

REALTOR®

Your local Association news source

May/June 2023



MEMBER NEWS

Help Lead
Your Association!



EVENTS

Women in Real
Estate 2.0 - June 23!



MARKET DATA

State & local housing
data + Market Minute





Kathy Oliver
Immediate Past President



As our Association President, Jennifer Lyng Watson, is representing our area at the National Association of REALTORS® Legislative meetings in Washington D.C., I'm going to catch you up on our State Legislative Week in Sacramento we just attended.

We had 17 local association members at Legislative Day and informative discussions were had during the meetings with our legislators. The day started with an energetic motivating cast of speakers that included State Senate pro tempore, Toni Atkins and ended with one of our very own state REALTORS®, California Senator Rosilicie Ochoa Bogh - who spoke enthusiastically and graciously on how, as local leaders in our communities, we need to advocate for private property rights and get to know our legislators so we can educate them on the importance of home ownership.

The campaign this year is "California Dream for All" and I sat there feeling proud in my seat, listening intently. It would be great to see more of our local REALTORS® attend the annual legislative meetings and witness the magic happen as the "light turns on" with the representatives during these discussions. But, don't fret because you missed it this year...there's always next year!

Several of our SCCAR members met with Senator John Laird and Assemblymember Gail Pellerin and were able to discuss hot issues in our area one on one. We were able to tell them what is happening with the aftermath of the flooding in Pajaro and keep them abreast of matters that affect our cities and counties.

More than 2,000 REALTORS® attended Legislative Day. During our regional luncheon we met with Assemblymember Robert Rivas who made it clear that Sacramento notices our industry because we care enough to take a week out of our busy schedules to meet with them and "talk shop." He further said that our efforts to talk and share our personal stories about how the proposed bills affect our industry, and why we support or oppose an upcoming bill, is invaluable.

There are many bills that help or hinder our property rights every year. Our personal interaction with the representatives sometimes changes the mind of the makers of a bill and they remove it completely. That's powerful!

Our REALTOR® Action Funds (RAF) are hard at work, helping our industry statewide and locally. Being a major donor to RAF myself for over two decades, I have been able to see what happens first hand. I walk with many of our own SCCAR donors that include Past C.A.R. and SCCAR President Robert Bailey, past SCCAR President and 2022 C.A.R. Chair of Legislative Committee Barbara Palmer; who were both recently honored for their commitment to the state REALTOR® Party of California. Other local directors who are committed to private property rights, and who were recognized for their efforts and many years of contributing to the state and national REALTOR® Action Fund, were Kathy Hartman, RoseMarie McNair and Stephen Pearson. If you haven't already, take the next step and donate to the RAF.

Every year, we as REALTORS®, save thousands of dollars due to state and national lobbying efforts to keep bad legislation out and good legislation in for our industry. That's a great return on our investment!



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LEGISLATIVE DAY 2023



Team SCCAR at Legislative Day 2023 in May meeting with local legislators to talk about the issues that affect our business!



SCCAR IN WASHINGTON D.C.



SCCAR President Jennifer Watson and Barbara Palmer, NAR Federal Political Coordinator talking shop with Congressman Panetta in Washington D.C.

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Thank you to our Centennial Club members whose contribution of \$197+, the true cost of doing business, to the REALTOR® Action Fund helps us protect private property rights and your ability to do business.

To learn how you can be a club member, contact SCCAR.

Steven Allen, Allen Property Group
 Fred Antaki, Main Street REALTORS
 Joe Bailey, Bailey Properties, Inc.
 Lisa Bailey, Bailey Properties, Inc.
 Paul Bailey, Bailey Properties, Inc.
 Robert Bailey, Bailey Properties, Inc.
 Gloria Behman, Bailey Properties, Inc.
 Candace Bradfield, Bradfield & Associates
 Judy Brose, C21 Real Estate Alliance
 Paul Burrowes, David Lyng Real Estate
 Frank Claiborne, Oasis Properties
 Nancy Comstock, Sotheby's Int'l Realty
 Pete Cullen, Bailey Properties, Inc.
 Robert Deacon, Monterey Bay Properties
 Pamela Easton, Sotheby's Int'l Realty
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 Genie Lawless, David Lyng Real Estate
 Carol Lerno, Main Street REALTORS
 Greg Lukina, David Lyng Real Estate
 Morgan Lukina, David Lyng Real Estate



