

CENTRAL TEXAS HOUSING MARKET REPORT

January 2018

Provided by Austin Board of REALTORS®

EXECUTIVE SUMMARY | JANUARY 2018

The January 2018 Central Texas Housing Market Report showed single-family home sales increased in the five-county MSA, setting the pace for what could be another record-breaking year.

In January, sales in Austin increased by 1.5 percent to 482 home sales. During the same period, single-family home sales in the Austin-Round Rock MSA increased 8.5 percent year-over-year to 1,655 sales. At the county level, sales increased 5.7 percent to 794 sales in Travis County; 10.3 percent to 579 sales in Williamson County; and 14.5 percent to 198 sales in Hays County.

The median price for single-family homes in Central Texas increased year-over-year. In the Austin-Round Rock MSA, the median price rose 3.6 percent to \$290,000 in January. In Travis County, the median price increased 5.7 percent to \$329,700; and in Williamson County, the median price increased 1.4 percent to \$270,215. In Hays County, the median price for single-family homes increased 13 percent year-over-year to \$259,743.

Housing inventory remained relatively flat in January, with a small increase of 0.1 months to 1.9 months in Williamson County. In Travis County, inventory stayed at 1.8 months and in Hays County, inventory decreased 0.1 months to 2.3 months.

Both pending sales and active listings figures throughout the Austin-Round Rock MSA indicate that sales growth in single-family homes could continue into February.

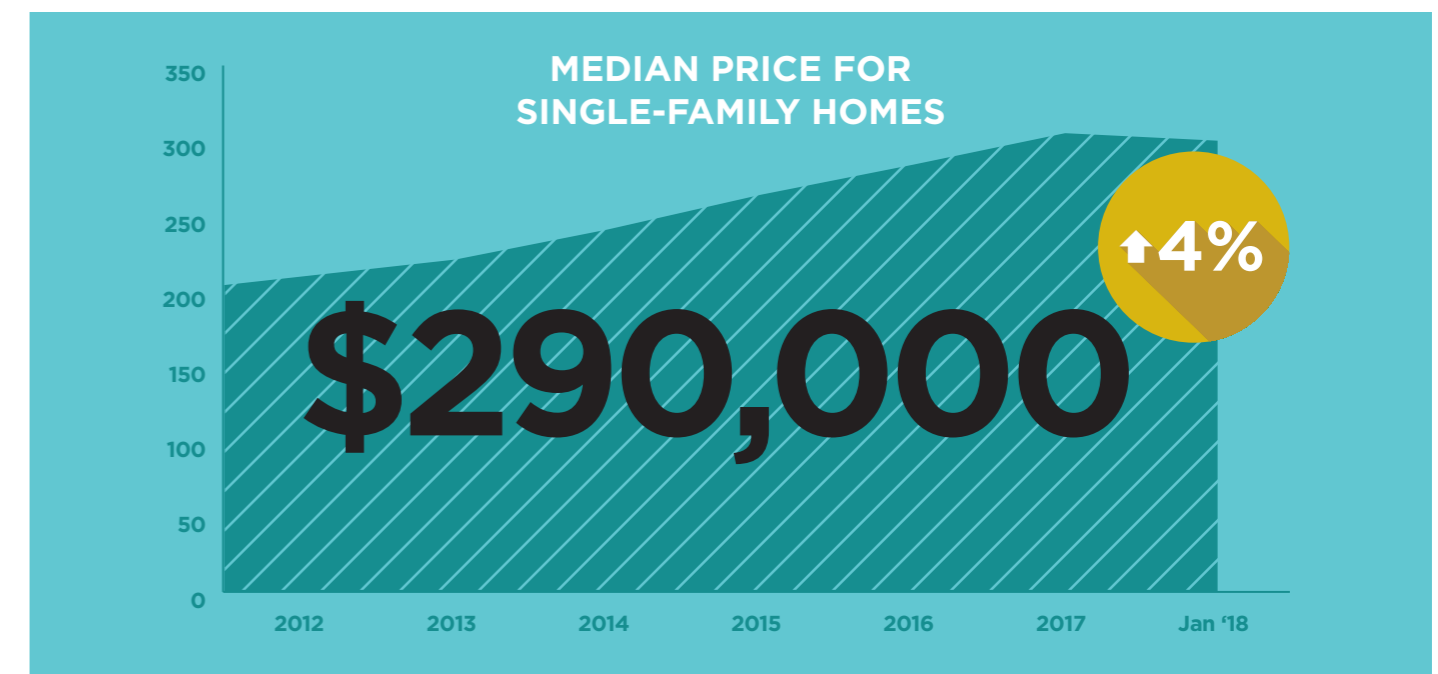
JANUARY 2018 STATISTICS | Page 1

Single-family home sales volume increased in January across the Austin-Round Rock MSA. Of single-family homes sold, 34.7 percent sold for less than \$250,000; 49.8 percent sold between \$250,000-\$500,000; and 15.5 percent sold for \$500,000 or more.



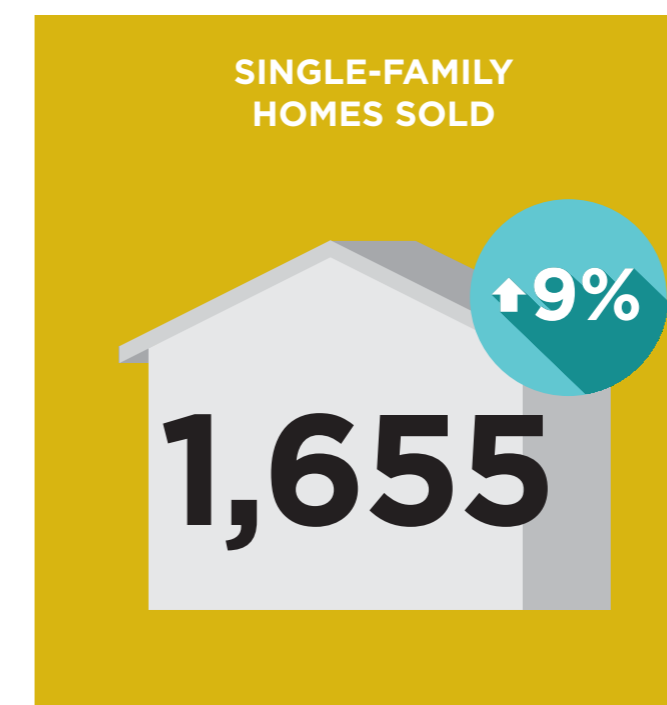
Single-Family Home Sales

Single-family home sales in the Austin-Round Rock MSA grew 8.5 percent year-over-year in January 2018 to 1,655 sales. Homes priced between \$200,000 and \$249,000 had the largest sales volume in that period.



