



Central Texas homes sales rose 11 percent in December; finish up 7 percent for 2011

By Shonda Novak | Thursday, January 19

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In a sign of continued momentum in the Central Texas housing market, sales of existing homes were up 11 percent in December compared with the same month in 2010, and the region ended 2011 with sales up 7 percent over 2010, new figures show.

The area's 1,581 sales in December marked the seventh month in row that sales outpaced the same-month levels in 2010, the Austin Board of Realtors said. The median sales price was stable at \$187,940, down 1 percent from December 2010.

The Board of Realtors' data covers 18 counties in and around Central Texas. Homes spent an average of 89 days on the market in December, nine days fewer than the prior December.

The number of homes on the market was down 19 percent in December, to 6,605 active listings, while pending sales were up 12 percent from December 2010.

“With stable prices, stronger sales volume and more pending sales this month compared to December 2010, we’re encouraged to see the market showing strong demand leading into January,” said Leonard Guerrero, chairman of the Austin Board of Realtors.

For all of 2011, 19,220 single-family homes were sold, 7 percent more than in 2010. The median price last year was \$193,000, unchanged from 2010.

“We are pleased to see Austin’s real estate market end the year on a positive note,” Guerrero said. “With a surge in sales volume over the second half of 2011 and strong demand evident in December, we’re optimistic about the health of our market for the coming year.”

Courtesy of JB Goodwin