



TEXAS **LUXURY HOME SALES** **REPORT**

2018 Edition

TEXAS LUXURY HOME SALES REPORT | 2018 EDITION

ABOUT THE TEXAS LUXURY HOME SALES REPORT

The 2018 edition of the **Texas Luxury Home Sales Report** is provided by the Data Relevance Project, a partnership among Texas REALTORS® and local REALTOR® associations throughout the state. Data analysis is provided by the Real Estate Center at Texas A&M University. The report analyzes single-family home sales priced \$1 million and higher from October 2017 through October 2018 for the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan statistical areas. Texas REALTORS® distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, condominium sales, international trends, and more. To view these reports, visit www.texasrealestate.com.

ABOUT TEXAS REALTORS® (FORMERLY THE TEXAS ASSOCIATION OF REALTORS®)

With more than 114,000 members, Texas REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We are the advocate for REALTORS® and private property rights in Texas. Visit texasrealestate.com to learn more.

MEDIA CONTACT

Hunter Dodson
Pierpont Communications
hdodson@piercom.com
512.914.6745

TEXAS LUXURY HOME SALES REPORT | 2018 EDITION

EXECUTIVE SUMMARY

Luxury home sales in Texas were a strong driver of the Texas housing market during the first 10 months of 2018, according to the 2018 *Texas Luxury Home Sales Report* released today by Texas REALTORS®. The report examines housing market trends and statistics for homes priced \$1 million or higher in the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan statistical areas (MSAs).

Similar to other price ranges of the Texas housing market, luxury home sales are being driven by a thriving economy and an influx of out-of-state buyers moving to Texas.”

From October 2017 to November 2018, Texas luxury home sales increased 11.5 percent to 5,123 sales. During the same time frame, the sales dollar volume of Texas homes sold for \$1 million and higher was \$8,361,918,994, an 11.3 percent increase from the previous year. Luxury homes in Texas accounted for 8.5 percent of all sales dollar volume.

Despite the surge in sales volume, the median price for Texas luxury homes in the first 10 months of 2018 remained unchanged at \$1,350,000. The average price per square foot for luxury homes was \$358, a 2.5 percent increase from the first 10 months of 2017 and more than double the \$128 average price per square foot for the median Texas home.

From January to October 2018, luxury homes in Texas spent an average of 94 days on the market, a decrease of four days from the same time frame in 2017. Luxury homes spend more time on the market on average compared to lower-priced segments of the housing market.

Statewide, we’re seeing more homes priced in the \$1 million-dollar-plus price class. Many homes in the metropolitan areas of Texas reached that level due to increased land values. In all price ranges, Texas REALTORS® continue to be a strong source of information for home buying and selling.

TEXAS LUXURY HOME SALES BY THE NUMBERS

5,123

Number of homes sold priced \$1M+ in Texas between November 2017 and October 2018



\$8.3 Billion

The sales dollar volume of luxury homes sold in Texas between November 2017 and October 2018



\$1,350,000

Median price for luxury home sales in Texas for the first 10 months of 2018



12.5 Months

Monthly housing inventory for luxury homes in Texas as of October 2018.



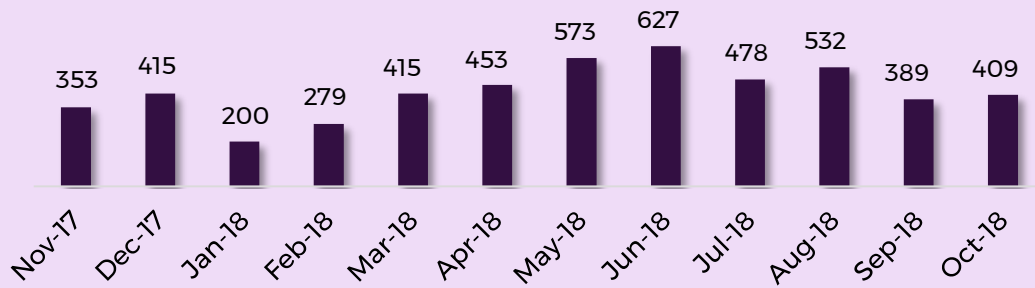
94 Days

The average amount of time luxury homes in Texas spent on the market during the first 10 months of 2018



STATEWIDE LUXURY HOME SALES

12-MONTH COMPARISON: SALES VOLUME TEXAS



TEXAS HOME SALES \$1M+ LISTINGS ACTIVITY



12,274

New luxury home listings in Texas from November 2016-October 2017

MEDIAN SQUARE FOOTAGE HOMES \$1M+



Houston
4,610



Austin
4,149

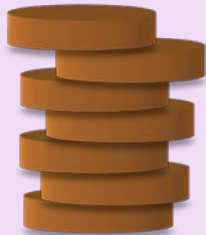


Dallas
5,150



San Antonio
5,081

AVERAGE PRICE PER SQUARE FOOT BY MSA JANUARY – OCTOBER 2018



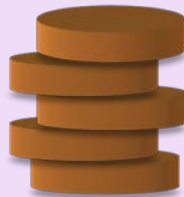
\$431

Austin-Round Rock



\$320

Dallas-Fort Worth-Arlington



\$346

Houston-The Woodlands-Sugar Land



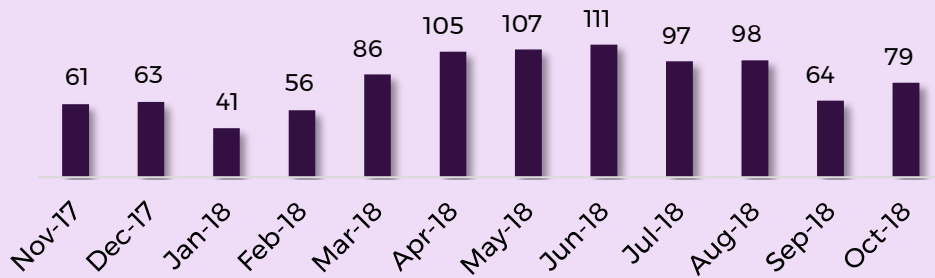
\$277

San Antonio-New Braunfels

TEXAS LUXURY HOME SALES REPORT | 2018 EDITION

AUSTIN-ROUND ROCK MSA

12-MONTH COMPARISON: SALES VOLUME AUSTIN-ROUND ROCK MSA



AUSTIN-ROUND ROCK MSA HOME SALES \$1M+ NOVEMBER 2017-OCTOBER 2018

968

Luxury home sales in the
Austin-Round Rock MSA

↑ 12.6%

Year-over-year increase
in luxury sales volume

\$1.5B

Sales dollar volume of
luxury home sales
(\$1,585,962,851)

11.9%

Percentage of all residential
sales dollar volume in
Austin-Round Rock MSA
(\$13,246,972,456)

AUSTIN-ROUND ROCK HOME SALES \$1M+ BY THE NUMBERS



1,794

New Listings
November 2017 –
October 2018



7.9

Months of
Inventory as of
October 2018



2003

Median Year Built
January – October
2018



97

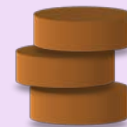
Average Days on
Market January –
October 2018

AVERAGE PRICE PER SQUARE FOOT

AUSTIN-ROUND ROCK MSA JANUARY – OCTOBER 2018



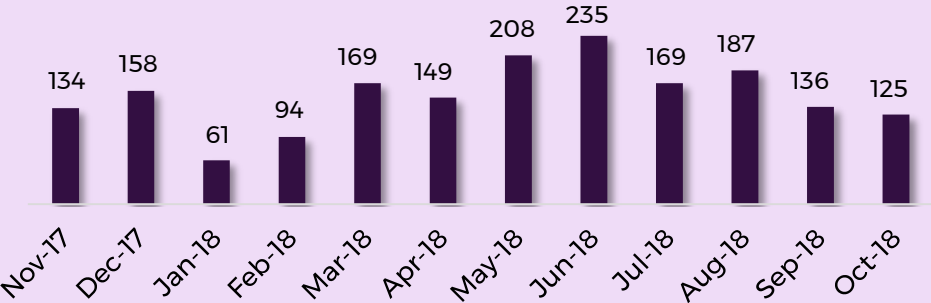
Luxury Homes
\$431



All Residential
\$184

DALLAS-FORT WORTH-ARLINGTON MSA

12-MONTH COMPARISON: SALES VOLUME
DALLAS-FORT WORTH-ARLINGTON MSA



DALLAS-FORT WORTH- ARLINGTON MSA
HOME SALES \$1M+
NOVEMBER 2017-OCTOBER 2018

1,825 ↑ 10.3%

Luxury home sales in the
Dallas-Fort Worth-
Arlington MSA

Year-over-year increase
in luxury sales volume

\$3.0B 9.4%

Sales dollar volume of
luxury home sales
(\$3,055,744,411)

Percentage of all residential
sales dollar volume in Dallas-
Fort Worth-Arlington MSA
(\$32,478,270,487)

DALLAS-FORT WORTH-ARLINGTON MSA
HOME SALES \$1M+
BY THE NUMBERS



3,884

New Listings
November 2017 -
October 2018



10.0

Months of
Inventory as of
October 2018



2004

Median Year Built
January - October
2018



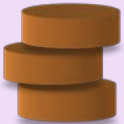
83

Average Days on
Market January -
October 2018

AVERAGE PRICE PER SQUARE FOOT
DALLAS-FORTH WORTH-ARLINGTON MSA
JANUARY - OCTOBER 2018



Luxury Homes
\$320

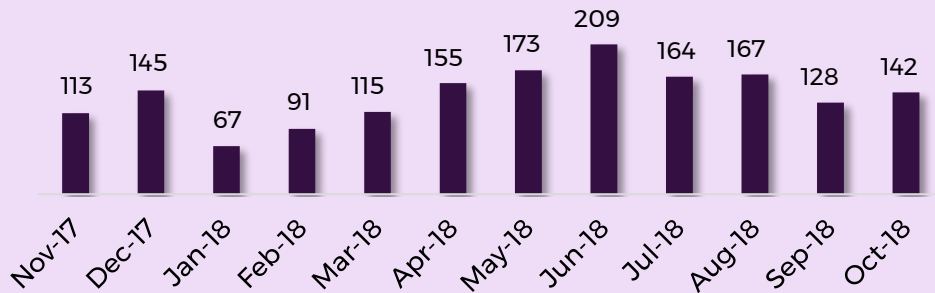


All Residential
\$136

TEXAS LUXURY HOME SALES REPORT | 2018 EDITION

HOUSTON-THE WOODLANDS-SUGAR LAND MSA

12-MONTH COMPARISON: SALES VOLUME HOUSTON-THE WOODLANDS-SUGAR LAND MSA



HOUSTON-THE WOODLANDS-SUGAR LAND MSA HOME SALES \$1M+

NOVEMBER 2017-OCTOBER 2018

1,669 **↑ 7.0%**

Luxury home sales in the
Houston-The Woodlands-
Sugar Land MSA

\$2.7B

Sales dollar volume of
luxury home sales
(\$2,711,121,380)

↑ 7.0%
Year-over-year increase
in luxury sales volume

10.4%

Percentage of all residential sales
dollar volume in Houston-The
Woodlands-Sugar Land MSA
(\$25,858,687,819)

HOUSTON-THE WOODLANDS-SUGAR LAND MSA HOME SALES \$1M+

BY THE NUMBERS



4,461
New Listings
November 2017 –
October 2018



11.8
Months of
Inventory as of
October 2018



2004
Median Year Built
January – October
2018



76
Average Days on
Market January –
October 2018

AVERAGE PRICE PER SQUARE FOOT HOUSTON-THE WOODLANDS-SUGAR LAND MSA JANUARY – OCTOBER 2018



Luxury Homes
\$346



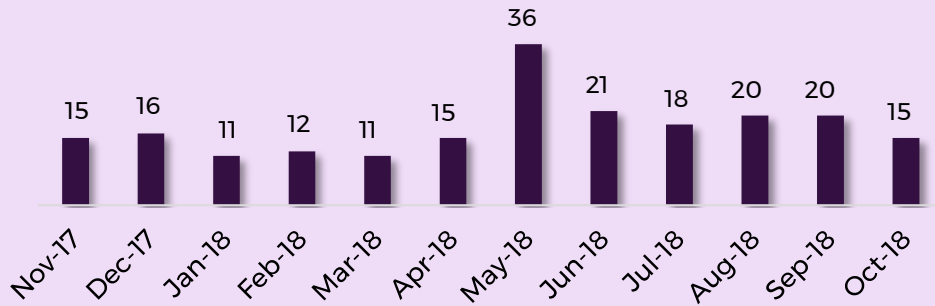
All Residential
\$123

©2018 Houston Realtors Information Service, Inc. Certain information contained herein is derived from information which is the licensed property of, and copyrighted by, Houston Realtors Information, Inc.

