

# CENTRAL TEXAS HOUSING MARKET REPORT

*November 2019*

Provided by Austin Board of REALTORS®

## EXECUTIVE SUMMARY | NOVEMBER 2019

The Central Texas real estate market is headed for record-breaking sales this year. November home sales throughout the five-county Metropolitan Statistical Area (MSA) pushed the year-to-date total to 30,561 sales, which is approximately 300 homes shy of last year's total sales volume. Each county experienced a double-digit increase in home sales; the city of Austin slightly rose 4.5% to 670 sales.

"Because the demand in Austin continues to outpace the supply, the market is experiencing increased urban sprawl," Kevin P. Scanlan, 2019 president of the Austin Board of REALTORS®, said. "Limited and pricey housing within the urban core is driving residents to relocate to the suburbs. Until we adopt a refreshed land development code that focuses on diverse housing options for all income levels within the city, homebuyers will continue to flood surrounding towns."

This November's home sales are considerably stronger than 2018 numbers, indicating the demand for housing in the greater Austin area has not ebbed despite projections for a slowdown, Vaike O'Grady, Austin regional director for Metrostudy, said.

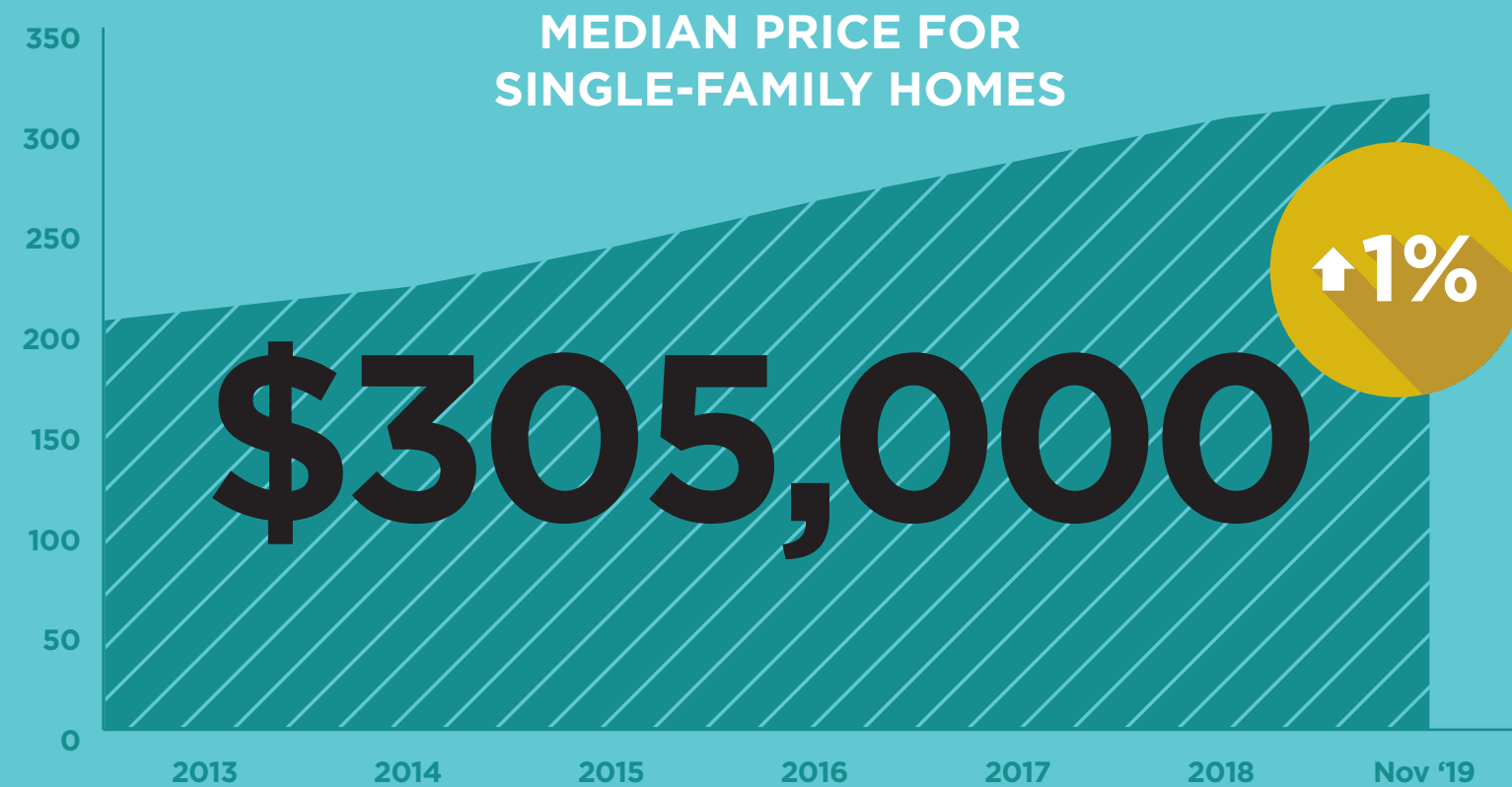
"This time last year, we expected the housing market would slow, but that's not been the case. We're seeing very strong numbers for new homes across the board," she said. "Because Austin is severely constrained, home builders are moving outward in search of lower land costs and development opportunity. The surrounding counties are going to continue to emerge with the current demand."