Marion Lyng, Christie Int'l Sereno
 Renee Mello, Keller Williams Realty - SC
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 Barbara Palmer, Bailey Properties, Inc.
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 Debra Wallace, Karon Properties
 Jennifer Watson, Christie Int'l Sereno
 Jeff Wickum, Trade-In Real Estate
 Peggy Youmans, Capital Financial Realty
 James Zenner, Karon Properties

HALL OF FAME



CONGRATULATIONS NAR HALL OF FAME INDUCTEES!



BARBARA PALMER

Bailey Properties, Inc.
\$25,000 + Contributor
to the REALTOR® Action Fund



ROBERT BAILEY

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to the REALTOR® Action Fund

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Help Lead Your Association!

SCCAR is now accepting applications for service on the 2024 Board of Directors. The SCCAR Board is made up of volunteer members who live and work in Santa Cruz County. These individuals are elected annually and help guide the direction of the Association.

Join a distinguished group of professionals to support the mission of SCCAR: “The purpose of the Santa Cruz County Association of REALTORS® is to Foster a collaborative community that enhances professionalism and integrity while advocating for home ownership, housing and private property rights.” Being a part of this process provides a great opportunity to exercise your leadership abilities or gain leadership skills!

Interested REALTOR® members of SCCAR are encouraged to complete and submit an application no later than Tuesday, May 23, 2023. Click [here](#) for an application:

If you have questions, please contact Kathy Hartman at 831.464.2000 or email kathy@mysccar.org



SCCAR Board Adopts 2023-2025 Strategic Plan for the Association

The strategic plan is the “road map” that ensures the advancement of SCCAR’s mission “Fostering a collaborative community that enhances professionalism and integrity while advocating for home ownership, housing, and private property rights.” and Vision “Preparing REALTORS® for a Successful Tomorrow.”

2023-2025 SCCAR STRATEGIC PLAN



VISION: Preparing REALTORS® for a Successful Tomorrow.

ADVOCACY

- ▶ Educate members about the REALTOR® Action Fund
- ▶ Publicize Local Government Relation Committee meetings
- ▶ Expand local official events
- ▶ Follow up on Calls for Action

LEADERSHIP

- ▶ Identify and nurture future leaders
- ▶ Provide mentorship opportunities
- ▶ Remain financially solvent
- ▶ Create video outreach

MEMBER ENGAGEMENT

- ▶ Engage members on the benefits of Education & Events
- ▶ Utilize text message engagement
- ▶ Develop an Ambassador for new members
- ▶ Create and distribute videos
- ▶ Offer a new member certification series
- ▶ Encourage BOD attendance at new member orientation

COMMUNITY

- ▶ Encourage use of hashtag: #SCRealtorsCare
- ▶ Create member highlight videos
- ▶ Schedule a Volunteer event day quarterly
- ▶ Increase SCCAR Housing Foundation awareness
- ▶ Reach out to the bilingual community

MISSION

Fostering a collaborative diverse community that enhances professionalism and integrity while advocating for home ownership, housing, and private property rights

VALUES

Integrity, trust and commitment to our members and our community

Ethical, visionary, professional, and solution-based

Service, knowledge, respect, dependable and consensus building

Celebrating diversity and promoting inclusivity.

MEMBERS IN THE COMMUNITY



Congratulations!

PAJARO VALLEY CHAMBER of Commerce and Agriculture



<p>2023 Man of the Year</p> <p>Dana Sales SCCAR Director</p>	<p>2023 Woman of the Year</p> <p>Trina Coffman-Gomez SCCAR Member</p>
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Santa Cruz County Association of REALTORS® Housing Foundation

North & South County Disaster Donations

Pajaro Valley Flood Matching

Double Your Donation Dollars!

