



SHAPING TEXAS  1920-2020

TEXAS LUXURY HOME SALES REPORT

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 to learn more.

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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()



2006 Median year built January–October 2020



86 Average days on market January–October 2020



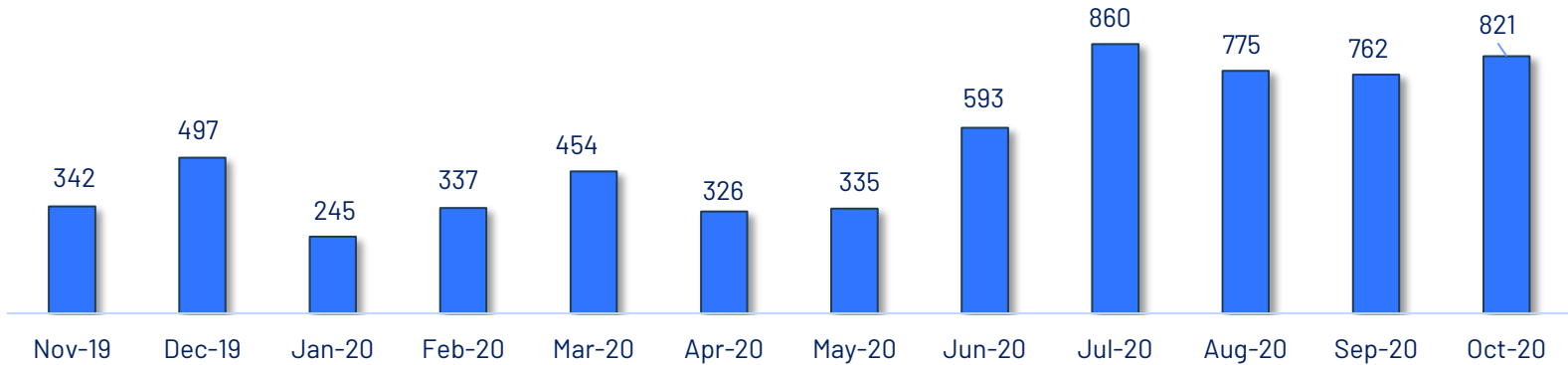
13,488 New listings November 2019–October 2020



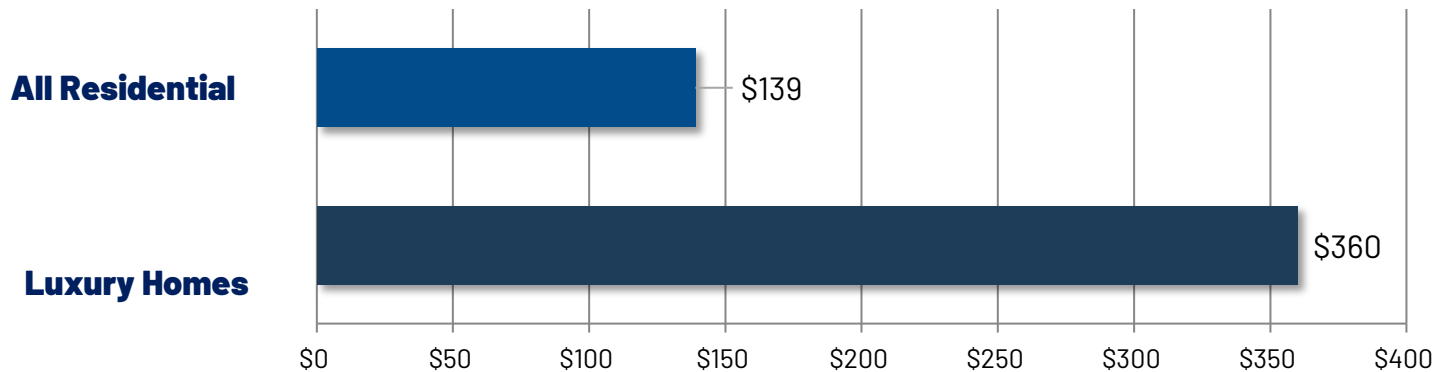
8.3 Months of inventory as of October 2020

