

Up tick in sales of high-priced houses

By Robert Lewis, Sacramento Bee

In what might be a sign that the recession ended for the rich faster than the rest of us, new real estate figures show mansion sales increased in 2010 across California even as total home sales fell.

Last year, 22,529 California homes sold for \$1 million or more – a 21 percent increase from 2009, according to figures released Friday by DataQuick Information Systems, a La-Jolla based research company.

That contrasts with a 9 percent year-over-year drop in total home sales statewide from 2009 to 2010.

Some notable increases in the four-county Sacramento region: In Tahoe City, \$1 million-plus sales increased more than 133 percent from the prior year, to 28. Truckee had 42, a 10.5 percent increase. Granite Bay had a modest 7.4 percent increase, with 29 such sales in 2010.

Many of the buyers are tracking unique homes that were once worth \$2 million now on sale for, say, \$1.2 million and have decided it's a good time to hunt for a bargain, said Kris Vogt, president of Coldwell Banker Residential Brokerage's Sacramento-Tahoe region.

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