

CENTRAL TEXAS HOUSING MARKET REPORT

October 2019

Provided by Austin Board of REALTORS®

EXECUTIVE SUMMARY | October 2019

Home sales in the city of Austin and five-county MSA experienced a double-digit percent increase in October—creating a new record even as the inventory of single-family homes continues to drop. The October sales data, which underscores the need for more diverse housing options in the city, was released just days after officials reviewed the latest draft of a revised land development code.

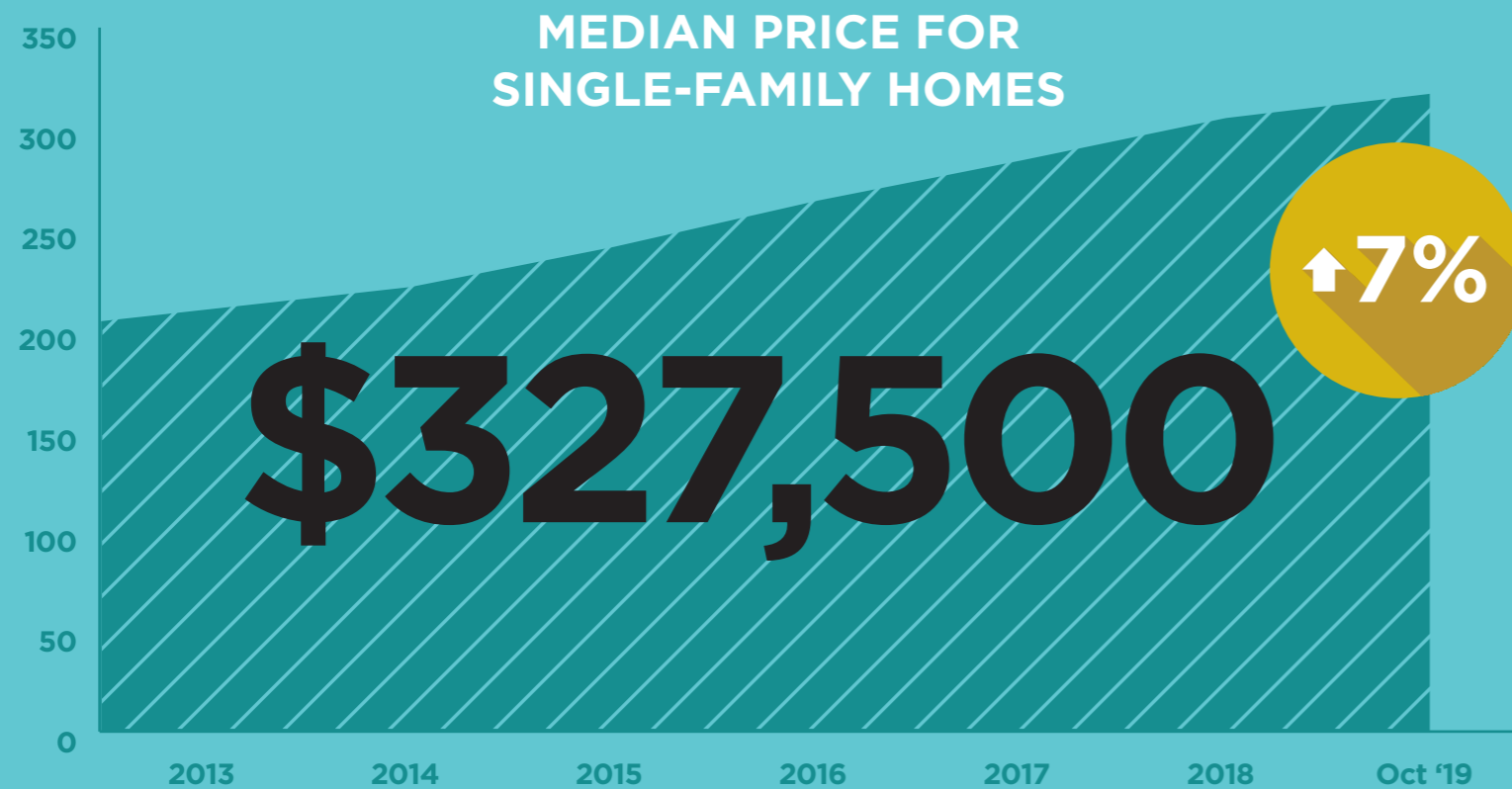
"Austin can no longer sustain its current rate of growth. With an average of 100 people moving here every day, the demand for housing is growing much faster than the number of homes available," Kevin P. Scanlan, 2019 ABoR president, said. "Homes are hardest to find in the urban core where people can live closer to work and transit. Therefore, we need to plan more efficiently—not just in Austin's urban core but in transit corridors and activity centers as well."

