



Housing Report for Austin-Round Rock-San Marcos

Spotlight on February 2024

Economic News

February MSA jobs increased from 1,313,700 to 1,349,000, according to the latest figures published by the Texas Workforce Commission. This marks a 2.69% year-over-year (YoY) increase compared with February 2023, a net increase of 35,300 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 4.13%.

In addition, the unemployment rate for February increased to 3.71% from 3.54% in 2023.

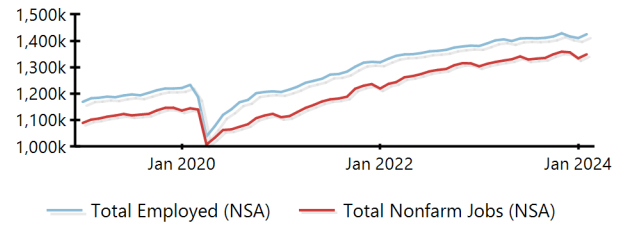
Housing Update

Sales volume for single-unit residential housing increased 7.18% YoY from 2,132 to 2,285 transactions. Year-to-date sales reached a total of 4,048 closed listings. Dollar volume rose from \$1.15 billion to \$1.25 billion.

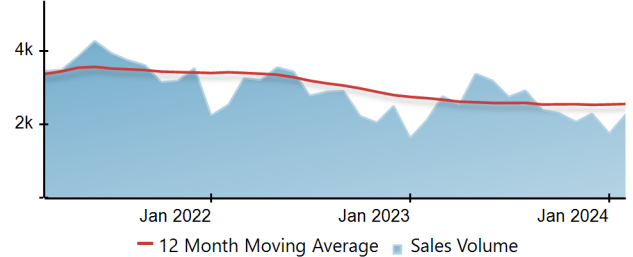
The average sales price rose 2% YoY from \$537,420 to \$548,177, while the average price per square foot declined from \$261.88 to \$260.75. Median price rose 0.77% YoY from \$435,648 to \$439,000, while the median price per square foot declined from \$224.28 to \$223.13.

Months inventory for single-unit residential housing rose from 2.6 to 3.2 months supply, and days to sell declined from 126 to 117.

Jobs & Employment



Sales Volume



Median Price PSF

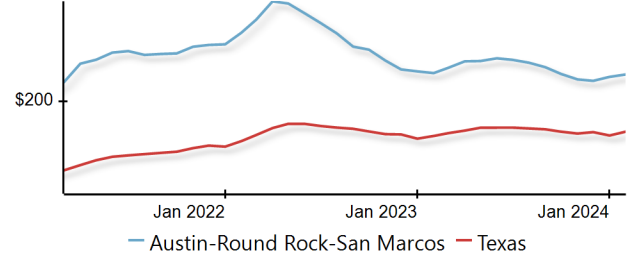


Table 1: Month Activity

	2024				2023	
	February	YoY %	YTD	YoY %	February	YoY %
Sales	2,285	7.18%	4,048	7.43%	2,132	-16.13%
Dollar Volume	\$1,252,585,335	9.32%	\$2,197,515,962	6.89%	\$1,145,778,965	-25.41%
Median Close Price	\$439,000	0.77%	\$433,671	-1.44%	\$435,648	-12.43%
New Listings	3,978	44.97%	7,098	24.57%	2,744	-1.58%
Active Listings	8,089	14.85%	7,819	10.08%	7,043	489.37%
Months Inventory	3.2	21.97%	3.2	21.97%	2.6	642.77%
Days to Sell*	117	-7.14%	120	-3.23%	126	65.79%
Average Price PSF	\$260.75	-0.43%	\$256.40	-2.74%	\$261.88	-14.07%
Median Price PSF	\$223.13	-0.51%	\$222.15	-1.21%	\$224.28	-13.49%
Median Square Feet	1,975	1.07%	1,987	0.86%	1,954	1.30%
Close to Original List Price	93.73%	3.14%	92.90%	2.63%	90.88%	-11.93%

