Horseshoe Bay

Llano County, TX
Resale homes · closed Nov 22 – Nov 21, 2026
Prepared for Buyers, sellers and agents

Prepared by ALEX Intelligence for ALEX Real Estate
Market Study · Resale Analysis
Version 2.4
November 22, 2026 · 7:02 AM CST

MARKET STUDY All analysis covers resale homes only. New construction appears once, in its own section.

RESALE SALES, 365 DAYS	MEDIAN NET SALE PRICE	MEDIAN NET PRICE PER SF	MEDIAN DAYS ON MARKET
103	**$807,500**	**$309**	**102 days**
single-family resale homes	average $1,468,097	average $402	average 166 days

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1. Summary

Resale homes · 103 sales · November 22, 2025 – November 21, 2026

This study looks at the **103 resale homes** sold in Horseshoe Bay in the **365 days** to November 21, 2026. A full year is used because only 54 resale homes sold in the last 180 days. New construction is left out and shown on its own in section 7. The homes are compared four ways: **by price**, **by living area**, **by year built** and **with or without a view**. The first three are split into four equal groups (quartiles), each named by its range.

Each comparison has its own section (3–6) with everything about it in one place: the key differences, a table of every measure at a glance, the charts and the numbers.

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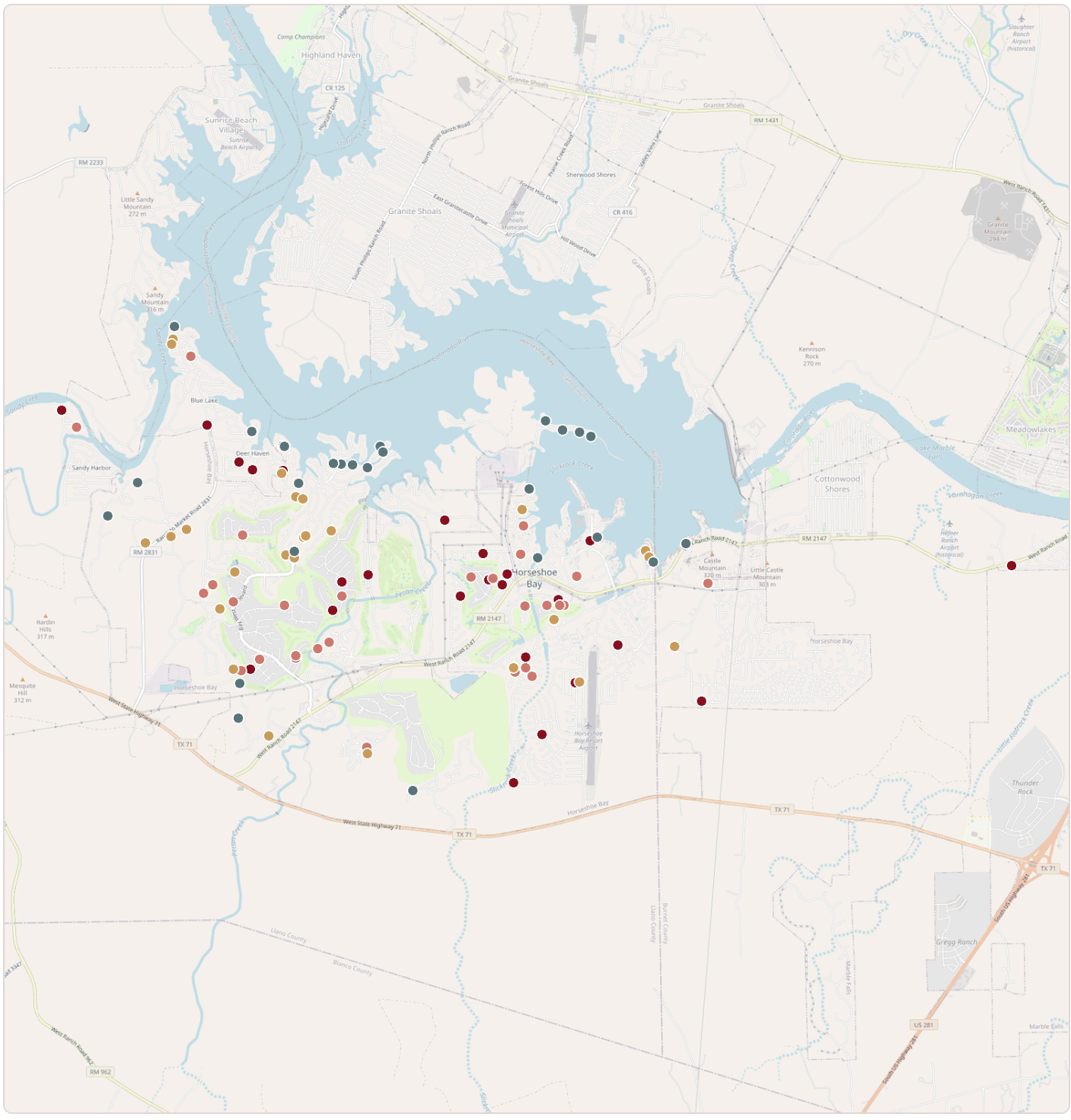
2. Where the resale homes sold

103 resale homes · colored by price range

Each dot is one resale home, colored by its price range.



● Under $525K · 25 sales ● $525K–$808K · 27 sales ● $824K–$1.65M · 25 sales ● Over $1.65M · 26 sales

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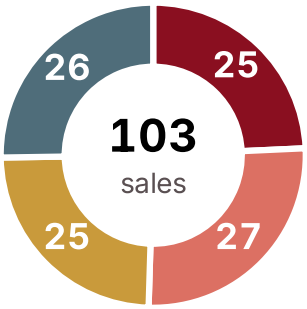
3. Quartiles by net sale price

Resale homes · 103 sales · November 22, 2025 – November 21, 2026

Sales ranked by net sale price and cut into four equal groups. This is the usual way to read a market by price.



Sales per group

- Under $525K: 25 sales (24%)
- $525K–$808K: 27 sales (26%)
- $824K–$1.65M: 25 sales (24%)
- Over $1.65M: 26 sales (25%)

Bottom line

- Homes over $1.65M sell for about $533 per SF (259%) more than homes under $525K.
- Homes over $1.65M are about 2,780 SF (133%) larger than homes under $525K.

3.1 Key differences

The top group against the bottom group. Only real differences are listed. Section 8 explains each measure.

Under $525K $525K–$808K $824K–$1.65M Over $1.65M

Higher-priced homes Over $1.65M

- Sell for more per square foot.
- Are much larger.

Lower-priced homes Under $525K

- Sell for less per square foot.
- Are much smaller.

