

TEXAS QUARTERLY
HOUSING REPORT
2023

Q1 EDITION



ABOUT THE TEXAS QUARTERLY HOUSING REPORT

Data for the Texas Quarterly Housing Report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, and Texas REALTORS®, with analysis by the Texas Real Estate Research Center at Texas A&M University. The report provides quarterly real estate sales data for Texas and 25 metropolitan statistical areas in the state. The Texas Real Estate Year-in-Review Report and the Texas Real Estate Mid-Year Report are released in lieu of the Q2 and Q4 reports each year.

About Texas REALTORS®

With more than 150,000 members, Texas REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We are the advocates for REALTORS® and private property rights in Texas. Visit texasrealestate.com to learn more.

Media Contact

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HAHN AGENCY

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INSIGHTS

- The Texas housing market shifted toward a more balanced state between buyers and sellers.
- An increase of inventory suggests that buyers in many markets may have more options to choose from. However, excluding 2020 and 2021, months of inventory—how long it would take to sell the existing supply of homes for sale at the current pace of sales—has never been this low in the first quarter of the year. Meaning that while the Texas market’s inventory is recovering, it is not at a historically normal level yet.
- The increase in days homes spent on the market and decrease in closed sales could indicate that the pace of the market has moderated.
- Mortgage rates may be contributing to fewer sales from the buying and selling sides. Mortgage rates are up 1.4% from a year ago, which may affect the size of the loan that many buyers can afford. Also, homeowners who don’t have to move may be reluctant to sell if their existing mortgage is several percentage points lower than current mortgage rates.
- The median home price in Texas increased by 0.6% in Q1 2023 compared to the same period last year, suggesting that there is still strong demand for housing in the state. In other words, the increase of inventory is not significant enough to outweigh the demand for housing in the Texas market.

Texas Quarterly Housing Report

Statewide
First quarter 2023



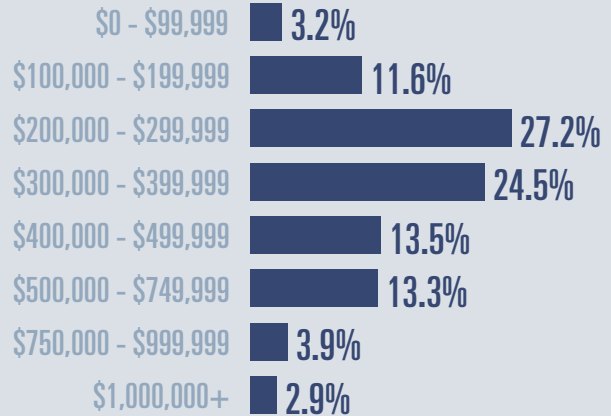
Median price

\$326,800

Up **0.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **113.3%**

79,662 in 2023 Q1



Closed sales

Down **17.5%**

72,480 in 2023 Q1



Days on market

Days on market 64

Days to close 36

Total 100

22 days more than 2022 Q1



Months of inventory

2.7

Compared to 1.1 in 2022 Q1

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Texas Quarterly Housing Report

Abilene MSA
First quarter 2023



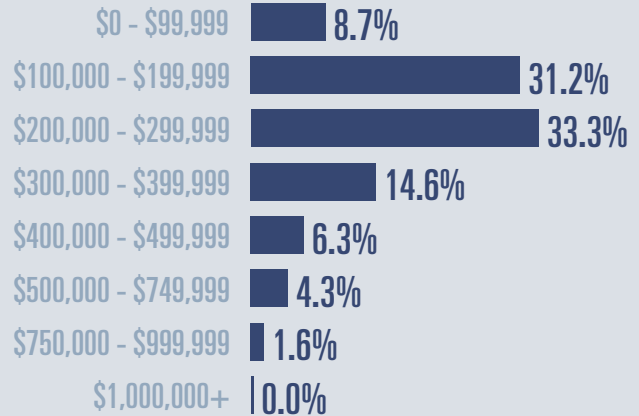
Median price

\$229,000

Up **3.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **83.6%**

547 in 2023 Q1



Closed sales

Down **12.6%**

498 in 2023 Q1



Days on market

Days on market 62

Days to close 35

Total 97

22 days more than 2022 Q1



Months of inventory

2.7

Compared to 1.3 in 2022 Q1

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Texas Quarterly Housing Report

