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August 2009 Newsletter

Yorba Linda Water District Proposes 40+% Increase in Water Rates on September 14

The Yorba Linda Water District (YLWD) provides water to businesses and residents in the communities of Yorba Linda and some in Placentia. A public hearing is scheduled at the YLWD Board Chambers (1717 E Miraloma Ave, Placentia, CA 92870) on Thursday, September 10, 2009 at 6:30 PM to consider the proposed water rate increases. Rates for all users would increase a minimum of 40.8% if the board approves these increases. Single family homeowners could see their incremental rates rise nearly 95% if the proposed tiered water rate charge structure is adopted. The increases would be effective on September 14, 2009 if approved by the YLWD Board of Directors.

The YLWD sent a Notice of the Public Hearing to its customers and users in mid July. More information is also available @ www.ylwd.com. We encourage all customers of the YLWD to share their views with the Board of Directors prior to the September 10, 2009 public hearing.

Community News – Raising \$\$\$ for the Muscular Dystrophy Association (MDA)

The 44th Annual MDA Telethon is just around the corner. Jerry Lewis will host this important fundraising event on Sunday, September 6 and Monday, September 7 in Las Vegas, NV. This will be the 32nd year that ERA Real Estate supports the MDA organization to help find a cure for the 43 neuromuscular diseases that



affect so many children. We are selling T-shirts from our past 5K Run / Walk for just \$5 each. See the pictures below of these T-shirts being shown off by some of our volunteers.

To order T- Shirts (sizes M, L, XL & XXL are available), please call us at **714-779-TEAM (8326)**.



Real Estate Prices – Declines are Slowing as Resale Inventories are Shrinking

RESALE INVENTORY (June 2009)

	<u>Detached (Houses)</u>	<u>Attached (Condos)</u>
Orange County Unsold Inventory	5.8 months	5.5 months
CA Statewide Unsold Inventory	4.9 months	4.1 months

As resale inventories decline, prices tend to stabilize and then begin to appreciate.

CALIFORNIA SALES BY PRICE RANGE (June 2009)

	<u>Under \$499,000</u>	<u>\$500,000 & Higher</u>
June 2009 (Detached Properties)	76.4%	23.6%
June 2008 (Detached Properties)	67.3%	32.7%

As prices have fallen over the past year, buyers and investors are swallowing up lower priced properties. The June 2009 prices show a shift of about 10% of the sales moving from above \$500,000 to below that sales price versus one year ago. Statewide, this has shifted the median price affordability index from 46% in the 1st Quarter of 2008 to a whopping 69% in the 1st Quarter of 2009. In Orange County, the median price affordability index has risen from 38% in the 1st quarter of 2008 to 56% in the 1st Quarter of 2009. With loan interest rates running close to 5.000%, Buyers and Investors are taking advantage of the favorable economics and prices to help pump some life into the improving real estate markets.

Living Trusts & Wills

Some recent figures showed that fewer than 25% of all homeowners have a Will or a Living Trust. This is a very alarming statistic. Probate costs are excessive. When asked, most people are not aware that federal and state governments, courts and lawyers reap some of the benefits of someone’s lifelong wealth if they fail to establish a Living Trust or a Will. The benefits are huge and the costs for property owners to take the time to take this step are quite affordable. Please give us a call to put you in touch with the experts to help with this very important and necessary step.

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