TEXAS LUXURY HOME SALES REPORT | 2018 EDITION

SAN ANTONIO-NEW BRAUNFELS MSA

12-MONTH COMPARISON: SALES VOLUME SAN ANTONIO-NEW BRAUNFELS MSA



SAN ANTONIO-NEW BRAUNFELS MSA HOME SALES \$1M+

NOVEMBER 2017-OCTOBER 2018

210

Luxury home sales in the
San Antonio-New Braunfels
MSA

\$290 M

Sales dollar volume of
luxury home sales
(\$290,750,275)

↑ 24.3%

Year-over-year increase
in luxury sales volume

3.3%

Percentage of all residential
sales dollar volume in San
Antonio-New Braunfels
MSA (\$8,613,282,313)

SAN ANTONIO-NEW BRAUNFELS MSA HOME SALES \$1M+

BY THE NUMBERS



560
New Listings
November 2017 –
October 2018



20.3
Months of
Inventory as of
October 2018



2005
Median Year Built
January – October
2018



153
Average Days on
Market January –
October 2018

AVERAGE PRICE PER SQUARE FOOT

SAN ANTONIO-NEW BRAUNFELS MSA JANUARY – OCTOBER 2018



Luxury Homes
\$277



All Residential
\$119



TEXAS LUXURY HOME SALES REPORT **2017 Edition**

TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

ABOUT THE TEXAS LUXURY HOME SALES REPORT

The 2017 edition of the **Texas Luxury Home Sales Report** is provided by the Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Data analysis is provided by the Real Estate Center at Texas A&M University. The report analyzes single-family home sales priced \$1 million and higher from November 2016 through October 2017 for the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan statistical areas. The Texas Association of REALTORS® distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, condominium sales, international trends, and more. To view these reports, visit www.texasrealestate.com.

ABOUT THE TEXAS ASSOCIATION OF REALTORS®

With more than 114,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas REALTORS® and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners. Visit www.texasrealestate.com to learn more.

MEDIA CONTACT

Hunter Dodson
Pierpont Communications
hdodson@piercom.com
512.448.4950

EXECUTIVE SUMMARY

Luxury homes were the fastest-growing segment of the Texas housing market in 2017, with double-digit gains in both sales volume and sales dollar volume among Texas homes sold for \$1 million and higher.

From November 2016 to October 2017, Texas luxury home sales increased 19.1 percent to 4,622 sales, and sales dollar volume jumped 19.9 percent to \$7,558,278,236 from the same time frame one year prior. Locally, luxury home sales in the Austin, Dallas-Fort Worth, Houston and San Antonio Metropolitan Statistical Areas (MSAs) experienced double-digit growth as well.

While sales volume increased significantly, home prices for luxury homes in Texas were flat. In January to October 2017, the median price for Texas luxury homes was \$1,350,000, unchanged from the first 10 months of 2016. The average price per square foot was \$349, or \$227 more than the average price per square foot for all Texas homes sold during this time frame.

It is typical for luxury homes to spend significantly more time on the market than lower-priced segments of the housing market. Texas luxury homes stayed on the market for an average of 98 days in the first 10 months of 2017, or approximately three days more than the same time period in 2016. Luxury homes in Texas spent approximately 42 more days on the market than the typical residential home.

There were 4,974 active listings for Texas luxury homes from January to October 2017, which was an increase of 9.8 percent compared to the previous year. Additionally, new listings and pending sales experienced double-digit increases from November 2016 to October 2017.

STATEWIDE LUXURY HOME SALES

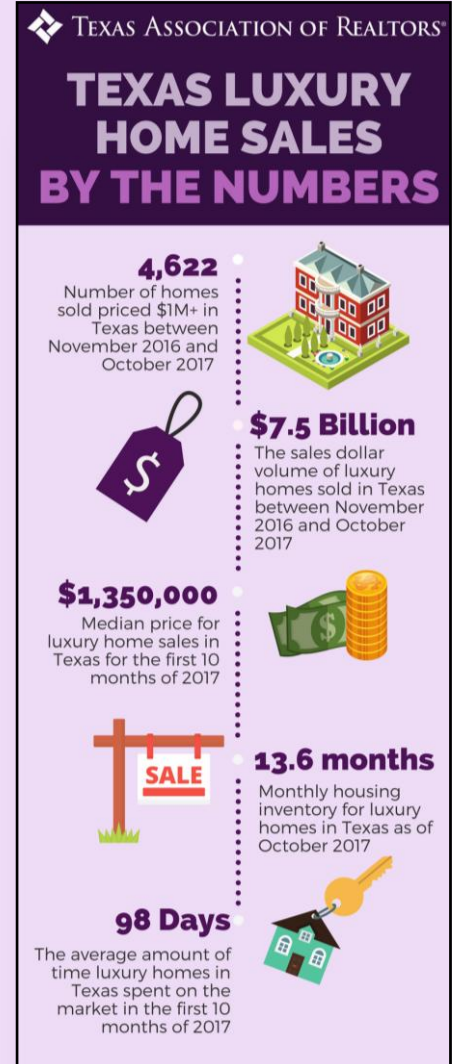
Texas luxury home sales and sales dollar volume both experienced double-digit growth from November 2016 to October 2017. Luxury home sales across the state jumped 19.1 percent to 4,622 sales and total sales dollar volume increased 19.9 percent to \$7,558,278,236.

This significantly outpaced the year-over-year growth of sales volume and sales dollar volume for the overall Texas housing market during the same time, which was 4.5 and 10.7 percent, respectively. Compared to all residential home sales across the state, luxury home sales during this period represented just 1.4 percent of all residential sales, but 8.3 percent of all residential sales dollar volume, which totaled \$91,403,927,804.

Luxury home sales in each of the four largest Texas MSAs also experienced double-digit growth in sales volume and (with the exception of Dallas-Fort Worth-Arlington) sales dollar volume.

Dallas-Fort Worth-Arlington had the highest luxury home sales volume with 1,669 sales, while San Antonio-New Braunfels had the lowest luxury home sales volume with 172 sales. Luxury home sales dollar volume was the highest across the Dallas-Fort Worth-Arlington MSA at \$2,675,540,965, and the lowest in the San Antonio-New Braunfels MSA at \$237,661,982.

Austin-Round Rock experienced the largest gain in luxury home sales dollar volume over the previous year. From November 2016 to October 2017, luxury home sales dollar volume in the Austin-Round Rock MSA jumped 27.2 percent to \$1,458,938,112, making it the only MSA to outpace the statewide luxury home sales dollar volume growth of 19.9 percent.



STATEWIDE LUXURY HOME SALES

While the luxury housing market was the fastest-growing segment of the Texas housing market in number of homes sold, it was the only segment to experience flat prices. From January to October 2017, the statewide median luxury home price was \$1,350,000, unchanged from the previous year. For all Texas luxury homes sold, the average price per square foot was \$349, or approximately \$227 more than the average price per square foot for all residential homes sold in Texas during the same time frame.

The highest median home price for luxury homes was in the Houston-The Woodlands-Sugar Land MSA at \$1,365,000, and the lowest was in the San Antonio-New Braunfels MSA at \$1,245,000. The highest average price per square foot (\$400) as well as the smallest median square footage (4,171 square feet) was in the Austin-Round Rock MSA. And while the San Antonio-New Braunfels MSA had both the lowest median price and the lowest average price per square foot, it had the largest median square footage at 5,303 square feet.

The median square footage for all Texas luxury homes was 4,512 square feet in the first 10 months of 2017. During the same time period, the average square footage of all Texas homes sold was 2,000 square feet. The median year built of all luxury homes sold in Texas was 2003. For all Texas residential homes sold, the median year built was 2000.

4,512

Median square
footage of Texas
homes priced \$1M+

2003

Median year built for
homes priced \$1M+
in Texas

AVERAGE PRICE PER SQUARE FOOT BY MSA JANUARY – OCTOBER 2017



STATEWIDE LUXURY HOME SALES

As of October 2017, the luxury housing inventory for all of Texas was 13.6 months, a decrease of 0.4 months year-over-year. This compares to a monthly housing inventory of just 3.8 months for the overall Texas housing market.

Luxury homes in Texas spent an average of 98 days on the market in the first 10 months of 2017, or three more days than the previous year. Compared to all residential homes sold in Texas during this time frame, luxury homes were on the market for an additional 42 days.

Austin-Round Rock had the lowest luxury housing inventory at 9.8 months as of October 2017. San Antonio-New Braunfels had the highest inventory level at 25.7 months and the most time spent on the market (127 days). Homes in Houston-The Woodlands-Sugar Land spent the least amount of time on the market, or an average of 83 days.

Active listings for Texas luxury homes was 4,974 as of October 2017, an increase of 9.9 percent compared to 2016. New listings and pending sales experienced double-digit gains during the same time frame. San Antonio-New Braunfels had the highest growth in new luxury home listings (41.8 percent), nearly triple the growth rate for all Texas new luxury home listings (14.8 percent). The Austin-Round Rock MSA had the highest growth in pending luxury home sales (22.8 percent), slightly higher than the growth rate for all pending luxury home sales in the state (19.7 percent).

TEXAS HOME SALES \$1M+ LISTINGS ACTIVITY



11,810

New luxury home listings in Texas from November 2016-October 2017



4,642

Pending luxury home sales in Texas from November 2016-October 2017



4,974

Active listings for luxury homes in Texas for the first 10 months of 2017



TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

AUSTIN-ROUND ROCK MSA

Luxury home sales volume in the Austin-Round Rock MSA was the second-lowest of the four largest Texas MSAs. From November 2016 to October 2017, luxury home sales in Austin-Round Rock jumped 20.7 percent to 868 home sales. This was 18.8 percent of the total luxury home sales in the state.

