



SALES OF MILLION-DOLLAR HOMES IN TEXAS REPORT

2022 Edition

SALES OF MILLION-DOLLAR HOMES IN TEXAS | 2022 EDITION

ABOUT THE REPORT

Data for the **Sales of Million-Dollar Homes in Texas report**, previous 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 Texas Real Estate Research Center at Texas A&M University. The report analyzes statewide single-family home sales priced \$1 million and higher from November 2021 through October 2022 for the Austin, Dallas-Fort Worth, Houston and San Antonio metropolitan statistical areas. Real estate sales that occur outside of an MLS are not reflected in the report.

ABOUT TEXAS REALTORS®

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.

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EXECUTIVE SUMMARY

The number of Texas homes that sold for \$1 million or higher from November 2021 to October 2022 increased 17% compared to the previous year, according to the *2022 Sales of Million-Dollar Homes in Texas Report*. The annual report showed 13,998 total sales with a combined dollar volume of \$22.6 billion, a 14% increase in dollar volume from the previous year.

The number of homes that sold for at least \$1 million accounted for 3.6% of all homes sold in Texas, an increase of 0.8% from last year. The total dollar amount represented 14.2% of all residential sales dollar volume across the state.

The median price for Texas homes sold for \$1 million or higher during the first 10 months of 2022 was \$1,336,500, which is 0.5% less than the previous year. The average price per square foot for homes that sold for at least \$1 million increased 3% to \$423, more than double the \$192 average price per square foot for all residential Texas homes.

From January to October 2022, these homes spent an average of 47 days on the market, a decrease of three days from the same time frame in 2021. On average, million-dollar homes spend more time on the market than lower-priced homes.

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STATEWIDE: HOMES SOLD FOR \$1 MILLION OR HIGHER

NOVEMBER 2021-OCTOBER 2022



13,998 Homes sold for \$1 million or more



\$22.6B Total sales dollar volume of homes that sold for \$1 million or more (\$22,675,898,172)



17% Increase in number of million-dollar homes sold compared to prior year



14.2% of all residential sales dollar volume in Texas came from million-dollar home sales



