



SHAPING TEXAS  1920-2020

# TEXAS LUXURY HOME SALES REPORT

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2020 Edition

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## ABOUT THE TEXAS LUXURY HOME SALES REPORT

The 2020 edition of the **Texas Luxury Home Sales Report** is provided by the Data Relevance Project, a partnership among Texas REALTORS® and local REALTOR® associations throughout the state. Data analysis is provided by the Real Estate Center at Texas A&M University. The report analyzes single-family home sales priced \$1 million and higher from November 2019 through October 2020 for the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan statistical areas.

## ABOUT TEXAS REALTORS®

With more than 140,000 members, Texas REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. In 2020, Texas REALTORS® is celebrating a century of shaping Texas by being the advocate for private property rights, maintaining the highest standards of professionalism, and providing its members with the tools to achieve success. Visit [texasrealestate.com](https://texasrealestate.com) to learn more.

### MEDIA CONTACT

Hunter Dodson  
Pierpont Communications  
[hdodson@piercom.com](mailto:hdodson@piercom.com)  
512.914.6745



SHAPING TEXAS 1920-2020

## EXECUTIVE SUMMARY

The number of Texas homes that sold for \$1 million or higher from November 2019 to October 2020 increased 23.5% to 6,347 sales. This annual report examines housing statistics for luxury homes in the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan areas. Total sales of million-dollar and higher homes reached \$10.3 billion, a 23.8% increase from the previous year. That total accounted for 8.8% of all sales dollar volume.

Luxury home sales experienced strong growth despite the pandemic due in part to low mortgage rates. Another contributing factor is that buyers of high-end properties are finding they can buy more for their money in Texas cities, particularly when compared to many real estate markets in New York, California, and other pricier areas.

The median price for luxury homes in Texas for the first 10 months of 2020 was \$1,360,000, 0.7% less than the previous year. The average price per square foot for luxury homes increased 3.5% to \$361, which is substantially more than the \$139 average price per square foot for all residential Texas homes.

From January to October 2020, luxury homes in Texas spent an average of 86 days on the market, a decrease of one day from the same time frame in 2019. On average, luxury homes spend more time on the market than lower-priced homes.

Buyers in the market for homes priced at \$1 million and above will continue to have a good selection in most areas of Texas. The features of luxury homes vary considerably from one property to another, though—from luxury condominiums and waterfront properties to homes with large acreage and guest quarters. REALTORS® have seen every type of home and can help homebuyers and sellers weigh all their options to make the best real estate decisions for them.

## STATEWIDE HOME SALES \$1M+

NOVEMBER 2019–OCTOBER 2020



**6,347** Luxury home sales  
in Texas



**\$10.3B** Sales dollar volume  
of luxury home sales  
(\$10,376,688,830)



**23.8%** Year-over-year  
increase in luxury sales  
volume



**8.8%** Percentage of all  
residential sales dollar volume in  
Texas (\$117,665,390,435)



**2006** Median year built  
January–October 2020



**86** Average days on market  
January–October 2020



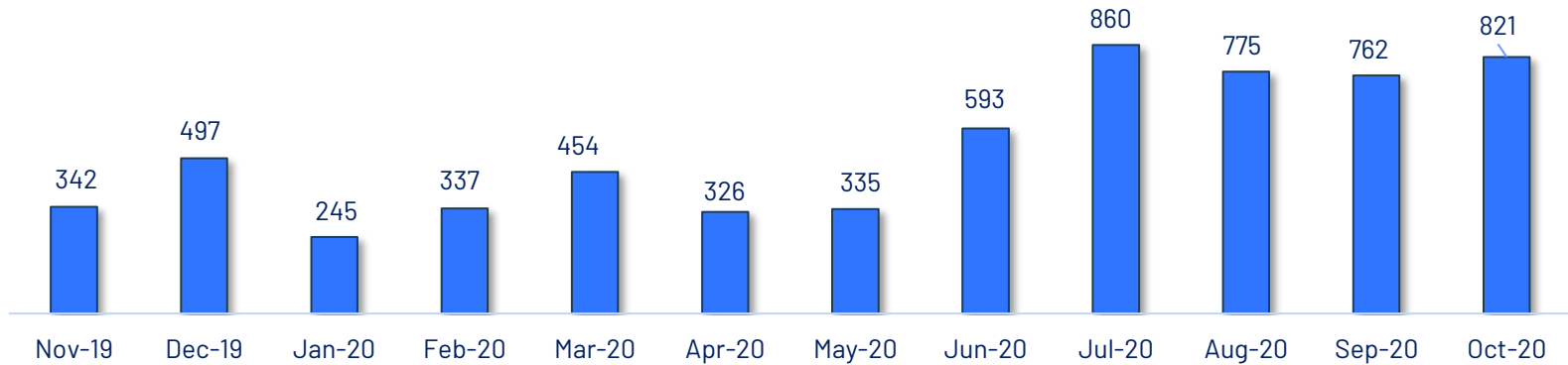
**13,488** New listings  
November 2019–October 2020