In the Austin-Round Rock MSA, single-family home sales in November experienced a double-digit percent increase of 14.3% to 2,554 home sales, with a sharp rise in sales dollar volume of 18.3% to \$984,201,220. The median price for single-family homes increased 1.7% to \$305,000.

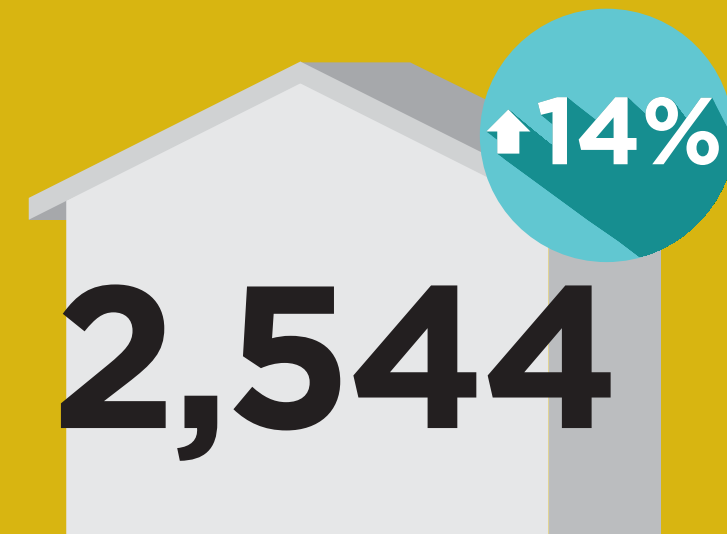


# NOVEMBER 2019 STATISTICS

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/statsnov19](https://www.abor.com/statsnov19) 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

