

Tahoe-Truckee back on radar of second home buyers

By Hudson Sangree and Phillip Reese, Sacramento Bee

Like a lot of vacationers, Rick and Kristie Santos would return from trips to Lake Tahoe during the housing boom wondering what it would take to own a second home there.

They were always disappointed when they looked at the listings. "You'd jump online and never could afford it," Kristie Santos said. "It was out of reach."

Lately, however, with interest rates dipping below 4 percent and home prices seeking bottom, the Fair Oaks couple started thinking differently. The Santoses recently joined a growing number of would-be buyers scouting the Tahoe area for second homes.

On Saturday, the couple went on their first trip with a real estate agent to look at vacation properties in the sprawling, wooded Tahoe Donner subdivision near Truckee. Most were listed in the \$300,000 to \$400,000 range, a big drop from the peak.

The outdoor enthusiasts came away feeling their long-held dream of owning a mountain getaway might be attainable.

"It's a compelling time to buy for families that a few years back thought, 'There's no way we can do this,' " said Alison Elder, a top agent in the Truckee area who showed the couple a half dozen homes.

In fact, the real estate market around Lake Tahoe has been hopping lately, with buyers scooping up relative bargains.

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