Real Estate

ON THE MARKET

THURSDAY, SEPTEMBER 30, 2010

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THIS HOME RENTS FOR: $5,500 a week in season

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The emphasis is on you.

*Terms based on 30-year fixed mortgage rate. Monthly rates and interest rates are estimated. Contact a loan professional to figure out an exact rate.

SPECIAL EDITION

La Jolla’s Real Estate

Featuring:
La Jolla Properties and Open Houses

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www.rafaelstudio.com
OBSTACLE COURSE TO RECOVERY

W ill the other shoe fall? Just as we were get-
ing used to the fact that our already slow economic recovery would be even slower, a Bank of America agent testified that she had signed 8000 foreclo-
suresthat had heretofore been manual. The ramifications of that simple disclosure could have been far reaching.

B of A, Chase, GMAC and a few other banks announced a mora-
tonumortgages. Stopping them could have disastrous con-
sequences for the market. We need to strain and squeeze those homes through the foreclosure process and into the market. If forward motion on that process is to stop, our recession would go deeper and be unnecessarily prolonged. By getting foreclo-
sures out now, we purge the artifi-
cially low priced inventory and help the market become whole again as we rebuild the economy. According to Housing and Urban Development Secretary Shaun Donovan, the White House is op-
poised to a foreclosure morato-
rium in order that the “fragile
housing recovery that has begun can continue.”

In spite of volatility in the stock and bond markets, we have good news. Rates continue to stay low. Treasury rallies have been pushing bond yields to new lows. Every time there is a rumor that interest rates will go up, the stock market does better. That’s usually when investors take money out of the bond market, driving rates a little higher. When there is bad news for the econ-
omy or the value of the dollar, then money usually leaves the stock market looking for the safe haven of bonds. Because there is an inverse relationship between price and yield (rate) of bonds, the laws of supply and demand usua-
ly drive rates down when that happens.

More good news, houses are selling. We see more activity in our housing market. Great Britain and parts of Europe have the right idea. They are cutting government spending by 20% to get their economies back in line. Maybe a new Washington will do likewise. We seem to be navigat-

ing through the obstacle course to recovery. Hopefully the gradual recovery will continue on its slow upward path and that other shoe will never make a thud!

For more information, please contact Nancy Gardner at CMC Fi-
cance: nancy@cmcfinance.com.

Despite low interest rates and declining sale prices, there is still a lot of home inventory available. That means homeowners thinking about selling have to do whatever they can to set their homes apart from the others available.

Real estate experts call it “staging,” or presenting the home in the best light so that potential buyers can envision themselves moving right in. Just a few changes here and there can position a home to sell faster than the competition.

1. The nose knows. A house can be perfect inside and out, but if it smells bad, buyers will likely be put off. Make sure there is no noticeable odor, such as pet smells, garbage, stale smoke, etc., to turn off others. This could mean taking out some furniture and temporarily putting it in storage. Be sure countertops in bathrooms and kitchens are free of clutter. And pack away knick-

knacks that can collect dust.

2. Cater to the lazy person. Potential buyers generally want to move in and simply unpack. They don’t want to make major repairs. Therefore, homeowners should do whatever repairs are possible, with-
in reason. If that means tearing down dated wallpaper or replacing carpeting with hardwood floors, it could mean a faster sale.

3. Do a deep cleaning. Whether a cleaning service is hired or the homeowner does it herself, tackling necessary cleaning projects could make the home shine. Now is the time to wash the windows, sham-

po the carpets, reglue the bath-
rooms, and tackle all of those mess-
es that could compromise a sale.

4. Avoid provocation. One poten-
tial buyer could be an animal lover, another a political activist. No one can tell who will view the home. So don’t display personal items that might offend. Take down mounted deer heads and put away books that may seem offensive. It can be a good idea to store religious items as well.

5. Clean out closets and cabinets: Partly empty closets and cab-

inets give the suggestion that the home is large and has plenty of stor-
age space — so much so that it does-

n’t even all need to be used. Buyers who see jam-packed closets could wonder what’s up with storage.

Selling a home in a tough market can be easier when homeowners take the steps needed to stage homes for a faster sale.

La Jolla Seaside Living! 3BR/2BA beach retreat just one half block from Windansea. Warm wood exterior, vaulted ceilings, fireplace, numerous windows, deck off of the master bedroom and oversized one car garage. Separate Sauna in the back yard and private patio for al fresco dining and entertaining away after a long day in the sun & sand. Offered at $1,499,000.

