

# CENTRAL TEXAS HOUSING MARKET REPORT

*January 2019*

Provided by Austin Board of REALTORS®

## EXECUTIVE SUMMARY | JANUARY 2019

The Austin Board of REALTORS® (ABoR) first market analysis of the year shows slower growth in Austin's median home price and sales, which indicates a normalizing of the market.

Though growth continues, the median home price in the Austin-Round Rock Metropolitan Statistical Area (MSA) increased by 2.4 percent to \$296,999 last month, reflecting much narrower growth than previous years. January single-family home sales remained relatively flat, decreasing by 1.8 percent year over year to 1,598 sales.

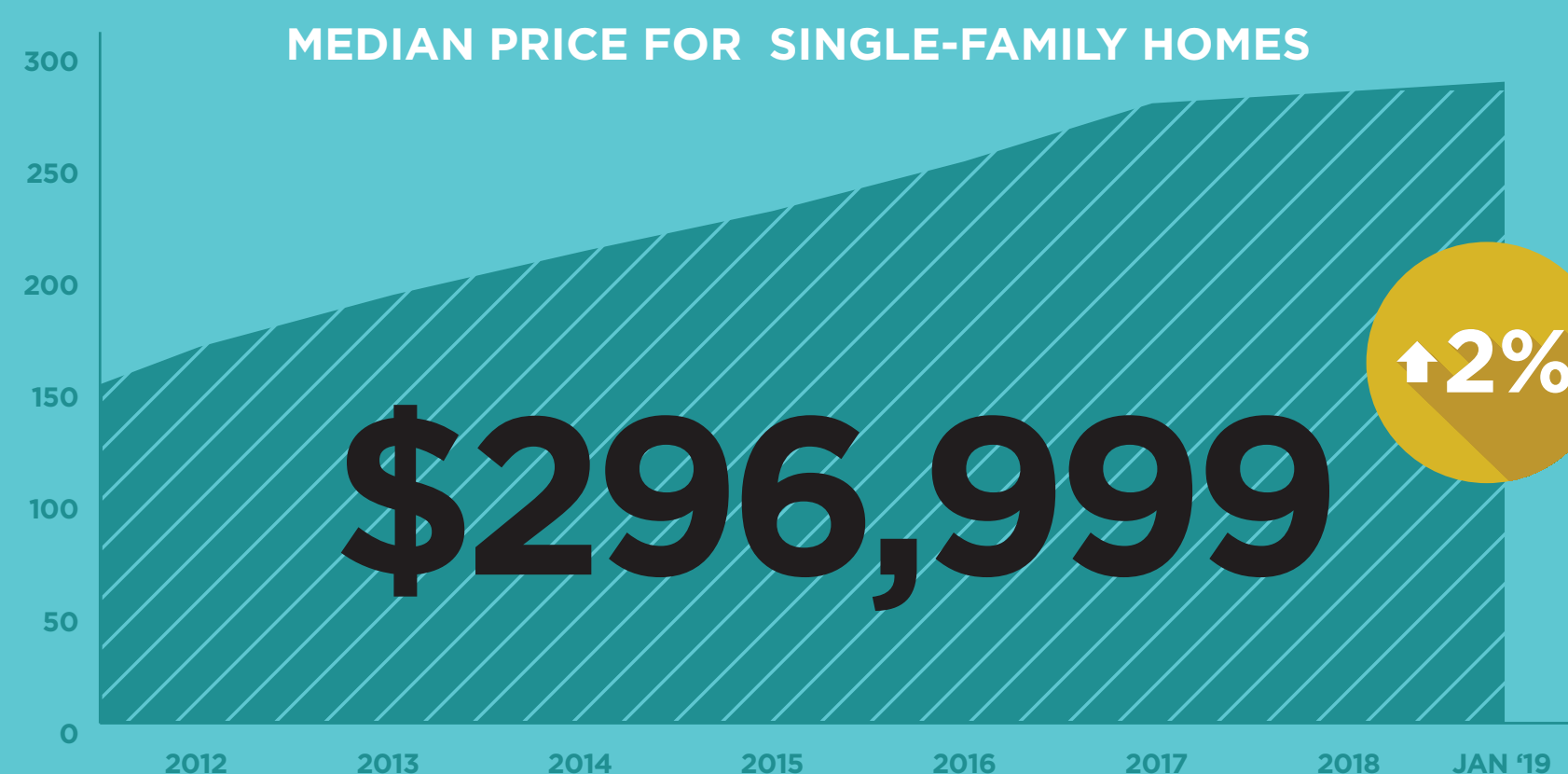
"In December 2018, new listings on the market returned to more normal levels compared to December 2017. This resulted in a slight decrease in January sales this year," Kevin P. Scanlan, president of Austin Board of REALTORS®, said. "However, even though we are seeing slowing home price appreciation, future homeowners are still buying. That means Austin's market remains extremely competitive and 2019 is highly likely to be another strong year."