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

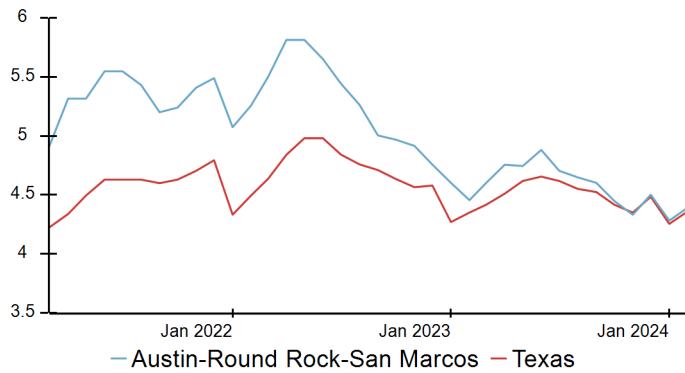
About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.

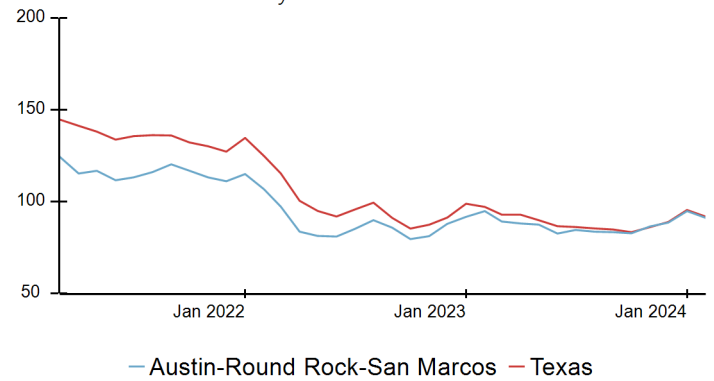




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

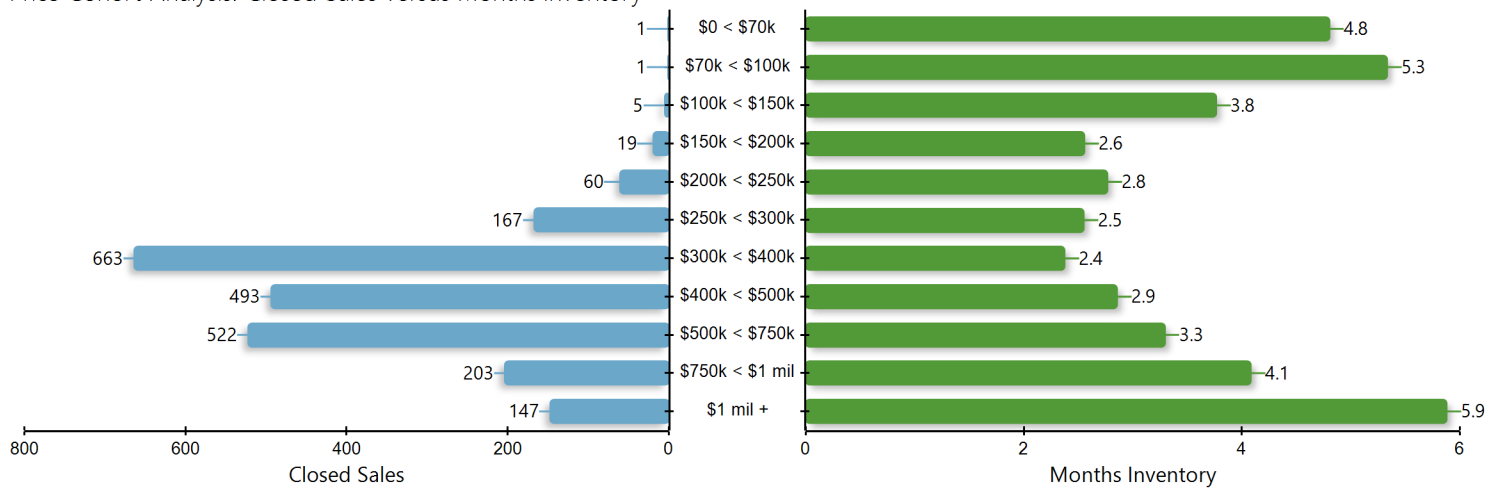


Table 2: Price Cohort Analysis

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	1	0.00%	0.04%	***	***	***	***	2	4.8	954	1932
\$70k < \$100k	1	100.00%	0.04%	***	***	***	***	4	5.3	576	1958
\$100k < \$150k	5	150.00%	0.22%	\$125,000	1.21%	\$163.34	30.41%	16	3.8	802	1973
\$150k < \$200k	19	111.11%	0.83%	\$180,000	-4.00%	\$168.20	14.17%	46	2.6	1,044	1986
\$200k < \$250k	60	93.55%	2.63%	\$225,000	-3.23%	\$180.99	-6.34%	158	2.8	1,248	2007
\$250k < \$300k	167	10.60%	7.32%	\$281,000	-1.40%	\$192.45	-2.87%	434	2.5	1,455	2014
\$300k < \$400k	663	1.84%	29.07%	\$350,000	0.00%	\$202.77	-0.55%	1,698	2.4	1,736	2019
\$400k < \$500k	493	-0.20%	21.61%	\$442,577	0.59%	\$214.59	-1.94%	1,563	2.9	2,071	2019
\$500k < \$750k	522	6.53%	22.88%	\$588,500	-0.25%	\$241.43	-1.58%	2,024	3.3	2,477	2014
\$750k < \$1 mil	203	18.71%	8.90%	\$830,000	-0.60%	\$298.18	3.94%	929	4.1	2,800	2011
\$1 mil +	147	11.36%	6.44%	\$1,450,000	15.52%	\$470.13	-1.14%	1,215	5.9	3,294	2012

