



CalaveraHills.info!

Newsletter & Community Support Information

Presented by Steve & Sue Landis, Landis Real Estate, Tel: 760.715.6017



Dear Calavera Hills Friends,

Summer is around the corner and that means a lot of sunshine and Jazz in the park! We hope you have planned some vacation time with family and friends.

Our feature article is on the new home development called *The Foothills*, at the corner of Cannon Rd and College Blvd. There are three developers creating a variety of single family detached homes. After reading our article, if you have any interest in this development, let us show you around! We can put together a special deal for homeowners that would like to buy in *The Foothills* and sell their current home. We would need to accompany you there on your first visit.

The new High School at College Blvd and Cannon Rd is also taking shape for a projected ground breaking later this year. Environmental permits have been the main cause for the delayed start of construction. Good progress has been made on that front and the school district expects to begin grading and installing utilities this Fall.

We also have an article that discusses a possible reason why Mystic Point has experienced a drop in sales volume from last year. It's currently not an FHA approved condominium development and we delve into what needs to be done to get it approved.

We've also included *Announcements* and our regular features on:

- Real Estate Market Update
- 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...



The Foothills – The New Development at Robertson's Ranch



The New High School Looks to Break Ground This Fall



Mystic Point Sales Slow Due to Lack of FHA Condo Approval

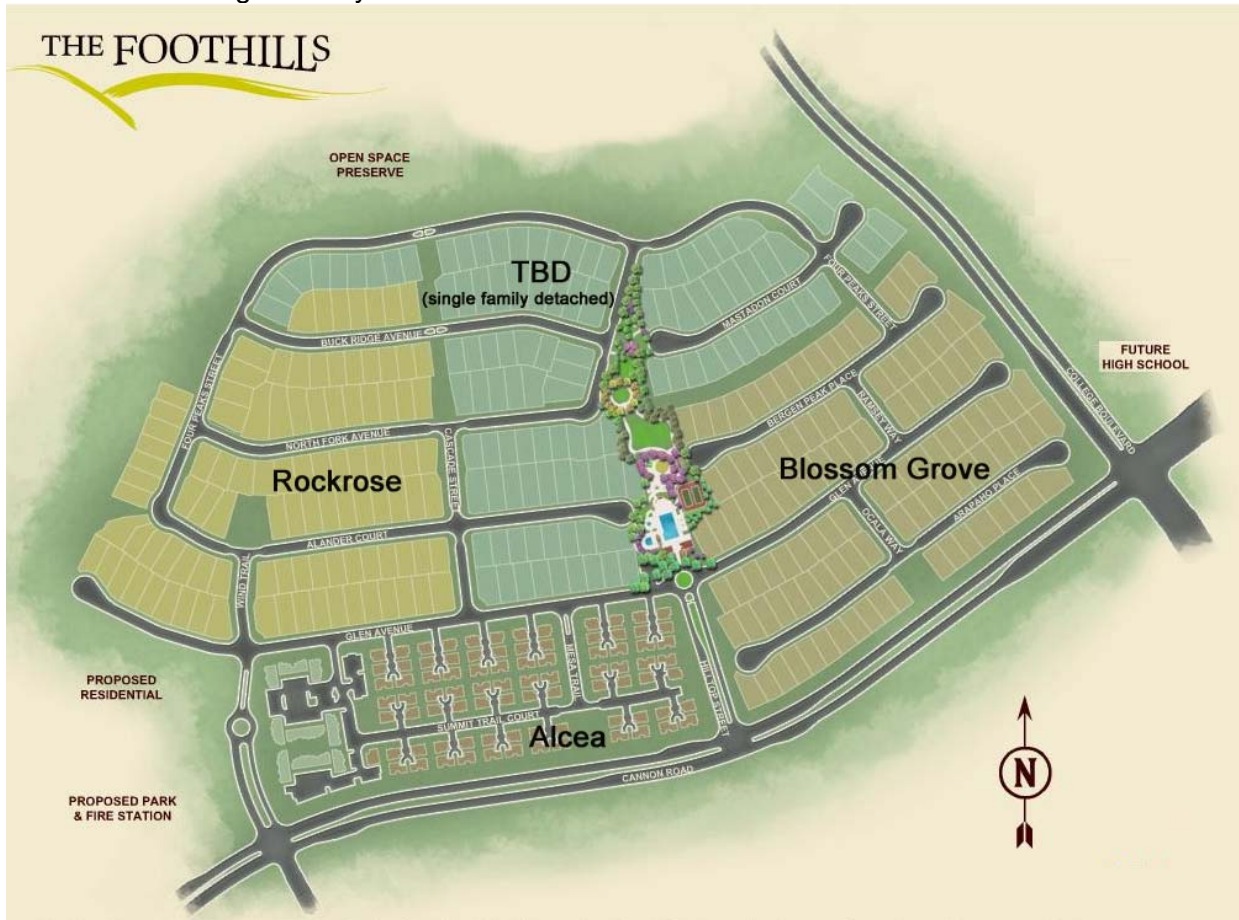
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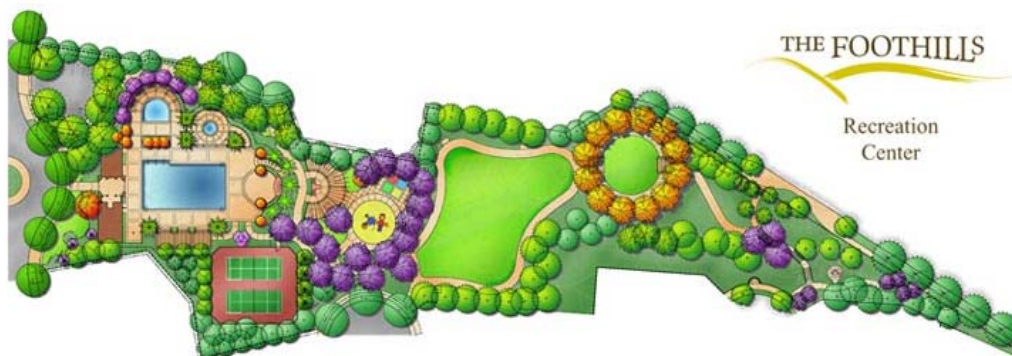


