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Home sales continue their climb

VALLEY: Prices begin to stabilize as lower-priced properties lead market.

By Gregory J. Wilcox
Staff Writer

Home sales in the San Fernando Valley increased for the 15th consecutive month in September, further evidence that the real-estate crisis is may be nearing an end, a trade association said Monday.

Sales of previously owned houses totaled 684 last month, up from 658 a year earlier and from 670 sales in August, said the Van Nuys-based Southland Regional Association of Realtors.

The median house price declined to \$380,000 from \$392,500 a year ago. That 3.2 percent drop is the smallest since October 2007 when prices began collapsing.

The steepest drop in the last 24 months came in June 2008 when the median plunged 34 percent to \$431,000 from the record \$655,000 set a year earlier.

It's the third consecutive month that the median has been in the \$380,000 range.

The sales activity is now concentrated at the lower-priced end of the market but activity is picking up slightly at the higher end.

"In my showings, every single property is still getting multiple offers," said association president Ana Maria Colon.

Signs of price stabilization are building, too, she said.

Inventory is tight at 3.4 months, demand remains strong and many properties are now selling above list price, she said.

"It has been slowly coming but right now it seems to be building each month," she said.

Realtors also credit the \$8,000 federal tax credit, set to expire on Nov. 30, with helping to drive sales.

The association's report also showed that condominium sales increased to 253 properties from 211 a year ago. The median condo price fell to \$250,000 from \$260,000 in September, 2008.

In the Santa Clarita Valley, home sales fell to 178 properties from 195 a year earlier; and the median price to \$410,000 from \$433,000 a year earlier. Condo sales fell to 65 properties from 89 a year earlier. The median condo price fell to \$215,000 from \$250,000 in Set. 2008.

The statewide and Los Angeles County markets also behaved in similar fashion in September, said the state Realtors association.

In Los Angeles County, sales increased 6 percent from a year ear-

lier and 2 percent from August. The median price fell to \$351,680 from \$374,920 a year earlier. The August median was \$339,980.

Statewide home sales increased 2 percent to 530,520 on an annualized basis. That means the September number is what would be the full year total if the market matched last month's pace all year.

The median price statewide fell to \$270,170 from \$319,310 a year earlier. The August median was \$292,960.

Statewide, the median has increased on a monthly basis for seven consecutive months.

"It's showing us some direction and makes up believe we are skipping along the bottom of this market," Steve Goddard, the state association's president elect, said of the string of monthly price increases.

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DIALOGUE

The long and short history of Halloween

Welcome, Halloween fans. It seems that more and more adults are celebrating this holiday, and retailers are displaying hundreds of Halloween products — from greeting cards and screen-savers to costumes and safety supplies.

Those planning to dress up for trick-or-treating can choose from Transformers, Wolverines, President Obama, Harry Potter, Captain Jack Sparrow, Eskimo Cutie, Sexy Vampress and more.

When I do an online search for Halloween costumes, there are six times more references for adults than for kids. And the search term "sexy Halloween costume" has surged over the past several years.

Celebrated all over the U.S., it isn't patriotic or historical, nor is it associated with a specific religion.

Instead, the holiday weaves spirituality, life and death, beliefs and candy into our present and past imaginations.

Some elements concerning Halloween have a distinctively American Indian heritage. Unknown to Europeans before Columbus, the pumpkin is one major symbol, along with squash, beans and maize. Corn appears in the form of candy corn and the corn shocks decorate porches and tables. I didn't know that the original European jack-o-lantern was a turnip.

Halloween activities are related to early American harvest festivals, with apple bobbing, hayrides, and many games to find a date. The custom of trick-or-treating was introduced to lessen the number of pranks even in the most conservative rural communities.

The words "Trick or Treat" didn't appear in the files of Merriam-Webster until the early 1940s. Trick-or-treating did coincide with population shifts from rural to urban and suburban developments. Going door to door is just easier in the city.

In 731 A.D., Nov. 1 was declared All Saints' Day (All Hallows Day). Oct. 31 then became All Hallows Eve, in time shortened to "Halloween." Halloween is a multicultural event, celebration and holiday which I predict will be a happier time for retailers this year than last year.

