

CENTRAL TEXAS HOUSING MARKET REPORT

June 2019

Provided by Austin Board of REALTORS®

EXECUTIVE SUMMARY | JUNE 2019

Single-family home sales experienced strong gains in the Austin-Round Rock Metropolitan Statistical Area (MSA) but declined in the city of Austin in the first half of this year.

"We have seen slight dips in Austin's home sales before, but because this decrease is over the course of six months, it could be indicative of a larger trend," Kevin P. Scanlan, 2019 president of the Austin Board of REALTORS®, said.

"Austin's limited housing inventory—which dropped below two months in June—and increasing home prices have resulted in fewer sales over time. As Austin continues to be one of the most desired cities to live in the United States, the suburbs are benefiting from this demand."

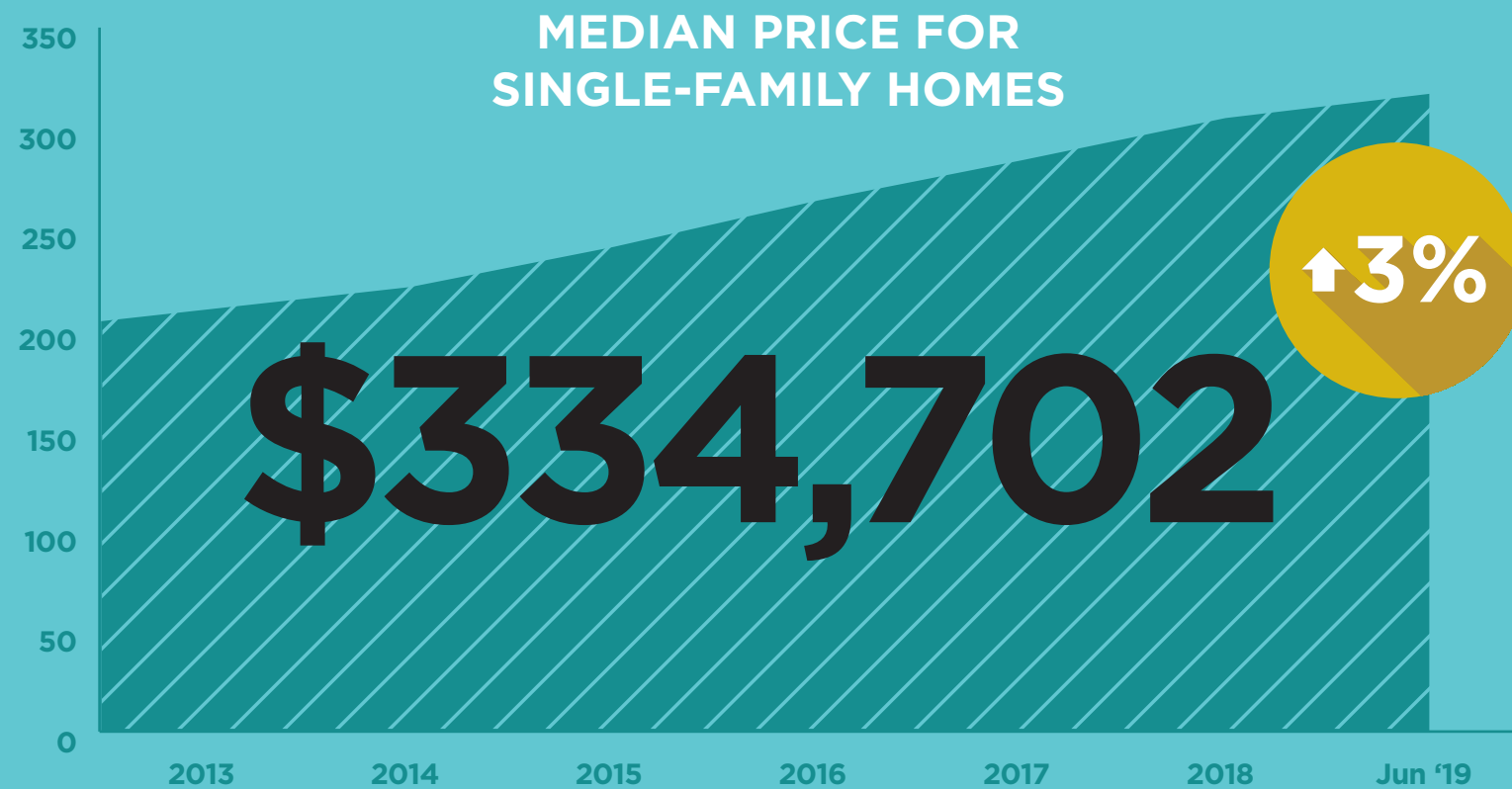
While the market continues to grow due to strong demand, Austin's limited housing inventory and increasing prices are pushing people further into the suburbs, Scanlan added.

