



CENTRAL TEXAS HOUSING MARKET REPORT

February 2023

AUSTIN-ROUND ROCK MSA ADDS HOUSING INVENTORY AS HOME BUILDER CONFIDENCE GROWS

AUSTIN, TX — In February, home buyers continued to gain leverage across the Austin-Round Rock MSA as housing inventory increased to 2.6 months according to the Austin Board of REALTORS® latest Central Texas Housing Report. This increase in supply fuels growing confidence in the market from REALTORS® and home builders across Central Texas.

“Austin’s housing market is trending in the right direction. Buyers have more options and negotiating power with each passing month, and sellers have more time to make their next move,” Ashley Jackson, 2023 ABoR president, said. “Remember, a healthy housing market isn’t defined by breaking records every month, but by market activity that’s steady-paced and sustainable.”

Last month, monthly housing inventory increased 2.3 months to 2.6 months of inventory, and homes spent an average of 84 days on the market, up 55 days from February 2022 across the MSA. The median home price fell 12.2% to \$436,419 while residential home sales also declined 17.2% year-over-year to 2,106 closed sales and sales dollar volume declined 26.5% to \$1,129,639,482. New listings dipped 0.9% year-over-year to 2,764 listings while pending sales dropped 9.5% to 2,465 transactions.

Coming off two unprecedented years for the Austin-Round Rock housing market, Jackson added that month-to-month data is important to help contextualize current figures against an overall trend of market stabilization.

“Looking at the month-to-month data, we see that pending sales are consistent or rising in neighborhoods that are typically more affordable in areas outside Austin city limits. Along with rising inventory, that’s a good sign for housing market activity this spring.”

Taylor Jackson, chief executive officer of the Home Builders Association of Greater Austin, explains that builder confidence is growing and encourages a broader perspective when looking at Austin’s housing market and home building industry.

“With each passing month, homebuilders are gaining more confidence in the stability of our housing market. This is evidenced by fewer cancellations and minimized supply shortages. Additionally, first quarter sales incentives have remained strong and for the first time in a long time, builders have a renewed sense of optimism in the direction the market is heading.”

“Incentives, down payment assistance programs — anything that increases housing accessibility— are very important right now,” added Jackson. “Many buyers remain priced out of the market, especially in Austin proper. There is still plenty of work to do to address systemic issues in affordability, accessibility, and missing middle construction, and those should remain our community’s number one concern.”

Ashley Jackson also placed importance on working with a REALTOR® whether buying, selling or renting a home.

“Work with a REALTOR® who’s experienced in your local area. Equipped with powerful MLS data and boots-on-the-ground expertise, your REALTOR® can give a detailed analysis of market trends in your neighborhood and walk through all available options so that you can buy, sell, or rent with confidence. If you’ve been intimidated by the housing market, now is the time to jump in.”

“Remember, a healthy housing market isn’t defined by breaking records every month...”

- ASHLEY JACKSON
2023 ABoR & ACTRIS President

City of Austin

In February, home sales decreased 29.9% to 577 sales, while sales dollar volume decreased 31.9% to \$389,252,605. At the same time, median price decreased 6.0% to \$530,000 for the City of Austin. Last month, new listings slightly decreased 0.8% to 879 listings, active listings skyrocketed 384.5% to 1,778 listings as pending sales declined by 19.7% to 677 pending sales. Monthly housing inventory increased 1.9 months year over year to 2.2 months of inventory.

Travis County

In Travis County, home sales decreased 26.5% to 938 sales, while sales dollar volume decreased 31.4% to \$596,185,542. Last month, the median price in Travis County slightly dipped 7.0% year over year to \$499,990, while new listings increased 5.7% to 1,411 listings and active listings ballooned 464.8% to 3,191 listings year over year. Pending sales declined 16.2% to 1,084 pending sales as monthly housing inventory increased 2.2 months year over year to 2.5 months of inventory.

Williamson County

February home sales decreased 15.4% to 726 sales in Williamson County. Sales dollar volume declined 25.5% year over year to \$336,341,463. The median price decreased 14.0% to \$410,000 as new listings decreased 12.6% to 806 listings. During the same period, active listings soared 645.9% to 2,245 listings while pending sales slightly dropped 6.7% to 833 pending sales. Housing inventory rose 2.1 months to 2.4 months of inventory.

Hays County

In Hays County, February home sales increased 3.8% to 301 sales and sales dollar volume dropped 12.9% to \$145,604,710. The median price for homes fell 13.1% to \$380,000. During the same period, new listings increased 5.3% to 359 listings, while active listings skyrocketed by 448.8% to 1,136 listings. Pending sales decreased 10.3% to 375 pending sales as housing inventory jumped by 2.6 months to 3.1 months of inventory.

Bastrop County

Last month, Bastrop County home sales increased 28.8% year over year to 103 sales, while sales dollar volume also increased by 10.4% to \$39,285,549. Median price decreased 20.0% to \$349,990 as new listings ticked up 3.6% to 145 listings. Active listings soared 395.8% to 476 listings as pending sales decreased 15.7% to 124 pending sales. Housing inventory increased by 3 months to 3.8 months of inventory, the highest level of inventory across the MSA in February.

