



Real Estate Update



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A note from Nil Erdal:

The Santa Clara County real estate market returned to life in January. Reports from the field indicate that buyers are out in force and properly priced homes in neighborhoods with low inventory are attracting multiple offers again. We expect to see the list price to sales price ratio increasing in the coming months. Inventory of single-family homes is also expected to increase as sellers get a jump on the spring selling season.

The average price for single-family homes in Santa Clara County was \$952,098 in January 2007, compared to \$903,022 a year ago same period. Total of 611 single-family homes closed in Santa Clara County in January 2007 with an average Days On the Market (DOM) of 71, compared to 661 closed homes with 48 average DOM, a year ago same period.

The average price for single-family homes in Santa Clara County was \$943,246 during 2007, compared to \$894,788 a year ago same period. Total of 11,797 single-family homes closed in Santa Clara County during 2007 with an average Days On the Market (DOM) of 44, compared to 15,281 closed homes with 29 average DOM, a year ago same period.

The real estate market is very hard to generalize. It is a market made up of many micro markets. For complete information on a particular neighborhood or for an evaluation of your home's worth, call me.

Warm Regards,

Nil Erdal

2006 Santa Clara County Market Statistics - Single Family Home

Area/ City	Cur Inv	No. of Closed Sales	Med. Price	Avg. Price	Avg DOM	New Listings
Campbell	51	288	777,000	828,778	38	488
Cupertino	46	383	1,103,000	1,166,842	33	647
Los Altos	28	352	1,625,000	1,788,172	37	550
Los Altos Hills	37	96	2,400,000	2,744,154	101	233
Los Gatos	68	299	1,359,000	1,504,811	57	662
Los Gatos Mtns	59	94	930,000	1,002,716	99	302
Milpitas	79	405	711,000	755,905	37	705
Monte Sereno	11	40	1,860,000	2,028,101	86	90
Mountain View	16	316	911,000	991,908	30	411
Palo Alto	29	516	1,340,000	1,516,037	32	683
Saratoga	86	318	1,550,000	1,708,695	59	730
Santa Clara	67	564	718,000	744,308	30	879
San Jose	1324	6472	715,000	789,030	43	11,829
Sunnyvale	58	618	835,000	863,333	29	951

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If your property is listed with a Realtor®, please disregard any offer of assistance in this letter. It is not my intention to solicit the offerings of other Realtor®.

Existing-Home Sales To Improve, With Later Recovery For New Homes

WASHINGTON, February 07, 2007 - Consumers are beginning to respond to more favorable housing market conditions, but new home construction will be dampened until inventories decline further, according to the latest forecast by the National Association of Realtors®.

David Lereah, NAR's chief economist, is looking for a steady rise in existing-home sales. "After reaching what appears to be the bottom in the fourth quarter of 2006, we expect existing-home sales to gradually rise all this year and well into 2008," he said. "New-home sales should continue to slide, but we look for that sector to turn around later in the year. When you put it all together, home sales may appear weak in comparison with the record surge in 2005, but they will be sustained at historically high levels that are in line with long-term demand."

Existing-home sales, after reaching the third highest total on record, 6.48 million in 2006, are forecast at 6.44 million in 2007 and 6.64 million next year. New-home sales, following a fourth-best 1.06 million in 2006, are projected to decline to 961,000 this year and then rise to 971,000 in 2008.

The national median existing-home price should grow 1.9 percent to \$226,200 in 2007, after rising only 1.1 percent in 2006. The median new-home price is expected to increase 1.8 percent to \$249,800 in 2007, following a similar gain last year. Stronger gains are forecast for 2008, with existing-home prices rising 3.2 percent and new-home prices increasing 3.4 percent.

Call me if you would like to learn more about current market conditions.

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Fourth Quarter Metro Home Prices & State Sales Likely Have Hit Bottom

WASHINGTON, February 15, 2007 - Existing-home sales in most states were down from year-ago levels in the fourth quarter, marking the likely bottom for the current housing cycle, while prices in many areas corrected as a result of sellers' willingness to negotiate, according to the latest quarterly surveys by the National Association of Realtors®.

Total state existing-home sales, including single-family and condo, were at a seasonally adjusted annual rate (1) of 6.24 million units in the fourth quarter, down 10.1 percent from a 6.94 million-unit level in the fourth quarter of 2005.

David Lereah, NAR's chief economist, said it appears the fourth quarter was the bottom for the current housing cycle. "This information confirms 2006 was the year of contraction, and hopefully the fourth quarter was the bottom of this current business cycle," he said. "Home sales are leveling at historically high levels, and examination of data within the quarter shows home prices stabilizing toward the end. When we get the figures for this spring, I expect to see a discernable improvement in both sales and prices."