Imagine Austin, a 30-year comprehensive plan for the city's growth, was adopted in 2012. But since then, the median price of a detached single-family home in the city's urban core increased 67%—from \$301,900 to \$505,000. Emily Chenevert, chief executive officer of ABoR, said that finding the right land development code for the city is key to solving Austin's affordability crisis and ensuring sustainable growth for our region.

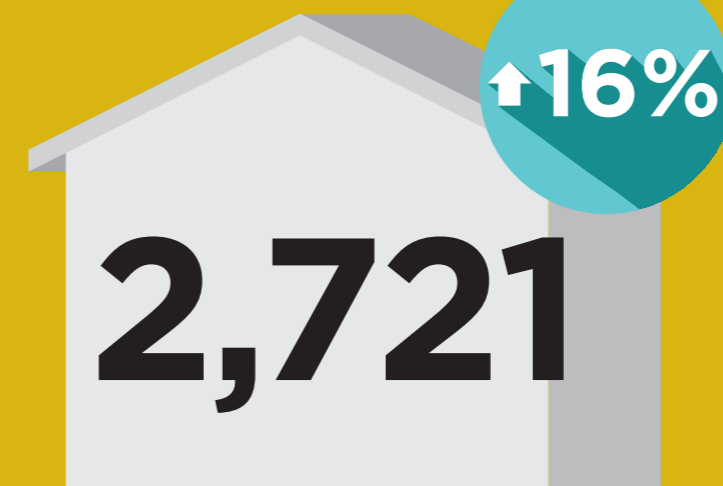
"In just the few years since Imagine Austin was passed, our community has already changed drastically," she said. "We've lost precious time trying to find the perfect land development code solution, while home prices continue to rise and traffic continues to worsen. What we need right now is progress, through a working code that protects private property owner rights and ensures our region's future growth is sustainable."

OCTOBER 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/statsoct19](https://www.abor.com/statsoct19) 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

