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DS MEDIA

CENTRAL TEXAS HOMES

SPRING 2021 EDITION

Texas Trials

Buyers face bidding wars, appraisal waivers, inventory shortages

The Home
Experience

DS

JB NORTH TEAM
Goodwin
Debbie Stevenson, Broker Associate REALTORS®



Texas Trials

Bidding Wars

Appraisal Waivers

Central Texas has been hit by a perfect storm— post lockdown pent-up demand, pandemic-induced labor and materials shortages, combined with a hesitation by homeowners to put their properties on the market. Those who do can expect auction-style bidding by frantic buyers trying to secure their piece of Texas turf. **Page 6**

“The buyer frenzy is spreading far and wide, with previously softer markets for the first time fielding multiple offers at all price points.”



INSIDE

Trends for 2021 across generations, purchase price points and geographical boundaries will continue to absorb changes brought about by the 2020 pandemic. **Page 7**

Area Market Statistics Page 8

Sourced from residential listings in the governing Multiple Listing Services used by Realtors to market properties. Most of Central Texas falls under the Central Texas MLS. ACTRIS, the Austin Metro MLS, is used where stated. Counties listed are primary for each city. Some cities cross county lines. Listings used are from Jan. 1-Jan 28, 2021. Not all new construction sales are posted to MLS. Non-REALTOR licensed agents also cannot use MLS.

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Licensed broker in Texas 631706. This is a real estate publication. If you are working with a broker, please do not consider this to be a solicitation.

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Editor and publisher Debbie Stevenson is a licensed real estate broker in the state of Texas. She and her husband, Dale, have made their home in Central Texas since 1988 after transferring with the military to Fort Hood. While on the move with the military, Stevenson spent two decades in journalism, covering the military, defense industry and business beats. She worked her way up from community newspapers to regionals and eventually an international wire service. She also was called upon to comment on major news headlines for international news media, such as the BBC, CNN and Deutsche Presse-Agentur or DPA. Stevenson is broker associate for the JB Goodwin North Team in Salado. Designations include Accredited Luxury Staging Specialist, Corporate & Military Relocation, Luxury Home Specialist, Farm & Ranch, New Home Construction and Investor Staging Consultant.



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Volume shown in billions of dollars



Actual member statistics for LeadingRE and estimates for other networks using average sales units per agent and average sales price for firms in each respective network from published sources for 2016 production.

Sources: REAL Trends National Network 2016 Totals Final Report, REALTOR® Magazine 2015 Franchise Report, and various website research.

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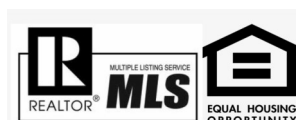
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Deborah Stevenson—Broker Associate, Team Leader

Debbie Stevenson is a longtime Central Texas resident. She was raised by her Canadian parents in Southern Africa and met her husband while completing her foreign language experience working for the U.S. Army in Germany. Debbie's studies are international, with a double major in foreign languages and economics. She spent two years in journalism before retiring to pursue her real estate career. Debbie's real estate designations and experience include, property investments, new construction, farm & ranch. She is an accredited luxury Realtor. Debbie also is a certified luxury staging professional and designer. In 2006, she was awarded the Rotary International public relations award.

"My goal is to provide our clients and customers with the most comprehensive, responsive and satisfying experience as they transition from one residence to another. We are ranked consistently at the top and earn repeat relationships because we are here to be your real estate advisors not sales agents. With a regional and global network of top real estate professionals, we ensure you have the best at your fingertips, no matter your destination."

Cody Stevenson—Relocation and Marketing Agent Regional, National

Cody Stevenson offers a friendly, professional real estate experience. A Salado High School and Liberty University graduate and Marine Corps veteran, Cody offers a unique local knowledge of Central Texas coupled with experiences from around the world. This local Texas Marine has seen the nation from coast to coast, been an audience to South African history, and served his time in the Middle East. He heavily believes in the value of building trust and friendship with every client and giving the best service possible. He also has an Interdisciplinary Bachelors degree in Aviation Science and Behavioral Studies. Cody firmly believes that education is continuous and strives to implement all that he learns to provide the best service possible.

