

TEXAS QUARTERLY
HOUSING REPORT
2023

Q3 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.

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

Median Home Price

The median home price in 2023 Q3 was \$340,000 statewide, showing a slight drop of 1.5% compared to the same quarter last year. However, more Texas metros saw median prices go up than down.

Days on Market

The days on market increased from 31 in 2022 Q3 to 48 in 2023 Q3. Taking the number of days to close into consideration, it took an average of 11 days more than the same quarter last year to sell a property.

Months of Inventory

The months of inventory stood at 3.7 in 2023 Q3 compared to 2.7 in 2022 Q3. (Months of inventory measures how long it would take to sell the existing number of homes on the market at the current pace of sales.) This marks a shift toward a more balanced market, though many economists consider a balanced market to be about six months of supply.

Price Range Availability

Half of homes sold in the third quarter were in the \$200,000 - \$399,999 price range. At the lowest and highest ends of the price distribution, 13% of homes were sold for under \$200,000, while 4% sold for at least \$1 million.

Texas Quarterly Housing Report

Statewide
Third quarter 2023



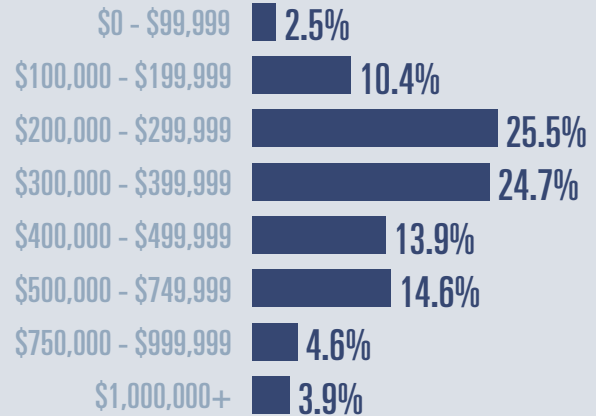
Median price

\$340,000

Down **1.5%**

Compared to same quarter last year

Price Distribution



Active listings

Up **15.2%**

101,078 in 2023 Q3



Closed sales

Down **9.8%**

87,877 in 2023 Q3



Days on market

Days on market 48

Days to close 34

Total 82

11 days more than 2022 Q3



Months of inventory

3.7

Compared to 2.7 in 2022 Q3

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Texas Quarterly Housing Report

Abilene MSA
Third quarter 2023



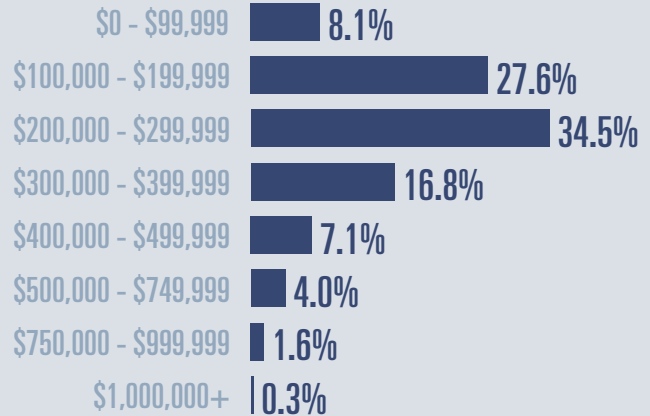
Median price

\$245,000

Flat **0%**

Compared to same quarter last year

Price Distribution



Active listings

Up **13.8%**

694 in 2023 Q3



Closed sales

Down **17.1%**

615 in 2023 Q3



Days on market

Days on market 43

Days to close 35

Total 78

11 days more than 2022 Q3



Months of inventory

3.7

Compared to 2.7 in 2022 Q3

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Texas Quarterly Housing Report

Amarillo MSA
Third quarter 2023



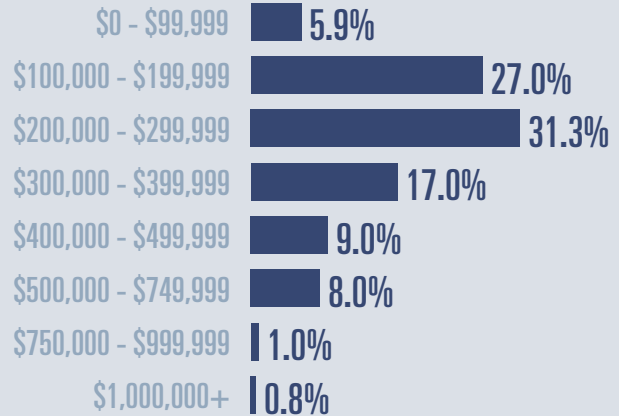
Median price

\$250,000

Up **4.2%**

Compared to same quarter last year

Price Distribution



Active listings

Up **53.5%**

755 in 2023 Q3



Closed sales

Down **11.4%**

802 in 2023 Q3



Days on market

Days on market 33

Days to close 32

Total 65

10 days more than 2022 Q3



Months of inventory

3.0

Compared to 1.6 in 2022 Q3

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Texas Quarterly Housing Report

