

# CENTRAL TEXAS HOUSING MARKET REPORT

*November 2018*

Provided by Austin Board of REALTORS®

## EXECUTIVE SUMMARY | November 2018

As single-family home sales continue to rise, another record-breaking year is expected for the Austin-area housing market.

"Sales are up 3.3 percent year-to-date for 2018," Steve Crorey, president of the Austin Board of REALTORS®, said. "Pending sales volume in December, the Central Texas housing market is on track to have one of the highest-grossing years on record."

In the Austin-Round Rock Metropolitan Statistical Area (MSA), sales volume slightly increased 0.7 percent year over year from 2,185 sales in November 2017 to 2,201 sales last month. Sales dollar volume increased 5.6 percent year over year to \$839,317,911, while the median home price increased 2.2 percent year over year to \$301,391.

New listings for the five-county MSA increased 1.7 percent year over year to 2,380 listings in November. During the same period, active listings increased 11.5 percent to 6,907 listings and pending sales increased 2.5 percent to 2,217 pending sales. Monthly housing inventory increased by 0.2 months to 2.7 months of inventory.

"Families and young professionals continue to move to the suburbs where there are more opportunities for homeownership at a more reasonable price point than in the city of Austin," Crorey said. "While home sales growth isn't as rapid in the city, demand is still strong. Analysts predict Austin will be a market to watch in 2019."

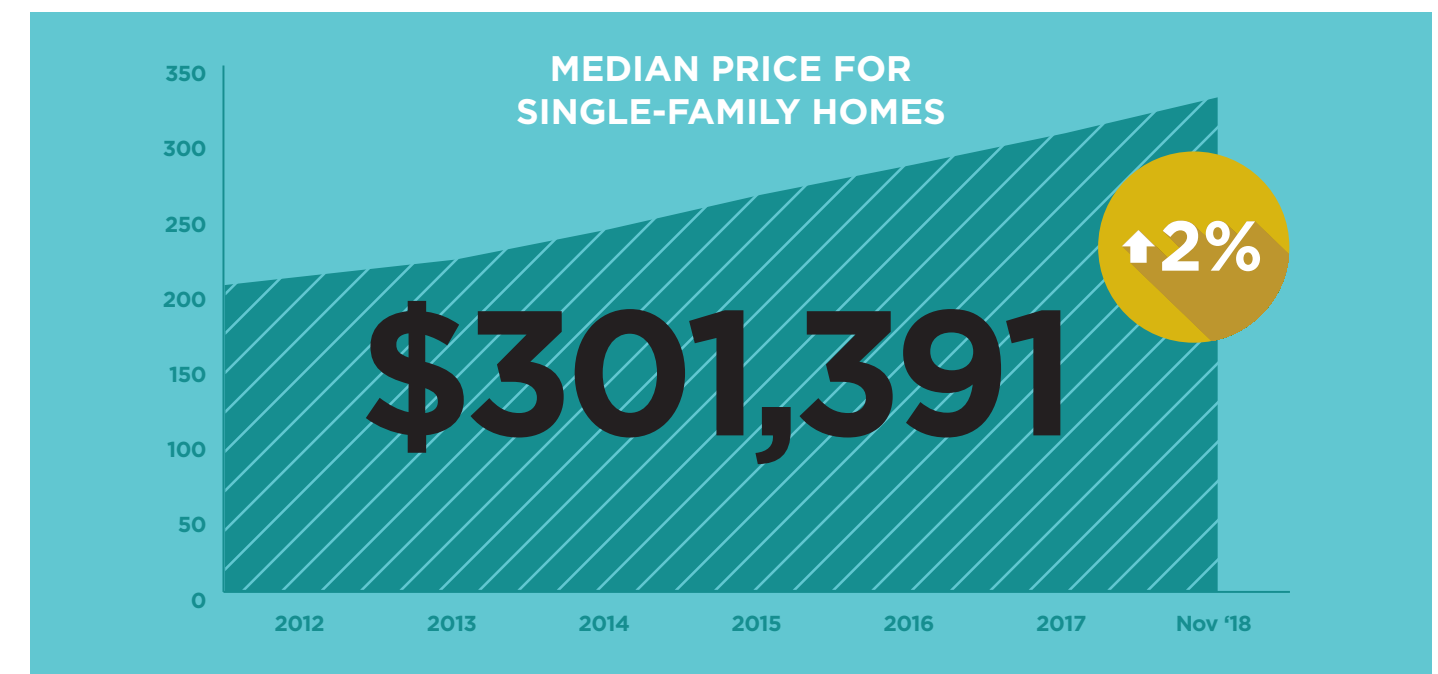
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Single-family home sales increased slightly in November across the Austin-Round Rock MSA. Of single-family homes sold, 30 percent sold for less than \$250,000; 53.2 percent sold between \$250,000-\$500,000; and 16.8 percent sold for \$500,000 or more.



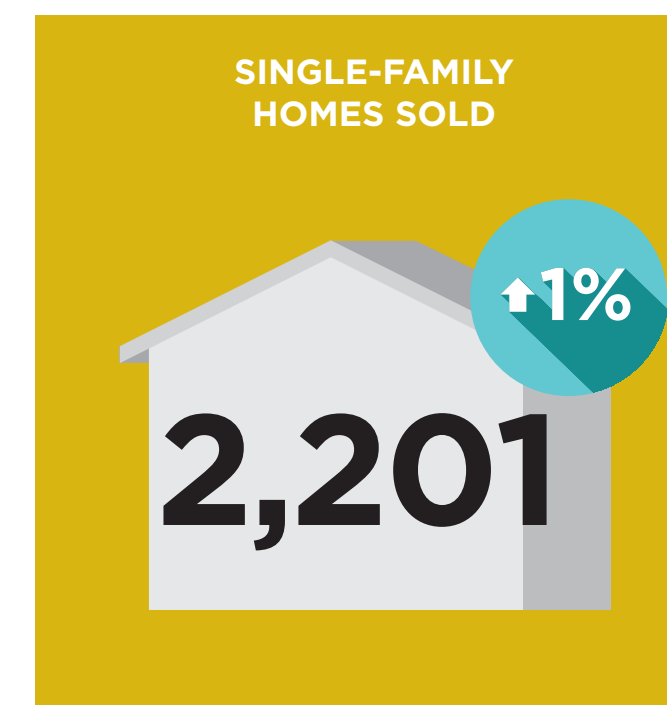
### Single-Family Home Sales

Single-family home sales in the Austin-Round Rock MSA increased 0.7 percent year over year in November to 2,201 sales. Homes priced between \$200,000 and \$249,999 had the largest sales volume in that period.