Oshin Were—Relocation and Marketing Agent National, Global

Oshin Were offers an unrivaled real estate experience. She possesses a keen attention to detail acquired from her background in marketing, home decor and investment property management. As a Jamaican native, Oshin has been afforded the opportunity to work with discerning clientele from around the globe. Her work has taken her to Canada, New York and Las Vegas. She believes strongly in honesty and integrity as the framework for every client relationship and has created and operated several successful businesses on that foundation. Oshin and her husband strongly believe in creating generational wealth; they have six rental units and are working on building two more units. She also values the acquisition of knowledge and is pursuing several real estate designations.

Support Team

Backing our team are the resources of the JB Goodwin REALTORS, an Austin-based corporate brokerage in business since 1972. James B Goodwin is the owner/broker. Corporate resources include a fully-staffed marketing department, website design team, relocation division and legal team. In addition to your North Team headquarters in Salado and Belton, JB Goodwin has offices in Round Rock, Westlake, Northwest Austin, West Lake, San Antonio, New Braunfels and Boerne. Each office has a corporate vice president, assistant manager, office manager and receptionist to enable seller and buyers' agents perform to the highest expectations.

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This is the world's largest network of leading independent real estate brokerages. Membership is by qualifying invitation only. The goal is to provide top-level relocation services at the regional, national and global level. Each broker member operates a dedicated relocation department. Our JBG relocation department has a director with three dedicated team members to serve your relocation needs.

Interested in becoming part of our team. Call 512-468-8210 or email debbie-stevenson@jbgoodwin.com



Appraisal Waivers, Auction-Style Bidding War

Headed to the Austin metro? Be prepared to shell out a Texas-sized price for your piece of the Lone Star landscape

The Austin metro, fueled by a post-COVID 19 exodus from hard-hit areas, such as Silicon Valley and New York, is again forecast to be the nation's hottest market.

Are we surprised? With the Austin Board of Realtors reporting another record 25 percent hike in prices, plus agents sifting through up to 90 offers within hours of list, there seems to be no end to the metro area madness. In fact, the buyer frenzy is spreading far and wide, with previously softer markets for the first time fielding multiple offers at all price points.

When will it end? No one knows. The Central Texas market has experienced a perfect storm—pandemic supply line and labor disruptions to homeowner reluctance to sell. Added into the mix is the aforementioned spike in migration to the trend-setting area—by business and individuals alike.

The spiraling costs have their consequences. Already sporting property tax rates near 3 percent, when factoring in municipal utility district rates, some community residents will see their tax bill to, for example top biller Travis County, equaling the pur-

chase of a mid-shelf new car each year. This is particularly true in Travisso, an award-winning master planned community by Lake Travis. With an entry price in the \$800,000s and homes on prime ridge lots selling upward of \$2 million, a \$40,000 annual property tax bill is not out of the question.

In parts of Round Rock and Cedar Park, which are close to the new Apple campus in NW Austin, multiple buyers have driven prices up above list as much as \$175,000. And the sellers are pocketing that amount by requiring buyers to sign appraisal waivers in the certain event the property will not meet appraisal value for their loan. That means buyers had better bring plenty of cash in addition to their closing costs and down payment.

This has meant buyer offers using traditional entry loan packages that have mandatory appraisal requirements, such as Veterans Affairs loans, essentially are dead on arrival.

Forced further afield, those buyers are responsible for market pressures across Bell County and other areas once considered outside the metro commute.

Anticipated Trends in 2021

Nationwide Expectation

Realtor.com expects home sales activity nationwide to see a slowdown from 2020 frenzied levels, which represented underlying housing demand, as well as make-up buying for a spring season missed by many buyers. Record-low mortgage rates also have fueled a sense of urgency.

Texas Forecast

Texas home sales hit a seven-year high in 2020, but the Texas Real Estate Research Center expects growth to decelerate in 2021. The single-family sector faces headwinds, ranging from depleted supply to the COVID-19 pandemic.

"Homebuilders are trying to satisfy demand in the lower-price cohorts by building homes in the suburbs or outer city borders where land costs are lower," said research economist Dr. Luis Torres. "This trend was prevalent before the pandemic, but has become even more widely adopted over the past year."

Nevertheless, the center expects the price per square foot to accelerate about 8 percent in 2021. "Some of the appreciation is due to exhausted inventory at the lower end of the price spectrum forcing buyers toward higher-priced homes," Torres said. Regarding the pandemic, Torres said, "Because this recession was caused by a health catastrophe, the recovery path could be different than that of previous recessions."

