

South Tahoe real estate posts modest gain

By Ron Trujillo, Sacramento Business Journal

Sacramento-area home prices are climbing off the mat, increasing 12.4 percent from the bottom reached in April 2009, according to a report released Monday.

The four-county region – arguably one of the hardest hit, with an abundance of foreclosures and 35 percent-plus home price declines – had a median-home price of \$188,100 in April, compared to the so-called “trough” price of \$167,340 a year ago, according to the California Association of Realtors.

However, much of the price increase last month came from Sacramento County, easily the most affected by the downturn, with numerous communities, such as Elk Grove and North Natomas, reporting 50 percent price drops in some neighborhoods.

The Sacramento region had the smallest price increase from the “bottom” of the market in the state, with 40 percent-plus gains in San Francisco and Santa Clara County leading the way.

Read the whole story