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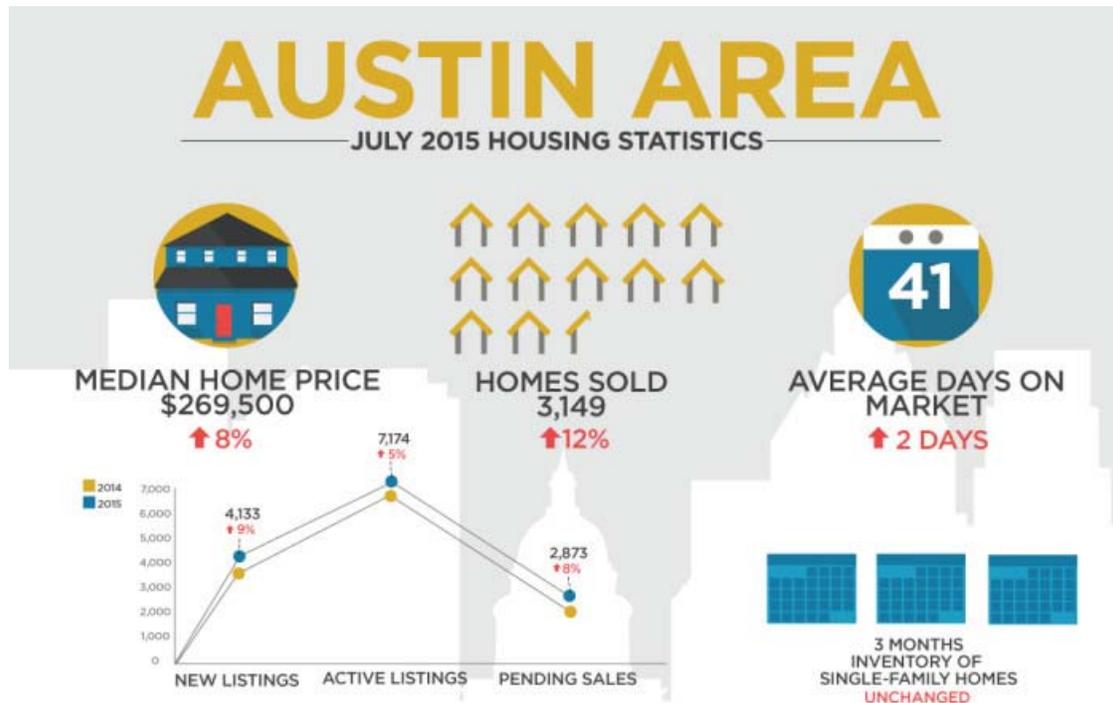
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ABoR: Summer home sales on record pace

Data shows activity increased 12 percent in July

By [Joe Lanane](#) August 20, 2015



Austin-area home sales are on a record-setting pace this summer, according to data released Aug. 20 by the Austin Board of Realtors.

July single-family home sales increased 12 percent compared with the same time last year, with 3,149 Austin-area homes taken off the market. This summer is on pace to become the most active in Austin's history, ABoR President Barb Cooper said in a statement.

"Home prices remain high, but inventory levels have increased steadily throughout 2015, perhaps taking a step toward a more balanced housing market," she said.

Median home prices reached \$269,500, an 8 percent increase from July 2014, according to ABoR. Inventory, or the number of homes available on the market, also increased 5 percent to account for approximately three months' worth of inventory—the highest mark in one year, according to ABoR, but still well below the six-month minimum recommended by state real estate experts.

An increased housing stock may have contributed to homes being on the market for 41 days, or two days longer than the same time last year.

JULY 2015 ABOR REAL ESTATE DATA

- **3,149**—Single-family homes sold (12% increase)
- **\$269,500**—Median price for single-family homes (8% increase)
- **\$338,452**—Average price for single-family homes (6% increase)
- **41**—Average number of days single-family homes spent on the market (two day increase)
- **4,133**—New single-family home

However, an overall insufficient inventory continues to reduce housing affordability, Cooper said, with statistics showing less than 30 percent of homes sold in July priced below \$200,000.

Most of those homes were located outside Austin city limits, according to ABoR.

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Year-over-year home sales have increased each month in 2015, except in May when sales dropped 2 percent compared with May 2014. Overall, however, single-family homes are on the rise, according to ABoR's mid-year analysis released in July, which showed sales up 4 percent compared with 2014's record-setting pace.

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listings on the market (9% increase)

• **7,174**—Active single-family home listings on the market (5% increase)

• **2,873**—Pending sales for single-family homes (8% increase)

• **3.0**—Months of inventory of single-family homes (0.2 month increase)

• **\$1,065,785,348**—Total dollar volume of single-family properties sold (19% increase)

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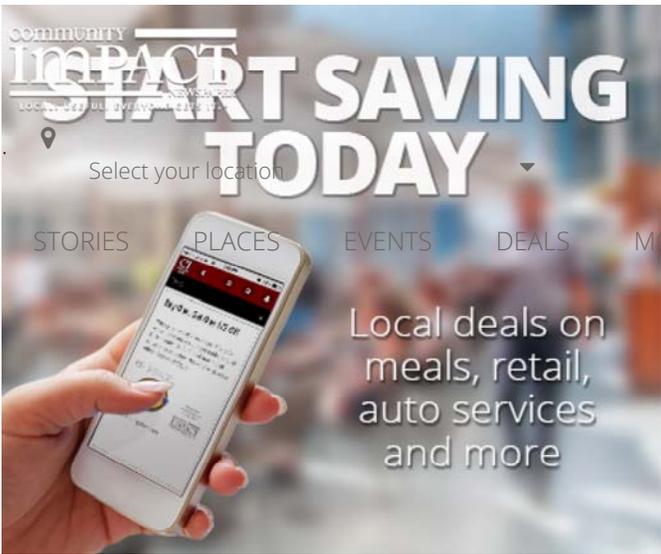
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