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South Bay Housing Market Improves



SAN JOSE, Calif. (KCBS) -- The South Bay housing market continues to show steady increases in pending sales in April, according to the Santa Clara County Association of Realtors.

"Sales have doubled in San Jose for both single family home and condominium sales," said Ron Heckman, spokesman for the association. He said the sales improvement was evident in downtown San Jose, as the city's newest high-rise condominium, The 88, opened today.

Condo sales rose 125 percent from April 2009 over April of last year, and are up 85 percent over April 2007 two years ago; Single-family sales rose 103 percent from April 2009 over April of last year, and are up 119 percent over April 2007, two years ago.



KCBS' Matt Bigler Reports

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Buyers are apparently taking advantage of the unprecedented buying opportunities in today's market, said Heckman.

First-time homebuyers who make a purchase between Jan. 1 and Nov. 30, 2009 are entitled to \$8,000 in federal tax credit, according to the realtors association. California buyers who buy a new home between March 1, 2009 and Feb. 28, 2010 get \$10,000 in state tax credit, spread over three years.