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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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**DECEMBER 2020**

# AUSTIN-ROUND ROCK MSA CLOSSES YEAR WITH RECORD-BREAKING \$17B HOUSING MARKET

## HOUSING DEMAND ACROSS CENTRAL TEXAS SOARS TO ALL-TIME HIGH

AUSTIN, Texas - The Austin-Round Rock Metropolitan Statistical Area (MSA) closed 2020 by breaking records as housing demand across the region reached unprecedented levels. According to the December 2020 and Year-End Central Texas Housing Market Report released by the Austin Board of REALTORS® (ABoR), a record-breaking 40,165 homes totaling \$17,579,802,503 in sales volume were sold across the Austin area last year.

In December alone, residential home sales across the five-county MSA jumped 16.2% year over year to 3,626 sales, a record for the month of December, and the median price increased by 15.8% to 370,000, an all-time record for the MSA. Sales dollar volume in December also increased 41.1% to \$1,784,023,513 and pending sales increased 40.8% to 3,114. Housing inventory declined 1.1 months to a record-low 0.6 months of inventory for the entire MSA. Homes spent an average of 36 days on market, 25 fewer than December 2019.

"This is a historical and unprecedented time for our housing market," Susan Horton, 2021 ABoR president, said. "The pandemic only increased demand for all types of housing across the region, pushing inventory to near-zero levels and creating the strongest sellers' market REALTORS® have ever seen. That said, if you are ready to buy a home, now is the time to take advantage of low interest rates that boost your buying power and plant roots in Central Texas."

Dr. James Gaines, former chief economist for the Texas Real Estate Research Center, attributes Austin's record-high housing demand to a perfect storm of economic growth and increased consumer buying power.

"The Austin-area real estate market is experiencing extraordinarily high demand fueled by years of high population growth and employment gains, lifestyle changes following the pandemic and record-low interest rates," Gaines said. "The pandemic fostered an environment where many families increased personal savings helping some transition from renting to ownership while others needed to 'move up' for more space while working from home. Despite a steep slowdown during shelter-in-place orders this spring, the market came roaring back in the summer with no drop-off at the end of the calendar year."

Gaines added that the outlook for the 2021 housing market was very good, noting that Austin's demand-driven market will continue to show strength and homes will keep selling quickly.

In 2020, the median sales price in the Austin-Round Rock MSA rose 9.2% to \$344,000. During this year, new listings decreased 0.4% to 43,816 listings, while active listings declined 34.2% to 4,556 listings. However, pending sales jumped 13.1% to 42,371 pending sales. Pending sales are now outpacing new listings, indicating that homes are selling faster than new ones can hit the market.

"The Central Texas housing market is incredibly competitive and moving at lightning speed right now," Horton added. "The complexity of a home sale is at an all-time high as it has become commonplace for homes to receive multiple offers well over list price. Whether you're a homebuyer or a home seller, it is more important than ever to work with a REALTOR® who deeply understands your local area and can navigate the near-zero inventory market on your behalf."

***"This is a historical and unprecedented time for our housing market"***

**- Susan Horton  
2021 ABoR President**

## City of Austin

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In 2020, residential home sales in the City of Austin increased 1.7% to 12,745 sales, an all-time record, while sales dollar volume jumped 16.3% to \$6,746,602,345. The median sales price for residential homes rose 12% year over year to 420,000 this past year, also an all-time record. New listings slightly increased 1.1% to 14,735 listings while active listings dropped 23.8% to 1,332 listings, and pending sales increased 3.8% to 13,062 pending sales.

In December 2020, the median sales price in the city of Austin rose 18.7% to \$461,000, an all-time monthly record. Residential sales increased 16.4% to 1,191 sales, a record for the month of December in any year, as sales dollar volume jumped 43.1% to \$711,984,698. During the same period, new listings jumped 31.3% to 755 listings, while active listings decreased 33.6% to 753 listings, and pending sales jumped 31.1% to 928 pending sales. Monthly housing inventory decreased 0.4 months year over year to 0.7 months of inventory. The City of Austin now has a higher inventory than surrounding markets like Williamson County, which is historically not the case.

