



---

# **CENTRAL TEXAS HOUSING MARKET REPORT**

---

May 2023

# BUYERS AND SELLERS SEE AMPLE OPPORTUNITY IN AUSTIN-ROUND ROCK MSA HOUSING MARKET

**AUSTIN, TX** — In May, home buyers and sellers saw more opportunity across the Austin-Round Rock MSA according to the Austin Board of REALTORS® May 2023 Central Texas Housing Market Report. Housing inventory grew 2.2 months to 3.4 months of inventory and active listings soared 118.9% to 8,960 active listings indicating buyers and sellers view the market as a more favorable environment than in recent months.

“Last month’s housing market activity demonstrates not only a stable market, but one where optimism for the months ahead continues to grow,” Ashley Jackson, 2023 ABoR president, said. “With the ebb and flow of mortgage rates, this is when the value of a REALTOR® comes into play. They can help buyers find down payment assistance programs or identify financing options. Real estate remains the most powerful long-term investment and having a trusted expert in your corner is crucial.”

In May, pending sales across the MSA slightly dipped 0.5% to 3,243 pending sales, while homes spent an average of 65 days on the market, up 49 days from May 2022. The median home price declined 15.0% to \$467,500 while residential home sales also decreased 4.2% year-over-year to 3,411 closed sales. At the same time, sales dollar volume dropped 14.8% to \$2,068,145,860.

Dr. Clare Losey, housing economist for ABoR, commented on the status of home purchasing power in the Austin market.

“Nationally, from May 2022 to May 2023, homebuyers’ purchasing power declined by an estimated 8% to 9% due to the rise in mortgage rates—May’s mortgage rates, averaging 6.4%, were among the highest they’ve been all year. However, in Austin, the moderation in home prices has helped to mitigate the decline in purchasing power. In fact, from May 2022 to May 2023, the monthly mortgage payment declined an estimated 3% to 4%.”

Losey also weighed in on buyer and seller expectations in the market.

“Last month, homes sold for 94% of their original list price. The continued uptick in that figure demonstrates that sellers are pricing their homes more accurately and buyers are more responsive to those prices than in the earlier part of 2023. Context matters, and May’s 2022 median home price, \$550,000, was the highest median home price the Austin region has ever seen. Relative to pre-pandemic levels, last month’s median home price is up 44%.”

Jackson also encouraged people to attend ABoR’s annual Central Texas Housing Summit to be held next month.

“No issue is more critical than the future growth of our region than housing. Austin recently emerged as the 10th largest city in the country and three of the top four fastest-growing cities in the nation are in Central Texas. People from all over the world want to call Austin home, and we must put housing first. We urge the community to attend our annual Central Texas Housing Summit in July to hear and learn from experts discussing all facets of the real estate industry affecting sellers, buyers, renters and homebuilders.”

“Last month’s housing market activity demonstrates not only a stable market, but one where optimism for the months ahead continues to grow.”

**- ASHLEY JACKSON**  
2023 ABoR & ACTRIS President

## City of Austin

---

In May, home sales slightly decreased 7.6% to 1,028 sales, while sales dollar volume fell 19.6% to \$732,218,904. At the same time, the median price declined 16.7% to \$550,000 for the City of Austin. Last month, new listings slightly fell 3.7% to 1,449 listings, active listings skyrocketed 144.0% to 2,574 listings as pending sales declined by 10.1% to 949 pending sales. Monthly housing inventory increased 2.5 months year over year to 3.5 months of inventory.

## Travis County

---

In Travis County, home sales dipped 5.1% to 1,633 sales, while sales dollar volume also dropped 13.7% to \$1,198,970,260. Last month, the median price in Travis County fell 17.4% year over year to \$537,000, new listings decreased 8.1% to 2,256 listings and active listings ballooned 125.4% to 4,296 listings year over year. Pending sales declined 3.0% to 1,533 pending sales as monthly housing inventory increased 2.5 months year over year to 3.6 months of inventory.

## Williamson County

---

May home sales decreased 6.7% to 1,113 sales and sales dollar volume declined 16.8% year over year to \$559,090,028 in Williamson County. The median price decreased 13.7% to \$439,990 as new listings also decreased 18.1% to 1,387 listings. During the same period, active listings increased 99.5% to 2,530 listings while pending sales slightly fell 1.2% to 1,075 pending sales. Housing inventory rose 1.7 months to 2.8 months of inventory.

## Hays County

---

In Hays County, May home sales rose 9.5% to 460 sales while sales dollar volume dropped 17.1% to \$224,503,192. The median price for homes fell 16.1% to \$400,000. During the same period, new listings decreased 18.6% to 611 listings, while active listings skyrocketed by 121.4% to 1,439 listings. Pending sales increased 5.6% to 433 pending sales as housing inventory jumped by 2.2 months to 3.9 months of inventory.

## Bastrop County

---

Last month, Bastrop County home sales slightly decreased 4.2% year over year to 158 sales, while sales dollar volume also fell 7.1% to \$67,537,423. Median price dipped 7.7% to \$369,900 as new listings ticked down 1.8% to 224 listings. Active listings soared 151.1% to 555 listings as pending sales increased 1.4% to 142 pending sales. Housing inventory increased by 2.8 months to 4.5 months of inventory, the highest level of inventory across the MSA in May.

