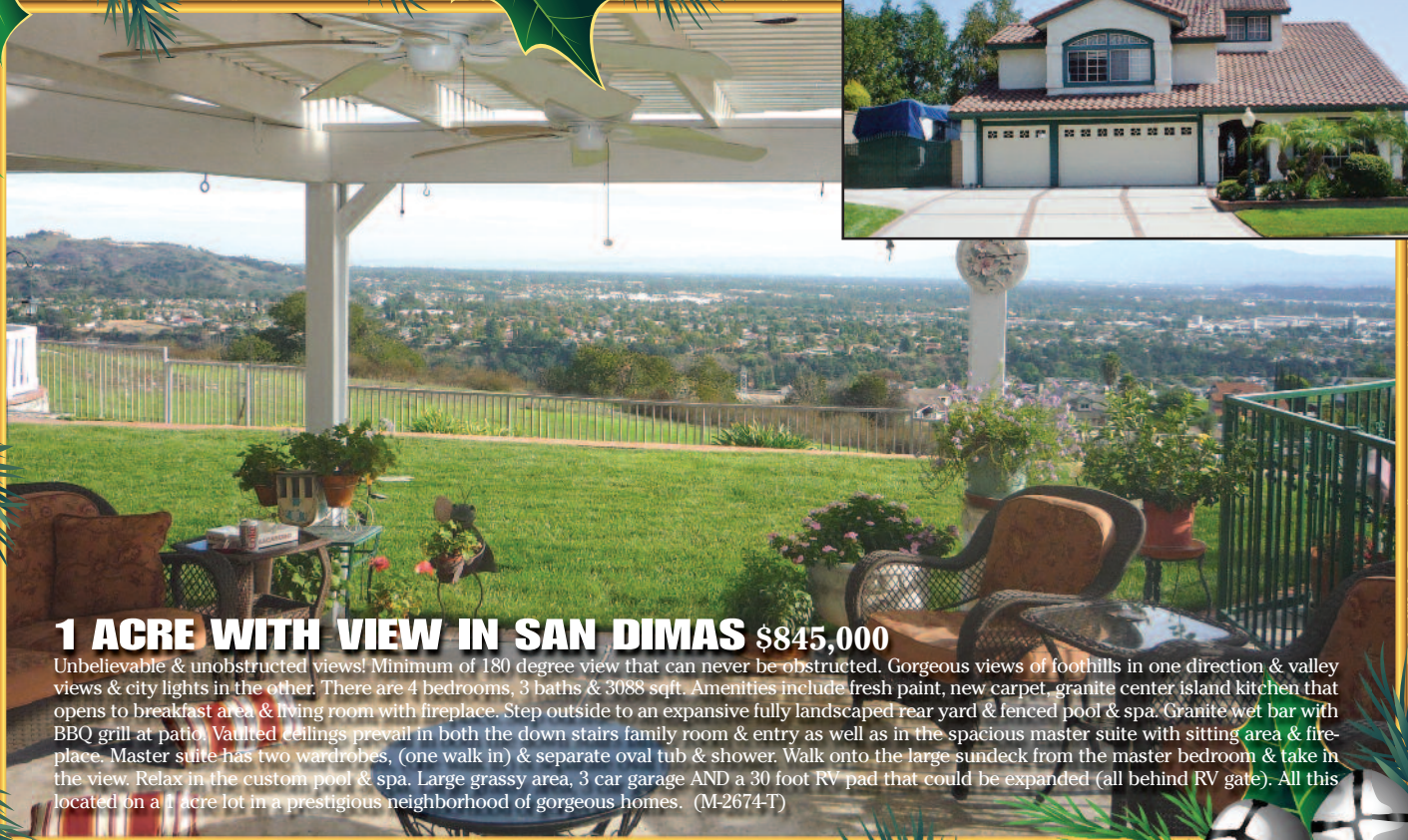


# MARK & AL'S *Market Pulse*

M A G A Z I N E

DECEMBER 2010



## **1 ACRE WITH VIEW IN SAN DIMAS \$845,000**

Unbelievable & unobstructed views! Minimum of 180 degree view that can never be obstructed. Gorgeous views of foothills in one direction & valley views & city lights in the other. There are 4 bedrooms, 3 baths & 3088 sqft. Amenities include fresh paint, new carpet, granite center island kitchen that opens to breakfast area & living room with fireplace. Step outside to an expansive fully landscaped rear yard & fenced pool & spa. Granite wet bar with BBQ grill at patio. Vaulted ceilings prevail in both the down stairs family room & entry as well as in the spacious master suite with sitting area & fireplace. Master suite has two wardrobes, (one walk in) & separate oval tub & shower. Walk onto the large sundeck from the master bedroom & take in the view. Relax in the custom pool & spa. Large grassy area, 3 car garage AND a 30 foot RV pad that could be expanded (all behind RV gate). All this located on a 1 acre lot in a prestigious neighborhood of gorgeous homes. (M-2674-T)



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# Mark & Al's Homes for Sale



## Azusa \$364,900

Views! This is a spacious family home located in the foothills of Azusa with views of city lights from the balcony & living room. There are 4 bedrooms, 2.5 baths & 1987 sqft. The large kitchen has an eating area with sliding glass doors to the patio & pool area. The spacious living room has a nice fireplace & large picture windows looking out to the view. The separate master bedroom has French doors that open to the balcony (& more views!) Central heat & air conditioning offer year round comfort. Cool off in the back yard swimming pool & enjoy a BBQ with friends & family. Located on a large corner lot within walking distance to Pioneer Park. (M-1502-H)



## San Dimas/Glendora \$588,000

Glendora school district! Never lived in since remodel, this place shows & smells like a brand new model home! Expensive upgrades throughout entire home & yard. Four large bedrooms (one downstairs), 3 baths, formal dining room plus breakfast area, super high vaulted ceilings in living room with a fireplace, additional family room. All new kitchen, cabinets, appliances, & granite counters. All new Travertine tile, hardwood & carpeting throughout. All bathrooms like new with seamless shower/tub doors. Recessed lights & ceiling fans throughout. The family room is open to