



Housing Report for Abilene

Spotlight on August 2024

Economic News

August MSA jobs increased from 76,500 to 78,200, according to the latest figures published by the Texas Workforce Commission. This marks a 2.22% year-over-year (YoY) increase compared with August 2023, a net increase of 1,700 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 1.61%.

In addition, the unemployment rate for August increased to 3.81% from 3.67% in 2023.

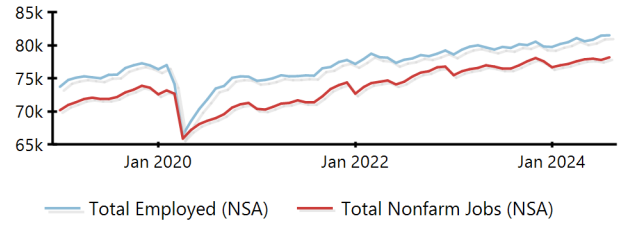
Housing Update

Sales volume for single-unit residential housing decreased 18.03% YoY from 233 to 191 transactions. Year-to-date sales reached a total of 1,491 closed listings. Dollar volume dipped from \$61.25 million to \$50.69 million.

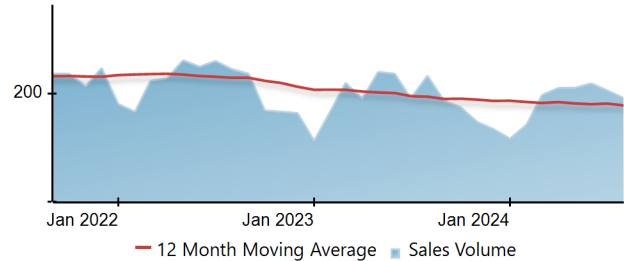
The average sales price rose 0.96% YoY from \$262,886 to \$265,398, while the average price per square foot subsequently rose from \$141.34 to \$145.38. Median price rose 2.87% YoY from \$229,900 to \$236,500, while the median price per square foot also rose from \$143.03 to \$149.86.

Months inventory for single-unit residential housing rose from 3.5 to 4.8 months supply, and days to sell rose from 74 to 99.

Jobs & Employment



Sales Volume



Median Price PSF

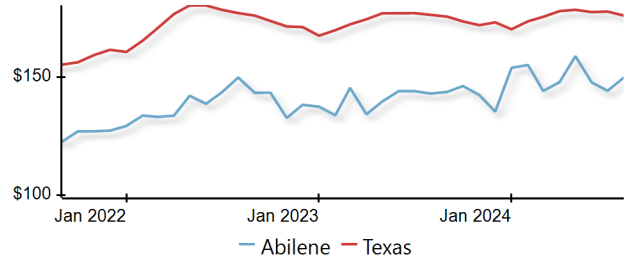


Table 1: Month Activity

	2024				2023	
	August	YoY %	YTD	YoY %	August	YoY %
Sales	191	-18.03%	1,491	-6.34%	233	-4.90%
Dollar Volume	\$50,691,011	-17.24%	\$409,623,340	0.49%	\$61,252,333	-13.53%
Median Close Price	\$236,500	2.87%	\$244,900	6.52%	\$229,900	-9.84%
New Listings	269	-12.38%	2,327	4.91%	307	-6.69%
Active Listings	854	24.31%	772	31.97%	687	23.78%
Months Inventory	4.8	35.61%	4.8	35.61%	3.5	46.11%
Days to Sell*	99	33.78%	95	11.76%	74	15.63%
Average Price PSF	\$145.38	2.86%	\$146.40	4.84%	\$141.34	-4.97%
Median Price PSF	\$149.86	4.77%	\$149.76	5.63%	\$143.03	-4.55%
Median Square Feet	1,688	-2.14%	1,719	0.88%	1,725	-0.52%
Close to Original List Price	95.20%	-0.42%	94.96%	-0.63%	95.60%	-1.50%

