

CENTRAL TEXAS HOUSING MARKET REPORT

December 2019

Provided by Austin Board of REALTORS®

EXECUTIVE SUMMARY | December 2019

While Austin continued to rank high on “Best of U.S.” lists, Central Texas REALTORS® sold more homes in 2019 than any year on record—33,084 home sales and \$13,158,737,333 in sales volume.

"Austin's unprecedented population growth during the past decade has heavily impacted the real estate market. Compared to 2010, home sales in 2019 increased by 84%," Romeo Manzanilla, 2020 ABoR president said. "That type of exponential growth has put enormous pressure on the market, raising the median home price from \$193,520 in 2010 to \$318,000 in 2019. As we look forward to this year, the market is not showing signs of slowing down anytime soon."

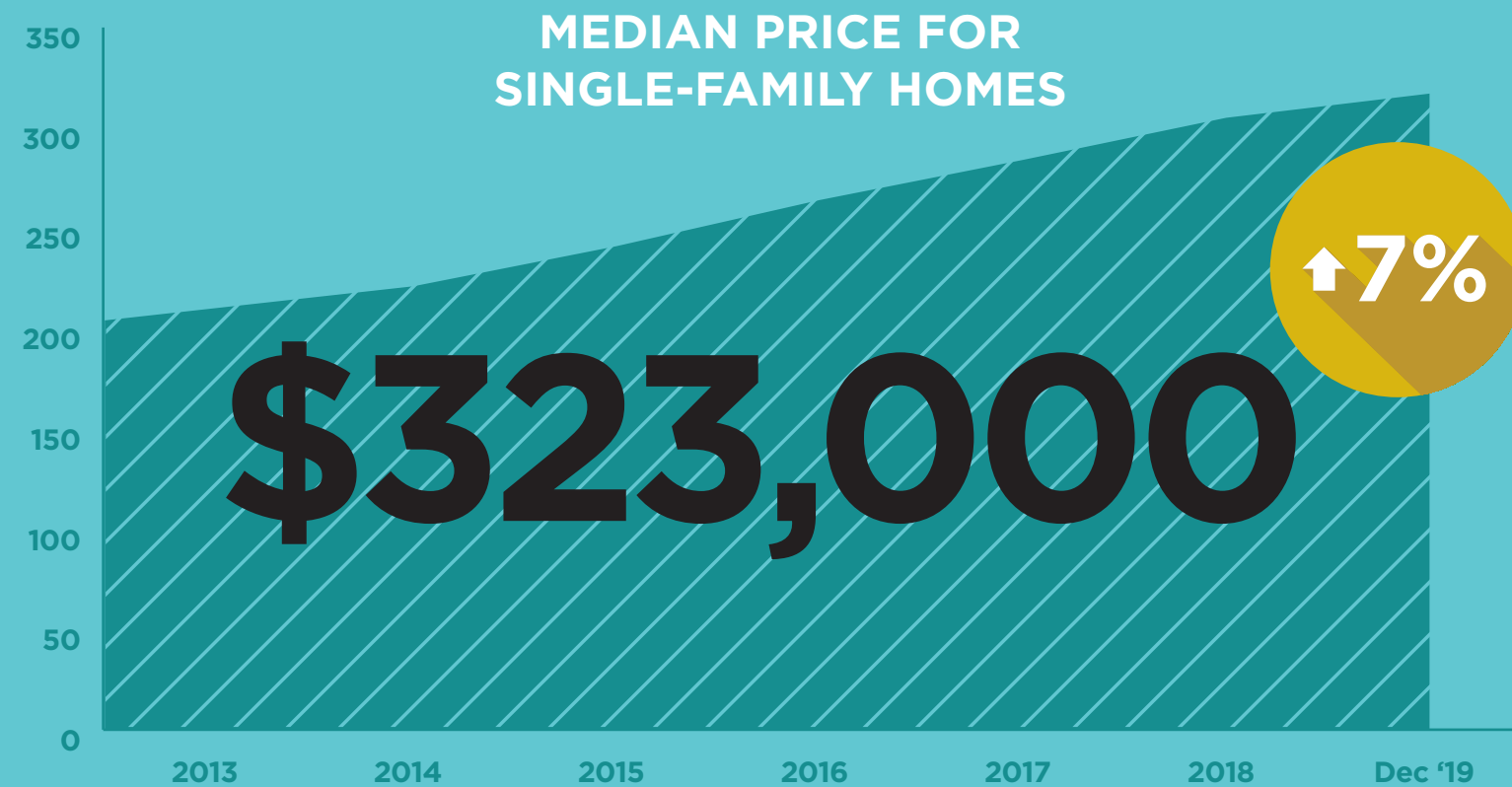
In the Austin-Round Rock MSA—now the 30th largest U.S. metropolitan area—the median price for single-family homes increased by 2.6% to \$318,000 in 2019. During the same period, sales increased by 7.2% to 33,084 sales. New listings for the five-county MSA increased year over year by 1.4% to 39,309 listings in 2019. Active listings decreased 4.3% to 6,216 listings, but pending sales increased 10.5% to 33,976 pending sales.

