

BoeKnows Real Estate

Your Questions from Real Estate Buyers, Sellers, & Agents

By Patti Boe

Q: SINCE THE MORTGAGE IMPLOSION ONSET, WHERE SHOULD I BE INVESTING/BUYING REAL ESTATE?

A: We would have to be living on Mars not to be aware of the real estate market condition here in Santa Cruz and in the rest of California and the US and the ripple effects even in London, Paris and Rome. This is a result of ARM loans made in the past 5 years with little or no down coupled with their rising interest rates and level or downward value trends. The question I get asked most these days is **“where to invest?”** Some folks opt for foreclosures in the hardest hit California markets like Sacramento, “the Valley” areas like Fresno, Bakersfield, and down south to LA, Orange County and San Diego. Others, even more daring souls are seeing opportunities in Denver, Austin and Florida. As usual, it’s always “back to basics” – Real Estate 101– buy where **YOU WOULD LIVE**. What areas will rebound the fastest? In what areas can you keep the closest watch? I understand that Czechoslovakia and Dubai are awesome investments but how easily can you monitor your investment? Sometimes practicality occurs to reasonable people. There are always risks with any investment – just be sure they are calculated risks. Do your homework. My best answers to this tricky question comes from the newest, most chanted motto from Santa Cruz, “Buy Local”.

Just imagine a Santa Cruz where everyone that owned property (or who plans to own property here), invests most of all their real estate dollars here. The rewards return a thousand–fold. It’s easy. It’s available. You can touch it without purchasing an airline ticket. It’s a familiar product and location. It keeps dollars in our County that may flow back into other business that you have here. To quote one of our business leaders, “So much of our pyramid is built on the foundation of real estate.” There is a lot of wealth here in Santa Cruz. We know that due to our “weirdness”, we are the incubator of entrepreneurial ideas that become huge, well-known companies in Silicon Valley. Those same business executives return to buy their beach homes here. We also see the high quality of UCSC students that choose to stay here.

I have been meeting with business owners and local entrepreneurs to form a think-tank, a creative investment group. We are discovering ways to help tenants and/or young couples that are good wage earners but have no down payment available have an opportunity to buy their home with equity partners. Equity share is not a new concept. These ideas were used in the early 1980’s and 1990’s during those challenging years. The “newness” in this kind of investment group is that we are **INVESTED in Santa Cruz – our heart, soul and wallet**. Luckily, we have very few properties – the Rarity Factor. **RARITY** is a primary ingredient in a prosperous investment. In Santa Cruz language, “this becomes a karmic investment event.” Live here, play here, work here, invest here and empower others of like mind to live here through your equity investment. We can all reap the rewards – both monetary rewards and heart-felt rewards.

Have you ever sat in a traffic jam and imagined how quickly the traffic would clear if the second the accident was cleared an announcement was made for everyone to accelerate at the same time. This is what could happen to change our market. If you are interested in finding out more about how our Santa Cruz Investment Group works please email me at patti@pattiboe.com or call me at **831-345-8040**.

Call Patti Boe 800-738-3261, See PattiBoe.com for beachfront homes, commercial and income properties

***Send Questions to**

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