2008 Median year built
Homes sold January-October 2022



47 Average days on market
January-October 2022



23,682 New listings
November 2021-October 2022

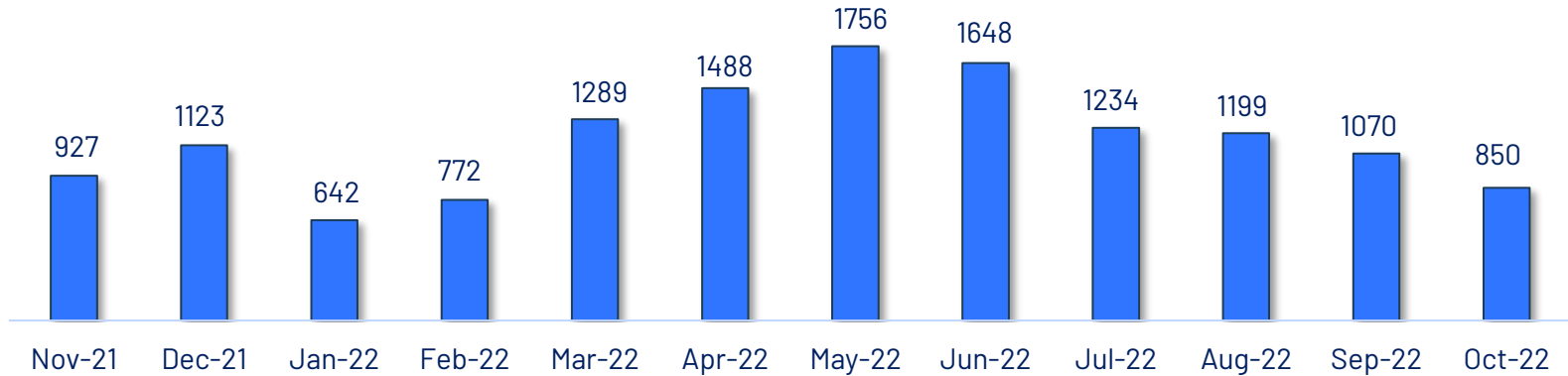


5.3 Months of inventory
as of October 2022

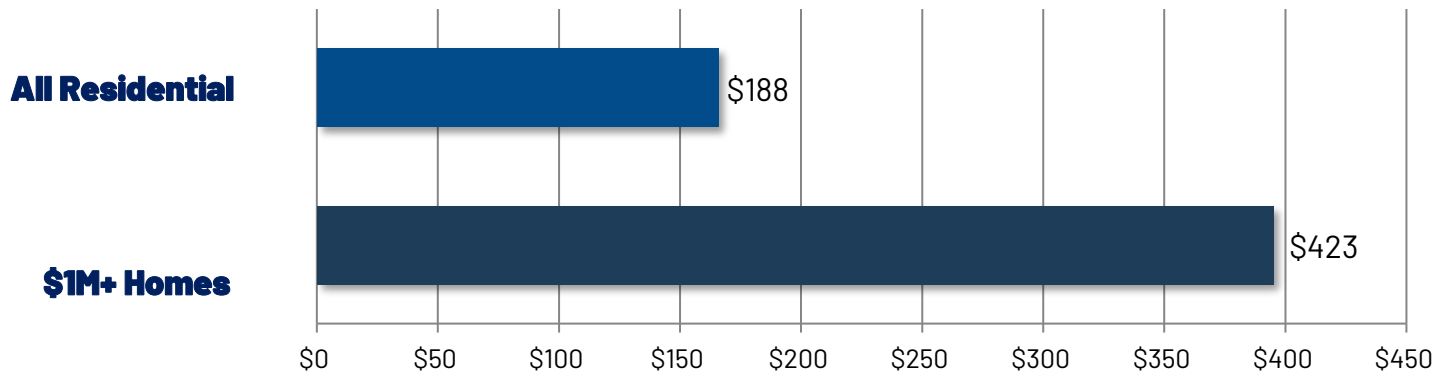
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STATEWIDE HOME SALES \$1M+

NUMBER OF SALES



AVERAGE PRICE PER SQUARE FOOT JANUARY - OCTOBER 2022



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STATEWIDE HOME SALES \$1M+

Compared to \$1M+ Homes Sold in the Largest MSAs in Texas

NOVEMBER 2021-OCTOBER 2022



89.6% of million-dollar homes sold in the state were sold in the 4 largest MSAs in Texas