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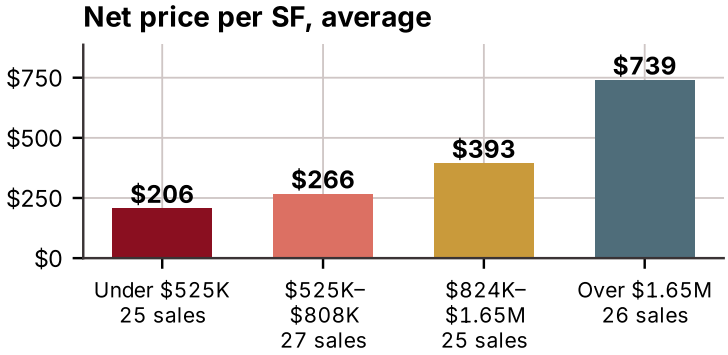
3.2 At a glance

Shaded rows are real differences; the darkest cell is the highest. Gray rows show no clear difference. Prices are averages; days on market and year built are medians.

	Under $525K	$525K–$808K	$824K–$1.65M	Over $1.65M	Real difference?
Net price per SF	$206 per SF **Lowest**	$266 per SF	$393 per SF	$739 per SF **Highest**	✓ large
Living area	2,083 SF **Smallest**	2,532 SF	3,011 SF	4,858 SF **Largest**	✓ large
Year built	1989	1999	2003	2004	unclear
Days on market	84 days	113 days	116 days	88 days	unclear
Discount from original list	14.3%	10.7%	12.3%	7.9%	unclear
Price cut before sale	60%	67%	48%	38%	unclear
Seller paid closing costs or repairs	32%	56%	32%	19%	unclear
Has a view	80%	89%	96%	100%	unclear

How to read this section. Each heading gives the finding. The gold box says whether the gap is real (✓, with its size) or could be chance (–). The section ends with its numbers; the tests are in section 8.3.

3.3 Homes over $1.65M sell for about $533 per SF (259%) more than homes under $525K



The average is **$739 per SF** for homes over $1.65M and **$206 per SF** for homes under $525K. It rises step by step from the lowest range to the highest. Defined in 8.1.2.

✓ **Real difference** · large

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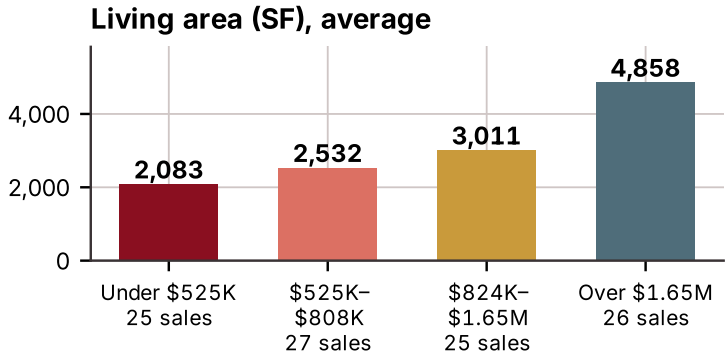
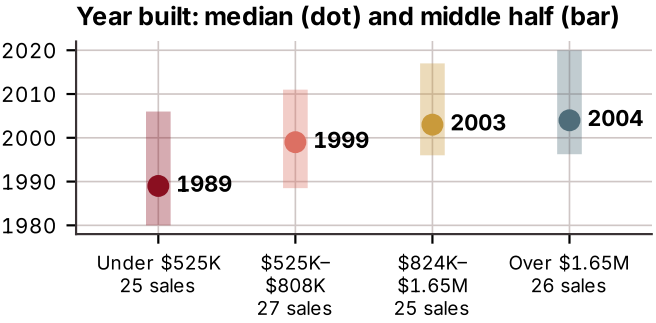
3.4 Homes over $1.65M are about 2,780 SF (133%) larger than homes under $525K



The average is **4,858 SF** for homes over $1.65M and **2,083 SF** for homes under $525K. It rises step by step from the lowest range to the highest. Defined in 8.1.3.

✓ **Real difference** · large

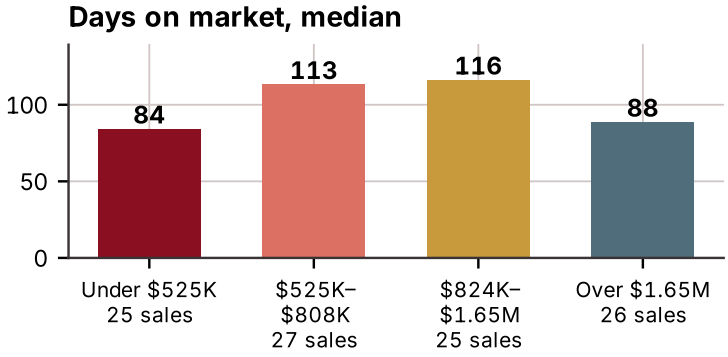
3.5 Year built: no clear difference



The median is **2004** for homes over $1.65M and **1989** for homes under $525K. It rises step by step from the lowest range to the highest. Defined in 8.1.4.

– **No clear difference** · could be chance

3.6 Days on market: no clear difference



The median is **88 days** for homes over $1.65M and **84 days** for homes under $525K. It does not move in a straight line; homes $824K–$1.65M are highest. Defined in 8.1.5.

– **No clear difference** · could be chance

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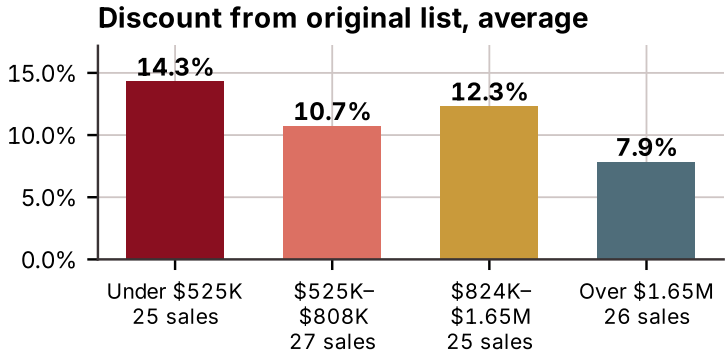
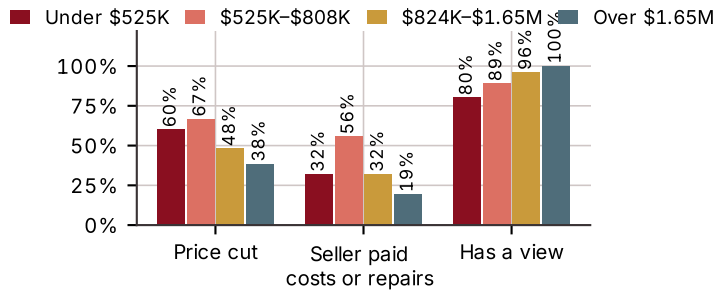
3.7 Discount from original list: no clear difference



The average is **7.9%** for homes over $1.65M and **14.3%** for homes under $525K. It does not move in a straight line; homes under $525K are highest.
Defined in 8.1.6.

