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Business

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County existing home sales up

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SANTA CRUZ — Sales to date of existing houses surpassed last year for the first time since January, according to figures released Friday by the Santa Cruz Association of Realtors.

September sales of single-family homes reached 136, about 17 percent above September 1992. That was enough to push the total for 1993 above last year by a slim margin, despite the fact that it was a drop from August.

The year remains about 3 percent behind 1991.

The sales numbers were good news to county real estate agents dealing with a slow market and rattled by news that the county's top-selling agent filed for bankruptcy protection this week.

Several agents said Friday they are having

good years and that the problems affecting real estate agent Arnoldo Gil-Osorio are not widespread in the industry.

Gil-Osorio, of Santa Cruz, had reported the highest gross transactions for several years running. He blamed his current predicament on economic conditions.

The executive director of the Santa Cruz Association of Realtors said that one agent's difficulties were not a reflection of the overall market.

The year started out with a bang as 93 houses closed escrow in January, compared to 80 in January 1992. But year-to-date figures lagged behind each month since then until September. California Association of Realtors economists had predicted slow growth for the year.

September sales represent deals that began in July and August, typically the busiest home

buying months.

October will likely show strong sales because of more summer deals closing escrow and because county agents must post all sales by the end of October to qualify for the association's sales contests.

Median prices took a turn upward in September, a reflection of some higher prices houses selling in Scotts Valley, Aptos and La Selva Beach.

Condominium sales were up over a year ago and over August, with 38 condos changing hands, compared to 31 last September and 23 in August.

The median condo price stood at \$160,000 for September, down from \$165,000 in August and the lowest median price of the year.

Year-to-date condo sales are still behind last year at 233 for nine months, a 17 percent decline from 281 sold in the same period a year ago.

Local home sales

Here are figures on sales in September of existing single family homes on less than one acre in Santa Cruz County sold through the multiple listing service. Percentage change compares with previous periods.

	Sept. '93	Sept. '92	change	August '93	change
Number sold	136	116	17.2%	141	-3.5%
Median price	\$240,000	\$226,500	4.8%	\$229,000	4.8%
Year-to-date	1,061	1,046	1.4%		
Active listings	1,184	1,376	-13.9%	1,234	-4%
New listings	221	228	-3%	233	-5.1%

Source: Santa Cruz Association of Realtors