



**FOR IMMEDIATE RELEASE**

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Contact: Kat Griffith or Laura Bowman

[KGriffith@echristianpr.com](mailto:KGriffith@echristianpr.com) 512.494.2883

[LBowman@echristianpr.com](mailto:LBowman@echristianpr.com) 512.494.2888

## **Austin housing market on track for record sales as home sales jump throughout MSA**

The Central Texas real estate market is headed for record-breaking sales this year. November home sales throughout the five-county Metropolitan Statistical Area (MSA) pushed the year-to-date total to 30,561 sales, which is approximately 300 homes shy of last year's total sales volume. Each county experienced a double-digit increase in home sales; the city of Austin slightly rose 4.5% to 670 sales, according to the Austin Board of REALTORS® latest [Central Texas Housing Market Report](#).

"Because the demand in Austin continues to outpace the supply, the market is experiencing increased urban sprawl," Kevin P. Scanlan, president of the Austin Board of REALTORS®, said. "Limited and pricey housing within the urban core is driving residents to relocate to the suburbs. Until we adopt a refreshed land development code that focuses on diverse housing options for all income levels within the city, homebuyers will continue to flood surrounding towns."

This November's home sales are considerably stronger than 2018 numbers, indicating the demand for housing in the greater Austin area has not ebbed despite projections for a slowdown, Vaike O'Grady, Austin regional director for Metrostudy, said.

"This time last year, we expected the housing market would slow, but that's not been the case. We're seeing very strong numbers for new homes across the board," she said. "Because Austin is severely constrained, home builders are moving outward in search of lower land costs and development opportunity. The surrounding counties are going to continue to emerge with the current demand."

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

In the Austin-Round Rock MSA, single-family home sales in November experienced a double-digit percent increase of 14.3% to 2,554 home sales, with a sharp rise in sales dollar volume of 18.3% to \$984,201,220. The median price for single-family homes increased 1.7% to \$305,000. During the same period, new listings decreased 0.5% to

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2,351 listings; active listings decreased 14.7% to 5,744 listings; however, pending sales spiked 21.9% to 2,526 pending sales. Monthly housing inventory declined 0.5 months year over year to 2.1 months of inventory.

### **City of Austin**

In the city of Austin, the median price for a single-family home increased 10.6% to \$405,000—the highest median price for any November on record. Single-family home sales increased 4.5% to 670 sales and sales dollar volume increased by 12.7% to \$329,203,254. The median price for single-family homes rose 10.6% year over year to \$405,000. During the same period, new listings decreased 15.1% to 595 listings; active listings decreased 33.3% to 997 listings; however, pending sales jumped 14.1% to 688 pending sales. Monthly housing inventory decreased 0.6 months year over year to 1.3 months of inventory.

### **Travis County**

At the county level, single-family home sales rose 14.8% to 1,197 sales and sales dollar volume spiked by 16.9% to \$553,727,472. The median price for single-family homes slightly increased 0.6% year over year to \$355,000. During the same period, new listings decreased 10.3% to 1,061 listings, while active listings decreased 22.5% to 2,357 listings. However, pending sales increased 17.1% to 1,164 pending sales. Monthly housing inventory decreased 0.6 months year over year to 1.8 months of inventory.

### **Williamson County**

In Williamson County, November single-family home sales increased 13.2% to 927 sales; sales dollar volume jumped 18.6% to \$290,815,364. The median price for single-family homes slightly decreased 0.4% to \$278,000. New listings increased 5% to 838 listings while active listings decreased 14.7% to 2,075 listings. Pending sales spiked 32.5% to 959 pending sales. Housing inventory declined 0.6 months year over year to 2.1 months of inventory.

### **Hays County**

In November, Hays County single-family home sales experienced a double-digit increase of 11.4% to 303 sales and sales dollar volume increased 21% to \$109,558,416. The median price for a single-family home increased by 3.6% to \$260,000. During the same period, new listings jumped 17.8% to 325 listings while pending sales increased 17.9% to 303 pending sales. Active listings dropped 3.9% to 894 listings. Housing inventory decreased 0.3 months to 2.8 months of inventory.

### **Bastrop County**

In November, Bastrop County single-family home sales increased 22.8% to 97 sales and sales dollar volume sharply increased 31% to \$26,046,201. The median price for a single-family home increased 6.6% to \$245,015. During the same period, new listings rose 17.8% to 106 listings and active listings spiked 26.4% to 350 listings. Pending

sales decreased 6% to 79 pending sales. Housing inventory increased 0.5 months to 3.8 months of inventory.

### **Caldwell County**

In Caldwell County, November single-family home sales spiked 53.9% to 20 sales and sales dollar volume jumped 45.2% to \$4,115,368. The median home price increased 4.5% year over year to \$185,000. During the same period, new listings increased 40% to 21 listings; active listings increased 8.9% to 98 listings; and pending sales rose by 50% to 21 pending sales. Housing inventory rose 0.1 months to 3.9 months of inventory.

For more information and to download the November 2019 Central Texas Housing Market Report, visit [www.abor.com/statsnov19](http://www.abor.com/statsnov19).

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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).