

Report: Home, commercial sales climbing

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Single-family home sales in Austin jumped 6 percent last month compared with November 2005, according to the latest report from the Austin Board of Realtors.

The 1,902 sales set a record for the month of November. The median price for single-family homes is also on the rise, increasing 3 percent to \$175,000 compared with last year. Meanwhile, the \$455 million those sales generated for the local economy represents a 12 percent increase.

Active listings increased by 3 percent from last November to 7,354, while new listings decreased by 3 percent to 2,340. November homes spent an average of 68 days on the market, no change from a year ago.

"These numbers support reports that Austin is one of the top-10 fastest growing cities in the nation," says ABoR Chairman Charles Porter.

On another front, commercial sales increased 33 percent in November to 28 units sold. The median price for commercial transactions was \$340,000, up 104 percent compared with last year and resulting in \$11.6 million for the local economy.