People are moving to Austin in greater numbers than those leaving, "which has been true for a very long time and will continue to be for the foreseeable future," Mark Sprague, state director of information capital for Independence Title, said. "The good news is resales are well in line with where values should be. And, developers are putting more dense communities on the outer rim of the city, a trend which should lead to more affordable pricing comparatively."

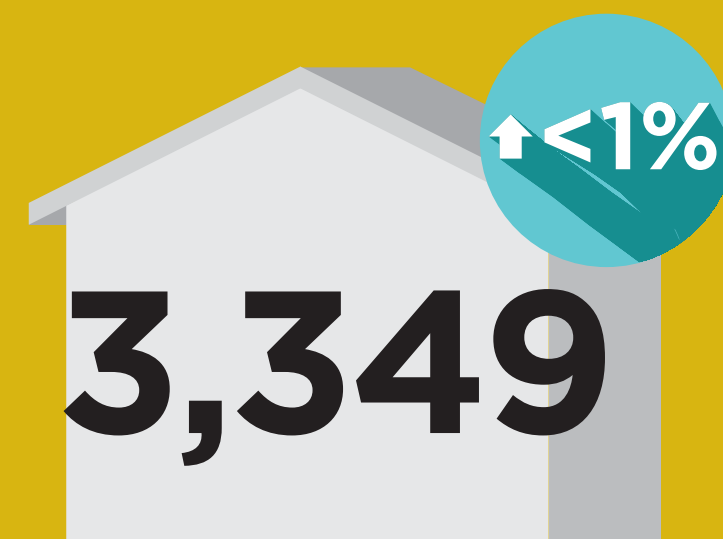
In the first half of the year, Austin area single-family home sales increased 4.3% year over year to 16,203 home sales, while the median home price increased 1% year over year to \$315,000. The volume of homes on the market and pending sales activity increased during the same period. Sales dollar volume in the Austin-Round Rock MSA was \$6,439,059,121—a 6% increase from the first six months of 2018.

JUNE 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/statsjun19 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

