



**CITY OF LODI  
COUNCIL COMMUNICATION**

**AGENDA TITLE:** Discussion Regarding the Possibility of Preparing a New Redevelopment Plan  
**MEETING DATE:** June 9, 2010  
**PREPARED BY:** Interim City Manager

---

**RECOMMENDED ACTION:** Discussion regarding the possibility of preparing a new redevelopment plan.

**BACKGROUND INFORMATION:** On November 18, 2009, the City Council discussed the possibility of having a Special City Council meeting in order to talk about the potential of initiating another redevelopment plan. The meeting date was set for June 9, 2010.

The purpose of this meeting is to provide a forum for the City Council to discuss the possibility of creating a new redevelopment plan. As the Council is aware, there are a number of different options available to consider, including any limitations, the use of an advisory vote, the form and area of a plan, and timing. The meeting also provides an opportunity for those in favor and opposed to moving forward to express their views.

Staff will provide a short presentation at the meeting.

**FISCAL IMPACT:** Not applicable.

**FUNDING AVAILABLE:** Not applicable.

  
\_\_\_\_\_  
Interim Konradt Bartlam, City Manager

---

APPROVED:   
\_\_\_\_\_  
Konradt Bartlam, Interim City Manager

# Why Redevelopment – What's the objective?



Lodi City Council  
June 9, 2010

## Why redevelopment – What's the objective?

- To expand job opportunities through stimulation of business growth and strong economy
- To construct and reconstruct streets, sidewalks, alleys, storm drains, wastewater, water distribution system, and community facilities



## Why redevelopment – What's the objective?

- To enhance the appeal of the east side neighborhoods as a place to live
  - Housing rehabilitation
  - Safety
  - Parks
  - Stores

## Why redevelopment – What's the objective?

- Affordable and senior housing
  - More than 100 seniors on Loel Center's affordable housing waiting list (16 units)
  - Funding for rehabilitation of single and multi-family housing
  - Encourage home ownership and renovation

# **Tool to address community needs**

# Tool to address community needs

- No eminent domain
- No tax increase
- Local control of funds
- No new government
- The most accepted community improvement tool

## Tool to address community needs

- 480 incorporated cities and 58 counties in California, 398 active redevelopment agencies
- Every city with a population over 250,000 has a redevelopment agency
- 161 cities with population over 50,000 have active redevelopment agencies, only 9 do not
- New cities such as Elk Grove, Rancho Cordova and Citrus Heights have RDAs

# Tool to address community needs

## Who are the eight others?

- Pleasanton \$119,695 median HH income
- Chino Hills (inc. 1991) \$103,706
- Laguna Niguel (inc. 1989) \$98,072
- Diamond Bar (inc. 1989) \$94,061
- Encinitas (inc. 1986) \$87,287
- Menifee (inc. 2008)
- Gilroy, 1989 'No' vote \$71,707
- Gardena, 2004 'No' vote \$47,277

# Tool to address community needs

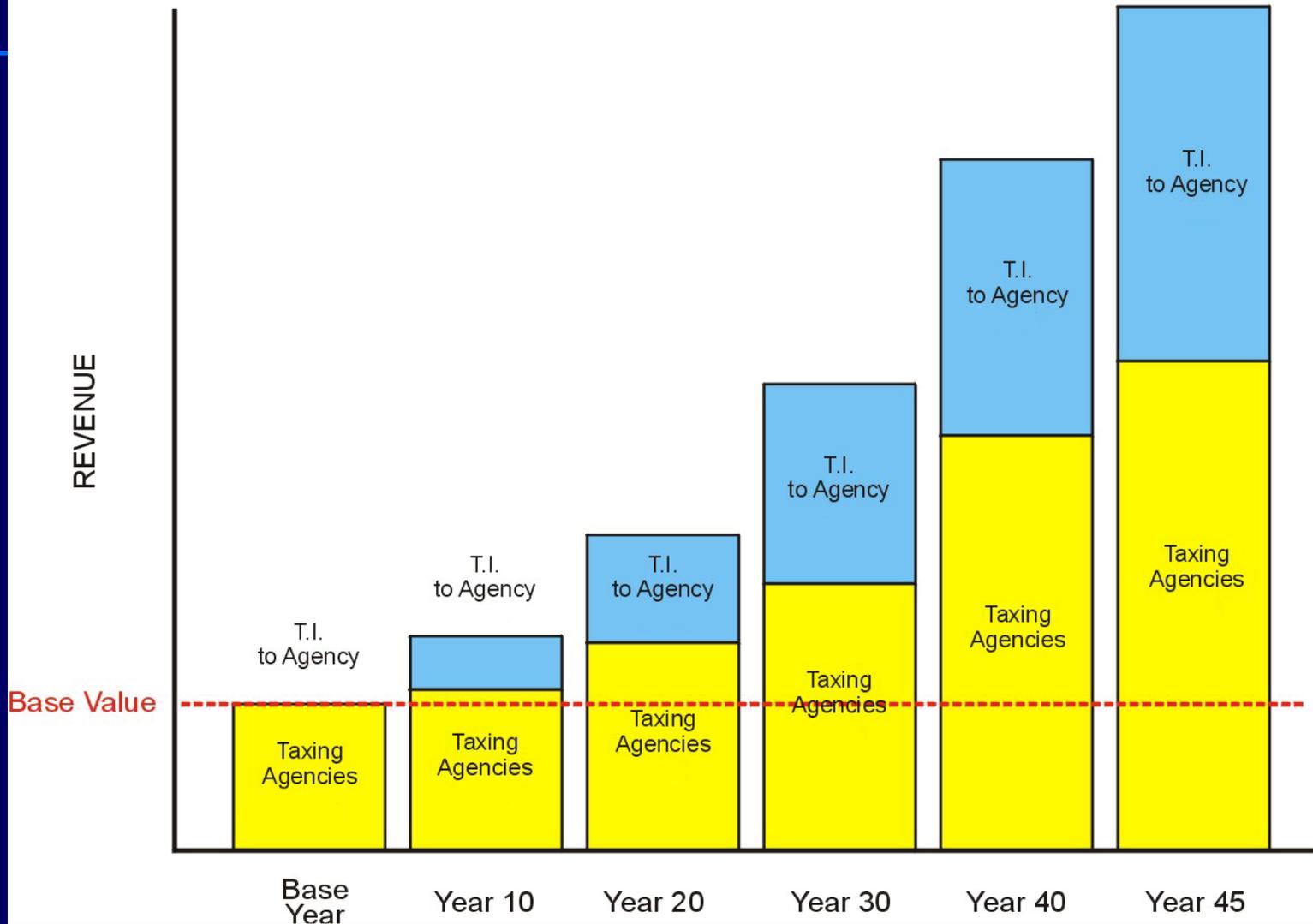
## What makes redevelopment such a powerful tool? Tax Increment

- Redevelopment redistributes the growth of property tax for a limited period of time
- State law governs how much property tax is collected
- Lodi's average share of property tax is currently 16¢ to 17¢ of \$1 of property tax paid
- Occurs within a defined geographical area
- Local control of local money

**Tool to address community needs**

**How Tax  
Increment Works**

# HOW TAX INCREMENT IS DIVIDED



# Tool to address community needs

## Property tax distribution

Example: Actual residential block in east Lodi

Total assessed valuation: \$1.2 million (20 units)

Property taxes: \$12,000. Distribution:

City of Lodi General Fund:	\$1,992
Education:	\$7,056
San Joaquin County:	\$2,640
Other:	\$ 312

## Tool to address community needs

\$1,992 for 14 parcels = \$142/parcel

(Lodi 2.9 persons per household, U.S.

Census) = \$49/per capita property tax

In comparison:

- FY 2010/11 Police budget: \$260 per capita
- FY 2010/11 Fire budget: \$143 per capita

# Tool to address community needs

## Money can be spent on...

- Infrastructure Projects – water, sewer, sidewalks, streets, water meters, trees, park strips
- Community Facilities – parks, community center(s), fire station, library
- Affordable Housing (20% of increment must be spent on this activity) – rehabilitation, homeowner assistance, senior housing, paint-up/fix-up.
- Job creation

City of Lodi – City Hall  
221 W. Pine Street  
Lodi, CA 95240  
Phone: (209) 333-6801  
Fax: (209) 333-6807



## MEMORANDUM

From Jeff Hood, communications specialist

---

**TO:** City Council

**DATE:** June 8, 2010

**SUBJECT:** Results of postcard mailer to east Lodi properties

---

Council members,

Attached is a summary of the responses received from the mailer sent last month to east Lodi addresses in advance of the June 9 special meeting. We received 101 postcards through Monday.

Responses are divided into four sections: 1, potential redevelopment projects; 2, requests for additional City services or requests for service; 3, Private development requests; and 4, responses not easily categorized. The number next to a project or service represents the number of times it was mentioned on the postcards returned, followed by those projects/services that did not receive multiple mentions.

All requests are included, except for non-responsive, illegible, incomprehensible, or duplicate (within the same postcard) answers.

Jeff Hood  
Communications Specialist

## 1. Potential redevelopment projects receiving multiple mentions

Sidewalks	31
Streets	22
Street lighting	11
Paint-up, fix-up program	6
Sewer improvements	5
Trees	5
Curb, gutter, sidewalk	5
Water system improvements	4
Alley improvements	4
Cherokee Lane improvements	3
Graffiti abatement	3
Landscaping	3
Parks	3
Speed bumps	3
Swimming pool	2
Railroad Avenue property	2
Façade program	2
Noise wall	2

### Single mentions

Water meters	Develop Main Street
Vintage street signs for alleys	Dog park
Walking paths	Facilities for homeless
Sports complex	Homeowner incentive
Skating rink	Fence around Lawrence Park playground
Schools	Lake with duck feeding areas
Satellite Finance Dept.	Remove Cherokee Lane trees in median
Safe places for kids	Stockton Street parkway
Reverse-frontage wall on Turner Road	Storm drains
Kettleman Lane underpass walkway	Stop light at Tokay/Stockton
Planters on east side of Cherokee Lane	
Homebuyer assistance program	
Revamp Grape Festival	
More east/west streets from Cherokee Lane to Stockton Street	
More parking around cannery	
Crosswalks	
Build Century Boulevard extension	
Central Avenue banners	
Bus stop shades	
Bike lanes	
Railroad trestle beautification	
Delta College	

## 2. Requests for additional City services or City response

Code enforcement (Noise, rental property, weeds, unkempt property, etc.)	38
Gangs	17
Crime	15
Tree maintenance	11
More police	9

(Gangs/crime/police 41)

Pick up trash	7
Alley maintenance	5
Additional street sweeping	4
Reduce utility costs	3
Exterior color restrictions	3
Landscape maintenance	2
Occupancy restrictions	2
More animal control	2

### Single mentions

Street lamp maintenance	More stop signs
Rewards for reporting crime	After-school programs
Insufficient street parking for multi- family dwelling	Blinking light at Turner/Stockton
Once-a-year curbside trash pickup	Art classes for children
Shut down Golden Era/Star Motel	Clean up dog waste
Solar power program	Convert narrow alleys to one-way
Speed enforcement	Curfew enforcement
Vacant lot maintenance	Relax watering restrictions
Storm drain enforcement	Encourage tree planting
Time stoplights better	Financial support for Boys & Girls Club
Reduce number of apartments	Illegal concrete ramps
Recognition of well-maintained properties	Highway 99 directional exit signs for Lodi Lake Park
Recreation programs at Hale/Lawrence	Reduce Dial-A-Ride fares
No alcohol in Lawrence Park	Moratorium on liquor licenses
Night/weekend recreation programs	Take bars off buildings
Night shift water conservation officer	
Neighborhood Watch	
More fire protection	

### 3. Private enterprise requests

Bowling alley	6
Skating rink	4
Grocery store	3
Walmart	3
Attract businesses	2

#### Single mentions

Remove Valley Avenue razor wire (?)  
Trader Joe's  
Store with Americans working there  
School to teach Spanish  
Chipotle restaurant  
Chuck-E-Cheese  
"Cleaner" businesses  
Clothing store  
Farmers market  
Jamba Juice  
Job training  
Merchants clean storefronts  
Movie theater  
"Nicer" restaurants  
Ostrich ranch  
Murals on packing house  
Private development  
Red Lobster  
Whole Foods  
Workplace for seniors

#### **4. Other**

Enforce immigration laws	4
End homelessness	2

#### **Single mentions**

Close Lawrence School  
Evening tutoring for children  
More money for schools  
Teach English  
Teach people good manners  
VA clinic

**231 HOUSES PURCHASED FROM JANUARY 1 TO JUNE 6, 2010.**

**51 OF THOSE HOUSES WERE IN THE REDEVELOPMENT AREA (22%)**

**TOTAL PROPERTY VALUE OF REDEVELOPMENT AREA SOLD HOUSES =**

**\$6, 444, 000**

**DOUBLE THE AMOUNT FOR AN ANNUAL ESTIMATE OF PROPERTY**

**VALUE FOR ALL HOUSES SOLD IN REDEVELOPMENT AREA =**

**\$12,888,000**

**1% PROPERTY TAX GIVES A BASE LEVEL OF**

**\$128,880**

**YEAR 1 – 8% PROPERTY VALUE INCREASE = \$13,999,040**

**1% PROPERTY TAX = \$139,190 WHICH IS AN INCREASE OF \$10,310**

**REDEVELOPMENT AGENCY GETS 80% = \$8,248.**

**YEAR 2 – 8% PROPERTY VALUE INCREASE = \$15,032,563**

**1% PROPERTY TAX = \$150,326 WHICH IN AN INCREASE OF \$21,446**

**REDEVELOPMENT AGENCY GETS 80% = \$17,157.**

**YEAR 3 – 8% PROPERTY VALUE INCREASE = \$16,235,168**

**1% PROPERTY TAX = \$162,352 WHICH IS AN INCREASE OF \$33,472**

**REDEVELOPMENT AGENCY GETS 80% = \$26,778**

**YEAR 4 – 8% PROPERTY VALUE INCREASE = \$17,533,981**

**1% PROPERTY TAX = \$175,340 WHICH IS AN INCREASE OF \$46,460**

**REDEVELOPMENT AGENCY GETS 80% = \$37,168**

**YEAR 5 – 8% PROPERTY VALUE INCREASE = \$18,936,699**

**1% PROPERTY TAX = \$189,367 WHICH IS AN INCREASE OF \$60,487**

**REDEVELOPMENT AGENCY GETS 80% = \$48, 390**

**TOTAL FUNDS TO REDEVELOPMENT AGENCY OVER THE FIVE YEARS:**

**\$137,741**

## Real estate transactions

Sales of real estate in San Joaquin County for  
Dec. 1 - 11. Sale prices are based on transfer tax paid.  
This information is compiled from county records.

1/3/2010

Buyer	Property	Location	Price	Seller
Amy Canada	17295 East Collier Road	Acampo	325,000	Schneider Trust
Wayne & Diana Arrison	14375 East Jahant Road	Acampo	345,000	Robert & Evelyn Leisura
Alex Zachariou	2429 Jessica Circle	Escalon	216,000	Federal National Mortgage
Dee Aranda	2408 Mission Street	Escalon	230,000	Gsr Trust
Deborah Pitts	938 Fallbrook Court	Escalon	237,000	Carol Higgason
Parkay Trust	1111 San Miguel Street	Escalon	115,000	GMAC Bank
Karin Veltling	30428 Hall Road	Escalon	135,000	American Home Mortgage
Ed & Patty Defreitas	2501 Yosemite Avenue	Escalon	240,500	Jamke Limited
Gregory Soares	2330 California Street	Escalon	255,000	Legrand Trust
Cory & Roberta Reed	29550 Chapman Way	Escalon	445,000	Ing Bank
Felipe & Leticia Cortez	1790 Autumnwood Court	Escalon	552,500	Jamke Limited
Willy & Lupita Razo	9210 South Endow Road	French Camp	160,000	Federal National Mortgage
Daniel Perdue	17289 Timber Creek Lane	Lathrop	139,000	JP Morgan Chase Bank
Tyler Frost	1220 Cannella Court	Lathrop	140,000	Federal Home Loan Mortgage
Raman Kaura	17960 Golden Spike Trail	Lathrop	168,000	Malkit & Sarbrinder Singh
Juan Sanchez	534 Bramblewood Court	Lathrop	186,000	Danny Ngo
Gerald & Guadalupe Alberico	429 Americana Way	Lathrop	191,000	Aurora Loan Services
Mounir Diakite	13444 Basalt Court	Lathrop	192,000	Federal National Mortgage
Ravinder Bhangu	17715 Golden Spike Trail	Lathrop	200,000	Boehm Enterprises
Noezzeur Casiquin	16809 Shady Mill Way	Lathrop	200,000	Robert & Estrella Williams
Van Giang	307 Lazy Ridge Avenue	Lathrop	200,000	Sara Halasa
Tooba Hashimi	541 Bramblewood Avenue	Lathrop	205,000	Suraj Puri
Senthil Jeyaprakash	13307 Talc Street	Lathrop	220,000	Grace Callstro
Antonio Villagomez	928 Dry Creek Place	Lathrop	228,000	US Bank
Valentino & Amy Vaughn	17930 Winter Wheat Lane	Lathrop	244,000	Nathaniel & Gina Corro
Amancio & Regina Bonus	16137 East Sheltered Cove	Lathrop	280,000	Anabelle & Celedonio Ablan
Joaquin Meraz	599 Sunrise Place	Lathrop	155,000	James & Debbie Parker
Claudia Topete	15684 Warfield Road	Lathrop	157,000	Federal Home Loan Mortgage
Donald & Anna Garcia	920 Toro Lane	Lathrop	160,000	Service First
Jose & Martha Quintero	48 Magnetite Avenue	Lathrop	199,000	Bank of America
Solomon Hirpea	17408 Mill Stone Way	Lathrop	200,000	Residential Foreclosure
Vincent Velasquez	13651 Redstone Street	Lathrop	209,000	Carson Consulting
Thom Duong	740 Homestead Avenue	Lathrop	260,000	Deutsche Bank
Michael German	241 South Hutchins Street	Lodi	221,000	Neidhardt Trust
Peter Hilsenrath	2327 St. Anton Drive	Lodi	504,000	Stanley Ward
Jose Lopez	727 El Dorado Avenue	Lodi	129,000	Alma Rojo
Melissa Michelson	1744 Cape Cod Circle	Lodi	129,000	Michelson Trust
Gann Investments	425 South Lee Avenue	Lodi	144,000	Aurora Loan Services
Wendy Hackworth	607 Connie Street	Lodi	165,000	Paul Cavanaugh
Jill Moran	707 Eureka Avenue	Lodi	175,000	Roger & Katherine Gillingwater
Aaron & Kallie Johnson	824 Daisy Avenue	Lodi	175,000	Hellwig Trust
Randy & Gina Casjens	1600 Fallbrook Way	Lodi	183,000	Laura Scott
Russell Lewis	1312 South Lee Avenue	Lodi	195,000	Mattheus Trust
Michael & Donna Nietschke	1715 Autumn Way	Lodi	216,500	David Brown
Michael & Dawn Azua	2638 West Park Drive	Lodi	240,000	Federal National Mortgage
Morgan & Heather Bennett	2137 Debbie Lane	Lodi	248,000	Timothy Vitale
James Curtis	1141 Waterford Way	Lodi	465,000	Janelle Wisner
Jeffrey & Sarah Takahashi	1517 Lexington Drive	Lodi	501,000	Goble Trust
Vanessa Garcia	360 Sun Haven Place	Manteca	121,000	Federal Home Loan Mortgage
Angela Godsey	810 Ralph Avenue	Manteca	133,000	Donna Anaya
Fisk Trust	567 Dutra Place	Manteca	146,500	Washington Mutual Bank
Potter Trust	1240 Countryside Lane	Manteca	160,000	Manuel & Maria Deavila
Stephen Medeiros	1063 Compass Lane	Manteca	180,000	Federal National Mortgage
Charles Hoang	750 Silverado Drive	Manteca	215,000	Wachovia Bank
Sean & Jessica McGuire	904 Sebastian Lane	Manteca	215,000	Federal Home Loan Mortgage
David & Kelly Hunter	2080 Masterpiece Court	Manteca	250,000	Jonathan & Magdalena Nagtalon
Buseman Trust	2438 Shadow Berry Drive	Manteca	272,000	James & Mary Mavridis
Richard Maldonado	828 Rancho Way	Manteca	105,000	Bank of America
Gregory & Anna Streeter	1237 Shaefer Street	Manteca	128,000	Ivette Fernandez
Robert & Jean Comden	941 Ruby Place	Manteca	137,500	Dennis Esenwein
Alvaro Rojas	856 Sequoia Avenue	Manteca	149,000	Ownt Mortgage
Eric Aguilar	1980 Golden Oak Way	Manteca	150,000	Federal National Mortgage
Leon & Elizabeth Sucht	1128 Mountain Dew Avenue	Manteca	158,500	US Bank
Ruby Green	1768 Paola Lane	Manteca	265,000	CWALT Inc.
Anthony Ma	450 Munter Court	Manteca	266,000	Milton & Sonia Tomasino
Joaquin Meraz	236 South Veracruz Place	Mountain House	185,000	Stanford Credit Union
David & Tina Ly	340 Goodall Drive	Mountain House	270,000	Bank of New York
Racquel Pineda	675 West Refinado Way	Mountain House	313,000	Citibank
Eric Squires	710 South Tradition Street	Mountain House	320,000	Structured Asset Trust

15 Total  
6 Row

1,037,000

Property	Location	Price	Seller	
Susana Torres	150 Forest Hills Drive	Tracy	260,000	CWALT Inc.
Pamela Landry	1975 Calaveras Court	Tracy	260,000	Federal National Mortgage
Sean & Kristy Lyons	731 Traditions Court	Tracy	260,000	Credit Suisse First
Hank & Elizabeth Hartgraves	2903 Campbell Lane	Tracy	271,000	PNC Bank
Peter Lee	2439 Gaines Lane	Tracy	280,000	L & A Investment Properties
Xiang Wu	323 Fairmont Court	Tracy	280,000	First Horizon Home Loan
Michael & Dorothy Raab	4342 Middlefield Drive	Tracy	306,000	Bank of America
Antonio & Erin Quintana	2326 Alamo Court	Tracy	310,000	Alvin & Rosalinda Belisario
Jingrong Guo	2934 Lyon Court	Tracy	345,000	REO Limited
Shawn & Kathleen Sobrero	27475 South Fair Oaks Road	Tracy	395,000	Swinderjeek Khinda
Fritz Swenson	23183 Los Padres Drive	Tracy	500,000	Gordon Trust
Juan Bugaril	422 Alan Avenue	Woodbridge	125,000	Wells Fargo Bank
Ruth Vetyes	18573 Olive Street	Woodbridge	140,000	John Armolea
Kenneth Durham	18608 Olive Street	Woodbridge	185,000	Dennis Milligan
Mark Frasier	1726 Baker Avenue	Escalon	84,000	Federal National Mortgage
Fausto Cervantes	26851 Nichols Road	Galt	88,000	Long Beach Mortgage
Jordan Little	15136 Cambridge Drive	Lathrop	136,500	Federal National Mortgage
Kevin Harding	291 Shadywood Avenue	Lathrop	148,500	JP Morgan Chase Bank
Toby & Kimberly Bergren	611 Sunrise Place	Lathrop	170,000	Federal National Mortgage
Francis Ngigi	285 Danbury Place	Lathrop	180,000	Rogelio & Esther Lagpacan
Wilfreda Layos	16659 English Country Trail	Lathrop	191,000	Ashish Patel
John & Wilma Daniels	18227 Brovell Lane	Linden	335,000	GMAC Mortgage
Jennifer Tate	13750 East Hammond St	Lockeford	90,000	Richard & Louise Northcutt
Dustin Ketterling	1225 South School Street	Lodi	176,000	Kevin & Jennica Frisk
Noel Adverderada	345 Layland Drive	Lodi	187,000	Kolley Trust
Carla Duarte	374 Scenic Place	Manteca	115,500	Podany Trust
Jonathan Harris	1115 Shasta Street	Manteca	134,500	US Bank
Jaime Perez	503 El Capitan Avenue	Manteca	140,000	Deutsche Bank
Ryan & Shannon Johnson	315 Roosevelt Avenue	Manteca	150,000	Roland Group
Saturnino & Margaret Diaz	544 Hawes Street	Manteca	165,000	CWABS Inc.
Michelle Benedetti	1940 Abby Place	Manteca	175,000	Morgan Stanley
Carol Davis	1688 Klondike Way	Manteca	214,000	Loek Trust
John Hejde	1264 Zinfandel Place	Manteca	217,500	George & Barbara Angel
Liduno & Maria Silveira	2341 Portifino Street	Manteca	225,000	Boehm Enterprises
Phillip & Margaret Gonzales	2052 Plumeria Lane	Manteca	267,000	Wachovia Bank
Narinder Kaur	22962 Mtn House Pkwy	Mountain House	275,000	Richard Northcutt
Alexander & Justina Yeh	30 West Fauna Court	Mountain House	300,000	Bernadette Goce
Jesus Garcia	151 South Vista Hermosa St	Mountain House	305,000	Humberto & Debra Vega
Jun Lu	707 South Tradition Street	Mountain House	318,000	Ricardo & Maria Gali
Richard Jasinsky	767 Shelli Street	Mountain House	360,000	Harinderpaul & Rajvinder Deol
Betschart & Sons	728 Nancy Drive	Ripon	250,000	Emerald Builders
Tony & Bethany Mendoza	278 Reece Court	Ripon	350,000	Debbie Moore
Sheila Hodgson	1042 Palm Avenue	Ripon	515,000	Susan Adami
Muhammad Idrees	347 San Fernando Avenue	Stockton	80,000	Structured Asset Securities
Century Homes	3207 Juliet Road	Stockton	80,000	Federal Home Loan Mortgage
Arshad Khan	304 East Acacia Street	Stockton	85,000	Federal National Mortgage
Kevin Good	1604 West Euclid Avenue	Stockton	85,000	Cathy Fish
Eliseo Medina	316 Don Carlos Avenue	Stockton	89,000	Resmae Mortgage
Rosario Rivera	2057 Madrid Drive	Stockton	90,000	Wachovia Bank
Mohammed & Naheed Khan	718 Astor Street	Stockton	95,000	Federal Home Loan Mortgage
Jesus Estrada	2016 Time Square Lane	Stockton	98,000	Federal National Mortgage
Derek & Michelle Ellison	1006 Douglas Road	Stockton	112,000	Gerald & Donna Harris
Helena Teav	401 Esperanza Way	Stockton	115,000	Oscar Trust
Conrad Barrios	3325 Michigan Avenue	Stockton	115,000	Mabel Rickenbacher
Mayra Perez	2711 Cerruti Street	Stockton	115,000	Bank of New York
Christine Clifford	1541 Ken Street	Stockton	115,500	Federal National Mortgage
David & Susan Yep	5421 Governor Circle	Stockton	117,500	Indymac Mortgage
Alice Speers	642 Edan Avenue	Stockton	120,000	Federal Home Loan Mortgage
Omar Hernandez	433 Woodstock Drive	Stockton	120,000	Joseph & Jill Washington
Zhe Li	4412 Janell Lane	Stockton	122,000	US Bank
Mathilde Billaud	1423 West Swain Road	Stockton	125,000	Paula Biscaia
Maria Maturana	2237 Porter Way	Stockton	130,000	Gerald & Donna Harris
Aaron Shawyer	3006 Admiral Drive	Stockton	137,500	Federal National Mortgage
Joberson Trust	5809 St. Thomas Court	Stockton	138,000	Janice Williams
Arun Gudipati	4282 Blake Circle	Stockton	138,000	Gsamp Trust
Amara Lowe	4847 Claremont Avenue	Stockton	140,000	Rurup Trust
Murpiar Sidhu	2532 Aso Taro Road	Stockton	150,000	US Bank
Joel Gutierrez	3279 Ogden Lane	Stockton	153,000	GMAC Bank
Jennifer Hoyle	10316 Lombard Court	Stockton	158,000	Federal Home Loan Mortgage
Maac & Grace Geeslin	2533 Napoli Court	Stockton	160,000	Federal National Mortgage
Mark Ezell	10937 Dutch Tulip Drive	Stockton	162,000	Federal Home Loan Mortgage
Wei-Lin Liu	4950 Jetty Drive	Stockton	165,000	Luke & Lex Limited
Mark Rivera	5508 Teal Court	Stockton	178,500	Bank of America
Manda Avila	9452 Lemberg Dome Circle	Stockton	180,000	Federal National Mortgage
Chai Qian	8515 Rice Court	Stockton	182,000	Amerisave Mortgage
Race Sun	2173 Monte Diablo Avenue	Stockton	200,000	Delta National Bank
Anjit & Baljit Samra	2114 Swainsons Hawk Street	Stockton	240,000	CWALT Inc.
Li Zhang	6314 Pine Meadow Circle	Stockton	290,000	John Nguyen
raig Walters	6242 Harborview Drive	Stockton	327,000	Tom & Arlene Carleton
Wier Velazquez	912 Taft Avenue	Tracy	85,000	Marcia Stewart
William & Laura Porter	835 West Eaton Avenue	Tracy	104,500	Deutsche Bank
John & Claudia Lautenslager	41 East Emerson Avenue	Tracy	105,000	Chris & Mabel Chaparro
Michael & Dorothy Raab	740 Heritage Place	Tracy	105,000	Chris & Mabel Chaparro

1/10/2010

2 TOTAL  
1 Row  
\$176,000

a decade, specializing in moms and families. "The mission is to make life smoother and less stressful."

Jo Lueck specializes in senior downsizing, paper management and making the most of small spaces in her Kenosha-area organization business. She agrees that having a cluttered home can rob you of energy.

"We often have piles of things all around the house," she said. "Piles on the desk, at the bottom of the stair, next to the front door. ... These are visually and mentally cluttering."

"Day after day, they are there,

why not turn these things into cash?"

**3. Be generous:** Donate your unused household goods to St. Vincent de Paul, Goodwill or other charitable groups. Don't forget the Habitat for Humanity ReStore, which accepts usable building materials that can be sold to finance more building projects.

Linnig is a fan of www.freecycle.org, a sharing Web site that allows you to be frugal and generous by posting items and giving them to people who have a real need.

"You may love something

also allows someone else to take over bill paying duties if necessary.

**5. Be discerning:** Clutter and overcrowding, according to Lueck, most often are "the result of having too many things rather than inadequate storage spaces. If you resist impulse buying and don't buy something unless you really need it, you can keep your possession count as low as possible."

In short, she said, "try to make do with what you own."

**6. Be inclusive:** Involve your family in the home organization process. Getting kids involved

Sales of real estate in San Joaquin County for Dec. 16-22. Sale prices are based on transfer tax paid. This information is compiled from county records.

## Real estate transactions

Buyer	Property	Location	Price	Seller
Roberto Gonzalez	3796 East Emerson Road	Acampo	\$91,000	CWALT Inc.
Natalie Wood	25170 North Elliott Road	Acampo	420,000	Wells Fargo Bank
Heather Warmerdam	18370 East B Street	Clements	136,000	Gsamp Trust
Celeste Magana	178 Travertine Avenue	Lathrop	164,000	Washington Mutual Bank
Robert Jarrett	19355 East Front Street	Linden	114,000	Wells Fargo Bank
Syed Shah	507 North School Street	Lodi	100,000	Wells Fargo Bank
Nathan Bullock	1024 South Church Street	Lodi	170,000	California Housing Finance
Crystal Jennings	2426 Ingleside Drive	Lodi	190,500	Freddie Mac Securities
Vijay Mirmira	2535 Lynch Way	Lodi	340,000	Wells Fargo Bank
Ehtesham & Samina Qamar	1607 Lakeshore Drive	Lodi	420,000	Roger Eng
Harjeet & Davinderjeet Gill	534 Morgan Street	Manteca	85,000	Citigroup Mortgage
Steven Russell	228 North Sherman Avenue	Manteca	100,000	Betty Brodehl
John & Carolee Flinn	325 Harding Avenue	Manteca	105,000	Structured Asset Securities
Timothy & Darsi Wilson	17500 South Austin Road	Manteca	140,000	PNC Bank
Cheryl Sanders	156 Cornerstone Way	Manteca	140,000	Greg Chaffey
Francisco Salcedo	835 Marion Street	Manteca	155,000	Resmae Asset Backed Trust
Raymond & Jeanette Dowell	1844 Diamond Oak Way	Manteca	175,000	Federal National Mortgage
Jennifer Bell	1327 Gianna Lane	Manteca	180,000	Robin Perez
Joseph & Linda Martin	899 Orchard Way	Manteca	187,000	Maxfund Limited
Rico & Elizabeth Dunga	368 Marsala Court	Manteca	190,000	Federal National Mortgage
Julie Thompson	1480 Gianna Place	Manteca	199,500	Ronald Bonilla
James Gonsalves	1187 Napa Valley Avenue	Manteca	205,000	Christopher & Yukari Doyle
Daryl & Laurie Hoffman	723 Bearclaw Place	Manteca	205,000	First Franklin Mortgage
Irene Segura	2309 Toscano Drive	Manteca	207,000	Morgan Stanley
Denise Torres	1240 Kerwin Lane	Manteca	215,000	JR Consulting
Satwinder & Rumdip Chatha	334 Vasconcellos Avenue	Manteca	250,000	Federal National Mortgage
Edward & Elizabeth Rubalcaba	1815 Azure Court #A	Manteca	325,000	Benner Trust
Campo Trust	7646 Southland Road	Manteca	348,000	Catherine Clements
Christine Stigall	108 West Luna Loca Lane	Mountain House	166,000	Structured Asset Securities
Carlos Bonilla	188 West Arnaudo Blvd	Mountain House	305,000	Deutsche Bank
Jimmy Britton	437 Sullivan Court	Mountain House	375,000	Marifat Partnership
Genesis Equity Partners	627 Otis Drive	Ripon	240,000	David Hicks
Daniel & Chantel Thomas	456 Kristen Way	Ripon	360,000	E-Trade Bank
Maria Monroy	627 South Del Mar Avenue	Stockton	82,000	Garcla Construction
Sergio Anaya	5930 Echo Street	Stockton	85,000	Federal National Mortgage
Yangju Zhou	8306 Tam O Shanter Drive	Stockton	85,500	Washington Mutual Bank
Martin Ochoa	2365 E. Washington Street	Stockton	86,500	Ghio Fairchild
Shing Ku	613 Hudson Drive	Stockton	95,000	Structured Asset Mortgage
Pamela Closs	3438 W. Benjamin Holt Dr.	Stockton	95,000	Federal National Mortgage
John & Donna King	237 East Vine Street	Stockton	95,000	Bank of New York
Ramiro Lopez	2627 Cerruti Street	Stockton	95,000	Jorge Camacho
Covon Gutierrez	2114 St. Lakes Way	Stockton	99,000	James Bishop
Maria Gonzalez	2504 Nightingale Court	Stockton	100,000	Julia Vazquez
Lindsay Paice	8441 Almondwood Lane	Stockton	102,500	Hellwig Trust
Rick Letterman	1167 Le Corbusier Court	Stockton	106,000	Structured Asset Mortgage
James Sooy	229 Glasgow Avenue	Stockton	110,000	American Home Mortgage
Luis Anaya	7114 Percival Way	Stockton	110,000	Harborview Mortgage
Fernando Soto	2272 East 6th Street	Stockton	112,000	Federal National Mortgage
Hardeep Singh	22 West Yorkshire Drive	Stockton	115,000	Chapel Funding
Elissandra Munoz	2208 North Sutter Street	Stockton	115,000	Nomura Home Equity Loan
Michael Hayter	2431 Diamond Oaks Street	Stockton	115,000	Jeremy & Angelita Sanidad
Arturo Acevedo	4194 Eagle Crest Drive	Stockton	116,000	Wells Fargo Bank
Peng Zhang	2633 Wesson Way	Stockton	117,000	Harborview Mortgage
Jamie Constantino	8728 Los Olivas Court	Stockton	120,000	Federal Home Loan Mortgage
Ruth Santee	221 Edan Avenue	Stockton	120,000	Federal National Mortgage

1/17/2010

5 TOTAL  
2 Row  
\$270,000

# Real estate transactions

Sales of real estate in San Joaquin County for Dec. 22-24. Sale prices are based on transfer tax paid. This information is compiled from county records.