The Austin-Round Rock MSA had the highest growth luxury home sales dollar volume over the previous year, jumping 27.2 percent to \$1,458,938,112. Luxury home sales made up 11.8 percent of the total residential sales dollar volume in the Austin-Round Rock MSA.

Luxury home sales dollar volume in the Austin-Round Rock MSA made up 19.3 percent of the total luxury home sales dollar volume in the state, and 1.6 percent of the total residential sales dollar volume.

Luxury home sales volume in the Austin-Round Rock MSA was highest in June 2017, although January 2017 saw the highest year-over-year sales increase with a 50 percent boost.

12-MONTH COMPARISON: SALES VOLUME AUSTIN-ROUND ROCK



AUSTIN-ROUND ROCK MSA HOME SALES \$1M+ NOVEMBER 2016-OCTOBER 2017

868

Luxury home sales in the Austin-Round Rock MSA

↑ 20.7%

Year-over-year increase in luxury sales volume

\$1.4B

Sales dollar volume of luxury home sales (\$1,458,938,112)

11.8%

Percentage of all residential sales dollar volume in Austin-Round Rock MSA (\$12,384,959,121)

TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

AUSTIN-ROUND ROCK MSA

The median price for luxury homes in the Austin-Round Rock MSA was the second-highest in the state at \$1,350,000, an increase of 1.2 percent from the first 10 months of 2016.

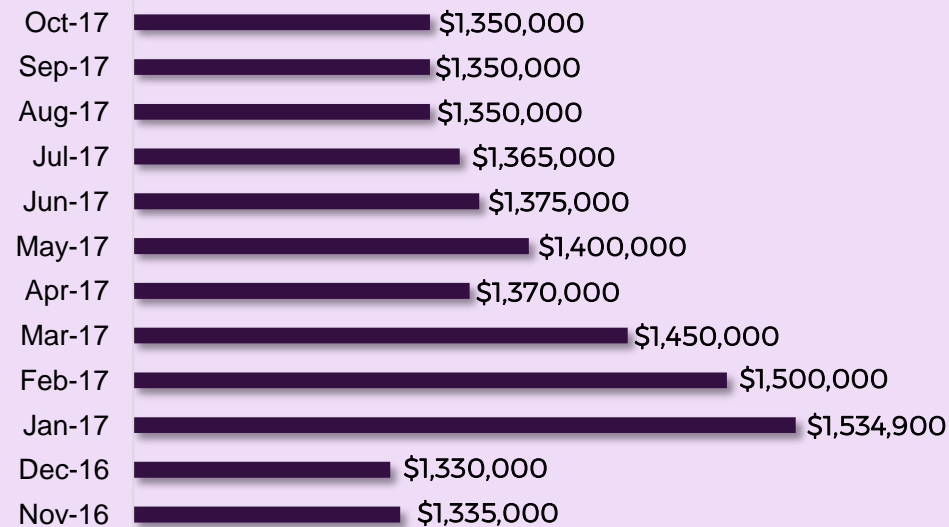
During the same time frame, the average price per square foot for luxury homes in the MSA increased 2 percent to \$400 per square foot. This was the highest average price per square foot among the four major MSAs in Texas.

The median year built for luxury homes in the Austin-Round Rock MSA was 2002, one year older than the median year built for all luxury homes in Texas and two years newer than the median year built for all residential homes in Texas.

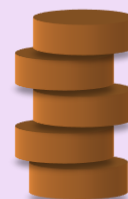
The median square footage for luxury homes sold in Austin-Round Rock was 4,171, approximately 71 more square feet than the same time frame last year. This is 2,203 more square feet than the typical home sold in Austin-Round Rock from January – October 2017.

Luxury homes in Austin-Round Rock were the smallest among the four largest MSAs in Texas, and 341 square feet smaller than the median square footage for all luxury homes sold in Texas at 4,512 square feet.

12-MONTH COMPARISON: MEDIAN PRICE AUSTIN-ROUND ROCK MSA



AVERAGE PRICE PER SQUARE FOOT AUSTIN-ROUND ROCK MSA JANUARY – OCTOBER 2017



Luxury Homes
\$400



All Residential
\$175



TEXAS ASSOCIATION OF REALTORS®

TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

AUSTIN-ROUND ROCK MSA

As of October 2017, the Austin-Round Rock MSA had the lowest luxury home housing inventory among the four largest Texas MSAs at 9.8 months, which was 0.9 months less than October 2016.

Luxury homes in Austin-Round Rock spent the second-longest time on the market compared to other major Texas MSAs from January to October 2017, or an average of 102 days. This was approximately three days more than the same time period in 2016. The average days on market for luxury homes was four days more than all luxury homes in Texas, and 51 days more than for all residential homes in the MSA.

From January to October 2017, active luxury home listings in Austin-Round Rock increased 8.8 percent from the same time period last year to 714 active listings.

From November 2016 to October 2017, new luxury listings increased 12.2 percent to 1,835 listings and pending sales jumped 22.8 percent to 884 pending sales. This is less than the 14.8 percent growth rate for all new listings and higher than the 19.7 percent growth rate for all pending luxury home sales in Texas.

AUSTIN-ROUND ROCK HOME SALES \$1M+ BY THE NUMBERS



1,835

New Listings
November 2016 –
October 2017



9.8

Months of
Inventory as of
October 2017



884

Pending Sales
November 2016 –
October 2017



102

Average Days on
Market January –
October 2017



714

Active Listings
January – October
2017



2002

Median Year Built
January – October
2017



4,171

Median Square Footage, January
October 2017 (Compared to
1,968 median square feet for all residential
homes sold in Austin-Round Rock)



TEXAS ASSOCIATION OF REALTORS®

DALLAS-FORT WORTH-ARLINGTON MSA

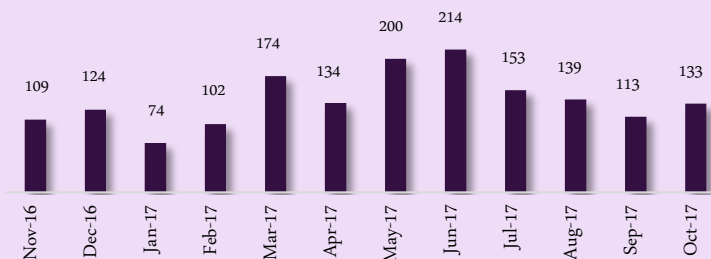
Dallas-Fort Worth-Arlington is home to the largest luxury housing market in Texas, with the highest luxury home sales volume and sales dollar volume among the four largest Texas MSAs.

From November 2016 to October 2017, luxury home sales in the Dallas-Fort Worth-Arlington MSA increased 23.4 percent to 1,669 luxury home sales. This was 8.6 percent of total luxury home sales in the state.

Luxury home sales dollar volume in Dallas-Fort Worth-Arlington increased 18.1 percent year-over-year to \$2,675,540,965. This was 8.6 percent of the total residential sales dollar volume in the Dallas-Fort Worth-Arlington MSA, 35.4 percent of the total luxury home sales dollar volume in the state, and 2.9 percent of the total residential sales dollar volume in the state.

Luxury home sales volume in the Dallas-Fort Worth-Arlington MSA was the highest in June 2017, although February 2017 experienced the highest year-over-year sales increase at 79 percent. Luxury home sales in Dallas-Fort Worth-Arlington fell year-over-year in August and September 2017.

12-MONTH COMPARISON: SALES VOLUME DALLAS-FORT WORTH-ARLINGTON



DALLAS-FORT WORTH-ARLINGTON MSA HOME SALES \$1M+ NOVEMBER 2016-OCTOBER 2017

1,669

Luxury home sales in
Dallas-Fort Worth-Arlington

↑23.4%

Year-over-year increase in
luxury home sales volume

\$2.6B

Sales dollar volume of
luxury home sales
(\$2,675,540,965)

8.6%

Percentage of all residential
sales dollar volume in
Dallas-Fort Worth-Arlington
MSA (\$30,967,651,880)

DALLAS-FORT WORTH-ARLINGTON MSA

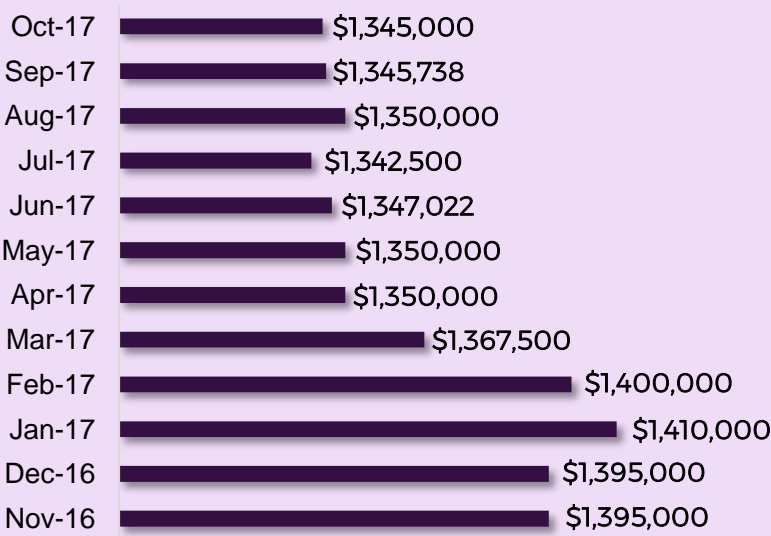
The median luxury home price in the Dallas-Fort Worth-Arlington MSA was the second-lowest in the state at \$1,345,000, a decrease of 2.8 percent from the first 10 months of 2016.

During the same time frame, the average price per square foot for luxury homes in the MSA declined 2.0 percent year-over-year to \$316 per square foot. This was the second-lowest price per square foot among the four major MSAs in Texas, approximately \$33 per square foot lower than the average price per square foot for all luxury homes sold in the state. The Dallas-Fort Worth-Arlington MSA was the only Texas MSA with a year-over-year decline in average luxury home price per square foot.

The median year built for luxury homes in Dallas-Fort Worth-Arlington was 2004, one year newer than the median year built for all luxury homes in Texas, and four years newer than the median year built for all residential homes in Texas.

The median square footage for luxury homes sold in Dallas-Fort Worth-Arlington was 4,920, or 131 fewer square feet than the same time frame last year. This is 2,072 more square feet than the typical home sold across the MSA from January – October 2017.

12-MONTH COMPARISON: MEDIAN PRICE DALLAS-FORT WORTH-ARLINGTON MSA



AVERAGE PRICE PER SQUARE FOOT DALLAS-FORT WORTH-ARLINGTON MSA JANUARY – OCTOBER 2017



Luxury Homes
\$316



All Residential
\$129



DALLAS-FORT WORTH-ARLINGTON MSA

As of October 2017, the Dallas-Fort Worth Arlington MSA had the second-lowest luxury housing inventory among the four largest Texas MSAs at 10.5 months, which was 0.3 months less than October 2016.

Luxury homes in Dallas-Fort Worth-Arlington spent the second-lowest time on the market compared to other Texas MSAs from January to October 2017, or an average of 90 days. This was approximately one day less than the same time period in 2016. The average days on market for luxury homes in Dallas-Fort Worth-Arlington was eight days less than all luxury homes in Texas, and 53 days more than for all residential homes in the MSA.