The Foothills Development Opened in February

Three developers have begun building and selling their new homes in the new development called *The Foothills* on the corner of Cannon Rd and College Blvd. Rental properties have been built and occupied for almost 2 years, which is the affordable housing component of *The Foothills*. There will be additional residential and commercial developments on the western edge of the large space on the El Camino Real side to be started over the next few years. That will be the last part developed. And due to space limitations in Carlsbad and complicated approval processes that can last over 10 years, this is the last of the large, master-planned communities in Carlsbad and the first built in San Diego County since 2006.



In addition to the three home developments, there is a community pool and common space recreational area in the middle of the development. This will feature a resort-style pool and spa, barbecue/picnic area and fireplace, paddle tennis court, a tot lot, an open grass area and walking trails (see the detailed rendering below).



The development is really focusing on being energy-efficient. To that end, the pools and spa will have solar panel heating and LED lighting.

Nearly half of the property at The Foothills in Carlsbad will be preserved as permanent open space, providing a key connection to the habitat management program for the community of Carlsbad. Just across the street is the site of a future high school. Another proposed future amenity is a new 13.5-acre community park, planned as a lighted, multi-field soccer complex. The Foothills master-planned community spans 157 acres and will eventually have approximately 482 new homes ranging from approximately 1,700 to over 3,000 square feet. The entire Robertson Ranch area, including *The Foothills*, is expected to have a total of approximately 1,384 homes.

