

# CENTRAL TEXAS HOUSING MARKET REPORT

*April 2019*

Provided by Austin Board of REALTORS®

## EXECUTIVE SUMMARY | APRIL 2019

Central Texas REALTORS® remained busy after strong first quarter sales, with the number of April home sales skyrocketing almost 15% in the Austin-Round Rock Metropolitan Statistical Area (MSA) over the same period last year. However, because the median sales price increased by a much narrower margin, results signal market prices stabilizing.

"In the first quarter of the year, the median price of a single-family home in the Austin-Round Rock MSA increased by just 0.2%, which is a much smaller margin compared to previous years. Between 2012 and 2015, we saw price increases as high as 9%," Kevin P. Scanlan, 2019 president of the Austin Board of REALTORS®, said. "These narrower margins are a strong indication that market prices are starting to stabilize."

In April, the median home price in the five-county MSA increased 1.6% to \$320,000. Home sales increased year over year by 14.9% to 3,035 sales; sales dollar volume increased 14.1% to \$1,207,238,711. During the same period, new listings decreased 1.8% to 4,018 new listings, while active listings increased 1% to 6,217 active listings. Pending sales jumped 14.3% to 3,588 pending sales. Housing inventory in April remained unchanged at 2.4 months of inventory.

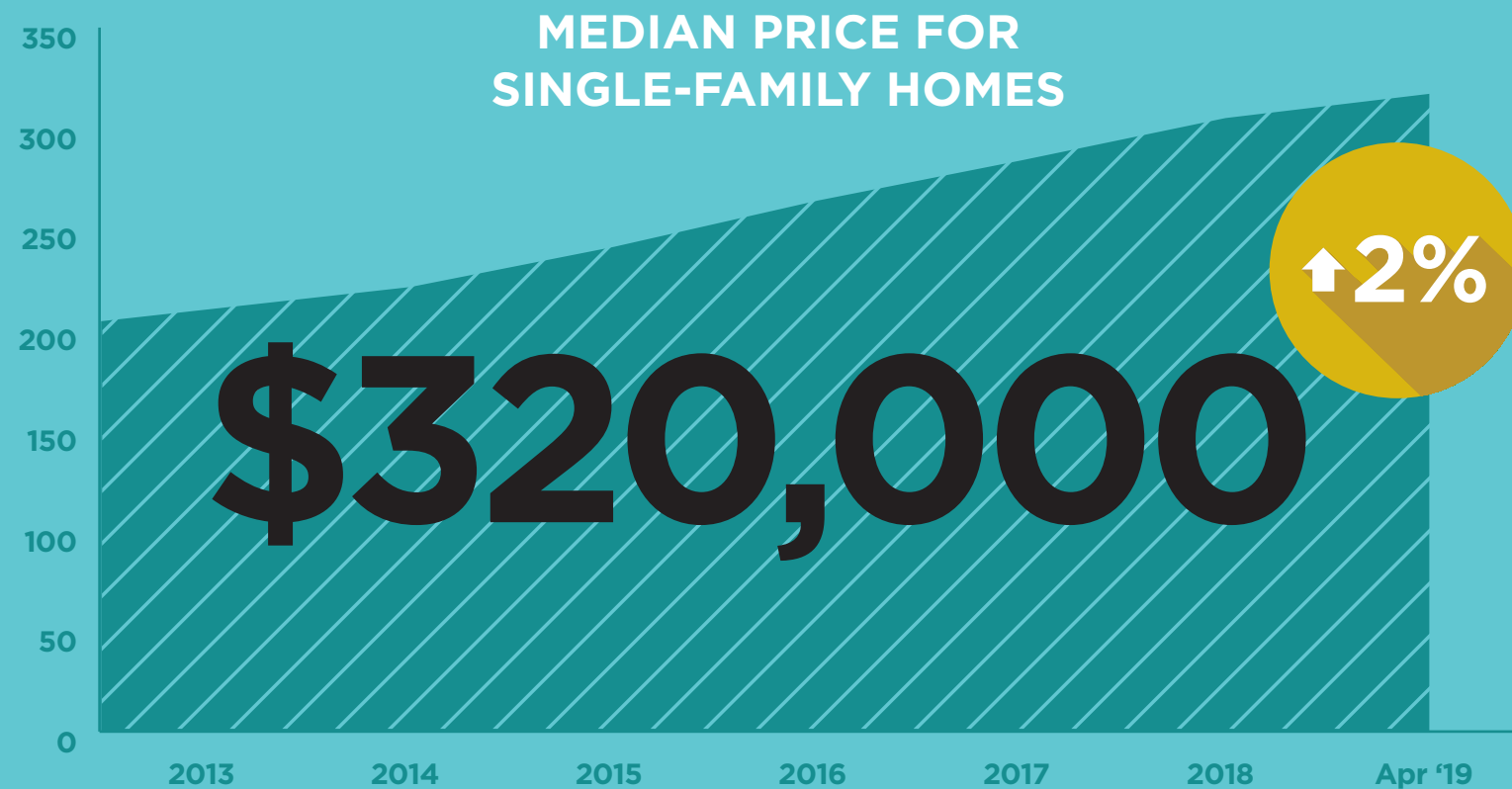
Scanlan added that a slight dip in new listings one month, "isn't indicative of a larger trend."