Amarillo MSA
First quarter 2023



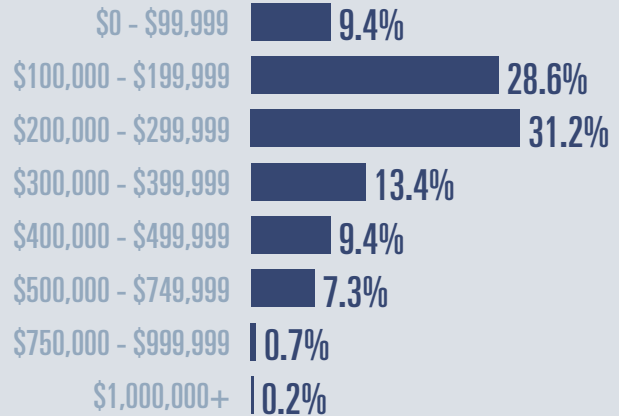
Median price

\$230,000

Up **4.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **120.3%**

586 in 2023 Q1



Closed sales

Down **14.6%**

677 in 2023 Q1



Days on market

Days on market 35

Days to close 34

Total 69

6 days more than 2022 Q1



Months of inventory

2.1

Compared to 0.8 in 2022 Q1

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Texas Quarterly Housing Report

Austin-Round Rock MSA
First quarter 2023



Median price

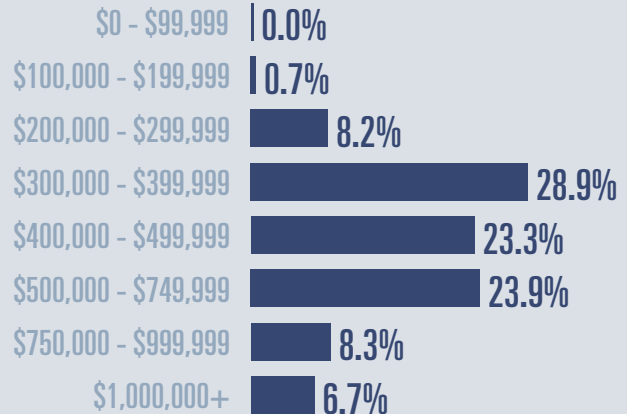
\$444,050

Down

11.2%

Compared to same quarter last year

Price Distribution



Active listings

Up

377.7%

8,059 in 2023 Q1



Closed sales

Down

18.7%

6,549 in 2023 Q1



Days on market

Days on market 80

Days to close 42

Total 122

46 days more than 2022 Q1



Months of inventory

3.0

Compared to 0.5 in 2022 Q1

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Texas Quarterly Housing Report

Beaumont-Port Arthur MSA
First quarter 2023



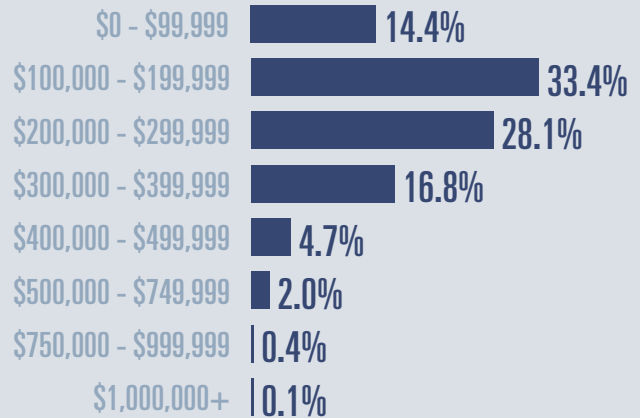
Median price

\$207,500

Up **1.2%**

Compared to same quarter last year

Price Distribution



Active listings

Up **60.9%**

1,160 in 2023 Q1



Closed sales

Down **21.6%**

840 in 2023 Q1



Days on market

Days on market 64

Days to close 36

Total 100

13 days more than 2022 Q1



Months of inventory

3.5

Compared to 1.9 in 2022 Q1

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Texas Quarterly Housing Report

Brownsville-Harlingen MSA
First quarter 2023



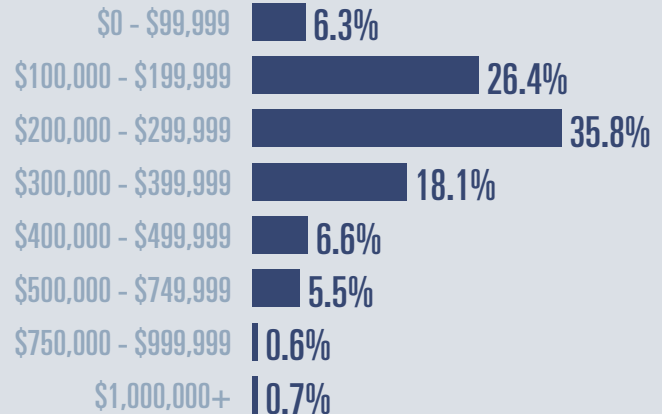
Median price

\$246,750

Up **1.9%**

Compared to same quarter last year

Price Distribution



Active listings

Up **114%**

858 in 2023 Q1



Closed sales

Down **12.1%**

576 in 2023 Q1



Days on market

Days on market 62

Days to close 26

Total 88

2 days more than 2022 Q1



Months of inventory

4.1

Compared to 1.6 in 2022 Q1

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Texas Quarterly Housing Report