The Developments:

Alcea – DR Horton is the builder

- 84 homes, with shared driveways/courtyards
- 4 floor plans – all 2 story
- 1,753 to 2,052 sq ft
- 3 to 4 bedrooms
- 2.5 to 3 baths
- HOA fee expected to be \$205 per month.
- Mello-Roos – up to .8% of purchase price per year
- Prices range from \$500,000 to \$535,000 (currently)



Blossom Grove–William Lyons Homes is the builder

- 110 homes, with small back yards.
- 4 floor plans – single story and two story
- 1,992 to 2,840 sq ft
- 3 to 5 bedrooms
- 2 to 4 bathrooms
- HOA fee projected at \$192 per month
- Mello Roos – up to .8% of purchase price per year
- Prices range from \$567,000 to \$641,000
- Back yard landscaping not included



Rockrose–Brookfield Homes is the builder

- 101 homes, with small back yards
- 4 floor plans – single story and two story
- 2,116 to 3,167 sq ft
- 3 to 5 bedrooms
- 2 to 4 bathrooms
- HOA fee projected at \$192 per month
- Mello Roos – up to .8% of purchase price per year
- Prices range from \$567,000 to \$641,000
- Back yard landscaping not included
- 35%-45% above CA's energy efficiency standards



Sales have been sluggish so far with just 3 homes sold in Blossom Grove and 2 homes sold in Rockrose. Alcea has just finished their models for viewing, which should be open in the next few days. It's likely that sales will pick up as the first phase gets closer to completion. Having the community center completed should also help motivate buyers.

If you're interested in looking into these homes, let us show you around! We have become very familiar with this development and can explain the process and pros and cons of each lot and floor plan and help negotiate with the builders. We are offering a very special deal for Calavera Hills

residents who want to sell their current home and buy at *The Foothills*. In order to qualify for that offer you'll need to have us register with you on your first visit. Prices from the builder will be the same regardless of whether you go on your own or with us. Let us help and get a great sell/buy deal!

The New Carlsbad High School Set To Break Ground This Fall

The new high school at College and Cannon is set to officially break ground this fall. The District staff is continuing to work through the permit process with Army Corp of Engineers, CA Department of Fish and Game and the Regional Water Quality Control Board. In addition, two lawsuits were settled in October 2009, a revised Environmental Impact Report was certified by the Board of Trustees in January this year, and one lawsuit remains ongoing.



Other notes:

- The final site plan includes 31 of the 57 acre parcel to be developed for school facilities.
- The school will initially accommodate 1,500 students and include classrooms, stadium, sports courts, gymnasium, food service facility, library and administrative offices.
- Mass grading and utilities construction is scheduled to start in the Fall of 2010.
- Building construction is scheduled to start in Spring 2011.
- Construction will take approximately 2 years and is scheduled to open for the school year beginning in August 2013.

Announcement:

Calavera Hills Fall Community Garage Sale **Saturday, October 2nd, 7am – 12noon**

Sign up today at www.CalaveraHills.info, 'Garage Sale' page or call us at (760) 716-4402. This Fall we're asking for a \$10 donation to the Boys and Girls Club of Carlsbad.



We'd like to thank everyone who took part in the spring garage sale and for donating to the local schools.

For the garage sale, we send you a packet with pricing stickers, tips on how to have a successful garage sale day and an envelope for making a donation to the club. We also do all of the advertising in the newspapers, Pennysaver and on CraigsList and put out the signs on the day of the event. In addition we also put you on a map of participants that buyers use to find your garage!

Real Estate Update:

Mystic Point Sales Take a Slow Down

Mystic Point has only had one sale this calendar year – the most likely reason is that it is not an FHA approved condominium development. Over 50% of all loans are now insured by the Federal Housing Administration and a much higher percentage for first-time home buyers because of the low down payment requirement of 3.5%. The end result is that if the development is not FHA approved it will impact its marketability. Condominium developments have to be approved in order to be able to use this federal insurance. Last year the FHA allowed 'spot approvals' which enabled buyers to use FHA financing in the past at Mystic Point. Now all developments need to be formally approved based on financial viability of the HOA, the extent to which the development abides by local, state and federal laws and the extent to which they are non-discriminatory based on age, sex, religion, etc. The approval takes 4-6 weeks and costs about \$1,500 to have a consulting firm work through the process with the board of directors and HOA. Landis Real Estate is communicating with the board and the HOA about this issue. If you live in Mystic Point we recommend you call or write your board today to express your views.

