

**CB Richard Ellis** represented the seller. Joe Bonin, Pat Geary and Doug Ritterman of **ECP Commercial** represented the buyer. The project is managed by **Meyer Asset Management**.

Tenants include **Planet Post, Sun Screen Printing** and **Charter Industrial Supply** among others.

SourceCode: 20090727tra

A four-unit apartment property at 4209-4215 49th St. in San Diego, 92115 has been sold for \$375,000.

The buyer was Rhoda Quate of San Diego.

The sellers (assessor's parcel 471-332-10-00) were

See **RE Briefs** on 3B

the number of houses on the market dropped to the lowest level in more than a decade, and the trend seems to be shared here.

"Overall total inventory continues to plummet, dropping 20 percent this quarter (meaning the second) to 4,772 units, the seventh consecutive quarterly drop," MarketPointe wrote.

MarketPointe said while it would take 16 months to exhaust an overbuilt attached supply, there is just three months of detached inventory.

Builders nationally had 281,000 houses on the market last month, down 4.1 percent from May and the fewest since

See **New home** on 3B

# BofA marketing through brokerages

ZipRealty, RE/MAX, Prudential California helping hawk loans

By **MATT CARTER**  
*Inman News*

Bank of America Home Loans has entered into marketing agreements with national and regional real estate brokerages in which the lender pays for the right to provide tools to consumers, advertise its rates and products, and generate leads on the brokerages' Web sites.

The latest such deal, announced Wednesday, will put the "Bank of America Mortgage

Center" on ZipRealty.com, allowing visitors to the site to research loan products, get preapproved, or apply for a mortgage online beginning in September.

Bank of America already has similar agreements in place with **RE/MAX International** and **Prudential California Realty**, with those brokerages providing access to the Bank of America Mortgage Center through their Web sites.

ZipRealty and **Bank of America** (NYSE: BAC) executives would not disclose the terms of their agreement, but emphasized that it is intended to facilitate better service to

ZipRealty's clients and agents in the 36 major markets where the company does business.

"We wanted to be able to provide a place for customers to go to get preapproved and apply for a loan," said Leslie Tyler, vice president of marketing for ZipRealty. "Customer satisfaction is very important to us, and Bank of America has committed to provide higher customer service than other lenders."

In the past, ZipRealty has provided mortgage tools and the ability to click-through to obtain preapproval from E-Loan. Because E-Loan "didn't have all the loan products our customers wanted," ZipRealty

also launched a pilot program with Countrywide Financial Corp. before the company was acquired by Bank of America, Tyler said.

When the Bank of America Mortgage Center goes live on ZipRealty.com in September, the mortgage tools currently provided by Leadfusion will be replaced by Bank of America's, Tyler said. No other lenders will be permitted to advertise on ZipRealty.com, Tyler said, although ZipRealty clients will be free to use any lender.

"I think the heart of the alliance is the value proposition

See **Brokerages** on 3B



## COMMERCIAL SALES

Additional commercial sales data is available online at [www.sddt.com/databases/commercialsales](http://www.sddt.com/databases/commercialsales)

### THE TOP COMMERCIAL SALES OF THE DAY

1. The light manufacture at 17025 Via del Campo, San Diego, **92127**, was sold by Lawrence G. Williams, trustee, to PDRE Investments, LLC on 07/15/2009. **Tax Value \$2,645,500.**

2. The 11 unit, multi-residential at 2805 Morena Blvd #2, San Diego, **92117**, was sold by J. Coursin, L.P. to BL Properties CA, LLC on 07/17/2009. **Tax Value \$1,925,000.**

3. The warehousing at 15938 Bernardo Center Dr, San Diego,

**92127**, was sold by Larand, Inc. to VNV, LLC on 07/15/2009. **Tax Value \$924,000.**

4. The light manufacture at 2177 Britannia Blvd, San Diego, **92154**, was sold by Paul Kang and Hwa Sik Choi to Paul Kang on 07/17/2009. **Tax Value \$900,000.**

5. The 8 unit, multi residential at 4053 47th St, San Diego, **92105**, was sold by Hok Boun Lau to Thu Van Phan and Le My Quach on 07/16/2009. **Tax Value \$575,000.**

See **Commercial sales** on 7B

## HOME SALES

Additional home sales data is available online at [www.sddt.com/databases/homesales](http://www.sddt.com/databases/homesales)

### THE TOP FIVE HOME SALES OF THE DAY

1. The house at 6604 Muirlands Dr, La Jolla, **92037**, was sold by Collins H. Haines and Timothy C. Haines, successor trustees, to James A. Coffman, II and Colleen Coffman, trustees on 07/17/2009. **Tax Value \$2,900,000.**