Last month, sales dollar volume within the five-county MSA increased year over year by 2.7 percent to \$599,080,374. During the same period, new listings rose 21.6 percent to 2,820 listings; active listings increased 20.6 percent to 5,840 listings; and pending sales increased 10.7 percent to 2,452 pending sales. Monthly housing inventory increased by 0.4 months to 2.3 months of inventory.

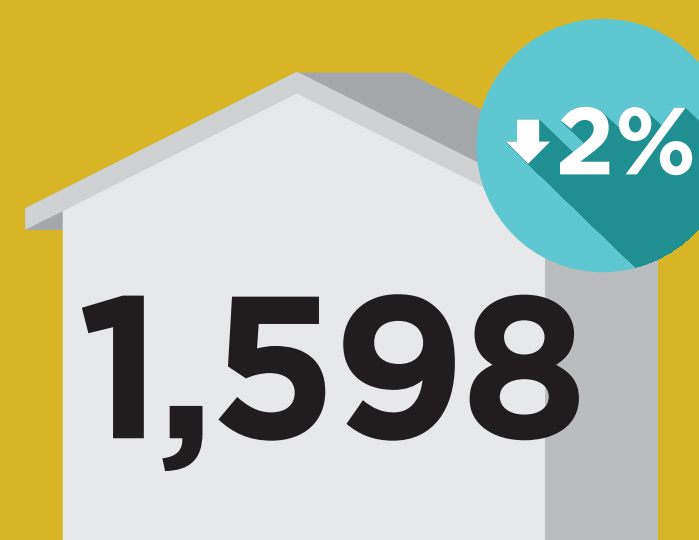
"In submarkets where there's lots of growth, the price gap between home resales and new home construction is narrowing. New development is moving further away from the city—to areas where land is less expensive—and most resales are more centrally located," Vaike O'Grady, Austin regional director of Metrostudy, said. "However, in the city of Austin, we're seeing the opposite trend. Older homes on larger lots are priced higher than new homes on smaller lots. As Austin runs out of space for inventory, developers are getting more creative with home and lot configuration."

## JANUARY 2019 STATISTICS

The statistics below show an accurate picture of how the Austin-area housing market stands. These statistics are for single-family homes compared year-over-year. Visit [ABoR.com/statsjan19](http://ABoR.com/statsjan19) for the full press release and other area-specific infographics.