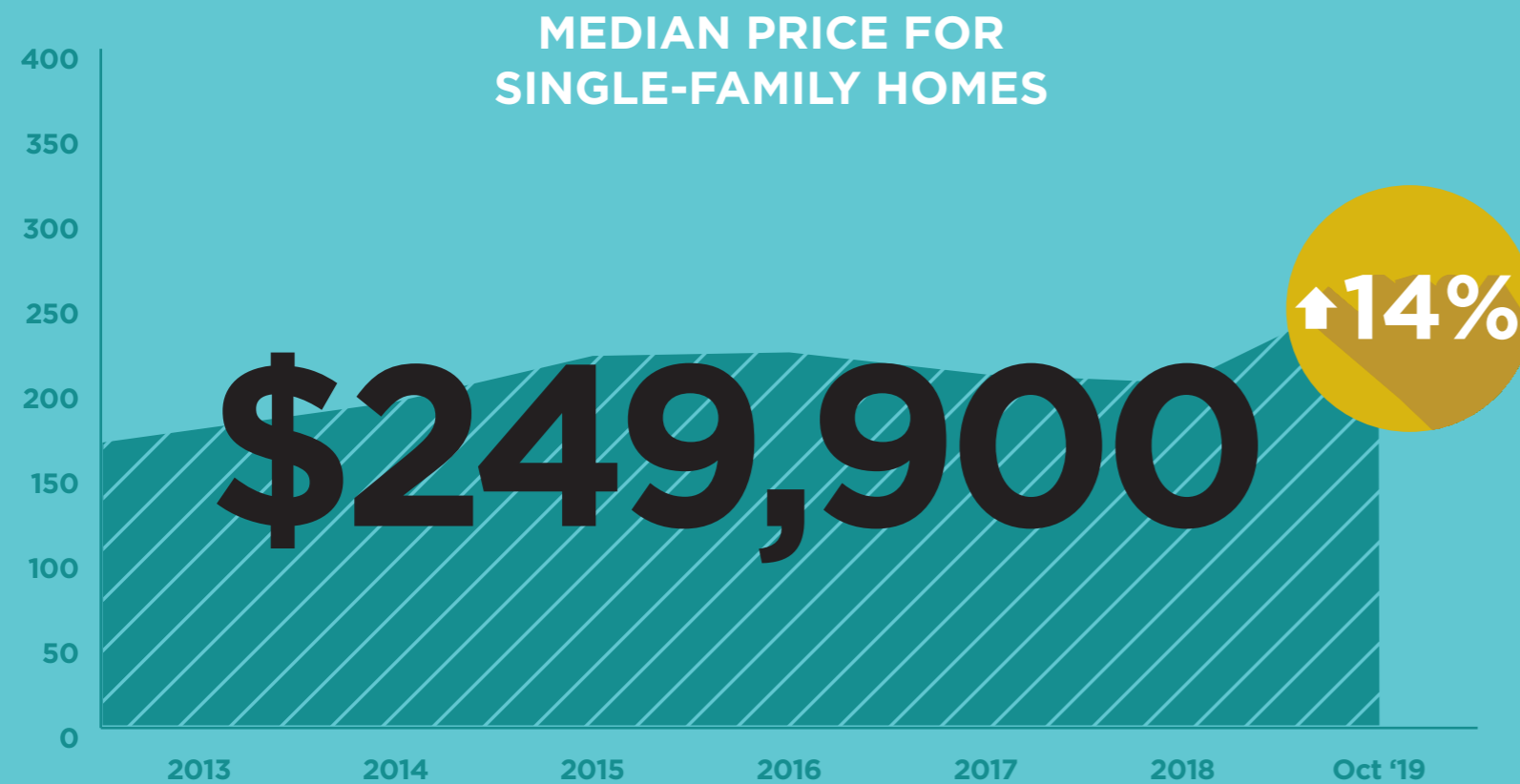


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

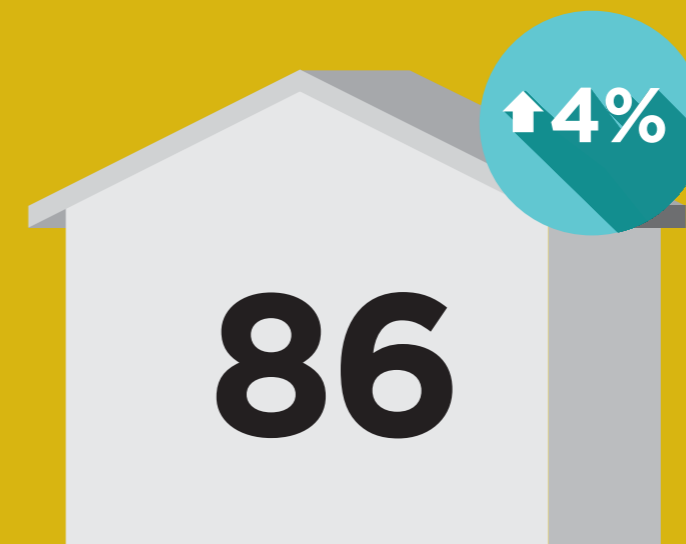
© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.austinsboardofrealtors.com/statsoct19) 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

