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Investors flood Southern California housing market in December

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Home sales and prices slumped in December. (Genaro Molina / Los Angeles Times)

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County	Number of sales Dec. '11	Change from Dec. '10
Los Angeles	6,591	+0.8%
Riverside	3,584	-3.0
San Diego	3,311	+3.8

Graphic: December home sales and prices for Southern California

By Alejandro Lazo
January 17, 2012 | 10:41 a.m.

A record number of investors and second-home buyers flooded the Southern California real estate market in December, though not enough to give sales in the region a bump over the same month a year earlier.

With the investor dominance, low-cost homes reigned. That helped push the region's median home price back down to its lowest level in 12 months, according to San Diego real estate firm DataQuick.

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Sales fell 1.4% from the same month a year earlier, with a total of 19,247 homes bought throughout the six-county region. Sales fell the most in San Bernardino, down 7.2% from the same month a year prior.

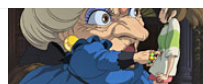
The region's median home price -- the point at which half of the homes in the region sell for more and half for less -- fell 6.9% to \$270,000.

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Thomas Parker at 5:27 PM January 17, 2012

Haaahhahahahaaaa.... This article is the joke of the week! LOL



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