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Residential Sales Report

February 2009

New listings are beginning their annual post-winter rise, but were 15.7 lower in February than during the same month last year, posting 3,061 units for the month. Pending sales are a different story, down 23.2 percent from last February to 1,547 sales.

Year to date, prices are relatively even with where they were last year. The median sales price to date is \$181,500, which is 0.3 percent behind last year's mark of \$182,025. Despite this holding pattern in prices, affordability in the Austin region has improved thanks to plunging mortgage rates. The Housing Affordability Index currently sits at 148, which is up 4.5 percent from last year at this time. And although the Days on Market Until Sale has increased precipitously (17 percent over last year, to 83), the HAI for Austin has actually increased, to 148 (4.5 percent over last February).

The market is still relatively balanced between buyers and sellers at 6.0 months of supply. Low interest rates and the recent announcement of an \$8,000 tax credit for first-time home buyers could help offset declines in sales brought about by the national recession.

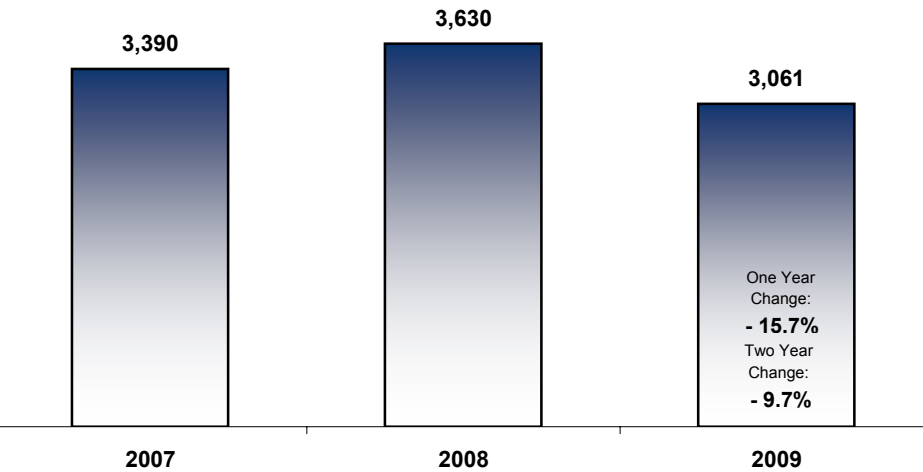
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New Listings

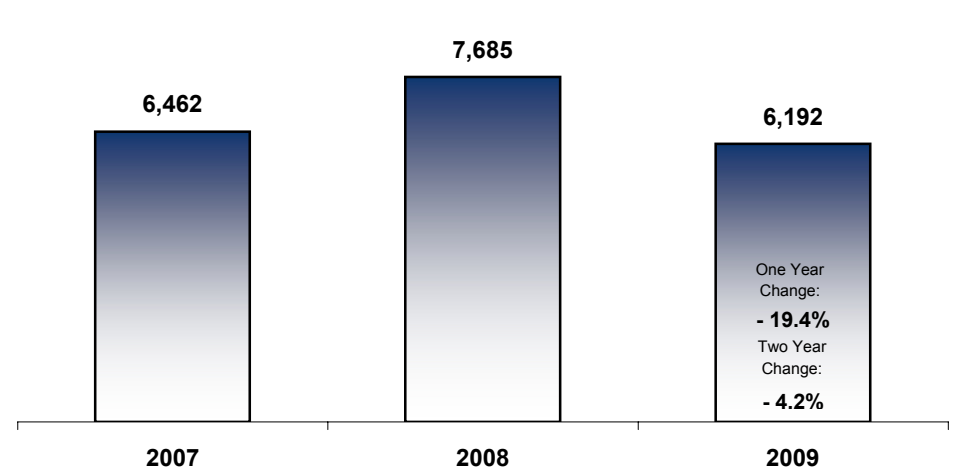
A Monthly Indicator from the Austin Board of REALTORS®



