

A four-unit apartment property at 4343-49 35th St. in San Diego has been sold for \$470,000.

The buyer was Emily Diaz.

The seller (assessor's parcel 447-171-08-00) was Luis Arturo Torres.

The buyer took out a \$461,487 loan from **W. J. Bradley Mortgage Capital Corp.**, an Oregon corporation, to purchase the property.

SourceCode: 20090508trc

A five-unit apartment property at 4657-63 Utah St. in the University Heights area of San Diego, 92116 has

See **Briefs** on 2B



COMMERCIAL SALES

Additional commercial sales data is available online at www.sddt.com/databases/commercialsales

THE TOP COMMERCIAL SALES OF THE DAY

1. The rural at Chihuahua Valley Rd, Warner Springs, **92086**, was sold by Chester W. Mason and James L. Holden, trustees, to The Conservation Fund on 04/22/2009. **Tax Value \$2,937,500.**

2. The 4 unit, multi-residential at 4131 Udall St, San Diego, **92107**, was sold by Mark A. Rosengrant and Marjorie Hanson, trustees, to Edward M. Brand and Betty Brand on 04/22/2009. **Tax Value \$1,110,000.**

3. The 4 unit, multi-residential at 4135 Udall St, San Diego, **92107**, was sold by Mark A. Rosengrant and

Marjorie Hanson, trustees, to Edward M. Brand and Betty Brand on 04/22/2009. **Tax Value \$1,110,000.**

4. The rural, agricultural preserve, avocado orchard at Couser Canyon Rd, Valley Center, **92082**, was sold by Trulette Claves and Brendan Holmes, trustees, to A-1 Sunshine Farms, LLC on 04/22/2009. **Tax Value \$725,000.**

5. The 3 unit, multi-residential at 4784-88 Reno Dr, San Diego, **92105**, was sold by Bank of New York, trustee, to Gen Management, LLC on 04/22/2009. **Tax Value \$200,000.**

HOME SALES

Additional home sales data is available online at www.sddt.com/databases/homesales

THE TOP FIVE HOME SALES OF THE DAY

1. The house at 13705 Paseo de las Cumbres, Poway, **92064**, was sold by Peter Rozok and Susan Jo Rozok, co-trustees, to David Schmidt on 04/29/2009. **Tax Value \$2,750,000.**

2. The house at 1050 Alameda Blvd, Coronado, **92118**, was sold by Gill Turullois and Sylvia Turullois to Fred Golestani and Anne Golestani on 04/30/2009. **Tax Value \$2,100,000.**

3. The house at 300 Seventh St, Coronado, **92118**, was sold by John A. Bunce, successor trustee, to Robert A. Koop and

Kathleen A. Koop, trustees on 04/30/2009. **Tax Value \$1,525,000.**

4. The house at 13271 Sunset Point Way, San Diego, **92130**, was sold by Edmond V. Sahn and Jennifer Sahn to Hai Shao and Lei Bao on 04/30/2009. **Tax Value \$1,247,500.**

5. The house at 2113 Timneh Ct, Oceanside, **92057**, was sold by KB Home Coastal, Inc. to Stanley W. Jordan and Nancy C. Jordan on 04/30/2009. **Tax Value \$1,087,500.**

See **Home Sales** on 4B

Fannie Mae to tap \$19 billion in Treasury capital

By **DAWN KOPECKI**
Bloomberg News

Fannie Mae, operating under a federal conservatorship, asked the U.S. Treasury for a \$19 billion capital investment and raised the possibility that its long-term survival may be dependent on continued government funding.

Fannie Mae, which took \$15.2 billion in aid on March 31, cited the "unprecedented" housing market slump and government-mandated programs that are creating "conflicts in strategic and day-to-day decision making," according to company filings with

the Securities and Exchange Commission.

The first-quarter net loss widened to \$23.2 billion, or \$4.09 a share, pushing Fannie Mae's net worth below zero for the second time. The credit quality of loans and mortgage bonds that Fannie Mae owns or guarantees deteriorated amid the yearlong economic recession and as the government forced the company to help struggling homeowners refinance or modify their loans.

"Future activities that our regulators, other U.S. government agencies or Congress may

request or require us to take to support the mortgage market and help borrowers may contribute to further deterioration in our results of operations and financial condition," Fannie Mae said in the filing.

