



CENTRAL TEXAS HOUSING MARKET REPORT

NOVEMBER 2020

AUSTIN MSA ON PACE TO BREAK HOUSING RECORDS

HOUSING INVENTORY DROPS TO ALL-TIME LOW

AUSTIN, Texas - The Austin-Round Rock Metropolitan Statistical Area (MSA) posted a record-breaking month of sales this November, according to the latest Central Texas Housing Market Report released by the Austin Board of REALTORS® (ABoR). MSA home sales jumped 23.8% year over year to 3,397 sales, indicating no sign of a typical season slowdown heading into the new year.

Additionally, the median price across the MSA increased 19.7% to \$365,000, and sales dollar volume spiked 49.3% to \$1,576,178,429. At the same time, new listings increased 5.7% to 2,762 listings, active listings dropped 55.2% to 2,842 listings and pending sales increased 23.9% to 3,269 pending sales. For the first time ever, housing inventory dipped below one month across the five-county MSA, falling 1.2 months year over year to 0.9 months of inventory.

“Despite the economic roadblocks and challenges the global pandemic has presented, Austin’s housing market activity is stronger than it’s been in several years,” Romeo Manzanilla, 2020 ABoR president, said. “Housing demand has only increased over the past several months and Austin REALTORS® are working hard to ensure clients find a home that works for them. Our main challenge in this market is navigating the critically low levels of inventory. This near-zero level of housing inventory throughout the region is staggering, and it will put enormous pressure on home prices and the rental market.”

November 2020 marks an all-time low for housing inventory throughout the region and the first time that inventory across the five-county MSA has dipped below one month. The Real Estate Center at Texas A&M University estimates 6.5 months of inventory as a balanced housing market.

“With a steady influx of job creation in the pipeline, the housing market will continue to post strong numbers well into 2021,” Mark Sprague, state director of information capital at Independence Title, said. “But, because Austin’s housing market is not slowing down, we will continue to see demand outpace the inventory available. This growth is not sustainable. The one variable that will hold the market back is the lack of inventory.”

“Austin’s housing market activity is stronger than it’s been in several years”

**- Romeo Manzanilla
2020 ABoR President**

“While we’re grateful that the housing market rapidly recovered, last month’s numbers should give us all pause,” Manzanilla concluded. “Central Texans who could not find a property within Austin’s city limits have historically been able to expand their searches outward to find a home. But, when the entire region has virtually zero inventory, its leaders must think about how such a broad lack of housing will ultimately impact Austin’s suitability as a destination for businesses and economic growth.”

City of Austin

The median sales price in the city of Austin rose 10.1% to \$433,493 in November. Residential sales increased 28.2% to 1,105 sales, as sales dollar volume jumped 47.2% to \$600,496,127. During the same period, new listings increased 9.9% to 897 listings, while active listings decreased 28.2% to 1,064 listings, and pending sales jumped 16.8% to 1,038 pending sales. Monthly housing inventory decreased 0.4 months year over year to 1.0 months of inventory.

Travis County

In Travis County, residential sales increased 25.2% to 1,720 sales, while sales dollar volume spiked 54.6% to \$961,793,770. The median price for residential homes rose 19.7% year over year to \$425,000. During the same period, new listings increased 8.2% to 1,388 listings, active listings decreased 47.2% to 1,523 listings, and pending sales jumped 22.4% to 1,642 pending sales. Monthly housing inventory fell 0.9 months year over year to 0.9 months of inventory.

Williamson County

In November in Williamson County, residential sales increased 19.8% to 1,127 sales, and sales dollar volume jumped 38.4% to \$404,718,496. The median price increased 18% to \$326,725. During the same period, new listings slightly increased 2.2% to 903 listings, while active listings tumbled 71.8% to 604 listings. Pending sales increased 12.2% to 1,046 pending sales. Housing inventory declined 1.6 months year over year to 0.5 months of inventory.

Hays County

In Hays County, November home sales increased 30.4% to 403 sales, and sales dollar volume spiked 54.6% to \$170,600,406. The median price for homes increased 18.5% to \$303,525. During the same period, new listings increased 6% to 338 listings, while active listings fell 50.7% to 439 listings. Compared to November 2019, pending sales soared 54.6% to 422 pending sales. Housing inventory decreased by 1.6 months to 1.1 months of inventory.