Median Price

The median price for single-family homes in the Austin-Round Rock MSA rose 3.6 percent year-over-year to \$290,000 in January 2018. The sales dollar volume of single-family homes sold in the five-county area in January 2018 was \$593,796,056, reflecting a 10.6 percent increase from the previous year.



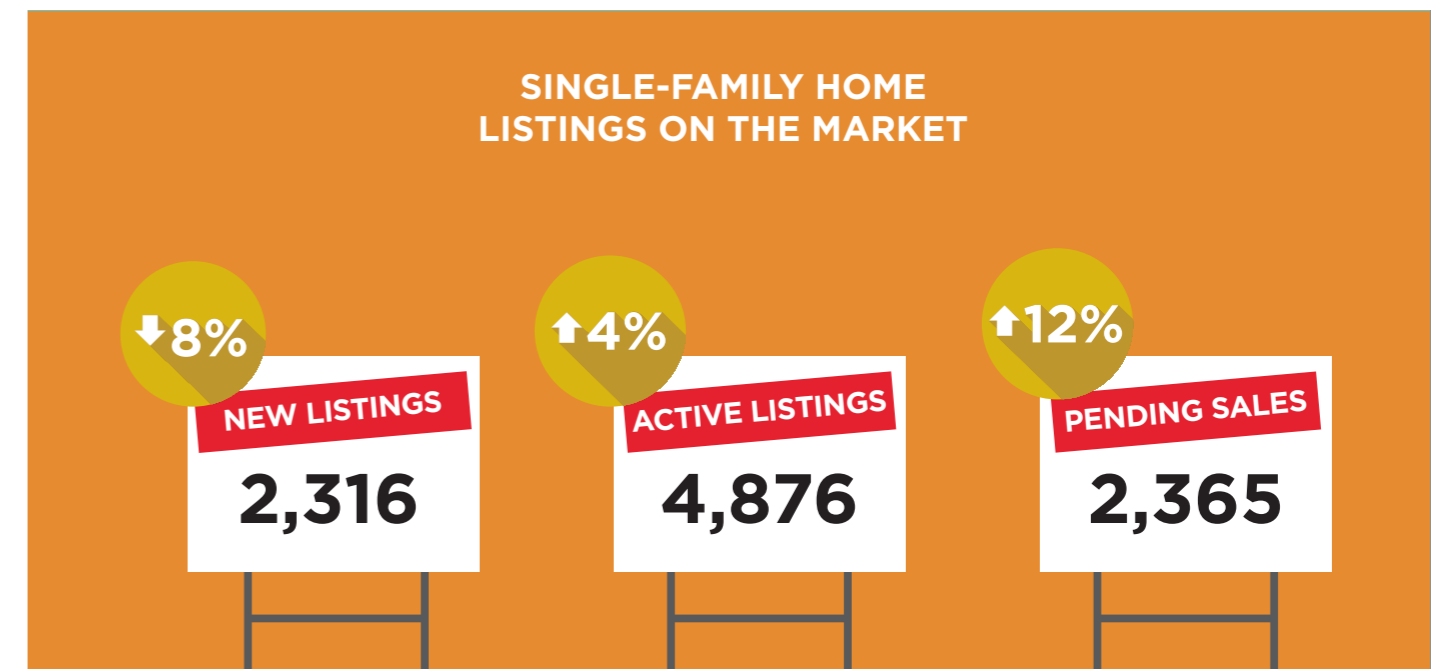
JANUARY 2018 STATISTICS | Page 2

The five-county housing market saw strong upticks in pending sales and active listings, while new listings decreased by almost 8 percent. Housing inventory levels remained flat at 1.9 months.



Monthly Housing Inventory

Housing inventory of single-family homes in the Austin-Round Rock MSA stayed at 1.9 months of inventory, the same as January 2017. Inventory levels remain well below the 6.0-6.5 months of inventory the Real Estate Center at Texas A&M University projects for a balanced housing market.



Listing Activity

In January 2018, single-family homes in the Austin-Round Rock MSA spent an average of 68 days on the market, 8 days more than January 2017. During the same period, new listings decreased 7.9 percent to 2,316 listings; active listings rose 4.2 percent to 4,876 listings; and pending sales rose 12.2 percent to 2,365 pending sales.



