



July Figures Reveal Early Peak for Austin Real Estate Market
Austin Board of REALTORS® releases July 2010 real estate statistics

August 19, 2010 - According to the Multiple Listing Service (MLS) report released today by the Austin Board of REALTORS®, the Austin real estate market appears to have experienced its summer peak early this year due to 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 three percent to 73 days for July 2010 when compared to July 2009.

“To gauge trends in the real estate market, which is cyclical, we usually compare one month’s performance to the same month the prior year,” explained **John Horton**, Chairman of the Austin Board of REALTORS®. “This year, however, we have the unique situation of the homebuyer tax credits that inspired many buyers to purchase homes sooner than usual. Thus, it’s more meaningful to evaluate our market from a year-to-date perspective, instead of month-to-month, to gain a clear picture.”

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

Chairman Horton continued, “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. We do have more active listings on the market, which means there is an ample supply of homes for prospective buyers. The stability shown in the median price of single-family homes shows Austin real estate continues to hold its value well.”

July 2010 Statistics

- **\$434,812,884** – Total dollar volume of single-family properties sold, a 13 percent decrease from July 2009.
 - **\$222,000** – Median price for single-family homes, a 15 percent increase from July 2009.
 - **1,518** – Single-family homes sold, a 25 percent decrease from July 2009.
 - **73** – Days on market, a three percent decrease from July 2009.
- **11,774** – Active single-family home listings on the market, an 18 percent increase from July 2009.
 - **1,556** – Pending sales for single-family homes, down 22 percent from July 2009.

Year-to-Date 2010 Statistics

- **\$2,843,689,087** – Total dollar volume of single-family properties sold, a 9% increase from 2009.
 - **\$194,000** – Median price for single-family homes, a two percent increase from 2009.
 - **11,260** – Single-family homes sold, a five percent increase from 2009.
 - **71** – Days on market, a 12 percent decrease from 2009.
- **10,529** – Active single-family home listings on the market, a nine percent increase from 2009.
 - **12,960** – Pending sales for single-family homes, up two percent from 2009.