

# Vacation-home sales set record as economy improves

By Prashant Gopal, Bloomberg

Even before the remnants of eastern Massachusetts' snowiest winter have melted, second-home buyers flocking to Cape Cod's beach towns have helped Steve Clay's team of agents break their sales record.

Clay, an agent with Keller Williams Realty, said he and his four agents have 17 properties under contract, more than at any one time since the team formed in 2009.

"Buyers know they missed the bottom of the market, and now they don't want to miss the bottom of interest rates," he said.

Second-home buyers from Cape Cod and New York's Hamptons to Miami and Lake Tahoe are returning to the housing market as surging stock prices, job growth and low interest rates boost purchasing power and consumer confidence. U.S. vacation-property sales jumped 57 percent last year to an estimated 1.13 million, a record in data going back to 2003, the National Association of Realtors said in a report Wednesday.

**Read the whole story**