The national median existing single-family home price was \$219,300 in the fourth quarter, down 2.7 percent from a year earlier when the median price was \$225,300. The median is a typical market price where half of the homes sold for more and half sold for less. For all of 2006, the median price rose 1.4 percent to \$222,000.

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How to Sell your home - not just List it!

As you may know, it takes a lot of preparation and planning to get your home sold with the best possible results - e.g. highest price, smooth transaction, and timely closing. Primarily, there are four key ingredients to achieve the desired results -right mix of Preparation, Pricing, Marketing and Negotiation strategies. The right mixture of these four components requires close working of a team effort between the home owner and their Realtor®, Real Estate Agent. Here, in this article, we will touch upon only the major steps in selling your home; however in reality there are hundreds of smaller steps that we go through for a successful sale and closure.

Preparation is a responsibility of both the Realtor and the home owner. There are dozens of different tips on getting your house ready and your Realtor should be able to guide you through to implement those that will potentially give you the highest return. This could be as simple as removing clutter in the house to remodeling a bathroom. Such improvements will help enhance the appearance and salability of the house. Preparation also requires completion of appropriate inspections of the property so that any needed action can be taken, and to provide an up to date evaluation of the house to the potential buyer. This step, which is primarily driven by your Realtor, not only helps build trust between the buyer and seller, but also shortens the negotiation process by removing any element of surprise related to the property. As a Sunnyvale area specialist, I have extensive experience and I can guide you as to what preparations and improvements generally bring the highest return and which ones would be most appealing to a typical Sunnyvale home buyer.

Pricing is one of the most critical steps in selling your home. Your Realtor should have the goal to get your home sold in the time period you desire and at the highest possible net price to you. At the same time, it is the responsibility of your Realtor to inform you of the reality of the current market conditions, provide you with a comprehensive comparative market analysis and guide you in determining the most optimum pricing to achieve the desired results. Pricing right creates excitement, attracts more buyer appointments and generally leads to a quicker sale for a higher price. Remember, price is a moving target because the market is always changing, whether it is up or down. As your Realtor I will guide you, and together we will arrive at the right price. As a home owner you will make the final decision on the List price. However, the ultimate sale price will be determined based on what a buyer is willing to pay.

Marketing is the key step and it is the responsibility of the Realtor. Agent tours, open homes, flyers, signs, internet sites and advertisements in local papers are some of the tools your Realtor should be utilizing to achieve maximum exposure. Today, the Internet has become a major media vehicle for exposure to potential buyers, and your Realtor should have a clear marketing plan on how he/she will reach the growing number of Internet savvy buyers. My web site is visited by 100 to 200 potential buyers every single day and previews my listings with Virtual Tours and multiple pictures.

Last but not least, the moment we have been waiting for - the offer review and negotiation step. Generally, sellers believe that once an offer is received, the deal is done. Contrarily, there is a lot to consider before you sign a real estate purchase agreement. If the terms and conditions of the offer aren't acceptable, you might want to pause and think twice, even if the purchase price is more than satisfactory. For example, date and conditions for the removal of contingencies by the buyer, date of escrow closing, repairs the buyer may request, etc., play critical role in determining if the sale will go through. As a result, the negotiation process may result in several offers and counter offers to settle and meet the needs of both the buyer and the seller. Needless to say, you need a Realtor with a lot of negotiating experience, knowledge, and determination to bring you the best possible result. You may have a perfect execution on previous three steps. However, unless your Realtor executes this final step brilliantly all efforts towards achieving the best results may be wasted. As your Realtor, I will guide you through this emotional and financially critical negotiation process and bring you the end result that you expect to. You can rely on my experience, because I have seen what works and what doesn't work in countless real estate transactions, and I have established a track-record of bringing buyers and sellers together.

Overall, it is very important that your Realtor is experienced and knowledgeable about these four critical steps as well as the unique Sunnyvale home market and about buying and selling in Sunnyvale. As a Realtor with 20 years of experience in Sunnyvale, solid knowledge in Preparing, Pricing, Marketing & Negotiating, and a true understanding of Sunnyvale real estate market, I strongly believe I am well qualified to represent you as your Realtor.

I would be happy to guide you through the steps of Preparing, Pricing, Marketing & Negotiating your home in order to achieve the best possible results for you.

Warm Regards,

Nil Erdal

**"Contact me for a Complimentary Consultation &
to find out how I can Sell your home for the best possible results!"**

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February 2007

Some 5 million existing homes are sold each year, and while each transaction is different, every owner wants the same thing - the best possible price & terms with the least amount of hassle. Unfortunately, home selling has become a more complex business than it used to be. New seller disclosure statements, longer form agreements, and a range of environmental concerns have all emerged in the past decade. The selling process is not as easy for sellers as it was five or ten years ago. Surviving in today's real estate world requires experience and training in such fields as real estate marketing, financing, negotiation and closing - the very expertise available from local REALTORS®.

