

April 2017

The Torrey Team NEWSLETTER



Over 1100 homes sold since 1977!

GET THE HOME TEAM ADVANTAGE

J. Rockcliff REALTORS

1700 North Main Street Walnut Creek, CA 94596

925-280-8535 (office) - 925-595-6707 (direct) - torreyteam@rockcliff.com

Pete's

Update

Hi everyone! The out-pouring of new listings we expected after the first of the year has just not materialized. As a result we have an abundance of buyers still competing for a low inventory of listings. We expected the higher interest rates and a change in the leaders in Washington to slow down the strong sellers' market we have had since 2012-much as it has in the past with administration changes. While the temperature of the market might not be quite as hot as a year ago at this time, it still has a strong seller bias.

We have found the best way to judge the market "temperature" is to look at the ratio of active listings to pending sales within the last 30 days. A "normal" market by historical standards would show a ratio of 2-4 listings for every pending sale. The overall East Bay real estate atmosphere has been anything but "normal" for the last 4 years, with pending sales out numbering active listings by as much as 4 to one in some regions. The strongest seller market in Contra Costa County is in the city of Pleasant Hill where pending sales out-number active listings by an astounding 24 to 9-that's almost a 3 to one ratio. Next in line would be Antioch, Pittsburgh, Concord and Clayton all with roughly 3 pending sales to 2 active listings. Walnut Creek, Danville and San Ramon all have slightly more active listings than pending sales-still a strong sellers' market. Bringing up the rear is the Lamorinda area with listings outnumbering pending sales by nearly a 3 to one ratio- an historically "normal" market. We should point out that we use pending sales instead of closed sales because pending sales are going to be more current. A closed sale represents a "meeting of the minds" as much as 60-to-75 days ago, depending on the length of the escrow and the time taken to report the close to the Contra Costa Association of Realtors.

So what do these statistics show us? It says that the low to mid price range is still red hot for sellers. The upper end is clearly not as frantic, creating some move-up opportunities for growing families looking to buy a larger home but also needing to sell their homes first. As the Spring inventories grow there is also a great opportunity for seniors who want to sell their home, and move into smaller single level home or a retirement community. While we are on the subject of seniors we need to point out that the Rossmoor inventory has increased significantly since January First affording numerous buyer opportunities. Give us a call or an email if you have an interest in Rossmoor as we are well connected there too.

Experience has shown us that the market can change in a heartbeat frequently driven by geo-political events that are out of our control. We still believe that the increase of inventory is coming by late Spring. We also see interest rates and inflation creeping up particularly with the Trump Administration's focus on job creation and protectionism.

The new Administration does seem intent on keeping the mortgage interest tax deduction for homeowners on their primary residences which is good news for our industry. The Trump Administration is considering major changes for investment properties. Some of the modifications include doing away with mortgage interest deduction and 1031 tax deferred exchanges on income properties. These changes, which could have a huge impact on owners of rental homes, would not go into affect until next year at the earliest if approved. Overall, we expect a healthy East Bay residential real estate market in 2017 with plenty of available jobs and a better balance of buyers and sellers.



Mauricio
Villasenor

Karla
Kreiss

Andrea
Torrey

Zack
Torrey

Pete
Torrey

Stacy
Hoekman

The Torrey Team



2343 Elgin Lane, Walnut Creek

Entertainer's Dream Coming Soon in Northgate! Knockout 5 bdr, 3 bth near Walnut Acres School highlighted by refinished hardwood floors, gourmet kitchen with gas range and granite counters, spectacular yard with pool, spa, cabana and so much more for just \$1,295,00!



38 Village Square Place, Pleasant Hill

Updated 3brd, 2.5 bth patio home on the Walnut Creek border for just \$699,000! Extras include fresh paint, new countertops, low HOA dues, private yard and great commute locale near BART and Crossroads shopping center!



24 Ashford Place, Martinez

Cozy and comfortable 2 bdr, 2.5 bth townhome, in convenient locale, near shopping, schools and commute routes. This updated gem, built in 2003, features over 1100 square feet of living space and includes a tandem 2 car garage with laundry. Listed by the Torrey Team for \$399,000! Sold with multiple offers, over asking, by The Torrey Team.

The facts, comments and numerical information contained in this marketing material was obtained from third-party sources by J. Rockcliff Realtors, Inc. The information has not been verified by J. Rockcliff Realtors and/or its agents. Interested purchasers are advised to thoroughly investigate all aspects of the information herein to determine if the property satisfies the requirements of the buyer for buyer's intended use of the property.

AROUND TOWN

TUTORING

Tutoring

Tutoring - all Elementary Subjects. CA Credential. Reading Specialist. Call Judy. 925-682-7891.