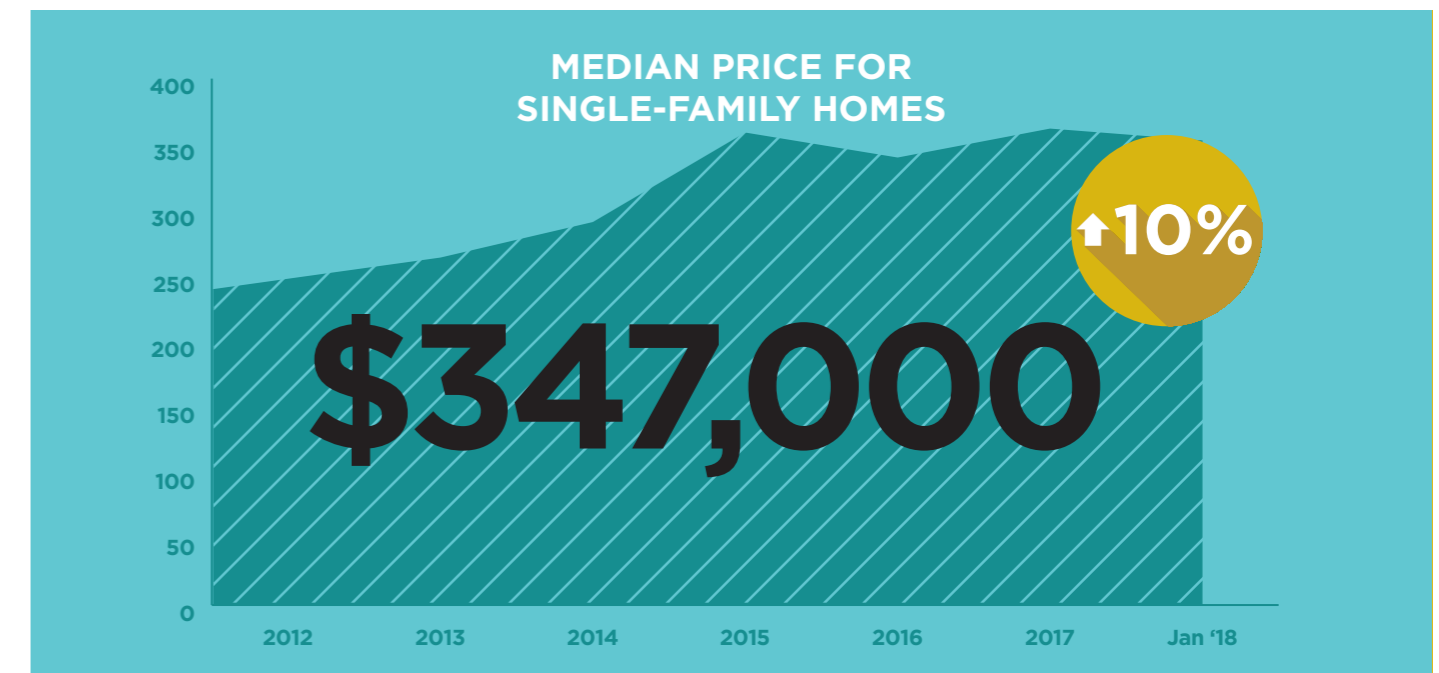
JANUARY 2018 STATISTICS | Page 1

Single-family home sales volume slightly increased within the city of Austin in January 2018. Of single-family homes sold, 19.8 percent sold for less than \$250,000; 58 percent sold between \$250,000-\$500,000; and 22.2 percent sold for \$500,000 or more.



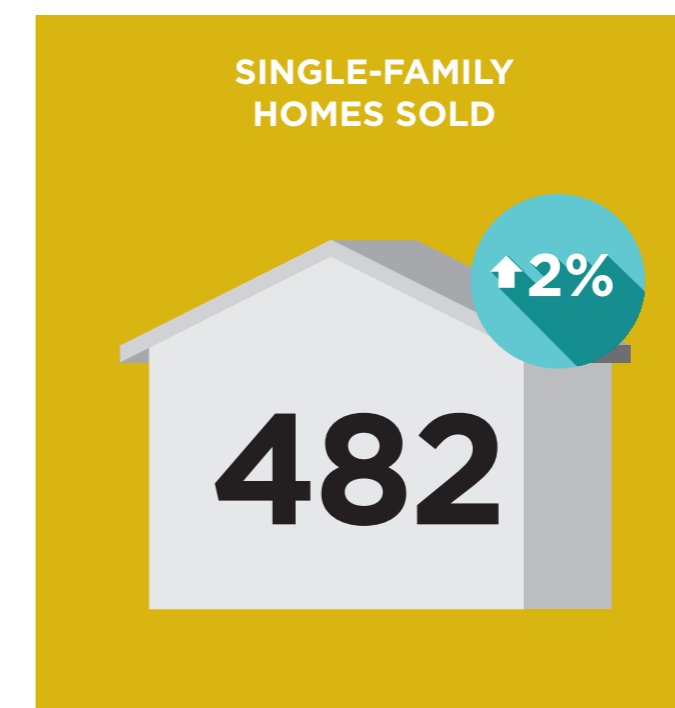
Single-Family Home Sales

Single-family home sales volume in the city of Austin increased 1.5 percent year-over-year to 482 home sales in January 2018. Homes priced between \$300,000 and \$399,000 had the largest sales volume.



Median Home Price

In January 2018, the median price for single-family homes in the city of Austin rose 10.2 percent to \$347,000. The sales dollar volume of single-family homes sold in Austin city limits was \$198,669,850, representing a 4 percent increase from the previous January.



JANUARY 2018 STATISTICS | Page 2

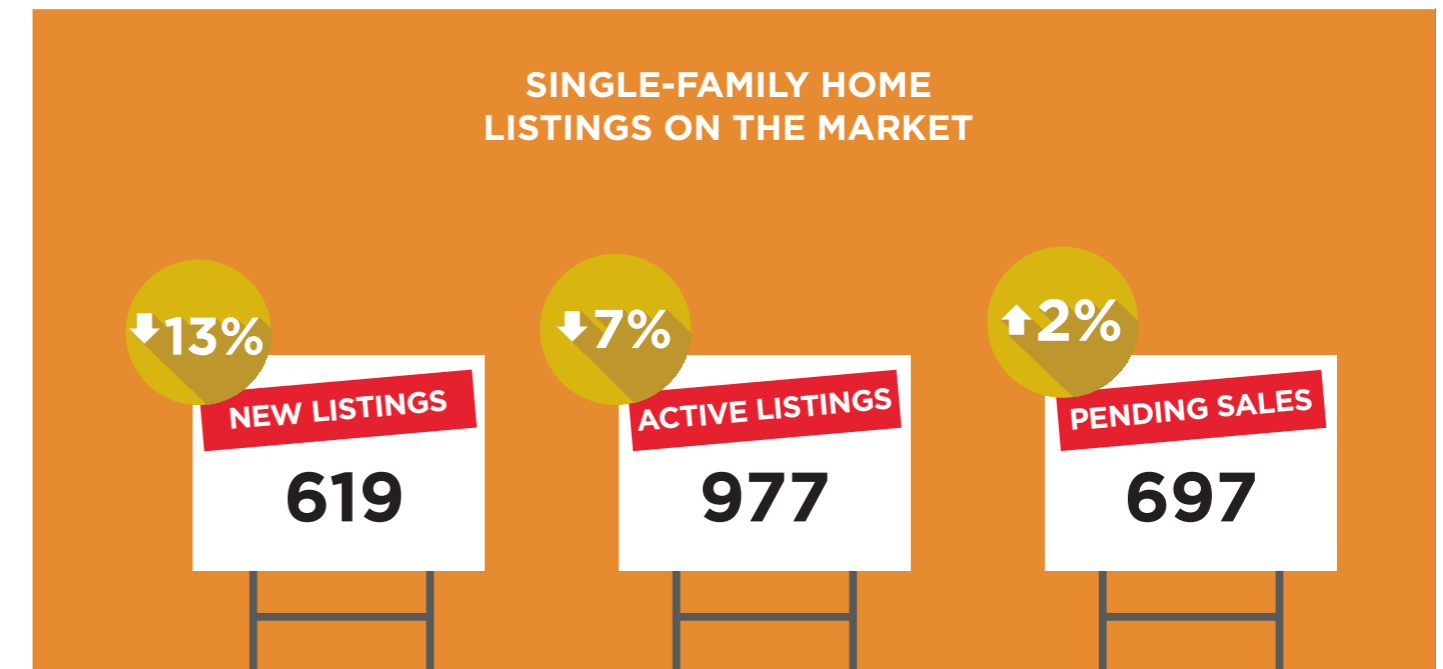
Housing inventory levels throughout the city of Austin remained critically low in most price classes. Inventory levels for single-family homes priced under \$300,000 have less than one month of inventory.