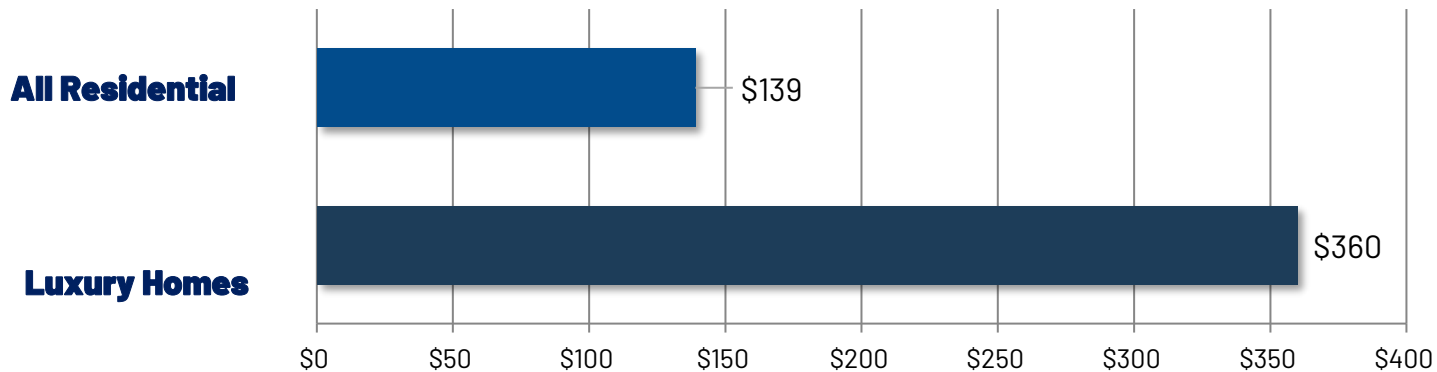
**8.3** Months of inventory  
as of October 2020

