

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2023

AUSTIN

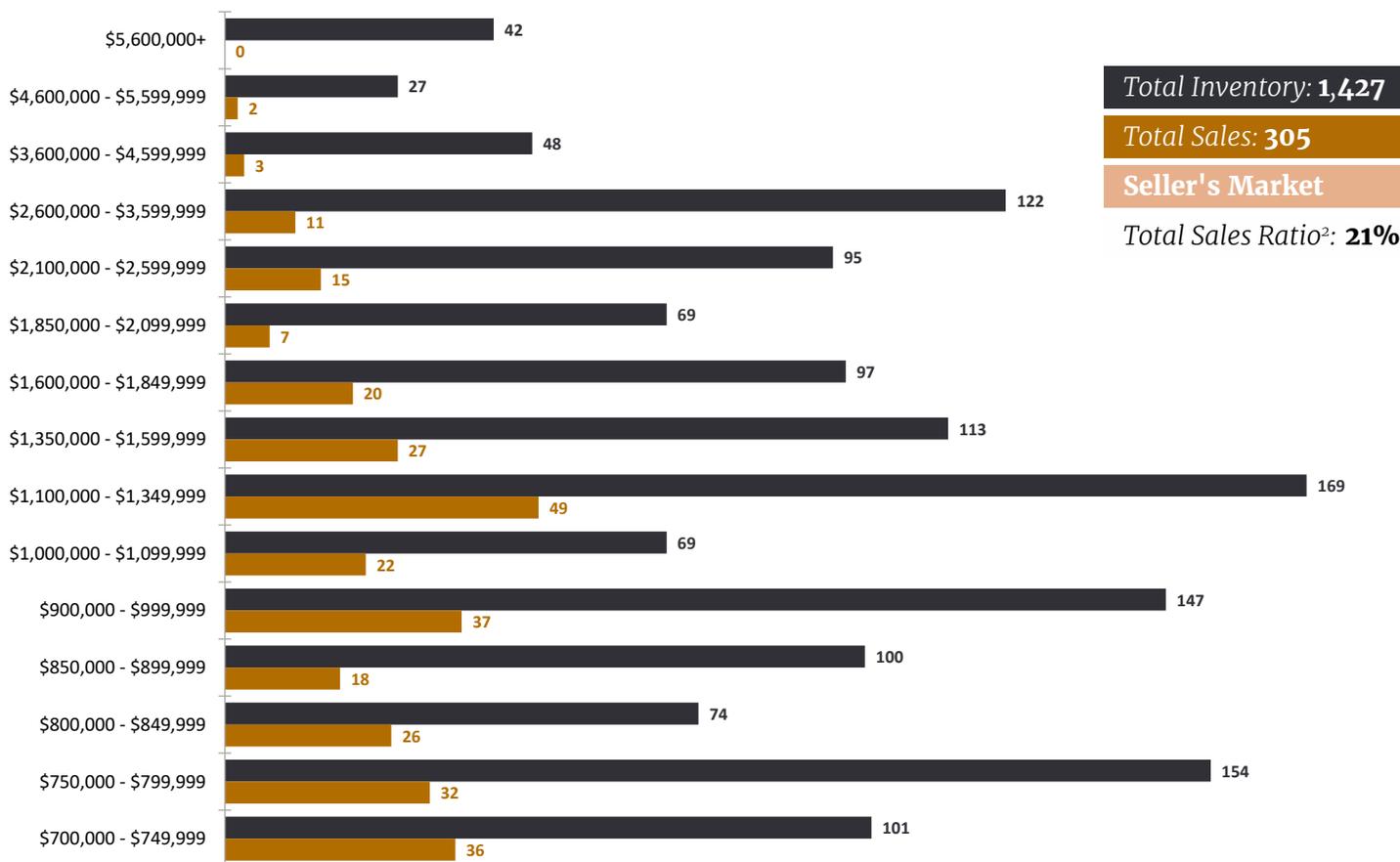
TEXAS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

