

A Picky Home Buyer Pursues An Epic Hunt for 'the One'

'Tire Kickers' Drive Brokers Bonkers, but Lidia Pringle Is in a Class of Her Own

By **JULIET CHUNG**

TIBURON, Calif. -- Bay Area real estate has always demanded patience on the part of buyers. Many spend months scouring listings in hopes of finding "the one."

Lidia Pringle looked at 298 homes before she found what she was looking for. WSJ's Juliet Chung reports on Ms. Pringle's 2 1/2 year quest to find her dream house.

Then there is Lidia Pringle. The 58-year-old former reporter for United Press International became something of a legend in local real-estate circles for conducting one of the longest and most tenacious house hunts that brokers here can recall.

"I've always given 110% to whatever it is I do," says Ms. Pringle. "If I'm looking for a dream house, of course I'm going to follow the same methodology."

The National Association of Realtors says the average buyer visits 10 to 12 homes before buying. Over two-and-a-half years, Ms. Pringle personally inspected 298 homes in Marin County.

Collecting flyers along the way, she amassed enough data to fill a two-by-three-foot box. She looked at so many homes that real-estate brokers would sometimes ask for her opinion on new listings they hadn't yet seen themselves.

House hunts have gotten lengthier as buyers have gotten choosier during the housing downturn. A recent survey of California home buyers by the California Association of Realtors found that buyers who used brokers, on average, spent 10.3 weeks searching for homes this year, compared to 8.7 weeks in 2008. National data show a similar pattern, with an average search time of 10 weeks during the second half of 2008 and early 2009, compared to eight weeks in 2005 and 2006.

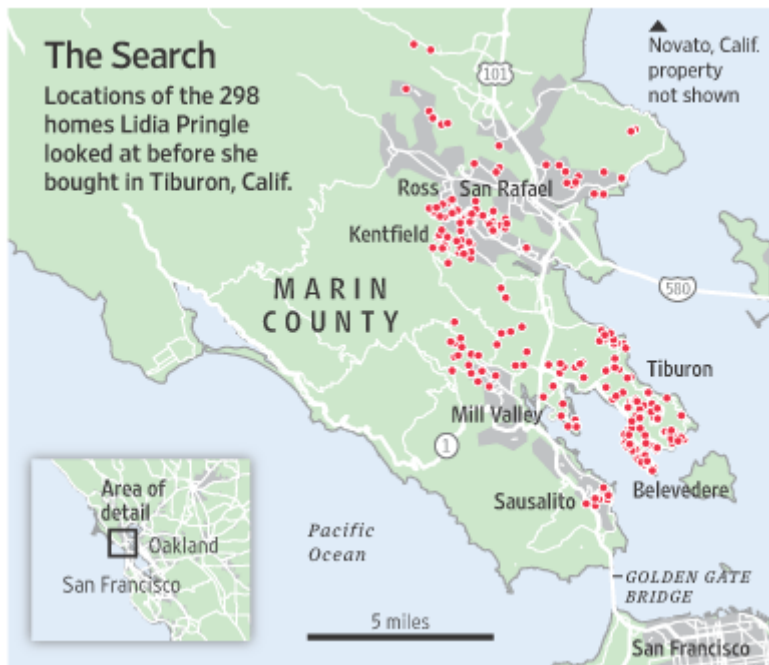
Fussy buyers are called "tire kickers" or "fence sitters." Brokers love to hate them. "I don't know of any broker who doesn't have one," says Ron Phipps, president-elect of the National Association of Realtors. "The problem is, you don't know" who will be one. "There's no DNA for me to know that. There's no psychological profile."

Long Housing Hunt Finally Pays Off

In New York, Cristiano Mancini estimates he looked at 200 apartments over three years in his quest for a charming one-bedroom in a prewar building for under \$1 million. Several brokers gave up on him, he says, because he was only interested in a handful of streets and buildings. After a decade of renting, Mr. Mancini refused to settle for something other than what he wanted. "I believe in the feng shui and the spiritual part of it," says the public-relations director for fashion house Roberto Cavalli. He expects to close on an apartment in January. "When you step into the right place, you know," he says.

Ms. Pringle, a reporter for decades, is highly methodical. She has file drawers filled with notes from years-old projects. She keeps spices in alphabetical order, and her record albums, from Abba to Warren Zevon.

Ms. Pringle says she loved her home, a nearly 4,000-square-foot Mediterranean-style four-bedroom in Mill Valley that she and her husband had built for \$1.5 million in 1999. But her home office started to feel cramped when her husband, a real-estate developer, began working there, too. Local regulations prohibited adding on, and the Pringles had no spare space to convert.



In 2007, sensing a softening in the market, Doug Pringle suggested his wife start looking. "Little did I know that that would start a three-year saga," he says. He praises his wife's tenacity, but says that after the first year and a half, he began to wonder whether they could find better ways to spend their time.

Ms. Pringle says prices surprised her at first. "It was amazing how little, in 2007, you could get" for \$6 million, she says.

She didn't make it easy for herself. She wanted the light colors and open spaces of Mediterranean-style homes like her own. But she also was interested in contemporaries, English Tudors and colonial-style homes. She compared every house to her own. Her broker, Lindy Emrich of Alain Pinel Realtors, directed her to home after home. Ms. Pringle found the properties wanting.

A \$5.25 million contemporary in Mill Valley was in great condition and had walls of windows, but its design felt uninviting and the road leading to it was too windy. A \$4.9 million, 7,000-square-foot colonial in San Rafael looked impressive and had top-tier finishes, but it was too far from San Francisco and major supermarkets. Three homes in Tiburon -- a Tuscan-style five-bedroom, a brick colonial and a white contemporary -- were promising, but lacked two home offices.

Crisscrossing Marin County in her red Mercedes, Ms. Pringle, who by now was seeing many homes on her own, rejected properties at a steady clip. Some were too small. Others didn't have enough light. Some had claustrophobic entryways. In one, the kitchen and garage were separated by three floors. The handful she liked either were already sold or were rejected by her husband.

Ms. Pringle was lucky in one way: Her search took so long that the housing bust really kicked in. She began noticing multiple price cuts on properties she'd seen earlier. "Why wouldn't you want to take advantage of this market?" she asks.

It was the downturn that finally got Ms. Pringle what she wanted. A salmon-colored Tuscan-style home in Tiburon was originally priced at \$9 million. Eventually, the owners cut the price by \$2 million. After a series of offers and counteroffers, the Pringles closed on the home in September for \$5.9 million.

Ms. Pringle found her dream home through a broker who took her to only one house. Ms. Emrich, the broker who had spent so many months working with her, wasn't part of the deal. "I have so many wonderful things in my life," says Ms. Emrich. "That is not one of them."

Recently, Ms. Pringle gave a tour of her new home, which sits off a private road in a hilly area. Marble and limestone clad a double-height entryway. In the cream-colored, step-down living room, 18-foot-tall windows look out on the Golden Gate Bridge and the San Francisco skyline. French doors open onto wrought-iron terraces. There's a pool, a theater and -- of course -- his-and-hers home offices. "It's like this house was made for us," she says.

Well, almost. Ms. Pringle notes a general lack of shelving and that there's no built-in microwave.