

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2024

AUSTIN

TEXAS

www.LuxuryHomeMarketing.com

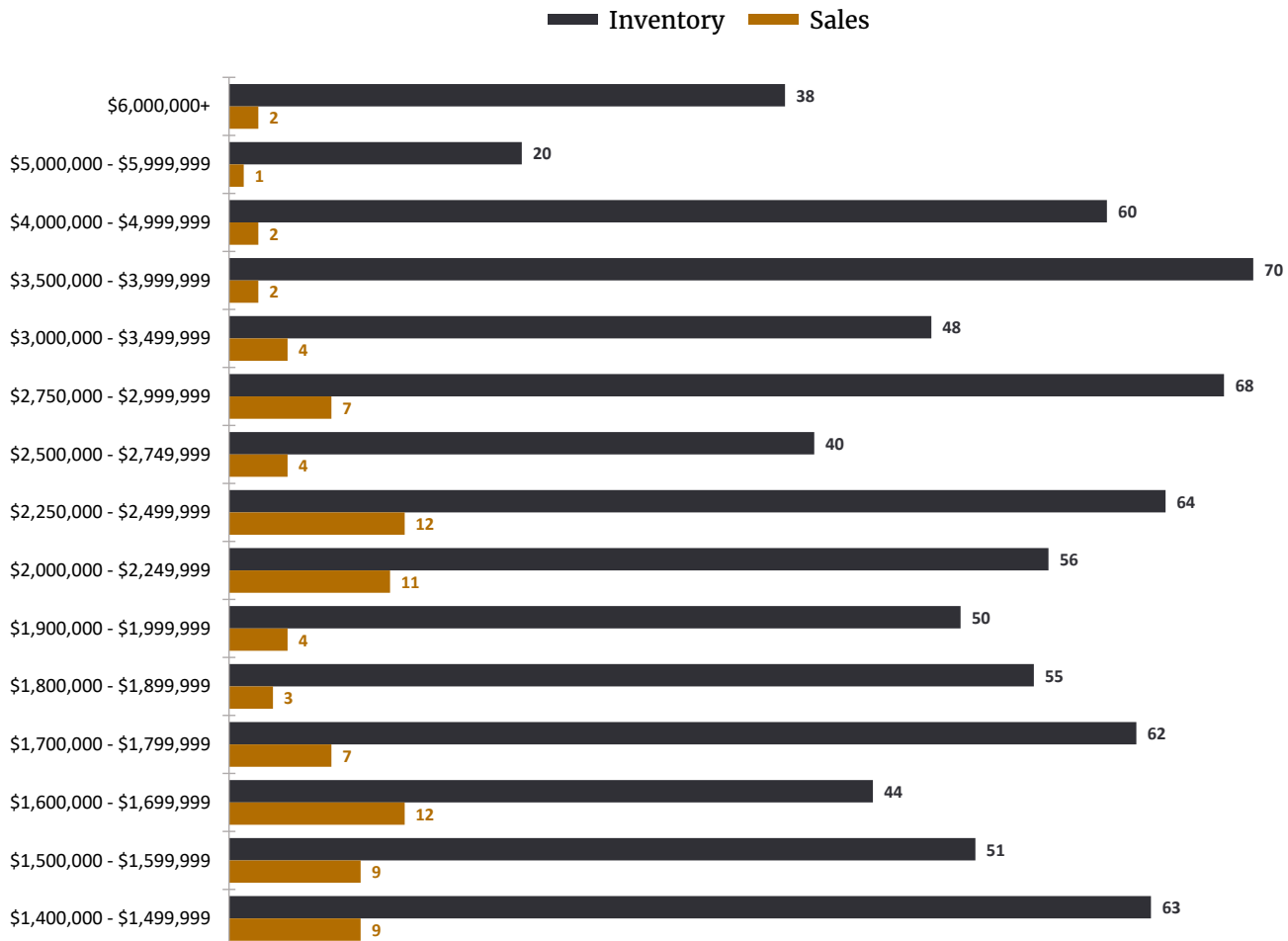
LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **789**