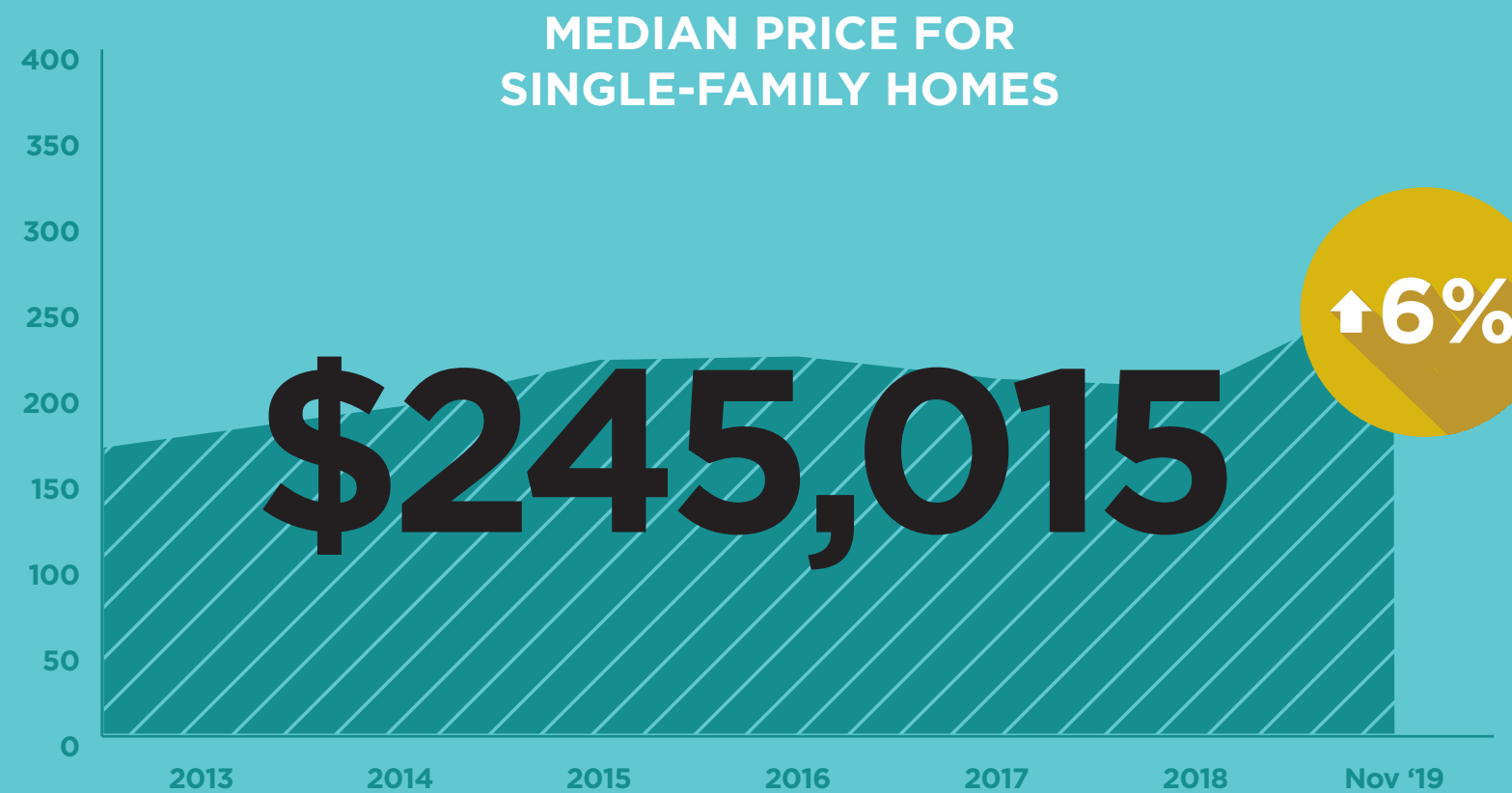


According to the Real Estate Center at Texas A&M University, a \*balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

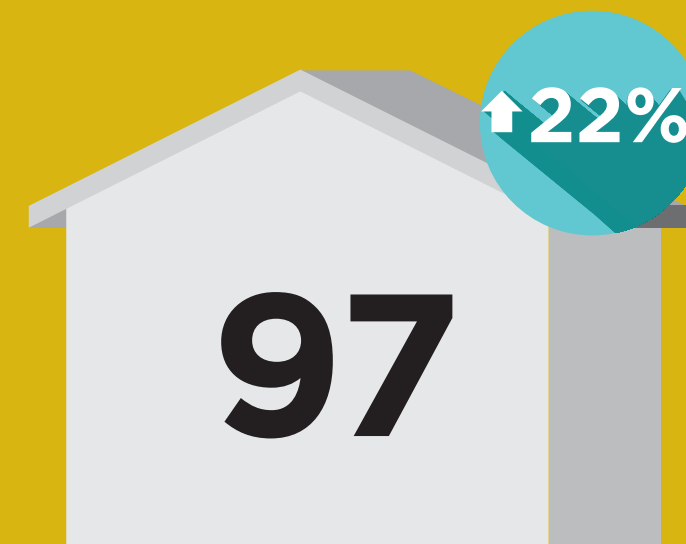