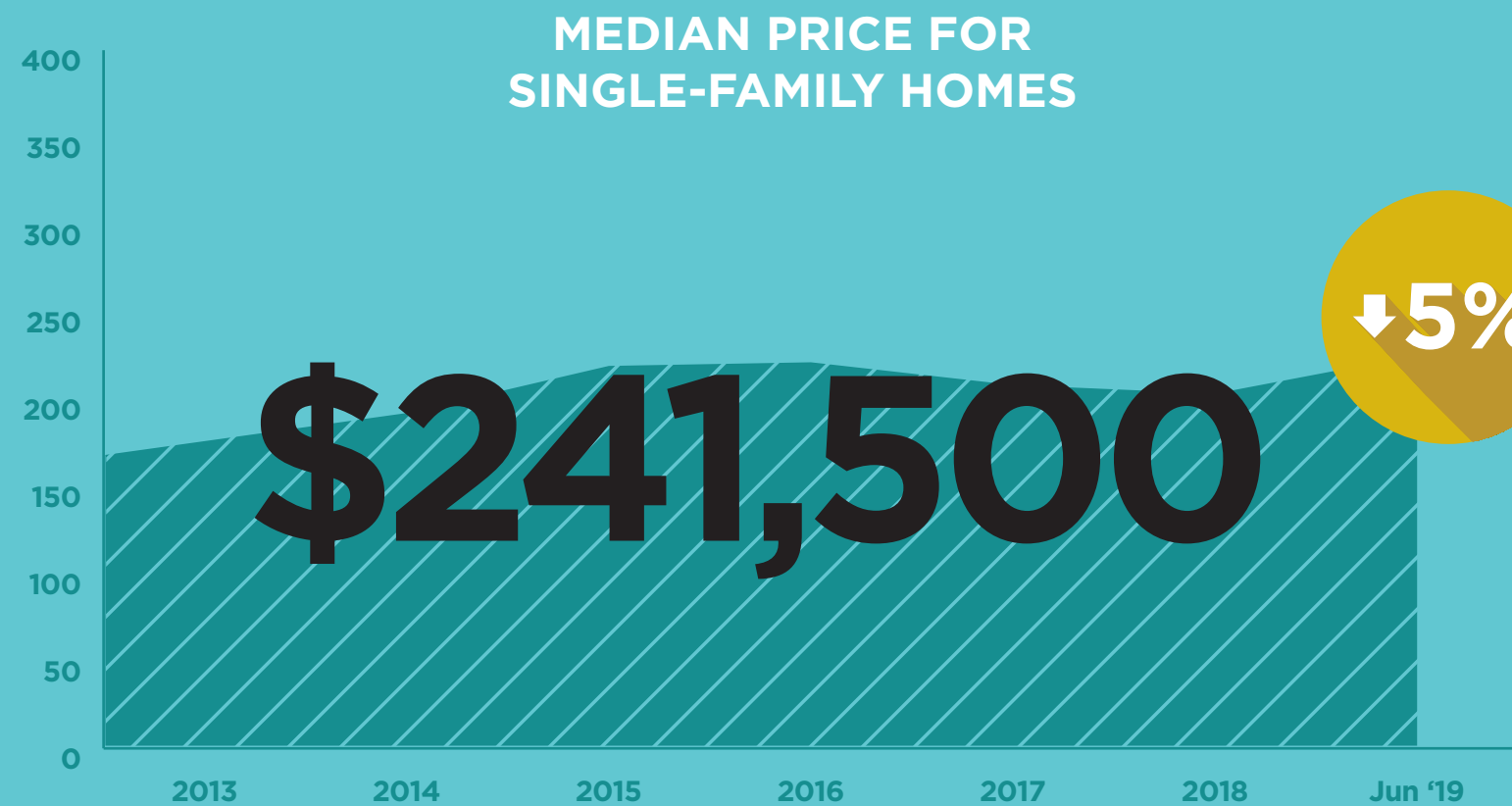


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