## Travis County

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During 2020, residential home sales increased 4.3% to 20,081 sales, while sales dollar volume rose 19% to \$10,663,700,312. The median price for residential homes increased 12% year over year to \$405,000. This past year, new listings declined 1% to 22,744 listings and active listings dropped 32.6% to 2,226 listings. However, pending sales increased 8.1% to 20,986 pending sales.

In December, residential home sales increased 18.1% to 1,885 as sales dollar volume in Travis County spiked 46.5% to \$1,137,805,715. Additionally, the median price rose 20.2% year over year to \$435,000. During the same period, new listings jumped 29.5% to 1,216 listings while active listings dropped 54.9% to 1,038 listings, and pending sales increased 38.6% to 1,537 pending sales. Monthly housing inventory fell 0.8 months year over year to 0.6 months of inventory.

## Williamson County

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In 2020 in Williamson County, home sales increased 9.1% to 13,523 sales, and sales dollar volume rose 17.7% to \$4,603,742,735. The median price for homes increased 7.7% to \$307,000. New listings dropped 2.9% to 13,794 and active listings fell 41.4% to 1,322 listings in 2020. However, pending sales increased 12.6% to 14,158 pending sales.

During the month of December, residential sales in Williamson County increased 4.1% to 1,152 sales, and sales dollar volume jumped 20.4% to \$424,133,483. The median price increased 14.3% to \$326,650. In December, new listings jumped 15.6% to 784 listings, while active listings tumbled 77.8% to 405 listings. Pending sales increased 24.9% to 987 pending sales. Housing inventory declined 1.4 months year over year to 0.4 months of inventory, which is the lowest inventory in the MSA.

## Hays County

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During 2020, Hays County home sales increased 21.9% to 4,864 sales, and sales dollar volume rose 36.8% to \$1,833,669,611. The median price for homes increased 10.9% to \$295,000. This past year, new listings increased 6.6% to 5,220 listings, while active listings fell 30.3% to 657 listings compared to 2019. Pending sales increased 31.7% to 5,330 pending sales.

December 2020 home sales in Hays County increased 35.6% to 423 sales, and sales dollar volume spiked 60% to \$170,517,335. The median price for homes increased 17.5% to \$314,900. During the same period, new listings increased 11.6% to 279 listings, while active listings dropped 64.8% to 297 listings. However, pending sales soared 73.5% to 399 pending sales. Housing inventory decreased by 1.8 months to 0.7 months of inventory.

## Bastrop County

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In 2020 in Bastrop County, home sales increased 20.8% to 1,350 sales, and sales dollar volume rose 35.1% to \$395,575,892. The median price for homes increased 10% to \$263,000. New listings increased 9.3% to 1,654 listings while active listings fell 15.3% to 272 listings. However, pending sales jumped 34.6% to 1,524.

In December, Bastrop County home sales climbed 57.5% to 137 sales, and sales dollar volume soared 72.4% to \$42,432,735. The median price for residential homes increased 13.5% to \$269,000. During the same period, new listings jumped 58.1% to 117 listings, while active listings dropped 44.9% to 163 listings. Pending sales skyrocketed 126.9% to 152 pending sales. Housing inventory decreased by 1.8 months to 1.4 months of inventory.

## Caldwell County

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Last year in Caldwell County, the median price increased 7.1% year over year to \$212,500. Residential home sales increased 15.7% to 347 sales, and sales dollar volume jumped 23.9% to \$82,877,777. New listings slightly dropped 1.9% to 404 listings and active listings decreased 20.4% to 78 listings. At the same time, pending sales jumped 24.3% to 373 pending sales in 2020.