1/24/2010

Buyer	Property	Location	Price	Seller
Justin Gamblin	8601 East Orchard Road	Acampo	\$350,000	Richard Galantine
Jeffrey & Patricia Wood	659 Jennifer Drive	Escalon	210,000	Fairway Properties
Phyllis Mills	2509 Nathaniel Court	Escalon	258,000	Craig & Amy Bingham
Stephanie O'Neil	16101 5th Street	Lathrop	112,000	Lxs Trust Fund
Shashi Prasad	13696 Rosewood Street	Lathrop	135,000	Deutsche Bank
Vinod Mapranath	190 Patricia Place	Lathrop	135,500	Downey Savings
Sandra Darosa	794 Long Barn Drive	Lathrop	140,000	Harborview Mortgage
James & Regina Cox	14536 Pine Valley Drive	Lathrop	152,000	Aurora Loan Services
Octavio Escobar	763 Agusta Drive	Lathrop	159,000	Michael & Hazel Reiter
Mark & Sharmaine Sevidal	136 Argillite Avenue	Lathrop	165,000	Cheryl Arnold
Mario Zendejas	744 Kilarney Court	Lathrop	169,000	Federal National Mortgage
Daniel & Andrea Southwick	15415 Ruby Court	Lathrop	170,000	Juan & Cynthia Ayala
Naveenpal & Sukhraj Bhatti	17876 Daffodil Hill Street	Lathrop	200,000	Ashish Patel
Brian & Frances Holloway	16767 English Country Trail	Lathrop	205,000	Anthony Ghio
Azam John	425 Renaissance Avenue	Lathrop	211,000	KB Home
Eliza Alzar	412 Renaissance Avenue	Lathrop	217,500	KB Home
Thomas & Kawri Hughes	13302 Talc Street	Lathrop	220,000	Electronic Mortgage
David & Ekaterina Devine	375 Emory Oak Place	Lathrop	226,500	KB Home
Bang & Genny Nguyen	16150 East Sheltered Cove	Lathrop	290,000	Alexander & Alejandra Foronda
Anthony Tate	13750 East Hammond St.	Lockeford	150,000	Jennifer Tate
Rabia Khan	232 Eden Street	Lodi	115,000	CWALT Inc.
Victor Amann	406 North Sunset Drive	Lodi	135,000	Tate Trust
Rashid Masood	349 East Pine Street	Lodi	150,000	Debra McKenzie
Ajitpal & Jagwinder Kahlon	1914 Colombar Circle	Lodi	153,000	Kuldeep Goldy
Adam Salazar	519 Forrest Avenue	Lodi	157,500	Joel Lawrence
John & Bonnie Temple	301 Leland Court	Lodi	320,000	David & Julie Aguirre
Janet Goble	1611 Magic Lane	Lodi	322,000	Tina Watt
Seth Davis	549 Gold Street	Manteca	110,000	Federal National Mortgage
Doreen Wynn	585 Mulberry Circle	Manteca	110,000	Federal Home Loan Mortgage
Gail Lumauig	339 Cowell Avenue	Manteca	142,500	Dennis Esenwein
Vincent Deleon	584 Hacienda Avenue	Manteca	159,000	Federal National Mortgage
Jerry & Sarah Gray	14381 Shawnee Way	Manteca	171,000	Federal Home Loan Mortgage
Joseph & Elizabeth Rocha	1401 Diamond Oak Way	Manteca	185,000	Federal National Mortgage
Kevin Merritt	467 Enrico Lane	Manteca	185,000	Antonio & Lila Reyna
Douglas & Traci Stokes	1945 Zoe Lane	Manteca	205,000	Mark & Colette Sarkozy
Kershner Trust	1589 Arnell Place	Manteca	210,000	US Bank
Scott & Colleen Dillon	1073 Junction Drive	Manteca	215,000	Federal National Mortgage
Dilbag Singh	1546 Red Ribbons Lane	Manteca	215,000	PNC Bank
James & Jeanette Barnes	869 Golden Pond Drive	Manteca	228,500	Woodside Limited
Cesar & Vella Manuel	1674 Topiary Drive	Manteca	243,000	Taylor Morrison of California
Corinne Hernandez	1010 Zurich Drive	Manteca	246,500	James Grunsky
Gregory White	1116 Brookhaven Lane	Manteca	275,000	Luminent Mortgage
William & Pamela Ludwig	3825 East Woodward Ave.	Manteca	280,000	Federal National Mortgage
Christine Shih	2237 Rockwell Lane	Manteca	292,000	Pulte Homes
Catherine Henrick	763 Tiger Lily Court	Manteca	300,000	Washington Mutual Bank
Bruce Lownsbery	856 Raccoon Valley Drive	Manteca	313,000	Woodside Limited
George & Aida Monarrez	1450 Vasco Street	Manteca	343,000	Woodside Limited
Rajganes Jayachandran	555 Paul Street	Mountain House	320,000	US Bank
James & Beatrice MacOn	348 East Heritage Drive	Mountain House	330,000	Antonio & Treasure Fowler
James Orlandi	862 South Amor Street	Mountain House	338,000	Nicolas Bautista
Viji Thomas	456 West Conejo Avenue	Mountain House	405,000	Efren & Julia Manapsal
Yvonne Castillo	104 North Altadena Street	Mountain House	436,000	Pulte Homes
Michael Robustelli	984 McVeigh Drive	Ripon	904,000	Mark & Elzbieta Antos
Dennis Campbell	1427 West Vine Street	San Joaquin	145,000	Carol Shilue
Thuy Phan	2 Martiniue Court	Stockton	80,000	Federal National Mortgage
Alonzo Weatherly	706 North Argonaut Street	Stockton	81,000	Wachovia Bank
Brian & Julie Loeffler	3410 Osborne Avenue	Stockton	90,000	Federal National Mortgage
Luz Saldivar	1575 Michael Avenue	Stockton	91,000	Michael Avenue Trust
Colavita Trust	22 East Barrymore Street	Stockton	92,500	First Franklin Mortgage
Zhangmin & Yanping Wang	1247 Luna Lane	Stockton	99,000	Aurora Loan Services
Gann Investments	2962 Monticello Drive	Stockton	100,000	Household Finance

7 Total  
2 Rows  
\$265,000

S Y K N S N D K J M E J R

Sales of real estate in San Joaquin County for Dec. 28-Jan. 4. Sale prices are based on transfer tax paid. This information is compiled from county records.

# Real estate transactions

Buyer	Property	Location	Price	Seller
Danny & Joyce Vickers	1997 Judith Court	Escalon	\$280,000	John & Lihua Bosma
Alice Mabry	14625 Avon Avenue	Lathrop	120,000	Wells Fargo Bank
Monica Delarosa	15544 Zalman Lane	Lathrop	130,000	La-Sac Holdings
Carl Dellanno	16110 Matador Way	Lathrop	133,000	Bay Holdings
Dale Denson	14537 Pinewood Drive	Lathrop	150,000	Nicole Hughes
Jose Anaya	16244 Tumbleweed Lane	Lathrop	152,000	IMB REO Limited
Ivonne Ramirez	251 Gaar Court	Lathrop	190,000	Juanito & Lilia Vallesteros
Allen Bradley	436 Renaissance Avenue	Lathrop	233,000	KB Home
Charanjit Gill	828 Trestle Point	Lathrop	240,000	Jamke Limited
Ramanpreet Bhinder	16021 Covered Bridge Way	Lathrop	250,000	Deutsche Bank
Christian & Lulu Espiritu	16792 Settler Trail	Lathrop	270,000	Reginald Reed
Jose & Maria Paz	14261 East Prospect Place	Lockeford	135,000	Electronic Mortgage
Luallen Varwig	19263 North Tully Road	Lockeford	140,000	Deutsche Bank
Paul & Irene Sigala	19087 N. Jack Tone Road	Lockeford	145,000	Taylor Bean & Whitaker Mortgage
Charles Wollenhaupt	18803 Arrowhead Drive	Lockeford	218,000	Hellwig Trust
Mitch & Phyllis Harrison	13800 East Victor Road	Lodi	113,000	Gene & Linda Langley
Kyle Hensel	1415 Cardinal Street	Lodi	130,000	Doug & Suzanne Hensel
Hood Trust	708 South Hutchins Street	Lodi	152,000	Flegel Trust
Monique Raimundi	115 North Lee Avenue	Lodi	155,000	Hicks Trust
Miguel Ramirez	1128 Dartmoor Circle	Lodi	165,000	Wells Fargo Bank
James & Stacey Sweeten	55 North Mills Avenue	Lodi	176,000	Arturo Ochoa
Nicholas Snyder	1224 South Church Street	Lodi	200,000	Randy Just
Adriana Rodriguez	2447 Felino Lane	Lodi	207,000	Citibank
Laurence Costa	5252 East Armstrong Road	Lodi	215,000	Ruth Osgood
Neil & Gabriela McKeown	1008 South Mills Avenue	Lodi	252,500	Structured Asset Trust
Theodore & Myrna Dawson	3026 Rosewood Drive	Lodi	335,000	Merly Angeles
John & Marsha Martinez	2373 Cabrillo Circle	Lodi	340,000	Federal Home Loan Mortgage
Michael & Lorinda Lewis	1456 Keagle Way	Lodi	342,000	Ron & Jolynn McDonald
Craig Monks	1857 Lakeshore Drive	Lodi	347,000	Fairchild Gho
John & Lucia Machado	975 San Miguel Place	Manteca	99,000	First Franklin Mortgage
Gann Investment	680 Alpine Avenue	Manteca	110,000	Deutsche Bank
Everardo Hernandez	927 Elm Avenue	Manteca	118,500	Washington Mutual Bank
Thomas & Genell Silva	14837 Pueblo Drive	Manteca	147,000	GMAC Mortgage
Miguel Cervantes	5746 Apache Drive	Manteca	150,000	Wachovia Bank
Holly Cole	455 Grantwood Court	Manteca	153,500	Matthew & Lisa Balara
Michael & Tessa Bunch	1186 Princeton Place	Manteca	155,000	Jessie Lee
Carl Jacobson	6213 Choctaw Court	Manteca	160,000	Chad Walker
Michael Madsen	203 Quarry Stone Way	Manteca	161,000	Fremont Reorganization
Donna Nadalin	1876 Crestwood Avenue	Manteca	165,000	SKJ Properties
James Teicheira	1941 Pecanwood Avenue	Manteca	173,000	Federal Home Loan Mortgage
Salvador Rodriguez	1181 Napa Valley Avenue	Manteca	175,000	Federal Home Loan Mortgage
Ed & Sandra Burgos	1069 Lambdin Street	Manteca	200,000	Boehm Enterprises
Andrew & Annie Lin	1925 Crutchfield Lane	Manteca	205,000	Wells Fargo Bank
Kuldip & Parminder Gill	1382 Camilla Street	Manteca	214,500	Woodside Limited
Elzbieta Majka	734 Wynyard Circle	Manteca	218,000	Washington Mutual Bank
Ricky Toy	1123 Syracuse Place	Manteca	219,500	Wells Fargo Bank
Donald & Denise Tryon	1676 Komenich Drive	Manteca	225,000	Jamke Limited
Juli Joseph	729 Grafton Street	Manteca	262,500	Fredrick & Judy Wentworth
Ryan & Kimberly Zuidervaart	2084 Wisteria Place	Manteca	265,000	American Home Mortgage
Sally McNamra	1619 Maple Valley Street	Manteca	329,500	Pulte Homes
Shawn & Denise Betts	233 South Yucatan Place	Mountain House	175,000	Federal Home Loan Mortgage
Raul Vaca	1623 W. Durham Ferry Road	Mountain House	175,000	Elizabeth White
Laronna Watson	143 West Colima Drive	Mountain House	195,000	Federal Home Loan Mortgage
Surabhi Jain	487 Hatheway Court	Mountain House	200,000	Ace Securities
Anastasia Martin	28 South Tranquilidad Court	Mountain House	247,000	Aurora Loan Services
Lieske Wetherwax	61 West Belleza Lane	Mountain House	255,000	Structured Asset Mortgage
Elizabeth Reyes	382 S. Providence Street	Mountain House	260,000	Yabut Trust
Minh Ta	177 West Arcadia Street	Mountain House	261,000	Wells Fargo Bank
Todd Burkle	314 Hatheway Street	Mountain House	270,000	Federal Home Loan Mortgage
Harminder Brar	365 East Legacy Drive	Mountain House	305,000	Wells Fargo Bank
David Toledo	72 North Puente Drive	Mountain House	310,000	Samantha Mora
Scott Williams	464 Sullivan Way	Mountain House	315,000	Wells Fargo Bank
Madiha Khan	522 Burk Place	Mountain House	317,000	Downey Savings
Cynthia Anjo	104 Alexandria Drive	Mountain House	317,000	GMAC Mortgage
Edris Quraishi	512 South Central Parkway	Mountain House	340,000	Bank of New York
Ping Lum	189 S. Vista Hermosa Street	Mountain House	350,000	REO Limited
Fred & Lynn Juarez	65 Felicia Avenue	Mountain House	385,000	Bank of New York
Greg Cordeiro	661 W. Bonaventure Avenue	Mountain House	464,000	Shea Homes
Jimmy Lan	746 Clemens Court	Ripon	130,000	Pierina Marchi
Jimmy & Marianne Miller	736 South Jack Tone Road	Ripon	200,000	Alexander & Kellie Burgos
Vicky Pang	8207 Diana Marie Drive	Stockton	80,000	Federal National Mortgage
Erik Pardee	8017 El Cajon Street	Stockton	84,000	Eugene Volk
Gann Investments	2531 Tecumseh Lane	Stockton	87,000	JP Morgan Chase Bank
Wilfredo Raquion	732 San Lucas Avenue	Stockton	89,000	JP Morgan Chase Bank
Tariq & Sajeda Rehman	715 Dupont Drive	Stockton	90,000	Federal National Mortgage
Rafael Barajas	2844 Raymond Avenue	Stockton	90,000	Min Le
Pablo & Jeannie Esquivel	927 North Sutter Street	Stockton	92,000	Federal Home Loan Mortgage
Ediel Vergara	2723 Indiana Street	Stockton	92,500	Fortified Financial
Mario Martin	911 Katherine Way	Stockton	95,000	Federal National Mortgage

2/2/2010  
1/31/2010

12 Total  
2 Row  
\$352,000

# Real estate transactions

Sales of real estate in San Joaquin County for Jan. 5-12. Sale prices are based on transfer tax paid. This information is compiled from county records.

2/7/2010

Buyer	Property	Location	Price	Seller
Antonio Garcia	4773 East Acampo Road	Acampo	\$110,000	Federal National Mortgage
Chris & Debra Littlefield	23730 North Pearl Road	Acampo	190,000	Federal Home Loan Mortgage
Ronald & Mary Kampling	8575 East Acampo Road	Acampo	536,500	Steel Trust
Antonio Castellanos	220 Tiffany Court	Escalon	145,000	William & Tammy Russell
Ruperto & Ofelia Trejo	2330 Jessica Circle	Escalon	215,000	Deutsche Bank
Travis Bartelink	372 1st Street	Escalon	240,000	Steven Tanner
Joshua & Jana Cummings	29010 Orange Avenue	Escalon	360,000	Fredrick & Judy Wentworth
Anju Jindal	13685 Autumnwood Avenue	Lathrop	140,000	Washington Mutual Bank
Rena Sran	701 Bramblewood Avenue	Lathrop	145,000	Washington Mutual Bank
James Chessman	251 Bella Place	Lathrop	145,000	Marilyn Asuncion
Matthew Croce	14100 Pinecrest Street	Lathrop	152,000	Lxs Trust Fund
Sonia Gupta	255 Lazy Ridge Avenue	Lathrop	160,500	Hak Le
Kevin Nguyen	233 American Farms Ave.	Lathrop	180,000	Quantum Servicing Corporation
Jarnail Singh	15782 Fairview Way	Lathrop	220,000	Peoples Financial Realty
Jerry Barco	372 Renaissance Avenue	Lathrop	237,500	KB Home
Jonathan Benjamin	16732 Gold Nugget Trail	Lathrop	250,000	Aurora Loan Services
Steven Scott	247 Garry Oak Place	Lathrop	304,000	KB Home
David & Veronica Stagnaro	5038 North Duncan Road	Linden	175,000	Stagnaro Trust
David & Melanie Klasser	5427 Tommy Way	Linden	244,000	CWMBS Inc.
Oskar Hess	221 Redwood Street	Lodi	105,000	Federal National Mortgage
Stokes Trust	1031 Downing Drive	Lodi	164,000	Wells Fargo Bank
Blake Travis	700 West Vine Street	Lodi	169,000	Federal National Mortgage
William & Jeannie Ulm	1121 Glenhurst Drive	Lodi	180,000	Gearhart Trust
Roymond & Rie Kouabong	507 Yokuts Drive	Lodi	305,000	Kenneth & Arlene Potter
Rigoberto Gama	2063 Providence Way	Lodi	370,000	Bregman Trust
Michael & Lois Davis	1221 Lorene Avenue	Manteca	98,000	Federal National Mortgage
Hugo Ochoa	119 Jessie Avenue	Manteca	105,000	Citigroup Mortgage
Nancy Soto	1011 Merced Way	Manteca	127,000	HSBC Bank
Julia Syo	858 Buchanan Lane	Manteca	147,500	Wachovia Bank
Tracy Crane	14662 Pueblo Drive	Manteca	157,000	Federal Home Loan Mortgage
Harris Trust	1570 Denese Court	Manteca	165,000	Jose & Felicia Montes
Layton Tomson	1276 Junge Court	Manteca	169,000	David & Frances Sequelra
Harris Trust	1276 Brookdale Way	Manteca	170,000	Aurora Loan Services
Steven & Alice Garlets	794 Wawona Street	Manteca	175,000	Federal National Mortgage
Matthew & Belen Woodall	1469 Primavera Avenue	Manteca	205,000	Michael Owen
Tim Weaver	1709 Image Drive	Manteca	210,000	McMillan Trust
Marilyn Hill	783 Donovan Street	Manteca	226,000	Federal Home Loan Mortgage
Edwin Rodriguez	1782 Mary Augusta Street	Manteca	230,500	Nomura Home Equity Loan
John Malcolm	2369 Shadow Berry Drive	Manteca	245,500	Pulte Homes
Juan & Maria Torres	967 Alfonso Lane	Manteca	250,000	Federal Home Loan Mortgage
Jon Lautenschlager	1087 Silver Brook Place	Manteca	262,000	Wachovia Bank
Gurdeep Singh	2134 Wisteria Way	Manteca	270,000	Wells Fargo Bank
Bruce & Tina King	988 Gladiola Lane	Manteca	300,000	Fredrick & Judy Wentworth
John & Lihua Bosma	1883 Elmbrook Way	Manteca	320,000	Pulte Homes
Marcel Fehlmann	2219 Capistrano Street	Manteca	325,000	JCW Cypress Home Group
Abolfazi Chehregosha	464 Munter Court	Manteca	392,000	Britton Koynenburg Partners
Reynaldo & Lorraine Delrosario	682 Leah Lane	Mountain House	255,000	Matthew Valentine
Kevin & Carrie Ulrich	573 Kristin Way	Mountain House	337,000	Terry & Colleen Chesler
Clint & Elisha Yandris	568 West Recreo Way	Mountain House	345,000	US Bank
Tanda Clauson	675 West Las Brisas Drive	Mountain House	369,000	IMB REO Limited
Omar Sahibzada	293 North Palo Alto Court	Mountain House	400,000	Wells Fargo Bank
Sharanjit Grewal	504 West Piedmont Drive	Mountain House	436,000	Pulte Homes
Mike Lotz	1343 Kathleen Court	Ripon	178,500	Washington Mutual Bank
Phillip Oosterman	712 East Milgeo Avenue	Ripon	180,000	Washington Mutual Bank
Lynae Mulder	623 John Roos Avenue	Ripon	195,000	Ripon Redevelopment
Chad & Joy Vanhouten	550 Otis Drive	Ripon	210,000	Aashish Chandra
Ripon Redevelopment	1132 6th Street	Ripon	211,500	Daniel & Carley Burke
Daniel Burke	706 South Acacia Avenue	Ripon	223,000	Kenneth & Marl Noack
Chetankumar & Urvi Trivedi	453 Bodeson Court	Ripon	348,000	Bank of America
Theodore Hutz	1499 Capitola Circle	Stockton	80,000	C-Bass Mortgage
Mohinder Grewal	1432 Bandoni Drive	Stockton	80,000	Elizabeth Gallo
Praxedis Lopez	3140 Juliet Road	Stockton	81,000	Gloria Lamore
Phath Ham	3406 Charleston Court	Stockton	85,000	James Dinh
Kelly & Winnie Overgaard	6953 Shiloh Place	Stockton	87,000	Aquino Trust
Corinne Swanson	219 East Sonoma Avenue	Stockton	90,000	Federal National Mortgage
Cynthia Kennedy-Roland	1035 West Park Street	Stockton	90,000	Central Mortgage
Miriam Sanchez	4731 Westwood Court	Stockton	95,000	PNC Bank
Hsueh Tang	1512 Roselawn Avenue	Stockton	95,000	Electronic Mortgage
Maria Ornelas	1281 White Owl Lane	Stockton	95,000	Claudia Lopez
Hourdad Ehsani	2020 St. Lakes Way	Stockton	96,500	Wells Fargo Bank
Sumel Sandhu	924 Cooper Court	Stockton	102,500	Ameriquest Mortgage
Richard King	733 Diane Avenue	Stockton	105,000	Henry Churchill

6 Total  
1 Row  
\$105,000

# Real estate transactions

Sales of real estate in San Joaquin County for Jan. 13-21. Sale prices are based on transfer tax paid. This information is compiled from county records.

2/14/2010

Buyer	Property	Location	Price	Seller
Brian & Christie Burnau	24231 Fuhrman Road	Acampo	\$380,000	Gsamp Trust
Miguel & Leann Martinez	1509 5th Street	Escalon	132,500	Angela Zuniga
Clark & Kimberly Graham	907 Arlene Court	Escalon	168,000	Thomas & Wendy Sterba
Anthony & Brianne Cerasi	2339 Jonathon Court	Escalon	260,000	Stephen & Mary Colbert
Jose Ayala	16121 5th Street	Lathrop	130,000	GMAC Mortgage
John Werff	312 Aspenwood Avenue	Lathrop	144,500	Wells Fargo Bank
Aleksei Denchtchik	804 Cherry Hills Court	Lathrop	150,000	EMS Partnership
Hiu Chan	17398 Mill Stone Way	Lathrop	155,000	Aurora Loan Services
Cheryl Concepcion	17050 Cobble Creek Way	Lathrop	180,000	Ermelinda Arca
William Chen	13426 Galena Street	Lathrop	182,000	Bank of America
Wenge Yang	250 American Farms Ave.	Lathrop	190,000	Ing Bank
Kiritkumar & Bharati Bhatt	13352 Parkhaven Street	Lathrop	190,000	James Coustier
Hayer Trust	442 Olivine Avenue	Lathrop	193,500	Bear Stearns
Michael Chalender	402 Calcite Avenue	Lathrop	200,000	Fortified Financial Services
Van Huynh	824 Boulder Avenue	Lathrop	210,000	American Lender Servicing
Nicholas & Serena Ageno	842 Boulder Avenue	Lathrop	215,000	Wells Fargo Bank
Kyle & Kelly Hess	14370 East Prospect Place	Lockeford	130,500	Deutsche Bank
Gary & Nancy Herd	1328 South School Street	Lodi	85,000	Wells Fargo Bank
Filberto Mejia	318 East Elm Street	Lodi	100,500	Federal Home Loan Mortgage
Ana Romo	323 East Elm Street	Lodi	115,000	Steve Hoslett
Ruben & Teresa Santoyo	1227 Liebig Street	Lodi	130,000	Tom Jackson
Carl & Susan Teeslink	436 1st Street	Lodi	141,000	Hsbc Bank
Robert & Marianne Broderick	801 North Ham Lane	Lodi	169,000	Lloyd Williams
William & Catherine Coleman	120 South Ham Lane	Lodi	170,000	Terra Tiberon Investments
Daniel & Ashlie Arbuckle	624 North Pacific Avenue	Lodi	187,500	Hall Trust
Kari Thomas	1864 Wren Court	Lodi	233,000	Rudy & Donna Hernandez
Ebert Trust	200 North Ham Lane	Lodi	257,000	Viel Trust
Rebecca Robles	1348 Armstrong Drive	Manteca	110,000	Carmen Hernandez
Richard Cardona	950 East Willow Street	Manteca	110,000	Allen & M. Cowley
Gilbert Ramirez	218 Flores Avenue	Manteca	151,000	Federal Home Loan Mortgage
Rigoberto Gutierrez	1225 Chelsea Place	Manteca	160,000	Federal Home Loan Mortgage
William Hayford	1968 Hoyt Lane	Manteca	160,000	Rodney & Suzette Pulter
Alex Rodriguez	433 Wedgewood Way	Manteca	165,000	Kevin Wentworth
Mark & Megumi Bell	519 San Gabriel Court	Manteca	172,000	Kevin Wentworth
Robert Booth	1758 Daniels Street	Manteca	175,000	JP Morgan Chase Bank
Daniel & Renee Stone	1013 Mission Ridge Drive	Manteca	200,000	Kondaur Capital Corporation
Amarbir Singh	1662 Klondike Way	Manteca	210,000	CWALT Inc.
Jason Smoliak	1256 Burgundy Lane	Manteca	215,000	Washinton Mutual Bank
Susan Adami	2109 Wisteria Way	Manteca	219,000	Fredrick & Judy Wentworth
Joshua & Jessyca Graves	829 Snowgoose Lane	Manteca	220,000	Federal National Mortgage
Santiago Ugaldé	1032 West Alameda Street	Manteca	225,000	Blake Street Real Estate Investors
David & Alejandra Garcia	1881 Abby Place	Manteca	230,000	Federal Home Loan Mortgage
Brian Fontes	580 Appenzel Lane	Manteca	250,000	Aurora Loan Services
Marc & Marcella Colombo	369 Marie Avenue	Manteca	255,000	Gann Investments
Carlos Saldivar	1519 Red Ribbons Lane	Manteca	255,000	Wells Fargo Bank
Danny & Stephanie Courtney	2523 Mill Chase Way	Manteca	384,500	Union Ranch Partners
Joseph Tuminelli	88 West Sergio Way	Mountain House	142,000	John & Heather Venzor
Scott Williams	227 South Veracruz Place	Mountain House	168,000	Deutsche Bank
Phi Tran	128 West Colima Drive	Mountain House	180,000	Bac Home Loans
Rodney Posey	27 South Aldea Street	Mountain House	230,000	Isidro & Socorro Castillo
Alberto & Leticia Chavez	412 Faulkner Street	Mountain House	245,000	Joseph Botelho
Robert Gafford	435 West St. Francis Ave.	Mountain House	295,000	Wells Fargo Bank
Dawood Mamsa	221 West Conejo Avenue	Mountain House	300,000	American Home Mortgage
Yahia Nagi	667 West Corazon Way	Mountain House	300,000	Lourdes Alabanza
Ernesto & Laura Deleon	253 Carroll Court	Mountain House	320,000	Jp Morgan Chase Bank
William Perry	458 South Tradition Street	Mountain House	320,000	Atul & Shobha Tandon
Tanwir Syedmohammad	572 Historic Street	Mountain House	325,000	Hamed Akbarzadeh
Melquisedeque & Jennifer Carneiro	535 West Recreo Way	Mountain House	330,000	Bella Terciano
Man & Rita Sahi	563 West Cancion Court	Mountain House	355,000	Washington Mutual Bank
Shahina Begum	653 West Rico Way	Mountain House	380,000	Bank of America
Michael Yuhas	564 West Piedmont Drive	Mountain House	420,000	Pulte Homes
Janet Martin	1275 Manor Drive	Ripon	180,000	Federal National Mortgage
Jose & Kelly Franco	847 Cobblestone Court	Ripon	272,000	Glen & Lorrie Nolan
Joe & Nelly Lourenco	646 Bob Way	Ripon	278,000	Downey Savings
Chris & Tamara Hall	1788 West 4th Street	Ripon	335,000	Joseph & Melyssa Laughlin
Richard & Maria Gonsalves	452 Torga Drive	Ripon	360,000	Gerald & Jean Foster
Daniel Reteguín-Salgado	2056 East Marsh Street	Stockton	80,000	Federal National Mortgage
Goldstein-Schneider Trust	1807 South B Street	Stockton	80,000	Flagstar Bank
Juan & Brandy Magana	2050 West Monterey Ave.	Stockton	83,000	EIDorado Holding
James Boyd	3902 Alvarado Avenue	Stockton	83,000	Wells Fargo Bank
Jose Reyes	305 East Bianchi Road	Stockton	87,000	Godofredo Bisarra
Alvaro Cotroneo	6124 North Alturas Avenue	Stockton	88,000	CWALT Inc.
Janette Flores	9187 Fitzpatrick Circle	Stockton	95,000	Alan Martin
Raymond & Retha Schoch	1768 Crestwood Circle	Stockton	95,000	Washington Mutual Bank
Julian Sinclair	2945 Inman Avenue	Stockton	97,000	Federal National Mortgage
Albert & Amy Tsao	8333 Mason Drive	Stockton	100,000	Aurora Loan Services
Roza Thap	3035 Wentworth Drive	Stockton	100,000	Venegas Trust
Jesus Martinez	717 Nevada Lane	Stockton	101,000	Federal National Mortgage

10 TOTAL  
5 REOW  
\$521,500

# Real estate transactions

Sales of real estate in San Joaquin County for Jan. 22-28. Sale prices are based on transfer tax paid. This information is compiled from county records.

2/21/2010

Buyer	Property	Location	Price	Seller
William Knight	24421 North Pearl Road	Acampo	\$230,000	Deutsche Bank
Steve Mann	2885 Stony Creek Circle	Acampo	425,000	Deutsche Bank
Brian Schaaupman	301 Allison Court	Escalon	190,000	Aurora Loan Services
Alfonzo Rodriguez	231 Blackwood Avenue	Lathrop	150,000	Aurora Loan Services
Maria Meza	383 Autumn Rain Drive	Lathrop	190,000	Federal National Mortgage
Robert Preciado	162 Ravenwood Court	Lathrop	190,000	Christina Jackson
Dharmendra & Vandana Gounder	13395 Applewood Court	Lathrop	194,000	Amarjit & Gurbaksh Uppal
Irma Silva	312 Shadywood Avenue	Lathrop	196,000	Deedar Singh
Kulwant Sran	257 Hornfels Avenue	Lathrop	205,000	JP Morgan Chase Bank
Matthew & Tina Chojnacki	983 River Boat Drive	Lathrop	220,000	Monica Mcneal
James Pascual	228 Finchwood Drive	Lathrop	255,000	Federal National Mortgage
Francisco Chavez	19032 N. Lockwood Lane	Lockeford	133,000	Federal Home Loan Mortgage
Randy Just	601 Tamarack Drive	Lodi	115,500	Wells Fargo Bank
Rosario Yopez	1512 South School Street	Lodi	118,000	Wells Fargo Bank
Campo Trust	1180 East Pine Street	Lodi	150,000	Slater Trust
Gemekia Molina	218 Forrest Avenue	Lodi	152,000	C-Bass Mortgage Loan Trust
Fred Baker	1254 Inglewood Court	Lodi	182,000	Ruben Vallejo
Donna Laroe	343 Wood Drive	Lodi	229,000	Laroe Trust
Juan Trillas	242 River Oaks Drive	Lodi	305,000	Aurora Loan Services
Brent & Stephanie Brusett	1672 Mettler Road	Lodi	321,000	CWALT Inc.
Paul & Rachel Bettencourt	2115 Katnich Lane	Lodi	336,000	Charles Hilleary
Patrick & Emily Mulvihill	452 Benjamin Place	Manteca	100,000	US Bank
Lakhvinder Sandhu	1043 Virginia Street	Manteca	105,500	Aurora Loan Services
Michael Eddens	206 Laurelwood Circle	Manteca	115,000	Titus Trust
Rebecca Rehn	750 Poplar Avenue	Manteca	115,000	Bank of New York
James Eavenson	1741 Olivewood Avenue	Manteca	123,000	IMB REO Limited
Ludena Whitley	612 South Veach Avenue	Manteca	125,000	Dave Uecker
Jim Rice	1228 Nana Place	Manteca	134,000	Hsi Asset Trust
Toribio & Gladys Gonzales	1911 Aster Lane	Manteca	145,000	Martha Galvez
Sarah Sickler	442 North Walnut Avenue	Manteca	155,000	Argent Mortgage
Anthony & Jillian Rau	1342 Bugatti Court	Manteca	160,000	John & Patricia Wilson
Valerie Ford	839 Nottingham Drive	Manteca	162,000	Dennis & Cynthia Esenwein
Michael & Listiawati Smith	413 Ashford Avenue	Manteca	169,000	Martin Hernandez
Michael Teixeira	1143 Trenton Place	Manteca	170,000	Federal Home Loan Mortgage
Juan & Esther Valdez	1002 Eleanor Lane	Manteca	172,000	Everbank
Norman & Rebecca Swan	1687 Crom Street	Manteca	185,000	Aurora Loan Services
Carlos & Debbie Pereira	1850 Treeline Way	Manteca	185,000	Protium Trust
Gann Investments	1154 Winters Drive	Manteca	190,000	US Bank
Amber Balentine	2760 Ancestry Street	Manteca	199,000	Justin & Krista Drinkwater
Andrew & Annie Lin	1080 Foxfire Drive	Manteca	200,000	John & Lynette Rogers
Hakim Majidi	2354 Donatello Street	Manteca	210,000	Mlmi Trust
Nicholas Talepoglou	1239 Laurel Park Circle	Manteca	215,000	San Mateo Credit Union
Elias Trust	1934 Cork Oak Lane	Manteca	216,500	Federal Home Loan Mortgage
Christopher Ault	1124 Sweetbrier Place	Manteca	235,000	Federal National Mortgage
Keith Hooks	1765 Sierra Brook Court	Manteca	235,000	James Grunsky
Alan & Cindy Mello	346 Pear Tree Street	Manteca	240,000	Keren & Noam Safty
Keith & Gina Obrochta	1404 Red Ribbons Lane	Manteca	245,000	Federal Home Loan Mortgage
Rory & Tammy Klemm	1015 Jasmine Hollow Drive	Manteca	265,000	Dan & Ava Peterson
Jennifer Albaugh	14 South Tranquilidad Court	Mountain House	235,000	Federal National Mortgage
Diane Silva	459 West Callado Court	Mountain House	280,000	Federal Home Loan Mortgage
Bestman & Valentina Efejuku	306 West Fauna Avenue	Mountain House	320,000	Chukwuma Odazor
Syman & Ellen Moy	871 South Amor Street	Mountain House	343,000	Catalin & Gina Todor
Laurie Shakur	653 Joseph Street	Mountain House	420,000	David & Maria Sahim
Balraj Hehar	91 North Menlo Park Street	Mountain House	480,000	Harold & Bonnie Ratka
Andrew Lee	1362 7th Street	Ripon	161,000	CWALT Inc.
Bob Rudra	648 West Boesch Drive	Ripon	280,000	Kulvir Cheema
Jodie Udzenija	1245 Robert Court	Ripon	370,000	CWMBB Inc.
Kevin & Rosemary Harless	1340 Doak Boulevard	Ripon	390,000	GMAC Mortgage
Justin & Dawn Obyrne	2554 West Hammer Lane	Stockton	80,000	Deutsche Bank
Eric Dew	830 North Monroe Street	Stockton	80,000	Equity Redevelopment
Warren & Maria Esau	2544 South Lincoln Street	Stockton	81,000	Wells Fargo Bank
Gann Investors	839 Yerba Buena Avenue	Stockton	85,000	Deutsche Bank
Noralisa Littig	512 E. Benjamin Holt Drive	Stockton	85,000	Norencio & Danette Bungalon
Tyler Trust	1442 West Walnut Street	Stockton	85,000	Federal National Mortgage
Beverly Jensen	1011 West Flora Street	Stockton	85,000	Andy Schnelke
Xueyong & Yuming Chen	8633 Newgate Court	Stockton	86,000	Bank of New York
Timothy Caywood	720 West Flora Street	Stockton	92,000	Federal Home Loan Mortgage
Wei Zhang	7112 Sharkon Lane	Stockton	95,000	Electronic Mortgage
Gregory Cushman	2459 Volpi Drive	Stockton	95,000	Deutsche Bank
Faviola Tapia	741 Hudson Drive	Stockton	98,000	Hudson Drive Trust
Fernando Monreal	1720 Maka Court	Stockton	99,000	Federal Home Loan Mortgage
Zua Her	7341 Excalibur Circle	Stockton	100,000	Taha & Hala Abdelwahhab
Fermina Torrado	2460 Van Buskirk Street	Stockton	100,000	American Home Mortgage
Antonio Hinojosa	1860 St. Lakes Way	Stockton	100,000	Johnny Johnson
Thavrin Thap	8814 Ensenada Drive	Stockton	105,000	Monica Arroyo
Surinder Mann	660 East 5th Street	Stockton	107,500	Navdeep Bali
Clifton Posey	2319 Flatboat Street	Stockton	110,000	Forsyth Trust
Tong Lu	2436 Tiftelst Court	Stockton	111,500	Wells Fargo Bank
Ienacio & Evelia Robles	2108 Lucile Avenue	Stockton	115,000	Canital One