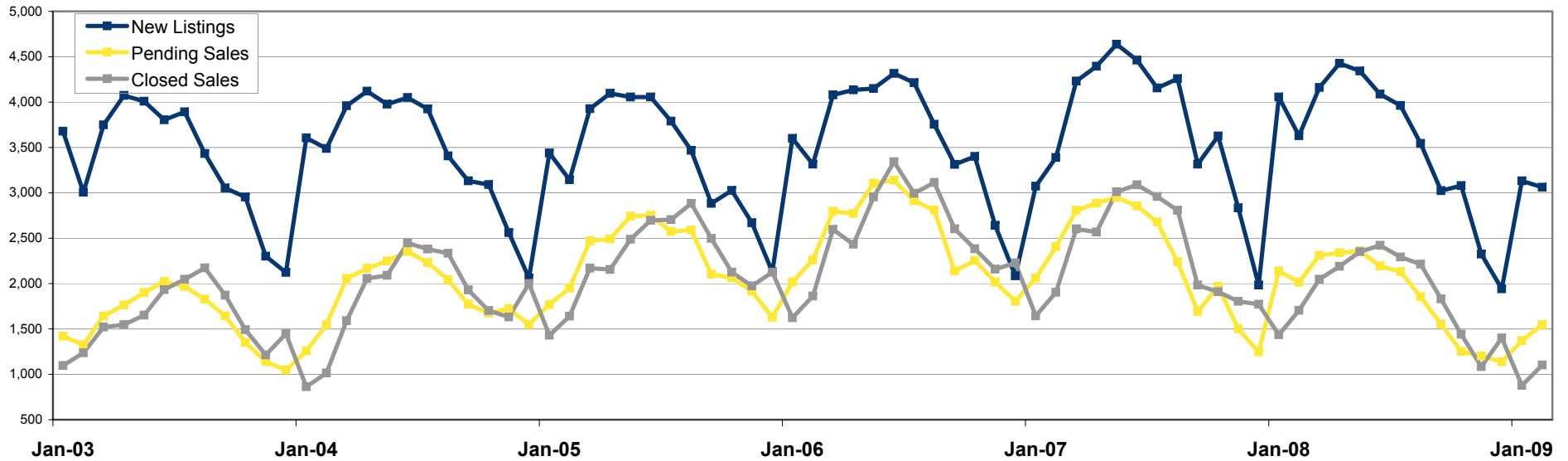
February



Year to Date



Historical Market Activity

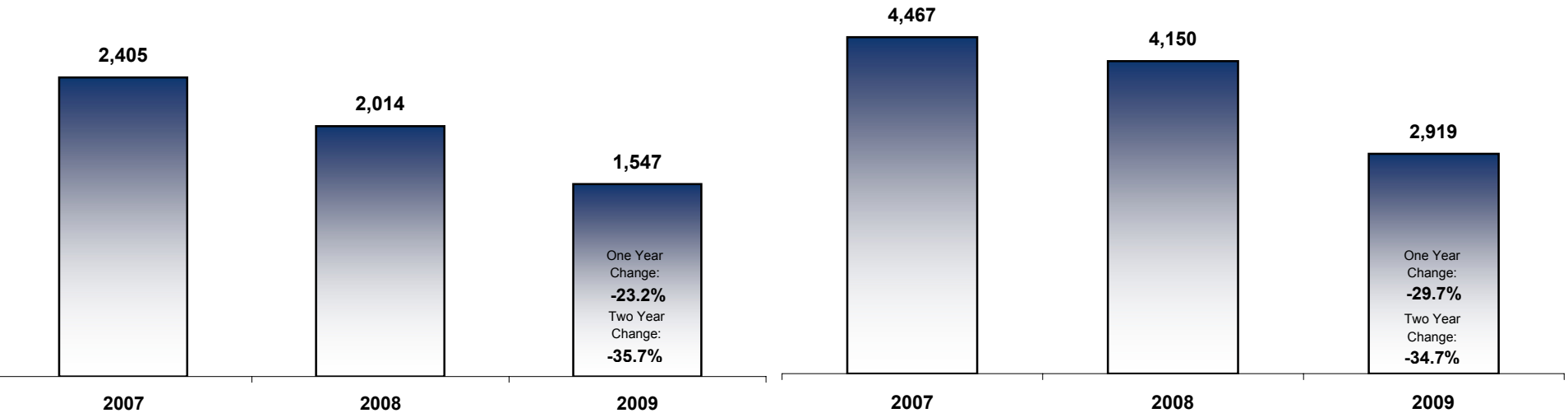


Pending Sales

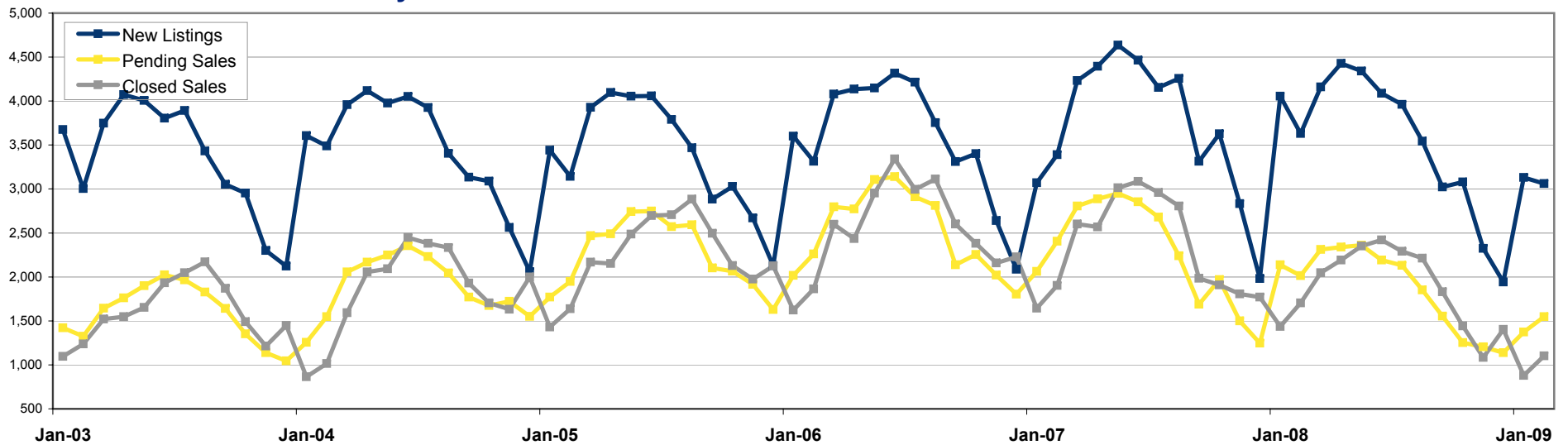
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February



Historical Market Activity



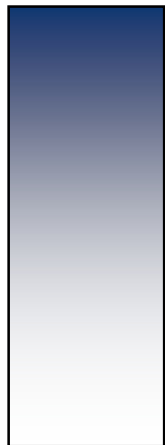
Closed Sales

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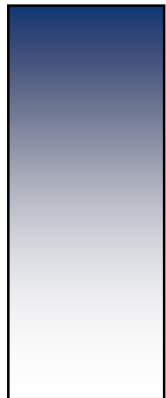


February

1,904



1,705



1,101



One Year Change:
- 35.4%
Two Year Change:
- 42.2%

Year to Date

3,548



3,140



1,979



One Year Change:
- 37.0%
Two Year Change:
- 44.2%

2007

2008

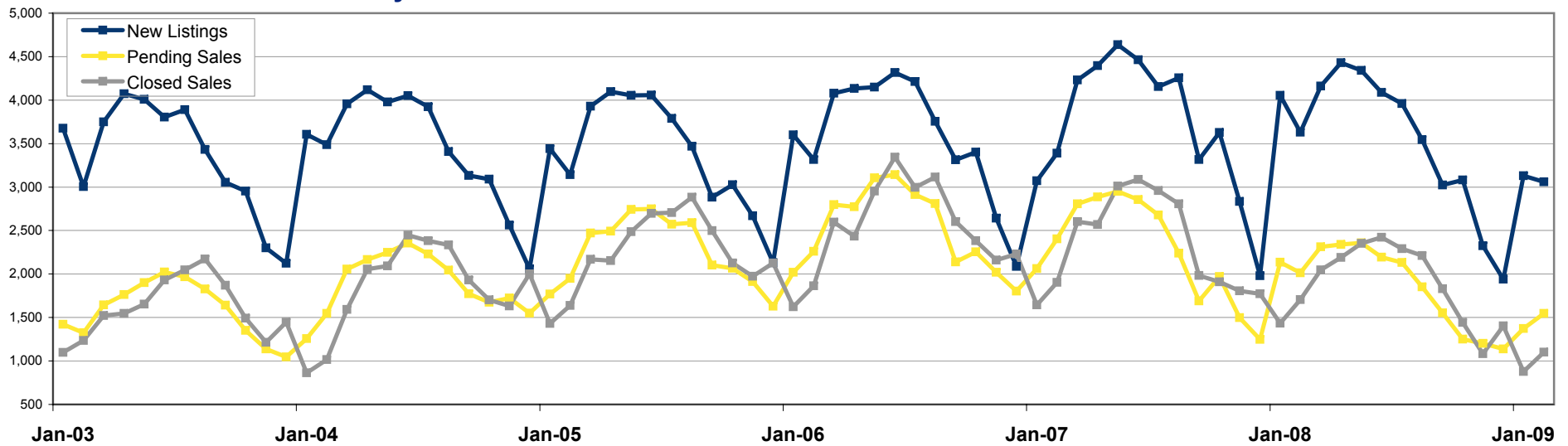
2009

2007

2008

2009

Historical Market Activity

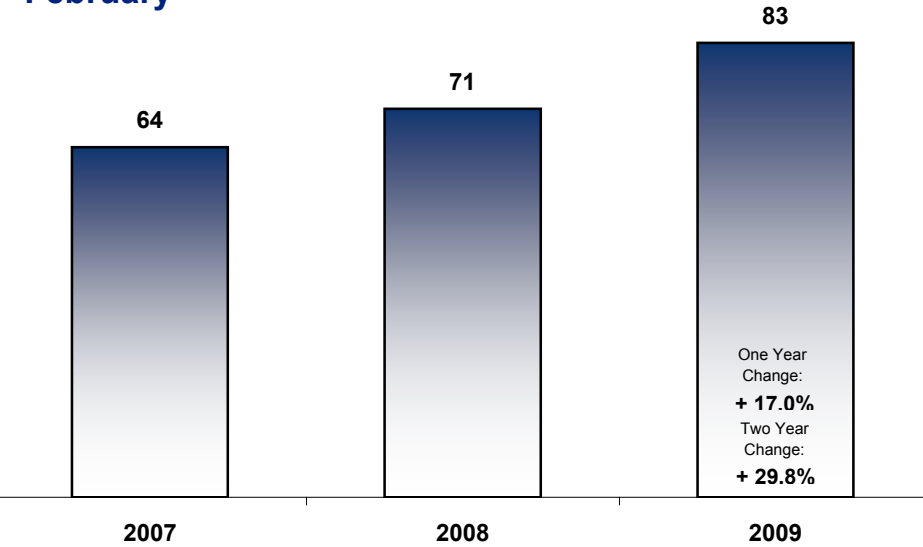


Days on Market Until Sale

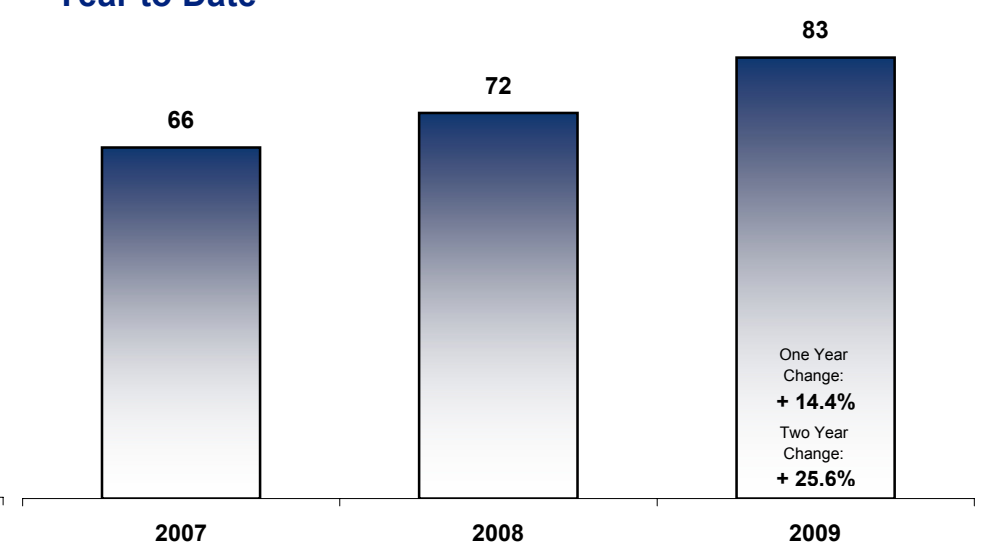
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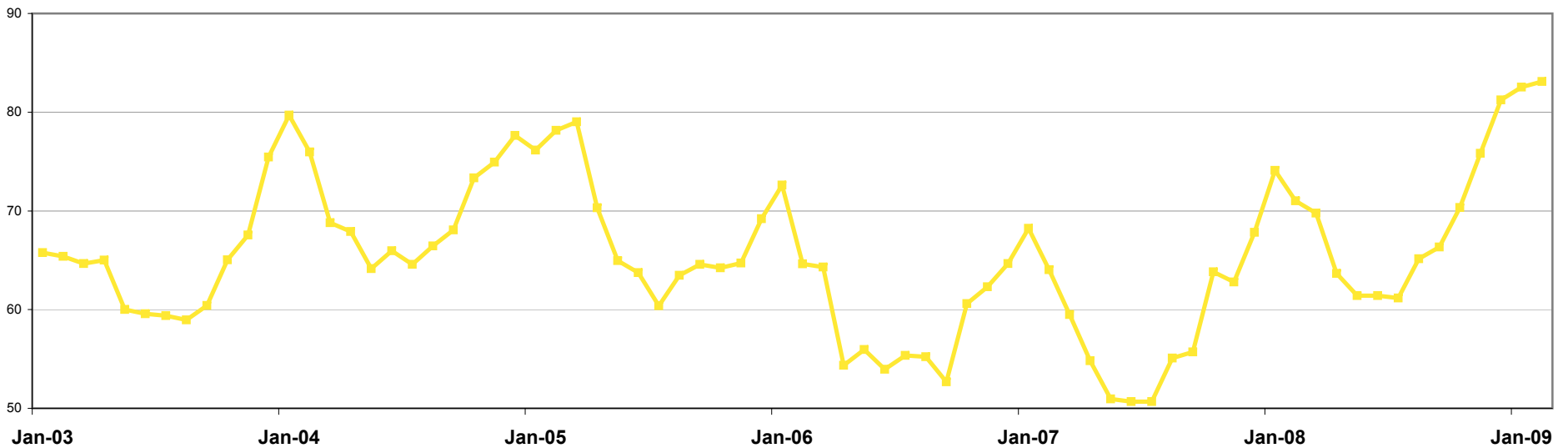
February



