



CENTRAL TEXAS HOUSING MARKET REPORT

March 2022

MARCH HOME SALES DECLINE AND INVENTORY TICKS UP AS HOME PRICES SET RECORDS ACROSS AUSTIN-ROUND ROCK MSA

AUSTIN, TX — The Austin-Round Rock MSA experienced a decline in residential home sales, while a slight increase in housing inventory coincided with a new all-time record for median sales price, according to the Austin Board of REALTORS® March 2022 Central Texas Housing Report.

“Rising home prices along with nationwide inflation and rising interest rates can seed caution in the market, so it’s important to remember that we are still experiencing a very active housing market driven by true demand, not investor speculation,” Cord Shiflet, 2022 ABoR president, said. “More homes are being listed and sold in Austin than ever before, and people are buying those homes because they need to live in them. The Austin area has a dire need for more housing stock across all housing types and price points, so last month’s increase in housing inventory and the number of homes on the market was a welcome sign.”

In March, residential home sales declined 5.9% year over year to 3,302 closed sales as the median price rose 22.6% to a new all-time record of \$521,100. Sales dollar volume grew by 10.3% to \$2,130,213,961 as new listings dipped 1.2% to 4,150. Active listings jumped 46.1% to 1,731 listings, causing housing inventory to increase 0.2 months to 0.5 months of inventory. Pending sales fell 11.1% to 3,597 listings and listings spent an average of 21 days on the market, six fewer days than March 2021.

Lila Valencia, City of Austin demographer, shared insights on Austin’s population growth and its impact on the housing market.

“According to the Census Bureau’s 2021 population estimates, Austin is experiencing a net growth of 146 people per day. This type of growth places immediate and significant demand on infrastructure, particularly housing. When a person or family moves into Austin, finding a place to live is at the top of their agenda. The latest Austin Board of REALTORS® data shows strong housing market growth in Bastrop and Caldwell Counties, a sign that people are having to look farther out from the central city, which has implications not just for the local housing markets in these areas but also for transit and transportation and access to other amenities and services.”

Shiflet added that rising mortgage rates across the country are a further complication in an already complex housing market, underscoring the importance of working with a REALTOR® who can help homebuyers and renters fully understand their options.

“Higher interest rates do not automatically equate lower home prices, especially in a high-demand market like ours. For individuals who are borderline on being able to afford that monthly payment, increased mortgage rates can make it that much harder. An experienced REALTOR® can walk you through the home purchase process, connect you with available financing options as well as down payment assistance programs, and help you determine the ongoing costs for owning a particular property.”

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- Cord Shiflet

2022 President, Austin Board of REALTORS®

City of Austin

In March, home sales decreased 6.3% to 1,048 sales, while sales dollar volume increased 9.6% to \$809,687,300. At the same time, median price rose 22.4% to \$624,000, an all-time record for the City of Austin. Last month, new listings decreased 7.5% to 1,316 listings, active listings rose 20.3% to 533 listings, while pending sales dropped by 18.7% to 1,128 pending sales. Monthly housing inventory increased 0.1 months year over year to 0.5 months of inventory.

Travis County

In Travis County, home sales also decreased 7.1% to 1,615 sales, while sales dollar volume increased 4.3% to \$1,215,615,940. Last month, median price in Travis County rose 22.8% year over year to \$600,500 as new listings decreased 4.5% to 2,048 listings and active listings increased 32.1% to 873 listings. Pending sales declined 18.3% to 1,696 as monthly housing inventory increased 0.1 months year over year to 0.5 months of inventory.

Williamson County

March home sales decreased 3.0% to 1,115 sales in Williamson County. Sales dollar volume rose 18.8% year over year to \$604,628,462. The median price increased 22.5% to \$490,000 as new listings fell 0.8% to 1,344 listings. During the same period, active listings skyrocketed 66.5% to 428 listings while pending sales dropped 7.7% to 1,219 pending sales. Housing inventory rose 0.2 months to 0.4 months of inventory.

Hays County

In Hays County, March home sales decreased 2.6% to 409 sales, while sales dollar volume rose 21.4% to \$234,574,514. The median price for homes jumped 27.6% to \$440,000. During the same period, new listings decreased 10.2% to 482 listings, while active listings increased by 50.6% to 268 listings. Pending sales fell 6.0% to 452 pending sales as housing inventory ticked up 0.3 months to 0.7 months of inventory.