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



\$2.5B 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



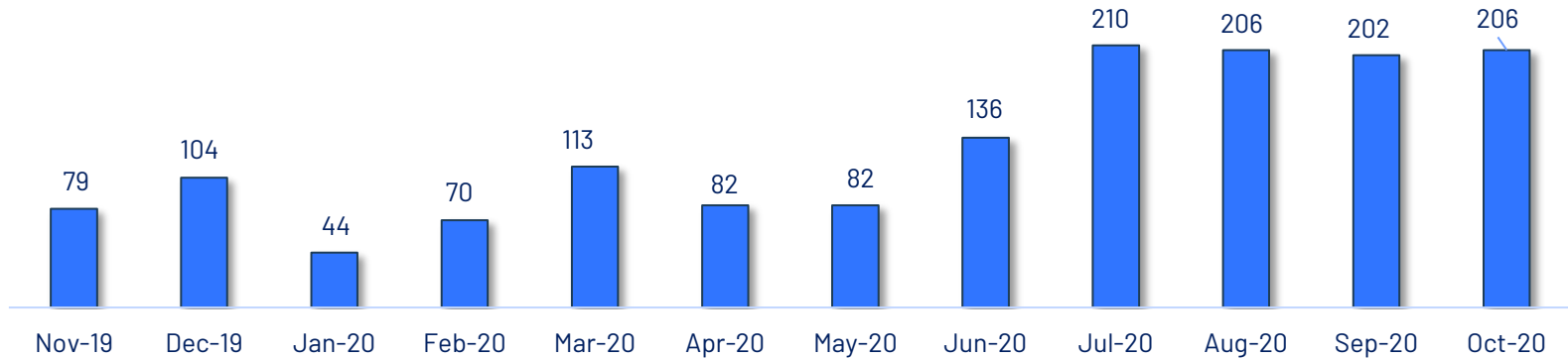
2,425 New listings November 2019-October 2020



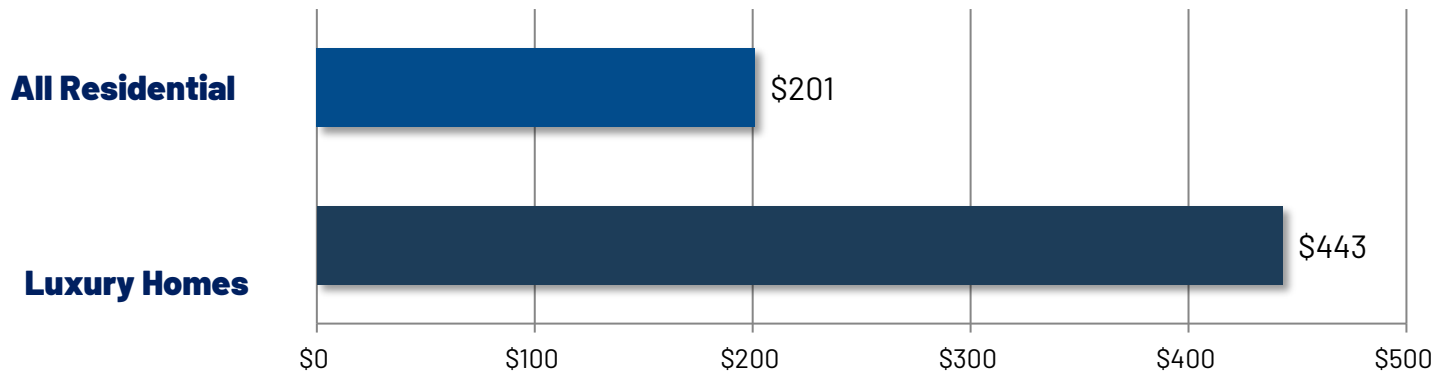
3.9 Months of inventory as of October 2020

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



DALLAS-FORT WORTH-ARLINGTON MSA

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



2,130 Luxury home sales
in the Dallas-Fort Worth-
Arlington MSA



\$3.5B Sales dollar volume
of luxury home sales
(\$3,540,529,277)



20.1% Year-over-year
increase in luxury sales
volume



9.4% Percentage of all
residential sales dollar volume in
the Dallas-Fort Worth-Arlington
MSA (\$37,838,261,673)



