US home prices rise 12.4 percent

U.S. home prices rose 12.4 percent in July compared with a year ago, the most since February 2006. An increase in sales on a limited supply of available homes drove the gains.

The Standard & Poor's/Case-Shiller 20-city home price index improved from a 12.1 percent year-over-year gain in June. And all 20 cities posted gains in July from the previous month and compared with a year ago.