### Median Price

The median price for single-family homes in the Austin-Round Rock MSA increased 2.2 percent year over year to \$301,391 in November 2018. The sales dollar volume of single-family homes sold in the five-county area was \$839,317,911, representing a 5.6 percent increase from the previous November.



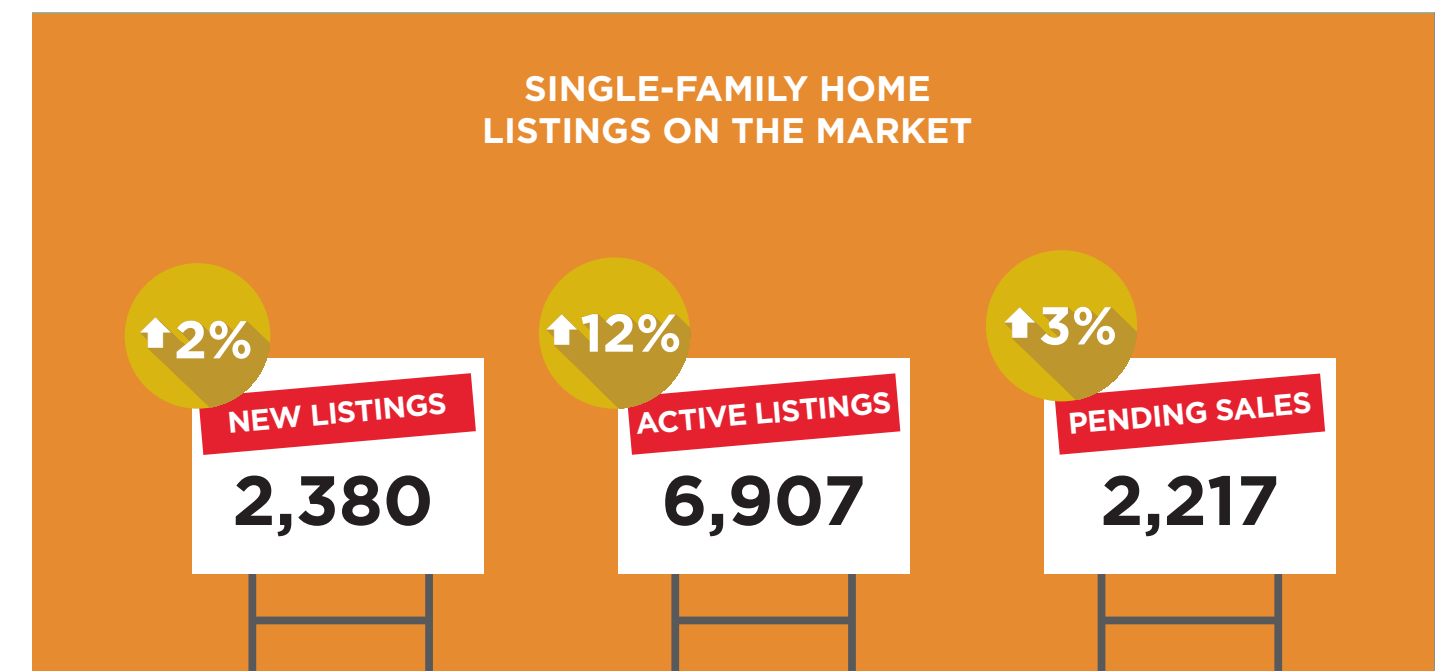
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The five-county housing market saw increases in new listings, active listings and pending sales. Inventory of single-family homes increased by 0.2 months from the previous November to 2.7 months of inventory.



### Monthly Housing Inventory

Housing inventory of single-family homes in the Austin-Round Rock MSA 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 November, single-family homes in the Austin-Round Rock MSA spent an average of 64 days on the market, three more days than November 2017. During the same period, new listings increased 1.7 percent to 2,380 listings; active listings rose 11.5 percent to 6,907 listings; and pending sales slightly rose 2.5 percent to 2,217 pending sales.





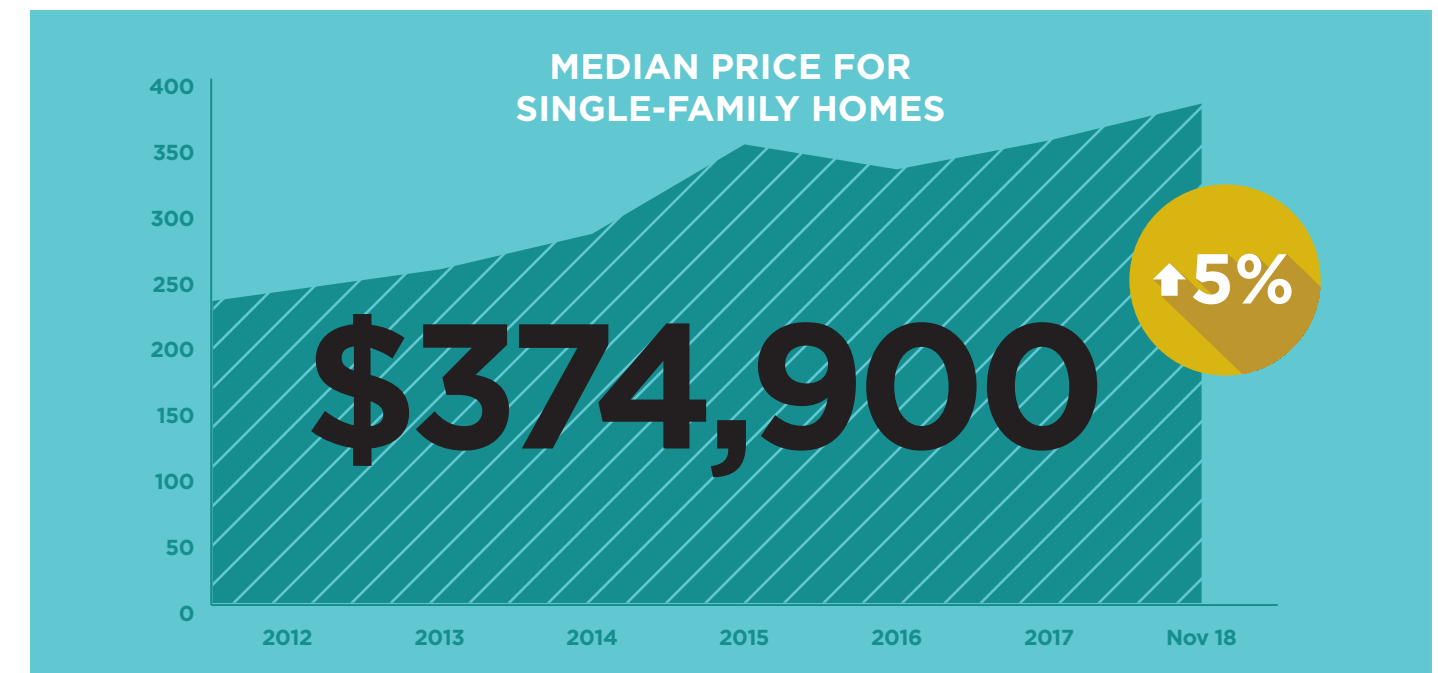
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Single-family home sales volume in the city of Austin decreased in November 2018. Of single-family homes sold, 12.8 percent sold for less than \$250,000; 58.8 percent sold between \$250,000-\$500,000; and 28.4 percent sold for \$500,000 or more.