Year to Date



Historical Days on Market Until Sale



Median Sales Price

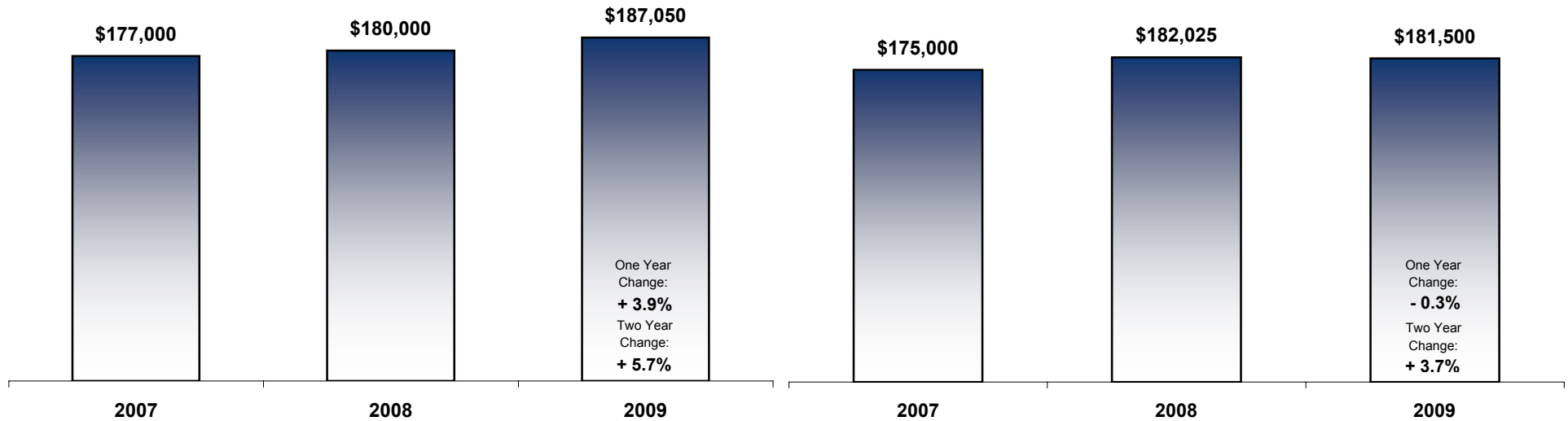
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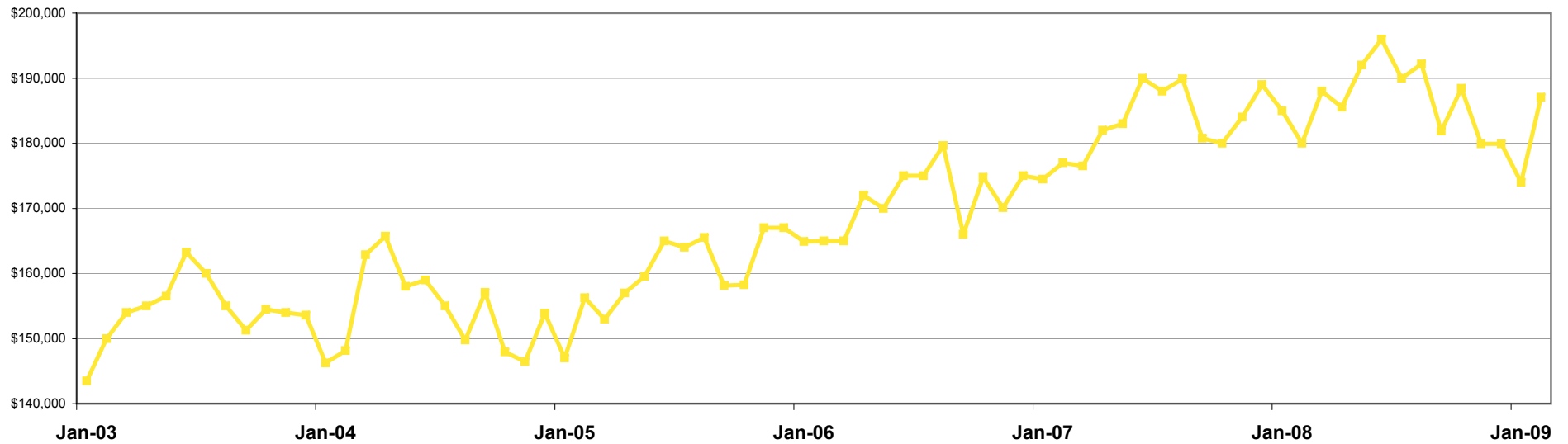
February

Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

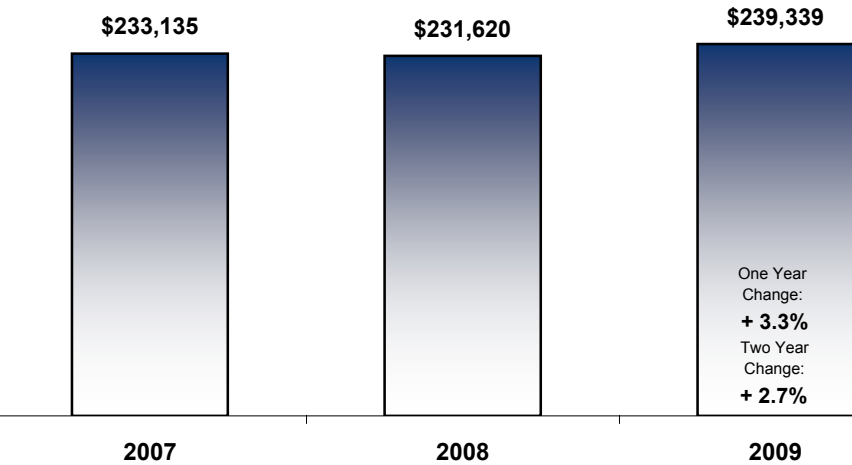


Average Sales Price

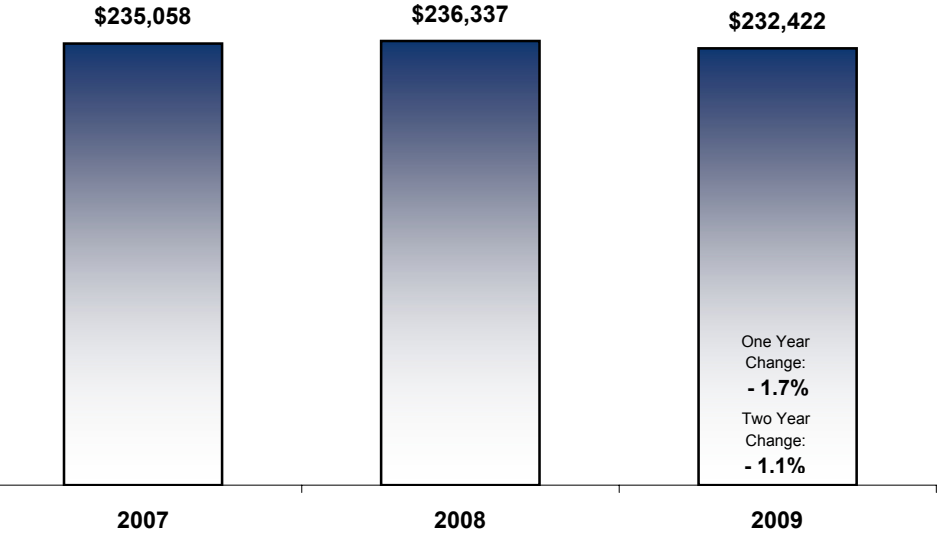
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February