During the same time frame, active listings in Dallas-Fort Worth-Arlington increased 8.6 percent year-over-year to 1,381 active listings. The MSA's active luxury home listings consisted of 27.8 percent of the 4,974 total active luxury home listings in Texas.

From November 2016 to October 2017, new listings increased 11.7 percent to 3,608 listings and pending sales jumped 20.2 percent to 1,655 pending sales. This is less than the 14.8 percent growth rate for all new luxury listings and higher than the 19.7 percent growth rate for all pending luxury home sales in Texas.

DALLAS-FORT WORTH-ARLINGTON HOME SALES \$1M+ BY THE NUMBERS



3,608

New Listings
November 2016 –
October 2017



10.5

Months of Inventory
as of October 2017



1,655

Pending Sales
November 2016 –
October 2017



90

Average Days on
Market January –
October 2017



1,381

Active Listings
January – October
2017



2004

Median Year Built
January – October
2017



4,920

Median Square Footage January
October 2017 (Compared to
2,100 median square feet for all residential
homes)



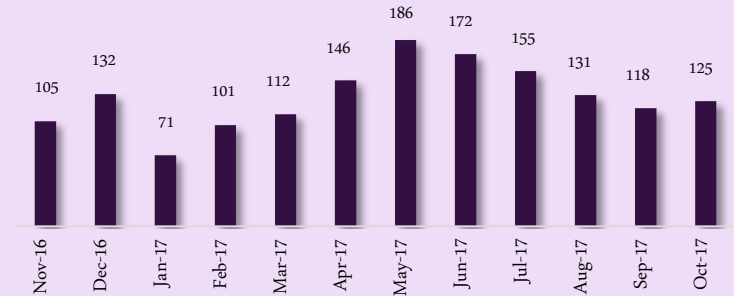
HOUSTON-THE WOODLANDS-SUGAR LAND MSA

Luxury home sales volume in the Houston-The Woodlands-Sugar Land MSA was the second-highest among the four largest Texas MSAs. From November 2016 to October 2017, luxury home sales in Houston-The Woodlands-Sugar Land rose 12.9 percent to 1,554 home sales. This was 33.6 percent of the total luxury home sales in the state.

Sales dollar volume in Houston-The Woodlands-Sugar Land increased 15.5 percent to \$2,592,529,507 during the same time frame. This was 10.8 percent of the total residential sales dollar volume across the MSA, 34.3 percent of the total luxury home sales dollar volume in the state, and 2.8 percent of the total residential sales dollar volume in the state.

From November 2016 to October 2017, luxury home sales growth in the Houston-The Woodlands-Sugar Land MSA peaked in February 2017, and experienced the largest decline in August 2017 following Hurricane Harvey, with a 15.5 percent drop year-over-year. Luxury home sales also declined year-over-year in June 2017.

12-MONTH COMPARISON: SALES VOLUME HOUSTON-THE WOODLANDS-SUGAR LAND MSA



HOUSTON-THE WOODLANDS-SUGAR LAND MSA HOME SALES \$1M+ NOVEMBER 2016-OCTOBER 2017

1,554

Luxury home sales in the
Houston-The Woodlands-Sugar
Land MSA

↑ 12.9%

Year-over-year increase in
luxury home sales volume

\$2.5B

Sales dollar volume of
luxury home sales
(\$2,592,529,507)

10.9%

Percentage of all residential
sales dollar volume in Houston-
The Woodlands-Sugar Land
(\$23,857,749,678)

TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

HOUSTON-THE WOODLANDS-SUGAR LAND MSA

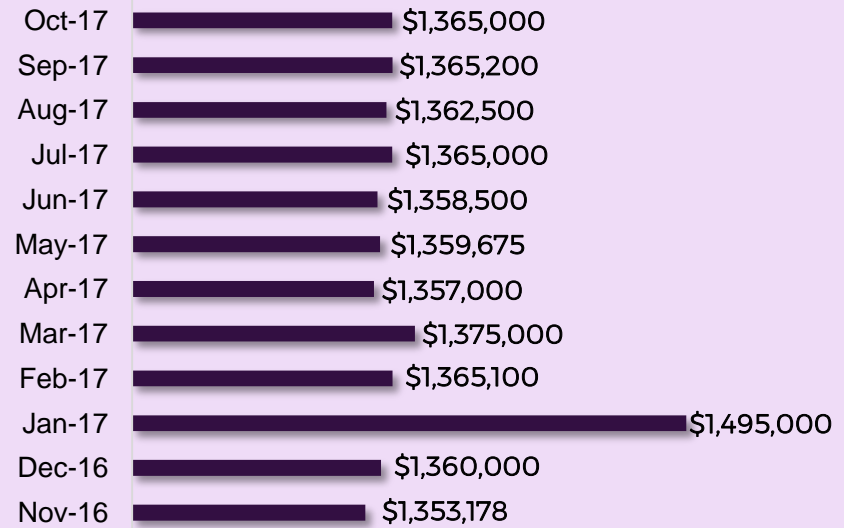
The median price for luxury homes in Houston-The Woodlands-Sugar Land was the highest among the four largest Texas MSAs at \$1,365,000, an increase of 0.5 percent from the first 10 months of 2016 and \$15,000 higher than the median price for luxury homes statewide.

During the same time frame, the average price per square foot for luxury homes increased 4.1 percent to \$345 per square foot. This was the second-highest average price per square foot among the four major MSAs in Texas.

The median year built for luxury homes in Houston-The Woodlands-Sugar Land was 2005, which is tied with San Antonio-New Braunfels for the newest luxury homes among the four major MSAs. This is two years newer than the median year built for all luxury homes in Texas, and five years newer than the median year built for all residential homes in Texas.

The median square footage for luxury homes sold in Houston-The Woodlands-Sugar Land was 4,712, approximately 131 fewer square feet than the same time frame last year. This is 2,514 more square feet than the typical home sold across Houston-The Woodlands-Sugar Land from January - October 2017.

12-MONTH COMPARISON: MEDIAN PRICE HOUSTON-THE WOODLANDS-SUGAR LAND MSA



AVERAGE PRICE PER SQUARE FOOT HOUSTON-THE WOODLANDS-SUGAR LAND MSA

JANUARY - OCTOBER 2017



Luxury Homes
\$345



All Residential
\$120



HOUSTON-THE WOODLANDS-SUGAR LAND MSA

As of October 2017, Houston-The Woodlands-Sugar Land had the second-highest housing inventory for luxury homes statewide at 11.7 months, which was unchanged from October 2016.

Luxury homes in Houston-The Woodlands-Sugar Land spent an average of 83 days on the market, the least amount of time compared to the other major Texas MSAs from January to October 2017. This was approximately one day less than the same time period in 2016. The average days on market for luxury homes was 15 days more than all luxury homes in Texas, and 29 days more than for residential homes in the MSA.

From January to October 2017, active luxury home listings across the MSA increased 5.5 percent from the same time period last year to 1,468 active listings. The Houston-The Woodlands-Sugar Land MSA's active luxury home listings were 29.5 percent of the 4,974 total active luxury home listings in Texas.

From November 2016 to October 2017, new luxury listings increased 12.1 percent to 4,155 listings and pending sales rose 15.1 percent to 1,581 pending sales. This is less than the 14.8 percent growth rate for all new listings and less than the 19.7 percent growth rate for all pending luxury home sales in Texas.

HOUSTON-THE WOODLANDS-SUGAR LAND HOME SALES \$1M+ BY THE NUMBERS



4,155

New Listings
November 2016 –
October 2017



11.7

Months of Inventory
as of October 2017



1,581

Pending Sales
November 2016 –
October 2017



83

Average Days on
Market January –
October 2017



1,468

Active Listings
January – October
2017



2005

Median Year Built
January – October
2017



4,712

Median Square Footage, January
October 2017 (Compared to
2,198 median square feet for all residential
homes)



SAN ANTONIO-NEW BRAUNFELS MSA

The San Antonio-New Braunfels luxury housing market is historically one of the state's smallest – with the lowest sales volume and sales dollar volume among the four major metros – but it continues to experience rapid growth.

From November 2016 to October 2017, luxury home sales in San Antonio-New Braunfels increased 18.6 percent to 172 home sales. This was 3.7 percent of the total luxury home sales in the state.

Luxury home sales dollar volume in San Antonio-New Braunfels increased 14.9 percent year-over-year to \$237,661,982. This was 3.1 percent of the total residential sales dollar volume in the San Antonio-New Braunfels MSA, 16.2 percent of the total luxury home sales dollar volume in the state, and 0.3 percent of the total residential sales dollar volume in the state.

Luxury home sales volume in the San Antonio-New Braunfels MSA was highest in March 2017 and April 2017, each with more than 100 percent growth year-over-year. Conversely, December 2016, February 2017 and June 2017 experienced annual declines sales volume.

12-MONTH COMPARISON: SALES VOLUME SAN ANTONIO-NEW BRAUNFELS MSA



SAN ANTONIO-NEW BRAUNFELS MSA HOME SALES \$1M+ NOVEMBER 2016-OCTOBER 2017

172

Luxury home sales in the San Antonio-New Braunfels MSA

↑18.6%

Year-over-year increase in luxury home sales volume

\$237M

Sales dollar volume of luxury home sales (\$237,661,982)

2.9%

Percentage of all residential sales dollar volume in San Antonio-New Braunfels MSA (\$7,986,097,847)

TEXAS LUXURY HOME SALES REPORT | 2017 EDITION

SAN ANTONIO-NEW BRAUNFELS MSA

Luxury homes in the San Antonio-New Braunfels MSA offer the greatest value of the four largest Texas metro areas, with the largest median square footage and the lowest average price per square foot among the state's four metro areas.

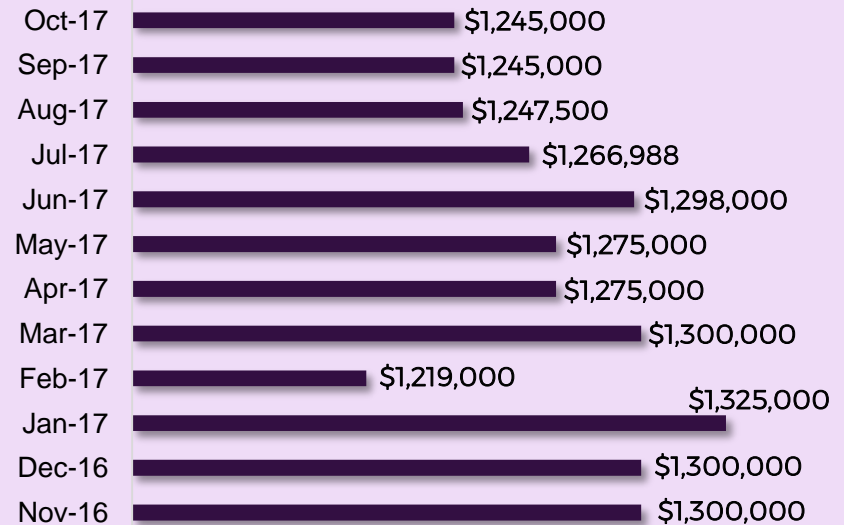
The median price for luxury homes in the San Antonio-New Braunfels MSA \$1,245,000, a decrease of 4.2 percent from the first 10 months of 2016. This is \$105,000 lower than the median price for luxury homes statewide.

