



Encino Woods News

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Housing Market Still Hot in Los Angeles

Still near the top of the pile in a nation of soaring housing values, Los Angeles' red-hot rate of home-price appreciation dropped into the single-digit range last quarter. Median home values rose 8.3% to \$474,800 in the metropolitan area during the second quarter from the year-earlier period, after rising 25.9% to \$446,400 in 2004

Residents looking to catch a break by renting are also out of luck. They face average monthly payments that are among the nation's highest thanks to a steady influx of new immigrants priced out of the home market, and a high proportion of young adults in the population, according to Property & Portfolio Research Inc. (PPR), a Boston-based real-estate research firm.

Despite the cooling appreciation rate, there's little indication that the fast pace of housing sales will let up any time soon in the area, according to Robert Kleinhenz, deputy chief economist at the California Association of Realtors. Considering that the Los Angeles county market is still very tight in terms of supply and prices are still going up, Mr. Kleinhenz says, this year "there's a pretty good indication we'll match or exceed the record home-sales levels."

Your Encino Woods Specialist



Tip of the Month:

Paint is an inexpensive way to freshen up your house, both inside and out. Steve Francisco Painting offers free estimates, and color consultations. Call today for your free estimate...
818-990-3936 or
818-389-1661.

Hot Properties

New Listings

4938 Noeline 2+2.5 (1837 Sq ft)	\$949,000 Pending
16646 Moorpark 3+2 (1586 Sq ft)	\$859,000
16412 Moorpark 3+2 (2021 Sq Ft)	\$989,000

Just Sold/Pending

4912 Libbit 3+2.5 (1967 Sq ft)	\$989,500 Sold
16737 Addison 3+2.5 (2100 Sq ft)	\$910,000 Sold
4976 Odessa 3+2.75 (1969 Sq ft)	\$1,039,000 Pending