



829 Berkenstock Circle, Placentia
The 5,684 square ft. estate includes three spacious bedrooms and three and a half baths. There is a clearly defined master bedroom, which offers its own bath. The grand living room features gorgeous casement windows, with French doors leading to the stately courtyard.
\$2,800,000

20160 Channing Ln, Yorba Linda
This home is gorgeous! Vaulted ceilings, granite counters, tiled floors, upgraded lighting. One large bedroom downstairs, French doors, three car garage, huge family room, open kitchen with center island.
\$989,900

1519 E Chapman, Fullerton
This is a wonderful opportunity to own three commercial spaces on one of the busiest streets in Fullerton!
\$649,900



507 N. Lemon St., Anaheim Colony
At 2,235 square feet this home was built for a wealthy person in 1922! With four large bedrooms (three upstairs and one down) and two full bathrooms this home has the room for you to stay here for a really long time, much like the current owners.
\$749,900

319 S. Citron St., Anaheim Colony
This home has four large bedrooms and two full bathrooms! A total of 2190 square feet! This home offers a charming front porch, hardwood floors, formal dining room, romantic fireplace, huge kitchen with breakfast bar and plenty of space for a large table and basement
\$599,900 - \$639,900

427 W. Sycamore, Anaheim Colony
This stunning nearly 2,500 square foot home exuberates curb appeal with lush landscaping and weathered brick accents on a corner lot of 9,300 square feet. A formal entry greets you and your eye is drawn upward at the exposed beam cathedral ceiling and floor to ceiling brick fireplace which makes you feel as though you are at a lush mountain retreat.
\$749,900



1531 W. Harriet Lane, Anaheim
This gorgeous ranch style home has slate tiled entry, living room w/ romantic used brick fireplace, bright kitchen with pergo flooring and open dining area.
\$589,900

218 Baymeadows, Placentia
At nearly 1,450 square feet this home offers a cozy living room with a fireplace, formal dining room, bright kitchen and master bedroom with its own fireplace! New windows and sliding doors throughout.
\$465,000

305 E. Adele St., Anaheim Colony
This home has a large front porch, perfect for relaxing on summer evenings! Downstairs offers one large bedroom, a full bath with claw foot tub and pedestal sink, recently refinished hardwood floors, a large living room with built in bookcases and breathtaking formal dining room complete with wainscoting and original, refinished built in buffet.
\$639,900



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"Specializing in custom & vintage homes"



Inside The Colony

SLICE OF HISTORY

Search for the perfect name ends

CULTURE: Rancher John Rea's daughters Kate and Ella are memorialized in Katella.

By MARLA JO FISHER 12.14.97
The Orange County Register

ANAHEIM — John Rea was sent here to die in 1873, cursed with tuberculosis and told by his doctor to flee his native Ontario, Canada, in a final attempt to save his life. The stubborn, 25-year-old farmer refused to die. Instead, he took the train westward to California, where he met a man who offered him a job on his bee ranch in the El Cajon Valley near San Diego.

"My father said he didn't know anything about bees, but this gentleman said that's exactly what he wanted," daughter Kate Rea recalled in 1966.

By 1875, Rea had recovered and saved enough money to buy his own bee ranch in the sage-covered foothills of El Cajon, after returning to Canada to find a bride, Margaret. Beekeepers were catering to a craze in the East for sage honey grown in the West.

Rea (pronounced "ray") had noticed that settlers in the area had to take a grueling trip to San Diego, 16 miles away, to buy supplies.

After a drought destroyed the bee business, Rea and his wife decided to open the first general store in the valley. The store prospered and so did the family, which grew to include two daughters, Kate and Ella, born between 1875 and 1880.

While the Rea family was getting its start in San Diego County, the fledgling Anaheim Colony was going through hard times.

German immigrants had settled here in 1857, with 50 settlers paying \$750 each to join a 1,165-acre wine-making cooperative alongside the Santa Ana River.

