

Central Texas housing market continues to soar despite low inventory

AUSTIN, Texas—According to the latest Central Texas Housing Market Report released by the Austin Board of REALTORS® (ABoR), the Central Texas housing market continues to exhibit strength despite economic challenges and shrinking housing inventory. In September, home sales across the Austin-Round Rock MSA soared 31.5% year over year to 3,892 sales. Historically this time of year home sales are slower, but because of decreased activity during the shelter-in-place orders due to the COVID-19 pandemic, the summer selling season extended into September.

The market's strength was evident across the five-county MSA as sales dollar volume jumped 51.7% to \$1,779,067,529, and the median price rose 12.1% to \$355,000. New listings increased 5.0% to 3,539 listings, and pending sales jumped 28.2% to 3,767. At the same time, active listings dropped 49.9% to 3,708 listings.

City of Austin Low levels of inventory in the city of Austin drove the median home price up 8.7% year over year to \$415,500. Residential sales increased 20.7% to 1,248 sales, as sales dollar volume spiked 39.2% to \$678,062,256. During the same period, new listings increased 16.4% to 1,273 listings, active listings decreased 24% to 1,390 listings, and pending sales increased 16.6% to 1,164 pending sales. Monthly housing inventory decreased 0.4 months year over year to 1.4 months of inventory.

Travis County At the county level, residential sales increased 27.1% to 1,930 sales, while sales dollar volume jumped 50% to \$1,081,018,324. The median price for residential homes increased 13.8% year over year to \$420,000. During the same period, new listings increased 8.4% to 1,863 listings, while active listings declined 41.8% to 2,039 listings. At the same time, pending sales rose 18.4% to 1,836 pending sales. Monthly housing inventory fell .9 months year over year to 1.3 months of inventory. **Williamson County** In Williamson County, September residential sales increased 29.4% to 1,306 sales, and sales dollar volume jumped 43.8% to \$461,491,699. The median price rose 9% to \$318,050. During the same period, new listings dropped 10.2% to 1,035 listings, and active listings tumbled 66.5% to 816 listings. Pending sales jumped 33.7% to 1,266 pending sales. Housing inventory declined 1.6 months year over year to .8 months of inventory.

Hays County September home sales spiked 50.3% to 487 sales, and sales dollar volume increased 78% to \$184,817,195 in Hays County. The median price for homes increased 15.1% to \$310,000. During the same period, new listings jumped 40.6% to 485 listings, and active listings tumbled 43.1% to 558 listings. At the same time, pending sales increased 42.9% to 480 pending sales. Housing inventory dropped by 1.5 months to 1.5 months of inventory.

Bastrop County In September, Bastrop County home sales spiked 69.5% to 139 sales, and sales dollar volume skyrocketed 96.6% to \$42,855,211. The median price for residential homes increased 8% to \$270,000. During the same period, new listings increased 4.7% to 133 listings, while active listings declined 36.4% to 227 listings. Pending sales rose 84% to 149 pending sales. Housing inventory decreased by 1.7 months to 2.2 months of inventory. **Caldwell County** In Caldwell County, September home sales increased 15.4% to 30 sales, and sales dollar volume increased by 18.3% to \$7,000,759. The median home price increased 5.1% year over year to \$217,500. During the same period, new listings decreased 17.9% to 23 listings, while active listings decreased 39.3% to 68 listings. Pending sales rose 50% to 36 pending sales. Housing inventory decreased 2.1 months to 2.5 months of inventory.