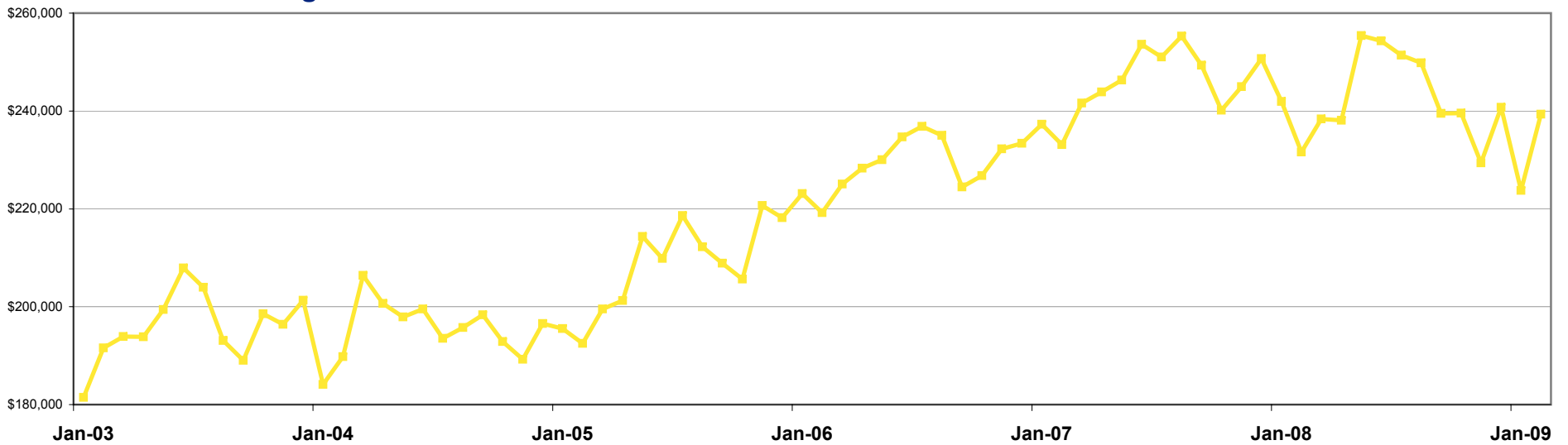


Year to Date



Figures do not take into account seller concessions.

Historical Average Prices

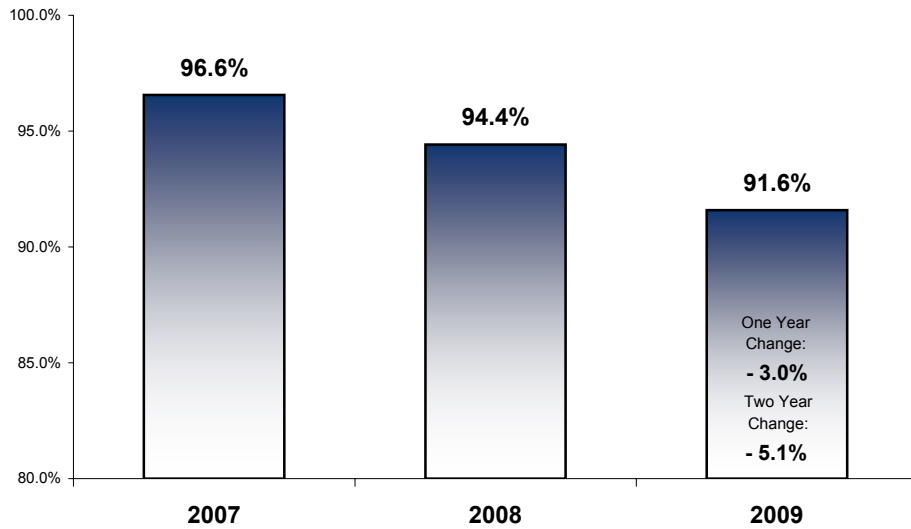


Percent of Original List Price Received at Sale

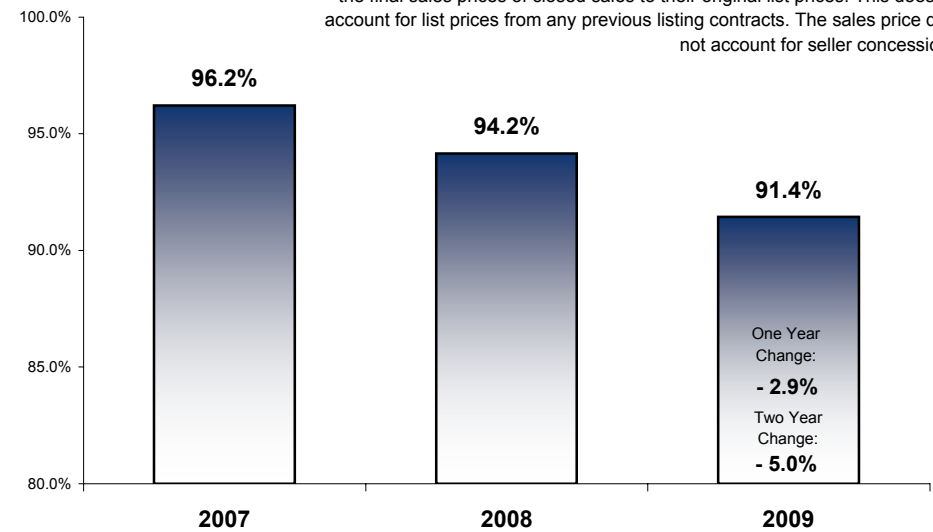
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February

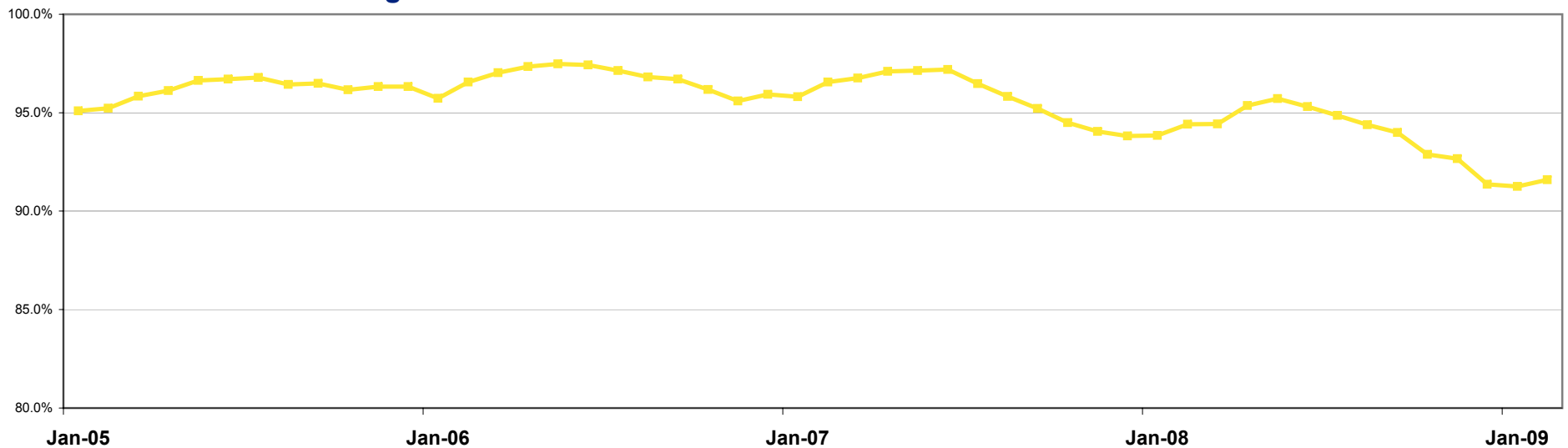


Year to Date



The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts. The sales price does not account for seller concessions.

