



CENTRAL TEXAS HOUSING MARKET REPORT

OCTOBER 2020

CENTRAL TEXAS HOUSING MARKET CONTINUES STRONG SALES GROWTH

MARKET STABILITY CRUCIAL HEADING INTO 2021

The Austin-Round Rock Metropolitan Statistical Area (MSA) posted another strong month of sales growth, according to the October 2020 Central Texas Housing Market Report released by the Austin Board of REALTORS® (ABoR). The MSA experienced a 29.4% increase to 3,780 in October home sales year over year, while homes continued to sell faster and at higher price points than ever before.

In addition to a third-consecutive month of double-digit home sales growth, median sales price increased 13.2% to \$365,000, an all-time record, and sales dollar volume skyrocketed 55.3% to \$1,778,706,460. Pending sales jumped 28.8% to 3,829; new listings increased 10.2% to 3,747; while active listings fell 50.3% to 3,501 sales. Homes spent an average of 35 days on market, 19 fewer days than in October 2019, and inventory fell 1.2 months to 1.1 months across the five-county area.

“The continued stability and strength of our market will be crucial heading into 2021. As we come to the end of a challenging year, I’m proud of the work that Austin REALTORS® have done to stabilize and grow our market,” **Romeo Manzanilla, 2020 ABoR president**, said. “While the full impact remains to be seen, the passage of Propositions A & B in Austin will increase the property tax bill homeowners receive over the next few weeks. Combined with rising home values, increasing demand and limited inventory, homeowners should be prepared for their property taxes to continue to increase regardless of tax rates.”

The Greater Austin Chamber of Commerce expressed a positive outlook for the local economy and job market for 2021 but echoed concerns around housing affordability and accessibility.

“Austin’s rank as one of the best places to live, work, and thrive in the country is evident by not only the growth of our housing market, but also by the growth of our local economy,” **Laura Huffman, president and CEO of the Austin Chamber of Commerce**, said. “Our region has a lower year-over-year job loss than any other major metro, and despite the pandemic, a record number of businesses have chosen to relocate to or expand in the region this year. We expect this growth—attributed to Texas’ business-friendly environment paired with Austin’s deep talent pool—will continue through 2021. Despite this, in 2021 the region needs to address housing affordability to help people from being priced out of the market, even as salary and job growth continues.”

“The continued stability and strength of our market will be crucial heading into 2021.”

**- Romeo Manzanilla
2020 ABoR President**

“With a major transportation solution for our region now in place, we expect Austin City Council will turn their attention to the housing affordability crisis, which has only worsened during the pandemic,” added Manzanilla. “The Austin Board of REALTORS® looks forward to collaborating with both new and returning Council Members on ways to address this important issue.”

City of Austin

The median sales price in the city of Austin set an all-time record, rising 13.1% to \$441,250 in October. Residential sales increased 22.7% to 1,224 sales, as sales dollar volume soared 52.6% to \$705,053,179. During the same period, new listings increased 19.7% to 1,345 listings while active listings decreased 23.6% to 1,349 listings, and pending sales jumped 29.8% to 1,221 pending sales. Monthly housing inventory decreased 0.4 months year over year to 1.3 months of inventory.

Travis County

In Travis County, residential sales increased 22.4% to 1,921 sales, while sales dollar volume jumped 54.2% to \$1,105,700,927. The median price for residential homes climbed 16.2% year over year to \$430,000. During the same period, new listings increased 14.9% to 2,008 listings, active listings decreased 41.8% to 1,932 listings, and pending sales rose 29.9% to 1,931 pending sales. Monthly housing inventory fell 0.9 months year over year to 1.2 months of inventory.

Williamson County

In October in Williamson County, residential sales jumped 36.9% to 1,265 sales, and sales dollar volume skyrocketed 52.6% to \$450,779,835. The median price increased 11.4% to \$323,115. During the same period, new listings slightly increased 1.2% to 1,135 listings, while active listings dropped 67.9% to 750 listings. Pending sales jumped 21.5% to 1,248 pending sales. Housing inventory declined 1.6 months year over year to 0.7 months of inventory.

Hays County

In Hays County, October home sales increased 38% to 432 sales, and sales dollar volume increased 64.2% to \$169,973,568. The median price for homes increased 11.9% to \$305,000. During the same period, new listings rose 5.3% to 395 listings, while active listings fell 44.9% to 519 listings. Compared to October 2019, pending sales soared 38.3% to 451 pending sales. Housing inventory dropped by 1.6 months to 1.3 months of inventory.