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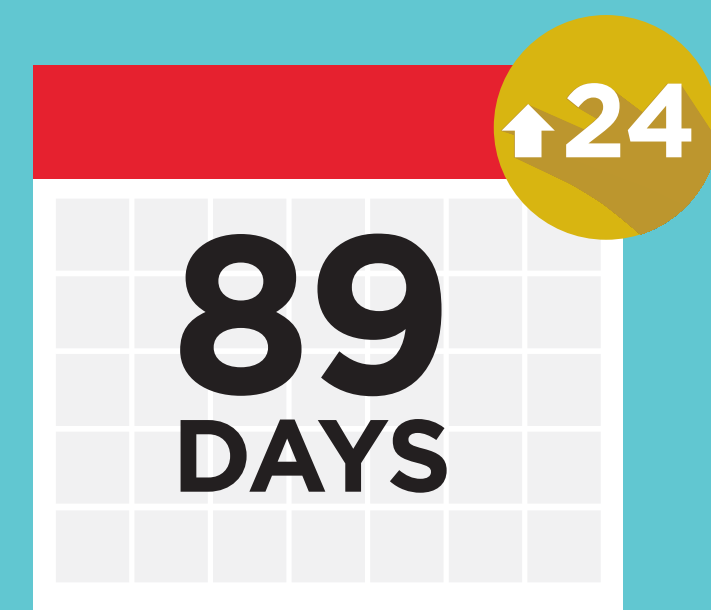
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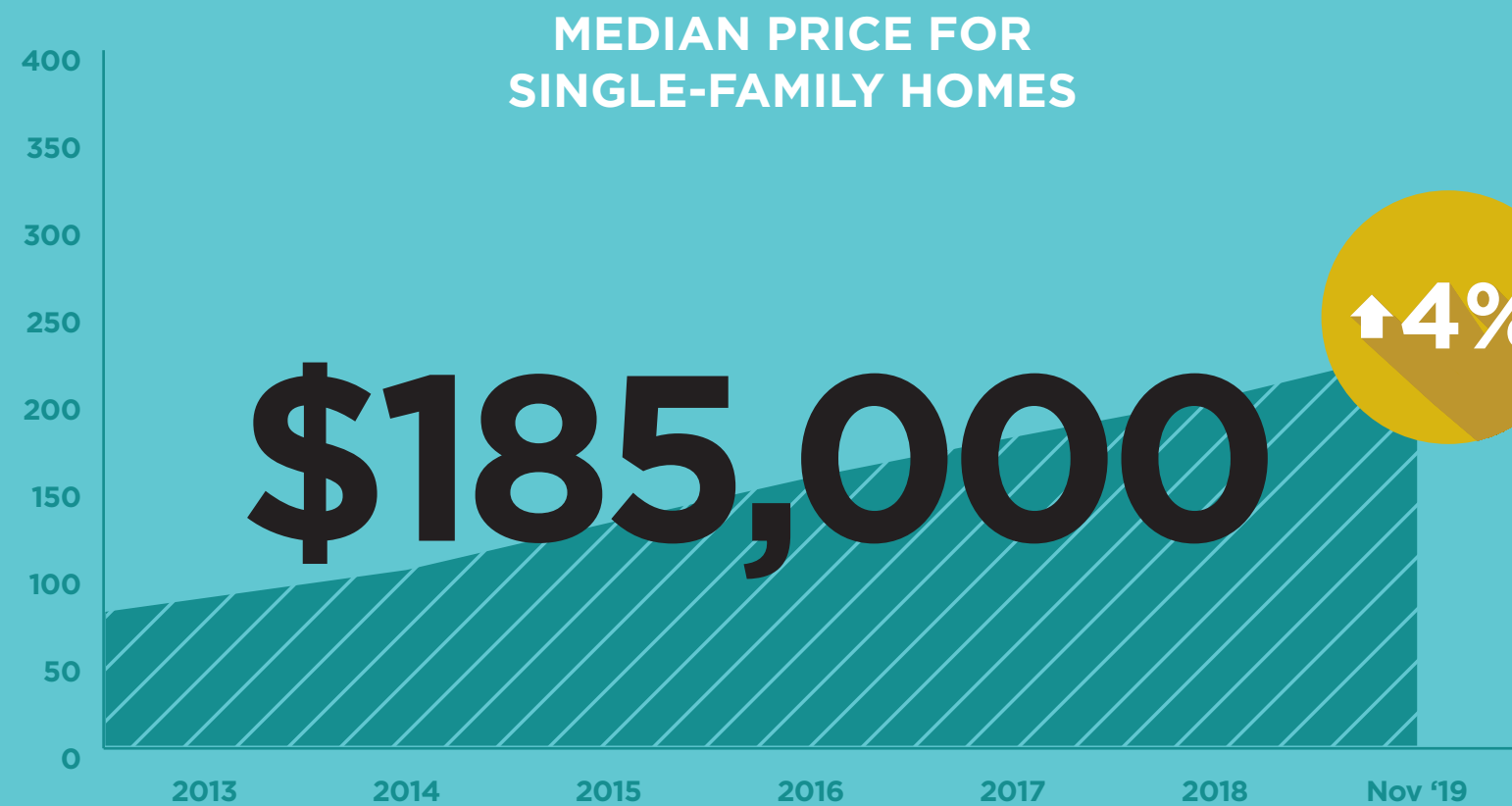


