



Housing Report for Waco

Spotlight on January 2021

Economic News

The average monthly job count decreased from 122,950 in 2019 to 121,041 in 2020, according to the latest figures published by the Texas Workforce Commission. This marks a 1.55% year-over-year (YoY) decrease compared with 2019, a net decrease of 1,909 existing jobs.

In addition, the average monthly unemployment rate increased to 6.26% from 3.33% in 2019.

Housing Update

Sales volume for single-unit residential housing increased 30.34% YoY from 178 to 232 transactions. Dollar volume rose from \$36.63 million to \$54.75 million.

The average sales price rose 14.69% YoY from \$205,767 to \$235,994, while the average price per square foot subsequently rose from \$104.76 to \$117.61. Median price rose 13.46% YoY from \$189,500 to \$215,000, while the median price per square foot also rose from \$113.77 to \$121.24.

Months inventory for single-unit residential housing declined from 2.5 to 0.9 months supply, and days to sell declined from 105 to 84.

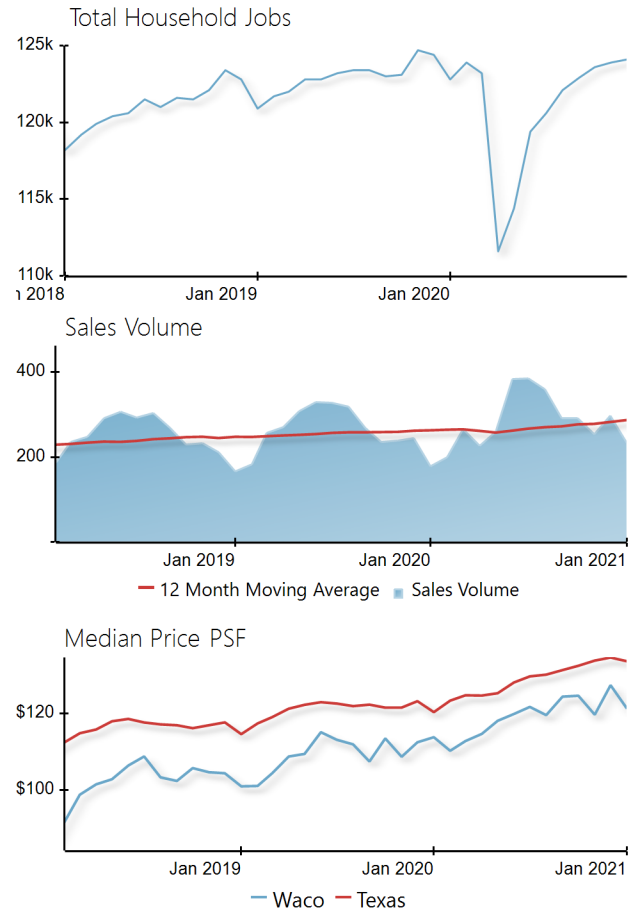


Table 1: Month Activity

	2021				2020	
	January	YoY %	YTD	YoY %	January	YoY %
Sales	232	30.34%	232	30.34%	178	7.23%
Dollar Volume	\$54,750,613	49.48%	\$54,750,613	49.48%	\$36,626,611	3.08%
Median Close Price	\$215,000	13.46%	\$215,000	13.46%	\$189,500	5.72%
New Listings	258	-22.99%	258	-22.99%	335	25.47%
Active Listings	246	-63.06%	246	-63.06%	666	-1.91%
Months Inventory	0.9	-66.16%	0.9	-66.16%	2.5	-7.66%
Days to Sell*	84	-20.00%	84	-20.00%	105	-5.41%
Average Price PSF	\$117.61	12.27%	\$117.61	12.27%	\$104.76	2.94%
Median Price PSF	\$121.24	6.56%	\$121.24	6.56%	\$113.77	12.69%
Median Square Feet	1,768	-3.18%	1,768	-3.18%	1,826	0.50%
Close to Original List Price	96.04%	2.18%	96.04%	2.18%	93.99%	0.63%

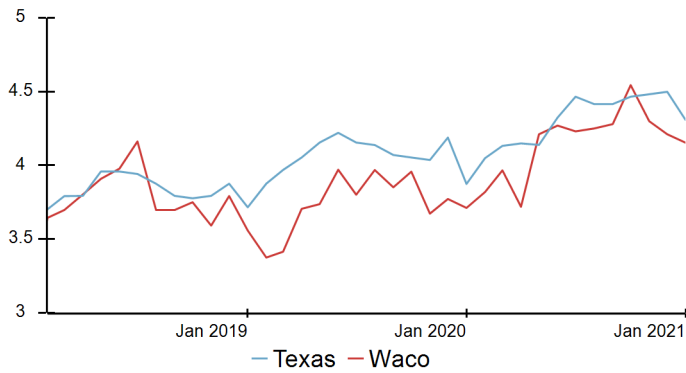
* Days to Sell = Days on Market + Days to Close

