

# CENTRAL TEXAS HOUSING MARKET REPORT

**MARCH 2020**

Provided by Austin Board of REALTORS®



## Austin area home sales hold steady in March

### *Central Texas REALTORS® remain cautiously optimistic during COVID-19 pandemic*

AUSTIN, Texas – Local shelter-in-place orders that went into effect on March 24 had little impact on March home sales, according to the Austin Board of REALTORS® (ABoR) latest Central Texas Housing Market Report.

In March, residential sales in the five-county Metropolitan Statistical Area (MSA) increased 2.2% year over year to 3,042 sales and median price jumped 11.7% year over year to \$335,200. Monthly housing inventory declined 0.7 months year over year to 1.6 months of inventory, and average days on market decreased from 65 days to 54 days.

“For most of March, it was still ‘business as usual,’ and REALTORS® adapted early to continue serving homebuyers and sellers safely,” Romeo Manzanilla, 2020 ABoR president, said. “Declines in listing activity and pending residential sales in March indicate that we won’t begin to see the true impact of COVID-19 on the housing market until our April report.”

Last month, new listings decreased 12.7% to 3,770 listings; active listings dropped 26.6% to 4,908 listings; and pending sales decreased 19.2% to 2,852 pending sales.

Although COVID-19 has shifted the way real estate business is conducted, closings and home sales have not been negatively impacted thus far, Lea Holubec, senior vice president of education and training for Heritage Title of Austin, said.

“The approach to closing a home looks very different right now, but activity has not dipped,” Holubec said. “Homebuyers should be prepared for the closing process to take longer than usual due to COVID-19 safety precautions and be ready for additional employment verifications at closing, or even after closing, which many lenders are now requiring.”

“Like REALTORS®, sellers should remain cautiously optimistic during this time. Austin-area homebuyers are still looking to buy homes, and fewer homes on the market means stronger demand and increased visibility for your property,” Manzanilla said. “Despite the challenges of COVID-19, we’re still in a seller’s market and sellers should be encouraged to list their homes.”

### **City of Austin**

In March, the median price for residential homes in the city of Austin rose 14% year over year to \$415,000, an all-time high for any month on record. Residential home sales remained flat at 985 sales, while total sales dollar volume experienced a double-digit increase of 11.2% year over year to \$503,132,316 last month. During the same period, new listings decreased 7.5% to 1,299 listings; active listings dropped 27.8% to 1,237 listings; and pending sales dipped 18.3% to 922 pending sales. Monthly housing inventory decreased 0.5 months year over year to 1.2 months of inventory.

### **Travis County**

At the county level, residential home sales slightly increased 0.4% to 1,545 sales and sales dollar volume increased 11.8% to \$783,614,704. The median price for residential homes jumped 15.1% year over year to \$397,250. During the same period, new listings decreased 12.6% to 2,004 listings; active listings decreased 30.5% to 2,277 listings; and pending sales decreased 22.6% to 1,393 pending sales. Monthly housing inventory decreased 0.7 months year over year to 1.4 months of inventory.

### **Williamson County**

In Williamson County, March residential home sales increased 0.4% to 1,007 sales and sales dollar volume increased 5.2% to \$327,850,432. The median price for residential homes increased by 6.8% to \$293,805. New listings declined 11% to 1,202 listings and active listings dropped 28.8% to 1,520 listings. Pending sales decreased 19.9% to 976 pending sales and housing inventory declined 0.8 months year over year to 1.5 months of inventory.

### **Hays County**

In March, Hays County residential home sales increased 16.5% to 381 sales and sales dollar volume jumped 29% to \$133,789,771. The median price for residential homes increased by 11.8% to \$285,000. During the same period, new listings decreased 17.6% to 404 listings and active listings dropped 21.3% to 704 listings. Pending sales slightly decreased 6% to 359 pending sales. Housing inventory decreased 0.8 months to 2.1 months of inventory.

### **Bastrop County**

In Bastrop County, residential home sales remained flat at 77 home sales, while sales dollar volume increased 13.7% to \$20,306,295. The median price for residential homes slightly increased 3.7% to \$239,950. During the same period, new listings spiked 27.8% to 124 listings; active listings rose 16.1% to 324 listings; and pending sales jumped 20.7% to 105 pending sales. Housing inventory decreased 0.1 months to 3.3 months of inventory.

### **Caldwell County**

In Caldwell County, March residential home sales remained flat at 29 sales, while sales dollar volume spiked 33.8% to \$8,153,889. The median home price increased 18.7% year over year to \$237,450. During the same period, new listings decreased 23.3% to 33 listings, while active listings increased 15.6% to 89 listings. Pending sales dropped 21.9% to 25 pending sales. Housing inventory rose 0.1 months to 3.4 months of inventory.