College Station-Bryan MSA
First quarter 2023



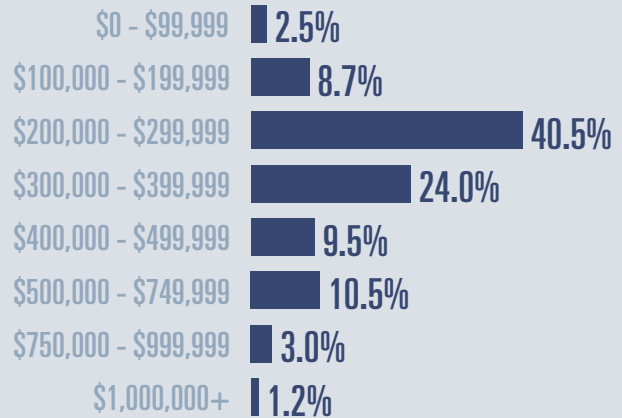
Median price

\$296,623

Up **10%**

Compared to same quarter last year

Price Distribution



Active listings

Up **67.7%**

654 in 2023 Q1



Closed sales

Down **12.6%**

738 in 2023 Q1



Days on market

Days on market 64

Days to close 43

Total 107

23 days more than 2022 Q1



Months of inventory

2.1

Compared to 1.1 in 2022 Q1

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Texas Quarterly Housing Report

Corpus Christi MSA
First quarter 2023



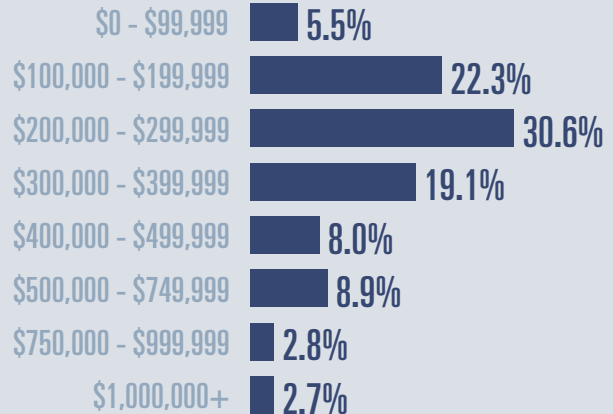
Median price

\$272,595

Up **1.5%**

Compared to same quarter last year

Price Distribution



Active listings

Up **64.5%**

1,823 in 2023 Q1



Closed sales

Down **22%**

1,209 in 2023 Q1



Days on market

Days on market 78

Days to close 32

Total 110

20 days more than 2022 Q1



Months of inventory

3.6

Compared to 1.8 in 2022 Q1

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Texas Quarterly Housing Report

Dallas-Fort Worth-Arlington MSA

First quarter 2023



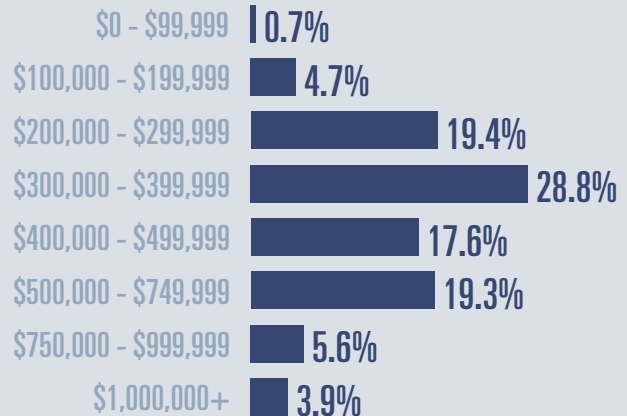
Median price

\$385,000

Up **1.5%**

Compared to same quarter last year

Price Distribution



Active listings

Up **129.8%**

16,467 in 2023 Q1



Closed sales

Down **8.4%**

20,166 in 2023 Q1



Days on market

Days on market 60

Days to close 34

Total 94

28 days more than 2022 Q1



Months of inventory

2.1

Compared to 0.8 in 2022 Q1

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Texas Quarterly Housing Report