2005 Median year built
January-October 2020



78 Average days on market
January-October 2020



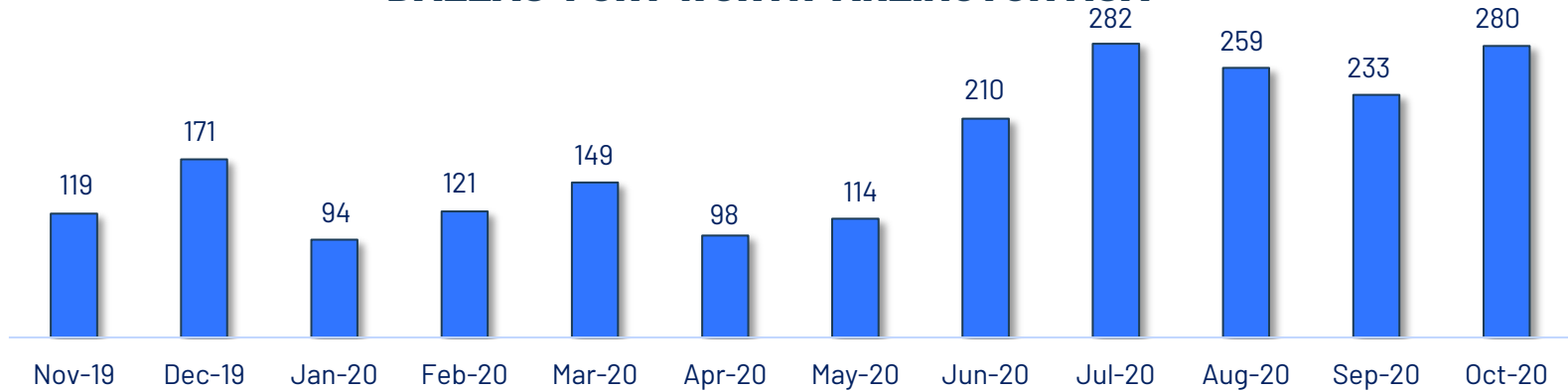
3,933 New listings
November 2019-October 2020



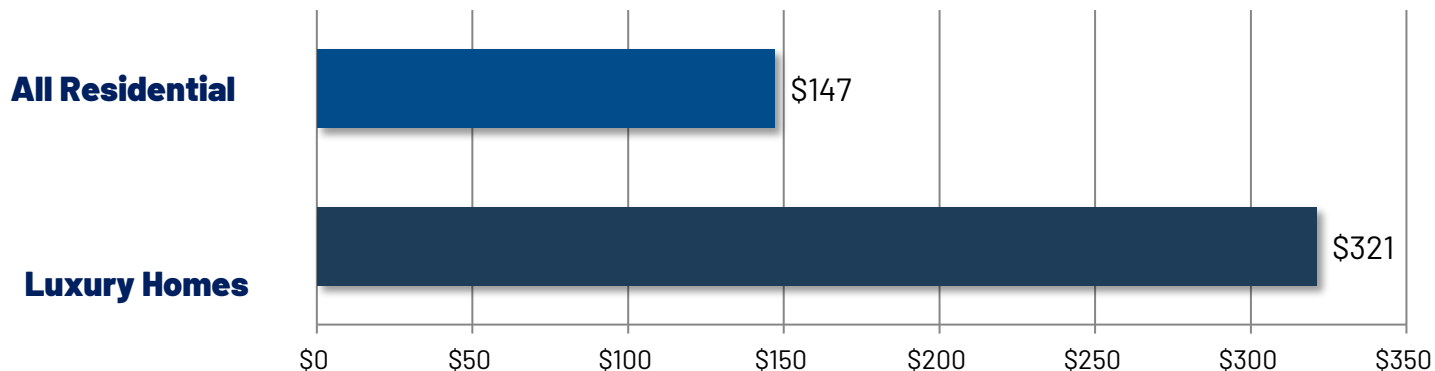
7.0 Months of inventory
as of October 2020

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



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



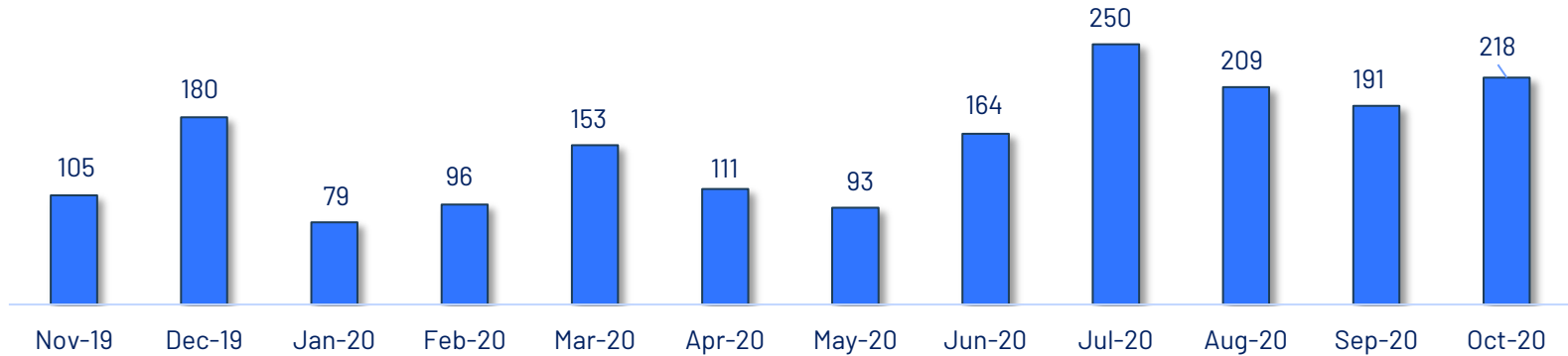
5,036 New listings
November 2019-October 2020