The Millennial Factor

The largest generation in history, millennials will continue to shape the housing market as they become an even larger player. The oldest millennials turn 40 in 2021, while the younger end of the generation will be 25.

Older millennials are expected to be trade-up buyers, with many having owned their first homes long enough to see substantial equity gains. The larger, younger segment of the generation will age into key years for first-time home buying.

At the same time, Gen Z buyers, who are 24 and younger in 2021, are making their early foray into the housing market.

Remote Needs

As remote work extends into 2021 and, in



Expect the traditional in-person showings to continue to be replaced by the virtual home-buying experience, especially as Gen Z hits the real estate stage.

Homebuilders are trying to satisfy demand in the lower price cohorts by building homes in the suburbs or outer city."

Luis Torres
Research Economist
Texas Real Estate Research Center

some cases, employers grant employees the flexibility to continue remote work indefinitely, expect home listings to showcase features that support remote work. Examples of what may become prevalent are home offices, zoom rooms, high-speed internet connections, quiet yards that facilitate outdoor office work. Look for proximity to coffee shops and other businesses that offer back-up internet and a break from being at home, which can feel monotonous to some.

Virtual Home Buying

There was a trend to interactive home tours before COVID-19 struck. While most buyers would make their initial list from these, there usually was a final in-person tour before the offer. That all changed in

2020 when pandemic lockdowns put virtual home buying into overdrive. Expect to have to use 3D home tours, interactive websites and magazine-quality photographs to sell your house, especially as Gen Z enters the housing market. As the market normalizes, sellers will need pay particular attention to their interior appeal, bringing in professional stagers and organizational experts.

Luxury Home Trend

Alam Khan, founder/editor in chief of *Luxury Daily*, the world's leading luxury business publication, expects urban luxury buyers to opt to continue residing full time outside of cramped urban spaces. Affluent consumers will make health-driven lifestyle choices that will continue to shape the luxury real estate market and fuel growth as long as inventory holds out, he told Forbes. Demand for exclusive residential properties will continue well into 2021 even as the vaccine for the coronavirus is widely available to large segments of the United States and global population. For the wealthy, work, school, socializing and entertainment will all have a common home through much of 2021.

AUSTIN—Wil. & Travis (AUSTIN MLS)

3,513 listings (624 active)

Average days on market: 30

Properties sold: 1,024

Average Home & Price:

3Bed/3bath 1,963'/\$320.96/SQFT \$613,740

Median Home & Price:

3Bed/2bath 1,737' \$277.51/SQFT \$475,000

BELTON—Bell Co.

137 listings (31 active)

Average days on market: 23

Properties sold: 36

Average Home & Price:

4Bed/2bath 2,280' \$132.72/SQFT \$308,023

Median Home & Price:

3Bed/2bath 2,112' \$129.88/SQFT \$269,000

CEDAR PARK—WilCo/Travis (AUSTIN MLS)

192 listings (10 active)

Average days on market: 12

Properties sold: 73

Average Home & Price:

4Bed/3bath 2,330'/\$178.77/SQFT \$408,119

Median Home & Price:

3Bed/3bath 2,270' \$177.41/SQFT \$387,000

COPPERAS COVE—Coryell/Lampasas Co.

184 listings (36 Active)

Average days on market: 31

Properties sold: 52

Average Home & Price:

4Bed/2bath 1,764' \$94.21/SQFT \$168,474

Median Home & Price:

3Bed/2bath 1,619' \$96.53/SQFT \$156,750

FLORENCE—Williamson (AUSTIN MLS)

19 listings (4 active)

Average days on market: 30

Properties sold: 2

Average Home & Price:

3Bed/2bath 2,445' \$114.88/SQFT \$284,950

Median Home & Price:

3Bed/2bath 2,445' \$114.88/SQFT \$284,950

GATESVILLE—Coryell Co.

52 listings (13 active)

Average days on market: 39

Properties sold: 12

Average Home & Price:

3Bed/2bath 1,743'/\$102.83/SQFT \$179,025

Median Home & Price:

3Bed/2bath 1,738' \$100.24/SQFT \$140,000

GEORGETOWN—Williamson (AUSTIN MLS)

937 listings (96 active)

Average days on market: 35

Properties sold: 242

Average Home & Price:

3Bed/3bath 2,216' \$177.71/SQFT \$385,265

Median Home & Price:

3Bed/2bath 2,137' \$170.50/SQFT \$340,000

Your Market

January 2021

Austin & Central TX MLS

30 day snapshot

HARKER HEIGHTS—Bell Co.