"We expect to see listings increase as we enter the summer selling season," he said.

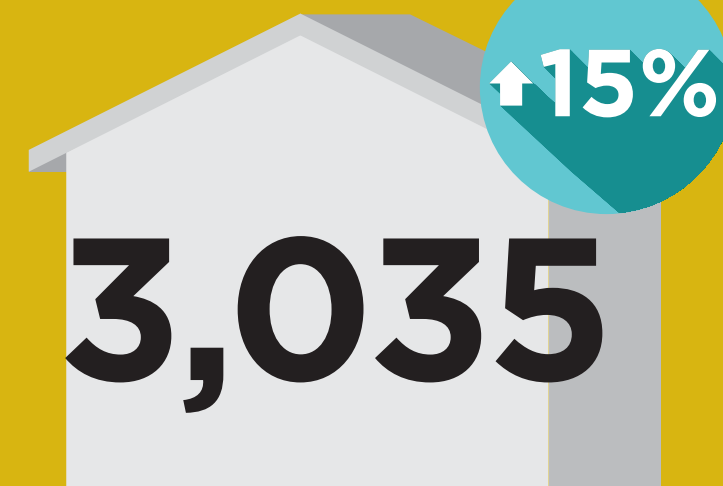
"What we are seeing along the eastern crescent, from Georgetown to Buda on the south side of State Highway 130, is quite remarkable. In the last five years, annual home starts have more than doubled in this area," Vaike O'Grady, Austin regional director of Metrostudy, said. "At the end of March this year, nearly a quarter of new homes were on lots smaller than 50 feet wide. This is the direction our market is going —smaller homes on smaller lots and price points closer to \$250,000—and explains stabilizing prices."

# APRIL 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/statsapr19](http://ABoR.com/statsapr19) 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