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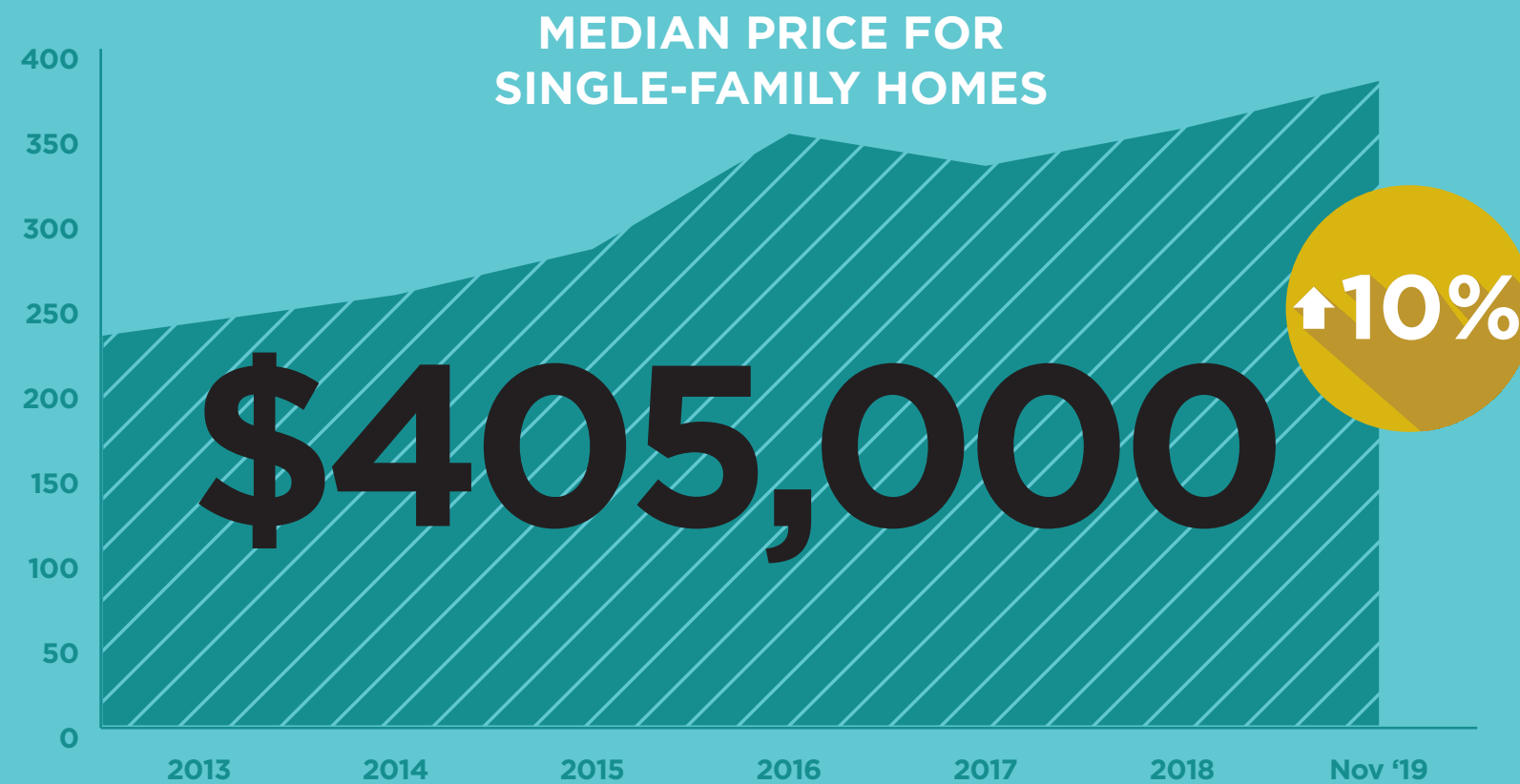


