



CalaveraHills.info!

Newsletter & Community Support Information
Presented by Steve & Sue Landis, Keller Williams Realty, Tel: 760.715.6017



Dear Calavera Hills Friends,

Greetings! We hope you have stayed warm, dry and healthy so far this Winter. We'll be glad to see some sunny and hot days of Spring appear shortly.

In this issue we have a few articles dealing with various issues in and around Calavera Hills. We're reporting on the RV storage facility that's experienced a collapsed driveway. But the bigger story is the increased wait to get space in the facility. In our second article we report on the new Wal-Mart that is planned for El Camino Real and College Blvd. It's not part of Calavera Hills, but will affect traffic and shopping patterns around our community, especially when the College Blvd extension is completed. We've also included a short article on the Spring Community Garage Sale scheduled for **Saturday, March 29th from 7am – 12noon.**

We have two announcements in this month's issue:

- The launch of **Landis Property Management, Inc.** Have a team you know and trust take care of renting and managing your property!
- Property Alert emails available on www.CalaveraHills.info, 'Property Alerts' page

Our regular feature on the real estate market include year-over-year comparisons for each type of home in Calavera Hills:

- Real Estate Market Update and Real Estate Sales in Calavera Hills

We hope you enjoy it!

Warm Regards,

Sue & Steve Landis

P.S. Your referrals are the heart of our business! If you know anyone that is thinking about buying or selling a home or investing in real estate and would like expert advice and first-class service, let us know. We appreciate your referrals very much and we'd like to thank you in advance for thinking of us!

In this issue...



A Collapsed Driveway at the RV Storage Facility – And the Waiting List Grows!



A new Wal-Mart in Carlsbad



The Calavera Hills Spring Community Garage Sale – now benefiting local schools

Sinkhole Creates a Mess of the RV Storage Driveway – Waiting List for RV Storage Increases

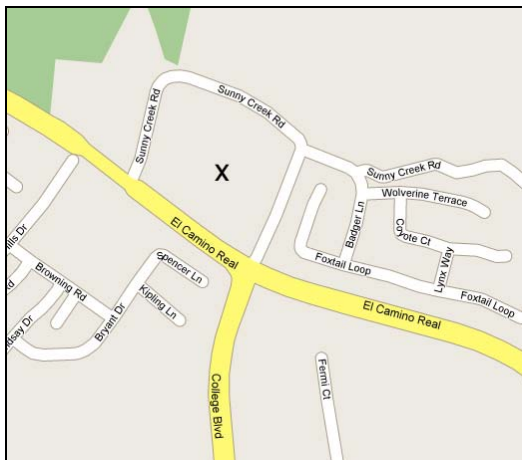
The driveway to the RV Storage area in Calavera Hills collapsed last month with a large chunk of the paved road falling into the valley below. The driveway is located off Tamarack Avenue about 500 yards south of Carlsbad Village Drive.

The City of Carlsbad owns that portion of the road and is responsible for the repairs. Repairs are scheduled to be completed within the next 30 days, according to the management company that takes care of the RV Storage facility – The Prescott Company.

A representative of the Prescott Company said the city was actively working on the project and that in the interim residents with vehicles or stored property were accessing the area via a utility access road a few hundred feet north of the main entrance. They also reported that the waiting list for storing a vehicle or other property in the facility is now approximately three years. The increase in wait-time is probably attributed to the increase in homeowners in the area. Calavera Hills has added over 1100 homes in the last 8 years, nearly doubling the demand for service like the RV storage area.



The driveway to the Calavera Hills RV Storage collapsed last month after heavy rains. This is actually a portion that is owned by the City of Carlsbad. They expect to complete repairs within the next 30 days.



Proposed location of a new Walmart in Carlsbad, not far from Calavera Hills. This lot had been slated for a local shopping center until Wal-Mart bought it from Four Square Properties.

A New Wal-Mart Planned for the Corner of College and El Camino Real

Wal-Mart has purchased a parcel of land on the corner of College Blvd and El Camino Real. Wal-Mart is the world's largest retailer, with more than 7,000 stores, and the nation's largest employer, with 1.3 million workers on its U.S. payroll. The chain bought the lot last year, but hasn't submitted a development proposal to the city.

Carlsbad's zoning laws effectively ban "big box" stores, which is the standard design for Wal-Mart stores. The 17.6-acre lot at issue is zoned for a shopping center, which would allow for such outlets as a grocery store, restaurant, drugstores and other commercial uses. The

former owner, Carlsbad-based Foursquare Properties, at one point proposed a shopping center anchored by a grocery store.

