

Austin, Texas, Slowest Market For Homes

The typical home that went under contract in Austin, Texas, in December spent 106 days on the market, Redfin said. That's up from 91 days a year earlier.

Nationwide, the typical home that went under contract in December did so in 60 days, up from 54 days a year earlier.

Austin was the slowest market among the 50 most populous metropolitan areas, followed by San Antonio and Fort Lauderdale, Fla. Austin's slowdown marks a sharp reversal from recent years, when it often held the title of "hottest" housing market, Redfin said.

Austin's median home sale price dropped 4.2% year over year in December—the thirdlargest decline among the top 50 metros. Many sellers are taking losses, according to Redfin. Housing markets across Texas and Florida have also slowed in recent years due to a homebuilding boom.

—Chris Wack

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