



Housing Report for Austin-Round Rock

Spotlight on December 2020

Economic News

December MSA jobs decreased from 1,142,000 to 1,130,500, according to the latest figures published by the Texas Workforce Commission. This marks a 1.01% year-over-year (YoY) decrease compared with December 2019, a net decrease of 11,500 existing jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.50%.

In addition, the unemployment rate for December increased to 5.10% from 2.40% in 2019.

Housing Update

Sales volume for single-unit residential housing increased 16.22% YoY from 3,120 to 3,626 transactions. Year-to-date sales reached a total of 40,165 closed listings. Dollar volume rose from \$1.26 billion to \$1.78 billion.

The average sales price rose 21.38% YoY from \$405,357 to \$492,009, while the average price per square foot subsequently rose from \$193.80 to \$228.36. Median price rose 15.78% YoY from \$319,570 to \$370,000, while the median price per square foot also rose from \$160.92 to \$186.93.

Months inventory for single-unit residential housing declined from 1.7 to 0.6 months supply, and days to sell declined from 98 to 79.

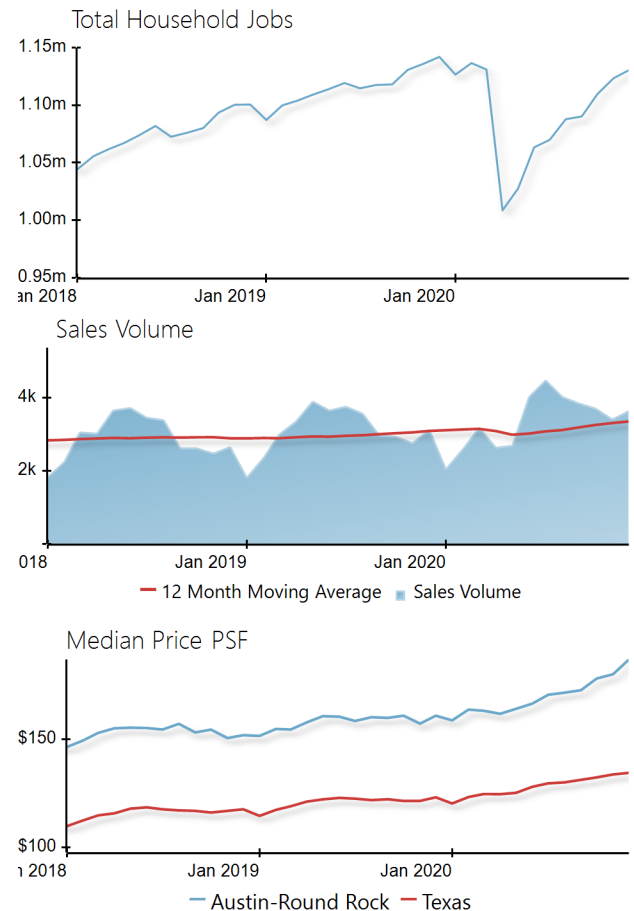


Table 1: Month Activity

	2020				2019	
	December	YoY %	YTD	YoY %	December	YoY %
Sales	3,626	16.22%	40,165	8.38%	3,120	17.60%
Dollar Volume	\$1,784,023,513	41.06%	\$17,579,802,503	20.63%	\$1,264,712,523	29.68%
Median Close Price	\$370,000	15.78%	\$344,000	9.21%	\$319,570	6.52%
New Listings	2,421	23.65%	43,816	-0.43%	1,958	4.71%
Active Listings	1,954	-63.56%	4,556	-34.19%	5,362	-15.78%
Months Inventory	0.6	-66.38%	0.6	-66.38%	1.7	-21.26%
Days to Sell*	79	-19.39%	84	-7.69%	98	-4.85%
Average Price PSF	\$228.36	17.83%	\$205.02	8.09%	\$193.80	7.15%
Median Price PSF	\$186.93	16.16%	\$170.44	7.48%	\$160.92	5.93%
Median Square Feet	1,989	0.40%	2,005	1.57%	1,981	0.87%
Close to Original List Price	100.21%	3.94%	98.79%	1.71%	96.41%	1.12%