Recently a group of protesters braved a rain storm to vocalize their displeasure. Rob Abbott, a leader of the group, said the reasons for the opposition are many. "I think the real reason we're opposed is it doesn't fit the makeup of Carlsbad," said Abbott, who lives in The Terraces at Sunny Creek, across College Boulevard from Wal-Mart's property.

He cites the city's downtown village, Flower Fields, lagoons and laid-back beachfront as features that define Carlsbad. "Wal-Mart doesn't have a great reputation," Abbott added, citing complaints about the company's labor practices and stores' effects on surrounding communities. He said his group's major focus is land use, noting that the corner lot is zoned for a local shopping center.

Abbott said a grocery store was in line with what the neighbors desired, and he didn't see Wal-Mart sharing its land with a rival.

"I'm sure people will say a shopping center will bring as much traffic as a Wal-Mart," he said. "The Wal-Mart doesn't draw from local residents; it's more of a regional draw," thereby increasing traffic impacts. John Mendez, Wal-Mart Inc.'s public-relations manager in Southern California, called the neighborhood's fears unfounded.

"We intend to build a nice-looking store that fits within the guidelines of the city and will meet all the standards set out in the planning rules," he said. Any proposal would have to undergo a lengthy planning process that would include planning commission and city council hearings. Mendez said Wal-Mart plans a "store of the community" that would cater to local tastes and desires.

"We're at the conceptual stage," he said. "I want Carlsbad residents to know we fully intend to dialogue with the residents so we learn as much as we can from them, so we build a really nice store and one we can be proud of." Mendez dismissed complaints about the chain's labor practices, saying the company offers "a wide variety of employment opportunities," from part time to full time, and "a full range of benefits." (from the San Diego Union-Tribune, February 15, 2008)

The Annual Spring Calavera Hills Community Garage Sale

Get ready to sell something! The annual community garage sale is coming up on **Saturday, March 29th from 7am – 12noon** (sponsored by The Landis Real Estate Team). It's so easy, we do all the newspaper advertising, put out the signs, and put you on the Garage Sale Map, so buyers can find you. Just sign up today at www.CalaveraHills.info, 'Garage Sale' page or call us at (760) 716-4402. This year we're asking for a \$5 donation to go to the Calavera Hills school of your choice. What a great way to support education in our community!



Announcements:

Announcing a new business serving North County and especially Calavera Hills!

Landis Property Management, Inc. – we now offer property management as part of our full-service commitment to you – our valued friends and clients. We have developed this business as a result of clients asking us to help them with their rentals and we have many years of experience managing our own. This is a perfect compliment to our real estate sales business. We offer:

- Tailored service packages to fit your needs
- Targeted marketing focused on finding the best tenants
- Extensive tenant screening
- 24-hour emergency service
- Vendor management and oversight
- Risk-free management agreement

Landis Property Management

Keep in mind that this can be a good option for those that want or need to move but can't afford to sell their property at the current market price. We'd be very happy to discuss your goals and talk with you about a strategy to find great tenants and manage your property for you!

Emailed Property Alerts for Calavera Hills – Be the First to Know!

Sign up on www.CalaveraHills.info, 'Property Alerts' page. Get an automatic email every time a new listing comes on the market, a price changes or a home is sold. You'll be the first to know!

Also, with your sign-up you'll have instant access to the full list of homes for sale, pending and sold (sold within the last six months), with full view of all the photos, virtual tours and listing detail.

This is now available for the entire Calavera Hills Master Plan community in the following 5 groupings:

1. Detached homes built since 2000 – Barrington, Capistrano, The Cliffs, Montara, Nantucket, Ravinia, Sheffield, Summerhouse.
2. Detached homes built before 2000 – The Colony, Edinburgh Estates, The Knolls
3. Attached homes built since 2000 – Mystic Point
4. Attached homes built before 2000 – The Cape, The Crest, The Trails, The Villas
5. All rental properties

Real Estate Market Update

The market for homes continues to be in transition. The good news is that Carlsbad and North County weathered 2007 reasonably well. The following are the numbers reported for Carlsbad for single-family resale and condominium resale by zip code:

Re-sale single-family detached comparison using 'median' values – Carlsbad by zip