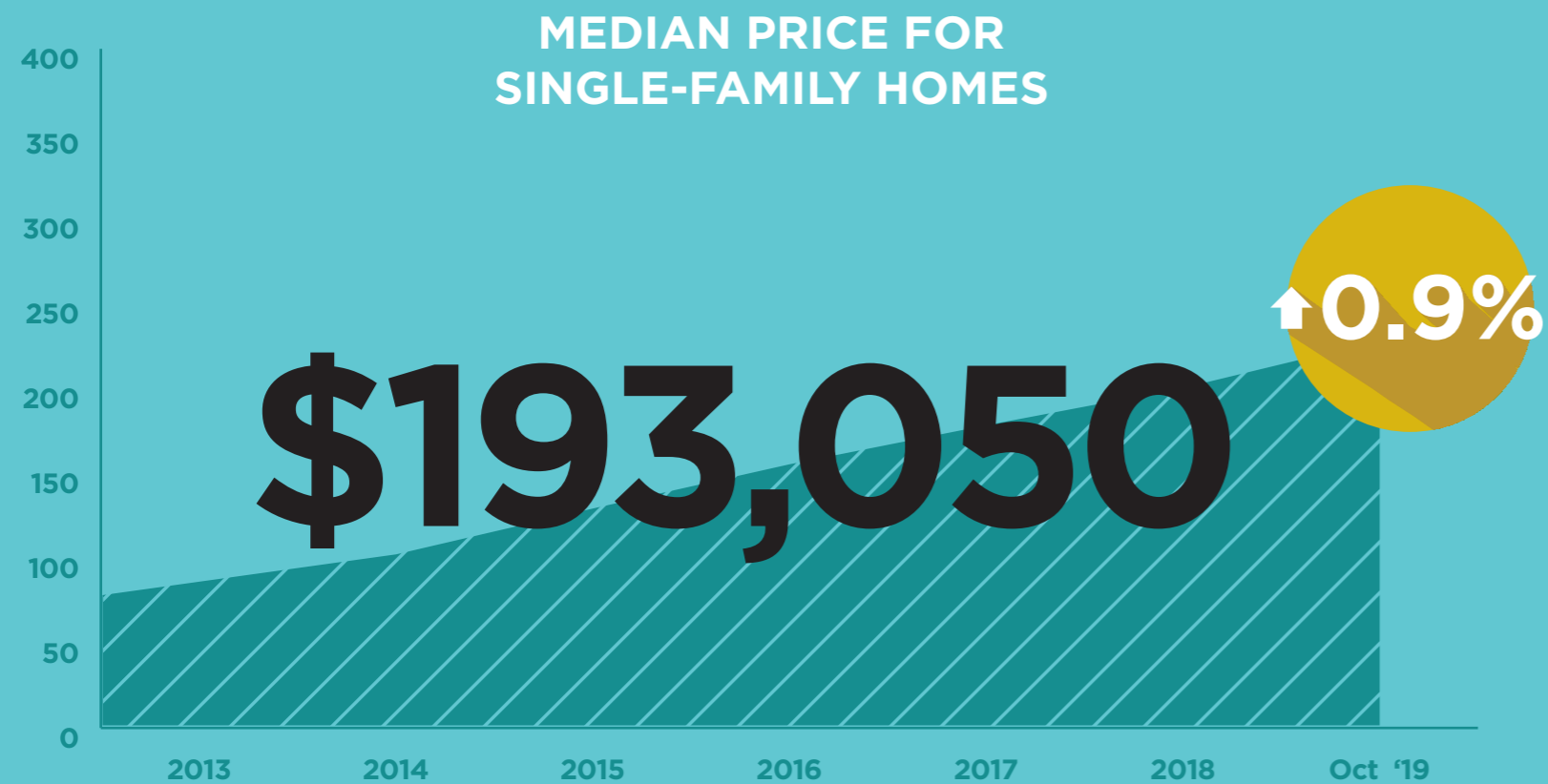


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

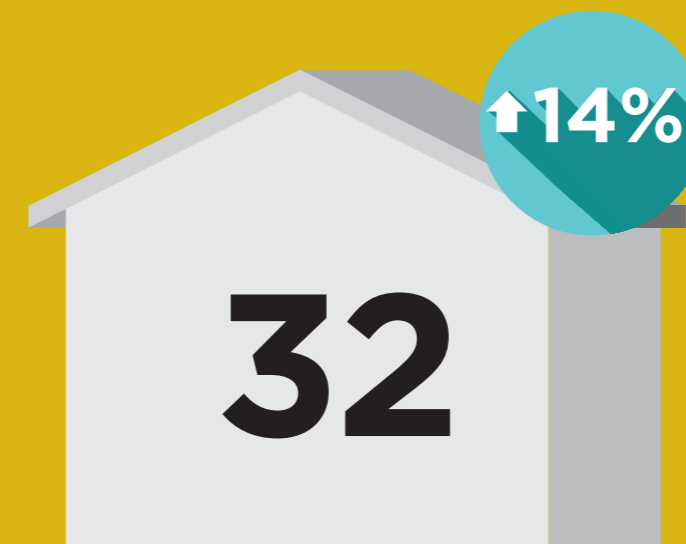
© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.abor.com/statsoct19) 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