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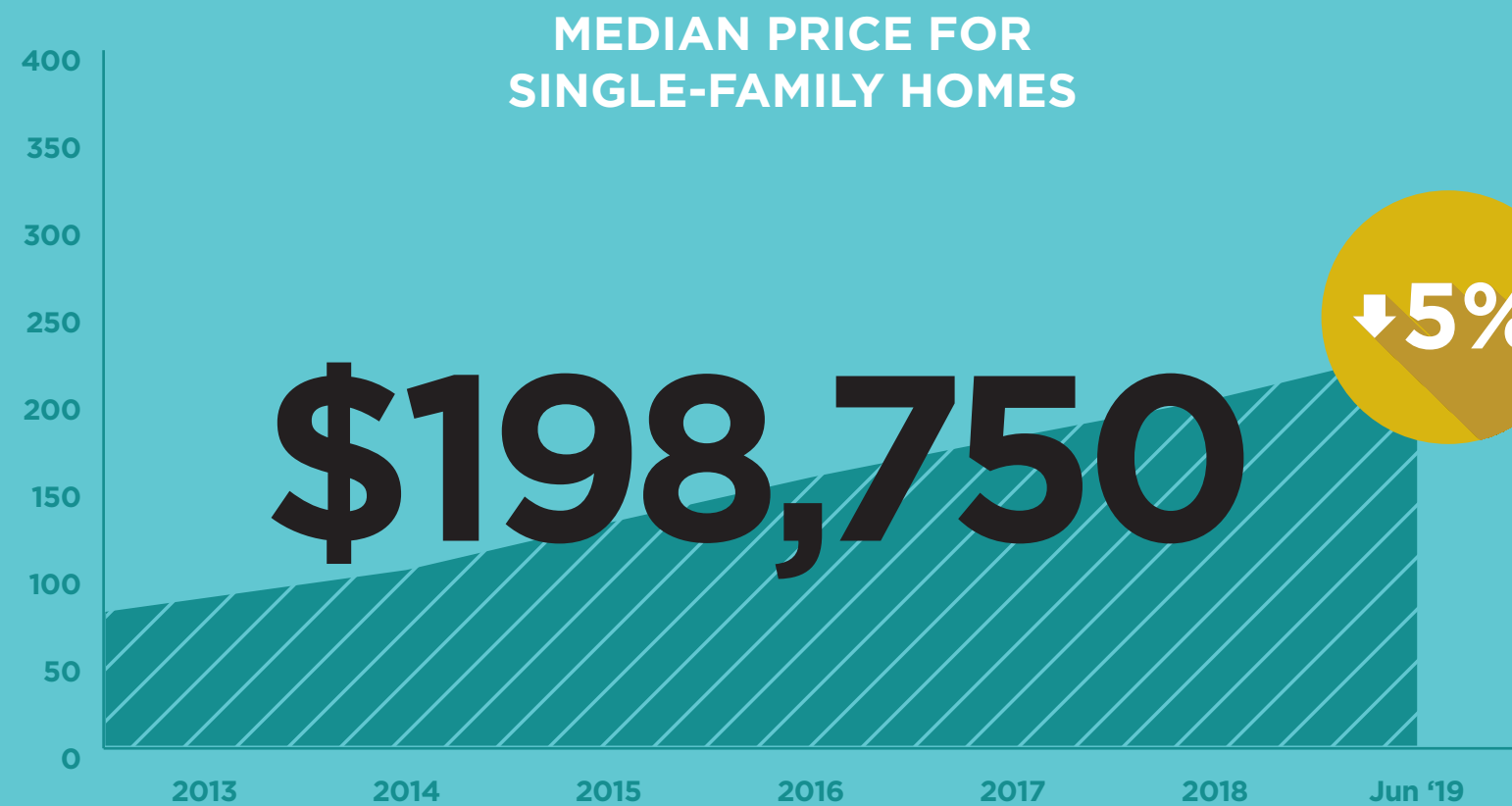


