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## **Austin area closes decade with record-breaking \$13B in home sales**

### ***Single-family home sales increased by 84% since 2010***

AUSTIN, TX – While Austin continued to rank high on “Best of U.S.” lists, Central Texas REALTORS® sold more homes in 2019 than any year on record, according to the latest Austin Board of REALTORS® (ABoR) analysis. The [December and Year-End 2019 Central Texas Housing Market Report](#) reflects a record-breaking 33,084 home sales and \$13,158,737,333 in sales volume.

"Austin's unprecedented population growth during the past decade has heavily impacted the real estate market. Compared to 2010, home sales in 2019 increased by 84%," Romeo Manzanilla, 2020 ABoR president said. "That type of exponential growth has put enormous pressure on the market, raising the median home price from \$193,520 in 2010 to \$318,000 in 2019. As we look forward to this year, the market is not showing signs of slowing down anytime soon."

Austin is one of only eight U.S. metro areas to have fully recovered in the last 10 years to prerecession values, Mark Sprague, state director of information capital at Independence Title, said.

"Austin's GDP, which grew 117% over the last 20 years, helped the real estate market recover from the recession," he said. "The closest metro out of the top 50 in the U.S. to see this type of growth was Silicon Valley, which grew its GDP by 99% during the same period."

### **Austin-Round Rock MSA**

In the Austin-Round Rock MSA—now the 30th largest U.S. metropolitan area—the median price for single-family homes increased by 2.6% to \$318,000 in 2019. During the same period, sales increased by 7.2% to 33,084 sales. New listings for the five-

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county MSA increased year over year by 1.4% to 39,309 listings in 2019. Active listings decreased 4.3% to 6,216 listings, but pending sales increased 10.5% to 33,976 pending sales.

Sprague said every real estate channel in the Austin metro—from homes to warehouses—is doing well, even though not enough inventory is available.

In December 2019, sales volume in the Greater Austin area increased by 9.2% to 2,608 sales, while inventory decreased by 0.5 months to 1.7 months of inventory. Growing demand pushed the median price of a single-family home to \$323,000, a 7.1% increase from December 2018.

“If we don’t take action to increase housing supply in Austin, we will continue to see exponential increases in home values,” Manzanilla said. “ABoR continues to advocate for an updated land development code in Austin for exactly this reason—so that folks who want to purchase a home in the area can afford to do so.”

### **City of Austin**

In 2019, Austin’s median home price increased by 5.3% to \$395,000 compared to the previous year. During the same period, sales rose by 1.8% to 9,572 homes and sales dollar volume grew 6.9% to \$4,678,400,967. In December, the median home price increased 8% year over year to \$405,093 and sales increased 8.9% year over year to 738 home sales. Austin’s monthly housing inventory decreased in December from 0.5 months to 0.9 months of inventory.

### **Travis County**

In Travis County, the median price for single-family homes grew by 3.6% to \$372,000 for 2019 vs. 2018 and sales grew similarly—4.7% to 16,042 sales. The December median home price rose 6.3% year over year to \$369,000 and sales increased 8.8% year over year to 1,257 sales. The monthly housing inventory for December dropped by 0.5 months to 1.4 months of inventory.

### **Williamson County**

While Williamson County’s median home price increased in 2019 to \$287,774, it remains significantly lower than the median in both Travis County and the city of Austin. Single-family home sales in Williamson County increased by 10.5% to 11,797 sales in 2019 compared to 2018. In December, the median home price rose 4.3% year over year to \$290,280; sales increased 14.1% to 970 sales. Housing inventory declined 0.5 months year over year to 1.8 months of inventory.

### **Hays County**

In Hays County, the median home price increased by 1.8% to \$268,000 in 2019. Sales increased by 6.9% to 3,829 sales. The median home price in December grew 1.5%

year over year to \$269,000; December sales increased 2.2% to 279 sales. Housing inventory decreased 0.2 months to 2.6 months of inventory.

### **Bastrop County**

In 2019, Bastrop County's median home price increased by 5% to \$239,450 in 2019 and sales increased by 12.2% to 1,120 sales. In December, the median home price grew by 2% to \$234,500, but sales dropped 3.4% to 86 sales. December's monthly housing inventory increased by 0.1 months to 3.3 months of inventory.

### **Caldwell County**

Caldwell County's median home price increased by 11.1% to \$199,900 in 2019 and sales increased by 3.9% to 296 sales. In December, the median home price rose 17.1% to \$205,000, but sales dropped 23.8% to 16 sales. Monthly housing inventory grew by 0.5 months in December to 3.8 months of inventory.

For more information and to download the December and Year-End 2019 Central Texas Housing Market Report, visit [www.abor.com/statsdec19](http://www.abor.com/statsdec19).

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The **Austin Board of REALTORS® (ABoR)** is a nonprofit organization that has been serving the needs of Austin REALTORS® and consumers for more than 90 years. ABoR provides technology, education and advocacy for more than 13,000 members, as well as monthly housing market reports for Travis, Hays, Williamson, Bastrop and Caldwell counties. ABoR's market reports include the most accurate multiple listing service (MLS) findings for the Austin area. For more information, contact the ABoR public relations team at [abor@echristianpr.com](mailto:abor@echristianpr.com) or 512-454-7636. For the latest local housing market listings, visit [AustinHomeSearch.com](http://AustinHomeSearch.com).