



Covid & Home Prices

A DETAILED ANALYSIS OF COVID'S RIPPLE EFFECT ON HOME PRICES IN THE TEXAS MARKET

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Question and Observations

- What happened in the housing market during the Covid time period in the Austin and Greater Texas areas?

- Seek to identify any trends in housing in urban, suburban, and rural localities.
- Seek to create a better understanding of how the housing market was affected by the Covid Pandemic in Texas.
- Identify average price, units sold, and locality trends.



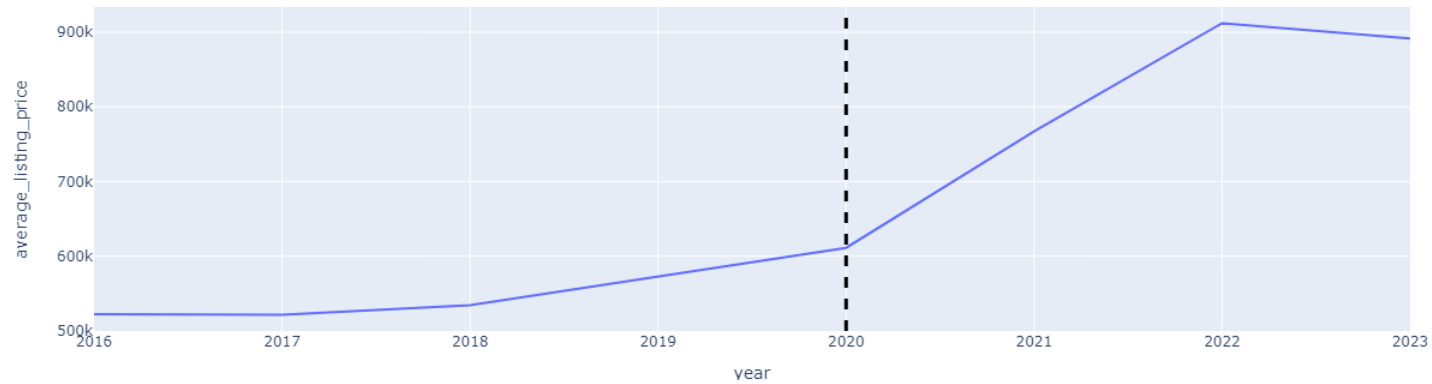
Data Sets Used

- **Department of Education** , ZCTA Locale Assignments 2021
- **Realtor.com**, Monthly inventory by Zip Code
- listed price for home
- avg listing price = value
- pending listing homes

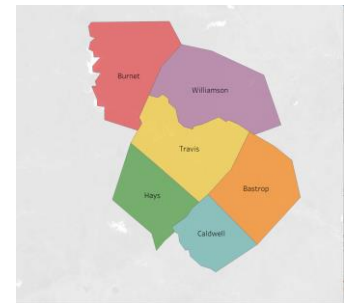
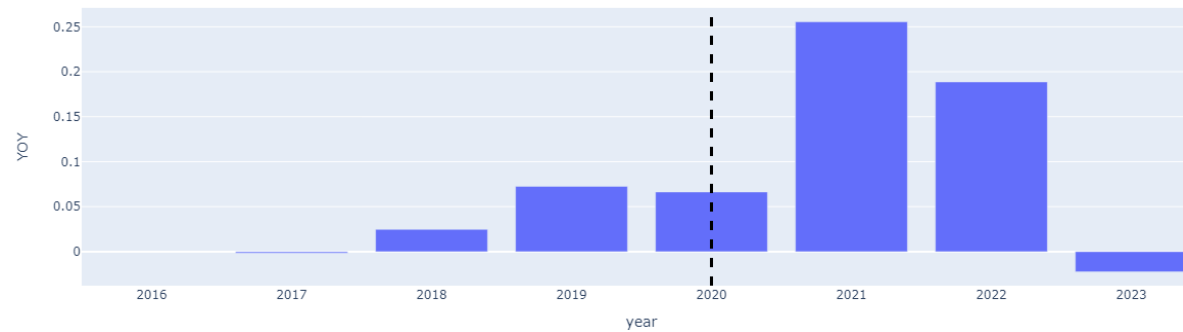
Austin