8 TOTAL  
2 Know  
\$268,000

# Real estate transactions

Sales of real estate in San Joaquin County for Jan. 29-Feb. 8. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Hector Alejandrez	25488 N. Highway #99	Acampo	\$86,000	New Century Home Equity
Brandon Norris	1403 Dent Street	Escalon	117,000	US Bank
Nathaniel Williamson	1386 Mosswood Avenue	Escalon	140,000	US Bank
Mary Colbert	1507 Tamara Court	Escalon	155,000	Stocktonians Taking Action
Gonzalo Placencia	2140 Mission Street	Escalon	190,000	GMAC Mortgage
Martin Nuno	2141 Bonds Court	Escalon	221,000	US Bank
Harjinder Singh	15896 McKinley Avenue	Lathrop	86,500	Huntley Trust
Kenneth Nelson	211 Charmaine Court	Lathrop	117,000	Corrina Morris
Huaxin Liu	371 Autumn Rain Drive	Lathrop	145,000	Reo Capital Investment
Jacinto & Maria Galvao	417 Bella Court	Lathrop	145,000	Jesus Puente
Satnam Singh	94 Magnetite Avenue	Lathrop	187,000	Aurora Loan Services
Son Ta	498 Cold Springs Street	Lathrop	265,000	Aurora Loan Services
Francisco & Sayra Urbina	15892 Crescent Park Circle	Lathrop	265,000	PMP at Mossdale Lending
Thomas Thongsinthusak	988 Steam Boat Court	Lathrop	290,000	Reo Capital Investment
Carl & Sharyl Lagrutta	17055 Davis Road	Linden	187,500	Elinor Angelo
Audie & Michelle Andrews	919 Lloyd Street	Lodi	85,000	Beneficial California
Sara Jaime	2400 Eilers Lane #1201	Lodi	105,000	Federal Home Loan Mortgage
Cristie Kincaid	439 Daisy Avenue	Lodi	110,000	Juan & Patricia Herrera
Eric & Karen Sorensen	22 West Vine Street	Lodi	120,000	Anderson Trust
Timothy & Kimberly Tyler	1908 Colombard Circle	Lodi	160,000	Sammy & April Hanchey
Alameda Ebert	910 Windsor Drive	Lodi	162,500	Downey Savings
Sheryl Carey	700 Westwood Avenue	Lodi	165,000	Shell Trust
Manfred Priebe	921 West Tokay Street	Lodi	170,000	Aurelio Carrillo
Christopher & Hayley Jackson	600 Daisy Avenue	Lodi	175,000	Lloyd & Charolette Cooper
Louis & Caitlin Ponick	316 Daisy Avenue	Lodi	175,000	Bowman Trust
Scott Norris	513 North Sunset Drive	Lodi	184,000	Jim Jennings
Lawrence & Briana Castelanelli	1197 West Armstrong Road	Lodi	200,000	Larry & Debra Castelanelli
Juan Cazares	1025 Stafford Street	Lodi	220,000	Auspefund Trust
Greg Kreiter	2119 Starling Way	Lodi	247,500	Catherine Hays
Jon & Kari Tougas	967 Pearwood Circle	Lodi	286,000	James & Tara Staal
Evelyn Thorpe	1539 Magic Lane	Lodi	345,000	Pestana Trust
Ioannis Patronas	2208 Chaparral Court	Lodi	357,000	Fairchild Ghio
Steven & Debera Combs	9585 East Schmiedt Road	Lodi	1,384,000	Jeffrey & Kimberly Albin
Matthew Peters	617 Edythe Street	Manteca	117,500	Wachovia Mortgage
Gary & Birdie Winters	582 Alpine Avenue	Manteca	118,000	Lee Dubois
Isaac Flores	329 Marty Drive	Manteca	140,000	Dennis & Cynthia Esenwein
Jose Rodriguez	1173 Buckeye Way	Manteca	145,000	Federal Home Loan Mortgage
Chris Cyr	317 Mylnar Avenue	Manteca	145,000	Weibel Trust
Rosario & Margarita Rodriguez	735 Agate Avenue	Manteca	150,000	Federal Home Loan Mortgage
Carlos Ibarra	964 Norman Drive	Manteca	155,000	Gabriel Munoz
Michael Coates	1479 Greenwich Drive	Manteca	156,000	Diego & Victoria Sabiniano
Louise Cerna	1392 Gianna Lane	Manteca	164,000	US Bank
Alexander Chinchio	1484 Blush Street	Manteca	190,000	Aurora Loan Services
Lori Morris	993 Athens Court	Manteca	216,000	Jeffrey & Melissa Davis
Miguel Pangilinan	366 Vasconcellos Avenue	Manteca	255,000	Cesar & Trinidad Medrano
Jeff Baird	776 Randall Way	Manteca	270,000	Downey Savings
Robert Hendricks	1680 Savory Drive	Manteca	300,000	Federal National Mortgage
Anand & Sonal Naidu	40 West Atento Lane	Mountain House	270,000	Jose & Augienette Castillo
Vitalie Stavila	456 West Felicidad Avenue	Mountain House	278,000	James Gomez
Jian Ouyang	689 S. Comunidad Street	Mountain House	290,000	JP Morgan Chase Bank
Gregory Wallis	114 North Lafayette Street	Mountain House	300,000	Andrew & Laura Galeon
Cary Teruya	330 West Camarada Court	Mountain House	350,000	Richard Natividad
Man & Phan Luong	535 West Verano Way	Mountain House	353,000	Michael & Erralyn Cabrera
Pawitter & Jasvinder Samra	203 South Puente Drive	Mountain House	375,000	Kamal Ragbotra
Brandon & Jennifer Ortmann	245 Primula Court	Ripon	240,000	Michael Elsenga
Noe Mendoza	1617 Atlantic Avenue	Ripon	380,000	Ronald & Regina King
Baihan Liang	2230 Telegraph Avenue	Stockton	83,000	Federal Home Loan Mortgage
Yanet Gonzalez	8359 Dunbarton Way	Stockton	84,000	Department of Housing
Jesus Estrada	9034 Lansdowne Drive	Stockton	85,000	Minh Huynh
Samnang Keo	1807 La Jolla Drive	Stockton	85,000	Bernie Tapia
Marco Pacheco	440 South Coolidge Ave.	Stockton	85,000	Antonio Pacheco
Luis Ochoa	1889 St. Lakes Way	Stockton	90,000	Morequity
Liaqat & Shazia Khan	6623 Ector Way	Stockton	95,000	Aurora Loan Services
Hugo & Maribel Parra	4533 Hemingway Court	Stockton	95,000	Randall Gross
Miguel Albarran	2026 Grey Stone Drive	Stockton	96,500	Federal National Mortgage
Brian McKilligan	8326 N. El Dorado Street	Stockton	97,500	Mckilligan Trust
Charles Shipes	2837 Inman Avenue	Stockton	100,000	Sandra Valtierra
Carlos & Esthela Padilla	4029 E. Washington Street	Stockton	101,500	HSCB Bank
Jorge Santamaria	1540 Ralph Avenue	Stockton	104,000	Federal National Mortgage
Elizabeth Cruz	238 East Glencannon Street	Stockton	105,000	Federal National Mortgage
David & Fidelis Benkle	2176 West Euclid Avenue	Stockton	105,000	Wells Fargo Bank
Jeffrey Alejandre	2344 Waudman Avenue	Stockton	107,500	Kumok Hussey
Donald & Regina Burk	2045 Colt Drive	Stockton	115,000	Federal National Mortgage
Amit Sangani	3832 Ews Woods Blvd.	Stockton	117,500	Deutsche Bank
Phan Kol	2050 Farley Drive	Stockton	119,500	New Century Home Equity
Alexander & Kimberlee Ripoyla	2104 S. Yosemite Street	Stockton	120,000	Joseph & Andrea Riliveria
Rodel Munoz	2565 Dry Creek Way	Stockton	120,000	Federal National Mortgage
Carlos & Julia Martinez	1702 Benedino Circle	Stockton	122,000	GMAC Mortgage

2/28/2010

16 TOTAL  
~~12~~ Rusew  
 \$ 85,000

# Real estate transactions

Sales of real estate in San Joaquin County for Feb. 5-12. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Matthew & Michelle Terra	27439 Tiffani Lane	Escalon	\$148,000	Indymac Mortgage
Amandeep Bassi	502 Olivine Avenue	Lathrop	190,000	Jaswinder Singh
Jimmy Braswell	536 Millpond Avenue	Lathrop	285,000	US Bank
Eric Kamau	16945 Rail Way	Lathrop	280,000	Nieves Mariano
Devinder & Navdeep Dhindsa	16179 Sweetwater Court	Lathrop	290,000	Aurora Loan Services
Montana Cobb	19173 N. Jack Tone Road	Lockeford	170,000	Federal National Mortgage
Qamar Zaman	734 South Central Avenue	Lodi	80,000	Deutsche Bank
Jim & Melanie Cook	1112 Brandywine Drive	Lodi	87,000	Wells Fargo Bank
Calico Sdm Properties	1200 West Lodi Avenue	Lodi	115,000	PNC Bank
Timothy Ray	1132 Glenhurst Drive	Lodi	125,000	Mastr Alternative Loan Trust
Jose & Gloria Lopez	338 Pioneer Drive	Lodi	125,000	Bruce Viel
Canton Trust	220 South Rose Street	Lodi	130,000	Robert Lapenta
Rene Magallanes	2319 Corbin Lane	Lodi	151,000	Mark Alexander
Phillips Trust	901 Park Street	Lodi	156,500	Matthew & Jennifer Lorentzen
Juvenal Torres	17159 North Manor Lane	Lodi	160,000	Western Highland Mortgage
Sherri Lozano	671 Eureka Avenue	Lodi	165,000	Charles Moore
Asad Khan	324 Watson Street	Lodi	180,000	Service First of Northern California
Tod Hunter	223 Hartford Drive	Lodi	233,000	Jeffery & Gerry Johnson
Lorena Guitron	1786 Crestwood Avenue	Manteca	130,000	Federal National Mortgage
Maria Montano	305 Poplar Avenue	Manteca	135,000	Amrik Singh
Mary Applebaum	361 Cottage Avenue	Manteca	135,000	BNC Mortgage
Sucht Trust	1188 Liggett Court	Manteca	138,000	Bac Home Loans Servicing
Nadine Neswick	1354 Monterey Place	Manteca	153,000	Robert Poynter
Bianchi Trust	1850 Hyde Park Lane	Manteca	190,000	Foster Advantage
Dennis & Jeanne Langner	1665 Sparrowhawk Street	Manteca	215,000	Jamke Limited
Michael & Saundi Woodall	1890 Star Tulp Street	Manteca	215,000	Shelat Trust
Coenenberg Trust	1813 Monaco Drive	Manteca	216,000	Homestar Trust
Goncalves Trust	1470 Palazzo Lane	Manteca	285,000	Wells Fargo Bank
Lysa Rutledge	1734 Luna Bella Lane	Manteca	298,000	Bright Development
Henry Dietz	887 Golden Pond Drive	Manteca	304,000	Woodside Limited
Herng & Amy Chou	155 W. Santa Barbara Way	Mountain House	232,000	Structured Asset Trust
Lalet & Sadhna Sharma	89 West Casita Lane	Mountain House	240,000	Cynthia Murphy
Scott Williams	501 Bethell Avenue	Mountain House	250,000	Bac Home Loans Servicing
Sammy Fung	422 S. Central Parkway	Mountain House	300,000	Aurora Loan Services
Weiling Liu	363 South Caballo Street	Mountain House	383,000	Brilliant Nest
Sathiya Thulasidas	157 South Dulce Street	Mountain House	385,000	Daljeet Johaul
Kailash & Komala Kailash	137 South Estados Street	Mountain House	400,000	Citigroup Mortgage
David Hegarty	15230 East River Road	Ripon	85,000	Forland Trust
Nick & Sara Benedetti	845 7th Street	Ripon	245,000	Pedersen Trust
Stephen & Lori Porter	429 Van Dyken Way	Ripon	250,000	Emerald Builders
Michael & Sheri Parsons	625 Reed Court	Ripon	280,000	Wells Fargo Bank
Ronald King	1436 W. Riverview Circle	Ripon	670,000	Aurora Loan Services
Patrick Christell	1609 Oxford Way	Stockton	80,000	Pacific Mortgage
Kamau Burnett	1712 South Sutter Street	Stockton	80,000	Jerry & Maria Holmes
Krebbs Trust	9014 Santa Maria Way	Stockton	85,000	First Franklin Mortgage
Julie Lerma	1811 W. Monterey Avenue	Stockton	85,000	German & Edith Flores
Velvette Baker	2213 Oxford Way	Stockton	85,000	Andrew & Susan Macias
Thanh Tran	2415 Pyrenees Avenue	Stockton	87,000	Bank of New York
Jorge Hermosillo	3723 Pock Lane	Stockton	87,500	New Century Home Equity
Alvaro Dominguez	2835 McCloud River Road	Stockton	90,000	Lynn Edmonds
Corinne Bachle	438 West Lincoln Road	Stockton	95,000	Jones Trust
Deabraha Syme	3108 Five Mile Drive	Stockton	98,000	Ronald & Jennifer Holmes
Francisca Reyes	2235 N. Funston Avenue	Stockton	103,000	Hellwig Trust
David & Linda Galindo	1491 S. Sinclair Avenue	Stockton	105,000	American Lender Servicing
Pitcock Trust	8859 Security Way	Stockton	105,000	Indymac Mortgage
Mee Vang	24 Gold Run Place	Stockton	107,500	CWALT Inc.
Qiling Gu	150 Whitburn Court	Stockton	110,000	Wells Fargo Bank
Patrick & Cindy Coon	1254 Lloyd Thayer Circle	Stockton	111,500	Aurora Loan Services

3/7/2010

12 Total  
2 Know

\$205,000

# Real estate transactions

Sales of real estate in San Joaquin County for Feb. 16-22. Sale prices are based on transfer tax paid. This information is compiled from county records.

3/14/2010

Buyer	Property	Location	Price	Seller
John & Claudia Weeks	22096 Mariposa Road	Escalon	\$100,000	Dockter Trust
Tony & Deborah Soares	26300 Lone Tree Road	Escalon	295,000	Citigroup Mortgage
Eduardo & Alejandra Buenrostro	989 E. French Camp Road	French Camp	125,000	New Century Home Equity
John & Linda Ferrell	16354 Julie Lane	Lathrop	100,000	Federal National Mortgage
Debbie Blancarte	836 Granite Avenue	Lathrop	150,000	Lucila Alvarez
Alan Izumi	16014 Rocky Harbor Road	Lathrop	182,500	Reo Capital Investment
Yee-Wai Chan	505 Grapevine Place	Lathrop	205,000	Federal Home Loan Mortgage
Robert Alford	768 Kilarney Court	Lathrop	206,000	Federal National Mortgage
Concepcion & Maria Zetina	264 Gaar Court	Lathrop	215,000	National City Mortgage
Nyi Thein	18249 Leather Oak Place	Lathrop	235,000	KB Homes
Sheetal & Harjinder Chandi	16153 Rocky Harbor Road	Lathrop	310,000	Reo Capital Investment
Roy & Lily Anunciacion	1905 W. Lockeford Street	Lodi	142,000	Nationstar Mortgage
Nikki McCarty	719 Grant Avenue	Lodi	150,000	Janet Poteet
Matthew & Melissa Murphy	200 South Corinth Avenue	Lodi	150,500	Shelly Reynolds
Jorge Arroyo	324 Finch Run	Lodi	178,000	Kim Mallory
Craig & Elizabeth Troxclair	435 San Pietro Lane	Lodi	190,000	CWALT Inc.
Raul & Silvia Montanez	13389 East Live Oak Road	Lodi	200,000	Citibank
Steven Silva	1408 Midvale Road	Lodi	230,000	Treva Westgate
Russell Kishida	409 Almond Drive	Lodi	275,000	Bruce Viel
Timothy Bender	1701 Lakeshore Drive	Lodi	400,000	Bruce Viel
Michael & Jane Woznick	524 Plum Court	Lodi	500,000	Anthony & Cheryl Moudakis
Bender Trust	1116 Geneva Lane	Lodi	612,000	Roe Trust
Peter Dryawush	5725 Comanche Drive	Manteca	85,000	Federal Home Loan Mortgage
Stockton Lodi Koa	794 La Mesa Court	Manteca	118,000	Federal National Mortgage
Lorenzo Ponce	857 La Mesa Way	Manteca	145,000	Federal Home Loan Mortgage
Cecilia Hernandez	760 East Alameda Street	Manteca	145,000	JP Morgan Chase Bank
Jeffrey & Lorin Neyer	1350 Cory Lane	Manteca	154,500	Lorenzo Gonzalez
Frank Telles	425 Chablis Way	Manteca	159,000	John & Ramona Murphy
Nicholas Talarol	1465 Ridgecrest Drive	Manteca	169,000	Fredrick & Judy Wentworth
Ramon & Teresa Bermeo	1678 Gathering Lane	Manteca	178,000	Jason Balentine
Ryan Ross	1061 Norman Drive	Manteca	186,000	Federal National Mortgage
Gurmit & Surjit Jhalli	1017 Norman Drive	Manteca	187,500	Deutsche Bank
Julio & Pascuala Munoz	1681 Daniels Street	Manteca	217,000	Mimi Surf Trust
Hang Bien	1956 Chardonnay Way	Manteca	220,000	Jimmy Ton
David & Sheryl Small	1682 Star Tulip Street	Manteca	220,000	Wells Fargo Bank
Luis Chicalza	1072 Fishback Road	Manteca	239,000	Jose & Marina Ortega
Amber Rankin	165 W. Santa Barbara Way	Mountain House	223,500	Wamu Trust
Daniel Belshaw	500 West Verano Way	Mountain House	245,000	Wells Fargo Bank
Christine Dunn	135 West Casita Lane	Mountain House	252,000	Federal National Mortgage
Ping Liu	414 South Tradition Street	Mountain House	300,000	Leticia David
Qiguang Lin	523 West Cancion Court	Mountain House	300,000	John & Danielle Little
Matthew & Jay Freeborn	82 Patterson Avenue	Mountain House	345,000	Sarm Trust
Joseph Guevara	500 West La Canada Court	Mountain House	360,000	Santiago & Aniceta Andaya
Tapomoy Dey	105 Felicia Avenue	Mountain House	385,000	Ing Bank
Carlos & Patricia Rodriguez	214 North Elm Avenue	Ripon	89,000	Federal Home Loan Mortgage
Arie Scholten	181 Alldrin Court	Ripon	305,000	Luom Scholes
Steven Thorup	721 Barton Oaks Court	Ripon	530,000	Williamson Trust
Juli Orourke	2925 Princeton Avenue	Stockton	80,000	Michael Orourke
Irene Packer	2532 East Poplar Street	Stockton	80,000	Federal Home Loan Mortgage
Kelly Dreng	444 Esperanza Way	Stockton	82,000	Wells Fargo Bank
Min Zhang	7368 Kelley Drive	Stockton	84,500	Structured Asset Mortgage
Elpidio & Andrea Simon	318 Sepulveda Drive	Stockton	85,000	Grabinske Trust
Stephen Mason	1808 S. Stockton Street	Stockton	85,000	Abraham & Marissa Alcantara
Chelsea Nickols	3042 Telegraph Avenue	Stockton	86,000	Bank of New York
Gann Investments	1619 North Edison Street	Stockton	87,000	Specialty Series Trust
Nick & Kimberly Woody	1820 Bristol Avenue	Stockton	89,500	Bear Stearns
Elias Abarca	3325 W. Sonoma Avenue	Stockton	90,000	Electronic Mortgage
Ken Hackenberg	2461 Fairway Glen Street	Stockton	90,500	Wells Fargo Bank
My Truong	7105 Kelley Drive	Stockton	91,000	Ameriquest Mortgage
Ashley Dalrymple	1903 Rosecrans Way	Stockton	95,000	Cynthia Carpenter
Gabriel Ochoa	3039 Howe Avenue	Stockton	100,000	Bank of New York
Rodolfo Menor	2629 Deborah Lane	Stockton	100,000	April Balaaldia
Jaime Morales	2930 Malvern Court	Stockton	103,000	Oscar & Yolanda Villasenor
Edgar Lupian	3162 Nicole Street	Stockton	103,000	IB Property Holdings
Benjamin & Sandra Reyes	7206 Sharkon Lane	Stockton	105,000	Jorge Estrella
Richard & Maribel Fletcher	3913 Wild Rose Lane	Stockton	118,000	Aurora Loan Services
Stocktonians Taking Action	4533 Mist Trail Drive	Stockton	119,000	JP Morgan Chase Bank
Lynette & Bryan Sullivan	7916 Misty Lane	Stockton	120,000	Steve Kim
Janet Lo	8335 Cherbourg Court	Stockton	120,000	Wilbur Yuen
Rolando Juarez	2041 Vada Way	Stockton	120,000	Jose & Maria Aguilar
Karen Wolfe	2516 West Sonoma Avenue	Stockton	120,000	WWH Partnership
Hieu Dao	9331 Branstetter Place	Stockton	121,000	Bear Stearns
Sabrina Gibson	1631 13th Street	Stockton	125,000	Robert & Pearlina Williams

11 Town  
 0 Row

# Real estate transactions

Sales of real estate in San Joaquin County for Feb. 23-March 2. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Alan & Joan Sneed	2015 Edmart Street	Escalon	\$105,000	Aurora Loan Services
Paulette Isernhagen	917 Stanislaus Street	Escalon	210,000	Anderson Trust
John Frazier	351 Aries Place	Lathrop	91,000	Wells Fargo Bank
Louis Phan	13472 Pipestone Street	Lathrop	185,000	Washington Mutual Bank
Yuen Trust	17706 Daffodil Hill Street	Lathrop	189,000	Kondaur Capital
Nakia Caston	17910 Golden Spike Trail	Lathrop	218,000	Harborview Mortgage
Mahmood Abbasi	16080 Covered Bridge Way	Lathrop	280,000	Ashish Patel
Rudolf & Sharon Vanheiningen	5150 Ione Street	Linden	81,000	Allison Trust
Joseph & Linda Martinez	303 South Reid Road	Linden	200,000	Parrish Trust
Paul & Christine Tsamps	1311 W. Century Blvd. #29	Lodi	93,000	Dokter Trust
Muddsar Khan	343 North Stockton Street	Lodi	94,000	Deutsche Bank
Joshua Pursell	316 Louie Avenue	Lodi	110,227	Federal National Mortgage
Mia Nino	1420 Graffigna Avenue	Lodi	130,000	Paula Okeefe
Rosa Flores	430 1st Street	Lodi	130,000	Wayne Hommond
Jose Gutierrez	339 North Stockton Street	Lodi	155,000	Roberto Riggie
Christie Michaeloff	11735 North Highway 99	Lodi	159,000	Bank of America
Jonathan & Amy Kopecky	708 James Street	Lodi	170,000	Gravish Trust
Joseph & Heather Correia	1108 South School Street	Lodi	172,500	Douglas & Sarah Grossman
Jason Westerman	10173 East Highway 12	Lodi	175,000	Federal National Mortgage
Kevin & Jennica Frisk	4690 East Live Oak Road	Lodi	181,000	Litton Loan Servicing
Jeffrey & Lesley Bender	234 Tioga Drive	Lodi	210,000	Federal National Mortgage
Jimmy & Lisa Jennings	2114 West Vine Street	Lodi	220,000	Downey Savings
Jeremy Lubin	1100 South Mills Avenue	Lodi	221,000	Stephen & Patricia Maynard
Maria Freitas	2202 Olson Drive	Lodi	280,000	Federal Home Loan Mortgage
Weisz Trust	2078 Wyndham Way	Lodi	280,000	Wells Fargo Bank
Tyler Weisz	2477 Ivory Lane	Lodi	310,000	Samuel & Carrie Mitchell
Barry Drebert	1208 Millsbridge Place	Lodi	311,000	Federal National Mortgage
Ruben & Maria Lopez	220 South Lincoln Avenue	Manteca	80,000	Mariano & Eulalia Lopez
Maria Ortega	375 El Portal Avenue	Manteca	111,000	Armidia Vasquez
Sherry Erich	14821 Seminole Way	Manteca	115,000	Indymac Bank
Stockton Lodi Koa	1057 Topaz Court	Manteca	118,000	California Housing Finance
Bryan Batterson	617 West Center Street	Manteca	130,000	GMAC Mortgage
Michael Silva	1037 Vernal Street	Manteca	130,000	Kevin & Diane Wentworth
Wah Yeung	1083 Douglas Fir Drive	Manteca	143,000	Citimortgage
Timothy Horning	1475 Bridgeport Lane	Manteca	155,000	Federal Home Loan Mortgage
Mofida Khatib	1252 Devonshire Avenue	Manteca	157,000	Department of Housing
Gezai Berhane	1601 Hastings Drive	Manteca	160,000	Leul Zeru
Equity Homes	868 Gladiola Lane	Manteca	163,500	Terra Tiberon Investments
Christine Simoncic	1050 Summit Way	Manteca	180,000	Wells Fargo Bank
Donald & Erica Fisher	1194 Sangria Lane	Manteca	192,000	Nomura Asset Trust
Lydia Perea	1391 Madelena Lane	Manteca	205,000	Federal National Mortgage
Vinh Dinh	2331 Toscano Drive	Manteca	212,000	Mlmi Trust
Jatinder Cheema	2469 Gibraltar Drive	Manteca	225,000	Bac Home Loans Servicing
Kevan & Melissa Woods	2214 Plumeria Place	Manteca	255,000	American Home Mortgage
Mohanbir & Narinder Grewal	1647 Antigua Lane	Manteca	260,000	Federal National Mortgage
Ramon & Alma Rivera	1626 La Scala Way	Manteca	276,000	Bank of America
Patrick & Gwendolyn Toschi	1122 Brookhaven Lane	Manteca	290,500	Federal Home Loan Mortgage
Jorge Toscano	2667 East Junction Drive	Manteca	475,000	Jose & Erika Ramos
Scott Williams	209 West Prosperidad Way	Mountain House	250,000	Wells Fargo Bank
Crystal Nonan	68 West Amistad Lane	Mountain House	300,000	Adjustable Rate Mortgage Trust
Fernando Hui	531 Burk Place	Mountain House	301,000	Structured Asset Mortgage
Yu Song	139 S. Vista Hermosa Street	Mountain House	305,000	Abner & Anna Alcantara
Matthew & Bienvenida Silveira	688 South Escuela Drive	Mountain House	325,000	Amjad & Farzana Khan
Tersem Singh	234 West Recreo Way	Mountain House	330,000	Pankaj & Nina Patel
Sindhu & Panakkal Hari	101 Bryant Avenue	Mountain House	339,000	Dominador & Nelia Gobaleza
Sean Ballow	747 Shelli Street	Mountain House	362,000	John Rocha
Rajashakar Khanna	676 West Rico Way	Mountain House	377,000	Aurora Loan Services
Enrique Chongco	210 East Heritage Drive	Mountain House	423,000	Scott Williams
Jacek & Maybelline Jachner	631 West Fauna Avenue	Mountain House	431,000	Ann Apartments
Santosh & Joslin Mathew	233 North Rockridge Street	Mountain House	450,000	Pulte Homes
Gary Frye	225 North Rockridge Street	Mountain House	465,000	Pulte Homes
Nathan Damiano	505 Meadowland Drive	Ripon	219,000	Jayne Carney
Jesus Ortega	940 Tornell Drive	Ripon	240,000	Carl Chitwood
Arlene Mccracken	455 Franklin Lane	Ripon	250,000	Rod Mccracken
Lydia Vanolden	1164 Eastburg Court	Ripon	260,000	Danny Holmes
Keith & Chandra Cunha	1426 East Riverview Circle	Ripon	570,000	US Bank
Sunderlal & Ushakiran Shriwasto	320 East Poplar Street	Stockton	80,000	Jeffrey Mann
Aung Oo	4858 Greensboro Way	Stockton	82,500	Federal Home Loan Mortgage
Hsueh Tang	1729 Christina Avenue	Stockton	83,000	Bankunited
Ly Lim	1011 Sutherland Drive	Stockton	85,000	Wells Fargo Bank
Wilfred & Rhonda Harris	9209 Fitzpatrick Circle	Stockton	85,000	Miguel & Stacey Delgado
Gary Gerlach	126 Paragon Avenue	Stockton	85,500	Veterans Administration
Alberto & Diana Ramirez	705 San Miguel Avenue	Stockton	88,000	Federal Home Loan Mortgage
Timothy & Catherin Obrion	4430 Bidwell Place	Stockton	90,000	Federal National Mortgage
Cindy Rico	2158 Bishop Street	Stockton	90,000	Federal National Mortgage
Miguel Reyes	3236 South Airport Way	Stockton	90,000	Jesus Salcedo
Bryan & Kelly Davis	6552 N. Pershing Avenue	Stockton	92,500	Residential Asset Trust
Juan Cervantes-Tamayo	1209 Sutherland Drive	Stockton	95,000	Federal National Mortgage
	2716 Mantwood Street	Stockton	95,000	Mauricio & Patricia Canales

3/21/2010

15 Total  
4 Row  
\$551,500

3/28/2010

No List

4/4/2010

# Real estate transactions

Sales of real estate in San Joaquin County for March 3-15. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Gregory & Helen Anderson	2194 Arroya Street	Escalon	\$147,500	Garry Trust
Gann Investments	26989 East Highway #4	Farmington	149,000	Downey Savings
Gann Investments	16277 Julie Lane	Lathrop	86,000	Ida Ullha
Darlha Canas	133 Reiger Drive	Lathrop	145,000	Salvador Pena
Inderjit Birdi	16281 Adobe Way	Lathrop	247,000	Deutsche Bank
Mariatu Zubairu	540 New Wall Avenue	Lathrop	275,000	Suntrust Mortgage
Gurjeet Singh	16200 East Sheltered Cove	Lathrop	282,000	US Bank
Arcadio & Maira Ochoa	836 Trestle Point	Lathrop	306,000	Gsaa Home Equity Trust
Frederick Podesta	854 G Street	Linden	232,000	Herrera Trust
Jayesh Patel	405 East Oak Street	Lodi	80,000	Waddle Trust
Gilberto Ortiz	320 Hilborn Street	Lodi	85,000	Darlene Rodrigues
Escarleth Vigil	515 South Garfield Street	Lodi	94,000	Electronic Mortgage
Muhammad Akhlaq	719 El Dorado Avenue	Lodi	100,000	Morgan Stanley
Matthew & Jessica Martin	344 1st Street	Lodi	135,000	Byus Trust
Benjamin Wilder	1223 Glenhurst Drive	Lodi	165,000	Larry & Kristi Woodruff
Norman & Lesa Schmidt	1617 Kent Drive	Lodi	202,000	Gregg Henry
Michael Sanchez	2510 Valini Lane	Lodi	215,000	Electronic Mortgage
Benjamin Aguirre	217 Meadowlark Way	Lodi	216,000	Deutsche Bank
Sharon Muzzy	14158 East Harney Lane	Lodi	329,000	Aurora Loan Services
Matthew & Ryan Kern	2475 Pinkerton Way	Lodi	360,000	Matthew & Rachel Harris
Alvin & Cheri Tassano	3000 Park Oak Drive	Lodi	400,000	Zimmerman Trust
Jose Gutierrez	1296 Spruce Lane	Manteca	95,000	Pan 5 Limited
Nicholas Abelar	535 Lode Street	Manteca	118,000	Ramon Robles
John Scott	1225 Nana Place	Manteca	120,000	Leslie Dunster
Suralkal Investments	1335 Shaefer Street	Manteca	125,000	Indymac Mortgage
William & Virginia Crockett	1107 Aldwina Lane	Manteca	131,000	New Century Home Equity
Noel Martin	476 Mission Ridge Drive	Manteca	135,000	Abel Miranda
Michael & Crystal Ortiz	674 Privet Place	Manteca	150,000	Federal Home Loan Mortgage
Miguel Torres	909 Mission Ridge Drive	Manteca	163,000	Bottomline Mortgage
Paul & Elizabeth Hayter	1426 Spindrift Way	Manteca	180,000	Rocio Ramirez
Angelica Flores	891 El Dorado Street	Manteca	190,000	Home Equity Asset Trust
William Kinohi	1719 Hastings Drive	Manteca	220,000	Salvador & Merly Azcueta
Luis Padilla	584 Vasconcellos Avenue	Manteca	221,000	Morgan Stanley
Jose Bobadilla	2083 Brennan Lane	Manteca	229,000	Aurora Loan Services
William & Hiang Schmitt	1776 Daniels Street	Manteca	242,500	Bac Home Loans Servicing
Rebecca Samalino	1799 Monaco Drive	Manteca	263,500	US Bank
Gregg Brumburgh	1671 Chateau Lane	Manteca	265,000	JCW Cypress Homes
Maria Gonzalez	191 South Aldea Street	Mountain House	310,000	GVK Limited
Chad Parilla	343 Carroll Street	Mountain House	315,000	Kelly & Tasheela Haynes
Anand Palanisamy	377 South Dulce Street	Mountain House	350,000	Bank of America
Surjeet Dhandra	642 West Privado Way	Mountain House	420,000	Suraj Puri
Rolando Gonzalez	1011 Wilma Court	Ripon	205,000	Michael & Lori Palmer
Harris Trust	334 South Manley Road	Ripon	220,000	Frederick & Paula Dunbar
Lori Giles	719 Ruess Road	Ripon	229,000	Janke Limited
Kenneth & Lisa Husman	582 Bouma Lane	Ripon	328,000	Dan & Ava Peterson
Saul & Helida Gomez	1037 Roark Drive	Ripon	350,000	US Bank
Bradley & Carmela Arganbright	16401 Spring Creek Drive	Ripon	417,000	Pores Trust
Joshua Ramos	845 South Ham Lane	San Joaquin	179,000	Mitchell Trust
Kerri Vanmatre	3532 W. Benjamin Holt Dr.	Stockton	80,000	California Housing Finance
Maria Munguia	2100 East 10th Street	Stockton	80,000	National Mortgage
Srun & Nary Ty	1541 Denver Avenue	Stockton	82,500	Michael Vaccarezza
Charbel & Nouha Jabbour	5616 Holiday Drive	Stockton	83,500	Wachovia Bank
Jimmy Alfiche	253 East Euclid Avenue	Stockton	85,000	Federal Home Loan Mortgage
Michael Scotland	2061 Princeton Avenue	Stockton	90,000	Diana Carvalho
Richard & Yukiko Nelson	2085 La Jolla Drive	Stockton	92,500	Wells Fargo Bank
Gregory & Elizabeth Rangel	1441 Elmwood Avenue	Stockton	95,000	Jeffrey & Dorita Wolff
Jaimie Perales	326 Cordova Lane	Stockton	100,000	Federal National Mortgage
Mario Sanchez	72 West 7th Street	Stockton	100,000	Federal Home Loan Mortgage
Yunjie Yu	2615 Bunkerhill Drive	Stockton	103,000	Wells Fargo Bank
Esther Contreras	8411 Berwick Way	Stockton	105,000	Russell Shafter
Kevin Connors	8853 Kelley Drive	Stockton	105,000	Mortgageit Securities
Kelsey Dibner	2116 El Camino Avenue	Stockton	110,000	Pizano Trust
Mike & Imogene Jarvis	8213 Sussex Way	Stockton	110,000	Structured Asset Mortgage
Vannnguyen Company	6634 Everest Avenue	Stockton	110,000	Golden I Credit Union
Yean Sa	8338 Fontenay Way	Stockton	114,000	Department of Housing
Patricia Avalos	1419 Capitola Circle	Stockton	114,000	Jose & Patricia Castillo
David & Sharon Wellenbrock	1552 Calhoun Way	Stockton	115,000	Federal National Mortgage
Goulart Trust	3157 Estrella Avenue	Stockton	115,000	Harborview Mortgage
Ivan Gonzalez	1719 Kemp Court	Stockton	116,000	Federal National Mortgage
Ravi Sastry	7417 Karlsberg Circle	Stockton	118,000	Aurora Loan Services
Maricela Serrano	149 East Gibson Street	Stockton	120,000	Federal National Mortgage