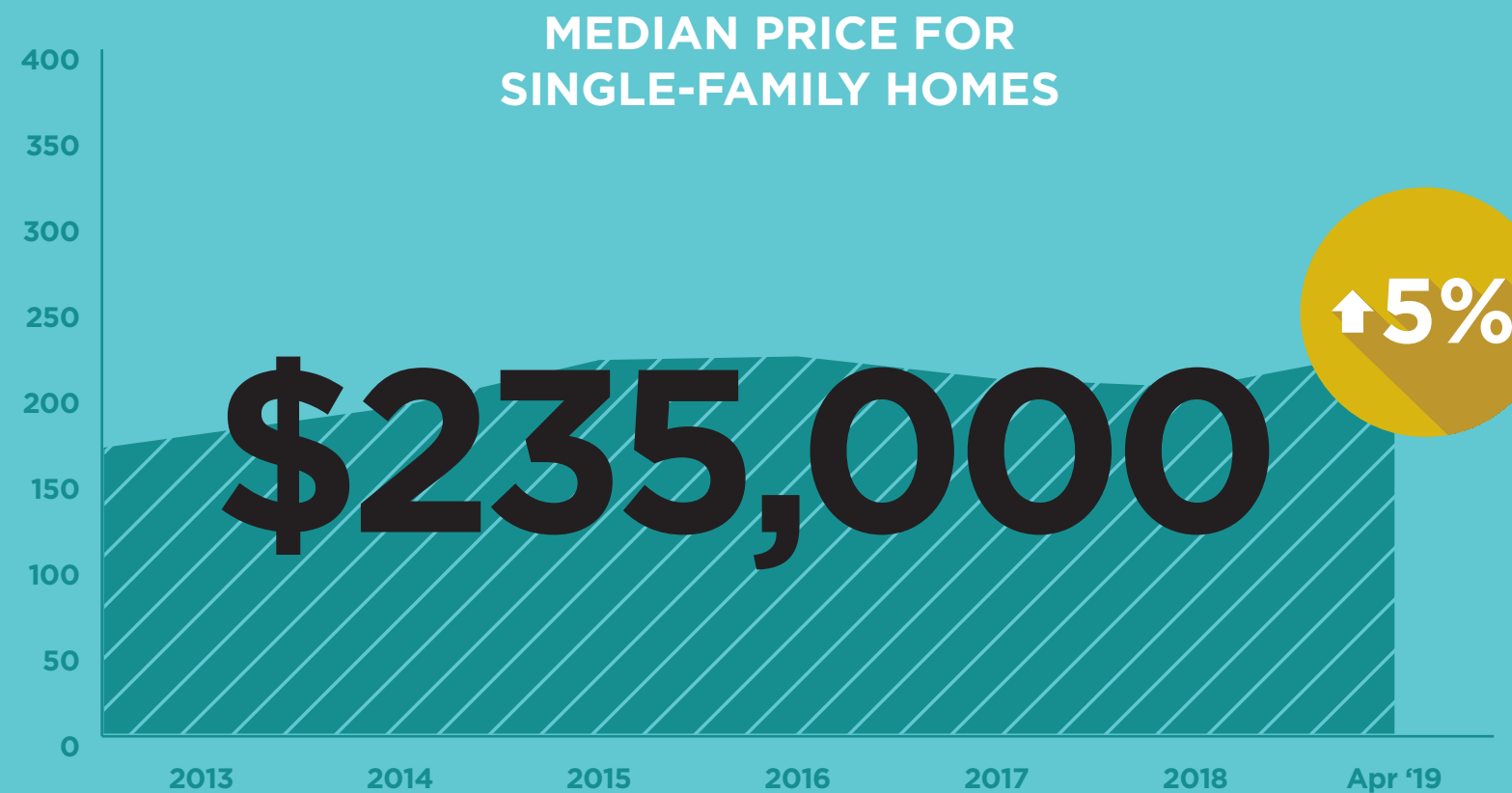


According to the Real Estate Center at Texas A&M University, a \*balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

