



AUSTINboard
ofREALTORS®

CENTRAL TEXAS HOUSING MARKET REPORT

August 2023

INCREASE IN CLOSED SALES INDICATE CONTINUED BUYER CONFIDENCE ACROSS AUSTIN-ROUND ROCK MSA HOUSING MARKET

AUSTIN, TX — In the Austin-Round Rock MSA, closed sales rose by 1.4% to 2,939 sales, the first increase in closed sales year-over-year since February 2022, according to Austin Board of REALTORS® August 2023 Central Texas Housing Market Report. Through the Austin-Round Rock MSA, the region also experienced an 8.8% month-over-month increase in closed sales, a healthy indication of buyer confidence in the market. Housing inventory also continues to show gradual progress with a year-over-year increase of 1.0 month to 3.8 months of inventory.

“Austin’s current housing market allows for potential home buyers to be picky,” Ashley Jackson, 2023 ABoR president, said. “With housing inventory increasing across Central Texas, buyers—especially first-time home buyers—can take their time searching for a home that checks all their boxes. When compared to the past two years of highly competitive market activity, this is both a welcome reprieve and perfect opportunity for buyers looking to enter the market. Now is the time to take advantage of the increase in leverage that buyers now have.”

In August, sales dollar volume fell 6.0% to \$1,713,589,878, while homes spent an average of 60 days on the market, up 28 days from August 2022 across the Austin-Round Rock MSA. The median price slightly dropped 7.6% to \$460,000 while new listings ticked up 0.3% to 4,084 listings, active listings jumped 12.2% to 9,955 listings and pending listings rose slightly 2.0% to 2,686 listings.

While housing inventory continues to show signs of improvement, Clare Losey, Ph.D., housing economist for ABoR, pointed out that despite this uptick in inventory, there is a limited supply.

“In August, amidst an elevated interest rate environment, the rise in sales—both year-over-year and month-over-month—indicates that buyers are purchasing homes because it is a good investment. However, there is still an inadequate supply of homes in the region, especially affordable housing options. ABoR’s Central Texas Housing Development Fees Analysis, released in July 2022, shows that Austin’s drastically high development fees pose a significant barrier to new home construction and thereby diminish growth of our housing supply, especially when compared to other development fees in other Central Texas cities and major metropolitan Texas areas. Higher mortgage rates have led potential sellers to wait longer before entering the market, further constraining the supply of homes for sale.”

With interest rates expected to change once again before the end of the year, Losey advises both buyers and sellers to remain up to speed on the varying factors impacting the market so they can make the best decision.

“It’s important to note that it takes time for current mortgage rates to trickle into the market. Moving forward, any predictions about our current housing market become particularly difficult in light of all the moving factors at play. With the Federal Reserve expected to increase interest rates in either November or December of this year, this could induce upward pressure on mortgage rates, which would mean less buying power for buyers this fall.”

Jackson noted that whether you plan on buying or selling a home this fall, staying informed with the help of your REALTOR® is your best option.

“An increase in inventory combined with median home prices dropping—both changes we’ve seen across the market—show that the Austin-Round Rock MSA market is active and resilient.”

“ An increase in inventory combined with median home prices dropping—both changes we’ve seen across the market—show that the Austin-Round Rock MSA market is active and resilient. ”

- ASHLEY JACKSON
2023 ABoR & Unlock MLS President

City of Austin

- **858** – Residential homes sold, 1.3% less than August 2022.
- **\$541,000** – Median price for residential homes, 0.7% less than August 2022.
- **1,191** – New home listings on the market, 1.9% more than August 2022.
- **2,879** – Active home listings on the market, 22.8% more than August 2022.
- **759** – Pending sales, 5.8% less than August 2022.
- **3.9** – Months of inventory, 1.5 months more than August 2022.
- **\$594,479,723** – Total dollar volume of homes sold, 3.4% less than August 2022.

Travis County

- **1,355** – Residential homes sold, 1.6% less than August 2022.
- **\$534,500** – Median price for residential homes, 4.8% less than August 2022.
- **1,921** – New home listings on the market, 2.4% more than August 2022.
- **4,772** – Active home listings on the market, 17.7% more than August 2022.
- **1,205** – Pending sales, 4.1% less than August 2022.
- **4.1** – Months of inventory, 1.4 months more than August 2022.
- **\$941,065,528** – Total dollar volume of homes sold, 7.5% less than August 2022.

Williamson County

- **971** – Residential homes sold, 1.7% more than August 2022.
- **\$435,516** – Median price for residential homes, 8.7% less than August 2022.
- **1,241** – New home listings on the market, 14.7% less than August 2022.
- **2,867** – Active home listings on the market, 7.9% less than August 2022.
- **906** – Pending sales, 5.7% more than August 2022.
- **3.2** – Months of inventory, 0.3 months more than August 2022.
- **\$494,684,214** – Total dollar volume of homes sold, 4.6% less than August 2022.

