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When writing these newsletters, I ask myself, what would be of the most interest to you. The same questions are asked of me time and time again. Are we at the bottom? When do you think the market will get better? What do you think my house is worth?

The bottom of our market is rocky and undulating...There is a new wave of foreclosures not related to sub-prime mortgages. It is the 'unemployed' who have spent their reserves. Last year in Mill Valley at this time there were around 60 'distressed' properties. Last week there were 132. Distressed means default or foreclosed. The unemployed or I should say the unemployment rate will probably stay right where it is for quite awhile. Companies have had to tool down and become more efficient. They now realize they can operate in a streamlined fashion and do not need to rehire. And the employees that are there are not leaving because it is really hard to get another job! So, what is germane to a housing recovery is employment, and that will be a slow ride.

The next question that comes up is, 'what is my house worth?' If you have not done any capital improvements since you bought and you bought it in the last 7-8 years your value is probably down at least 10%. Don't forget, you are not paying rent and there are tax advantages to home ownership. A client of mine recently sold a house for \$575,000 in San Rafael. She bought it in 2004 for \$660,000 so that translates to a 15% discount... She had done no capital improvements. And that is in line with the statistical averages for the county.

So if you are going to sell, how do you create more value in your home? Or at the very least present it so it feels fresh and updated to a prospective buyer:

~Warm up the kitchen with accent lights, resurface the cabinets and replace countertops.

~Spa bathrooms with large tubs, heated floors and towel warmers. Multiple shower heads and upgraded sink fixtures are a good economical option.

~Transition away from carpeting. New wood products, contemporary linoleum, stained concrete and being used not only in kitchen and bath, but throughout the house. Greener options include bamboo and cork and they are very durable and attractive.

~CREATE STORAGE SPACE. Either with built-ins or shelving systems. It is a must.

~Design with light. Good lighting enhances both traditional and contemporary living spaces. Accent lights are great for architectural details, up lights draw eyes to a high ceiling, under counter lights brighten countertops, and dimmers help set a mood. Don't forget that a well-placed mirror will add more natural light.

Enjoy my favorite time of year and don't hesitate to call with thoughts or questions.

