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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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December 2023

# 2023 CENTRAL TEXAS HOUSING MARKET PERFORMANCE

## UNDERScores NEED FOR IMPROVED HOUSING AFFORDABILITY

Home sales accounted for more than \$17 billion in economic activity in 2023

**AUSTIN, TX** — In 2023, the median price for a home in the Austin-Round Rock MSA decreased 10.2% to \$450,000, according to the Austin Board of REALTORS® December 2023 and Year-End Central Texas Housing Market Report. When compared to the steep 24.2% decline in pending sales in 2022, 2023 saw a slight 3.0% decline to 30,353 sales emphasizing that the Central Texas housing market continues to find its footing despite macroeconomic factors impacting the broader housing market and economy.

“In 2023 the Austin-Round Rock MSA housing market continued its move towards a more sustainable pace,” Kent Redding, 2024 ABoR president, said. “Housing inventory reached the highest level it’s been in more than eight years, and while there was a drop in closed sales and median close price, these were both symptomatic of higher mortgage rates. In the current housing market, prospective homebuyers and sellers should engage the services of an expert REALTOR® who can help navigate the real estate transaction process. Buyers can utilize this favorable market condition to get pre-qualified while sellers can use the time afforded by the balanced market to enhance their property before listing it for sale.”

In 2023, sales dollar volume in the MSA dropped 17.0% to yield a \$17,498,390,950 on the Austin-area economy. At the same time, new listings dipped 7.0% ending the year at 42,623 listings.

In the month of December, closed listings across the MSA declined 8.9% to 2,295 year-over-year as sales dollar volume decreased 8.5% to \$1,270,818,458. The median sales price dropped 1.4% to \$443,753. New listings increased 8.4% to 1,956 listings, active listings ticked up 4.6% to 7,717 listings, and pending sales rose 13.8% in December to 2,082 sales. Last month, homes spent an average of 84 days on the market, 9 more compared to December 2022.

Clare Losey, Ph.D., housing economist for ABoR, identified higher mortgage rates as being the biggest constraint for potential homebuyers in 2023 and underscores the lack of housing accessibility, specifically for first-time homebuyers.

“The single biggest factor constraining the Central Texas housing market in 2023 was the gradual rise in mortgage rates, which peaked in late October. This caused sellers, and buyers essentially, to continually readjust to the current rate environment. While we have seen some leveling off in home prices, the Central Texas region still lacks a sufficient inventory of affordable homes for sale, especially those homes priced below \$300,000, which is keeping many would-be first-time homebuyers on the sidelines.”

When looking to 2024, Losey foresees annual trends to be relatively consistent with this year and mentions that current data is favorable compared to pre-pandemic numbers.

“Home prices and sales will likely remain essentially flat, to the tune of a 5.0% increase or decrease year over year in 2024. While the market continues to find its footing, it’s noteworthy that total sales dollar volume is up 30.5%, there are 21.9% more active listings and 38.4% more months of inventory today than there were five years ago. Housing demand is still strong and the uptick in the inventory of homes for sale in 2023 has provided more options for repeat buyers.”

Redding emphasized the need of working to address the challenge of housing Central Texas’ rapidly growing population.

“Housing is the most crucial infrastructure within a community. Our housing market is still demand driven and the anomalies over the past three years were unsustainable. We still have a desirable and sought-after market, but our community, city and elected officials must prioritize tackling the housing accessibility challenges. ABoR will continue to advocate for making homeownership attainable to more Austinites and looks forward to continuing to participate as a stakeholder in important policy discussions and providing recommendations to make the greatest impact on our housing supply.”

“In 2023 the Austin-Round Rock MSA housing market continued its move towards a more sustainable pace.”