11 Total  
5 Rows

\$ 499,000

# Real estate transactions

Sales of real estate in San Joaquin County for March 16-22. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Robby & Diane Reynolds	30609 Hall Road	Escalon	\$285,000	Ace Securities
Glen Nerdin	1250 Shoop Court	Lathrop	118,500	Wells Fargo Bank
Scott Zhang	374 Apple Grove Avenue	Lathrop	161,500	Aurora Loan Services
Russell & Caroline Niel	154 Shadywood Avenue	Lathrop	175,000	Pasqual Muniz
Gregg Silva	17686 Wheat Field Street	Lathrop	196,000	Bank of New York
Davy & Miguella Galbadores	16828 Shady Mill Way	Lathrop	242,000	Federal National Mortgage
Jose Gutierrez	13240 East Highway #88	Lockeford	91,000	Structured Asset Mortgage Trust
Meador Trust	18900 Creekview Drive	Lockeford	275,000	Aurora Loan Services
Ian & Elizabeth Hellstrom	72 South Corinth Avenue	Lodi	175,000	William & Patricia Samford
David Taves	1735 Le Bec Court	Lodi	180,000	Federal National Mortgage
Carolin Petersen	107 West Lockeford Street	Lodi	180,000	Pamela Cross
Connie Dewalt	401 Gerard Drive	Lodi	205,000	Maria Gomes
Victor Sanchez	626 Corfino Lane	Lodi	205,000	Electronic Mortgage
Larry White	1819 Blackbird Court	Lodi	210,000	Federal National Mortgage
Brent & Gina Tadman	1848 Blackbird Place	Lodi	215,000	Ronald Hittle
David & Stephanie Duncan	2034 Petersburg Way	Lodi	525,000	Escalante Trust
Martinsen Construction	422 Tioga Way	Manteca	85,000	Maria Pascoal
Sarah Rocky	208 Stockton Street	Manteca	87,500	Abfc Trust
Maria Gutierrez	1121 Lorene Avenue	Manteca	105,000	CWALT Inc.
Victor & Elizabeth Dille	567 North Grant Avenue	Manteca	131,000	Federal Home Loan Mortgage
Steven Kakarigi	1438 Snyder Street	Manteca	135,000	Fremont Reorganizing
Nick Amelio	874 Mission Ridge Drive	Manteca	175,000	Wells Fargo Bank
Elizabeth Tjomsland	1539 Daniels Street	Manteca	180,000	Ace Securities
Zachary Huffman	656 Cobblestone Lane	Manteca	187,500	Fredrick & Judy Wentworth
Eugene & Carol Davis	1871 Pennebaker Way	Manteca	195,000	Deutsche Bank
John & Yurica Avila	1674 Klondike Way	Manteca	200,000	Suntrust Mortgage
Tony & Mary Garcia	1099 Bristow Street	Manteca	200,000	Aurora Loan Services
William & Mary Cunningham	821 Cinnamon Teal Way	Manteca	205,000	New Century Home Equity Trust
Brown Trust	2388 Shadow Berry Drive	Manteca	225,000	Blecha Trust
Juan Franceschi	1346 Thrower Court	Manteca	235,000	Mark & Lael Gum
Brigitte Lawson	3485 Levanto Way	Manteca	332,000	Oakwood Ventures
Craig & Amy Bingham	1766 Whisper Way	Manteca	370,000	Javier & Guadalupe Coria
Annie Blanchon	237 South Yucatan Place	Mountain House	196,000	Ing Bank
Sandeep Sandhu	284 South Yucatan Place	Mountain House	205,000	Federal National Mortgage
Srinivas Narra	374 West Camarada Court	Mountain House	310,000	Downey Savings
Dean Agmata	521 West Recreo Way	Mountain House	353,000	Reo A & D Limited
Jason Jang	448 Sullivan Court	Mountain House	365,500	Wells Fargo Bank
Dirk & Holly Harmsen	554 West Privado Way	Mountain House	400,000	HSBC Bank
Matthew & Deborah Lupo	432 West Fauna Avenue	Mountain House	415,000	Liu Trust
Balaji & Chhaya Angle	604 Key Avenue	Ripon	95,000	Schneider Trust
Michael & Clare Buchanan	244 Tiffany Circle	Ripon	110,000	Cynthia Kennedy
Phillip & Anna Vallejo	931 8th Street	Ripon	176,000	Federal National Mortgage
Michael Donahue	349 Lannis Court	Ripon	209,000	Emerald Builders
Robert & Stephanie Haubold	1629 Viggo Place	Ripon	335,000	Federal Home Loan Mortgage
Jose Martinez	8467 Fontenay Way	Stockton	80,000	Federal Home Loan Mortgage
Ruben & Ofelia Fernandez	739 Belvedere Avenue	Stockton	92,000	Morgan Stanley
Ana Treto	2313 Del Rio Drive	Stockton	93,000	First Nlc Trust
Tiffany Waiters	3344 Princeton Avenue	Stockton	95,000	Jack & Denise Houser
Juan & Piedad Martinez	430 East 6th Street	Stockton	95,000	Alma Rojas
Yunjie Yu	9612 Laramie Court	Stockton	95,500	US Bank
Jesus Villasenor	8544 Almondwood Lane	Stockton	99,000	Angel & Roberta Pacheco
Jose Silva	2253 Young Avenue	Stockton	100,000	Federal National Mortgage
Selina Lovato	817 Morada B Court	Stockton	105,000	Dario & Stephanie Dominguez
Steven Raffo	2429 West Alpine Avenue	Stockton	105,000	Federal Home Loan Mortgage
Dagoberto Rosales	3227 McCook Way	Stockton	106,000	Federal National Mortgage
Sophia Prom	8214 Bernay Drive	Stockton	108,000	La-Sac Holdings
Rick Letterman	1180 Brick and Tile Circle	Stockton	112,500	Wells Fargo Bank
Xi & Lian Mo	5858 Livingston Court	Stockton	115,000	Eldorado Holding
Nicole Jackson	2234 Wall Street	Stockton	115,000	Efren Quintanilla
Federal National Mortgage	1076 Klemeyer Circle	Stockton	115,000	Mauro Castro
Gerardo Lara	952 Royal Oaks Drive	Stockton	120,000	Jeffrey & Marie Martin
Veronica Rodriguez	225 Lock Court	Stockton	120,000	James Dickman
Marsha Rougeau	2132 Wagner Heights Road	Stockton	120,000	Rudy Bambico
Jose & Angelina Caracheo	1701 13th Street	Stockton	120,000	Mary London
Sovannarith Keth	5379 Carrington Circle	Stockton	125,000	Carrington Circle Trust
Donald & Annette Dominguez	3310 Gaswell Lane	Stockton	125,000	Wells Fargo Bank
Hual Li	727 Bedlow Drive	Stockton	127,000	Harborview Trust Fund
Rodney Rimmer	1781 Willow Park Way	Stockton	129,000	CWABS Inc.
Gustavo Mora	4657 Hibiscus Road	Stockton	130,000	Bank of America
Hsing-Yi Jan	4938 Forecast Way	Stockton	133,000	National Mortgage

4/11/2010

8 TOTAL  
 \$ 2,500

**Make it a 4-day weekend. Start Thu**

# Real estate transactions

Sales of real estate in San Joaquin County for March 23-29. Sale prices are based on transfer tax paid. This information is compiled from county records.

Buyer	Property	Location	Price	Seller
Doug & Kathleen Quetin	2331 East Woodson Road	Acampo	\$135,000	Homesales
Juan & Ana Murga	1114 San Miguel Street	Escalon	128,000	Federal Home Loan Mortgage
Campbell Trust	472 Cabernet Court	Escalon	190,000	Federal National Mortgage
Roy & Floris Hollaway	1456 Genevieve Drive	Escalon	200,000	Federal National Mortgage
Edwin Powell	942 Fallbrook Court	Escalon	225,000	Provident Funding
Manuel & Roselia Lazo	7866 S. El Dorado Street	French Camp	210,000	Federal Home Loan Mortgage
Mary Boudreau	16022 Cambridge Drive	Lathrop	101,000	IMB REO Limited
Martin Latona	178 Castlewood Avenue	Lathrop	160,000	Hsi Asset Trust
Tyler Wedmore	14140 Stratford Avenue	Lathrop	160,000	Flagstar Bank
Jerome Algozo	149 Castlewood Avenue	Lathrop	190,500	Charles & Eugenia Trantina
Peter Ho	13601 Onyx Court	Lathrop	200,500	Downey Savings
Kristin Wilkins	16030 Rocky Harbor Road	Lathrop	210,000	CWALT Inc.
Nivia Guidi-Komer	16149 East Sheltered Cove	Lathrop	260,000	Reo Capital Investment
Reginald Carter	551 New Well Court	Lathrop	292,000	Cwalt Inc.
Paige Boles	5272 Tommy Way	Linden	357,000	Wells Fargo Bank
Gregory & Shawn Dunn	21496 Cherry Glen Court	Linden	386,000	Valley Properties
Mohammad Khan	1889 East Eight Mile Road	Lodi	101,000	JP Morgan Chase Bank
Amarjit & Swarnjit Bedi	181 Hemlock Drive	Lodi	116,000	Washington Mutual Bank
Balbadar Squires	305 Maple Street	Lodi	120,000	Deutsche Bank
Delta Breeze Properties	723 East Century Place	Lodi	124,000	Federal National Mortgage
Timothy Rogers	727 North Crescent Avenue	Lodi	145,000	Hellwig Trust
Jessica Marty	2517 Winchester Street	Lodi	170,000	Nicholas Volkert
Audrey Kissler	2420 Modoc Way	Lodi	189,000	May Trust
Richard & Esther Rossington	85 Reynolds Way	Lodi	271,000	Timothy & Tiffnie Nielsen
Mark & Barbara Hutchison	2730 Madrone Drive	Lodi	275,000	NSP Investments
Terrie Wilson	124 Boxwood Court	Lodi	275,000	Baumbach Trust
Joseph & Harmony Sousa	2121 Wyndham Way	Lodi	277,000	Rizalina Loyola
Andrew & Melissa Stroud	852 Alder Place	Lodi	335,000	Michael & Wendy Hazelhofer
Ramandeep Kaur	11707 North Alpine Road	Lodi	350,000	Bank of America
Kenneth Volles	265 Joseph Road	Manteca	82,000	Ward Trust
Debra Sermeno	337 Sun Haven Place	Manteca	120,000	Albino Ramirez
Joel & Kristen Eddings	617 Fir Street	Manteca	125,000	Dennis Esenwein
Anthony Griego	628 Argonaut Street	Manteca	137,000	Wells Fargo Bank
Lucas Howard	1381 Sterling Place	Manteca	145,000	Robert & Marissa Mertes
Cynthia Rundell	1258 Wimbledon Way	Manteca	155,000	Federal Home Loan Mortgage
Ashley Mcquillan	1334 Aksland Drive	Manteca	155,000	Department of Housing
Joseph & Patricia Gregory	567 Tappan Place	Manteca	165,000	Harborview Mortgage
Charles Reyes	578 Mission Ridge Drive	Manteca	165,000	Onewest Bank
Fernando Herrera	416 North Walnut Avenue	Manteca	168,000	Fernando Montano
Jesus Solis	953 Parr Lane	Manteca	170,000	Federal National Mortgage
Robert & Jacquelyn Ross	889 Canyon Court	Manteca	192,500	Donnelly Trust
Richard Nix	1832 Komenich Drive	Manteca	200,000	Bank of America
John & Renee Gates	1662 Gathering Lane	Manteca	210,000	Federal National Mortgage
Bryan Suniga	538 Dody Drive	Manteca	212,000	Bank of America
Nestor Gamino	1925 Passages Street	Manteca	215,000	Federal Home Loan Mortgage
Kevin Ly	2049 Goldeneye Way	Manteca	217,000	Cwalt Inc.
Adelino Leal	2557 Balm Court	Manteca	220,000	Reo Capital Investment
Nery Lopez	2433 Portifino Street	Manteca	229,000	Sukhwant Singh
Manveer Singh	1494 Wellington Avenue	Manteca	230,000	Ramey Marquez
Eh Mu	291 Primrose Avenue	Manteca	250,000	Jose Cardenas
Henry Hong	883 Tannehill Drive	Manteca	251,000	Primacy Closing Corporation
Willie & Melissa Herrera	1425 Anacapri Drive	Manteca	252,000	Indymac Mortgage
Gustavo Soto	1692 Sparrowhawk Street	Manteca	265,000	Vaudello Contreras
Jorge Rodriguez	1883 Buena Vista Drive	Manteca	271,000	Structured Asset Mortgage
Mark & Leslie Andres	1086 Junction Drive	Manteca	285,000	Reo Capital Investment
Yasin & Sabira Ali	673 Vasconcellos Avenue	Manteca	300,000	Virendra Prasad
Scott Williams	236 West Lucita Way	Mountain House	170,000	Merrill Lynch
Vincent Baca	21 South Aldea Street	Mountain House	260,000	James Murphy
Shengchun Ye	137 East Legacy Drive	Mountain House	275,000	Marifat Family Limited
Kamran Rasheed	443 South Tradition Street	Mountain House	314,000	Structured Asset Mortgage
Michael Brill	118 Winter Lane	Mountain House	321,000	FG Sorrelle Limited
Victoria Tidwell	544 West Verano Way	Mountain House	325,000	Reo A & D Limited
Deepak & Pimsy Sharma	310 North Palo Alto Street	Mountain House	340,000	Atul & Shobha Tandon
Mouzam Khan	242 East Heritage Drive	Mountain House	375,000	Aurora Loan Services
Najiba Hamnaward	111 Sean Avenue	Mountain House	430,000	Wachovia Bank
Nitesh Singh	601 West Cancion Avenue	Mountain House	430,000	Reo A & D Limited
Marcel & Denise Dionio	654 Anna Drive	Ripon	253,000	Josh & Lori Mohrman
Brian Herr	479 John Kamps Way	Ripon	350,000	US Bank
James & Michelle Gillespie	1628 Carl Lane	Ripon	355,000	Washington Mutual Mortgage
Delwyn Shelley	226 East Pine Street	Stockton	80,000	Federal National Mortgage
Robert Steninger	3790 W. Ben Holt Drive	Stockton	81,000	Federal National Mortgage
Remigius Bakker	1876 South Tuxedo Avenue	Stockton	85,000	Case Trust
Donaldo Rueda	2064 East 10th Street	Stockton	85,000	Wild West Holding
Roeun Phoun	9 South Thelma Avenue	Stockton	89,000	Cit Mortgage
Qiling Gu	9026 N. El Dorado Street	Stockton	90,000	Aurora Loan Services
Kristen Anema	6426 Leesburg Place	Stockton	93,000	Jeffery & Gina Whitaker
Andy Ponce	2435 Titleist Court	Stockton	93,000	Wells Fargo Bank
	1752 Rhode Island Avenue	Stockton	94,000	Federal National Mortgage

4/18/2010

11 Total  
3 Rows  
360,000

remnants from slab and tiles of marble, resulting in four marks.

Sales of real estate in San Joaquin County for March 29-April 2. Sale prices are based on transfer tax paid. This information is compiled from county records.

4/25/2010

# Real estate transactions

Buyer	Property	Location	Price	Seller
Don & Janice Wilson	13050 East Jahant Road	Acampo	\$172,500	US Bank
Crane Trust	9245 East Lubell Lane	Acampo	746,000	Rick & Julie Miller
Ron & Justine Marsh	25538 Buerer Road	Escalon	95,000	Federal National Mortgage
Philip Westall	2218 Vernon Drive	Escalon	127,000	Jimzy Day
Donny Smith	9747 Biederman Way	Escalon	395,000	Robert & Holly Alton
Sam & Sumanjit Sandhu	6475 South Wolfe Road	French Camp	99,000	DLJ Mortgage
Justin Frei	16250 Easy Street	Lathrop	110,000	Mlmi Trust
James & Lufreta Morton	515 Steven Place	Lathrop	125,000	Erasmio Flores
Veronica Perez	14500 Cedar Valley Drive	Lathrop	136,000	GMAC Mortgage
Sandra Flores	625 Jonquil Drive	Lathrop	160,000	Vallerga Trust
Joe & Marie Cardoso	267 Olivine Avenue	Lathrop	163,000	Bank of America
Rodel Salvador	16651 English Country Trail	Lathrop	170,000	Federal Home Loan Mortgage
Nerissa Newton	14835 Cedar Ridge Court	Lathrop	171,000	Anthony Delcastillo
Marlene Arreola	13415 Baywood Way	Lathrop	183,000	Leopoldo Rubio
Rhodora Medina	437 Danbury Place	Lathrop	210,000	Structured Asset Mortgage
Fitsum Woldeariam	1092 Landing Lane	Lathrop	235,000	Federal National Mortgage
Ryan & Lyndsay Loebs	18948 Wildwood Drive	Lockeford	159,000	Antonio & Rebecca Devalle
Kanu Patel	343 East Lodi Avenue	Lodi	91,000	Delfino & Elvia Palacios
Abbas Shah	332 Almond Drive	Lodi	146,000	Citigroup Mortgage
Michael Quinones	311 Tamarack Drive	Lodi	155,000	Janice Stevens
Eric Bansmer	1700 Mariposa Way	Lodi	190,000	Prestwick Investments
David Drouin	425 South Lee Avenue	Lodi	218,000	Gann Investments
Mark Cahue	2127 Seahawk Lane	Lodi	224,000	Raymond & Briana Johnson
Ian & Elizabeth Schneider	307 Conifer Street	Lodi	300,000	Todd & Beth Oesterman
Howard & Jeanne Barron	2183 Eaton Drive	Lodi	320,000	Federal Home Loan Mortgage
Alberto Ogoy	947 Marin Street	Manteca	85,000	Harborview Mortgage
Richard Caggiano	222 North Lincoln Avenue	Manteca	97,000	Federal National Mortgage
Michael & Agnieszka Lee	540 San Juan Street	Manteca	106,000	JP Morgan Chase Bank
Steven Brush	461 Sharon Court	Manteca	110,000	Larry Davis
Stockton Lodi Koa	865 Jade Place	Manteca	118,000	Federal Home Loan Mortgage
Amanda Pagan	1015 Topaz Court	Manteca	125,000	Ricky & Renee Souza
Fidel Martinez	1423 Windgate Drive	Manteca	137,000	GMAC Mortgage
Jason Reese	1255 Chelsea Place	Manteca	142,000	CWALT Inc.
Sherrie McGehee	1931 Oldham Place	Manteca	143,000	American Home Mortgage
John Morris	1752 Fieldstone Lane	Manteca	145,000	Pfca Home Equity Trust
Brandon Larson	850 Cypress Street	Manteca	150,000	Richard & Sandra Larson
Rochelle Strickland	1182 Cherry Oak Lane	Manteca	175,000	US Bank
Alfonso Betancourt	1121 Napa Valley Avenue	Manteca	177,500	Jennifer Darling-Hampton
Jose & Anita Montero	1218 Lexington Avenue	Manteca	180,000	Federal National Mortgage
Michael & Debra Vawter	674 Mission Ridge Drive	Manteca	185,000	Daniel Contreras
Patrick Nicassio	996 Snowgoose Lane	Manteca	189,000	Federal National Mortgage
Mary Porfilio	1691 Hearthsong Drive	Manteca	199,000	Federal National Mortgage
Vernon & Tobl Clark	1002 Snowgoose Lane	Manteca	199,000	Federal Home Loan Mortgage
Jason & Adrian Hernandez	1849 Mary Augusta Street	Manteca	220,000	Federal Home Loan Mortgage
Robert & Tena Garcia	723 Bearclaw Place	Manteca	220,000	Federal Home Loan Mortgage
Jessica Sewell	1113 Clearwater Creek Blvd.	Manteca	220,000	Federal Home Loan Mortgage
Ruby Eatmon	17 South Alonsa Lane	Mountain House	254,500	Wells Fargo Bank
Andy Chen	321 West Verano Way	Mountain House	255,000	LD Rentals Limited
Ranjit Singh	585 South Tradition Street	Mountain House	255,000	LD Rentals Limited
William & Susana Grant	108 West Fauna Court	Mountain House	301,000	Aurora Loan Services
Nirvair Singh	54 East Legacy Drive	Mountain House	302,000	Hsi Asset Loan Trust
Emmanuel & Maria Yadao	534 West Corazon Way	Mountain House	320,000	Hsi Asset Loan Trust
Robert & Marie Imfeld	425 South Locust Avenue	Ripon	320,000	Hsi Asset Loan Trust
Ashley Schuller	124 Orange Avenue	Ripon	320,000	Hsi Asset Loan Trust
Timothy Park	1110 Pleasant Bay Drive	Ripon	345,000	Renu & Jasvinder Singh
Mathew & Lynette Durao	537 Ruess Road	Ripon	345,000	Marifat Family Limited
Jeremiah & Karen Reeves	624 Reed Court	Ripon	400,000	Richard & Louise Northcutt
Toby Goeckeritz	1947 Fairway Oaks Drive	Ripon	400,000	Richard & Louise Northcutt
Curtis & Pamela McIntire	1803 Henry Court	Ripon	160,000	Arthur & Linda Streater
Gerald & Donna Harris	10391 East Comstock Road	Stockton	160,000	Arthur & Linda Streater
Marcos Lopez	3308 Greenwood Street	Stockton	168,000	Ripon Redevelopment
Beatriz Mariscal	2551 South Monroe Street	Stockton	188,000	Ripon Redevelopment
Jason & Katia Palmer	2049 Calhoun Way	Stockton	190,000	Ripon Redevelopment
Felicia McNeal	2828 Yellowstone Avenue	Stockton	285,000	Wells Fargo Bank
John & Karyn Johnson	1949 Country Club Blvd.	Stockton	285,000	Federal National Mortgage
Stephanie Alvarez	339 East Pine Street	Stockton	285,000	Federal National Mortgage
Miguel & Maria Ramirez	1119 Sutherland Drive	Stockton	514,000	Gary Lash
Mark & Laurie Steed	5335 Barbados Circle	Stockton	829,000	Nelly Lourenco
John & Cynthia Butler	8518 Embarcadero Drive	Stockton	80,000	Federal Home Loan Mortgage
Monique Lanhohan	1118 Sutherland Drive	Stockton	80,000	National Mortgage
Manuela Aguiar	4138 Manchester Avenue	Stockton	80,000	Federal National Mortgage
Alejandro Ruiz	650 Everglade Way	Stockton	80,000	Federal National Mortgage
Jorge Andrade	727 Howard Street	Stockton	80,000	Federal National Mortgage
Suleica Ortiz	2738 Phelps Court	Stockton	82,500	Federal Home Loan Mortgage
Susan Rivera	823 San Lucas Avenue	Stockton	83,000	Yellowstone Avenue Trust
Albino Garcia	1801 Nevada Street	Stockton	85,000	Alan Martin
		Stockton	85,000	Alan Martin
		Stockton	88,000	East Pine Street Trust
		Stockton	88,500	Wells Fargo Bank
		Stockton	90,000	Denise Alexander
		Stockton	98,000	Arthur Trust
		Stockton	100,000	WWH Partnership
		Stockton	100,000	Citigroup Mortgage
		Stockton	100,000	Renue Restoration & Management
		Stockton	100,000	Mark & Paula Friend
		Stockton	100,000	Kamil Saleh
		Stockton	101,000	PNC Bank
		Stockton	101,000	Deutsche Bank
		Stockton	105,000	Gerald & Donna Harris
		Stockton	105,000	Harborview Mortgage

8 TOTAL  
1 Row  
\$91,000

5/2/2010

Sales of real estate in San Joaquin County for April 2-9. Sale prices are based on transfer tax paid. This information is compiled from county records.

# Real estate transactions

Buyer	Property	Location	Price	Seller
Charles & Kathryn Rivara	2230 Vernon Drive	Escalon	\$125,000	Homeq Servicing
Belva Ballance	2381 Jessica Circle	Escalon	188,000	Gsaa Home Equity Trust
Kyle & Sara Swift	495 Palomino Court	Escalon	191,000	Jamke Limited
Theodore & Esther Cadiolo	2409 Yosemite Avenue	Escalon	200,000	Federal National Mortgage
Joseph Freer	1140 North Street	Lathrop	80,000	Patricia Grever
Kulwant Sran	1150 Thomsen Road	Lathrop	95,000	Greenpoint Mortgage
Huong Nguyen	17344 Green Summers Lane	Lathrop	160,000	Central Mortgage
Mario Valadez	16200 Tumbleweed Lane	Lathrop	160,000	Federal Home Loan Mortgage
Raman Kaura	256 Finchwood Drive	Lathrop	175,000	Jose & Sandra Guerrero
Zongyu Sun	309 American Farms Ave.	Lathrop	180,000	Kim Nguyen
Gerald & Guadalupe Alberico	17351 Ferndale Street	Lathrop	195,000	American Home Mortgage
Mark Ruiz	447 Shilling Avenue	Lathrop	195,000	JCMB Investment
Vu Giang	252 Crescent Moon Drive	Lathrop	202,000	Federal National Mortgage
Moses Syo	17824 Golden Spike Trail	Lathrop	285,000	Federal Home Loan Mortgage
Kenneth & Angela Krein	5398 Giovanni Court	Linden	312,000	Flor Ranch
Erik Walls	14416 East Prospect Place	Lockeford	100,000	Federal Home Loan Mortgage
David & Diana Sullivan	14949 Manzanita Way	Lockeford	218,000	Suzanne Higgins
Andreasen Trust	13296 Gina Drive	Lockeford	250,000	Bruce & Annette Viel
William & Cheryl Griffiths	417 East Oak Street	Lodi	82,500	Wells Fargo Bank
Margaret Cromwell	1101 South Central Avenue	Lodi	85,000	Federal Home Loan Mortgage
Donald & Delores Decker	743 Eureka Avenue	Lodi	127,500	Daniel Meza
Dave Isaak	2250 Scarborough Dr. #21	Lodi	128,000	Bruce & Annette Viel
Gregory Martell	415 Howard Street	Lodi	152,000	Keith & Cindy Jory
David Isordia	531 South School Street	Lodi	199,000	Ge-Wmc Asset Backed Trust
Conn Trust	2497 Central Park Drive	Lodi	250,000	Louise Cushing
Bernardo Aguilar	13430 North Highway #88	Lodi	265,000	Ilene Henry
Fred Hansen	2627 Candlewood Drive	Lodi	270,000	Evelyn Lichthart
Kevin Wentworth	894 Cedar Way	Manteca	102,000	CWABS Inc.
Jose Camargo	409 Elm Avenue	Manteca	122,000	Federal Home Loan Mortgage
Tiffany Marshall	1233 Ginger Way	Manteca	125,000	Federal Home Loan Mortgage
Ronnell Spikes	1594 Rosemary Court	Manteca	130,000	Federal National Mortgage
Potter Trust	851 Graystone Way	Manteca	144,000	Charles Bryant
David & Barbara Head	1460 Linden Way	Manteca	150,000	David & Leesa Salaiz
Meredith Kettelman	322 Rose Garden Court	Manteca	150,000	Sasco Trust
Ricardo Dropeza	14505 Arapaho Way	Manteca	155,000	Wells Fargo Bank
Kelly Kong	232 Cornerstone Way	Manteca	157,000	Pilgrim Trust
James & Michele Mootz	126 Jessie Avenue	Manteca	160,000	Timothy & Tina Rhode
Daniel Casetta	14414 Navajo Way	Manteca	165,000	Guardian Property Preservation
Gerardo & Chauntel Oseguera	245 West Crockett Street	Manteca	165,000	Aurora Loan Services
David & Mary Green	14425 Arapaho Way	Manteca	170,000	May Fund Limited
William & Carolyn Lyon	833 Monte Rosa Lane	Manteca	210,500	Eduardo & Estela Aguilar
Michael & Tina Wood	2056 Peregrine Street	Manteca	225,000	Stocktonians Taking Action
Hilda Urban	1549 Maple Valley Street	Manteca	233,000	Pulte Homes
Arthur & Ramona Maldonado	1527 Maple Valley Street	Manteca	243,500	Pulte Homes
Genobevo & Delma Franco	1912 Brienz Way	Manteca	256,000	GMAC Mortgage
Hudson Trust	1557 Maple Valley Street	Manteca	257,500	Pulte Homes
Tammy Tran	1765 Bella Terra Drive	Manteca	285,000	Federal National Mortgage
Hector & Adina Olivares	998 Brenda Lee Drive	Manteca	286,000	Jamke Limited
Primary Closing Corporation	1012 West Alameda Street	Manteca	320,000	Charlene Ivey
Robert & Holly Alton	3513 Levanto Way	Manteca	330,000	Oakwood Ventures
Howard Hammons	1047 Glen Abbey Drive	Manteca	418,500	Union Ranch Partners
Ravi Gande	255 West Verano Way	Mountain House	330,000	Downey Savings
Loveminda Camangin	731 W. Bonaventure Avenue	Mountain House	473,500	Shea Homes
Herman & Hendrika Drost	435 Ripona Avenue	Ripon	178,000	Bryce Lassiter
Timothy & Debra Greene	345 Otis Drive	Ripon	290,000	Roberta Davidson
Virginia Stevenson	1489 West Swain Road #2	Stockton	82,000	Federal Home Loan Mortgage
Ramon & Silvia Torres	1020 Figueroa Street	Stockton	82,000	Federal National Mortgage
Isaias Ruiz	2348 East Hazelton Avenue	Stockton	82,000	Ivan & Mayra Camacho
Antonio Rossetti	1759 Middlefield Avenue	Stockton	83,000	Gsaa Trust
Oscar Ledesma	5623 East Marsh Street	Stockton	84,000	Priscilla Vinson
Ricardo Garcia	5 South Carroll Avenue	Stockton	86,000	US Bank
Weijue Hua	8328 Diana Marie Drive	Stockton	90,000	Wenjie Jin
Avelina Alley	8849 Agate Court	Stockton	90,000	Luminent Mortgage
Antonio Tafoya	1509 East Walnut Street	Stockton	90,000	Gann Investments
David Gonzales	403 North D Street	Stockton	90,000	Gann Investments
Angelica Godinez	2622 Reef Court	Stockton	90,000	Elnora Abenes
Donald & Jackie Chimpky	4913 Woodhollow Avenue	Stockton	95,000	Donald & Shana Chimpky
Juana Acosta	421 Morada Lane	Stockton	98,000	Federal National Mortgage
Kao Lee	1906 Ninfatino Street	Stockton	104,000	Bank of New York
Gutierrez Adi Inc.	1831 Torrey Pines Court	Stockton	105,500	Hsi Asset Trust

9 Total  
3 Row

\$366,500

systems. Buildings, trees and other obstructions can inter- tions, Spear said it's still neces- sary to study the conditions at Zoning restrictions also can be a hurdle, although Spear said

Sales of real estate in San Joaquin County for April 12-16. Sale prices are based on transfer tax paid. This information is compiled from county records.

# Real estate transactions

Buyer	Property	Location	Price	Seller
Goehring Trust	25055 North Buck Road	Acampo	285,000	Reeve Trust
Gaylord & Mary Horney	21934 Henry Road	Escalon	94,000	Horney Trust
Paula Trudell	13613 Jasper Street	Lathrop	150,000	Wells Fargo Bank
Hugo Martinez	17293 Bell Post Lane	Lathrop	160,000	Chuck & Mariana Guidero
Aaron & April Sutherland	157 Castlewood Avenue	Lathrop	160,000	Structured Asset Mortgage
Juan Ochoa	752 Kilarney Court	Lathrop	200,000	Juan Serrano
Jagatjeet Singh	940 Waterman Avenue	Lathrop	218,000	CWALT Inc.
Nadira Yasin	16317 Adobe Way	Lathrop	241,000	Dharam Singh
Brett Alexander	17703 Wheat Field Street	Lathrop	266,000	Long Properties
Kausar Khan	1305 South Central Avenue	Lodi	87,500	Federal National Mortgage
Janett Oliva	5 West Vine Street	Lodi	120,000	Donald Zavala
Joshua & Erin Hines	509 Ribier Avenue	Lodi	145,000	Wells Fargo Bank
Metcalf Trust	1801 West Walnut Street	Lodi	146,000	Onewest Bank
Michael Trassare	745 South Pleasant Avenue	Lodi	160,000	Federal National Mortgage
Silvia Aquino	1614 Coventry Way	Lodi	170,000	Bac Home Loans Servicing
Casey Luiz	1416 Mariposa Way	Lodi	189,000	Gregory Jackson
Gordon & Sharon Sprague	1301 West Walnut Street	Lodi	195,000	James Davis
Donald Hill	1101 Bradford Circle	Lodi	235,000	Cherie Dejong
Robert Tyler	2073 Gateway Circle	Lodi	260,000	Fletcher Trust
Sean Mcclerkin	841 Eucalyptus Court	Lodi	285,000	Gsr Trust
Todd & Beth Oesterman	1625 Edgewood Drive	Lodi	330,000	Smith Trust
Wesley & Vicki Wolff	2901 Rosewood Drive	Lodi	345,000	Robert & Kathleen Machado
Ricky Miller	55 Applewood Drive	Lodi	467,000	Jeffery & Laurie Larsen
Robyn Descovich	605 Sierra Street	Manteca	135,000	Federal Home Loan Mortgage
Darrell & Melissa Johnston	435 Northgate Drive	Manteca	152,000	Wells Fargo Bank
Gilbert Camarillo	706 Virginia Street	Manteca	155,000	Pauk Trust
Jason & Aisha Blevins	1154 Trailwood Avenue	Manteca	170,000	Reo Capital Investment
Steven & Dana Holder	143 Berni Avenue	Manteca	170,000	David & Maureen Camper
Jillian Friend	2765 Tapestry Street	Manteca	170,000	Federal Home Loan Mortgage
Joshua & Victoria Kahn	1675 Gathering Lane	Manteca	205,000	Jamke Limited
Raymond Miller	1811 Piedmont Drive	Manteca	216,000	John & Monica Abrew
Rogelio & Martha Matedne	2479 Appian Way	Manteca	225,000	Ooda Investments
Maria Ugalino	1148 Fisk Road	Manteca	235,000	Federal National Mortgage
Donna Conner-Cassidy	1127 Brook View Lane	Manteca	255,000	Structured Asset Mortgage Trust
Andres & Roonecia Morado	876 Tannehill Drive	Manteca	258,000	Foster Advantage
Jeffery & Zenaida Perez	882 Golden Pond Drive	Manteca	269,000	Woodside Limited
Francisco & Maria Martinez	2162 Brennan Lane	Manteca	280,000	Wells Fargo Bank
Michael Alpers	917 Shortland Circle	Manteca	283,000	Ricardo & Liana Luis
Greg & Stephanie Pease	1745 Fiora Place	Manteca	294,500	Hsi Asset Trust
Jia He	1690 Topiary Drive	Manteca	310,500	Taylor Morrison of California
Russell & Patricia Fischer	2217 Rockwell Lane	Manteca	313,500	Pulte Homes
Kenneth Felipe	8098 East Lathrop Road	Manteca	325,000	Lxs Trust Fund
Sharifa Noori	32 South Curioso Street	Mountain House	155,000	Brilliant Nest
Ivy Brice	116 West Colima Drive	Mountain House	157,000	Bac Home Loans Servicing
Mario Valenzuela	182 West Santa Cruz Way	Mountain House	170,000	Jason Williamson
Kishor & Krishna Bhatt	532 Kristin Way	Mountain House	270,000	Edward Enriquez
Jose Vargas	582 Farrington Street	Mountain House	300,000	US Bank
Nurjehan Jivani	120 West Heritage Drive	Mountain House	325,000	Reo A & D Limited
Shailesh & Vrushi Khatav	331 Collins Avenue	Mountain House	330,000	Ray Hudnall
Zohra Hamnaward	548 West Heritage Drive	Mountain House	335,000	Reo A & D Limited
Daljeet Gill	367 Cordes Court	Mountain House	360,000	Suraj Puri
Karen Reoligio	535 West Cancion Court	Mountain House	378,000	Sutikno Prawira
Antonia Donato	1386 7th Street	Ripon	168,000	Wells Fargo Bank
Miguel Reyna	459 Douma Way	Ripon	260,000	David & Mary Fenske
Jena Reid	865 Nancy Drive	Ripon	260,000	Robert Orlando
Ian Wilbur	991 Pope Court	Ripon	265,000	David & Kimberly Hoogendoorn
Schutt Trust	330 Gracee Lane	Ripon	325,000	Kenneth Taylor
Victor & Melissa Fernandez	548 West Flora Street	Stockton	80,000	Maria Sosa
Juan & Hilda Hernandez	163 French Camp Turnpike	Stockton	80,000	Alimbini Trust
Norma Zarate	801 South Olive Avenue	Stockton	83,000	Federal National Mortgage
Enrique & Anita Moreno	6318 Greenfield Lane	Stockton	85,000	WWH-2 Partnership
Rosario Marquez	220 East Monterey Avenue	Stockton	85,000	Vip Mortgage
Tammie Singh	9223 Don Rafael Way	Stockton	90,000	Don Rafael Way Trust
Diversified Asset & Property Mgmt.	8710 Kelley Drive	Stockton	90,000	JP Morgan Chase Bank
Richard & Lynn Perry	3028 West Monterey Ave.	Stockton	90,000	Electronic Mortgage
Maria Lopez	1987 Tarragona Way	Stockton	95,000	Wells Fargo Bank
Francisco Perez	3327 West Alpine Avenue	Stockton	98,000	Electronic Mortgage
Teresa Hinkle	1477 West Swain Road	Stockton	99,000	US Bank
Craig Hecox	7029 Shiloh Place	Stockton	99,000	First NLC Financial

