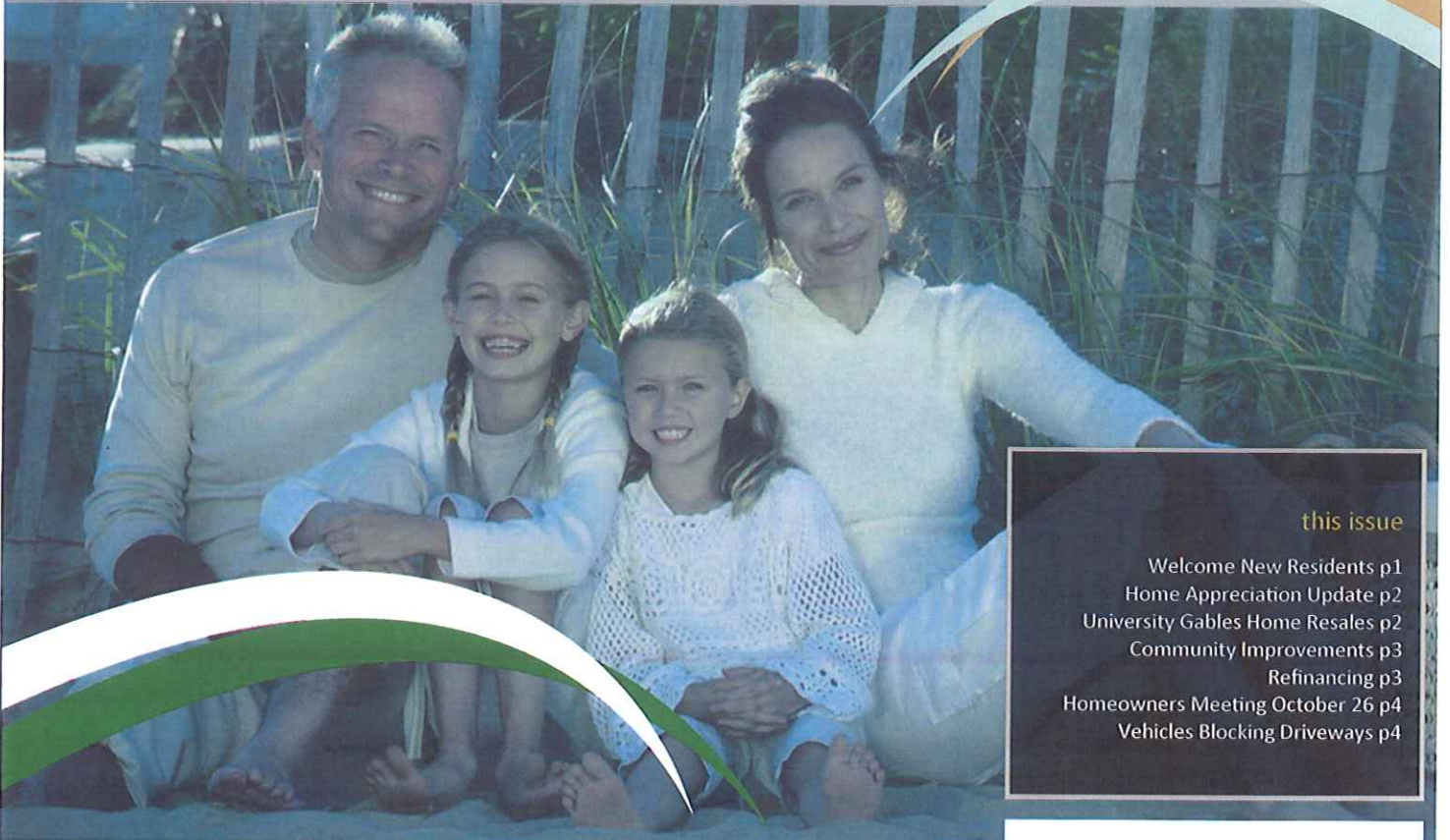


University Gables Gazette

Fall 2010



this issue

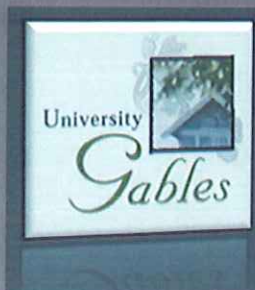
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WELCOME NEW RESIDENTS

