

# Compared to 2010, fewer homes being sold in Texas

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Although [Austin-area home sales were up 9 percent in June](#), the rest of the state isn't as fortunate.

The impact of last year's federal homebuyer tax credits continued to linger over the Texas real estate market in the second quarter, according to the Texas Quarterly Housing Report.

The report found 58,795 single-family homes sold in the second quarter of 2011. That's 12 percent less than the same quarter last year.

Drilling down, second quarter median prices were \$150,400, or 1 percent higher than in the second quarter of 2010. Average prices were \$201,288 — 4.6 percent higher than in the second quarter of 2010.

The report is issued by the Texas Association of Realtors with Multiple Listing Service data compiled and analyzed by the Real Estate Center at Texas A&M University.

"Though statewide sales volume is down compared to 2010, when the tax credits were having the biggest impact on our market, we're right on pace with the second quarter of 2009," said **Dwight Hale**, chairman of the Texas Association of Realtors. "Texas has dominated national headlines for economic strength, which makes it clear the recovery continues in our state."

**Jim Gaines, an economist at the Real Estate Center at Texas A&M, said given the impact of last year's tax credits, he's not surprised to see fewer sales this quarter compared to last year.**

**"If anything, I'm surprised to see sales volumes didn't lag further behind 2010," he said. "The increase in the average price of Texas homes indicates more activity among higher priced homes. Buyers of higher income priced homes have been less impacted by tightened mortgage lending standards, and real estate has been an attractive investment vehicle due to instability in other investments, such as securities."**