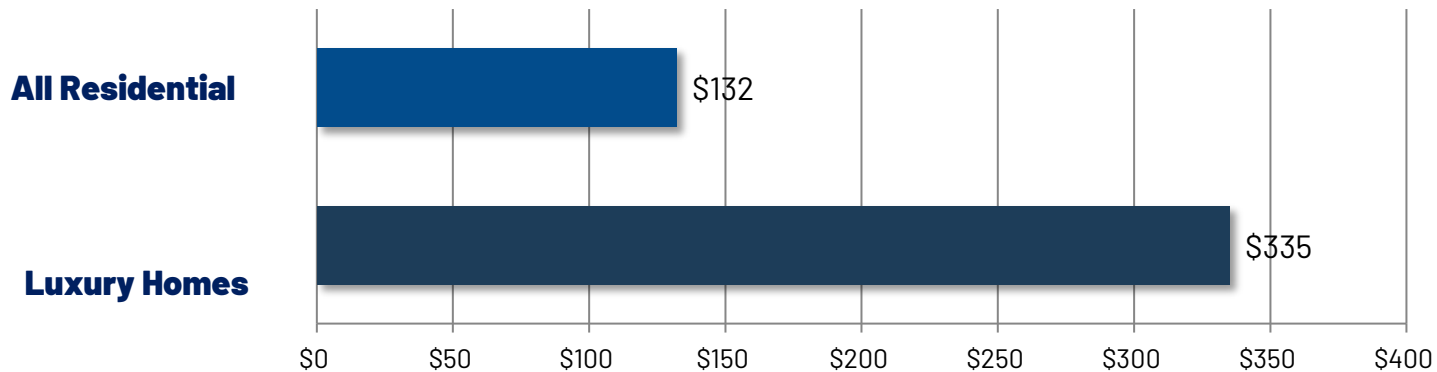
10.3 Months of inventory
as of October 2020

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



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)



35.4% 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



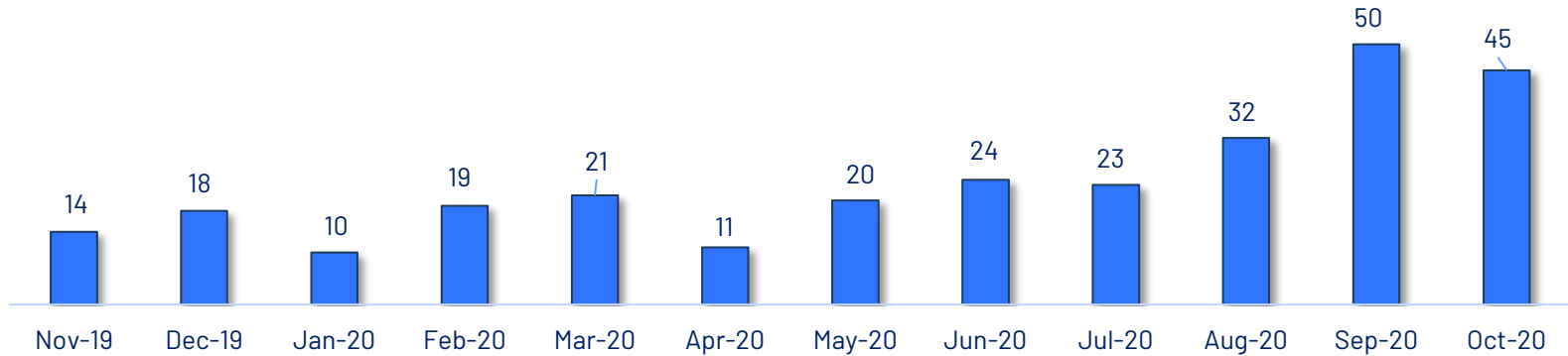
624 New listings November 2019-October 2020



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