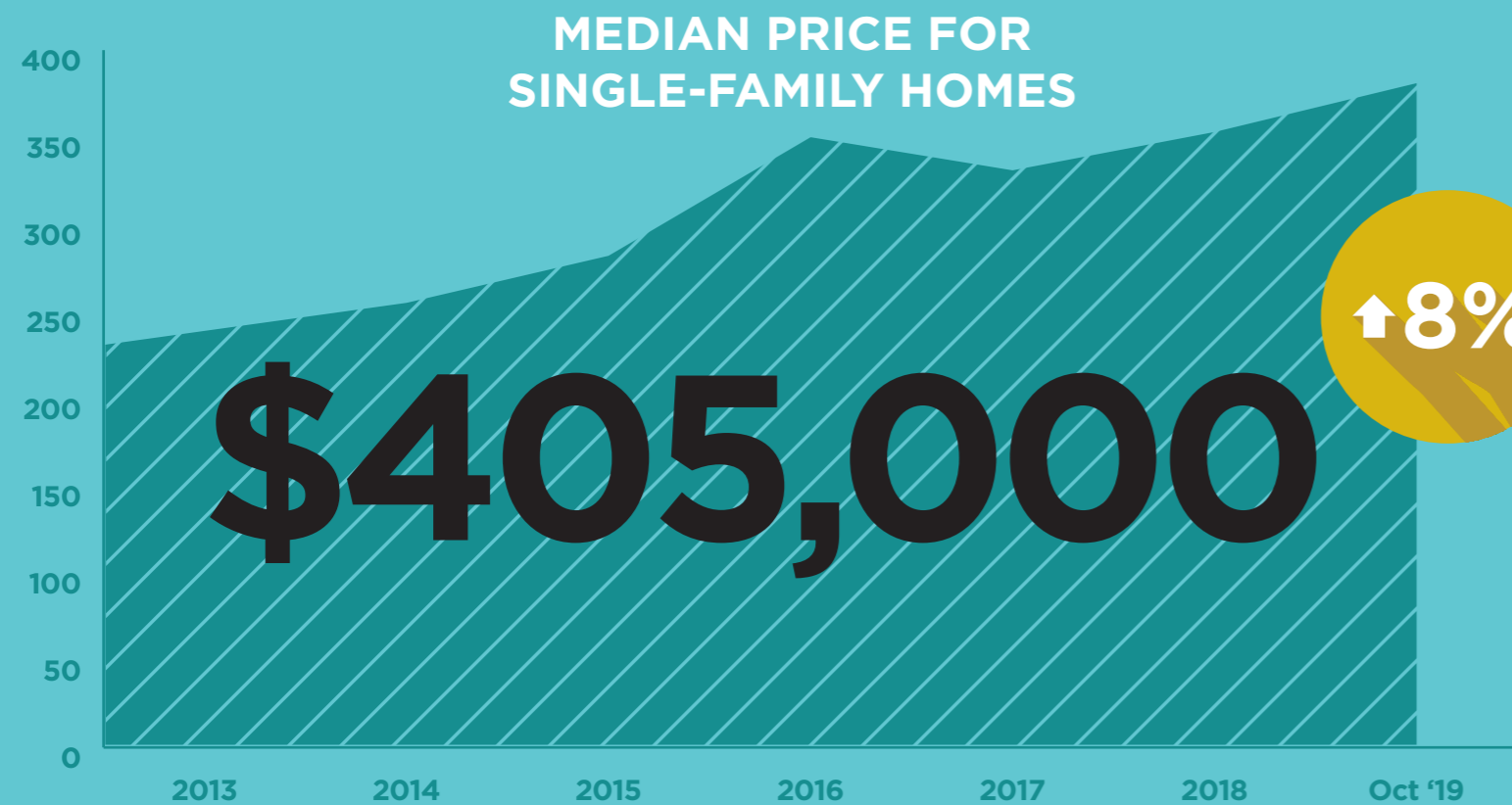


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

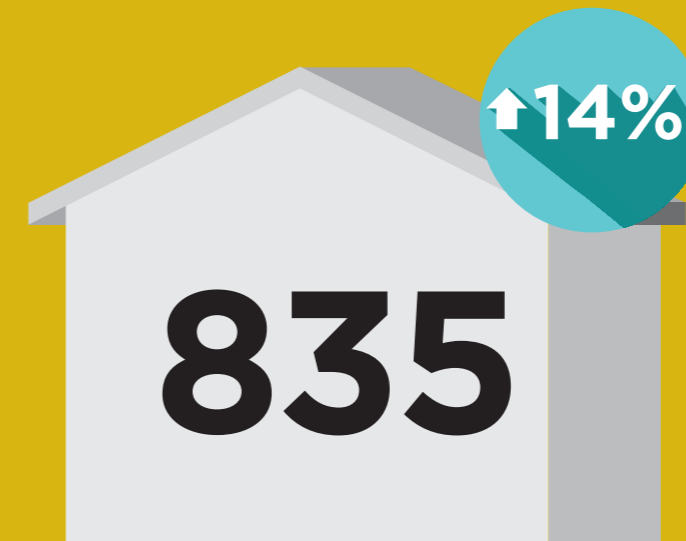
© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.austinsboard.com/statsoct19) for the full press release and other area-specific infographics.