Historical Percent of Original List Price Received at Sale



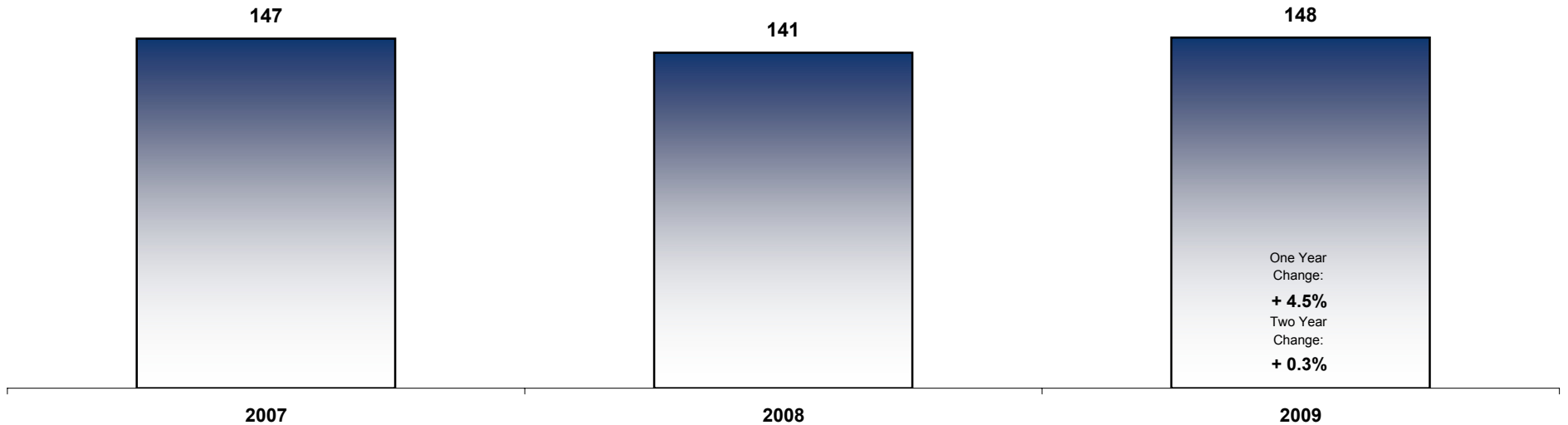
Housing Affordability Index

A Monthly Indicator from the Austin Board of REALTORS®

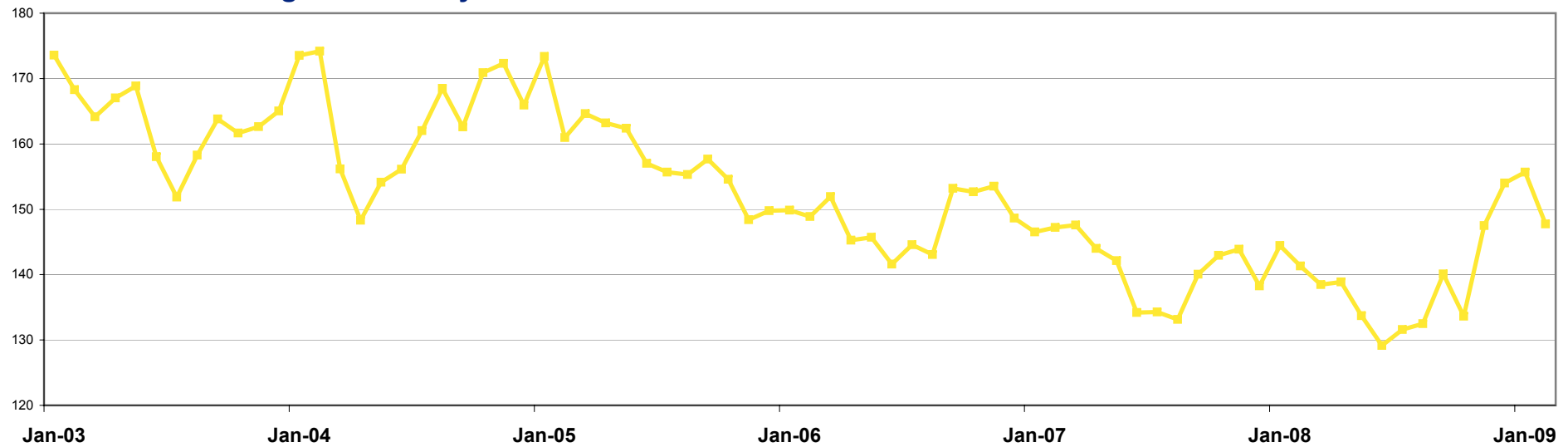


The HAI formula measures housing affordability for the Austin Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.

February



Historical Housing Affordability Index

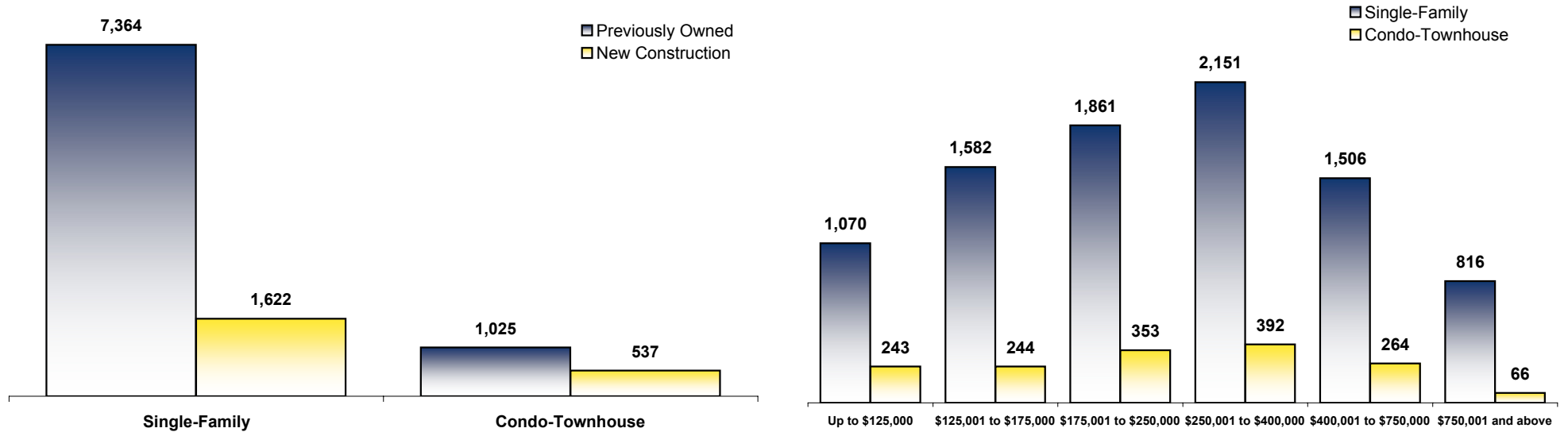


Housing Supply Outlook

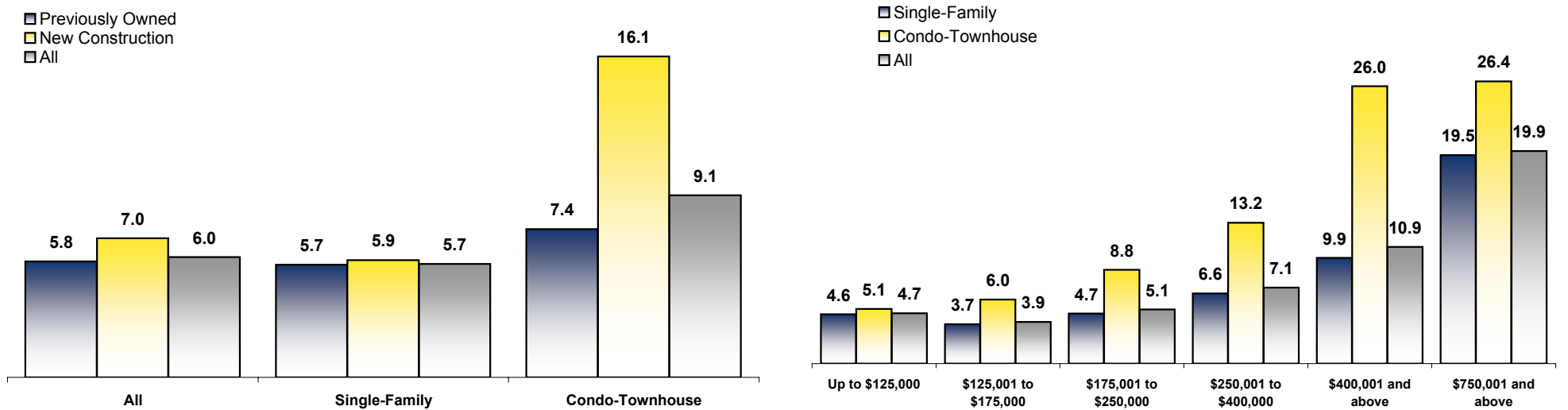
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Inventory of Active Listings