El Paso MSA
First quarter 2023



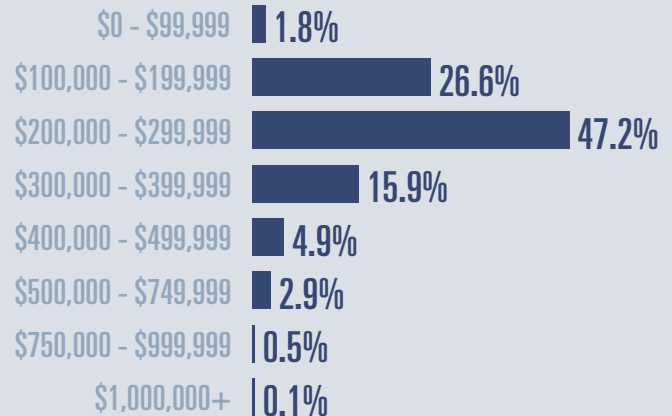
Median price

\$245,000

Up **9.9%**

Compared to same quarter last year

Price Distribution



Active listings

Up **72.6%**

1,609 in 2023 Q1



Closed sales

Down **20.9%**

1,814 in 2023 Q1



Days on market

Days on market 59

Days to close 49

Total 108

2 days more than 2022 Q1



Months of inventory

2.2

Compared to 1.1 in 2022 Q1

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Texas Quarterly Housing Report

Houston-The Woodlands-Sugar Land MSA

First quarter 2023



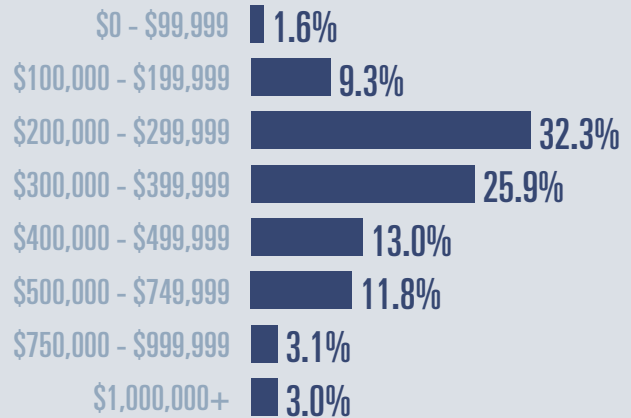
Median price

\$320,000

Down **0.5%**

Compared to same quarter last year

Price Distribution



Active listings

Up **85.4%**

19,823 in 2023 Q1



Closed sales

Down **24.2%**

18,607 in 2023 Q1



Days on market

Days on market 60

Days to close 35

Total 95

16 days more than 2022 Q1



Months of inventory

2.6

Compared to 1.1 in 2022 Q1

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TEXAS A&M UNIVERSITY
Texas Real Estate Research Center



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Texas Quarterly Housing Report

Killeen-Temple MSA
First quarter 2023



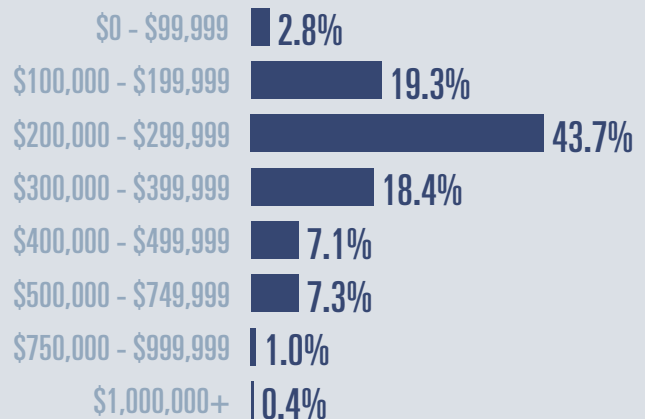
Median price

\$260,530

Up **5.9%**

Compared to same quarter last year

Price Distribution



Active listings

Up **292.5%**

1,303 in 2023 Q1



Closed sales

Down **21.9%**

1,469 in 2023 Q1



Days on market

Days on market 65

Days to close 32

Total 97

34 days more than 2022 Q1



Months of inventory

2.1

Compared to 0.4 in 2022 Q1

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Texas Quarterly Housing Report

