

## **AUSTIN REAL ESTATE MARKET UPDATE**

### **THE AUSTIN MSA SEES A RISE IN EXISTING HOME SALES AS THE NEW YEAR ARRIVES.**

#### **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 5.0% year-over-year to 17,776 closings in November 2024.

New Home Sales Price - The median sales price for new homes in November 2024, at \$410,400, experienced a 1.5% year-over-year decrease.

Existing Single-Family Home Sales - [The Austin Board of Realtors \(ABoR\)](#) reports that existing single-family home sales increased 2.5% year-over-year to 2,303 home sales across the Austin MSA in December 2024.

Existing Single-Family Home Price - In December 2024, the median sales price for existing single family homes saw an increase of 1.4% year-over-year to \$450,000.

Clare Knapp, Ph.D., housing economist for Unlock MLS and the Austin Board of REALTORS®, notes that “2025 market activity will likely look similar to trends observed in 2024 with the median sales price and closed sales hovering between a range of 5% up or down year-over-year. This stability will give homebuyers and sellers clear expectations to plan their next steps with greater confidence. Additionally, mortgage rates will likely hover between 6 and 7%, as the Federal Reserve adopts a cautious approach to potential rate cuts.”

The Austin MSA ended December 2024 with 3.8 months of housing inventory, up by 0.8 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 December 2024 the unemployment rate in the Austin-Round Rock MSA was 3.1%, showing an increase of 0.1% year-over-year from December 2023.

According to the [Texas Workforce Commission](#), Austin's non-farm payroll job total as of December 2024 was 1,379,400, a 1.7% increase from December 2023.

In December 2024, the Mining, Logging, and Construction sector led the way with a 5.9% increase year-over-year, followed by the Private Education sector with a 3.3% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM: NOVEMBER 2024)	17,776 (5.0% < 2023)	18,658 (6.0% > 2023)	43,576 (1.0% > 2023)
NEW HOME MEDIAN SALES PRICE (TTM: NOVEMBER 2024)	\$410,400 (1.5% < 2023)	\$312,400 (NO CHANGE)	\$431,900 (4.0% > 2023)
EXISTING HOME TOTAL SALES (DECEMBER 2024)	2,303 (2.5% > 2023)	2,611 (8.0% > 2023)	7,364 (15.2% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (DECEMBER 2024)	\$450,000 (1.4% > 2023)	\$320,300 (2.0% > 2023)	\$400,000 (2.6% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (DECEMBER 2024)	3.8 MONTHS	4.6 MONTHS	3.3 MONTHS