Months Supply of Inventory



A market is considered balanced between buyers and sellers when there is roughly a 5 to 6-month supply of homes available for purchase

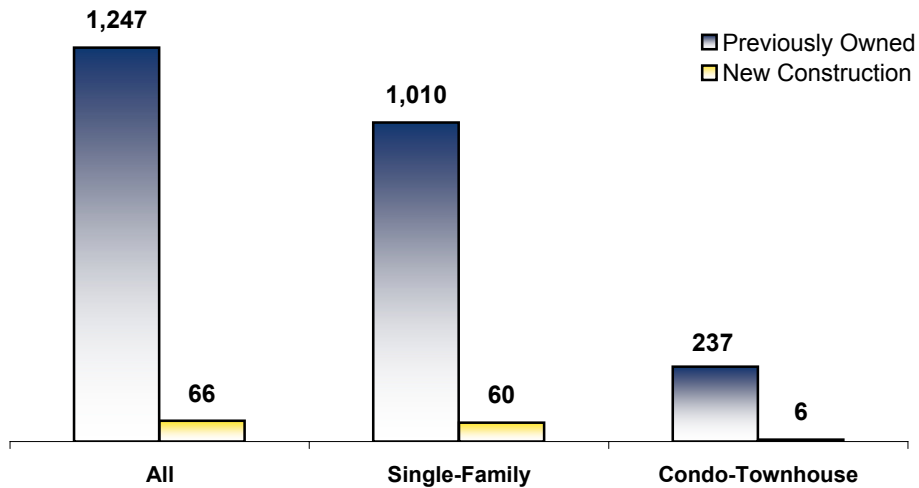
Housing Supply Outlook

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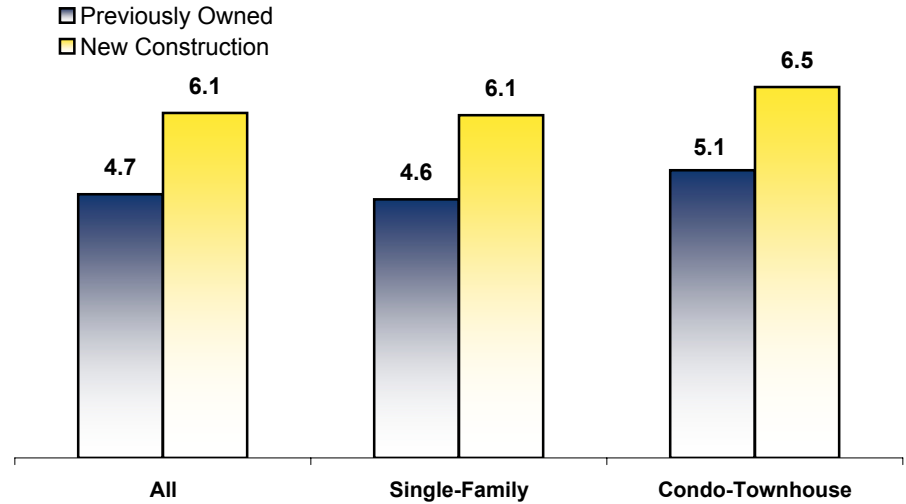