The government initiatives have yet to curb the surge in foreclosures and delinquencies. A record 803,489 properties received a default or auction notice or were seized in the first quarter, 24 percent more than a year earlier, as employers cut jobs and temporary programs to assist

See **Fannie Mae** on 2B

Cooper joins JLL



On the Move

By Thor Kamban
Biberman

SAN DIEGO — Brian Cooper, a life science specialist, has joined **Jones Lang LaSalle** (NYSE: JLL) as a senior vice president.

Cooper is an expert in conducting facility planning and site selection and negotiating leases, purchases, renewals, expansions, consolidations and dispositions for laboratory companies.

Cooper joins Jones Lang LaSalle from **Cushman & Wakefield**, where he completed approximately 3.6 million square feet of lease and sales transactions in his career.

Chris Hobson, Dave Odmark, Barry Hendler, Rick Reeder, Mike Erwin, Frank Wright, Andy La Dow and Tim Winslow. Of Grubb & Ellis|BRE Commercial have been recognized as being among the top Grubb brokers nationally.

Hobson was named the top affiliate companywide and Odmark took the number two spot.

The annual Circle of

Excellence event was held in Maui, Hawaii, April 28-May 1.

To qualify for Circle of Excellence, brokerage sales professionals must fulfill the highest production standards set by the company, which typically results in honoring the top 5 to 8 percent of all company professionals.

Eric Northbrook, an executive director with **Cushman & Wakefield** and founder of HeadNorth Foundation, a San Diego-based nonprofit foundation, received the 2009 Presidents' Community Service Award from the Society of Industrial and Office Realtors (SIOR) at the 2009 SIOR Spring World Conference held in San Diego on May 1st.

Northbrook founded the HeadNorth Foundation, which raises research monies for those with spinal cord injuries, in 2006 after becoming paralyzed from a motorcycle accident.

Since its establishment HeadNorth has raised more than \$3 million to provide essential support and guidance to individuals and families affected by spinal cord injury.

A 20-year veteran in real estate, Northbrook received the Cushman & Wakefield

See **On the Move** on 3B

Industry Briefs

Zillow: Estimated home values fall 14%

Zillow.com, which offers online automated home valuations and other real estate information, this week announced that its index for estimated U.S. home values plunged 14.2 percent year-over-year in the first quarter, to \$182,378.

The company's latest quarterly Zillow Home Value Index is based on estimated value changes for homes in 161 U.S. metro areas.

While estimated values fell or remained flat in 85 of the 161 markets in first-quarter 2009 compared to the same quarter last year, the index also found that 17 markets have experienced a rising value for at least the past two quarters.

Zillow reported that eight regions — including Modesto and Stockton, Calif., and Fort Myers, Fla. — have experienced nine consecutive quarters of decline in estimated median value, which has slipped more than 50 percent.

An estimated 21.9 percent of U.S. homeowners had negative equity at the close of the first quarter, Zillow reported, compared with 17.6 percent at the close of fourth-quarter 2008, and that was higher than the 14.3 percent with negative equity at the close of third-quarter 2008.

Zillow estimated that 20.4 percent of all transactions in the 12 months concluding after the first quarter were foreclosures in the markets it tracks, compared with 19.9 percent for the 12-month period ending after fourth-quarter 2008.

And short sales accounted for 11.9 percent of transactions in the latest 12-month period, compared with 10.9 percent in the period ending at the close of fourth-quarter 2008, Zillow reported. **Source Code: 20090508tde**

Realtor.com parent loses \$10.6M in Q1

Realtor.com operator **Move Inc.** reported a first-quarter net loss of \$10.6 million, or 7 cents per share, citing \$1.9 million in severance pay and \$8.7 million in stock-based compensation charges associated with executive departures and an incoming CEO.

By comparison, the company reported a net loss of \$4.6 million in first-quarter 2008 — and that result included \$2 million in severance costs for departing execs.

Move (Nasdaq: MOVE) also reported a \$4 million net loss for the full year in 2008 and a \$5.3 million net loss in fourth-quarter 2008.

Revenue for the first quarter ended March 31, 2009, was \$54.9 million, according to a Move Inc. earnings announcement, down 11.3 percent compared to revenue in the same quarter last year.

Among the management changes announced this year: W. Michael Long, former Move CEO, retired in January and was replaced by Steven H. Berkowitz, former CEO of Ask.com; Lorna Borenstein, president, left in March; and Lewis R. Belote III, chief financial officer, will leave the company this year.

The company reported product and Web site development expenses of \$6.4 million in the first quarter, sales and marketing costs totaling \$20.8 million, and general and administrative costs totaling \$24 million.

That compares to product and Web site development

See **Industry Briefs** on 3B