About the data used in this report

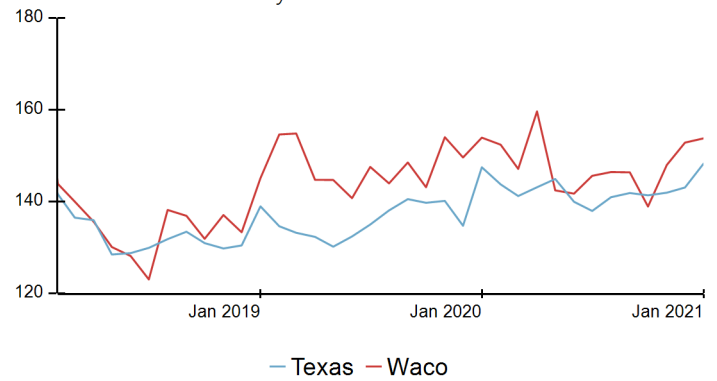
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

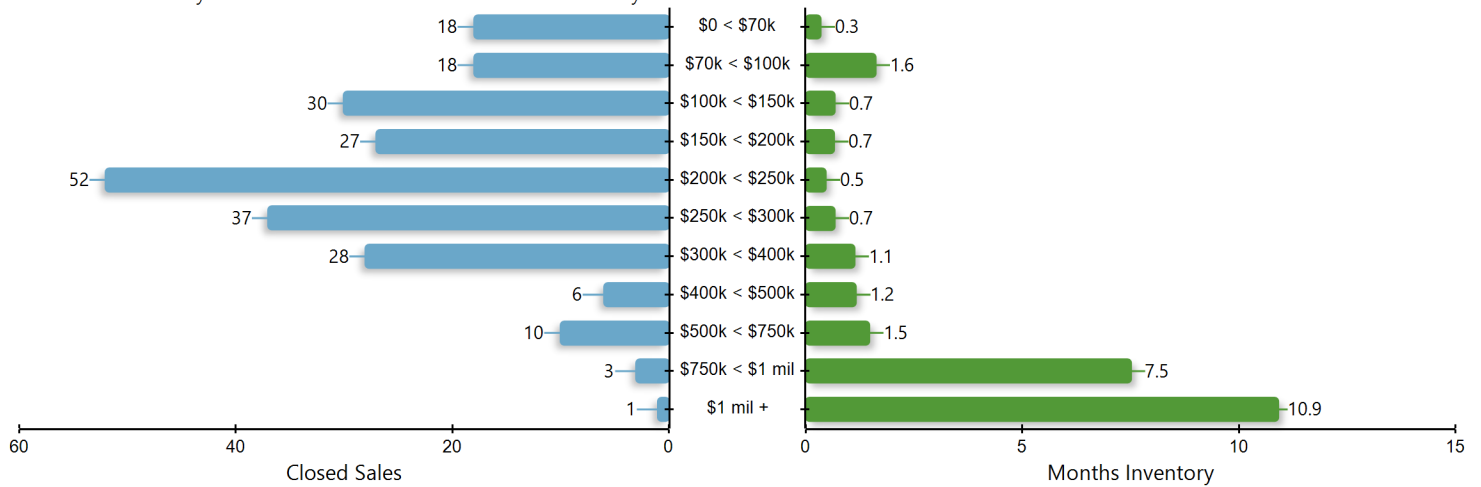


Table 2: Price Cohort Analysis

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	18	-18.18%	7.83%	\$50,500	15.43%	\$45.77	43.39%	5	0.3	1,179	1955
\$70k < \$100k	18	38.46%	7.83%	\$81,875	6.33%	\$70.65	46.98%	26	1.6	1,215	1956
\$100k < \$150k	30	15.38%	13.04%	\$134,000	3.53%	\$103.22	-7.08%	27	0.7	1,291	1955
\$150k < \$200k	27	-22.86%	11.74%	\$170,000	-5.56%	\$111.75	0.31%	35	0.7	1,481	1978
\$200k < \$250k	52	48.57%	22.61%	\$220,000	0.00%	\$124.63	7.19%	26	0.5	1,780	1994
\$250k < \$300k	37	117.65%	16.09%	\$275,373	-1.30%	\$133.76	6.77%	24	0.7	2,029	1998
\$300k < \$400k	28	75.00%	12.17%	\$339,250	4.63%	\$138.56	-0.47%	44	1.1	2,416	2005
\$400k < \$500k	6	-14.29%	2.61%	\$418,000	-3.91%	\$150.52	0.59%	17	1.2	2,984	1990
\$500k < \$750k	10	42.86%	4.35%	\$589,000	-1.01%	\$171.37	17.91%	17	1.5	3,535	2005
\$750k < \$1 mil	3	100.00%	1.30%	***	***	***	***	15	7.5	4,743	2006
\$1 mil +	1	100.00%	0.43%	***	***	***	***	10	10.9	5,756	1984