Total Sales: **89**

Total Sales Ratio²: **11%**

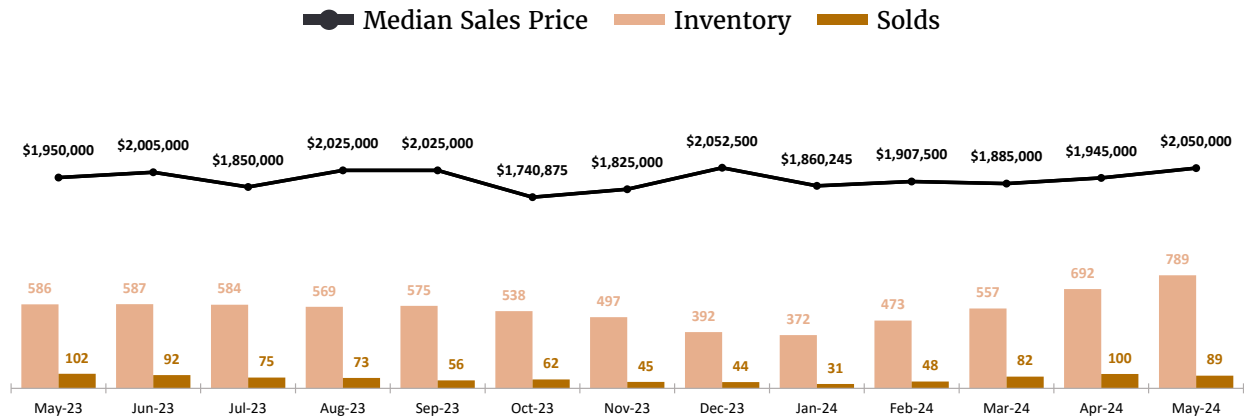
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,625,000	3	2	3	36	8%
2,000 - 3,499	\$1,722,000	4	3	39	314	12%
3,500 - 4,999	\$2,180,750	4	5	32	268	12%
5,000 - 6,499	\$2,212,500	5	5	10	118	8%
6,500 - 7,999	\$7,500,000	4	6	1	33	3%
8,000+	\$4,208,750	6	8	4	20	20%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MAY

TOTAL INVENTORY

May 2023 May 2024
586 **789**

VARIANCE: **35%**

TOTAL SOLDS

May 2023 May 2024
102 **89**

VARIANCE: **-13%**

SALES PRICE

May 2023 May 2024
\$1.95m **\$2.05m**

VARIANCE: **5%**

SALE PRICE PER SQFT.

May 2023 May 2024
\$613 **\$584**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

May 2023 May 2024
96.66% **96.00%**

VARIANCE: **-1%**

DAYS ON MARKET

May 2023 May 2024
30 **28**

VARIANCE: **-7%**

AUSTIN MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in May 2024.
- The most active price band is **\$1,600,000-\$1,699,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$2,050,000**.
- The median days on market for May 2024 was **28** days, down from **30** in May 2023.

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.

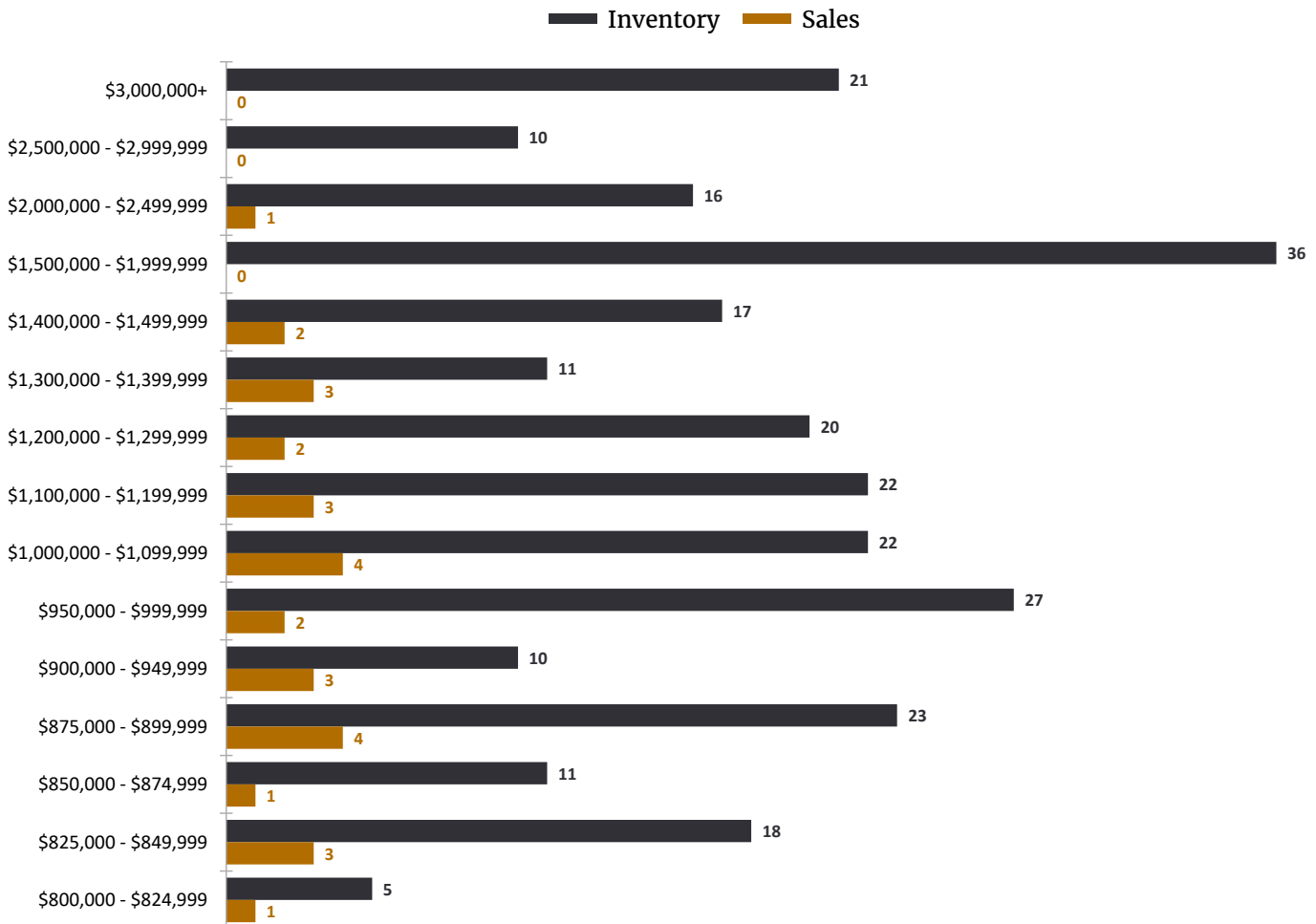
LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **269**

