



FEBRUARY - MARCH



**Burlingame Sales, New Listings and News**

**Easton Addition is HOT HOT HOT!**

What else is new? Well, amazingly the local market has stayed consistent with 25 close sales in September and 23 sales in October. Two (2) sales in the Easton Addition in October, went over asking, while 2 sold at list price and 3 sold below asking. In September, there were 6 sales. 3 went over asking, while 3 went below. Burlingame Park enjoyed, 5 sales for the period.

The Burlingame Hills perked up with 6 closed sales and 3 homes closing over asking while 3 were below asking for September and October.

Yes, multiple offers are still the rule and not the exception. I believe, it's the Broker (agent), you hire, who understands the market place and the nuances of the Burlingame market that will obtain the highest and best price for your home. If sellers are willing to wait a little to achieve that "great price," it will happen, considering the lack of inventory. But pricing too low, wanting to create "excitement" with "multiple offers", will allow a smaller over asking of late. Always best to price at or above market.

\*This Newsletter I am sending is with the desire and hope that my firm, will be able

to contribute to you, the Homeowner, what you may already know and to include information that points out how our local market works and how it is effected by what the Feds do, ie, Interest rates, Bond market, Equities.

**I do hope you find the Newsletter informative and that you will call on me in the future, to interview, if you may be thinking of selling. Or if you may have any questions at all, please fell free in calling us Best Regards, Erick Vinther**

**February 2005 Burlingame Sales**

ADDRESS	SALE PRICE (in 000's)	OLP	BEDS	BATHS	DOM
<b>BURLINGAME PARK</b>					
149 OCCIDENTAL DR	\$2,500	\$2,500	5	4+	1
<b>BURLINGABLES</b>					
118 DWIGHT RD	\$970	\$899	3	2	10
603 LEXINGTON AV	\$886	\$799	2	1	12
27 CHANNING RD	\$860	\$795	2	1	13
117 DWIGHT RD	\$700	\$689	2	1	22
<b>OAK GROVE MANOR</b>					
743 WINCHESTER	\$1,157	\$889	3	1.5	14
<b>BURLINGAME TERRACE</b>					
1204 PALM DR	\$1,525	\$1,695	4	3.5	108++
<b>EASTON ADDITION</b>					
2228 HALE DR	\$1,275	\$1,199	3	1.5	7
1378 DE SOTO AV	\$1,240	\$1,199	3	1.5	17
<b>RAY PARK</b>					
2006 DAVIS DR	\$1,720	\$1,799	4	3.5	24
2220 DAVIS DR	\$1,250	\$1,198	3	2	11
1638 BALBOA AV	\$1,220	\$1,198	3	2	8
<b>BURLINGAME HILLS</b>					
1508 LA MESA DR	\$1,175	\$1,270	3	3	210
3208 HILLSIDE LN	\$840	\$899	2	2	39

**March 2005 Burlingame Sales**

ADDRESS	SALE PRICE (in 000's)	OLP	BEDS	BATHS	DOM
<b>BURLINGAME PARK</b>					
113 CRESCENT AV	\$1,840	\$1,800	3	2.5	11
<b>BURLINGABLES</b>					
400 BURLINGAME AV	\$1,440	\$1,300	3	4+	11
140 CLARENDON RD	\$1,225	\$1,200	4	3	1
479 MARIN DR	\$1,100	\$899	2	1	8
132 CHANNING RD	\$1,023	\$969	3	2	12
301 BAYSWATER AV	\$905	\$824	2	2	18
624 TRENTON WAY	\$852	\$789	3	1	12
<b>BURLINGAME TERRACE</b>					
728 CROSSWAY RD	\$1,455	\$1,195	4	3.5	7
1312 EDGEHILL DR	\$1,375	\$1,435	4	2.5	80
881 CALIFORNIA	\$650	\$669	2	1	27
<b>EASTON ADDITION</b>					
2412 HALE DR	\$1,110	\$999	3	1	11
<b>BURLINGAME VILLAGE</b>					
1525 WESTMOOR RD	\$1,006	\$799	2	1.5	8
<b>RAY PARK</b>					
2100 RAY DRIVE	\$1,450	\$1,385	5	3	12
1613 MONTE COR	\$1,130	\$1,189	4	3	65
1416 BALBOA AVE	\$1,110	\$1,050	3	2	2
<b>BURLINGAME HILLS</b>					
1500 LOS ALTOS DR	\$1,125	\$1,125	3	2	21
1539 ALTURAS	\$1,135	\$1,270	3	2.5	70
<b>MILLS ESTATES</b>					
1616 GRANADA DR	\$1,406	\$1,588	3	2.5	7
2940 TROUSDALE DR	\$1,320	\$1,288	4	2	9
2626 MARTINEZ DR	\$1,299	\$1,289	3	2	48
1738 QUESADA	\$1,200	\$1,299	3	2	78
6 CASTRO COURT	\$1,107	\$1,080	3	2	14
2970 TROUSDALE DR	\$1,295	\$1,150	5	3	10



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# **Burlingame New Listings and Sales**

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## **On the National Front**

### **Is BURLINGAME in a HOUSING "BUBBLE?"**

The 0.4% drop to 6.79M annualized units was still more than the 6.70M expected and just under the 6.80M in January. The existing homes market is 80% of all sales made, and it is hanging in very solidly. There is a lot of talk about speculation in the housing market with even some FOMC members saying something about excessive speculation in houses. With the median price rising 11% year over year, and the turnover rate at 10% last year versus the historical norm of 5.2%, there is

some merit to the idea.

New home sales leapt 9.4% in February, the largest gain since December 2000. That followed January's 8.6% thud in January, the largest drop since September 1981. Pundits were quick to point out the market is still strong ('white hot' as some called it), and they are right. There is still no shortage of buyers, no doubt fueled by the belief that interest rates are on the rise.

Housing is an early cycle sector, this has been a long cycle that ran

all the way through the recession. That makes it exceptionally long in tooth. Higher rates are only going to add to the decline. Think about it. Why is housing early cycle? Because pent up demand during the downturn is released when things start to look better and when rates are low. After that burst of buying desire is somewhat sated and rates are higher anyway. Once the second home boom is over and as rates continue higher the market will further plateau and fade.

#### **Burlingame Stats:**

##### **SALES:**

February: 14      March: 22

##### **PENDING SALES:**

February: 12      March: 23

##### **Total LISTINGS per MONTH:**

February: 7      March: 28

##### **AVERAGE DOM:**

February: 15      March: 10

#### **NEW LISTINGS**

1550 Bernal Avenue	5BR	4BA	\$2,500,000
1368 Bernal Avenue	5BR	4BA	\$1,999,000
1416 Alvarado Avenue	5BR	3.5BA	\$1,749,000
110 Glen Aulin Way	3BR	3BA	\$1,300,000
1432 Vancouver Avenue	3BR	1.5 BA	\$1,249,000
215 Channing Way	3BR	2BA	\$965,000
1244 Paloma Avenue	2BR	1BA	\$889,000

All information contained herein were obtained from reliable sources but not guaranteed.