners! We really appreciate all your hard work and time you put in to help us buy the house. Without your guidance and assistance we definitely would have been lost. You made the whole process stress free and enjoyable, and we can't thank you enough.

—Joe + Jill Wombacher

Don and Norma,

You two were great, always gave it to me straight and honest, and never pressured me in any way. Your knowledge of the area and the market in general was a huge plus. I felt I could trust your opinions and recommendations. I would definitely recommend to anyone I know who are looking to sell in the area.

—Willis Pang

Market update...are prices going up?

Historical low inventory! What? Why? In May we experienced weeks of a very low number of homes for sale in Pleasant Hill; one day only 19, today there are 30. Last year at this time there were 78 homes for sale. Each property gets a lot of attention due to the low inventory and, if priced right, sells within a week or two, thus keeping inventory still low.

One house in Gregory Gardens had 39 offers; our listing on Lucille, priced on the low end of value since it was a short sale, had 23 offers.

Are prices rising? Have we hit bottom? Some sales would cause us to conclude prices have risen as high as 10%, especially on choice, remodeled, highly upgraded mid-to-low priced homes (\$300,000 to 599,000 price point.) If a home has condition issues or is poorly located, there is still demand, but not as strong demand.

It feels like we hit bottom and prices bounced up a bit, in the range of 5-10%. But will this hold and

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Don and Norma's listings—fabulous buying opportunities!

**FOR
SALE**



7 Limewood Place, Pleasant Hill \$675,000

5 bedrooms, 2-1/2 baths, 2486 square feet, 0.19 acre, built 1977. Stunning remodeled kitchen adjoins family room for awesome great room! 5th bedroom, downstairs, is a large den. The nice entry flows to the living and dining rooms, adjoining the new kitchen/family "great" room. Upstairs are 4 bedrooms including a spacious master suite with lovely tiled walk-in shower. Doors from the great room and the den lead to a professionally landscaped yard featuring native plants, patio, and fruit trees. Bordering Lafayette and Walnut Creek, this home offers great access to BART, major freeways and terrific nearby shopping.
www.7Limewood.com



1150 Maywood Lane, Martinez \$169,000

PENDING

3 bedrooms, 1-1/2 baths, 1216 square feet, built 1984. Seller remodeled this two story townhouse to perfection, only to have to move on: 3 bedrooms, full bath upstairs. Stunning kitchen downstairs along with half bath/laundry. Enclosed patio. End unit. One car garage plus one reserved spot. Short sale. \$385 HOA dues.



1937 Westover Drive, Pleasant Hill \$469,000

3 bedrooms, 2 baths, 1263 square feet, 0.20 acre, built 1956. With the new kitchen featuring lovely cabinetry, granite counters, solid-surface cook-top, custom fireplace mantle in the living room, newer dual-pane windows, expanded master suite with garden bathroom, and walk-in closet, this Brookside home won't last long. Dine outside on your deck, step down to the patio, plant veggies in the garden area, make lemonade with your own lemons. Three areas for off-street parking, two behind closed gates. Walk to Strandwood Elementary School and canal walking trail.

www.1937Westover.com



1030 Pleasant Oaks Drive Pleasant Hill \$679,000

Located in one of Pleasant Hills premier neighborhoods, Pleasant Oaks Drive features a sprawling 2221 sq ft, single story home on over a third of an acre, with 4 bedrooms, 2 baths, formal living and dining rooms plus a chef friendly kitchen and family room. Fruit trees and raised planters make gardening an easy endeavor while allowing room for creativity on expansive grounds. Located near Lafayette yet affording easy access to freeways 680, 4 and 24 plus BART, this home will win your heart. Just listed for \$670,000.

www.1030PleasantOaks.com

Congratulations to...

Erik, Norma, and Don want to congratulate Angie and her fiancé Randy on the purchase of their first home on Thistle Circle, Martinez. We also want to congratulate Linda and Frank, and Grandma Lena who bought a home for her grandson, their son, Drew, and his two young daughters, on Rolling Hill Way, Martinez! Erik loves helping home buyers; give us a call; we'll see you are well taken care of!