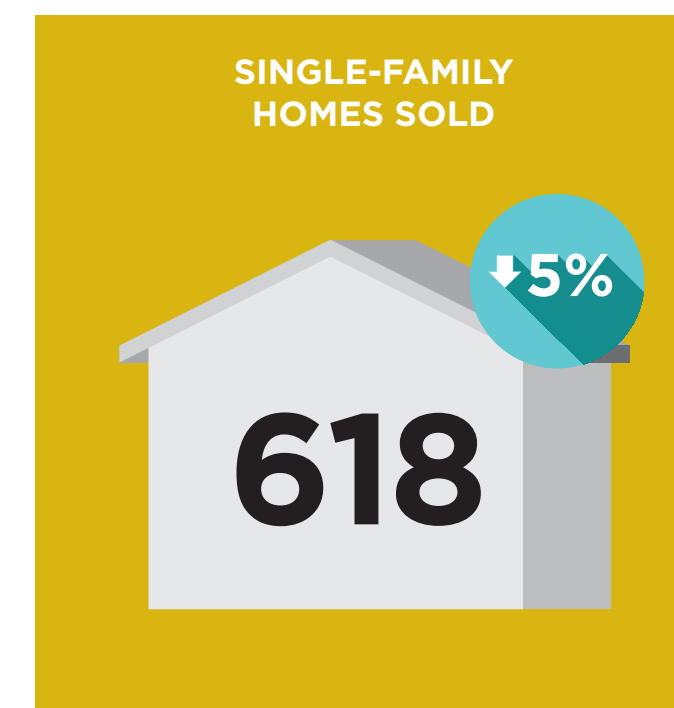
### Single-Family Home Sales

Single-family home sales volume in the city of Austin decreased 5.4 percent year over year to 618 home sales in November. Homes priced between \$300,000 and \$399,999 had the largest sales volume.



### Median Home Price

This November, the median price for single-family homes in the city of Austin rose 5 percent to \$374,900. The sales dollar volume of single-family homes sold within the Austin city limits was \$288,251,771, remaining unchanged from the previous November.



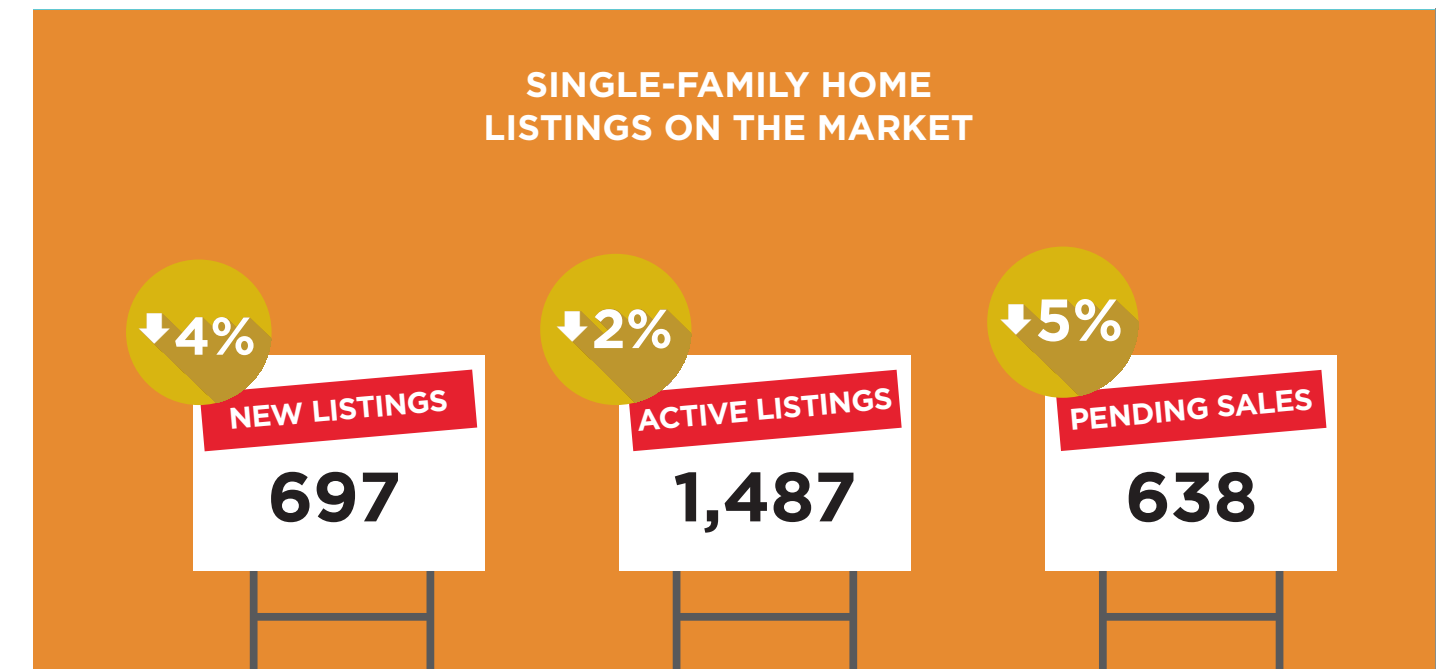
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Housing inventory levels throughout the city of Austin remained critically low in most price classes, with less than two months of inventory for single-family homes priced under \$750,000.



