

# PlatinumClubRealty.com

Real Estate | Financing | Investment | Relocation | Property Management



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## Highlights: National Association of Realtor's 2008 Forecast

Housing forecasters agree that new and existing home sales will bottom out this year, either in the 2<sup>nd</sup> or 3<sup>rd</sup> quarter because of the underlying health of the U.S. economy. NAR is forecasting existing home sales and prices to stabilize in the 2<sup>nd</sup> quarter and rise throughout the 2<sup>nd</sup> half of the year, reaching 5.7 million sales by the end of 2008, equaling the forecast for 2007. The median national price for existing homes is expected to level off, ending a 1.7% decline in 2007. The New Home Sector which is facing an ongoing inventory glut will see that Sales will drop to 693,000 from 796,000 last year says NAR. This year there will be ample financing available for most borrowers with sound credit. This will hold true for borrowers of both conventional and jumbo loans, although jumbo loans could remain a bit on the costly side as lenders have to deal with skittishness among investors about the safety of non-conforming mortgages.

The Mortgage Bankers Association, in a conservative estimate, predict that existing home sales will actually be down 10% to about 5.2 million units in 2008 and won't rise above 2007 levels until 2009. The reason is tighter underwriting standards will shrink the pool of qualified borrowers, stretching out the amount of time it will take to absorb the housing inventory.

Any optimism economists have about housing in 2008 could quickly fade if the economy sinks into recession. The Mortgage Bankers Association expects the economy to grow slowly through the 1st 3 quarters of the year and then start accelerating as home buying starts ramping up toward the end of the year and into 2009.

*Source: REALTOR Magazine, Jan 2008, "A Normal Market" by Robert Freedman.*

## San Ramon, CA Real Estate Market Snapshot

As of Monday, March 17, 2008 | Source: RealEstate.Yahoo.com

Listing Type	Number	Median Price	Price Change from Feb
Homes for Sale (MLS)	322	\$749,950	0.0%
New Homes	58	\$1,130,150	0.0%
Real Estate Classifieds	195	\$868,000	0.0%
Foreclosures	85	\$560,000	0.0%

## Windemere – New Homes: Now Selling!

*Source: Windemere Welcome Center. Sq ft are approximations only.*



### Centex

Fioli 2044-2337 sq ft  
Oliveta 3164-3773 sq ft  
La Sera 3361-4064 sq ft  
Sera Vista 3361-4064 sq ft

### Brookfield

Saville 1872-2200 sq ft  
Campton 2275-2703 sq ft  
Hawthorne 3752-4099 sq ft  
Santorini 4202-4645 sq ft

### Lennar

Paloma 2599-2878 sq ft  
Escalante 3064-3548 sq ft  
Stafford Place 3617-4241 sq ft

For NEW HOME PURCHASES, ask Zia about a CREDIT to you from Broker's Commission\*  
FREE Buyer Protection Consultation | FREE Mortgage Planning Strategy | FREE Credit Report Analysis  
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Zia Chernyak  
(925) 984-7734  
**Call me to tour the  
New Homes!**

## Women of Windemere (WOW) Polar Express Event

A social group at Windemere called the 'Women of Windemere' hosted the Second Annual Polar Express Holiday Event on December 21st. The event kicked off by participants boarding the Polar Express which was a bus decorated in holiday spirit and driving to tour the holiday lights in different areas of San Ramon. After the bus tour, the participants arrived at the Multi-Purpose room at the Hidden Hills Elementary School which was designated as the "North Pole". Families enjoyed Hot Chocolate and Cookies on the bus. When they arrived at the "North Pole" an exciting evening of celebration awaited them with Holiday Crafts, Food, Music, Goody Bags, and a visit with Mr and Mrs Claus.

The Sponsors of the WOW Polar Express 2007 were Oleg & Zia Chernyak of Platinum Club Realty Team, California Realty Group, Andrea Scott of Club Sport San Ramon, Katie of Peets Coffee San Ramon, Leslie Leach & Anne-marie Ramo of Ensembles San Ramon, Gail Mirchandani of Farmer's Insurance, and Mark Shirazi of Erik's Deli. The Holiday Boutique with vendors including Ali & Erin of Swank, Rachelle of Magical Scarves, Chris of Tupperware, Danae of Jafra Skin Care, Jasmine of Just Mine Jewels, Helen of Lia Sophia, Andrea of Arbonne and Shaklee, Jina of Swarovski Crystals.



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## What the Stimulus Package could mean for You

Earlier last month, President Bush signed a \$170 Billion stimulus package to boost the economy. The envisioned plan focuses on cash rebates, business breaks and other proposals.

The Stimulus package will provide most individual taxpayers \$600 and \$1200 for married taxpayers filing jointly. There are income caps of \$75,000 for individuals and \$150,000 for couples. A \$300 per child under 17 tax credit is also part of the rebates of the Stimulus package. To avail of the rebate, you have to file a federal tax return for 2007.

For businesses, the package includes tax breaks for equipment purchases, as well as, payments to some senior citizens and to disabled veterans. In less than 4 weeks, this measure moved through Congress from initial talks to enactment.

Included in the Stimulus package is a measure to temporary increase the maximum caps on the size of mortgages that government sponsored companies such as Fannie Mae and Freddie Mac can buy for some high-cost areas. This aims to stimulate more activity in so-called jumbo housing markets, where high prices means home buyers have to take out loans that exceed the "conforming loan limits" on mortgages that the two agencies may buy and sell in the secondary market from \$417,000 to as high as \$729,750.

Since these new loan limits fall outside current standard conforming conventional and FHA loan limits, many of the lenders do not yet have definitive guidelines or pricing. Read more at [www.PlatinumClubRealty.com/OurBlog](http://www.PlatinumClubRealty.com/OurBlog).

### Mortgage Rates

As of Monday, March 17, 2008

National Avg	%	
30 Yr Fix	6.13%	<b>0.10%</b>
15 Yr Fix	5.60%	<b>0.13%</b>
1 Yr ARM	5.14%	<b>0.20%</b>
5/1 ARM	5.58%	<b>0.24%</b>
30 Yr Tres	4.35%	<b>-0.10%</b>
Fed Prime	6.00%	<b>0.00%</b>

Source: Freddie Mac

Would you like a no obligation Complimentary Mortgage Consultation? Do You Have questions about your Options? Are you deciding whether to Re-finance? Would you like a Credit Report Analysis?

Oleg Chernyak  
(925) 984-7734  
**Call Today!**

If Your Property is listed with another broker, this is not intended as a solicitation of that listing. Information deemed reliable. but not guaranteed.

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