## STATEWIDE HOME SALES \$1M+

### 12-MONTH COMPARISON: SALES VOLUME



### AVERAGE PRICE PER SQUARE FOOT STATEWIDE JANUARY - OCTOBER 2020



## AUSTIN-ROUND ROCK MSA

### AUSTIN-ROUND ROCK MSA HOME SALES \$1M+ NOVEMBER 2019-OCTOBER 2020



**1,534** Luxury home sales  
in the Austin-Round Rock  
MSA



**\$2.6B** Sales dollar volume  
of luxury home sales  
(\$2,582,428,939)



**41.4%** Year-over-year  
increase in luxury sales  
volume



**15.6%** Percentage of all  
residential sales dollar volume in  
the Austin-Round Rock MSA  
(\$16,595,366,082)



**2006** Median year built  
January-October 2020



**71** Average days on market  
January-October 2020



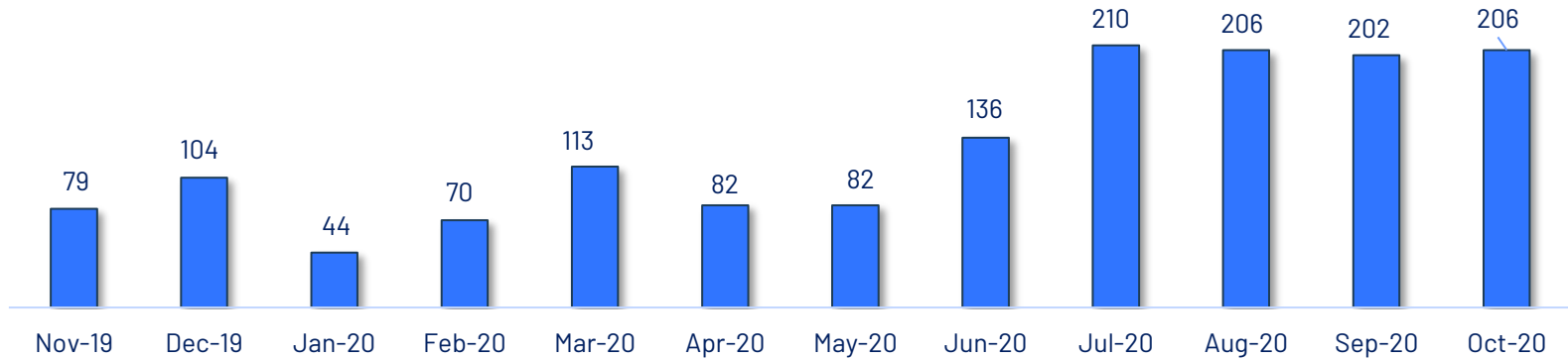
**2,425** New listings  
November 2019-October 2020



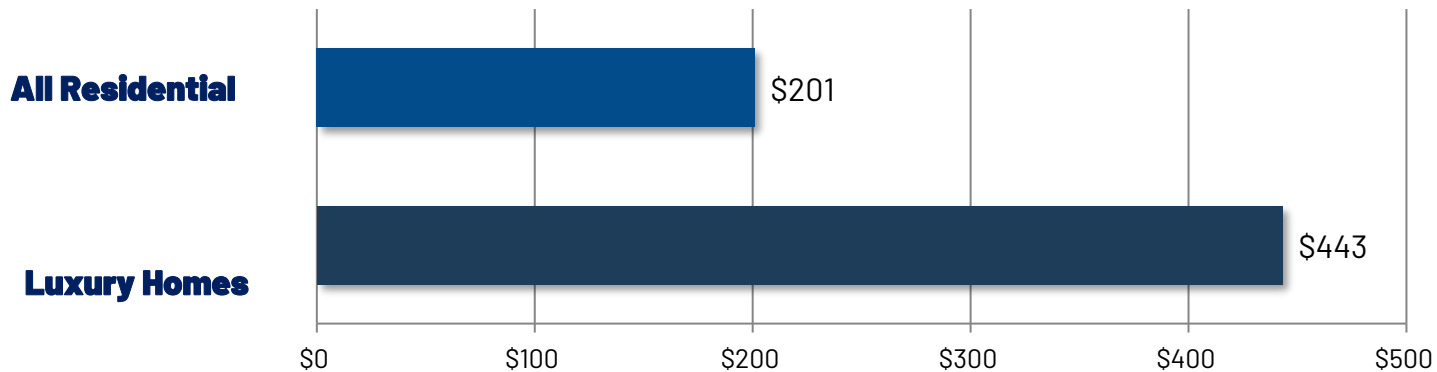
**3.9** Months of inventory  
as of October 2020

## AUSTIN-ROUND ROCK MSA

### 12-MONTH COMPARISON: SALES VOLUME AUSTIN-ROUND ROCK MSA



### AVERAGE PRICE PER SQUARE FOOT AUSTIN-ROUND ROCK MSA JANUARY - OCTOBER 2020



## HOUSTON-THE WOODLANDS-SUGAR LAND MSA

### HOUSTON-THE WOODLANDS-SUGAR LAND MSA HOME SALES \$1M+ NOVEMBER 2019-OCTOBER 2020



**1,849** Luxury home sales  
in the Houston-The  
Woodlands-Sugar Land MSA



**\$2.9B** Sales dollar volume of  
luxury home sales  
(\$2,977,542,280)



**7.8%** Year-over-year  
increase in luxury sales  
volume



**9.8%** Percentage of all  
residential sales dollar volume in  
Houston-The Woodlands-Sugar  
Land MSA (\$30,267,775,157)