SCCARHF will match up to **\$5,000!**



1

From North to South County, our area was hit with too many disasters in the past few years. **While the stories have left headline news, those affected are still trying to rebuild.**

Please donate to help our community begin and continue to rebuild.

CZU Fire Victim Donations

Help Get Fire Survivors Home
Where They Belong



2



LEADERSHIP SPOTLIGHT



GREG LUKINA, SCCAR DIRECTOR & LGR COMMITTEE CHAIR

Greg joined David Lyng Real Estate in 2013 after working at Cahill Contractors, Inc. out of San Francisco where he held the position of Senior Project Manager. His last project at Cahill was the construction of a \$31.5 million, 120-unit apartment project in the Transbay Redevelopment District in the heart of downtown San Francisco. Prior to starting at Cahill, Greg spent time as an engineer at Treadwell & Rollo, Inc., a San Francisco based geotechnical and environmental engineering firm. He holds an M.B.A. from UC Berkeley's Haas School of Business and an M.S. in Civil and Environmental Engineering with a focus in Geotechnical Engineering from UC Berkeley. Greg also earned his B.S. in Civil and Environmental Engineering from UC Berkeley.

Greg started at David Lyng Real Estate on the management side of the business where he held the position of Director of Business Development. He forged multiple relationships with local businesses and organizations to help both David Lyng Real Estate agents and clients achieve their real estate goals. In the fall of 2017, he decided

that helping clients achieve their personal and financial goals through real estate was his passion and he gave up the management position to become a full-time REALTOR®. Since that time, he has helped numerous clients buy and sell real estate throughout the greater Bay Area, with a primary focus on the Monterey Bay region. Greg prides himself on his strong marketing, negotiation, and communication skills, abilities he learned during his MBA and time as a construction project manager.

Greg is thoroughly enjoying working in residential real estate and is proud of the new relationships he has formed with clients, fellow agents, and members of the community. He was honored to be awarded REALTOR® of the Year for 2022. Greg currently volunteers his time as a Director for the Santa Cruz County Association of REALTORS® and Chairs the Local Government Relations Committee (LGR). Most recently he has spent numerous hours working with County staff on implementing the new On-Site Wastewater Treatment System code and the subsequent point-of-sale inspection process. Outside of work Greg enjoys golfing, hiking, coaching youth sports, traveling and spending time with his wife, Morgan, and their two sons, David and Nicholas.

Meet more of
your LGR Team!

Nick Bailey, LGR Vice Chair



Victor Gomez, Govt. Affairs Dir.



UPCOMING EVENTS & EDUCATION

Economic Outlook

5/17

C.A.R.'s Chief Economist, Jordan Levine will join us to provide a 2023 industry outlook. Ticket price includes continental breakfast and beverages at the Seacliff Inn

Wednesday, May 17, 2023 - 9:30 - 11 AM
In person at Seacliff Inn



Cornhole Tournament

5/19

Join us for our 1st Annual Cornhole Tournament! Play against friends and peers for cornhole champion bragging rights AND a 1st & 2nd place trophy! There is a 72 player max and each paid reservation includes a drink ticket and tasty nosh.

Friday, May 19, 2023 - 1 - 4 PM
Held at the Woodhouse Blending & Brewing Register

MREP Kickoff

5/24

Join us as we kick off our Modern Real Estate Professionals 2023 season! Enjoy networking, fun, cornhole and so much more!

Friday, March 24, 2023 - 4 - 6 PM
Woodhouse Blending & Brewing - 119 Madrone St, Santa Cruz, CA 95060





Planning Development Update

5/24

Learn about new developments in the pipeline (inventory!), long range planning and special projects throughout our County from our local planning departments!

Wednesday, May 24, 2023- 9:30- 11:30 AM
Held at the SCCAR office. [Register](#)

RPA Training

6/12

With the RPA being the cornerstone of every successful real estate transaction, REALTORS® should be extremely well-versed with the principles and applications of this form. Attend this class and get detailed instructions on how to properly complete and use the RPA. Learn everything you need to know from our local expert Renee Mello, Trainer and Agent at Keller Williams Realty – SC!