2. The house at 13423 Wyngate Pt, San Diego, **92130**, was sold by Rodney D. Lubojasky and Luann B. Lubojasky to Elisabeth Charles on 07/20/2009. **Tax Value \$1,525,000.**

3. The house at 1376 Ahlrich Ave, Encinitas, **92024**, was sold by

Stuart Crosby and Anne Crosby to George L. Beatty on 07/20/2009. **Tax Value \$998,000.**

4. The house at 622 Hymettus Ave, Encinitas, **92024**, was sold by Frank R. Knowles and Cynthia K. Newth, trustees, to Colleen A. Bechtel on 07/16/2009. **Tax Value \$960,000.**

5. The house at 711 Albion St, San Diego, **92106**, was sold by Karen N. Sommers and Julie Johnson to Stacey Szabo and George M. Szabo, III on 07/17/2009. **Tax Value \$950,000.**

See **Home Sales** on 8B

# Genoptix leases in Carlsbad Housing stocks rise as new-home sales shoot higher

## Leasing Notes

By Joseph Guerin

*Leasing Notes are updated twice weekly and are now available in a fully searchable database format at [www.sddt.com/databases/leasing-notes](http://www.sddt.com/databases/leasing-notes).*

**Industrial: Genoptix Inc.** has leased 44,000 square feet of industrial space at Carlsbad Research Center, 2131 Faraday Ave., Carlsbad, **92008**, from Reynolds Family Trust. The property, leased for six years at \$3,000,000, will be used for a specialized laboratory service provider focused on delivering personalized and comprehensive diagnostic services to community-based hematologists and oncologists.

The lessee was represented by **The Blackmore Co.**  
The lessor was represented by Lannie Allee and Roger Carlson of **CB Richard Ellis**.

**Retail: CE Enterprises LLC**, dba Cici's Pizza, has leased 3,940 square feet of retail space at University Square, 5801-5985 University Ave., Suites B2-B3, San Diego, **92115**, from **Lakha Properties-San Diego, LLC**. The property was leased for 10 years at \$1,182,000.

The lessee was represented by Randee Stratton of **Grubb and Ellis/BRE Commercial**.  
The lessor was represented by Rob Ippolito and Kam Walton of **Cushman & Wakefield**.

**Retail: Garcia's Encinitas LLC**, dba Garcia's Mexican Restaurant & Creative Catering, has leased 3,400 square feet of retail space at Encinitas Village Square One, 1486 Encinitas Blvd., Encinitas, **92024**, from **Encinitas Village Square One Ltd.** The property, leased for 84 months at \$859,728, will be used for a Mexican restaurant and catering company.

The lessee was represented by Mark Morrison of **Morrison Brokerage**.  
The lessor was represented by John Jennings and Aaron Hill of **Cushman & Wakefield**.

**Retail: Jet Rhys Inc.**, dba Jet Rhys Salon, has leased 2,796

See **Leasing Notes** on 2B

**NEW YORK (AP)** — An 11 percent jump in new home sales in June sent homebuilders' shares surging Monday at midday.

Market watchers are poised for the beginning of a recovery in the protracted housing slump that helped drag the country into the longest recession of the postwar era, now nearing 20 months.

Monday's report follows a string of positive signals on home construction, housing starts and homebuilders' sentiment from earlier this month.

On Monday, the Commerce Department said that sales of new homes in the U.S. rose 11 percent in June from the previous month to a seasonally adjusted yearly rate of 384,000.

That's the third straight month of higher sales and the largest increase in more than eight years. Still, the sales rate is down 21.3 percent from the same time last year.

The median sales price in June, meanwhile, fell 12 percent to \$206,200 from last year and 6 percent from May.

The backlog of homes on the market also fell 4 percent in June from May — a good sign for homebuilders. At the cur-

rent sales rate, there's now 8.8 months' supply of homes to work through. That's the lowest level since October 2007.

Capital Economics analyst Paul Ashworth said when that figure gets down to about 6 months worth of supply, home prices may begin to finally tilt higher.

Amid a moderately lower broader market, shares of Beazer Homes USA Inc. rose 29 cents, or 11.2 percent, to \$2.88, while **Hovnanian Enterprises Inc.** (NYSE: HOV) added 25 cents, or 8.8 percent, to \$3.10 and **Centex Corp.** (NYSE: CTX) gained 64 cents, or 6.7 percent, to \$10.06.

**Pulte Homes Inc.** (NYSE: PHM), which is buying Centex, rose 66 cents, or 6.8 percent, to \$10.41. **Ryland Group Inc.** (NYSE: RYL) was up \$1.14, or 5.9 percent, to \$20.54, and **Lennar Corp.** (NYSE: LEN) climbed 65 cents, or 5.9 percent, to \$11.77.

Monday's data builds on positive signals from earlier this month. The National Association of Realtors said last week that sales of existing homes were up in June for the

See **Stock** on 3B