3.6% of all homes sold in Texas were million-dollar homes

Million-dollar homes sold

Austin-Round Rock MSA

3,564 homes sold

Dallas-Fort Worth-Arlington MSA

4,689 homes sold

Houston-The Woodlands-Sugar Land MSA

3,527 homes sold

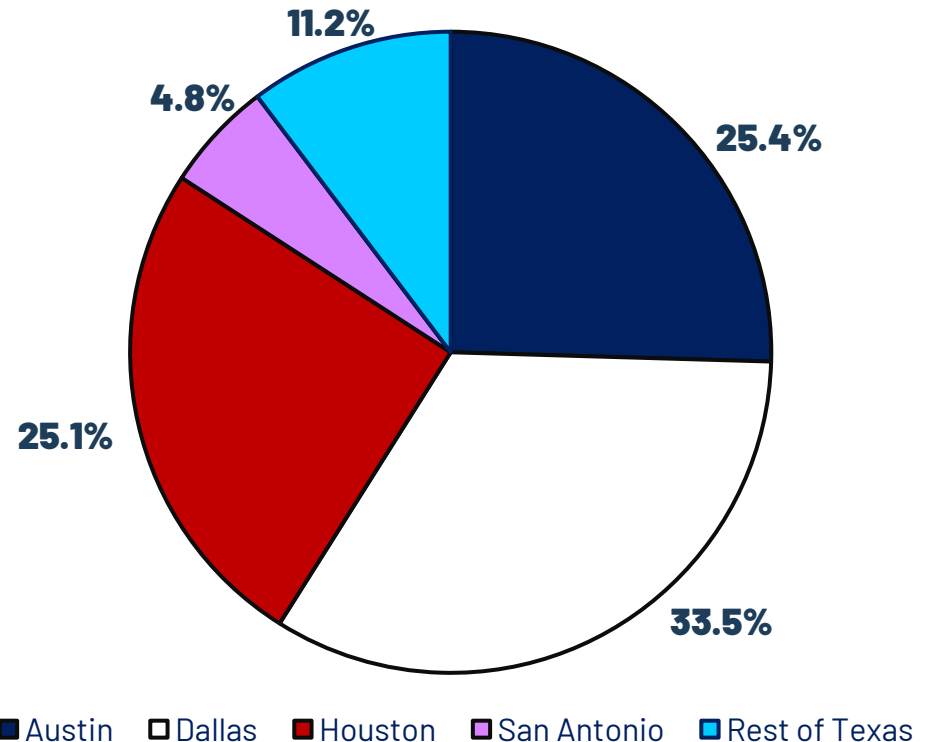
San Antonio-New Braunfels MSA

776 homes sold

The Rest of Texas

1,442 homes sold

\$1M+ Homes Sold in Texas



AUSTIN-ROUND ROCK MSA

HOME SALES \$1M+

NOVEMBER 2021-OCTOBER 2022



3,564 Homes sold for \$1 million or more



\$5.7B Total sales dollar volume of homes that sold for \$1 million or more (\$5,780,526,575)



15% Increase in number of million-dollar homes sold compared to prior year



25.7% of all residential sales dollar volume in the Austin-Round Rock MSA came from million-dollar home sales



2010 Median year built January-October 2022



44 Average days on market January-October 2022



5,542 New listings November 2021-October 2022

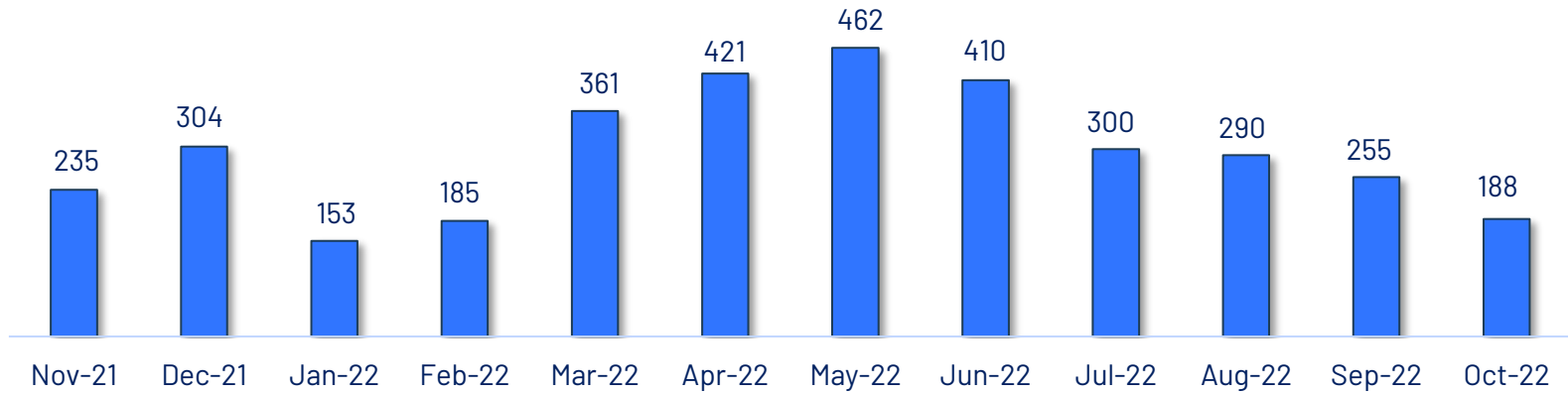


4.4 Months of inventory as of October 2022

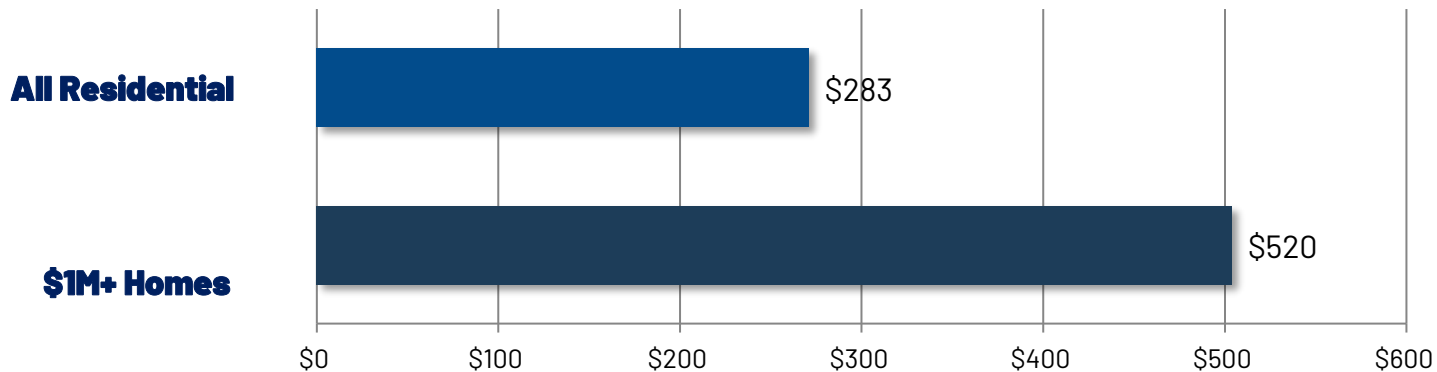
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AUSTIN-ROUND ROCK MSA