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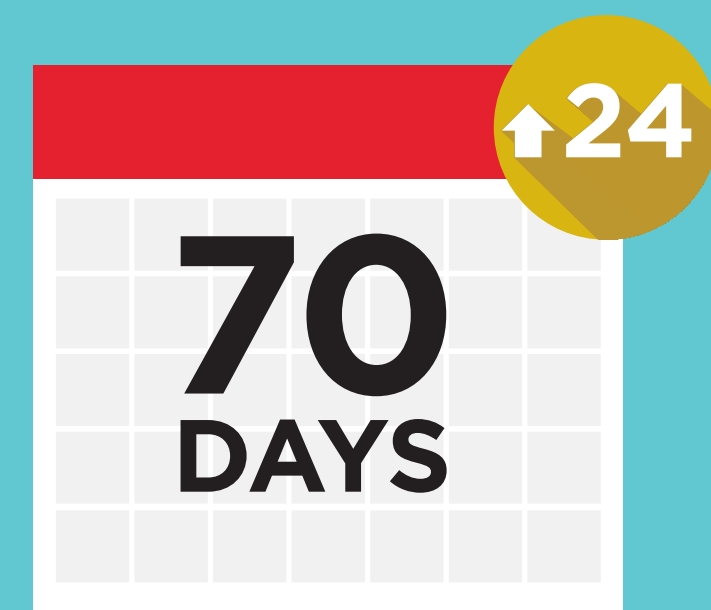
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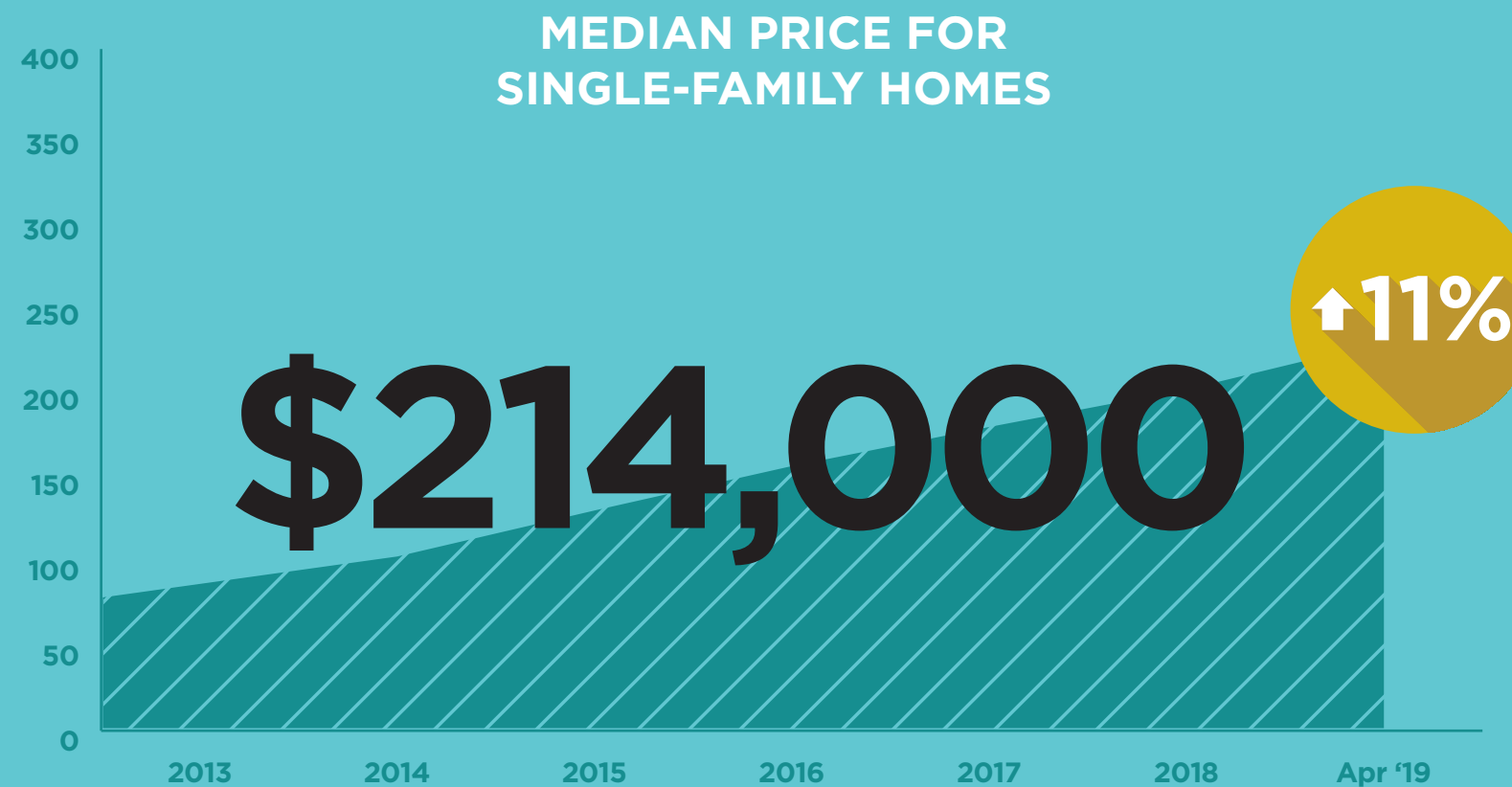
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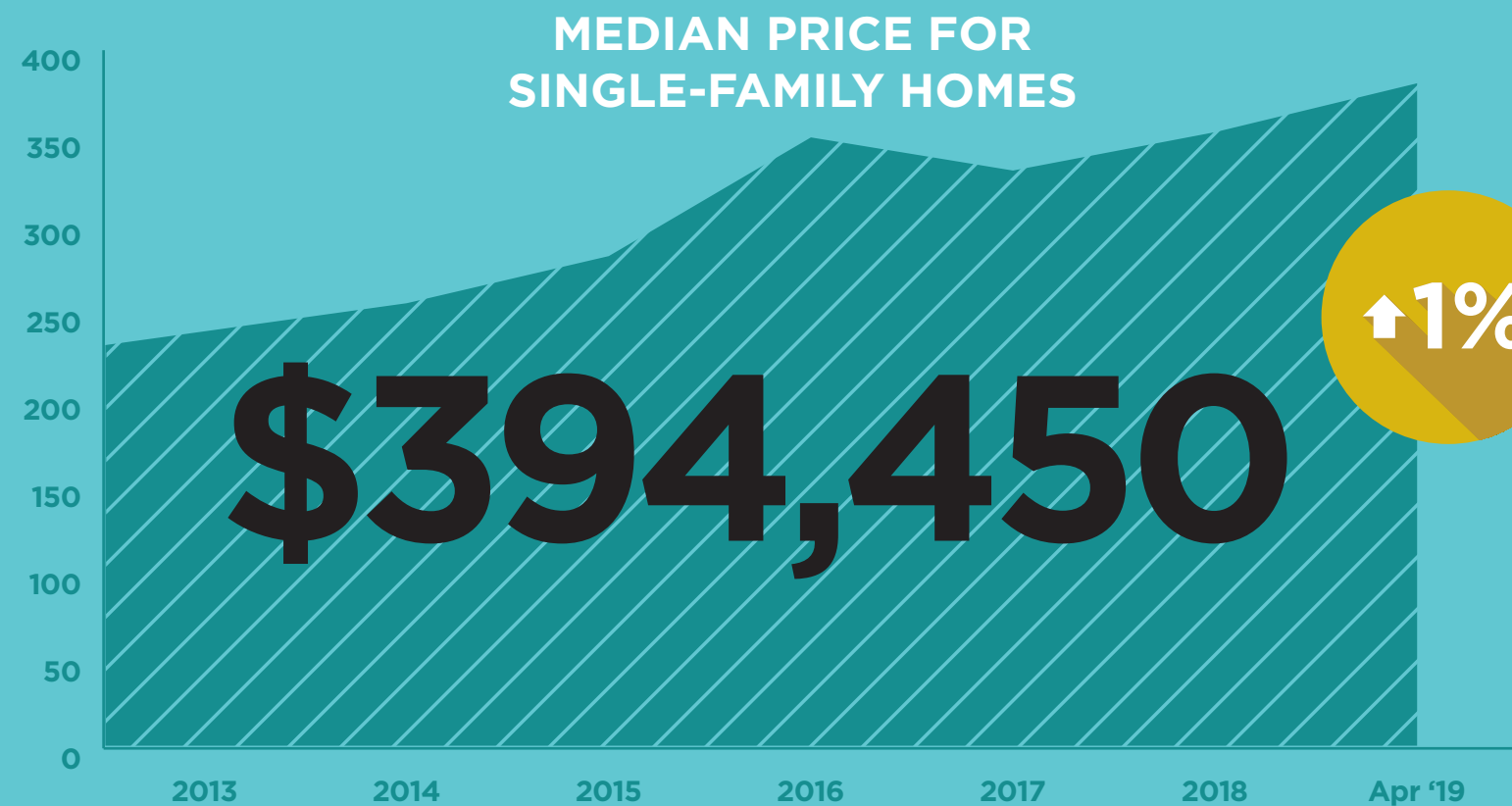


