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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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February 2021

# AUSTIN-ROUND ROCK MSA HOME SALES DIP FOLLOWING WINTER STORMS

## HOUSING MARKET OPERATING ON RECORD-LOW INVENTORY

AUSTIN, Texas - Following the devastating Texas winter storms that thwarted housing market activity for nearly two weeks, Austin-Round Rock MSA home sales dipped for the first time since June 2020. According to the latest Central Texas Housing Market Report released by the Austin Board of REALTORS® (ABoR), Austin-area home sales declined 8% to 2,389 sales in February.

During the same time, market demand drove housing inventory down 1.2 months to a record-low 0.4 months of inventory and the median home price up 22.5% to an all-time high of \$395,000.

"Although the winter storms slowed activity in February, this does not indicate a market slowdown. We're still very much in a sellers' market," Susan Horton, 2021 ABoR president, said. "Across the region, a high quantity of offers, cash offers, and requests to waive appraisals or option fees are increasingly commonplace. Transaction contracts are complex with negotiations that require the expertise of a REALTOR® to navigate."

Across the five-county MSA, home sales dollar volume jumped 15.9% to \$1,207,218,785, while pending sales fell 15.5% to 2,573 in February. At the same time, new listings decreased 24.8% to 2,565, and active listings dropped 74.1% to 1,310 listings. Homes spent an average of 31 days on market, 32 fewer days than in February 2020.

Lawrence Yun, chief economist and senior vice president of research at the National Association of REALTORS®, said while the Austin market has been acutely affected by the lack of inventory, there's also a nationwide inventory shortage.

"Until we have more supply, the lack of inventory and prices rising nationwide are going to present challenges for homebuyers everywhere," Yun said. "Although it's not visible, mortgage rates will continue to rise throughout the year. Get all your documents and finances prepared early, and realize you may not buy your dream home, but it will be a worthwhile investment," Yun concluded.

The storm and its aftermath exacerbated the supply issue the region is experiencing, but Horton says that now is not the time to wait for the market to slow down.

"Anyone interested in buying or selling a home in the next few months should start preparing now by determining what lending options are available to you, any financial or credit changes needed to boost your approval odds, and where you're flexible in terms of home location and amenities," concluded Horton. "A REALTOR® can help connect you with a lender and set you up for success through this extremely competitive and increasingly complicated process."

***"We're still very much in a sellers' market,"***

**- Susan Horton  
2021 ABoR President**

### City of Austin

The median sales price in the city of Austin spiked 24.3% to \$491,000 in February, an all-time high for any month on record. Residential sales decreased 4.6% to 834 sales, as sales dollar volume increased 17.3% to \$494,005,207. During the same period, new listings decreased 26.5% to 806 listings, while active listings dropped 53.7% to 516 listings, and pending sales decreased 9.3% to 840 pending sales. Monthly housing inventory decreased 0.6 months year over year to 0.5 months of inventory.

## Travis County

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In Travis County, residential sales decreased 2.3% to 1,287 sales, while sales dollar volume rose 26.7% to \$777,811,342. The median price for residential homes increased 25.3% year over year to \$470,000. During the same period, new listings decreased 28.1% to 1,271 listings, active listings plummeted 64.8% to 765 listings, and pending sales decreased 17.8% to 1,276 pending sales. Monthly housing inventory fell 0.8 months year over year to 0.5 months of inventory.

## Williamson County

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In February in Williamson County, residential sales decreased 25% to 668 sales, and sales dollar volume decreased 8.9% to \$263,288,331. The median price increased 25.9% to \$364,950. During the same period, new listings fell 22.1% to 828 listings, while active listings tumbled 83.9% to 271 listings. Pending sales decreased 20.3% to 789 pending sales. Housing inventory declined 1.3 months year over year to 0.3 months of inventory.

## Hays County

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In Hays County, February home sales steadily increased 9.8% to 313 sales, and sales dollar volume increased 15.1% to \$129,092,500. The median price for homes increased 7.1% to \$301,000. During the same period, new listings declined 16.7% to 339 listings, while active listings fell 79.6% to 161 listings. Compared to February 2020, pending sales decreased 6.6% to 354 pending sales. Housing inventory decreased by 1.9 months to 0.4 months of inventory.

## Bastrop County

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In February, Bastrop County home sales increased 28.8% to 103 sales, and sales dollar volume rose 52.3% to \$32,435,443. The median price for residential homes experienced a double-digit increase of 12.2% to \$274,946. During the same period, new listings declined 17% to 112 listings, while active listings fell 75.2% to 82 listings. Pending sales increased 33% to 129 pending sales. Housing inventory decreased by 2.8 months to 0.7 months of inventory.

