



# HOMIEFRONT



JULY 2008

## MARKET UPDATE

The Austin Board of Realtors and the Real Estate Center at Texas A&M have released preliminary data through May 2008. Here's a scaled-down interpretation:

### FOR MAY 2008 (one month period comparing May 2007):

Leased transactions: 1,065  
 % Change Year Ago: - 1%  
 Median Rent: \$1,240  
 % Change Year Ago: + 8 %  
 Active Listings: 1,527  
 % Change Year Ago: + 15%  
 Avg. Days on Market: 43  
 % Change Year Ago: + 5 %

### YTD FOR MAY 2008 (Jan-May period comparing YTD 2007):

Leased transactions: 4,596  
 % Change Year Ago: - 6%  
 Median Rent: \$1,200  
 % Change Year Ago: + 9 %  
 Active Listings: 1,422  
 % Change Year Ago: + 1 %  
 Avg. Days on Market: 47  
 % Change Year Ago: - 6 %

### Areas of Highest YTD Activity (with 2007 comparison):

Area	2007	2008	Avg Rent 2007	2008
10N	133	107	\$950	\$1051
10S	228	184	\$1052	\$1119
2N	184	146	\$827	\$887
4	154	170	\$1237	\$1393
6	98	140	\$1141	\$1317
CLN	242	220	\$1132	\$1170
CLS	172	135	\$1346	\$1402
DT	47	61	\$1828	\$1932
Dripping Spr	28	37	\$1616	\$1807
Buda/Kyle	223	197	\$1097	\$1189
Hutto	150	107	\$1044	\$1103
Lakeway/LS	185	188	\$1400	\$1650
NW	156	168	\$1062	\$1176
PF	310	269	\$1157	\$1202
RRE	418	335	\$1127	\$1166
RRW	177	185	\$1243	\$1315
SWE	139	138	\$1221	\$1369
UT	117	82	\$1340	\$1263

My summary, we had a pretty good May – activity was good, rents were up a little, and properties were getting leased in a decent amount of time. In the same breath, a 15% increase in the number of inventory units is significant and looks like more units hit the market at the same month...but remember it's only a 1% increase YTD compared to 2007.

Economic dynamics going into May were not quite as troubling (it's relative), but as we've gotten farther into fuel increases and the effects into the economy as a whole, this may be reflected in the numbers moving through June into July. We have more units available from the summer move-outs, but activity seems a little less strong the past few weeks. However, as of the end of June, vacancy appears to be aligned with the percentage of our available inventory last year.

In other words – so far, so good...just important to price right, get units ready, adjust as needed. Statistics are 'past history', projections are calculated guesses based on today's perspective. Anything can change and we'll be proactive to that.

## 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!

Check it out & bookmark the page to:  
[www.recar-realtors.com](http://www.recar-realtors.com)

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