* Days to Sell = Days on Market + Days to Close

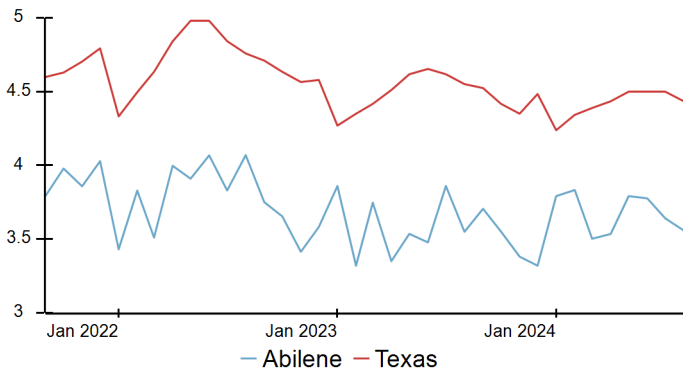
About the data used in this report

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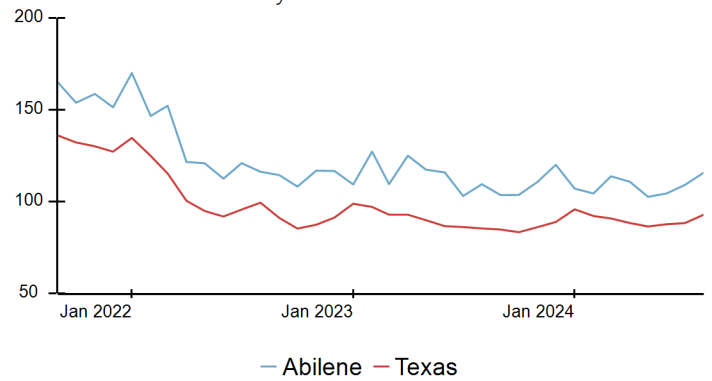