### SINGLE-FAMILY HOMES SOLD



### AVERAGE NUMBER OF DAYS HOMES SPENT ON THE MARKET



### SINGLE-FAMILY HOME LISTINGS ON THE MARKET



### TOTAL DOLLAR VOLUME OF SINGLE-FAMILY PROPERTIES SOLD



### MONTHS OF INVENTORY

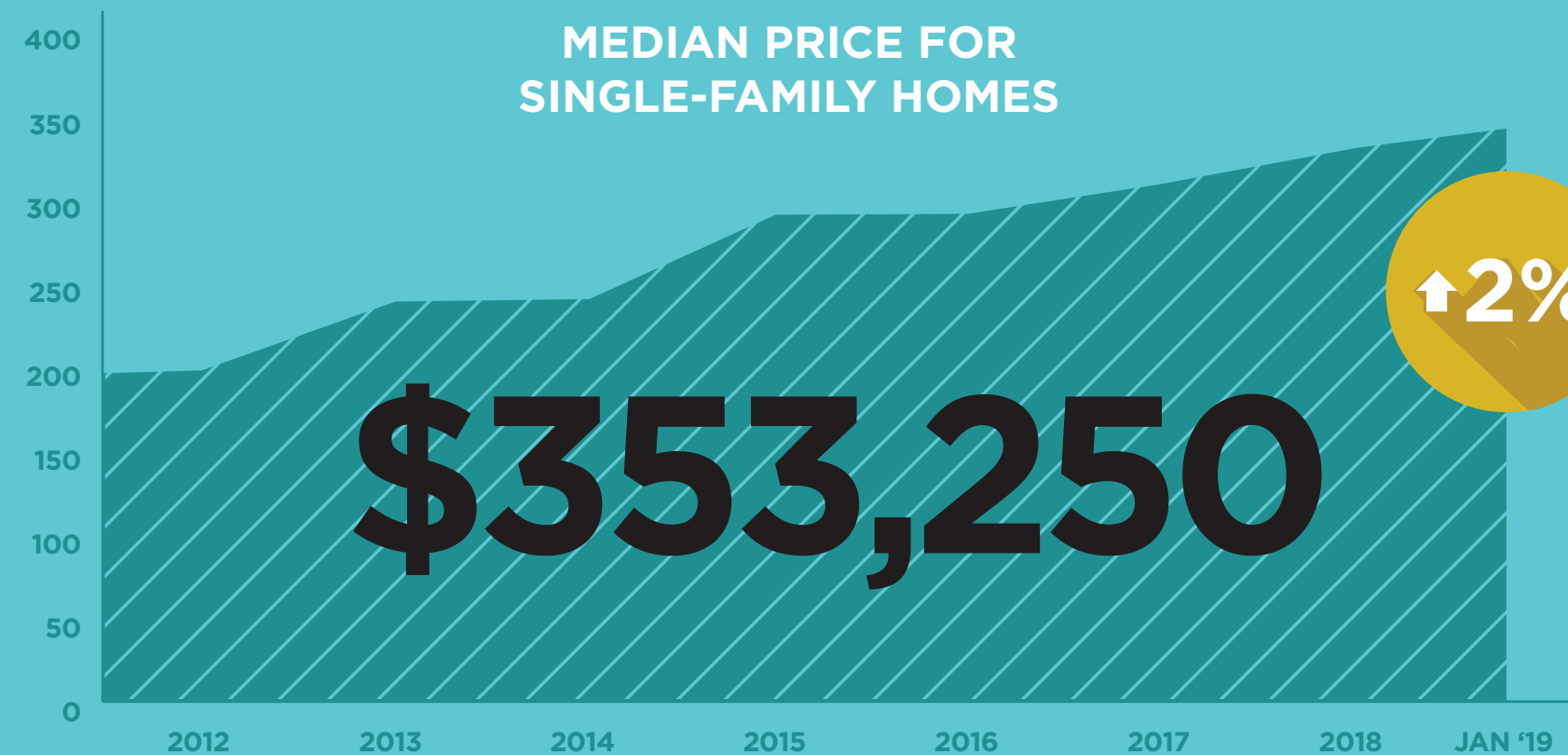


According the Real Estate Center at Texas A&M University, a \*balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

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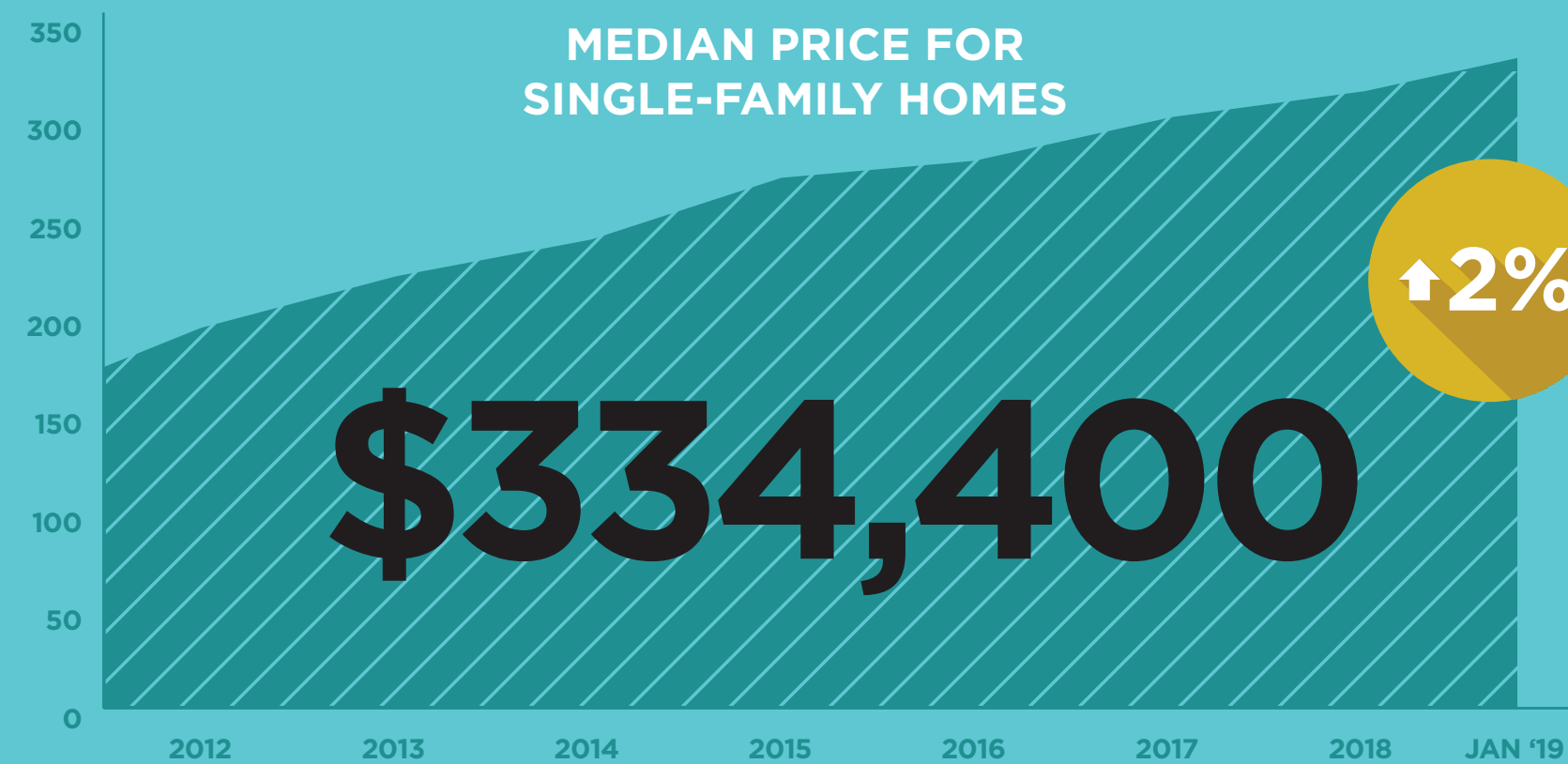