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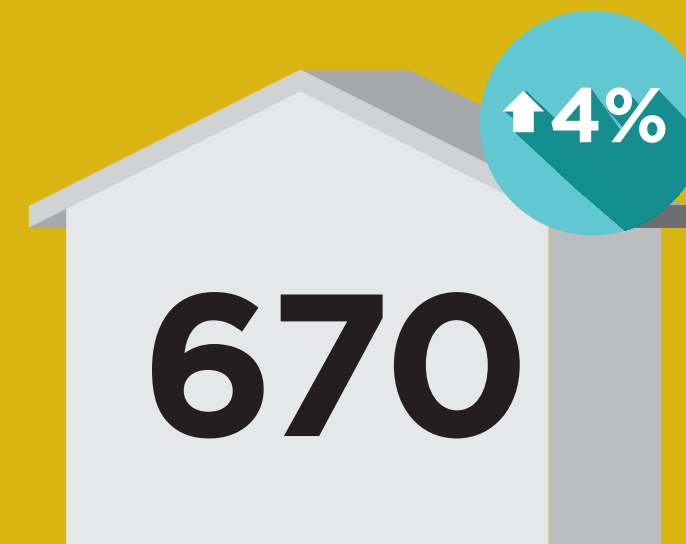
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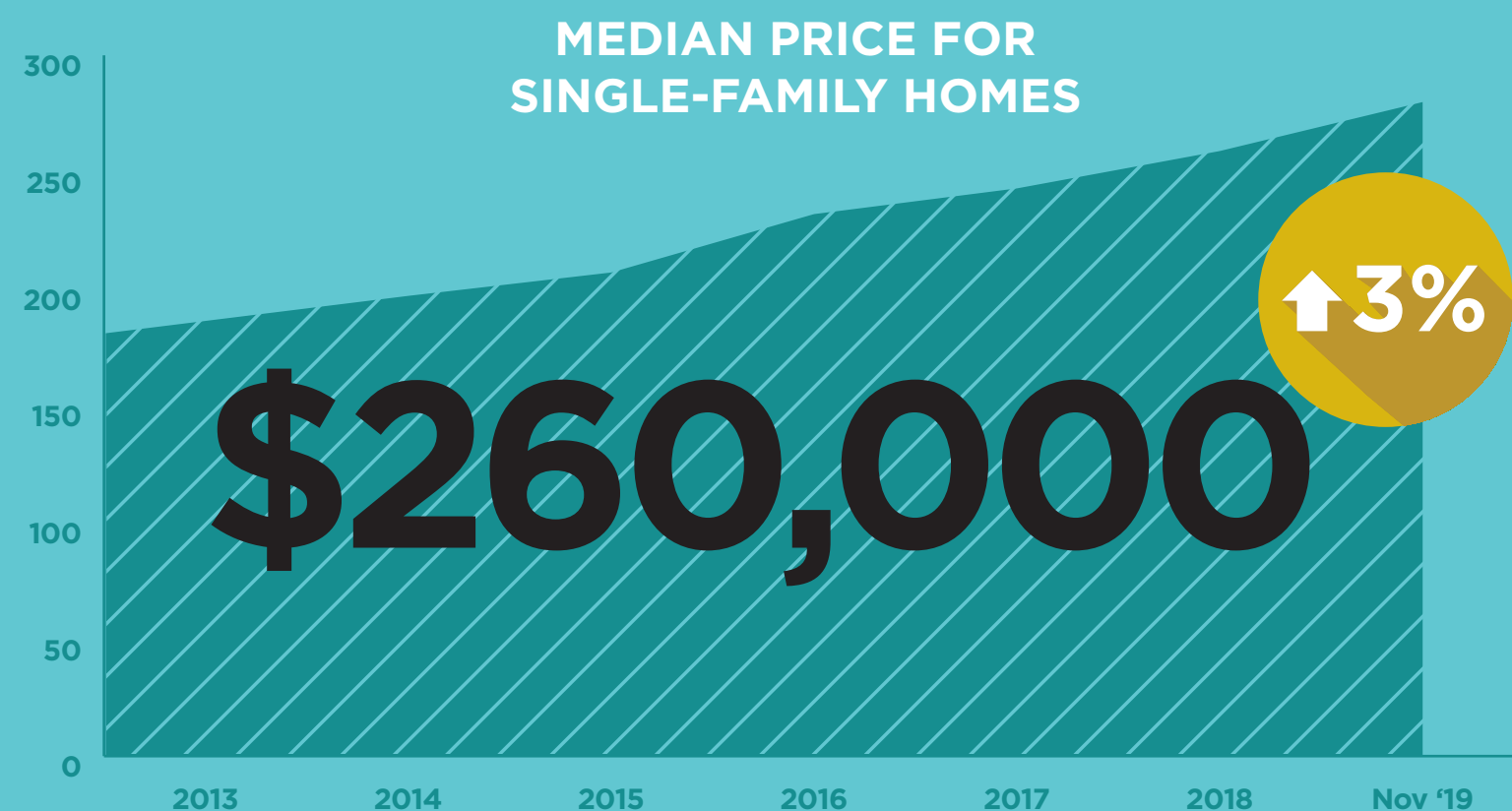