In December 2019, sales volume in the Greater Austin area increased by 9.2% to 2,608 sales, while inventory decreased by 0.5 months to 1.7 months of inventory. Growing demand pushed the median price of a single-family home to \$323,000, a 7.1% increase from December 2018.

"If we don't take action to increase housing supply in Austin, we will continue to see exponential increases in home values," Manzanilla said. "ABoR continues to advocate for an updated land development code in Austin for exactly this reason—so that folks who want to purchase a home in the area can afford to do so."

DECEMBER 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/statsdec19](https://www.abor.com/statsdec19) 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

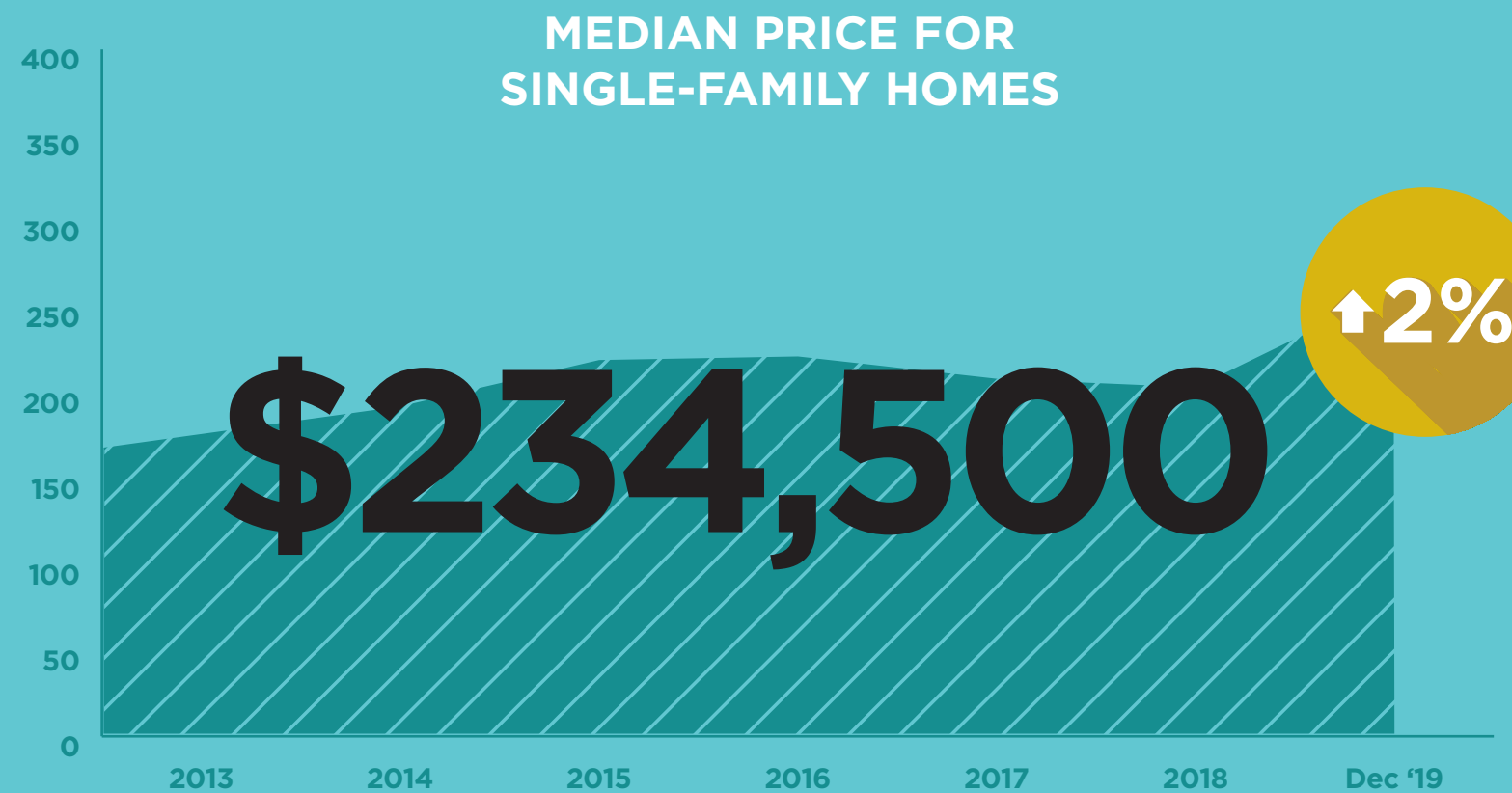


According to the Real Estate Center at Texas A&M University, a *balanced market constitutes 6.5 months of inventory, which represents a balanced supply and demand for homes.

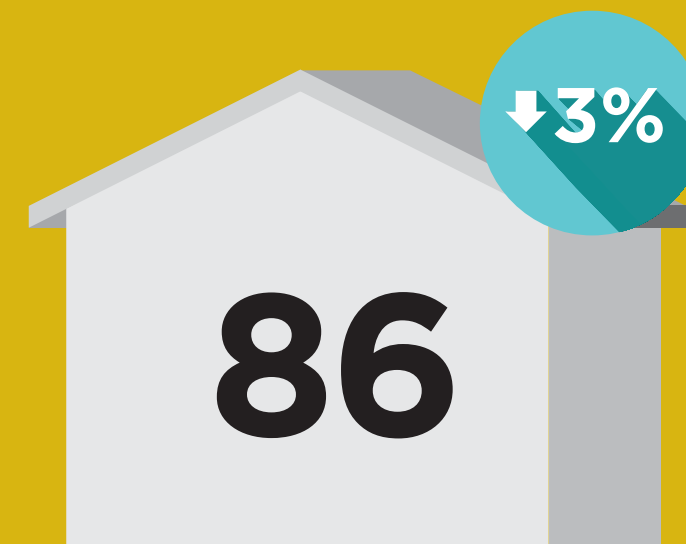
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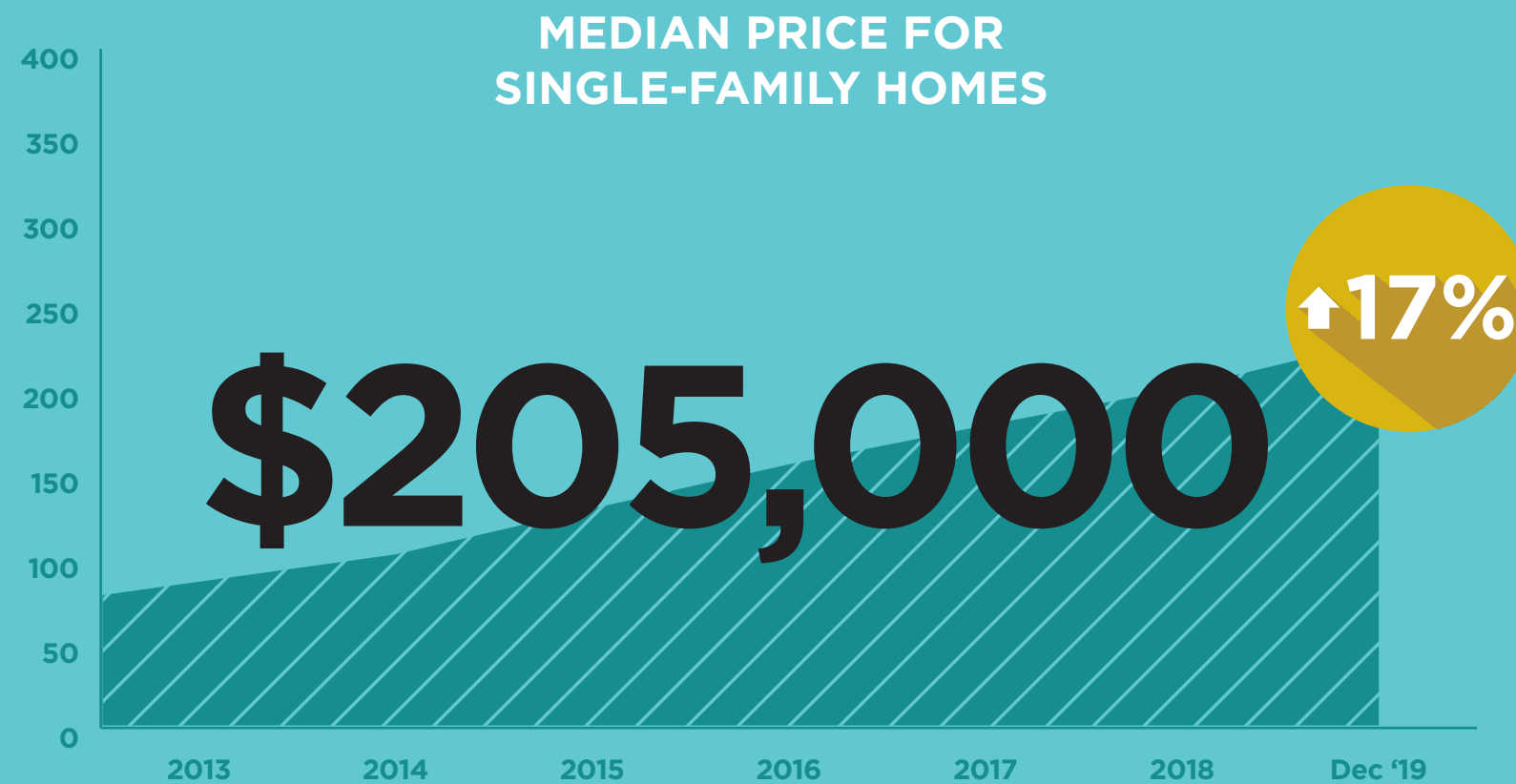