5/9/2010

19 Total  
2 Rows  
\*207,500

5/10/2010

9 Total  
3 Row  
\$426,000

Name	Address	City	Amount	Lender
Manjit Kaur	819 Granite Avenue	Lathrop	164,000	Deutsche Bank
Asad & Mouna Kayed	16658 Ore Claim Trail	Lathrop	200,000	Wells Fargo Bank
Ngon Nguyen	17145 Andover Way	Lathrop	200,000	Sidharath & Arpana Sharma
Sam & Sarah Tsao	17975 Rusty Plow Lane	Lathrop	220,000	Mary Deleon
Manjeet Singh	685 Pioneer Avenue	Lathrop	235,000	Credit Suisse First
Gregory & Dawn Renn	776 Homestead Avenue	Lathrop	238,000	First Franklin Mortgage
Kristin Morone-Campbell	16249 East Sheltered Cove	Lathrop	295,000	Reo Capital Investment
Trinidad Martinez	14880 Manzanita Way	Lockeford	187,000	Bruce & Annette Viel
Mohammad Ahsan	1204 S. Washington Street	Lodi	100,500	Juan Cruz
Mike & Lani Maloney	328 Concord Street	Lodi	130,500	Federal National Mortgage
Lizeth Ponce	1100 Graffigna Avenue	Lodi	135,000	Christopher & Nicole Hague
Azhar Shah	1408 Park Street	Lodi	160,000	Frank & Sabrina Fields
Kathryn Lever	708 El Capitan Drive	Lodi	168,000	Uzair & Qazi Ahmad
Jeffrey Skadburg	523 South School Street	Lodi	175,000	Federal National Mortgage
Peter & Kristina Wang	2149 Jerry Lane	Lodi	205,000	Nomura Home Equity
Steve & Elizabeth Eastwood	2926 Heritage Oak Way	Lodi	345,000	Frank & Kathleen Quijalvo
Thomas Hedegard	2321 Rockingham Circle	Lodi	360,000	Conner Trust
Christopher & Jandy Pastore	530 North East Street	Manteca	100,000	Albertina Gomes
Eavenson Trust	844 East Alameda Street	Manteca	118,000	Lxs Trust Fund
Brandon Crabb	838 Alpine Avenue	Manteca	120,000	US Bank
Joshua & Charlene Uli	1943 Oldham Place	Manteca	150,000	Aegis Asset Backed Securities
Francisco & Ramona Orta	1022 Aldwina Lane	Manteca	185,000	Miner Trust
Kevin Krein	320 Ashford Avenue	Manteca	193,000	Federal Home Loan Mortgage
Lonnie Bullock	1423 Gondola Street	Manteca	195,000	Downey Savings
Darlene Dehart	1660 Hearthsong Drive	Manteca	195,000	Federal Home Loan Mortgage
Devindar Kharkar	1977 Purple Sage Way	Manteca	198,000	Rebecca Church
Michael & Rebekah Spade	911 Shortland Circle	Manteca	239,000	Bank of New York
Richard & Dolores Lustig	883 Golden Pond Drive	Manteca	242,500	Woodside Limited
Huoy Chea	2491 Gibraltar Drive	Manteca	244,000	Leroy & Marsha Carter
Jesse & Jessica Hutto	882 Tannehill Drive	Manteca	260,000	Csmc Trust
Michelle Torres	1703 Garibaldi Drive	Manteca	275,000	Federal National Mortgage
Armando Gonzalez	873 Golden Pond Drive	Manteca	277,000	Woodside Limited
Joseph & Carolyn Mora	748 Donovan Street	Manteca	295,000	Fredrick & Judy Wentworth
Dale & Aneta Davis	1463 Albero Place	Manteca	295,000	Standard Pacific Corporation
Jeffrey & Marla Clark	880 Golden Pond Drive	Manteca	341,000	Woodside Limited
Qiren Yu	2515 Mill Chase Way	Manteca	455,000	Union Ranch Partners
Yang Wei	149 East Legacy Drive	Mountain House	263,500	Marifat Family Limited
Néstor & Aurelia Mercado	140 West Brilloso Lane	Mountain House	265,000	Structured Asset Mortgage
Igor Grebenschikov	573 Sullivan Way	Mountain House	318,000	Robert Harper
Russell Medeiros	566 Lynn Street	Mountain House	325,000	Federal National Mortgage
Julietta Bonjoc	665 Ellerbrook Street	Mountain House	327,000	Mitra Nezami
Jessy Vellian	551 West Viento Street	Mountain House	340,000	Bruno & Eufrosina Culaton
Hemant Kapadne	588 West Privado Way	Mountain House	370,000	Harborview Mortgage
Juanita Turner	41 Patterson Avenue	Mountain House	372,000	Quintin & Carmen Taa
Daniel Mendoza	12777 Cometa Road	Oakdale	390,000	Federal Home Loan Mortgage
Karen Scholten	138 South Parallel Avenue	Ripon	102,000	Mark & Julie Marotz
Morris & Barbara Ball	642 Dixie Lane	Ripon	195,000	Emerald Builders
Thomas & Amy Hunt	795 Mulholand Drive	Ripon	245,000	Tahmineh Myers
Bourbeau Trust	796 Travaille Way	Ripon	289,000	Washington Mutual Bank
Groen Trust	249 Kristen Way	Ripon	310,000	Wells Fargo Bank
Dwight & Sharron Frey	16310 Eugenia Avenue	Ripon	325,000	Robin Meeuwse
LGC Properties	340 Granite Way	Ripon	350,000	McRoy Wilbur Communities
Jenni Anderson	8313 Dunbarton Way	Stockton	81,500	Wells Fargo Bank
Marquesha Howell	3013 Oxford Way	Stockton	82,000	Drywall Finishers
Miguel Coria	2107 Claycomb Way	Stockton	85,000	Pedro Cortez
Dror Liwer	1325 West Park Street	Stockton	88,000	La-Sac Holdings
Darren Pang	533 S. Pershing Avenue	Stockton	90,000	John & Eve Halwani
Lisa Madrigal	8448 Cayuga Drive	Stockton	92,000	Wells Fargo Bank
Edward Ribbe	112 East Ingram Street	Stockton	92,000	David Butler
Leonard Freitas	1016 Fallbrook Drive	Stockton	95,000	Catherine Sanchez
Catherine Rinehart	338 Taransay Court	Stockton	100,000	James Grunsky
Charles Munoz	3527 North Hunter Street	Stockton	100,000	North Hunter Street Trust
Angelito & Esteneli Aguda	3649 Clark Drive	Stockton	100,000	Two Guys Investments
Grace Acosta	2955 Christina Avenue	Stockton	105,000	Rose Castillo
Jenilyn Blas	5823 Livingston Court	Stockton	110,000	Federal Home Loan Mortgage
Tirapelle Trust	6936 Sumter Quay Circle	Stockton	110,000	Fixsaver Limited
Javier & Dora Garcia	48 East Ingram Street	Stockton	112,500	Owen Trust
Antonio Garcia	4119 Colfax Court	Stockton	115,000	Rodney Kinerman
Lawrence Barnhart	702 Junipero Serra Avenue	Stockton	117,000	EHC Mortgage Servicing
Oscar Ochoa	242 East Downs Street	Stockton	120,000	Gsamp Trust
Ramaakrishnan Panchapakesan	2930 North Hunter Street	Stockton	121,000	John Kafesis
Neang Yim	2741 Spring Hill Drive	Stockton	121,500	Federal National Mortgage
Hue Tu	713 Sutherland Drive	Stockton	123,500	Electronic Mortgage
Yuan Tian	9426 Tuscany Circle	Stockton	125,000	Morgan Stanley
Fatimah Nasser	1324 Lloyd Thayer Circle	Stockton	125,000	Soundview Home Loan Trust
Cho Ngan	1317 Candlewood Way	Stockton	130,000	Residential Asset Trust
Jose & Elisea Tulauan	8349 Almondwood Lane	Stockton	130,000	American Lender Servicing
Alfonso & Maria Arredondo	5459 Governor Circle	Stockton	132,000	Hermia Delacruz
	4104 Minden Lane	Stockton	134,000	Greenpoint Mortgage

General Home Loan Mortgage  
Deutsche Bank  
Wells Fargo Bank  
Sidharath & Arpana Sharma  
Mary Deleon  
Credit Suisse First  
First Franklin Mortgage  
Reo Capital Investment  
Bruce & Annette Viel  
Juan Cruz  
Federal National Mortgage  
Christopher & Nicole Hague  
Frank & Sabrina Fields  
Uzair & Qazi Ahmad  
Federal National Mortgage  
Nomura Home Equity  
Frank & Kathleen Quijalvo  
Conner Trust  
Albertina Gomes  
Lxs Trust Fund  
US Bank  
Aegis Asset Backed Securities  
Miner Trust  
Federal Home Loan Mortgage  
Downey Savings  
Federal Home Loan Mortgage  
Rebecca Church  
Bank of New York  
Woodside Limited  
Leroy & Marsha Carter  
Csmc Trust  
Federal National Mortgage  
Woodside Limited  
Fredrick & Judy Wentworth  
Standard Pacific Corporation  
Woodside Limited  
Union Ranch Partners  
Marifat Family Limited  
Structured Asset Mortgage  
Robert Harper  
Federal National Mortgage  
Mitra Nezami  
Bruno & Eufrosina Culaton  
Harborview Mortgage  
Quintin & Carmen Taa  
Federal Home Loan Mortgage  
Mark & Julie Marotz  
Emerald Builders  
Tahmineh Myers  
Washington Mutual Bank  
Wells Fargo Bank  
Robin Meeuwse  
McRoy Wilbur Communities  
Wells Fargo Bank  
Drywall Finishers  
Pedro Cortez  
La-Sac Holdings  
John & Eve Halwani  
Wells Fargo Bank  
David Butler  
Catherine Sanchez  
James Grunsky  
North Hunter Street Trust  
Two Guys Investments  
Rose Castillo  
Federal Home Loan Mortgage  
Fixsaver Limited  
Owen Trust  
Rodney Kinerman  
EHC Mortgage Servicing  
Gsamp Trust  
John Kafesis  
Federal National Mortgage  
Electronic Mortgage  
Morgan Stanley  
Soundview Home Loan Trust  
Residential Asset Trust  
American Lender Servicing  
Hermia Delacruz  
Greenpoint Mortgage

S(23) 2010

Chris Miller says Liberty, which has green-centered leaves balanced by a wide, creamy gold border, "is so showy that it's going to grab people."

Flowers, which take second billing to the leaves, are an added bonus when they appear in mid-summer. "I look for unique and unusual qualities like different forms,

Sales of real estate in San Joaquin County for April 23-29. Sale prices are based on transfer tax paid. This information is compiled from county records.

# Real estate transactions

Buyer	Property	Location	Price	Seller
Jules & Terri Marchesseault	2727 East Acampo Road	Acampo	\$492,000	David & Michelle Woldstad
Gann Investments	10331 South Priest Road	French Camp	129,000	JP Morgan Chase Bank
Stocktonians Taking Action	406 Arias Place	Lathrop	98,000	Structured Asset Mortgage
Patricia Valadez	407 Mingo Way	Lathrop	122,000	Structured Asset Mortgage
Alfredo Garcia	16233 Tumbleweed Lane	Lathrop	145,000	Rosa Noriega
Raymond Blankenship	322 Steven Place	Lathrop	155,000	Leonel & Deborah Montero
Surinder Singh	239 Autumn Rain Drive	Lathrop	175,000	Downey Savings
Lisa Compton	16730 English Country Trail	Lathrop	195,000	Federal Home Loan Mortgage
Josephine Vargas	742 Limestone Avenue	Lathrop	195,000	Federal National Mortgage
Ajay Kumar	13475 Forrestwood Way	Lathrop	200,000	Joe Cartagena
Victoria Lal	380 Shadowberry Place	Lathrop	225,000	PHD Investors
Kirandeep Kaur	17001 Tulip Tree Way	Lathrop	235,000	American Lender Servicing
Lubna Khan	847 Ana Street	Lodi	82,000	Safebase Properties
Michael & Carol Davidson	417 1st Street	Lodi	115,000	Greater Valley Mortgage
Herbert & Ernestine Huffman	32 North Pacific Avenue	Lodi	123,000	Wells Fargo Bank
Thomas Degenstein	1722 Zinfandel Drive	Lodi	165,000	Avelino & Elizabeth Graxeola
Susanne Keser	1120 Holly Drive	Lodi	175,000	Brian Camper
Kerry & Janet Garrett	523 West Elm Street	Lodi	225,000	Federal National Mortgage
Robert & Carol Casalegno	525 St. Claire Drive	Lodi	290,000	Gregory & Kelly Osborn
Harold Davis	15495 N. Tecklenburg Road	Lodi	350,000	Peter & Rose Radotic
Thomas & Diane Hedegard	1133 Palomino Street	Manteca	127,000	Lxs Trust Fund
Dominique Simmons	830 Brandywine Street	Manteca	150,000	Arnulfo & Maria Hurtado
Ricardo Gil	354 Ashford Avenue	Manteca	158,000	Household Finance
Richard & Sandra Larson	1185 Mission Ridge Drive	Manteca	165,000	Structured Asset Mortgage
Sean Feeney	1255 St. Francis Drive	Manteca	167,000	Federal National Mortgage
Daniel Vasquez	1581 Ellis Lane	Manteca	173,000	James & Chereilyn Garcia
Carla Burdon	1972 Lauritson Lane	Manteca	190,000	Cummings Trust
Louissa Robles	1704 Komenich Drive	Manteca	225,000	GMAC Mortgage
Ana Torres	2374 San Carlo Court	Manteca	225,000	Anthony Lopez
Sargent Trust	2327 Shadow Berry Drive	Manteca	227,500	Martela Beck
Ivy Manley	2153 Brennan Lane	Manteca	230,000	CEREF REO Limited
Mark & Siri Curley	635 Grafton Street	Manteca	260,000	GSR Mortgage
Kevin Gill	856 Golden Pond Drive	Manteca	329,000	Woodside Limited
Harjit Singh	2165 Capistrano Street	Manteca	335,000	JCW Cypress Home Group
West Viento Street Trust	314 West Viento Street	Mountain House	199,000	Charo Laudato
Ray Fang	195 West Prosperidad Way	Mountain House	227,000	Alily Aglibot
Angel & Carmelita Ocana	78 West Ameno Lane	Mountain House	255,000	Mina, Ermitano
Anjaneya Gondi	151 West Recreo Court	Mountain House	260,000	Maria Licup-Fajarda
Il Roh	94 West Ameno Lane	Mountain House	270,000	Christina Lardizabal
Dilbag Singh	195 S. Tranquilidad Street	Mountain House	280,000	David Gehrke
Syed Shahid	417 Steven Street	Mountain House	285,000	Naseer Mohammed
Syed Sha	159 West Conejo Court	Mountain House	315,000	Dallas & Judy Wilcox
Sachin Korde	614 South Central Parkway	Mountain House	352,000	Tadesse Kassa
Sara Allosa	550 South Central Parkway	Mountain House	355,000	Bank of New York
Dawood Mamsa	722 W. Bonaventure Ave.	Mountain House	365,000	Menandro & Remedios Tibayan
Andrea Tran	20384 S. Carrolton Avenue	Ripon	300,000	Greg & Christie Wallace
Halli & Negaar Turkhan	253 West Shasta Avenue	Ripon	329,000	Emerald Builders
Sandeep Singh	917 Knickerbocker Drive	Stockton	83,500	Bank of America
Laura Padilla	326 Delhi Street	Stockton	85,000	Federal National Mortgage
Hsuehsia Tang	2005 Telegraph Avenue	Stockton	88,000	Federal Home Loan Mortgage
FSB Investments	697 Garfield Avenue	Stockton	91,500	GMAC Mortgage
William & Corie Gorham	614 Diane Avenue	Stockton	92,000	Wells Fargo Bank
Clyde Winstead	3333 Guernsey Avenue	Stockton	93,000	William Croce
Santa Zuniga	2213 East 6th Street	Stockton	95,000	Bank of America
Seut Saing	505 Morada Lane	Stockton	100,000	Federal Home Loan Mortgage
Sarah Carleson	8509 Woodhaven Way	Stockton	100,000	Deutsche Bank
Gurpreet Singh	8017 Albany Drive	Stockton	100,000	Federal National Mortgage
Zhong Chen	2122 Shameran Street	Stockton	100,000	Wells Fargo Bank
Wendy Kranz	1920 Riddle Court	Stockton	110,000	Maze Trust
Shane & Mandy Gruno	1649 Polk Way	Stockton	115,000	Bank of New York
Alfred Pena	1122 Duvall Court	Stockton	115,000	Hugo & Maria Zorilla
Rafael Pimentel	3907 Cass Court	Stockton	118,000	Conrado & Susan Bonifacio
Semerjit & Upinder Gupta	9119 Don Avenue	Stockton	120,000	Milagros Bautista
Juan Lopez	2850 Olson Street	Stockton	120,000	Federal National Mortgage
Troy & Ingrid Nash	2816 Tecumseh Lane	Stockton	120,000	Federal National Mortgage
Wendy Kuan	2518 Galley Way	Stockton	125,000	Deutsche Bank
Darrin & Andrea Haggard	3910 Leilani Lane	Stockton	128,000	Lucio & Anabel Villegas
Matthew Bailey	8515 Acapulco Way	Stockton	130,000	Acapulco Way Trust

7 Total  
2 Row  
\$ 197,000

i  
o  
C  
  
C  
E  
R  
M  
D  
M  
T  
L  
L  
B  
R  
S  
P  
S  
R  
A  
N  
W  
A  
B  
B  
A  
R  
T  
S  
P  
S  
O  
G  
F  
S  
L  
R  
M  
P  
M  
S  
L  
G  
V  
I  
N  
C  
S  
C  
J  
L  
P  
A  
L  
E  
X  
W  
E  
I  
V  
M  
I  
C  
H  
J  
O  
S  
E  
J  
A  
S  
O  
J  
U  
A  
N  
T  
I  
M  
O  
J  
I  
N  
L  
J  
A  
M  
E  
J  
U  
A  
N  
P  
A  
T  
R  
I  
E  
D  
U  
A  
C  
H  
A  
N  
M  
I  
C  
H  
A  
L  
B  
E  
R  
T  
T  
H  
O  
M  
G  
A  
R  
Y

# Real estate transactions

5/30/2010

Buyer	Property	Location	Price	Seller
Diego Sierra	3974 East Calimyrna Road	Acampo	\$95,500	Structured Asset Trust
William Stanley	3080 E. Forest Lake Rd. #R	Acampo	200,000	GMAC Mortgage
Teresa Slaton	3302 East Calimyrna Road	Acampo	330,000	Capps Trust
Robert & Carol Stober	467 California Street	Escalon	262,500	Richard & Josephine Flynn
Gann Investments	9664 S. McKinley Avenue	French Camp	150,000	Ing Bank
Javier Caballero	15446 6th Street	Lathrop	140,000	Rosario Manjarrez
Kevin & Christina Converse	801 Granite Avenue	Lathrop	147,000	Indymac Mortgage
Mark Borrero	13717 Bloom Way	Lathrop	161,000	Federal National Mortgage
Elizabeth Nahlik	17239 Cottage Gate Lane	Lathrop	165,000	Florita Bornea
Richard & Gwendolyn Tavares	98 Warren Avenue	Lathrop	174,500	Federal Home Loan Mortgage
Lacey Bender	688 Jonquil Drive	Lathrop	186,000	Department of Housing
Antionette Rodrigues	157 Travertine Avenue	Lathrop	213,000	Deutsche Bank
Saritha Kola	16959 Cobble Creek Way	Lathrop	215,000	Federal National Mortgage
Ahmad & Rita Mukhtar	17103 Andover Way	Lathrop	226,500	Aurora Loan Services
William Griffiths	13340 East Church Street	Lockeford	132,000	Robert & Cathaline Hefner
Magdanz Trust	18852 Arrowhead Drive	Lockeford	200,000	Steven Colwell
Christopher & Veronica Carloni	12355 Locke Road	Lockeford	310,000	Seco Properties
Roger & Yolanda Gombert	14455 East Mira Vista Lane	Lockeford	439,000	IMB REO Limited
Judith Dolyniuk	1001 Awani Drive	Lodi	110,000	Impac Secured Assets Trust
Shawnjit Kang	400 Pioneer Drive	Lodi	115,000	Ione Taunton
Enrique Nunez	315 S. Washington Street	Lodi	118,000	Ruth Morey
Lois Ellis	1807 Almondwood Place	Lodi	125,000	Option One Mortgage
Satyanarayana & Usha Jasty	12786 E. Tokay Colony Road	Lodi	135,000	Terri Almond
John Bras	605 Tamarack Drive	Lodi	147,000	Tamarack Drive Trust
Tom & Alicia Decristofaro	729 Palm Avenue	Lodi	160,000	James & Sandra Schick
William Arisman	2026 Starling Way	Lodi	180,000	Flagstar Bank
Juan Patino	512 Massarosa Lane	Lodi	190,000	Federal Home Loan Mortgage
Hemstalk Trust	1805 Cape Cod Circle	Lodi	194,500	Gregory Jackson
Todd Stockton	1123 Dover Drive	Lodi	196,000	John & Lorraine Brann
Andrew Schuerkamp	1318 Robinson Lane	Lodi	206,000	Federal National Mortgage
Ziad Baroody	441 Perlegos Way	Lodi	212,000	Nomura Home Equity
John Beltz	2157 Turtledove Court	Lodi	230,000	Lee Kelly
Berton Costamagna	159 Rivergate Place	Lodi	250,000	Federal Home Loan Mortgage
Lisa Hannigan	2554 Knobcone Lane	Lodi	265,000	Javier & Sherrie Garcia
Dorothy Perkins	8 South Sunset Drive	Lodi	287,000	Richard Perkins
Scott McClung	2245 South Mills Avenue	Lodi	325,000	C-Bass Mortgage
Michael & Beverly Mashburn	15825 Brandt Road	Lodi	335,000	Asborno Trust
Waleed & Adiba Ibrahim	2329 Heavenly Way	Lodi	425,000	Mccarthy Trust
Stephen & Christine Benson	1237 Winerose Court	Lodi	517,000	Wine & Roses Limited
Donnell & Tammy Bland	448 North Grant Avenue	Manteca	145,000	Kevin Wentworth
Amandeep Singh	1338 Bryant Court	Manteca	163,500	Structured Asset Mortgage
Alyssa Castillo	14691 Pueblo Drive	Manteca	172,000	First Franklin Mortgage
Linda Mcvicar	1861 Holly Oak Court	Manteca	175,000	Deutsche Bank
Tom & Diane Gannon	1426 Stoker Way	Manteca	180,000	Rosalyn Ramos
Sarah Mcquillan	1398 Gianna Lane	Manteca	185,000	Washington Mutual Bank
Emperor Properties	1937 Alghero Drive	Manteca	191,000	Terry & Cathleen Jackson
Gary Wilson	1737 Piedmont Drive	Manteca	195,000	Wells Fargo Bank
Joshua Barton	1647 Nehemiah Drive	Manteca	205,000	Wells Fargo Bank
Carl Parr	2355 Donatello Street	Manteca	207,000	Bear Stearns
Dutra Farms	4510 Peach Road	Manteca	210,000	Wells Fargo Bank
Charlotte Alston	1371 Camilla Street	Manteca	211,500	Woodside Limited
Esraj Trust	1656 Solaro Way	Manteca	215,000	Reo Capital Investment
Josue Orozco-Banda	1359 Camilla Street	Manteca	219,500	Woodside Limited
Frank Gomez	1383 Camilla Street	Manteca	231,000	Woodside Limited
John Taylor	2317 Toscano Drive	Manteca	246,500	Gann Investments
Jeff & Christine Speegle	1843 Avalanche Court	Manteca	290,000	Jamke Limited
Allen Valera	1762 Centerpiece Lane	Manteca	294,000	Taylor Morrison of California
Macdonald & Vickie Hamner	872 Golden Pond Drive	Manteca	295,000	Woodside Limited
Raul Calimlim	1436 Muro Lane	Manteca	305,000	Standard Pacific Corporation
Jesse & Antoinette Chagoya	1460 Tesoro Drive	Manteca	320,500	Woodside Limited
Gregory & Molly Mckendry	2538 Ancestry Street	Manteca	323,000	Taylor Morrison of California
Wayne & Libby Orvick	1757 Flora Place	Manteca	378,000	Woodside Limited
Zhengqiang Huang	101 McDermott Avenue	Mountain House	260,000	Luminent Mortgage
Scott Williams	652 West Cancion Avenue	Mountain House	305,000	Bank of America
Adam Clark	188 West Charlene Court	Mountain House	318,000	David & April Bean
Jaswinder Singh	382 South Central Parkway	Mountain House	325,000	Csmc Trust
Xiaolin Sun	416 Sullivan Court	Mountain House	331,000	Harborview Mortgage
Stavros Demos	399 North Palo Alto Street	Mountain House	358,000	Olivier & Cerena Gil
Kunjoonju Joseph	195 South Caballo Street	Mountain House	360,000	Cindy La
Ming Zhang	673 W. Montecito Avenue	Mountain House	360,000	Eric & Joanna Skeen
Thomas & Julie Bertram	130 2nd Street	Ripon	99,000	Keven Wentworth
Darryl Stucker	1080 Ruess Road	Ripon	219,500	Gryf & Terri Werning
Gary Marchy	1156 Robert Avenue	Ripon	235,000	American Home Mortgage
Frederik & Brenda Harms	1647 Den Dulk Court	Ripon	285,000	Cook Trust
Rusty Williams	356 S. Highland Avenue	Ripon	317,000	David & Marianne Trust
Robert & Anita Pollard	1246 Spyglass Court	Ripon	325,000	Christina Thomas
Inderjit Birring	648 West Shasta Avenue	Ripon	410,000	Bank of America
Bradley Kimmey	119 West Longview Avenue	Stockton	80,000	Federal National Mortgage
James & Sherry McClain	1660 Middlefield Avenue	Stockton	80,000	James Grunsky

19 Total

2 Rev.

\$234,000

# Real estate transactions

Sales of real estate in San Joaquin County for May 6-12. Sale prices are based on transfer tax paid. This information is compiled from county records.

6/6/2010

16 TOTAL

2 Rows

\$202,000

Buyer	Property	Location	Price	Seller
Martin & Tina Escalon	480 1st Street	Escalon	\$265,000	Vanvliet Trust
Mabel Ha	14639 Avon Avenue #9	Lathrop	113,000	Bank of New York
Rick & Lisa Beaso	14061 Pinecrest Street	Lathrop	135,000	Dennis & Cyndi Esenwein
Joseph Rego	354 J Street	Lathrop	140,000	Federal National Mortgage
Melissa Soares	1241 Shawn Court	Lathrop	150,000	Federal National Mortgage
Andrew Gatmaitan	17347 Sweet Grass Lane	Lathrop	177,000	Wilson Lim
Elizabeth Ramos	824 Trestle Point	Lathrop	187,500	Jamke Limited
Pete & Susan Sisombath	23 O Street	Lathrop	200,000	Litton Loan Servicing
Antonio Flores	177 Shadywood Avenue	Lathrop	205,000	Federal Home Loan Mortgage
Simonette Pascua	16491 Upper Pasture	Lathrop	260,000	Sarah Huang
Jorge & Genovena Fernandez	13751 East Highway #88	Lockeford	102,500	Kathy Schommer
Ifrikhar Ali	1106 Woodrow Street	Lodi	87,000	US Bank
Khalid Mahmood	328 Cypress Street	Lodi	115,000	Federal National Mortgage
Emily Gritts	428 West Locust Street	Lodi	117,000	Bruce & Annette Viel
Fluetsch Trust	1221 South Pleasant Avenue	Lodi	125,000	Walker Trust
Michael & Karen Pisani	1607 Fawnhaven Way	Lodi	175,000	Samuel Mendoza
David Miracle	4765 Bear Creek Road	Lodi	177,000	Christopher & Frances Rowley
Daniel & Michelle Montanez	589 Westwood Avenue	Lodi	179,000	Marlene Watson
Megan Vandenburg	505 Massarosa Lane	Lodi	181,500	Mandeep Kumar
Jesus & Grace Gomez	1418 Bordeaux Drive	Lodi	182,000	Hellwig Trust
Steve & Amy Drew	1912 West Locust Street	Lodi	207,000	Richard Northcutt
Ryan Luiz	2724 Madrone Drive	Lodi	267,000	C-Bass Mortgage
Gary & Lynell Yocum	2636 Ponderosa Drive	Lodi	280,000	Wells Fargo Bank
Christopher & Michelle Bannister	517 West Pine Street	Lodi	281,000	Downey Savings
Andrew & Kim Bossaller	2467 MacArthur Parkway	Lodi	305,000	Wendy Moore
Verónica Serna	1955 Victoria Drive	Lodi	333,500	Brian & Melissa James
Jeffrey & Amy Navarro	2425 Vintage Oaks Court	Lodi	475,000	John Carbone
Carla Parkerson	1145 Lorene Avenue	Manteca	85,000	Joe Silva
Alejandro Valdez	1494 Pajaro Avenue #1	Manteca	96,000	Credit Suisse First
Mijwa Kim	926 South Airport Way	Manteca	125,000	Saxon Asset Securities
Rosalia Coronado	225 East Alameda Street	Manteca	140,000	Federal Home Loan Mortgage
Chriscor Trust	1202 Countryside Lane	Manteca	143,000	Cynthia Tucker
Jessica Borelli	556 Morgan Street	Manteca	145,000	Schimke Trust
Elvia Espino	14897 Pueblo Drive	Manteca	160,000	Alberto Velazquez
Gregory & Jessica Norton	1423 Trailwood Avenue	Manteca	160,000	GMAC Mortgage
Tracy Dykxhoorn	1668 Hearthsong Drive	Manteca	170,000	Andrew & Lauren Sansaver
Ira Louis	571 Fern Dell Lane	Manteca	175,000	Fredrick & Judy Wentworth
Pamela Bowles	2015 Arrowsmith Drive	Manteca	183,000	IMB REO Limited
Anthony & Heather Enos	1244 Primavera Avenue	Manteca	185,000	Meredith Payne
Thomas McGregor	1376 Madelena Lane	Manteca	202,000	Daniel Havicus
Randy & Jayne Branscum	1759 Northgate Drive	Manteca	205,000	Donald & Toni Potts
David Krueger	1833 Abby Place	Manteca	212,000	Jamke Limited
Nahim Juarez	2275 Hearth Drive	Manteca	224,000	Daniel & Lavelle Gregory
Jeffery Barr	1086 Silver Brook Place	Manteca	225,000	Federal National Mortgage
Bruce & Christina Calero	1358 Camilla Street	Manteca	239,500	Woodside Limited
Jos & Rosa Ramos	1964 Hania Way	Manteca	240,000	Ace Securities
Stephanie Millikin	1353 Camilla Street	Manteca	240,500	Woodside Limited
Mohanbir & Narinder Grewal	1553 Swallow Tail Lane	Manteca	246,000	Deutsche Bank
Milissa Dirks	1726 Hidden Brook Court	Manteca	250,000	Robert Neal
Minchao Zheng	1762 Goldpoppy Street	Manteca	265,000	Federal National Mortgage
George & Louise Joss	2555 Dutchwood Lane	Manteca	266,500	Pulte Homes
Upkar Dhaliwal	958 Mandeville Street	Manteca	266,500	Sovereign Bank
Susan Scott	1366 Camilla Street	Manteca	266,500	Woodside Limited
Matthew Venema	1526 Tesoro Drive	Manteca	291,500	Woodside Limited
Jeffrey & Gail Pace	1988 Autumn Oaks Street	Manteca	320,000	Barbara Sanderson
Shawnie Samaniego	1742 Tasca Lane	Manteca	331,500	Woodside Limited
Kevin & Victoria Vierra	2025 Rapallo Way	Manteca	340,000	Oakwood Ventures
Gerald & Patsy Friends	730 Mill Creek Way	Manteca	345,000	Woodside Limited
Simranpal Singh	1087 Athens Street	Manteca	372,000	Bank of New York
Zhuojian Han	325 West Viento Street	Mountain House	225,000	Jagjit Singh
Noriko Berry	360 Collins Court	Mountain House	271,000	Maybelle Serrano
Rajat Narasimhan	197 West Invitar Lane	Mountain House	275,000	Federal National Mortgage
Edie Osuna	135 West Casita Lane	Mountain House	298,500	Christine Dunn
Patrick & Angela Ross	754 Farrington Street	Mountain House	310,000	Adeolu Ogunbanwo
Phong Ha	238 West Conejo Avenue	Mountain House	340,000	Suraj Puri
Abdul Mir	363 West Fauna Avenue	Mountain House	345,000	Paul & Irene Bernardino
Mark & Mimi Fong	526 West Conejo Avenue	Mountain House	365,000	Prince & Jill Lawas
Gregory Haardt	269 Ryan Avenue	Mountain House	370,000	Onwest Bank
Alfred Hunter	169 West Shasta Avenue	Ripon	320,000	James & Jane Wells
Gryf & Terri Werning	1286 Sapphire Court	Ripon	325,000	Gsaa Home Equity Trust
Gregory Vitz	683 John Kamps Way	Ripon	365,000	Aurora Loan Services
Luis Valdez	1926 Tarragona Way	Stockton	80,000	Jesus Hinojosa
Ifrikhar Ahmed	8211 Bluefield Drive	Stockton	81,000	Mohammed Ajmal
John & Lucia Machado	2973 Togninali Lane	Stockton	83,000	Bac Home Loans Servicing
Luis Garcia	2189 E. Washington Street	Stockton	85,000	Jose Delgado
Jose Garcia	2233 French Camp Turnpike	Stockton	88,000	Popular Mortgage Trust
John Fleming	739 Ponce De Leon Avenue	Stockton	90,500	Wells Fargo Bank
Vanora Nouch	2035 E. Washington Street	Stockton	91,500	Wells Fargo Bank
Janie Newman	11 West Adams Street	Stockton	95,000	Wells Fargo Bank



# BUILDING INDUSTRY ASSOCIATION OF THE DELTA

315 N. SAN JOAQUIN ST., SUITE 202  
STOCKTON, CA 95202  
209-235-7831 • 209-235-7837 fax

## OFFICERS

**Jeremy White**  
The Grupe Company  
**Randy Bling**  
Florsheim Homes  
**Ramon Batista**  
River Islands @ Lathrop  
**Mahesh Ranchhod**  
American-USA Homes

## BOARD OF DIRECTORS

**Debbie Armstrong**  
Old Republic Title Company  
**Rod Attebery**  
Neumiller & Beardslee  
**Gina Carruesco**  
Caresco Homes  
**Rey Chavez**  
Kelly-Moore Paint Company  
**Ryan Gerding**  
Pulte Homes  
**Cathy Ghan**  
Oak Valley Community Bank  
**Steve Herum**  
Herum Crabtree Brown  
**John Looper**  
Top Grade Construction  
**Dudley McGee**  
Home Pros On The Go  
**Terry Miles**  
Teichert Construction  
**David Nelson**  
A.G. Spanos Companies  
**Carol Ornelas**  
Visionary Home Builders, Inc.  
**Denise Tschirky**  
Legacy Homes

## LIFETIME DIRECTORS

**Matt Arnaiz**  
H.D. Arnaiz Corporation  
**Dennis Bennett**  
Bennett Development  
**Bill Filios**  
AKF Development, LLC  
**Mike Hakeem**  
Hakeem, Ellis & Marengo  
**Jeffrey Kirst**  
Tokay Development  
**Wayne LeBaron**  
LeBaron Ranches  
**Steve Moore**  
Westervelt Ecological  
**Zandra Morris**  
Old Republic Title Company  
**Toni Raymus**  
Raymus Homes, Inc.  
**Tony Souza**  
Souza Realty & Development

June 9, 2010

Mayor Phil Katzakian  
City of Lodi  
221 W. Pine St.  
Lodi, CA 95240

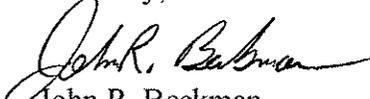
Mayor Katzakian,

Attached is the report presented to the Lodi City Council during a shirtsleeve study session in April of 2009. I am re-submitting this report in advance of tonight's discussion on redevelopment. The report was prepared by the National Association of Home Builders specifically for the Stockton MSA encompassing all of San Joaquin County. I submit this report to highlight the point made during the April 2009 presentation: New residential construction represents a net cash gain to local governments.