Laredo MSA
First quarter 2023



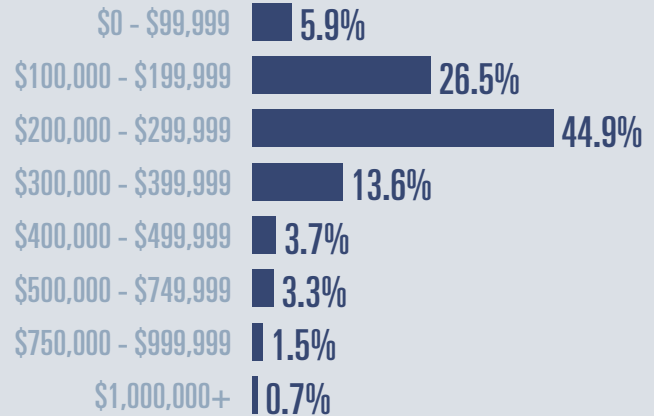
Median price

\$225,000

Up **5.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **74.4%**

333 in 2023 Q1



Closed sales

Down **15.1%**

276 in 2023 Q1



Days on market

Days on market 45

Days to close 45

Total 90

6 days less than 2022 Q1



Months of inventory

3.1

Compared to 1.6 in 2022 Q1

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Texas Quarterly Housing Report

Longview MSA
First quarter 2023



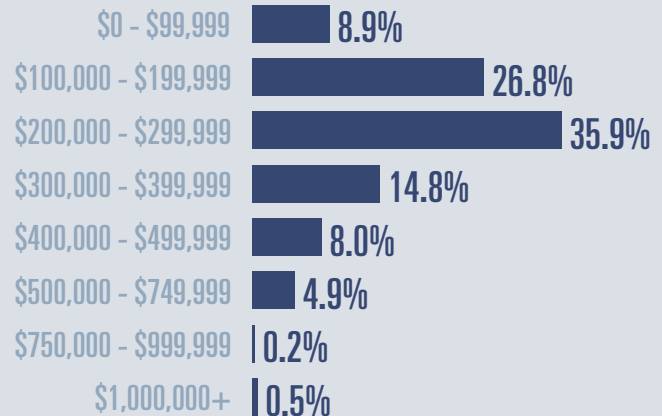
Median price

\$235,000

Up **6.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **39%**

495 in 2023 Q1



Closed sales

Down **20.3%**

439 in 2023 Q1



Days on market

Days on market 52

Days to close 36

Total 88

10 days more than 2022 Q1



Months of inventory

2.6

Compared to 1.7 in 2022 Q1

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Texas Quarterly Housing Report

Lubbock MSA
First quarter 2023



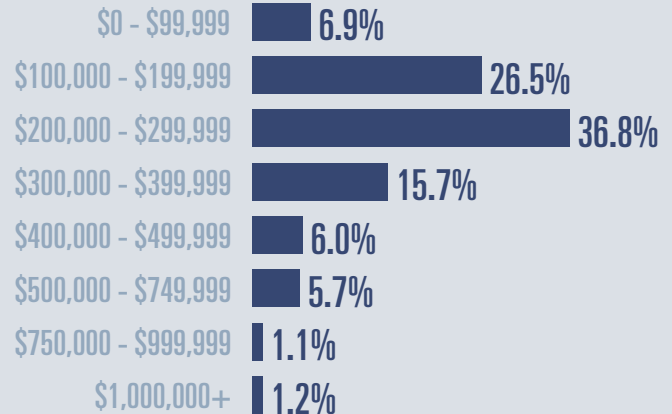
Median price

\$238,125

Down **0.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **172.3%**

953 in 2023 Q1



Closed sales

Down **12.8%**

999 in 2023 Q1



Days on market

Days on market 41

Days to close 29

Total 70

4 days more than 2022 Q1



Months of inventory

2.5

Compared to 0.8 in 2022 Q1

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Texas Quarterly Housing Report

McAllen-Edinburg-Mission MSA
First quarter 2023



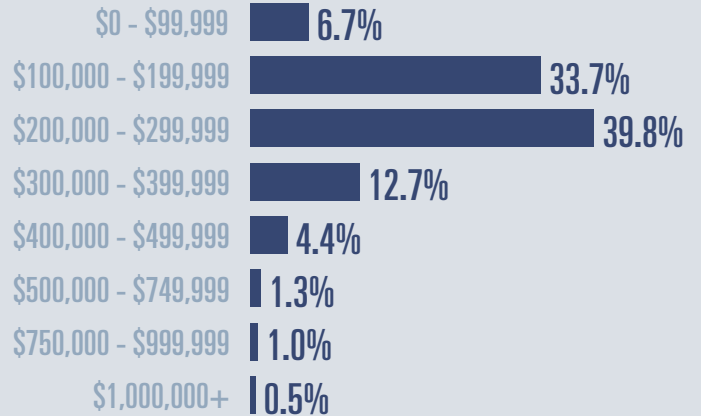
Median price

\$220,000

Up **5.4%**

Compared to same quarter last year

Price Distribution



Active listings

Up **100%**

1,402 in 2023 Q1



Closed sales

Down **19.2%**

905 in 2023 Q1



Days on market

Days on market 66

Days to close 26

Total 92

8 days more than 2022 Q1



Months of inventory

4.2

Compared to 1.9 in 2022 Q1

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Texas Quarterly Housing Report