**- KENT REDDING**  
2024 ABoR & Unlock MLS President

## City of Austin

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### 2023

**8,554** – Residential homes sold, 14.9% less than 2022.

**\$540,000** – Median price for residential homes, 8.2% less than 2022.

**13,362** – New home listings on the market, 4.3% less than 2022.

**2,489** – Active home listings on the market, 57.5% more than 2022.

**8,579** – Pending sales, 9.7% less than 2022.

**\$5,943,650,502** – Total dollar volume of homes sold, 19.0% less than 2022.

### December 2023

**558** – Residential homes sold, 8.4% less than December 2022.

**\$511,250** – Median price for residential homes, 1.7% less than December 2022.

**540** – New home listings on the market, 11.3% more than December 2022.

**2,140** – Active home listings on the market, 21.1% more than December 2022.

**549** – Pending sales, 7.2% more than December 2022.

**3.0** – Months of inventory, 0.9 months more than December 2022.

**\$356,934,322** – Total dollar volume of homes sold, 10.0% less than December 2022.

## Travis County

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### 2023

**13,664** – Residential homes sold, 13.3% less than 2022.

**\$523,800** – Median price for residential homes, 8.9% less than 2022.

**20,827** – New home listings on the market, 5.6% less than 2022.

**4,170** – Active home listings on the market, 54.3% more than 2022.

**13,670** – Pending sales, 7.5% less than 2022.

**\$9,501,653,000** – Total dollar volume of homes sold, 18.0% less than 2022.

### December 2023

**915** – Residential homes sold, 8.9% less than December 2022.

**\$527,500** – Median price for residential homes, 2.4% more than December 2022.

**896** – New home listings on the market, 8.9% more than December 2022.

**3,581** – Active home listings on the market, 14.3% more than December 2022.

**890** – Pending sales, 8.0% more than December 2022.

**3.1** – Months of inventory, 0.7 months more than December 2022.

**\$628,104,180** – Total dollar volume of homes sold, 4.8% less than December 2022.

## Williamson County

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### 2023

**10,414** – Residential homes sold, 9.6% less than 2022.

**\$430,000** – Median price for residential homes, 10.0% less than 2022.

**12,828** – New home listings on the market, -16.0% less than 2022.

**2,533** – Active home listings on the market, 30.6% more than 2022.

**10,337** – Pending sales, 2.4% less than 2022.

**\$5,102,558,914** – Total dollar volume of homes sold, 17.0% less than 2022.

### December 2023

**872** – Residential homes sold, 10.1% less than December 2022.

**\$425,000** – Median price for residential homes, 2.3% less than December 2022.

**577** – New home listings on the market, 2.5% less than December 2022.

**2,156** – Active home listings on the market, 14.8% less than December 2022.

**718** – Pending sales, 11.3% more than December 2022.

**2.5** – Months of inventory, 0.1 months less than December 2022.

**\$412,864,151** – Total dollar volume of homes sold, 14.0% less than December 2022.

## Hays County

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### 2023

**4,423** – Residential homes sold, 0.1% less than 2022.

**\$397,330** – Median price for residential homes, 9.7% less than 2022.

**5,989** – New home listings on the market, 6.8% more than 2022.

**1,407** – Active home listings on the market, 72.2% more than 2022.

**4,407** – Pending sales, 9.6% more than 2022.

**\$2,162,632,140** – Total dollar volume of homes sold, 13.6% less than 2022.

### December 2023

**362** – Residential homes sold, 4.7% less than December 2022.

**\$401,500** – Median price for residential homes, 5.0% less than December 2022.

**335** – New home listings on the market, 39.0% more than December 2022.

**1,311** – Active home listings on the market, 17.9% more than December 2022.

**330** – Pending sales, 18.7% more than December 2022.

**3.6** – Months of inventory, 0.6 months more than December 2022.

**\$174,205,270** – Total dollar volume of homes sold, 7.0% less than December 2022.

## Bastrop County

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### 2023

**1,421** – Residential homes sold, 6.1% less than 2022.

**\$350,210** – Median price for residential homes, 11.3% less than 2022.

**2,208** – New home listings on the market, 0.9% less than 2022.

**533** – Active home listings on the market, 61.0% more than 2022.

**1,415** – Pending sales, 1.4% more than 2022.

**\$560,854,895** – Total dollar volume of homes sold, 15.9% less than 2022.

### December 2023

**108** – Residential homes sold, 12.2% less than December 2022.

**\$364,450** – Median price for residential homes, 3.5% more than December 2022.

**109** – New home listings on the market, 6.0% less than December 2022.

**497** – Active home listings on the market, 0.2% less than December 2022.

**109** – Pending sales, 87.9% more than December 2022.

**4.2** – Months of inventory, 0.3 months more than December 2022 and the highest inventory in the MSA.

**\$42,362,462** – Total dollar volume of homes sold, 13.0% less than December 2022.

## Caldwell County

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### 2023