Bastrop County

In November, Bastrop County home sales climbed 14% to 114 sales, and sales dollar volume increased 17.4% to \$31,303,538. The median price for residential homes increased 6.4% to \$260,950. During the same period, new listings slightly increased 2.8% to 109 listings, while active listings dropped 37.7% to 208 listings. Pending sales skyrocketed 81.4% to 127 pending sales. Housing inventory decreased by 1.7 months to 1.9 months of inventory.

Caldwell County

In Caldwell County, November home sales increased 65% to 33 sales, and sales dollar volume increased 70.4% to \$6,961,699. The median home price increased 11.4% year over year to \$204,750. During the same period, new listings rose 14.3% to 24 listings, while active listings dropped 32% to 68 listings. Pending sales jumped 52.4% to 32 pending sales. Housing inventory decreased 1.5 months to 2.5 months of inventory.

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

NOVEMBER 2020 STATISTICS

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

Visit ABOR.com/MarketStatistics for additional housing market data.

AUSTIN-ROUND ROCK MSA

Median Sales Price



\$365,000 **↑19%**

Closed Sales



3,397 **↑23%**

Average Days on Market

33 **↓29**
DAYS  DAYS

2,762

New Listings **↑5%**

2,842

Active Listings **↓55%**

3,269

Pending Sales **↑23%**

Total Sales Dollar Volume



\$1.57 **↑49%**
BILLION

Months of Inventory **↓1.2 MONTHS**



0.9
MONTHS

NOVEMBER 2020 STATISTICS

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BASTROP COUNTY

Median Sales Price



\$260,950 ↑ **6%**

Closed Sales



114 ↑ **14%**

Average Days on Market

47 DAYS
2020
↓ **46** DAYS

109

New Listings ↑ **2%**

208

Active Listings ↓ **37%**

127

Pending Sales ↑ **81%**

Total Sales Dollar Volume



\$31
MILLION ↑ **17%**

Months of Inventory ↓ **1.7 MONTHS**



1.9
MONTHS

NOVEMBER 2020 STATISTICS

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CALDWELL COUNTY

Median Sales Price



\$204,750 ↑ **11%**

Closed Sales



33 ↑ **65%**

Average Days on Market

62 DAYS  ↓ **31** DAYS

24

New Listings ↑ **14%**

68

Active Listings ↓ **32%**

32

Pending Sales ↑ **52%**

Total Sales Dollar Volume



\$6.96 MILLION ↑ **70%**

Months of Inventory

↓ **1.5 MONTHS**



2.5 MONTHS

NOVEMBER 2020 STATISTICS

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CITY OF AUSTIN

Median Sales Price



\$433,493 **↑10%**

Closed Sales



1,105 **↑28%**

Average Days on Market

26 **↓20**
DAYS  DAYS

897

New Listings **↑9%**

1,064

Active Listings **↓28%**

1,038

Pending Sales **↑16%**

Total Sales Dollar Volume



\$600 **↑47%**
MILLION

Months of Inventory **↓0.4 MONTHS**



1.0
MONTHS

NOVEMBER 2020 STATISTICS

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HAYS COUNTY

Median Sales Price



\$303,525 **↑ 18%**

Closed Sales



403 **↑ 30%**

Average Days on Market

41 **↓ 38**
DAYS  DAYS

338

New Listings **↑ 6%**

439

Active Listings **↓ 50%**

422

Pending Sales **↑ 54%**

Total Sales Dollar Volume



\$170
MILLION **↑ 54%**

Months of Inventory **↓ 1.6 MONTHS**



1.1
MONTHS

NOVEMBER 2020 STATISTICS

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TRAVIS COUNTY

Median Sales Price



\$425,000 ↑ **19%**

Closed Sales



1,720 ↑ **25%**

Average Days on Market

30
DAYS



↓ **24**
DAYS

1,388

New Listings ↑ **8%**

1,523

Active Listings ↓ **47%**

1,642

Pending Sales ↑ **22%**

Total Sales Dollar Volume



\$961
MILLION ↑ **54%**

Months of Inventory

↓ **0.9 MONTHS**



0.9
MONTHS

NOVEMBER 2020 STATISTICS

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

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WILLIAMSON COUNTY

Median Sales Price



\$326,725 **↑ 18%**

Closed Sales



1,127 **↑ 19%**

Average Days on Market

33  **↓ 32**
DAYS DAYS

903

New Listings **↑ 2%**

604

Active Listings **↓ 71%**

1,046

Pending Sales **↑ 12%**

Total Sales Dollar Volume



\$404 **↑ 38%**
MILLION

Months of Inventory **↓ 1.6 MONTHS**



0.5
MONTHS