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Housing market picks up steam

By Robert Gray
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Local Realtors report that activity in the El Paso housing market is picking up as more homes sell and the inventory of available homes shrinks.

"Every agent I know has stuff going on," said Suzy Shewmaker Hicks, president of the Greater El Paso Association of Realtors. "Every indication is that the market is beginning to heat up and that is being reflected around the country."

Right now, there are 3,900 homes on the market in El Paso, according to multiple listing service data collected by the Realtors association. That's down from the 5,600 homes that were on the market last July.

And as inventory has decreased, the number of homes under contract has



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increased, with 878 pending sales.

Debbi Hester, a Realtor with ERA Sellers, Buyers and Associates, said that April was her best month in three years and she has already exceeded the total volume she sold last year in the first four months of this year.

On a national level, inventory dropped by 9.3 percent, from 4,118,000 homes on the market in March 2008 to 3,737,000 homes this March, according to the data published by the National Association of Realtors.