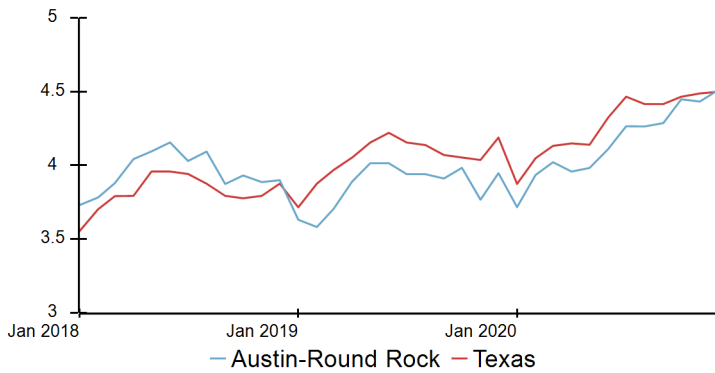
* Days to Sell = Days on Market + Days to Close

About the data used in this report

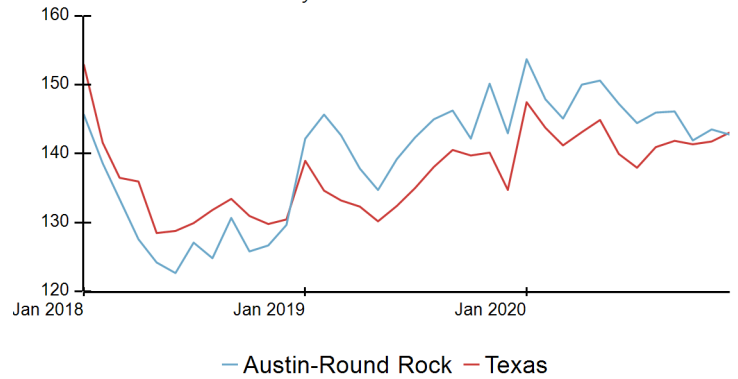
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