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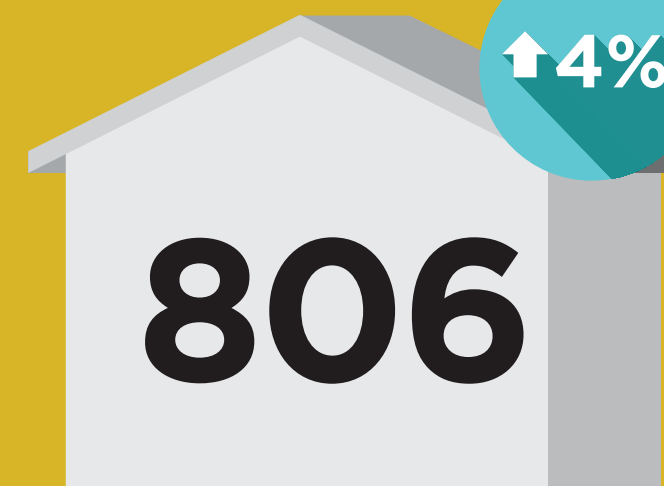
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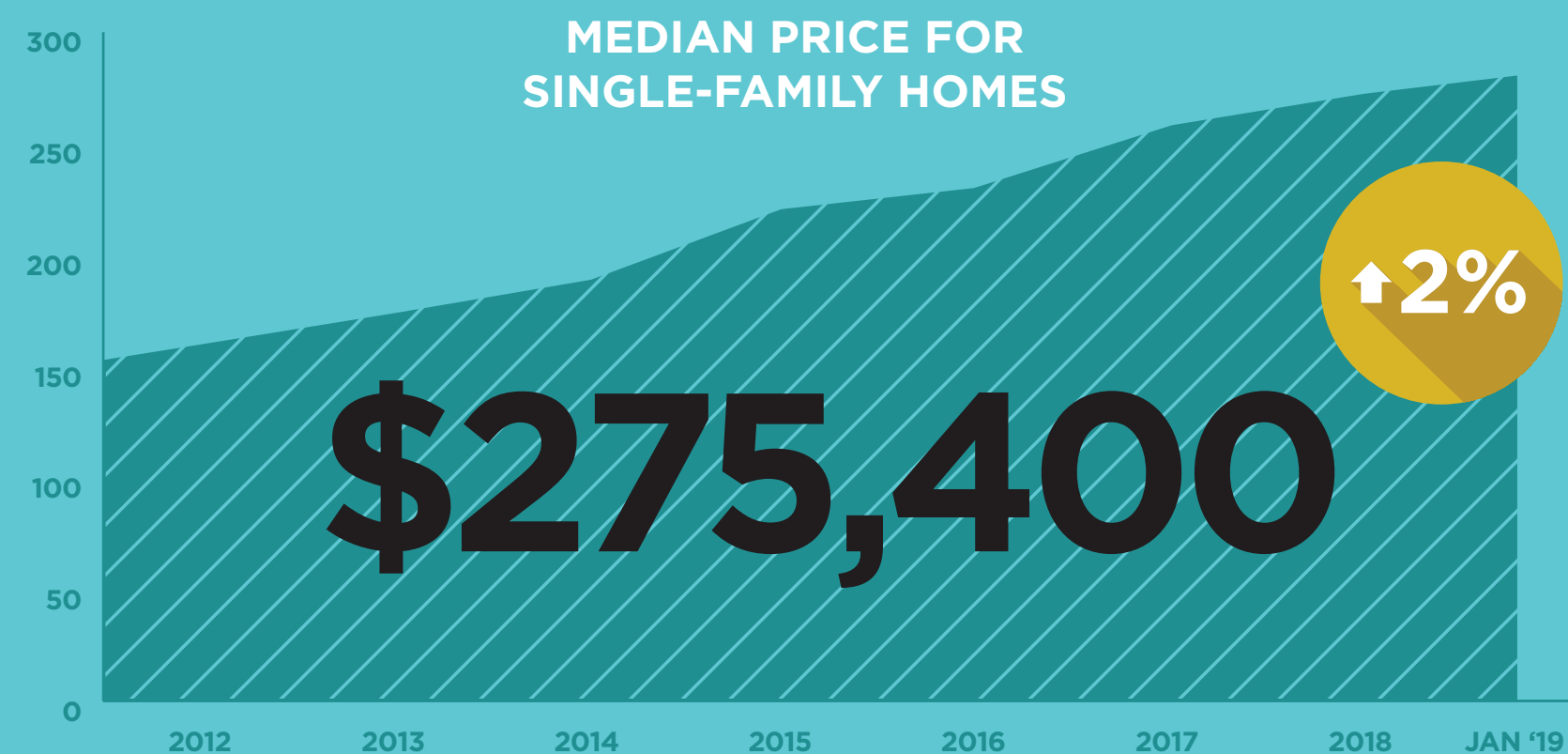