*** Not displayed when fewer than 5 sales

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Single-Family Homes

Sales volume for single-family homes increased 5.81% YoY from 1,961 to 2,075 transactions. Year-to-date sales reached a total of 3,713 closed listings. Dollar volume rose from \$1.05 billion to \$1.15 billion.

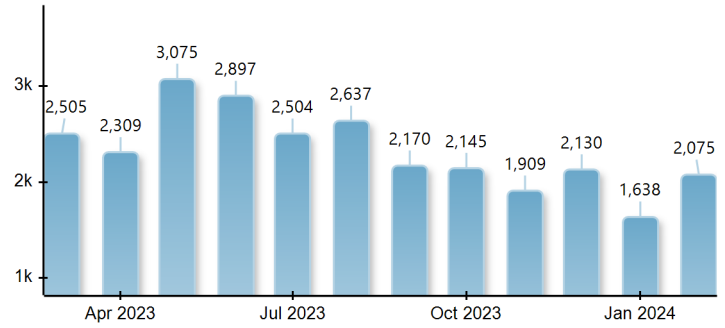
The average sales price rose 3.73% YoY from \$534,399 to \$554,328, while the average price per square foot subsequently rose from \$251.13 to \$251.97. Median price rose 1.77% YoY from \$437,000 to \$444,750, while the median price per square foot declined from \$220.83 to \$219.53.

Months inventory for single-family homes rose from 2.5 to 3.0 months supply, and days to sell declined from 127 to 117.

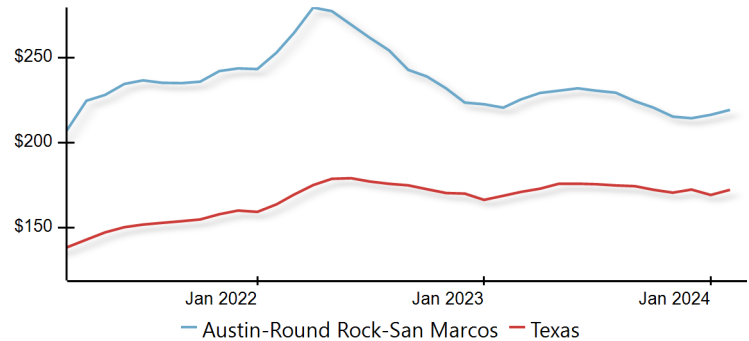
Table 3: Single-Family Activity

	Feb 2024	YoY %
Sales	2,075	5.81%
Dollar Volume	\$1,150,229,598	9.76%
Median Close Price	\$444,750	1.77%
New Listings	3,477	46.28%
Active Listings	6,950	11.81%
Months Inventory	3.0	17.52%
Days to Sell	117	-7.87%
Average Price PSF	\$251.97	0.34%
Median Price PSF	\$219.53	-0.59%
Median Square Feet	2,037	0.79%
Close to Original List Price	93.78%	3.42%