– No clear difference · could be chance

3.8 How often: price cut before sale, seller paid closing costs or repairs, has a view



Each bar is the share of homes in the group, in percent.

- 38% of homes over $1.65M had a price cut before sale, against 60% of homes under $525K. Defined in 8.1.7.
- 19% of homes over $1.65M had the seller pay closing costs or repairs, against 32% of homes under $525K. Defined in 8.1.8.
- 100% of homes over $1.65M have a view, against 80% of homes under $525K. Defined in 8.1.9.

Price cut before sale: **– No clear difference** · could be chance
Seller paid closing costs or repairs: **– No clear difference** · could be chance
Has a view: **– No clear difference** · could be chance

3.9 The numbers: price and size

	Under $525K 25 sales	$525K– $808K 27 sales	$824K– $1.65M 25 sales	Over $1.65M 26 sales	All 103 sales	Real difference?
Net sale price average	$416,212	$663,945	$1,155,279	$3,615,392	$1,468,097	by design
Net price per SF average	$206	$266	$393	$739	$402	✓ large
Living area average	2,083	2,532	3,011	4,858	3,126	✓ large
Year built median	1989	1999	2003	2004	2000	unclear

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3.10 The numbers: selling

	Under $525K 25 sales	$525K–$808K 27 sales	$824K–$1.65M 25 sales	Over $1.65M 26 sales	All 103 sales	Real difference?
Days on market median	84	113	116	88	102	unclear
Discount from original list average	14.3%	10.7%	12.3%	7.9%	11.3%	unclear
Price cut before sale	60%	67%	48%	38%	53%	unclear
Seller paid closing costs or repairs	32%	56%	32%	19%	35%	unclear
Has a view	80%	89%	96%	100%	91%	unclear

Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.1.

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4. Quartiles by living area

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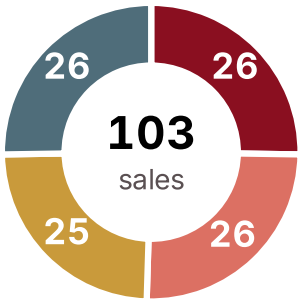
Sales ranked by living area and cut into four equal groups, from the smallest homes to the largest.



Sales per group

- Under 2,324 SF: 26 sales (25%)
- 2,324–2,727 SF: 26 sales (25%)
- 2,815–3,479 SF: 25 sales (24%)
- Over 3,479 SF: 26 sales (25%)

Bottom line

- Homes over 3,479 SF sell for about $2.85M (480%) more than homes under 2,324 SF.
- Homes over 3,479 SF sell for about $360 per SF (119%) more than homes under 2,324 SF.

4.1 Key differences

The top group against the bottom group. Only real differences are listed. Section 8 explains each measure.

Under 2,324 SF · 2,324–2,727 SF · 2,815–3,479 SF · Over 3,479 SF

Larger homes Over 3,479 SF

- Sell for much more.
- Sell for more per square foot.

Smaller homes Under 2,324 SF

- Sell for much less.
- Sell for less per square foot.

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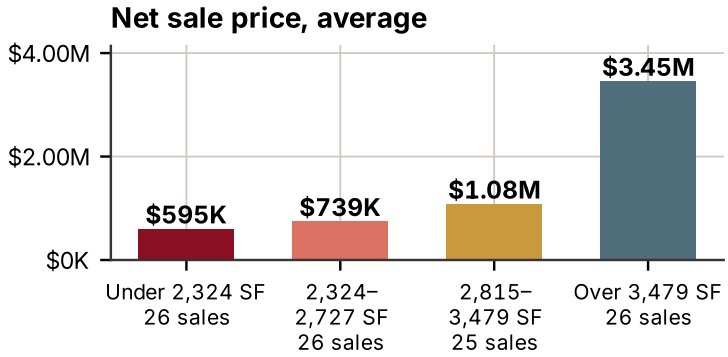
4.2 At a glance

Shaded rows are real differences; the darkest cell is the highest. Gray rows show no clear difference. Prices are averages; days on market and year built are medians.

	Under 2,324 SF	2,324–2,727 SF	2,815–3,479 SF	Over 3,479 SF	Real difference?
Net sale price	$595K Lowest	$739K	$1.08M	$3.45M Highest	✓ large
Net price per SF	$303 per SF	$293 per SF Lowest	$346 per SF	$663 per SF Highest	✓ large
Year built	1997	1996	2003	2006	unclear
Days on market	99 days	128 days	80 days	76 days	unclear
Discount from original list	11.3%	11.5%	12.9%	9.4%	unclear
Price cut before sale	58%	65%	52%	38%	unclear
Seller paid closing costs or repairs	38%	42%	32%	27%	unclear
Has a view	81%	88%	96%	100%	unclear

4.3 Homes over 3,479 SF sell for about $2.85M (480%) more than homes under 2,324 SF



The average is **$3.45M** for homes over 3,479 SF and **$595K** for homes under 2,324 SF. It rises step by step from the lowest range to the highest.

Defined in 8.1.1.

✓ **Real difference** · large

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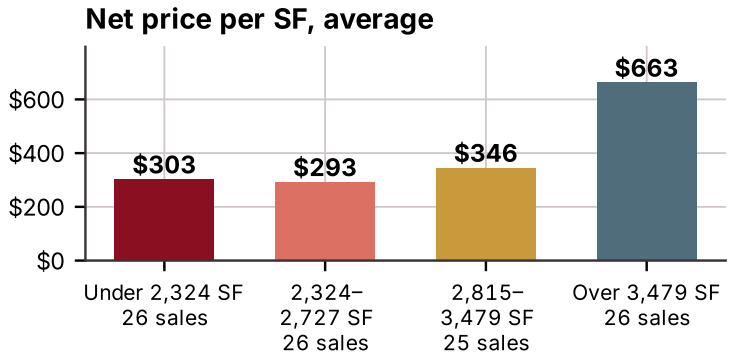
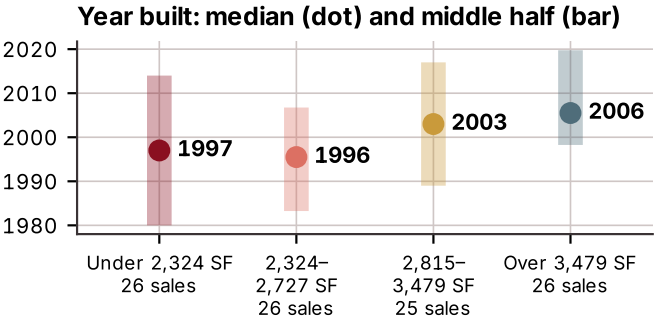
4.4 Homes over 3,479 SF sell for about $360 per SF (119%) more than homes under 2,324 SF



The average is **$663 per SF** for homes over 3,479 SF and **$303 per SF** for homes under 2,324 SF. It does not move in a straight line; homes over 3,479 SF are highest. Defined in 8.1.2.