Zip/Area	# Sold '06	# Sold '07	Median '06	Median '07	% Chg
Carlsbad NW 92008	187	172	\$725,000	\$735,000	1.4%
Carlsbad SE 92009	429	452	\$770,000	\$820,000	6.5%
Carlsbad NE 92010	126	121	\$655,000	\$644,500	-1.6%
Carlsbad SW 92011	197	223	\$827,500	\$870,000	5.1%

Re-sale condominium comparison using 'median' values – Carlsbad by zip

Zip/Area	# Sold '06	# Sold '07	Median '06	Median '07	% Chg
Carlsbad NW 92008	90	95	\$520,000	\$469,000	-9.8%
Carlsbad SE 92009	293	259	\$420,000	\$403,000	-4.0%
Carlsbad NE 92010	73	66	\$427,500	\$405,000	-5.3%
Carlsbad SW 92011	128	119	\$562,500	\$596,500	6.0%

While overall median prices in San Diego County dropped 4.8% last year, Carlsbad remained pretty stable. The attraction of coastal property with good schools has kept the demand for homes here strong, with only 15 less sales in 2007 than 2006. The problems with the credit market, however, started about halfway through the year and continue today, with buyers facing stiffer qualifying criteria and 30-year fixed rates on the rise as inflation numbers continue to trend upward.

In Calavera Hills, sales volumes were very good last year, even as prices inched down. On the next page is an analysis by area within the Calavera Hills Master Plan community, using

average price, square feet, and 'sold price per square foot (sp/sf).' Sold Price Per Square Foot is used for the price trends because it is the number that best captures the change given all the variances of size of home, age, upgrades and lot size.

Calavera Hills continues to attract buyers due to its value relative to the rest of Carlsbad - average prices are lower, we have a good selection of newer homes, the neighborhoods are very clean and attractive, and its all included in the Carlsbad Unified School District. Condo sales were very strong last year, and given that the pricing is more 'entry-level' will likely remain an attraction into 2008.

The prospects for 2008, however, are mixed. While there are a lot of buyers looking at homes on the market, some are remaining 'on the fence' to see where prices are going and some are having a hard time qualifying for a loan, due to the lending institutions raising their qualification standards.

Another factor that the press reports but doesn't explain is that a high percentage of the homes being sold today are bank-owned foreclosures in the lower price ranges. This skews the median price of homes sold down, making the downturn look worse than it is. Markets from Carlsbad south, could fare reasonably well if buyer expectations aren't driven too far down based on the foreclosure sales numbers. One fact in the sub-prime market is that many of the adjustable rate mortgages don't stop re-setting their interest rates until 2009-2010. This could keep that market in flux until after those loans have worked their way through the system.

One bright spot is that Congress has approved at least a temporary change in the conforming loan standards, moving the limit up to approximately \$550,000 and possibly as high as \$630,000 (from \$417,000), which could give our area a real boost. They are also discussing ways of providing relief to home owners who have loans that are adjusting to unaffordable levels. Both could help ease the current downward trend.

Re-sale comparison using 'average' values - Barrington, Nantucket, Sheffield, Capistrano, Montara, The Cliffs, Ravinia and Summerhouse (all built since 2000)

Year	# Sold	Beds	Baths	Sq Ft	Sold Price	SP/SF	DOM
2006	32	4	3	2,608	\$759,749	\$294	66
2007	49	4	3	2,600	\$697,307	\$271	63
						-7.8%	

Re-sale comparison using 'average' values - The Colony, Edinburgh Estates, The Knolls (all built before 2000)

Year	# Sold	Beds	Baths	Sq Ft	Sold Price	SP/SF	DOM
2006	10	3	2.4	1,891	\$644,550	\$351	70
2007	6	4	2.4	1,879	\$580,666	\$315	53
						-10.3%	

Re-sale comparison using 'average' values - Mystic Point (built since 2000)

Year	# Sold	Beds	Baths	Sq Ft	Sold Price	SP/SF	DOM
2006	11	3	2.4	1,454	\$485,295	\$334	57
2007	9	3	2.3	1,412	\$443,238	\$314	56
						-6.0%	

Re-sale comparison using 'average' values - The Cape, The Crest, The Trails, The Villas (built before 2000)

Year	# Sold	Beds	Baths	Sq Ft	Sold Price	SP/SF	DOM
2006	21	3	2.2	1,319	\$418,566	\$326	54
2007	36	3	2.3	1,428	\$427,638	\$305	41
						-6.4%	

Sold by The Landis Team!

