



CENTRAL TEXAS HOUSING MARKET REPORT

September 2022

BUYERS GAIN LEVERAGE IN AUSTIN-ROUND ROCK HOUSING MARKET AS SALES DECLINE, PRICE-GROWTH SLOWS

More inventory in September as homes spent more days on market

AUSTIN, TX — In September, the Austin–Round Rock MSA housing market continued to return to normal activity with more available supply and a softer appreciation of home price growth according to the latest Central Texas Housing Market Report released by the Austin Board of REALTORS®. Home sales declined 18.5% to 2,992 closed listings as active listings were up 162.4% to 9,671 listings—the highest number of active listings in the MSA since July 2011.

“Homebuyers have not had this much leverage and this many options in over a decade,” Cord Shiflet, 2022 ABoR president, said. “We’re still in a seller’s market, but as homes take longer to sell and are being bought for less than the original list price on average, and with inventory steadily increasing, right now is a great time to be a homebuyer in Central Texas.”

Last month, sales dollar volume fell by 12.7% to \$1,777,575,531 as new listings declined 3.8% to 3,967 listings across the MSA. The median price increased by only 5.6% to \$470,000—setting a median price record for the month of September. Pending listings fell by 29.7% to 2,365 listings and available inventory increased by 2.1 months to 3.1 months of inventory, a little more than half the amount of inventory for a market to be considered balanced. Homes spent an average of 40 days on market, up 23 days from September 2021.

Shiflet added that the shifting market has had an impact on both sides of the sales transaction.

“Homebuyers no longer need to move at a frantic pace to find a home. There are more homes to choose from and more time to find a home that works for their needs and budget. However, interest rates are rising, so buyers still need to work with their REALTOR® to get prepared to make an attractive offer by taking steps in advance such as getting pre-approved for financing.”

On the other side of the transaction, sellers must reset their expectations, according to Shiflet.

“Homes are selling at 95% of their original list price. Sellers need to know that the days of multiple offers way over asking price are a thing of the past. REALTORS® have access to real-time, accurate housing market data through the MLS and keep a constant pulse on the optimal list price for a home, making it competitive and desirable for buyers that now have much more leeway in their home search process.”

Shiflet also noted that surrounding Central Texas areas that aren’t necessarily considered major population centers are experiencing strong home sales growth.

“The more outlying areas are gaining in popularity as Bastrop, Caldwell and Hays counties all experienced significant growth in sales activity. As more developments are planned and opened in these areas, buyers will have even more options to find a home that works for them that is still easily accessible to downtown Austin. This is great news for buyers, renters and our economy.”

“Homebuyers have not had this much leverage and this many options in over a decade.”

- CORD SHIFLET
2022 ABOR & ACTRIS PRESIDENT

City of Austin

In September, home sales decreased 31.6% to 783 sales, while sales dollar volume decreased 21.5% to \$549,428,516. At the same time, median price rose 5.8% setting a record for the month of September of \$555,000 for the City of Austin. Last month, new listings slightly dropped 7.9% to 1,270 listings, active listings skyrocketed 113.7% to 2,616 listings as pending sales declined by 38.1% to 644 pending sales. Monthly housing inventory increased 1.6 months year over year to 2.7 months of inventory.

Travis County

In Travis County, home sales decreased 30.5% to 1,242 sales, while sales dollar volume decreased 24% to \$880,094,633. Last month, median price in Travis County rose 9.7% year over year to \$550,000 as new listings decreased 4.1% to 2,017 listings and active listings ballooned 131.5% to 4,495 listings year over year. Pending sales declined 34% to 1,065 as monthly housing inventory increased 1.9 months year over year to 3 months of inventory.

Williamson County

September home sales decreased 19% to 1,006 sales in Williamson County. Sales dollar volume declined 13% year over year to \$515,336,737. The median price increased 5.8% to \$455,000 as new listings dropped 8.5% to 1,196 listings. During the same period, active listings soared 230.1% to 3,245 listings while pending sales dropped 35.7% to 786 pending sales. Housing inventory rose 2.3 months to 3.1 months of inventory.

Hays County

In Hays County, September home sales increased 12.6% to 544 sales, while sales dollar volume also slightly increased 32.8% to \$298,326,277. The median price for homes rose 15.5% to \$410,000. During the same period, new listings declined 8.7% to 471 listings, while active listings skyrocketed by 137.6% to 1,297 listings. Pending sales decreased 7.7% to 347 pending sales as housing inventory jumped by 1.9 months to 3.2 months of inventory.