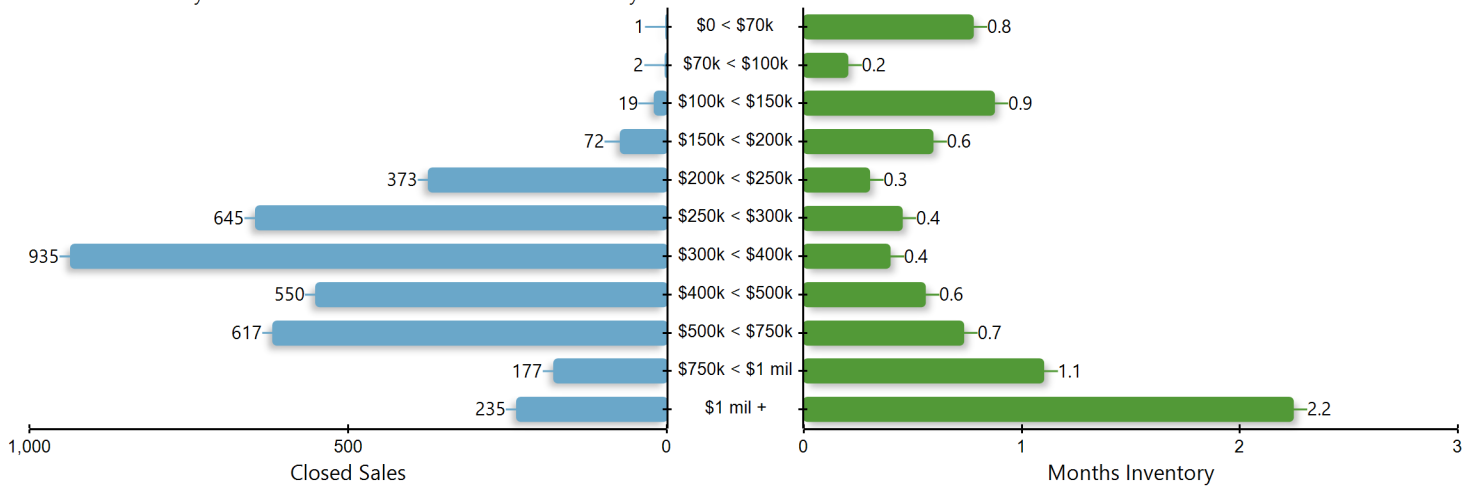


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	1	0.00%	0.03%	***	***	***	***	2	0.8	2,128	2011
\$70k < \$100k	2	-50.00%	0.06%	***	***	***	***	1	0.2	1,271	1929
\$100k < \$150k	19	-40.63%	0.52%	\$132,750	0.71%	\$169.33	37.70%	23	0.9	794	1973
\$150k < \$200k	72	-61.70%	1.99%	\$185,000	0.54%	\$151.73	4.85%	74	0.6	1,200	1989
\$200k < \$250k	373	-36.56%	10.29%	\$230,000	0.00%	\$162.06	13.91%	148	0.3	1,414	2007
\$250k < \$300k	645	11.79%	17.79%	\$273,995	1.48%	\$162.64	14.81%	271	0.5	1,676	2013
\$300k < \$400k	935	25.17%	25.79%	\$340,250	-1.09%	\$168.11	5.89%	328	0.4	1,997	2008
\$400k < \$500k	550	34.15%	15.17%	\$440,000	-0.98%	\$202.33	11.62%	262	0.6	2,143	2007
\$500k < \$750k	617	72.83%	17.02%	\$588,450	0.59%	\$230.80	6.77%	359	0.7	2,513	2006
\$750k < \$1 mil	177	58.04%	4.88%	\$845,000	-0.47%	\$277.76	0.88%	159	1.1	3,090	2006
\$1 mil +	235	125.96%	6.48%	\$1,492,500	5.11%	\$454.72	12.73%	327	2.3	3,731	2007

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 13.75% YoY from 2,814 to 3,201 transactions. Year-to-date sales reached a total of 36,174 closed listings. Dollar volume rose from \$1.14 billion to \$1.6 billion.

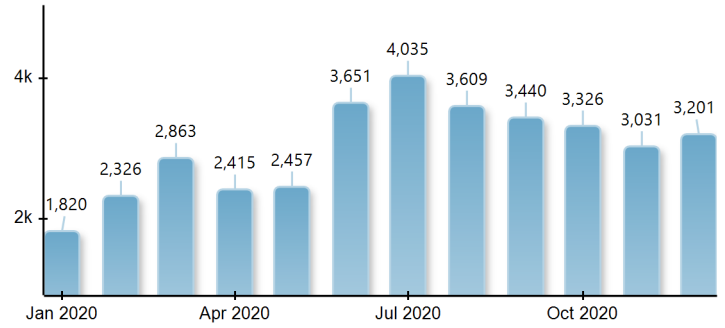
The average sales price rose 22.98% YoY from \$406,838 to \$500,321, while the average price per square foot subsequently rose from \$184.17 to \$217.64. Median price rose 17.19% YoY from \$319,990 to \$375,000, while the median price per square foot also rose from \$156.95 to \$182.49.

Months inventory for single-family homes declined from 1.7 to 0.5 months supply, and days to sell declined from 98 to 78.

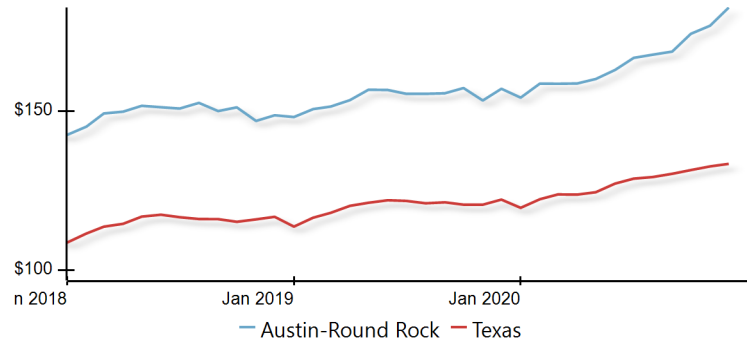
Table 3: Single-Family Activity

	Dec 2020	YoY %
Sales	3,201	13.75%
Dollar Volume	\$1,601,527,940	39.89%
Median Close Price	\$375,000	17.19%
New Listings	2,066	16.39%
Active Listings	1,385	-71.09%
Months Inventory	0.5	-73.27%
Days to Sell	78	-20.41%
Average Price PSF	\$217.64	18.17%
Median Price PSF	\$182.49	16.27%
Median Square Feet	2,069	1.27%
Close to Original List Price	100.55%	4.28%