Midland MSA
First quarter 2023



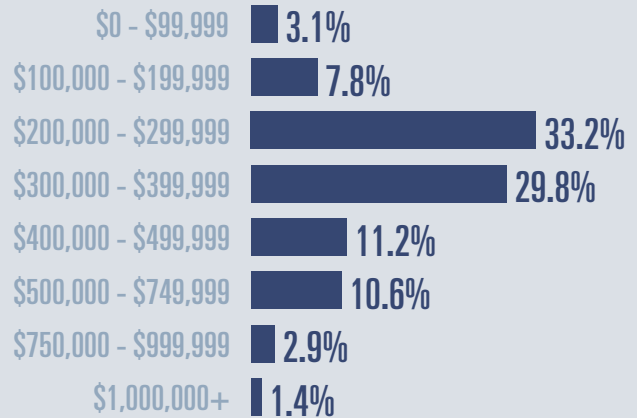
Median price

\$315,000

Down **1.4%**

Compared to same quarter last year

Price Distribution



Active listings

Down **4.4%**

473 in 2023 Q1



Closed sales

Down **10.6%**

675 in 2023 Q1



Days on market

Days on market 52

Days to close 37

Total 89

4 days less than 2022 Q1



Months of inventory

2.0

Compared to 1.9 in 2022 Q1

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Texas Quarterly Housing Report

Odessa MSA
First quarter 2023



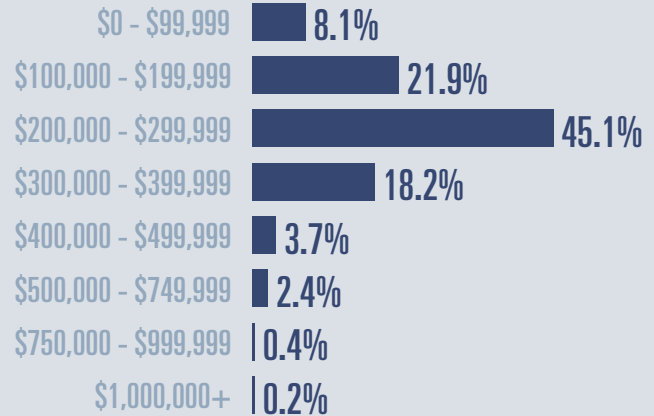
Median price

\$240,000

Up **1.1%**

Compared to same quarter last year

Price Distribution



Active listings

Down **4.1%**

378 in 2023 Q1



Closed sales

Up **9.7%**

477 in 2023 Q1



Days on market

Days on market 59

Days to close 39

Total 98

7 days more than 2022 Q1



Months of inventory

2.3

Compared to 2.5 in 2022 Q1

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Texas Quarterly Housing Report

San Angelo MSA
First quarter 2023



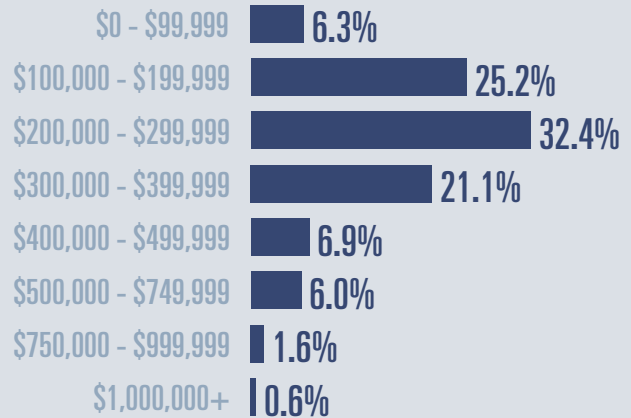
Median price

\$249,900

Up **6.3%**

Compared to same quarter last year

Price Distribution



Active listings

Up **111.9%**

284 in 2023 Q1



Closed sales

Down **17.6%**

328 in 2023 Q1



Days on market

Days on market 58

Days to close 34

Total 92

20 days more than 2022 Q1



Months of inventory

2.1

Compared to 0.8 in 2022 Q1

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Texas Quarterly Housing Report