Monthly Housing Inventory

Housing inventory of single-family homes in the city of Austin decreased 0.1 months from January 2017 to 1.3 months of inventory, well below the balanced housing market projection by the Real Estate Center at Texas A&M University.

Single-family homes priced above \$750,000 had the greatest inventory.



Listing Activity

In January 2018, single-family homes in the city of Austin spent an average of 53 days on the market, one more day than the previous January. During the same period, new listings decreased 13.4 percent to 619 listings; active listings decreased 7.3 percent to 977 listings; and pending sales increased 1.9 percent to 697 pending sales.



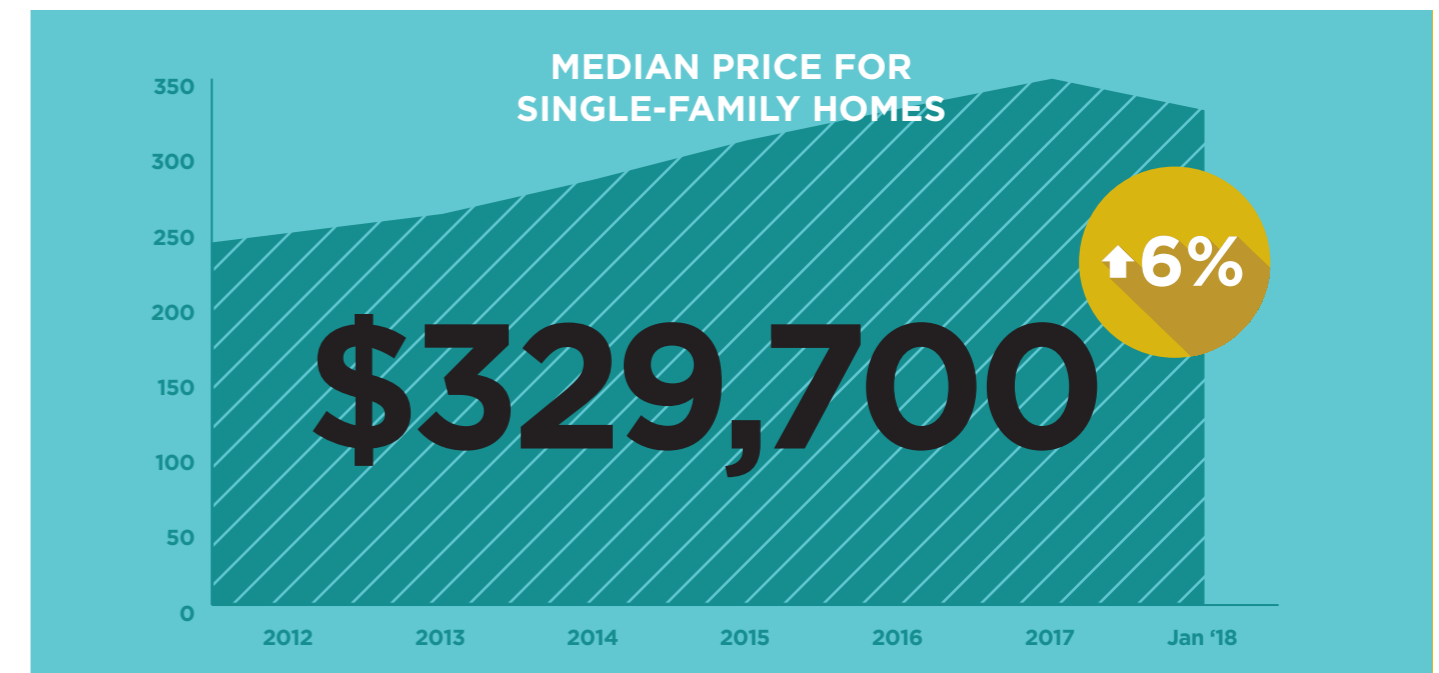
JANUARY 2018 STATISTICS | Page 1

Single-family home sales volume increased in Travis County in January 2018. Of single-family homes sold, 26.4 percent sold for less than \$250,000; 50.9 percent sold between \$250,000-\$500,000; and 22.7 percent sold for \$500,000 or more.



