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# **CENTRAL TEXAS HOUSING MARKET REPORT**

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December 2022

# CENTRAL TEXAS HOUSING MARKET SET PRICE RECORDS, SHIFTED TOWARDS BUYERS IN 2022

Region now has more inventory, increasing interest rates and construction costs contributing to affordability issues

**AUSTIN, TX** — In 2022, the median price for a home in the Austin-Round Rock MSA set a new annual record of \$503,000, according to the December 2022 and Year-End Central Texas Housing Market Report released by the Austin Board of REALTORS®. Despite this record, the housing market continued shifting towards buyers as home sales declined 18.3% to 33,547 homes sold last year and inventory increased, with homes on the market for 31 days, 11 days more than in 2021.

“After two years of unprecedented demand, activity and price increases, our housing market began to stabilize in 2022,” Ashley Jackson, 2023 ABoR president, said. “Signs point to that trend continuing in 2023 even as interest rates fluctuate, so buyers need to date the rate and marry the house. Bidding wars have subdued as homes on average sold for only less than the original listing price in 2022, but as we head into what is normally a seasonal peak for sales, today will still be the most cost-effective time to buy a house. It is important to remember that we still have a desirable and sought-after market, it is just that now we are seeing our market return to a more normal level of high demand and activity than what we experienced in the years leading up to the COVID pandemic and subsequent boom in our market.”

In 2022, the median price in the MSA rose 11.4% to \$503,000. Sales dollar volume dipped 9.8% to yield a \$21,018,159,929 impact on the Austin-area economy. New listings stayed flat, and the year ended with 45,949 homes listed as pending sales dropped 24.2% to 31,633 homes.

In the month of December, closed listings across the MSA declined 31.5% to 2,435 year-over-year as sales dollar volume decreased 36.1% to \$1,357,155,494. Median sales price dropped 3.7% to \$457,426. New listings declined 15.1% to 1,828 listings, active listings skyrocketed 275.4% to 7,493 listings, and pending sales dropped 22.8% in December to 1,949 sales. Last month, homes spent an average of 73 days on the market, 47 more compared to December 2021.

“December tells us a lot about how the market has shifted and started to rebalance...”

**- ASHLEY JACKSON**  
2023 ABoR & ACTRIS President

“December tells us a lot about how the market has shifted and started to rebalance as there was a sales price drop and a staggering increase in how long homes take to sell. If you are interested in purchasing a home, now is a great time to work with a REALTOR® to find something that works for you and your budget.”

Mark Sprague, state director of information capital for Independence Title, pointed out that economic factors, including increasing construction costs, supply chain and labor issues that could take years to return to normal, could cause inventory to fall in the coming year.

“Even with the inventory gains made in 2022, our region still needs more housing. This need could be exacerbated as builders and developers continue to recover after overextending themselves nationally and increasing interest rates lessen people’s buying power. We could see 15-20% less inventory in 2023 as builders scale back their housing starts.”

Affordability will continue to be a major issue in the year ahead, particularly as interest rates impact people’s budgets and companies continue to create jobs across the region.

“Every time interest rates increase buyers lose 12% of their purchasing power. By this summer, if rates increase by one 1.5 basis points as expected, buyers will have 72% less buying power than they did at the beginning of 2022. With Austin’s unique attraction as a magnet for job creation, we should continue to expect employment growth for several years to come, which is positive. However, when combined with expected lower levels of inventory and higher interest rates, affordability concerns will continue to be a

factor in real estate transactions at the micro and macro levels.”

Jackson added that with elections over, now is the time to make meaningful and lasting changes to our region’s approach to housing.

“Now more than ever is the time for local elected officials to prioritize housing and take bold actions to help increase our region’s housing stock,” Jackson said. “Communities across Central Texas must come together to meet the challenge of housing our rapidly growing population by collectively finding ways to increase the abundance and variety of housing. If we work together, we can change the trajectory we’re on by crafting housing policies that address housing access, availability, and affordability and create a more inclusive housing market.”

## City of Austin

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In 2022, residential home sales in the City of Austin decreased 25.1% to 10,014 sales, as sales dollar volume dipped 17.0% to \$7,324,437,024. The median sales price for residential homes rose 10.3% year over year to \$590,000 this past year, an all-time annual record. New listings slightly decreased 6.4% to 13,978 listings while active listings rose significantly by 103.6% to 1,586 listings, and pending sales decreased 29.2% to 9,574 pending sales.

In December 2022, the median sales price in the city of Austin dipped 4.5% to \$525,250. Residential sales decreased 47.4% to 593 sales, and sales dollar volume also decreased 49.7% to \$390,054,396. During the same period, new listings dropped 24.2% to 488 listings, while active listings increased 227.8% to 1,780 listings, and pending sales fell 31.9% to 539 pending sales. Monthly housing inventory increased 1.6 months year over year to 2.1 months of inventory.