Total Sales: **29**

Total Sales Ratio²: **11%**

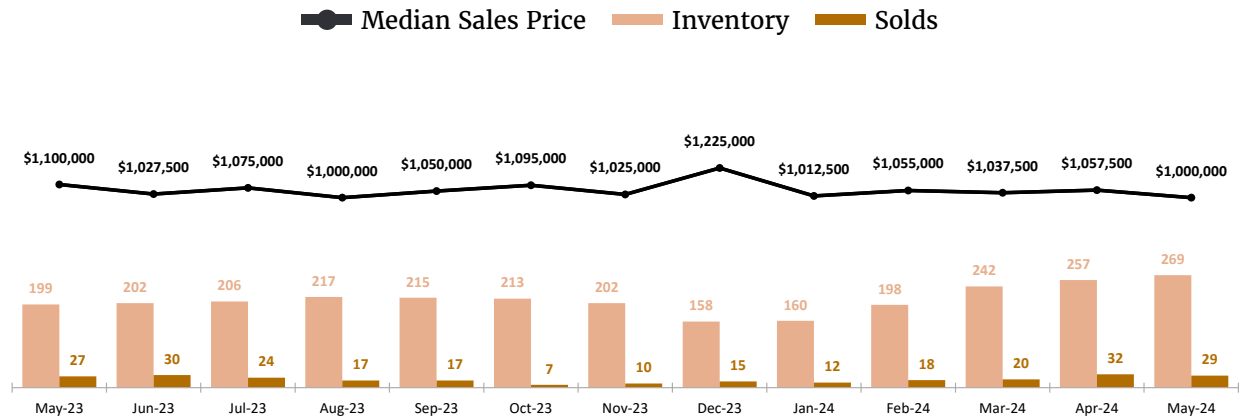
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$830,000	1	1	1	11	9%
1,000 - 1,499	\$982,500	2	2	8	47	17%
1,500 - 1,999	\$975,000	3	3	11	63	17%
2,000 - 2,499	\$957,500	3	3	6	80	8%
2,500 - 2,999	\$1,206,750	4	4	2	42	5%
3,000+	\$1,125,000	3	3	1	26	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MAY

TOTAL INVENTORY

May 2023 May 2024
199 **269**

VARIANCE: **35%**

TOTAL SOLDS

May 2023 May 2024
27 **29**

VARIANCE: **7%**

SALES PRICE

May 2023 May 2024
\$1.10m **\$1.00m**

VARIANCE: **-9%**

SALE PRICE PER SQFT.

May 2023 May 2024
\$669 **\$549**

VARIANCE: **-18%**

SALE TO LIST PRICE RATIO

May 2023 May 2024
96.89% **97.89%**

VARIANCE: **1%**

DAYS ON MARKET

May 2023 May 2024
29 **36**

VARIANCE: **24%**

AUSTIN MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **97.89% of list price** in May 2024.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **30%**.
- The median luxury sales price for attached homes is **\$1,000,000**.
- The median days on market for May 2024 was **36** days, up from **29** in May 2023.

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.