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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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June 2022

# AUSTIN-ROUND ROCK MSA BEGINS RETURN TO PRE-PANDEMIC HOUSING MARKET ACTIVITY

*Long-awaited gains in housing inventory contribute to slower price growth, market stabilization in first half of 2022*

**AUSTIN, TX** — According to the Austin Board of REALTORS® June and Mid-Year 2022 Central Texas Housing Market Report, a triple-digit gain in active listings year over year pushed housing inventory levels over two months in the Austin-Round Rock MSA for the first time since November 2019. Combined with a dip in residential home sales activity and slowing pace of home price growth in June, the data indicates a decelerating Austin housing market that is beginning to return to pre-COVID normalcy.

"These numbers are a breath of fresh air for a housing market that has been holding its breath," Cord Shiflet, 2022 ABoR president, said. "The trajectory of our market over the last two years was unsustainable and it was in no way going to last. The resurgence of activity after the COVID-19 pandemic, historically low interest rates and massive job growth created record-high housing demand in our market. We are now seeing a move more towards pre-pandemic sales activity and inventory."

"The Austin market is by no means balanced and it still favors sellers, but buyers have more bargaining power now than at any point since before the pandemic. Homes still closed at over 100% of the list price on average last month, but REALTORS® have started seeing lower list prices and therefore sale prices, over the last few weeks."

Last month across the MSA, residential home sales declined 20.3% year over year to 3,441 closed sales as the median price rose 13%, setting a record of \$537,475 for the month of June. Sales dollar volume dropped 9.9% to \$2,301,865,479 while new listings jumped 19.6% to 6,160 listing.

The number of homes on the market skyrocketed 217.8% to 7,090 active listings, causing housing inventory to jump to 2.1 months of inventory, up 1.5 months from last June. While pending sales dropped 31.6% to 2,887 transactions, homes still went under contract quickly, spending an average of 18 days on the market or four more days than June 2021.

George Ratiu, senior economist and manager of economic research at Realtor.com, weighed in on the recent increase in inventory.

"When we look at the data across the Austin housing market, it reinforces what we see on a national scale—a combination of cooling demand from the tremendous surge in mortgage rates and rising prices with a noticeable increase in supply. The shift signals welcome news for more buyers who may be ready to embrace a post-pandemic reality and take advantage of more inventory. This increase in supply combined with cooling demand indicates the beginning of a more sustainable housing market."

Ratiu noted that other metropolitan markets in the U.S., particularly throughout the south and southeast regions, saw a similar trend with economic growth attracting buyers, not only from the local markets, but importantly, buyers and new residents from outside their regions, much like Austin.

"People have internalized the narrative that the 2021 market was a normal market and many buyers may have lost hope. Frankly, the 2021 market was anything but normal and this transition signals that more hope for buyers is on the horizon."

Ratiu and other industry leaders will discuss the current and future state of the Austin-area housing market at ABoR and the Austin Chamber's 2022 Central Texas Housing Summit on July 19, touching on issues affecting sellers, buyers, renters and homebuilders.

"Home prices are still increasing at a faster pace than the 5-6% that's historically considered normal. However, that's still much better than this time last year, when the median price increased 43% year over year compared to June 2020. If you've been on the fence about buying a home, you can take advantage of this increased bargaining power and influx of homes on the market. As the fundamentals of our market normalize, buyers and renters need to get their foot in the door, quite literally, and work with their REALTOR® to help them find their next home." Shiflet said.

"These numbers are a breath of fresh air for a housing market that has been holding its breath."

**- Cord Shiflet**

2022 ABoR and ACTRIS President

## Austin-Round Rock MSA

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In the first half of 2022, home sales in the Austin-Round Rock MSA decreased 7.7% year over year to 18,430 home sales. Sales dollar volume rose 7.7% to \$11,904,623,551, while the median price increased 19.7% to \$525,000. So far this year, new listings are up 7.3% to 25,622 new listings; active listings skyrocketed 90.6% to 3,044 active listings; and pending sales decreased 12.1% to 19,305 pending sales. Homes spent an average of 21 days on the market from January through June 2022, one fewer day than the same period in 2021.

## City of Austin

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In the City of Austin, home sales in the first half of the year decreased 10.7% year over year to 5,789 sales, while the median price increased 15.1% to \$610,000. At the same time, sales dollar volume rose 2.4% to \$4,372,274,870. New listings decreased 0.8% to 7,788 listings; active listings increased 39.4% to 832 listings; and pending sales dropped 17.8% to 5,903 pending sales.