## Caldwell County

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In Caldwell County, February home sales decreased 28% to 18 sales, and sales dollar volume decreased 32.7% to \$3,734,524. The median home price decreased 3.4% year over year to \$199,900. During the same period, new listings tumbled 60.5% to 15 listings, while active listings dropped 65.6% to 31 listings. Pending sales slightly increased 4.2% to 25 pending sales. Housing inventory decreased 2.4 months to 1.1 months of inventory.

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

# FEBRUARY 2021 STATISTICS

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

Visit [ABoR.com/MarketStatistics](https://www.abor.com/MarketStatistics) for additional housing market data.

## AUSTIN-ROUND ROCK MSA

Median Sales Price



**\$395,000** **↑ 22%**

Closed Sales



**2,389** **↓ 8%**

Average Days on Market

**31**  
DAYS



**↓ 32**  
DAYS

**2,565**

New Listings **↓ 24%**

**1,310**

Active Listings **↓ 74%**

**2,573**

Pending Sales **↓ 15%**

Total Sales Dollar Volume



**\$1.20**  
BILLION **↑ 15%**

Months of Inventory

**↓ 1.2 MONTHS**



**0.4**  
MONTHS



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## BASTROP COUNTY

Median Sales Price



**\$274,946** **↑ 12%**

Closed Sales



**103** **↑ 28%**

Average Days on Market

**70**  
DAYS



**↑ 5**  
DAYS

**112**

New Listings **↓ 17%**

**82**

Active Listings **↓ 75%**

**129**

Pending Sales **↑ 33%**

Total Sales Dollar Volume



**\$32**  
MILLION **↑ 52%**

Months of Inventory **↓ 2.8 MONTHS**



**0.7**  
MONTHS

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## CALDWELL COUNTY

Median Sales Price



**\$199,900** ↓ **3%**

Closed Sales



**18** ↓ **28%**

Average Days on Market

**62**  
DAYS



↓ **30**  
DAYS

**15**

New Listings ↓ **60%**

**31**

Active Listings ↓ **65%**

**25**

Pending Sales ↑ **4%**

Total Sales Dollar Volume



**\$3.73**  
MILLION ↓ **32%**

Months of Inventory

↓ **2.4 MONTHS**



**1.1**  
MONTHS



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## CITY OF AUSTIN

### Median Sales Price



**\$491,000** **↑24%**

### Closed Sales



**834** **↓4%**

### Average Days on Market

**30**  
DAYS



**↓15**  
DAYS

**806**

New Listings **↓26%**

**516**

Active Listings **↓53%**

**840**

Pending Sales **↓9%**

### Total Sales Dollar Volume



**\$494**  
MILLION **↑17%**

### Months of Inventory

**↓0.6 MONTHS**



**0.5**  
MONTHS

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## HAYS COUNTY

### Median Sales Price



**\$301,000** **↑ 7%**

### Closed Sales



**313** **↑ 9%**

### Average Days on Market

**32**  
DAYS



**↓ 51**  
DAYS

**339**

New Listings **↓ 16%**

**161**

Active Listings **↓ 79%**

**354**

Pending Sales **↓ 6%**

### Total Sales Dollar Volume



**\$129**  
MILLION **↑ 15%**

Months of Inventory **↓ 1.9 MONTHS**



**0.4**  
MONTHS



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## TRAVIS COUNTY

Median Sales Price



**\$470,000** **↑ 25%**

Closed Sales



**1,287** **↓ 2%**

Average Days on Market

**31**  
DAYS



**24**  
DAYS

**1,271**

New Listings **↓ 28%**

**765**

Active Listings **↓ 64%**

**1,276**

Pending Sales **↓ 17%**

Total Sales Dollar Volume



**\$777**  
MILLION **↑ 26%**

Months of Inventory

**↓ 0.8 MONTHS**



**0.5**  
MONTHS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$364,950** **↑ 25%**

### Closed Sales



**668** **↓ 25%**

### Average Days on Market

**23**  
DAYS



**↓ 46**  
DAYS

**828**

New Listings **↓ 22%**

**271**

Active Listings **↓ 83%**

**789**

Pending Sales **↓ 20%**

### Total Sales Dollar Volume



**\$263**  
MILLION **↓ 8%**

### Months of Inventory

**↓ 1.3 MONTHS**



**0.3**  
MONTHS