304 Playa Del Norte, La Jolla

9 Interior Fixes to Sell a Home Fast

108 by 108

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304 Playa Del Norte, La Jolla
**CONDOMAXIMUM!**

Rarely available one level condo with the spaciousness and privacy of a single-family home. Three bedroom, two and one half baths, 2 parking spaces and daily kaleidoscope views of Shelter Island and San Diego Bay. Two large patios, pool, and party room. Cruise ships, yachts, and paddleboards share the venue with city lights sea creatures and Kellogg Beach. Walk the nature path to Pt. Loma Village . . . this spot is magic!

Offered at $1,195,000

Dianne Reichardt
619/248-0882
dianner@coldwellbanker.com

2727 Shelter Island Dr.
San Diego, CA 92106

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**Quick And Easy Ways To Modernize Your Kitchen**

The kitchen is the heart of every home. It’s where meals are prepared, memories made, and future plans decided. You want a kitchen that retains memories of your past while creating a modern space for your family to grow.

“Annual spending on remodeling is expected to accelerate this year, with nearly five percent growth over 2009,” says Carl Grffenkranz, vice president of marketing for Granite Transformations, a kitchen and bath remodeling company. “But instead of tearing down walls, people are looking to amend their existing floor plans and fixtures.”

There are several quick and easy ways to modernize a kitchen:

**Strip it.**
The quickest way to get a new look is to strip your kitchen of antiquated wallpaper and put on a fresh coat of paint. Modern looks tend to be minimalist and showcase bold colors, although never more than one, and are accompanied with plain white or black appliances and stainless steel touches.

**Island activities.**
The easiest way to increase countertop and storage space without knocking down walls is to install an island. And if you use eco-friendly materials, like post-consumer wood for the base and recycled glass and stone for the countertop, you can be modern in principle and practice.

**Rock it.**
The defining mark of many modern kitchens is a shiny granite counter.

While they used to be cumbersome to install, there are new ways to accomplish this task. For example, Granite Transformations has a line of countertops that fit over existing ones, minimizing installation time and waste. Each granite countertop is custom made to fit your kitchen, never needs sealing and installation takes one day with no demolition or downtime.

**Ratten it.**
A truly modern kitchen lets you stay connected to the world. Consider installing a flat screen TV or computer monitor so you can follow cooking shows and access recipes online. Cover the monitor with a transparent plastic sheet to protect it from stray food and oil.

**Reface it.**
If you don’t want to spring for new cabinets, refinish them. “There are many modern materials you can use. Refacing is great because it is less expensive than tearing out old cabinets and replacing with new and offers the look of a new kitchen in days, not weeks,” explains Grffenkranz. “And when it comes to backsplashes, consider getting creative with mosaics. Mosaics allow you the opportunity to give your kitchen the custom look you desire.”

**Tech it up.**
Technology isn’t just in electronics. New polymers are being added to natural materials for countertops and backslashes to make them stronger. One product line, called Trend Stone, uses granite slabs that are approximately 95 percent natural stone mixed with a special polymer for a surface that’s heat, stain and scratch resistant — making it virtually maintenance-free.

For more ways to employ easy-to-use materials to modernize kitchens, visit granitetransformations.com.

With the right materials and planning, you can update your kitchen with little pain and much pleasure.
**Featured Home:**

**Windansea Sanctuary**

$1,175,000

Nestled on a private cul de sac, rests this stunning 2 story home in one of La Jolla's premier neighborhoods. Style and charm around every corner, this home features 3 bedrooms, 2.5 bathrooms, vaulted ceilings, hardwood flooring, French doors, peek ocean views as well as a separate finished office above a full 2 car garage.

The moment you enter through beautiful Spanish doors in to a private patio that begs for entertaining, you will never want to leave! Imagine yourself taking a few short steps to La Jolla's best dining, shopping and the famous Windansea Beach. This home rests on the popular La Jolla bike path, perfect for long walks and easy access to the award winning La Jolla schools.

Originally built in 1964, this home has been lovingly remodeled with delightful details and touches throughout. With over 2700 square feet of living space, this is the best value in La Jolla! This home is being offered for the first time in over 25 years, don't miss this opportunity to own your piece of paradise!

For More Information:

Kim Caniglia – Whitney & Associates Real Estate

(858) 342-5298

kcaniga@san.rr.com • www.KimCaniglia.com
Diminishing jobs and widespread layoffs are causing many people to fall behind on their bills, including mortgage payments. That means many homeowners are facing foreclosure. But there are options to avoid it.