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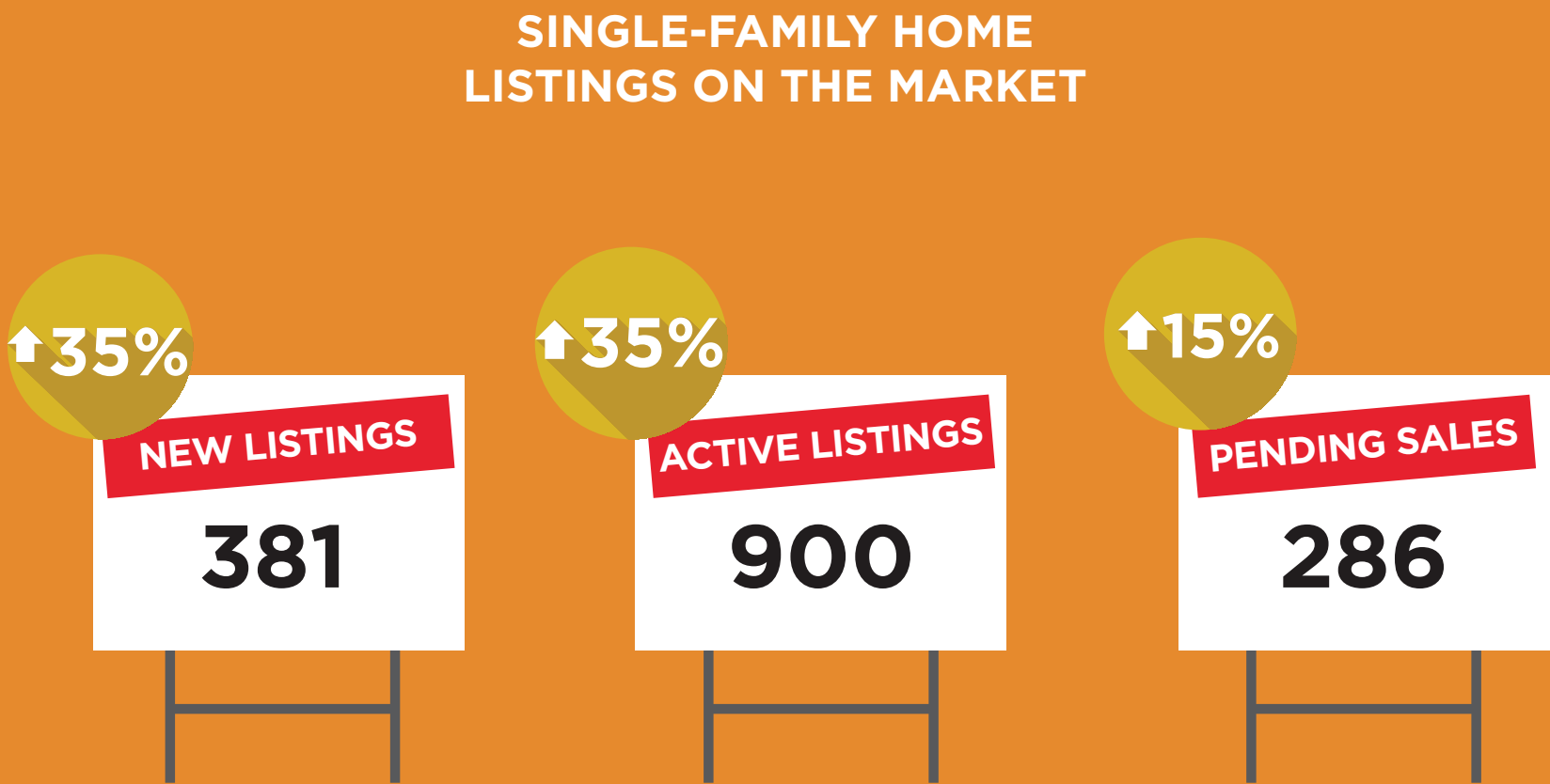
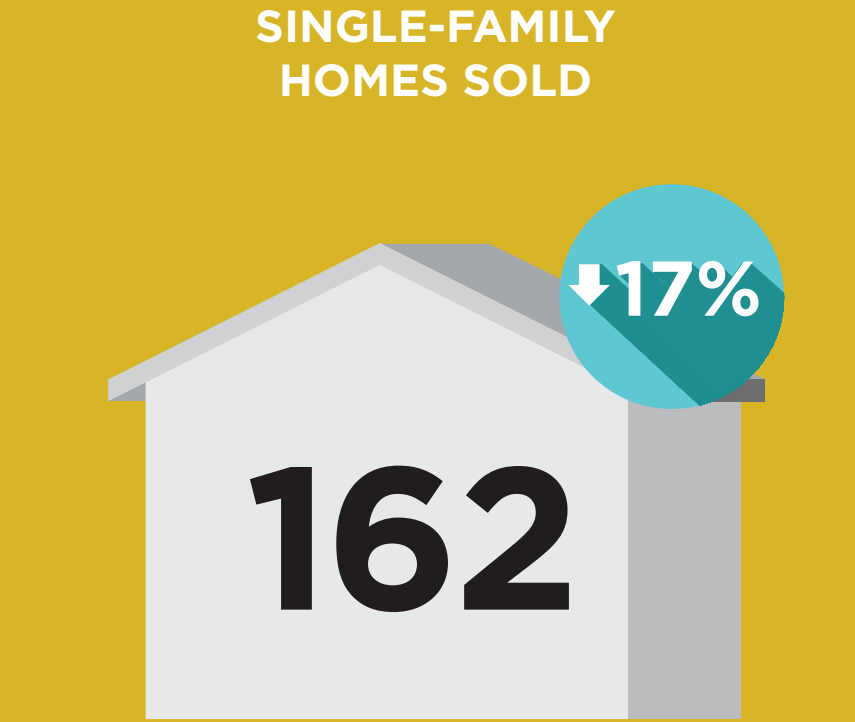