Austin-Round Rock MSA
Third quarter 2023



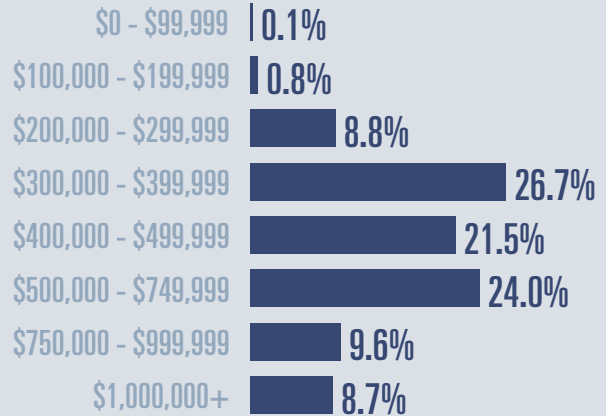
Median price

\$456,000

Down **7.9%**

Compared to same quarter last year

Price Distribution



Active listings

Up **7.8%**

10,235 in 2023 Q3



Closed sales

Down **5.9%**

8,105 in 2023 Q3



Days on market

Days on market 61

Days to close 37

Total 98

9 days more than 2022 Q3



Months of inventory

4.0

Compared to 3.1 in 2022 Q3

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Texas Quarterly Housing Report

Beaumont-Port Arthur MSA
Third quarter 2023



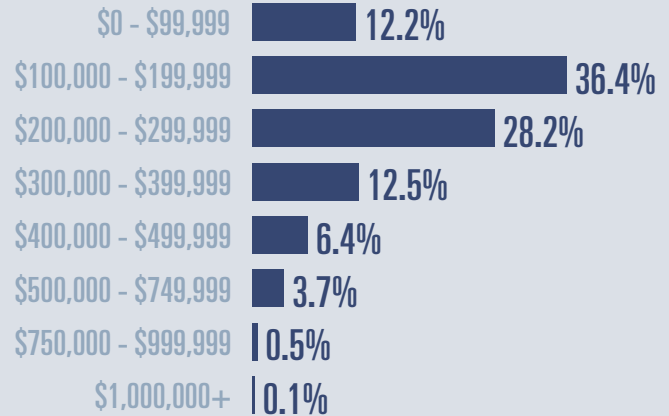
Median price

\$206,000

Down **4.2%**

Compared to same quarter last year

Price Distribution



Active listings

Up **9.9%**

1,365 in 2023 Q3



Closed sales

Down **8.7%**

992 in 2023 Q3



Days on market

Days on market 57

Days to close 35

Total 92

16 days more than 2022 Q3



Months of inventory

4.3

Compared to 3.3 in 2022 Q3

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Texas Quarterly Housing Report

Brownsville-Harlingen MSA
Third quarter 2023



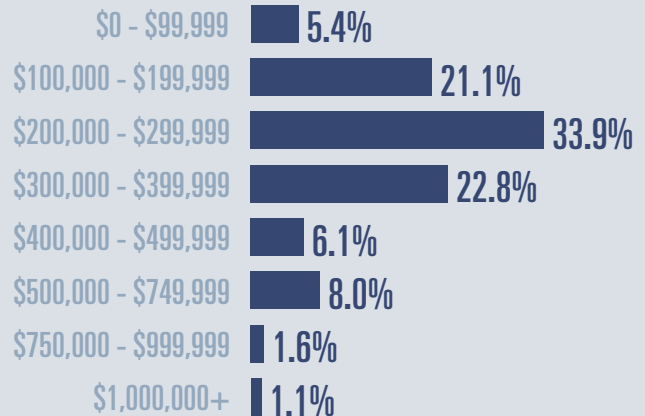
Median price

\$270,800

Up **8.3%**

Compared to same quarter last year

Price Distribution



Active listings

Up **42%**

1,028 in 2023 Q3



Closed sales

Up **0.3%**

657 in 2023 Q3



Days on market

Days on market 64

Days to close 26

Total 90

16 days more than 2022 Q3



Months of inventory

5.0

Compared to 3.1 in 2022 Q3

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Texas Quarterly Housing Report