**2007** Median year built  
January-October 2020



**79** Average days on market  
January-October 2020



**5,036** New listings  
November 2019-October 2020

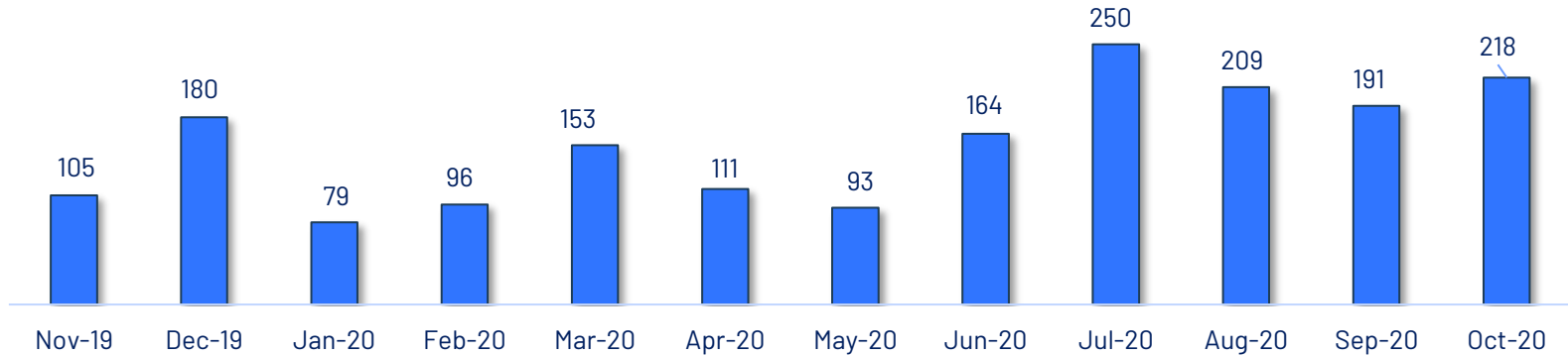


**10.3** Months of inventory  
as of October 2020

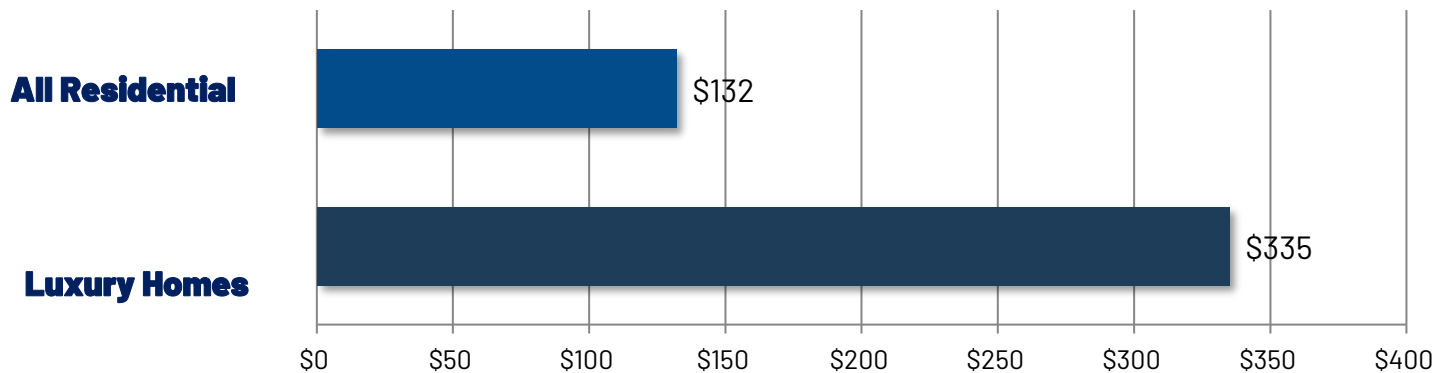


## HOUSTON-THE WOODLANDS-SUGAR LAND MSA

### 12-MONTH COMPARISON: SALES VOLUME HOUSTON-THE WOODLANDS-SUGAR LAND MSA



### AVERAGE PRICE PER SQUARE FOOT HOUSTON-THE WOODLANDS-SUGAR LAND MSA JANUARY - OCTOBER 2020



## DALLAS-FORT WORTH-ARLINGTON MSA

### DALLAS-FORT WORTH-ARLINGTON MSA HOME SALES \$1M+ NOVEMBER 2019-OCTOBER 