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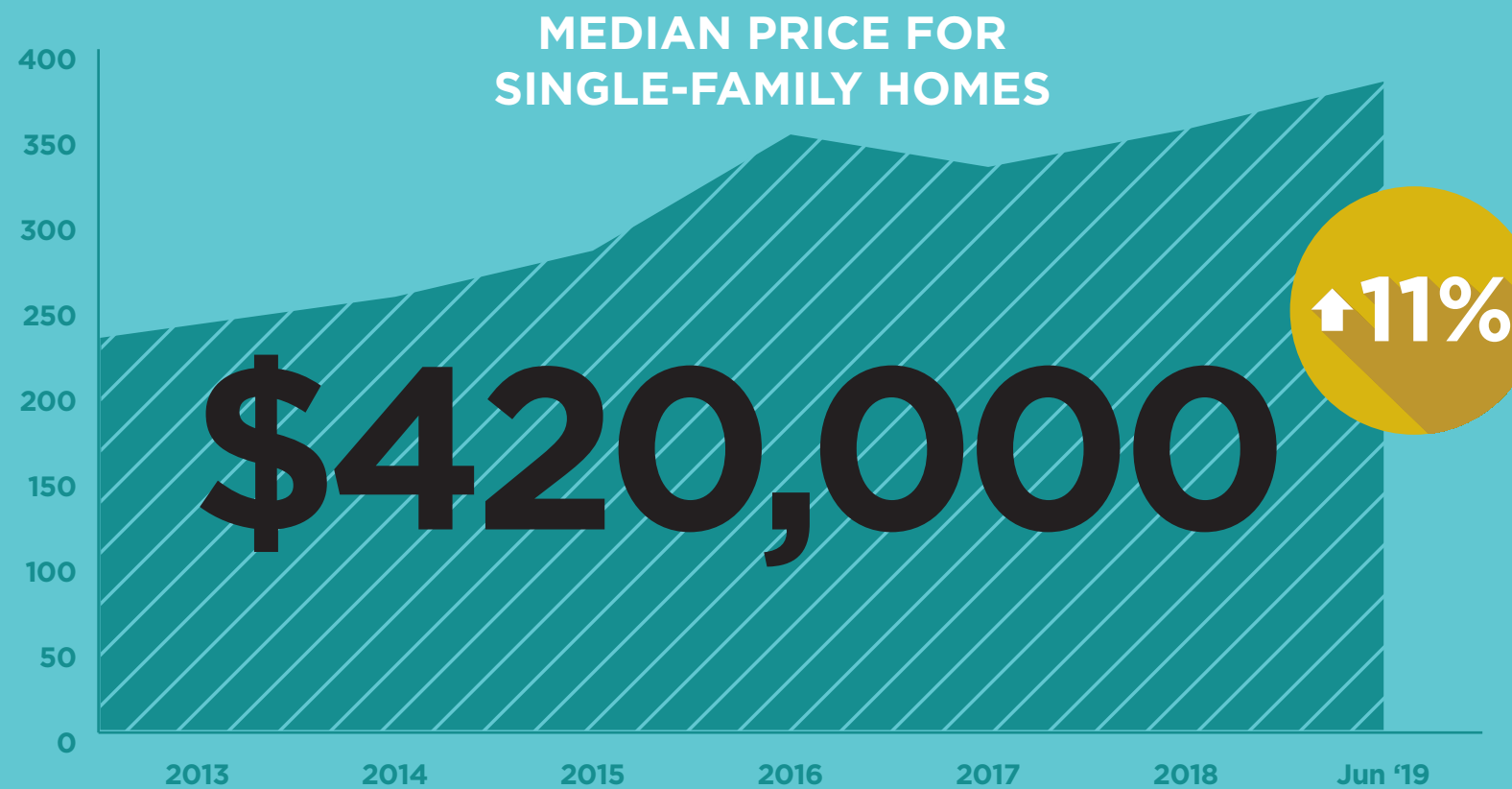


