



The Olk Report

THE BUZZ

Hi Danelle,

As we head into summer, real estate again proves itself to be local. Some areas, such as Texas, the Mountain States, and the North East are hot markets. The scenario in California is mixed. For example, I have heard of buyers making offers this month on five homes in Palo Alto, CA and getting out-bid every time. One home listed for \$1.1 Million had 5 offers and sold for \$1.5 Million!

Falling home prices are generally located in outlying areas with longer commute drives, areas where sub-prime lending had fueled rapid growth such as Sacramento, CA, and areas with a tight job market like Detroit.

Economic predictions were more positive than forecasted. First-quarter real (inflation-adjusted) GDP growth was revised to 0.9% from the 0.6% reported earlier. "The upward revision to growth shows more momentum in the economy, suggesting that Q2 GDP could also come in positive," says S&P Economics.

Lawrence Yun of the National Association of Realtors predicts that tax rebates will also provide a boost to home sales. History has shown consumer confidence has risen at such times and that real estate benefited. One note of caution is that no-doc loans are harder to get yet jumbo rates are declining. Demand for high-end homes is increasing.

If you want to sit down and evaluate how all this affects you, just let me know. Remember that my real estate expertise is only a call away.

MY LATEST LISTINGS/SALES IN YOUR AREA

Featured Listings:



****NEW LISTING!****631 MISSISSIPPI STREET, San Francisco, CA 94107 - \$979,000

Walking distance to CalTrain, this charming remodeled two-story Victorian home is located on one of Potrero Hill's prime streets. Living room has a wood-burning fireplace and built-in bookshelves. Comfortable family room adjacent to a formal dining room has a cozy feeling that lead to a recently remodeled kitchen that overlooks a large deck area great for entertaining. Off the deck is a flat garden/yard with a small deck at the back. Upstairs is a large master bedroom, two additional bedrooms and a remodeled bathroom. Two car parking in the garage and a workshop area, storage room and laundry room behind are additional amenities. GREAT VALUE!



****PENDING!****969 DEHARO STREET, San Francisco, CA 94107 - \$1,250,000

Rarely available Victorian home renovated with a stylish modern sensibility! Three levels of living space enhanced by spectacular views of the city, hills and Twin Peaks. This home is perched on sunny Potrero Hill's tallest hill and features state of the art sound system inside and out with exquisite finishes throughout. First level has a bedroom or den/office, one bath, wet bar and family room that opens out onto a patio with gourmet built-in barbeque and heater, great for entertaining. On the second floor is an expansive, open living room with a walk-out balcony that opens to spectacular views, maple hardwood floors, formal dining room, large eat-in kitchen with stainless steel appliances, and custom cabinetry, bedroom and bath. The spiral staircase leads to the third floor elegant master bedroom suite, large walk-in closet and more sweeping views from Twin Peaks to the East Bay, master bath has slate floors, double sinks, shower, skylights, and custom cabinetry. Private landscaped backyard with irrigation system and artist's studio. Substantially renovated in 2001, this

home is perfect for entertaining and/or raising a family.



****SOLD!****237 TEXAS STREET, San Francisco, CA 94107 - \$1,010,000

Within walking distance to trendy shops and restaurants on 18th Street, this well decorated home has a flowing floor plan with three levels of living space. It has three bedrooms plus office/den, two full baths, dining room, living room with wood-burning fireplace, large eat-in kitchen and pantry, and a lovely flat garden/yard off the lower level. The third level down has an extra kitchen and living/family room so it could be used as a rental for income. Upper level has a huge master bedroom and second area for office space or den and stunning views of downtown SF. Great home for families or professional couple who love to entertain. This is a home that could serve many purposes.