## Travis County

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During 2022, residential home sales decreased 23.8% to 15,705 sales, while sales dollar volume dipped 16.1% to \$11,556,938,031. The median price for residential homes increased 10.6% year over year to \$575,000. This past year, new listings decreased 3.6% to 22,105 listings, active listings rose 121.9% to 2,718 listings and pending sales decreased 27.9% to 14,919 pending sales.

In December 2022, residential home sales decreased 44.9% to 984 sales as sales dollar volume in Travis County dipped 47.8% to \$649,319,748. Additionally, the median price decreased 2.8% year over year to \$520,000. During the same period, new listings declined 16.5% to 825 listings, while active listings ballooned 250.6% to 3,166 listings and pending sales decreased 27.6% to 873 pending sales. Monthly housing inventory rose 1.9 months year over year to 2.4 months of inventory.

## Williamson County

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In 2022 in Williamson County, home sales decreased 17.7% to 11,432 sales, and sales dollar volume dipped 6.5% to \$6,112,373,708. The median price for homes increased 12.7% to \$479,204. New listings ticked down 1.3% to 15,280 listings and active listings rose 209.6% to 1,941 listings in 2022. However, pending sales decreased 25.5% to 10,657 pending sales.

During the month of December, residential sales in Williamson County decreased 21.9% to 927 sales, and sales dollar volume decreased 21.3% to \$464,228,556. The median price dipped 0.4% to \$439,250. In December, new listings decreased 22.1% to 595 listings, while active listings skyrocketed 374.7% to 2,549 listings. Pending sales dropped 22.7% to 676 pending sales. Housing inventory increased 2.2 months year over year to 2.7 months of inventory.

## Hays County

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During 2022, Hays County home sales decreased 4.6% to 4,403 sales, and sales dollar volume rose 8.8% to \$2,500,400,735. The median price for homes increased 15.8% to \$440,000. This past year, new listings increased 4.6% to 5,661 listings, while active listings increased 179.3% to 835 listings compared to 2021. Pending sales fell 13.8% to 4,140 pending sales.

December 2022 home sales in Hays County dropped 8.0% to 366 sales, and sales dollar volume decreased 14.9% to \$182,413,098. The median price for homes increased 5.5% to \$427,700. During the same period, new listings dipped 13.7% to 253 listings, while active listings rose 212.2% to 1,155 listings. However, pending sales decreased 4.4% to 308 pending sales. Housing inventory more than doubled, increasing by 2.1 months to 3.1 months of inventory.

## Bastrop County

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In 2022 in Bastrop County, home sales decreased 4.9% to 1,499 sales, and sales dollar volume rose 15.2% to \$663,109,837. The median price for homes increased 22.8% to \$395,900. New listings increased 30.4% to 2,226 listings while active listings also rose 175.8% to 331 listings. However, pending sales dipped 10.3% to 1,409 pending sales.

In December, Bastrop County home sales dropped 16.8% to 119 sales, and sales dollar volume decreased 24.5% to \$48,073,981. The median price for residential homes decreased 4.3% to \$360,000. During the same period, new listings increased 35.2% to 119 listings, while active listings also rose 248.0% to 508 listings. Pending sales fell 30.9% to 65 pending sales. Housing inventory tripled by 3.0 months to 4.1 months of inventory.

## Caldwell County

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Last year in Caldwell County, the median price increased 24.6% year over year to \$335,000. Residential home sales increased 33.7% to 508 sales, and sales dollar volume jumped 49.8% to \$182,394,532. New listings increased 56.0% to 677 listings and active listings rose 102.7% to 75 listings. At the same time, pending sales jumped 29.9% to 508 pending sales in 2022.

In Caldwell County, December home sales increased 2.6% to 39 sales as sales dollar volume dipped 2.8% to \$12,297,664. The median home price increased 6.5% year over year to \$313,990. During the same period, new listings increased 80.0% to 36 listings, while active listings rose 187.5% to 115 listings. Pending sales dropped 3.6% to 27 pending sales. Housing inventory increased 1.4 months to 2.7 months of inventory.

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



# DECEMBER 2022 STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-over-year.

Visit [ABOR.com/MarketStatistics](https://www.abor.com/marketstatistics) for additional housing market data.