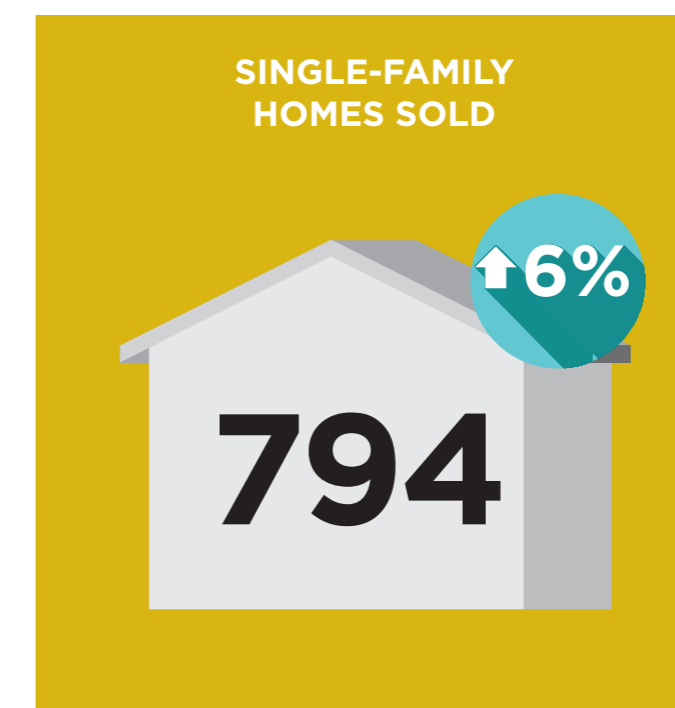
Single-Family Home Sales

In January 2018, single-family home sales in Travis County increased 5.7 percent year-over-year to 794 sales. Single-family home sales jumped 66.7 percent in Manor to 20 home sales and remained flat at 15 home sales in Lago Vista. Single-family home sales increased 38.2 percent to 76 home sales in Pflugerville and decreased 33.3 percent to 20 home sales in Lakeway.



Median Home Price

The median price for single-family homes in Travis County grew 5.7 percent year-over-year to \$329,700 in January 2018. Outside the Austin city limits, the median price increased 17.4 percent to \$216,945 in Manor; decreased 3.7 percent to \$255,000 in Lago Vista; and increased 13.3 percent to \$530,000 in Lakeway.

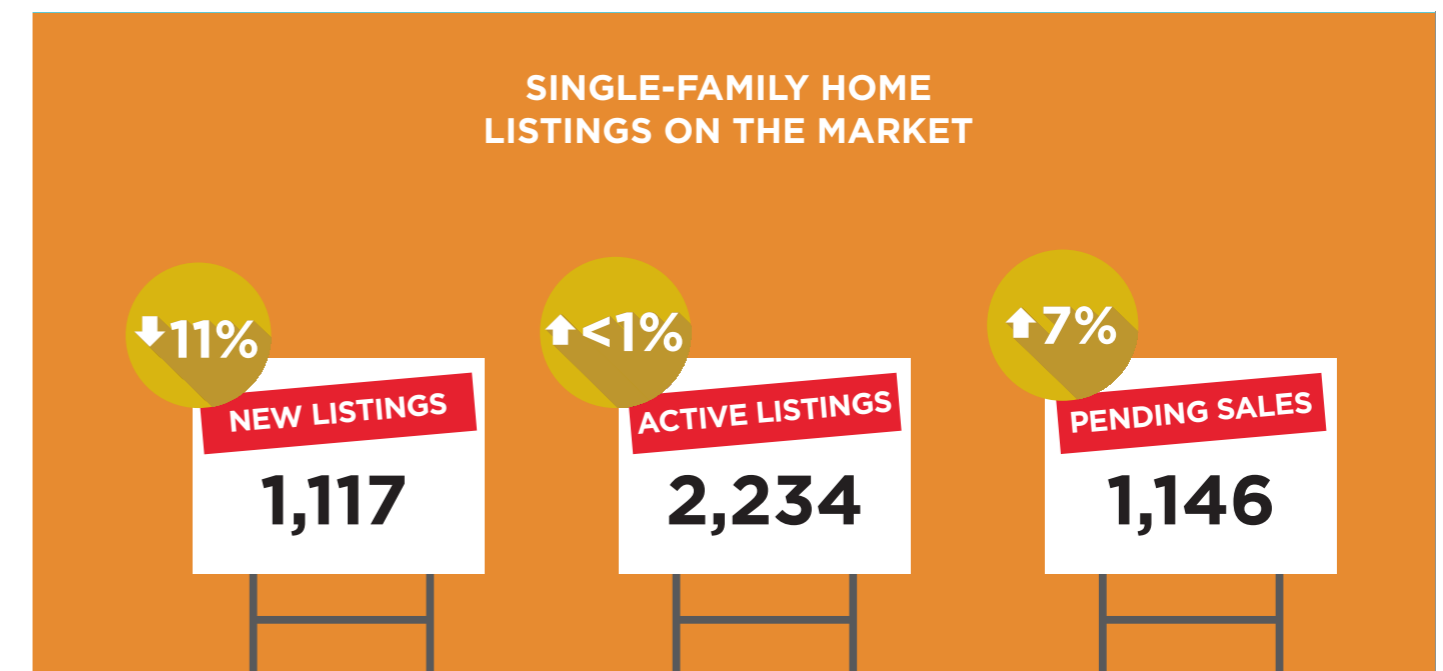


JANUARY 2018 STATISTICS | Page 2

In January, Travis County experienced declines in new listings, while active listings and pending sales increased. Housing inventory remained flat, while homes were staying on the market longer at 63 days, five days longer than January 2017.

Monthly Housing Inventory

Housing inventory in Travis County was unchanged at 1.8 months of inventory. Suburbs in Travis County experienced increases in inventory growth. In January 2018, housing inventory levels were 1.5 months in Pflugerville; 1.6 months in Manor; 2.9 months in Lakeway; and 3.6 months in Lago Vista.



Listing Activity

In January 2018, single-family homes in Travis County spent an average of 63 days on the market, five more days than January 2017. During the same period, new listings decreased 11 percent to 1,117 listings; active listings increased 0.3 percent to 2,234 listings; and pending sales jumped 6.6 percent to 1,146 pending sales in Travis County.