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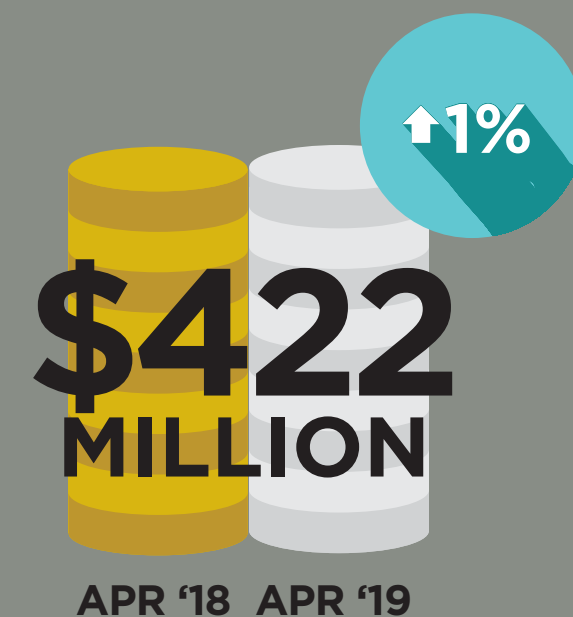
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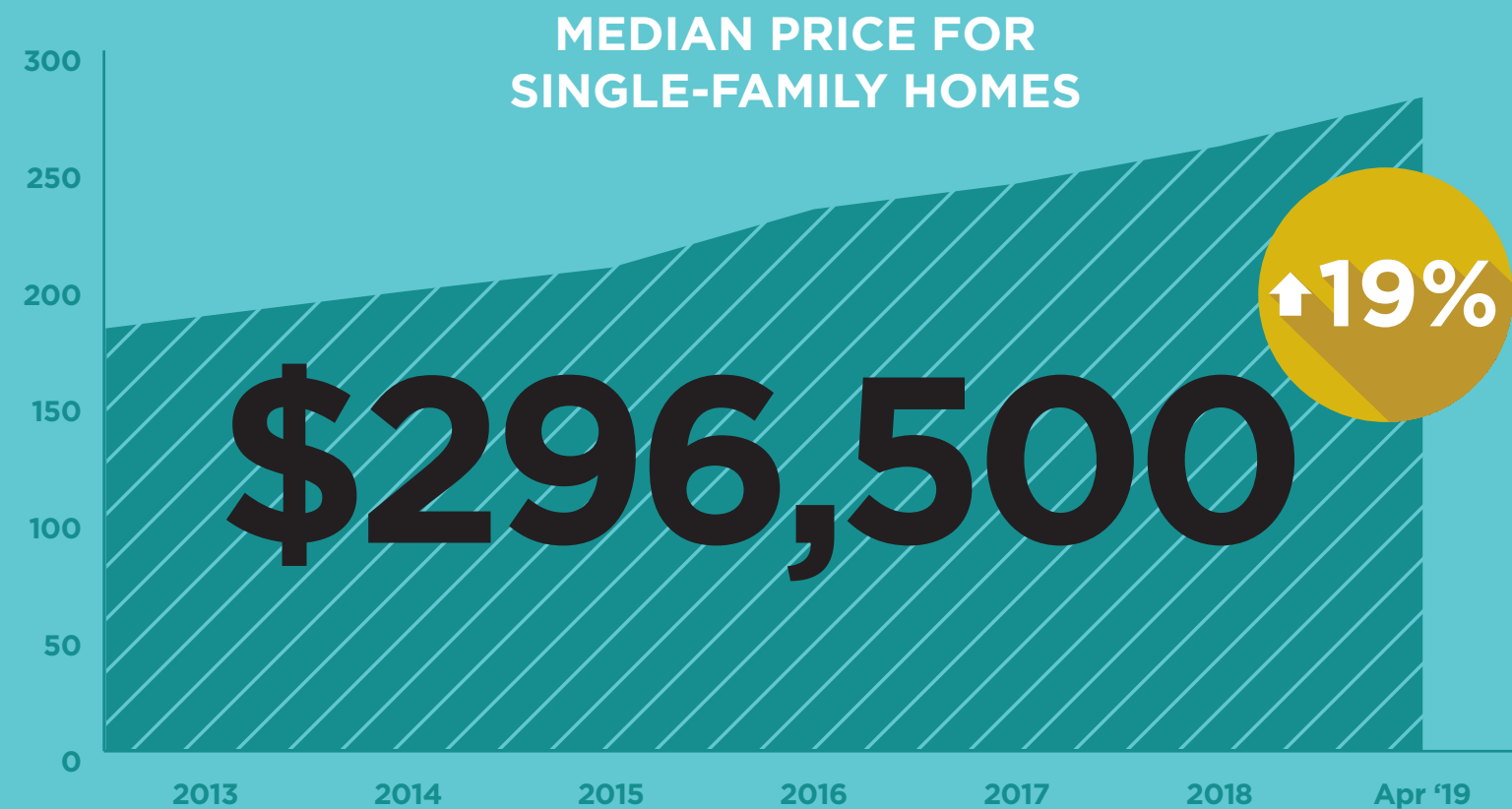


