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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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July 2022

# AUSTIN-ROUND ROCK MSA HOUSING MARKET CONTINUES TO NORMALIZE AS PRICE GROWTH SLOWS, INVENTORY RISES

*Home price growth in single digits for first time since June 2020*

**AUSTIN, TX** — The Austin-Round Rock MSA housing market continued to trend towards more normal and sustainable levels in July, according to the Austin Board of REALTORS® July 2022 Central Texas Housing Market Report. Median price grew by only 8% year over year to \$515,000, a record for the month of July but the first-time home price growth has been in the single digits since June 2020. The region's housing inventory reached 2.7 months — the highest level of inventory since November 2018.

"In every aspect of our market REALTORS® are seeing positive signs that Austin's housing market continues to normalize," Cord Shiflet, 2022 ABoR president, said. "On top of rising housing inventory, home price growth is much closer to the 4-5% annual growth that is typical for a healthy market. In addition, homes sold slightly below list price for the first time since December 2020, proving that buyers are gaining negotiating power in the market."

In July, residential home sales declined 28.3% year over year to 2,849 closed sales, sales dollar volume declined 21.9% to \$1,837,933,383, and new listings remained consistent with a 0.2% decline to 5,142 listings. The average close to list price for residential homes was 98.8% in July 2022, a significant change from the average 104.1% close to list price for the first half of the year.

Homes spent an average of 22 days on the market, 10 days more than July 2021 and active listings skyrocketed 167.9% to 8,709 listings. At the same time, pending sales declined 25.9% to 2,774 pending sales.

Ryan Leahy, regional president for Austin mortgage lending company HomeTown Texas and an ABoR Affiliate member, sees corresponding levels of activity occurring on the lending side of real estate transactions.

"The Austin real estate market's inventory and mortgage interest rates have returned to pre-pandemic levels in recent months. It's not the intense sellers' market it was a few months ago and sellers should reset their expectations. For the first time in a long time, buyers have more flexibility and leverage in the transaction."

“The Austin real estate market's inventory and mortgage interest rates have returned to pre-pandemic levels in recent months.”

**- Ryan Leahy**

Regional President, Austin Mortgage Lending Company HomeTown Texas, ABoR Affiliate

Leahy emphasized the importance of clients learning as much about the offer process as possible.

"We prioritize educating both our agents and borrowers on how to structure offers so both buyers and sellers win. We're able to explore creative financing options with our clients that make homeownership accessible, such as all-cash financing and seller buy-downs of interest rates, that can result in win-win scenarios for both buyers and sellers. This strategy is timely, and REALTORS® tell us it is game changing."

Shiflet added that while increased inventory and slower price growth are positive, this does not mean policy makers and elected officials should back away from prioritizing housing.

"Our position at the Austin Board of REALTORS® hasn't changed: there is a lot of work to be done to address both the present and future of housing in our region. We need elected officials who will prioritize housing, and our community needs to work together to find solutions so that anyone that wants to buy a home in Austin can do so within their budget."

## City of Austin

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In July, home sales decreased 35.3% to 835 sales, while sales dollar volume decreased 28.7% to \$637,525,270. At the same time, median price rose 11.1% setting a record for the month of July of \$633,000 for the City of Austin. Last month, new listings slightly decreased 0.8% to 1,592 listings, active listings rose 127.8% to 2,410 listings as pending sales dropped by 32.4% to 799 pending sales. Monthly housing inventory increased 1.5 months year over year to 2.4 months of inventory.

## Travis County

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In Travis County, home sales decreased 33.3% to 1,282 sales, while sales dollar volume decreased 25.9% to \$1,000,015,035. Last month, median price in Travis County rose 10.9% year over year to \$610,000 as new listings decreased 1.0% to 2,531 listings and active listings increased 137.1% to 4,095 listings year over year. Pending sales declined 33.5% to 1,247 as monthly housing inventory increased 1.6 months year over year to 2.6 months of inventory.

## Williamson County

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May home sales decreased 32.4% to 961 sales in Williamson County. Sales dollar volume declined 25.7% year over year to \$520,878,028. The median price increased 10.2% to \$485,000 as new listings ticked up 0.2% to 1,743 listings. During the same period, active listings soared 187.4% to 2,868 listings while pending sales dropped 22.5% to 956 pending sales. Housing inventory rose 1.8 months to 2.6 months of inventory.

## Hays County

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In Hays County, May home sales decreased 6.6% to 427 sales, while sales dollar volume slightly declined 0.2% to \$237,147,876. The median price for homes increased 15.4% to \$450,000. During the same period, new listings declined 3.9% to 599 listings, while active listings skyrocketed by 224.3% to 1,213 listings. Pending sales decreased 9.1% to 412 pending sales as housing inventory jumped by 2.1 months to 3.0 months of inventory.