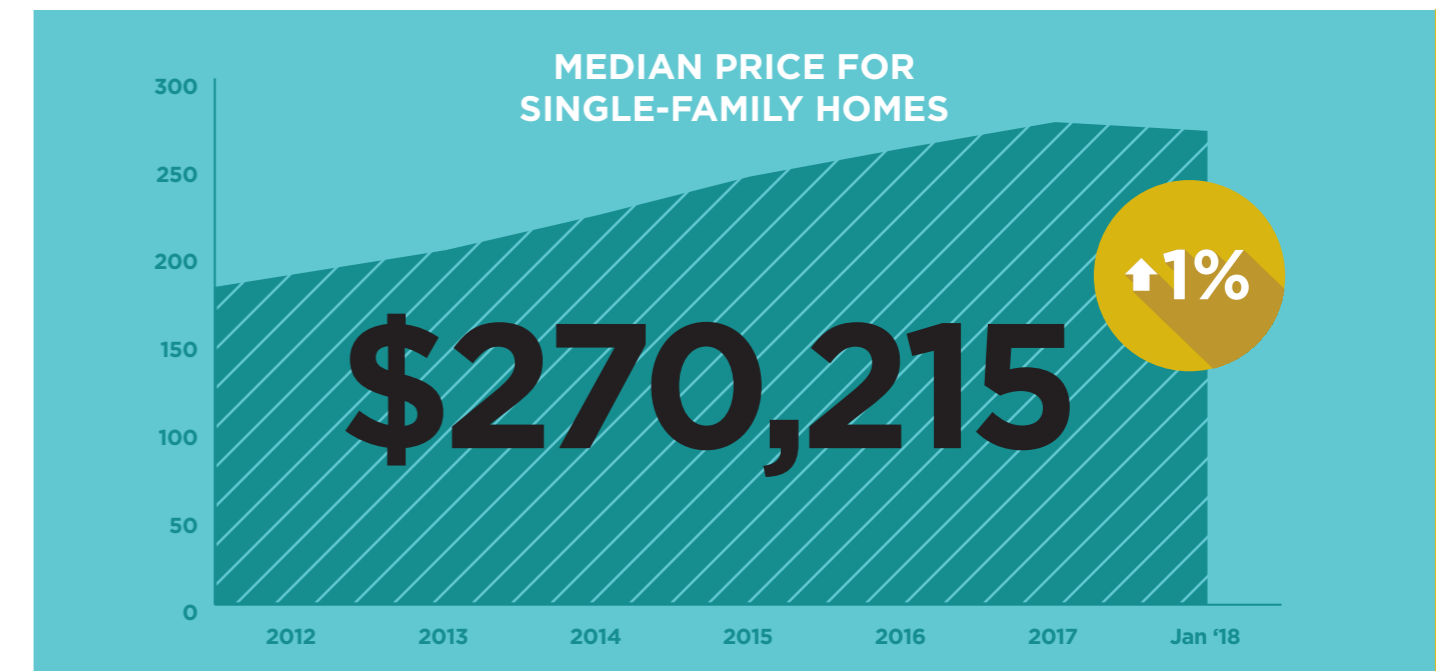
JANUARY 2018 STATISTICS | Page 1

Single-family home sales volume increased in Williamson County in January 2018. Of single-family homes sold, 39.2 percent sold for less than \$250,000; 52.8 percent sold between \$250,000-\$500,000; and 7.9 percent sold for \$500,000 or more.



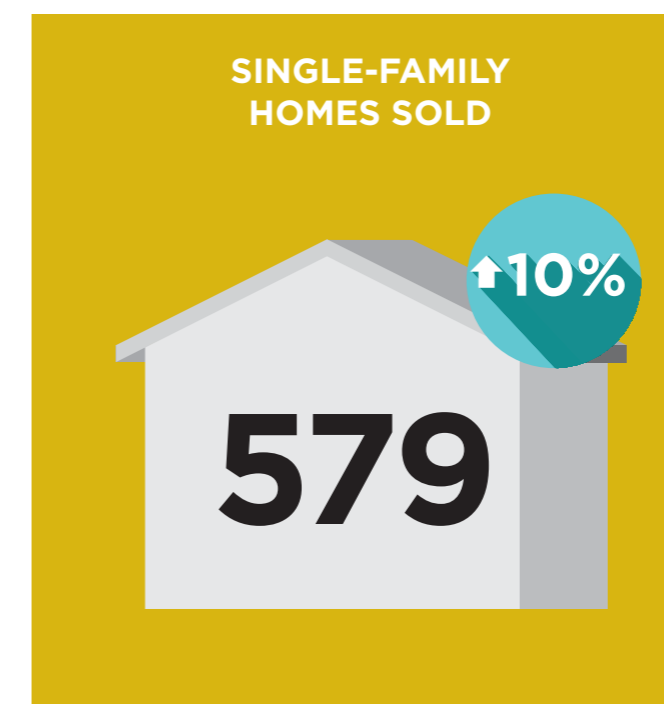
Single-Family Home Sales

Single-family home sales in Williamson County increased 10.3 percent in January 2018 to 579 sales. Compared to January 2017, single-family home sales increased 15.2 percent to 76 sales in Leander. Sales increased 10.2 percent to 97 sales in Round Rock, decreased 1.6 percent to 61 sales in Cedar Park and increased 12.3 percent to 73 sales in Georgetown.



Median Home Price

The median price for single-family homes in Williamson County rose 1.4 percent year-over-year to \$270,215 in January 2018. During the same period, median home prices increased 3.5 percent to \$264,000 in Georgetown; 5 percent to \$249,808 in Round Rock; 1.9 percent to \$290,000 in Leander; and 10.7 percent to \$291,750 in Cedar Park.