116 listings (27 active)

Average days on market: 41

Properties sold: 38

Average Home & Price:

4Bed/2bath 2,297' \$109.49/SQFT \$250,466

Median Home & Price:

4Bed/2bath 2,233' 166' \$110.50/SQFT \$247,450

HUTTO, Williamson (AUSTIN MLS)

158 listings (14 active)

Average days on market: 9

Properties sold: 48

Average Home & Price:

4Bed/3bath 2,085' \$145.87/SQFT \$295,516

Median Home & Price:

4Bed/2bath 1,923' \$145.03/SQFT \$285,225

JARRELL—Williamson (AUSTIN MLS)

232 listings (39 active)

Average days on market: 35

Properties sold: 41

Average Home & Price:

3Bed/3bath 1,850' \$128.19/SQFT \$229,818

Median Home & Price:

3Bed/3bath 1,826' \$130.69/SQFT \$224,000

KEMPNER—Lampasas Co.

45 listings (12 active)

Average days on market: 27

Properties sold: 11

Average Home & Price:

4Bed/2bath 1,962' \$141.67/SQFT \$271,483

Median Home & Price:

4Bed/2bath 2,175' \$140.23/SQFT \$245,000

KILLEEN—Bell Co.

596 listings (103 active)

Average days on market: 33

Properties sold: 167

Average Home & Price:

4Bed/2bath 1,884' \$97.52/SQFT \$186,672

Median Home & Price:

4Bed/2bath 1,727' \$95.96/SQFT \$173,500

LEANDER—Wil.&Travis (AUSTIN MLS)

562 listings (34 active)

Average days on market: 29

Properties sold: 122

Average Home & Price:

4Bed/3bath 2,277' \$170.74/SQFT \$386,627

Median Home & Price:

3Bed/3bath 2,186' \$168.15/SQFT \$340,916

LIBERTY HILL, Williamson (AUSTIN MLS)

400 listings (23 active)

Average days on market: 25

Properties sold: 81

Average Home & Price:

4Bed/3bath 2,208' \$163.43/SQFT \$364,546

Median Home & Price:

4Bed/3bath 1,953' \$165.53/SQFT \$292,500

NOLANVILLE—Bell Co.

48 listings (15 active)

Average days on market: 56

Properties sold: 10

Average Home & Price:

4Bed/2bath 1,968' \$129.77/SQFT \$259,684

Median Home & Price:

4Bed/2bath 2,029' \$122.50/SQFT \$251,019

MORGAN'S POINT—Bell Co.

10 listings (3 active)

Average days on market: 41

Properties sold: 3

Average Home & Price:

2Bed/2bath 1,053' \$192.27/SQFT \$194,833

Median Home & Price:

3Bed/2bath 1,185' \$202.38/SQFT \$235,000

PFLUGERVILLE—Travis (AUSTIN MLS)

441 listings (12 active)

Average days on market: 24

Properties sold: 142

Average Home & Price:

3Bed/3bath 2,112' \$163.55/SQFT \$335,570

Median Home & Price:

3Bed/3bath 2,040' \$160.23/SQFT \$329,500

ROUND ROCK, Williamson (AUSTIN MLS)

452 listings (15 active)

Average days on market: 12

Properties sold: 165

Average Home & Price:

4Bed/3bath 2,137' \$169.54/SQFT \$352,340

Median Home & Price:

3Bed/3bath 2,043' \$167.57/SQFT \$321,990

SALADO—Bell Co.

67 listings (12 active)

Average days on market: 68

Properties sold: 17

Average Home & Price:

3Bed/2bath 2,448' \$176.11/SQFT \$452,347

Median Home & Price:

4Bed/2bath 2,304' \$165.03/SQFT \$392,500

TEMPLE—Bell Co.

