

TEXAS' EXISTING HOME SALES, PRICES DROP

TEXAS (Real Estate Center) – A total of 19,101 existing homes were sold in Texas last month, a 20.4 percent decline from May 2008, according to MLS data compiled by the Real Estate Center at Texas A&M University. The median price dropped 0.5 percent to \$149,900 during the same period, and the state finished the month with a 7.3-month inventory of existing homes.

Here is how select Texas cities fared in May (data current as of June 23, 2009):

	Sales	Change from Last Year	Median Price	Change from Last Year	Months' Inventory
<i>Amarillo</i>	247	down 15.1%	\$129,500	up 6%	6.7
<i>Austin</i>	1,875	down 20.3%	\$191,700	down 1.1%	7
<i>Beaumont</i>	182	down 13.7%	\$139,200	up 9.1%	8.3
<i>College Station–Bryan</i>	266	down 20.1%	\$149,400	up 7.3%	6.7
<i>Dallas</i>	4,086	down 21.3%	\$165,300	up 2%	7.1
<i>El Paso</i>	440	up 2.6%	\$126,800	down 8.0%	9.7
<i>Fort Worth</i>	746	down 26.1%	\$113,800	down 7.9%	6.7
<i>Galveston</i>	54	down 51.8%	\$132,000	down 26.7%	18.3
<i>Houston</i>	5,246	down 22.6%	\$156,000	up 0.1%	6.5
<i>Laredo</i>	71	down 13.4%	\$121,000	up 3%	8.7
<i>Longview-Marshall</i>	186	down 15.1%	\$132,600	up 5.2%	8.4
<i>Lubbock</i>	358	down 5.3%	\$111,400	down 1.5%	5.4
<i>San Antonio</i>	1,658	down 13.1%	\$150,700	down 0.7%	8.5
<i>Texarkana</i>	84	down 9.7%	\$110,900	up 13.7%	7.8
<i>Tyler</i>	216	down 24.5%	\$132,700	down 2.4%	12.5
<i>Victoria</i>	60	down 24.1%	\$136,700	up 12.6%	7.3
<i>Waco</i>	184	down 24%	\$114,600	up 5%	8.3
<i>Wichita Falls</i>	152	down 7.3%	\$97,700	down 0.6%	7.1

Additional home sales data for these and other major Texas cities are available on the [Center's website](#).