## Caldwell County

---

In Caldwell County, home sales decreased 25.4% to 47 closed sales, and sales dollar volume dropped 26.1% to \$16,751,072. The median home price fell 9.6% year over year to \$312,000. At the same time, new listings increased by 11.7% to 67 listings as active listings skyrocketed 191.7% to 140 listings. Pending sales rose 46.3% to 60 pending sales, and housing inventory increased 2.2 months to 3.5 months of inventory.

## Media Contact:

Elizabeth Christian Public Relations  
abor@echristianpr.com

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

# MAY 2023 STATISTICS

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

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

## AUSTIN-ROUND ROCK MSA

Median Sales Price



**\$467,500** ↓ **15%**

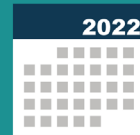
Closed Sales



**3,411** ↓ **4%**

Average Days on Market

**65**  
DAYS



↑ **49**  
DAYS

**4,545**

New Listings ↓ **12%**

**8,960**

Active Listings ↑ **118%**

**3,243**

Pending Sales ↓ **<1%**

Total Sales Dollar Volume



**\$2.06** ↓ **14%**  
BILLION

Months of Inventory ↑ **2.2 MONTHS**



**3.4**  
MONTHS



# MAY 2023 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.  
Visit [ABOR.com/MarketStatistics](https://ABOR.com/MarketStatistics) for additional housing market data.

## BASTROP COUNTY

### Median Sales Price



**\$369,900** ↓ **7%**

### Closed Sales



**158** ↓ **4%**

### Average Days on Market

**75**  
DAYS



↑ **55**  
DAYS

**224**

New Listings ↓ **1%**

**555**

Active Listings ↑ **151%**

**142**

Pending Sales ↑ **1%**

### Total Sales Dollar Volume



**\$67**  
MILLION ↓ **7%**

Months of Inventory ↑ **2.8 MONTHS**



**4.5**  
MONTHS

# MAY 2023 STATISTICS

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

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

## CALDWELL COUNTY

### Median Sales Price



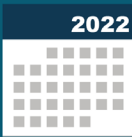
**\$312,000** ↓ **9%**

### Closed Sales



**47** ↓ **25%**

### Average Days on Market

**58** **DAYS**  ↑ **42** **DAYS**

**67**

New Listings ↑ **11%**

**140**

Active Listings ↑ **191%**

**60**

Pending Sales ↑ **46%**

### Total Sales Dollar Volume



**16.7** **MILLION** ↓ **26%**

Months of Inventory ↑ **2.2 MONTHS**



**3.5** **MONTHS**

# MAY 2023 STATISTICS

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

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

## CITY OF AUSTIN

### Median Sales Price



**\$550,000** ↓ **16%**

### Closed Sales



**1,028** ↓ **7%**

### Average Days on Market

**44**  
DAYS



↑ **32**  
DAYS

**1,449**

New Listings ↓ **3%**

**2,574**

Active Listings ↑ **144%**

**949**

Pending Sales ↓ **10%**

### Total Sales Dollar Volume



**\$732**  
MILLION ↓ **19%**

Months of Inventory ↑ **2.5 MONTHS**



**3.5**  
MONTHS

# MAY 2023 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.  
Visit [ABOR.com/MarketStatistics](https://ABOR.com/MarketStatistics) for additional housing market data.

## HAYS COUNTY

### Median Sales Price



**\$400,000** ↓ **16%**

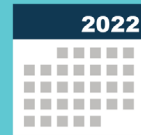


### Closed Sales

**460** ↑ **9%**

### Average Days on Market

**84**  
DAYS



↑ **57**  
DAYS

**611**

New Listings ↓ **18%**

**1,439**

Active Listings ↑ **121%**

**433**

Pending Sales ↑ **5%**

### Total Sales Dollar Volume



**\$224**  
MILLION ↓ **17%**

Months of Inventory ↑ **2.2 MONTHS**



**3.9**  
MONTHS

# MAY 2023 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.  
Visit [ABOR.com/MarketStatistics](https://ABOR.com/MarketStatistics) for additional housing market data.

## TRAVIS COUNTY

### Median Sales Price



**\$537,000** ↓ **17%**

### Closed Sales



**1,633** ↓ **5%**

### Average Days on Market

**57**  
DAYS



↑ **43**  
DAYS

**2,256**

New Listings ↓ **8%**

**4,296**

Active Listings ↑ **125%**

**1,533**

Pending Sales ↓ **3%**

### Total Sales Dollar Volume



**\$1.19**  
BILLION ↓ **13%**

Months of Inventory ↑ **2.5 MONTHS**



**3.6**  
MONTHS

# MAY 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



**\$439,990** ↓ **13%**

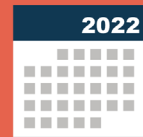
### Closed Sales



**1,113** ↓ **6%**

### Average Days on Market

**69**  
DAYS



↑ **56**  
DAYS

**1,387**

New Listings ↓ **18%**

**2,530**

Active Listings ↑ **99%**

**1,075**

Pending Sales ↓ **1%**

### Total Sales Dollar Volume



**\$559**  
MILLION ↓ **16%**

Months of Inventory ↑ **1.7 MONTHS**



**2.8**  
MONTHS