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Home Sales Spike Over Holiday Season in Williamson County

Williamson County Association of REALTORS® releases real estate statistics for December 2017

Round Rock, Texas – **18 January 2018** – Based on the December 2017 Williamson County Housing Market Report released today by the Williamson County Association of REALTORS®, there were over 1,000 families that got a new home for the holidays during December in Williamson County.

“This is the best December of home sales in Williamson County I can remember,” said WCREALTORS President, Victoria Reviel. “I have been in the industry in Williamson County for over 18 years, and the fact that over 1,000 homes were sold in December is extraordinary.”

According to the December 2017 Williamson County Housing Market Report, the median home price for all residential properties was \$290,000, an increase of 11.2% when compared to December 2016. The median price in Williamson County has been quickly increasing nearing the Austin MSA Median Price of \$307,500. While Williamson County is still more affordable, the gap is decreasing quickly. The speedy price increase can be attributed to supply and demand as well as competition from the new homebuilders.

Based on the numbers in the Housing Report, 38.8% of the listings reported in the MLS were new construction. Furthermore, the numbers demonstrate that the new home construction market in Williamson County is a different type of market than the resale market.

“The Association has been sharing information demonstrating that new home sales are rapidly increasing in Williamson County,” said Reviel. “The fact is, the builders are filling a major inventory gap; the number of MLS reported new homes that sold in December increased 63.1% from last December.”

Furthermore, the new construction market is showing a median price of \$331,000, 26% more than the median price for existing homes sales (\$262,000) in December. Currently, there are over 1,000 active new construction listings reported across Williamson County, compared to 896 existing home listings.

Williamson County’s monthly housing inventory is increasing (when compared year-over-year). In December, Williamson County had a total of 2.1 months of inventory and a 16.4% increase of listings compared to last December. The Real Estate Center at Texas A&M University cites that 6.5 months of inventory represents a market in which supply and demand for homes is balanced. Based on these numbers, Williamson County is still in a strong seller’s market; yet, another cause of the increase in home prices.

During December, existing homes spent an average of 50 days on the market, as compared to a new construction home which averaged 114 days on the market. According to the Real Estate Center at Texas A&M University, Williamson County has experienced more single-family home permit requests in 2017 than 2016, which means even more new homes are coming.

“The new home builders are sustaining the demand for homes in Williamson County,” said Association Executive Marjorie Phillips. “Based on these numbers, there would have been over 100 households that would have been forced to live else where without the new home builders. We have just entered the cusp of a housing explosion in Williamson County, so hang on tight.”

Quick Stats for December 2017 – All Residential Properties

- **1,025** – Homes sold, 20.0 percent more than December 2016.
- **\$290,000** – Median price for homes, 11.2 percent more than December 2016.
- **2.1** – Monthly housing inventory in December 2017.
- **1,914** Active home listings on the market in December 2017.

Quick Stats for December 2017 –Existing Home Properties

- **627** – Homes sold, 2.8 percent more than December 2016.
- **\$262,000** – Median price for homes, 9.2 percent more than December 2016.
- **1.3** – Monthly housing inventory in December 2017.
- **896** Active home listings on the market in December 2017.

Quick Stats for December 2017 –New Construction Properties

- **398** – Homes sold, 63.1 percent more than December 2016.
- **\$331,858** – Median price for homes, 4.1 percent more than December 2016.
- **4.4** – Monthly housing inventory in December 2017.
- **1,018** Active home listings on the market in December 2017.

“When the Austin area is named the best place to live in America by *Business Insider*, people start to take notice,” said Reviel. “Austin proper is too expensive for a lot of the area’s newest residents. Williamson County has top rated schools, more affordable housing, and larger lots, and just a quick drive, or train ride, into Austin; why would you want to live anywhere else?”

About the data in this report

Certain information contained herein is derived from MLS listing data provided by Austin/Central Texas Realty Information Service as well as the Central Texas Multiple Listing Service through the Texas REALTOR® Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M and the Texas Association of REALTORS®.

“The Mission of the Williamson County Association of REALTORS® is to help its members meet present and future real estate challenges in Williamson County, to enhance and promote REALTOR® members’ professionalism, to encourage member involvement in the various communities of Williamson County, and to provide quality services for its members.”



Williamson County Market Snapshot December 2017

Market Activity

20.0%

Year-Over-Year
Change in
Closed Sales
All Properties

11.2%

Year-Over-Year
Change in
Median Sales Price
All Properties

4.0%

Year-Over-Year
Change in
Price per SqFt-
All Properties

ALL RESIDENTIAL



Active Listings

Includes: Townhouses, Condos & Single Family

SINGLE FAMILY



Closed Sales



Active Listings



Closed Sales

Sales Price

\$290,000

Median Sales Price
11.2% YOY

95.8%

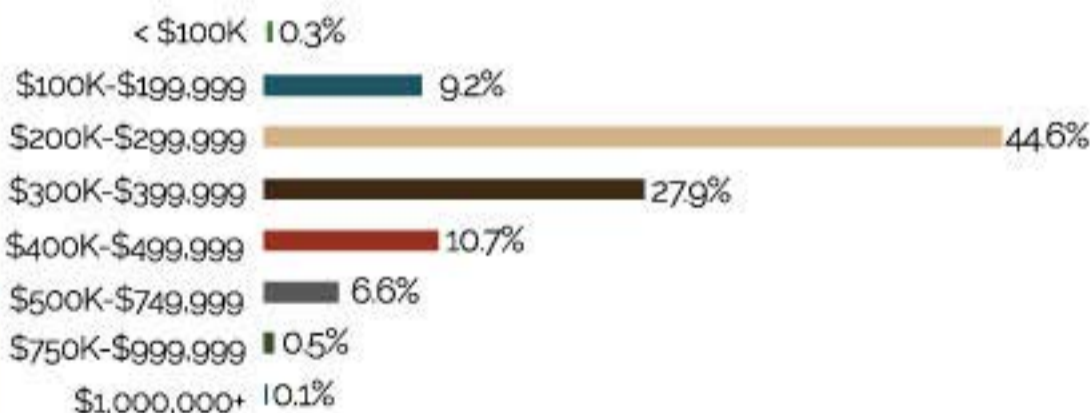
List Price to Sales Price

\$293,118

Median Sales Price
10.2% YOY

95.8%

List Price to Sales Price



Inventory



16.4%

ALL RESIDENTIAL
2017 Active Listings

1,914

22.9%

SINGLE FAMILY
2017 Active Listings

1,811

**MONTHS SUPPLY OF
INVENTORY**

2.1
10.5%

2.1
10.5%



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