



The Home Finance Watch

A publication for our mortgage brokers

Trivia: In 1903 the City of Santa Cruz rejected the proposal to build a cement plant within the city limits because it was too “noisy and dusty”. The plant was ultimately built in Davenport in 1905. By the end of World War II (1945), the Davenport plant had become one of the largest suppliers of cement in the world, shipping 700,000 barrels of cement a day!

Real Estate: According to today’s Santa Cruz Association of Realtors’ website, the median home price in Santa Cruz County was \$784,500 in May. That is down from the previously announced \$790,000. The high for single family homes here in the county was \$789,500 reached in November, 2005.

Sales Corner: “Whether you think you can or think you can’t, you are right” was a famous (and noteworthy) quote by Henry Ford.

Hot Tips: Mortgage Credit Certificates (MCC)

The MCC program is administered by the housing Authority of the County of Santa Cruz. The MCC is a Federal Tax Credit program. An MCC provides a double bonus by possibly increasing the loan amount your borrower can qualify for and may increase their take-home pay. This program entitles the borrower to take a federal income tax credit of 20% of the annual interest they pay on their home mortgage. For more information regarding the MCC program please give us a call.



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Call or email your scenario and let us source your deal, price it, approve it, doc it and fund it! We are your local mortgage bankers.

