

IRFAN KHAN Los Angeles Times

**SLOWDOWN:** A housing development last month in Riverside County. Home sales fell 25.3% in Southern California in August, the ninth consecutive month of declines and the worst August since 1997. The median price rose to \$489,000.

# Home Price Appreciation Slackens

The Southland median rose 2.7% in August, the smallest year-over-year increase since 1999.

By ANNETTE HADDAD  
Times Staff Writer

For the first time since the latest housing boom started six years ago, home price appreciation for each of the six Southern California counties has fallen to single-digit levels or worse, data released Tuesday showed.

The data also showed that the region's housing upturn appeared to be fizzling just as quickly as in the last major up cycle a decade and a half ago.

From 1989 to 1990, Southland home price increases fell from double-digit levels to zero in only eight months, ushering in nearly a decade of lackluster growth.

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In August, the median price for all Southland single-family houses and condominiums rose 2.7% from the year-earlier level, to \$489,000 — the smallest increase since July 1999, according to La Jolla-based research firm DataQuick Information Systems. It was only five months ago that the rate of appreciation was 10.7%. In May 2004, appreciation peaked at 27%.

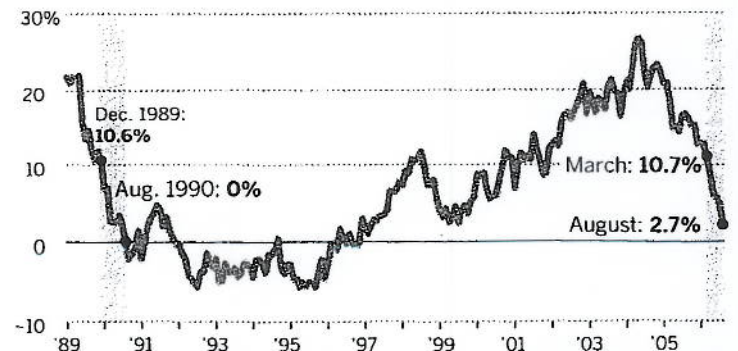
Even the Inland Empire — one of the nation's fastest-growing economies — is no longer enjoying double-digit gains. The last time each of the six South-

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## History repeating?

Between 1989 and 1990, it took eight months for Southern California home price appreciation to go from a double-digit rate to zero. The current cycle appears to be slowing at a similar pace.

**Year-over-year percentage change in the median price of all homes in Southern California**



Source: DataQuick Information Systems