Monday, June 12, 2023 - 9 AM - 12 PM
Held at SCCAR - [Register](#)



Tour Marketing Meeting Thursday Mornings

Join us for our weekly Tour Marketing meeting to promote a listing, hear about what's on the market and what's coming up, share wants/needs and see some friendly faces! Meetings are held at our office, 2525 Main St., Soquel from 9 – 9:30 AM.

Can't find the class you are looking for?

Use our search feature on our calendar to find it! -->>



REAL ESTATE ECONOMIC OUTLOOK



Wednesday, May 17, 2023

9:30 - 11 AM

Seacliff Inn, Aptos

Ticket price: \$25, includes continental breakfast and beverages

Jordan Levine

Vice President & Chief Economist
California Association of REALTORS®



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Planning Development Update

Wednesday, May 24, 2023

9:30 - 11:30 AM at SCCAR

Learn about new developments in the pipeline (inventory!), 5 year plans in the works, and special projects throughout our County from our local planning departments!

Presenters:

- Justin Meek, Watsonville
- Eric Marlatt, Santa Cruz
- Katie Herlihy, Capitola
- Suzanne Ise, County of Santa Cruz
- Taylor Bateman, Scotts Valley

Register @ www.mysccar.org

or call 831-464-2000

Event Fee - \$20

#edcomm



Septic Point of Sale Requirement Update

#EdComm

Point of sale requirements for Onsite Wastewater Treatments Systems (OWTS -> septic) will take effect on **July 1, 2023**. Attend this session to get the latest on the changes from the County & LGR.

Wednesday, June 14, 2023

10 - 11:30 AM

Zoom Only



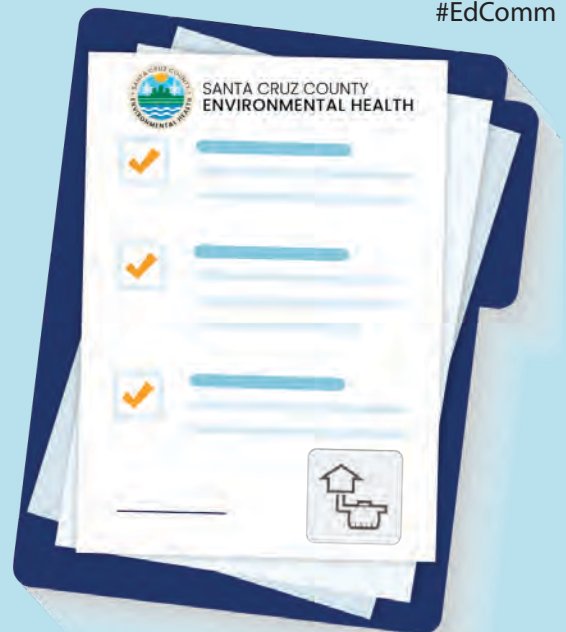
Speakers:

Heather Reynolds

Environmental Health Land Use Program Mgr.
County of Santa Cruz Health Services Agency

Greg Lukina

Local Government Relations (LGR)
Committee Chair



Meet Real Estate Lawyer, Jenifer Levini, Esq. *SCCAR's Newest Signature Affiliate!*



SCCAR- Not everyone knows what a real estate lawyer does. Can you describe a typical day?

JL- In a typical day, I may solve a neighbor dispute by researching a property's history then writing the Easement Agreement to share a driveway or well; work with surveyors to determine where to build a fence or move a property line; negotiate with an HOA; help victims of the CZU fire get building permits; review the documents for a real estate transaction; fix any problems on property title even when the past owners are deceased; write the demand letter to convince reluctant sibling to sell an inherited property; review due-diligence documents and disclosures for a commercial transaction; create an LLC for investors to protect their property; write a contract with a general contractor and solve a lot of other problems related to real estate.

SCCAR-What is your philosophy for real estate law?

JL- I believe in paying it forward. I provide free, 15-minute phone consultations to see if there is another solution to a legal problem. If someone must hire a lawyer, I'll tell them the cost and the likely results, if possible. It isn't always possible since many processes depend on another party's reaction.

SCCAR- Please describe your education.