SINGLE-FAMILY HOMES SOLD



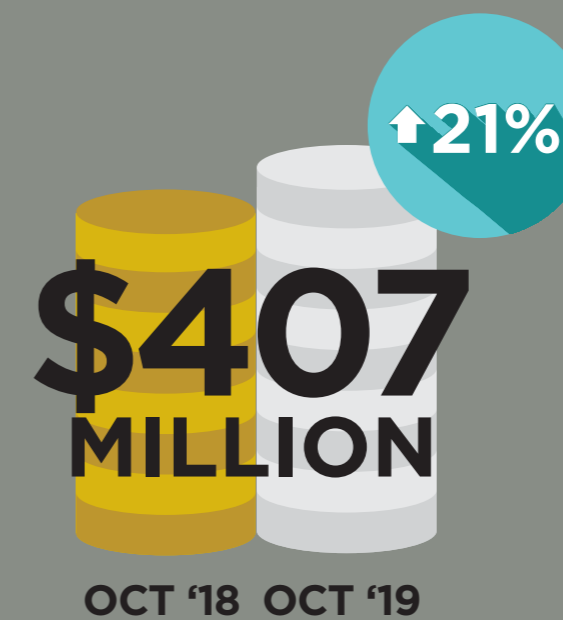
AVERAGE NUMBER OF DAYS HOMES SPENT ON THE MARKET



SINGLE-FAMILY HOME LISTINGS ON THE MARKET



TOTAL DOLLAR VOLUME OF SINGLE-FAMILY PROPERTIES SOLD



MONTHS OF INVENTORY

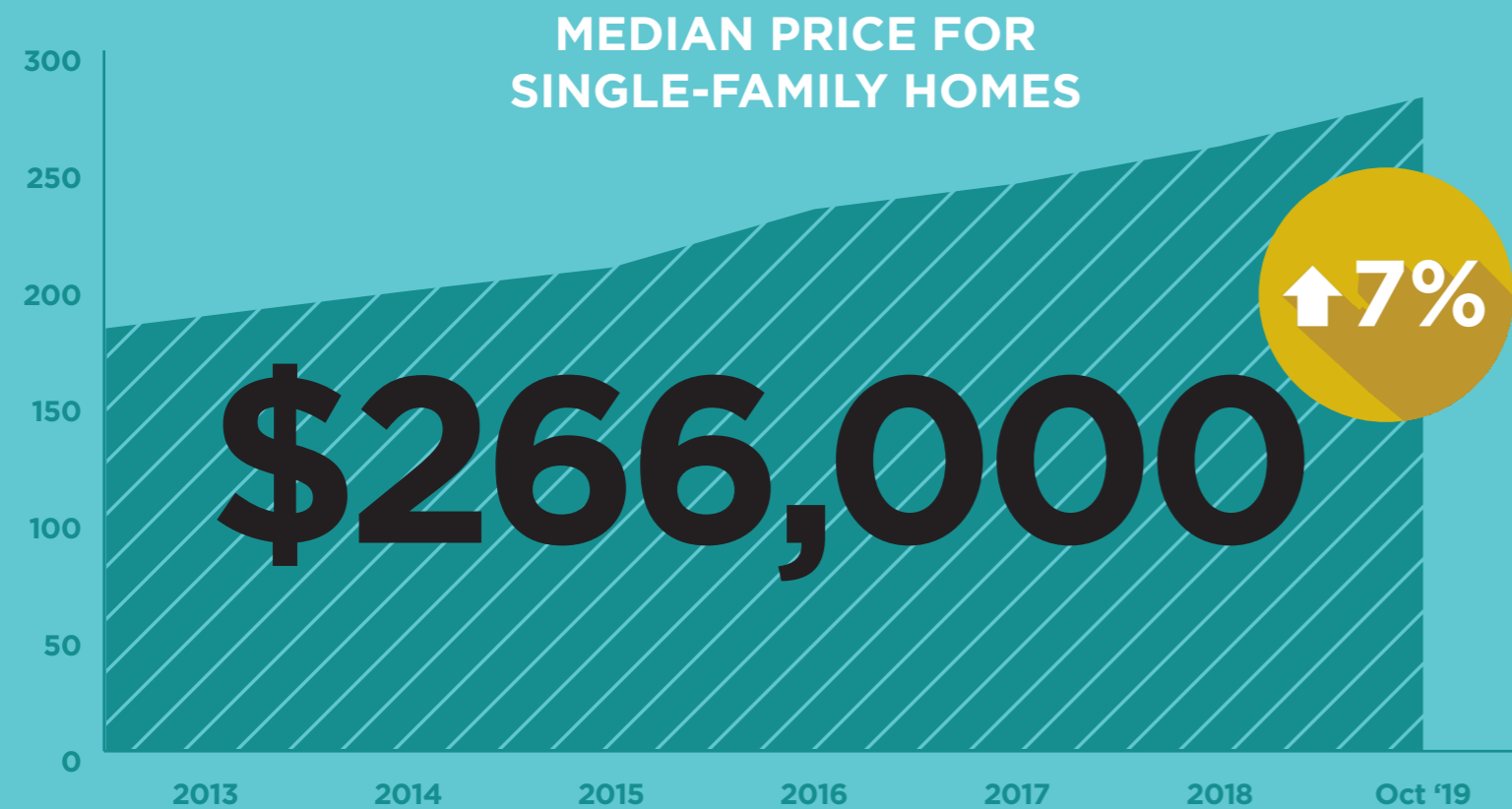


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.austinsboardofrealtors.com/statsoct19) 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

