

AUSTIN HOUSING MARKET'S EARLY SUMMER PEAK

AUSTIN (Austin Board of Realtors) – According to the Multiple Listing Service report released yesterday by the Austin Board of Realtors, the Austin real estate market appears to have experienced its summer peak early this year because of the expiration of federal homebuyer tax credits in April.

The volume of Austin area home sales in July 2010 was 1,518, down 25 percent from the same month in 2009. The median price for July 2010 was \$222,000, up 15 percent from July 2009. In addition, the number of days on market decreased 3 percent to 73 days for July 2010 when compared with July 2009.

So far this year, 11,260 homes have been sold in Austin, a 5 percent increase compared with the same time period in 2009. In addition, the median price year-to-date was \$194,000, up 2 percent from 2009, and days on market decreased 12 percent from 2009 to 71 days.

"Looking at our market year-to-date, it's clear that the demand for homes is still strong, based both on increases in the number of homes sold and decreases in how long it takes to sell a home," said board Chairman John Horton.

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