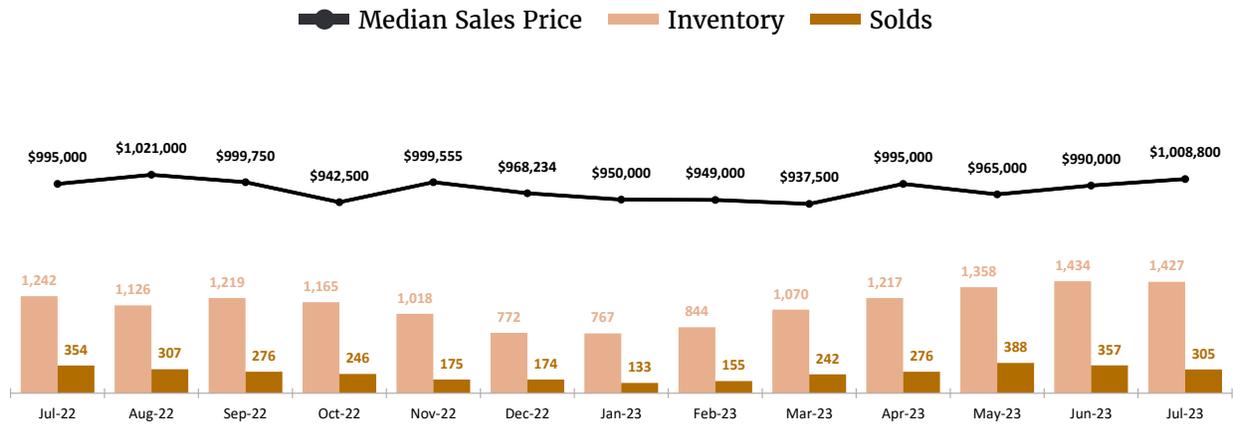
Luxury Benchmark Price¹: **\$700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$836,250	3	2	50	287	17%
2,000 - 3,499	\$950,000	4	3	183	711	26%
3,500 - 4,999	\$1,410,000	5	4	63	293	22%
5,000 - 6,499	\$2,984,731	5	6	9	97	9%
6,500 - 7,999	NA	NA	NA	0	22	0%
8,000+	NA	NA	NA	0	17	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
1,242 1,427

VARIANCE: **15%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
354 305

VARIANCE: **-14%**

SALES PRICE

Jul. 2022 Jul. 2023
\$995k \$1.01m

VARIANCE: **1%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$430 \$388

VARIANCE: **-10%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% 97.44%

VARIANCE: **-3%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
9 28

VARIANCE: **211%**

AUSTIN MARKET SUMMARY | JULY 2023

- The Austin single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **97.44% of list price** in July 2023.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **36%**.
- The median luxury sales price for single-family homes is **\$1,008,800**.
- The median days on market for July 2023 was **28** days, up from **9** in July 2022.

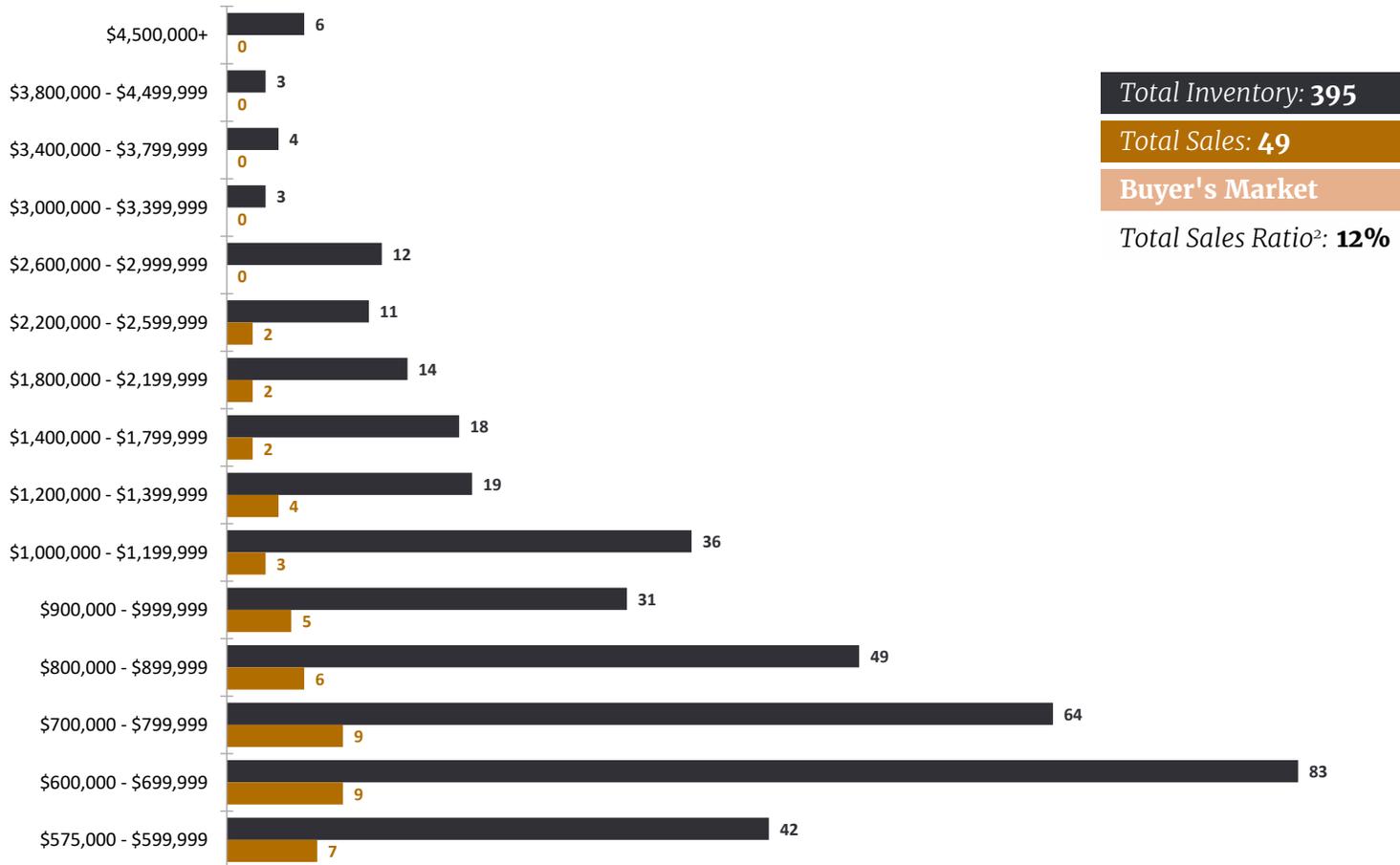
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