## Bastrop County

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Last month, Bastrop County home sales decreased 15.1% year over year to 124 sales, while sales dollar volume fell by 0.9% to \$54,854,358. Median price increased 17.5% to \$415,000 as new listings rose 21.9% to 217 listings. Active listings soared 302.8% to 439 listings as pending sales decreased 17.6% to 117 pending sales. Housing inventory increased 2.6 months to 3.4 months of inventory, the highest level of inventory across the MSA in July.

## Caldwell County

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In Caldwell County in July, home sales increased 103.7% to 55 home sales, and sales dollar volume rose 170.8% to \$22,493,577. The median home price rose 45.1% year over year to \$379,536. At the same time, new listings decreased by 3.7% to 52 listings as active listings increased 118.6% to 94 listings. Pending sales rose 10.5% to 42 pending sales, and housing inventory increased 1.0 months to 2.4 months of inventory.

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

# JULY 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



**\$515,000** ↑ **8%**

Closed Sales



**2,849** ↓ **28%**

Average Days on Market

**22**  
DAYS  ↑ **10**  
DAYS

**5,142**

New Listings ↓ **<1%**

**8,709**

Active Listings ↑ **167%**

**2,774**

Pending Sales ↓ **25%**

Total Sales Dollar Volume



**\$1.83** ↓ **21%**  
BILLION

Months of Inventory ↑ **1.8 MONTHS**



**2.7**  
MONTHS

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## BASTROP COUNTY

Median Sales Price



**\$415,000**  **17%**

Closed Sales



**124**  **15%**

Average Days on Market

**24**  **2021**  **3**  
**DAYS** **DAYS**

**217**

New Listings  **21%**

**439**

Active Listings  **302%**

**117**

Pending Sales  **17%**

Total Sales Dollar Volume



**\$54**  **<1%**  
**MILLION**

Months of Inventory  **2.6 MONTHS**



**3.4**  
**MONTHS**

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## CALDWELL COUNTY

Median Sales Price



**\$379,536** ↑ **45%**

Closed Sales



**55** ↑ **103%**

Average Days on Market

**20** DAYS  ↓ **16** DAYS

**52**

New Listings ↓ **3%**

**94**

Active Listings ↑ **118%**

**42**

Pending Sales ↑ **10%**

Total Sales Dollar Volume



**\$22** MILLION ↑ **170%**

Months of Inventory ↑ **1.0 MONTHS**



**2.4** MONTHS

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## CITY OF AUSTIN

### Median Sales Price



**\$633,000** **↑ 11%**

### Closed Sales



**835** **↓ 35%**

### Average Days on Market

**17**  
DAYS



**↑ 4**  
DAYS

**1,592**

New Listings **↓ <1%**

**2,410**

Active Listings **↑ 127%**

**799**

Pending Sales **↓ 32%**

### Total Sales Dollar Volume



**\$637**  
MILLION **↓ 28%**

Months of Inventory **↑ 1.5 MONTHS**



**2.4**  
MONTHS

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## HAYS COUNTY

### Median Sales Price



**\$450,000** ↑ **15%**

### Closed Sales



**427** ↓ **6%**

### Average Days on Market

**37**  
DAYS



↑ **23**  
DAYS

**599**

New Listings ↓ **3%**

**1,213**

Active Listings ↑ **224%**

**412**

Pending Sales ↓ **9%**

### Total Sales Dollar Volume



**\$237**  
MILLION ↓ **<1%**

Months of Inventory ↑ **2.1 MONTHS**



**3.0**  
MONTHS



# JULY 2022 STATISTICS

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## TRAVIS COUNTY

Median Sales Price



**\$610,000** **↑ 10%**

Closed Sales



**1,282** **↓ 33%**

Average Days on Market

**19** **↑ 6**  
**DAYS** **DAYS**

**2,531**

New Listings **↓ 1%**

**4,095**

Active Listings **↑ 137%**

**1,247**

Pending Sales **↓ 33%**

Total Sales Dollar Volume



**\$1.00** **↓ 25%**  
**BILLION**

Months of Inventory **↑ 1.6 MONTHS**



**2.6**  
**MONTHS**

# JULY 2022 STATISTICS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$485,000** ↑ **10%**

### Closed Sales



**961** ↓ **32%**

### Average Days on Market

**19** DAYS  ↑ **9** DAYS

**1,743**

New Listings ↑ **<1%**

**2,868**

Active Listings ↑ **187%**

**956**

Pending Sales ↓ **22%**

### Total Sales Dollar Volume



**\$520** MILLION ↓ **25%**

Months of Inventory ↑ **1.8 MONTHS**



**2.6** MONTHS