### Monthly Housing Inventory

Housing inventory of single-family homes in the city of Austin decreased 0.1 months from November 2017 to 1.9 months of inventory, which is 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 November 2018, single-family homes in the city of Austin spent an average of 46 days on the market. During the same period, new listings decreased 3.9 percent to 697 listings; active listings decreased 2.4 percent to 1,487 listings, and pending sales decreased 4.6 percent to 638 pending sales.



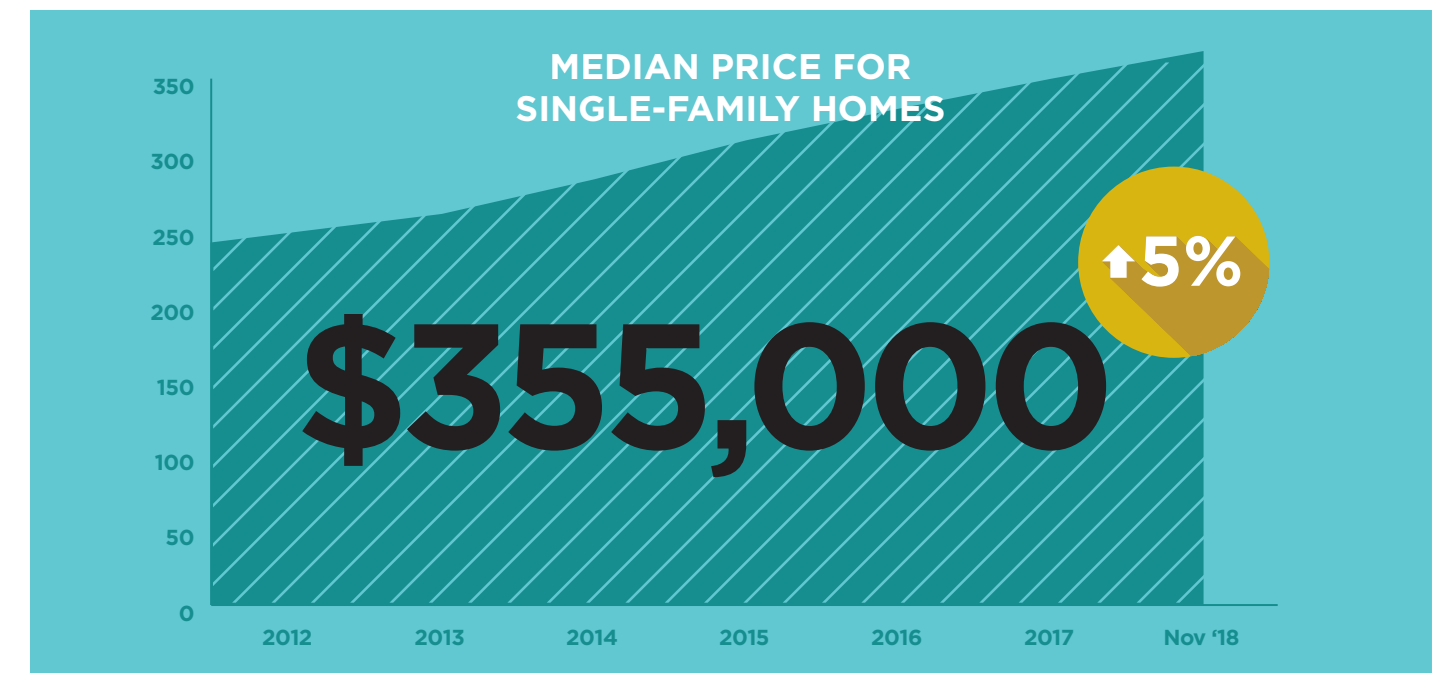
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Single-family home sales volume slightly decreased in Travis County this November. Of single-family homes sold, 19.4 percent sold for less than \$250,000; 52.7 percent sold between \$250,000-\$500,000; and 27.9 percent sold for \$500,000 or more.



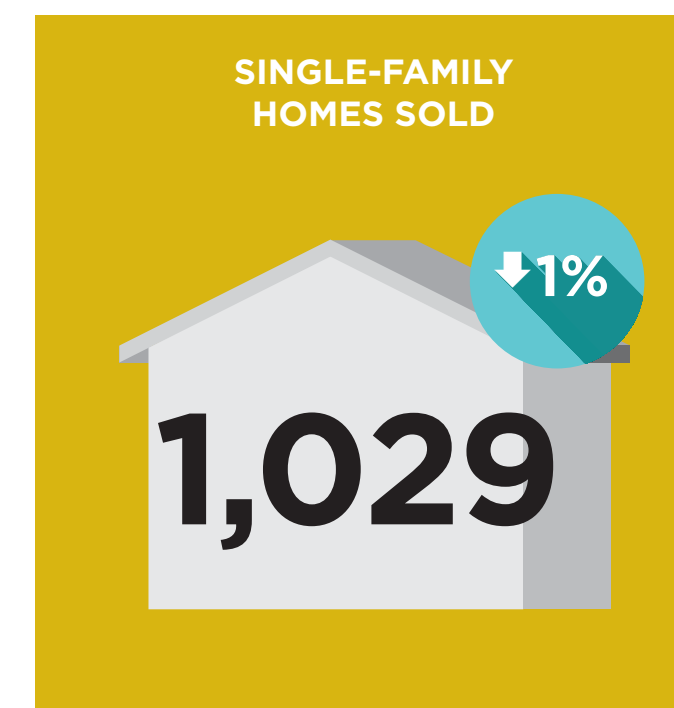
### Single-Family Home Sales

In November, single-family home sales in Travis County decreased 0.5 percent year over year to 1,029 sales. In Manor, single-family home sales decreased 34.5 percent to 19 sales, while home sales in Lago Vista spiked 47.4 percent to 28 sales. Single-family home sales decreased 14.1 percent to 67 sales in Pflugerville and decreased 3.5 percent to 28 sales in Lakeway.