✓ **Real difference** · large

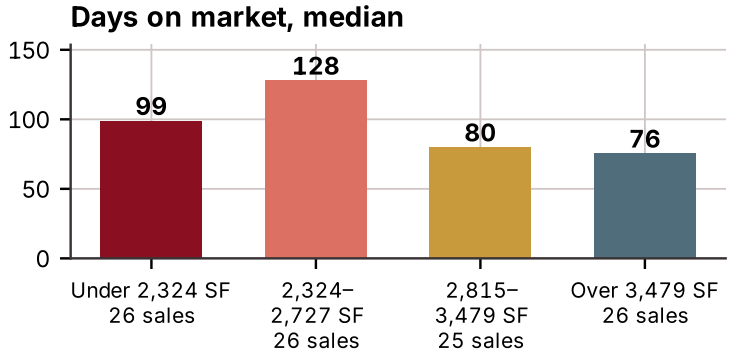
4.5 Year built: no clear difference



The median is **2006** for homes over 3,479 SF and **1997** for homes under 2,324 SF. It does not move in a straight line; homes over 3,479 SF are highest. Defined in 8.1.4.

– **No clear difference** · could be chance

4.6 Days on market: no clear difference



The median is **76 days** for homes over 3,479 SF and **99 days** for homes under 2,324 SF. It does not move in a straight line; homes 2,324–2,727 SF are highest. Defined in 8.1.5.

– **No clear difference** · could be chance

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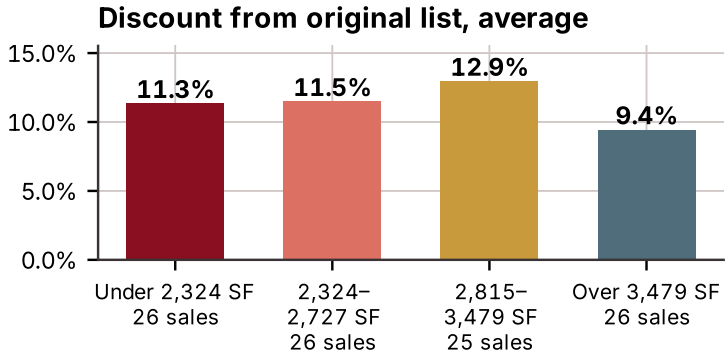
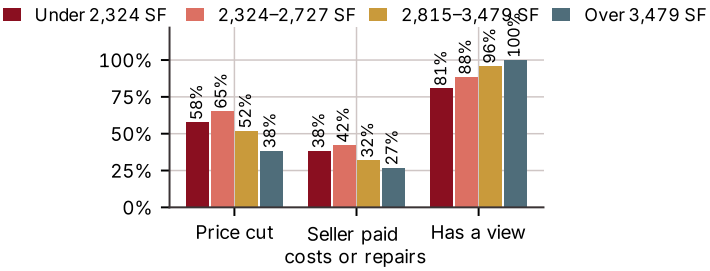
4.7 Discount from original list: no clear difference



The average is **9.4%** for homes over 3,479 SF and **11.3%** for homes under 2,324 SF. It does not move in a straight line; homes 2,815–3,479 SF are highest. Defined in 8.1.6.

– No clear difference · could be chance

4.8 How often: price cut before sale, seller paid closing costs or repairs, has a view



Each bar is the share of homes in the group, in percent.

- 38% of homes over 3,479 SF had a price cut before sale, against 58% of homes under 2,324 SF. Defined in 8.1.7.
- 27% of homes over 3,479 SF had the seller pay closing costs or repairs, against 38% of homes under 2,324 SF. Defined in 8.1.8.
- 100% of homes over 3,479 SF have a view, against 81% of homes under 2,324 SF. Defined in 8.1.9.

Price cut before sale: **– No clear difference** · could be chance
Seller paid closing costs or repairs: **– No clear difference** · could be chance
Has a view: **– No clear difference** · could be chance

4.9 The numbers: price and size

	Under 2,324 SF 26 sales	2,324–2,727 SF 26 sales	2,815–3,479 SF 25 sales	Over 3,479 SF 26 sales	All 103 sales	Real difference?
Net sale price average	$594,524	$738,585	$1,075,309	$3,448,864	$1,468,097	✓ large
Net price per SF average	$303	$293	$346	$663	$402	✓ large
Living area average	1,918	2,506	3,088	4,993	3,126	by design
Year built median	1997	1996	2003	2006	2000	unclear

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4.10 The numbers: selling

	Under 2,324 SF 26 sales	2,324–2,727 SF 26 sales	2,815–3,479 SF 25 sales	Over 3,479 SF 26 sales	All 103 sales	Real difference?
Days on market median	99	128	80	76	102	unclear
Discount from original list average	11.3%	11.5%	12.9%	9.4%	11.3%	unclear
Price cut before sale	58%	65%	52%	38%	53%	unclear
Seller paid closing costs or repairs	38%	42%	32%	27%	35%	unclear
Has a view	81%	88%	96%	100%	91%	unclear

Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.2.

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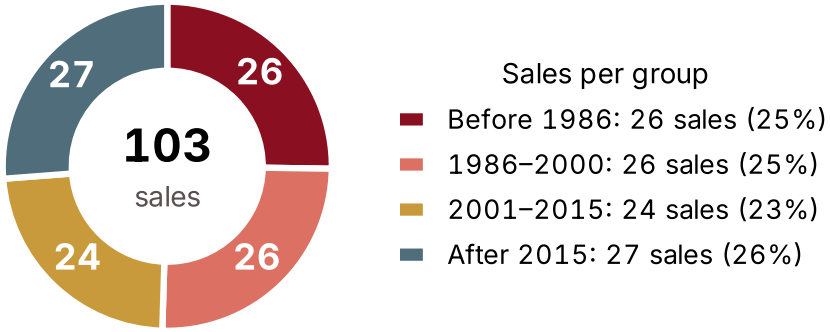
5. Quartiles by year built

Resale homes · 103 sales · November 22, 2025 – November 21, 2026

Sales ranked by year built and cut into four groups, from the oldest to the newest. Homes built in the same year always stay in the same group, so group sizes can differ a little.



Bottom line

- Homes built after 2015 are about 780 SF (33%) larger than homes built before 1986.
- Homes built after 2015 sell for about $684K (87%) more than homes built before 1986.

5.1 Key differences

The top group against the bottom group. Only real differences are listed. Section 8 explains each measure.

Before 1986 · 1986–2000 · 2001–2015 · After 2015

Newer homes After 2015

- Are larger.
- Sell for more.

Older homes Before 1986

- Are smaller.
- Sell for less.