Please welcome the new homeowners to University Gables: **Lyle & Anna Burley** – CSUF Alumni; **Samuel & Rebecca Jung**; **Matthew Jenson** – Professor at Biola University; **Philip Janowicz** – CSUF Chemistry faculty; **Allen Yeh** – Professor at Biola University; **William Breitbach** – CSUF Library faculty; **Kathleen Wilson** – CSUF Kinesiology faculty

University Gables Gazette

The University Gables Gazette is published for the purpose of keeping the community informed. The publisher, CSU Fullerton Housing Authority, encourages residents to submit items of interest that they would like to see in future publications. Please submit suggestions to wherbert@fullerton.edu.



HOME APPRECIATION UPDATE 2010

The article below appeared in previous newsletters and many homeowners requested that this information be updated annually with the latest index appreciation information. The following information includes the 2010 index and appreciation change. Many University Gables residents have inquired about

how much their home has appreciated since they purchased it. The Housing Authority can provide you with this information by sending an email request to wherbert@fullerton.edu



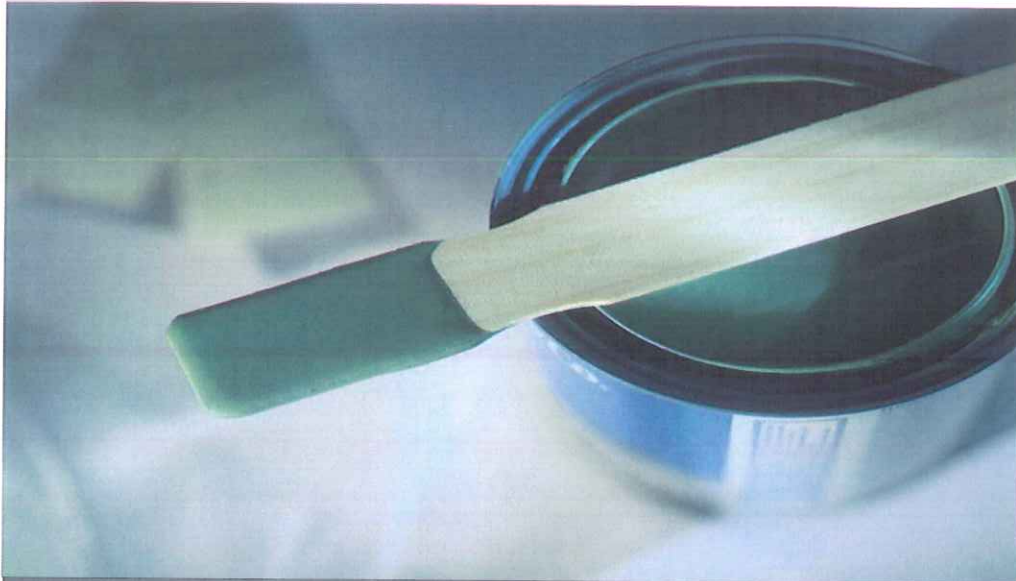
UNIVERSITY GABLES HOME RESALES

The number of new listed homeowners at the beginning of this newsletter indicates that last year was a very active year for University Gables resales. Currently, there is only one University Gables property for sale, a large detached home near the pool. We would like to thank the Housing Authority's realtor Bob Clark Jr. from the C-21 Discovery Real Estate office for his extraordinary efforts in successfully selling nine University Gables homes, all since the beginning of last fiscal year. If you have any questions about the real estate market, Bob's number is 714.402.5587. As you know the real estate market has remained very soft over the last year and tight credit conditions make loan qualifying a real challenge. It is important to know that all recent University Gables home resales sold for the maximum resale price. Homeowners have not sacrificed their appreciation due to the soft market. If you have any questions regarding selling your home, refinancing or want to know your current home value you can do so by contacting Bill Herbert at 657.278.4104 or by email at wherbert@fullerton.edu.

The Resale Price Index is derived from information provided by the US Department of Housing & Urban Development (HUD) specifically the annual change in Orange County Median Family Income for a family of four. This information is only updated annually by HUD and is subject to some volatility year to year.