College Station-Bryan MSA
Third quarter 2023



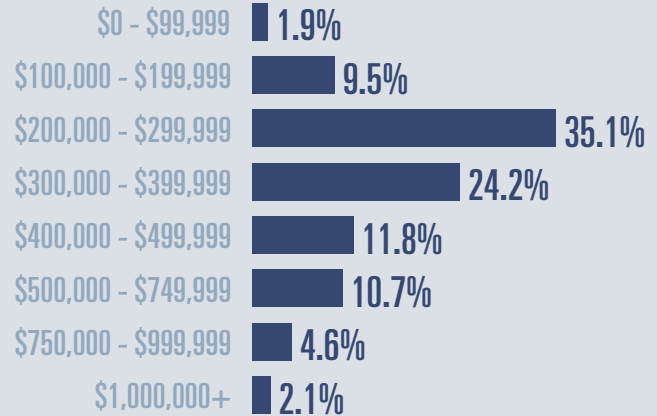
Median price

\$310,000

Up **6.5%**

Compared to same quarter last year

Price Distribution



Active listings

Up **25.5%**

966 in 2023 Q3



Closed sales

Down **18.5%**

801 in 2023 Q3



Days on market

Days on market 47

Days to close 37

Total 84

15 days more than 2022 Q3



Months of inventory

3.5

Compared to 2.4 in 2022 Q3

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Texas Quarterly Housing Report

Corpus Christi MSA
Third quarter 2023



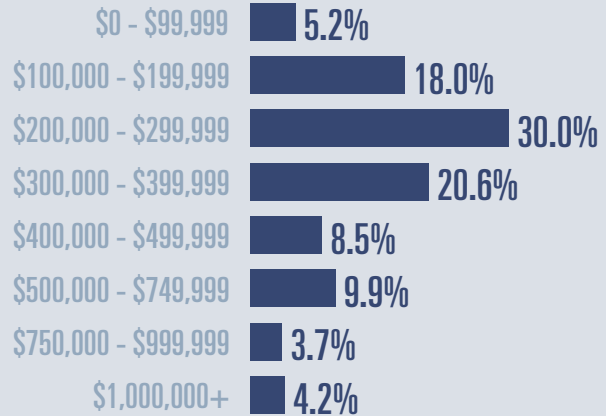
Median price

\$290,000

Up **1.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **30.2%**

2,282 in 2023 Q3



Closed sales

Down **15.7%**

1,420 in 2023 Q3



Days on market

Days on market 62

Days to close 33

Total 95

17 days more than 2022 Q3



Months of inventory

5.0

Compared to 3.0 in 2022 Q3

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Texas Quarterly Housing Report

Dallas-Fort Worth-Arlington MSA

Third quarter 2023



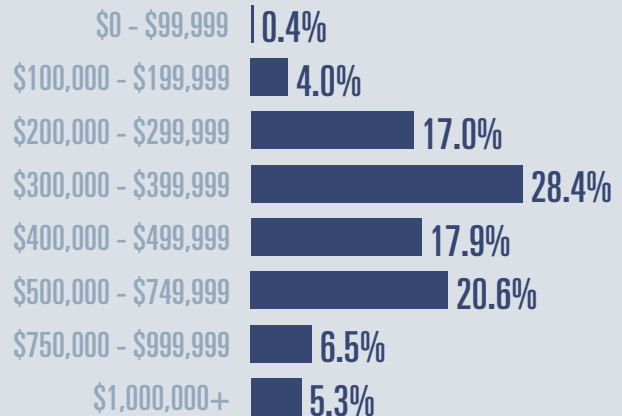
Median price

\$400,000

Down **1.2%**

Compared to same quarter last year

Price Distribution



Active listings

Up **6.7%**

21,782 in 2023 Q3



Closed sales

Down **9.3%**

24,162 in 2023 Q3



Days on market

Days on market 41

Days to close 32

Total 73

13 days more than 2022 Q3



Months of inventory

2.9

Compared to 2.3 in 2022 Q3

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Texas Quarterly Housing Report

