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## Austin home sales still falling

### Austin Business Journal

Existing home sales in the Austin area fell 10 percent in January.

A total of 1,321 single-family homes were sold last month, according to the latest Multiple Listing Service report from the **Austin Board of Realtors**. **That's down 10 percent from January 2007--before the national housing market began its decline.**

But local home prices are still on the uptick. The median price for a single-family home was **\$187,000 in January, up 7 percent from a year ago**. Properties sold in January were on the market for an average of 83 days.

"Some consumers may be attempting to market-time their purchase, which temporarily delays property transactions," says ABoR Chairman Socar Chatmon-Thomas. "Even so, the Austin real estate market continues to outpace most others nationwide."

Single-family home sales contributed \$325 million to the local economy in January, down 9 percent from a year ago. There were a total of 8,727 active listings for the month.

Courtesy of JB Goodwin