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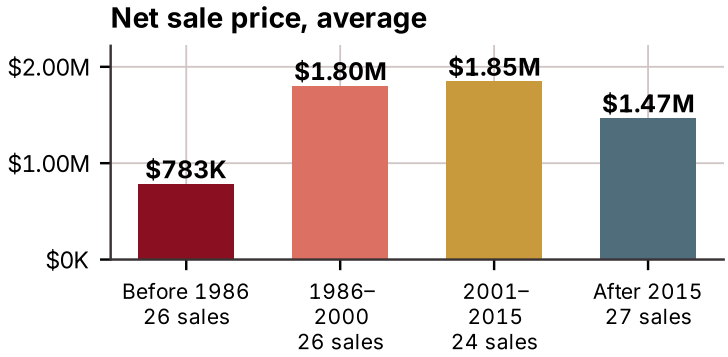
5.2 At a glance

Shaded rows are real differences; the darkest cell is the highest. Gray rows show no clear difference. Prices are averages; days on market and year built are medians.

	Before 1986	1986–2000	2001–2015	After 2015	Real difference?
Net sale price	$783K **Lowest**	$1.80M	$1.85M **Highest**	$1.47M	✓ medium
Net price per SF	$322 per SF	$455 per SF	$418 per SF	$413 per SF	unclear
Living area	2,372 SF **Smallest**	3,493 SF	3,520 SF **Largest**	3,150 SF	✓ medium
Days on market	108 days	109 days	82 days	129 days	unclear
Discount from original list	12.7%	10.7%	11.2%	10.6%	unclear
Price cut before sale	50%	54%	46%	63%	unclear
Seller paid closing costs or repairs	31%	42%	50%	19%	unclear
Has a view	88%	92%	96%	89%	unclear

5.3 Homes built after 2015 sell for about $684K (87%) more than homes built before 1986



The average is **$1.47M** for homes built after 2015 and **$783K** for homes built before 1986. It does not move in a straight line; homes built 2001–2015 are highest. Defined in 8.1.1.

✓ **Real difference** · medium

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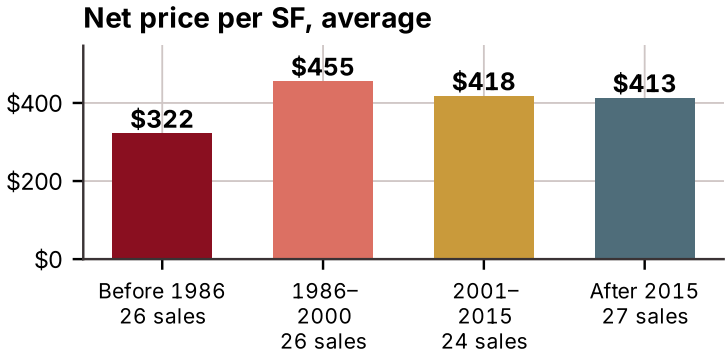
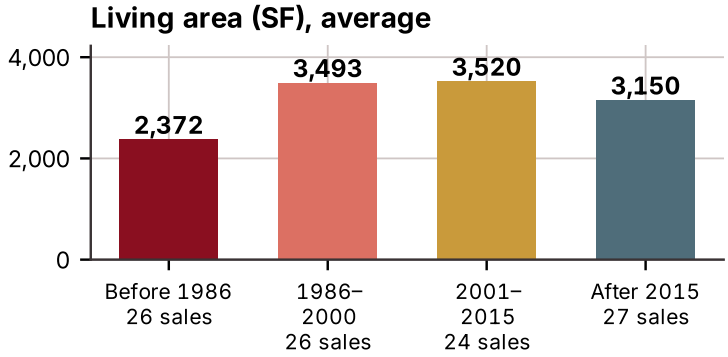
5.4 Net price per SF: no clear difference



The average is **$413 per SF** for homes built after 2015 and **$322 per SF** for homes built before 1986. It does not move in a straight line; homes built 1986–2000 are highest. Defined in 8.1.2.

– No clear difference · could be chance

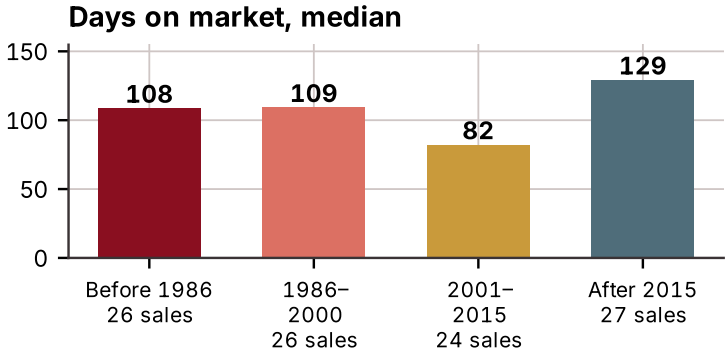
5.5 Homes built after 2015 are about 780 SF (33%) larger than homes built before 1986



The average is **3,150 SF** for homes built after 2015 and **2,372 SF** for homes built before 1986. It does not move in a straight line; homes built 2001–2015 are highest. Defined in 8.1.3.

✓ Real difference · medium

5.6 Days on market: no clear difference



The median is **129 days** for homes built after 2015 and **108 days** for homes built before 1986. It does not move in a straight line; homes built after 2015 are highest. Defined in 8.1.5.

– No clear difference · could be chance

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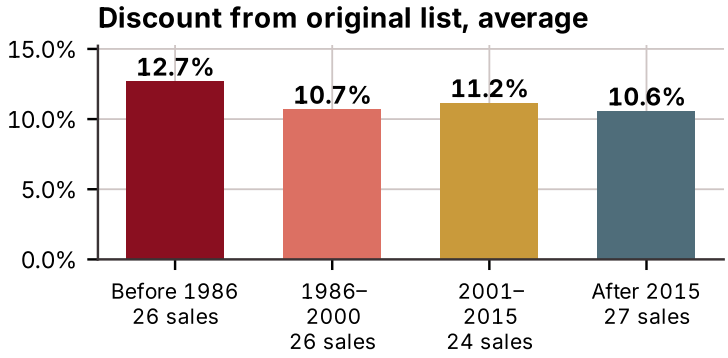
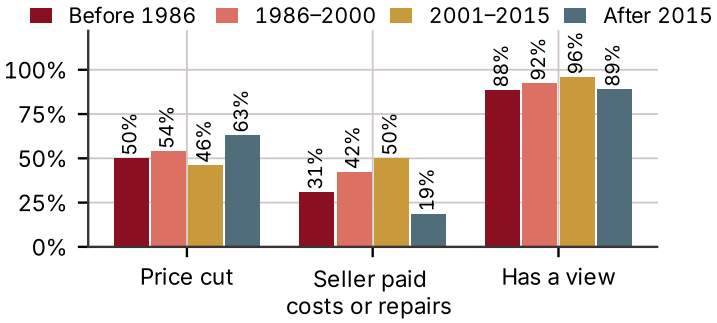
5.7 Discount from original list: no clear difference



The average is **10.6%** for homes built after 2015 and **12.7%** for homes built before 1986. It does not move in a straight line; homes built before 1986 are highest. Defined in 8.1.6.