### Median Home Price

The median price for single-family homes in Travis County rose 5.4 percent year over year to \$355,000 in November. Outside the city limits, the median home price increased 4.5 percent to \$209,000 in Manor; increased 5.5 percent to \$279,500 in Lago Vista; increased 2.5 percent to \$254,995 in Pflugerville; and increased 16 percent to \$547,450 in Lakeway.

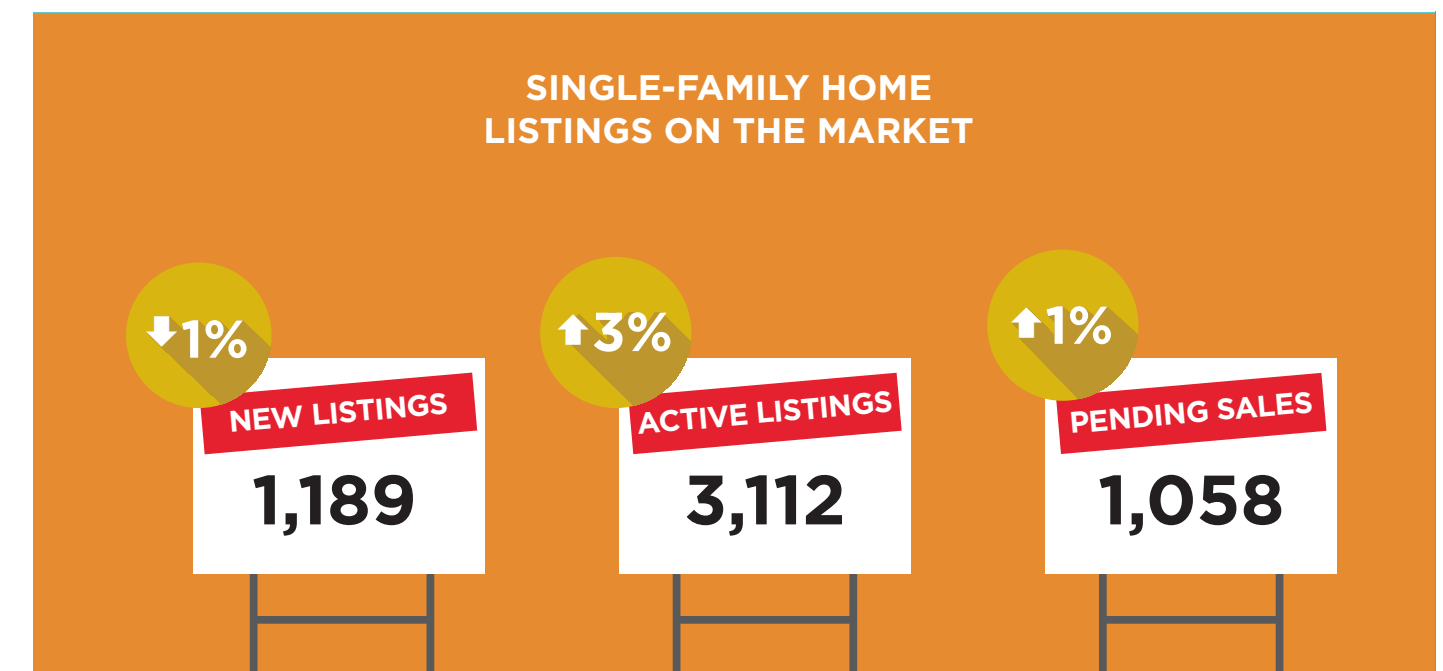


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In November, Travis County experienced increases in active listings and pending sales, while new listings decreased. Housing inventory decreased 0.1 months from the previous November to 2.4 months of inventory.

### Monthly Housing Inventory

In the suburbs, housing inventory levels were 2.2 months in Manor; 4.6 months in Lago Vista; 2.6 months in Pflugerville; and 3.9 months in Lakeway.



### Listing Activity

In November 2018, single-family homes in Travis County spent an average of 61 days on the market, four more days than November 2017. During the same period, new listings decreased 0.9 percent to 1,189 listings; active listings increased 2.7 percent to 3,112 listings; and pending sales increased 0.8 percent to 1,058 pending sales in Travis County.



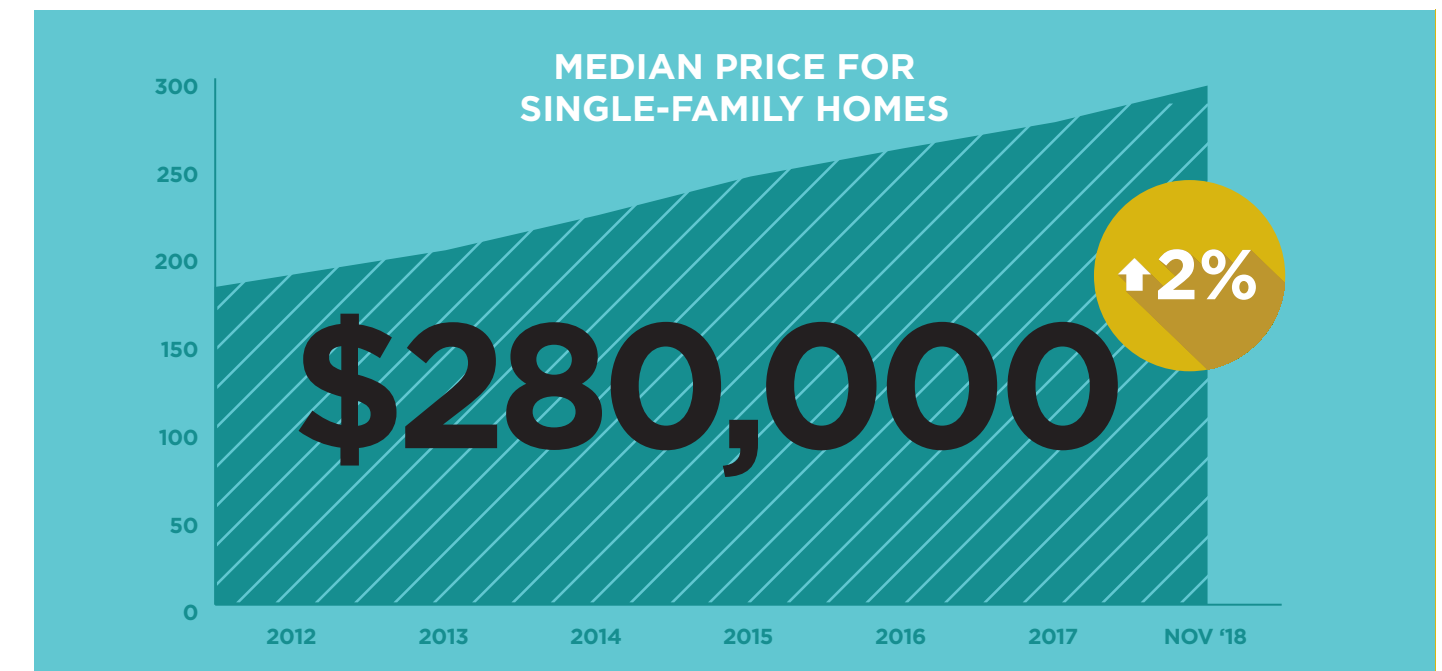
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Single-family home sales increased in Williamson County in November 2018. Of single-family homes sold, 35.7 percent sold for less than \$250,000; 60.5 percent sold between \$250,000-\$500,000; and 3.8 percent sold for \$500,000 or more.