JL- I received a B.A. degree with Honors from the University of California at Santa Cruz; and a Juris Doctor degree from the University of California Hastings, College of Law in San Francisco, with awards for excellence in Contract Law, Property Law & Tax Law. Also, a graduate of Leadership Santa Cruz.

SCCAR- Why did you decide to open your own law firm?

JL- Prior to opening Levini Law in 2016, I worked for a large law firm in San Francisco, a giant law firm in Silicon Valley, a small law firm and for the Superior Court of Sonoma County in both the Civil and Family Law divisions. Seeing how large law firms work, I knew that approach would not fly in Santa Cruz or Monterey. It is a good system for representing large businesses with huge budgets. When I worked for the court, I worked directly for the judges. This gave me insight into how the court system works and how to best represent individuals and businesses. I've created a network with other highly skilled lawyers to help our clients, without the tremendous overhead of big law. This allows me to be creative, and a tenacious and strategic advocate for my clients.

SCCAR- Last background question, how does your business work?

JL- In 2016, I started remote lawyering. This means that clients do not have to drive to law offices, sit in waiting rooms lined with dusty legal books, just to talk to a lawyer. I interact with almost everyone over the phone and email. I adopted tools like DocuSign, document management, early tools like Web-Ex for online conferencing, Powerpoint and project management software. This has allowed my clients to communicate with me about their legal activities while they travel, while at work, from home, even while commuting. Everyone loves it. This is the reason why I have many clients who live in other countries but own real estate in California.

SCCAR-lets get to the fun stuff – Tiny Homes! Tell us about your books.

JL-In 2008, I saw friends losing their housing at the beginnings of the housing crisis. After different approaches, when I was a member of think tank, I asked them to help find a solution to the worsening housing-supply problem. About that time tiny homes on wheels were invented. I have been researching the laws to try to break down the institutional barriers to make them safe and legal. I wrote three books, the #1 Best Seller on Amazon, "Building, Occupying and Selling Tiny Homes Legally," "Tiny Home Buyer's Guide," and "Tiny Home Manufacturers' Legal Handbook," to spread the love.

SCCAR-Any other legal progress?

JL- Recently, I worked with the County of Santa Cruz to pass an ordinance legalizing tiny homes on wheels as permanent dwellings. I consult with government agencies around California to write new building and zoning codes to remove barriers to housing; and I serve on an international committee at ASTM to develop worldwide standards for tiny homes. None of these processes are for the faint of heart.

SCCAR-What are you writing now?

JL-I am writing a tiny home book just for Realtors. Agents and brokers are the gate keepers to housing. But they have unique problems when it comes to tiny homes. For example, they have to perform visual inspections, estimate value, advise potential buyers about safety, loans, insurance and certification, while protecting themselves and increasing profits for their sellers. This is a brave new world. None of these things are currently taught in any real estate training. It will all be in the new book.

SCCAR- What's something unexpected about you?

JL- I used to be a scuba instructor. Whenever I can, I go underwater. Fish don't care about all the problems we have. So, it is very relaxing down there.

∨ Just Booked! ∨

WOMEN IN REAL ESTATE *2.0* Live panel



Barbara Palmer

Bailey Properties, Inc.
Business Manager/REALTOR
Past SCCAR President
NAR Federal Political
Coordinator



Candace Bradfield

Bradfield & Associates
Managing Broker
C.A.R. Director
Past SCCAR President
Housing Foundation Trustee



Judy Brose

Century 21 RE Alliance
REALTOR®
Past C.A.R. Director
Past SCCAR President Elect



Renee Mello

Keller Williams Realty
REALTOR
SCCAR Treasurer
John Maxwell Certified
Trainer, Speaker, Coach

Fri., June 23, 2023

9:30 - 11 AM
SCCAR Office

2525 Main St., Soquel

Register online: mysccar.org

Moderator:
Elaine Della Santina,
Keller Williams Realty



New Panel = New Insights!

Learn about women in our industry, the barriers they faced, the benefits and how they overcame and thrived!

4 REASONS YOU SHOULD BE ON TIKTOK

The popular video-sharing app is a great place to drum up business—and have fun doing it.