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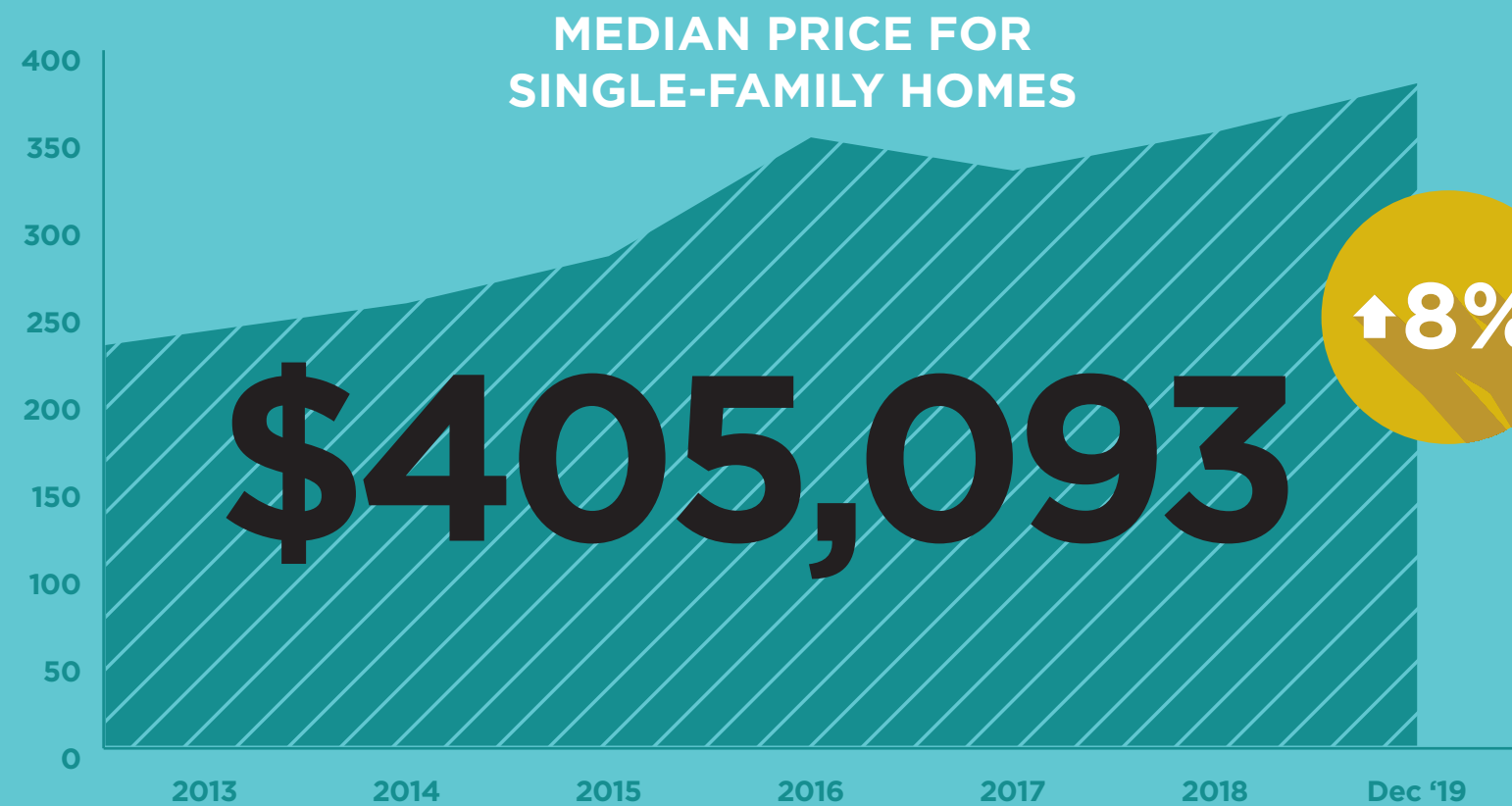