****SOLD!****612 Missouri Street #B, San Francisco, CA 94107 - \$1,125,000

Walking distance to all the shops and restaurants on Potrero Hill, this condo offers luxury living at it's best! The unit offers a bright, open spacious floor plan on two levels of living space. A living-dining room combination with gas fireplace and vaulted ceilings with stunning water views and a lovely chef's kitchen are ideal for entertaining. An in-unit laundry room and three full bedrooms and two and half baths are on the main level. A large deck off the living-dining area open up to expansive Bay water views that are breathtaking! On the second level is a large master bedroom suite that leads to another deck with sweeping Bay views! Garage has parking for one car and an elevator leads to the front door of the unit. With almost 2000 square feet of living space it has the feel of a single family residence. Great opportunity to live in sunny Potrero Hill! For more information and photos go to www.612missouri.com.



****SOLD!****250 TEXAS STREET, San Francisco, CA 94107 - \$1,150,000

This well-located North Slope home, half a block from Potrero Hill's popular 18th Street cafes, offers a comfortable 2 BR floorplan on the main level and a LEGAL, spacious 1 BR apartment downstairs, suitable as a master bedroom, an office, or for income. Off the kitchen is a sunny, inviting breakfast alcove, overlooking the yard and views of downtown SF. The deck, with its overhanging lime tree, boasts impressive views of downtown and leads directly into a lush, secluded garden. Additional features include 2 car garage w/side by side prkg., hardwood floors, woodburning fireplace and formal dining room. RARE OPPORTUNITY to live on one of Potrero Hill's best blocks!



****SOLD!****579 MISSISSIPPI STREET, San Francisco, CA 94107 - \$1,210,000

This custom built 2 lvl. condo just completed in 2007 features a generous entry, a large kitchen with Viking stove & refrigerator, Bosch dishwasher, and granite countertops. The main level includes 1 bdrm. and a full ba. plus a half ba. and washer/dryer hookups. The bright open floor plan has a living-dining rm. combination with vaulted ceilings and skylights & a deck w/views of the Bay. The upper level has 2 additional bdrms. and a full ba. with double sinks, skylights and lrg. walk-in closets.

One cr. prkg. in garage.



****SOLD!****1816 20TH STREET, San Francisco, CA 94107 - \$1,200,000

Bridge to bridge views in this stunning Penthouse condo on North Slope of Potrero Hill. Private garage, stunning remodel, lots of windows providing tons of light and sweeping 180 degree views from living-dining-kitchen. This is a home with a "million dollar" view!



****SOLD!****860 DE HARO STREET, San Francisco, CA 94107 - \$1,700,000

Built in 1984, this 3 bdrm. 3.5 ba. home is a grand, rarely available house on a prime No. Slope block of Potrero Hill. It is a custom built home of exceptional scale and architectural interest. There are 4 lvls. of liv. space w/incredible views of SF Skyline, Bay and Bay Bridge! On the first level above a garage w/two cr. side-by-side prkg. is a studio apt. great for guests and/or home office. There is an amazing dining atrium that overlooks a private landscaped garden in back and MUCH MORE!



****SOLD!****733 DE HARO STREET, San Francisco, CA 94107 - \$1,675,000

This gorgeous three level home has been extensively remodeled with breathtaking views of the SF Skyline, Bay and Bay Bridge from all lvls. Beautiful cherry hardwood floors & soaring ceilings throughout. Main features of the home are the open floor plan, chef's gourmet kitchen, marble bas. of each lvl., master bdrm. suite on upper level, lrg. master suite on lower lvl., 2nd bdrm., 2 lrg. decks

w/dramatic views & hot tub, 1 cr. prkg. WOW!



****SOLD!****110B CHATTANOOGA STREET, San Francisco, CA 94114 - \$1,510,000

Designed and built by the Zack/deVito Architectural team in 2004, this townhouse condominium is in the heart of Noe Valley, within close walking distance to 24th Street & Noe Valley shops, public transportation, and the Mission-Valencia restaurants. Four levels of space accomodates a garage, utility room, guest bedroom

w/bath and deck in front, living room with fireplace, open kitchen w/spectacular island and formal dining room on the lower floors. Master bedroom and bath plus 2nd bedroom & bath are pragmatically located on the top floor. The architects skillfully designed ultra tall windows to capture light & enhance illusion of space. A central stairway, positioned under a skylight, is sculptural with stringers of zigzag steel and translucent acrylic treads that spill light down to every level. THIS IS A ONE-OF-A KIND PROPERTY!