From January to October 2017, the average price per square foot for luxury homes increased 3.6 percent year-over-year to \$281 per square foot. This is \$68 lower than the average price per square foot for all luxury homes statewide (\$349).

The median year built for luxury homes in San Antonio-New Braunfels was 2005, which is tied with Houston-The Woodlands-Sugar Land for the newest luxury homes among the four major MSAs. This is two years newer than the median year built for all luxury homes in Texas, and five years newer than the median year built for all residential homes in Texas.

The median square footage for luxury homes sold in San Antonio-New Braunfels was 5,303. This was 676 more square feet than the same time frame last year.

12-MONTH COMPARISON: MEDIAN PRICE SAN ANTONIO-NEW BRAUNFELS MSA



AVERAGE PRICE PER SQUARE FOOT SAN ANTONIO-NEW BRAUNFELS MSA JANUARY – OCTOBER 2017



Luxury Homes
\$281



All Residential
\$113



TEXAS ASSOCIATION OF REALTORS®

SAN ANTONIO-NEW BRAUNFELS MSA

As of October 2017, the San Antonio-New Braunfels MSA had the highest housing inventory for luxury homes statewide at 25.7 months, which was 3.5 months more than October 2016.

Luxury homes in San Antonio-New Braunfels spent the longest time on the market compared to other major Texas MSAs from January to October 2017, or an average of 127 days. This was, however, was 30 days less than the same time period in 2016. The average days on market for luxury homes was 29 days more than all luxury homes in Texas, and 72 days more than for all residential homes in the MSA.

During the same time frame, active luxury home listings in San Antonio-New Braunfels jumped 20 percent year-over-year to 324 active listings.

From November 2016 to October 2017, new luxury listings soared 41.8 percent to 597 listings and pending sales jumped 20.3 percent to 172 pending sales. This is higher than the 14.8 percent growth rate for all new listings and higher than the 19.7 percent growth rate for all pending luxury home sales in Texas.

SAN ANTONIO-NEW BRAUNFELS MSA HOME SALES \$1M+ BY THE NUMBERS



597

New Listings
November 2016 –
October 2017



25.7

Months of Inventory
as of October 2017



172

Pending Sales
November 2016 –
October 2017



127

Average Days on
Market January –
October 2017



324

Active Listings
January – October
2017



2005

Median Year Built
January – October
2017



5,303

Median Square Footage January
October 2017 (Compared to
2,023 median square feet for all residential
homes)



Texas Luxury Home Sales Report

January – August 2016

Release date: Oct. 17, 2016

Contact:

Danielle Urban
Pierpont Communications
512-448-4950
urban@piercom.com

About the Texas Luxury Home Sales Report

The Texas Luxury Home Sales Report is based on data from The Real Estate Center at Texas A&M University and analyzes sales data of homes priced at \$1 million and higher from January through August 2016 for six Metropolitan Statistical Areas (MSAs) in Texas. The Texas Association of REALTORS® distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, condominium and townhome sales, international homebuyers, and more. To view these reports, visit TexasRealEstate.com.

About the Texas Association of Realtors

With more than 100,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas REALTORS® and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners. Visit TexasRealEstate.com to learn more.



Executive Summary

Luxury home sales in Texas were strong in the first eight months of 2016, according to the Texas Luxury Home Sales Report released by the Texas Association of Realtors. The report examines housing market trends and statistics for homes priced \$1 million or higher in the Austin, Dallas-Fort Worth, Houston, San Antonio, Corpus Christi and Midland metropolitan statistical areas (MSAs).

From January – August 2016, luxury home sales volume increased in all of Texas's four major metro areas except Houston, which experienced a 7.9 percent year-over-year decline in luxury home sales. The highest annual gains in luxury home sales were in Corpus Christi and Midland, Texas, where luxury home sales jumped 60 percent and 166.7 percent, respectively.

During the same time frame, luxury home prices remained flat or declined across the state. The lone exception was Midland, where the median price for luxury homes increased 13.8 percent year-over-year. Luxury home prices were highest in Dallas-Fort Worth, with a median price of \$1,400,000.

All six MSAs featured in the report experienced double-digit gains in luxury homes on the market from January – August 2016. In Austin, Corpus Christi, Midland and San Antonio, luxury homes also spent less time on the market than a year ago.

Luxury homes in the Austin-Round Rock MSA had the highest price per square foot – \$345 – among major metro areas in Texas. According to the report, the high price per square foot for luxury homes is driven both by higher-end building materials as well as rising development costs.

The \$1M+ home price class in Austin represented over 3.1 percent of the overall housing sales in the city and saw a 22.9 percent increase in sales volume year over year.

In San Antonio, \$1M+ home sales increased 11.5 percent compared to the same time period in 2015. Luxury home sales volume saw a 27.2 percent increase year over year.

In Dallas-Fort Worth, luxury sales grew 1.9 percent year over year at 919 homes sales. The median price for luxury homes in Dallas remained flat at \$1,400,000.

The Houston-The Woodlands-Sugarland MSA was the only major metro area in Texas to experience a decline in luxury home sales from January – August 2016 with sales declining 7.9 percent. Luxury homes on the market grew the most compared to the other three cities at 29.3 percent.

Austin – Round Rock

Luxury home sales in the Austin-Round Rock MSA, January through August 2016:

- **473** – Total luxury homes sold, 3.1 percent more than in January – August 2015.
- **2.1 percent** – Luxury homes comprised 2.1 percent of all home sales in the first eight months of 2016 (473 out of 22,619 homes sold).



473

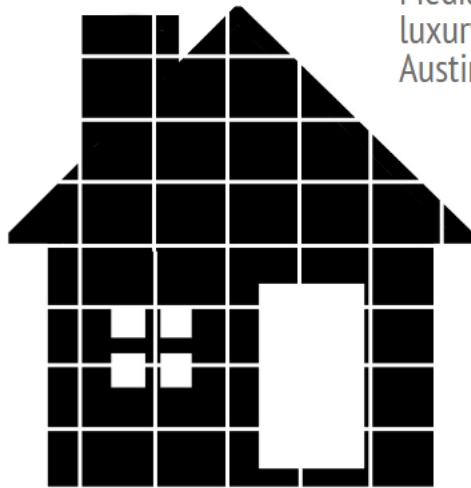
Total number of Austin luxury homes sold from January to August 2016.



3.1 percent

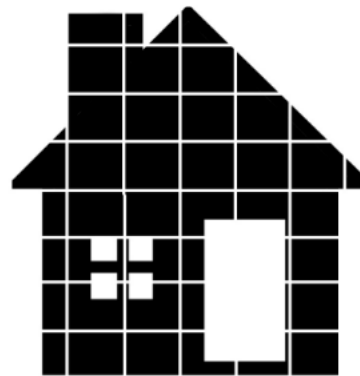
This is a 3.1 percent increase in luxury home sales from the same time period in 2015.

Median price per square foot for luxury homes vs. all home sales in Austin from January - August 2016



Homes sold \$1 million and higher in Austin
\$345 per square foot

VS.



All homes sold in Austin
\$166 per square foot

- **\$1,330,000** – Median price for a luxury home sold in the Austin-Round Rock MSA from January – August 2016. This is a 2.3 percent decrease from the same time period last year.
- **\$345** – Median price per square foot for luxury homes sold between January – August 2016. This is more than double the median price per square foot for all homes sold in the same time frame.

Austin – Round Rock

Luxury home sales in the Austin-Round Rock MSA, January through August 2016:

- **670** – Total number of active luxury home listings as of August 2016, a 22.9 percent increase from January – August 2016.
- **10.5 percent** – Luxury homes comprised 10.5 percent of all active listings in the Austin-Round Rock MSA from January – August 2016 (670 out of 6,398 listings).
- **94** – Average number of days luxury homes spent on the market in the Austin-Round Rock MSA, a decrease of six percent from January – August 2015.



46 Days

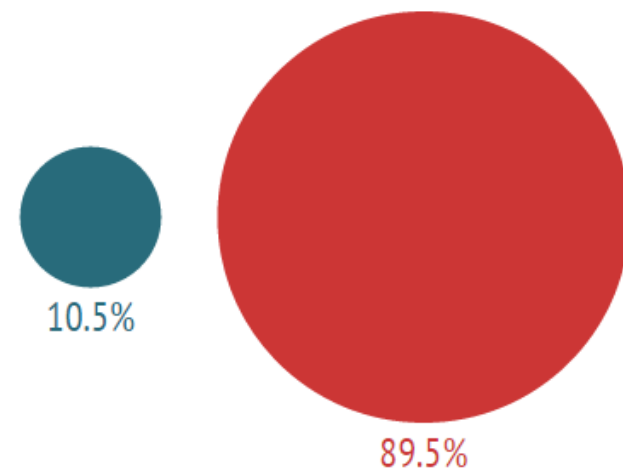
Luxury homes spent an average of 46 more days on the market compared to all homes sold in Austin.



\$1,330,000

Median price for a home in the luxury price class in Austin.

Percentage of luxury home listings among all active listings in Austin from January - August 2016.



● Homes \$1M and Higher ● Homes <\$1M

Houston – The Woodlands – Sugar Land

Luxury home sales in the Houston-The Woodlands-Sugar Land MSA, January through August 2016:

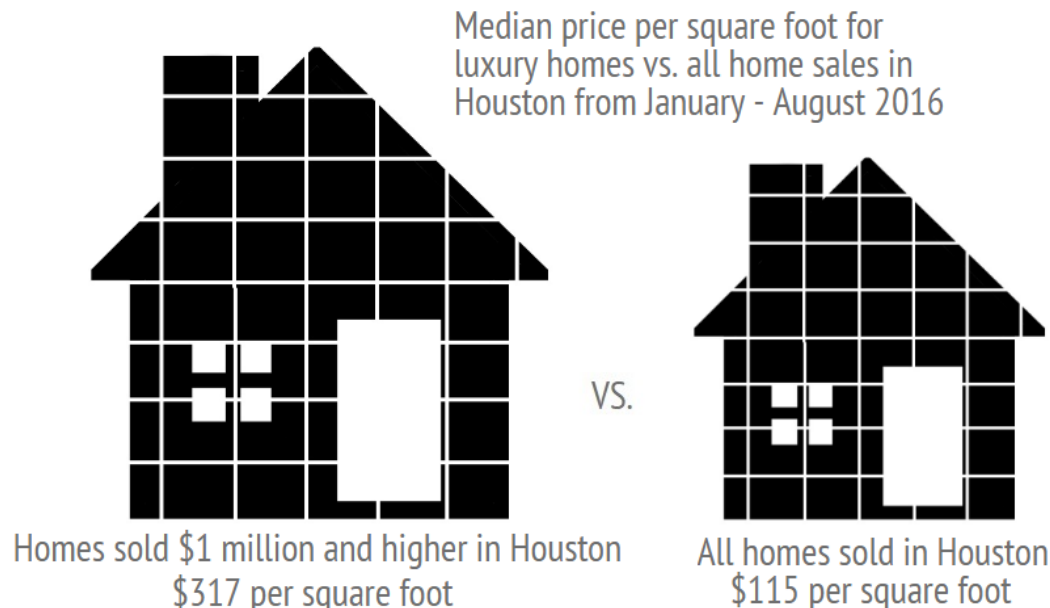
- **974** – Total luxury homes sold, 7.9 percent less than in January – August 2015.
- **1.8 percent** – Luxury homes comprised 1.8 percent of all home sales in the first eight months of 2016 (974 out of 54,351 homes sold).