– No clear difference · could be chance

5.8 How often: price cut before sale, seller paid closing costs or repairs, has a view



Each bar is the share of homes in the group, in percent.

- 63% of homes built after 2015 had a price cut before sale, against 50% of homes built before 1986. Defined in 8.1.7.
- 19% of homes built after 2015 had the seller pay closing costs or repairs, against 31% of homes built before 1986. Defined in 8.1.8.
- 89% of homes built after 2015 have a view, against 88% of homes built before 1986. Defined in 8.1.9.

Price cut before sale: **– No clear difference** · could be chance
Seller paid closing costs or repairs: **– No clear difference** · could be chance
Has a view: **– No clear difference** · could be chance

5.9 The numbers: price and size

	Before 1986 26 sales	1986–2000 26 sales	2001–2015 24 sales	After 2015 27 sales	All 103 sales	Real difference?
Net sale price average	$783,455	$1,802,354	$1,848,080	$1,467,743	$1,468,097	✓ medium
Net price per SF average	$322	$455	$418	$413	$402	unclear
Living area average	2,372	3,493	3,520	3,150	3,126	✓ medium
Year built median	1980	1996	2006	2022	2000	by design

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5.10 The numbers: selling

	Before 1986 26 sales	1986–2000 26 sales	2001–2015 24 sales	After 2015 27 sales	All 103 sales	Real difference?
Days on market median	108	109	82	129	102	unclear
Discount from original list average	12.7%	10.7%	11.2%	10.6%	11.3%	unclear
Price cut before sale	50%	54%	46%	63%	53%	unclear
Seller paid closing costs or repairs	31%	42%	50%	19%	35%	unclear
Has a view	88%	92%	96%	89%	91%	unclear

Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.3.

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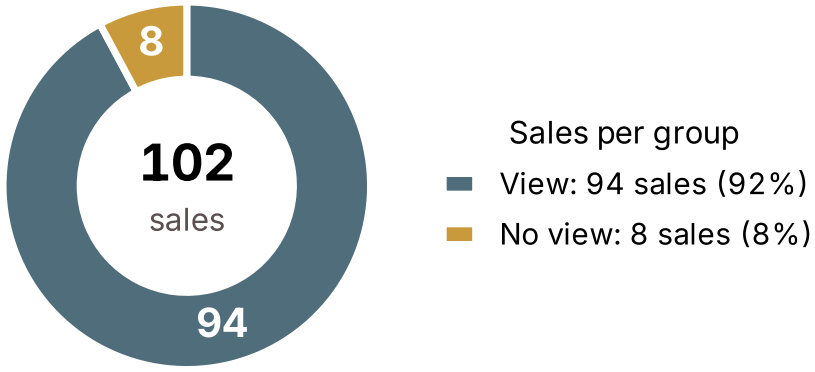
6. View and no view

Resale homes · 103 sales · November 22, 2025 – November 21, 2026

Sales where the MLS lists a view (greenbelt or park, trees, golf course, hill country, water and similar) against those listing none or only the neighborhood. 1 sales whose MLS view entry is only “See Remarks” are left out.



Bottom line

- Homes with a view sell for about $1.08M (230%) more than homes without a view.
- Homes with a view sell for about $200 per SF (92%) more than homes without a view.

6.1 Key differences

The top group against the bottom group. Only real differences are listed. Section 8 explains each measure.

View No view

Homes with a view MLS lists a view

- Sell for much more.
- Sell for more per square foot.

Homes without a view no view listed

- Sell for much less.
- Sell for less per square foot.

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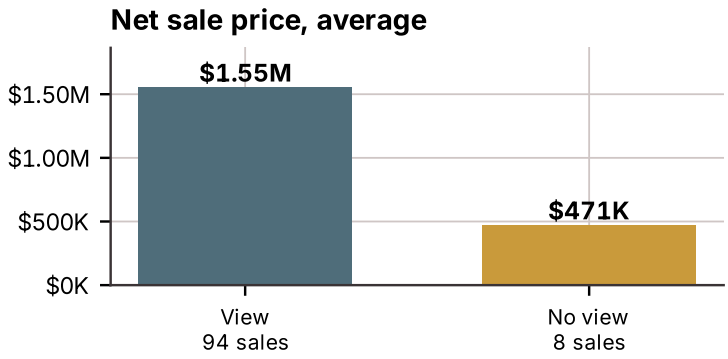
6.2 At a glance

Shaded rows are real differences; the darkest cell is the highest. Gray rows show no clear difference. Prices are averages; days on market and year built are medians.

	View	No view	Real difference?
Net sale price	$1.55M **Highest**	$471K **Lowest**	✓ large
Net price per SF	$417 per SF **Highest**	$217 per SF **Lowest**	✓ large
Living area	3,208 SF	2,167 SF	unclear
Year built	2000	1998	unclear
Days on market	102 days	182 days	unclear
Discount from original list	11.3%	12.0%	unclear
Price cut before sale	52%	75%	unclear
Seller paid closing costs or repairs	34%	50%	unclear

6.3 Homes with a view sell for about $1.08M (230%) more than homes without a view



The average is **$1.55M** for homes with a view and **$471K** for homes without a view.

Defined in 8.1.1.

✓ **Real difference** · large

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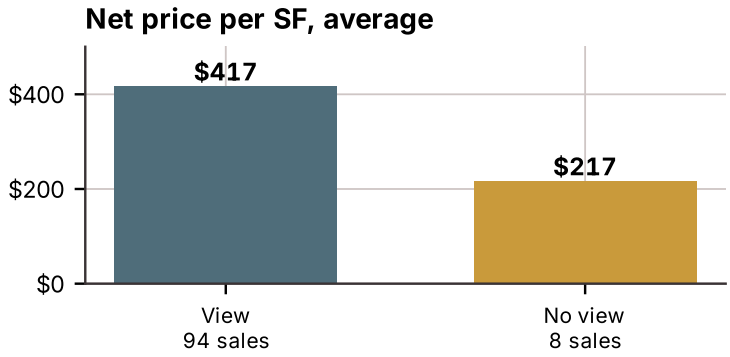
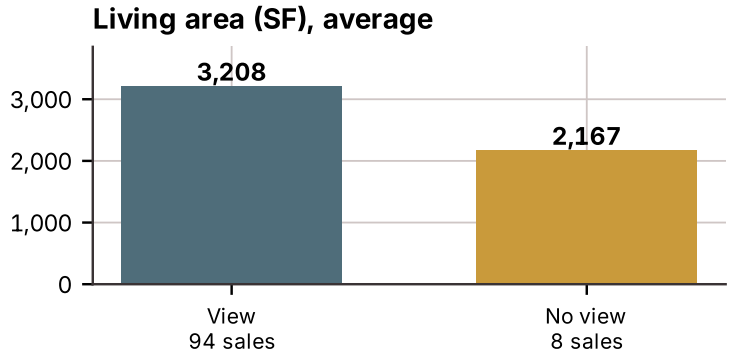
6.4 Homes with a view sell for about $200 per SF (92%) more than homes without a view



The average is **$417 per SF** for homes with a view and **$217 per SF** for homes without a view. Defined in 8.1.2.