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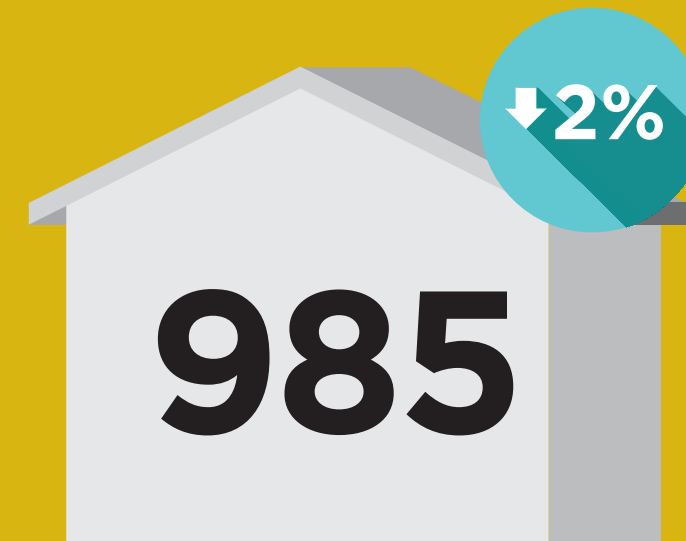
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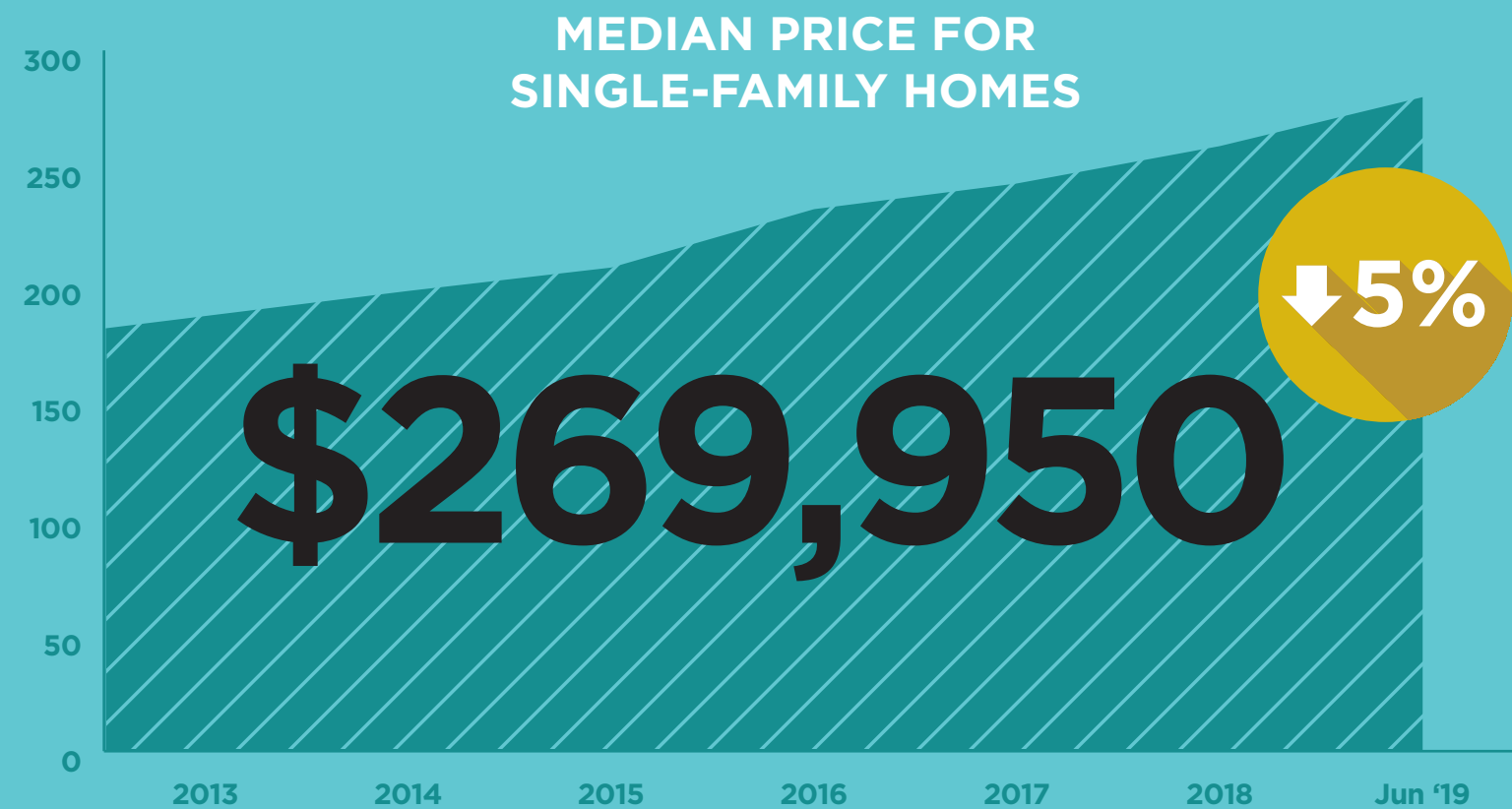