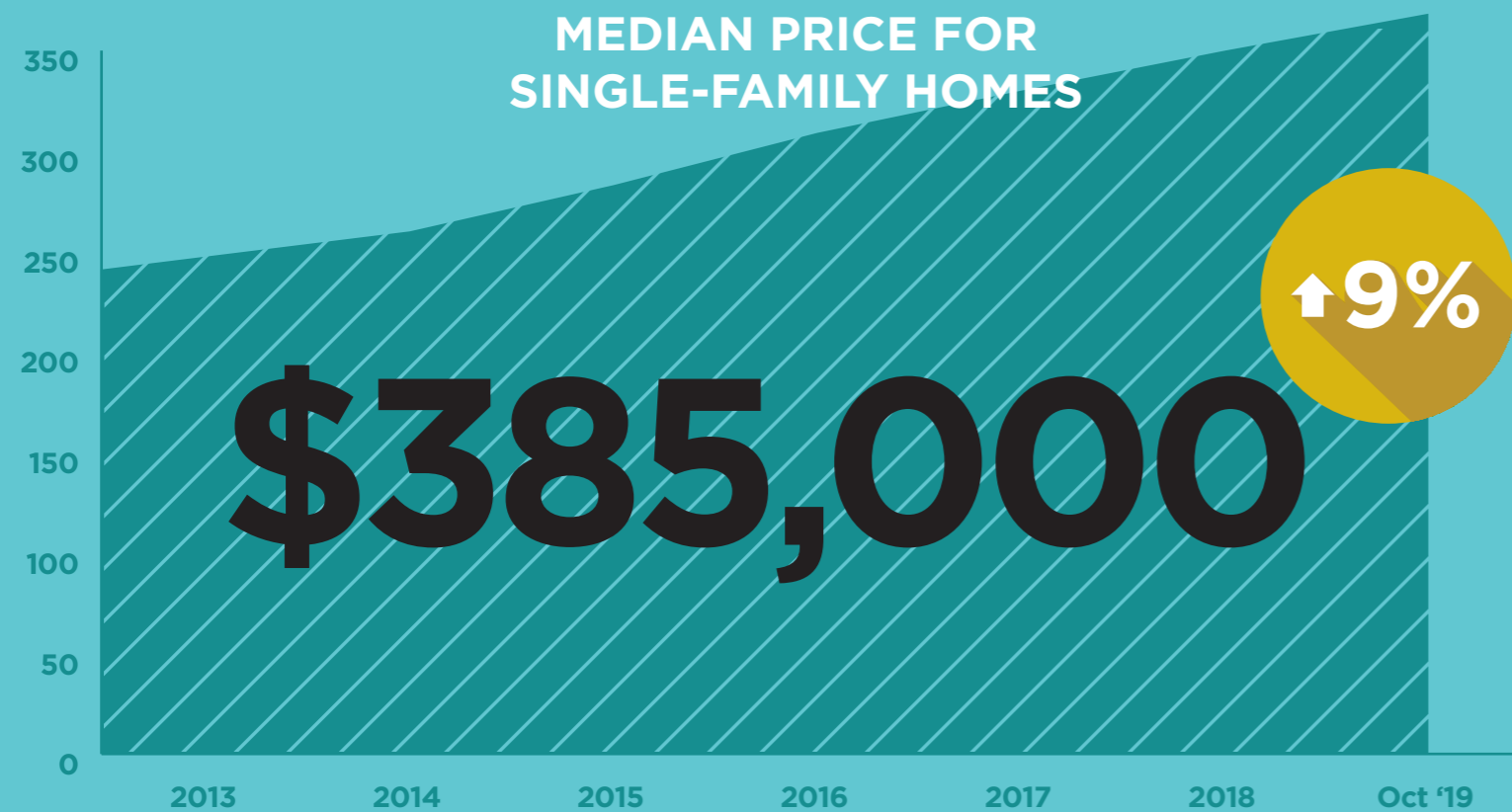


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

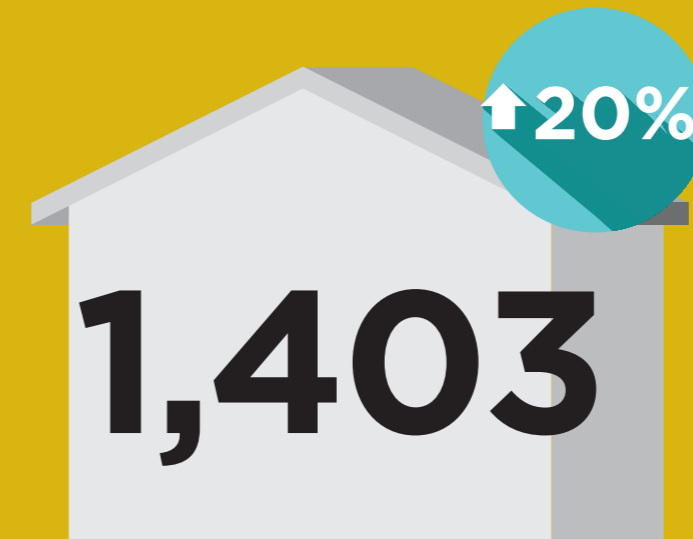
© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.abor.com/statsoct19) 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

