

APRIL 2022

## AUSTIN REAL ESTATE MARKET UPDATE

AUSTIN CONTINUES TO EXPERIENCE A VERY ACTIVE  
HOUSING MARKET DRIVEN BY TRUE DEMAND.

### **The Austin - Round Rock Housing Market:**

New Home Sales- John Burns Real Estate Consulting Group reported that sales of new single-family housing decreased by 1.0% year-over-year from 20,955 new home closings in February 2021 to 20,828 in February 2022.

New Home Sales Price- The median sales price of new houses sold in February 2022 was \$410,400, an increase of 27.1% year-over-year.

Existing Single-Family Home- The Austin Board of Realtors (ABOR) reports that existing single-family home sales volume decreased by 5.9% year-over-year to 3,302 home sales in March 2022.

Existing Single-Family Homes- On average, existing single-family homes spent 21 days on the market in March 2022, 6 days fewer when compared to March 2021. The Austin-Round Rock MSA ended March 2022 with 0.5 months of housing inventory, 0.2 months more than March 2021.

New listings for March 2022 existing single-family homes decreased 1.2% to 4,150 listings, pending sales dipped by 11.1% to 3,597 listings, and active listings jumped by 46.1% to 1,731 listings.

In March 2022 the median sales price for existing single-family homes was \$521,100 up 22.6% year-over-year. This is a new all time record.

“Rising home prices along with nationwide inflation and rising interest rates can seed caution in the market, so it’s important to remember that we are still experiencing a very active housing market driven by true demand, not investor speculation,” Cord Shiflet, 2022 ABoR president, said. “More homes are being listed and sold in Austin than ever before, and people are buying those homes because they need to live in them. The Austin area has a dire need for more housing stock across all housing types and price points, so last month’s increase in housing inventory and the number of homes on the market was a welcome sign.”

### **The Austin Economy:**

In March 2022 the unemployment rate in the Austin-Round Rock MSA was 2.7%, a decrease year-over-year by 2.1%.

According to the TWC, Austin’s nonfarm payroll jobs total as of March 2022 was 1,222,700, a 8.5% increase from a year prior. In March, the Leisure and Hospitality sector led the way with a 19.5% increase year-over-year, followed by a Professional and Business Services with a 2.6% increase.

	AUSTIN	SAN ANTONIO	DFW
<b>NEW HOME TOTAL SALES</b> (FEBRUARY 2022)	<b>20,828</b> (1.0% < 2021)	<b>17,187</b> (8.0% > 2021)	<b>33,155</b> (11.0% > 2021)
<b>NEW HOME MEDIAN SALES PRICE</b> (FEBRUARY 2022)	<b>\$410,400</b> (27.1% > 2021)	<b>\$329,800</b> (19.8% > 2021)	<b>\$395,800</b> (15.1% > 2021)
<b>EXISTING HOME TOTAL SALES</b> (MARCH 2022)	<b>3,302</b> (5.9% < 2021)	<b>3,522</b> (1.0% > 2021)	<b>8,200</b> (1.03% < 2021)
<b>EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE</b> (MARCH 2022)	<b>\$521,100</b> (22.6% > 2021)	<b>\$326,500</b> (22% > 2021)	<b>\$399,905</b> (22.92% > 2021)
<b>EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY</b> (MARCH 2022)	<b>0.5</b> MONTHS	<b>1.1</b> MONTHS	<b>0.7</b> MONTHS
<b>UNEMPLOYMENT RATE</b> (MARCH 2022)	<b>2.7%</b> (2.1% < 2021)	<b>3.5%</b> (2.5% < 2021)	<b>3.4%</b> (2.5% < 2021)