★ **974**

Total number of Houston luxury homes sold from January to August 2016.

▼ **7.9 percent**

This is a 7.9 percent decrease in luxury home sales from the same time period in 2015.



- **\$1,359,750** – Median price for a luxury home sold in the Houston-The Woodlands-Sugar Land MSA from January – August 2016. This is a 2.9 percent decrease from the same time period last year.
- **\$317** – Median price per square foot for luxury homes sold between January – August 2016. This is more than double the median price per square foot for all homes sold in the same time frame.

Houston – The Woodlands – Sugar Land

Luxury home sales in the Houston-The Woodlands-Sugar Land MSA, January through August 2016:

- **1,449** – Total number of active luxury home listings as of August 2016, a 29.3 percent increase from January – August 2016.
- **6.1 percent** – Luxury homes comprised 6.1 percent of all active listings in the Houston-The Woodlands-Sugar Land MSA from January – August 2016 (1,449 out of 23,728 listings).
- **85** – Average number of days luxury homes spent on the market in the Houston-The Woodlands-Sugarland MSA, an increase of 11.8 percent from January – August 2015.



31 Days

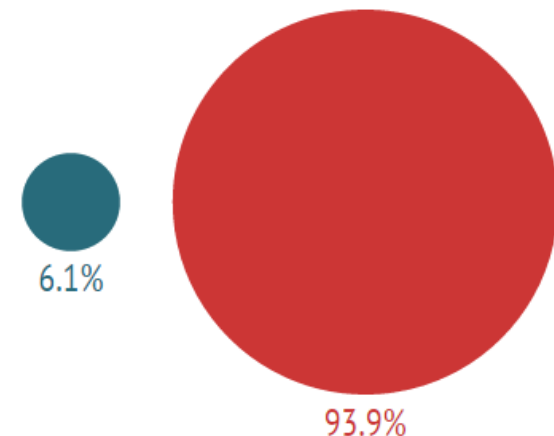
Luxury homes spent an average of 31 more days on the market compared to all homes sold in Houston.



\$1,359,750

Median price for a home in the luxury price class in Houston.

Percentage of luxury home listings among all active listings in Houston from January - August 2016.



Homes \$1M and Higher



Homes <\$1M

Dallas – Fort Worth – Arlington

Luxury home sales in the Dallas-Fort Worth-Arlington MSA, January through August 2016:

- **919** – Total luxury homes sold, 1.9 percent more than in January – August 2015.
- **1.4 percent** – Luxury homes comprised 1.4 percent of all home sales in the first eight months of 2016 (919 out of 66,970 homes sold).

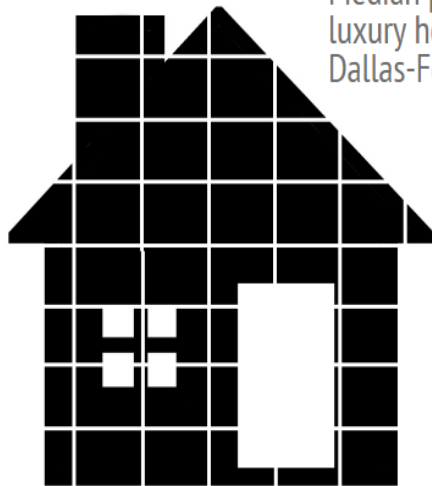
★ **919**

Total number of Dallas-Fort Worth luxury homes sold from January to August 2016.

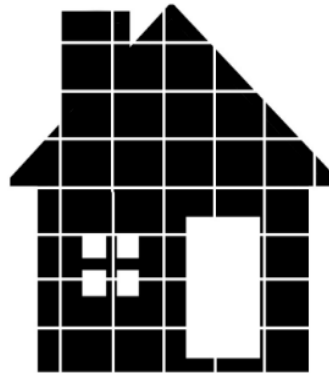
▲ **1.9 percent**

This is a 1.9 percent increase in luxury home sales from the same time period in 2015.

Median price per square foot for luxury homes vs. all home sales in Dallas-Fort Worth from January - August 2016



VS.



Homes sold \$1 million and higher in Dallas-Fort Worth
\$296 per square foot

All homes sold in Dallas-Fort Worth
\$118 per square foot

- **\$1,400,000** – Median price for a luxury home sold in the Dallas-Fort Worth-Arlington MSA from January – August 2016. This figure is unchanged from the same time period last year.
- **\$296** – Median price per square foot for luxury homes sold between January – August 2016. This is more than double the median price per square foot for all homes sold in the same time frame.

Dallas – Fort Worth – Arlington

Luxury home sales in the Dallas-Fort Worth-Arlington MSA, January through August 2016:

- **1,280** – Total number of active luxury home listings as of August 2016, a 23.3 percent increase from January – August 2016.
- **7.2 percent** – Luxury homes comprised 7.2 percent of all active listings in the Dallas-Fort Worth-Arlington MSA from January – August 2016 (1,280 out of 17,888 listings).
- **85** – Average number of days luxury homes spent on the market in the Dallas-Fort Worth-Arlington MSA, an increase of 14.9 percent from January – August 2015.

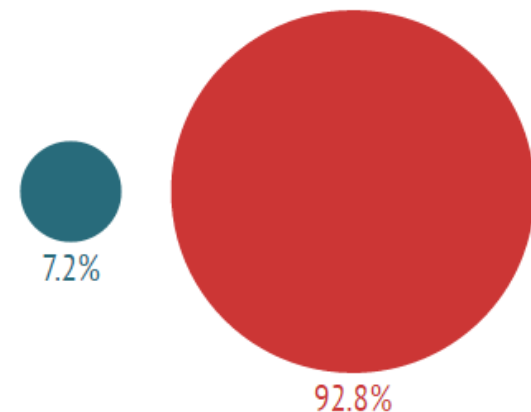
48 Days

Luxury homes spent an average of 48 more days on the market compared to all homes sold in Dallas-Fort Worth.

\$1,400,000

Median price for a home in the luxury price class in Dallas-Fort Worth.

Percentage of luxury home listings among all active listings in Dallas-Fort Worth from January - August 2016.



 Homes \$1M and Higher  Homes <\$1M

San Antonio – New Braunfels

Luxury home sales in the San Antonio-New Braunfels MSA, January through August 2016:

- **97** – Total luxury homes sold, 11.5 percent more than in January – August 2015.
- **0.5 percent** – Luxury homes comprised 0.5 percent of all home sales in the first eight months of 2016 (97 out of 21,247 homes sold).



Total number of San Antonio luxury homes sold from January to August 2016.



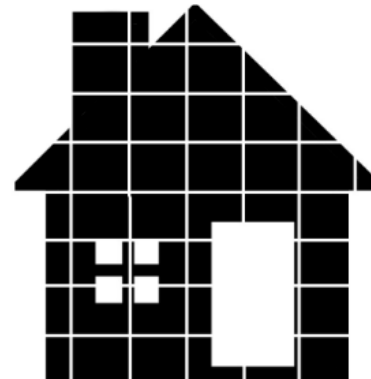
11.5 percent

This is an 11.5 percent increase in luxury home sales from the same time period in 2015.

Median price per square foot for luxury homes vs. all home sales in San Antonio from January - August 2016



VS.



Homes sold \$1 million and higher in San Antonio
\$249 per square foot

All homes sold in San Antonio
\$107 per square foot

- **\$1,300,000** – Median price for a luxury home sold in the San Antonio-New Braunfels MSA January – August 2016. This figure is unchanged from the same time period last year.
- **\$249** – Median price per square foot for luxury homes sold between January – August 2016. This is more than double the median price per square foot for all homes sold in the same time frame.

San Antonio – New Braunfels

Luxury home sales in the San Antonio-New Braunfels MSA, January through August 2016:

- **290** – Total number of active luxury home listings as of August 2016, a 27.2 percent increase from January – August 2016.
- **3.2 percent** – Luxury homes comprised 3.2 percent of all active listings in the San Antonio-New Braunfels MSA from January – August 2016 (290 out of 9,186 listings).
- **156** – Average number of days luxury homes spent on the market in the San Antonio-New Braunfels MSA, a decrease of 10.3 from January – August 2015.

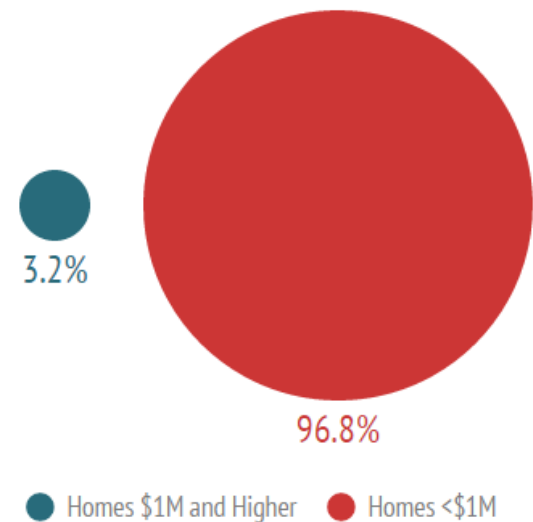
97 Days

Luxury homes spent an average of 97 more days on the market compared to all homes sold in San Antonio.

\$1,300,000

Median price for a home in the luxury price class in San Antonio.

Percentage of luxury home listings among all active listings in San Antonio from January - August 2016.



Midland

Luxury home sales in the Midland MSA, January through August 2016:

- **16** – Total luxury homes sold, 166.7 percent more than in January – August 2015.
- **1.5 percent** – Luxury homes comprised 1.5 percent of all home sales in the first eight months of 2016 (16 out of 1,396 homes sold).



16

Total number of Midland luxury homes sold from January to August 2016.



166.7 percent

This is a 166.7 percent increase in luxury home sales from the same time period in 2015.

Median price per square foot for luxury homes vs. all home sales in Midland from January - August 2016



Homes sold \$1 million and higher in Midland
\$220 per square foot

VS.



All homes sold in Midland
\$120 per square foot

- **\$1,293,450** – Median price for a luxury home in the Midland MSA from January – August 2016. This is a 13.8 percent increase from the same time period last year.
- **\$220** – Median price per square foot for luxury homes sold between January – August 2016. This is almost double the median price per square foot for all homes sold in the same time frame.

Midland

Luxury home sales in the Midland MSA, January through August 2016:

- **24** – Total number of active luxury home listings as of August 2016, a 118.2 percent increase from January – August 2016.
- **3.5 percent** – Luxury homes comprised 3.5 percent of all active listings in the Midland MSA from January – August 2016 (24 out of 683 listings).
- **104** – Average number of days a luxury home spent on the market in the Midland MSA, a decrease of 23.5 percent from January – August 2015.