Average Home Price

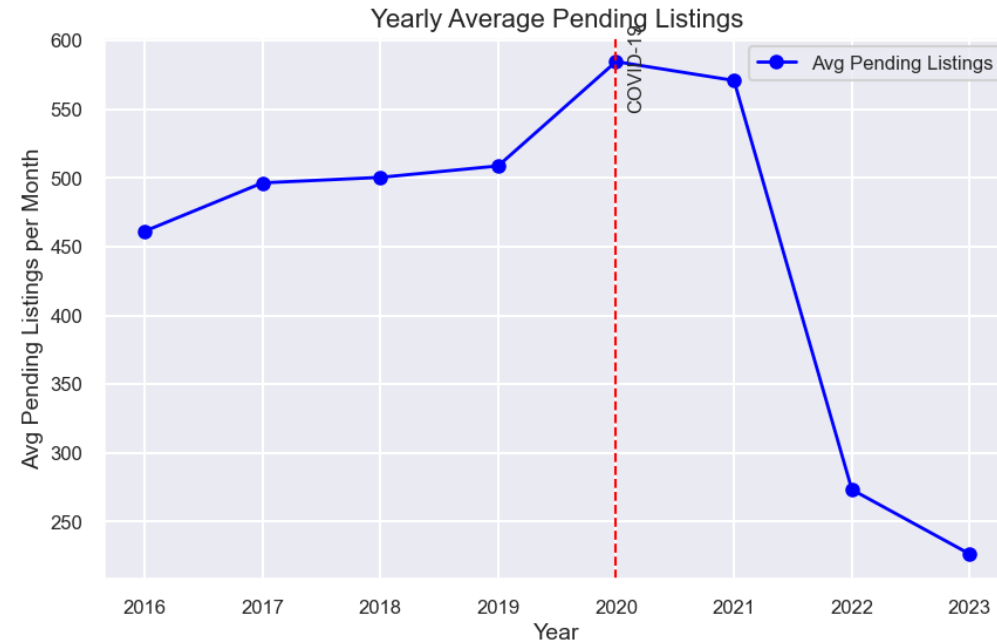
Average Listing Price in Austin Area by Year



Percent Change in Average Listing Price in Austin Area by Year



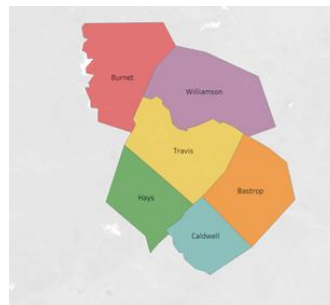
Austin



Frequency of Units Sold

we can see that the average number of pending listings per month in the Austin area has been steadily increasing over the years. The largest increase occurred in 2020, which may have been influenced by the COVID-19 pandemic. However, there has been a decrease in the average number of pending listings in 2021 and 2022, with a significant drop in 2022.

