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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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November 2023

# HOME SALES IN AUSTIN REMAIN STRONG DESPITE CONTINUED HIGHER RATES

Housing inventory increases while median sales prices drop

**AUSTIN, TX** — The median home price across the Austin Round-Rock MSA dropped 8.4% to \$424,450 last month, indicating Austin's housing supply is becoming available at lower price points, but remains considerably elevated relative to pre-pandemic levels according to the Austin Board of REALTORS® November 2023 Central Texas Housing Market Report. While mortgage rates remain elevated, the Central Texas housing market experienced a slight increase in residential homes sold across the MSA, rising 0.2% to 2,065 total sales.

“Buyers in Central Texas now have a more abundant selection of homes to peruse than in previous years,” Ashley Jackson, 2023 ABoR president, said. “The drop in median home prices indicates buyers can be a little more selective in the search for a home that checks all their boxes. For buyers actively shopping for a home—and those who have been sitting on the fence waiting for their time to strike—now is the time to contact your REALTOR® and get serious about buying a home.”

In November, sales dollar volume dropped 5.7% year over year to \$1,117,612,190 across the MSA. Homes spent an average of 75 days on the market, up 18 days from November 2022, while housing inventory increased 0.7 months to 3.7 months of inventory. New listings rose 11.6% year over year to 2,676 listings, active listings increased 7.2% year-over year to 9,334 listings and pending listings rose 9.2% year over year to 2,065 listings.

Clare Losey, Ph.D., housing economist for ABoR, noted that elevated mortgage rates are contributing to the decline in home prices and an increase in active listings as homes remain on the market for longer.

“A rise in mortgage rates reduces buyers' purchasing power, so the moderation in home prices helped to offset some of the decline in affordability. However, rates peaked in late October and early November, signaling a rise in buyers' purchasing power moving into 2024.”

The Austin City Council recently passed Phase I of the Home Options for Middle-income Empowerment initiative, which will create more homeownership and rental options for current and future residents through a balanced approach. As ABoR and residents in the Central Texas area continue to advocate for more housing inventory and attainable housing options across the region, Losey shared that the jump in listings is an encouraging sign for buyers.

“The year-over-year uptick in new and active listings provides buyers with more options, which is a welcome reprieve from the starved market many have endured in recent years. While this current increase in listings gives our market some breathing room, our city should embrace opportunities to generate more housing supply.”

“Buyers in Central Texas now have a more abundant selection of homes to peruse than in previous years.”

**- ASHLEY JACKSON**  
2023 ABoR & Unlock MLS President

## City of Austin

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- **516** – Residential homes sold, 6.0% less than November 2022.
- **\$518,000** – Median price for residential homes, 1.3% more than November 2022.
- **788** – New home listings on the market, 14.7% more than November 2022.
- **2,747** – Active home listings on the market, 20.4% more than November 2022.
- **493** – Pending sales, 3.3% less than November 2022.
- **3.8** – Months of inventory, 1.2 months more than November 2022.
- **\$350,511,473** – Total dollar volume of homes sold, 2.2% less than November 2022.

## Travis County

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- **840** – Residential homes sold, 6.9% less than November 2022.
- **\$510,000** – Median price for residential homes, 1.9% less than November 2022.
- **1,240** – New home listings on the market, 14.2% more than November 2022.
- **4,489** – Active home listings on the market, 15.2% more than November 2022.
- **838** – Pending sales, 4.0% more than November 2022.
- **3.9** – Months of inventory, 1.1 months more than November 2022.
- **\$571,627,789** – Total dollar volume of homes sold, 8.5% less than November 2022.

## Williamson County

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- **697** – Residential homes sold, -6.4% less than November 2022.
- **\$416,545** – Median price for residential homes, 3.1% less than November 2022.
- **818** – New home listings on the market, 0.4% less than November 2022.
- **2,587** – Active home listings on the market, 12.2% less than November 2022.
- **763** – Pending sales, 4.2% more than November 2022.
- **3.0** – Months of inventory, the same amount as November 2022.
- **\$322,184,052** – Total dollar volume of homes sold, 11.7% less than November 2022.

## Hays County

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- **381** – Residential homes sold, 41.6% more than November 2022.
- **\$368,995** – Median price for residential homes, 10.3% less than November 2022.
- **431** – New home listings on the market, 39.9% more than November 2022.
- **1,503** – Active home listings on the market, 20.0% more than November 2022.
- **339** – Pending sales, 41.8% more than November 2022.
- **4.0** – Months of inventory, 0.6 months more than November 2022.
- **\$169,825,434** – Total dollar volume of homes sold, 22.6% more than November 2022.

## Bastrop County

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- **88** – Residential homes sold, 17.0% less than November 2022.
- **\$346,000** – Median price for residential homes, 3.5% less than November 2022.
- **147** – New home listings on the market, 2.1% more than November 2022.
- **566** – Active home listings on the market, 12.5% more than November 2022.
- **96** – Pending sales, 24.7% more than November 2022.
- **4.7** – Months of inventory, 0.8 months more than November 2022 and the highest inventory in the MSA.
- **\$33,671,470** – Total dollar volume of homes sold, 24.3% less than November 2022.

