



“Buzz” Words

FROM THE

“B”



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Austin / Northwest Austin Market Report

Review of the **overall Austin market:**

- Compared to the first 5 months of last year, the number of single-family homes sold remained the same, and the average sales price increased 6% to \$245,985.
- The number of active single family listings is up 2%, while total residential listings are up 11%. Demand is still brisk, and these two conditions - stable inventory and steady demand and attractive mortgage rates reflect a robust market.
- The months of inventory in the Austin market has increased slightly to 4.3 months, which indicates a balanced market.
- The average days on the market for single-family homes is 63, which is down slightly from last May.

The Austin area has continued to be a popular choice for corporations, investors and families. Nationally, according to the June Bank of America market report, Austin is the strongest market of the top 20 markets they surveyed.

Northwest Austin: The average price compared to last May is up to \$299,240. Compared to this time last year, the number of active listings has increased 4.7% to 213. This represents a very healthy 2.2 months of inventory, which favors Sellers. This area is well into the top 10 most active Austin MLS markets.



See back for Neighborhood Summary Report





19th Annual Trail of Flags



It was my pleasure to provide the Trail of Flags for our area again this year. I love the 4th of July and all it stands for, and I am proud of our lovely neighborhood. With that in mind, it is the least I can do.

Market Stats for the first half of 2007

In **Windridge**: Four properties have sold this year. The average sales price was \$348,125 and the average price per square foot was \$151.44. It is interesting to note that last year at this time, five properties sold and they averaged \$134.86 per square foot - which is about a 12% increase.

In **Oak Forest/Balcones Oaks**: Last year at this time 22 homes sold for an average of \$250,240 and \$121.38 per square foot. Thirty properties have sold this year. The average sales price is \$258,549; this is just over \$128 per square foot, which is about a 6% increase.

In **Barrington Oaks**: Sixteen properties have sold this year, selling for an average of \$210,583 or \$115.28 per square foot. Last year at this time 22 properties sold for an average of \$184,779 and \$97.61 per sq. foot. This is an increase of over 14% from last year.

All of these increases are impressive, and outperform the Austin area!

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