



CENTRAL TEXAS HOUSING MARKET REPORT

October 2023

ABOR: BUYERS WILLING TO ENTER MARKET DESPITE HIGHER INTEREST RATES

Closed sales increase, median price declines across MSA

AUSTIN, TX — The median home price across the Austin-Round Rock MSA dropped 7.5% to \$435,000 in October, according to the Austin Board of REALTORS® October 2023 Central Texas Housing Market Report. The market experienced an increase in residential homes sold across the MSA, which rose 4.1% to 2,337 total sales demonstrating that buyers are finding value in the market despite higher interest rates.

“An increase in sales and a jump in pending sales indicates buyers continue to enter the market and are finding more bargaining power throughout the transaction,” Ashley Jackson, 2023 ABoR president, said. “The market is still normalizing, and as we look to the end of the year, it’s important to remember that working with a REALTOR® who can share their expertise and help buyers and sellers alike, is the surest path to success in this market.”

In October, sales dollar volume ticked down 1.5% year over year to \$1,307,192,441 across the MSA. Homes spent an average of 68 days on the market, up 21 days from October 2022 and housing inventory increased 0.7 months to 3.2 months of inventory. New listings dipped 0.8% to 3,202 listings, active listings increased 5.2% year over year to 9,942 listings and pending listings rose 12.0% year over year to 2,257 listings.

Clare Losey, Ph.D., housing economist for ABoR, noted that interest rates from late summer did not prevent buyers from showing a willingness to enter the market in October.

“Despite higher mortgage rates this summer and fall, closed sales across the MSA rose 4.1% year over year in October to 2,337 sales. With the close to original list price ratio hitting 93.1% in October, it is also a reminder that buyers have more negotiating power than at virtually any point since March 2020.”

Losey noted that the decrease in median sales price year over year pales in comparison to the equity gained over a longer period of time.

“The median price is still 44% higher than it was in September 2018. Homeownership is still the best way to create generational wealth, and the region would benefit from reforms and policies that make homes more attainable and buying more accessible for people across different income levels.”

Jackson also added that ABoR’s newest research report, “The Truth About Austin’s Missing Housing - District Level Analysis,” sheds light on the severe undersupply of housing by City Council District and among five racial/ethnic groups, and what elected officials and policy makers can do to address the challenge.

“While we have seen noteworthy progress from local leaders, there is still so much to be done. Any new housing policies that don’t take this data in mind will not be a true housing solution. We must continue to work to increase the abundance and variety of housing to ensure that anyone who wants to buy a home in Austin can do so, and at a price point they can afford.”

“An increase in sales and a jump in pending sales indicates buyers continue to enter the market and are finding more bargaining power throughout the transaction.”

- ASHLEY JACKSON
2023 ABoR & Unlock MLS President

City of Austin

- **602** – Residential homes sold, 3.5% less than October 2022.
- **\$540,000** – Median price for residential homes, 1.8% less than October 2022.
- **977** – New home listings on the market, 2.6% less than October 2022.
- **2,917** – Active home listings on the market, 12.7% more than October 2022.
- **564** – Pending sales, 3.3% more than October 2022.
- **4.1** – Months of inventory, 1.3 months more than October 2022.
- **\$413,742,262** – Total dollar volume of homes sold, 4.4% less than October 2022.

Travis County

- **957** – Residential homes sold, 7.7% less than October 2022.
- **\$524,500** – Median price for residential homes, 1.2% less than October 2022.
- **1,519** – New home listings on the market, 1.8% less than October 2022.
- **4,798** – Active home listings on the market, 9.6% more than October 2022.
- **909** – Pending sales, 0.3% less than October 2022.
- **4.2** – Months of inventory, 1.2 months more than October 2022.
- **\$668,881,399** – Total dollar volume of homes sold, 7.2% less than October 2022.

Williamson County

- **844** – Residential homes sold, 11.2% more than October 2022.
- **\$424,990** – Median price for residential homes, 7.1% less than October 2022.
- **985** – New home listings on the market, 8.5% less than October 2022.
- **2,786** – Active home listings on the market, 12.6% less than October 2022.
- **794** – Pending sales, 14.1% more than October 2022.
- **3.2** – Months of inventory, the same amount as October 2022.
- **\$403,613,886** – Total dollar volume of homes sold, 4.1% more than October 2022.

Hays County

- **360** – Residential homes sold, 21.6% more than October 2022.
- **\$373,294** – Median price for residential homes, 8.7% less than October 2022.
- **463** – New home listings on the market, 21.5% more than October 2022.
- **1,594** – Active home listings on the market, 24.7% more than October 2022.
- **370** – Pending sales, 44.5% more than October 2022.
- **4.4** – Months of inventory, 1.0 month more than October 2022.
- **\$167,405,638** – Total dollar volume of homes sold, 6.3% more than October 2022.

