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August 31, 2006

# Builder puts cars in driveways of new homes

**By Donna Jones**  
Sentinel Staff Writer

WATSONVILLE — Buy a house. Get a car — free.

That's the deal being offered by green developer Clarum Homes, which hopes the incentive will speed the sale of the last five homes in its Pajaro Vista development on the eastern edge of the city.

The incentive — a fuel-efficient hybrid Toyota Prius in keeping with the development's near zero energy homes — is yet another indication of a sluggish real estate market.

"Some of the people who were buying had a hard time selling their current homes," said agent Dana Sales. "We're trying to attract people with the ability to go ahead and make that purchase without that contingent sale."

Pajaro Vista is a senior community, open to buyers 55 and older, and Sales said purchasers typically have been downsizing and have had cash to spend from the sale of their previous homes.

Nicole Gittleson, Clarum's vice president of marketing, said the developer released the first homes for sale in Pajaro Vista in January. In two subsequent releases, the price was hiked \$10,000 to \$15,000. The two- and three-bedroom homes now on offer are available for \$585,000 to \$635,000.

"We really weren't there very long," Gittleson said. "It's been an incredible response."

But Clarum is ready to Advertisement move on to new projects in Danville and Menlo Park, she said, and wants to close the final deals in Watsonville. John Suppes, Clarum founder and president, decided he could do more for the environment by putting home buyers into energy efficient cars than reducing prices, Gittleson said.

Clarum specializes in building environmentally sensitive, energy efficient homes. Pajaro Vista homes are built with sustainable materials and incorporate solar technology and energy and water conservation features.

The family-owned company also built the solar-powered Vista Montaña subdivision on East Lake Avenue.

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The use of incentives rather than price reductions to move houses is a national trend, according to an Aug. 25 New York Times story. Typical incentives include upgrades like fancy kitchen countertops and appliances. Though used in the resale market, they're more common in new home pitches where builders feel the financial pressure of empty homes but don't want to risk further eroding confidence in the market, the story said.

Linda Haines, associate broker at Raeid Farhat Real Estate Inc. in Watsonville, said there's no question the real estate market has softened from a year ago, when a frenzy to buy frequently gave sellers the opportunity to choose between multiple offers.

A report compiled by Gary Gangnes of Real Options Realty of Santa Cruz and released earlier this month showed though the median home price in Santa Cruz County rose slightly in July to \$768,750, 50 percent more homes — 1,355 — were on the market, than the previous year and the number of sales during the month plunged to the lowest level in more than a decade.

"A year ago sellers didn't have to do much, and they could be selective on what they wanted to do and what they didn't want to do. That time has since gone," Haines said.

Still, while sellers on the resale market are more willing to compromise, paying to fix problems revealed by termite inspections, for example, "they're not willing to give away the ranch," Haines said.

A homeowner paying a mortgage in a house they're living in generally has more breathing room than developers with construction loans to cover.

"It's a buyer's market," Haines said. "But certainly there's no need for sellers to panic."

Contact Donna Jones at [djones@santacruzsentinel.com](mailto:djones@santacruzsentinel.com).

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