

Las Vegas Sun  
real estate:

# Research firm predicts 6.4 percent drop in home prices this year

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A California-based research firm projects Las Vegas home values will slide more than 6 percent in 2011.

The report from Clear Capital ranks Las Vegas No. 38 in the nation in home price appreciation, with a projected decline of 6.4 percent. The firm reported home prices fell 3 percent in Las Vegas in 2010.

Las Vegas ranked better than Phoenix, where prices are predicted to fall 9.4 percent in 2011 after falling 8 percent in 2010.

Home prices are projected to fall 1.2 percent in Los Angeles and 2.2 percent in the Inland Empire in California.

Nationally, home prices fell 4.1 percent in 2010 and are expected to decline 3.7 percent in 2011.

The Washington, D.C., area will fare the best in 2011 with a 6.5 percent price increase, the firm reported. Houston is expected to be second with a 3.6 percent increase in 2011.

Local analysts expect home prices to remain fairly steady in 2011 with a potential for a slight dip.

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