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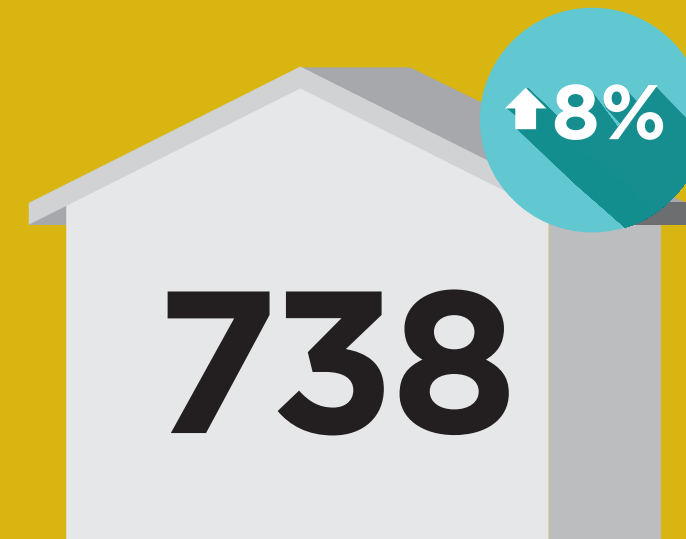
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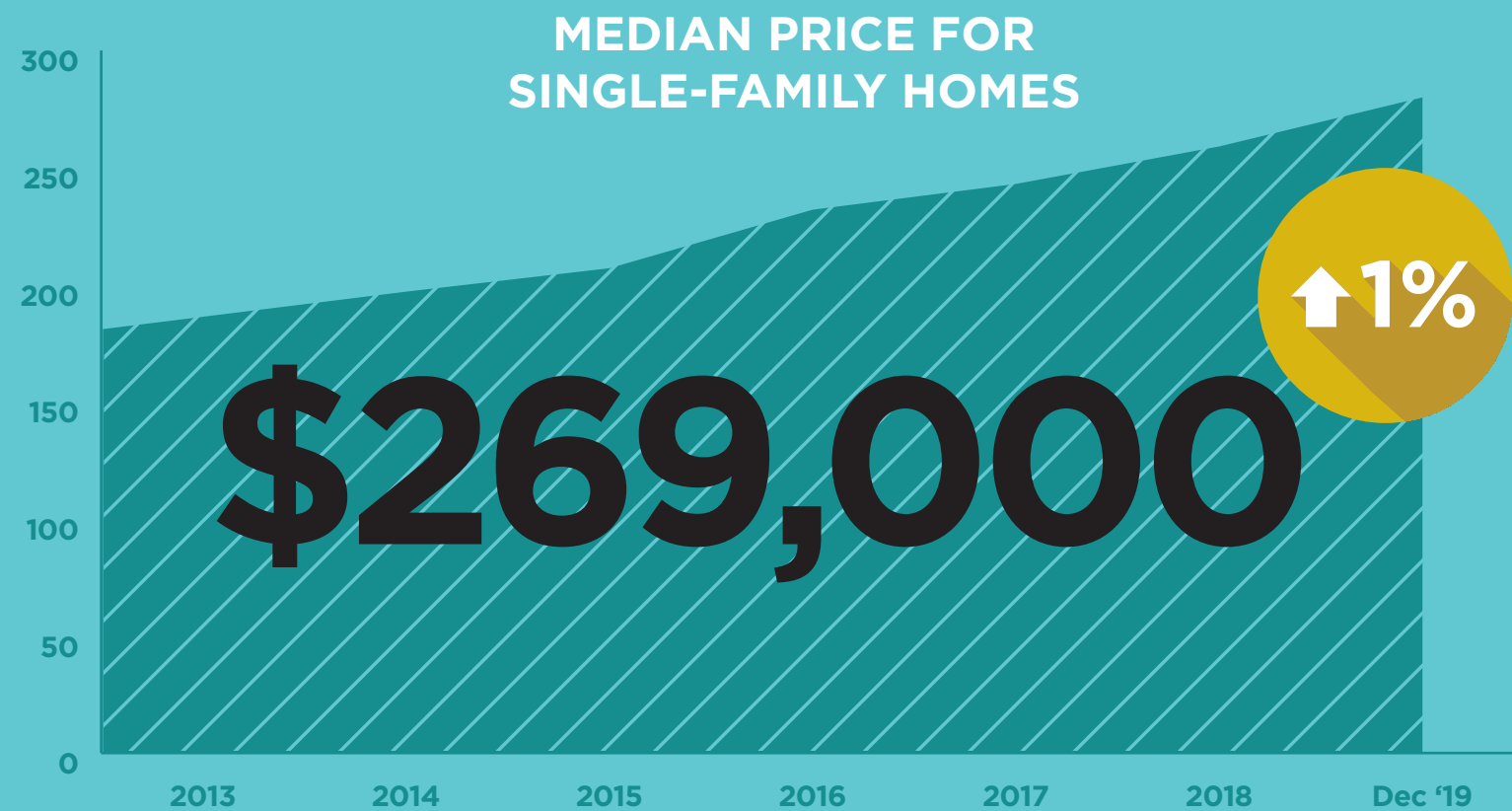