## AUSTIN-ROUND ROCK MSA

Median Sales Price



**\$457,426** ↓ **3%**

Closed Sales



**2,435** ↓ **31%**

Average Days on Market

**73**  
DAYS



↑ **47**  
DAYS

**1,828**

New Listings ↓ **15%**

**7,493**

Active Listings ↑ **275%**

**1,949**

Pending Sales ↓ **22%**

Total Sales Dollar Volume



**\$1.35** ↓ **36%**  
**BILLION**

Months of Inventory ↑ **2.1 MONTHS**



**2.7**  
**MONTHS**

# DECEMBER 2022 YTD STATISTICS

These statistics are for single-family homes, condos, and townhomes, compared year-to-date.

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## AUSTIN-ROUND ROCK MSA

Year-to-Date

### Median Sales Price



**\$503,000** **↑ 11%**

### Closed Sales



**33,547** **↓ 18%**

### Average Days on Market

**31**  
DAYS



**↑ 11**

**45,949**

New Listings **→ 0%**

**5,903**

Active Listings **↑ 155%**

**31,633**

Pending Sales **↓ 24%**

### Total Sales Dollar Volume



**\$21**  
BILLION

**↓ 9%**

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## BASTROP COUNTY

### Median Sales Price



**\$360,000** ↓ **4%**

### Closed Sales



**119** ↓ **16%**

### Average Days on Market

**75** **DAYS**  ↑ **43** **DAYS**

**119**

New Listings ↑ **35%**

**508**

Active Listings ↑ **248%**

**65**

Pending Sales ↓ **30%**

### Total Sales Dollar Volume



**\$48** **MILLION** ↓ **24%**

Months of Inventory ↑ **3.0 MONTHS**



**4.1** **MONTHS**

# DECEMBER 2022 STATISTICS

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## CALDWELL COUNTY

### Median Sales Price



**\$313,990** **↑ 6%**

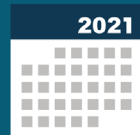
### Closed Sales



**39** **↑ 2%**

### Average Days on Market

**100** **↑ 44**  
**DAYS** **DAYS**



**36**

New Listings **↑ 80%**

**115**

Active Listings **↑ 187%**

**27**

Pending Sales **↓ 3%**

### Total Sales Dollar Volume



**\$12.2**  
**MILLION** **↓ 2%**

Months of Inventory **↑ 1.4 MONTHS**



**2.7**  
**MONTHS**

# DECEMBER 2022 STATISTICS

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## CITY OF AUSTIN

### Median Sales Price



**\$525,250**

**↓ 4%**

### Closed Sales

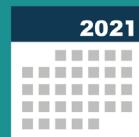


**593**

**↓ 47%**

### Average Days on Market

**54**  
DAYS



**↑ 28**  
DAYS

**488**

New Listings **↓ 24%**

**1,780**

Active Listings **↑ 227%**

**539**

Pending Sales **↓ 31%**

### Total Sales Dollar Volume



**\$390**  
MILLION

**↓ 49%**

Months of Inventory **↑ 1.6 MONTHS**



**2.1**  
MONTHS

# DECEMBER 2022 STATISTICS

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## HAYS COUNTY

### Median Sales Price



**\$427,700**

**↑ 5%**



### Closed Sales

**366** **↓ 8%**

### Average Days on Market

**95**  
**DAYS**



**↑ 69**  
**DAYS**

**253**

New Listings **↓ 13%**

**1,155**

Active Listings **↑ 212%**

**308**

Pending Sales **↓ 4%**

### Total Sales Dollar Volume



**\$182**  
**MILLION** **↓ 14%**

Months of Inventory **↑ 2.1 MONTHS**



**3.1**  
**MONTHS**

# DECEMBER 2022 STATISTICS

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## TRAVIS COUNTY

Median Sales Price



**\$520,000**

**↓ 2%**

Closed Sales



**984**

**↓ 44%**

Average Days on Market

**61**  
DAYS



**↑ 34**  
DAYS

**825**

New Listings **↓ 16%**

**3,166**

Active Listings **↑ 250%**

**873**

Pending Sales **↓ 27%**

Total Sales Dollar Volume



**\$649**  
MILLION

**↓ 47%**

Months of Inventory **↑ 1.9 MONTHS**



**2.4**  
MONTHS



# DECEMBER 2022 STATISTICS

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## WILLIAMSON COUNTY

### Median Sales Price



**\$439,250**

**↓ <1%**

### Closed Sales



**927**

**↓ 21%**

### Average Days on Market

**75**  
DAYS



**↑ 52**  
DAYS

**595**

New Listings **↓ 22%**

**2,549**

Active Listings **↑ 374%**

**676**

Pending Sales **↓ 22%**

### Total Sales Dollar Volume



**\$464**  
MILLION

**↓ 21%**

### Months of Inventory

**↑ 2.2 MONTHS**



**2.7**  
MONTHS