A sign of improving times in South Florida: The average mortgage balance has dropped by nearly $3,000 in a year, according to a new study, with some homeowners paying down their loan when refinancing.

The average balance of a home loan in Broward and Miami-Dade counties fell from $198,150 in November 2011 to last month's $195,274, according to the website CreditKarma.com.

That may not seem much, but many people in the two counties also paid down on their credit card debt, with the average balance dropping more than $1,100 in a year to $4,746 in November, Credit Karma reported.

"Consumers have learned a lesson from taking more debt than they can afford," said Kenneth Lin, CEO of Credit Karma.

Many middle-aged clients are paying down their mortgage before they refinance at historic low interest rates, said Adam Cohn, a senior mortgage banker who serves both Broward and Palm Beach counties.

Some of the couples are even willing to take from their retirement savings to lower their home loan balance or to take out a shorter loan, Cohn said.

Meanwhile, many recent home buyers are taking loans out at about $200,000 -- a sharp drop from when the housing market was booming, Cohn said.

Even with prices now beginning to rise in South Florida, they can still find affordable homes, Cohn added.

A third factor that would explain the declining South Florida average home loan balance, is some people who bought during the inflated years no longer are carrying such high mortgage balances, said economist William B. Stronge, professor emeritus at Florida Atlantic University.

Some have done a short sale, been foreclosed on or renegotiated with the lender for a lower balance, Stronge said.