



**Tamela Roche, Realtor®**  
Representing You. Always.

**How's The Market?**

By Tamela Roche, Realtor®

Comparing year-to-date results 2009 and 2010 as of August 31<sup>st</sup>; Total Sales Volume increased 26% in Cambridge and 20% in Somerville. Residential homes are selling 1 day faster in Cambridge and 10 days faster in Somerville. Sale prices decreased 1% - 3% in Somerville and increased 8% - 15% in Cambridge.

**Cambridge 2010 Year-To-Date Residential:**

- Average Sale Price increased 15 %
- Median Sale Price increased 8 %
- Total Sales Volume increased 26 %

**CAMBRIDGE**

Jan 1–Aug 31 2010    Jan 1–Aug 31 2009

**Condo, Single & Multi-Family:**

Total # On Market	795	664
Total # Sold	621 (78%)	563 (85%)
Ave. Days on Market	78 days	79 days
Ave. Sale Price	\$ 609,919	\$ 532,352
Median Sale Price	\$ 465,000	\$ 429,000
Total Sales Volume	\$378,759,458	\$299,714,362

**Condominium Only:**

Total # On Market	880	783
Total # Sold	488 (55%)	456 (58%)
Ave. Days on Market	80 days	79 days
Ave. Sale Price	\$ 501,985	\$ 442,981
Median Sale Price	\$ 432,000	\$ 406,500
Total Sales Volume	\$244,968,780	\$201,999,140

Source: MLS Pin 9/10/2010

**Somerville 2010 Year-To-Date Residential:**

- Average Sale Price decreased 1 %
- Median Sale Price decreased 3 %
- Total Sales Volume increased 20 %

**SOMERVILLE**

Jan 1-Aug 31 2010    Jan 1-Aug 31 2009

**Condo, Single & Multi-Family:**

Total # On Market	795	664
Total # Sold	442 (56%)	384 (58%)
Ave. Days on Market	76 days	86 days
Ave. Sale Price	\$ 414,686	\$ 404,000
Median Sale Price	\$ 385,000	\$ 378,000
Total Sales Volume	\$183,291,240	\$155,135,867

**Condominium Only:**

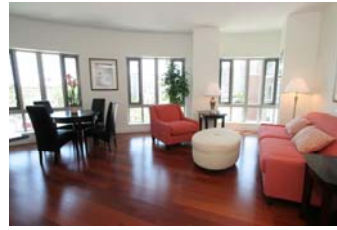
Total # On Market	509	425
Total # Sold	283 (56%)	235 (55%)
Ave. Days on Market	76 days	88 days
Ave. Sale Price	\$ 371,362	\$ 374,190
Median Sale Price	\$ 352,500	\$ 365,000
Total Sales Volume	\$105,095,468	\$ 87,934,567

Source: MLS Pin 9/10/2010

**Welcome Home!**

Exclusive Listings by Tamela Roche, Realtor®

Images by Janet Koenig Picinich Photography



**17**  
**Otis Street #511**  
**Cambridge**

*Offered for \$829,000*  
1,638 SF, 3 BR + Study; 2.5 Bath  
Garage Pkg, C/Air, Elevator Access  
Rare corner residence at One First  
Walk to MIT, Kendall & Boston



**Sale Pending**

**16**  
**Saint James Avenue**  
**Somerville**

**Captivating period details,**  
**exceptional gut renovation.**

*Offered for \$ 949,000*  
2,343 SF, 3 BR, 2.5 BA  
Plus Study, Den & Music Studio  
Roof Deck, Fenced Yard, 3 Parking  
One Block to Davis Square



**50**  
**Bow Street #9**  
**Somerville**

954 SF Loft-Style, 1 BR, 1 BA  
Parking, C/Air, Elevator Access  
Oversized Windows-Great Light  
In the heart of Union Square



**50**  
**Bow Street Penthouse C**  
**Somerville**

1,448 SF, 2 BR, 2 BA, 2 levels  
Parking, C/Air, Elevator Access  
Amazing Private Roof Deck  
In the heart of Union Square