****SOLD!****1783-1785 Hayes Street, San Francisco, CA 94117 - \$1,110,000
One large flat w/2 bdrms. 1 ba. plus sunroom on lower level w/period detailing and two one bedroom and studio apts. up in this handsome Edwardian building. Beautiful level backyard on extra large lot. One block from the Panhandle in Golden Gate Park. Garage for two cars side by side. and storage. All units are tenant occupied month-to-month. Great investment and/or owner occupier building. Lots of potential!



****SOLD!****437 Arkansas Street, San Francisco, CA 94107 - \$1,196,650
This spacious, bright contemporary split level condominium is on one of Potrero Hill's prime North Slope blocks and is walking distance to shops and restaurants. Three bedrooms, two and one-half baths, laundry room, office/library, family room and deeded backyard and deck. Sweeping downtown San Francisco views from front and back. Garage with parking for one car. ONE OF A KIND PROPERTY!



SOLD 727 DeHaro Street, San Francisco, CA - \$1,650,000
Special home on the North Slope of Potrero Hill! This 3 bdrm. 2.5 ba. home boasts an open floor plan with incredible living space and dramatic views of the Bay, Bay Bridge, SBC Park and Downtown Skyline. Quality craftsmanship and high end finishes throughout. 2 car side by side parking, ample storage space and level backyard complete this spectacular home.

JUST ASK

Q: What's this I hear about treating a home as art?

A: In May, two mid-century classics hit the auction block. In Palm Springs, CA, the Kaufmann House, designed by Richard Neutra in 1946, was part of a Christie's auction of postwar art at an estimated value of \$15 Million. The Kaufmann House is an impeccably restored glass and sandstone modernistic icon. The house comes with one string attached – the new owner is not allowed to make any structural changes.

Another classic home, the 1960 one-bedroom Escherick House designed by Louis Kahn, is part of the Richard Wright auction and is estimated to bring \$2 Million plus. The stucco house in Chestnut Hill, PA is a small jewel full of Kahn's ideas and sculptural copper details.

Sales prices have not been announced, but preservationists can rest a little easier. Is this a trend? Only time will tell.

SOMETHING FUN

When is the last time that you went stargazing? The best time to stargaze is when there is either a new moon or no moon. The moon will be new on June 3, July 2, August 1, and August 30th. All you need is a clear view of the sky away from city lights.

Can you remember the first time someone pointed out the big dipper to you as a child? It hangs down like a pot hanging from a rack over the stove. To find it, face north and look for seven medium-bright stars with four forming the bowl at the bottom and three forming the handle.

There are 88 official constellations in the night sky. To download a chart of the current month with a calendar of sky-events, go to www.skymaps.com/downloads.html. To learn even more, go to www.wunderground.com - at the top left of the window type in your zip code. Then from your

local page, scroll down to Astronomy.

As summer begins and nights are warmer, stargaze with your family and friends and create memories that will linger well into the coming years. I would love to hear about your new discoveries so keep me in the loop. Enjoy.

FYI

Despite pessimistic news reports on real estate, there is a handful of good news. Did you know the following:

- 70% of Americans own a home
- 95.4% of Americans have a job
- 90% of all teenagers own cell phones and computers
- Over 50% of all home prices will rise this year (according to the NAR) and
- The economy is projected to improve in the second half of 2008 (NAR)

We all know that people around the world want to come and live here. What I never hear is that any one wants to leave here. We are so fortunate.

PERSONAL UPDATE

*Top Producer Since 1997

*Certified Residential Specialist, CRS

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