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**CBS6 Albany**

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AP Story

## Home prices post smallest annual decline in 3 yrs

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[Associated Press](#)

NEW YORK -- Home prices showed the smallest annual decline in almost three years in January, indicating there are surprising areas of strength in the housing market.

The Standard & Poor's/Case-Shiller 20-city home price index fell just 0.7 percent from last year on a seasonally adjusted basis. The index reading of 146.32 was almost in line with analysts expectations, according to a survey by Thomson Reuters.

Better still, prices rose 0.3 percent from December to January, the eighth consecutive monthly gain. Among the 20 cities in the index, 12 rose.

The index, released Tuesday, is up nearly 4 percent from its bottom in May 2009, but still almost 30 percent below its May 2006 peak.

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