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Ask an Agent: What will the new year bring to the real estate market?

Saturday, Dec. 25, 2010

Byron 'Buddy' Schilling, J.B. Goodwin Realtors: The Austin real estate market started an up cycle in 2010 and it will continue up in 2011. Austin's market is clearly driven by jobs.

People from all over the country are moving here for employment.

It means a very tight rental market. Already apartment occupancy is at 92.4 percent and is expected to go to 96 percent. Most folks moving to town will want to rent before they buy.

As the general U.S. economy improves and as interest rates start to go up, more buyers will feel confident about buying.

Austin is the envy of many a U.S. city right now.

Diane Dopson, Diane Dopson Properties: The Austin market is doing extremely well when compared with the rest of the country, and the area is being tagged as the place to be in so many publications and lists.

It will continue to grow as long as we can continue growing jobs.

Such a good market undoubtedly will put pressure on prices. Inventory will be tight for lots and new construction, and this should help prices for preowned product to remain stable or inch upward.

2011 should be a better year in real estate as long as jobs and lenders continue to cooperate in a positive manner.

Robin Curle, J.B. Goodwin Realtors: I see the activity remaining strong, however little if any appreciation in prices.

In fact, Texas is seeing 1,175 new residents a day, all of whom need housing. A large portion are moving to Central Texas. The only concern is a possibility that Congress might remove the tax deduction on mortgage interest, which would have a negative impact on the housing market. If this does not occur, we are lucky to have a strong real estate market continuing indefinitely.

Do you have a question you'd like to ask a real estate agent? Send it to Nicole Villalpando, nvillalpando@statesman.com; 912-5900.

Courtesy of JB Goodwin