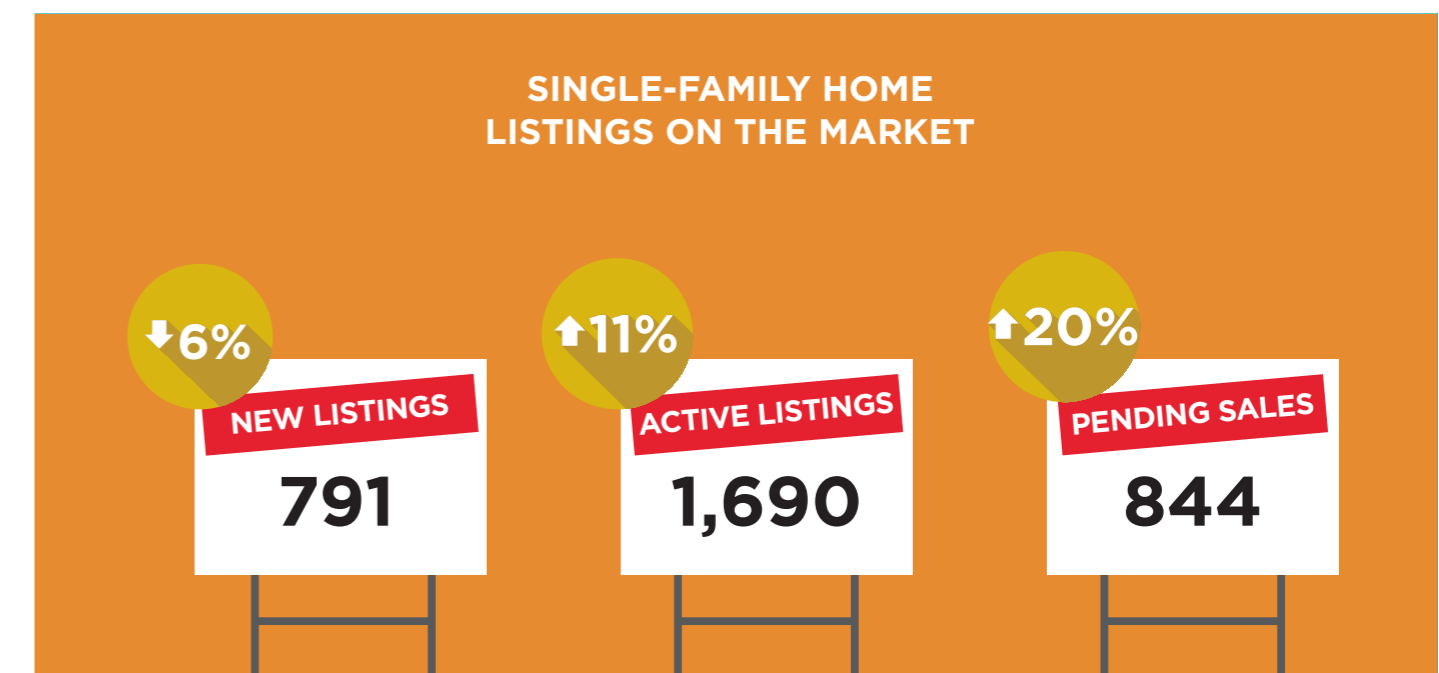
JANUARY 2018 STATISTICS | Page 2

Along with the increase in home sales, Williamson County experienced growth in active and pending sales. Meanwhile, homes are taking longer to sell, approximately 16 days longer than January 2017.



Monthly Housing Inventory

Housing inventory in Williamson County increased 0.1 months from January 2017 to 1.9 months of inventory. Housing inventory levels in January 2018 were 1.1 months in Round Rock, 2.4 months in Georgetown, 0.8 months in Cedar Park and 2.7 months in Leander.



Listing Activity

In January 2018, single-family homes in Williamson County spent an average of 72 days on the market. During the same period, new listings decreased 6 percent to 791 listings; active listings increased 11.3 percent to 1,690 listings; and pending sales increased 19.7 percent to 844 pending sales.



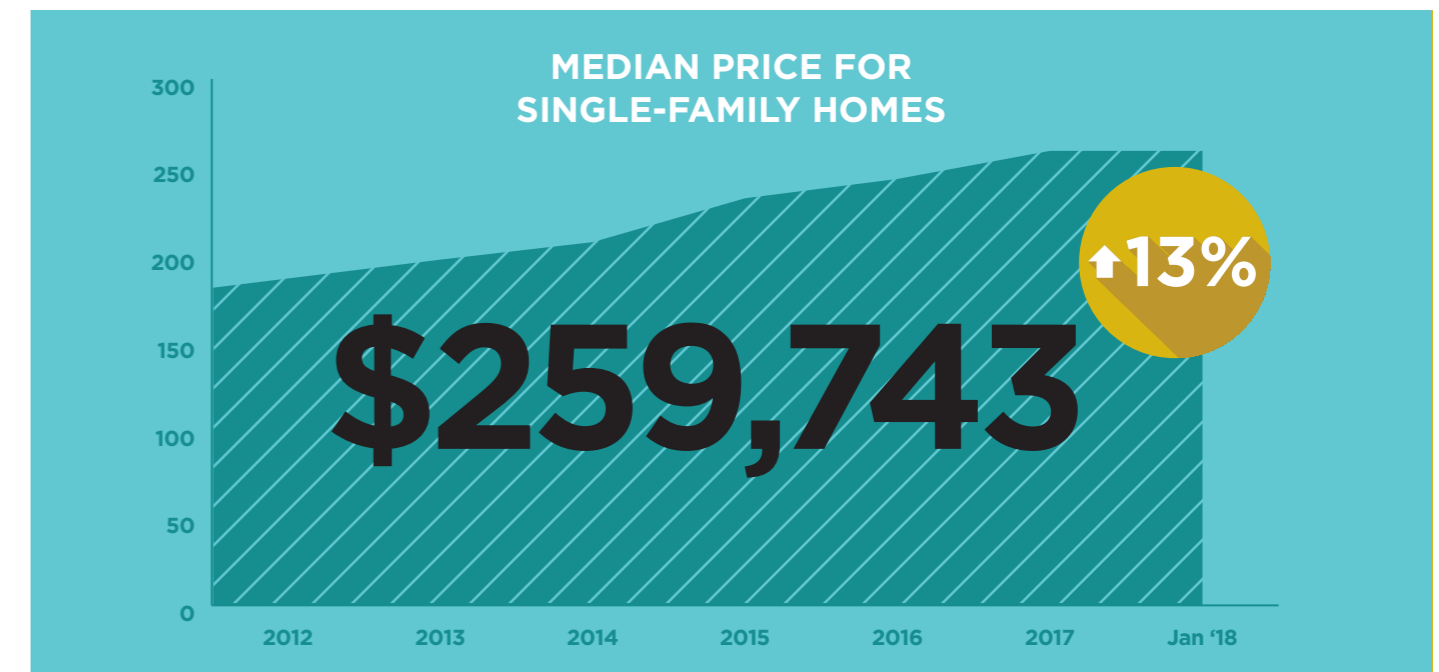
JANUARY 2018 STATISTICS | Page 1

Single-family home sales volume in Hays County jumped in January 2018. Of single-family homes sold, 46.5 percent sold for less than \$250,000; 41.9 percent sold between \$250,000-\$500,000; and 11.6 percent sold for \$500,000 or more.