Under \$125,000

Inventory

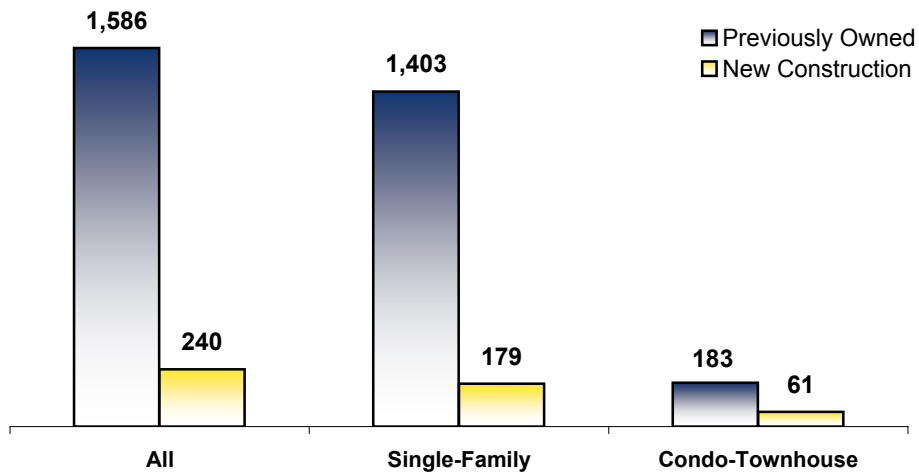


Months Supply

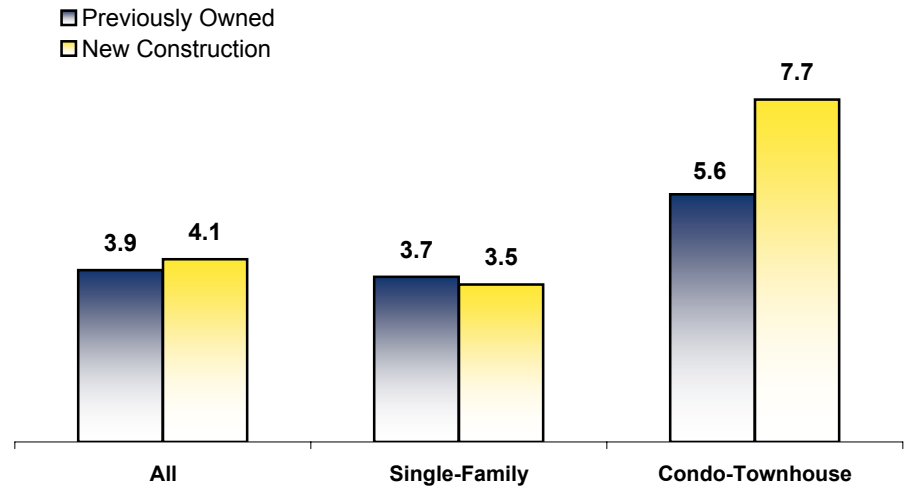


\$125,001 to \$175,000

Inventory



Months Supply



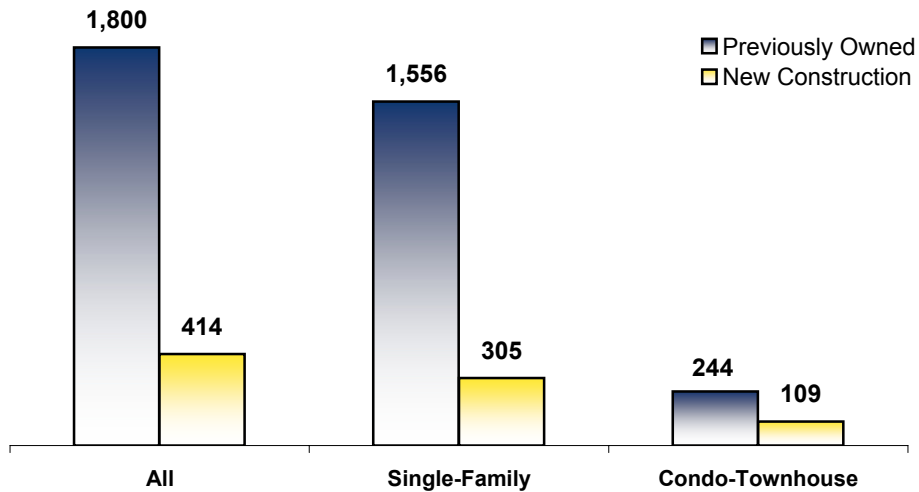
Housing Supply Outlook

A Monthly Indicator from the Austin Board of REALTORS®

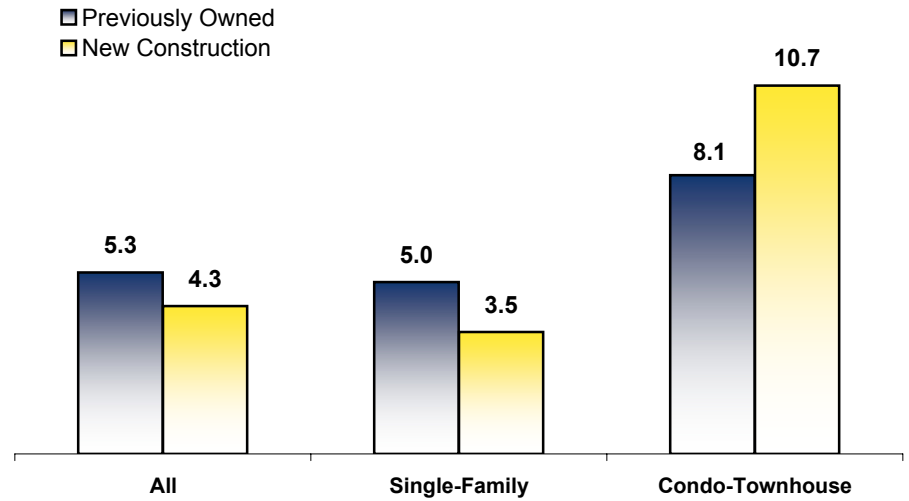


\$175,001 to \$250,000

Inventory

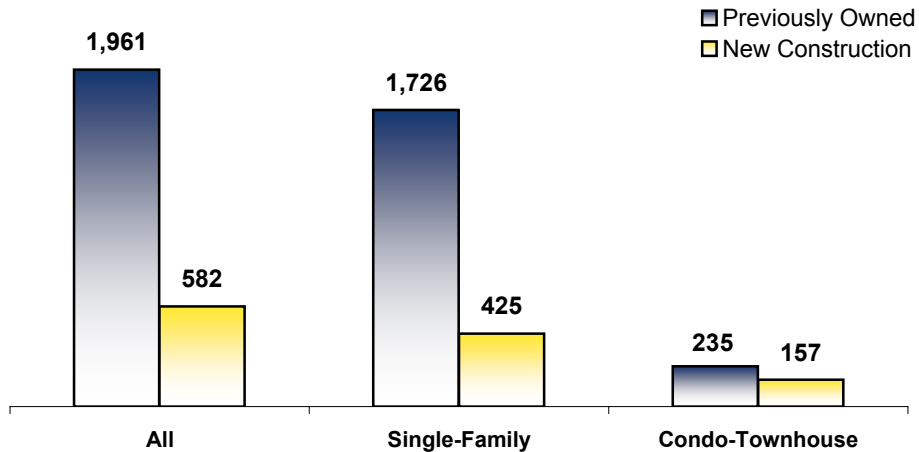


Months Supply

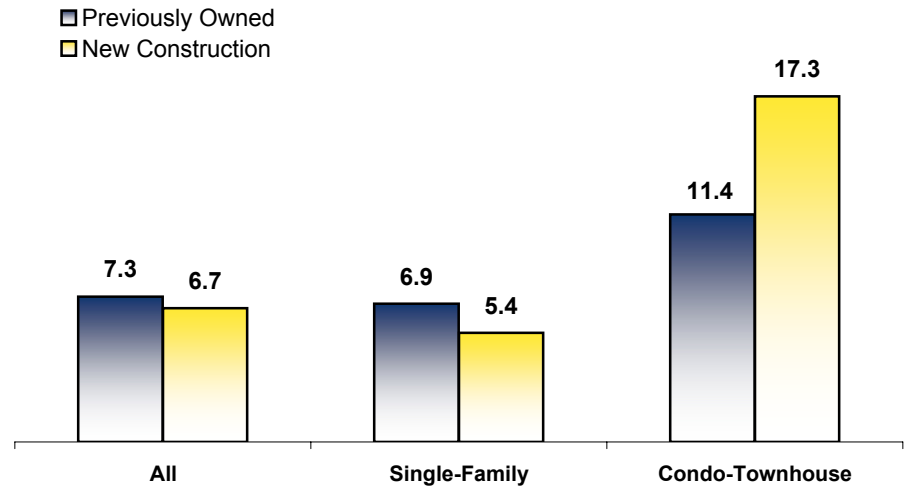


\$250,001 to \$400,000

Inventory



Months Supply



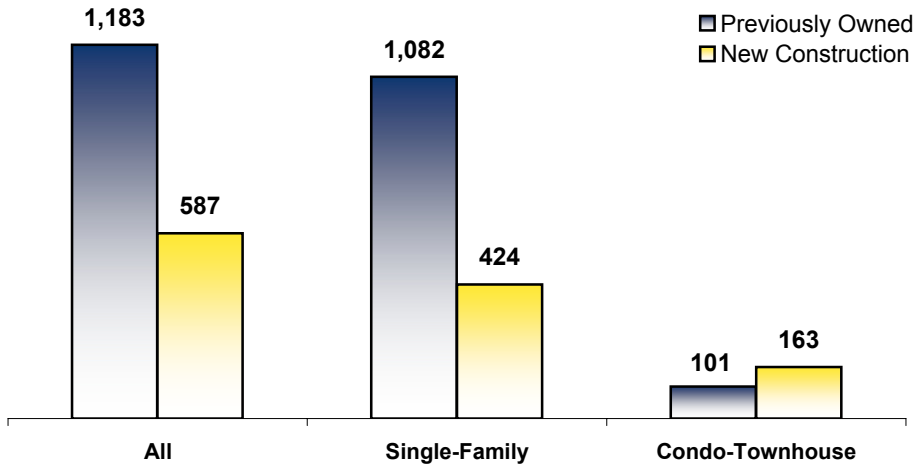
Housing Supply Outlook

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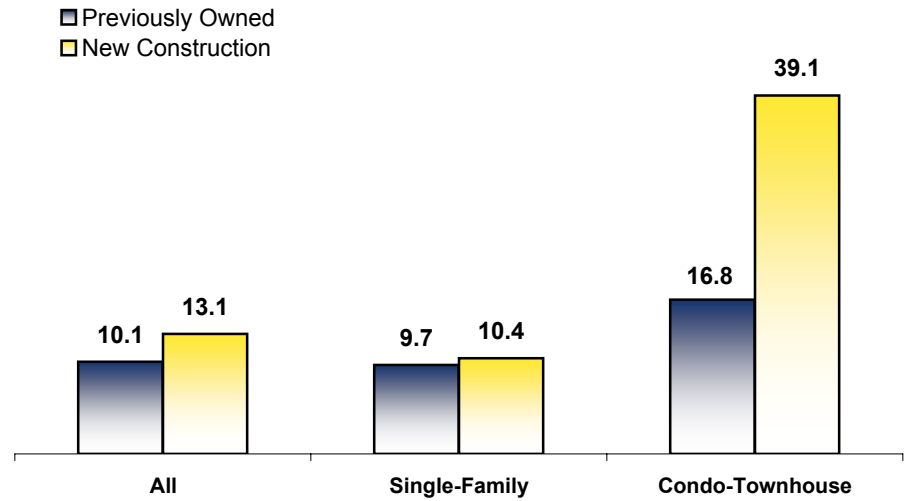