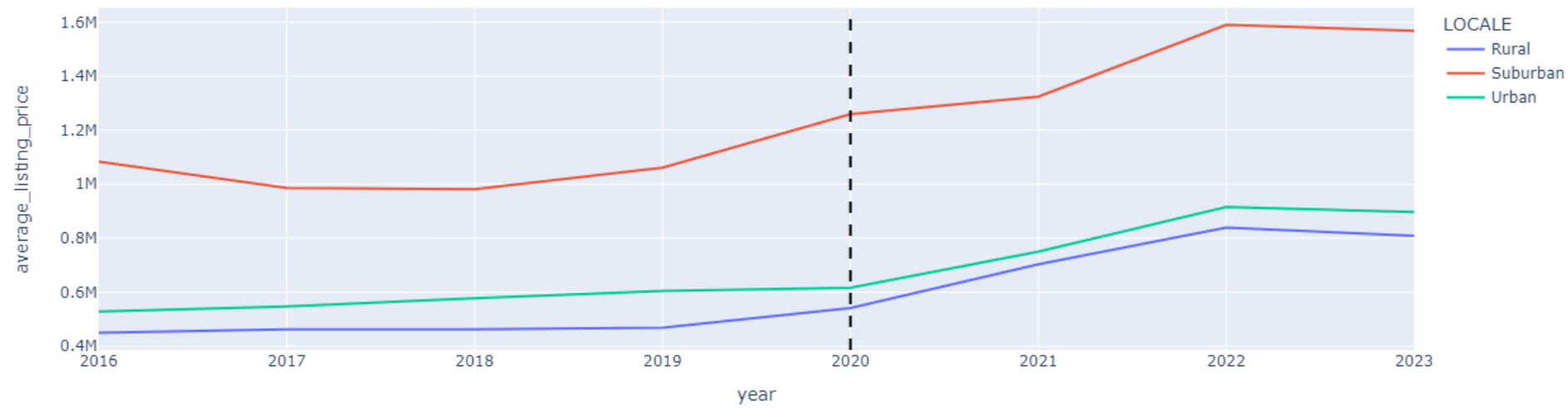
Younes



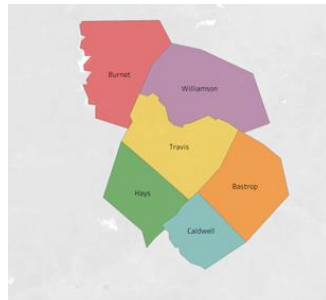
Austin

Locality

Average Listing Price in Austin Area by Year and Locale