the kitchen & has sliding glass doors to the back yard. The master suite has sliding doors that open to a balcony; a bridge leads to your own vineyard! The fully landscaped yards are ready to enjoy & entertain: there are two covered patios, an in ground spa (with new plaster & new equipment) & a nice sized grass area. Other amenities include a newer roof, new stair banister, new doors & windows. The result is combined with elegance & comfort to make your guests always feel welcome! Located at the end of cul-de-sac, PLUS it has a 3-car garage with drive through for additional space! (M-617-CO)



## Glendora \$520,000

This property is located in Glendora foothills within walking distance to schools, park and Downtown Village shops and restaurants. The beveled glass front door opens to the spacious living room. There are 4 bedrooms, 3 baths and 2621 sqft. The kitchen has been updated with granite counters and stainless appliances. The family room has a fireplace and french doors that open to the large back yard with a swimming pool, spa and grassy play area. Designed for entertaining and family living. (M-304-V)



## Covina \$335,000

This single story family home is located on a nice-sized corner lot; you can walk to school & the park. The home is very clean & well maintained. There are 3 bedrooms, 1.5 baths & 1113 sqft. The living room is open to the dining area. The cozy kitchen is light & bright with room for a breakfast table. Laundry hook-ups are conveniently located inside the service porch. There are ceiling fans in all rooms. The side patio offers a great place for family BBQ's & the back yard has lots of grassy play area. Amenities include a newer roof, automatic sprinklers, electric water heater, newer garage door & wiring for security system. (M-4555-G)



## West Covina \$382,500

This stunning home is located on a huge lot on a family-friendly cul-de-sac street. The wonderful open floor plan wraps around the fireplace. The center island kitchen is all new with granite counters & new appliances. The dining area is open to the kitchen & living room; sliding glass doors open to the covered patio & huge back yard. The vaulted ceilings give a very open feeling; gorgeous hardwood floors & all new carpets & tile floors throughout add to the appeal of this home. There are 3 bedrooms, 1.75 baths & 1325 sqft. Amenities include all new windows, a/c, heat, fixtures, etc. Shows like a new model home. The fabulous yard is great for entertaining & family living. (M-1120-R)



