



# California home prices dive 32 percent

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REAL ESTATE

**Median price of California home down by about a third from '07**

**LOS ANGELES —** The median price of an existing home in California plummeted almost 32 percent in June compared with the same month last year.

**DataQuick Information Systems said the statewide median was \$328,000. It peaked in May 2007 at \$484,000.**

The decline is being driven by tightening mortgage markets, a growing willingness by sellers to accept less for their homes and a surge in sales of discounted foreclosed properties.

Last month's sales of 35,202 homes were down nearly 8.1 percent from a year earlier. **About 42 percent of the homes were foreclosed properties.**

Courtesy of JB Goodwin