Bastrop County

In March, Bastrop County home sales declined 27.3% year over year to 120 sales, while sales dollar volume rose 9.1% to \$56,760,430. The median price also increased 46.9% to \$405,500 as new listings rose 48.5% to 196 listings. Active listings soared 109.8% to 128 listings and pending sales increased 13.2% to 154 pending sales. Housing inventory increased 0.5 months to 1.0 months of inventory.

Caldwell County

In Caldwell County, March home sales increased 19.4% to 43 home sales, and sales dollar volume rose 38.7% to \$16,766,237. The median home price rose 31.2% year over year to \$329,000. At the same time, new listings rose by 150% to 80 listings as active listings also increased 21.4% to 34 listings. Pending sales rose 130.3% to 76 pending sales, and housing inventory increased 0.1 months to 1.0 months of inventory.

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

MARCH 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



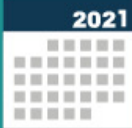
\$521,100 **↑ 22%**

Closed Sales



3,302 **↓ 5%**

Average Days on Market

21
DAYS  **↓ 6**
DAYS

4,150

New Listings **↓ 1%**

1,731

Active Listings **↑ 46%**

3,597

Pending Sales **↓ 11%**

Total Sales Dollar Volume



\$2.13
BILLION **↑ 10%**

Months of Inventory **↑ 0.2 MONTHS**



0.5
MONTHS

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BASTROP COUNTY

Median Sales Price



\$405,500 ↑ **46%**

Closed Sales



120 ↓ **27%**

Average Days on Market

40  ↓ **6**
DAYS **DAYS**

196

New Listings ↑ **48%**

128

Active Listings ↑ **109%**

154

Pending Sales ↑ **13%**

Total Sales Dollar Volume



\$56
MILLION ↑ **9%**

Months of Inventory ↑ **0.5 MONTHS**



1.0
MONTHS

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CALDWELL COUNTY

Median Sales Price



\$329,000 **↑ 31%**

Closed Sales



43 **↑ 19%**

Average Days on Market

30 **DAYS**  **↓ 47** **DAYS**

80

New Listings **↑ 150%**

34

Active Listings **↑ 21%**

76

Pending Sales **↑ 130%**

Total Sales Dollar Volume



\$16 **↑ 38%**
MILLION

Months of Inventory **↑ 0.1 MONTHS**



1.0
MONTHS

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CITY OF AUSTIN

Median Sales Price



Closed Sales



1,048 ↓ **6%**

Average Days on Market

20
DAYS



↓ **9**
DAYS

1,316

New Listings ↓ **7%**

533

Active Listings ↑ **20%**

1,128

Pending Sales ↓ **18%**

Total Sales Dollar Volume



\$809
MILLION ↑ **9%**

Months of Inventory ↑ **0.1 MONTHS**



0.5
MONTHS

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HAYS COUNTY

Median Sales Price



\$440,000 **↑ 27%**

Closed Sales



409 **↓ 2%**

Average Days on Market

23
DAYS



↓ 11
DAYS

482

New Listings **↓ 10%**

268

Active Listings **↑ 50%**

452

Pending Sales **↓ 6%**

Total Sales Dollar Volume



\$234
MILLION **↑ 21%**

Months of Inventory **↑ 0.3 MONTHS**



0.7
MONTHS

MARCH 2022 STATISTICS

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TRAVIS COUNTY

Median Sales Price



\$600,500 ↑ **22%**

Closed Sales



1,615 ↓ **7%**

Average Days on Market

21 DAYS  ↓ **7** DAYS

2,048

New Listings ↓ **4%**

873

Active Listings ↑ **32%**

1,696

Pending Sales ↓ **18%**

Total Sales Dollar Volume



\$1.21 BILLION ↑ **4%**

Months of Inventory ↑ **0.1 MONTHS**



0.5 MONTHS

MARCH 2022 STATISTICS

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WILLIAMSON COUNTY

Median Sales Price



\$490,000 **↑ 22%**

Closed Sales



1,115 **↓ 3%**

Average Days on Market

19  **↑ 2**
DAYS **DAYS**

1,344

New Listings **↓ <1%**

428

Active Listings **↑ 66%**

1,219

Pending Sales **↓ 7%**

Total Sales Dollar Volume



\$604 **↑ 18%**
MILLION

Months of Inventory **↑ 0.2 MONTHS**



0.4
MONTHS