

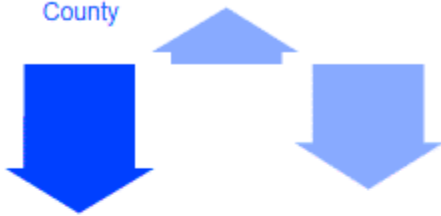
## California Sales UP

### Location

Santa Cruz, California

### Monthly sales volume

DOWN 21.3% Santa Cruz County  
 UP 2.5% California  
 DOWN 16.1% in the USA



### Comparing sales volume

The four most recent cities in USA TODAY's Close to Home series and their one year change in monthly sales volume when originally published:

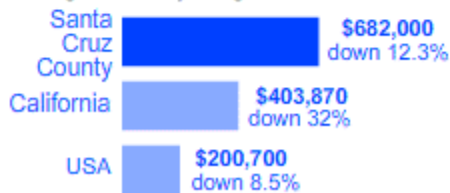
DOWN 21.3% Santa Cruz County, California  
 DOWN 2.46% Flint and Genesee County, Michigan



DOWN 13.15% Jackson, Mississippi  
 DOWN 47% Miami-Dade, Florida

### Median home price

Change from one year ago:



Sources: Santa Cruz Association of Realtors, California Association of Realtors, National Association of Realtors

# Close to Home: Santa Cruz, Calif., surfs through rough stuff

By Christine Dugas, USA TODAY

**Santa Cruz County, situated at the northern part of Monterey Bay, knows how to ride the waves. Legend has it that California surfing began there way back in 1885. Today, the area is coasting through the real estate crisis relatively unscathed.**

Thanks, in part, to its broad economic base, the county has managed to avoid much of the damage suffered by so many other parts of California.

Among the county's advantages: It's a popular vacation destination; it's home to the University of California, Santa Cruz; and it's the site of several medical facilities. It's also close enough to Silicon Valley that many Santa Cruz residents can commute to work there.

During the housing boom, the county was never struck by the frenetic pace of home construction so evident in other areas. "Santa Cruz was proactive in protecting open space," says Christa Shanaman, president of the Santa Cruz Association of Realtors. "We don't have large housing tracts or large developments."

Still, like all parts of the nation, Santa Cruz County has experienced declines in sales and prices at a time when access to mortgages has tightened and the broader economy is sputtering.

The area has seen some foreclosures and "short sales" — selling a home for less than the value of the mortgage — which have hurt the local market.

"A lot of the slowdown in home sales happened after last August, when the subprime crisis reared its head," says Gary Gangnes, an agent at Real Options Realty.

The area's housing market may not have bottomed out, but it might be getting close. Buyers are gradually showing some interest again, the agents say.

"We are now seeing some excitement in the market," Shanaman says.

## The most expensive



Patricia Sambuck Wilder is selling a three-story Queen Anne-style Victorian home built in 1891, called the Golden Gate Villa, on the north bluff of Beach Hill with a view of the city, the ocean and the Santa Cruz Mountains.

**Price:** \$8.5 million

**Bedrooms:** 9

**Bathrooms:** 9 full, 1 half

**Size:** 10,500 square feet

**Features:** Entry hall with high gold arches, several rooms with gold-plated chandeliers, a billiards room with a fireplace mantel made of Spanish cedar and gold leaf, 20 Tiffany stained-glass windows, a rounded bedroom in the front tower. The home is entered in the National Register of Historic Places.

## Median-price home



This house, built in 1918, is on the market.

**Price:** \$689,000

**Bedrooms:** 2

**Bathrooms:** 1

**Size:** 1,150 square feet

**Features:** Hardwood floors, French doors, updated kitchen, sunroom with covered patio, sunny gardens.

**Courtesy of JB Goodwin**