The Landis Team Listings!

CALAVERA HILLS REAL ESTATE SALES – Detached Homes

Active Listings Market Report for Barrington, Nantucket, Sheffield, Capistrano, Montara, The Cliffs, Ravinia and Summerhouse
 ESF = Estimated Square Feet LP/SF = List price per square foot DOM = Days On Market

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
3449 Moon Field Dr	Summerhouse	4	3	2165	\$261	\$565,900	159
3174 Seabury St	The Knolls	3	2.5	1791	\$343	\$595,000-\$615,000	229
3169 Seabury St	The Knolls	3	2.5	1522	\$394	\$599,000	15
3990 Foothill Dr	Nantucket	3	3	2050	\$302	\$620,000	71
3864 Stoneridge Rd	Nantucket	4	2.5	2662	\$244	\$600,000 - \$650,000	21
3573 Sand Court	Montara	4	3	--	--	\$620,000	117
3733 Saddle Dr	Capistrano	4	3.5	3190	\$245	\$740,000 - \$780,000	105
3575 Rock Ridge Rd	Montara	4	3	2164	\$351	\$759,000	48
3455 Pleasant Vale Dr	Ravinia	4	3	2705	\$268	\$725,000	16
3872 Stoneridge Rd	Nantucket	4	3	2765	\$253	\$675,000-\$699,000	23
3500 Levee Dr	Nantucket	4	3	2462	\$321	\$789,900	135
3432 Pleasant Vale Dr	Ravinia	4	3	2597	\$323	\$799,000 - \$839,876	138
4658 Meadow Dr	Summerhouse	4	3	2805	\$288	\$779,000-\$809,000	82
3593 Granite Ct	Montara	4	3	2861	\$244	\$699,000	4
3431 Pleasant Vale Dr	Ravinia	5	3	2705	\$261	\$705,000	40
3510 Rock Ridge Rd	Montara	4	2.5	2855	\$276	\$749,000-\$789,000	11
4661 Meadow Dr	Summerhouse	4	4	2804	\$295	\$750,000-\$825,876	49
3444 Moon Field Dr	Summerhouse	4	4	--	--	\$759,000	19
3515 Rock Ridge Road	Montara	3	3	2871	\$278	\$759,000-\$799,000	5
3557 Rock Ridge Rd	Montara	4	2.5	--	--	\$820,000	10
3559 Flat Rock St	Montara	3	3	2871	\$310	\$839,000-\$889,000	37
Averages		4	2.98	2497	\$298	\$727,611	64

Pending OMD = Off Market Date (e.g. offer accepted)

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
Saddle Dr	Capistrano	3	2.5	2726	\$275	\$699,999-\$749,000	1/08/2008	128
Terrace Pl	Sheffield	5	3	3315	\$252	\$835,000	1/29/2008	10
Averages		4	2.75	3020	\$264	\$792,000		68