San Antonio-New Braunfels MSA

First quarter 2023



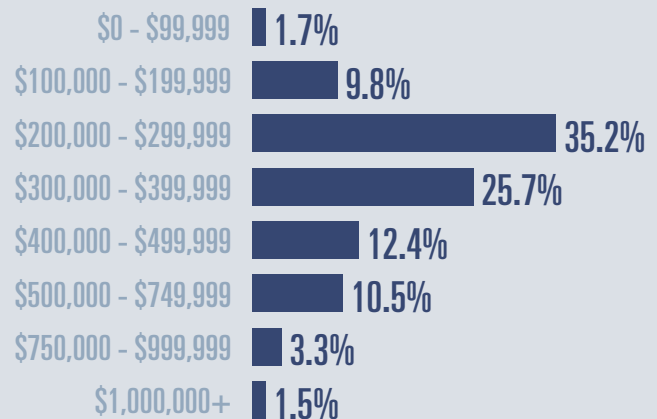
Median price

\$307,950

Up **1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **140.6%**

9,158 in 2023 Q1



Closed sales

Down **16.9%**

7,372 in 2023 Q1



Days on market

Days on market 71

Days to close 40

Total 111

32 days more than 2022 Q1



Months of inventory

3.1

Compared to 1.1 in 2022 Q1

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Texas Quarterly Housing Report

Sherman-Denison MSA
First quarter 2023



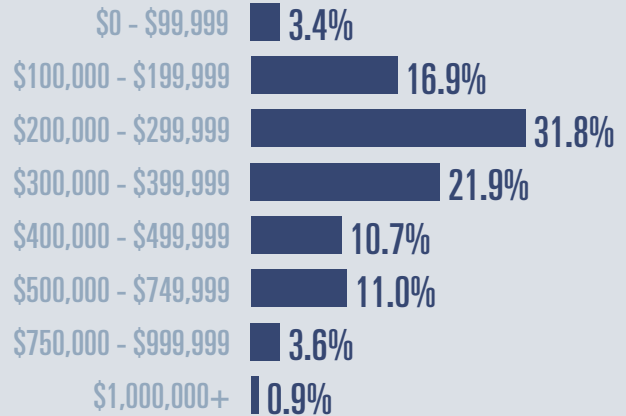
Median price

\$290,000

Up **1.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **181%**

607 in 2023 Q1



Closed sales

Down **1.4%**

572 in 2023 Q1



Days on market

Days on market 73

Days to close 36

Total 109

40 days more than 2022 Q1



Months of inventory

2.9

Compared to 1.0 in 2022 Q1

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Texas Quarterly Housing Report

Texarkana MSA
First quarter 2023



Median price

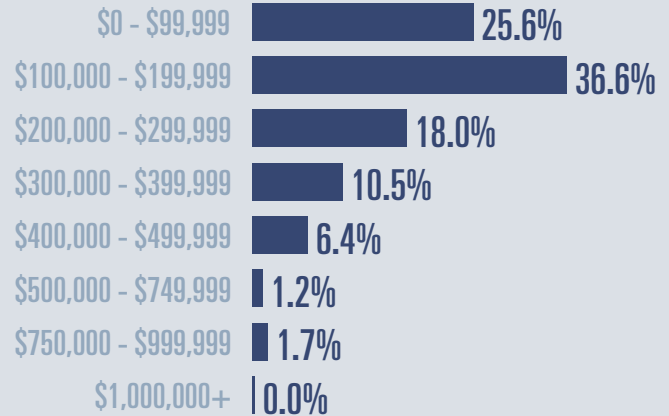
\$161,317

Down

17.2%

Compared to same quarter last year

Price Distribution



Active listings

Up

146.2%

261 in 2023 Q1



Closed sales

Down

14.6%

175 in 2023 Q1



Days on market

Days on market 50

Days to close 36

Total 86

11 days less than 2022 Q1



Months of inventory

3.8

Compared to 1.4 in 2022 Q1

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Texas Quarterly Housing Report