Bastrop County

- **125** – Residential homes sold, 6.8% more than October 2022.
- **\$349,850** – Median price for residential homes, 3.9% less than October 2022.
- **168** – New home listings on the market, 2.9% less than October 2022.
- **570** – Active home listings on the market, 16.1% more than October 2022.
- **125** – Pending sales, 5.9% more than October 2022.
- **4.7** – Months of inventory, 0.9 months more than October 2022 and the highest inventory in the MSA.
- **\$49,146,166** – Total dollar volume of homes sold, 1.8% less than October 2022.

Caldwell County

- **51** – Residential homes sold, 45.7% more than October 2022.
- **\$318,480** – Median price for residential homes, 0.2% more than October 2022.
- **67** – New home listings on the market, 31.4% more than October 2022.
- **194** – Active home listings on the market, 71.7% more than October 2022.
- **59** – Pending sales, 73.5% more than October 2022.
- **4.6** – Months of inventory, 1.9 months more than October 2022.
- **\$16,851,436** – Total dollar volume of homes sold, 50.8% more than October 2022.

Media Contact:

Elizabeth Christian Public Relations | abor@echristianpr.com

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

OCTOBER 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



\$435,000

↓ 7%

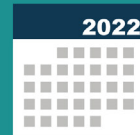
Closed Sales



2,337 **↑ 4%**

Average Days on Market

68
DAYS



↑ 21
DAYS

3,202

New Listings **↓ <1%**

9,942

Active Listings **↑ 5%**

2,257

Pending Sales **↑ 12%**

Total Sales Dollar Volume



\$1.30
BILLION **↓ 1%**

Months of Inventory **↑ 0.7 MONTHS**



3.9
MONTHS

OCTOBER 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.

BASTROP COUNTY

Median Sales Price



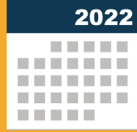
\$349,850 ↓ **3%**

Closed Sales



125 ↑ **6%**

Average Days on Market

66 **DAYS**  ↑ **30** **DAYS**

168

New Listings ↓ **2%**

570

Active Listings ↑ **16%**

125

Pending Sales ↑ **5%**

Total Sales Dollar Volume



\$49.1 ↓ **1%**
MILLION

Months of Inventory ↑ **0.9 MONTHS**



4.7
MONTHS

OCTOBER 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.

CALDWELL COUNTY

Median Sales Price



\$318,480 **↑ <1%**

Closed Sales



51 **↑ 45%**

Average Days on Market

55 **↓ 24**
DAYS DAY

67

New Listings **↑ 31%**

194

Active Listings **↑ 71%**

59

Pending Sales **↑ 73%**

Total Sales Dollar Volume



\$16.8 **↑ 50%**
MILLION

Months of Inventory **↑ 1.9 MONTHS**



4.6
MONTHS

OCTOBER 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.

CITY OF AUSTIN

Median Sales Price



\$540,000 ↓ **1%**

Closed Sales



602 ↓ **3%**

Average Days on Market

67
DAYS



↑ **26**
DAYS

977

New Listings ↓ **2%**

2,917

Active Listings ↑ **12%**

564

Pending Sales ↑ **3%**

Total Sales Dollar Volume



\$413
MILLION ↓ **4%**

Months of Inventory ↑ **1.3 MONTHS**



4.1
MONTHS

OCTOBER 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.

HAYS COUNTY

Median Sales Price



\$373,294

↓ 8%

Closed Sales



360 ↑ **21%**

Average Days on Market

81
DAYS



↑ **25**
DAYS

463

New Listings ↑ **21%**

1,594

Active Listings ↑ **24%**

370

Pending Sales ↑ **44%**

Total Sales Dollar Volume



\$167
MILLION ↑ **6%**

Months of Inventory ↑ **1.0 MONTHS**



4.4
MONTHS

OCTOBER 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.

TRAVIS COUNTY

Median Sales Price



\$524,500 ↓ 1%

Closed Sales



957 ↓ 7%

Average Days on Market

70 DAYS  ↑ **25** DAYS

1,519

New Listings ↓ 1%

4,798

Active Listings ↑ 9%

909

Pending Sales ↑ <1%

Total Sales Dollar Volume



\$668 MILLION ↓ 7%

Months of Inventory ↑ 1.2 MONTHS



4.2 MONTHS

OCTOBER 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.

WILLIAMSON COUNTY

Median Sales Price



\$424,990


↓ 7%

Closed Sales



844 ↑ **11%**

Average Days on Market

62 **DAYS**  ↑ **13** **DAYS**

985

New Listings ↓ **8%**

2,786

Active Listings ↓ **12%**

794

Pending Sales ↑ **14%**

Total Sales Dollar Volume



\$403
MILLION ↑ **4%**

Months of Inventory → **0 MONTHS**



3.2
MONTHS