For more information, and to download the March 2020 Central Texas Housing Market Report, visit <https://www.abor.com/statsmar20/>

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The **Austin Board of REALTORS® (ABoR)** is a nonprofit organization that has been serving the needs of Austin REALTORS® and consumers for more than 90 years. ABoR provides technology, education and advocacy for more than 13,000 members, as well as monthly housing market reports for Travis, Hays, Williamson, Bastrop and Caldwell counties. ABoR's market reports include the most accurate multiple listing service (MLS) findings for the Austin area. For more information, contact the ABoR public relations team at [abor@echristianpr.com](mailto:abor@echristianpr.com) or 512-454-7636. For the latest local housing market listings, visit [AustinHomeSearch.com](http://AustinHomeSearch.com).

# MARCH 2020 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year. Visit [ABOR.com/MarketStatistics](http://ABOR.com/MarketStatistics) for the full press release and other area-specific infographics.

## AUSTIN-ROUND ROCK MSA

Median Sales Price



**\$335,200** **↑11%**

Closed Sales



**3,042** **↑2%**

Average Days on Market

**54** **↓11**  
DAYS  DAYS

**3,770**

New Listings **↓12%**

**4,908**

Active Listings **↓26%**

**2,852**

Pending Sales **↓19%**

Total Sales Dollar Volume



**\$1.27** **↑11%**  
BILLION

Months of Inventory **↓0.7 MONTHS**



**1.6**  
MONTHS

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## BASTROP COUNTY

Median Sales Price



**\$252,000** **↑ 9%**

Closed Sales



**80** **↑ 1%**

Average Days on Market

**72** **↓ 7**  
DAYS  DAYS

**127**

New Listings **↓ 10%**

**318**

Active Listings **↑ 5%**

**99**

Pending Sales **↑ 2%**

Total Sales Dollar Volume



**\$22** **↑ 16%**  
MILLION

Months of Inventory **↓ 0.2 MONTHS**



**3.4**  
MONTHS

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## CALDWELL COUNTY

Median Sales Price



**\$237,450** **↑18%**

Closed Sales



**29** **0%**

Average Days on Market

**95** **↑21**  
DAYS  DAYS

**33**

New Listings **↓23%**

**89**

Active Listings **↑15%**

**25**

Pending Sales **↓21%**

Total Sales Dollar Volume



**\$8.15** **↑33%**  
MILLION

Months of Inventory **↑0.1 MONTHS**



**3.4**  
MONTHS

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## CITY OF AUSTIN

### Median Sales Price



**\$415,000** **↑14%**

### Closed Sales



**985** **0%**

### Average Days on Market

**36**  
DAYS



**↓13**  
DAYS

**1,299**

New Listings **↓7%**

**1,237**

Active Listings **↓27%**

**922**

Pending Sales **↓18%**

### Total Sales Dollar Volume



**\$503**  
MILLION **↑11%**

### Months of Inventory

**↓0.5 MONTHS**



**1.2**  
MONTHS

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## HAYS COUNTY

Median Sales Price



**\$285,000** **↑11%**

Closed Sales



**381** **↑16%**

Average Days on Market

**70**  
DAYS



**↓7**  
DAYS

**404**

New Listings **↓17%**

**704**

Active Listings **↓21%**

**359**

Pending Sales **↓6%**

Total Sales Dollar Volume



**\$133**  
MILLION **↑29%**

Months of Inventory

**↓0.8 MONTHS**



**2.1**  
MONTHS



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## TRAVIS COUNTY

Median Sales Price



**\$397,250**

**↑15%**

Closed Sales



**1,545** **↑0.4%**

Average Days on Market

**47**  
DAYS



**↓12**  
DAYS

**2,004**

New Listings **↓12%**

**2,277**

Active Listings **↓30%**

**1,393**

Pending Sales **↓22%**

Total Sales Dollar Volume



**\$783**  
MILLION **↑11%**

Months of Inventory

**↓0.7 MONTHS**



**1.4**  
MONTHS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$293,805** **↑ 6%**

### Closed Sales



**1,007** **↑ 0.4%**

### Average Days on Market

**57**  
DAYS



**↓ 12**  
DAYS

**1,202**

New Listings **↓ 11%**

**1,520**

Active Listings **↓ 28%**

**976**

Pending Sales **↓ 19%**

### Total Sales Dollar Volume



**\$327**  
MILLION **↑ 5%**

### Months of Inventory

**↓ 0.8 MONTHS**



**1.5**  
MONTHS