The venture initially prospered, but a grape blight wiped out the vines during the 1880s. It would take years for desperate settlers to begin growing the citrus and walnut trees that would become their

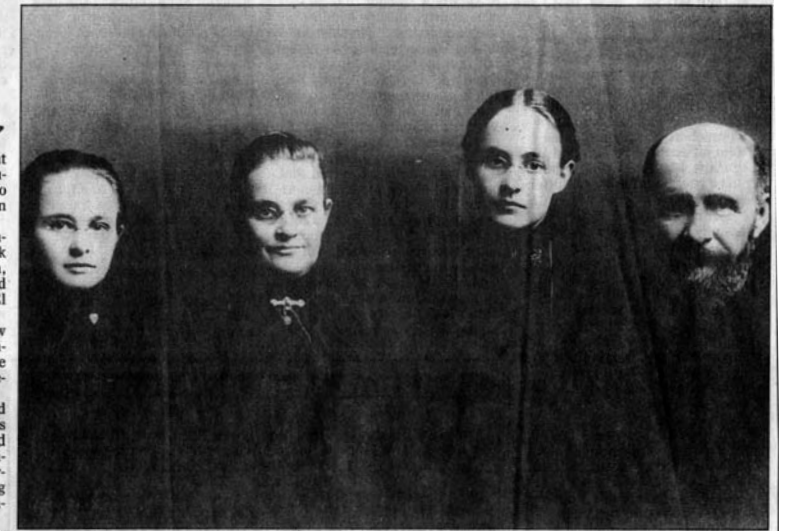


Photo courtesy of Anaheim Public Library
FAMILY PORTRAIT: Kate, left, mom Margaret, Ella and John Rea are shown in this photo from the Anaheim Library. Rea, a Canadian immigrant, named his walnut ranch Katella, after daughters Kate and Ella.

salvation. Colonists realized that they needed outside investors.

John Rea was among a group of speculators in the El Cajon Valley who decided to gamble on Anaheim. Around 1887, he bought 80 acres of a walnut ranch outside of town, but decided not to move his family to Anaheim until the girls were out of high school.

In a 1966 interview, Kate Rea, 87, recalled that her family would load their camping wagon drawn by draft horses every summer, and camp out in their walnut groves in Anaheim. In the fall, they would return south.

After the 18-year-old Kate finished high school, the family moved to Anaheim in 1897, building a two-story Victorian town house at 224 E. Broadway and a ranch house outside town.

Back in El Cajon, the Rea girls had often asked American Indians from a nearby reservation to suggest Indian names for the ranch. The search for the perfect name became a favorite pastime, until one day John Rea told his daughters he had figured out the name: Katella.

"What does it mean," his daughters demanded, presuming their father had found an Indian word. Kate Rea recalled that their father asked them if they couldn't recognize their own names; it was a combination of their names, "Kate-Ella."

The name became anchored in local geography. When neighbors decided they

needed a school, they formed a school district and built a schoolhouse, seeking permission from the Rea family to call both by the name of the ranch: Katella.

Later, when county officials decided to grade a road over the original wagon tracks, they also got permission from the Rea family to call it Katella Road, later renamed Katella Avenue.

Ella Rea later married, but Kate Rea remained single. The Rea's town house still exists in downtown Anaheim. It was sold in 1922 and moved to 125 Elm St., where it remains.

The California State University, Fullerton, Oral History Project and Anaheim Public Library provided assistance for this report.

THE REA HOUSE MOVES TO 129 W. STUECKLE AVE.



*“Every House
in the Colony
is different.
Some houses
are worth more
than others
because of
their rarity,
curb appeal
or restoration
work”*

Home Averages

The average home in the 92805 zip code that is available for sale is three bedroom, 1534 square feet, asking \$602,387 and has been on the market an average of 70 days. The average home in “back up” status is a three bedroom, 1435 square feet, asking \$608,237, and has been on the market an average of 65 days. The average home in “pending” status is a three bedroom, 1556 square feet, asking \$583,307, averaging 78 days on the market.



1204 W Connecticut Ave



120 S Kroger

Neighborhood Update

Sold In February

614 N Hawthorne St	\$474,000	601 Walnut St	\$595,000
901 E Alberta St	\$559,900	702 N Janss St	\$759,000
304 W Hampshire Ave	\$600,000	920 W Wilhelmina St	\$765,000
120 S Kroeger St	\$655,000	1253 W Pearl St	\$765,000
622 S Ohio Trl	\$523,000	1204 W Connecticut Av	\$910,000
403 S Indiana St	\$542,000		



"I want to see what's out there first before I agree to sell!"