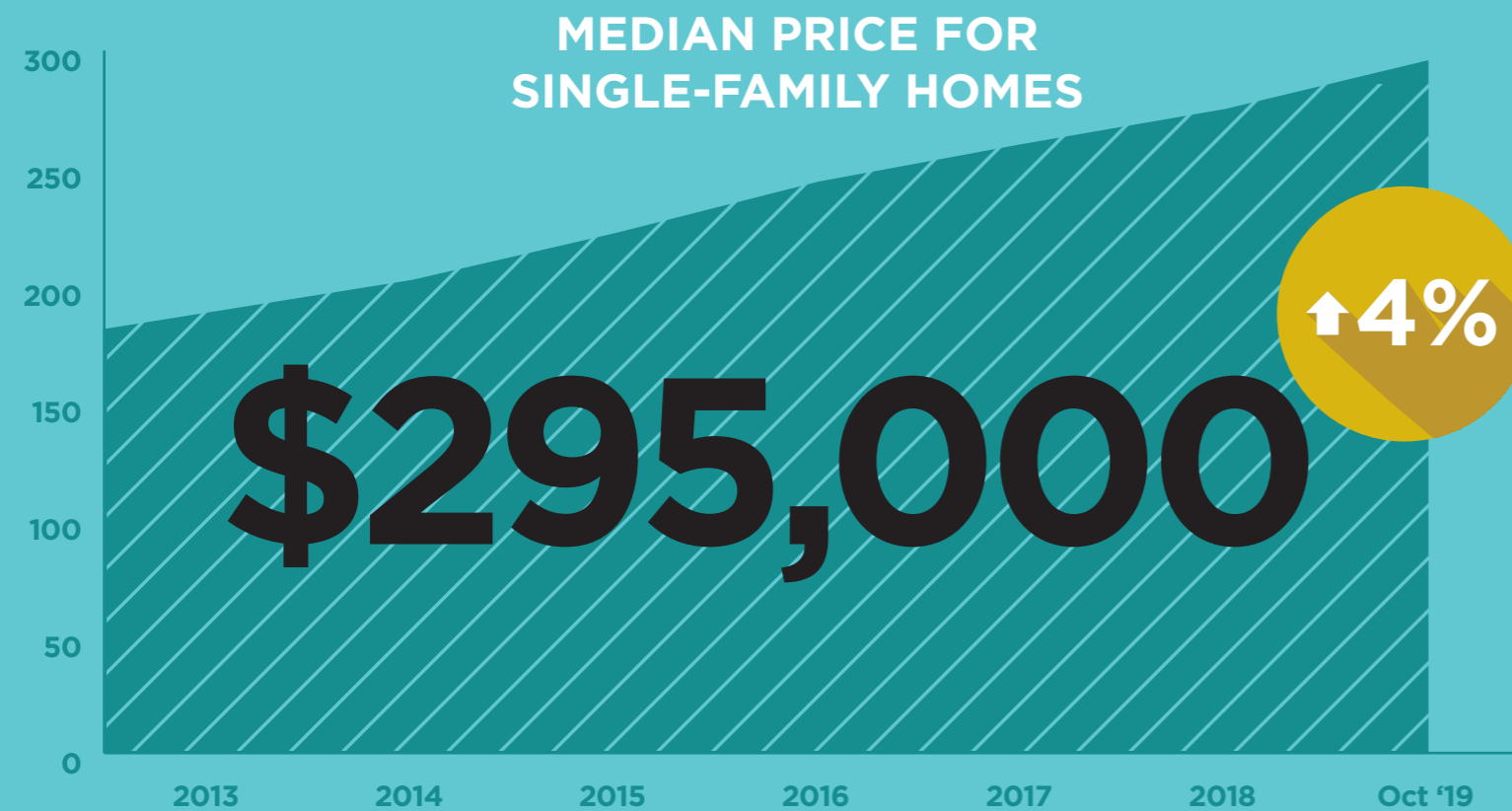


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

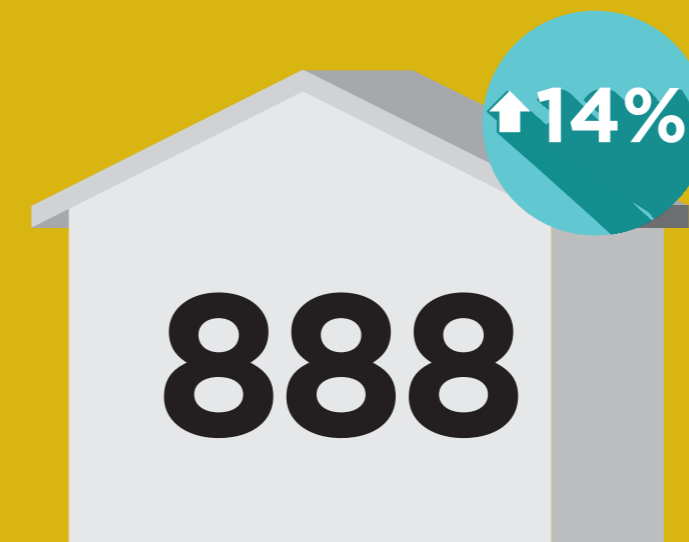
© 2019 Austin Board of REALTORS®. All rights reserved.

OCTOBER 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/statsoct19](https://www.austinsboardofrealtors.com/statsoct19) 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.

© 2019 Austin Board of REALTORS®. All rights reserved.