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Austin-area home prices increase

Austin Business Journal by Sarah Drake, Web Editor

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Email

Home prices in the Austin area, including distressed sales, rose by 1.8 percent in October 2011 compared to the same month last year, according to the October Home Price Index released Tuesday by CoreLogic .

Across Texas, home prices fell by 1.6 percent year-over-year in October, CoreLogic (NYSE: CLGX) reported.

"Home prices continue to decline in response to the weak demand for housing. While many housing statistics are basically moving sideways, prices continue to correct for a supply and demand imbalance. Looking forward, our forecasts indicate flat growth through 2013," said Mark Fleming, chief economist for CoreLogic.

Nationally, the index shows home prices dropping 3.9 percent in October 2011 compared to October 2010.

Get more information on the October numbers here.

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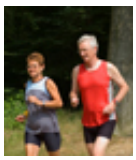

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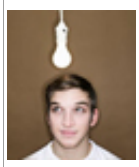

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