\$400,001 to \$750,000

Inventory

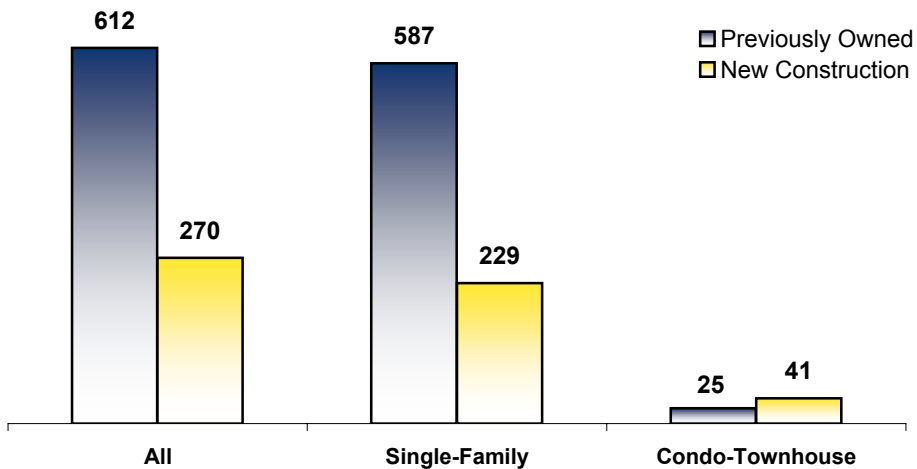


Months Supply

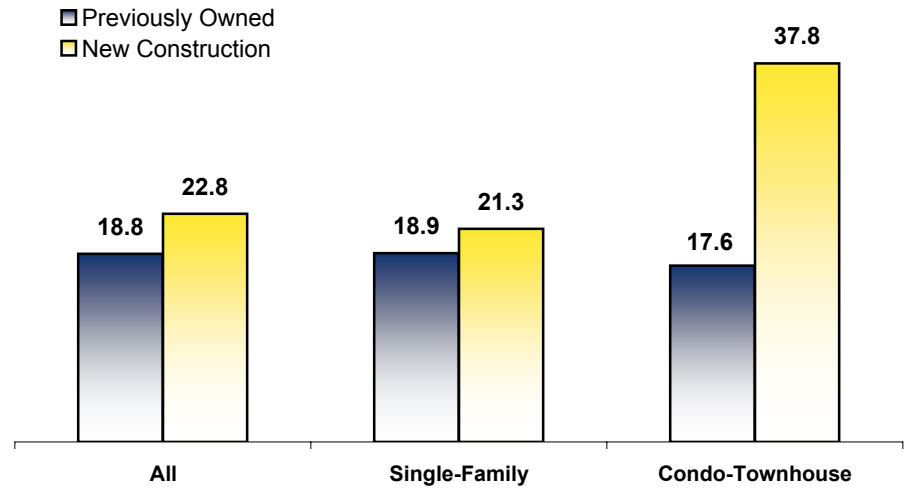


\$750,001 and above

Inventory



Months Supply



Market Overview

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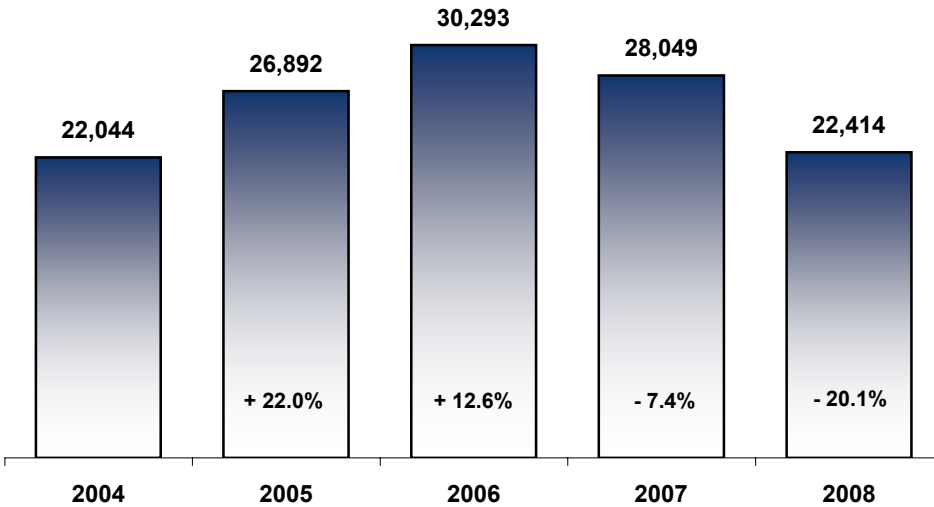
February 2009		2008	2007	Percent Change	5-Year Average	2008 Year-to-Date	2007 Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Dec	1,941	1,981	- 2.0%	2,039	38,520	44,354	- 13.2%	41,586
	Jan	3,131	4,055	- 22.8%	3,459	3,131	4,055	- 22.8%	3,459
	Feb	3,061	3,630	- 15.7%	3,308	6,192	7,685	- 19.4%	6,767
Pending Sales	Dec	1,137	1,247	- 8.8%	1,473	22,483	27,288	- 17.6%	25,893
	Jan	1,372	2,136	- 35.8%	1,871	1,372	2,136	- 35.8%	1,871
	Feb	1,547	2,014	- 23.2%	2,035	2,919	4,150	- 29.7%	3,907
Closed Sales	Dec	1,402	1,771	- 20.8%	1,906	22,414	28,049	- 20.1%	25,938
	Jan	878	1,435	- 38.8%	1,402	878	1,435	- 38.8%	1,402
	Feb	1,101	1,705	- 35.4%	1,643	1,979	3,140	- 37.0%	3,045
Days on Market Until Sale	Dec	81	68	+ 19.8%	72	67	57	+ 17.1%	64
	Jan	83	74	+ 11.4%	75	83	74	+ 11.4%	75
	Feb	83	71	+ 17.0%	72	83	72	+ 14.4%	73
Median Sales Price	Dec	\$179,900	\$189,000	- 4.8%	\$172,955	\$187,500	\$184,000	+ 1.9%	\$171,100
	Jan	\$174,000	\$185,000	- 5.9%	\$169,085	\$174,000	\$185,000	- 5.9%	\$169,085
	Feb	\$187,050	\$180,000	+ 3.9%	\$173,060	\$181,500	\$182,025	- 0.3%	\$171,157
Average Sales Price	Dec	\$240,749	\$250,709	- 4.0%	\$227,918	\$243,913	\$246,419	- 1.0%	\$225,091
	Jan	\$223,748	\$241,942	- 7.5%	\$224,327	\$223,748	\$241,942	- 7.5%	\$224,327
	Feb	\$239,339	\$231,620	+ 3.3%	\$223,158	\$232,422	\$236,337	- 1.7%	\$223,752
Total Active Listings Available	Dec	10,866	NA	--	--	--	--	--	--
	Jan	10,822	NA	--	--	--	--	--	--
	Feb	10,754	NA	--	--	--	--	--	--
Percent of Original List Price	Dec	91.4%	93.8%	- 2.6%	94.5%	94.5%	96.1%	- 1.6%	94.3%
	Jan	91.3%	93.9%	- 2.8%	94.3%	94.3%	93.9%	+ 0.5%	91.3%
	Feb	91.6%	94.4%	- 3.0%	94.9%	94.9%	94.2%	+ 0.8%	91.4%
Housing Affordability Index	Dec	154	138	+ 11.4%	151	--	--	--	--
	Jan	156	144	+ 7.8%	154	--	--	--	--
	Feb	148	141	+ 4.5%	149	--	--	--	--
Months Supply of Inventory	Dec	5.7	NA	--	--	--	--	--	--
	Jan	5.8	NA	--	--	--	--	--	--
	Feb	6.0	NA	--	--	--	--	--	--

Annual Review

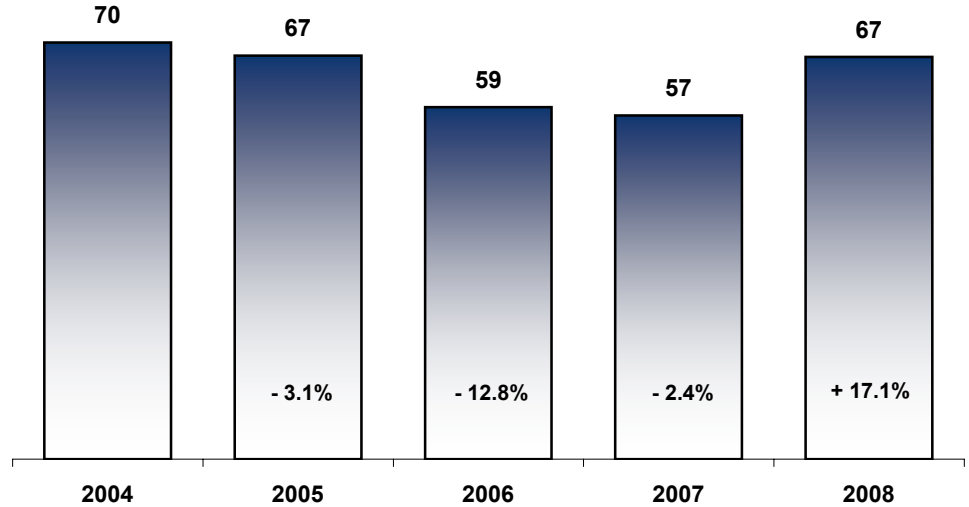
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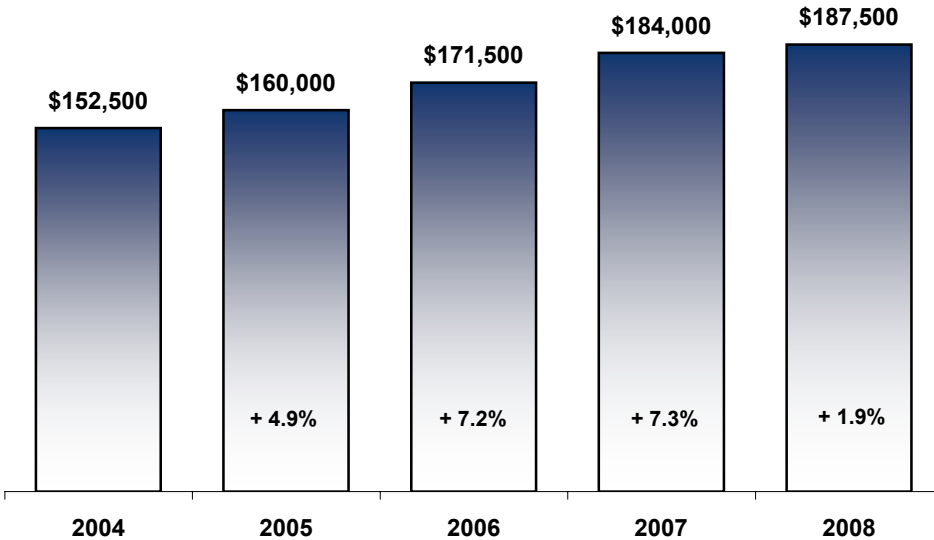
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