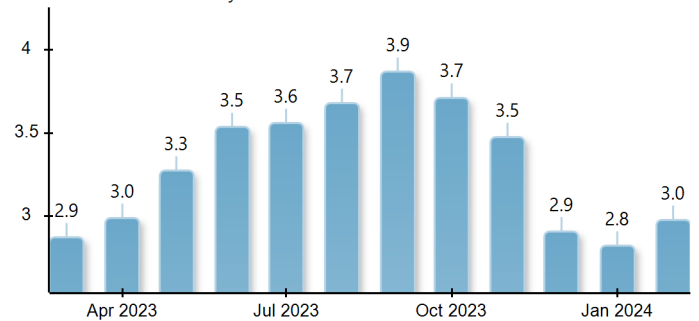
Total Sales Volume



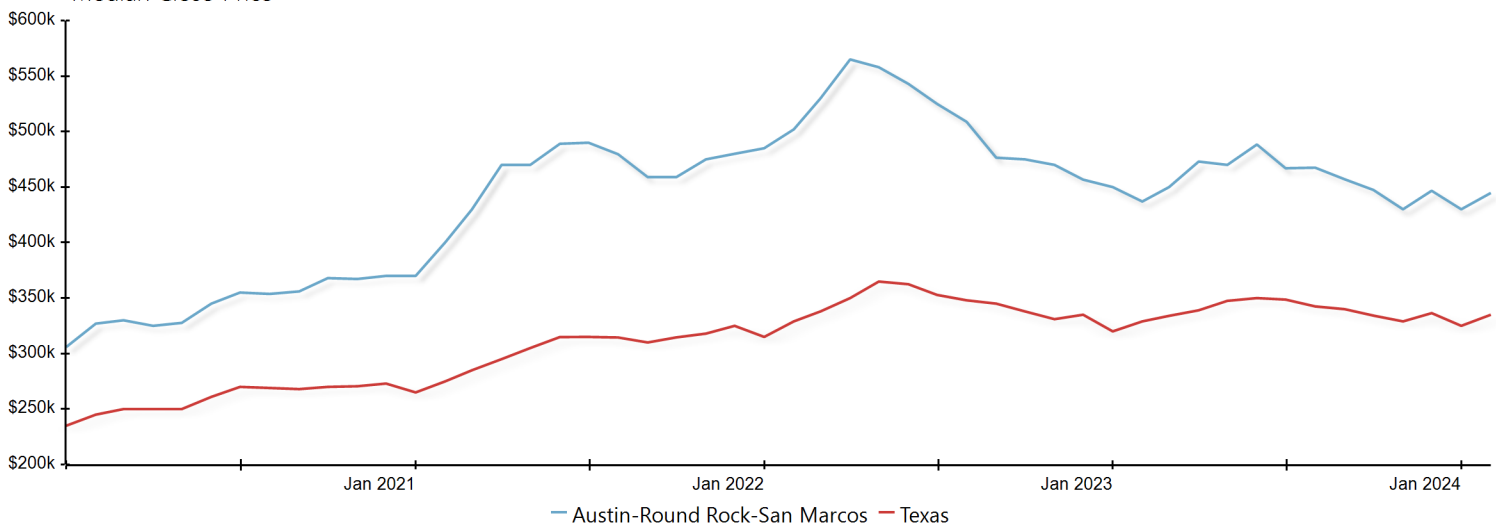
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Townhomes

Sales volume for townhomes increased 33.33% YoY from 24 to 32 transactions. Year-to-date sales reached a total of 51 closed listings. Dollar volume rose from \$10.02 million to \$14.07 million.