El Paso MSA
Third quarter 2023



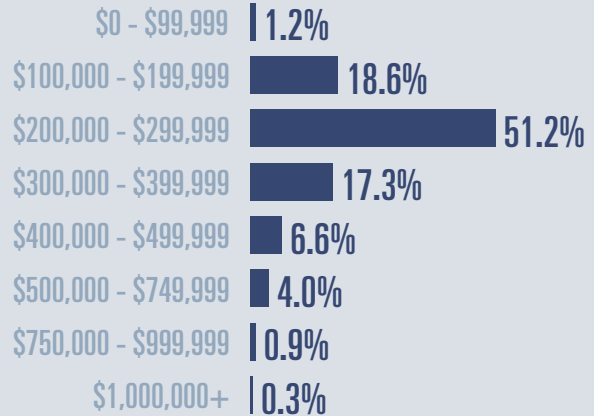
Median price

\$255,000

Up **6.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **24.6%**

2,084 in 2023 Q3



Closed sales

Down **12.7%**

2,179 in 2023 Q3



Days on market

Days on market 48

Days to close 43

Total 91

7 days less than 2022 Q3



Months of inventory

3.0

Compared to 2.0 in 2022 Q3

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Texas Quarterly Housing Report

Houston-The Woodlands-Sugar Land MSA

Third quarter 2023



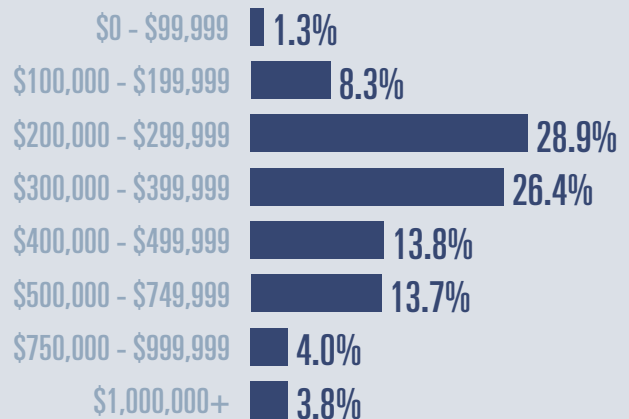
Median price

\$336,125

Down **1.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **8.8%**

24,104 in 2023 Q3



Closed sales

Down **7.9%**

22,903 in 2023 Q3



Days on market

Days on market 41

Days to close 35

Total 76

7 days more than 2022 Q3



Months of inventory

3.4

Compared to 2.5 in 2022 Q3

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TEXAS A&M UNIVERSITY
Texas Real Estate Research Center



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Texas Quarterly Housing Report

Killeen-Temple MSA
Third quarter 2023



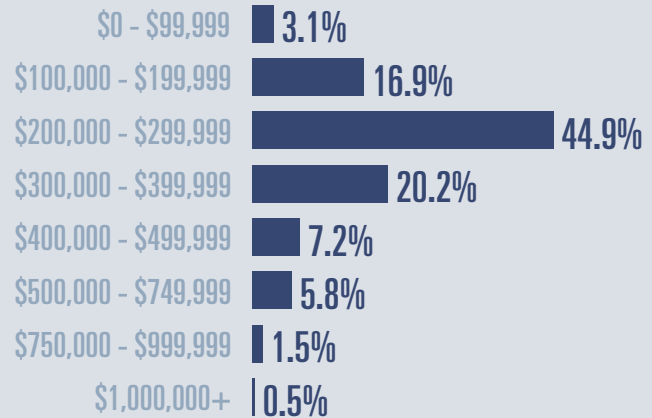
Median price

\$265,000

Down **3.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **43.3%**

1,916 in 2023 Q3



Closed sales

Down **26.5%**

1,633 in 2023 Q3



Days on market

Days on market 49

Days to close 31

Total 80

18 days more than 2022 Q3



Months of inventory

3.5

Compared to 1.9 in 2022 Q3

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Texas Quarterly Housing Report

Laredo MSA
Third quarter 2023



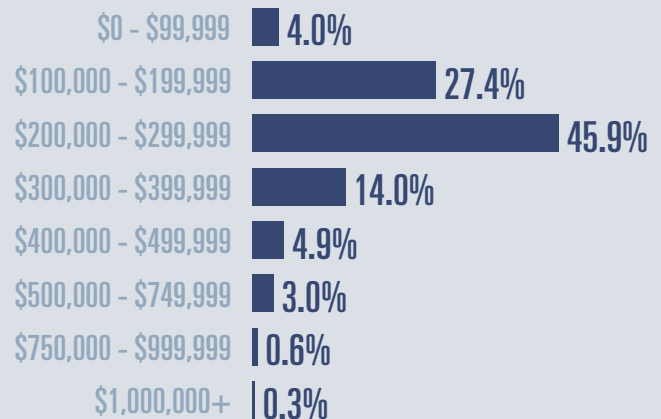
Median price

\$232,000

Up **1.3%**

Compared to same quarter last year

Price Distribution



Active listings

Up **17%**

372 in 2023 Q3



Closed sales

Down **4.3%**

336 in 2023 Q3



Days on market

Days on market 48

Days to close 40

Total 88

13 days more than 2022 Q3



Months of inventory

3.7

Compared to 2.7 in 2022 Q3

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Texas Quarterly Housing Report

