

South Tahoe housing prices keep dropping

By Ron Trujillo, Sacramento Business Journal

Sacramento-area home prices dropped last month compared to a year ago, as the four-county region remains one of the most sluggish markets for a recovery in the state.



The region's median home price – meaning half the homes sold for more, the other half for less – dipped 2.8 percent to \$186,750, compared to August 2009. Home sales have plummeted 11.3 percent from a year ago, largely because home-buying incentives stopped, according to a California Association of Realtors report released Wednesday.

There is some gain with home prices in the region, but it's modest compared to other markets in the Golden State.

The four-county region's current price is 11.6 percent higher from the trough price of \$167,340 in April 2009, the third-worst performance in the state – and 18 percentage points lower than the current price-to-trough price recovery statewide, according to the association.

And the region's current home price remains 53 percent lower than the peak of \$394,450 in August 2005, though only slightly worse than the peak of the market-to-current price statewide.

A county-by-county look:

- El Dorado – Homeowners here endured the most pain in the region, with home prices tumbling 7.2 percent to \$290,000, from \$312,500 in August 2009, according to a California Association of Realtors report released Wednesday. Placerville

accounted for much of the decline, with home prices falling 19.6 percent from a year ago. However, El Dorado Hills and South Lake Tahoe home prices also fell.

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