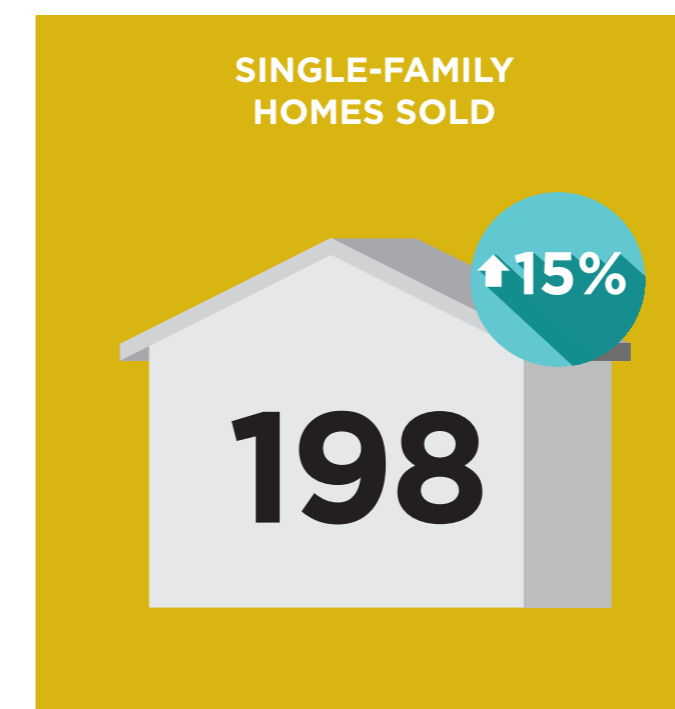
Single-Family Home Sales

Hays County single-family home sales jumped 14.5 percent year-over-year to 198 home sales in January 2018. Locally, single-family home sales increased from the previous January - 36 percent in San Marcos and 9.3 percent in Kyle. Meanwhile, single-family home sales decreased 57.9 percent in Buda.



Median Home Price

The median price for single-family homes in Hays County grew 13 percent annually to \$259,743 in January 2018. Median home prices were \$210,000 in San Marcos, \$224,954 in Kyle and \$235,825 in Buda. The sales dollar volume of single-family homes sold in Hays County was \$63,260,566.



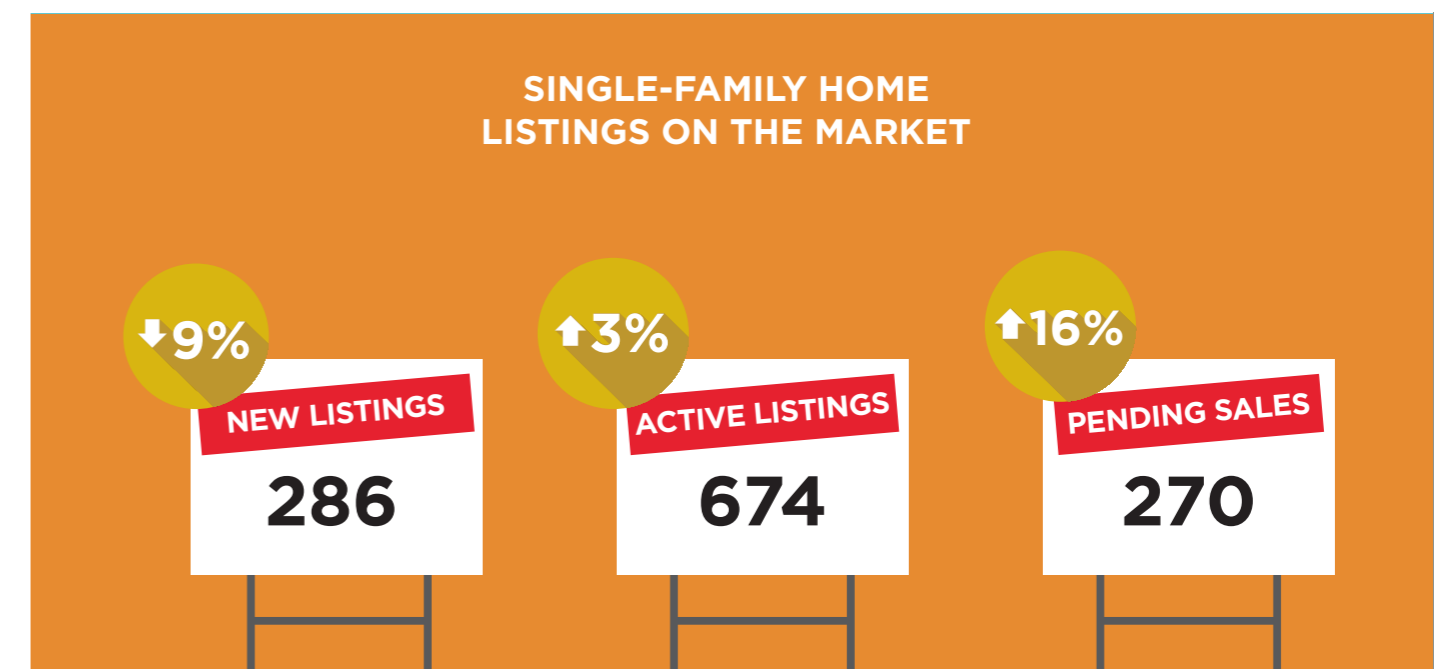
JANUARY 2018 STATISTICS | Page 2

Hays County saw increases in pending sales and active listings in January 2018. At the same time, new listings declined approximately 9.2 percent year-over-year.



Monthly Housing Inventory

Housing inventory in Hays County decreased 0.1 months from January 2017 to 2.3 months of inventory, well below the 6.0-6.5 months of inventory the Real Estate Center at Texas A&M University projects for a balanced housing market. Locally, housing inventory levels in January 2018 were 1.7 months in Kyle, 1.8 months in Buda and 2.2 months in San Marcos.



Listing Activity

In January 2018, single-family homes in Hays County spent an average of 81 days on the market, or one more day than January 2017. During the same period, new listings decreased 9.2 percent to 286 listings; active listings increased 2.9 percent to 674 listings; and pending sales jumped 16.4 percent to 270 pending sales.