Tyler MSA
First quarter 2023



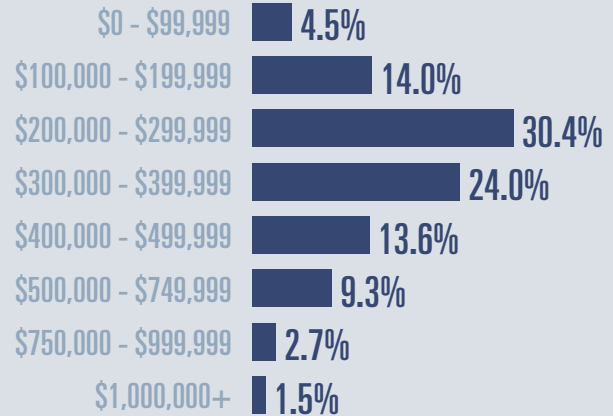
Median price

\$300,000

Up **3.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **169.6%**

763 in 2023 Q1



Closed sales

Down **20.1%**

564 in 2023 Q1



Days on market

Days on market 47

Days to close 38

Total 85

11 days more than 2022 Q1



Months of inventory

3.0

Compared to 1.0 in 2022 Q1

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Texas Quarterly Housing Report

Victoria MSA
First quarter 2023



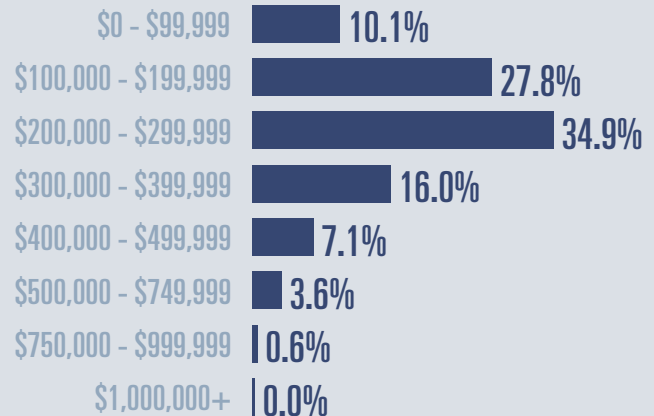
Median price

\$234,900

Up **2.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **19.3%**

173 in 2023 Q1



Closed sales

Down **39%**

169 in 2023 Q1



Days on market

Days on market 69

Days to close 23

Total 92

6 days more than 2022 Q1



Months of inventory

2.3

Compared to 1.5 in 2022 Q1

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Texas Quarterly Housing Report

Waco MSA
First quarter 2023



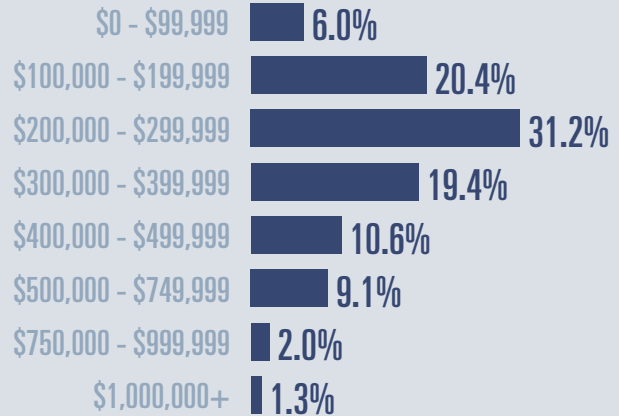
Median price

\$275,225

Up **6.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **202%**

767 in 2023 Q1



Closed sales

Down **27.3%**

602 in 2023 Q1



Days on market

Days on market 56

Days to close 32

Total 88

17 days more than 2022 Q1



Months of inventory

2.9

Compared to 0.8 in 2022 Q1

About the data used in this report

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Texas Quarterly Housing Report

Wichita Falls MSA
First quarter 2023



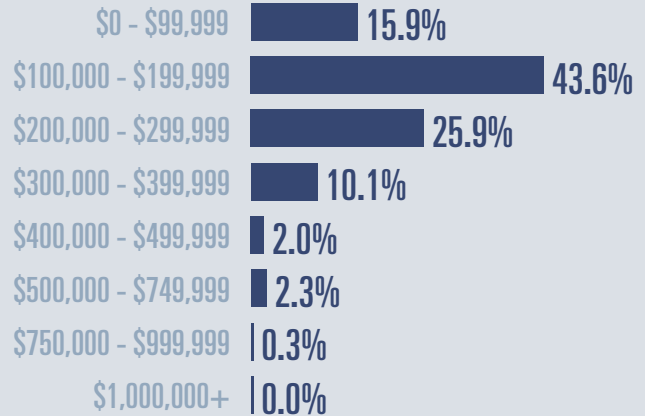
Median price

\$175,000

Up **3%**

Compared to same quarter last year

Price Distribution



Active listings

Up **53.3%**

322 in 2023 Q1



Closed sales

Down **20.7%**

402 in 2023 Q1



Days on market

Days on market 45

Days to close 31

Total 76

15 days more than 2022 Q1



Months of inventory

1.9

Compared to 1.1 in 2022 Q1

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