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

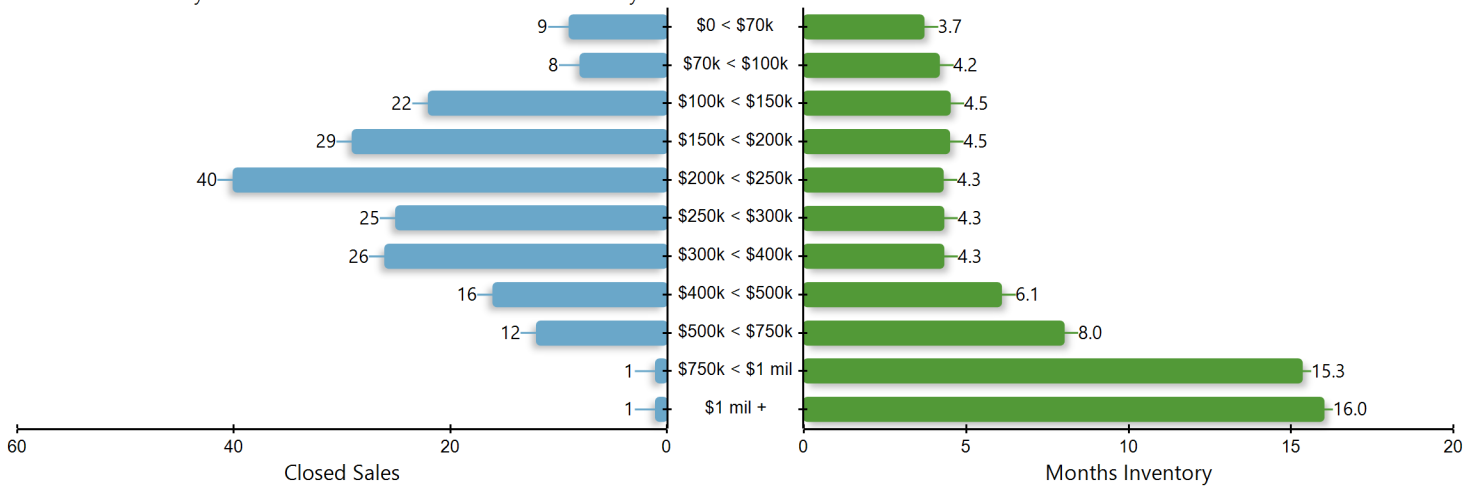


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	9	-30.77%	4.76%	\$49,900	-8.65%	\$38.52	-20.64%	24	3.7	1,272	1939
\$70k < \$100k	8	14.29%	4.23%	\$83,000	10.67%	\$65.70	-0.51%	25	4.2	1,275	1953
\$100k < \$150k	22	-8.33%	11.64%	\$137,700	5.92%	\$108.36	-0.56%	86	4.5	1,222	1959
\$150k < \$200k	29	-29.27%	15.34%	\$179,990	2.85%	\$130.26	7.53%	133	4.5	1,398	1960
\$200k < \$250k	40	-11.11%	21.16%	\$220,000	0.00%	\$138.84	-1.02%	144	4.3	1,604	1978
\$250k < \$300k	25	-35.90%	13.23%	\$275,285	0.65%	\$158.13	0.95%	123	4.3	1,697	2017
\$300k < \$400k	26	-21.21%	13.76%	\$340,250	1.42%	\$170.69	2.99%	126	4.3	1,977	2014
\$400k < \$500k	16	0.00%	8.47%	\$434,500	-3.12%	\$201.65	4.47%	78	6.1	2,280	2015
\$500k < \$750k	12	9.09%	6.35%	\$600,500	0.08%	\$203.11	-4.72%	72	8.0	2,867	2010
\$750k < \$1 mil	1	-66.67%	0.53%	***	***	***	***	23	15.3	3,595	1996
\$1 mil +	1	0.00%	0.53%	***	***	***	***	20	16.0	3,650	2019

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 18.18% YoY from 231 to 189 transactions. Year-to-date sales reached a total of 1,477 closed listings. Dollar volume dipped from \$60.95 million to \$50.49 million.

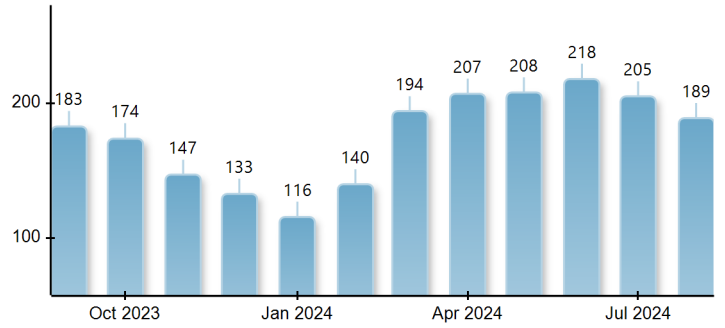
The average sales price rose 1.26% YoY from \$263,849 to \$267,165, while the average price per square foot subsequently rose from \$141.67 to \$146.00. Median price rose 3.72% YoY from \$229,950 to \$238,500, while the median price per square foot also rose from \$143.62 to \$150.33.

Months inventory for single-family homes rose from 3.5 to 4.8 months supply, and days to sell rose from 74 to 100.

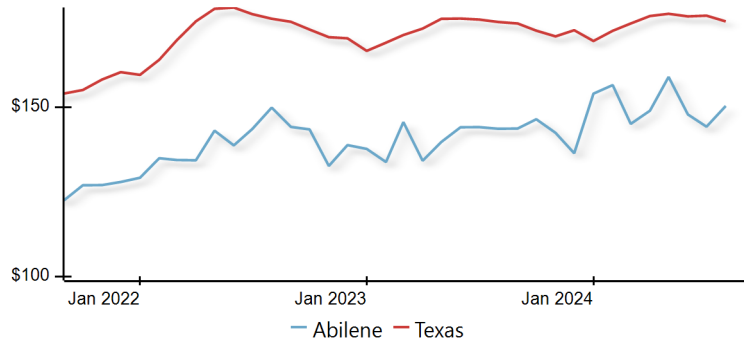
Table 3: Single-Family Activity

	Aug 2024	YoY %
Sales	189	-18.18%
Dollar Volume	\$50,494,111	-17.15%
Median Close Price	\$238,500	3.72%
New Listings	265	-12.83%
Active Listings	845	23.90%
Months Inventory	4.8	35.33%
Days to Sell	100	35.14%
Average Price PSF	\$146.00	3.06%
Median Price PSF	\$150.33	4.67%
Median Square Feet	1,705	-1.45%
Close to Original List Price	95.28%	-0.35%