Caldwell County

In Caldwell County, home sales stayed flat year over year with 38 closed sales, and sales dollar volume slightly dropped 6.2% to \$11,806,806. The median home price slightly fell 3.1% year over year to \$299,990. At the same time, new listings decreased by 14.0% to 43 listings as active listings skyrocketed 340.7% to 119 listings. Pending sales slightly decreased 5.8% to 49 pending sales, and housing inventory increased 2 months to 2.8 months of inventory.

Media Contact:

Elizabeth Christian Public Relations
abor@echristianpr.com

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

FEBRUARY 2023 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



\$436,419

↓ 12%

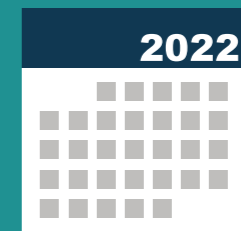
Closed Sales



2,106 **↓ 17%**

Average Days on Market

84
DAYS



↑ 55
DAYS

2,764

New Listings **↓ <1%**

7,167

Active Listings **↑ 499%**

2,465

Pending Sales **↓ 9%**

Total Sales Dollar Volume



\$1.12
BILLION **↓ 26%**

Months of Inventory

↑ 2.3 MONTHS



2.6
MONTHS

FEBRUARY 2023 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.

BASTROP COUNTY

Median Sales Price



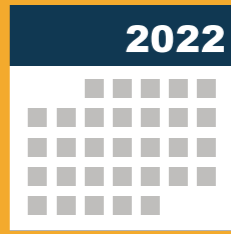
\$349,990 ↓ **20%**

Closed Sales



103 ↑ **28%**

Average Days on Market

80 **DAYS**  ↑ **37** **DAYS**

145

New Listings ↑ **3%**

476

Active Listings ↑ **395%**

124

Pending Sales ↓ **15%**

Total Sales Dollar Volume



\$39 **MILLION** ↑ **10%**

Months of Inventory ↑ **3.0 MONTHS**



3.8 **MONTHS**

FEBRUARY 2023 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.

CALDWELL COUNTY

Median Sales Price



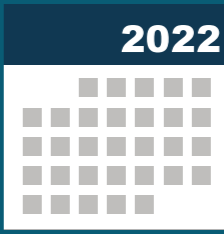
\$299,990 ↓ **3%**

Closed Sales



38 → **0%**

Average Days on Market

62 DAYS  ↑ **47** DAYS

43

New Listings ↓ **14%**

119

Active Listings ↑ **340%**

49

Pending Sales ↓ **5%**

Total Sales Dollar Volume



\$11 MILLION ↓ **6%**

Months of Inventory ↑ **2.0 MONTHS**



2.8 MONTHS

FEBRUARY 2023 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.

HAYS COUNTY

Median Sales Price



\$380,000

↓ 13%

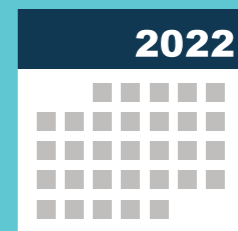
Closed Sales



301 **↑ 3%**

Average Days on Market

100
DAYS



↑ 68
DAYS

359

New Listings **↑ 5%**

1,136

Active Listings **↑ 448%**

375

Pending Sales **↑ 10%**

Total Sales Dollar Volume



\$145
MILLION **↓ 12%**

Months of Inventory **↑ 2.6 MONTHS**



3.1
MONTHS

FEBRUARY 2023 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.

TRAVIS COUNTY

Median Sales Price



\$499,990

↓ 7%

Closed Sales

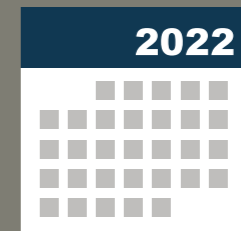


938

↓ 26%

Average Days on Market

82
DAYS



↑ 51
DAYS

1,411

New Listings **↑ 5%**

3,191

Active Listings **↑ 464%**

1,084

Pending Sales **↓ 16%**

Total Sales Dollar Volume



\$596
MILLION

↓ 31%

Months of Inventory **↑ 2.2 MONTHS**



2.5
MONTHS

FEBRUARY 2023 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.

WILLIAMSON COUNTY

Median Sales Price



\$410,000

↓ 14%

Closed Sales

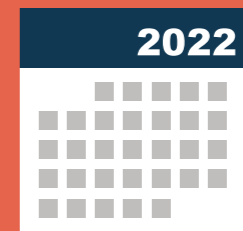


726

↓ 15%

Average Days on Market

81
DAYS



↑ 57
DAYS

806

New Listings **↓ 12%**

2,245

Active Listings **↑ 645%**

833

Pending Sales **↓ 6%**

Total Sales Dollar Volume



\$336
MILLION

↓ 25%

Months of Inventory

↑ 2.1 MONTHS



2.4
MONTHS

FEBRUARY 2023 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.

CITY OF AUSTIN

Median Sales Price



\$530,000

↓ 6%

Closed Sales

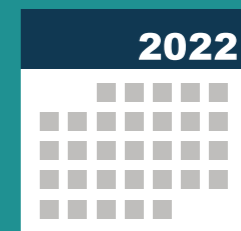


577

↓ 29%

Average Days on Market

74
DAYS



↑ 44
DAYS

879

New Listings **↓ <1%**

1,778

Active Listings **↑ 384%**

677

Pending Sales **↓ 19%**

Total Sales Dollar Volume



\$389
MILLION **↓ 31%**

Months of Inventory **↑ 1.9 MONTHS**



2.2
MONTHS