



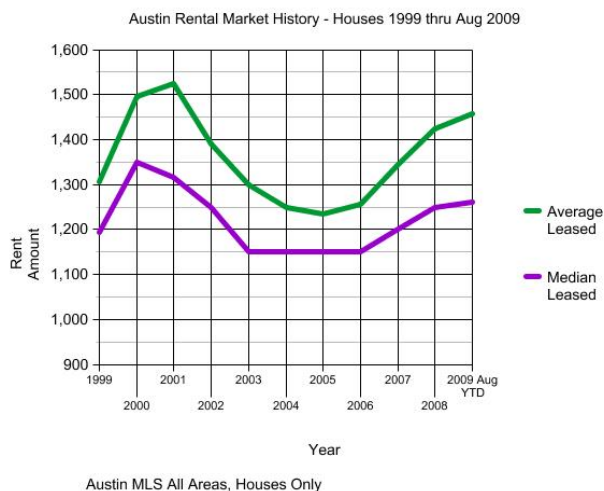
HOMIEFRONT



OCTOBER 2009

SUMMERTIME MARKET UPDATE

To summarize what we saw this season, overall rents remained fairly flat with little increase from last year (on the plus side, we didn't see need to lower rents). The greatest percentage of our Tenants stayed and renewed their leases. For the vacancies that did occur, the biggest reason was 'buying a home'. Market stats (Aug 2009 YTD) indicate that it took an average of 54 days to get a property leased and that there were roughly 17% more properties leased than in 2008. Competition between available housing, and consumer confidence levels challenged over economic stress obviously played into this and there remains about 1,400 available rental homes as of this writing. On a positive note, Austin is still doing very well compared to the national scene! There are certainly exceptions, but generalizing from an investment standpoint, Austin real estate holdings have been flat (but stable) and still faring better than stock market holdings as a whole. Long-term holding is still the way to go in Austin.



VISIT OUR WEBSITE!!!

I've posted a link to a presentation by Dr. Mark Dotzour, the chief economist at the Texas Real Estate Center at Texas A&M, with his latest forecast of the Texas economy. It's most applicable to home sales, but the rental market will see impact accordingly.

For those interested in statistics, I've also posted a report in Owner Resources that gives a year-by-year month-by-month listing of leasing activity, average/median rents, and days on market to lease (vacant days). Pretty interesting stuff...

THANKS FOR THE RAIN DANCE!

The wonderful thing about Texas weather is how much it changes to suit about anyone's taste (eventually). Temperatures have dropped and we've had steady, ongoing rainfall. Not enough yet to get us out of draught conditions, but it's giving the ground a good saturation for lawns (great news since we're still under water restrictions in many areas). We've been tackling the weeds growing faster than dormant grass, but we love the rain...keep it coming!

24-HOUR SERVICE & INFORMATION

Local and National Real Estate market news as it's released, interactive forms, newsletters for Landlords and Tenants, and other valuable resources...

Visit us at: www.recar-realtors.com

GIVE US YOUR INPUT

Each Fall, I try to focus on improving our procedures and implementing ways to make your service even better. One project that's now "in the works" is to make more information available for our Clients' access. Part of this involves customization of our website (again) and part of it will involve using your email address to reach you more frequently and systematically. **If you have recently changed your email address, please drop a quick note to Tracy or Stephanie!** If all goes well, I want to have Phase I in place by end of December (if not sooner).

We appreciate your Referrals and continued business. If there's anything that you need, please contact us. Your satisfaction is our priority.

Best regards,

www.recar-realtors.com