Due to factors such as proposition 13 the totality of all residential properties in most California cities are a net loss to local governments however when new construction is isolated and analyzed individually the new construction is a net gain to cities. The tipping point where homes stop becoming a benefit and become a detriment to local government revenues is typically at the age of 20 years. In other words, homes older than 20 years do not pay enough to local government to cover the burden of servicing those homes while homes newer than 20 years provide a net surplus and therefore offset the losses from older homes.

The functions of a Redevelopment Agency where tax increment from older areas of a community are captured and kept within the community for infrastructure and other improvements operate to balance the discrepancy between older and newer homes. Through the creation of a Redevelopment Agency cities are able to use the tax increment to make up for revenue deficiencies which otherwise exist in older neighborhoods.

Sincerely,

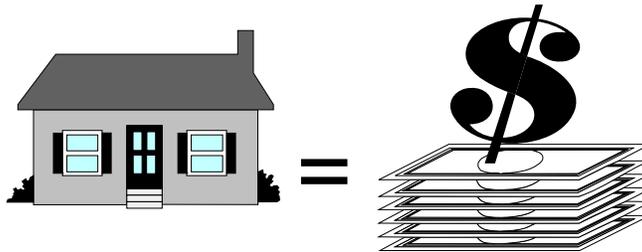
  
John R. Beckman  
Chief Executive Officer



**NAHB**

**THE LOCAL IMPACT OF  
HOME BUILDING IN SAN  
JOAQUIN COUNTY,  
CALIFORNIA**

**INCOME, JOBS, AND  
TAXES GENERATED**



Prepared by the Housing Policy Department

April 2009

National Association of Home Builders  
1201 15th Street, NW  
Washington, DC 20005  
202-266-8398

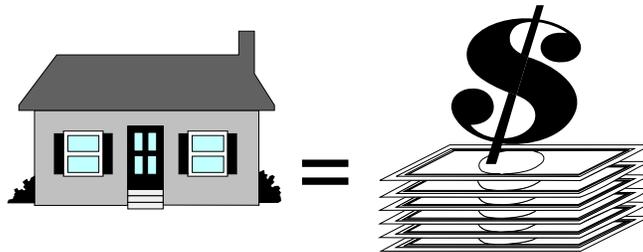


**NAHB**

NATIONAL ASSOCIATION  
OF HOME BUILDERS

# **THE LOCAL IMPACT OF HOME BUILDING IN SAN JOAQUIN COUNTY, CALIFORNIA**

## **INCOME, JOBS, AND TAXES GENERATED**



**CONTENTS**

**Executive Summary**

**Detailed Tables on Single Family Construction**

**Detailed Tables on Multifamily Construction**

**Background and a Brief Description of the  
Model Used to Estimate the Economic Benefits**

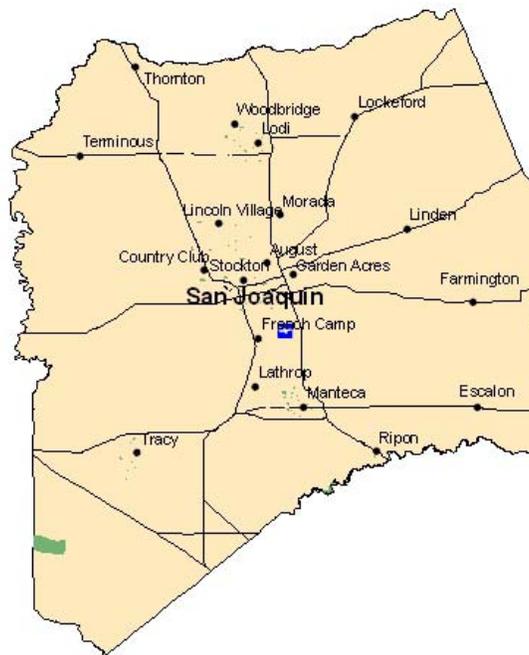
**Technical Documentation**

## EXECUTIVE SUMMARY

Home building generates substantial local economic activity, including new income and jobs for residents, and additional revenue for local governments. The National Association of Home Builders has developed a model to estimate the economic benefits. The model captures the effect of the construction activity itself, the ripple impact that occurs when income earned from construction activity is spent and recycles in the local economy, and the ongoing impact that results from new homes becoming occupied by residents who pay taxes and buy locally produced goods and services. In order to fully appreciate the positive impact residential construction has on a community, it's important to include the ripple effects and the ongoing benefits. Since the NAHB model was initially developed in 1996, it has been successfully applied to construction in over 500 projects, local jurisdictions, metropolitan areas, non-metropolitan counties, and states across the country.

This report presents estimates of the local impacts of home building in San Joaquin County, California (see map below).

San Joaquin County, California



The comprehensive nature of the NAHB model requires that the local area over which the benefits are spread be large enough to include the places where construction workers live and spend their money, as well as the places where the new home occupants are likely to work, shop, and go for recreation. In practice, this usually means a Metropolitan Statistical Area (MSA), as defined by the U.S. Office of Management and Budget (OMB). Based on local commuting patterns, OMB has identified the Stockton MSA as a metro area consisting of a single county (San Joaquin) in California.

In this report, wherever the term local is used, it refers to the metro area—that is, all of San Joaquin County. The report presents estimates of the impacts of building 800 single family and 200 multifamily housing units, based on construction activity taking place in San Joaquin County in 2008.

The NAHB model produces impacts on income and employment in 16 industries and local government, as well as detailed information about taxes and other types of local government revenue. The key results are summarized below. Additional details are contained in subsequent sections.

## Single Family Construction

◆ The estimated one-year local impacts of building 800 single family homes in San Joaquin County include

- \$199.3 million in local income,
- \$62.4 million in taxes and other revenue for local governments, and
- 3,217 local jobs.

These are **local impacts**, representing income and jobs for residents of San Joaquin County, and taxes (and other sources of revenue, including permit fees) for all local jurisdictions within the county. They are also **one-year impacts** that include both the direct and indirect impact of the construction activity itself, and the impact of local residents who earn money from the construction activity spending part of it within the local area.

◆ The additional, annually recurring impacts of building 800 single family homes in San Joaquin County include

- \$25.4 million in local income,
- \$6.6 million in taxes and other revenue for local governments, and
- 451 local jobs.

These are **ongoing, annual local impacts** that result from the new homes being occupied, and the occupants paying taxes and otherwise participating in the local economy year after year. In order to fully capture the impact residential construction has on a community, it is important to account for the ongoing benefits as well as the one-time effects.

◆ The above impacts were calculated assuming that new single family homes built in San Joaquin County have an average price of \$300,000; are built on a lot for which the average value of the raw land is \$15,000; require the builder and developer to pay an average of \$65,000 in impact, permit, and other fees to local governments; and incur an average property tax of \$3,750 per year. This information was obtained from the Building and Industry Association of the Delta, the California Building and Industry Association, the National Association of Realtors, and the U.S. Census Bureau.

## Multifamily Construction

◆ The estimated one-year local impacts of building 200 multifamily units in San Joaquin County include

- \$25.5 million in local income,
- \$12.0 million in taxes and other revenue for local governments, and
- 419 local jobs.

These are **local impacts**, representing income and jobs for residents of San Joaquin County, and taxes (and other sources of revenue, including permit fees) for all local jurisdictions within the county. They are also **one-year impacts** that include both the direct and indirect impact of the construction activity itself, and the impact of local residents who earn money from the construction activity spending part of it within San Joaquin County.

◆ The additional, annually recurring impacts of building 200 multifamily units in San Joaquin County include

- \$5.4 million in local income,
- \$1.0 million in taxes and other revenue for local governments, and
- 80 local jobs.

These are **ongoing, annual local impacts** that result from the new homes being occupied, and the occupants paying taxes and otherwise participating in the local economy year after year.

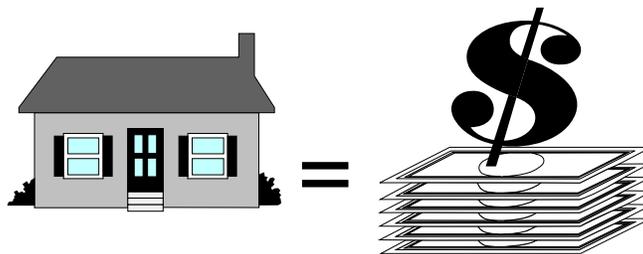
◆ These impacts were calculated assuming that new multifamily units built in San Joaquin County each have an average market value of \$141,820; embody an average raw land value of \$6,000; require the builder and developer to pay an average of \$50,000 in impact, permit, and other fees per unit to local governments; and incur an average annual property tax of \$1,773 per unit. As with the assumptions underlying the single family impact estimates, this information was obtained from the Building and Industry Association of the Delta, the California Building and Industry Association, the National Association of Realtors, and the U.S. Census Bureau.



**NAHB**

**THE LOCAL IMPACT OF  
HOME BUILDING IN SAN  
JOAQUIN COUNTY,  
CALIFORNIA**

**INCOME, JOBS, AND  
TAXES GENERATED**



**DETAILED  
TABLES ON  
SINGLE FAMILY  
CONSTRUCTION**

# IMPACT OF BUILDING 800 SINGLE FAMILY HOMES IN SAN JOAQUIN COUNTY, CALIFORNIA

## SUMMARY

*Total One-Year Impact:* Sum of Phase I and Phase II:

Local Income	Local Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$199,300,000	\$54,915,000	\$144,385,000	\$67,389,000	3,217

*Phase I:* Direct and Indirect Impact of Construction Activity:

Local Income	Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$114,983,000	\$32,162,000	\$82,822,000	\$58,487,000	1,768

*Phase II:* Induced (Ripple) Effect of Spending the Income and Taxes from Phase I:

Local Income	Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$84,317,000	\$22,753,000	\$61,563,000	\$8,902,000	1,449

*Phase III:* Ongoing, Annual Effect that Occurs When New Homes are Occupied:

Local Income	Local Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$25,448,000	\$7,383,000	\$18,064,000	\$6,649,000	451

---

<sup>1</sup> The term local taxes is used as a shorthand for local government revenue from all sources: taxes, fees, fines, revenue from government-owned enterprises, etc...

**IMPACT OF BUILDING 800 SINGLE FAMILY HOMES IN SAN JOAQUIN CO., CA  
PHASE I--DIRECT AND INDIRECT IMPACT OF CONSTRUCTION ACTIVITY**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$79,102,000	\$20,401,000	\$58,701,000	\$48,000	1,223
Manufacturing	\$12,000	\$1,000	\$11,000	\$50,000	0
Transportation	\$202,000	\$28,000	\$174,000	\$39,000	4
Communications	\$1,181,000	\$361,000	\$820,000	\$73,000	11
Utilities	\$348,000	\$135,000	\$213,000	\$82,000	3
Wholesale and Retail Trade	\$11,597,000	\$2,123,000	\$9,474,000	\$36,000	267
Finance and Insurance	\$2,531,000	\$205,000	\$2,325,000	\$81,000	29
Real Estate	\$4,994,000	\$4,396,000	\$598,000	\$50,000	12
Personal & Repair Services	\$805,000	\$304,000	\$502,000	\$32,000	16
Services to Dwellings / Buildings	\$460,000	\$91,000	\$368,000	\$32,000	11
Business & Professional Services	\$11,101,000	\$3,309,000	\$7,793,000	\$56,000	139
Eating and Drinking Places	\$381,000	\$51,000	\$330,000	\$20,000	17
Automobile Repair & Service	\$381,000	\$118,000	\$263,000	\$32,000	8
Entertainment Services	\$66,000	\$14,000	\$53,000	\$44,000	1
Health, Educ. & Social Services	\$15,000	\$4,000	\$11,000	\$37,000	0
Local Government	\$86,000	\$0	\$86,000	\$52,000	2
Other	\$1,721,000	\$621,000	\$1,100,000	\$43,000	26
<b>Total</b>	<b>\$114,983,000</b>	<b>\$32,162,000</b>	<b>\$82,822,000</b>	<b>\$47,000</b>	<b>1,768</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$328,000	Residential Permit / Impact Fees	\$52,000,000
Residential Property Taxes	\$0	Utilities & Other Govt. Enterprises	\$1,051,000
General Sales Taxes	\$2,185,000	Hospital Charges	\$689,000
Specific Excise Taxes	\$89,000	Transportation Charges	\$205,000
Income Taxes	\$0	Education Charges	\$231,000
License Taxes	\$0	Other Fees and Charges	\$1,653,000
Other Taxes	\$57,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$55,828,000</b>
<b>TOTAL TAXES</b>	<b>\$2,659,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$58,487,000</b>

**IMPACT OF BUILDING 800 SINGLE FAMILY HOMES IN SAN JOAQUIN CO., CA  
PHASE II-INDUCED EFFECT OF SPENDING INCOME AND TAX REVENUE FROM PHASE I**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$3,226,000	\$1,212,000	\$2,013,000	\$48,000	42
Manufacturing	\$15,000	\$1,000	\$14,000	\$50,000	0
Transportation	\$356,000	\$50,000	\$306,000	\$33,000	9
Communications	\$4,304,000	\$1,436,000	\$2,867,000	\$72,000	40
Utilities	\$2,004,000	\$791,000	\$1,213,000	\$82,000	15
Wholesale and Retail Trade	\$11,104,000	\$2,084,000	\$9,020,000	\$32,000	284
Finance and Insurance	\$2,814,000	\$254,000	\$2,560,000	\$72,000	35
Real Estate	\$11,578,000	\$10,192,000	\$1,386,000	\$50,000	28
Personal & Repair Services	\$2,598,000	\$1,166,000	\$1,432,000	\$32,000	45
Services to Dwellings / Buildings	\$583,000	\$116,000	\$467,000	\$32,000	14
Business & Professional Services	\$9,126,000	\$2,569,000	\$6,558,000	\$51,000	128
Eating and Drinking Places	\$3,261,000	\$439,000	\$2,823,000	\$20,000	144
Automobile Repair & Service	\$1,580,000	\$481,000	\$1,098,000	\$32,000	34
Entertainment Services	\$769,000	\$212,000	\$557,000	\$36,000	16
Health, Educ. & Social Services	\$8,664,000	\$1,103,000	\$7,561,000	\$47,000	160
Local Government	\$20,559,000	\$0	\$20,559,000	\$49,000	423
Other	\$1,776,000	\$647,000	\$1,129,000	\$34,000	33
<b>Total</b>	<b>\$84,317,000</b>	<b>\$22,753,000</b>	<b>\$61,563,000</b>	<b>\$42,000</b>	<b>1,449</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$1,573,000	Residential Permit / Impact Fees	\$0
Residential Property Taxes	\$0	Utilities & Other Govt. Enterprises	\$2,344,000
General Sales Taxes	\$738,000	Hospital Charges	\$997,000
Specific Excise Taxes	\$426,000	Transportation Charges	\$150,000
Income Taxes	\$0	Education Charges	\$170,000
License Taxes	\$0	Other Fees and Charges	\$2,232,000
Other Taxes	\$274,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$5,892,000</b>
<b>TOTAL TAXES</b>	<b>\$3,010,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$8,902,000</b>

**IMPACT OF BUILDING 800 SINGLE FAMILY HOMES IN SAN JOAQUIN CO., CA  
PHASE III- ONGOING, ANNUAL EFFECT THAT OCCURS BECAUSE UNITS ARE OCCUPIED**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$1,373,000	\$526,000	\$847,000	\$48,000	18
Manufacturing	\$6,000	\$0	\$5,000	\$50,000	0
Transportation	\$103,000	\$14,000	\$89,000	\$36,000	2
Communications	\$1,538,000	\$522,000	\$1,016,000	\$72,000	14
Utilities	\$886,000	\$349,000	\$537,000	\$82,000	7
Wholesale and Retail Trade	\$4,638,000	\$873,000	\$3,765,000	\$32,000	119
Finance and Insurance	\$1,494,000	\$136,000	\$1,358,000	\$71,000	19
Real Estate	\$2,783,000	\$2,450,000	\$333,000	\$50,000	7
Personal & Repair Services	\$778,000	\$358,000	\$420,000	\$32,000	13
Services to Dwellings / Buildings	\$251,000	\$50,000	\$201,000	\$32,000	6
Business & Professional Services	\$2,497,000	\$749,000	\$1,748,000	\$50,000	35
Eating and Drinking Places	\$1,365,000	\$184,000	\$1,182,000	\$20,000	60
Automobile Repair & Service	\$640,000	\$195,000	\$445,000	\$32,000	14
Entertainment Services	\$400,000	\$110,000	\$290,000	\$33,000	9
Health, Educ. & Social Services	\$3,316,000	\$435,000	\$2,881,000	\$47,000	62
Local Government	\$2,251,000	\$0	\$2,251,000	\$49,000	46
Other	\$1,129,000	\$432,000	\$696,000	\$34,000	21
<b>Total</b>	<b>\$25,448,000</b>	<b>\$7,383,000</b>	<b>\$18,064,000</b>	<b>\$40,000</b>	<b>451</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

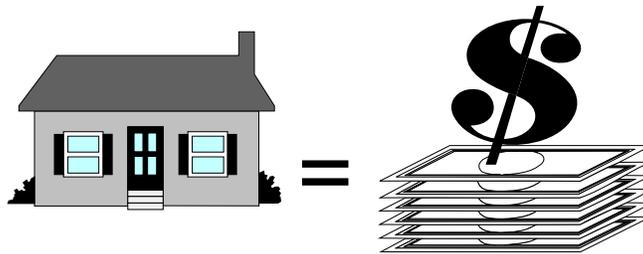
TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$595,000	Residential Permit / Impact Fees	\$0
Residential Property Taxes	\$2,850,000	Utilities & Other Govt. Enterprises	\$1,087,000
General Sales Taxes	\$279,000	Hospital Charges	\$713,000
Specific Excise Taxes	\$161,000	Transportation Charges	\$45,000
Income Taxes	\$0	Education Charges	\$51,000
License Taxes	\$0	Other Fees and Charges	\$766,000
Other Taxes	\$103,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$2,661,000</b>
<b>TOTAL TAXES</b>	<b>\$3,988,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$6,649,000</b>



**NAHB**

**THE LOCAL IMPACT OF  
HOME BUILDING IN SAN  
JOAQUIN COUNTY,  
CALIFORNIA**

**INCOME, JOBS, AND  
TAXES GENERATED**



**DETAILED  
TABLES ON  
MULTIFAMILY  
CONSTRUCTION**

# IMPACT OF BUILDING 200 MULTIFAMILY UNITS IN SAN JOAQUIN COUNTY, CALIFORNIA

## SUMMARY

*Total One-Year Impact:* Sum of Phase I and Phase II:

Local Income	Local Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$25,528,000	\$6,640,000	\$18,886,000	\$11,933,000	419

*Phase I:* Direct and Indirect Impact of Construction Activity:

Local Income	Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$13,352,000	\$3,637,000	\$9,712,000	\$10,744,000	207

*Phase II:* Induced (Ripple) Effect of Spending the Income and Taxes from Phase I:

Local Income	Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$12,176,000	\$3,003,000	\$9,174,000	\$1,189,000	212

*Phase III:* Ongoing, Annual Effect that Occurs When New Homes are Occupied:

Local Income	Local Business Owners' Income	Local Wages and Salaries	Local Taxes <sup>1</sup>	Local Jobs Supported
\$5,428,000	\$2,299,000	\$3,130,000	\$1,011,000	80

<sup>1</sup> The term local taxes is used as a shorthand for local government revenue from all sources: taxes, fees, fines, revenue from government-owned enterprises, etc...

**IMPACT OF BUILDING 200 MULTIFAMILY UNITS IN SAN JOAQUIN CO., CA  
PHASE I--DIRECT AND INDIRECT IMPACT OF CONSTRUCTION ACTIVITY**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$9,324,000	\$2,405,000	\$6,919,000	\$48,000	144
Manufacturing	\$1,000	\$0	\$1,000	\$50,000	0
Transportation	\$24,000	\$3,000	\$20,000	\$39,000	1
Communications	\$138,000	\$42,000	\$96,000	\$73,000	1
Utilities	\$40,000	\$15,000	\$24,000	\$82,000	0
Wholesale and Retail Trade	\$1,350,000	\$247,000	\$1,103,000	\$36,000	31
Finance and Insurance	\$295,000	\$24,000	\$271,000	\$81,000	3
Real Estate	\$424,000	\$373,000	\$51,000	\$50,000	1
Personal & Repair Services	\$94,000	\$36,000	\$59,000	\$32,000	2
Services to Dwellings / Buildings	\$53,000	\$10,000	\$42,000	\$32,000	1
Business & Professional Services	\$1,299,000	\$387,000	\$912,000	\$56,000	16
Eating and Drinking Places	\$44,000	\$6,000	\$38,000	\$20,000	2
Automobile Repair & Service	\$45,000	\$14,000	\$31,000	\$32,000	1
Entertainment Services	\$8,000	\$2,000	\$6,000	\$44,000	0
Health, Educ. & Social Services	\$2,000	\$0	\$1,000	\$37,000	0
Local Government	\$9,000	\$0	\$9,000	\$52,000	0
Other	\$202,000	\$73,000	\$129,000	\$43,000	3
<b>Total</b>	<b>\$13,352,000</b>	<b>\$3,637,000</b>	<b>\$9,712,000</b>	<b>\$47,000</b>	<b>207</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$32,000	Residential Permit / Impact Fees	\$10,000,000
Residential Property Taxes	\$0	Utilities & Other Govt. Enterprises	\$122,000
General Sales Taxes	\$257,000	Hospital Charges	\$80,000
Specific Excise Taxes	\$9,000	Transportation Charges	\$24,000
Income Taxes	\$0	Education Charges	\$27,000
License Taxes	\$0	Other Fees and Charges	\$188,000
Other Taxes	\$6,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$10,440,000</b>
<b>TOTAL TAXES</b>	<b>\$304,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$10,744,000</b>

**IMPACT OF BUILDING 200 MULTIFAMILY UNITS IN SAN JOAQUIN CO., CA  
PHASE II-INDUCED EFFECT OF SPENDING INCOME AND TAX REVENUE FROM PHASE I**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$428,000	\$159,000	\$270,000	\$48,000	6
Manufacturing	\$2,000	\$0	\$2,000	\$50,000	0
Transportation	\$47,000	\$7,000	\$40,000	\$34,000	1
Communications	\$582,000	\$192,000	\$390,000	\$73,000	5
Utilities	\$261,000	\$103,000	\$158,000	\$82,000	2
Wholesale and Retail Trade	\$1,437,000	\$269,000	\$1,168,000	\$32,000	37
Finance and Insurance	\$366,000	\$33,000	\$333,000	\$72,000	5
Real Estate	\$1,492,000	\$1,313,000	\$179,000	\$50,000	4
Personal & Repair Services	\$352,000	\$156,000	\$196,000	\$32,000	6
Services to Dwellings / Buildings	\$76,000	\$15,000	\$61,000	\$32,000	2
Business & Professional Services	\$1,381,000	\$382,000	\$999,000	\$51,000	19
Eating and Drinking Places	\$423,000	\$57,000	\$366,000	\$20,000	19
Automobile Repair & Service	\$203,000	\$62,000	\$141,000	\$32,000	4
Entertainment Services	\$100,000	\$28,000	\$72,000	\$36,000	2
Health, Educ. & Social Services	\$1,111,000	\$142,000	\$969,000	\$47,000	20
Local Government	\$3,684,000	\$0	\$3,684,000	\$49,000	76
Other	\$231,000	\$85,000	\$146,000	\$34,000	4
<b>Total</b>	<b>\$12,176,000</b>	<b>\$3,003,000</b>	<b>\$9,174,000</b>	<b>\$43,000</b>	<b>212</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$205,000	Residential Permit / Impact Fees	\$0
Residential Property Taxes	\$0	Utilities & Other Govt. Enterprises	\$307,000
General Sales Taxes	\$96,000	Hospital Charges	\$139,000
Specific Excise Taxes	\$55,000	Transportation Charges	\$22,000
Income Taxes	\$0	Education Charges	\$24,000
License Taxes	\$0	Other Fees and Charges	\$305,000
Other Taxes	\$36,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$797,000</b>
<b>TOTAL TAXES</b>	<b>\$392,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$1,189,000</b>

**IMPACT OF BUILDING 200 MULTIFAMILY UNITS IN SAN JOAQUIN CO., CA  
PHASE III-ONGOING, ANNUAL EFFECT THAT OCCURS BECAUSE UNITS ARE OCCUPIED**

**A. Local Income and Jobs by Industry**

Industry	Local Income	Local Business Owners' Income	Local Wages and Salaries	Wages & Salaries per Full-time Job	Number of Local Jobs Supported
Construction	\$171,000	\$55,000	\$116,000	\$48,000	2
Manufacturing	\$1,000	\$0	\$1,000	\$50,000	0
Transportation	\$22,000	\$3,000	\$19,000	\$35,000	1
Communications	\$276,000	\$94,000	\$182,000	\$72,000	3
Utilities	\$75,000	\$29,000	\$46,000	\$82,000	1
Wholesale and Retail Trade	\$876,000	\$165,000	\$711,000	\$31,000	23
Finance and Insurance	\$184,000	\$16,000	\$167,000	\$73,000	2
Real Estate	\$1,735,000	\$1,528,000	\$208,000	\$50,000	4
Personal & Repair Services	\$125,000	\$58,000	\$67,000	\$32,000	2
Services to Dwellings / Buildings	\$41,000	\$8,000	\$33,000	\$32,000	1
Business & Professional Services	\$470,000	\$142,000	\$328,000	\$50,000	7
Eating and Drinking Places	\$290,000	\$39,000	\$251,000	\$20,000	13
Automobile Repair & Service	\$113,000	\$35,000	\$79,000	\$32,000	2
Entertainment Services	\$60,000	\$17,000	\$43,000	\$41,000	1
Health, Educ. & Social Services	\$540,000	\$74,000	\$466,000	\$48,000	10
Local Government	\$344,000	\$0	\$344,000	\$49,000	7
Other	\$105,000	\$36,000	\$69,000	\$34,000	2
<b>Total</b>	<b>\$5,428,000</b>	<b>\$2,299,000</b>	<b>\$3,130,000</b>	<b>\$39,000</b>	<b>80</b>

*Note: Business & professional services include architectural and engineering services. The "other" category consists mostly of landscaping services, and the production of greenhouse and nursery products.*

**B. Local Government General Revenue by Type**

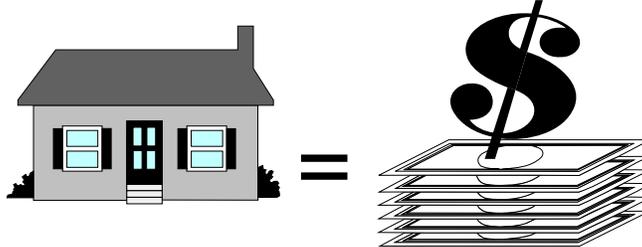
TAXES:		USER FEES & CHARGES:	
Business Property Taxes	\$137,000	Residential Permit / Impact Fees	\$0
Residential Property Taxes	\$340,000	Utilities & Other Govt. Enterprises	\$130,000
General Sales Taxes	\$64,000	Hospital Charges	\$89,000
Specific Excise Taxes	\$37,000	Transportation Charges	\$10,000
Income Taxes	\$0	Education Charges	\$11,000
License Taxes	\$0	Other Fees and Charges	\$171,000
Other Taxes	\$24,000	<b>TOTAL FEES &amp; CHARGES</b>	<b>\$410,000</b>
<b>TOTAL TAXES</b>	<b>\$601,000</b>	<b>TOTAL GENERAL REVENUE</b>	<b>\$1,011,000</b>



**NAHB**

**THE LOCAL IMPACT OF  
HOME BUILDING IN SAN  
JOAQUIN COUNTY,  
CALIFORNIA**

**INCOME, JOBS, AND  
TAXES GENERATED**



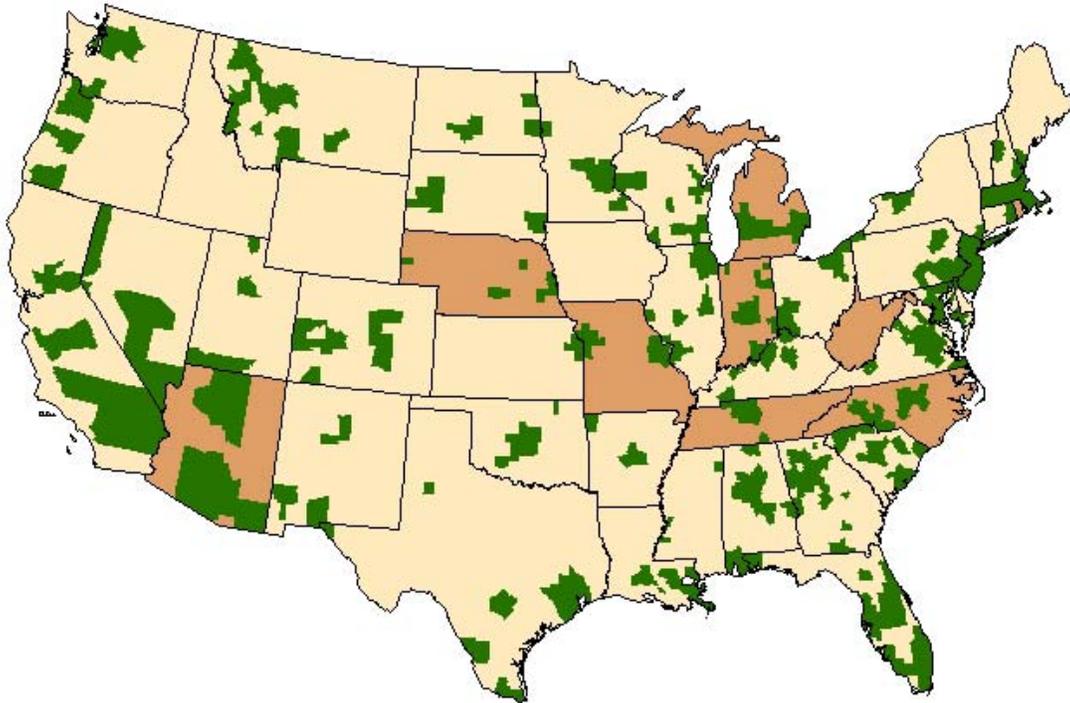
**BACKGROUND  
AND A BRIEF  
DESCRIPTION OF  
THE MODEL USED  
TO ESTIMATE THE  
ECONOMIC  
BENEFITS**

The Housing Policy Department of the National Association of Home Builders (NAHB) maintains an economic model that it uses to estimate the local economic benefits of home building. Originally developed in 1996, the model was at first calibrated to a typical metropolitan area using national averages, but from the beginning was capable of being adapted to a specific local economy by replacing key housing market variables. The initial version of the model could be applied to single family construction, multifamily construction, or a combination of the two.

In March of 1997, NAHB began customizing the model to various areas around the country on a routine basis, primarily at the request of its local affiliated associations. As of January 2008, the Housing Policy Department has produced over 500 of these customized reports analyzing residential construction in various metropolitan areas, non-metropolitan counties, and states across the country (see map below).

### **Areas Covered by NAHB Local Impact Studies**

The darkest shading indicates studies that covered metro areas and non-metro counties; the somewhat lighter shading indicates studies that were produced for an entire state.



The reports have analyzed the impacts of specific housing projects, as well as total home building in areas as large as entire states. In 2002, NAHB developed new versions of the model to analyze active adult housing projects and multifamily development financed with the Low-Income Housing Tax Credit. In 2005 a version of the model that analyzes residential remodeling was added to the mix.

Results from NAHB's local impact model have been used by outside organizations such as universities, state housing authorities and affordable housing agencies:

- The Shimborg Center for Affordable Housing at the University of Florida used results from the NAHB model to establish that "the real estate taxes paid year after year are the most obvious long-term economic benefit to the community. Probably the second most obvious long-term economic benefit is the purchases made by the family occupying the completed home." [www.shimberg.ufl.edu/pdfs/Newslett-June02.pdf](http://www.shimberg.ufl.edu/pdfs/Newslett-June02.pdf)
- The Center for Applied Economic Research at Montana State University used "results from an input-output model developed by the National Association of Home Builders to assess the impacts to local areas from new home construction." The results show that "the construction industry contributes substantially to Montana's economy accounting for 5.5 percent of Gross State Product." [www.msubillings.edu/caer/The%20Impact%20of%20Home%20Construction%20in%20Montana.pdf](http://www.msubillings.edu/caer/The%20Impact%20of%20Home%20Construction%20in%20Montana.pdf)
- The Housing Education and Research Center at Michigan State University also adopted the NAHB approach: "The underlying basis for supporting the implementation of this [NAHB] model on Michigan communities is that it provides quantifiable results that link new residential development with commercial and other forms of development therefore illustrating the overall economic effects of residential growth." [www.canr.msu.edu/cm/herc/h5over.html](http://www.canr.msu.edu/cm/herc/h5over.html)
- The Center for Economic Development at the University of Massachusetts found that "Home building generates substantial local economic activity, including income, jobs, and revenue for state and local governments. These far exceed the school costs-to-property-tax ratios. ...these factors were evaluated by means of a quantitative assessment of data from the National Association of Home Builder's Local Impact of Home Building model" [www.donahue.umassp.edu/publications/housing/7-economicco.html](http://www.donahue.umassp.edu/publications/housing/7-economicco.html)
- Similarly, the Association of Oregon Community Development Organizations decided to base its analysis of affordable housing on the NAHB model, stating that "This model is widely respected and utilized in analyzing the economic impact of market rate housing development," and that, compared to alternatives, it "is considered the most comprehensive and is considered an improvement on most previous models." [www.aocdo.org/docs/EcoDevoStudyFinal.pdf](http://www.aocdo.org/docs/EcoDevoStudyFinal.pdf)
- The Boone County Kentucky Planning Commission included results from the NAHB model in its 2005 Comprehensive Report. The Planning Commission used values from the impact model to quantify the increase in local income, taxes, revenue, jobs, and overall local economic impacts in the Metro Area as a result of new home construction. <http://www.boonecountyky.org/pc/2005CompPlan.aspxv>

## A Brief Description of the Model

The NAHB model is divided into three phases. Phases I and II are one-time effects. Phase I captures the effects that result directly from the construction activity itself and the local industries that contribute to it. Phase II captures the effects that occur as a result of the wages and profits from Phase I being spent in the local economy. Phase III is an ongoing, annual effect that includes property tax payments and the result of the completed unit being occupied.

### ***Phase I: Local Industries Involved in Home Building***

**The jobs, wages, and local taxes (including permit, utility connection, and impact fees) generated by the actual development, construction, and sale of the home.** These jobs include on-site and off-site construction work as well as jobs generated in retail and wholesale sales of components, transportation to the site, and the professional services required to build a home and deliver it to its final customer.

### ***Phase II: Ripple Effect***

**The wages and profits for local area residents earned during the construction period are spent on other locally produced goods and services.** This generates additional income for local residents, which is spent on still more locally produced goods and services, and so on. This continuing recycling of income back into the community is usually called a *multiplier* or *ripple* effect.

### ***Phase III: Ongoing, Annual Effect***

**The local jobs, income, and taxes generated as a result of the home being occupied.** A household moving into a new home generally spends about three-fifths of its income on goods and services sold in the local economy. A fraction of this will become income for local workers and local businesses proprietors. In a typical local area, the household will also pay 1.25 percent of its income to local governments in the form of taxes and user fees, and a fraction of this will become income for local government employees. This is the first step in another set of economic ripples that cause a permanent increase in the level of economic activity, jobs, wages, and local tax receipts.