In Caldwell County, December home sales increased 61.1% to 29 sales as sales dollar volume increased 58.3% to \$7,325,243. The median home price increased 3.8% year over year to \$212,850. During the same period, new listings climbed 47.1% to 25 listings, while active listings dropped 45.7% to 51 listings. Pending sales soared 160% to 39 pending sales. Housing inventory decreased 2.0 months to 1.8 months of inventory.

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

# DECEMBER 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



**\$370,000** **↑ 15%**

Closed Sales



**3,626** **↑ 16%**

Average Days on Market

**36**  **↓ 25**  
DAYS DAYS

**2,421**

New Listings **↑ 23%**

**1,954**

Active Listings **↓ 63%**

**3,114**

Pending Sales **↑ 40%**

Total Sales Dollar Volume



**\$1.78** **↑ 41%**  
BILLION

Months of Inventory **↓ 1.1 MONTHS**



**0.6**  
MONTHS

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## BASTROP COUNTY

Median Sales Price



**\$269,000** ↑ **13%**

Closed Sales



**137** ↑ **57%**

Average Days on Market

**58** DAYS  
2020  
↓ **28** DAYS

**117**

New Listings ↑ **58%**

**163**

Active Listings ↓ **44%**

**152**

Pending Sales ↑ **126%**

Total Sales Dollar Volume



**\$42** MILLION ↑ **72%**

Months of Inventory ↓ **1.8 MONTHS**



**1.4** MONTHS

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## CALDWELL COUNTY

Median Sales Price



**\$212,850** **↑ 3%**

Closed Sales



**29** **↑ 61%**

Average Days on Market

**44** **↓ 33**  
DAYS  DAYS

**25**

New Listings **↑ 47%**

**51**

Active Listings **↓ 45%**

**39**

Pending Sales **↑ 160%**

Total Sales Dollar Volume



**\$7.32** **↑ 58%**  
MILLION

Months of Inventory **↓ 2.0 MONTHS**



**1.8**  
MONTHS

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## CITY OF AUSTIN

### Median Sales Price



**\$461,000** ↑ **18%**

### Closed Sales



**1,191** ↑ **16%**

### Average Days on Market

**34**  
DAYS



↓ **14**  
DAYS

**755**

New Listings ↑ **31%**

**753**

Active Listings ↓ **33%**

**928**

Pending Sales ↑ **31%**

### Total Sales Dollar Volume



**\$711**  
MILLION ↑ **43%**

### Months of Inventory

↓ **0.4 MONTHS**



**0.7**  
MONTHS



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## HAYS COUNTY

### Median Sales Price



**\$314,900** **↑ 17%**

### Closed Sales



**423** **↑ 35%**

### Average Days on Market

**40** **↓ 34**  
DAYS  DAYS

**279**

New Listings **↑ 11%**

**297**

Active Listings **↓ 64%**

**399**

Pending Sales **↑ 73%**

### Total Sales Dollar Volume



**\$170** **↑ 60%**  
MILLION

Months of Inventory **↓ 1.8 MONTHS**



**0.7**  
MONTHS

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## TRAVIS COUNTY

Median Sales Price



**\$435,000** ↑ **20%**

Closed Sales



**1,885** ↑ **18%**

Average Days on Market

**36** DAYS  
2020  
↓ **20** DAYS

**1,216**

New Listings ↑ **29%**

**1,038**

Active Listings ↓ **54%**

**1,537**

Pending Sales ↑ **38%**

Total Sales Dollar Volume



**\$1.13** BILLION ↑ **46%**

Months of Inventory ↓ **0.8 MONTHS**



**0.6** MONTHS

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## WILLIAMSON COUNTY

Median Sales Price



**\$326,650** ↑ **14%**

Closed Sales



**1,152** ↑ **4%**

Average Days on Market

**31** DAYS  ↓ **33** DAYS

**784**

New Listings ↑ **15%**

**405**

Active Listings ↓ **77%**

**987**

Pending Sales ↑ **24%**

Total Sales Dollar Volume



**\$424** MILLION ↑ **20%**

Months of Inventory ↓ **1.4 MONTHS**



**0.4** MONTHS