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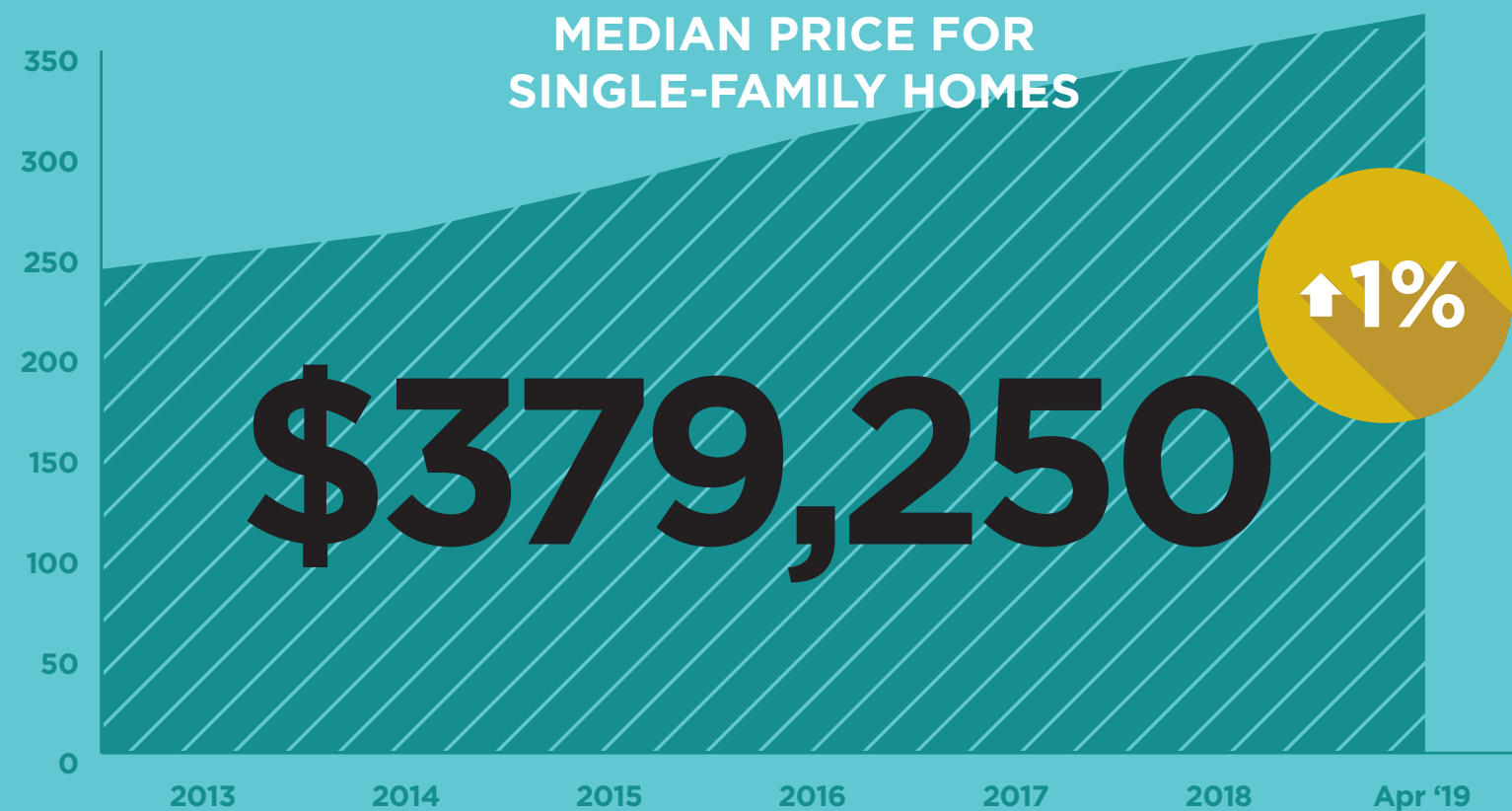