Longview MSA
Third quarter 2023



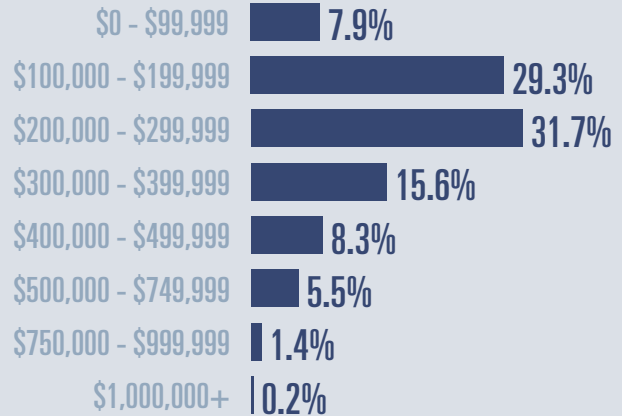
Median price

\$242,350

Up **1.4%**

Compared to same quarter last year

Price Distribution



Active listings

Up **17.4%**

647 in 2023 Q3



Closed sales

Down **15.1%**

518 in 2023 Q3



Days on market

Days on market 41

Days to close 35

Total 76

15 days more than 2022 Q3



Months of inventory

3.9

Compared to 2.6 in 2022 Q3

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Texas Quarterly Housing Report

Lubbock MSA
Third quarter 2023



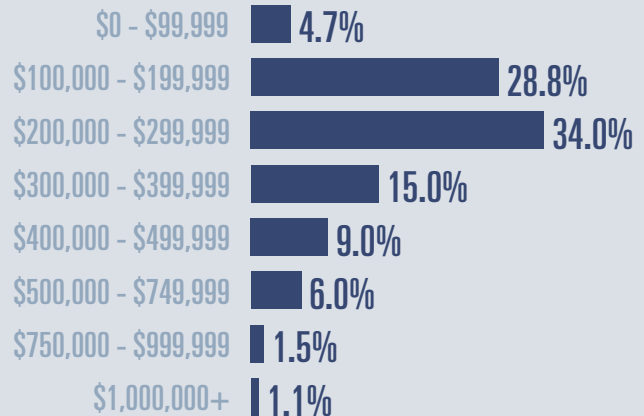
Median price

\$240,000

Down **1.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **48.3%**

1,312 in 2023 Q3



Closed sales

Down **7.8%**

1,235 in 2023 Q3



Days on market

Days on market 33

Days to close 32

Total 65

10 days more than 2022 Q3



Months of inventory

3.5

Compared to 2.1 in 2022 Q3

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Texas Quarterly Housing Report

McAllen-Edinburg-Mission MSA
Third quarter 2023



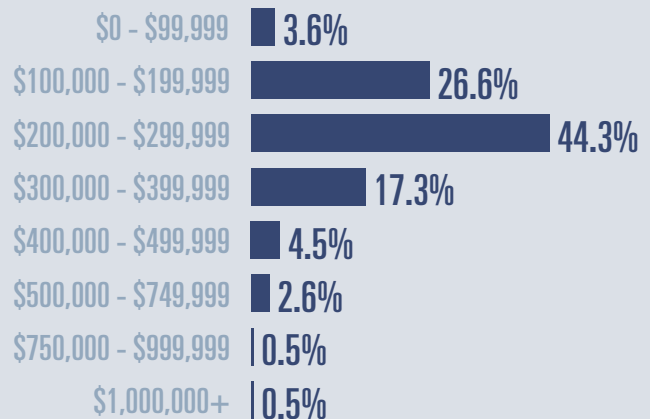
Median price

\$243,000

Up **8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **37.4%**

1,761 in 2023 Q3



Closed sales

Down **0.2%**

1,036 in 2023 Q3



Days on market

Days on market 60

Days to close 31

Total 91

13 days more than 2022 Q3



Months of inventory

5.5

Compared to 3.5 in 2022 Q3

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Texas Quarterly Housing Report