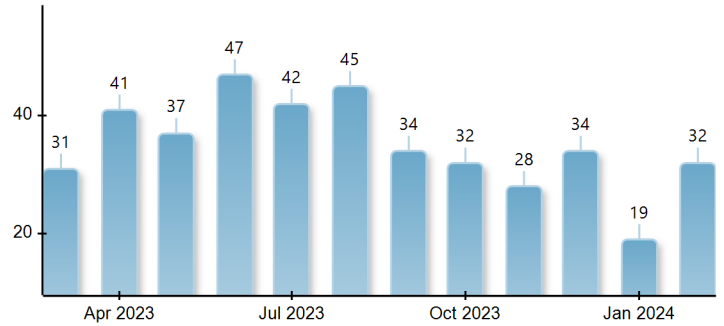
The average sales price rose 5.36% YoY from \$417,315 to \$439,702, while the average price per square foot declined from \$250.75 to \$250.57. Median price rose 16.92% YoY from \$323,517 to \$378,265, while the median price per square foot declined from \$227.99 to \$217.57.

Months inventory for townhomes rose from 3.6 to 4.4 months supply, and days to sell declined from 133 to 121.

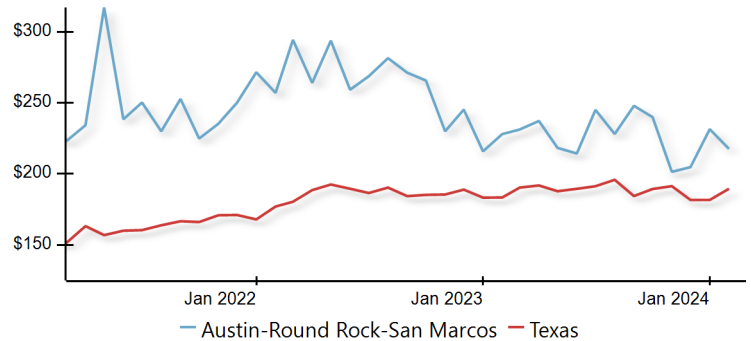
Table 4: Townhouse Activity

	Feb 2024	YoY %
Sales	32	33.33%
Dollar Volume	\$14,070,453	40.49%
Median Close Price	\$378,265	16.92%
New Listings	67	48.89%
Active Listings	155	27.05%
Months Inventory	4.4	23.74%
Days to Sell	121	-9.02%
Average Price PSF	\$250.57	-0.07%
Median Price PSF	\$217.57	-4.57%
Median Square Feet	1,738	12.93%
Close to Original List Price	93.77%	1.50%