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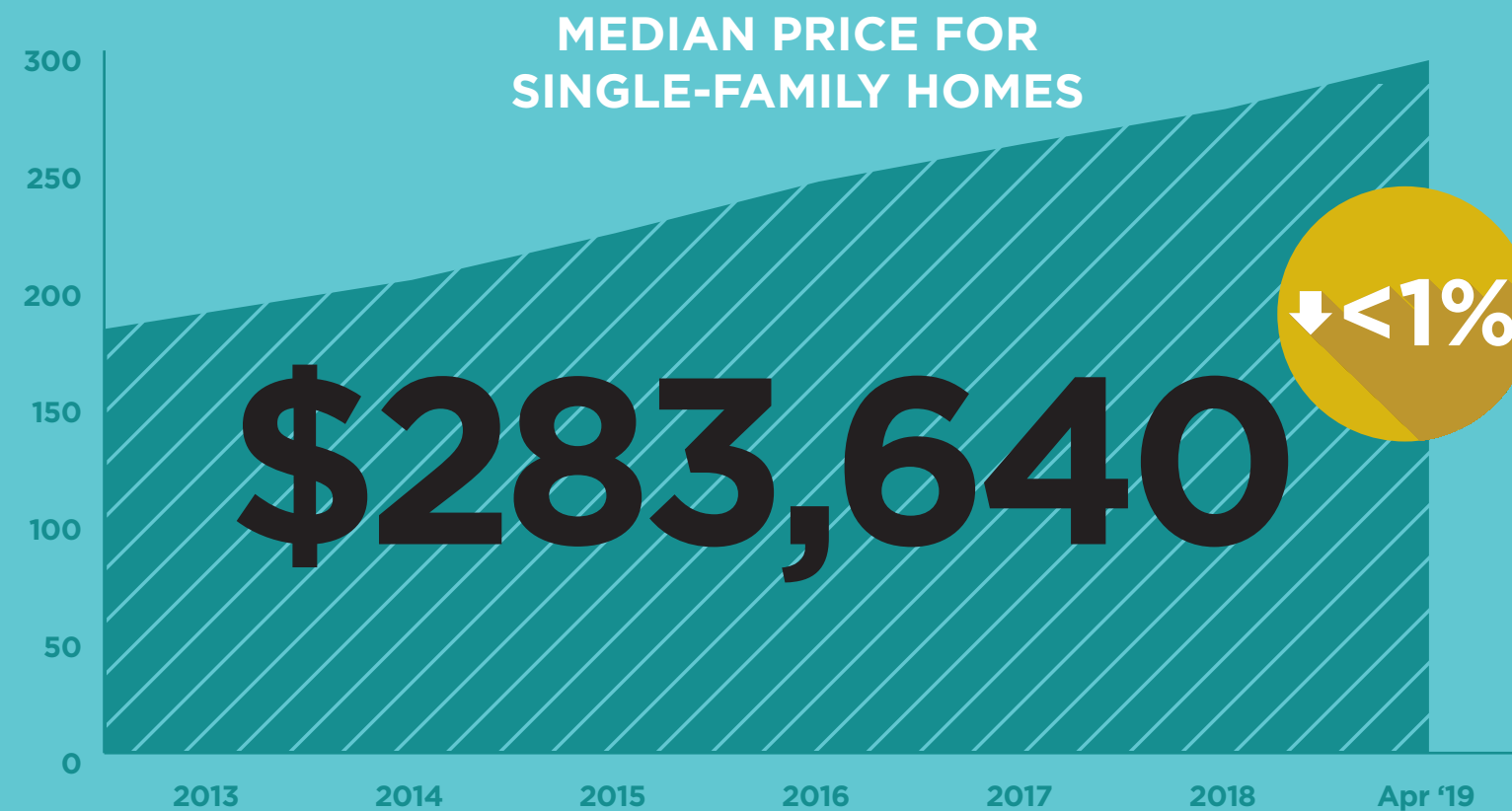