47 Days

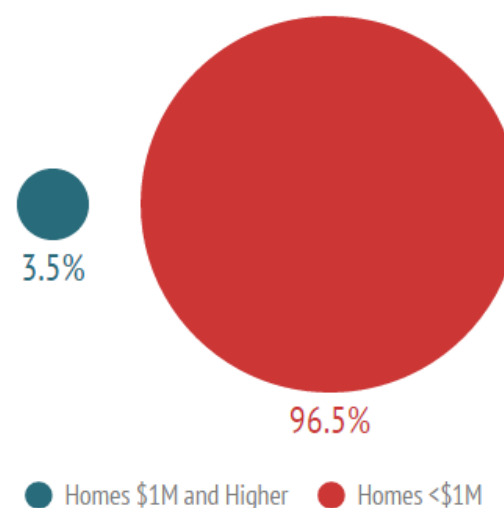
Luxury homes spent an average of 47 more days on the market compared to all homes sold in Midland.



\$1,293,450

Median price for a home in the luxury price class in Midland.

Percentage of luxury home listings among all active listings in Midland from January - August 2016.



Corpus Christi

Luxury home sales in the Corpus Christi MSA, January through August 2016:

- **16** – Total luxury homes sold, 60 percent more than in January – August 2015.
- **0.4 percent** – Luxury homes comprised 0.4 percent of all home sales in the first eight months of 2016 (16 out of 3,805 homes sold).



16

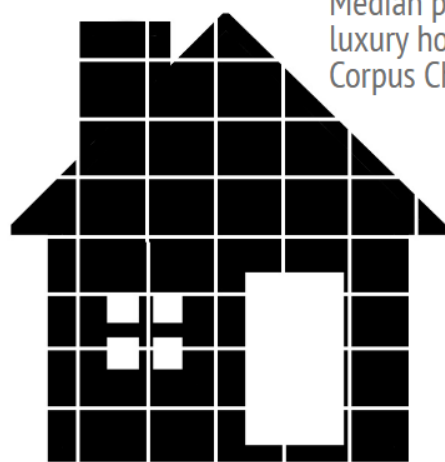
Total number of Corpus Christi luxury homes sold from January to August 2016.



60 percent

This is a 60 percent increase in luxury home sales from the same time period in 2015.

Median price per square foot for luxury homes vs. all home sales in Corpus Christi from January - August 2016



Homes sold \$1 million and higher in Corpus Christi
\$332 per square foot

VS.



All homes sold in Corpus Christi
\$122 per square foot

- **\$1,287,500** – Median price for a luxury home sold in the Corpus Christi MSA from January – August 2016. This is a 3 percent increase from the same time period last year.
- **\$332** – Median price per square foot for luxury homes sold between January – August 2016. This is more than double the median price per square foot for all homes sold in the same time frame.

Corpus Christi

Luxury home sales in the Corpus Christi MSA, January through August 2016:

- **84** – Total number of active luxury home listings as of August 2016, a 42.4 percent increase from January – August 2016.
- **3.2 percent** – Luxury homes comprised 3.2 percent of all active listings in the Corpus Christi MSA from January – August 2016 (84 out of 2,654 listings).
- **99** – Average number of days a luxury home spent on the market in the Corpus Christi MSA, a decrease of 56 percent from January – August 2015.



Six Days

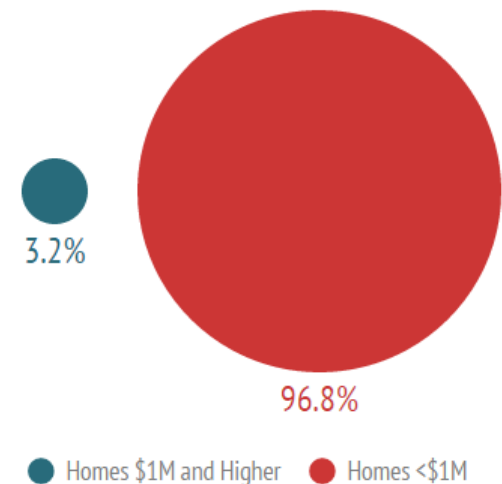
Luxury homes spent an average of six more days on the market compared to all homes sold in Corpus Christi.



\$1,287,500

Median price for a home in the luxury price class in Corpus Christi.

Percentage of luxury home listings among all active listings in Corpus Christi from January - August 2016.



Texas Luxury Home Sales Report

2016 Edition

Release date: Jan. 25, 2016

Contact:

Stacy Armijo
Pierpont Communications
512-448-4950
sarmijo@piercom.com

About the Texas Luxury Home Sales Report

The Texas Luxury Home Sales Report is based on data from The Real Estate Center at Texas A&M University and analyzes sales data of homes priced at \$1 million and higher from January through October 2014 for Austin, Dallas-Fort Worth, Houston and San Antonio. The Texas Association of Realtors distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, condominium and townhome sales, international trends, and more. To view these reports, visit TexasRealEstate.com.

About the Texas Association of Realtors

With more than 100,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas REALTORS® and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners. Visit TexasRealEstate.com to learn more.



Executive Summary

Luxury home sales continued to be one of the fastest growing housing segments in Texas' largest markets in 2015, according to the 2016 Texas Luxury Home Sales Report released today by the Texas Association of Realtors. The report cited sales volume increases from 4.5 percent to 36.4 percent for homes sold at \$1 million or more in Texas' four major markets.

Based on data analyzed by the Real Estate Center at Texas A&M University, the Texas Luxury Home Sales Report analyzes trends in homes sold for \$1 million or more from January through October 2015 in Texas' four largest markets.

A popular trend for homebuyers in this price class is to purchase homes on smaller lots, but in more desirable locations and with higher-end amenities.

The **Houston** market saw the highest amount of luxury home sales at 1,284 from January to October 2015, an increase of 4.5 percent compared to the same period in 2014. These sales represented almost two percent of overall home sales in this market.

Sales of \$1M+ homes in **Austin** represented more than two percent of the overall housing market and saw a 16.3 percent increase in sales volume year-over-year. The median price for Austin homes in the luxury price class was \$1,381,252, and the average amount of time it took to sell a luxury home was almost two months longer than the typical home.

In **Dallas-Fort Worth**, luxury sales grew 12.4 percent, rising to 1,088 homes sales from January to October 2015. The median price for luxury homes in Dallas reached \$1,400,000. It took 37 more days for a luxury home in Dallas to sell compared to a typical home.

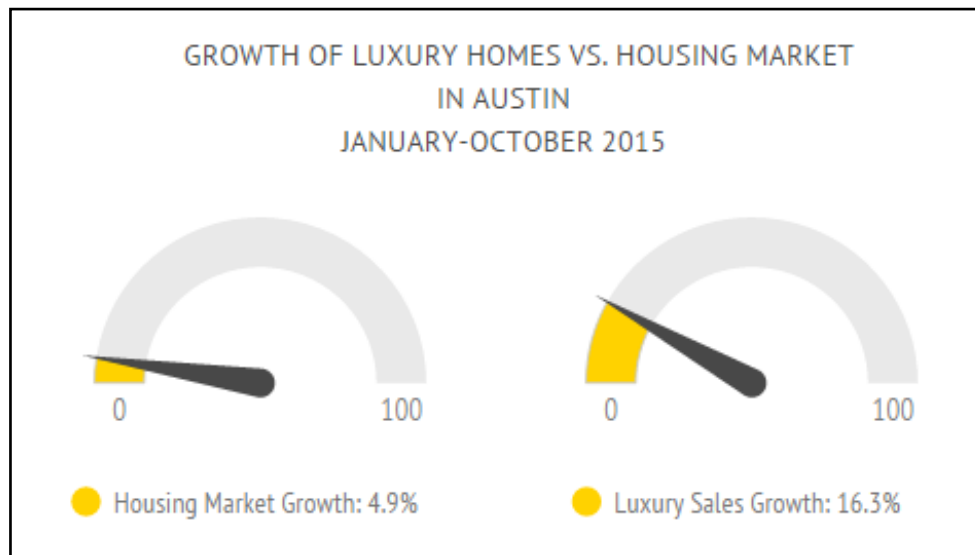
Executive Summary Continued:

In **San Antonio**, \$1M+ homes saw a 36.4 percent increase compared to the same time period in 2014. Although luxury homes accounted for less than one percent of the market, active listings increased 33 percent and median price was \$1,298,375, the lowest compared to Austin, Houston and Dallas.

Austin

Luxury home sales statistics, January through October 2015:

- **585** – Total luxury homes sold, 16.3 percent more than January – October 2014.
- **2.2 percent** – Luxury homes made up two percent of the total housing market (585 out of 27,001 homes sold).



★ **585**

Total number of Austin luxury homes sold from January to October 2015.

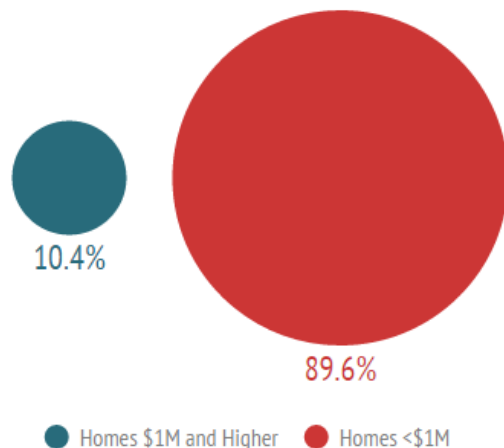
▲ **16.3 percent**

This is a 16.3 percent increase in luxury home sales from the same time period in 2014.

- **\$397** – The price per square foot for a home in Austin in the \$1 million and up price class. This is 2.5 times higher than the average home in Austin's price per square foot.

Austin

Percentage Of Active Luxury Home Listings Among All Active Listings in Austin As of October 2015.



53 Days

Luxury homes took 53 days longer to sell compared to the average home in Austin.

Luxury Home Sales Statistics, January through October 2015:

- **640** – Total number of active luxury home listings as of October 2015.
- **10.4 percent** – Luxury homes made up 10.4 percent of all active listings on the market in October 2015 (640 out of 6,166 Austin homes).
- **100** – Estimated number of days to sell a luxury home in Austin.
- **\$1,381,252** – The median price for a home in the luxury price class in Austin. This is a 0.9% increase from the same time period last year.

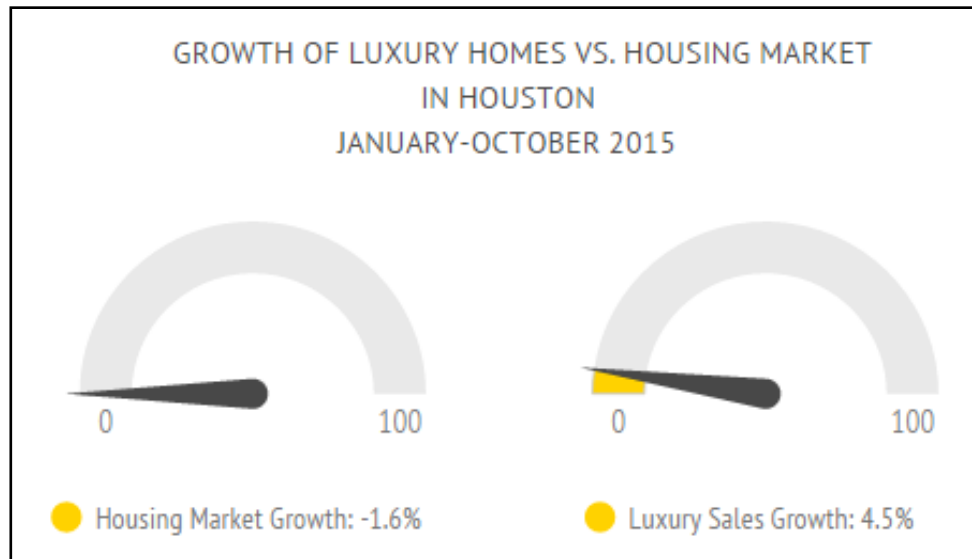
\$1,381,252

Median price for a home in the luxury price class in Austin.