Market Update

The housing market in San Diego County, both in terms of price and sales volume, continues to be stable, even in the face of mounting foreclosures and a large number of short sales. For Carlsbad we are slightly ahead of last year's volume year-to-date. This was most likely caused by the tax incentive deadline spurring additional sales (it ended April 30th).

For this month's newsletter we've done an annual sales volume and price comparison for the last 12 months versus the same 12-month period prior to that. We used 'sold price per square foot' as our measuring tool for values. Please let us know if you have any questions!

Area	05/04/08 - 05/04/09**		05/04/09 - 05/04/10		% Change	
	Sales Volume	Value*	Sales Volume	Value*	Sales Volume	Value*
1. Single Family Detached Sales Built Since 2000	25	\$246	45	\$240	Up 80%	Down (2.5%)
2. Single Family Detached Built Before 2000	5	\$278	9	\$272	Up 80%	Down (2.2%)
3. Single Family Attached Built Since 2000 (Mystic Point)	16	\$267	7	\$276	Down (56%)	Up 1.4%
4. Single Family Attached Built Before 2000	21	\$257	41	\$235	Up 95%	Down (8.6%)
Total for Calavera Hills	67	\$256	102	\$243	Up 52%	Down (5.1%)

*Value relates to 'sold price per square foot' average for that category.

**This period included the months that the financial crisis first erupted – sales activity and lending were limited.

1. The Cliffs, Montara, Barrington, Nantucket, Sheffield, Capistrano, Ravinia and Summerhouse.
2. The Colony/Edinburgh Estates and The Knolls.
3. Mystic Point.
4. The Villas, The Crest, The Cape and The Trails.

CALAVERA HILLS REAL ESTATE SALES – Detached Homes Built Since 2000

SS - Short Sale; REO - Bank Owned Foreclosure

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
Crater Rim Road - SS	Ravinia	4	3	2705	\$203	\$550,000	97
Granite Ct	Montara	3	3	1675	\$337	\$564,800	46
Rill Ct - REO	Nantucket	4	3	2462	\$233	\$575,800	83
Rock Ridge Rd - SS	Montara	4	3	2603	\$230	\$539,000 - \$599,000	11
Gorge Pl	Sheffield	5	3	2865	\$221	\$635,900	52
Rock Ridge Rd	Montara	4	3	2850	\$228	\$649,900	14
Gorge Pl - REO	Montara	3	3	2871	\$229	\$659,900	35
Crater Rim Rd	Ravinia	4	3	2597	\$261	\$649,000 - \$679,000	50
Crownpoint Ct - SS	Capistrano	4	4	3190	\$228	\$730,000	18
Cavern Pl	Capistrano	4	4	3190	\$230	\$735,000	84
Plateau Pl	Capistrano	5	4	3190	\$233	\$745,000	11
Strata Dr	Sheffield	5	3	2865	\$261	\$749,000	26
Rock Ridge Rd	Montara	4	4	2871	\$269	\$775,000	59
Bluff Ct	Barrington	5	4	2465	\$320	\$789,000	12
Averages		4	3	2,743	\$249	\$674,093	43

Contingent This is a new category. These are homes that are under contract with an accepted offer, but are in the process of negotiating with the bank to do a short sale.