NUMBER OF SALES OF MILLION-DOLLAR HOMES



AVERAGE PRICE PER SQUARE FOOT JANUARY - OCTOBER 2022



DALLAS-FORT WORTH-ARLINGTON MSA

HOME SALES \$1M+ NOVEMBER 2021-OCTOBER 2022



4,689 Homes sold for
\$1 million or more



\$7.6B Total sales dollar
volume of homes that sold for
\$1 million or more
(\$7,670,834,258)



23% Increase in number of
million-dollar homes sold
compared to prior year



15.6% of all residential sales
dollar volume in the Dallas-Fort
Worth-Arlington MSA came from
million-dollar home sales



2007 Median year built
January-October 2022



44 Average days on market
January-October 2022



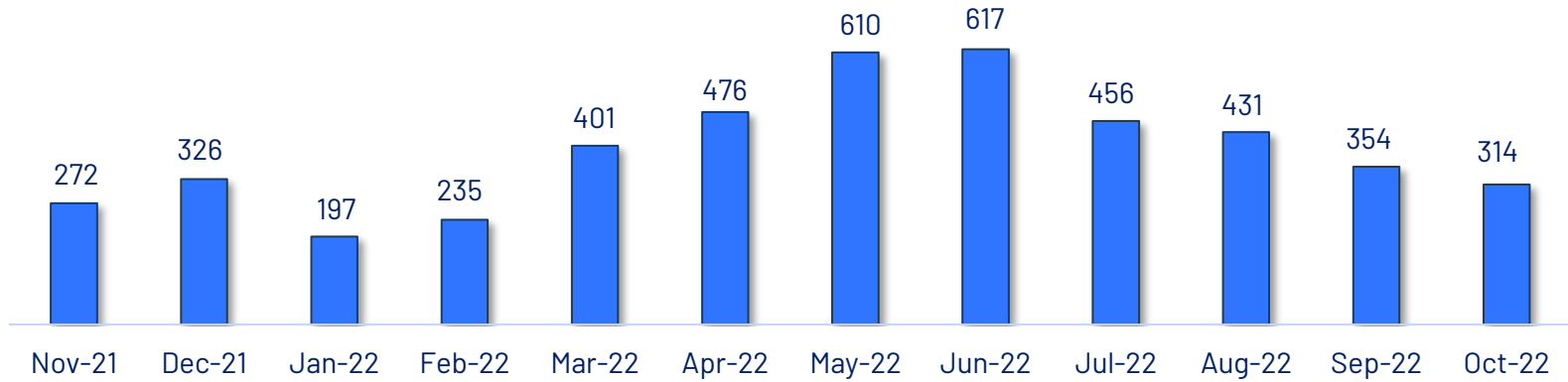
7,444 New listings
November 2021-October 2022



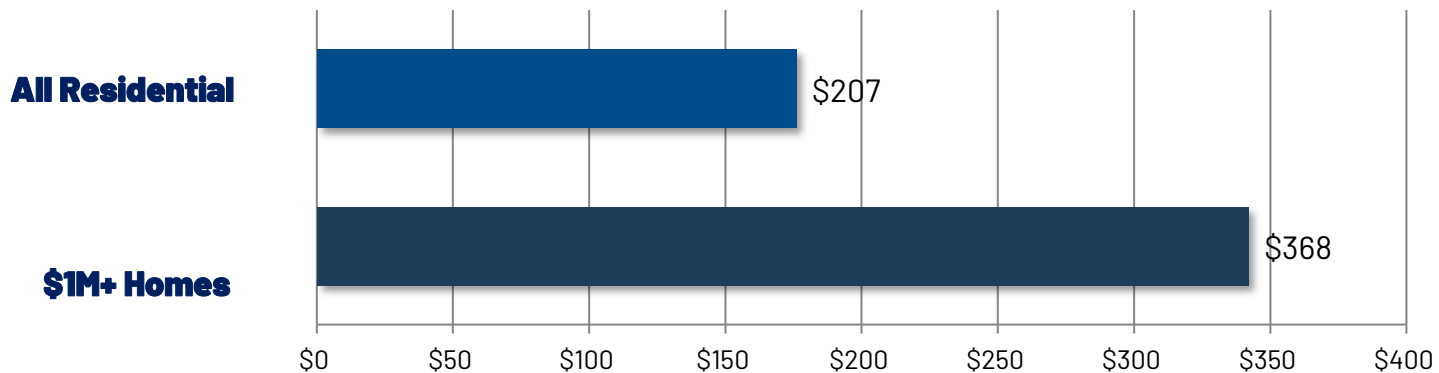
4.3 Months of inventory
as of October 2022