## Covina \$389,900

Located in Covina close to schools & park, this single family home is spotless and ready! There are 3 bedrooms, 1.75 baths and 1355 sqft. The back yard is fenced on 3 sides with block walls; the swimming pool & spa are crossed fenced from the grass area and large patio. There are new light fixtures and ceiling fans throughout the home. The kitchen has been updated with granite counters, new cabinets and new appliances; laundry hook-ups are conveniently located inside. The living room has a fireplace and is open to the dining area; sliding glass doors open to the back yard. The swimming pool and spa offer a great place to cool off these hot days! The fresh landscaping includes sprinklers in the front and back yards. There is plenty of grassy play area and the covered patio is great for relaxing and entertaining. Other amenities include fresh paint in and out, new carpeting, new windows and inside laundry hook-ups. (M-17810-B)



## Covina \$365,000

This home is not only in a great area (located on a large corner lot close to schools & shops) but it is also move-in ready! It is fully landscaped with expansive front & back yards with sprinklers. The entry opens to a spacious living room with a fireplace. There are 3 bedrooms, 1.75 baths & 1542 sqft. There is a formal dining room in addition to an eat-in kitchen. The kitchen is totally new with fabulous cabinets, granite counters, & all new appliances. There is fresh paint, new carpeting & flooring. Central heat & air conditioning offer year round comfort. Laundry hook-ups are conveniently located in the service porch. Amenities include 2 fireplaces, crown molding, new light fixtures & ceiling fans throughout the home, new panel doors & updated baths with new vanities. Nothing to do but move in! (M-876-G)



## La Verne \$299,900

\*BANK OWNED\* This home has 2 bedrooms, 1 bath and 840 sqft. The kitchen and bath have been updated; other amenities include ceiling fans, fresh paint and a large back yard. The large corner lot is located close to parks, university & LA County Fairplex. (M-1707-2)

# State of the Market

In last January's edition of my State Of The Market Report I reported a very strong supply of buyers, a lack of inventory, and multiple offers for many listings. I further suggested that there was no reason to expect any further drop in prices, but I was wrong, and prices have softened in our area since May (I hope my wife reads this because she may tell you that I never admit a mistake). However, in my own defense, I did condition my January remarks upon a) no loss of the first-time buyer tax credits (they expired in April), and b) no significant increase of inventory. Both occurred.

I believe the 10% (+/-) price increase we experienced in local values from April of 2009 through April of 2010 was another bubble that burst, and that most, if not all of the increase we experienced has been lost since. I'm sure this drop, at least in part, can be blamed upon the loss of the first-time buyer tax credits. However, I'm more of the opinion that it is related to a spike in the lack of consumer confidence. People seem to be waiting for some good news, and I've learned you can't over-estimate the power of bad news and negative press. Unfortunately, perception becomes reality and the majority of the press tends to focus on, and sensationalize, negative events. Amongst other things, they continue to discuss the huge "shadow inventory" of bank-owned property yet to hit the market, but I just don't see it.

Undoubtedly, there is a significant amount of bank-owned and other distressed inventory (See graph above), but I have yet to see any hard evidence that there is any mysterious, significant, "shadow inventory". I have been watching the number of homes being foreclosed upon and it has been reasonably consistent for the past couple years. Most of the foreclosed properties have been quickly listed, and sold, by the foreclosing banks, or investors, so I don't know where, or how, they could be hiding any of the so-called "shadow inventory". Certainly the number of foreclosures could increase, but the point I'm making is that should this occur, we will see it coming because the foreclosure process takes at least 9 months. We would see an increase in the filing of the Notices of Default (the first step in the 9-month or longer foreclosure process).

The market will continue to be affected by a high percentage of bank-owned and pre-foreclosure short-sale properties. Let's deal with the real numbers locally, as of now, and not what "may" occur. Local inventory stands at about a five-month supply, as compared to about a two-month supply of inventory from earlier this year. The increase in the inventory supply today is more of a build-up

related to fewer sales, not a higher rate of foreclosed property. Past experience has shown that prices tend to drop faster once a six-month or higher inventory level is reached, but we aren't there yet. As you will see below, the local numbers aren't great, in fact they may alarm you, but they are what we have been dealing with for quite some time now, and sales are being made.