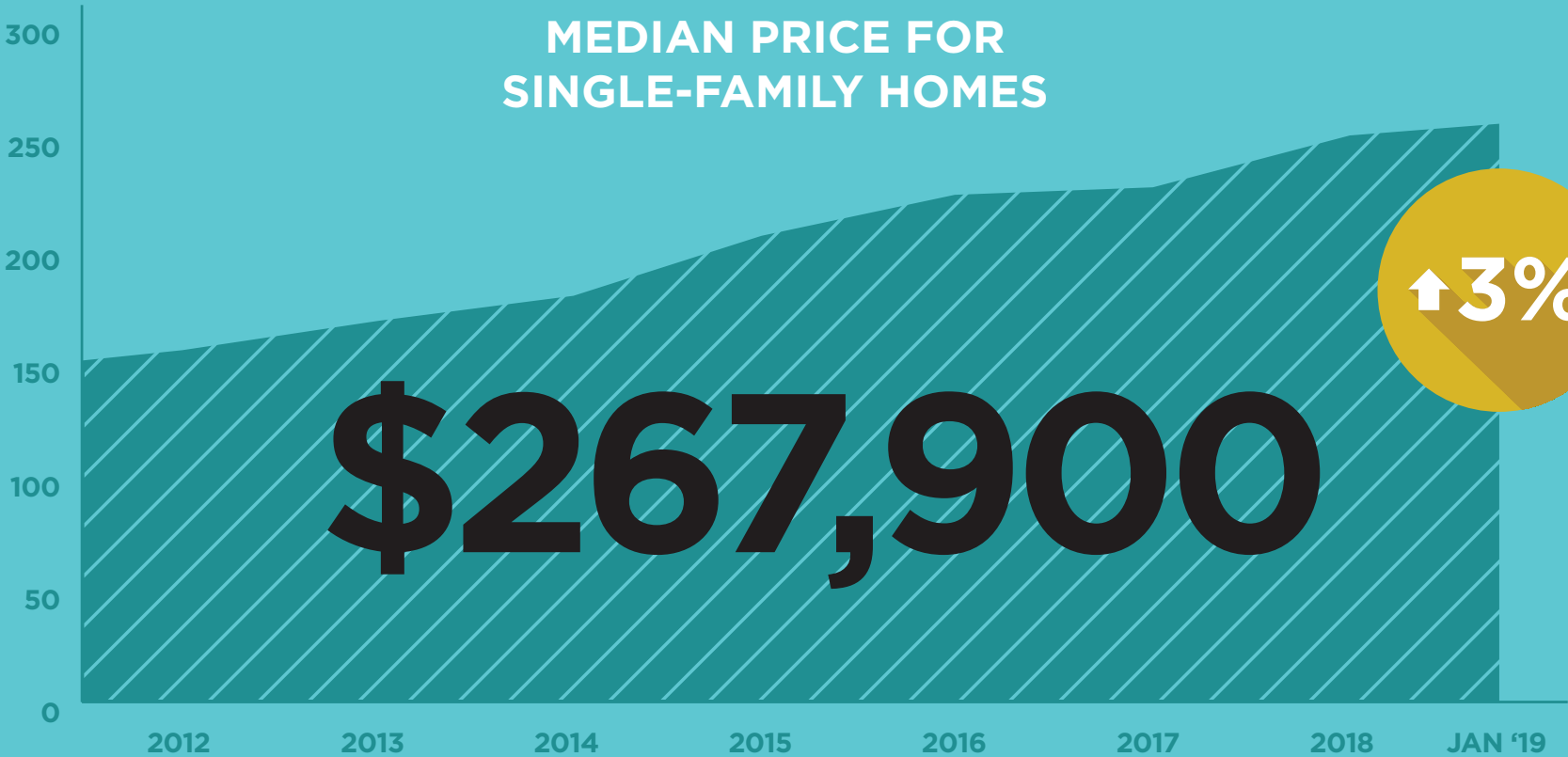
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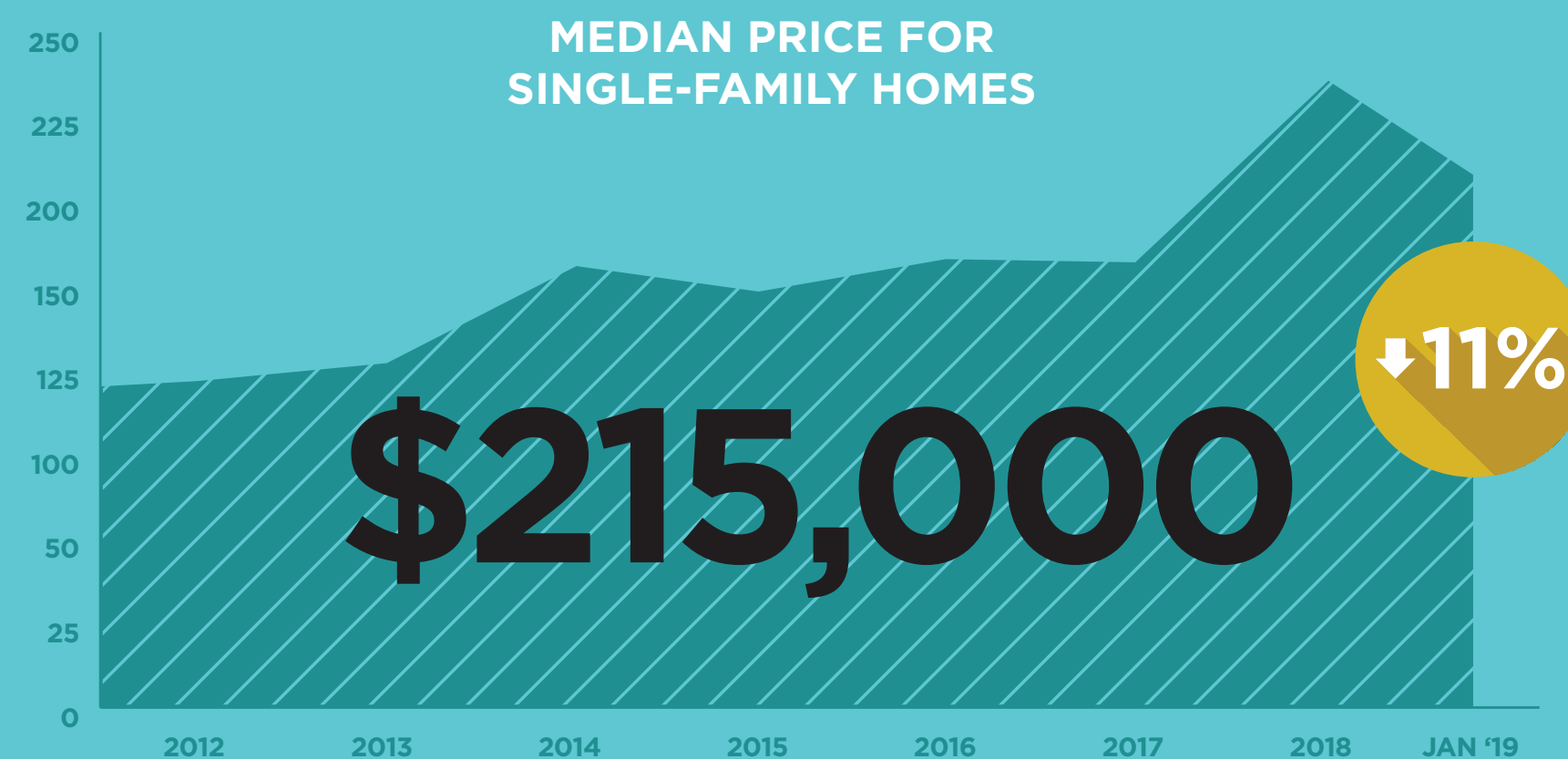