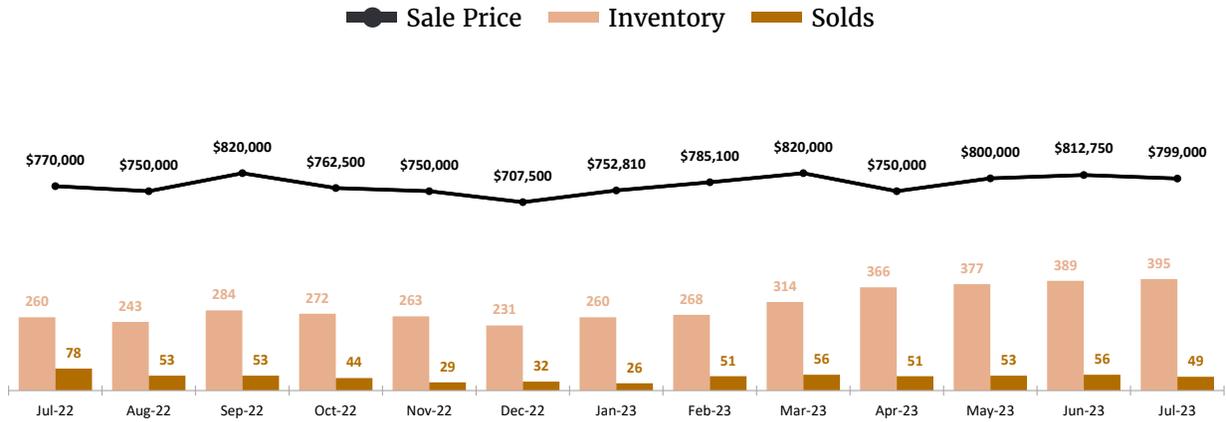
Luxury Benchmark Price¹: **\$575,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$640,000	1	2	5	45	11%
1,000 - 1,499	\$669,000	2	2	13	98	13%
1,500 - 1,999	\$850,000	3	3	16	121	13%
2,000 - 2,499	\$930,000	3	3	8	76	11%
2,500 - 2,999	\$1,250,000	4	4	5	33	15%
3,000+	\$1,885,000	4	5	2	22	9%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
260 **395**

VARIANCE: **52%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
78 **49**

VARIANCE: **-37%**

SALES PRICE

Jul. 2022 Jul. 2023
\$770k **\$799k**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$513 **\$498**

VARIANCE: **-3%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% **97.90%**

VARIANCE: **-2%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
11 **38**

VARIANCE: **245%**

AUSTIN MARKET SUMMARY | JULY 2023

- The Austin attached luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **97.90% of list price** in July 2023.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **21%**.
- The median luxury sales price for attached homes is **\$799,000**.
- The median days on market for July 2023 was **38** days, up from **11** in July 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.