

# Newsletter

Newsletter for  
clients and friends  
of SUMMiT Properties

July 2007

## SUMMiT WELCOMES NEW STAFF

*By Theresa C. Hite, BROKER,  
CERTIFIED PROPERTY  
MANAGER*

I am pleased to announce the two new additions to our SUMMiT Properties' staff, Karen Heaney and Marisa Zelaya. Karen, who is SUMMiT's Home Owner Association Manager, has over 20 years experience in the real estate industry including extensive experience in both home owner association management and residential property management. Marisa will serve as SUMMiT's new Maintenance Supervisor replacing Peggy Rardin (see below). Marisa has nearly 10 years of local property management and property supervisor experience.

## GOODBYE FROM PEGGY

*By Peggy Rardin, REALTOR®,  
Maintenance Supervisor*

It has been a pleasure working for SUMMiT Properties and with you, our clients. I am returning to Southern Oregon with my family and my last day of employment is July 13, 2007. I have truly enjoyed working with everyone and you will be missed. However, I am confident that my replacement, Marisa Zelaya, will continue to provide you the same high level of service.



## LOCAL NEWS

*By Theresa C. Hite, BROKER,  
CERTIFIED PROPERTY  
MANAGER*

- Unlike residents in many parts of California, Solano County residents are not facing water reductions this summer. Many Solano County cities get a substantial portion of their water from Lake Berryessa which is at 87% of capacity. Berryessa relies on rainfall in the coastal mountains rather than snow pack, which was at record lows throughout the Sierra.
- Solano County crop and livestock yields in 2006 were the second highest ever, just 2.2% below 2005's record yield. Leading the way again in 2006 was nursery stock followed by cattle, alfalfa and tomatoes. Crops showing significant gains from 2005 included prunes, sunflower seeds and bee pollination each of which exceeded \$1 million. Total agricultural production for all 80 crops exceeded \$233 million.
- The Serta Mattress Company is closing its Vacaville manufacturing plant and laying off 100 employees. Serta has been in Vacaville since 1984. Despite the closure, employer surveys show that Solano County job growth is predicted to be better than the Northern California region and California as a whole.
- Home sales in Solano County declined 37.6% in May compared to the same month in 2006. In addition, the median price paid for a home declined 4.4% to \$435,000 from \$455,000 a year earlier.
- Bay Area freeway congestion grew worse in 2006, with congestion delays up 6%. The worst Bay Area commute remains westbound I-80 from Hercules to the Bay Bridge. On the positive side, Caltrans will be making temporary repairs to the I-80 pavement through Vacaville, perhaps the worst stretch of freeway anywhere in California. Permanent pavement repairs are scheduled for sometime in 2008.

## COMMERICAL OWNER LAUDS SUMMiT'S SERVICE

Jerry Garrett recently wrote to SUMMiT Properties saying "I appreciate the very professional manner in which your company managed my warehouse building in Fairfield for the past eight years, and your help in selling the building. Your company was, by far, superior to any other property management company I have ever used."

Thank you so much Jerry it was truly our pleasure to work with you!



**1836 Utah Street, Fairfield**  
**Asking \$285,000**

Great opportunity here! Brand new roof, gutters and downspouts. Newer dual pane windows, Section 1 Pest work completed, Garage has been converted to 3rd bedroom, Close to shopping and I-80, No rear neighbors.



**120 Arcadia Drive, Vacaville**  
**Asking \$310,000**

Well maintained Condo. in a great location close to shopping, food, and I-80 with newer appliances and flooring. This great investment or 1st time home buyer opportunity has both bedrooms leaving the downstairs open and spacious.



**2706 Cascade Lane, Fairfield**  
**Asking \$375,000**

Great home at a great price! 2 Master bedrooms. New Exterior Paint. 3 year old HVAC system and water heater. Roof less than 5 years. Wood burning stove. Automatic opener for roll-up garage door. Tile flooring throughout. Walking distance to Vanden High School.



**1977 Woodglen Lane #2**  
**Asking \$192,275**

Priced to sell! AC approximately 1 year old. Move-in ready.

### **Residential Sales**

*By William Hite, REALTOR®, Residential Property Manager*

The current sales market for residential properties is in a transitional period. The boom is obviously over and many investors have been priced out of the market. Many Buyers are sitting on the fence waiting for the bottom of the market to hit. This not only hurts Sellers but it also hurts the Buyers themselves as the bottom of the market is only known **after** it's the bottom and in the mean time interest rates have been going up.

In Northern Solano County for May there were almost three times as many new listings as there were closed sales. This type of activity is causing properties to sit on the market longer and loose value. Another factor effecting sales of existing homes in this area is the abundance of new homes for sale giving Buyers even more to choose from.

If you have questions regarding the above properties for sale, your rental property, or just a question in general please give me a call!



**Happy 4th of July!**