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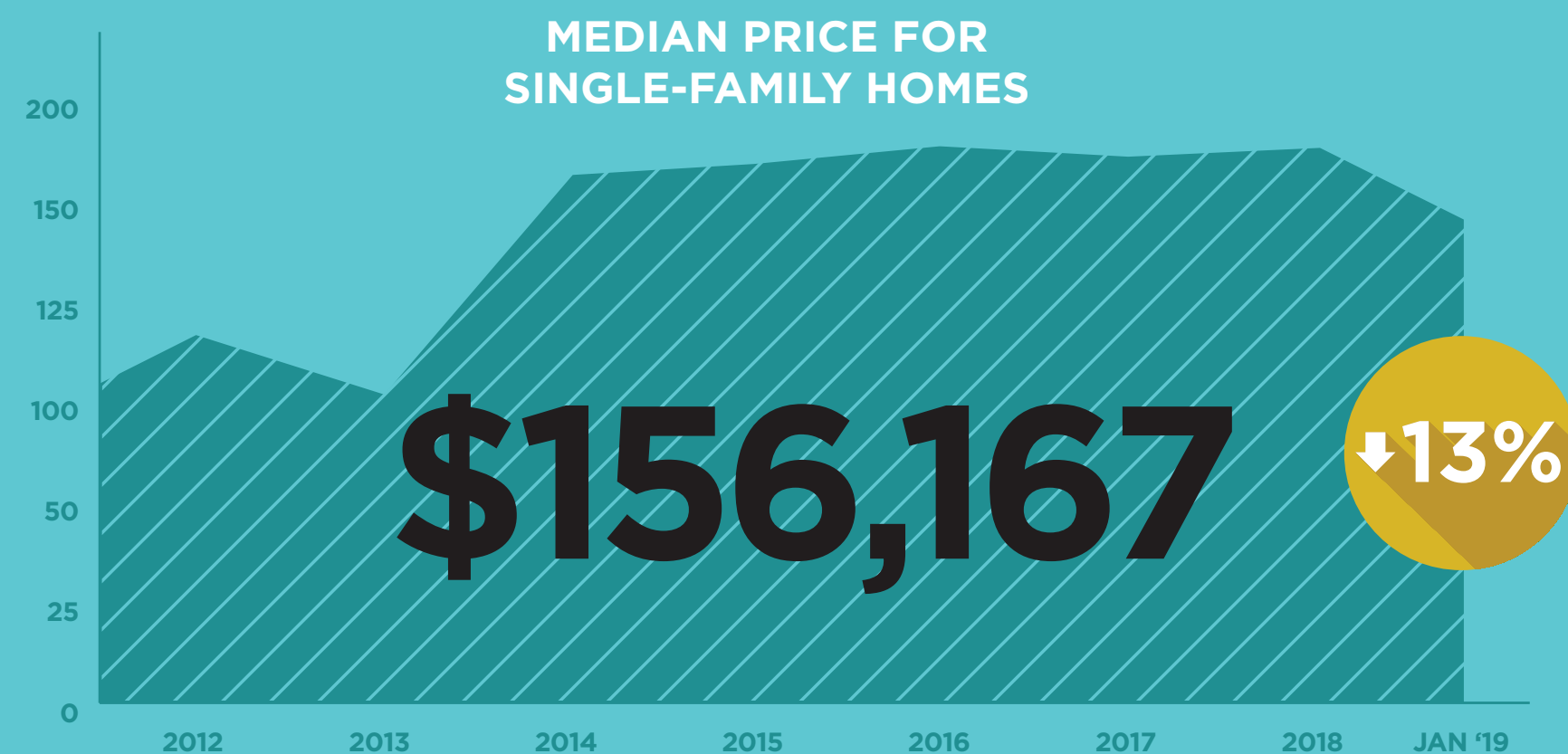
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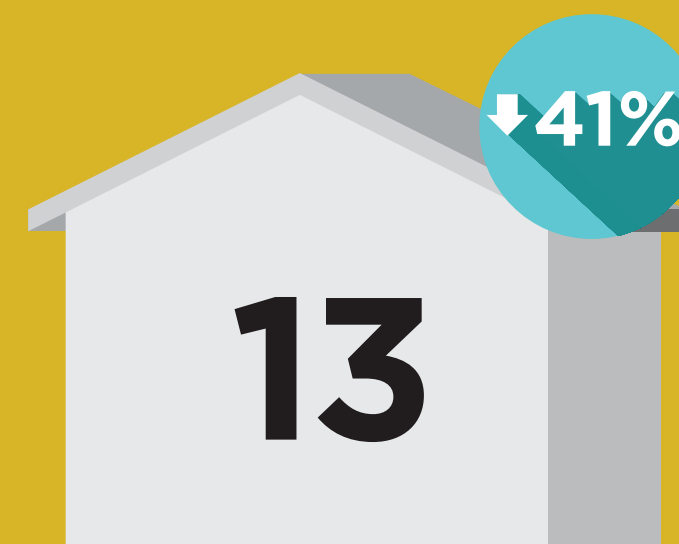


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