✓ **Real difference** · large

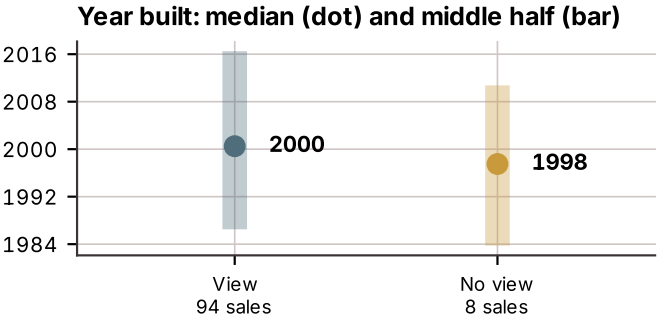
6.5 Living area: no clear difference



The average is **3,208 SF** for homes with a view and **2,167 SF** for homes without a view. Defined in 8.1.3.

– **No clear difference** · could be chance

6.6 Year built: no clear difference



The median is **2000** for homes with a view and **1998** for homes without a view. Defined in 8.1.4.

– **No clear difference** · could be chance

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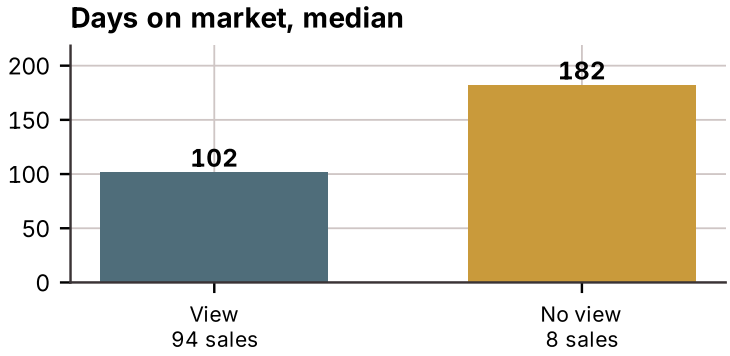
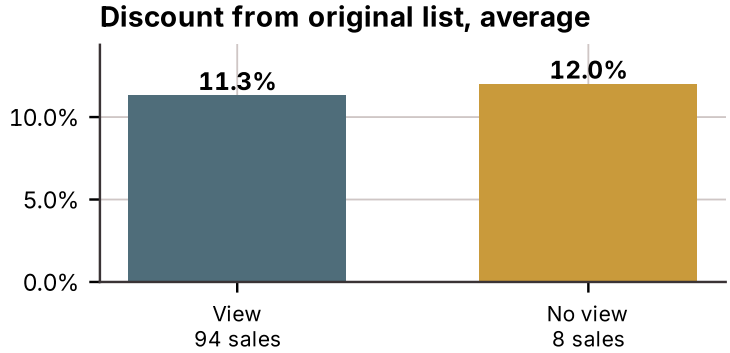
6.7 Days on market: no clear difference



The median is **102 days** for homes with a view and **182 days** for homes without a view. Defined in 8.1.5.

– No clear difference · could be chance

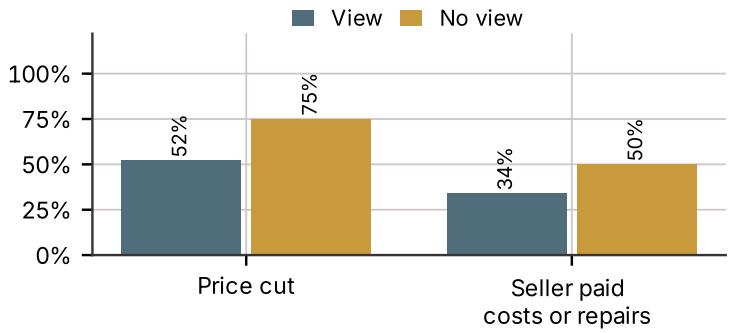
6.8 Discount from original list: no clear difference



The average is **11.3%** for homes with a view and **12.0%** for homes without a view. Defined in 8.1.6.

– No clear difference · could be chance

6.9 How often: price cut before sale, seller paid closing costs or repairs



Each bar is the share of homes in the group, in percent.

- 52% of homes with a view had a price cut before sale, against 75% of homes without a view. Defined in 8.1.7.
- 34% of homes with a view had the seller pay closing costs or repairs, against 50% of homes without a view. Defined in 8.1.8.

Price cut before sale: **– No clear difference** · could be chance
Seller paid closing costs or repairs: **– No clear difference** · could be chance

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6.10 The numbers: price and size

	View 94 sales	No view 8 sales	All 102 sales	Real difference?
Net sale price average	$1,553,665	$471,188	$1,468,765	✓ large
Net price per SF average	$417	$217	$401	✓ large
Living area average	3,208	2,167	3,127	unclear
Year built median	2000	1998	2000	unclear

6.11 The numbers: selling

	View 94 sales	No view 8 sales	All 102 sales	Real difference?
Days on market median	102	182	102	unclear
Discount from original list average	11.3%	12.0%	11.3%	unclear
Price cut before sale	52%	75%	54%	unclear
Seller paid closing costs or repairs	34%	50%	35%	unclear

Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.4.

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7. New construction

Basic statistics · 31 sales · November 22, 2025 – November 21, 2026

Homes sold new by the builder in the same 365 days. They are left out of every other section and shown here as basic figures only: 31 sales, no groups, no tests.

> **Note**: these are only the new-construction sales reported in ABOR MLS. Builders often sell homes without listing them in the MLS, so these figures do not necessarily represent all new-construction sales in Horseshoe Bay.

Measure	Average	Median
Sales		31
Net sale price	**$1,260,900**	$975,000
Net price per SF	**$398**	$367
Living area (SF)	**2,918**	2,744
Days on market	**224**	180
Discount from original list	**7.8%**	7.1%
Price cut before sale		48% of sales
Seller paid closing costs or repairs		23% of sales
Year built		2023–2026

Same definitions as the rest of the study (section 8). New construction = NewConstructionYN true, or PropertyCondition “New Construction” or “Under Construction”.

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8. Appendix

Measures, methods and tests

Each measure and method three ways: in plain words, as statistics, and with the data from this study.

8.1 Measures

8.1.1 Net sale price

In simple terms What the seller actually kept: the closing price, less money the seller gave back to the buyer for closing costs or repairs. It is the truest price for comparing homes.

