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NEWS FOR
IMMEDIATE
RELEASE

Huntsville Home Sales Reach a Nine-Month High in May

Home price trends continue upward

Huntsville, AL — (June 15, 2009) — May home sales for the Huntsville Madison County area reached a nine-month high increasing by 26.57 percent compared to April, according to new monthly data prepared by the Huntsville Area Association of REALTORS® (HAAR). While homes sales slipped by 13.9% from May 2008, the increase in home sales from April to May 2008 rose by 18.4% while April to May 2009 home sales increased by 26.57%, reflecting a net 8.17 percent increase comparatively.

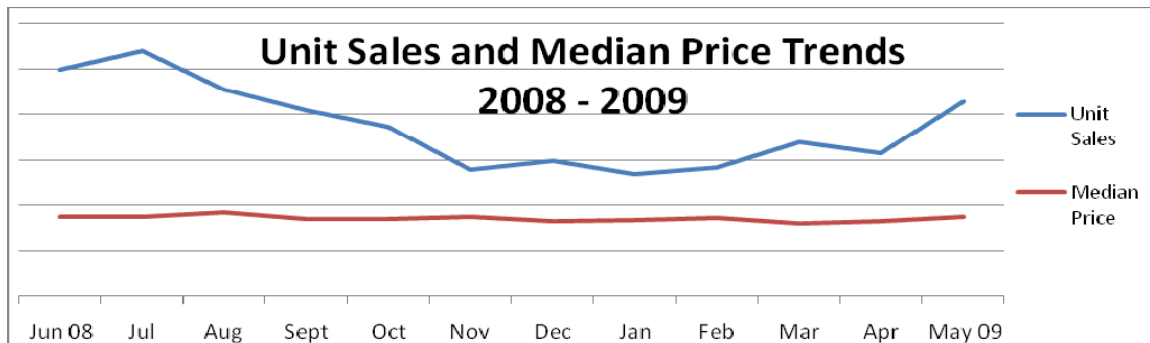
At \$175,000 the May single-family home *median price* – the figure at which half of the homes sold for more and half sold for less – increased by 6.12 percent from April 2009 and decreased by 2.2 from May 2008.

“The overall U.S. economy is beginning to show signs of recovery in spite of the national layoffs and company closures we hear about. The Huntsville Madison County area was not impacted like most of the country and our housing market remains healthy which is reflected in the sound numbers for May,” said **Oscar Gonzales**, HAAR CEO.

Available Properties

The number of available properties, or active listings, at the end of May increased by .27 percent from May 2008 to 2,879. There were 22 more active listings (.77%) than April 2009, reflecting a well balanced inventory.

The Huntsville Madison County area month’s inventory of single-family homes for April came in at 7.70 months compared to the national month’s inventory of single-family homes, which is approximately 10.2 months, according to the National Association of REALTORS® (NAR).



Days on Market

The May 2009 Average Days on Market (DOM) rose by 2 days to 106 compared to May 2008. Days on market increased from April 2009 by 6 days, a trend that is reflective of the start of the home buying and selling season.

CATEGORIES	May 2008	May 2009	Apr 2009	PERCENT CHANGE
Total property sales	489	429	315	26.57%
Average single-family sales price	\$198,078	\$198,487	\$183,801	7.99%
Median single-family sales price	\$179,000	\$175,000	\$164,900	6.12%
Total active listings	2,871	2,879	2,857	.77%
Average Days on Market	104	106	100	6.00%
Months inventory*	4.61	7.7	7.38	4.33%

Month's inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

PRICE DISTRIBUTION			
Price Range:	# of Total Sales:	AVG DOM	# of Current Active Listings
\$149,999 OR UNDER	154	73	728
\$150,000 - \$199,999	106	96	540
\$200,000 - \$249,999	53	110	405
\$250,000 - \$299,999	56	87	383
\$300,000 - \$349,999	29	129	213
\$350,000 - \$399,999	13	63	150
\$400,000 - \$449,999	4	83	102
\$450,000 - \$499,999	3	143	64
\$500,000 - \$549,999	6	173	62
\$550,000 - \$599,999	4	141	46
\$600,000 - \$649,999	0	0	32
\$650,000 - \$699,999	0	0	31
\$700,000 - \$749,999	0	0	10
\$750,000 - \$799,999	0	0	20
\$800,000 OR OVER	1	24	93

Real Estate Milestones in May

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The computerized Multiple Listing Service, the North Alabama Multiple Listing Service (NALMLS) a subsidiary of the Huntsville Area Association of REALTORS® includes residential properties and new homes listed by 3,000 Realtors in North Alabama. Residential listing information for more than 2,800 properties may be found on the Internet at <http://www.valleymls.com>

The information published and disseminated to the North Alabama Multiple Listing Service (NALMLS) is communicated verbatim, without change as filed by MLS participants.

The MLS does not verify the information provided and disclaims any responsibility for its accuracy. All data is preliminary and subject to change. Monthly sales figures reported include a statistical estimation to account for late entries. Twelve-month totals may vary from actual end-of-year figures.

Founded in 1948, the Huntsville Area Association of REALTORS® (HAAR) is a 2,000 plus-member organization of real estate professionals engaged in every aspect of the industry, including residential and commercial sales and leasing, appraisal, property management and counseling.