Call me to setup a no obligation complimentary consultation meeting to get you started. I can also provide you with a free copy of a comprehensive report prepared for sellers. Following is a list of some of the topics covered in this report. I can also provide you a similar report if you are planning to buy.

- [Get the House Ready](#)
- [Tips for Making Your Home More Saleable](#)
- [Setting the Stage Sells Your Home](#)
- [Enhancing your home's curb appeal](#)
- [Why Use a REALTOR® When Selling](#)
- [What a REALTOR® Can Do for You](#)
- [The Seller Listing Agreement](#)
- [How Much Is Your Home Really Worth?](#)
- [How to Price Your Home](#)
- [Set Your List Price](#)
- [Picking the Best Offer](#)
- [The Bottom Line on Contract Negotiations](#)
- [Contract Negotiation: Terms and Conditions](#)
- [Closing Checklist](#)
- [The Home Inspector's Coming](#)
- [Prepare yourself for closing](#)

Contact me to setup your Free consultation meeting!

Nil Erdal

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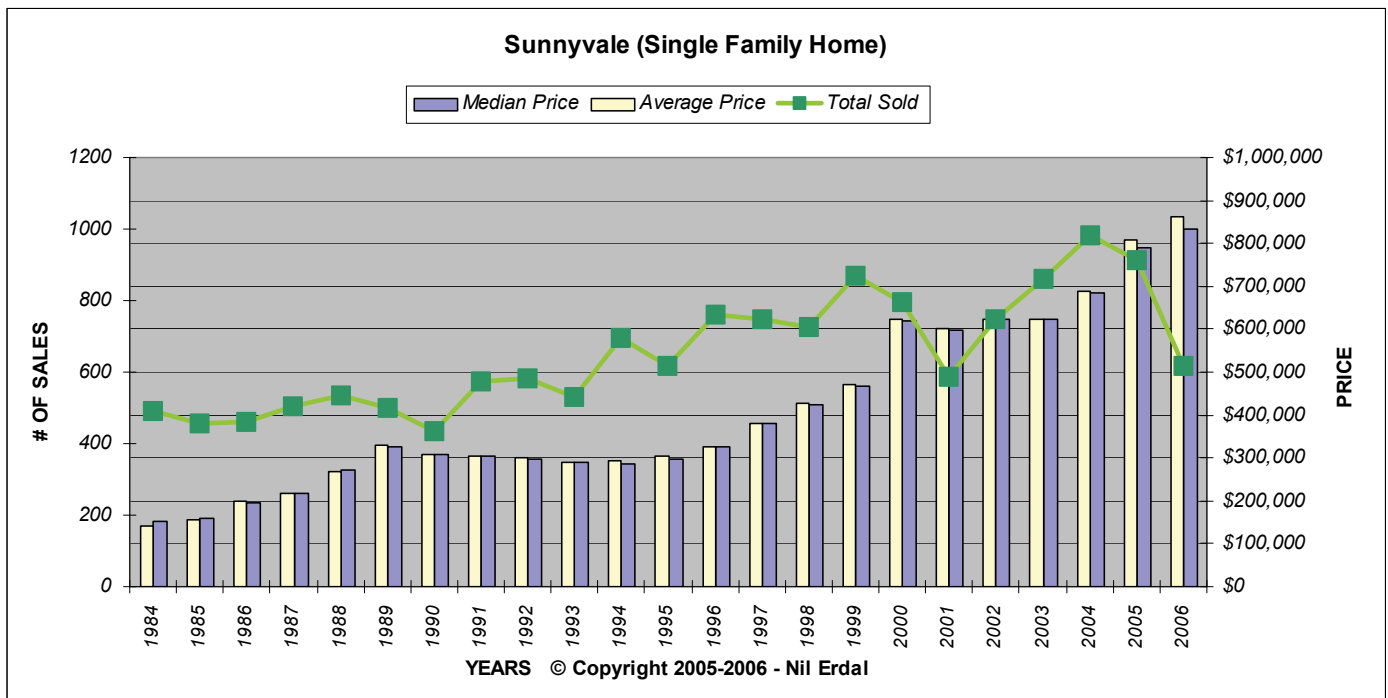
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Sunnyvale - 2006 Monthly Sales Statistics - Single-Family Homes