Bastrop County

Last month, Bastrop County home sales jumped 54.2% to 128 sales, and sales dollar volume soared 84.4% to \$41,431,066. The median price for residential homes increased 6% to \$265,000. During the same period, new listings increased 35.5% to 164 listings, while active listings declined 33.3% to 224 listings. Pending sales increased 57.1% to 165 pending sales. Housing inventory decreased by 1.6 months to 2.1 months of inventory.

Caldwell County

In Caldwell County, October home sales increased 9.7% to 34 sales, and sales dollar volume increased by 33.4% to \$8,855,872. The median home price increased 26.7% year over year to \$245,000. During the same period, new listings rose 36.4% to 45 listings, while active listings fell 29.6% to 76 listings. Pending sales rose 21.4% to 34 pending sales. Housing inventory decreased 1.6 months to 2.8 months of inventory.

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For additional housing market data,
visit [ABOR.com/MarketStatistics](https://www.abor.com/MarketStatistics).

OCTOBER 2020 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.

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AUSTIN-ROUND ROCK MSA

Median Sales Price



\$365,000 **↑13%**

Closed Sales



3,780 **↑29%**

Average Days on Market

35 **↓19**
DAYS  DAYS

3,747

New Listings **↑10%**

3,501

Active Listings **↓50%**

3,829

Pending Sales **↑28%**

Total Sales Dollar Volume



\$1.77 **↑55%**
BILLION

Months of Inventory **↓1.2 MONTHS**



1.1
MONTHS

OCTOBER 2020 STATISTICS

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BASTROP COUNTY

Median Sales Price



\$265,000 ↑ **6%**

Closed Sales



128 ↑ **54%**

Average Days on Market

64  ↓ **9**
DAYS DAYS

164

New Listings ↑ **35%**

224

Active Listings ↓ **33%**

165

Pending Sales ↑ **57%**

Total Sales Dollar Volume



\$41
MILLION ↑ **84%**

Months of Inventory ↓ **1.6 MONTHS**



2.1
MONTHS

OCTOBER 2020 STATISTICS

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CALDWELL COUNTY

Median Sales Price



\$245,000 ↑ **26%**

Closed Sales



34 ↑ **9%**

Average Days on Market

58 DAYS
2020
↑ **1** DAYS

45

New Listings ↑ **36%**

76

Active Listings ↓ **29%**

34

Pending Sales ↑ **21%**

Total Sales Dollar Volume



\$8.85 MILLION ↑ **33%**

Months of Inventory

↓ **1.6 MONTHS**



2.8 MONTHS

OCTOBER 2020 STATISTICS

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CITY OF AUSTIN

Median Sales Price



\$441,250 **↑ 13%**

Closed Sales



1,224 **↑ 22%**

Average Days on Market

28
DAYS



↓ 13
DAYS

1,345

New Listings **↑ 19%**

1,349

Active Listings **↓ 23%**

1,221

Pending Sales **↑ 29%**

Total Sales Dollar Volume



\$705
MILLION **↑ 52%**

Months of Inventory

↓ 0.4 MONTHS



1.3
MONTHS

OCTOBER 2020 STATISTICS

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HAYS COUNTY

Median Sales Price



\$305,000 ↑ **11%**

Closed Sales



432 ↑ **38%**

Average Days on Market

45
DAYS



↓ **21**
DAYS

395

New Listings ↑ **5%**

519

Active Listings ↓ **44%**

451

Pending Sales ↑ **38%**

Total Sales Dollar Volume



\$169
MILLION ↑ **64%**

Months of Inventory

↓ **1.6 MONTHS**



1.3
MONTHS

OCTOBER 2020 STATISTICS

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TRAVIS COUNTY

Median Sales Price



\$430,000 ↑ **16%**

Closed Sales



1,921 ↑ **22%**

Average Days on Market

32
DAYS



↓ **17**
DAYS

2,008

New Listings ↑ **14%**

1,932

Active Listings ↓ **41%**

1,931

Pending Sales ↑ **29%**

Total Sales Dollar Volume



\$1.10
BILLION ↑ **54%**

Months of Inventory

↓ **0.9 MONTHS**



1.2
MONTHS

OCTOBER 2020 STATISTICS

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WILLIAMSON COUNTY

Median Sales Price



\$323,115

↑ 11%

Closed Sales



1,265 **↑ 36%**

Average Days on Market

33
DAYS



↓ 25
DAYS

1,135

New Listings **↑ 1%**

750

Active Listings **↓ 67%**

1,248

Pending Sales **↑ 21%**

Total Sales Dollar Volume



\$450
MILLION **↑ 52%**

Months of Inventory

↓ 1.6 MONTHS



0.7
MONTHS