Before you agree to sell your home you should know what you are able to purchase first.

These are the steps I suggest that you take when considering moving:

Give me a call. I would love to come over, take a look at your home, show you past comparable sales and tell you what your net dollars will be.

Give a lender a call. Once you know what your down payment will be a lender can tell you what your new monthly payment will be and see what type of loan program you will feel comfortable with. Lender suggestion: Gail Kramer, Emerald Pacific Financial 714-520-4383.

Give me another call. I can help you in North Orange County, parts of South Orange County, and parts of LA County. I can connect you with Realtors in other parts of California and all over the country. We can take a look to assess what your dollar can buy. Then if it looks as though you have choices you like, you can make your decision. All of these steps are free and at no obligation. Lastly, I offer special discounts when you list and purchase a home using my services. Please call me when you are ready!

MORTGAGE COMPANIES SEEM TO BE CLOSING THEIR DOORS AT AN ALARMING RATE. HOW DOES THIS REALLY AFFECT THE HOUSING MARKET?

Financing 101:

When I started in real estate, there were a few simple ways to finance a home purchase. You could save until you had 20% down for a conventional loan. If you were a Veteran, you could receive VA financing. If you qualified, you could get an FHA loan and a few other Fannie Mae or Freddie Mac products. Then the 100% financing products evolved. Some loans even went to 103%, to cover the buyer's closing costs or to get cash back.

Initially, you had to have great credit to be able to qualify for these loans. Then the lending industry came up with 100% financing for more challenging credit profiles, although you had to pay more for your loan in the form of higher interest rates and a point or two. Soon, amazingly enough, not only could you have mediocre credit, you could also get away with simply stating your income, without proving you income matched the amount stated on the application! Next came low, low start rates, with stated income, at 100% loan to value, with an aggressive rate adjustment schedule.

So why are these banks going out of business?

To participate in these offers, buyers split the 100% purchase price between a loan of 80% and another of 20%, thus avoiding mortgage insurance. Most banks now facing challenges represent the portion of the 20% financing, or 2nd mortgage. These aggressive start rates are now maturing, and mortgage payments are increasing. With the recent adjustment of property values, some homeowners are upside down, meaning they owe more on their 100% financing than the home is currently worth. Some of these homes are worth anywhere from 9-13% less than what buyers paid just two years ago. Factor in that many of these aggressive loans feature BIG prepayment penalties for two to three years. When homeowners believe they cannot sell in a slow market, and the loan to value disparity means they cannot refinance those higher payments, they go into foreclosure. By the time a bank takes possession the buyer is usually 9 months behind on payments. With lower resale prices, and with all of the costs associated with foreclosure (attorney's fees) the bank holding the first mortgage of 80% is paid first, and the bank holding that 2nd mortgage of 20% of the financing is never going to see their money again!

This creates a slowdown in the housing market. Without access to 100% financing offered to buyers during the recent “boom”, the number of potential buyers with savings for a down payment has diminished, and fewer buyers are coming forward. I am sure, soon enough, the mortgage industry will come up with other ways for people to receive financing; they always do.

While I have seen many homes in this area purchased with the 100% financing that has become a problem for some, the above mentioned foreclosure scenario does not have to happen! The bank really does not want to take away the homes of their customers, especially not now! There is an alternative. It is called a “short sale”. A short sale is when a homeowner (or their agent) negotiates with the bank to take less than what is owed, avoiding foreclosure. Please feel free to call me if you or someone you know needs more information on this procedure.

CYNTHIA WARD

ARCHITECTURAL HISTORIAN
MILLS ACT RESEARCHER

Have you ever wondered what tales your historic home had to tell? When was it built and by whom? Who has lived in your house and what did they do for a living? Which features are original and what has been added? How do you put it all back together again if it has been changed over time? And did you know that you could save up to 60% off of your property taxes by finding answers to these questions and participating in the Mills Act Programs offered in many cities including Anaheim, Orange and Santa Ana?

This is what I do – I find the answers and do the paper work so that you can reap the benefits, or just enjoy knowing more about your home and your neighborhood. If you're interested in learning the tales your home (or commercial building) has to tell, please contact me at 714/292-0042 or Cynthia_Ward@sbcglobal.net.