Odds are you've heard about the latest dance craze, online "challenge" or celebrity gossip trending on TikTok. But there's a lot more to the popular short-form video-sharing app than the posts that grab the headlines. There's a place on the platform for every hobby, interest—and business. Here are four reasons to make time in your day for TikTok.

1. It's Easy to Get Started

You don't need any special expertise to begin posting on TikTok. If you've ever taken a short video with your phone and sent it to a friend or client, you've already got all the skills you'll need. Setting up an account is free, and the dashboard is easy to navigate for anyone who already uses Facebook, Twitter or Instagram. Plus, TikTok boasts a thriving real estate community.

2. It's Where the Buyers Are Going

TikTok has more than 1 billion monthly active users, and 90% of them log on every day. In addition, TikTok boasts the highest engagement of any social media app, with the length of a typical user's visit stretching to nearly 11 minutes. "TikTok is growing, and it's not just young kids anymore," Brett Rosenthal, an agent with Compass Real Estate in Philadelphia, told BobVila.com. "I find that tons of home buyers now use TikTok more than any other social media network."

Many listing agents are now posting bite-sized tours of homes for sale on TikTok. That gives potential buyers a way to discover you, but they still need the expertise that only you can provide. "A great real estate agent can look at the data and help you interpret it," Baker advised in an Oct. 23 TikTok video (link is external). "They understand your position and your need."

3. It's a Great Way to Build Your Brand

Posting on TikTok can help you meet clients in a fun, casual setting. The best way to create engagement is to post about your interests and hobbies, even if they aren't real estate-related, says Heather Haase, an agent with HER, REALTORS® in Dayton, Ohio, who offered a TikTok workshop at the 2022 REALTORS® Legislative Meetings in May. Posting about your passions can help you find a community of like-minded people who will remember you when it comes time to buy or sell a house.



In addition, you can use your platform to educate your followers about topics like the homebuying process, financial wellness or down payment assistance. But keep in mind that listings and promotional material should be shared sparingly; your followers don't want to feel like they're being spammed. "People want to work with you because you're relatable and likable," says Haase. She adds that posting on a regular basis is the best way to engage followers: "Consistency is the magic ingredient."

4. It's Just Plain Fun

TikTok is also a way to relax and engage with real estate purely for the joy of it. Architectural Digest posts inspiring, informative and entertaining videos about the one-of-a-kind properties that grace the magazine's pages. House Beautiful offers the latest trends in home decorating, kitchen design and paint colors. Content creator Caleb Simpson conducts funny—and sometimes astonishing—videos about New Yorkers and their apartments. One of his videos is a tour of former "Shark Tank" star Barbara Corcoran's Manhattan penthouse. In the video—which has racked up 31 million views—Corcoran says that no matter how technology changes, the in-person touch still makes a difference in real estate. While working as a messenger in her younger days, she visited the penthouse and begged the owner to sell it to her someday. "She called me 26 years later," says Corcoran.



Kick Off Party!

COME FOR FUN, NETWORKING,
GAMES AND MORE!

May 24th, 4-6 pm | Free event | Woodhouse Blending
119 Madrone St. Santa Cruz

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MREP
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Report as of

