

## Austin home resales off 15 percent in August

By [Shonda Novak](#) | September 20, 2010

**Homes sales in the Austin area fell 15 percent in August compared with a year ago, as housing markets locally and nationally continue to feel the effects of the end of federal home buyer tax credits.**

The Austin Board of Realtors reported 1,490 sales in August compared with 1,757 in August 2009. **The median price of \$200,000 was up 5 percent from a year ago**, with homes selling on average for \$118 per square foot, a 6 percent increase. Homes were on the market an average of 77 days compared with 76 a year ago, the board said.

“This continues to be a unique year in evaluating trends in the real estate market due to the impact of the recently expired homebuyer tax credits,” said John Horton, Chairman of the Austin Board of Realtors. “Though we’re down in sales volume by 15 percent compared to this month last year, **that gap is smaller than we experienced in July and year-to-date figures reveal that we’re generally on pace with 2009 volumes.**”

So far this year, 12,729 single-family homes have been sold in the Austin area, up 2 percent from the first eight months of 2009. Year-to-date, the median price was \$195,000, up 3 percent from 2009, while the average days homes were on the market declined 11 percent, to 72 days.

“The most important thing I see in these results is that our year-to-date sales volume shows steady demand and our real estate values are holding strong,” Horton said. “That’s good news as we head into the fall season.”

Elsewhere in Texas, existing home sales in the Dallas-Fort Worth area were off 17 percent from a year ago, marking the third month in a row of year-over-year declines. In July, existing homes sales in North Texas had plummeted 29 percent.

In San Antonio, sales declined 8.7 percent in August compared with August 2009.

Courtesy of JB Goodwin