## **Modeling a Local Economy**

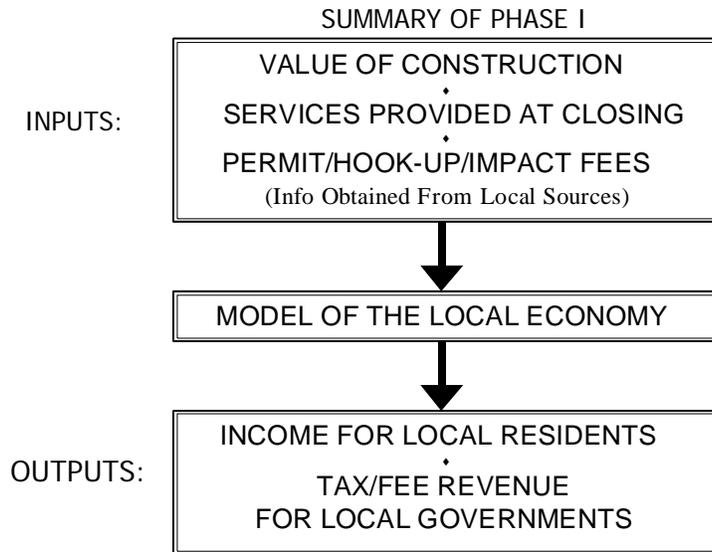
The model defines a local economy as a collection of industries and commodities. These are selected from the detailed benchmark input-output tables produced by the U.S. Bureau of Economic Analysis. The idea is to choose goods and services that would typically be produced, sold, and consumed within a local market area. Laundry services would qualify, for example, while automobile manufacturing would not. Both business-to-business and business-to-consumer transactions are considered. In general the model takes a conservative approach and retains a relatively small number of the available industries and commodities. Of the roughly 600 industries and commodities provided in the input-output files, the model uses only 87 commodities and 89 industries.

The design of the model implies that a local economy should include not only the places people live, but also the places where they work, shop, typically go for entertainment, etc. This corresponds reasonably well to the concepts of Metropolitan Statistical Areas and Metropolitan Divisions, areas defined by the U.S. Office of Management and Budget based on local commuting patterns. Outside of these officially defined metropolitan areas, NAHB has determined that a county will usually satisfy the model's requirements.

For a particular local area, the model adjusts the indirect business tax section of the national input-output accounts to account for the fiscal structure of local governments in the area. The information used to do this comes primarily from the U.S. Census Bureau's Census of Governments. Wages and salaries are extracted from the employee compensation section of the input-output accounts on an industry-by-industry basis. In order to relate wages and salaries to employment, the model incorporates data on local wages per job published by the Bureau of Economic Analysis.

## **Phase I: Construction**

In order to estimate the local impacts generated by home building, it is necessary to know the sales price of the homes being built, how much raw land contributes to the final price, and how much the builder and developer pay to local area governments in the form of permit, utility connection, impact, and other fees. This information is not generally available from national sources and in most cases must be provided by representatives from the area in question who have specialized knowledge of local conditions.

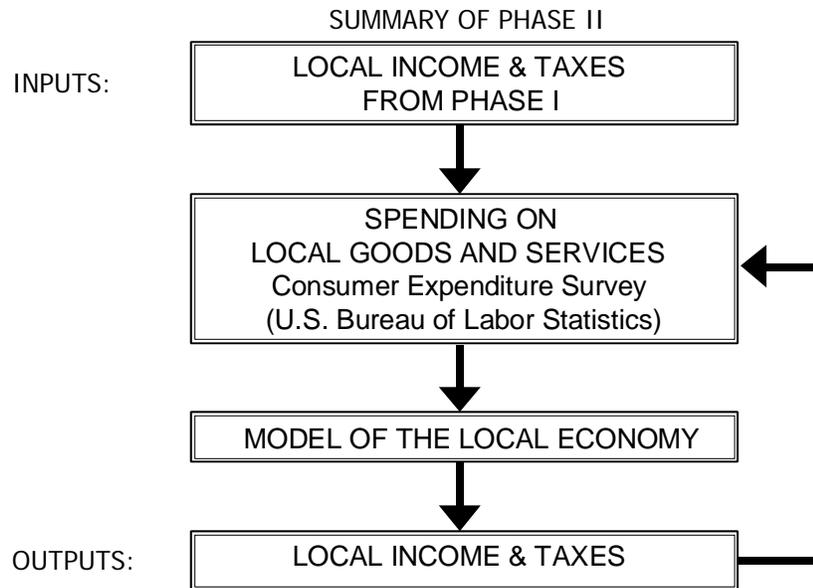


The model subtracts raw land value from the price of new construction and converts the difference into local wages, salaries, business owners' income, and taxes. This is done separately for all 95 local industries. In addition, the taxes and fees collected by local governments during the construction phase generate wages and salaries for local government employees. Finally the number of full time jobs supported by the wages and salaries generated in each private local industry and the local government sector is estimated.

## Phase II: The Construction Ripple

Clearly, the local residents who earn income in Phase I will spend a share of it. Some of this will escape the local economy. A portion of the money used to buy a new car, for example, will become wages for autoworkers who are likely to live in another city, and increased profits for stockholders of an automobile manufacturing company who are also likely to live elsewhere. A portion of the spending, however, will remain within, and have an impact on, the local economy. The car is likely to be purchased from a local dealer and generate income for a salesperson who lives in the area, as well for local workers who provide cleaning, maintenance, and other services to the dealership. Consumers also are likely to purchase many services locally, as well as to pay taxes and fees to local governments.

This implies that the income and taxes generated in Phase I become the input for additional economic impacts analyzed in what we call Phase II of the model. Phase II begins by estimating how much of the added income households spend on each of the local commodities. This requires detailed analysis of data from the Consumer Expenditure (CE) Survey, which is conducted by the U.S. Bureau of Labor Statistics primarily for the purpose of determining the weights for the Consumer Price Index. The analysis produces household spending estimates for 55 local commodities. The remainder of the 87 local commodities enter the model only as business-to-business transactions.



The model then translates the estimated local spending into local business owners' income, wages and salaries, jobs, and taxes. This is essentially the same procedure applied to the homes sold to consumers in Phase I. In Phase II, however, the procedure is applied simultaneously to 56 locally produced and sold commodities.

In other words, the model converts the local income earned in Phase I into local spending, which then generates additional local income. But this in turn will lead to additional spending, which will generate more local income, leading to another round of spending, and so on. Calculating the end result of these economic is a straightforward exercise in mathematics.

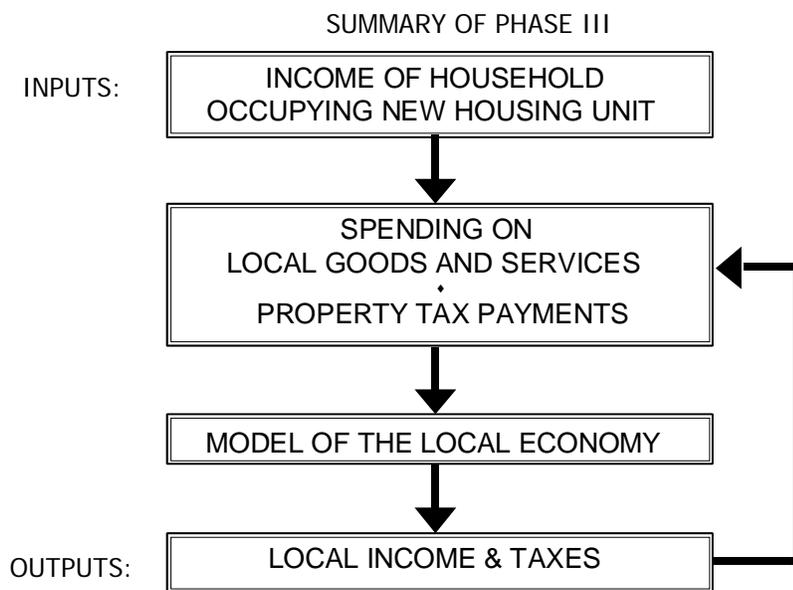
### Phase III: The Ongoing Impacts

Like Phase II, Phase III involves computing the sum of successive ripples of economic activity. In Phase III, however, the first ripple is generated by the income and spending of a new household (along with the additional property taxes local governments collect as a result of the new structure). This does not necessarily imply that all new homes must be occupied by households moving in from outside the local area. It may be that an average new-home household moves into the newly constructed unit from elsewhere in the same local area, while average existing-home household moves in from outside to occupy the unit vacated by the first household. Alternatively, it may be that the new home allows the local area to retain a household that would otherwise move out of the area for lack of suitable housing.

In any of these cases, it is appropriate to treat a new, occupied housing unit as a net gain to the local economy of one household with average characteristics for a household that occupies a new home. This reasoning is often used, even if unconsciously, when it is assumed that a

new home will be occupied by a household with average characteristics—for instance, an average number of children who will consume public education.

To estimate the impact of the net additional households, Phase III of the model requires an estimate of the income of the households occupying the new homes. The information used to compute this estimate comes from several sources, but primarily from an NAHB statistical model based on decennial census data. Phase III of the local impact model then estimates the fraction of income these households spend on various local commodities. This is done with CES data and is similar to the procedure described under Phase II. The model also calculates the amount of local taxes the households pay each year. This is done with Census of Governments data except in the case of residential property taxes, which are treated separately, and for which specific information must usually be obtained from a local source. Finally, a total ripple effect is computed, using essentially the same procedure outlined above under Phase II.



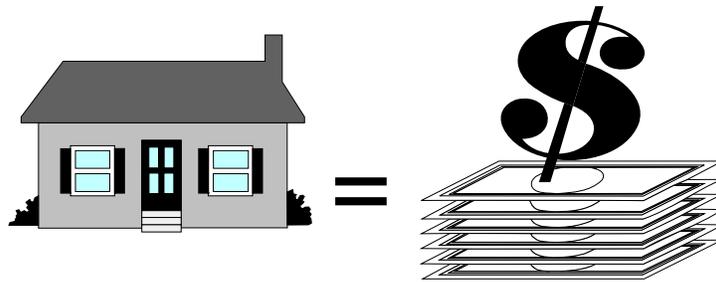
The details covered here provide only a brief description of the model NAHB uses to estimate the local economic benefits of home building. For a more complete description, see the technical documentation at the end of the report. For additional information about the model, or questions about applying it to a particular local area, contact one of the following in NAHB's Housing Policy Department:

- ☎ David Crowe, Chief Economist (202) 266-8383
- ☎ Paul Emrath, Assistant Staff Vice President (202) 266-8449
- ☎ Elliot Eisenberg, Senior Economist (202) 266-8398



**NAHB**

**NAHB'S LOCAL  
IMPACT OF HOME  
BUILDING MODEL**



**TECHNICAL  
DOCUMENTATION**

A Hard Copy of the Technical Documentation  
is Available on Request from  
NAHB's Housing Policy Department.



**NAHB**

**THE LOCAL IMPACT OF  
HOME BUILDING IN SAN  
JOAQUIN COUNTY,  
CALIFORNIA**

**COMPARING COSTS  
TO REVENUE FOR  
LOCAL GOVERNMENTS**

Prepared by the Housing Policy Department

April 2009

National Association of Home Builders  
1201 15th Street, NW  
Washington, DC 20005  
202-266-8398

## ***Introduction***

Home building generates local economic impacts such as income and jobs for local residents, and revenue for local governments. It also typically imposes costs on local governments—such as the costs of providing primary and secondary education, police and fire protection, and water and sewer service. Not only do these services require annual expenditures for items such as teacher salaries, they typically also require capital investment in buildings, other structures, and equipment that local governments own and maintain.

This report presents estimates of the local impacts of home building in San Joaquin County, California (Figure 1).

Figure 1. San Joaquin County, California



The report presents estimates of the impacts of building 800 single family and 200 multifamily housing units, based on construction activity in San Joaquin County in 2008.

The local economic benefits generated by this level of home construction activity are reported in a separate NAHB document.<sup>1</sup> This report presents estimates of the costs—including current and capital expenses—that new homes impose on jurisdictions in the area and compares those costs to the revenue generated. The results are intended to answer the question of whether or not, from the standpoint of local governments in the area, residential development pays for itself.

---

<sup>1</sup> "The Local Impact of Home Building in San Joaquin County, California: Income, Jobs and Taxes Generated," completed by NAHB in April 2009.

The comprehensive nature of the NAHB model requires a local area large enough to include the labor and housing market in which the homes are built. The local benefits captured by the model, including revenue generated for local governments, include the ripple impacts of spending and taxes paid by construction workers and new residents, which occur in an economic market area. For a valid comparison, costs should be calculated for the same area.

A local labor and housing market generally corresponds to a Metropolitan Statistical Area (MSA) as defined by the U.S. Office of Management and Budget (OMB). Based on local commuting patterns, OMB has identified the Stockton MSA as a metro area consisting of a single county (San Joaquin) in California (see Figure 1). In this report, wherever the term local is used, it refers to the Stockton metro area—that is, all of San Joaquin County.

### ***Costs Compared to Revenue: Total***

This section summarizes results for both single family and multifamily construction. Detail by structure type follows, but for many purposes a combined analysis of both types may be most appropriate. Market areas generally require a mix of housing types to accommodate residents of different income levels, different occupations, and who are at different stages in their professional careers. Although it's possible to analyze single family and multifamily construction separately, such an approach does not reflect the typically integrated character of residential development.

- ◆ In the first year, the 800 single family and 200 multifamily housing units built in San Joaquin County result in an estimated
  - **\$83.2 million** in tax and other revenue for local governments,<sup>2</sup>
  - **\$2.3 million** in current expenditures by local government to provide public services to the net new households at current levels, and
  - **\$14.1 million** in capital investment for new structures and equipment undertaken by local governments

The analysis assumes that local governments finance the capital investment by borrowing at the current municipal bond rate of 4.40 percent.<sup>3</sup>

- ◆ In a typical year after the first, the single family and multifamily units result in
  - **\$7.7 million** in tax and other revenue for local governments, and
  - **\$4.6 million** in local government expenditures to continue providing services at current levels

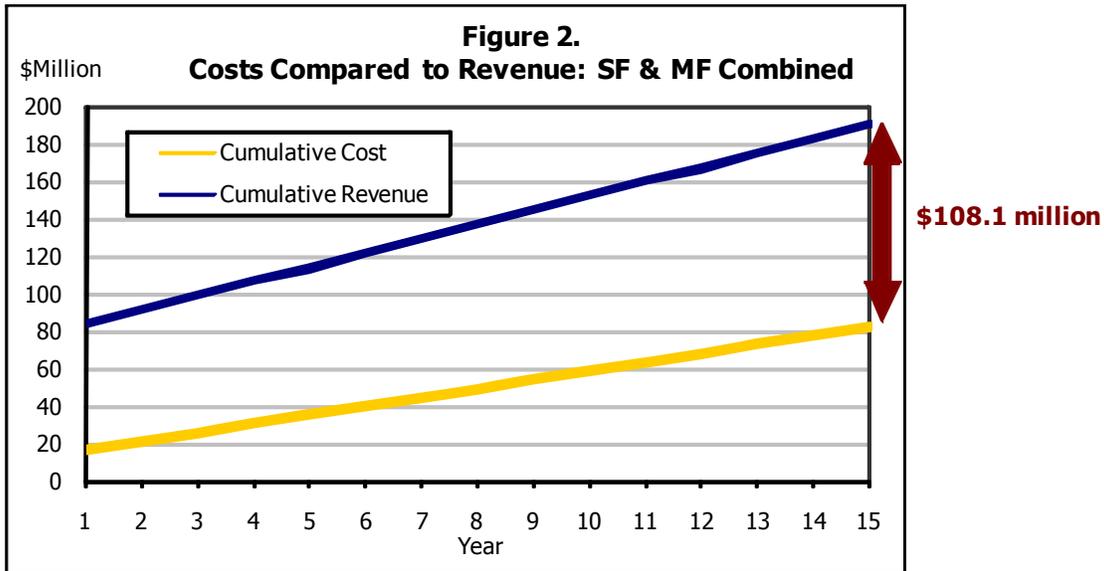
---

<sup>2</sup> This assumes that homes are occupied at a constant rate during the year, so that the year captures one-half of the ongoing, annual revenue generated as the result of increased property taxes and the new residents participating in the local economy.

<sup>3</sup> The analysis assumes that there is currently no excess capacity, that local governments invest in capital before the homes are built, and that no fees or other revenue generated by construction activity are available to finance the investment, so that all capital investment at the beginning of the first year is financed by debt. This is a conservative assumption that results in an upper bound estimate on the costs incurred by local governments. For information about the particular interest rate on municipal bonds used, see page 2 of the technical appendix.



The difference between government revenue and current expenditures is defined as an “operating surplus.” In the case of San Joaquin County, the first-year operating surplus is large enough to pay down all debt incurred by investing in structures and equipment at the start of the first year by the end of the first year. After that, future operating surpluses will be available to finance other projects or reduce taxes. After 15 years, the homes will generate a cumulative **\$190.4 million in revenue** compared to only **\$82.3 million in costs**, including annual current expenses, capital investment, and interest on debt (Figure 2).



***Costs Compared to Revenue: Single Family Construction***

This section summarizes results for single family construction only. The relevant assumptions about the single family homes built (including their average price, property tax payments, and construction-related fees incurred) are described in the NAHB report, *The Local Impact of Home Building in San Joaquin County, California: Income, Jobs and Taxes Generated*.



In the first year, the 800 single family homes built in San Joaquin County result in an estimated

- **\$70.7 million** in tax and other revenue for local governments,
- **\$2.0 million** in current expenditures by local government to provide public services to the net new households at current levels, and
- **\$12.2 million** in capital investment for new structures and equipment undertaken by local governments

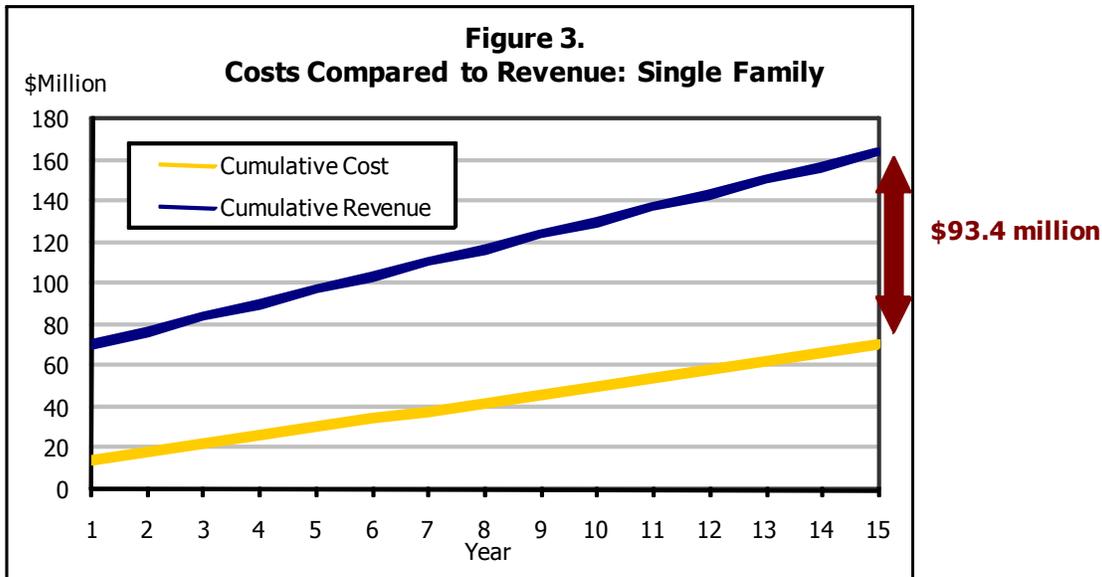
The analysis assumes that local governments finance the capital investment by borrowing at the current municipal bond rate.



In a typical year after the first, the 800 single family homes result in

- **\$6.6 million** in tax and other revenue for local governments, and
- **\$4.0 million** in local government expenditures needed to continue providing services at current levels.

- ◆ The difference between government revenue and current expenditures is defined as an “operating surplus.” The first-year single-family operating surplus is large enough so that all debt incurred by investing in structures and equipment at the beginning of the first year can be entirely paid off by the end of the first year. After that, the operating surpluses will be available to finance other projects or reduce taxes. After 15 years, the homes will generate a cumulative **\$163.8 million in revenue** compared to only **\$70.4 million in costs**, including annual current expenses, capital investment, and interest on debt (Figure 3).



### ***Costs Compared to Revenue: Multifamily Construction***

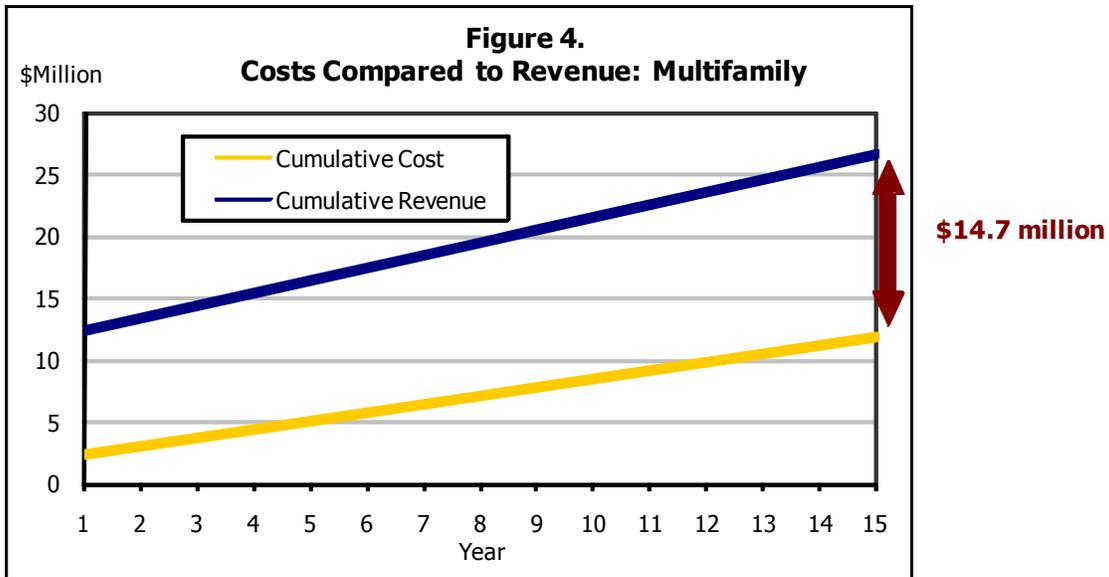
This section summarizes results for multifamily construction only. As with the section on single family construction, relevant assumptions about the type units built can be found in *The Local Impact of Home Building in San Joaquin County, California: Income, Jobs and Taxes Generated*.

- ◆ In the first year, the 200 multifamily housing units built in San Joaquin County result in an estimated
  - ☉ **\$12.4 million** in tax and other revenue for local governments,
  - ☉ **\$340,000** in current expenditures by local government to provide public services to the net new households at current levels, and
  - ☉ **\$1.9 million** in capital investment for new structures and equipment undertaken by local governments

The analysis assumes that local governments finance the capital investment by borrowing at the current municipal bond rate.
- ◆ In a typical year after the first, the 200 multifamily units generate
  - ☉ **\$1.0 million** in tax and other revenue for local governments, and
  - ☉ **\$679,000** in local government expenditures needed to continue providing services at current levels.



The difference between government revenue and current expenditures is defined as an “operating surplus.” As was the case with single family construction, the first-year multifamily operating surplus is large enough to pay down the debt incurred by investing in structures and equipment at the beginning of the first year by the end of the first year. After that, future operating surpluses will be available to finance other projects or reduce taxes. After 15 years, the units will generate a cumulative **\$26.6 million in revenue** compared to only **\$11.9 million in costs**, including annual current expenses, capital investment, and interest on debt (Figure 4).



### ***Method Used to Estimate Costs***

The method for estimating local government revenue generated by home building is explained in the NAHB documents, *The Local Impact of Home Building in San Joaquin County, California: Income, Jobs and Taxes Generated* and *NAHB's Local Impact of Home Building Model: Technical Documentation*. This section describes how costs are estimated.

The general approach is to assume local jurisdictions supply residents of new homes with the same services that they currently provide, on average, to occupants of existing structures. The amount that any jurisdiction spends is available from the Census of Governments, where all units of government in the U.S. report line item expenses, revenues, and intergovernmental transfers once every five years to the Governments Division of the U.S. Census Bureau. Census of Governments accounts can be aggregated for every local government in San Joaquin County and then used to produce total annual expenses per single family and multifamily housing unit (Table 1).

Not surprisingly, cost per housing unit varies substantially across the major service categories. Education accounts for the largest share of annual expenses, but the shares for police protection and miscellaneous general government functions are nearly as large.

Table 1.  
Total Annual Local Government Expenses per Housing Unit  
(in 2008 Dollars)

	Single Family	Multifamily
Education	\$1,331	\$775
Police Protection	\$881	\$656
Fire Protection	\$466	\$347
Corrections	\$397	\$295
Streets and Highways	\$106	\$74
Water Supply	\$180	\$94
Sewerage	\$143	\$75
Recreation and Culture	\$312	\$232
Other General Government	\$913	\$679
Electric Utilities	\$224	\$167
Public Transit	\$3	\$3
<b>Total</b>	<b>\$4,957</b>	<b>\$3,396</b>

In deriving the above estimates, water supply and sewerage expenses are allocated based on gallons of water consumed per day by single family and multifamily households. Streets and highway expenses are allocated based on average number of vehicle trips generated on weekdays. Education is allocated based on average number of children age 5 through 18. The other government services listed in Table 1 are assumed to be proportional to population, so costs associated with those services are allocated based on household size.<sup>4</sup>

There are several factors present in most parts of the country that tend to reduce education expenses per housing unit. The first is the average number of school-aged children present in the units. According to the American Housing Survey, there is, on average, only a little over one school-aged child for every two households in the U.S. The number is about 0.6 per household for single family and under 0.4 per household for multifamily. So education costs per housing unit are lower than costs per pupil, simply because there is less than one pupil per household.

Beyond that, a share of households typically send their children to private schools. According to the National Center for Education Statistics (NCES), the share is 12.6 percent of all school-aged children nationally. As public monies are very rarely used to pay for private instruction, this tends to further reduce K-12 public school expenses, although the extent to which that occurs

---

<sup>4</sup> Information about vehicle trips comes from *Trip Generation*, published by the Institute of Transportation Engineers. Information about water consumption comes from *Analysis of Summer Peak Water Demands*, a study undertaken by the City of Westminster, Colorado Department of Water Resources and Aquacraft, Inc. Water Engineering and Management. Information about household size and number of children comes from the American Housing Survey, conducted by the U.S. Census Bureau for the Department of Housing and Urban Development.

varies from place to place. Moreover, according to the NCES another 1.7 percent of students nationwide, ages 5 to 17, with a grade equivalent of kindergarten through grade 12, are homeschooled, which further acts to reduce the cost of public education.

Finally, state governments typically pay for some public school expenses in the form of intergovernmental transfers. In the latest Census of Governments, local governments in aggregate across San Joaquin County spent about \$991 million in current expenses on education. However, more than four-fifths of this was offset by \$809 million in state-to-local intergovernmental transfers for education.

In addition to current expenses, providing services to residents requires that local governments make capital expenditures for items such as schools and other buildings, equipment, roads, and other structures.

Estimating capital costs is in general a more difficult and complicated problem than estimating current expenses. The approach used here is to estimate a conventional economic model, where costs are expressed as a function of labor and capital, with state level data. (Information about state and local government capital in each state can be estimated through a procedure that has been established over several decades in the technical literature on public finance; see the technical appendix for details.) The results are then applied to a local area, where information is available for every variable except capital. The local capital stock then emerges as a residual in the calculation. Consistent with the approach used to estimate current expenses, the amount of capital in each category is expressed as the amount necessary to accommodate an average single family or average multifamily housing unit (Table 2):

Table 2.  
Local Government Capital per Housing Unit  
(in 2008 Dollars)

	Single Family	Multifamily
Schools	\$6,811	\$3,962
Hospitals	\$2,256	\$1,679
Other Buildings	\$1,338	\$996
Highways and streets	\$1,169	\$810
Conservation & development	\$98	\$73
Sewer systems	\$2,121	\$1,110
Water supply	\$419	\$219
Other structures	\$784	\$583
Equipment	\$228	\$170
<b>Total</b>	<b>\$15,224</b>	<b>\$9,602</b>

To implement these numbers, several conservative assumptions are made to avoid understating the costs. In contrast to the way current expenses were handled, intergovernmental transfers are generally not taken into account here—it is assumed that local governments undertake all capital investment without any help from the states. The exception is highways and streets, for which the amount of current expenditures per dollar of capital is typically quite low. It is

further assumed that none of this demand for capital can be met through current excess capacity. Instead, local governments invest in new structures and equipment at the start of the first year, before any homes are built. To the extent that this is not true—that, for instance, some revenue from impact or other fees is available to fund part of the capital expenditures—interest costs would be somewhat lower than reported here.

To compare the streams of costs and revenues over time, the analysis assumes that half of the current expenses and half of the ongoing, annual revenues are realized in the first year. This would be the case if construction and occupancy took place at an even rate throughout the year. Revenues in the first year also include all of the one-time construction impacts such as impact and permit fees.

The difference between revenues and current expenses in a given year is an operating surplus. At the start of the first year, capital investment is financed through debt by borrowing at the current municipal bond interest rate,<sup>5</sup> and the interest accrues throughout the year. Each year after that, the operating surplus is used first to pay the interest on the debt, if any exists, then to pay off the debt at the end of the year. The results are shown for the 800 single family homes in Table 3, for the 200 multifamily units in Table 4, and for single family and multifamily combined in Table 5.

The difference between revenues (the third column) and all costs, including interest on the debt, is shown in the last column. For either single family or multifamily construction considered separately—as well as for the combined case that analyzes single family and multifamily construction together—revenue net of costs and interest is positive every year beginning with the first.

In fact, revenue net of costs and interest is sufficient to pay off all debt by the end of year one. After that, revenue net of costs generated by the 800 single family and 200 multifamily units is roughly \$3.0 million per year.

Net revenue for both structure types falls slightly in year 11, due to a cost increase that occurs because capital equipment purchased at the start of the first year becomes fully depreciated and needs to be replaced at that time. All other capital investment consists of structures of various types, and these tend to have considerably longer service lives.

---

<sup>5</sup>The interest rate on municipal bonds is the monthly Bond Buyer 20-year General Obligation Municipal Bond Index available on the Federal Reserve Board's Web site:  
[http://www.federalreserve.gov/releases/h15/data/Monthly/H15\\_SL\\_Y20.txt](http://www.federalreserve.gov/releases/h15/data/Monthly/H15_SL_Y20.txt).

Table 3. Results for 800 Single Family Homes

Year	Current Expenses	Revenue	Operating Surplus	Capital Investment Start of Year	Debt Outstanding End of Year	Interest on the Debt	Revenue Net of Costs and Interest
1	1,983,500	70,714,508	68,731,008	12,179,000	0	535,977	56,016,031
2	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
3	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
4	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
5	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
6	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
7	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
8	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
9	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
10	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
11	3,967,000	6,649,397	2,682,397	182,000	0	0	2,500,397
12	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
13	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
14	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397
15	3,967,000	6,649,397	2,682,397	0	0	0	2,682,397

Table 4. Results for 200 Multifamily Housing Units

Year	Current Expenses	Revenue	Operating Surplus	Capital Investment Start of Year	Debt Outstanding End of Year	Interest on the Debt	Revenue Net of Costs and Interest
1	339,500	12,438,671	12,099,171	1,921,000	0	84,540	10,093,631
2	679,000	1,011,360	332,360	0	0	0	332,360
3	679,000	1,011,360	332,360	0	0	0	332,360
4	679,000	1,011,360	332,360	0	0	0	332,360
5	679,000	1,011,360	332,360	0	0	0	332,360
6	679,000	1,011,360	332,360	0	0	0	332,360
7	679,000	1,011,360	332,360	0	0	0	332,360
8	679,000	1,011,360	332,360	0	0	0	332,360
9	679,000	1,011,360	332,360	0	0	0	332,360
10	679,000	1,011,360	332,360	0	0	0	332,360
11	679,000	1,011,360	332,360	34,000	0	0	298,360
12	679,000	1,011,360	332,360	0	0	0	332,360
13	679,000	1,011,360	332,360	0	0	0	332,360
14	679,000	1,011,360	332,360	0	0	0	332,360
15	679,000	1,011,360	332,360	0	0	0	332,360

Table 5. Combined Results for 800 Single Family and 200 Multifamily Units

Year	Current Expenses	Revenue	Operating Surplus	Capital Investment Start of Year	Debt Outstanding End of Year	Interest on the Debt	Revenue Net of Costs and Interest
1	2,323,000	83,153,179	80,830,179	14,100,000	0	620,517	66,109,662
2	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
3	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
4	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
5	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
6	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
7	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
8	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
9	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
10	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
11	4,646,000	7,660,757	3,014,757	216,000	0	0	2,798,757
12	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
13	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
14	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
15	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757



**NAHB**

**COMPARING  
COSTS TO  
REVENUE FOR  
LOCAL  
GOVERNMENTS**

**TECHNICAL  
APPENDIX ON  
ESTIMATING  
CAPITAL  
OWNED AND  
MAINTAINED  
BY LOCAL  
GOVERNMENTS**

## ***Technical Appendix on Estimating Local Capital***

This appendix explains the method used to estimate the age and dollar value of local government capital by function (education, water and sewer services, etc.). The general approach is to estimate economic relationships using state-level data and then apply parameters from the state-level estimates to local data.

First, a cost share equation based on conventional production theory is described for the structures associated with each function of government. In the equations age of capital is used as a proxy for technologic change. Age of capital, in turn, is estimated as a function of population growth.

The following derivations apply to any one of the ten categories of state and local government capital—e.g., highways or school buildings—tracked in the Bureau of Economic Analysis (BEA) wealth data files. For simplicity, the notation suppresses an explicit reference to capital type. In cases where some detail of the model pertains to a particular type of capital or function of local governments, the text will make that clear.

Let  $y$  = output;  $L$  = labor,  $w$  = the price of labor, and  $r$  = the price of capital, and consider a general translog cost function:<sup>6</sup>

$$(1) \quad c_{it} = \beta_0 + \beta_w \ln w_{it} + \beta_r \ln r_{it} + \beta_y \ln y_{it} + \beta_a a_{it} + \frac{1}{2} \beta_{ww} (\ln w_{it})^2 + \beta_{wr} \ln w_{it} \ln r_{it} \\ + \frac{1}{2} \beta_{rr} (\ln r_{it})^2 + \beta_{wy} \ln w_{it} \ln y_{it} + \beta_{ry} \ln r_{it} \ln y_{it} + \beta_{wa} a_{it} \ln w_{it} + \beta_{ra} a_{it} \ln r_{it} \\ + \beta_{yy} (\ln y_{it})^2 + \beta_{ya} a_{it} \ln y_{it} + \beta_{aa} a_{it}^2$$

In the case where the firm is a government,  $y_{it}$  is essentially unmeasurable, so it seems reasonable to assume linear homogeneity in output. This simplifies the translog specification considerably:

$$(2) \quad c_{it} = \beta_0 + \beta_w \ln w_{it} + \beta_r \ln r_{it} + \ln y_{it} + \beta_a a_{it} + \frac{1}{2} \beta_{ww} (\ln w_{it})^2 + \beta_{wr} \ln w_{it} \ln r_{it} \\ + \frac{1}{2} \beta_{rr} (\ln r_{it})^2 + \beta_{wa} a_{it} \ln w_{it} + \beta_{ra} a_{it} \ln r_{it} + \beta_{aa} a_{it}^2$$

Specification (2) still requires an estimate of  $\ln y_{it}$ . However, application of Shephard's Lemma generates the following two-equation system:

$$(3) \quad s_{L, it} = w_{it} L_{it} / c_{it} = \partial \ln c_{it} / \partial \ln w_{it} = \beta_w + \beta_{ww} \ln w_{it} + \beta_{wr} \ln r_{it} + \beta_{wa} a_{it} \\ (4) \quad s_{k it} = r_{it} k_{it} / c_{it} = \partial \ln c_{it} / \partial \ln r_{it} = \beta_r + \beta_{wr} \ln w_{it} + \beta_{rr} \ln r_{it} + \beta_{ra} a_{it}$$

By estimating cost shares rather than the cost function itself, the ability to estimate  $\beta_0$ ,  $\beta_a$ , and  $\beta_{aa}$  (essentially nuisance parameters) is lost. Also lost is some precision, in the sense that a lower-order approximation is being estimated.<sup>7</sup> The advantage is relief from the need to supply values for the unobservable  $y_{it}$ .