Midland MSA
Third quarter 2023



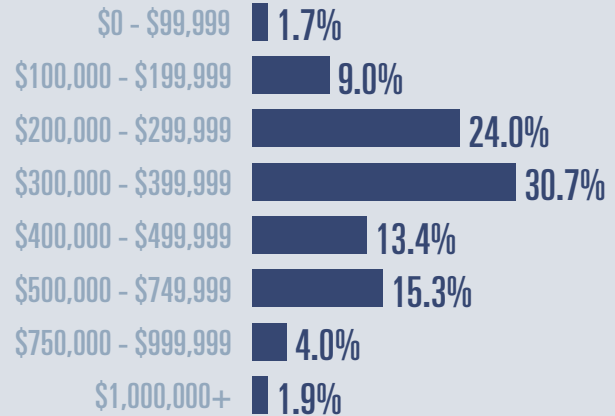
Median price

\$340,000

Up **3.7%**

Compared to same quarter last year

Price Distribution



Active listings

Down **24.3%**

536 in 2023 Q3



Closed sales

Down **6.3%**

716 in 2023 Q3



Days on market

Days on market 42

Days to close 33

Total 75

5 days less than 2022 Q3



Months of inventory

2.4

Compared to 2.8 in 2022 Q3

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Texas Quarterly Housing Report

Odessa MSA
Third quarter 2023



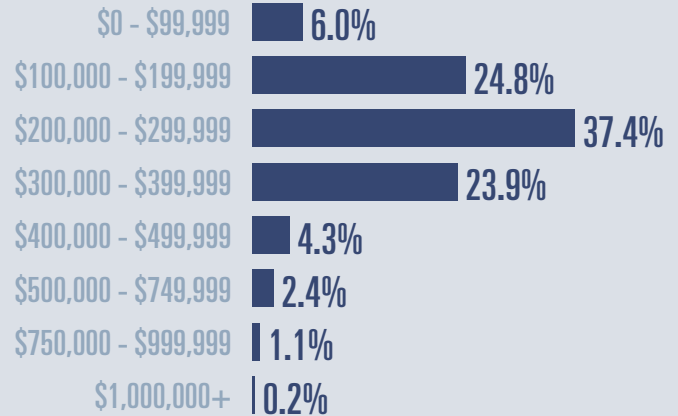
Median price

\$255,000

Down **1.9%**

Compared to same quarter last year

Price Distribution



Active listings

Down **36.3%**

353 in 2023 Q3



Closed sales

Down **3.2%**

481 in 2023 Q3



Days on market

Days on market 49

Days to close 37

Total 86

9 days more than 2022 Q3



Months of inventory

2.3

Compared to 3.4 in 2022 Q3

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Texas Quarterly Housing Report

San Angelo MSA
Third quarter 2023



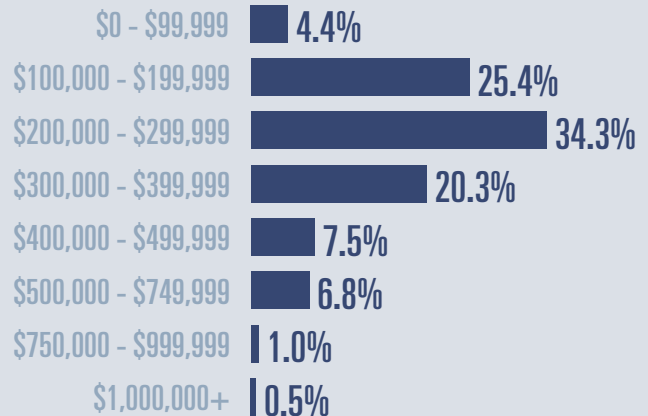
Median price

\$264,950

Up **5.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **4%**

365 in 2023 Q3



Closed sales

Down **13.7%**

424 in 2023 Q3



Days on market

Days on market 41

Days to close 34

Total 75

9 days more than 2022 Q3



Months of inventory

2.9

Compared to 2.2 in 2022 Q3

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Texas Quarterly Housing Report