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 29.14% YoY from 175 to 226 transactions. Dollar volume rose from \$36.28 million to \$53.82 million.

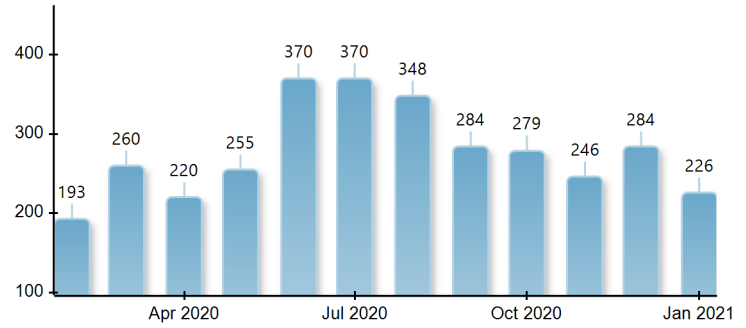
The average sales price rose 14.85% YoY from \$207,342 to \$238,139, while the average price per square foot subsequently rose from \$105.04 to \$118.01. Median price rose 13.73% YoY from \$193,000 to \$219,500, while the median price per square foot also rose from \$114.20 to \$122.68.

Months inventory for single-family homes declined from 2.5 to 0.8 months supply, and days to sell declined from 107 to 81.

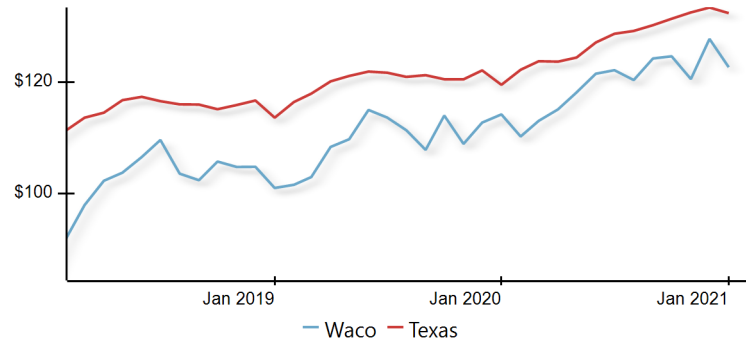
Table 3: Single-Family Activity

	Jan 2021	YoY %
Sales	226	29.14%
Dollar Volume	\$53,819,443	48.32%
Median Close Price	\$219,500	13.73%
New Listings	247	-23.53%
Active Listings	234	-62.62%
Months Inventory	0.8	-65.78%
Days to Sell	81	-24.30%
Average Price PSF	\$118.01	12.35%
Median Price PSF	\$122.68	7.43%
Median Square Feet	1,779	-3.05%
Close to Original List Price	96.10%	2.32%

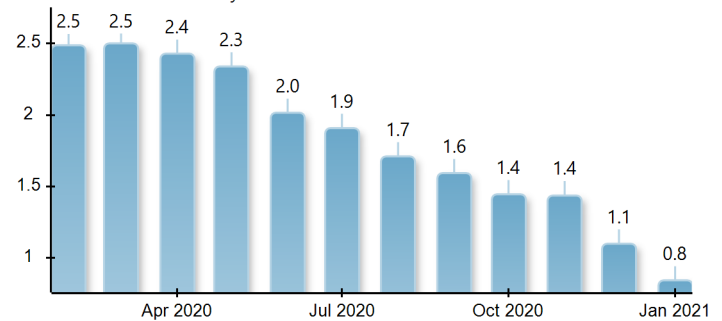
Total Sales Volume



Median Price PSF



Months Inventory



Median Close Price



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