**22**  
**Laurel Street #12**  
**Somerville**

878 SF, 2 BR, 1 BA, Parking  
Modern Kitchen & Bath  
Top-Quality Finishes  
Walk to Porter Square

For More Details: [www.CambridgeAgents.com](http://www.CambridgeAgents.com)



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## Home Buyer Trends

Fall 2010

By Tamela Roche, Realtor®

What do home buyers want to find in their new home today? I have seen some significant changes in home buyer requirements which may help home owners prepare for a sale in the near future:

### CONDITION: "All or Nothing"

When I ask home buyers what they require for their new home condition:

**Quality Matters:** Home buyers today are more knowledgeable about the quality of workmanship—and can spot poor quality and high quality easily.

**Finished Product:** When I analyze past home sales for properties that were not a "finished product" - these are the most challenging to sell. Fewer home buyers tell me they have the time or desire to make improvements in the short term; perhaps more home buyers work longer hours to keep their jobs secure.

### ENVIRONMENT: Air Quality & Air Conditioning

With record-breaking heat this Summer more home buyers now require air-conditioning:

**All About Delivery:** A new request I'm hearing is for central a/c delivered by forced air but not heat. Why? These Clients explain that heat delivered with hot water or steam by radiators can reduce indoor allergy attacks during winter months.

### TRANSPORTATION: Seeking Alternative Routes

When gas prices spiked, so did home buyer focus on all transportation options for the work commute:

**Bike Storage:** More home buyers now ask me about bike storage than ever before.

**Bus Routes:** Though many home buyers prefer only property within walking distance to subway and rail; when highlighting nearby bus services—buyers are concerned by our local buses notoriously unreliable. Buyers attracted to bus services now prefer two or more bus routes nearby as back-up options.

Home buyers are more laser-focused on value today than ever before. These are just a few trends I've seen first-hand. If contemplating improvements ask me about current trends to ensure you get the best return for your investment dollars ... **and time!**



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## HOME FACTS

**80%** of all Cambridge homes sold in 2009 were **CONDOMINIUMS**  
13% = Single Family; 7% = Multi-Family

**62%** of all Somerville homes sold in 2009 were **CONDOMINIUMS**  
11% = Single Family; 27% = Multi-Family

Source: MLS Property Information Network

## CONDOMINIUMS

### Do You Know Current Lender Guidelines?

By Tamela Roche, Realtor®

Planning to buy or sell a Condominium? Before you make an offer or list your Condo for sale; be sure it meets current Lender guidelines; here are just a few:

**Owner Occupancy:** Most Lenders require more than 50% of all units in the association be owner-occupied. Ask Lender for specific % as they vary by Assoc. size.

**Association Reserve Fund:** Most Lenders require the Condo Association Reserve Fund be minimum 10% of operating budget. Some association budgets don't even reflect a "Reserve Fund" which is problematic. Obtain a current budget from your association and if no reserve fund is listed—get that changed. Unfortunately many property management companies are unaware of this requirement or reluctant to change budget formats.

**Delinquent Condo Fees:** Owners delinquent in paying monthly Condo fees is a red flag and halts the purchase and sale process; ask Lender as it varies by Assoc. size.

Completing this level of due diligence and preparation **first** will go a long way to ensure a smooth purchase and sale experience for Condo buyers and sellers. Too often agents skip these due diligence steps. Choose a Realtor® with the expertise and a proven track record helping **Condo** buyers *and* sellers. *More details? Ask me!*

### WHAT TO ASK a Home Inspector:

1. Is the Inspector licensed in Massachusetts?
2. Does the Inspector capture digital images of serious conditions to include in a written report?
3. When is the written report completed for you and in what format is the report delivered?
4. Is the Inspector qualified to advise on the structural integrity of property?

A Home Inspector is a vital member of your real estate team. Check references and get referrals from those who work with Inspectors every day....including me!

"If people like you they'll listen to you,  
but if they trust you they'll do business with you." Zig Ziglar