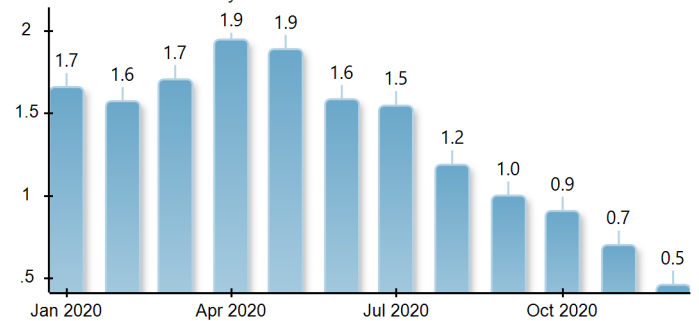
Total Sales Volume



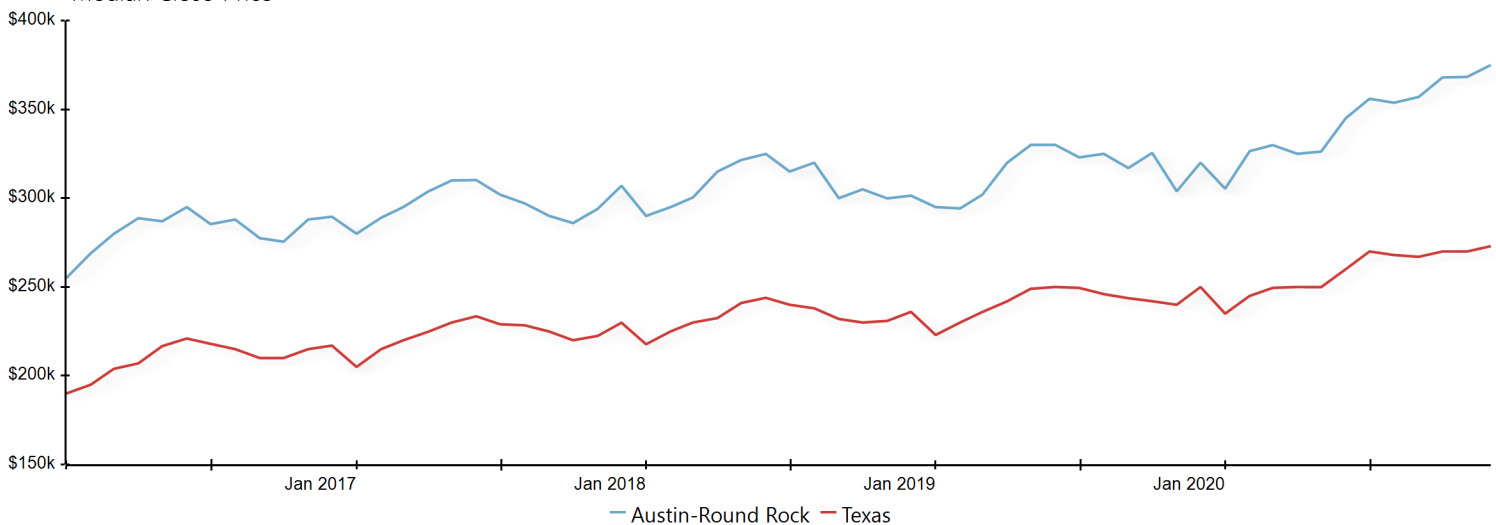
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes decreased 20% YoY from 40 to 32 transactions. Year-to-date sales reached a total of 513 closed listings. Dollar volume dipped from \$15.59 million to \$11.44 million.

