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The local housing market just keeps getting better.

Single-family home sales posted a record month in October, up 8 percent from last year to 2,073 closings, according to a report released today by the **Austin Board of Realtors**.

The median price of homes in the area jumped 9 percent over the year to \$175,000. The report says local home sales contributed roughly \$479 million to the economy, up 19 percent from 2005.

It's also taking less time to sell a house. Last month, homes spent an average of 66 days on the market, down 1 percent from a year ago and a record low for October. The hike in prices doesn't seem to be slowing down the number of new listings. There were 7,947 active listings in the market last month, up 4 percent; new listings jumped 12 percent.

"These numbers indicate that the Austin real estate market will remain strong for the foreseeable future," says John Rosshirt, chairman of ABoR. "The local ABoR figures coincide with the 2006 third quarter Metrostudy report that points to job growth and new developments downtown as indications of the Austin housing market's sustained productivity."