San Antonio-New Braunfels MSA

Third quarter 2023



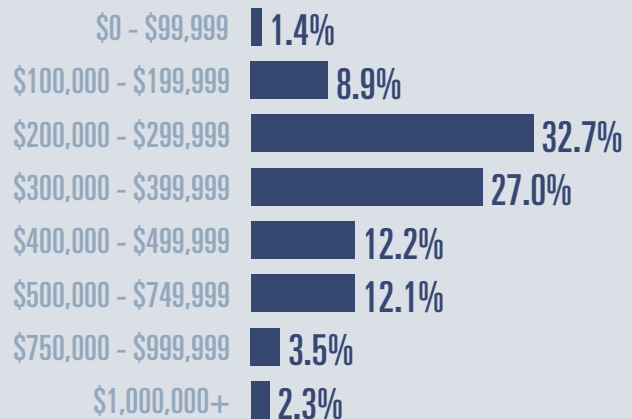
Median price

\$319,900

Down **1.6%**

Compared to same quarter last year

Price Distribution



Active listings

Up **27.1%**

12,043 in 2023 Q3



Closed sales

Down **10.5%**

8,964 in 2023 Q3



Days on market

Days on market 60

Days to close 36

Total 96

17 days more than 2022 Q3



Months of inventory

4.3

Compared to 2.9 in 2022 Q3

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Texas Quarterly Housing Report

Sherman-Denison MSA
Third quarter 2023



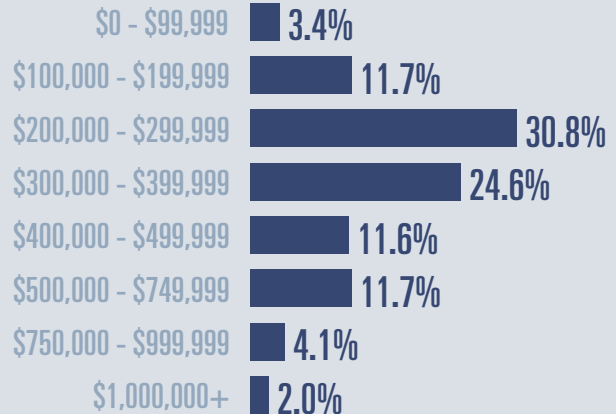
Median price

\$315,000

Up **6.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **11.4%**

810 in 2023 Q3



Closed sales

Down **6.6%**

648 in 2023 Q3



Days on market

Days on market 57

Days to close 34

Total 91

20 days more than 2022 Q3



Months of inventory

4.0

Compared to 3.4 in 2022 Q3

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Texas Quarterly Housing Report

Texarkana MSA
Third quarter 2023



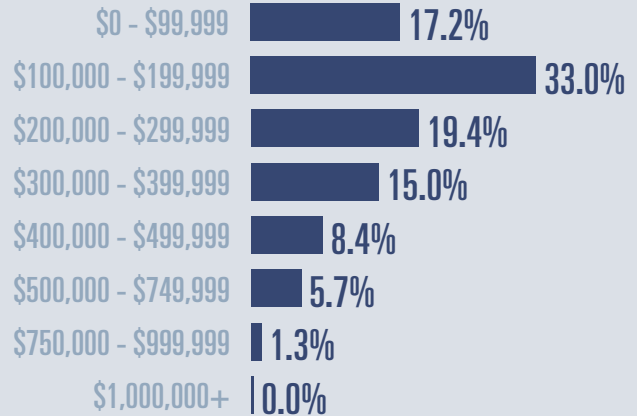
Median price

\$199,000

Down **5.7%**

Compared to same quarter last year

Price Distribution



Active listings

Up **86.6%**

306 in 2023 Q3



Closed sales

Up **3.1%**

230 in 2023 Q3



Days on market

Days on market 55

Days to close 36

Total 91

15 days more than 2022 Q3



Months of inventory

4.6

Compared to 2.2 in 2022 Q3

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Texas Quarterly Housing Report

Tyler MSA
Third quarter 2023



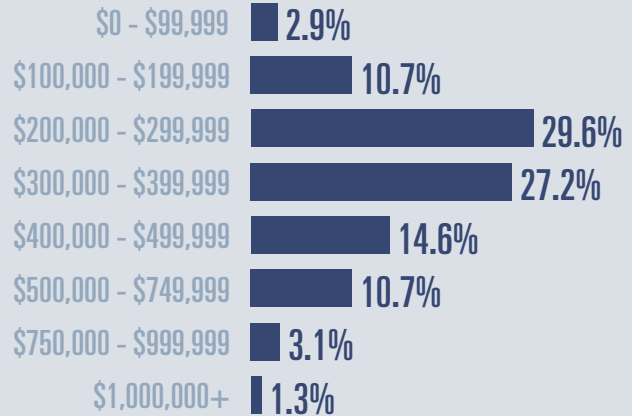
Median price

\$319,900

Up **0.8%**

Compared to same quarter last year

Price Distribution



Active listings

Up **54.8%**

958 in 2023 Q3



Closed sales

Down **16.9%**

751 in 2023 Q3



Days on market

Days on market 39

Days to close 34

Total 73

8 days more than 2022 Q3



Months of inventory

4.2

Compared to 2.2 in 2022 Q3

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Texas Quarterly Housing Report

