

Dip in Signed Contracts Reflects LA's Inventory Squeeze

"Another month, another sign of Southern California's housing crunch, as signed contracts for single family homes in L.A. County fell by nearly 17 percent in December from a year earlier, according to a report published today by the appraiser Jonathan Miller. Miller's report measured December signed," reports Trevor Bach in The Real Deal.

"Contracts in a swath of the market from Downtown Los Angeles to the Westside, covering eight price segments. Signings decreased last month in six of those tranches, including 38 percent year-to-year drops in signings for single family homes priced between \$300,000 and \$500,000 and \$500,000 and \$700,000. The exceptions were homes."

Read the article.