

AUSTIN REAL ESTATE MARKET UPDATE

THE AUSTIN MSA EXISTING HOUSING MARKET POSTS SALES AND PRICING INCREASES HEADING INTO THE NEW YEAR.

The Austin – Round Rock Housing Market:

New Home Sales - John Burns Real Estate Consulting (JBREC) reported that sales of new single-family housing (measured in a trailing 12 months) decreased 6.0% year-over-year to 17,681 closings in October 2024.

New Home Sales Price - The median sales price for new homes in October 2024, at \$411,300, experienced a 0.3% year-over-year decrease.

Existing Single-Family Home Sales - [The Austin Board of Realtors \(ABoR\)](#) reports that existing single-family home sales increased 4.6% year-over-year to 2,130 home sales across the Austin MSA in November 2024.

Existing Single-Family Home Price - In November 2024, the median sales price for existing single family homes saw an increase of 2.4% year-over-year to \$435,000.

“With solid pending sales activity and steady inventory levels, Austin’s housing market is positioned for a steady close to the year,” Kent Redding, president of the Austin Board of Realtors, said. “Buyers who locked in lower rates earlier this fall are now finalizing purchases, while sellers are finding promising opportunities as the market stabilizes with the guidance of REALTORS®.”

The Austin MSA ended November 2024 with 4.8 months of housing inventory, up by 1.1 months year-over-year. This is well below the 6-6.5 months of supply necessary for a truly balanced market.

The Texas Economy:

In November 2024 the unemployment rate in the Austin-Round Rock MSA was 3.5%, showing an increase of 0.5% year-over-year from November 2023.

According to the [Texas Workforce Commission](#), Austin’s non-farm payroll job total as of November 2024 was 1,380,200, a 1.6% increase from November 2023.

In November 2024, the Mining, Logging, and Construction sector led the way with a 4.6% increase year-over-year, followed by the Private Education and Health Services with a 3.8% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM: OCTOBER 2024)	17,681 (6.0% < 2023)	18,468 (5.0% > 2023)	43,272 (NO CHANGE)
NEW HOME MEDIAN SALES PRICE (TTM: OCTOBER 2024)	\$411,300 (0.3% < 2023)	\$300,200 (5.5% < 2023)	\$441,500 (5.9% > 2023)
EXISTING HOME TOTAL SALES (NOVEMBER 2024)	2,130 (4.6% > 2023)	2,825 (16.1% > 2023)	6,849 (14.2% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (NOVEMBER 2024)	\$435,000 (2.4% > 2023)	\$299,990 (1.7% > 2023)	\$395,000 (1.3% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (NOVEMBER 2024)	4.8 MONTHS	4.9 MONTHS	3.8 MONTHS