

Housing market still hot

Number of homes for sale and prices continue to rise

By **DAWN WITHERS**
The Salinas Californian

Monterey County continues to be one of the hottest real estate markets in the country.

In the past year, the county has seen an increase in the number of homes for sale and a similar increase in the sales price, said Sandy Haney, chief executive officer of the Monterey County Association of Realtors.

The median price for a home in the county in February was \$700,000 — up from \$635,000 the same time last year. There were 1,700 homes on the market as of February, Haney said, and for people moving to the area who can afford to buy, they will have plenty to choose from.

“People who are re-locating are coming at a time when they have plenty of choices and have the luxury of looking and then making up their minds,” she said.

However, only 9 percent of residents can afford a home in the county and the number of new units might not be enough to keep pace with growth projections.

The Association of Monterey Bay Area Governments estimates that the housing need for Monterey County is somewhere between 9,800 units and 15,300 units, depending on growth projections.

But LandWatch Monterey County, a land-use watchdog, estimates 15,000 housing units have been approved by the county, with an additional 49,000 units in the planning process, over the next 10 to 15 years.

Big growth projected

By 2030, the population in the incorporated county will increase by 35,000 to 135,000. Salinas, according to AMBAG's Regional Housing Need Plan 2000-2007, needs 1,349 units to meet its current housing demand.

Between October 2004 and October 2005, 354 new housing units were built or were still under construction in the unincorporated county, according to the county's annual housing report.

About 25 percent of all growth in the county occurs in incorporated areas.

The report specifies that in 2005, the median income for a family of four remained at \$60,000, while during the same period, the median price of a home increased by \$70,000.



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Amanda N. Anderson displays a three-dimensional map in October 2005 of the East Garrison development. Anderson is with Woodman Development Co. Inc., the main developers of the project.

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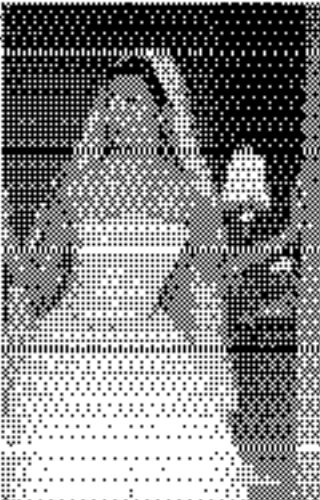


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