## Caldwell County

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- **59** – Residential homes sold, 51.3% more than November 2022.
- **\$313,275** – Median price for residential homes, 5.1% less than November 2022.
- **40** – New home listings on the market, 2.6% more than November 2022.
- **189** – Active home listings on the market, 70.3% more than November 2022.
- **29** – Pending sales, 21.6% less than November 2022.
- **4.3** – Months of inventory, 1.7 months more than November 2022.
- **\$19,075,593** – Total dollar volume of homes sold, 45.6% more than November 2022.

### Media Contact:

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For additional  
housing market data, visit  
[ABOR.com/MarketStatistics](https://ABOR.com/MarketStatistics).

# NOVEMBER 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



**\$424,450**

**↓ 8%**

### Closed Sales



**2,065** **↑ <1%**

### Average Days on Market

**75**  
DAYS



**↑ 18**  
DAYS

**2,676**

New Listings **↑ 11%**

**9,334**

Active Listings **↑ 7%**

**2,065**

Pending Sales **↑ 9%**

### Total Sales Dollar Volume



**\$1.11**  
BILLION

**↓ 5%**

Months of Inventory **↑ 0.7 MONTHS**



**3.7**  
MONTHS

# NOVEMBER 2023 STATISTICS

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## BASTROP COUNTY

### Median Sales Price



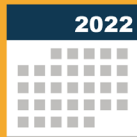
**\$346,000** ↓ **3%**

### Closed Sales



**88** ↓ **17%**

### Average Days on Market

**81**  **28**  
**DAYS** **DAYS**

**147**

New Listings ↑ **2%**

**566**

Active Listings ↑ **12%**

**96**

Pending Sales ↑ **24%**

### Total Sales Dollar Volume



**\$33.6** ↓ **24%**  
**MILLION**

Months of Inventory ↑ **0.8 MONTHS**



**4.7**  
**MONTHS**

# NOVEMBER 2023 STATISTICS

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## CALDWELL COUNTY

Median Sales Price



**\$313,275**

**↓ 5%**

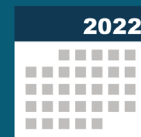
Closed Sales



**59** ↑ **51%**

Average Days on Market

**52**  
DAYS



↑ **3**  
DAYS

**40**

New Listings ↑ **2%**

**189**

Active Listings ↑ **70%**

**29**

Pending Sales ↓ **21%**

Total Sales Dollar Volume



**\$19.0** ↑ **45%**  
MILLION

Months of Inventory ↑ **1.7 MONTHS**



**4.3**  
MONTHS

# NOVEMBER 2023 STATISTICS

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## CITY OF AUSTIN

### Median Sales Price



**\$518,000**

**↑ 1%**

### Closed Sales



**516** **↓ 6%**

### Average Days on Market

**64**  
DAYS



**↑ 18**  
DAYS

**788**

New Listings **↑ 14%**

**2,747**

Active Listings **↑ 20%**

**493**

Pending Sales **↓ 3%**

### Total Sales Dollar Volume



**\$350**  
MILLION **↓ 2%**

Months of Inventory **↑ 1.2 MONTHS**



**3.8**  
MONTHS

# NOVEMBER 2023 STATISTICS

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

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## HAYS COUNTY

Median Sales Price



**\$368,995** ↓ **10%**

Closed Sales



**381** ↑ **41%**

Average Days on Market

**84** **DAYS**  ↑ **14** **DAYS**

**431**

New Listings ↑ **39%**

**1,503**

Active Listings ↑ **20%**

**339**

Pending Sales ↑ **41%**

Total Sales Dollar Volume



**\$169** **MILLION** ↑ **22%**

Months of Inventory ↑ **0.6 MONTHS**



**4.0** **MONTHS**



# NOVEMBER 2023 STATISTICS

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

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## TRAVIS COUNTY

Median Sales Price



**\$510,000**

**↓ 1%**

Closed Sales



**840**

**↓ 6%**

Average Days on Market

**70**  
DAYS



**↑ 17**  
DAYS

**1,240**

New Listings **↑ 14%**

**4,489**

Active Listings **↑ 15%**

**838**

Pending Sales **↑ 4%**

Total Sales Dollar Volume



**\$571**  
MILLION

**↓ 8%**

Months of Inventory **↑ 1.1 MONTHS**



**3.9**  
MONTHS

# NOVEMBER 2023 STATISTICS

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

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## WILLIAMSON COUNTY

### Median Sales Price



**\$416,545**

**↓ 3%**

### Closed Sales

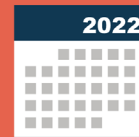


**697**

**↓ 6%**

### Average Days on Market

**75**  
DAYS



**↑ 16**  
DAYS

**818**

New Listings **↓ <1%**

**2,587**

Active Listings **↓ 12%**

**763**

Pending Sales **↑ 4%**

### Total Sales Dollar Volume



**\$322**  
MILLION

**↓ 11%**

Months of Inventory **→ 0 MONTHS**



**3.0**  
MONTHS