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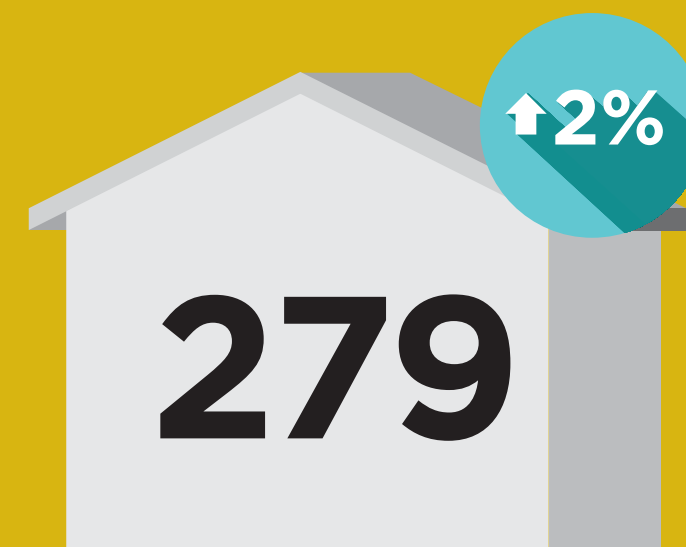
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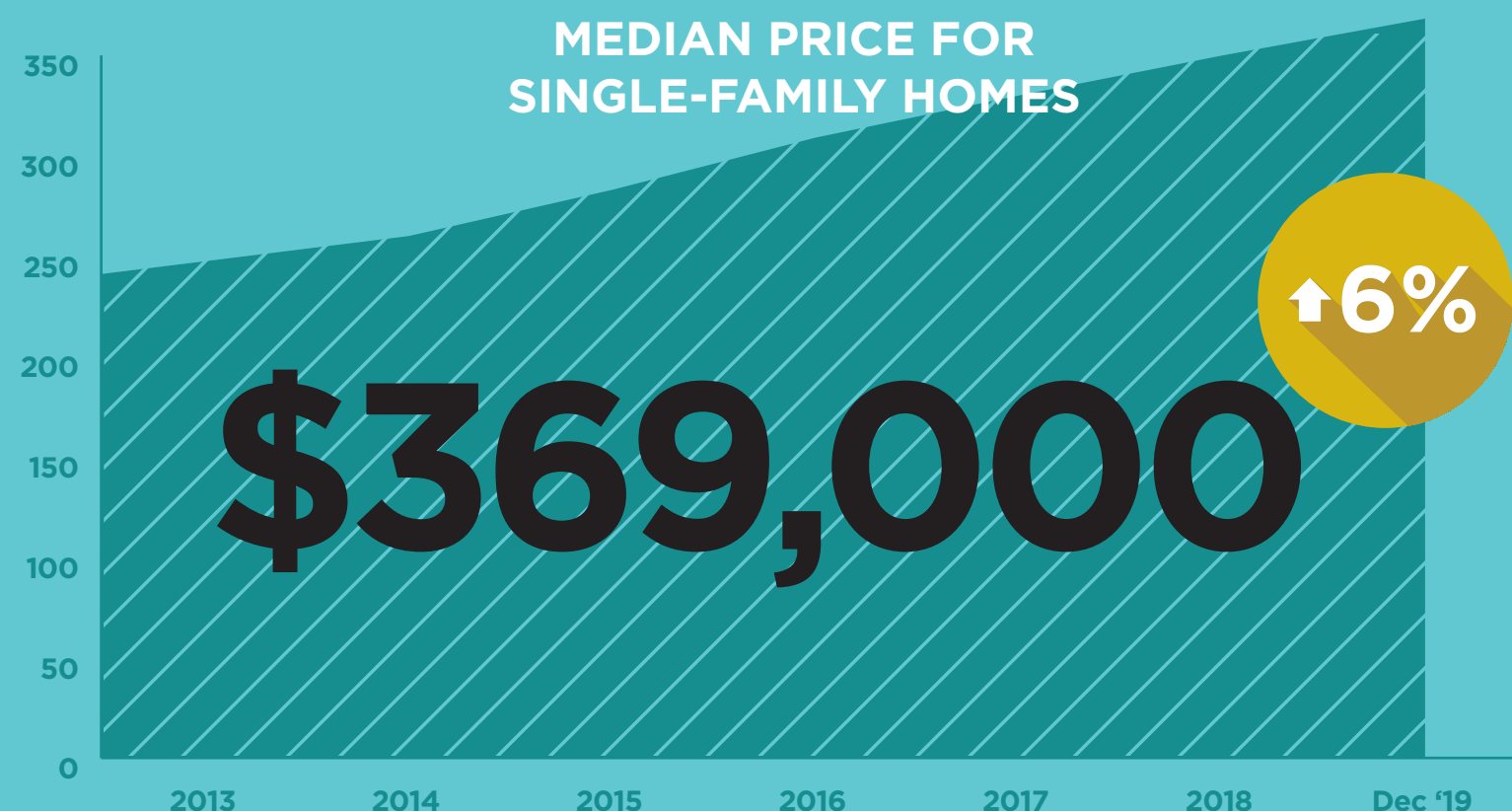