Hays County

- **417** – Residential homes sold, 5.3% more than August 2022.
- **\$394,990** – Median price for residential homes, 10.1% less than August 2022.
- **586** – New home listings on the market, 22.3% more than August 2022.
- **1,550** – Active home listings on the market, 33.9% more than August 2022.
- **384** – Pending sales, 8.2% more than August 2022.
- **4.2** – Months of inventory, 1.1 months more than August 2022.
- **\$204,932,717** – Total dollar volume of homes sold, 6.0% less than August 2022.

Bastrop County

- **154** – Residential homes sold, 29.4% more than August 2022.
- **\$339,990** – Median price for residential homes, 15.0% less than August 2022.
- **244** – New home listings on the market, 18.5% more than August 2022.
- **586** – Active home listings on the market, 28.0% more than August 2022.
- **146** – Pending sales, 19.7% more than August 2022.
- **4.8** – Months of inventory, 1.2 months more than August 2022 and the highest inventory in the MSA.
- **\$58,611,157** – Total dollar volume of homes sold, 15.4% more than August 2022.

Caldwell County

- **42** – Residential homes sold, 17.7% less than August 2022.
- **\$299,990** – Median price for residential homes, 6.9% less than August 2022.
- **92** – New home listings on the market, 61.4% more than August 2022.
- **180** – Active home listings on the market, 95.7% more than August 2022.
- **45** – Pending sales, 4.7% more than August 2022.
- **4.4** – Months of inventory, 2.2 months more than August 2022.
- **\$13,170,575** – Total dollar volume of homes sold, 31.2% less than August 2022.

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For additional
housing market data, visit
ABOR.com/MarketStatistics.

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AUGUST 2023 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.

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AUSTIN-ROUND ROCK MSA

Median Sales Price



\$460,000 ↓ **7%**

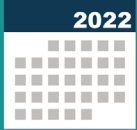
Closed Sales



2,939 ↑ **1%**

Average Days on Market

60
DAYS



↑ **28**
DAYS

4,084

New Listings ↑ **<1%**

9,955

Active Listings ↑ **12%**

2,686

Pending Sales ↑ **2%**

Total Sales Dollar Volume



\$1.71
BILLION ↓ **6%**

Months of Inventory ↑ **1.0 MONTHS**



3.8
MONTHS

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BASTROP COUNTY

Median Sales Price



\$339,990 ↓ **15%**

Closed Sales



154 ↑ **29%**

Average Days on Market

84 2022
DAYS ↑ **52**
DAYS

244

New Listings ↑ **18%**

586

Active Listings ↑ **28%**

146

Pending Sales ↑ **19%**

Total Sales Dollar Volume



\$58.6 ↑ **15%**
MILLION

Months of Inventory ↑ **1.2 MONTHS**



4.8
MONTHS

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CALDWELL COUNTY

Median Sales Price



\$299,990 ↓ **6%**

Closed Sales



42 ↓ **17%**

Average Days on Market

50 DAYS  ↑ **24** DAYS

92

New Listings ↑ **61%**

180

Active Listings ↑ **95%**

45

Pending Sales ↑ **4%**

Total Sales Dollar Volume



\$13.1 MILLION ↓ **31%**

Months of Inventory ↑ **2.2 MONTHS**



4.4 MONTHS

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CITY OF AUSTIN

Median Sales Price



\$541,000

↓ <1%

Closed Sales



858 ↓ **1%**

Average Days on Market

49
DAYS



↑ **22**
DAYS

1,191

New Listings ↑ **1%**

2,879

Active Listings ↑ **22%**

759

Pending Sales ↓ **5%**

Total Sales Dollar Volume



\$594
MILLION ↓ **3%**

Months of Inventory ↑ **1.5 MONTHS**



3.9
MONTHS

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HAYS COUNTY

Median Sales Price



\$394,990 ↓ 10%

Closed Sales



417 ↑ 5%

Average Days on Market

70
DAYS



↑ **22**
DAYS

586

New Listings ↑ **22%**

1,550

Active Listings ↑ **33%**

384

Pending Sales ↑ **8%**

Total Sales Dollar Volume



\$204
MILLION ↓ 6%

Months of Inventory ↑ **1.1 MONTHS**



4.2
MONTHS

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TRAVIS COUNTY

Median Sales Price



\$534,500 ↓ 4%

Closed Sales



1,355 ↓ 1%

Average Days on Market

55 DAYS
2022
27 DAYS

1,921

New Listings ↑ 2%

4,772

Active Listings ↑ 17%

1,205

Pending Sales ↓ 4%

Total Sales Dollar Volume



\$941
MILLION ↓ 7%

Months of Inventory ↑ 1.4 MONTHS



4.1
MONTHS

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WILLIAMSON COUNTY

Median Sales Price



\$435,516 ↓ **8%**

Closed Sales



971 ↑ **1%**

Average Days on Market

59 DAYS  ↑ **28** DAYS

1,241

New Listings ↓ **14%**

2,867

Active Listings ↓ **7%**

906

Pending Sales ↑ **5%**

Total Sales Dollar Volume



\$494 MILLION ↓ **4%**

Months of Inventory ↑ **0.3 MONTHS**



3.2 MONTHS