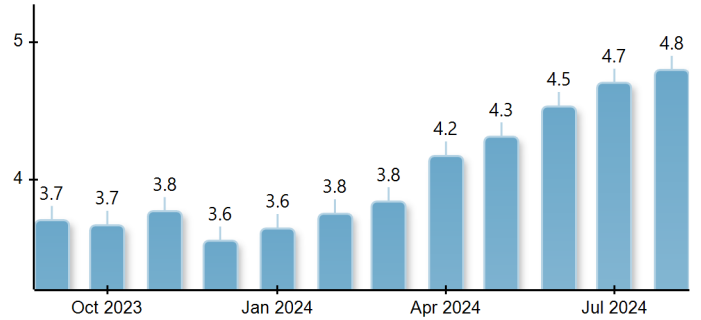
Total Sales Volume



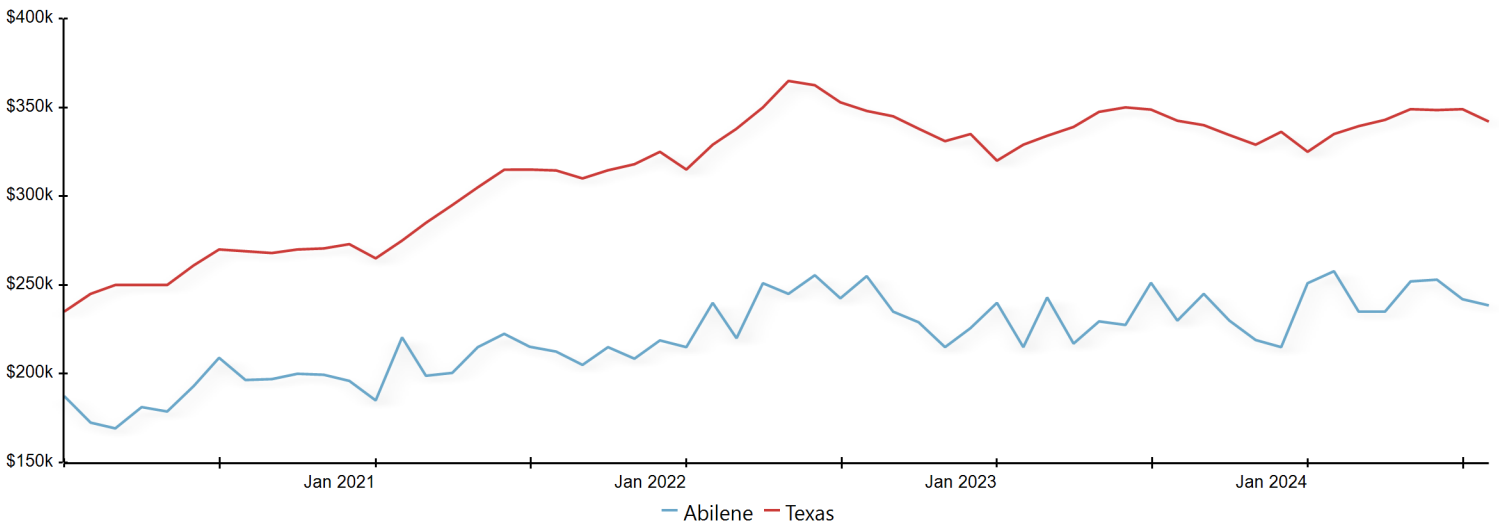
Median Price PSF



Months Inventory



Median Close Price



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