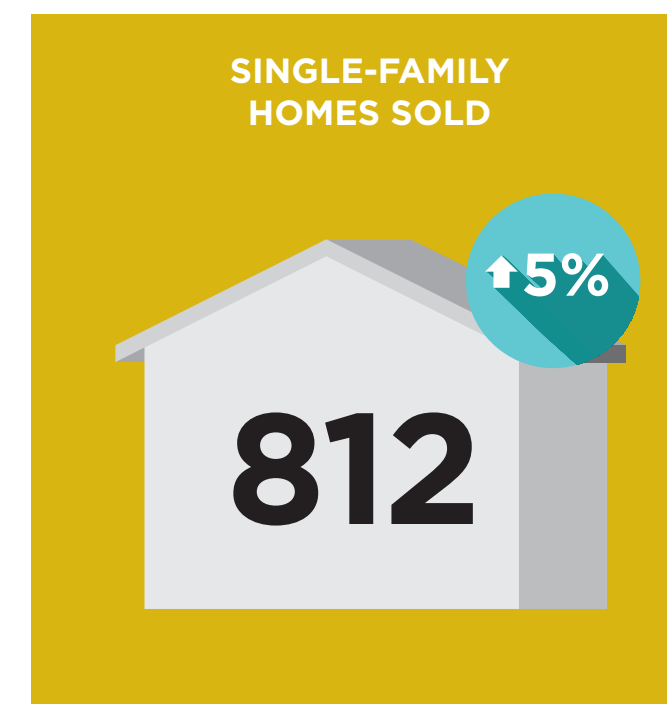
### Single-Family Home Sales

Single-family home sales in Williamson County increased 4.5 percent in November to 812 sales. Compared to November 2017, single-family home sales in Leander dropped 20 percent to 80 sales. Sales decreased 3 percent to 131 sales in Round Rock; decreased 9.8 percent to 74 sales in Cedar Park, while sales in Georgetown increased 3 percent to 102 sales.



### Median Home Price

The median price for single-family homes in Williamson County increased 1.8 percent year over year to \$280,000 in November. During the same period, median home prices increased 8.8 percent to \$293,723 in Leander; increased 2.3 percent to \$273,536 in Round Rock; increased 7.2 percent to \$299,000 in Cedar Park; and remained flat at \$262,000 in Georgetown.





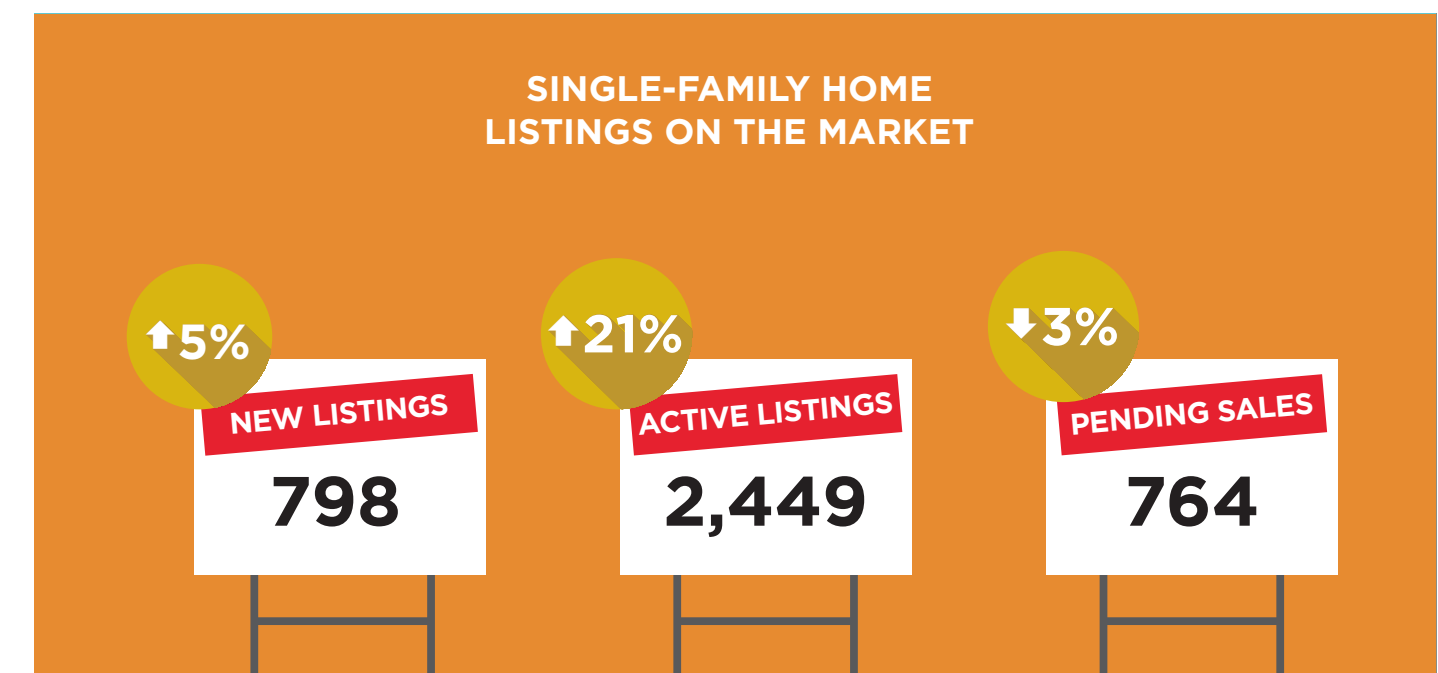
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Williamson County experienced increases in new and active listings, while pending sales decreased.