VACATION RENTALS

Yosemite/ Wawona

3 bdrm/2bath, close to river and falls. Call for brochure. 944-1005

Ridge Tahoe Timeshare

Full ownership, prime Winter/Summer week. Pool, tennis, fitness, 2-br sleeps six, near skiing, restaurants, casinos. Call owner at 925-200-5958 for info.

ARTICLES FOR SALE

DiabloDragonWines.Com

Walnut Creek to Shanghai. Vintage private label Napa and California wines for export. kfsherwood@dd-wines.com

Dining Room Table w/ inlaid wood

with 6 chairs, asking \$900. Oak w/brass entertainment center, can fit TV, \$50. Roll-top desk, \$75. Call Roseanne at 925-324-2797.

SERVICES

INK'EM

Silk-screening, embroidering specialists! Need logo-shirts for your sports teams? Small & large jobs-ok! Call 250-7494.

Party Planning

Creatively planned parties, weddings, events. Visit www.YourEventByErin.com or call Erin at 858-774-0909.

Wind 'n Sea Sailing

Learn to sail with local not-for-profit sailing club. Classes, sailing cruises, social activities. Call Jan at 837-3381.

Rob's Promassage

Pain relief for the ultimate relaxation. \$49 intro rate and travel. Call Rob at 787-2377, promassage@massagetherapy.com

Moving? Redecorating?

Church group needs beds, dressers, sofas, chairs, kitchenware for the needy. We pick up. Call Gerry at 287-8200.

Like to Sing?

Learn to sing Barbershop. Visit us at rehearsals, 7:15 pm Tuesdays at 860 Bancroft Rd, WC, or call 295-0985.

KLR Screen Replacement

Locally owned company will replace window, door and patio screens in your home at reasonable prices. References are available upon request. Ask for Kyle or Lacey at 925-260-4702

SERVICES

Toast or Roast - In Verse!

Custom poems for all occasions. Call Lucy at 682-3388. For info and samples visit www.goodells.net/poetry

Michael W. Neward, CPA

Specializing in tax planning & prep., real estate consulting. Call 935-7525.

"Services Unlimited"

Reliable person for house and pet sitting, rides to errands, appointments, airport, etc. Call Jerry at 925-689-3250.

Pet Boarding, Grooming and Training.

Indoor doggie suites & kitty townhouses, heated and air conditioned. Wunderbar Pet Hotel, 695 Northgate Rd. 930-9767

Piano Player for Hire

Parties, private events or community groups. Classical, folk, holiday, popular pieces. Call Matt at 925-324-3419.

Window Genie of East Bay

Window and gutter cleaning, pressure washing. Call 465-6169 for free estimate or visit concord.windowgenie.com.

Athena Design Group

Painting and Design services. Get the "Woman's Touch". CA Lic #834594. Call Suzie at 925-577-6107.

Estate Reuse Services

Will pickup donated items for reuse by teachers, artists, nonprofits. Estate clearance of vacated homes and more. 510-214-3142.

Aaron Chapman Builders

Residential remodels, additions. Design, permitting, all phases of construction. References available. Call 899-7939. www.AaronChapmanBuilders.com

Help Our Troops

to build girls schools in conflict areas overseas. Need children's books and soccer balls! Call 687-7701 or drop off at 2350-D Whitman Rd, Concord.

Happy Trail Hikes

Dog Walks and Hikes!
Experienced and Local!
www.happytrailhikes.com
Call for a free meet and greet today!
925-949-9531

"Look Your Best" Makeup Artist

Makeup application for weddings, proms, corporate events, etc. Discounts for residents who live in the Northgate Area. 15 years of experience! Dara Lucchesi 925-998-5558



215 Eaton Court, Benicia

Move-in ready 4 bdr, 2 bth two-story beauty with remodeled kitchen and baths in great commute locale listed by Olson Realty for \$618,000. Zack Torrey was able to help his relocation client, pictured here, buy this home for considerably under asking price in a strong seller's market!



2871 Morcom Ave., Oakland

Gorgeous 3bdr, 3bth mid-century remodel in the popular Maxwell Park neighborhood with hardwood floors, dual pane windows and many upgrades. Torrey Team listed this property for \$669,000 and it sold for almost \$800,000 with 8 offers!



1898 Connor Way, Brentwood

Spectacular Denova built 4 bdr, 2.5 bth beauty in the coveted Sunset Crossing subdivision listed by the Torrey Team for \$429,000. This home looks new even though it was built in 2004. The home features almost 2000 square feet of luxury and a nice private yard with patio! Sold by the Torrey Team for thousands over asking price and 23 offers!



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NEW WEBSITE For Details @ www.TorreyTeamRealEstate.com