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
Rich Field Drive - SS	Summerhouse	4	3	2165	\$247	\$535,500	193
Gentle Knoll St - SS	Ravinia	4	3	2705	\$218	\$590,000	92
Cavern Pl - SS	Capistrano	4	3	2913	\$205	\$599,000	173
Caldera Pl - SS	Capistrano	4	3	2913	\$243	\$710,000	8
Averages		4	3	2,674	\$229	\$608,625	117

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

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
Rock Ridge Rd - REO	Montara	3	3	1675	\$285	\$479,000	04/16/2010	30
Rich Field Dr - SS	Summerhouse	3	3	2165	\$231	\$479,000 - \$500,000	11/11/2009	12
Hummock Dr	Nantucket	3	3	2050	\$268	\$549,900	04/30/2010	64
Pebble St - REO	Montara	5	3	2691	\$206	\$555,000	05/04/2010	41
Contour Pl	Sheffield	4	3	2579	\$244	\$629,000	04/23/2010	7
Saddle Dr	Capistrano	5	3	2913	\$257	\$749,000	03/21/2010	16
Averages		4	3	2,346	\$248	\$576,983		28

Sold SP/SF = Sold price per Square Foot

COE = Close of Escrow

Address	Neighborhood	Beds	Baths	ESF	Sold Price	SP/SF	COE	DOM
3437 Rich Field Dr - REO	Summerhouse	4	3	2476	\$510,000	\$205	04/19/2010	58
3600 Barranca Ct - REO	Barrington	4	3	2160	\$530,000	\$245	12/29/2010	42
3620 Barranca Dt - SS	Barrington	4	3	2287	\$540,000	\$236	01/29/2010	39
3533 Cay Dr	Barrington	3	3	1957	\$540,000	\$275	04/27/2010	17
3575 Rock Ridge Rd	Montara	4	3	2164	\$545,000	\$251	12/11/2009	0
3494 Harwich Dr	Barrington	4	3	2160	\$549,400	\$254	03/17/210	19
3631 Promontory Pl	Barrington	4	3	2287	\$560,000	\$244	12/24/2009	32
3483 Pleasant Vale - SS	Ravinia	4	3	2705	\$585,000	\$216	04/23/2010	138
3994 Foothill Ave - SS	Nantucket	4	3	2585	\$595,000	\$229	02/24/2010	202
3720 Ridge Ct	Barrington	3	2	2160	\$595,000	\$275	4/20/2010	25
3621 Strata Dr	Sheffield	4	3	2579	\$613,000	\$238	11/12/2009	40
3448 Rich Field Dr	Summerhouse	4	4	2804	\$615,000	\$219	11/18/2010	18
3937 Foothill Ave	Nantucket	4	3	2462	\$618,000	\$251	11/19/2009	6
3427 Gentle Knoll St	Ravinia	5	3	2705	\$620,000	\$229	02/17/2010	50
3629 Strata Dr - SS	Sheffield	4	3	2579	\$622,000	\$241	12/03/2009	210
3974 Foothill Ave	Nantucket	4	3	2700	\$625,000	\$231	03/22/2010	90
3561 Sand Ct	Montara	3	3	2691	\$625,000	\$232	3/29/2010	9
3665 Strata Dr - REO	Sheffield	4	3	2865	\$638,000	\$223	01/29/2010	8
3612 Bayview Ct	Sheffield	4	3	2579	\$645,000	\$250	11/05/2009	1
4762 Crater Rim Rd	Ravinia	4	3	2876	\$650,000	\$226	04/02/2010	12
Averages		4	3	2,489	\$590,932	\$238		53

This information was compiled by the Landis Real Estate Team on May 4, 2010 from the Multiple Listing Service. If your home is currently listed with another company, please do not consider this a solicitation.

CALAVERA HILLS REAL ESTATE SALES – Detached Homes Built Before 2000

SS - Short Sale; REO - Bank Owned Foreclosure

Active Listings**Market Report for The Colony, Edinburgh Estates and The Knolls**

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
Edinburgh Dr	The Colony	3	2	1617	\$358	\$579,000	59
Stockton Pl	The Knolls	4	3	2300	\$260	\$599,888	15
Edinburgh Dr	The Colony	5	3	2724	\$227	\$619,000	19
Averages		4	3	2214	\$282	\$599,296	31

Contingent This is a new category. These are homes that are under contract with an accepted offer, but are in the process of negotiating with the bank to do a short sale.