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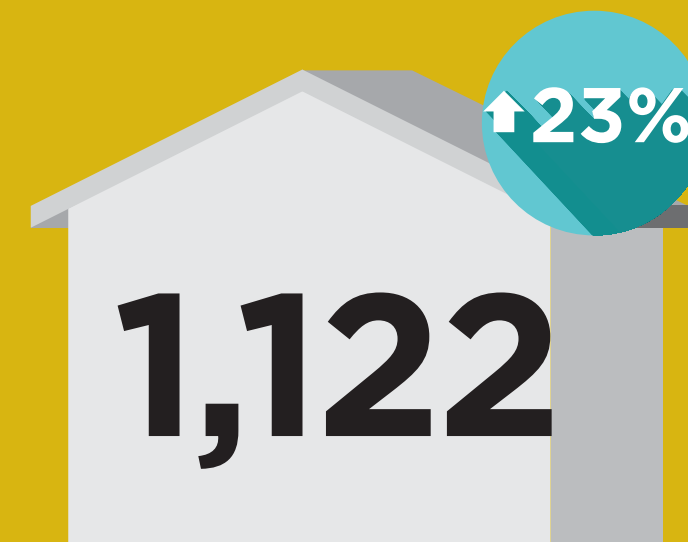
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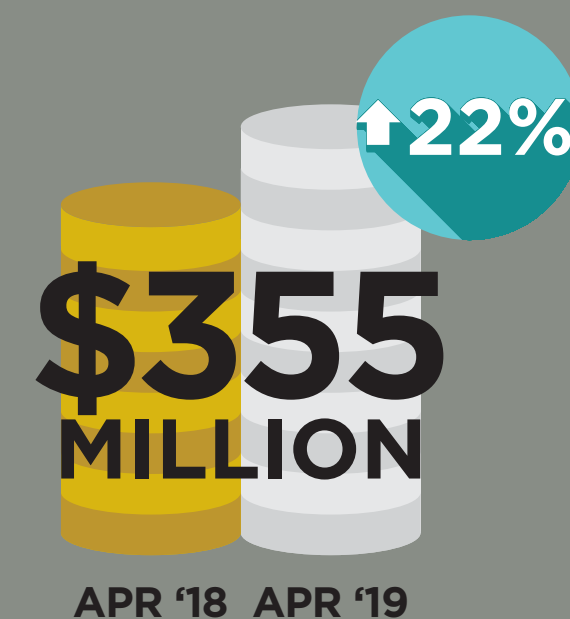
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