Despite the numbers we continue to sell homes. For buyers, prices and interest rates are very attractive. Sellers with equity have an opportunity to move up to the dream home they thought they could never afford. Short sales are becoming easier and more streamlined.

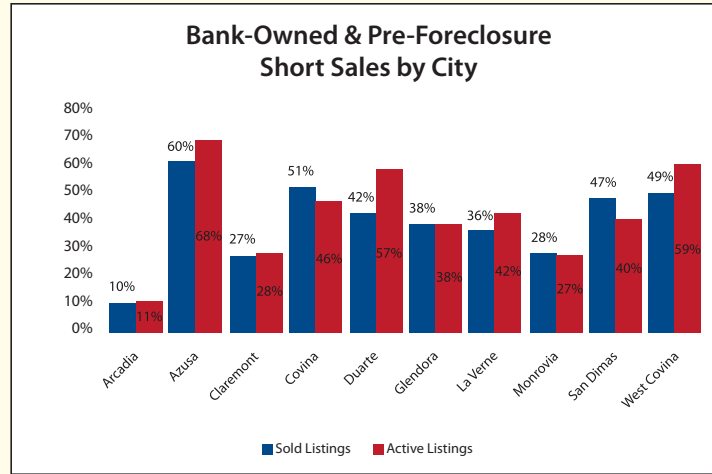
Are you a buyer trying to time the market? It's great in theory, but in my mind home-buyers attempting to time an absolute bottom, or best time to buy, is like day-traders trying to time the stock market; good luck with

that! We are watching the market carefully and will report changes to the inventory as we move forward. It is clear however that short-sales and bank-owned property both dominate, and have a large affect on the market, as well as the public's mindset.

Today's real estate landscape can be difficult to negotiate. It seems every sale made is labor intensive and involved. You or your Realtor need to know how to do so many things, and much of the required skill set comes only from years of experience. Friends don't let friends deal with inexperienced agents! We have over 25 years of local experience and thousands of happy customers. We'd like to apply for the job of being your Realtor. Don't worry, whether you are buying, selling, in foreclosure, want to try a short-sale, or want to buy investment real estate, we'll walk you through each step of the process and keep you well informed. We answer questions without pressure or obligation. We invite your calls and questions, and look forward to speaking with you!

Happy Holidays.

*Mark Cofer is a licensed Real Estate Broker with 25+ years of experience in all aspects of residential real estate sales including probate, short sales, bank owned properties, and small investment properties, and the leader of our Luxury Property and marketing divisions. Mark invites your questions. Send them to REQuestions@MarkandAL.com  
Mark: DRE #00914322 • AI: DRE #00943597*



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estimate of your property's current value.  
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*The Holidays are almost upon us!*

Each year about this time we are reminded to be thankful. We are thankful for so many things, not the least of which is you! We thank all of you past, present, and future customers and friends for your trust, confidence, and loyal support. May God Bless you and yours during the upcoming Holidays and throughout all of 2011!

**HAPPY HOLIDAYS!**



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***P.S. We'll be selling homes through the Holidays!***

**Do You Owe More Than Your Property Can Sell For?  
The Short-Sale May Be Your Prior To Foreclosure Solution!**

**What are the benefits of a Short-Sale?**

- Homeowners can avoid foreclosure and the embarrassment of eviction.
- There are no up front costs or out of pocket expenses to close escrow.
- Homeowners can avoid the damaging affects of foreclosure on their credit reports.
- You can stay in the property during the Short-Sale process at no cost.

**How Can Mark & Al Help?**

We become the liaison between you, the homeowner, and the lender. We provide you the relief you need during this hard time. You will not have to be in contact with the

lender. If the lender calls you simply redirect them to us. We'll handle all the details of the sale to the close and ultimately you'll sell without having to go through the foreclosure.

***Don't leave your future in the hands of some random agent!*** These are complicated, time-consuming transactions. One mistake in the process will cause the lender to reject the Short-Sale. We are local, accountable, and will do everything in our power to help you! We are experienced Realtors with over 20 years of experience. We have handled hundreds of transactions for troubled sellers. Our experienced team of experts is standing by to help you.

**Do You Qualify For Short-Sale Relief?**

Contact us today to schedule a discrete and confidential appointment. We'll explain how we can help you, and determine if your situation could qualify for the Short-Sale process.