

Study: Calif. worst state for first-time home buyer

By Alessandra Malito, Market Watch

California has beautiful beaches, plenty of sunshine and the Terminator for a former governor, but it doesn't have many homes for the first-time buyer.

In fact, the state is the toughest to break into for those looking to get their first homes, according to a report released Tuesday by personal finance site Bankrate.com, followed by Hawaii and New York.

California was ranked with low home affordability and availability and simply put, has not kept up with housing demand, despite the qualities it has to attract many to its coastal scene.

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