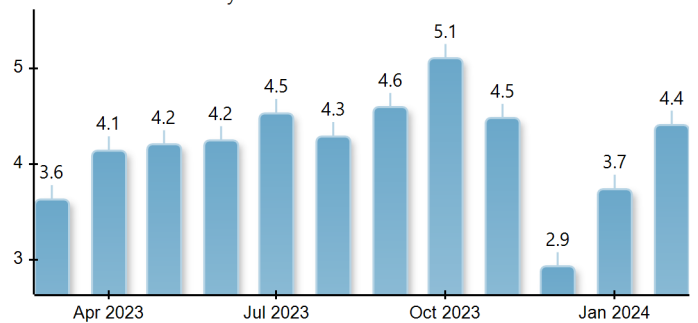
Total Sales Volume



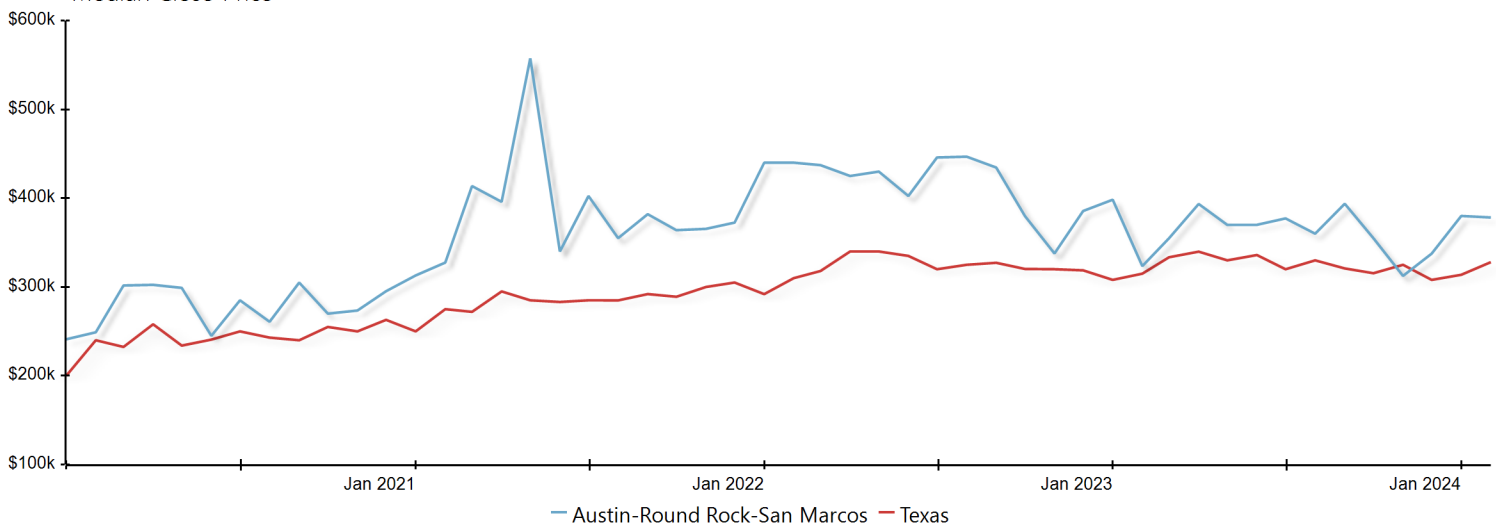
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Condominiums

Sales volume for condominiums increased 20.41% YoY from 147 to 177 transactions. Year-to-date sales reached a total of 283 closed listings. Dollar volume dipped from \$87.81 million to \$87.8 million.

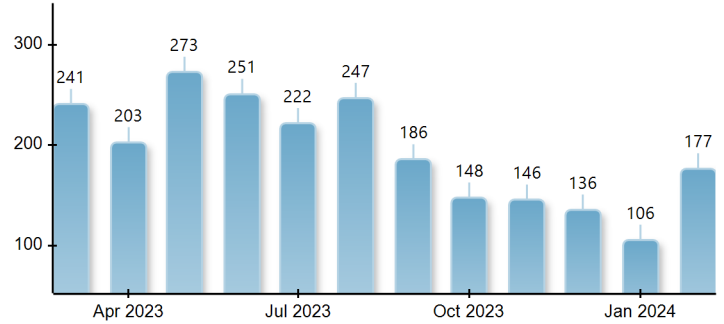
The average sales price dipped 16.96% YoY from \$597,332 to \$496,021, while the average price per square foot subsequently declined from \$407.09 to \$365.21. Median price declined 8.82% YoY from \$425,000 to \$387,500, while the median price per square foot also declined from \$356.94 to \$310.37.

Months inventory for condominiums rose from 3.0 to 5.1 months supply, and days to sell rose from 115 to 119.

