

Williamson County home sales and prices increase in March

Williamson County Association of REALTORS releases real estate statistics for March 2017

Round Rock, Texas – **12 April 2017** – Home sales in Williamson County increased 3.8 % in March 2017. Additionally, home prices increased 0.9% (when compared year over year), according to the March 2017 Williamson County housing market report released today by the Williamson County Association of REALTORS®.

According to the report, 908 homes were sold in Williamson County during March 2017, a 3.8% increase from the year prior. The median price for Williamson County homes increased only 0.9% year-over-year to \$260,874 during the same period.

“We’re starting to see a little bit of price stabilization across the County,” said Suzanne Gantner, President of the Williamson County Association of REALTORS®. “We are seeing almost half a month more inventory than this time last year. The number of listings on the market has increased over 25%.”

When comparing the Williamson County housing numbers to the entire Austin-Round Rock Metropolitan Statistical Area (includes Hays, Travis and Williamson Counties) the median home price is almost \$30,000 less than the MSA. The market share of homes sold in Williamson County account for 31.7% of all resale homes sold, a number that has been increasing.

Williamson County’s monthly housing inventory increased in March to 2.3 months. 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. The current market is showing a strong seller’s market.

“Inventory is rising significantly.” added Gantner. “Property Tax Appraisals came out last week across the county; and according to the *Austin-American Statesmen*, appraised home values increased 8% this year, after the 9.5% increase last year. Residents are being taxed out of their homes. In Cedar Park proper, for example, the average tax bill has increased over \$1,800 since 2013. That additional \$150 per month is not keeping up with salary increases. The scariest part, is some folks wouldn’t be able to qualify for their own house anymore.”

During March, homes spent an average of 54 days on the market, and took an average of 35 days to close; the entire home selling process took an average of 89 days to complete. Additionally, there were 2,067 active listings for the Williamson County housing market during the same period, a 26.8% increase from last March.

Quick Stats for March 2017

- **908** – Homes sold, 3.8 percent more than March 2016.
- **\$265,874** – Median price for homes, 0.9 percent more than March 2016
- **2.3** – Monthly housing inventory in March 2017.
- **54**– Average number of days homes spent on the market in March 2017.
- **2,067** Active home listings on the market in March 2017.

With a growing economy, booming population, and high quality of life, WC is a great place to live, work and do business. As such, the demand for WC real estate remains strong and enduring. Texas REALTORS® continue to work daily to protect the rights of private-property owners, keep homeownership affordable, and promote public policies that benefit homeowners.

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 HOUSING REPORT

March
2017

All percentages compared to March 2016

HOMES SOLD

↑ 3.8%

908 in March 2017

15.4% were \$199,999 or less

78.9% were \$200,000 - \$499,999

5.8% were \$500,000 or more

ACTIVE LISTINGS

↑ 26.8%

2,067 in March 2017

MEDIAN HOME PRICE

↑ 0.9%

\$260,874 in March 2017

DAYS on MARKET

54

7 days less than March 2016

MONTHS of INVENTORY

2.3

Compared to 1.9 in March 2016



Your source for Living & Relocating
to Williamson County, Texas



WILLIAMSON COUNTY
Association of REALTORS®