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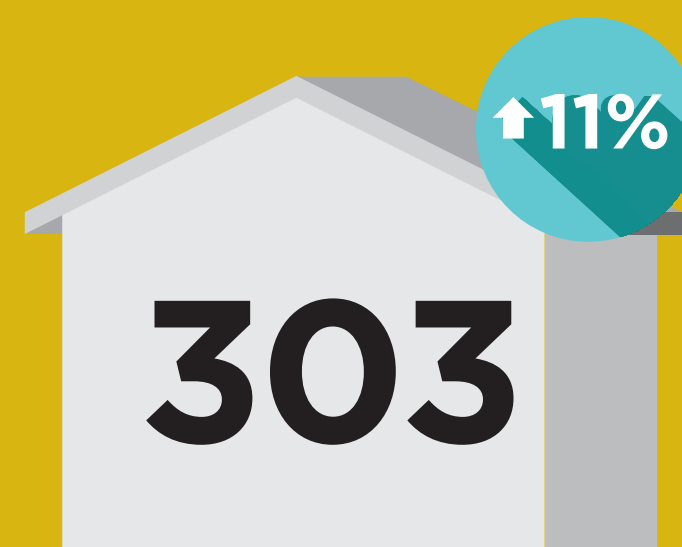
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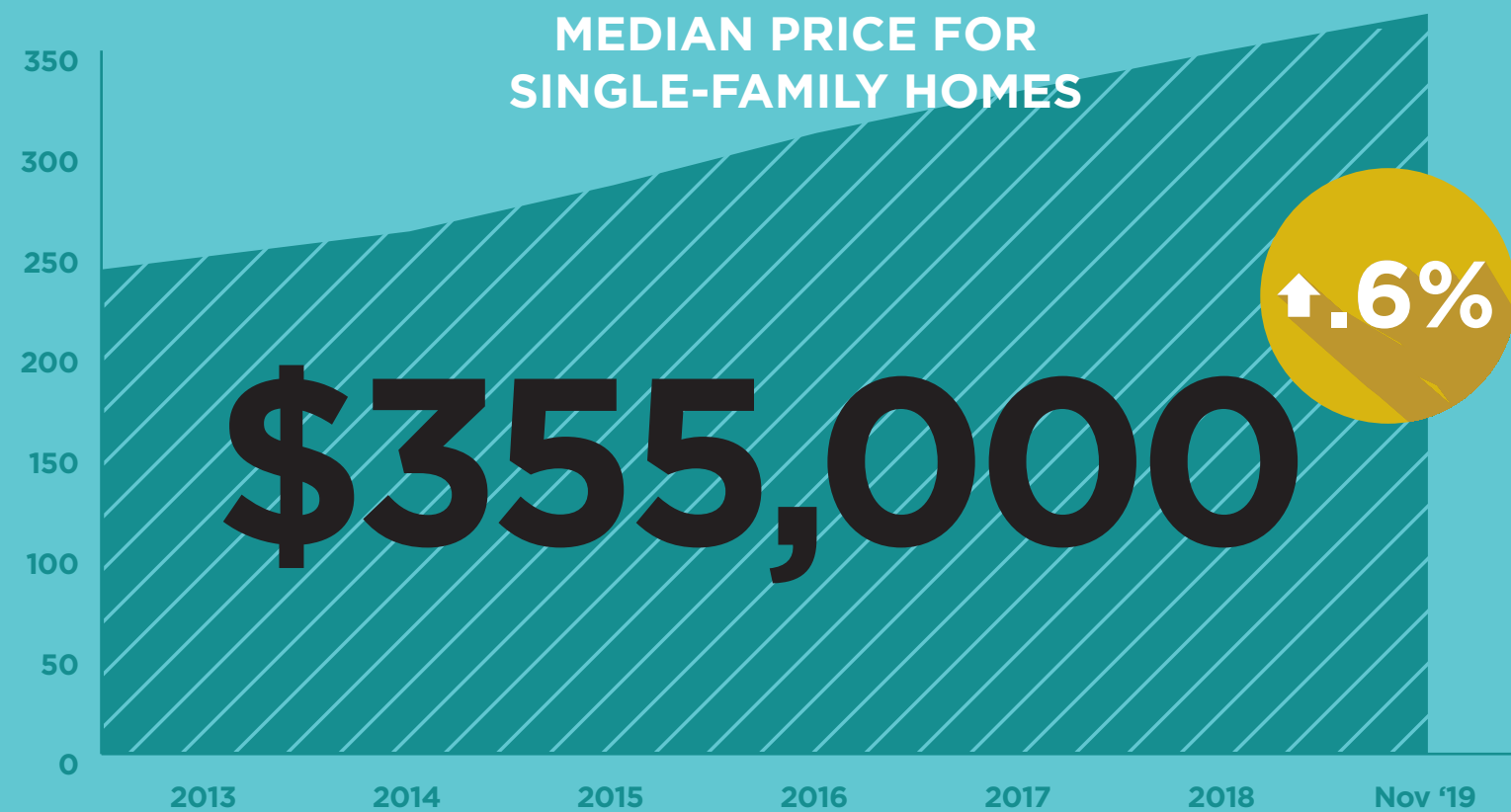
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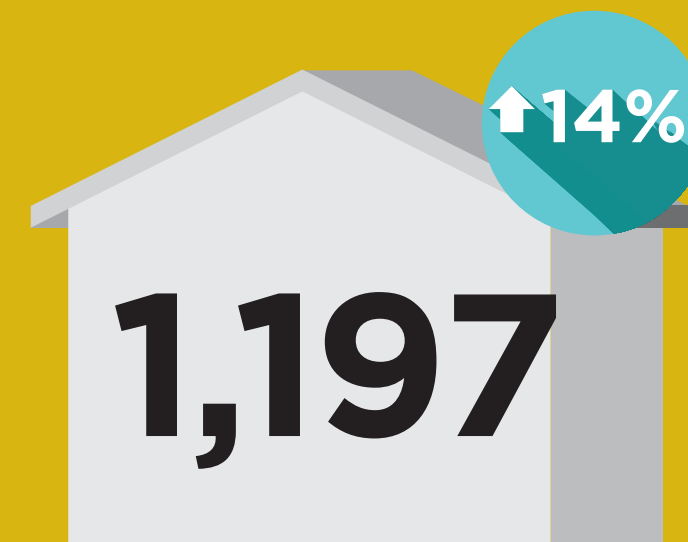