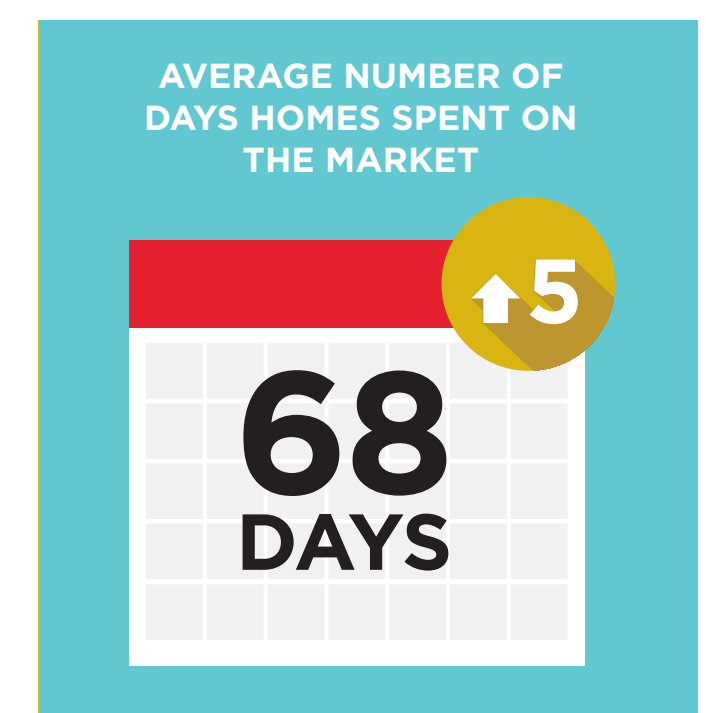
### Monthly Housing Inventory

Housing inventory in Williamson County increased 0.3 months from November 2017 to 2.7 months of inventory. Housing inventory levels this November were 2.7 months in Leander, 1.8 months in Round Rock, 1.5 months in Cedar Park and 3 months in Georgetown.



### Listing Activity

In November 2018, single-family homes in Williamson County spent an average of 68 days on the market, five more days than November 2017. During the same period, new listings increased 4.9 percent to 798 listings; active listings increased 20.8 percent to 2,449 listings; and pending sales decreased 2.6 percent to 764 pending sales.



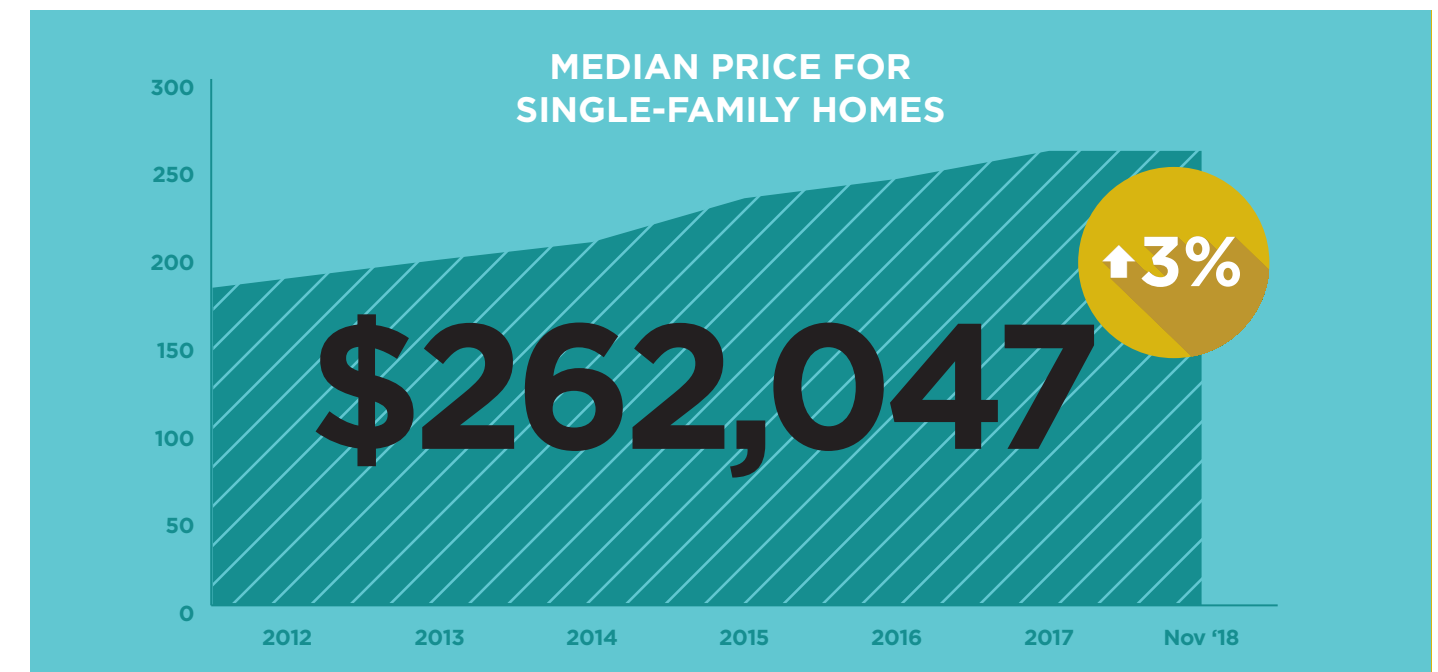


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Single-family home sales volume in Hays County increased in November. Of single-family homes sold, 44.8 percent sold for less than \$250,000; 37.4 percent sold between \$250,000-\$500,000; and 17.8 percent sold for \$500,000 or more.