Houston

Luxury home sales statistics, January through October 2015:

- **1,284** – Total luxury homes sold, 4.5 percent more than January – October 2014.
- **1.8 percent** – Luxury homes made up 1.8 percent of the total housing market (1,194 out of 67,072 homes sold).



★ **1,284**

Total number of Houston luxury homes sold from January to October 2015.

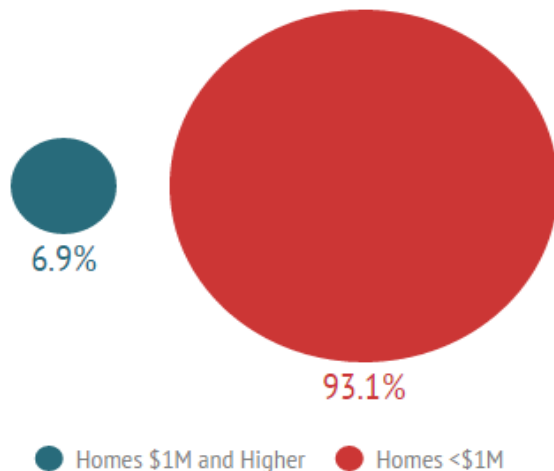
▲ **4.5 percent**

This is a 4.5 percent increase in luxury home sales from the same time period in 2014.

- **\$333** – The price per square foot for a home in Houston in the \$1 million and up price class. This is three times higher than the average home in Houston's price per square foot.

Houston

Percentage Of Active Luxury Home Listings Among All Active Listings in Houston As of October 2015.



29 Days

Luxury homes took 29 days longer to sell compared to the average home in Houston.

Luxury Home Sales Statistics, January through October 2015:

- **1,390** – Total number of active luxury home listings as of October 2015.
- **6.9 percent** – Luxury homes made up 6.9 percent of all active listings on the market in October 2015 (1,390 out of 20,107 Houston homes).
- **78** – Estimated number of days to sell a luxury home in Houston.
- **\$1,395,000** – The median price for a home in the luxury price class in Houston. This is a 0.4% increase from the same time period last year.

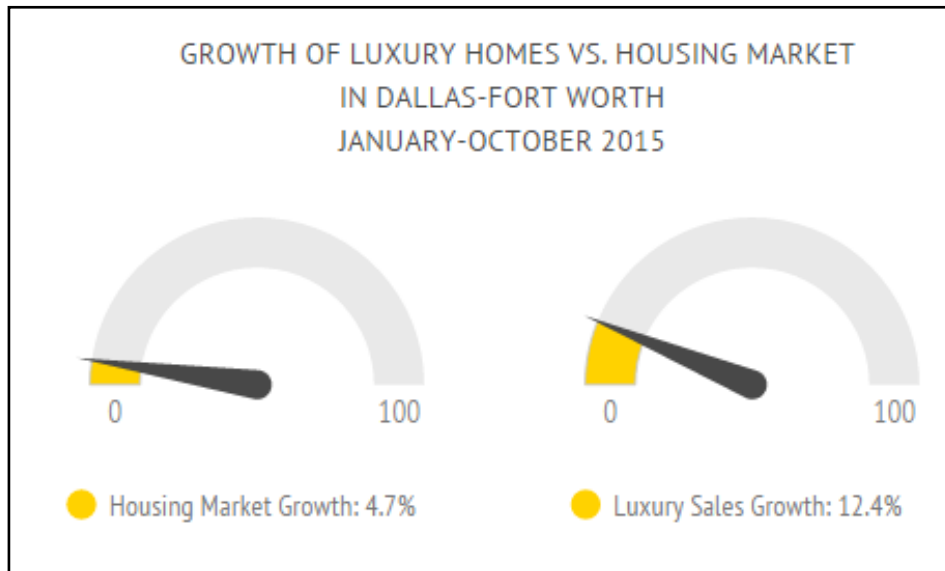
\$1,395,000

Median price for a home in the luxury price class in Houston.

Dallas-Fort Worth

Luxury home sales statistics, January through October 2015:

- **1,088** – Total luxury homes sold, 12.4 percent more than January – October 2014.
- **1.4 percent** – Luxury homes made up 1.4 percent of the total housing market (1,088 out of 79,988 homes sold).



★ **1,088**

Total number of Dallas-Fort Worth luxury homes sold from January to October 2015.

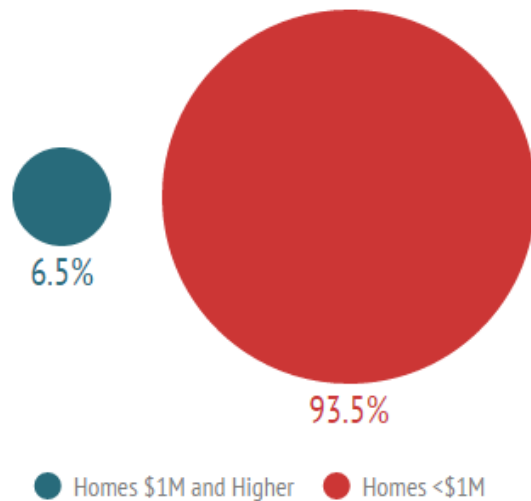
▲ **12.4 percent**

This is a 12.4 percent increase in luxury home sales from the same time period in 2014.

- **\$325** – The price per square foot for a home in Dallas-Fort Worth in the \$1 million and up price class. This is three times higher than the average home in Dallas-Fort Worth area's price per square foot.

Dallas-FortWorth

Percentage Of Active Luxury Home Listings Among All Active Listings in Dallas-Fort Worth As of October 2015.



37 Days

Luxury homes took 37 days longer to sell compared to the average home in Dallas-Fort Worth.

Luxury Home Sales Statistics, January through October 2015:

- **1,188** – Total number of active luxury home listings as of October 2014.
- **6.5 percent** – Luxury homes made up 4.7 percent of all active listings on the market in October 2014 (1,188 out of 18,311 Dallas-Fort Worth homes).
- **76** – Estimated number of days to sell a luxury home in Dallas-Fort Worth.
- **\$1,400,000** – The median price for a home in the luxury price class in the Dallas-Fort Worth area. This is a 1.7% increase from the same time period last year.

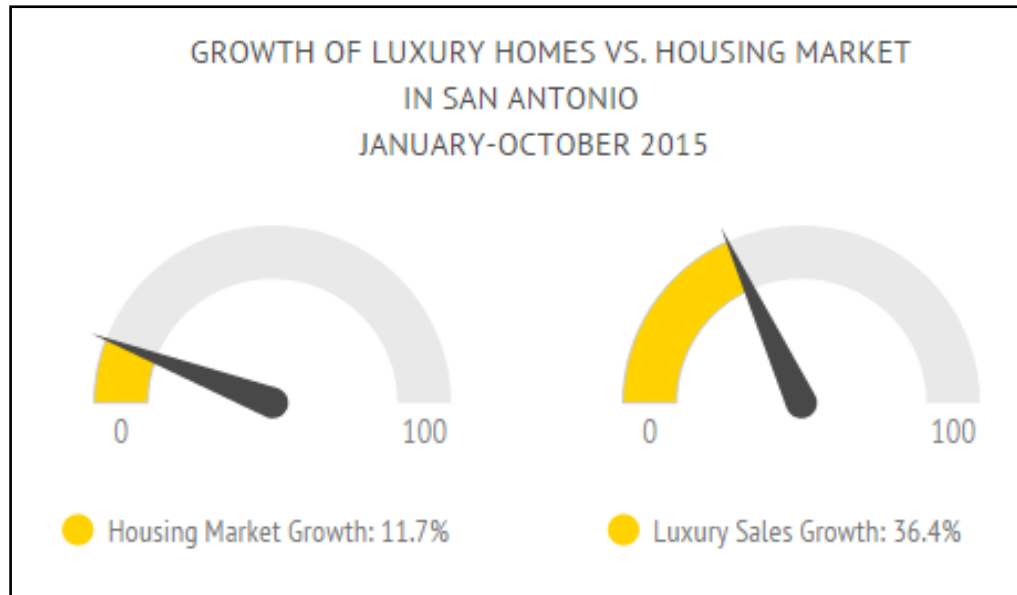
\$1,400,000

Median price for a home in the luxury price class in Dallas-Fort Worth.

San Antonio

Luxury home sales statistics, January through October 2015:

- **120** – Total luxury homes sold, 36.4 percent more than January – October 2014.
- **0.5 percent** – Luxury homes made up 0.5 percent of the total housing market (120 out of 24,635 homes sold).



★ **120**

Total number of San Antonio luxury homes sold from January to October 2015.

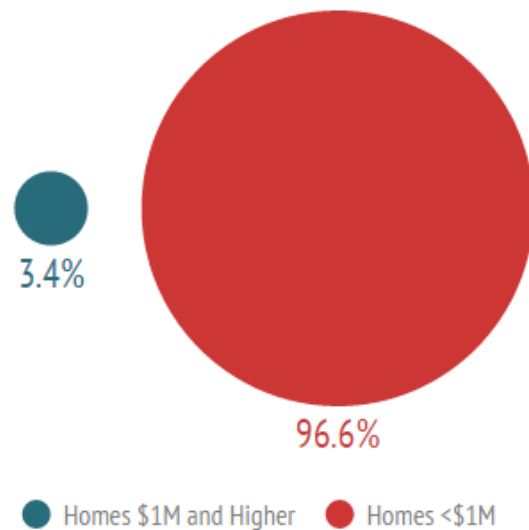
▲ **36.4 percent**

This is a 36.4 percent increase in luxury home sales from the same time period in 2014.

- **\$284** – The price per square foot for a home in San Antonio in the \$1 million and up price class. This is almost three times higher than the average home in San Antonio's price per square foot.

San Antonio

Percentage Of Active Luxury Home Listings Among All Active Listings in San Antonio As of October 2015.



106 Days

Luxury homes took 106 days longer to sell compared to the average home in San Antonio.

Luxury Home Sales Statistics, January through October 2015:

- **296** – Total number of active luxury home listings as of October 2015.
- **3.4 percent** – Luxury homes made up 3.4 percent of all active listings on the market in October 2015 (296 out of 8,703 San Antonio homes).
- **165** – Estimated number of days to sell a luxury home in San Antonio.
- **\$1,298,375** – The median price for a home in the luxury price class in San Antonio. This is a 0.1% increase from the same time period last year.

\$1,298,375

Median price for a home in the luxury price class in San Antonio.