379 listings (104 active)

Average days on market: 45

Properties sold: 73

Average Home & Price:

3Bed/2bath 1,857' \$125.85/SQFT \$237,443

Median Home & Price:

3Bed/2bath 1,750' \$113.15/SQFT \$200,000

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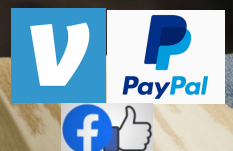
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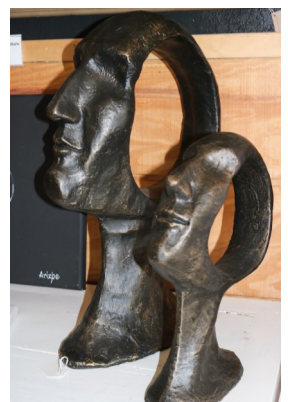
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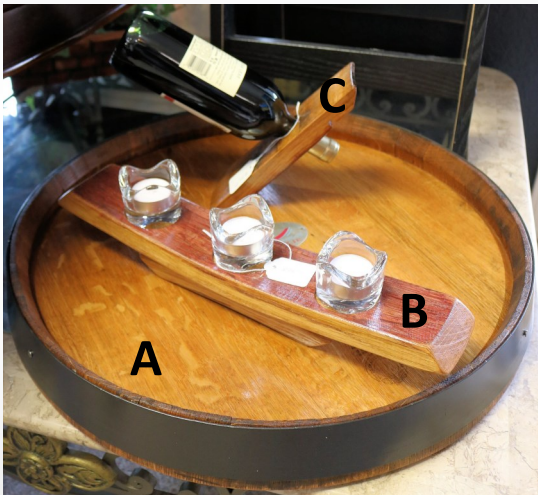
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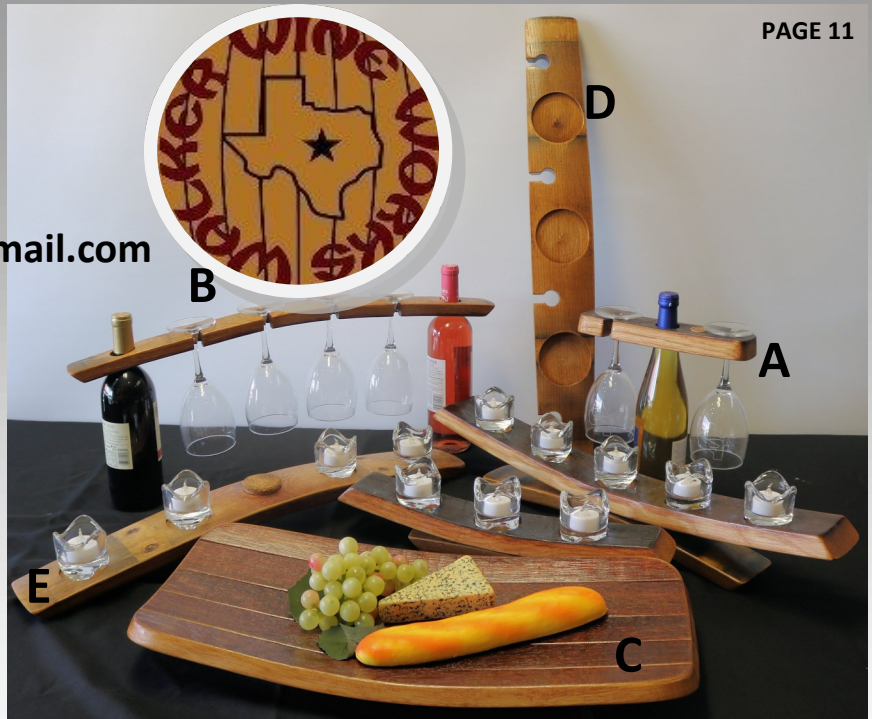
Prime Edition Lazy Susan Tray

Handmade from wine barrel

By Walker Wine Works \$275



WINE BUTLER



ABOVE Handmade from wine barrel

A. Wine Butler (Single bottle/2 glass) \$35.00

B. Wine Bridge (2bottle4/glass) \$55.00

C. Large Bowl \$70.00

Small Bowl (not shown) \$55.00

D. Wine Shelf (with wall attachment hardware) \$85.00

E. Bung Hole Stave 4 candles (votives included) \$60.00

LEFT

A. Lazy Susan Tray—Regular Edition \$225.00

B. 3 candle holder \$55.00

C. Single Wine Bottle Holder \$35.00



ABOVE: Candleholders Handmade from wine barrel

By Walker Wine Works

3 candles (votives included) \$55.00

5 candles (votives included) \$70.00





Debbie Stevenson

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Debbie Stevenson

**is a licensed
Broker in the state
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