The index is calculated by dividing the Median Income for the current year by the Base Year (2001) Median Income and then multiplying the result by 100. The initial index value is 100 (the 2001 Median Income divided by itself).

<u>Year</u>	<u>Median Income</u>	<u>Index</u>	<u>Annual Change</u>	<u>Appreciation Period</u>
2001	\$68,600 (Base Year)	100		7/1/01-6/30/02
2002	\$70,400	102.62	2.62%	7/1/02-6/30/03
2003	\$72,300	105.39	2.77%	7/1/03-6/30/04
2004	\$74,300	108.31	2.92%	7/1/04-6/30/05
2005	\$75,700	110.35	2.04%	7/1/05-6/30/06
2006	\$78,300	114.14	3.79%	7/1/06-6/30/07
2007	\$78,700	114.72	0.58%	7/1/07-6/30/08
2008	\$84,100	122.59	7.87%	7/1/08-6/30/09
2009	\$86,100	125.51	2.92%	7/1/09-6/30/10
2010	\$87,200	127.11	1.60%	7/1/10-6/30/11



COMMUNITY IMPROVEMENTS

As you may know the University Gables Pool was replastered last fall and a new playground surface was installed this past February. Our most recent community improvement was the painting of each home which was completed this past June. Bob Farrell, the Housing Authority Property Maintenance Manager was largely responsible for making this project a huge success. As you may know the colors used for each home were the original colors used back in 2002. Improvements that were included with the painting project were power-

washing of each home, fence repair, fence painting and landscape improvements. It may be interesting to know that the painting contractor, Melchor Martinez, is the same painting contractor who originally painted the homes. Melchor has also been hired by several homeowners to paint their home interiors. If you are interested in painting the interior of your home you can call Melchor for a quote at 951.247.0089.



PIGEONS

Many of the University Gables homeowners have experienced the negative effects of the local pigeons. The Housing Authority is currently working with a vendor to rid the neighborhood of pigeons using methods by which the pigeons are baited, trapped, then relocated. The prior method of eliminating the pigeons using spikes was not very successful and rather expensive. The new pigeon relocation process is in its early stages and may take a few more weeks to get up to full speed; however, we are hopeful that this process will significantly reduce the pigeon population in the community as well as the mess left behind by these birds.

REFINANCING

Financial news reports these days are saying that refinancing is very popular due to interest rates being at their lowest point in decades.

Several homeowners as well as current homebuyers have used Wells Fargo for their home financing. For a Wells Fargo rate quote and more information on refinancing contact **Tiffany Chang** at **714.578.8304**.

Schools First Federal Credit Union is another preferred lender for University Gables. For a Schools First rate quote call **Don Smith** at **714.258.4000 X-8591**.





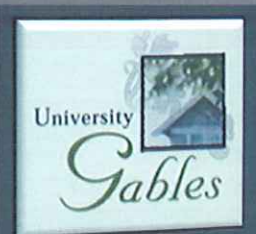
VEHICLES BLOCKING DRIVEWAYS

Homeowners and their guests are asked not to park their vehicles in a manner that encroaches or blocks other homeowner's driveways. This situation occurs largely near the detached homes west of the University Gables entry and just east of the tot-lot cul-de-sac. Many spaces between driveways in the detached home section are simply not wide enough to accommodate a full size vehicle. Please be aware of the ingress and egress rights of your neighbor's driveway so that they have full access all the time.

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HOMEOWNERS MEETING OCTOBER 26

The annual University Gables homeowner's meeting will be held at 6:00PM on October 26, 2010 in the garage area of 16 Sycamore Lane. The Housing Authority would like to thank Tom & Deborah Diep for their hospitality. Elections will be held for expiring Homeowner Advisory Council seats. Nomination forms and absentee ballots will be sent to each homeowner via email prior to the meeting. We encourage homeowners interested in the community to volunteer for the HAC and be a voice of the community. Attending the homeowners meeting from the Housing Authority will be Jim Alexander, Director of Property development, Bob Farrell, Property Maintenance Manager and Bill Herbert, Business Services Manager. If you have issues that you would like to discuss please bring them with you to this meeting. More information about the meeting and elections will be forthcoming.



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