**516** – Residential homes sold, 0.8% more than 2022.

**\$299,990** – Median price for residential homes, 10.5% less than 2022.

**771** – New home listings on the market, 15.4% more than 2022.

**148** – Active home listings on the market, 100.0% more than 2022.

**524** – Pending sales, 4.4% more than 2022.

**\$166,940,902** – Total dollar volume of homes sold, 8.7% less than 2022.

### December 2023

**38** – Residential homes sold, 9.5% less than December 2022.

**\$321,990** – Median price for residential homes, 2.6% more than December 2022.

**39** – New home listings on the market, 18.2% more than December 2022.

**172** – Active home listings on the market, 62.3% more than December 2022.

**35** – Pending sales, 40.0% more than December 2022.

**4.0** – Months of inventory, 1.5 months more than December 2022.

**\$11,915,163** – Total dollar volume of homes sold, 11.6% less than December 2022.

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

# DECEMBER 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



**\$443,753**

↓ **1%**

Closed Sales



**2,295** ↓ **8%**

Average Days on Market

**84** 2022  
**DAYS**  ↑ **11**  
**DAYS**

**1,956**

New Listings ↑ **8%**

**7,717**

Active Listings ↑ **4%**

**2,082**

Pending Sales ↑ **13%**

Total Sales Dollar Volume



**\$1.27**  
**BILLION** ↓ **8%**

Months of Inventory ↑ **0.4 MONTHS**



**3.0**  
**MONTHS**

# DECEMBER 2023 YTD STATISTICS

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

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## AUSTIN-ROUND ROCK MSA

Year-to-Date

### Median Sales Price



**\$450,000** ↓ 10%

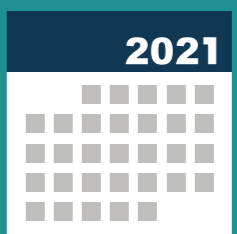
### Closed Sales



**30,438** ↓ 9%

### Average Days on Market

**70**  
DAYS



↑ **38**

**42,623**

New Listings ↓ 7%

**8,792**

Active Listings ↑ 49%

**30,353**

Pending Sales ↓ 3%

### Total Sales Dollar Volume



**\$17.4**  
BILLION ↓ 17%

# DECEMBER 2023 STATISTICS

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## BASTROP COUNTY

### Median Sales Price




**\$364,450** ↓ **3%**

### Closed Sales



**108** ↓ **12%**

### Average Days on Market

**96** 2022 **↑ 25**  
**DAYS**  **DAYS**

**109**

New Listings ↓ **6%**

**497**

Active Listings ↓ **<1%**

**109**

Pending Sales ↑ **87%**

### Total Sales Dollar Volume



**\$42.3** ↓ **13%**  
**MILLION**

Months of Inventory ↑ **0.3 MONTHS**



**4.2**  
**MONTHS**



# DECEMBER 2023 STATISTICS

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## CALDWELL COUNTY

Median Sales Price



**\$321,990**

**↑ 2%**

Closed Sales



**38** **↓ 9%**

Average Days on Market

**60** **↑ 42**  
**DAYS** **DAYS**



**39**

New Listings **↑ 18%**

**172**

Active Listings **↑ 62%**

**35**

Pending Sales **↑ 40%**

Total Sales Dollar Volume



**\$11.9** **↓ 11%**  
**MILLION**

Months of Inventory **↑ 1.5 MONTHS**



**4.0**  
**MONTHS**



# DECEMBER 2023 STATISTICS

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## CITY OF AUSTIN

### Median Sales Price



**\$511,250**

**↓ 1%**

### Closed Sales



**558** **↓ 8%**

### Average Days on Market

**69**  
DAYS



**↑ 15**  
DAYS

**540**

New Listings **↑ 11%**

**2,140**

Active Listings **↑ 21%**

**549**

Pending Sales **↑ 7%**

### Total Sales Dollar Volume



**\$356**  
MILLION **↓ 10%**

Months of Inventory **↑ 0.9 MONTHS**



**3.0**  
MONTHS

# DECEMBER 2023 STATISTICS

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## HAYS COUNTY

### Median Sales Price



**\$401,500** ↓ **5%**

### Closed Sales



**362** ↓ **4%**

### Average Days on Market

**99**  
DAYS

2022  


↑ **5**  
DAYS

**335**

New Listings ↑ **39%**

**1,311**

Active Listings ↑ **17%**

**330**

Pending Sales ↑ **18%**

### Total Sales Dollar Volume



**\$174**  
MILLION ↓ **7%**

Months of Inventory ↑ **0.6 MONTHS**



**3.6**  
MONTHS

# DECEMBER 2023 STATISTICS

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## TRAVIS COUNTY

Median Sales Price



**\$527,500**  **2%**

Closed Sales



**915**  **8%**

Average Days on Market

**80**  **2022**  **19**  
**DAYS** **DAYS**

**896**

New Listings  **8%**

**3,581**

Active Listings  **14%**

**890**

Pending Sales  **8%**

Total Sales Dollar Volume



**\$628**  **4%**  
**MILLION**

Months of Inventory  **0.7 MONTHS**



**3.1**  
**MONTHS**

# DECEMBER 2023 STATISTICS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$425,000** ↓ **2%**

### Closed Sales



**872** ↓ **10%**

### Average Days on Market

**81** **DAYS**  ↑ **5** **DAYS**

**577**

New Listings ↓ **2%**

**2,156**

Active Listings ↓ **14%**

**718**

Pending Sales ↑ **11%**

### Total Sales Dollar Volume



**\$412** **MILLION** ↓ **14%**

Months of Inventory ↓ **0.1 MONTHS**



**2.5** **MONTHS**