

## **AUSTIN HOME SALES UP 5 PERCENT LAST MONTH**

AUSTIN (Austin Board of Realtors) – Area home sales in January 2010 were at 884, up 5 percent from the same month in 2009, according to the Multiple Listing Service report by the Austin Board of Realtors.

The median price remained stable in the same period, up 1 percent to \$179,250.

“At this point, we can look back and see that January 2009 was the low point of this cycle. With steady improvement throughout 2009 that continued in January 2010, we can see that we’re one year into the recovery in Austin,” said John Horton, chairman of the Austin Board of Realtors.

Throughout 2009, the volume of single-family home sales in Austin improved steadily. In the first half of the year, the gap in year-over-year sales volume closed consistently, reaching levels similar to 2008 during the summer peak, with the exception of a dip in August.

In fall 2009, sales volume began outperforming 2008 and surged in October and November, spurred by the original deadline for the first-time homebuyer tax credit. In December 2009, sales volume returned to a modest increase of 5 percent compared with December 2008, a growth rate that was maintained in January 2010.

### ***RECON***

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