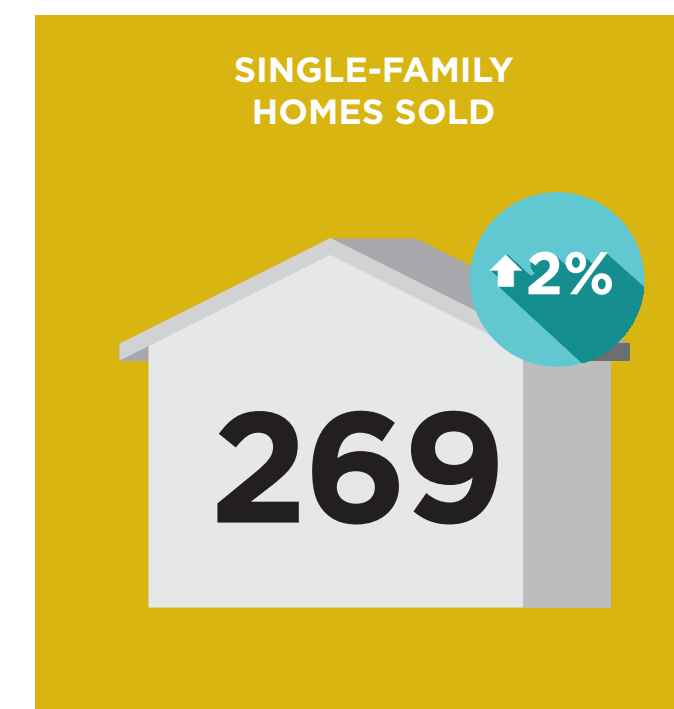
### Single-Family Home Sales

Single-family home sales in Hays County increased 1.9 percent year over year to 269 home sales in November. Locally, single-family home sales decreased 3.3 percent to 59 home sales in Kyle; decreased 45.2 percent to 23 home sales in San Marcos; and increased 14.8 percent to 31 home sales in Buda.



### Median Home Price

The median price for single-family homes in Hays County increased 2.8 percent to \$262,047 in November. Median home prices were \$215,500 in Kyle, \$249,900 in San Marcos and \$280,000 in Buda. The sales dollar volume of single-family homes sold in Hays County was \$94,305,038.

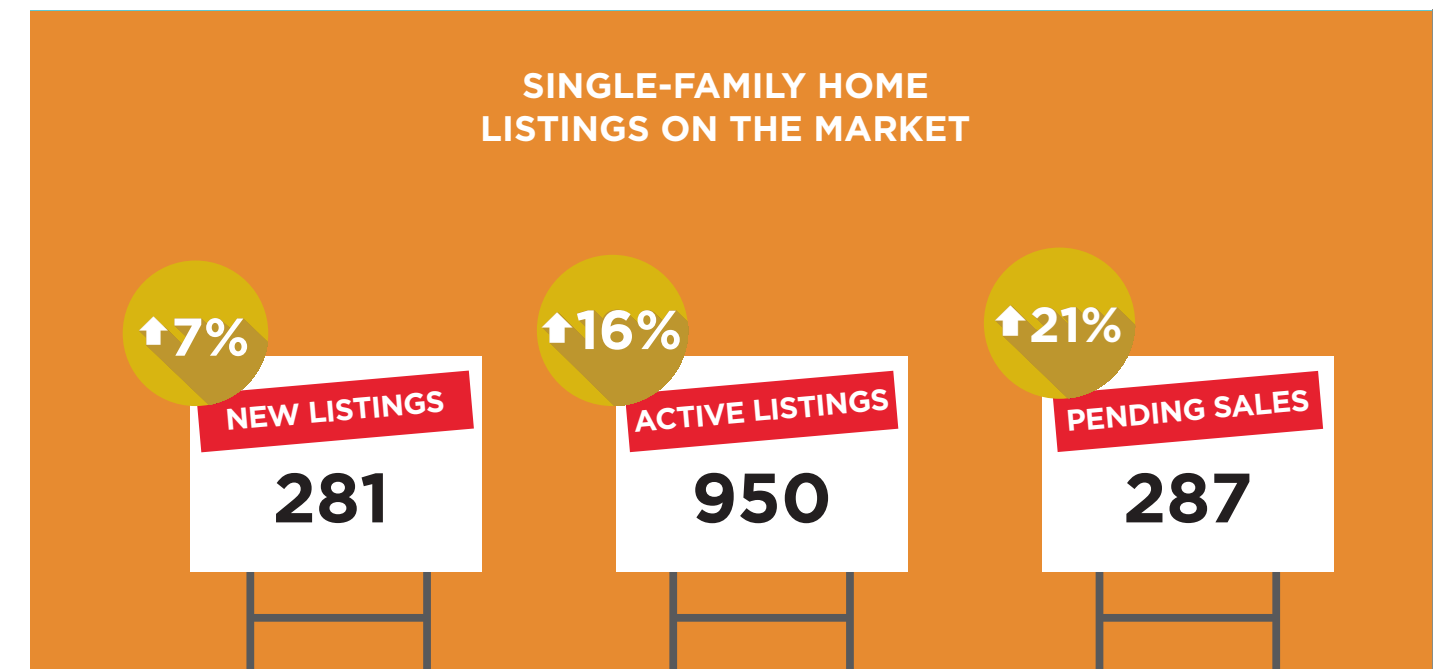


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Hays County saw increases across the board in new listings, active listings and pending sales this November.

### Monthly Housing Inventory

Housing inventory in Hays County increased 0.3 months to 3.2 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 November were 1.5 months in Kyle, 4.1 months in San Marcos and 1.7 months in Buda.



### Listing Activity

In November 2018, single-family homes in Hays County spent an average of 67 days on the market, four days less than last year. During the same period, new listings increased 7.3 percent to 281 listings; active listings increased 15.9 percent to 950 listings; and pending sales increased 21.1 percent to 287 pending sales.