Statistics show that there are still a high number of homes that are going into foreclosure, despite early real estate stimulus efforts. The Mortgage Bankers Association predicts that 1 out of every 200 homes in the U.S. will be foreclosed on, and every three months another 250,000 new families enter into foreclosure.

A slower real estate market has translated into falling home prices for many people. For those who opted for adjustable rate mortgages, higher adjustments mean the inability to pay outstanding loans. Furthermore, low home values could mean that many people owe more on their home mortgages than the properties are currently worth.

Despite public perception, lenders do not want to foreclose on a house unless absolutely necessary. Lenders can lose 20 cents to 60 cents on the dollar for a foreclosure. The average lender loses $50,000 or more on a foreclosure due to legal fees and other expenses. This means that banks may be willing to negotiate with homeowners who are facing foreclosure.

A lender will generally contact a person within 90 days if payments on the mortgage are missed and will file a “notice of default.” However, even with one missed payment, the credit bureaus generally get wind of late or unaide payments, which can greatly affect a person’s credit rating. Acting before payments are late can save a homeowner’s reputation.

• Contact the bank to talk about inability to pay. Homeowners will want to speak with the “loss mitigation” department. There they can talk about payment plans and schedules that may be able to stretch out or reduce payments, called loan modification.

• If there is enough equity in the home, a homeowner may be able to refinance the home at a better rate. Don’t wait until the last minute to do this. Credit ratings are likely to be a factor when determining the interest rate. Steer clear of other risky loans, such as interest-only or another adjustable rate, if possible.

• Try selling the home in a conventional manner. Too many times people are attached to their homes. In essence, the home is a piece of property. Holding on to it when it cannot be afforded can spell trouble. Sell while there is still equity and find a new place to live that’s more affordable.

• Consider a short sale if what is owed on the house is considerably more than what the house is worth. The loss mitigation department is also in charge of approving a short sale on the home. The lender will agree to accept a lower price on the home than what the homeowner currently owes on the mortgage note.

• Offer the lender a deed in lieu of foreclosure. If efforts have been made to sell the house without results, a homeowner can propose handing over the deed to the home and the lender agrees to release him or her from the mortgage. Lenders may only agree to this if an unavoidable hardship was the reason a person is facing foreclosure.
Building Technology News: Post-modern homes are systems of efficiency

Just as it was only a generation ago when a computer filled an entire room, we've come a long way from the days when the average home wasted vast amounts of energy. Many older houses still do -- due mainly to antiquated building methods rather than occupant neglect -- so if you're about to build your dream home, it's worth knowing that there are some highly advanced construction options available.

Many of them will ensure the lowest maintenance costs during your ownership plus the very best resale value later.

"Where in the past a house was created by parts and pieces, the focus now is on integrated systems for walls, ceilings and floors," says Todd Blyth at Nudura, a leading name in construction technology. "Take a look at our system for building walls as just one example. It replaces the inefficient 'wood stick' method with pre-assembled, interlocking concrete forms.

"Once locked together (like Lego), the homeowner gets a solid, monolithic building envelope which is known to cut energy bills up to 70 percent. Indoor comfort is improved since wood-rot and mold is controlled. Drafts and cold spots are eliminated and this kind of concrete wall is recorded to be up to three times more fire resistant, four times more fire resistant, and nine times stronger."
## Real Estate

### Open House Directory

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<thead>
<tr>
<th>Address</th>
<th>Price</th>
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<th>Phone</th>
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<td>Charles Stephens</td>
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<td>302 Olle Court</td>
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<td>David Mora</td>
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<td>Michelle Serafini</td>
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<td>Cher Conner</td>
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<td>3902 Riviera Dr, #201</td>
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<td>2181 Harbor Heights</td>
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<td>2819 Angel Ave</td>
<td>$670,000</td>
<td>Brenda Wyatt</td>
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Thank you for making us La Jolla’s preferred* newspaper.

* “Two out of three La Jolla residents prefer the La Jolla Village News as their number one source for local news and information.”

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**About the La Jolla Light**: Audit performed by CVC (2005) shows 65.1% of residents of La Jolla prefer the La Jolla Village News as their number one source for local news and information.”

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**Advisory Board**: The La Jolla Light Advisory Board includes real estate professionals and community leaders who provide valuable insights and guidance on the publication’s content.
For over eight decades this Grande Dame has welcomed visitors to San Diego Bay. With rolling lawns, expansive gardens and memorable graffito façade, the very presence of this magnificent home harkens back to an earlier day when San Diego’s leading families first began calling La Playa home. This one has it all, including tennis courts and a boat dock. Call for an appointment to see this fine piece of history.