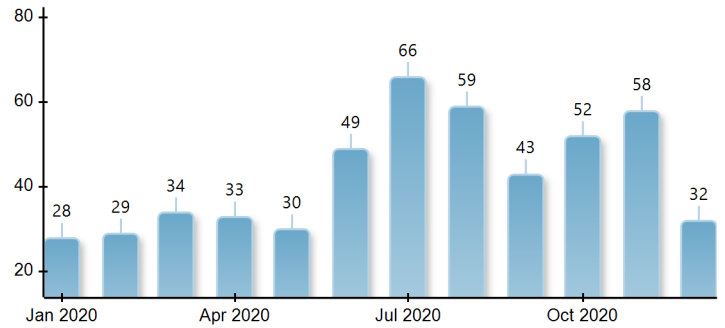
The average sales price dipped 8.28% YoY from \$389,764 to \$357,507, while the average price per square foot subsequently declined from \$214.65 to \$206.39. Median price declined 9.32% YoY from \$328,639 to \$298,000, while the median price per square foot also declined from \$197.64 to \$188.00.

Months inventory for townhomes declined from 1.8 to 0.7 months supply, and days to sell declined from 126 to 96.

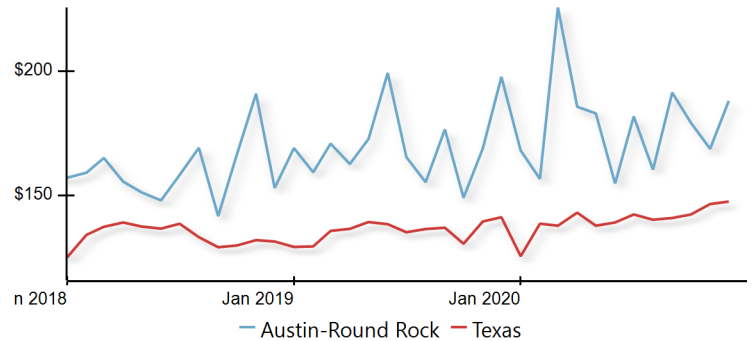
Table 4: Townhouse Activity

	Dec 2020	YoY %
Sales	32	-20.00%
Dollar Volume	\$11,440,221	-26.62%
Median Close Price	\$298,000	-9.32%
New Listings	34	61.90%
Active Listings	31	-44.64%
Months Inventory	0.7	-58.57%
Days to Sell	96	-23.81%
Average Price PSF	\$206.39	-3.85%
Median Price PSF	\$188.00	-4.88%
Median Square Feet	1,737	4.45%
Close to Original List Price	99.95%	4.42%