Recent activity by Don & Norma & Erik

Street	City	Price	Status	Represented
578 Best Rd	Pleasant Hill	\$685,000	SOLD	Buyer & Seller
1861 2nd Ave	Walnut Creek	\$544,000	SOLD	Buyer
7 Holmsund Ct	Pleasant Hill	\$579,000	Pending	Seller
283 Gloria Dr	Pleasant Hill	\$525,000	Pending	Seller
1960 Lucille Ln	Pleasant Hill	\$329,000	Pending	Seller
1655 Merian Dr	Pleasant Hill	\$285,000	Pending	Seller
2973 Knoll Dr	Concord	\$159,000	Pending	Seller
1798 La Playa Dr	Lafayette	\$699,000	Pending	Seller



We recently hired the Flaskeruds to sell our house in Gregory Gardens and help us find another house nearby. We couldn't be happier with the results! Thanks to Don and Norma, we were able to sell our lovely house to a great buyer, and bought the house of our dreams just a short distance away. We won't be buying a house again soon (we hope!) but if we did we would certainly choose the Flaskeruds again!"

—David Cooney and Jing Zhang of Pleasant Hill

Interest rate update

Today, June 20, 2012, the Feds met and announced plans to keep interest rates low through 2013 and into 2014! Today a conforming 30 year loan is 3.75% with no points charged; amazing! Cheap money; buy now!

4th of July
will be here soon!

We are in what promises to be a lovely spring. Right around the corner is our summer season of barbecues, graduations, weddings and Pleasant Hill's wonderful 4th of July celebration!

Donations are greatly needed and appreciated by all who enjoy the fireworks!

Mail yours to: 4th of July Commission
PO Box 23272, Pleasant Hill, CA 94523

IT IS NOT TOO LATE—all donations are welcome and appreciated!

Short Sale Update

While some banks have ramped up to speed up and facilitate a short sale, many have not. We hope new regulations taking effect this week will allow us to report in our next newsletter that things are moving along nicely. Now, not so much! (We say.... as we work to close one short sale in late June started last November and one in July started last February!)

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Pleasant Hill Real Estate—The Flaskerud Team

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Visit them at www.PleasantHillRealEstate.com.
Email them at DonandNorma@gmail.com.
Search the MLS: www.PleasantHillRealEstate.com

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Market update—continued from front page

continue? Certainly we can expect it to while two issues remain: low inventory and low interest rates—a recipe for appreciation. A change to either is a change to the entire equation, changing the outcome.

So, the question is: when will rates go up? We hear, not this year. When will we have more inventory? We hear the banks should start foreclosing more and releasing them for sale but how much will that affect Pleasant Hill? Not so much; there are not a huge number of bank owned homes waiting in the wings to be sold, to bloat inventory and create massive depreciation. We worry more about the effect rising interest rates will have next year and in 2014; it will make homes less affordable and cause people holding adjustable rate loans on their houses to suddenly not be able to hold onto them, creating more short-sales and foreclosures, possibly a double dip in prices as inventory increases and demand decreases—the “imperfect storm.”

How much do investors play into this shortage of inventory? They are out there on the prowl, looking for that perfect investment house. Some buy fixers to flip; most don't, as they are hard to find and not everyone has the resources to do a fix-up.

Most want a decent 3 or 4 bedroom, 1-2 bath home for up to \$400,000 they can rent out, to get a good ROI (return on investment). We also have a shortage of rental home inventory, meaning rents are creeping up; great for the landlords, not for tenants.

The forces that shape our real estate market and affect the prices of our homes—both the ones we live in and the ones we sell—are very fluid. We see how they are now; we don't know how good or bad they will get. Lots of concerns are on the horizon, from the economy in Europe and its affect on America to the stock market here, consumer confidence, and employment opportunities and unemployment.

We can speak with certainty when we tell you, our faithful reader, that buyers are out there. They want to live here in Pleasant Hill. We know many buyers, kids who grew up here, now in their late 20s to early 30s, trying to buy their first home, start a family. Many are out of area buyers who find Pleasant Hill affordable yet pleasant. So, if you are thinking of selling, give us a call. We will evaluate if you have the equity needed to do so, and if not, if a short-sale might be a good avenue for you.

With inventory being at 36% of last year's, prices may continue to go up; but will inventory stay low? Time will tell.....

Blog with us at <http://PleasantHillRealEstateandArea.blogspot.com>

If your property is listed with another Realtor this is not a solicitation of your listing.