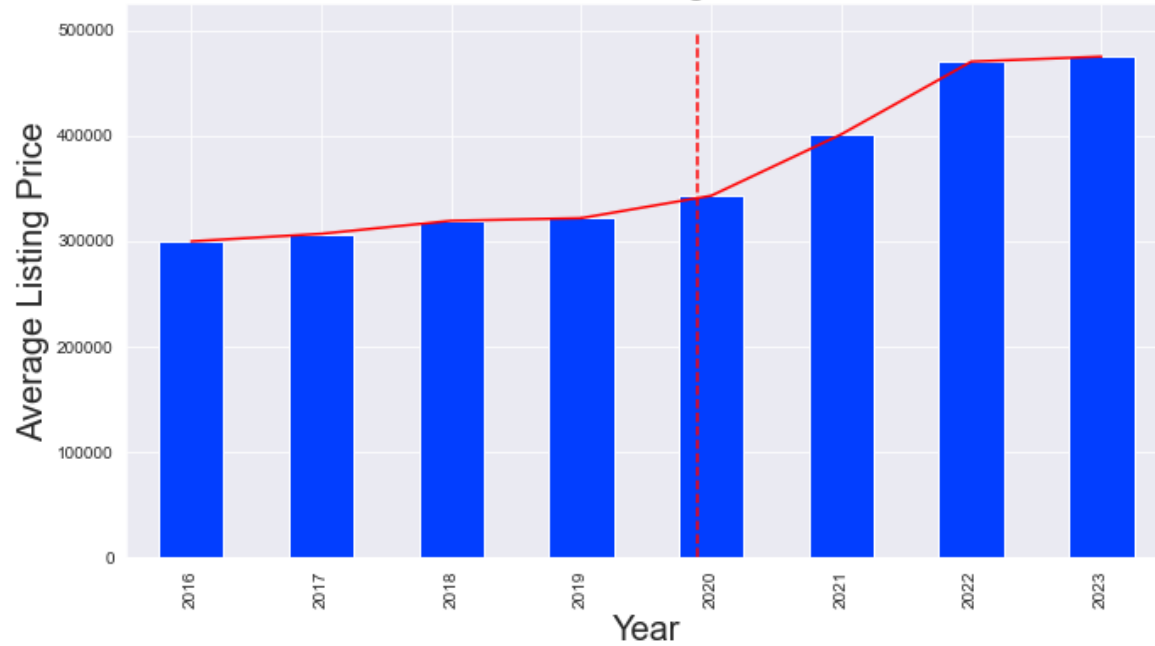


Jessica

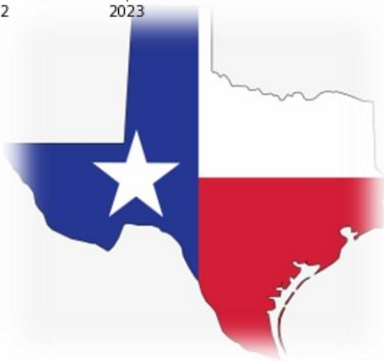
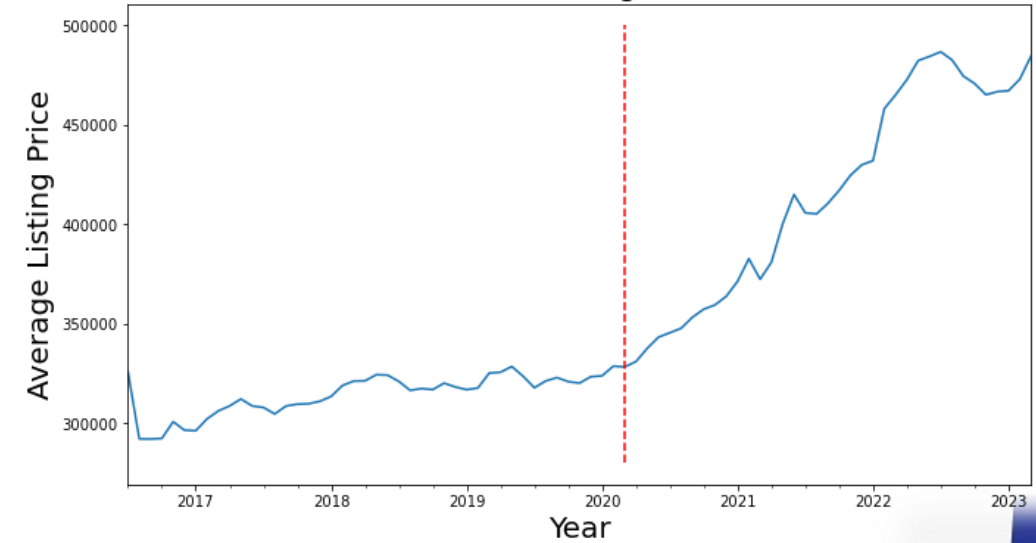


