



CENTRAL TEXAS HOUSING MARKET REPORT

September 2023

AUSTIN-ROUND ROCK MSA HOUSING MARKET INVENTORY HITS HIGHEST LEVEL IN OVER EIGHT YEARS

Slowing sales indicate affordability constraints for buyers

AUSTIN, TX — In the Austin-Round Rock MSA, housing inventory reached 4.0 months of inventory, the highest level in more than eight years, according to the Austin Board of REALTORS® [September 2023 Central Texas Housing Market Report](#). The market also experienced a drop in closed sales, which decreased by 18.2% year over year to 2,387 sales, and the median close price dipped 4.3% year over year to \$452,080, both symptomatic of higher mortgage rates and highlighting the need for sellers to connect with and rely on REALTORS®.

“It’s imperative for Central Texans to have a game plan and strategize with their REALTOR® when navigating the housing market,” Ashley Jackson, 2023 ABoR president, said. “It’s also important to understand that the housing market today is no longer the housing market of the past few years. The benefit of this for buyers is they can take advantage of this extra time to get pre-qualified, while sellers can improve their home’s curb appeal. These intentional preparations will result in better experiences and outcomes on both sides of the transaction.”

In September, sales dollar volume fell 19.8% year over year to \$1,390,205,344, while homes spent an average of 65 days on the market, up 24 days from September 2022 across the Austin-Round Rock MSA. New listings decreased 7.0% year over year to 3,644 listings, active listings jumped 7.8% year over year to 10,235 listings and pending listings rose 7.7% year over year to 2,320 listings. There were 2,387 residential homes sold across the MSA, a 18.2% decrease from September 2022.

As the inventory of homes for sale continues to increase, Clare Losey, Ph.D., housing economist for ABoR, noted that there is still a limited supply of affordable housing options available for Austin residents.

“While our current market shows signs of health with more housing supply becoming available, they are not necessarily attractive options for first-time homebuyers or those shopping for more affordable homes. The current inventory level across the MSA demonstrates that while we’ve seen a steady increase in supply over the past year, many of these homes are not attainable for the average Austin resident.”

Losey noted that the current market activity, namely the decline in closed sales, could point to a number of factors, including the lack of affordable housing options available, a higher rate environment and a potential disconnect between sellers and the market, which she mentioned can be mitigated by working with a trusted REALTOR®.

“Sellers who cling to the housing market of the past few years are doing themselves a disservice, as the housing market and mortgage rates are ever evolving. REALTORS® know how to expertly navigate these dynamic factors and price homes for the current state of the market.”

Jackson also added that REALTORS® offer more assistance than just negotiating and executing a contract.

“REALTORS® offer expertise and counsel to our clients, and that is crucial now more than ever, especially when considering entering a housing market that may seem inaccessible and daunting to buyers and sellers alike. We offer guidance and insight to sellers on improvement projects that are most likely to impact resale value while educating buyers on the total cost of owning and maintaining a home, providing resources like assistance programs that could be applicable to a client.”

“It’s imperative for Central Texans to have a game plan and strategize with their REALTOR® when navigating the housing market. ”

- ASHLEY JACKSON
2023 ABoR & Unlock MLS President

City of Austin

- **682** – Residential homes sold, 13.3% less than September 2022.
- **\$536,028** – Median price for residential homes, 2.5% less than September 2022.
- **1,116** – New home listings on the market, 11.2% less than September 2022.
- **2,968** – Active home listings on the market, 14.2% more than September 2022.
- **628** – Pending sales, 2.6% more than September 2022.
- **4.1** – Months of inventory, 1.4 months more than September 2022.
- **\$463,473,176** – Total dollar volume of homes sold, 15.4% less than September 2022.

Travis County

- **1,085** – Residential homes sold, 12.7% less than September 2022.
- **\$525,000** – Median price for residential homes, 4.2% less than September 2022.
- **1,737** – New home listings on the market, 12.9% less than September 2022.
- **4,875** – Active home listings on the market, 9.4% more than September 2022.
- **994** – Pending sales, 0.5% more than September 2022.
- **4.2** – Months of inventory, 1.2 months more than September 2022.
- **\$768,624,857** – Total dollar volume of homes sold, 12.0% less than September 2022.

Williamson County

- **791** – Residential homes sold, 20.4% less than September 2022.
- **\$426,752** – Median price for residential homes, 6.1% less than September 2022.
- **1,070** – New home listings on the market, 10.5% less than September 2022.
- **2,873** – Active home listings on the market, 10.6% less than September 2022.
- **807** – Pending sales, 9.7% more than September 2022.
- **3.3** – Months of inventory, 0.2 months more than September 2022.
- **\$388,535,209** – Total dollar volume of homes sold, 23.4% less than September 2022.

Hays County

- **341** – Residential homes sold, 30.3% less than September 2022.
- **\$400,000** – Median price for residential homes, 4.3% less than September 2022.
- **557** – New home listings on the market, 19.0% more than September 2022.
- **1,685** – Active home listings on the market, 37.9% more than September 2022.
- **356** – Pending sales, 24.5% more than September 2022.
- **4.7** – Months of inventory, 1.5 months more than September 2022.
- **\$169,681,296** – Total dollar volume of homes sold, 38.1% less than September 2022.

