



The Home Finance Watch

A publication for our mortgage brokers

Trivia: Fred Swanton who became mayor of Santa Cruz from 1927-1929 was one of the founders of the Boardwalk. As he promoted Santa Cruz and the Boardwalk he was quoted in the Santa Cruz Sentinel in 1906: "Pajaro Valley has its apple crop, Santa Clara its prune crop, Fresno its raisin crop, Bakersfield its grain crop and Santa Cruz has its crop of home-seekers and tourists." And so it is today!

Real Estate: In August of this year the Santa Cruz Association of Realtors reported only 137 SFR sales plus 44 condominium sales. In August of 2006, there were 43 condominiums plus 185 SFRs sold. That represents a 20% year over year decline in sales for the month of August.

Sales Corner: Given the fact that there were only 181 sales in August as reported by the Santa Cruz Association of Realtors and that those sales were sprinkled over approximately 1600 agents, it goes without saying that mortgage originators should be staying in touch with their databases to mine potential refinances. Refinances that are within conforming limits (\$417,000 for SFR; \$533,850 for 2 units; \$645,300 for 3 units; \$801,950 for 4 units) are easier to get approved and much lower in rates than jumbo loans.

Hot Tips: [Full Doc Pricing at Stated Income Documentation](#)

- Up to 95% CLTV \$717,000 Loan Amount
- 700 fico
- Fixed and ARM products.
- Purchase or Rate and Term
- Owner Occupied

Please call us for details, and to price out your deals.



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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.