



# HOMIEFRONT



AUGUST 2008

## CITY OF AUSTIN UPDATES MAPS

Austin Energy (City of Austin) has announced that hundreds of homes and businesses will be affected by updated maps showing the location of Austin's floodplains. The updates reveal that many properties have a greater risk of flooding than previously realized and mortgage companies may require the owners to purchase flood insurance. About an equal number of properties are no longer in the floodplain with the updated maps, which will become effective September 26<sup>th</sup>.

City of Austin is claiming that they are not able to generate a mailing list of properties affected by the revised maps or to directly notify property owners due to technological limitations.

To find out if your property is affected, call your insurance agent, or visit [www.cityofaustin.org/watershed](http://www.cityofaustin.org/watershed) to view the new maps. You may also contact the Watershed Protection and Development Review Department Floodplain Office at (512) 974-2843.

## KNOW A RAINDANCE ?

Unlike last year when it abundantly rained to the point of closing Lake Travis on the July 4<sup>th</sup> weekend, this year continues to be another one of our driest. Even the news of hurricane brought the the Austin-area only brief drops of "something moisture like".

As a Landlord and management company, we're always challenged during the summer months to get tenants to appropriately care for lawns. During the dry years, it especially becomes a harder task as cities dispatch news of water restrictions, even when they are voluntary.

Please be aware that both the City and HOAs are imposing MANDATORY watering restrictions and fines will be assessed if they are violated. Our communications to Tenants is basically "do what you have to do and let's keep the root systems going", meaning that the hot blow-dryer air will probably leave some yards pretty brown and patchy. However, as long as root systems are kept alive, grass will fill back in when it cools off and we start getting some rains.

Kudos to those owners who know about xeriscaping! As a landlord myself, I'm becoming a fan of desert rock landscaping. ☺

## MARKET UPDATE

According to the Austin Board of Realtors: Leased property rose two percent since last year to total 1,146. With a median price of \$1,250, these properties contributed \$1,541,370 to the Austin-area economy, a nine percent increase from June 2007.

To keep things in perspective though, I ran availability/vacancy reports for our key areas: Cedar Park/Leander has 122, Round Rock has 192, and Austin-metro has 1,417 available rental properties. My general opinion (with some variance) is that we had fewer units available because more tenants stayed where they were; fewer new units were added to the market, while Austin continues to grow and that helped our absorption of available units, rents to go up a little, and with fewer days on market. Overall, a good season and we're starting to regain our sanity as schools start back the week of August 25<sup>th</sup>.

## WEBSITE UPDATE

Local and National Real Estate market news as it's released, forms for Owners/Tenants, online surveys and THIS NEWSLETTER - it's all there and more content is being added each month!

What Is "Housetrology"?  
Why is it Important to Landlords?

Find out at:  
[www.recar-realtors.com](http://www.recar-realtors.com)

*We Appreciate Your Business  
and your continued Referrals!*

Sincerely,

[www.recar-realtors.com](http://www.recar-realtors.com)