Larry Steven Londre is a marketing consultant who teaches marketing, advertising, and media classes at Cal State University, Northridge.

International influence on the Internet

TECHNOLOGY: Domain names with non-Latin addresses expected to be approved this week.

The Associated Press

The Internet is set to undergo one of the biggest changes in its four-decade history with the expected approval this week of international domain names — or addresses — that can be written in non-Latin script, an official said Monday.

The Internet Corporation for Assigned Names and Numbers, or ICANN — the non-profit group that oversees domain names — is holding a meeting this week in Seoul. Domain names are the monikers behind every Web site, e-mail address and Twitter post, such as ".com" and other suffixes.

One of the key issues to be taken up this week is whether to allow Internet addresses to be in scripts that are not based on Latin letters. That could potentially open up the Web to more people around the world as addresses could be in characters as diverse as Arabic, Korean, Japanese, Greek, Hindi and Cyrillic — in which Russian is written.

"This is the biggest change technically to the Internet since it was invented 40 years ago," said Peter Dengate Thrush, chairman of the ICANN board, calling it a "fantastically complicated technical feature." He said he expects the board to grant approval on Friday, the conference's final day.

The Internet's roots are traced to experiments at a U.S. university in 1969 but it wasn't until the early 1990s that its use began expanding beyond academia and research institutions to the public.

Rod Beckstrom, ICANN's new president and CEO, said that if the change is approved, ICANN would begin accepting applications for non-Latin domain names and that the first entries into the system would likely come sometime in mid 2010.



"Cloudy with a Chance of Meatballs" is one of the 3-D features that soon may be seen at home as TV manufacturers soon start producing 3-D televisions for the home market.

3-D playing soon at home

Technological advances make it practical

By Ryan Nakashima
The Associated Press

Fans scrambled to see 3-D movies such as "Cloudy with a Chance of Meatballs" in theaters this year and new 3-D televisions could soon have home viewers feeling as if they're surrounded by a spaghetti hurricane on their couches.

Next year, major electronics manufacturers Sony Corp. and Panasonic Corp. plan to introduce 3-D-capable high-definition televisions for the mass market. You'll still need to wear special glasses, though.

Movie studios hope 3-D can help lift the sagging home video market the same way it has pushed up box office results.

The initial price of such sets is expected to be high — perhaps 20 percent more than normal sets of the same size. But costs should come down in the coming years.

Depending on prices, 3-D-ready TVs could be in 28 million to 46 million homes worldwide by 2013, predicts Alfred Poor, an analyst with GigaOM Pro. He estimates that next year, as many as 2.5 million sets worldwide will be sold with 3-D capability.

"We're raising a whole generation of kids who expect to see this effect for their movies at home," Poor said. "I think people want 3-D. I just don't think they're going to want to pay a whole lot more for it."

To avoid the need for special screens, some manufacturers of TV sets are shunning the 3-D technology common in theaters in favor of what's known as "active shutter." That uses an infrared emitter on the TV to tell

battery-powered glasses when to flicker the left and right lenses in conjunction with the images on the screen, which gives the perception of three dimensions.

The sets themselves will require relatively minor upgrades from today's models, but the glasses will cost more, raising the price of the overall package.

There's no question 3-D movies are popular.

They generated more than \$1 billion at box offices worldwide this year, and on a per-screen basis, 3-D showings typically bring in more than double the revenue of regular screenings when a movie is offered in both versions.

As more living rooms are equipped for movies in 3-D, studios will have stronger incentives to release them for home viewing especially as 3-D movies are expected to spend less time in theaters.

With about 30 3-D movies headed for theaters next year and only enough screens to show one major picture at a time, the average theatrical run will shrink to less than two weeks in 2010, down from nearly nine weeks in 2008, according to Charlotte Jones, a senior analyst with Screen Digest.

That could put more emphasis on recouping filmmaking costs on the home market, she said. But the home market is also coming under pressure.

U.S. home video revenues in the first half of 2009 fell 3.9 percent from a year ago to \$9.4 billion, despite increases in rentals, Blu-ray disc purchases and orders for movies on demand over set-top boxes, according to an industry association, The Digital Entertainment Group.