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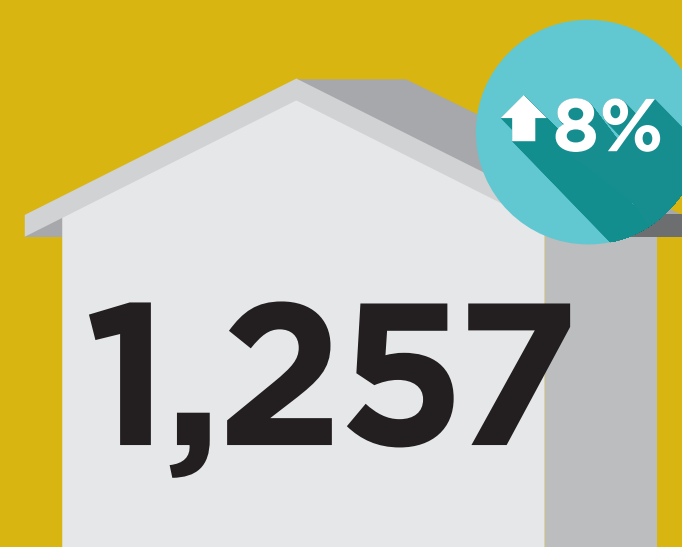
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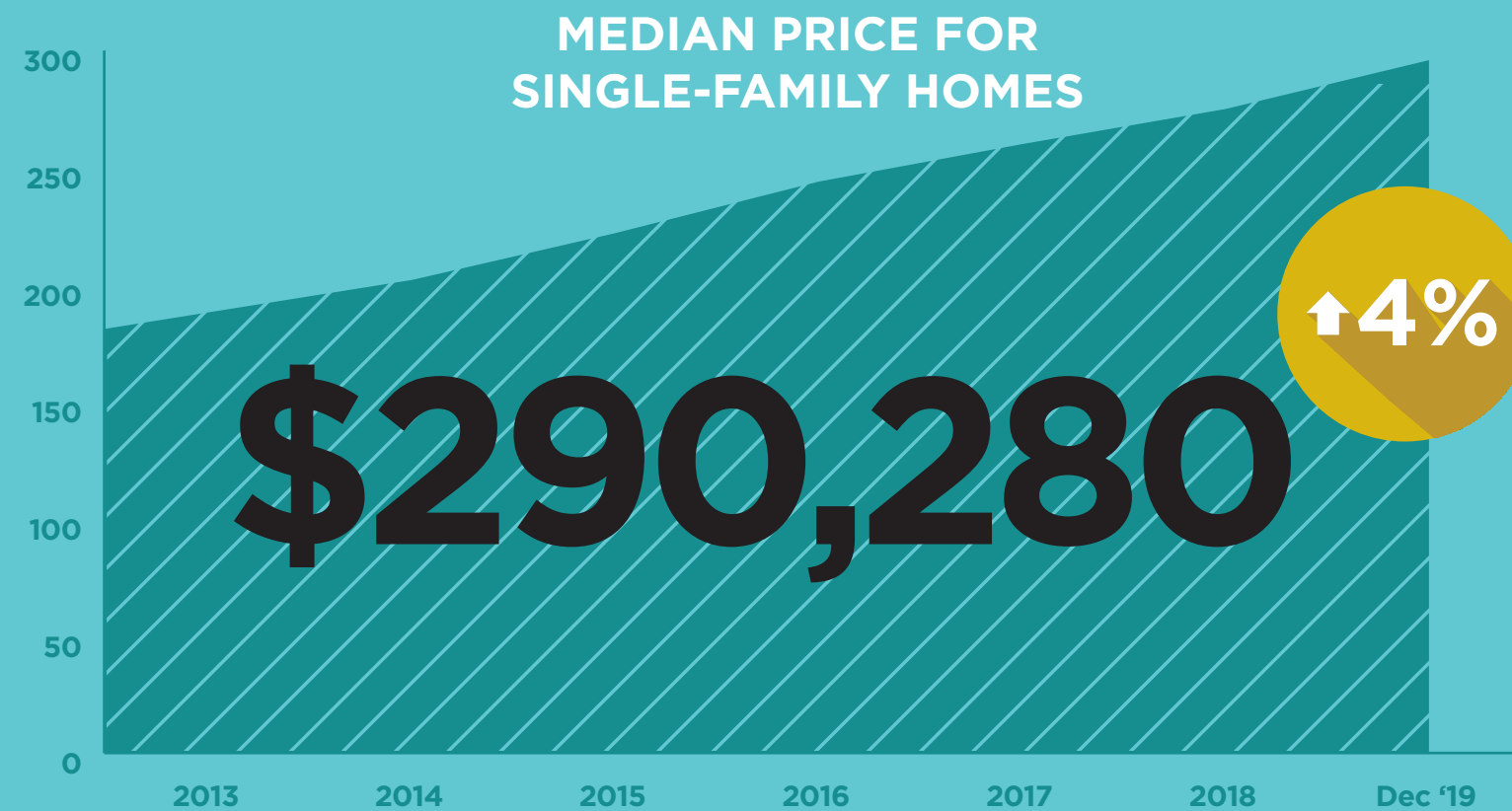


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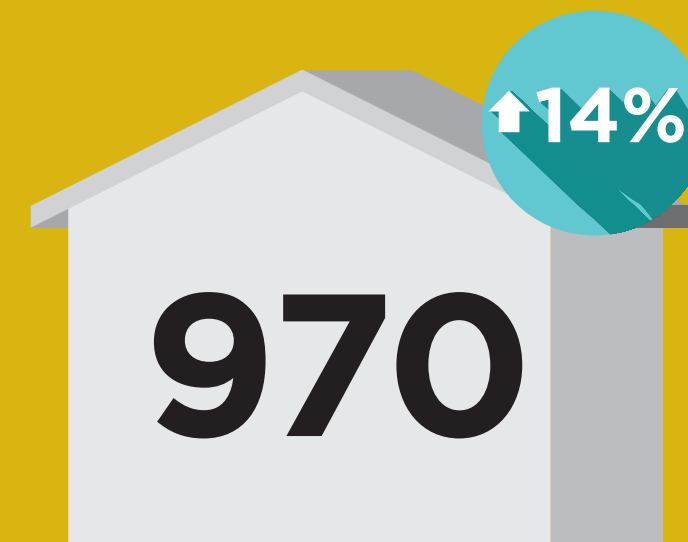
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