Sold SP/SF = Sold price per Square Foot

COE = Close of Escrow

Address	Neighborhood	Beds	Baths	ESF	Sold Price	SP/SF	COE	DOM
3912 Rockfield Dr	Nantucket	3	3	2050	\$573,000	\$280	11/30/2007	42
3578 Harwich Dr	Barrington	4	2.5	2160	\$599,900	\$278	09/26/2007	83
3494 Harwich Dr	Barrington	4	2.5	2160	\$609,000	\$282	11/19/2007	87
4761 Crater Rim Rd	Ravinia	2	2	1643	\$617,000	\$376	10/10/2007	16
3431 Gentle Knoll St	Ravinia	4	3	2597	\$630,225	\$243	11/9/2007	59
3426 Ravine Dr	Ravinia	4	3	2597	\$640,000	\$246	1/29/2008	66
3495 Pleasant Vale Dr	Ravinia	4	3	2705	\$645,000	\$238	12/26/2007	110
3941 Foothill Ave	Nantucket	4	3	2585	\$657,500	\$254	08/31/2007	19
3434 Rich Field Dr	Summerhouse	4	3	2165	\$660,000	\$305	2/4/08	33
3899 Stoneridge Rd	Nantucket	4	3	2765	\$665,000	\$241	12/19/2007	86
3630 Terrace Pl	Sheffield	4	3	2579	\$675,000	\$262	12/14/2007	71
4680 Meadow Dr	Summerhouse	4	2.75	2476	\$679,900	\$275	09/07/2007	98
3427 Gentle Knoll	Ravinia	4	3	2876	\$686,677	\$239	11/15/2008	31
4760 Crater Rim Rd	Ravinia	4	3	2597	\$694,316	\$267	10/26/2007	12
3968 Plateau Pl	Capistrano	3	3.5	3190	\$698,800	\$219	11/16/2007	31
3470 Moon Field Drive	Summerhouse	4	3	2170	\$710,000	\$327	08/31/2007	99
3529 Hummock Dr	Nantucket	4	3	2765	\$711,500	\$257	11/26/2007	135
4737 Crater Rim Rd	Ravinia	3	2.5	2170	\$712,740	\$328	1/18/2008	10
4762 Crater Rim Rd	Ravinia	4	3	2876	\$779,990	\$271	11/2/2007	68
3538 Knollwood Dr	Sheffield	4	3	3325	\$780,000	\$235	12/18/2007	53
4764 Crater Rim Rd	Ravinia	4	3	2597	\$803,528	\$309	10/04/2007	49
3604 Terrace Pl	Sheffield	4	3	3315	\$810,000	\$244	12/20/2007	26
4733 Crater Rim Road	Ravinia	5	3	2876	\$815,000	\$283	09/05/2007	54
3509 Rock Ridge Rd	Montara	4	2.5	2648	\$830,000	\$313	09/13/2007	22
3545 Rock Ridge Rd	Montara	4	3.5	2822	\$833,000	\$295	10/08/2007	57
3762 Caldera Place	Capistrano	4	3	2913	\$835,000	\$287	08/28/2007	36
Averages		4	2.91	2,600	\$705,849	\$275		56

This information was compiled by the Landis Real Estate Team on February 20, 2007 from the Multiple Listing Service. If your home is currently listed with another company, please do not consider this a solicitation

REAL ESTATE SALES - Attached

Mystic Point neighborhood of Calavera Hills

Active Listings

ESF = Estimated Square Feet LP/SF = List price per square foot DOM = Days On Market *Single-Family Attached Homes

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
4090 Peninsula Drive	Mystic Point	2	2	1,341	\$302	\$390,000-\$405,000	125
4087 Peninsula Drive	Mystic Point	2	2	1,363	\$290	\$395,000	114
4086 Karst Road	Mystic Point	2	2	1,363	\$323	\$430,000-\$440,000	106
3507 Jetty Point	Mystic Point	3	2.5	1,411	\$330	\$445,000-\$465,000	36
4109 Karst Road	Mystic Point	3	2.5	1,535	\$292	\$448,000	49
3653 Jetty Point	Mystic Point	3	2.5	1,535	\$313	\$480,000	104
4113 Peninsula Drive	Mystic Point	3	2.5	1,535	\$319	\$489,000	18
4088 Karst Road	Mystic Point	3	2.5	1,411	\$361	\$509,999	115
Averages		3	2.31	1,436	\$316	\$453,999	83

Pending

OMD = Off Market Date (e.g. offer accepted)

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
4047 Peninsula Dr	Mystic Point	2	2	1,390	\$288	\$399,900	02/15/2008	10
Averages		3	2	1,390	\$288	\$399,900		10

Sold

SP/SF = Sold price per Square Foot COE = Close of Escrow

Address	Neighborhood	Beds	Baths	ESF	Sold Price	SP/SF	COE	DOM
4107 Peninsula Drive	Mystic Point	2	2	1,341	\$389,000	\$290	01/30/2008	77
4039 Peninsula Drive	Mystic Point	3	2.5	1,535	\$465,000	\$303	09/21/2007	10
4076 Peninsula Drive	Mystic Point	2	2	1,341	\$412,000	\$307	12/03/2007	97
3742 Jetty Point	Mystic Point	3	2	1,363	\$417,750	\$306	11/09/2007	91
3678 Jetty Point	Mystic Point	3	2.5	1,411	\$452,000	\$320	08/29/2007	60
3744 Jetty Point	Mystic Point	3	2.5	1,535	\$497,000	\$324	09/21/2007	14
4117 Peninsula Drive	Mystic Point	3	2.5	1,411	\$420,000	\$298	01/25/2008	118
3685 Jetty Point	Mystic Point	3	2.5	1,535	\$492,000	\$321	02/11/2008	72
Averages		3	2.31	1,434	\$443,093	\$309		67

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