April 2023



California Latest Market Data

How the market is doing



*Daily Average for week ending April 29, 2023

428

Closed Sales per day*



260

Pending Sales per day*



207

New Listings per day*



% change indicates change from last week



What REALTORS® are saying



-3.2%

18.1%

Closed a sale



-5.1%

16.7%

Entered escrow



-4.4%

18.3%

Listed a property

% change indicates change from last month

What REALTORS® think will happen



1.0%

27.6%

Sales will be **up**

7.6%

17.5%

Prices will be **up**

-4.7%

30.1%

Listings will be **up**

% change indicates change from last month

Source: California Association of REALTORS®

Santa Cruz County Housing Statistics

April 2023: Santa Cruz County - Single Family Residential

City	New	Inventory	Sold	Avg. DOM	Avg. Sale Price	Median Sale Price	Median \$/Sqft	% LP Rec'd	Sale Volume	Avg. Home Sq. Ft.	Avg. Lot Sq. Ft.	Months of Inventory
Aptos	23	31	15	20	\$1,752,400	\$1,625,000	\$967	102%	\$26,286,000	1,855	61,010	2.3
Ben Lomond	5	7	1	15	\$1,250,000	\$1,250,000	\$527	96%	\$1,250,000	2,372	9,104	3
Boulder Creek	14	18	10	42	\$898,370	\$809,350	\$621	101%	\$8,983,700	2,011	73,046	2.5
Brookdale	1	3	0									
Capitola	3	5	3	7	\$1,966,666	\$2,250,000	\$1,410	100%	\$5,900,000	1,344	3,311	2.1
Corralitos	0	2	0									
Davenport	2	0	0									
Felton	5	7	4	19	\$1,045,000	\$1,000,000	\$708	101%	\$4,180,000	1,682	705,150	2.1
Freedom	1	2	0									
La Selva Beach	3	6	0									
LOS GATOS	12	18	4	140	\$1,418,250	\$1,506,500	\$653	95%	\$5,673,000	2,694	475,436	7.7
Mount Hermon	0	1	1	69	\$550,000	\$550,000	\$862	100%	\$550,000	638	6,011	1.5
Santa Cruz	34	70	18	34	\$1,698,819	\$1,607,500	\$830	101%	\$30,578,750	2,037	15,442	3.2
Scotts Valley	18	23	6	15	\$1,384,583	\$1,272,500	\$676	101%	\$8,307,500	2,047	9,199	4.9
Soquel	7	13	2	26	\$1,490,000	\$1,490,000	\$643	99%	\$2,980,000	2,321	195,563	5.6
Watsonville	21	33	12	55	\$1,050,625	\$707,500	\$527	97%	\$12,607,500	1,731	5,990	2.5
Summary	149	239	76	40	\$ 1,318,610	\$1,272,500	\$676	99%	\$107,296,450	1,885	141,751	3.4

April 2023: Santa Cruz County - Common Interest Development

City	New	Inventory	Sold	Avg. DOM	Avg. Sale Price	Median Sale Price	Median \$/Sqft	% LP Rec'd	Sale Volume	Avg. Home Sq. Ft.	Avg. Lot Sq. Ft.	Months of Inventory
Aptos	4	7	3	9	\$839,421	\$875,000	\$693	103%	\$2,518,263	1,114	828	2.6
Boulder Creek	3	3	0									
Capitola	3	6	3	37	\$898,933	\$740,000	\$794	102%	\$2,696,800	1,088	523	3
Freedom	0	0	0									
La Selva Beach	1	4	0									
Santa Cruz	9	12	6	19	\$1,088,333	\$970,000	\$676	105%	\$6,530,000	1,648	1,154	1.3
Scotts Valley	2	3	3	11	\$1,008,333	\$975,000	\$614	103%	\$3,025,000	1,753	1,387	1.5
Soquel	1	1	0									
Watsonville	3	5	2	10	\$690,250	\$690,250	\$958	100%	\$1,380,500	691		3.8
Summary	26	41	17	17	\$905,054	\$875,000	\$693	103%	\$ 16,150,563	1,259	973	2.4

Data provided by MLS Listings, Inc. and compiled by the Santa Cruz County Association of REALTORS®

MARKET MINUTE

May 01, 2023 – News from last week shows the economy continues to grow but doing so in a slower pace. The early reading for Gross domestic product (GDP) of the first quarter of this year suggests that the economy expanded but the momentum appeared to have fizzled out. While strong labor market continues to support wage growth, it also translates into higher labor costs and puts upward pressure on inflation. On top of that, recent bank failures added uncertainty to the overall health of the economy in the long-run and suppressed consumer confidence on the future expectation. As for the real estate market, the short supply of existing homes for sale steered more home buying activity into the newly constructed housing sector.

Read more: <https://www.car.org/en/marketdata/marketminute>



APRIL 2023 MARKET SNAPSHOT - SINGLE FAMILY HOMES - YEAR OVER YEAR

