

## New freeway could help boost value to adjacent homes

By LAURA MALLGREN, The Daily Transcript

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The opening of state Route 56 is bound to make adjacent communities' livability more desirable, San Diego County real estate experts predict. Access to the Interstate corridor probably means a boost to home values in the area.

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Noise may be the biggest complaint for people living near the much-anticipated completion of state Route 56, a nine-mile freeway linking Interstate 5 with Interstate 15 from Carmel Valley to Rancho Penasquitos in the city of San Diego. But it's a sure bet no one will complain about the convenience.

There are million-dollar properties in Carmel Valley abutting the freeway that have noise, according to Kevin M. Burke, manager of **Kohn & Burke REMAX**.

"It's a tradeoff between freeway noise and the product they will receive," he said. "The properties are so amazing. An old broker I once knew said, 'Just pretend the noise is like ocean waves. Just white noise.'"

The freeway hasn't impacted property values, according to Burke, adding that he didn't believe it would positively or negatively impact home values.

"People who are buying are taking the freeway into consideration when they make their decision to purchase," he said.

Burke lives in Del Mar on the water. Every half hour a train goes by. Overhead, military helicopters thunder.

On the East Coast, people perceive trains as a bad thing and don't want to live near them, he said. On the West Coast, it means people live on the water.

"I live on the water and I'm willing to trade off the helicopter and trains for ocean breezes," Burke said. State Route 56, which is expected to open to commuters Monday, will be the only east-west freeway in the 25-mile gap between state Route 52 and in North County, state Route 78.

The freeway is expected to relieve traffic from local streets. There will be from 84,000 to 120,000 vehicles traveling daily on the freeway by 2020, according to the California Department of Transportation.

Pamela Roxborough, a Coldwell Banker Realtor, said she hasn't heard any complaints about the new freeway.

"In my opinion, they're not talking about it because everybody's used to traffic getting worse," she said.

SR 56 should take a lot of traffic off of Del Dios Highway, which runs through Rancho Santa Fe, Roxborough said.

Motorists use it when driving east or west. That means less traffic from the highway in Del Mar.

Property values have already increased in anticipation of the freeway in Rancho Penasquitos, a community west of I-15, according to Marcie Quarisa, a RE/MAX associate.

"Once it's open, well, I feel an even greater boost in values," will be seen, she said.

She said she bought a home in Rancho Penasquitos in 1988 for \$179,000. Today it would be worth \$650,000. Of course, property values have increased everywhere in the county due to supply and demand.

Dianne Rath, a broker and agent with Era Eagles Estates, echoed Quarisa's sentiment. Rancho Penasquitos will become much more viable for living with its proximity to I-5 and I-15 when SR-56 comes online, she said.

"I have seen a definite upswing in this area just since they got past all the litigation, which kept this road from being built for many, many years," she said. Rath noted that she saw the attitude change about three or four years ago.

Homes are now worth three-quarters of a million dollars and up in Rancho Penasquitos, she said.

How the freeway impacts home values remains unclear, according to Roni Telmosse, a broker with Coldwell Banker and vice president of the San Diego Association of Realtors.

"I really think it's too soon to tell," she said. "I believe that definitely there is a value to the convenience of travel between the I-5 and the I-15," she said. "We are a convenience-oriented society."

Historically, homes along the coast have been more expensive than along I-15. People can go anywhere who live near I-5, she said. SR 56 will change home values a few miles to the east.

"I believe that the properties along the I-15 corridor are going to appreciate more because of increased accessibility," Telmosse said.

This happened in Santee before SR 52 punched through to East County, said Brian Stewart, a broker owner of RE/MAX Hometown in Santee.

"It certainly has enhanced the values tremendously," he said. "We've been promoting it all these years. But as time has gone on, it has brought us closer in the San Diego metro feel. People don't say, 'Where in the heck is Santee?' anymore. It has brought Santee up equally to other county cities in value."