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DALLAS-FORT WORTH-ARLINGTON MSA NUMBER OF SALES OF MILLION-DOLLAR HOMES



AVERAGE PRICE PER SQUARE FOOT JANUARY - OCTOBER 2022



HOUSTON-THE WOODLANDS-SUGAR LAND MSA

HOME SALES \$1M+ NOVEMBER 2021-OCTOBER 2022



3,527 Homes sold for \$1 million or more



\$5.8B Total sales dollar volume of homes that sold for \$1 million or more (\$5,838,534,928)



8% Increase in number of luxury homes sold compared to prior year



13.7% of all residential sales dollar volume in Houston-The Woodlands-Sugar Land MSA came from million-dollar home sales



2007 Median year built January-October 2022



46 Average days on market January-October 2022



6,265 New listings November 2021-October 2022

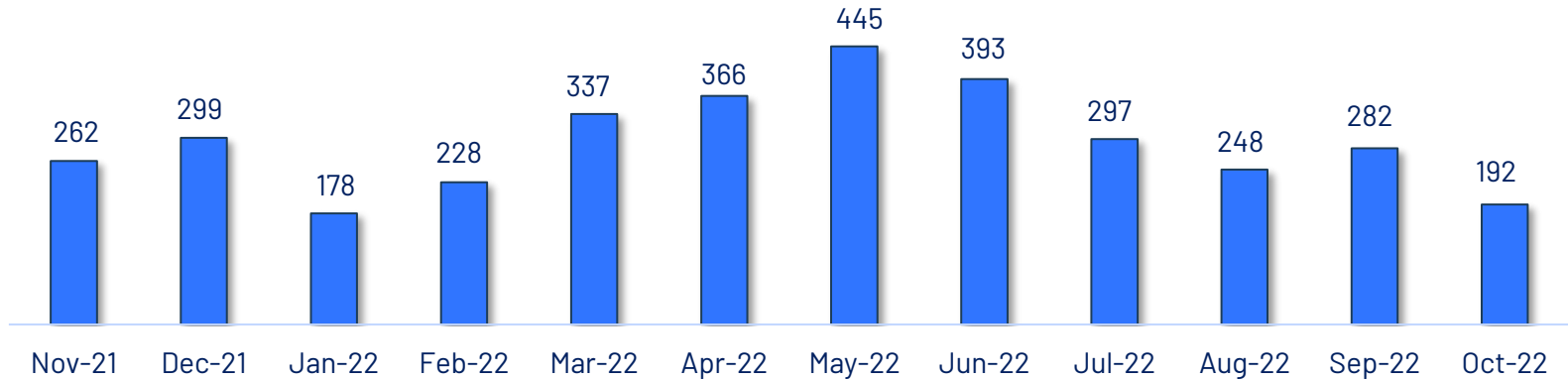


5 Months of inventory as of October 2022

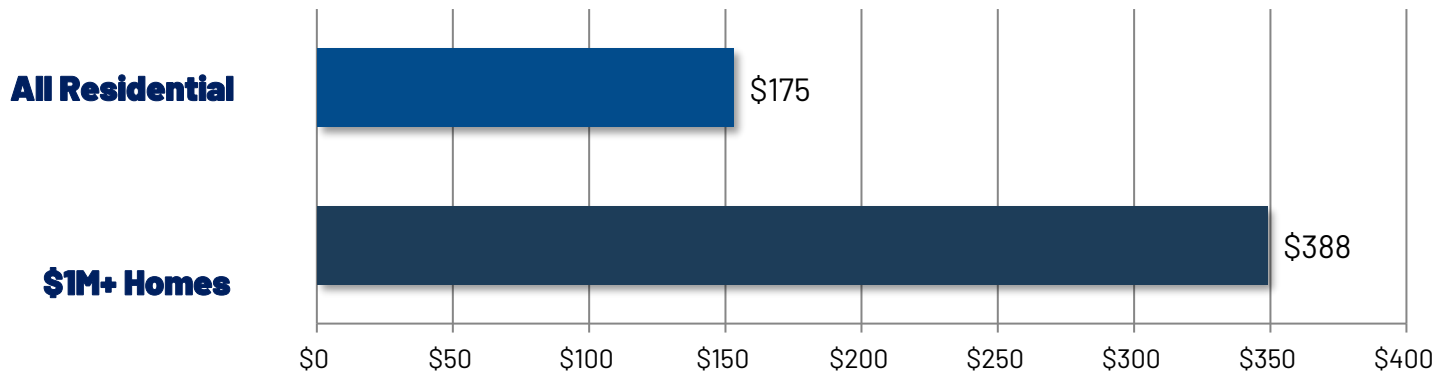
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HOUSTON-THE WOODLANDS-SUGAR LAND MSA