<sup>6</sup> See, for example, Walter Diewert and Terry Wales (1987), "Flexible Functional Forms and Global Curvature Conditions," *Econometrica*, 55, 43-68.

<sup>7</sup> See Henri Theil, *The System-Wide Approach to Microeconomics*, University of Chicago Press, 1980, page 151.

Economic theory implies several restrictions.

Symmetry:  $\beta_{wr}$  is the same in both equations

Linear homogeneity in input prices:  $\beta_w + \beta_r = 1$ ;  $1/2 \beta_{www} + \beta_{wr} + 1/2 \beta_{rr} = 0$ ;  $\beta_{wa} + \beta_{ra} = 0$ .

The restrictions are imposed in the usual way. One of the factor prices ( $w_{it}$ ) is used as a numeraire; and only one share equation ( $s_{L, it}$ ) is estimated, leaving parameters of the second, if needed, to be recovered by simple algebra. The resulting estimating equation is

$$(5) \quad s_{L, it} = w_{it} L_{it} / (w_{it} L_{it} + r_{it} k_{it}) = \beta_w + \beta_{wr} \ln (r_{it} / w_{it}) + \beta_{wa} a_{it} + \beta_I' I_{it}$$

where  $I_{it}$  is a vector of indicator variables that may be added to equations for some government functions to account for outliers among specific states and time periods. More detail is provided when the regression results are discussed.

Model (5) can be estimated with any standard regression package, provided state-level annual data for  $L$ ,  $w$ , and  $r$  can be specified. Series beginning in 1987 for the first two are available from the Government Division of the U.S. Census Bureau. For  $r$ , standard practice is followed by assuming cost of capital is the sum of three terms: maintenance (meaning, in this case, all non-labor operating costs), interest, and depreciation.

$$(6) \quad r_{it} = x_{it} / k_{it} + \phi_{it} + \xi_t$$

where  $x_{it}$  is the difference between total current expenditures and labor costs,  $\phi_{it}$  is an interest rate for appropriate types of tax-exempt public-purpose government bonds, and  $\xi_t$  is the national depreciation rate from BEA's wealth accounts.

To estimate the cost share equations, the same annual interest rate series  $\phi_t$  is used for all states. Because the preferred series not available until 1990, two different sources are used to construct the 1987–2001 annual interest rate series  $\phi_t$ . From 1987 through to the end of 1989, the JP Morgan Revenue Bond Index (RBI) is used. The JP Morgan RBI data are monthly. An annual interest rate is constructed by taking the average of the 12 monthly observations for each calendar year.

From 1990 to the present the Merrill Lynch 20 Year AAA GO series is used. The Merrill Lynch data are provided weekly. An annual interest rate is constructed by taking the average of the 52 observations in each calendar year.

To insure that there is no discontinuity in the series, the annual interest rate from the JP Morgan RBI index for the years 1987 1988 and 1989 is multiplied by the average of the annual ratio of the Merrill Lynch 20 Year AAA GO series divided by the JP Morgan RBI index the for the years 1990 to the present. That ratio turned out to be 0.93. The reason the ratio is less than one is largely because the Merrill Lynch index has a duration that is on average 5 years shorter than the JP Morgan RBI Index.

The final index was chosen following consultation with bonds specialists at both JP Morgan and Merrill Lynch. Although there are hundreds of thousands of unique muni-bonds, and most are rarely if ever traded, the experts felt that a 20 year maturity seemed appropriate and that the ML GO AAA series was probably best for this purpose.

In order to make the cost share equations operational, it's necessary to apportion equipment among the other nine types of capital for which it's possible to approximately match capital with expense and employment data by function of government. In general, a year-zero approach is employed, basing the analysis on the ratio of structures to equipment when both are brand new.

Suppressing the cross-sectional (state) subscript, capital  $k$  required for a specific local government function is the sum of structures  $k_s$  and equipment  $k_e$ :

$$(7) \quad k_t = k_{st} + k_{et}$$

where  $k_{st} = k_{s0}(1-\xi_s)^{a_s}$ ,  $k_{et} = k_{e0}(1-\xi_e)^{a_e}$

or, equivalently,

$$(8) \quad k_{s0} = k_{st}(1-\xi_s)^{-a_s}, \quad k_{e0} = k_{et}(1-\xi_e)^{-a_e}$$

Brand new equipment is allocated to brand new structures based on the relative total year-zero values of structures. From this, a ratio  $z$  can be derived, which will be the same for all local government functions (or structure types):

$$(9) \quad z = k_{e0}/k_{s0} = k_{et}(1-\xi_e)^{-a_e} k_{st}^{-1}(1-\xi_s)^{a_s}$$

The average  $z$  ratio for 50 states plus the District of Columbia in the most recent year for which we can compute it (1998) is .11642. This number is used below to help derive estimates of government-owned equipment and structures for a particular local area.

The blended ages and depreciation rates for total capital (structures and equipment) were used to compute the independent variables in the estimating equations. The nine equations (one for each function of government) were estimated, using data for the period where complete state-level government employment and finance data were available—1987 through 1998. The procedure converged quickly (in four iterations). Results are shown in Table 3.

Fit of the model was improved by including a number of indicator variables, up to three per equation. These are identified as I1, I2, and I3 in Table A1 and defined in Table A2.

Not all of the cost equations contain an indicator variable, and each indicator captures only a small number of states. Several variables simply indicate that an observation is for the state of Alaska, and it seems reasonable to suppose that the technology of providing some government services in Alaska would be different than in many other states. In the case of housing, New York appears to be an isolated outlier, and again that is not especially surprising. Other indicators capture a small number of states in New England or the Rocky Mountain area. The conservation series showed a clear break between 1991 and 1992 in Arizona. The Census Bureau instituted some procedural changes involving the collection and reporting of government finance data beginning in 1992.

**Table A1. Regression Results: Cost Share Equations**

	$\beta_w$	$\beta_{wr}$	$\beta_{wa}$	I1	I2	I3	Adj R <sup>2</sup>
Residential	-0.5454 (.0001)	-0.1082 (.0001)	0.0051 (.0158)	0.1531 (.0001)	0.2150 (.0001)		.453
Education	-0.3801 (.0001)	-0.1391 (.0001)	0.0156 (.0001)				.545
Hospital	0.5682 (.0001)	-0.1413 (.0001)	-0.0247 (.0001)	-0.1793 (.0001)			.506
Other Buildings	0.3970 (.0001)	-0.1655 (.0001)	-0.0368 (.0001)				.784
Streets & Highways	-0.0345 (.4529)	-0.0723 (.0001)	-0.0110 (.0001)	0.2072 (.0001)			.598
Conservation	0.1846 (.0165)	-0.0524 (.0001)	-0.0017 (.6021)	0.3443 (.0001)	-0.2017 (.0001)	0.1210 (.0001)	.483
Sewer	-0.4148 (.0001)	-0.0861 (.0001)	0.0018 (.1985)				.522
Water	-0.0336 (.5780)	-0.1077 (.0001)	-0.0169 (.0001)				.413
Other Structures	-0.2342 (.0021)	-0.1112 (.0001)	-0.0111 (.0004)	0.39629 (.0001)			.566

**Table A2: Indicator Variables for Cost Share Equations**

Capital type	Variable	Condition for I=1
Residential	I1	state=AK
	I2	state=NY
Hospital	I1	state=AZ, NH, or VT
Streets & Highways	I1	state=AK
Conservation	I1	state=AK
	I2	state =NY or CT; or state=AZ and year < 1992
	I3	state=ID, MT, ND, or WY
Other Structures	I1	state= NE, NY, or WA

In the equations above, age of the capital stock appears as an explanatory variable. This is not readily available, even at the state level. A commonly used approach employs perpetual accounting, investment, and depreciation rates to base-year estimates.<sup>8</sup> The procedure used here begins with that approach, but then relates the investment rates to population growth rates, one of the few items for which consistent time series are available for individual U.S. counties.

From BEA national wealth data, the following are available or can easily be computed:

$\xi$  = real annual rate of depreciation (defined broadly, as BEA does, to include a normal rate of obsolescence and retirement of assets)

$\delta$  = monthly depreciation rate, a simple algebraic transformation of  $\xi$ .

$N_t$  = real, net (of depreciation) rate of investment in year  $t$ ,  $t=1946, \dots, 2000$ .

<sup>8</sup> As in Douglas Holtz-Eakin, "State-Specific Estimates of State and Local Government Capital," *Regional Science and Urban Economics*, Vol. 23, No. 2, April 1993, pp. 185-210.

From data compiled by the Governments Division of the Census Bureau, and ratios employed by BEA to analyze this data, the following can be computed for state  $i$  and  $t=1977, \dots, 1999$ :

$vn_{it}$  = real investment in new assets state  $i$  in year  $t$ .

$ve_{it}$  = real investment in existing assets state  $i$  in year  $t$ .

$v_{it}$  = real investment in state  $i$  in year  $t = vn_{it} + ve_{it}$ .

$x_{it}$  = current expenditures associated with the relevant type of capital state  $i$  in year  $t$ .

From standard Census Bureau data it is possible to compute

$\Pi_{it}$  = population growth in the state relative to the national rate; i.e.,

$$\Pi_{it} = \frac{\Delta \rho_{it}}{\rho_{it-1}} \left[ \frac{\sum_i \Delta \rho_{it}}{\sum_i \rho_{it-1}} \right]^{-1}$$

The starting point consists of initial end-of-year estimates of the real capital stock,  $k_{i76}^0$ , determined by allocating capital to each state according to its share of current expenditure,  $x_{i77}$ . This procedure, the one employed for example by Holtz-Eakin (1993), is used here only for the purpose of supplying initial values to be modified in subsequent iterations.

Perpetual inventory accounting can be used to calculate the following recursively for  $t=1977, \dots, 1999$ :

$$(10) \quad k_{i,t+1}^0 = k_{it}^0 (1-\xi) + v_{it+1} (1-\delta)^6$$

This assumes that investment made during period  $t+1$  depreciates an average of 6 months by the end of the period. Then relative (to the national rate) net real rates of investment can also be computed:

$$(11) \quad \equiv_{it}^0 = \left[ \frac{v_{it} - \delta k_{it-1}^0}{k_{it-1}^0} \right] N_t^{-1}$$

The goal is to obtain estimates of parameters  $\beta_j$  and  $\beta_q$  in the following regression relationship:

$$(12) \quad \equiv_{it}^0 = \sum_{j=1}^J \alpha_j^0 \rho_{it-j}^0 + \sum_{q=1}^Q \beta_q D_q$$

where  $J$  is the longest lag considered and the  $D_q$  are indicator (dummy) variables. The hypothesis underlying this specification is that a state's rate of investment (relative to the national rate) is a function of past rates of its population growth (also relative to the national rate), with indicator variables to account for anomalies in some states due to peculiarities that are difficult to observe and quantify. Inspection of the pair wise correlations between  $\equiv_{it}$  and  $\Pi_{it-j}$  reveal that they begin to decline at or before the lag reaches eight years, depending on the type of capital. Thus, model specification for each type of capital began by tentatively considering population growth effects up to  $J=8$ . The final specification varies from case to case.

As a practical matter, the final specifications employ averages of population growth rates lagged over several years. Over the course of several experiments, the sum of the coefficients on the population variables never changed substantially when an average was substituted for a series of individual lags. Coefficients on individual lags tended to fluctuate widely and lack statistical significance, due to collinearity. The use of averages thus aids interpretation without impacting the marginal impacts predicted by the equations in a meaningful way.

Three indicator variables were used in all but the hospital capital equation, which employed four. In most cases, indicator variables flag relatively few states (Table A3).

**Table A3: Indicator Variables for Relative Investment Rate Equations**

Capital Category	DVERYHI=1	DHIGH=1	DLOW=1	DVERYLOW=1
1 Equipment	DC, WY	AZ, CO, MT, UT	AR, NH, RI	
2 Residential Buildings	DC, HI, MA, NY	CT, DE, RI	CO, FL, ID, NM, TX, UT, VT, WY	
3 Educational Buildings	WY	HI, NM, TX	CA, VT, WI	
4 Hospital Buildings	WY	AL, FL, GA, HI, IA, ID, KS, NY, OH, WA	AR, CT, DE, IL, KY, ME, OR, UT, WI, WV	AZ, VT
5 Other Buildings	DC, WY	HI, MD	AR	
6 Highways and Streets	WY	DC, IA, MN, MT, ND, NE	AR, ME, NH, SC, VT	
7 Conservation & Development	HI, WY	AZ, LA, MT	AL, NY, OK, TN, VA	
8 Sewer Systems & Structures	DC, NY, WA	MA, MD, NJ, OH, RI, WI	AR, NC	
9 Water Supply Facilities	CO, DC, SD, WY	FL, NV	DE, NH	
10 Other Structures	DC	NE	NH	

Given initial estimates, it's possible to begin the perpetual inventory accounting process at an earlier date. If we assume that the World War II period was atypical and restrict ourselves to post-war population data, an 8-year lag in (12) implies that 1954 is the first year for which we can obtain state investment estimates. Hence, state capital stocks in 1953 are estimated by allocating the national capital stock in that year according to its share of the U.S. population, then estimating state investment in the years from 1954 through 1976 recursively according to

$$(13) \quad v_{it}^0 = k_{it-1}^0 (\xi + N_t \equiv_{it}^0)$$

where  $\equiv_{it}^0$  is estimated from (12). In words, (13) says that investment is enough to cover depreciation, plus another term which is the net national rate of investment multiplied by a relative factor specific to state *i*. It is then possible to combine (13) with (10) to derive estimates of the capital stock for the years 1954 through 1976 in most states. (Lack of complete data for in earlier years pushes the first estimate for Alaska forward to 1962.)

In this way revised estimates  $k_{i76}^1$  are derived, and these can be used to restart the process by repeating steps (10) through (13). This results in successively revised estimates  $k_{it}^1$  and  $\bar{\pi}_{it}^1$  for  $t=1977, \dots, 1999$ ; parameters  $v_j^1$  and  $z_{qi}^1$ ;  $v_{it}^1$  for  $t=54, \dots, 76$ ; and  $k_{i76}^2$ . This ends the first iteration.

This process can be repeated until either a convergence criterion is satisfied. The particular criterion used was an average absolute percentage change in the  $k_{i76}$  no greater than  $10^{-10}$  between iterations.

The procedure was carried out for all 10 BEA categories of state and local government capital. Each of the ten equations converged in fewer than 10 iterations. The final estimates are shown in Table A4.

**Table A4. Final Regression Results: Dependent Variable=Relative Investment Rate**

	Equipment	Residential	Education	Hospital	Buildings nec
Iterations to Convergence	8	6	6	6	6
<b>Final Regression Coefficients (p-values):</b>					
Constant	-0.2590 (.0003)	0.5460 (.0001)	-0.0227 (.8295)	0.3663 (.0001)	0.5439 (.0001)
<i>Lagged relative population growth rates:</i>					
Population lag 1	0.4337 (.0001)		0.3852 (.0001)		0.1336 (.0001)
Population lag 2-5	0.1707 0.0212	0.0662 (.1225)			
Population lag 2-8			0.6865 (.0001)		0.0961 (.0002)
Population lag 6-8		0.0805 (.0532)		0.1270 (.0009)	
<i>State indicator variables:</i>					
DVeryhi	5.6639 (.0001)	2.9842 (.0001)	7.2485 (.0001)	4.1282 (.0001)	1.7082 (.0001)
DHigh	1.2733 (.0002)	0.7862 (.0001)	1.6538 (.0001)	1.4240 (.0001)	1.3839 (.0001)
DLow	-1.3392 (.0001)	-0.8119 (.0001)	-1.2254 (.0003)	-0.8407 (.0001)	-0.6383 (.0001)
DVerylow				-1.7778 (.0001)	
Adjusted R <sup>2</sup>	.432	.426	.311	.323	.402

**Table A4. Continued**

	Streets	C&D	Sewer	Water	Other
Iterations to Convergence	6	6	6	6	8
<b>Final Regression Coefficients (p-values):</b>					
Constant	0.8370 (.0001)	0.0938 (.0617)	0.4386 (.0001)	0.2036 (.0001)	0.2754 (.0016)
<i>Lagged relative population growth rates:</i>					
Population lag 1				0.1967 (.0001)	0.2253 (.0030)
Population lag 2		0.0950 (.0371)			
Population lag 2-5	0.2462 (.0001)				
Population lag 5			0.0516 (.1461)		
Population lag 2-8				0.4270 (.0001)	0.5368 (.0001)
Population lag 3-8		0.2653 (.0001)			
Population lag 6-8	0.0770 (.0318)		0.0701 (.0594)		
<i>State indicator variables:</i>					
DVeryhi	4.955 (.0001)	2.387 (.0001)	1.348 (.0001)	2.270 (.0001)	13.405 (.0001)
DHigh	1.340 (.0001)	1.223 (.0001)	1.025 (.0001)	0.396 (.0206)	5.981 (.0001)
DLow	-0.684 (.0006)	-0.785 (.0001)	-0.745 (.0001)	-0.126 (.0001)	-2.172 (.0001)
Adjusted R <sup>2</sup>	.502	.338	.268	.496	.528

The estimated pre-1977 investment series can be spliced onto the 1977-1999 data and the results used to estimate the average age of capital, by type, in each state. The procedure is as follows. First, set the average age of capital in state equal to the national average for 1953. Then, use perpetual accounting to recursively calculate the average age in subsequent years:

$$(14) \quad a_{it+1} = [(a_{it} + 1) k_{it}(1-\xi) + \frac{1}{2} v n_{it+1}(1-\rightarrow)^6 + a p_t v e_{it+1}(1-\rightarrow)^6] / k_{it+1}^0$$

where  $a p_t$  is the average age of the relevant type of private capital, in accord with the method used by BEA which assumes that existing assets purchased by governments are "typical".

The process of deriving estimating capital stock estimates for a particular local area begins by adapting the average age equation (14) to location m:

$$a_{mt} = [(a_{m,t-1} + 1) k_{m,t-1} (1-\xi) + g_t v_{mt}(1-\rightarrow)^6] / [k_{m,t-1} (1-\xi) + v_{mt}(1-\rightarrow)^6]$$

where  $g_t = \frac{.5 \sum_i v n_{it} + p a \sum_i v e_{it}}{\sum_i v_{it}}$ , that is, the average end-of-the year age of total assets (including both new and used) purchased by all states in the country during the period.

Then (13) is substituted into the average age formula and the capital factor is eliminated in order to obtain

$$(15) \quad a_{mt} = \frac{(a_{mt-1} + 1)(1 - \delta) + g_t (\delta + N_t \eta_{mt})(1 - \varepsilon)^6}{1 - \delta + (\delta + N_t \eta_{mt})(1 - \varepsilon)^6}$$

Equation (13) can be used to estimate  $\bar{m}_t$  from local relative population growth factors  $\Pi_{mt}$ . Starting with the national average age for 1954 as initial estimate of the average age of the capital stock in  $m$ , (15) can be applied to calculate  $a_{mt}$  recursively for subsequent years.

The result is a recipe for estimating the age of the capital stock for a particular local area. To be implemented, the recipe requires only data on local population growth.

Given the age estimate—along with estimates of the parameters  $\beta_w$ ,  $\beta_{wr}$  and  $\beta_{wa}$  from the cost share equations, capital depreciation rates  $\xi_t$  from BEA, a current rate on tax-exempt bonds  $\phi_{mt}$ , and values for  $w_{mt}$ ,  $L_{mt}$  and  $x_{mt}$  that can be obtained for any unit of government from data bases maintained by the U.S. Census Bureau—capital  $k_{mt}$  is the only unknown in the local cost share equation

$$(16) \quad [w_{mt} L_{mt} + x_{mt} + (\phi_{mt} + \xi_t) k_{mt}] \cdot [\beta_w + \beta_{wr} \ln((x_{mt}/k_{mt} + \phi_{mt} + \xi_t)/w_{mt}) + \beta_{wa} a_{mt} + \beta'_I I_{mt}] = w_{mt} L_{mt}$$

However, it's necessary to account for the fact that capital in (16) consists of both structures and equipment. Equations (7), (8), and (9) imply that

$$(17) \quad k_{mt,s} = \gamma_{mt} k_{mt} \quad \text{and} \quad k_{mt,e} = (1 - \gamma_{mt}) k_{mt} \quad \text{where}$$

$$(18) \quad \gamma_{mt} = [1 + z(1 - \xi_e) a_{mt,e} (1 - \xi_s)^{-a_{mt,s}}]^{-1}$$

By using the 1998 state average value (.11642) for  $z$ , it's possible to compute  $\gamma_{mt}$  from BEA's depreciation rates and the estimated ages of structures and equipment. In turn,  $\gamma_{mt}$  can be used to compute

$$(19) \quad a_{mt} = a_{mt,s} k_{mt,s} / k_{mt} + a_{mt,e} k_{mt,e} / k_{mt} = \gamma_{mt} a_{mt,s} + (1 - \gamma_{mt}) a_{mt,e}$$

and

$$(20) \quad \xi_{mt} = \gamma_{mt} \xi_{t,s} + (1 - \gamma_{mt}) \xi_{t,e}$$

for the blended age and depreciation rate of capital, respectively. Substitution into (16) yields a formula that can be applied in practice:

$$(21) \quad [w_{mt} L_{mt} + x_{mt} + (\phi_{mt} + \gamma_{mt} \xi_{t,s} + (1 - \gamma_{mt}) \xi_{t,e}) k_{mt}] \cdot [\beta_w + \beta_{wr} \ln((x_{mt}/k_{mt} + \phi_{mt} + \gamma_{mt} \xi_{t,s} + (1 - \gamma_{mt}) \xi_{t,e})/w_{mt})] + \beta_{wa} (\gamma_{mt} a_{mt,s} + (1 - \gamma_{mt}) a_{mt,e}) + \beta'_I I_{mt} = w_{mt} L_{mt}$$

This is the formula used to estimate  $k_{mt}$ , the dollar value of a particular type of government capital in a particular local area. Because capital appears twice in the nonlinear expression, a closed form solution for it does not exist. Finding the solution is a one-dimensional problem, however, so  $k_{mt}$  can be recovered through elementary numerical methods.

# THE METRO AREA IMPACT OF HOME BUILDING IN SAN JOAQUIN COUNTY, CA

Presented

by

Elliot F. Eisenberg, Ph.D.

National Association of Home Builders

April 21, 2009

Stockton, CA



# LOCAL ECONOMIC IMPACT

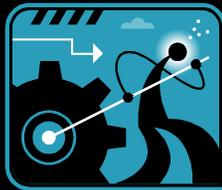
- Construction phase
  - Jobs
  - Materials
  - Local fees, taxes, contributions
- Ripple or feed-back from construction
  - Wages spent in local economy
- Occupancy phase
  - Earnings spent in local economy

- Conventional wisdom says new jobs produce new homes
- But, new home construction is a key source of continued employment!

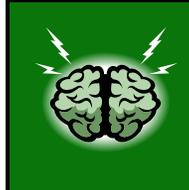
**HOUSING ⇒ JOBS**

# CONSTRUCTION PHASE

INPUTS:



VALUE OF CONSTRUCTION  
SERVICES PROVIDED AT CLOSING  
PERMIT/HOOK-UP/IMPACT FEES  
(Info Obtained From Local Sources)



MODEL OF THE LOCAL ECONOMY



OUTPUTS:

INCOME FOR LOCAL RESIDENTS  
TAX/FEE REVENUE  
FOR LOCAL GOVERNMENTS



# RIPPLE PHASE

INPUTS:

LOCAL INCOME & TAXES  
FROM PHASE I

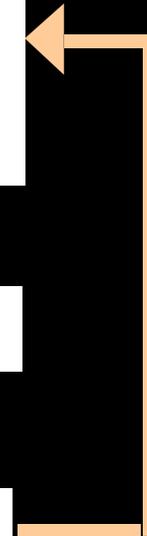
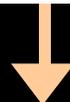


SPENDING ON  
LOCAL GOODS AND SERVICES  
Consumer Expenditure Survey  
(U.S. Bureau of Labor Statistics)

MODEL OF THE LOCAL ECONOMY

OUTPUTS:

LOCAL INCOME & TAXES



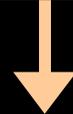
# OCCUPANCY PHASE

INPUTS:

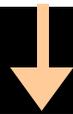
INCOME OF HOUSEHOLD  
OCCUPYING NEW HOUSING UNIT



SPENDING ON  
LOCAL GOODS AND SERVICES  
PROPERTY TAX PAYMENTS

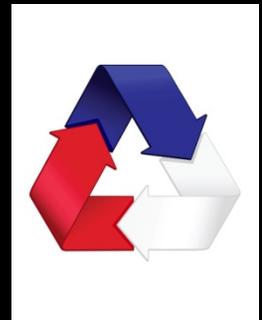
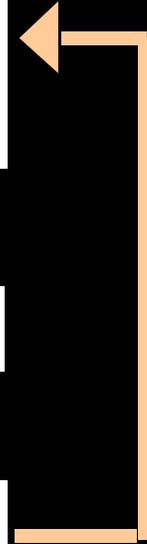


MODEL OF THE LOCAL ECONOMY



OUTPUTS:

LOCAL INCOME & TAXES



# Stockton, CA MSA



# The Stockton, CA MSA Multiplier

**Only Captures  
Spending that Stays in the MSA**

Includes:

Banking, Car Repair, Dry Cleaning  
Day Care Services, Dental Services, Electricity,  
Legal Services, Medical Services, Newspaper  
Delivery, and Restaurants

But not:

Auto Manufacturing, Mattress Manufacturing, Movie  
Production, and Travel Agency Services

# History of the Model

- Over 540 eco. impact analyses performed

Users of the model include:

Boone County Kentucky

Habitat for Humanity, International

MI State Housing Development Authority

Michigan State University

Missouri Housing Development Commission

Univ. of Florida

Univ. of Massachusetts

Univ. of Montana

West Virginia Housing Development Fund...

# Assumptions of the Model

	<u>Single Family</u>	<u>Multifamily</u>
Average house price:	\$300,000	\$141,820
Average raw lot cost:	\$15,000	\$6,000
Permits/Infrastructure:	\$65,000	\$50,000
Annual prop. taxes:	\$3,750	\$1,773

# Economic Impact of Single Family Home Building

- Construction phase
- Ripple effect from construction phase
- Occupancy phase
- Ten year total

# FIRST YEAR IMPACT: SF Construction Every 800 SF Homes

Local Income	Local Taxes	Local Jobs
\$114,983,000	\$58,487,000	1,768

## INCLUDING:

1,223 Jobs in Construction

267 Jobs in Wholesale & Retail Trade

139 Jobs in Business and Professional Services

# FIRST YEAR IMPACT: SF Ripple

Local Income	Local Taxes	Local Jobs
\$84,317,000	\$8,902,000	1,449

## INCLUDING:

423 Jobs in Local Government

284 Jobs in Wholesale and Retail Trade

160 Jobs in Health, Education & Social Services

# ONGOING SF ANNUAL EFFECT

Local Income	Local Taxes	Local Jobs
\$25,448,000	\$6,649,000	451

## INCLUDING:

119 Jobs in Wholesale and Retail Trade

60 Jobs in Eating and Drinking Places

62 Jobs in Health, Education & Social Services

**TOTAL SF IMPACT:  
FIRST TEN YEARS  
800 HOMES**

Local Income	Local Taxes
\$441,056,000	\$130,555,000

**Along with 3,217 temporary jobs  
And 451 permanent ones!**

# FIRST YEAR IMPACT: MF Construction

## Every 200 MF Homes

Local Income	Local Taxes	Local Jobs
\$13,352,000	\$10,744,000	207

### INCLUDING:

144 Jobs in Construction

31 Jobs in Business and Professional Services

16 Jobs in Wholesale & Retail Trade

# FIRST YEAR IMPACT: MF Ripple

Local Income	Local Taxes	Local Job
\$12,176,000	\$1,189,000	212

## INCLUDING:

76 Jobs in Local Government

37 Jobs in Wholesale and Retail Trade

20 Jobs in Health, Education & Social Services

# ONGOING MF ANNUAL EFFECT

Local Income	Local Taxes	Local Jobs
\$5,428,000	\$1,011,000	80

## INCLUDING:

- 23 Jobs in Wholesale and Retail Trade
- 10 Jobs in Health, Education & Social Services
- 13 Jobs in Eating and Drinking Establishments

## **TOTAL MF IMPACT: FIRST TEN YEARS**

<b>Local Income</b>	<b>Local Taxes</b>
<b>\$77,094,000</b>	<b>\$21,538,000</b>

**Along with 419 temporary jobs  
and 80 permanent ones!**

# LARGEST LOCAL EMPLOYERS

<u>EMPLOYER</u>	<u># of FT JOBS</u>
St. Joseph Medical Center	4,000
M& R Company	2,000
<b>New Residential Construction</b>	<b>1,975</b>
Safeway Distribution Center	1,500
Pacific Gas & Electric Co.	1,100
Pacific Coast Producers	1,100
Unilever Best Foods North America	1,100
Kaiser Permanente	1,065

***BUT***

**NEW HOMES REQUIRE:**

**INFRASTRUCTURE**

- Fire and police protection
- Garbage collection
- Parks and recreational opportunities
- Roads
- Primary and secondary education
- Etc...

# Required Current Expenses per SF Unit

Function	Single Family	State Aid
Education	\$1,331	82%
Police Protection	\$881	0%
Fire Protection	\$466	0%
Corrections	\$397	0%
Streets and Highways	\$106	68%
Water Supply	\$180	1%
Sewerage	\$143	0%
Recreation and Culture	\$312	0%
Other General Government	\$913	63%
Electric Utilities	\$224	0%
Public Transit	\$3	76%
Total	\$4,957	

# Required Current Expenses per MF Unit

Function	Single Family	State Aid
Education	\$775	82%
Police Protection	\$656	0%
Fire Protection	\$347	0%
Corrections	\$295	0%
Streets and Highways	\$74	68%
Water Supply	\$94	1%
Sewerage	\$75	0%
Recreation and Culture	\$232	0%
Other General Government	\$679	63%
Electric Utilities	\$167	0%
Public Transit	\$3	76%
Total	\$3,396	

## Required Capital per SF Unit

Function	Single Family
Schools	\$6,811
Hospitals	\$2,256
Other Buildings	\$1,388
Highways and Streets	\$1,169
Conservation & Develop	\$98
Sewer Systems	\$2,121
Water Supply	\$419
Other Structures	\$784
Equipment	\$228
Total	\$15,224

## Required Capital per MF Unit

Function	Single Family
Schools	\$3,962
Hospitals	\$1,679
Other Buildings	\$996
Highways and Streets	\$810
Conservation & Develop	\$73
Sewer Systems	\$1,110
Water Supply	\$219
Other Structures	\$583
Equipment	\$170
Total	\$9,602

**Now that we know:**

The benefits of construction

&

The costs of construction

Does new construction pay for itself?

# Yes it does!

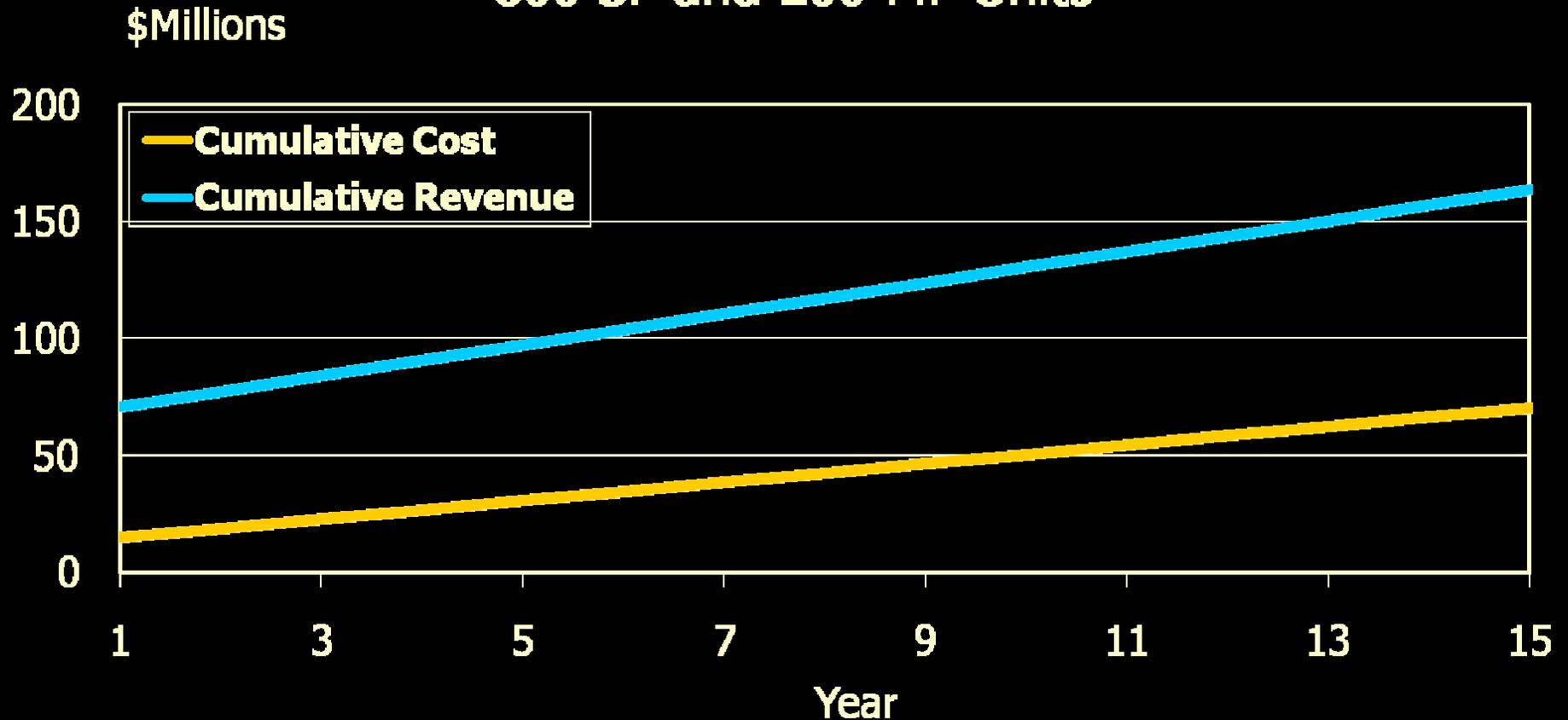
For every 800 SF and 200 MF units--

- By the 1<sup>st</sup> year economic impacts offset fiscal costs
- By the end of the 1<sup>st</sup> year the debt is fully paid off
- In the 1<sup>st</sup> year, net is \$66,109,000 and is \$3,014,757 thereafter

Year	Current Expenses	Revenue	Operating Surplus	Investment Start of Year	Debt at Year End	Interest On Debt	Net Income
1	2,323,000	83,153,179	80,830,179	14,100,000	0	620,517	66,109,662
2	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
3	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
4	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
5	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
6	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
7	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
8	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
9	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757
10	4,646,000	7,660,757	3,014,757	0	0	0	3,014,757

Over 15 years, every 800 SF and 200 MF units generate a cumulative \$190.4 million in revenue for local governments—but only \$82.3 million in costs

### Costs Compared to Revenue: 800 SF and 200 MF Units



# What does 1 year really mean?

- Is it OK, or should it be done faster?
- Big purchases take time to pay off.
- Car loans now last 5 years, and many lease!
- How fast did you pay off your student loans?
- How fast are your kids paying off theirs?
- Did you pay off your home in 1 year?

**Almost done, just a bit more**



# How Large Are Non Property Tax Revenues

- SF property taxes are \$3,750/year  
But, yearly revenue is \$8,312/unit per year, which is 122% more.
- SF property taxes are \$1,773/year  
But, yearly revenue is \$5,057/unit per year, which is 185% more.
- Clearly, property taxes are not the whole story!

# A Closer Look at Primary and Secondary Ed.

- 12.6% attend Private Schools
- 1.7% are Home schooled
- 0.4 school age children / MF unit
- 0.6 school age children / SF unit
- State aid is \$809 million or 82% of budget

# QUESTIONS?

Elliot F. Eisenberg, Ph.D.

Call: 202.266.8398

Fax: 202.266.8426

[eeisenberg@nahb.com](mailto:eeisenberg@nahb.com)

1201 15<sup>th</sup> Street NW  
Washington, DC 20005-2800