Bastrop County

Last month, Bastrop County home sales increased 25.4% year over year to 158 sales, while sales dollar volume also rose by 41.6% to \$68,357,432. Median price increased 13.3% to \$379,495 as new listings rose 45% to 232 listings. Active listings soared 193.2% to 519 listings as pending sales also increased 21.1% to 138 pending sales. Housing inventory increased 2.7 months to 4 months of inventory, the highest level of inventory across the MSA in September.

Caldwell County

In Caldwell County in September, home sales increased 23.5% to 42 home sales, and sales dollar volume dropped 2.9% to \$13,677,753. The median home price rose 29.5% year over year to \$336,760. At the same time, new listings increased by 41.7% to 51 listings as active listings skyrocketed 202.6% to 115 listings. Pending sales dropped 21.6% to 29 pending sales, and housing inventory increased 1.5 months to 2.7 months of inventory.

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

SEPTEMBER 2022 STATISTICS

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

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AUSTIN-ROUND ROCK MSA

Median Sales Price



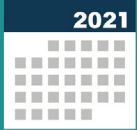
\$470,000 **↑ 5%**

Closed Sales



2,992 **↓ 18%**

Average Days on Market

40 **DAYS**  **↑ 23** **DAYS**

3,967

New Listings **↓ 3%**

9,671

Active Listings **↑ 162%**

2,365

Pending Sales **↓ 29%**

Total Sales Dollar Volume



\$1.77 **↓ 12%**
BILLION

Months of Inventory **↑ 2.1 MONTHS**



3.1
MONTHS

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BASTROP COUNTY

Median Sales Price



\$379,495 ↑ **13%**

Closed Sales



158 ↑ **25%**

Average Days on Market

38  **21**
DAYS ↑ DAYS

232

New Listings ↑ **45%**

519

Active Listings ↑ **193%**

138

Pending Sales ↑ **21%**

Total Sales Dollar Volume



\$68
MILLION ↑ **41%**

Months of Inventory ↑ **2.7 MONTHS**



4.0
MONTHS

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CALDWELL COUNTY

Median Sales Price



\$336,760 ↑ **29%**

Closed Sales



42 ↑ **23%**

Average Days on Market

50 DAYS
2021
↑ **30** DAYS

51

New Listings ↑ **41%**

115

Active Listings ↑ **202%**

29

Pending Sales ↓ **21%**

Total Sales Dollar Volume



\$13
MILLION ↓ **2%**

Months of Inventory ↑ **1.5 MONTHS**



2.7
MONTHS

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CITY OF AUSTIN

Median Sales Price



\$555,000 **↑ 5%**

Closed Sales



783 **↓ 31%**

Average Days on Market

35
DAYS



↑ 18
DAYS

1,270

New Listings **↓ 7%**

2,616

Active Listings **↑ 113%**

644

Pending Sales **↓ 38%**

Total Sales Dollar Volume



\$549
MILLION **↓ 21%**

Months of Inventory **↑ 1.6 MONTHS**



2.7
MONTHS

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HAYS COUNTY

Median Sales Price



\$410,000 **↑ 15%**

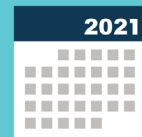
Closed Sales



544 **↑ 12%**

Average Days on Market

50
DAYS



↑ 33
DAYS

471

New Listings **↓ 8%**

1,297

Active Listings **↑ 137%**

347

Pending Sales **↓ 7%**

Total Sales Dollar Volume



\$298
MILLION **↑ 32%**

Months of Inventory **↑ 1.9 MONTHS**



3.2
MONTHS

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TRAVIS COUNTY

Median Sales Price



\$550,000 **↑ 9%**

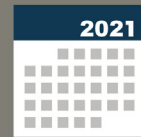
Closed Sales



1,242 **↓ 30%**

Average Days on Market

36 **↑ 18**
DAYS **DAYS**



2,017

New Listings **↓ 4%**

4,495

Active Listings **↑ 131%**

1,065

Pending Sales **↓ 34%**

Total Sales Dollar Volume



\$880 **↓ 24%**
MILLION

Months of Inventory **↑ 1.9 MONTHS**



3.0
MONTHS

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WILLIAMSON COUNTY

Median Sales Price



\$455,000

↑ 5%

Closed Sales



1,006 ↓ **19%**

Average Days on Market

41
DAYS



↑ 25
DAYS

1,196

New Listings ↓ **8%**

3,245

Active Listings ↑ **230%**

786

Pending Sales ↓ **35%**

Total Sales Dollar Volume



\$515
MILLION ↓ **13%**

Months of Inventory

↑ 2.3 MONTHS



3.1
MONTHS