2020



**1,849** Luxury home sales in the Dallas-Fort Worth-Arlington MSA



**\$2.9B** Sales dollar volume of luxury home sales (\$2,977,542,280)



**3.6%** Year-over-year increase in luxury sales volume



**7.9%** Percentage of all residential sales dollar volume in the Dallas-Fort Worth-Arlington MSA (\$37,838,261,673)



**2007** Median year built January-October 2020



**79** Average days on market January-October 2020



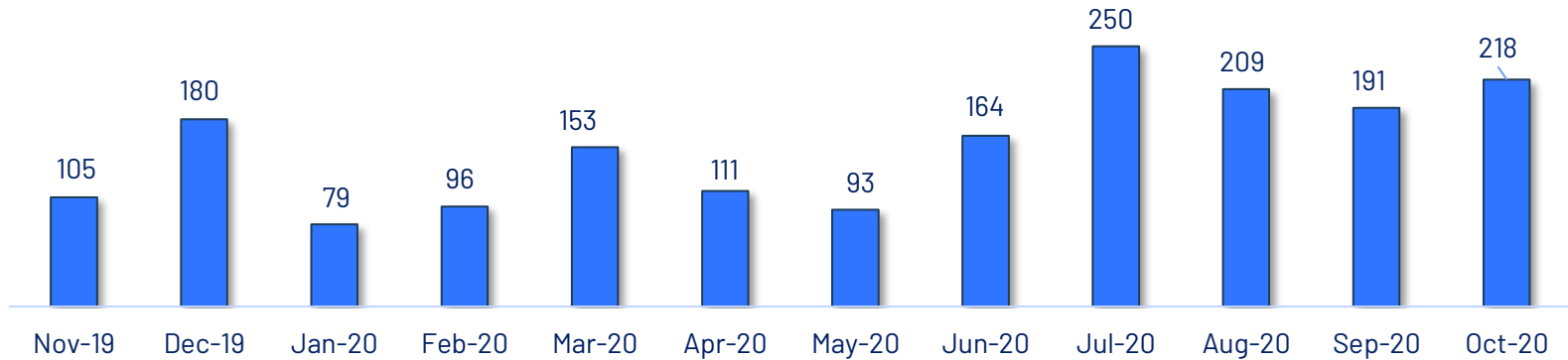
**5,036** New listings November 2019-October 2020



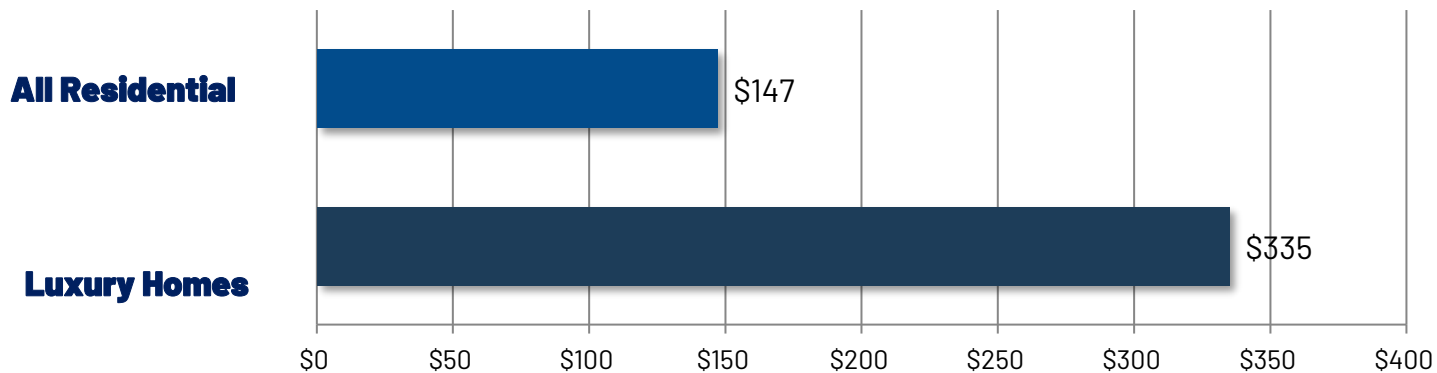
**10.3** Months of inventory as of October 2020

