



Austin home starts jump 37% from Q4

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Austin area home builders commenced 1,430 new home starts in the first quarter this year, or about 37 percent more than in the final three months of 2010.

Despite the quarter to quarter increase, the total is about 157 units short of the amount in the first quarter 2010. Officials said at the same time new properties increased in value. New construction valued over \$200,000 increased to 3,458 units in the first quarter this year, up from 3,391 the same time in 2010. For homes costing less than \$200,000, the number fell to 2,514 annual units in the first quarter from 3,750 in 2010.

“Home start activity was artificially inflated a year ago due to the housing tax credit,” **Residential Strategies Inc.** Principal **Ted Wilson** said. “Today’s housing demand stems from the recovering Austin economy and job growth.”

For the 12 months that ended in March, builders started 5,972 homes, a 16.4 percent decline from the year ended in March 2010.

Courtesy of JB Goodwin