Victoria MSA
Third quarter 2023



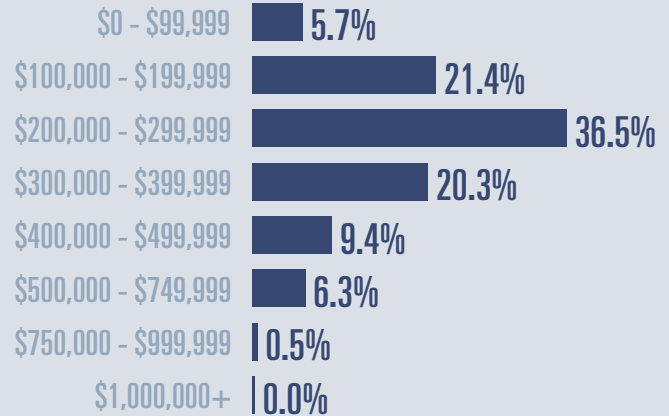
Median price

\$259,950

Up **6.1%**

Compared to same quarter last year

Price Distribution



Active listings

Up **30.6%**

282 in 2023 Q3



Closed sales

Down **18.3%**

192 in 2023 Q3



Days on market

Days on market 57

Days to close 24

Total 81

18 days more than 2022 Q3



Months of inventory

4.0

Compared to 2.4 in 2022 Q3

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Texas Quarterly Housing Report

Waco MSA
Third quarter 2023



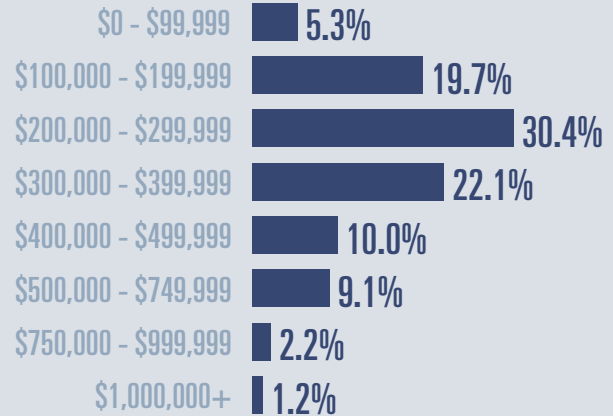
Median price

\$282,500

Up **2.7%**

Compared to same quarter last year

Price Distribution



Active listings

Up **46.7%**

967 in 2023 Q3



Closed sales

Down **18%**

739 in 2023 Q3



Days on market

Days on market 52

Days to close 35

Total 87

27 days more than 2022 Q3



Months of inventory

4.0

Compared to 2.2 in 2022 Q3

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Texas Quarterly Housing Report

Wichita Falls MSA
Third quarter 2023



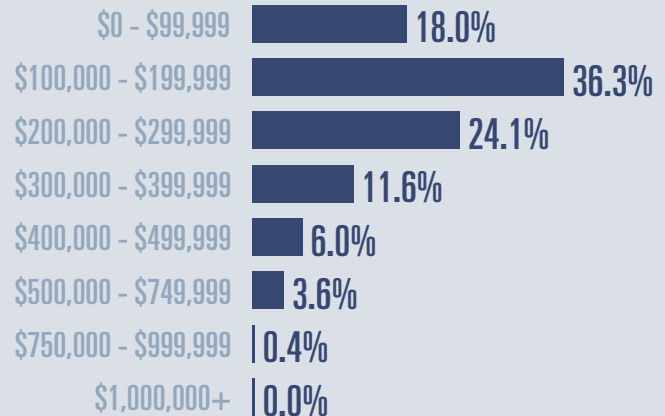
Median price

\$188,150

Up **1.7%**

Compared to same quarter last year

Price Distribution



Active listings

Up **11.8%**

447 in 2023 Q3



Closed sales

Down **15.6%**

504 in 2023 Q3



Days on market

Days on market 29

Days to close 30

Total 59

6 days more than 2022 Q3



Months of inventory

2.8

Compared to 2.1 in 2022 Q3

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.