NUMBER OF SALES OF MILLION-DOLLAR HOMES



AVERAGE PRICE PER SQUARE FOOT JANUARY - OCTOBER 2022



SAN ANTONIO-NEW BRAUNFELS MSA

HOME SALES \$1M+ NOVEMBER 2021-OCTOBER 2022



776 Homes sold in for
\$1 million or more



\$1.1B Total sales dollar volume
of homes that sold for \$1 million
or more
(\$1,112,166,309)



26% Increase in number of
million-dollar homes sold
compared to prior year



7.6% of all residential sales
dollar volume in the San
Antonio-New Braunfels MSA
came from million-dollar home
sales



2011 Median year built
January-October 2022



58 Average days on market
January-October 2022



1,290 New listings
November 2021-October 2022

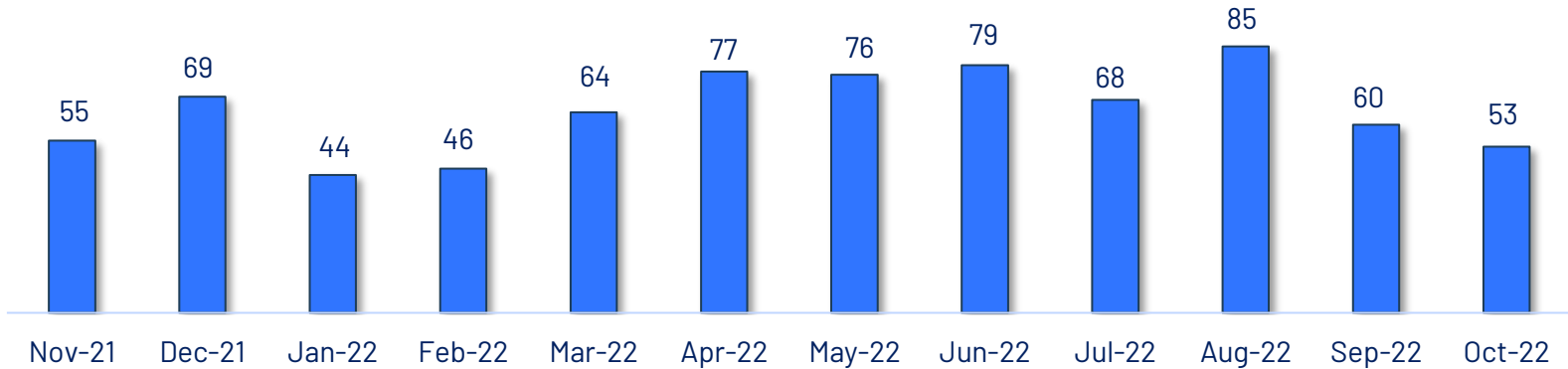


6.5 Months of inventory
as of October 2022

SALES OF MILLION-DOLLAR HOMES IN TEXAS | 2022 EDITION

SAN ANTONIO-NEW BRAUNFELS MSA

NUMBER OF SALES OF MILLION-DOLLAR HOMES



AVERAGE PRICE PER SQUARE FOOT JANUARY - OCTOBER 2022

