

May 2016 Market Report

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Home sales jump in Williamson County, across Austin-Round Rock Metropolitan Area in May 2016

Austin Board of REALTORS® releases May 2016 Central Texas Housing Market Report

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AUSTIN, Texas – **June 21, 2016** – Single-family home sales jumped in Williamson County and across the Austin-Round Rock Metropolitan Statistical Area (MSA) in May 2016, according to the May 2016 Central Texas Housing Market Report released today by the Austin Board of REALTORS®.

Market Reports for May 2016

-  [Local Market Report, May '16](#)
-  [Zip Code Market Report, May '16](#)

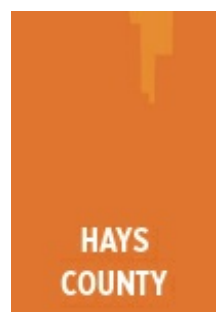
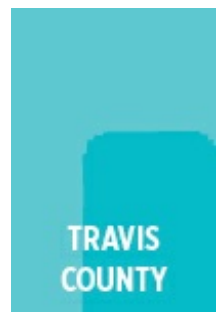
“Housing demand continues to be at an all-time high in the Central Texas region, with properties priced under \$500,000 selling rapidly,” said **Aaron Farmer**, 2016 President of the Austin Board of REALTORS®. “Williamson County homes are among the most popular in the region due to the county’s highly-rated school districts, access to major thoroughfares and proximity to major employment hubs in Austin.”

Williamson County’s population is less than half that of Travis County, yet only 424 more single-family homes were sold in Travis County than Williamson County in May 2016. Williamson County home sales surged 19.5 percent year-over-year in May to 1,028 single-family home sales.

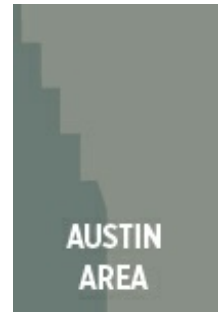
Single-family home sales also increased by double-digit margins across the Central Texas region, rising 13.2 percent annually to 4,297 home sales in May 2016. In the five-county MSA, single-family home sales rose 9.9 percent year-over-year to 2,909 home sales during the same time frame.

“Austin-Round Rock unemployment recently hit a 16-year low, largely thanks to Austin’s booming tech sector,” said **Eldon Rude**, principal at 360 Real Estate Analytics. “Tech companies such as Apple Computer continue to fuel employment growth in Northwest Austin and in turn, are driving home sales growth in southeast Williamson County where homes are less expensive and new home development continues to be strong.”

High home prices and critically low inventory levels continued to stifle home sales within the City of Austin, as more homebuyers look outside of Austin’s city limits for affordably priced housing. In May 2016, Austin single-family home sales remained – statistically unchanged at 884 home sales.



Home prices throughout the Central Texas region continued to increase in May 2016, but at a slower pace. In the five-county MSA, median price rose 4.8 percent year-over-year to \$288,085. In Williamson County, median price rose 5.2 percent annually to \$261,822. The median price within Austin's city limits was \$355,000 in May 2016, a 1.6 percent increase from the year prior.



Monthly housing inventory within the Austin-Round Rock MSA was 2.4 months in May 2016, statistically unchanged from the year prior. Housing inventory within the City of Austin rose 0.2 months year-over-year to 1.9 months of inventory, while inventory within Williamson County fell 0.3 months annually to 1.9 months during the same time frame.

Housing inventory levels lower than 2.0 months are considered an extremely tight market by the Real Estate Center at Texas A&M University, which cites an inventory level of 6.5 months as a market in which the supply and demand for homes is balanced.

In the Austin-Round Rock MSA, pending sales jumped 21.1 percent to 3,297 pending sales in May 2016. Double-digit gains in pending sales were also evident across the 18-county Central Texas region, within the City of Austin and in Travis and Williamson counties.

“Strong gains in both pending sales and active listings both in Austin and regionally indicate a strong summer selling season could be ahead,” concluded Farmer. “A Central Texas REALTOR® can provide in-depth market expertise to help homebuyers and sellers navigate competitive housing market conditions.”

For additional housing market statistics and infographics for the Austin-Round Rock MSA; Central Texas; Hays, Travis and Williamson counties; and the City of Austin, please visit ABoR.com/StatsMay16.

The **Austin Board of REALTORS® (ABoR)** builds connections through the use of technology, education and advocacy to strengthen the careers of its 11,000 members and improve the lives of Central Texas families. We empower Austin REALTORS® to connect their clients to the region's most complete, accurate and up-to-date listings data. For more, contact the ABoR Department of Public Affairs at marketing@abor.com or 512-454-7636. For the latest local housing market listings, visit AustinHomeSearch.com.