## DALLAS-FORT WORTH-ARLINGTON MSA

### 12-MONTH COMPARISON: SALES VOLUME DALLAS-FORT WORTH-ARLINGTON MSA



### AVERAGE PRICE PER SQUARE FOOT DALLAS-FORT WORTH-ARLINGTON MSA JANUARY - OCTOBER 2020



## SAN ANTONIO-NEW BRAUNFELS MSA

### SAN ANTONIO-NEW BRAUNFELS MSA HOME SALES \$1M+ NOVEMBER 2019-OCTOBER 2020



**287** Luxury home sales in the San Antonio-New Braunfels MSA



**\$398M** Sales dollar volume of luxury home sales (\$398,116,744)



**26.5%** Year-over-year increase in luxury sales volume



**3.6%** Percentage of all residential sales dollar volume in the San Antonio-New Braunfels MSA (\$11,027,962,015)



**2007** Median year built January-October 2020



**133** Average days on market January-October 2020



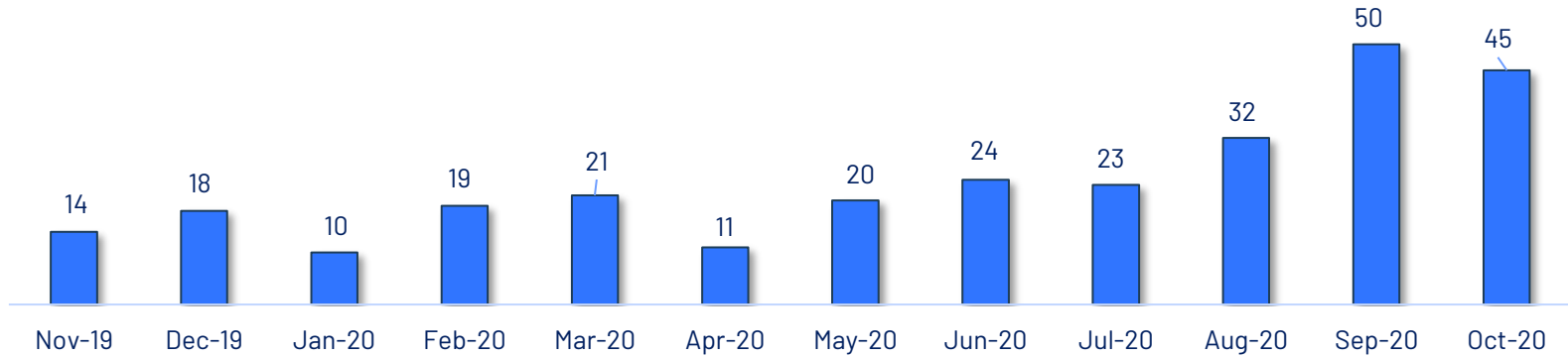
**624** New listings November 2019-October 2020



**12** Months of inventory as of October 2020

## SAN ANTONIO-NEW BRAUNFELS MSA

### 12-MONTH COMPARISON: SALES VOLUME SAN ANTONIO-NEW BRAUNFELS MSA



### AVERAGE PRICE PER SQUARE FOOT SAN ANTONIO-NEW BRAUNFELS MSA JANUARY - OCTOBER 2020

