

La Jolla, CA drops to third on most expensive list

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Coldwell Banker announced Wednesday that after three straight years as the most expensive neighborhood in America, La Jolla now sits in third place.

The 2006 Coldwell Banker Home Price Comparison Index measures the price of 2,200-square-foot homes in the country's 317 largest housing markets.

Now in first place is Beverly Hills, where it costs at least \$1.8 million to buy a home. In second place is Santa Monica at \$1.77 million, followed by La Jolla at \$1.76 million.

The index also indicates dramatic growth in residential real estate prices in the markets it surveys. It indicates that the price for the average home in La Jolla has increased from \$1.36 million in 2003 to this year's mark at \$1.76 million. It fell from last year's average of \$1.87 million.

Also included on the list were Encinitas at number 34, with an average price of \$778,275, Rancho Bernardo at number 41 with an average price of \$685,000 and metropolitan San Diego at number 45 at \$642,250.

Send your thoughts and comments to Samuel.Hodgson@sddt.com