This June, home sales dropped 22.9% year over year to 1,048 sales. At the same time, sales dollar volume decreased 16.1% to \$800,231,967, while the median price rose 7.9% to \$615,000—setting a record for the month of June. During the same period, new listings increased 15% to 1,922 listings; active listings skyrocketed 144.9% to 1,935 active listings; and pending sales tumbled 35.5% to 872 sales. Housing inventory increased 1.1 months of inventory to 1.8 months of inventory.

## Travis County

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From January through June in Travis County, home sales decreased 11.4% year over year to 8,920 sales. During the same period, sales dollar volume rose 0.9% to \$6,716,534,179, as the median price increased 17.2% to \$597,500. New listings saw an uptick of 2.9% to 12,266 listings, while active listings rose 58% to 1,420 listings. Pending sales fell 15.5% to 9,110 pending sales.

In June 2022, home sales decreased 24.7% year over year to 1,576 sales, while sales dollar volume dropped 16.1% to \$1,240,583,715. During the same period, the median price increased 10.2% to \$611,500. New listings increased 15.6% to 2,995 listings; active listings jumped 159.2% to 3,292 listings; while pending sales dropped 32.9% to 1,363 sales. Housing inventory rose 1.3 months to 2 months of inventory.

## Williamson County

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In Williamson County, home sales in the first half of 2022 decreased 6.4% year over year to 6,116 home sales. During the same period, sales dollar volume increased by 14.1% to \$3,360,779,966, and the median price rose 20.9% to \$495,783. New listings ticked up 5.3% to 8,414 listings; active listings soared 131% to 910 listings, while pending sales fell 13.9% to 6,345 pending sales.

This June, home sales decreased 21.8% year over year to 1,179 sales. During the same period, sales dollar volume dropped 8.6% to \$677,528,395, and the median price climbed 14.6% to \$510,000. New listings increased 17.8% to 2,070 listings, while active listings also skyrocketed 279.8% to 2,294 listings. Pending sales fell 37% to 959 pending sales. Housing inventory more than doubled to 2 months of inventory.

## Hays County

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In the first half of 2022, Hays County home sales ticked down 1.4% year over year to 2,369 sales, and sales dollar volume rose 22.6% to \$1,377,122,510. During the same period, the median price increased 27.1% to \$445,000. New listings increased 14.4% to 3,370 listings; active listings jumped 151% to 482 listings; and pending sales fell 4.3% to 2,664 pending sales.

In June 2022, home sales decreased 4.1% year over year to 490 home sales, as sales dollar volume rose 12.2% to \$285,813,956. During the same period, the median price climbed 18.1% to \$452,727. New listings increased 20.8% to 731 listings; active listings soared 338.6% to 1,035 listings; and pending sales dropped 24% to 386 pending sales. Inventory increased 1.9 months to 2.5 months of inventory.

## Bastrop County

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In the first half of 2022, Bastrop County home sales slightly fell 1.1% year over year to 779 home sales, and sales dollar volume increased 33.1% to \$356,826,561. The median sales price increased 39.8% to \$405,500. During the same period, new listings rose 38.5% to 1,177 listings, as active listings jumped 128.4% to 185 listings. At the same time, pending sales ticked up 0.9% to 857 pending sales.

In June 2022, home sales increased 1.2% year over year to 163 home sales, and sales dollar volume rose 30.2% to \$82,127,408. At the same time, the median price increased 29.7% to \$420,250. New listings jumped 84.2% to 280 listings; active listings skyrocketed 325.3% to 387 active listings, while pending sales fell flat at 124 pending sales. Inventory jumped 2.3 months to 3 months of inventory.

## Caldwell County

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To date in 2022, Caldwell County home sales increased 32.3% year over year to 246 sales, and sales dollar volume increased 59.2% to \$90,032,286. The median price climbed 33.6% to \$335,000. During the same period, new listings jumped 114.7% to 395 listings; active listings rose 46.7% to 44 listings, while pending sales also increased 85.9% to 329 pending sales.