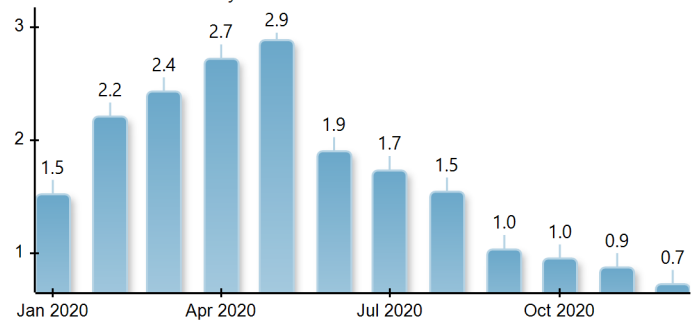
Total Sales Volume



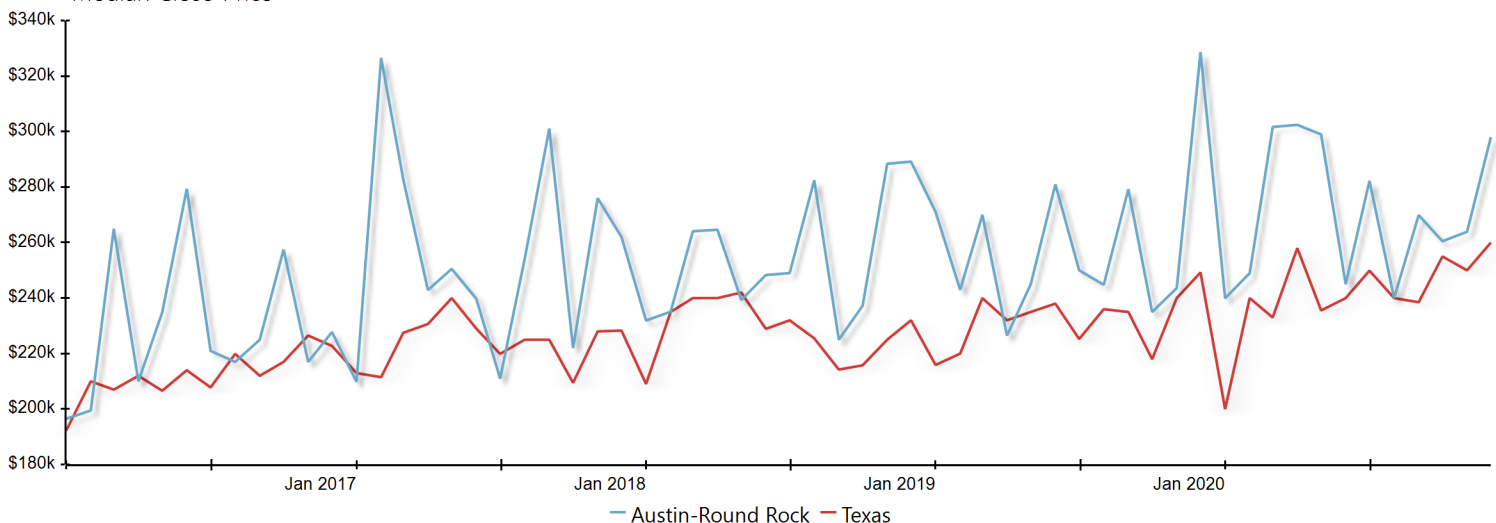
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums increased 46.99% YoY from 266 to 391 transactions. Year-to-date sales reached a total of 3,472 closed listings. Dollar volume rose from \$104.28 million to \$169.99 million.

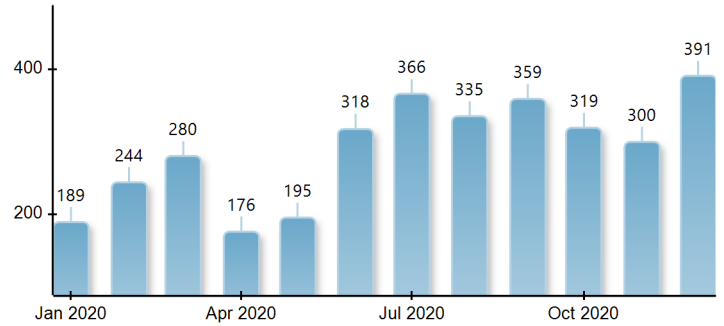
The average sales price rose 10.9% YoY from \$392,039 to \$434,757, while the average price per square foot subsequently rose from \$292.50 to \$319.42. Median price rose 4.56% YoY from \$307,245 to \$321,250, while the median price per square foot also rose from \$245.17 to \$271.89.

Months inventory for condominiums did not change from the December 2019 supply level of 1.9 months, and days to sell declined from 100 to 94.