Greater Texas

Texas Housing Prices



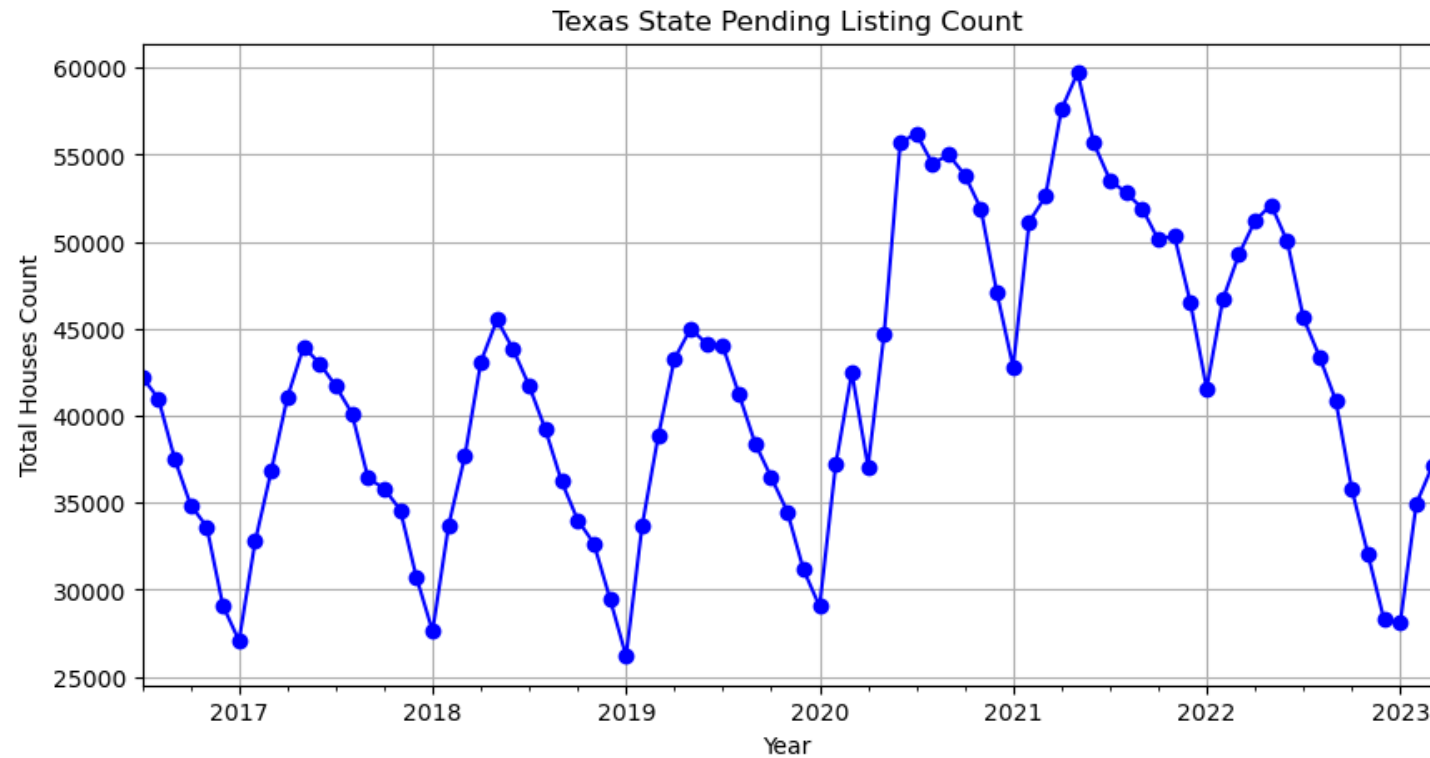
Average Price
Texas Housing Prices



Kali

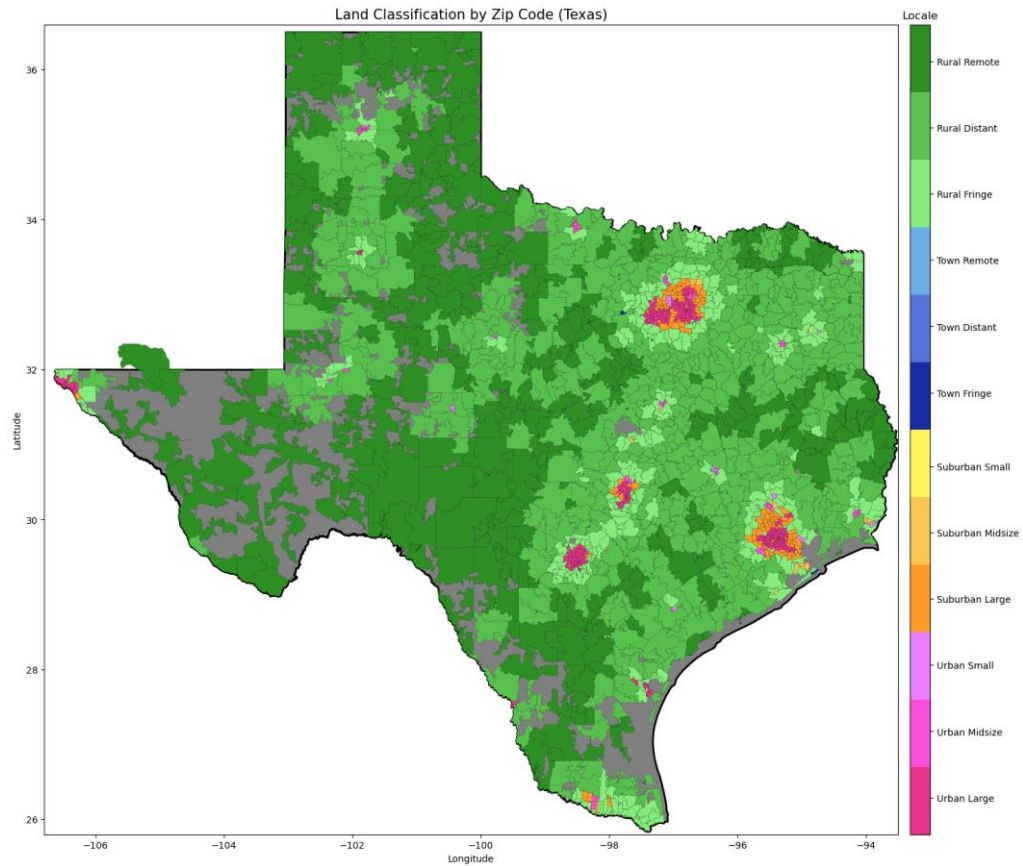
Greater Texas

Frequency of Units Sold

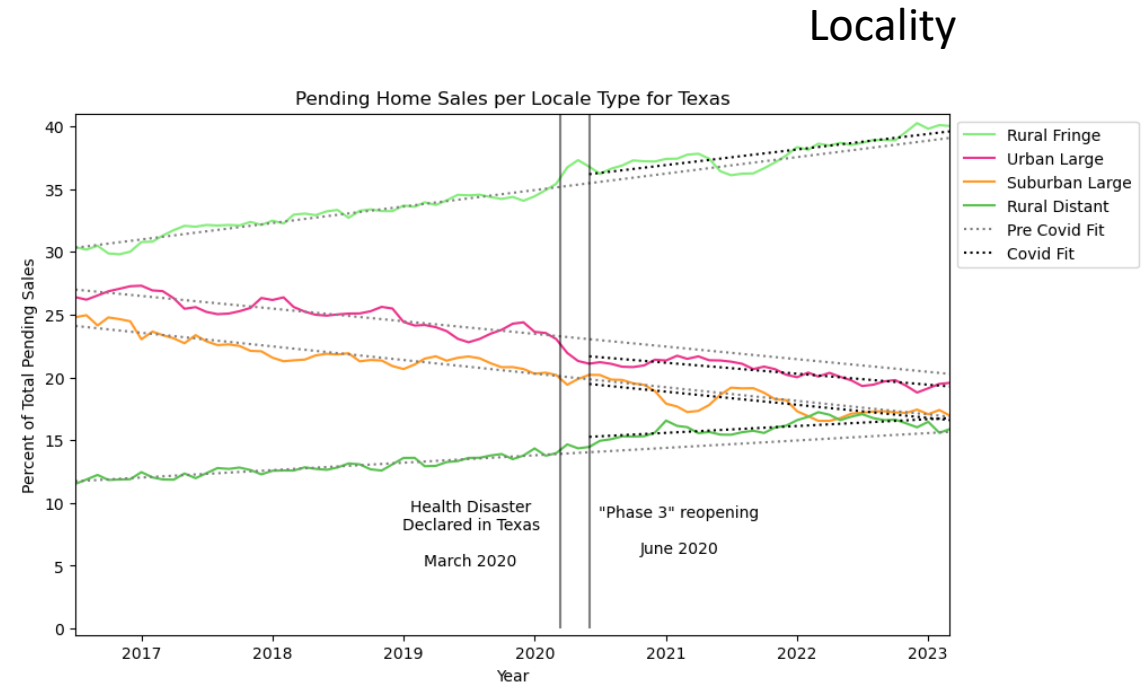


Celina

Greater Texas



Zach



Analysis

Austin

- The city of Austin and its greater region saw its average listing prices in the home market increase along with its average price percentage change from the beginning of COVID in 2020 through 2023.
- Pending listings in Austin and the frequency of units sold stayed consistently pre COVID, 2020, with a sharp increase higher than normal in 2020. Follow 2020, units sold returned to a lower level before. This signified the home market cooling down.
- Urban, Suburban, and Rural localities saw increases in average listing price past 2020. Suburban was trending upward pre Covid, while urban and rural were flat.



Analysis

Greater Texas

- The average listing price for homes in the greater state of Texas sharply increased since the COVID pandemic began in 2020. Prices continued this upward trend through 2023.
- The frequency of units sold increased drastically since 2020 with a return to pre COVID levels in 2023.
- Locality trends continued their pre COVID trends. These trends saw some volatility in 2020 but their trends continued from before 2020.



Conclusion and Understanding

- Prices for both regions steadily rose after 2020.
 - Units sold saw a sharp increase before returning to normal in 2023.
 - Locality didn't experience a major change except with a change in urban Austin.
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- Prices remain high while transactions fell. Interest rates may play a significant part in this.
- Most trends seemed to be present before with a steep continuance after COVID to 2023.