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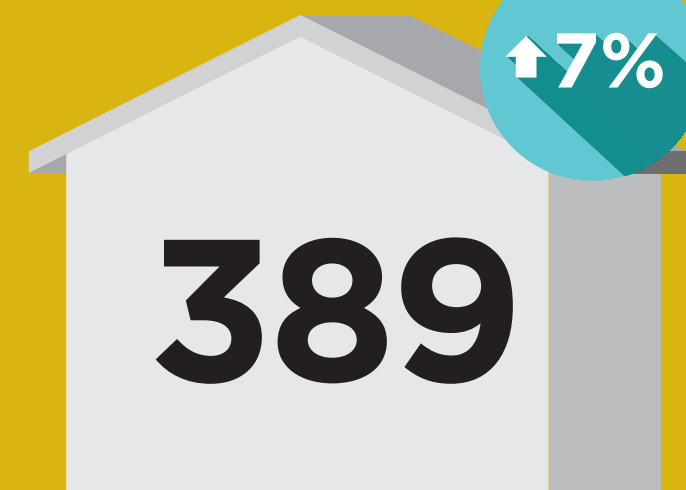
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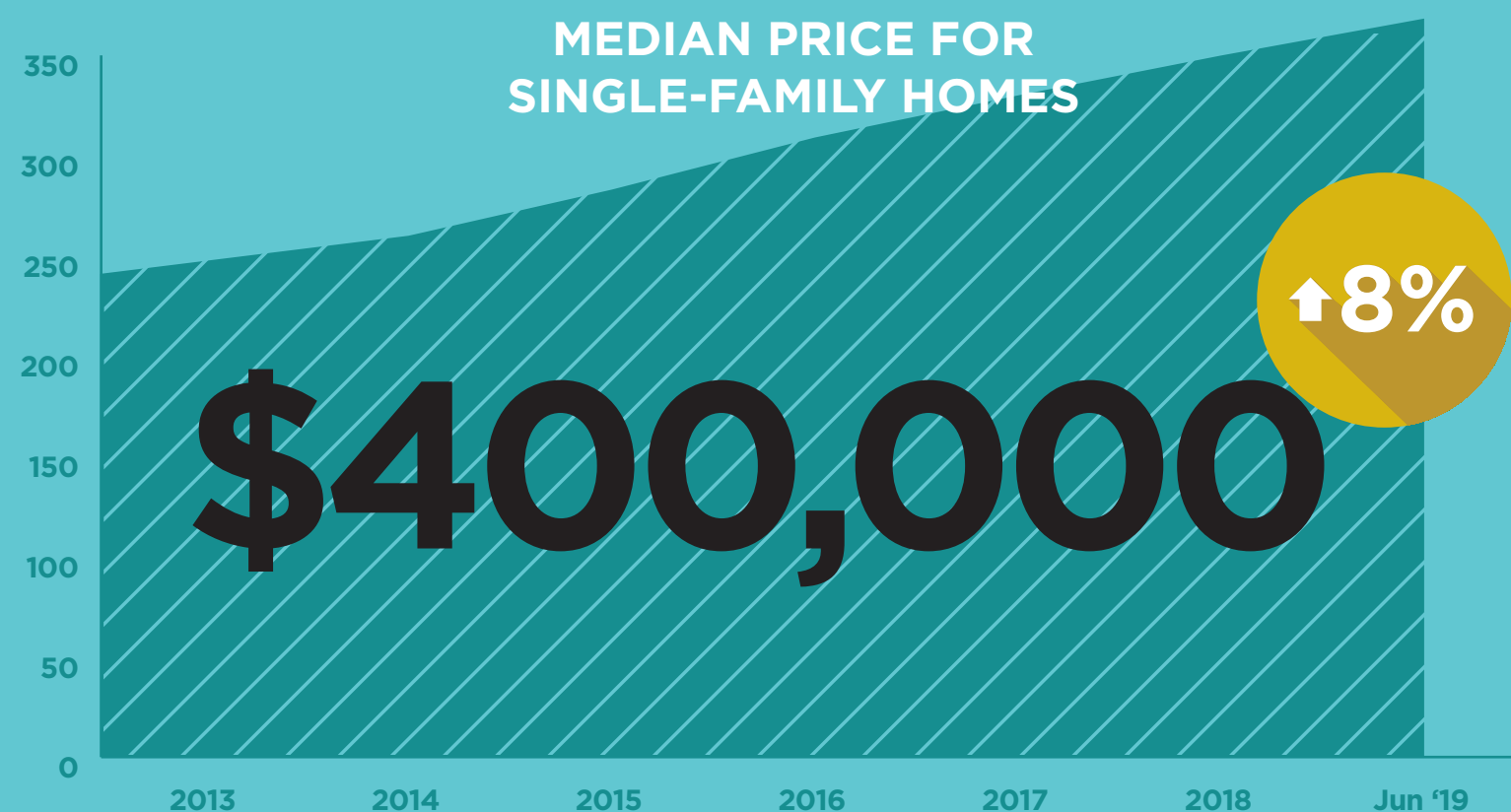