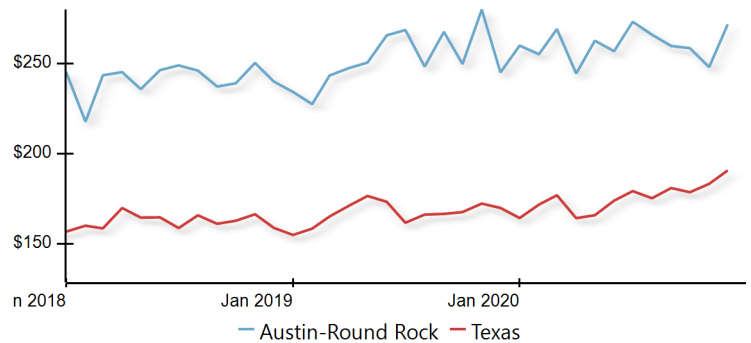
Table 5: Condominium Activity

	Dec 2020	YoY %
Sales	391	46.99%
Dollar Volume	\$169,989,933	63.01%
Median Close Price	\$321,250	4.56%
New Listings	321	98.15%
Active Listings	538	4.47%
Months Inventory	1.9	-2.97%
Days to Sell	94	-6.00%
Average Price PSF	\$319.42	9.20%
Median Price PSF	\$271.89	10.90%
Median Square Feet	1,356	0.67%
Close to Original List Price	97.44%	1.11%

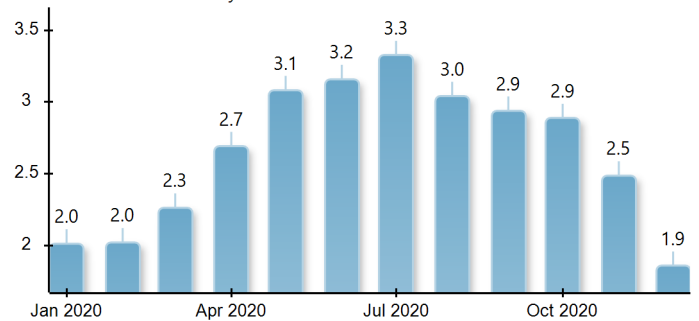
Total Sales Volume



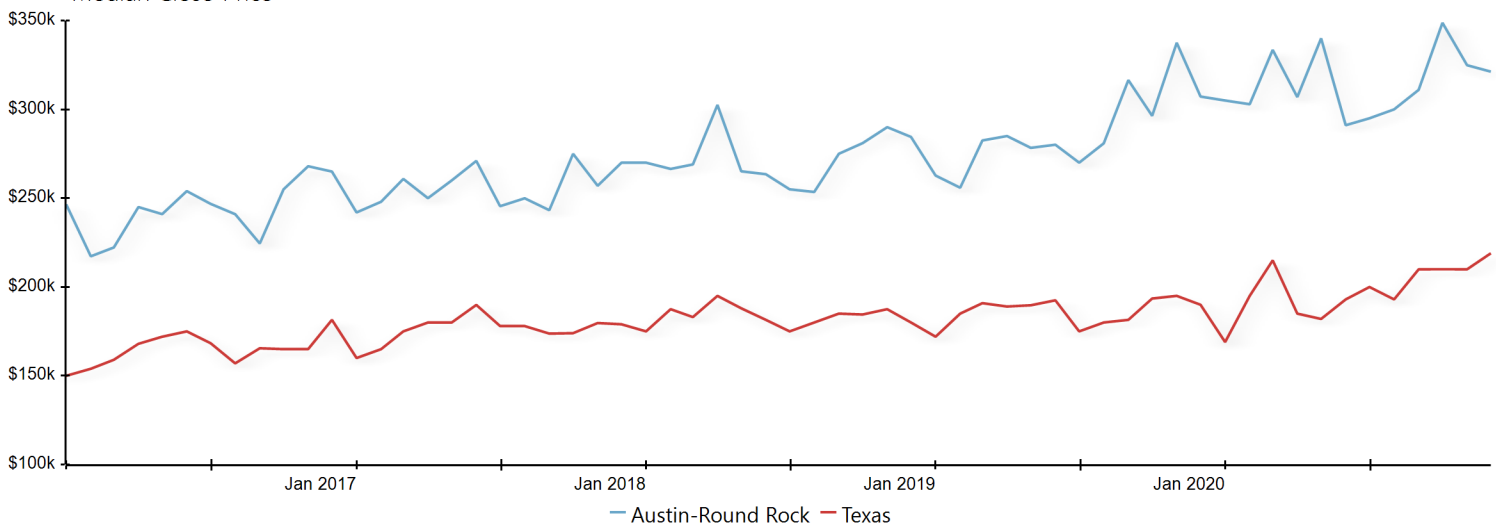
Median Price PSF



Months Inventory



Median Close Price



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