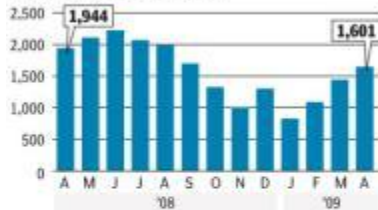


### Austin home sales report

April's sales were the highest since September.

#### Sales in the past 13 months



#### Change in monthly sales from a year earlier



Source: Austin Board of Realtors

AMERICAN STATESMAN

## Austin home market showing signs of a pickup

**April sales highest since September but down 18 percent from a year ago.**

By [Shonda Novak](#)

AMERICAN-STATESMAN STAFF

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**Austin-area home sales last month were the highest since September, and several agents said they're seeing signs the market is stabilizing.**

**The Austin Board of Realtors said Wednesday that 1,601 single-family homes sold last month, with a median price of \$189,000.**

Although sales were down 18 percent on a year-ago basis, board Chairman Jay Gohil said that was the smallest percentage decline this year.

"With each month, the gap in sales volume from 2008 to 2009 is closing," Gohil said.

The April percentage decline was half as big as the gap in January.

There were 1,919 sales in the pipeline for May, the most since July, although they were down 9 percent from a year earlier.

The median price was 1 percent higher than a year ago.

R. Michael Brown, owner/broker of Avalar Austin, said the market in general seems to be picking up but cautioned that there were wide differences based on neighborhoods and subdivisions.

"We're seeing a very nice ramp-up" in the market for homes priced between \$300,000 and \$600,000, where his company focuses, Brown said.

That includes buyers of second homes in areas such as Lakeway and Lake Travis.

"People are looking to park some money in a tangible asset that they can use and have some fun with," he said.

But he said that getting approved for a mortgage remains a challenge for some prospective buyers, estimating that about 35 percent of his company's potential buyers encounter financing issues.

The hitch is typically "the perceived stability of their job," Brown said, particularly if they work in a industry that's declining.

In Austin, Jay Carter, an agent with LivingInAustin.com, said it seems to be a buyer's market for homes priced \$350,000 and higher.

In that price range, mainly in Central and West Austin, Carter said, "we're noticing homes sitting on the market a bit longer and where some asking prices are being dropped deeply and frequently."

He said many potential buyers are "becoming convinced those prices have still further to drop. And I can't say I disagree with them."

On the other hand, for houses under \$250,000, "the market is incredibly intense and competitive," Carter said.

He said the best homes in that category are attracting multiple bids after just a day or so on the market.

**"If you have a nice home within the city limits to sell for under \$200,000, you're still finding lots of buyers at your doorstep," Carter said. "They're taking advantage of 4.75 percent interest rates and the \$8,000 first-time buyer tax credit."**

**Gohil noted that there is a 6.4-month supply of homes for sale, considered a balanced market between supply and demand.**

Brown said it's a good time to buy, with ample inventory to choose from and some sellers reducing prices, though he emphasized that buyers aren't likely to find fire sales.

**Courtesy of JB Goodwin**