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
None							
Averages							

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

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
Simsbury Ct - REO	The Knolls	4	3	2016	\$230	\$529,000	04/30/2010	24
Inverness Ct	The Colony	3	3	1792	\$329	\$589,777	04/12/2010	45
Averages		4	3	1904	\$240	\$559,389		35

Sold SP/SF = Sold price per Square Foot

COE = Close of Escrow

Address	Neighborhood	Bed	Bath	ESF	Sold Price	SP/SP	COE	DOM
3544 Simsbury Ct - SS	The Knolls	3	3	1791	\$470,000	\$262	11/03/09	107
3522 Simsbury Ct	The Knolls	3	3	1791	\$570,000	\$325	10/06/09	7
4737 Edinburgh	The Colony	3	3	2016	\$553,400	\$282	02/26/2010	5
Averages		3	3	1866	\$518,333	\$277		43

CALAVERA HILLS REAL ESTATE SALES – Attached Homes Built Since 2000

SS - Short Sale; REO - Bank Owned Foreclosure

Active Listings**Market Report for Mystic Point**

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
Karst Rd	Mystic Point	2	2	1341	\$268	\$359,900	54
Peninsula Dr	Mystic Point	2	2	1341	\$245	\$299,000 - \$329,000	124
Jetty Pt - SS	Mystic Point	3	3	1390	\$279	\$389,000	119
Peninsula Dr	Mystic Point	2	2	1341	\$294	\$395,000	34
Averages		2	2	1353	\$272	\$368,225	83

Contingent This is a new category. These are homes that are under contract with an accepted offer, but are in the process of negotiating with the bank to do a short sale.

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
Jetty Pt	Mystic Point	3	3	1509	\$245	\$350,000 - \$370,000	45
Jetty Pt	Mystic Point	3	3	1509	\$251	\$379,900	97
Jetty Pt	Mystic Point	3	3	1535	\$276	\$425,000	82
Averages		3	3	1518	\$258	\$391,633	75

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

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
Jetty Pt	Mystic Point	3	3	1509	\$262	\$396,000	01/15/2010	8
Karst Rd	Mystic Point	3	3	1509	\$264	\$399,700	04/09/2010	21
Peninsula Dr	Mystic Point	3	3	1509	\$284	\$409,000 - \$429,000	04/29/2010	56
Averages		3	3	1509	\$270	\$408,233		28

Sold SP/SF = Sold price per Square Foot

COE = Close of Escrow

Address	Neighborhood	Beds	Baths	ESF	Sold Price	SP/SF	COE	DOM
4040 Peninsula Dr - REO	Mystic Point	2	2	1341	\$350,000	\$261	12/24/09	9
4090 Karst Rd	Mystic Point	3	3	1390	\$385,000	\$276	02/19/2010	63
3740 Jetty Pt	Mystic Point	3	3	1411	\$420,000	\$297	11/16/2009	17
Averages		3	3	1381	\$385,000	\$278		30

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CALAVERA HILLS REAL ESTATE SALES – Attached Homes Built Before 2000

SS - Short Sale; REO - Bank Owned Foreclosure

Market Report for The Villas, The Crest, The Trails, The Cape**Active Listings**

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
Andover Ave	The Villas	2	2	994	\$240	\$239,000	34
Somerset Way	The Villas	2	2	1112	\$220	\$245,000	29
New Castle Way	The Villas	2	2	1112	\$225	\$250,900	76
Brookfield Way	The Villas	3	2	1362	\$226	\$309,000	92
Winthrop Ave	The Villas	3	2	1362	\$241	\$328,900	0
Ridgefield Ln	The Cape	2	3	1435	\$229	\$330,000	1
Winthrop Ave	The Villas	3	2	1519	\$223	\$339,900	107
Brandon Circle	The Cape	4	3	1724	\$225	\$389,000	81
Bennington Ct	The Crest	2	2	1000	\$427	\$427,000	83
Bennington Ct	The Crest	3	2	1276	\$297	\$359,000- \$379,000	256
Brandon Circle	The Cape	3	3	1452	\$285	\$415,000	29
Cheshire Ave	The Trails	4	3	1701	\$279	\$475,500	16
		3	2	1337	\$260	\$344,017	73

Contingent This is a new category. These are homes that are under contract with an accepted offer, but are in the process of negotiating with the bank to do a short sale.