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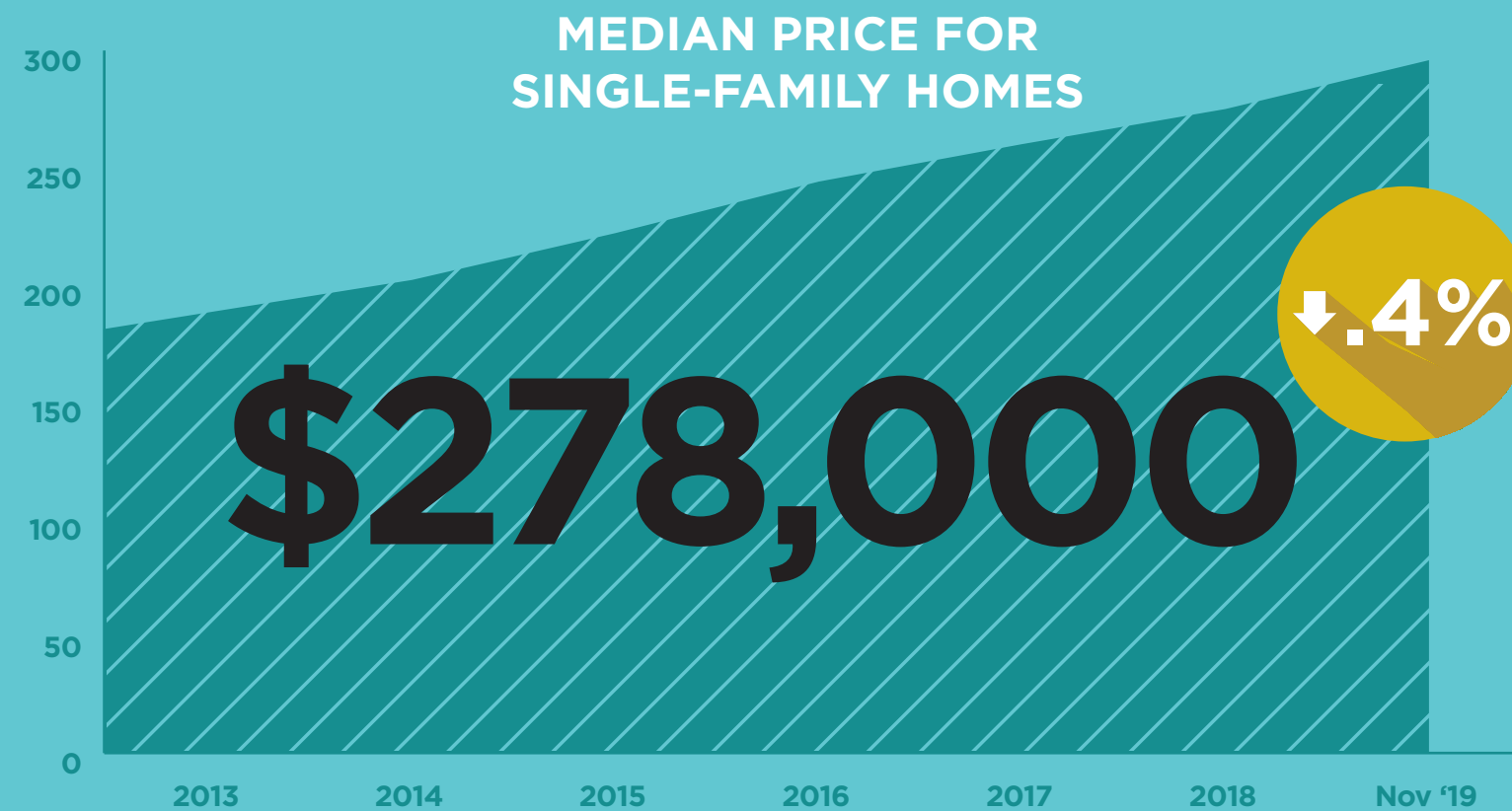


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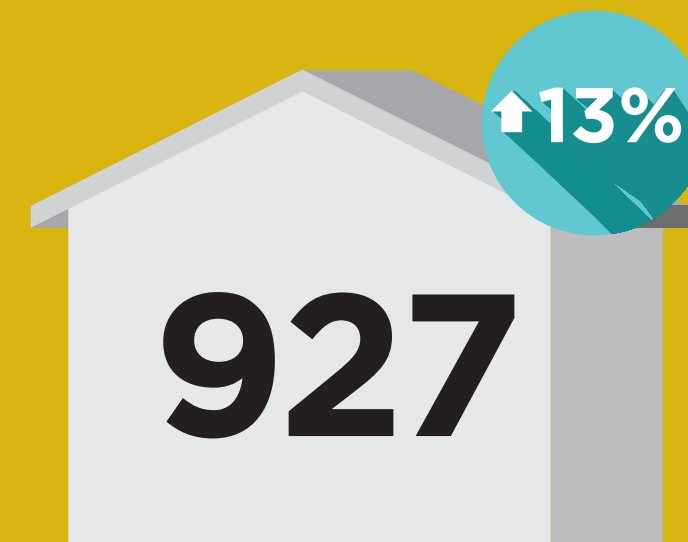
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