Month	Cur Inv	No. of Closed Sales	%LP Rec'd	Med. Price	Avg. Price	Avg. DOM	New Listings
Dec	58	45	99.26	833,000	830,962	38	16
Nov	96	48	99.85	808,000	834,140	34	48
Oct	128	56	99.84	775,000	825,571	32	65
Sep	144	37	100.81	\$865,000	\$877,649	33	90
Aug	130	60	100.74	\$861,000	\$872,087	27	106
Jul	117	62	100.98	\$830,000	\$850,249	25	107
Jun	123	68	102.43	\$814,000	\$888,821	27	112
May	117	59	102.01	\$875,000	\$892,879	20	123
Apr	106	50	102.27	\$875,000	\$884,103	22	86
Mar	80	45	102.82	\$835,000	\$855,886	23	78
Feb	66	35	102.77	\$900,000	\$941,049	26	56
Jan	66	35	100.53	\$800,000	\$796,357	36	63

%LP = Percent Listing Price. 101 means Sale Price was 1% over the List Price.
DOM = Days on the Market

Sunnyvale City Sales Trends - Single-Family Home



For a complete information on a particular neighborhood or
for a complimentary consultation on local market trends, call me at (408) 973-9805

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N.A.R. - Median Sales Price of Existing Single-Family Homes

Year		U.S.	Northeast	Midwest	South	West
Not Seasonally Adjusted						
2006	Jan	216,800	269,600	164,900	176,600	344,900
	Feb	216,800	293,400	156,100	181,000	338,400
	Mar	217,200	279,000	157,200	179,800	347,400
	Apr	222,600	297,400	160,600	182,100	353,400
	May	228,500	290,100	168,900	191,200	351,000
	Jun	230,100	299,800	172,200	190,700	348,200
	Jul	230,900	285,400	175,200	193,500	353,300
	Aug	224,000	277,500	169,000	184,800	352,400
	Sept	221,100	269,400	165,700	184,300	348,100
	Oct	219,600	262,300	162,400	184,800	351,800
	Nov	216,700	274,300	159,300	178,800	357,100
	Dec r	220,800	288,300	162,600	181,000	356,100
2007	Jan p	209,200	263,900	158,400	173,800	329,600
vs. last year:		-3.5%	-2.1%	-3.9%	-1.6%	-4.4%

National Association of REALTORS®

C.A.R. reports sales decrease 12.6 percent in January

January 2007 Regional Sales and Price Activity*
Regional and Condo Sales Data Not Seasonally Adjusted
Percent Change in:

	Median Price Jan-07	Price from Prior Month Dec-06	Price from Prior Year Jan-06	Sales from Prior Month Dec-06	Sales from Prior Year Jan-06
Statewide					
Calif. (sf)	\$559,640	-1.7%	1.9%	-3.2%	-12.6%
Calif. (condo)	\$410,850	-2.4%	-4.5%	-18.2%	-9.9%
Region					
Central Valley	\$334,810	-2.1%	-3.5%	-22.9%	-18.9%
High Desert	\$317,380	-2.2%	-1.3%	-12.5%	-29.7%
Los Angeles	\$586,980	0.1%	4.7%	-14.7%	-8.4%
Monterey Region	\$699,540	-0.4%	-2.1%	-27.4%	-4.0%
Monterey County	\$664,000	-0.2%	-3.1%	-24.7%	-12.0%
Santa Cruz County	\$715,000	0.7%	-2.0%	-30.2%	6.6%
Northern California	\$381,400	-1.1%	-8.3%	-27.8%	-11.3%
Northern Wine Country	\$587,040	-2.9%	-9.0%	-28.4%	-9.6%
Orange County	\$688,610	-0.6%	-1.5%	-23.2%	-14.0%
Palm Spgs/Lwr Desert	\$348,900	-5.5%	-9.4%	-11.3%	-17.6%
Riverside/S. Bernardino	\$415,170	1.2%	6.5%	-26.6%	-27.3%
Sacramento	\$360,340	-0.6%	-3.4%	-22.3%	-20.9%
San Diego	\$581,780	-0.7%	-3.9%	-29.7%	-8.2%
San Francisco Bay	\$719,320	-0.9%	1.7%	-27.5%	-6.5%
San Luis Obispo	\$569,080	5.8%	-4.0%	-25.0%	-11.4%
Santa Barbara County	\$800,000	37.6%	0.4%	-37.1%	-14.5%
S. Barbara So. Coast	\$1,150,000	-8.0%	2.2%	-24.7%	-9.4%
No. S. Barbara County	\$414,290	-4.0%	-11.7%	-51.2%	-23.6%
Santa Clara	\$740,000	0.3%	0.0%	-25.9%	-7.6%
Ventura	\$664,400	-1.0%	-2.6%	-21.6%	-18.3%

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