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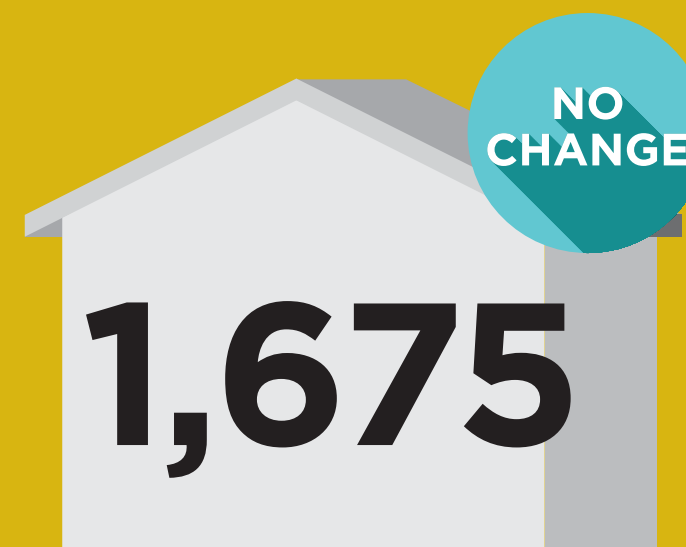
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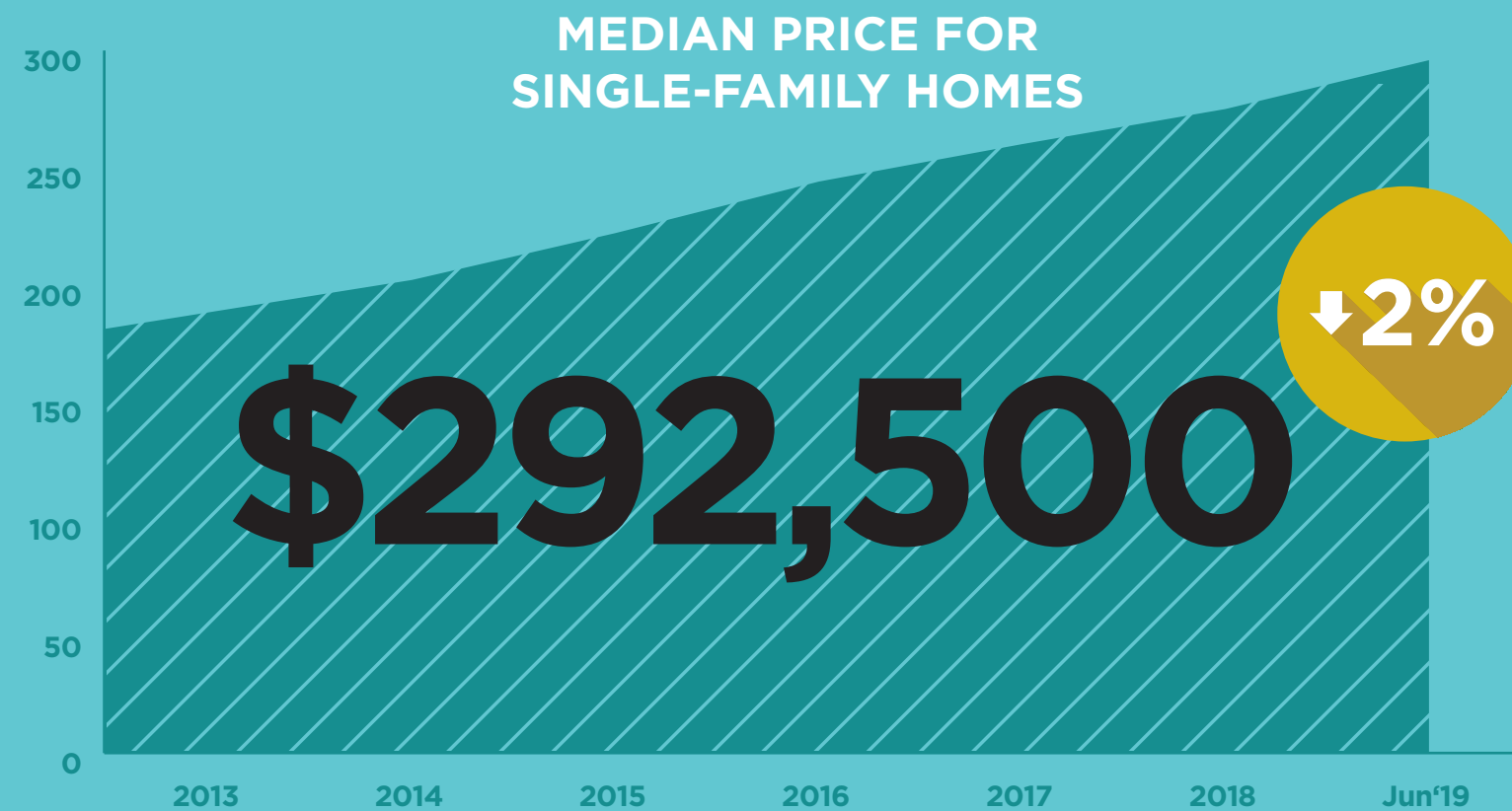


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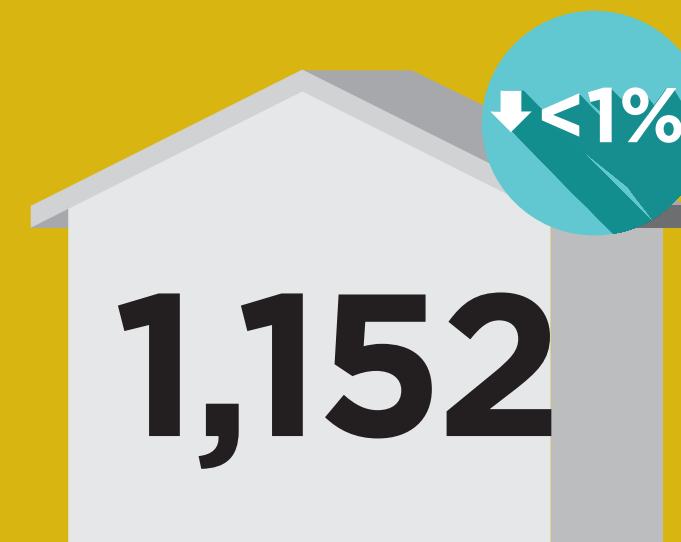
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