Bastrop County

- **133** – Residential homes sold, 11.9% less than September 2022.
- **\$340,000** – Median price for residential homes, 10.7% less than September 2022.
- **199** – New home listings on the market, 6.1% less than September 2022.
- **610** – Active home listings on the market, 23.5% more than September 2022.
- **112** – Pending sales, 5.9% less than September 2022.
- **5.0** – Months of inventory, 1.2 months more than September 2022 and the highest inventory in the MSA.
- **\$50,253,715** – Total dollar volume of homes sold, 22.9% less than September 2022.

Caldwell County

- **37** – Residential homes sold, 9.8% less than September 2022.
- **\$289,330** – Median price for residential homes, 13.9% less than September 2022.
- **81** – New home listings on the market, 68.8% more than September 2022.
- **192** – Active home listings on the market, 77.8% more than September 2022.
- **51** – Pending sales, 112.5% more than September 2022.
- **4.7** – Months of inventory, 2.1 months more than September 2022.
- **\$11,872,930** – Total dollar volume of homes sold, 11.0% less than September 2022.

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

SEPTEMBER 2023 STATISTICS

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

Visit [ABOR.com/MarketStatistics](https://www.abor.com/MarketStatistics) for additional housing market data.

AUSTIN-ROUND ROCK MSA

Median Sales Price



\$452,080

↓ 4%

Closed Sales



2,387 **↓ 18%**

Average Days on Market

65
DAYS



↑ 24
DAYS

3,644

New Listings **↓ 7%**

10,235

Active Listings **↑ 7%**

2,320

Pending Sales **↑ 7%**

Total Sales Dollar Volume



\$1.39
BILLION **↓ 19%**

Months of Inventory **↑ 0.9 MONTHS**



4.0
MONTHS

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BASTROP COUNTY

Median Sales Price



\$340,000 ↓ **10%**

Closed Sales



133 ↓ **11%**

Average Days on Market

83  **44**
DAYS DAYS

199

New Listings ↓ **6%**

610

Active Listings ↑ **23%**

112

Pending Sales ↓ **5%**

Total Sales Dollar Volume



\$50.2 ↓ **22%**
MILLION

Months of Inventory ↑ **1.2 MONTHS**



5.0
MONTHS

SEPTEMBER 2023 STATISTICS

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CALDWELL COUNTY

Median Sales Price



\$289,330 ↓ **13%**

Closed Sales



37 ↓ **9%**

Average Days on Market

52 **DAYS**  ↓ **1** **DAY**

81

New Listings ↑ **68%**

192

Active Listings ↑ **77%**

51

Pending Sales ↑ **112%**

Total Sales Dollar Volume



\$11.8 **MILLION** ↓ **11%**

Months of Inventory ↑ **2.1 MONTHS**



4.7 **MONTHS**

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CITY OF AUSTIN

Median Sales Price



\$536,028 ↓ **2%**

Closed Sales



682 ↓ **13%**

Average Days on Market

54  **↑ 19**
DAYS **DAYS**

1,116

New Listings ↓ **11%**

2,968

Active Listings ↓ **14%**

628

Pending Sales ↓ **2%**

Total Sales Dollar Volume



\$463 ↓ **15%**
MILLION

Months of Inventory ↑ **1.4 MONTHS**



4.1
MONTHS

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HAYS COUNTY

Median Sales Price



\$400,000 ↓ 4%

Closed Sales



341 ↓ 30%

Average Days on Market

79
DAYS



↑ **27**
DAYS

557

New Listings ↑ **19%**

1,685

Active Listings ↑ **37%**

356

Pending Sales ↑ **24%**

Total Sales Dollar Volume



\$169
MILLION ↓ 38%

Months of Inventory ↑ **1.5 MONTHS**



4.7
MONTHS

SEPTEMBER 2023 STATISTICS

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TRAVIS COUNTY

Median Sales Price



\$525,000 ↓ 4%

Closed Sales



1,085 ↓ 12%

Average Days on Market

57
DAYS



↑ 20
DAYS

1,737

New Listings ↓ 12%

4,875

Active Listings ↑ 9%

994

Pending Sales ↑ <1%

Total Sales Dollar Volume



\$768
MILLION ↓ 12%

Months of Inventory ↑ 1.2 MONTHS



4.2
MONTHS

SEPTEMBER 2023 STATISTICS

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WILLIAMSON COUNTY

Median Sales Price



\$426,752

↓ 6%

Closed Sales



791 **↓ 20%**

Average Days on Market

68  **↑ 27**
DAYS **DAYS**

1,070

New Listings **↓ 10%**

2,873

Active Listings **↓ 10%**

807

Pending Sales **↑ 9%**

Total Sales Dollar Volume



\$388 **↓ 23%**
MILLION

Months of Inventory **↑ 0.2 MONTHS**



3.3
MONTHS