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# Homes sales in July show first gain since December 2005

By Associated Press  
6:07 AM CDT, September 11, 2009

LITTLE ROCK, Ark. (AP) — The Arkansas Realtors Association says home sales in the 42 counties it tracks showed an increase in July — the first increase since December 2005.

The association said Thursday there were 2,574 homes sold in July in the 42 counties for an increase of 1.6 percent over July of last year.

The director of the Center for Business and Economic Research at the University of Arkansas says the \$8,000 tax credit for first-time home buyers is one reason for the increase. Director Kathy Deck says falling home prices and stabilization in the overall economy also helped increase home sales.

The average sales price in July was \$153,047 — down 2.6 percent from July of last year.

Information from: Arkansas Democrat-Gazette, <http://www.arkansasonline.com>

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