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SOUTHERN CALIFORNIA

Homebuying still below depths of Great Recession



JEFF GOERTZEN, SCNG

MIDDLE EAST WAR

U.S. hits more targets in Iran

Ceasefire in tatters as strikes follow attacks on ships in strait

By Jon Gambrell and Seung Min Kim
THE ASSOCIATED PRESS

DUBAI, United Arab Emirates — The U.S. carried out another round of strikes on Iran Wednesday, hours after President Donald Trump said that recent Iranian attacks on ships in Strait of Hormuz signaled the end of the ceasefire.

Military officials said in a social media post that the strikes were intended to “further degrade” Iran’s ability “to threaten freedom of navigation” in the strait.

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Sellers refuse to budge on pricing despite all the economic anxieties



Jonathan Lansner
COLUMNIST

If you were hoping Southern California’s homebuying crash would finally turn around this year, it’s time to lower those expectations. A shaky economy, global conflict, stubbornly high home prices and expensive mortgages are still keeping buyers on the sidelines. My trusty spreadsheet reviewed a sales report from Attom for April that showed 15,283 sales of houses and

condos, existing properties and newly built ones, in Los Angeles, Orange, Riverside, San Bernardino, San Diego and Ventura counties.

That’s 4% fewer sales than last April. In fact, since 2005, only three Aprils have been slower: 2020, when the pandemic hit, and 2023 and 2024, as the market adjusted to the end of the Federal Reserve’s easy-money policy.

Yes, local homebuying remains slower than the depths of the bubble-bursting Great Recession. And this is no one-month blip. Consider 12 months’ worth of activity.

In the past 12 months, 167,500 residences were sold in the six counties. That’s 28% below the historical pace and just 4% above the low point set in June 2024.

Sellers refuse to budge on pricing, despite all the economic anxieties.

Not many Southern Californians are willing to swallow April’s \$825,000 median price tag. That’s the second-highest ever, just 1% shy of the \$831,000 record set in June 2025.

If there’s a silver lining for buyers, it’s that home prices have only crept up 3% over the past four years. For comparison, when the Fed handed out cheap mortgages, local prices shot up 44% from 2018 to 2022.

To me, this is rather simple. Consider the house payment based on Southern California’s \$825,000 median sales price, financed at the three-month average mortgage rate of 6.2% in April,

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CALIFORNIA

State budget includes \$128B for education

Plan adds money for many programs, but also shuffles responsibilities at Capitol

By Charlie Borla
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California lawmakers secured billions of dollars for public schools, community colleges, special education students and more in the 2026-2027 state budget.

In all, the budget included \$128 billion of the \$350 billion budget package for myriad education priorities statewide.

Programs supporting newcomer students, English language learners and those seeking financial aid for postsec-

ondary education all got boosts in the state budget.

But there are some controversial elements to just how much funding schools get that angered education leaders, teachers’ unions and even candidates running for office this year.

Here’s a closer look at what the budget means for California’s education system.

The most far-reaching change is in how the entire state educational system is structured.

Starting in January, the California Department of Education will no longer be under the state superintendent’s management. And the state education board will expand from 11 to

13 members, giving the governor’s office and state Legislature more control over it.

Executive and administrative functions of the department, powers that have been vested in the superintendent of public instruction, will be shifted to an “education commissioner” appointed by the governor, while the Senate and the Assembly will each pick a new member to the education board’s two new seats.

Gov. Gavin Newsom, who backed the change, said the state “can no longer postpone reforms that have been recommended regularly for a century.”

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NATO SUMMIT

U.S. set to give Ukraine Patriot missile license

By Lorne Cook, Seung Min Kim and Suzan Fraser
THE ASSOCIATED PRESS

ANKARA, Turkey — U.S. President Donald Trump said at a NATO summit Wednesday in Turkey that the U.S. will give Ukraine a license to make Patriot air defense systems to counter missile attacks from Russia in their more than four-year war, a huge coup for Kyiv, which has long requested the technology.

Allowing foreign manufacture of Patriots, which the U.S. had resisted, was a turnaround for Trump that mirrored his day at the NATO meeting: Upon arriving, he lashed out at European partners for resisting his efforts to take control of Greenland and

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President Donald Trump, right, meets with Ukraine’s President Volodymyr Zelenskyy on the sidelines of the NATO summit in Ankara, Turkey, on Wednesday. ALEX BRANDON — THE ASSOCIATED PRESS



Noah Wyle, star of HBO’s drama “The Pitt,” is nominated for Emmys in acting, directing and producing. PHOTOS BY HBO VIA AP

TELEVISION

‘The Pitt’ has 25 nods to lead Emmys roster

‘Hacks’ sets record for comedies with 24 nominations in HBO coup

By Andrew Dalton
THE ASSOCIATED PRESS

LOS ANGELES — “The Pitt” led all nominees with 25 in a dominant sophomore season, while “Hacks” got a graduation party with a record-setting 24 to lead all comedies in its final season as Emmy nominations were announced Wednesday.

The totals give HBO Max the top spot for both drama and comedy, with “Hacks” breaking the record for most nominations for a comedy series held jointly by “The Studio” last year and “The Bear” in 2024.

HBO Max led all outlets with 122 overall nominations and has three shows up for both best drama and best comedy series.

The nominees announced for 118 Primetime Emmy categories included the late Rob Reiner for his guest acting on “The Bear,” Bad Bunny for his Super Bowl halftime show, and newlywed Taylor Swift for “The Eras Tour — The Final Show” concert special.

Emmy voters love a departing show, and have loved the tension-between-comedy-gener-



“Hacks” star Jean Smart is nominated for her fifth straight acting Emmy. In total, the show received 24 nominations, which breaks a record for comedy shows.

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