



Sacramento tops list for home-price declines

Radar Logic index based on price-per-square-foot data

Monday, February 04, 2008

Inman News

Home prices fell in 20 of 25 U.S. metro areas in November compared to the same period in 2006, according to a housing market report.

The RPX Monthly Housing Market Report, released this month by research and analytics firm Radar Logic, revealed year-over-year price drops ranging from -18.6 percent in Sacramento, Calif., to -1.4 percent in Columbus, Ohio, and price gains ranging from 5.6 percent in Milwaukee to 1.1 percent Charlotte.

The report is based on a 28-day aggregation of daily index prices that reflect price-per-square-foot data. Radar Logic calculates price-per-square-foot data by capturing real estate transaction from public sources.

Las Vegas ranked second on the list for price decline -- the price per square foot of a home in Las Vegas dropped 17.2 percent during a 28-day period ended Nov. 30, 2007, compared to that period in 2006. San Diego ranked third with a 17.1 percent decline, Tampa was fourth with an 11.7 percent decline and Los Angeles was fifth with a 10.7 percent decline.

New York City was second on the list for its year-over-year price gain, with a 5 percent rise during the 28-day November 2007 period, followed by Seattle and Philadelphia with a 1.5 percent gain.

The Standard & Poor's/Case-Shiller home-price indices, which track sales pairs of the same homes over time, noted year-over-year price declines in November in 17 of 20 metro areas tracked on a monthly basis, with a composite year-over-year price decline of 7.7 percent [in November](#). The 20-city [index](#) found that home prices in Miami fell 15.1 percent in November compared to November 2006 -- the largest drop among the 20 studied cities.

And Charlotte had the highest year-over-year price growth in that index, with a 2.9 percent year-over-year gain.

Meanwhile, the Radar Logic report notes that 12 of the 25 cities in its November report experienced the largest price declines in that month since the market began to slow in late 2005. Sacramento, San Diego, Las Vegas, Detroit and Phoenix metro areas have seen the largest declines in price per square foot since peaking in 2005, Radar Logic also reported.

St. Louis, which was second only to Sacramento for its rate of price decline in the previous RPX monthly report, placed toward the middle of the pack in the latest report. Meanwhile, Los Angeles ranked among the five metro areas with the largest price declines in the latest report after ranking toward the middle of the pack in the previous monthly report.



Monthly Housing Market Report: 1-year price change

RPX		S&P/Case-Shiller	
Metro Area	% Change	Metro Area	% Change
Sacramento, Calif.	-18.6%	N/A	N/A
Las Vegas, Nev.	-17.2%	Las Vegas	-13.2%
San Diego, Calif.	-17.1%	San Diego	-13.4%
Tampa, Fla.	-11.7%	N/A	N/A
Los Angeles, Calif.	-10.7%	Los Angeles	-11.9%
Miami, Fla.	-10.6%	Miami	-15.1%
Phoenix, Ariz.	-9.5%	Phoenix	-12.9%
Jacksonville, Fla.*	-8.7%	N/A	N/A
Detroit, Mich.	-7.7%	Detroit	-13.0%
Atlanta, Ga.	-7.1%	Atlanta	-2.0%
Denver, Colo.	-6.6%	Denver	-3.1%
St. Louis, Mo.	-5.9%	N/A	N/A
Boston, Mass.	-5.0%	Boston	-3.0%
Minneapolis, Minn.	-4.0%	N/A	N/A
Cleveland, Ohio	-3.8%	Chicago	-5.8%
Chicago, Ill.	-3.8%	Cleveland	-3.9%
San Francisco, Calif.	-2.2%	San Francisco	-8.6%
Washington, D.C.	-1.8%	Washington	-7.8%
San Jose, Calif.	-1.5%	N/A	N/A
Columbus, Ohio	-1.4%	N/A	N/A
Charlotte, N.C.	1.1%	Charlotte	2.9%
Philadelphia, Pa.	1.5%	N/A	N/A
Seattle, Wash.	1.5%	Seattle	1.8%
New York, N.Y.	5.0%	New York	-4.8%
Milwaukee, Wis.	5.6%	N/A	N/A

*Year-over-year change may be exaggerated due to reporting delay.

Source: 28-day RPX Index value for each metro area as of Nov. 30, Radar Logic Inc.; Standard & Poor's/Case Shiller November 2007 year-over-year data.

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