Address	Neighborhood	Beds	Baths	ESF	LP/SF	List Price	DOM
Andover Ave	The Villas	2	2	1112	\$202	\$225,000	68
Lexington Circle	The Cape	2	3	1435	\$226	\$310,000 - \$325,000	63
Greenwich	The Trails	3	3	1362	\$279	\$380,000	126
Averages		2	3	1303	\$236	\$310,000	86

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

Address	Neighborhood	Bed	Bath	ESF	LP/SF	List Price	OMD	DOM
Ridgewood Way	The Villas	2	2	994	\$243	\$242,000	04/01/2010	10
Fairfield Ave	The Villas	3	2	1362	\$240	\$327,900	04/28/2010	44
Lexington Circle	The Cape	4	3	1724	\$240	\$415,000	04/16/2010	16
Lancaster Rd	The Cape	4	3	1724	\$249	\$430,000	05/04/2010	15
Brandon Circle	The Cape	4	3	1724	\$248	\$429,000	04/06/2010	60
Woodstock St	The Cape	4	3	1724	\$255	\$419,900 - \$439,900	04/08/2010	7
Cheshire Ave	The Trails	3	3	1468	\$262	\$385,000	03/09/2010	120
Milford Pl	The Trails	4	3	1997	\$195	\$389,900	03/24/2010	23
Averages		4	3	1590	\$241	\$382,338		37

Sold SP/SF = Sold price per Square Foot

COE = Close of Escrow

Address	Neighborhood	Beds	Baths	ESF	Sold Price	SP/SF	COE	DOM
2806 Seaside Way	The Villas	2	2	994	\$245,000	\$246	12/02/2009	5
3543 Cedarbridge Way	The Villas	2	2	1112	\$249,999	\$224	03/15/2010	4
2882 Andover Ave	The Villas	2	2	1112	\$255,000	\$229	04/06/2010	10
2816 Fairfield Ave	The Villas	3	2	1362	\$329,000	\$241	04/02/2010	60
3776 Portland Ct	The Crest	3	3	1693	\$360,500	\$212	02/02/2010	34
2854 Nantucket Lane	The Crest	3	3	1693	\$365,000	\$215	02/26/2010	9
2975 Brandon Circle	The Cape	4	3	1724	\$399,000	\$231	12/16/2010	39
2921 Lancaster Rd	The Cape	4	3	1724	\$414,000	\$240	01/20/2010	203
2998 Lexington Circle	The Cape	2	2	1119	\$343,000	\$306	03/29/2010	11
2959 Lancaster Rd	The Cape	4	3	1724	\$415,000	\$240	03/30/2010	37
2986 Ridgefield	The Cape	4	3	1906	\$420,000	\$220	01/26/2010	30
3038 Glenbrook St	The Trails	4	3	1701	\$390,000	\$229	03/08/2010	151
3512 Hastings Dr	The Trails	3	3	1362	\$405,000	\$297	04/07/2010	10
3509 Landsford Way	The Trails	3	3	1362	\$405,000	\$297	04/15/2010	8
3034 Glenbrook St	The Trails	4	3	1701	\$409,000	\$240	03/30/2010	4
3630 Cheshire Ave	The Trails	4	3	1701	\$435,000	\$255	05/04/2010	39
3615 Harwich Dr	The Trails	4	3	1997	\$449,900	\$225	04/27/2010	61
3507 Landsford Way	The Trails	4	3	2100	\$460,000	\$219	03/09/2010	8
Averages		3	3	1560	\$374,967	\$243		40

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