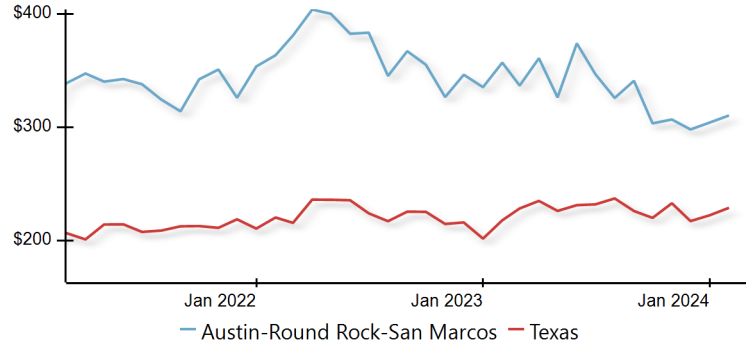
Table 5: Condominium Activity

	Feb 2024	YoY %
Sales	177	20.41%
Dollar Volume	\$87,795,652	-0.01%
Median Close Price	\$387,500	-8.82%
New Listings	434	34.78%
Active Listings	984	39.57%
Months Inventory	5.1	68.73%
Days to Sell	119	3.48%
Average Price PSF	\$365.21	-10.29%
Median Price PSF	\$310.37	-13.05%
Median Square Feet	1,334	-1.19%
Close to Original List Price	93.17%	-0.15%

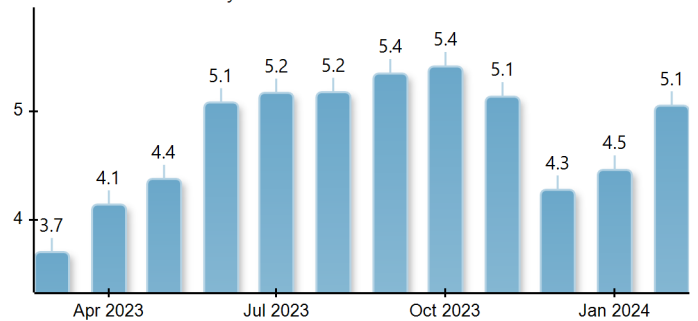
Total Sales Volume



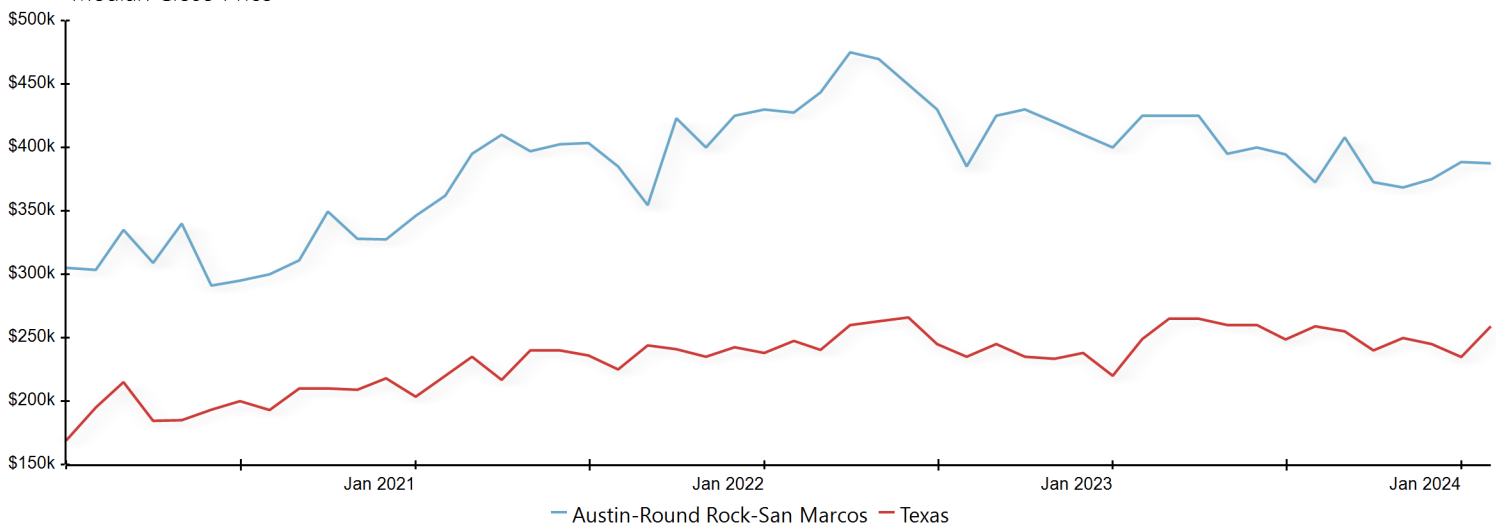
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.