In June 2022, home sales dropped 23.3% year over year to 33 home sales, and sales dollar volume fell 14.6% to \$13,022,017. During the same period, the median price rose 7.1% to \$331,950. New listings increased 90.9% to 84 listings; active listings soared 173.3% to 82 listings. Pending sales increased 52.8% to 55 pending sales. Housing inventory jumped 1.3 months to 2.2 months of inventory.

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



# JUNE 2022 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



**\$537,475** **↑ 13%**

### Closed Sales



**3,441** **↓ 20%**

### Average Days on Market

**18**  
**DAYS**



**↑ 4**  
**DAYS**

**6,160**

New Listings **↑ 19%**

**7,090**

Active Listings **↑ 217%**

**2,887**

Pending Sales **↓ 31%**

### Total Sales Dollar Volume



**2.30**  
**BILLION** **↓ 9%**

Months of Inventory **↑ 1.5 MONTHS**



**2.1**  
**MONTHS**

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## BASTROP COUNTY

Median Sales Price



**\$420,250** **↑ 29%**

Closed Sales



**163** **↑ 1%**

Average Days on Market

**24**  
DAYS



**↑ 4**  
DAYS

**280**

New Listings **↑ 84%**

**387**

Active Listings **↑ 325%**

**124**

Pending Sales **→ 0%**

Total Sales Dollar Volume



**\$82**  
MILLION **↑ 30%**

Months of Inventory **↑ 2.3 MONTHS**



**3.0**  
MONTHS

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## CALDWELL COUNTY

### Median Sales Price



**\$331,950** **↑ 7%**

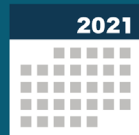
### Closed Sales



**33** **↓ 23%**

### Average Days on Market

**24** **↓ 11**  
**DAYS** **DAYS**



**84**

New Listings **↑ 90%**

**82**

Active Listings **↑ 173%**

**55**

Pending Sales **↑ 52%**

### Total Sales Dollar Volume



**13.0** **↓ 14%**  
**MILLION**

Months of Inventory **↑ 1.3 MONTHS**



**2.2**  
**MONTHS**

# JUNE 2022 STATISTICS

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## CITY OF AUSTIN

### Median Sales Price



**\$615,000** **↑ 7%**

### Closed Sales



**1,048** **↓ 22%**

### Average Days on Market

**13**  
DAYS



**↓ 2**  
DAYS

**1,922**

New Listings **↑ 15%**

**1,935**

Active Listings **↑ 144%**

**872**

Pending Sales **↓ 35%**

### Total Sales Dollar Volume



**\$800**  
MILLION **↓ 16%**

Months of Inventory **↑ 1.1 MONTHS**



**1.8**  
MONTHS

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## HAYS COUNTY

### Median Sales Price



**\$452,727** **↑ 18%**

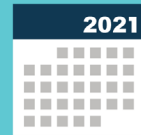
### Closed Sales



**490** **↓ 4%**

### Average Days on Market

**25**  
DAYS



**↑ 2**  
DAYS

**731**

New Listings **↑ 20%**

**1,035**

Active Listings **↑ 338%**

**386**

Pending Sales **↓ 24%**

### Total Sales Dollar Volume



**\$285**  
MILLION **↑ 12%**

Months of Inventory **↑ 1.9 MONTHS**



**2.5**  
MONTHS

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## TRAVIS COUNTY

Median Sales Price



**\$611,500** **↑ 10%**

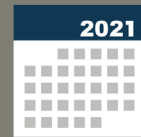
Closed Sales



**1,576** **↓ 24%**

Average Days on Market

**15**  
DAYS



**↑ 1**  
DAYS

**2,995**

New Listings **↑ 15%**

**3,292**

Active Listings **↑ 159%**

**1,363**

Pending Sales **↓ 32%**

Total Sales Dollar Volume



**\$1.24** **↓ 16%**  
BILLION

Months of Inventory **↑ 1.3 MONTHS**



**2.0**  
MONTHS

# JUNE 2022 STATISTICS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$510,000** **↑ 14%**

### Closed Sales



**1,179** **↓ 21%**

### Average Days on Market

**18**  
DAYS



**↑ 8**  
DAYS

**2,070**

New Listings **↑ 17%**

**2,294**

Active Listings **↑ 279%**

**959**

Pending Sales **↓ 37%**

### Total Sales Dollar Volume



**\$677**  
MILLION **↓ 8%**

Months of Inventory **↑ 1.5 MONTHS**



**2.0**  
MONTHS