Statistically Net = ClosePrice − ACTRIS_BuyersClsgCostPdbySell − ACTRIS_RepairsAmount (a blank counts as $0). Summarized by the arithmetic mean in the slices.

The data 103 resale sales. Average $1,468,097; median $807,500; standard deviation $1,631,048; middle half (25th–75th percentile) $525,000–$1,645,750; lowest $314,000, highest $11,300,000. 36 sales had a seller payment; their median payment was $6,000.

8.1.2 Net price per SF

In simple terms Net sale price divided by the heated and cooled square feet. It puts homes of different sizes on the same footing: did buyers pay more for each square foot, not just for more square feet?

Statistically psf = Net ÷ LivingArea, per sale; summarized by the mean of the per-sale ratios.

The data 103 resale sales. Average $402; median $309; standard deviation $246; middle half (25th–75th percentile) $234–$466; lowest $99, highest $1,341.

8.1.3 Living area

In simple terms The heated and cooled space, as listed in the MLS. Garages and porches are not counted.

Statistically RESO LivingArea, in square feet. Sales under 400 SF are treated as entry errors and left out.

The data 103 resale sales. Average 3,126; median 2,727; standard deviation 1,437; middle half (25th–75th percentile) 2,320–3,502; lowest 1,286, highest 10,065.

8.1.4 Year built

In simple terms The year the home was finished, as listed in the MLS. It shows whether a group leans to older or newer parts of the area.

Statistically RESO YearBuilt; summarized by the median, with the 25th–75th percentile (middle half) on the charts.

The data 103 resale sales. Average 2000; median 2000; standard deviation 16; middle half (25th–75th percentile) 1986–2017; lowest 1962, highest 2025.

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8.1.5 Days on market

In simple terms How many days the home was on the market before the buyer's offer was accepted, counting any earlier listing periods (relists). This is the days on market agents and clients quote.

Statistically CDOM = max(CumulativeDaysOnMarket, DaysOnMarket, PurchaseContractDate − ListingContractDate). The MLS counter can freeze at a price change, so the contract-date gap is a floor. Summarized by the median, because a few homes that sat for months pull an average up.

The data 103 resale sales. Average 166; median 102; standard deviation 173; middle half (25th–75th percentile) 42–240; lowest 0, highest 838. 1 sales went under contract on their listing date (0 days).

8.1.6 Discount from original list

In simple terms How far below the first asking price the home sold, after seller payments. It measures how much negotiating room sellers gave up. A negative figure means the home sold above its first asking price.

Statistically Discount % = (OriginalListPrice − Net) ÷ OriginalListPrice × 100, per sale; summarized by the mean.

The data 103 resale sales. Average 11.3%; median 9.3%; standard deviation 8.4%; middle half (25th–75th percentile) 5.3%–16.3%; lowest −5.8%, highest 36.4%. 2 sales closed above their first asking price.

8.1.7 Price cut before sale

In simple terms The asking price was lowered at least once before the home went under contract.

Statistically Indicator: ListPrice at close < OriginalListPrice. Reported as the share of sales (%).

The data 55 of 103 resale sales (53.4%).

8.1.8 Seller paid closing costs or repairs

In simple terms The seller paid some of the buyer's closing costs or repairs.

Statistically Indicator: ACTRIS_BuyersCIsgCostPdbySell + ACTRIS_RepairsAmount > 0. Reported as the share of sales (%).

The data 36 of 103 resale sales (35.0%).

8.1.9 Has a view

In simple terms The MLS says the home looks over something: a greenbelt or park, trees, golf course, hill country, water and similar.

Statistically View = the View field holds any entry other than “None”, “Neighborhood” or “See Remarks”. No view = only “None” and/or “Neighborhood”. A record whose only entry is “See Remarks” cannot be classified and is left out of the view slice.

The data 94 sales with a view, 8 without, 1 unclassified. Most common View entries: Hill Country 58, Lake 41, Golf Course 28, Panoramic 26, Trees/Woods 16, Neighborhood 13, Water 13, Pool 8.

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8.2 Methods

8.2.1 Data source

In simple terms Every figure comes from the Austin Board of REALTORS® MLS, read live by ALEX. No figure is estimated or typed in.

Statistically ABOR MLS via secure APIs, read from ALEX's copy of the MLS (refreshed every 15 minutes; this pull as of 2026-11-22 13:00 UTC), every field. Filter: StandardStatus = Closed, PropertyType = Residential, City = Horseshoe Bay.

The data Pulled November 22, 2026: 189 closed Horseshoe Bay records over the prior year. ZIP codes: 3, the most sales in 78657, 78654, 78567.

8.2.2 Study window

In simple terms The most recent 365 days of closed sales: recent enough to describe today's market, long enough to give each group plenty of sales. The usual window is 180 days; it holds only 54 resale sales here (under 80), so the full year is used.

Statistically CloseDate from November 22, 2025 to November 21, 2026 inclusive.

The data 134 single-family sales in the window: 103 resale, 31 new construction.

8.2.3 Resale and new construction

In simple terms A resale home was previously owned. New construction is sold by the builder and behaves differently, so it is kept out of every analysis and reported once on its own.

Statistically New construction = NewConstructionYN true, or PropertyCondition contains “New Construction” or “Under Construction”. Everything else is resale.

The data 103 resale; 31 new construction.

8.2.4 Sales left out

In simple terms A few records cannot be used as entered and are left out before any analysis.

Statistically Excluded: PropertySubType other than Single Family Residence; no OriginalListPrice; LivingArea under 400 SF; seller payments above 10% of ClosePrice (treated as entry errors).

The data 54 sale(s) other than single-family homes (condo, townhome and similar); 1 sale(s) with concessions above 10% of price

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8.2.5 Quartiles and groups

In simple terms Sales lined up from lowest to highest and cut into four groups of about equal size. Each group is named by its range, for example “Under $525K”.

Statistically Sort by the slicing variable; cut k sits at round(nk/4), k = 1…3. A cut that would split tied values moves to the nearer edge of the tie. A group under 3 sales merges into its smaller neighbor. Range names use the next group's lowest value (“Under”) and the previous group's highest value (“Over”/“After”).

The data **Quartiles by net sale price:** Under $525K: $314,000–$515,000 (25 sales); $525K–$808K: $525,000–$807,500 (27 sales); $824K–$1.65M: $823,500–$1,645,000 (25 sales); Over $1.65M: $1,646,500–$11,300,000 (26 sales)
Quartiles by living area: Under 2,324 SF: 1,286–2,316 SF (26 sales); 2,324–2,727 SF: 2,324–2,727 SF (26 sales); 2,815–3,479 SF: 2,815–3,479 SF (25 sales); Over 3,479 SF: 3,526–10,065 SF (26 sales)
Quartiles by year built: Before 1986: 1962–1985 (26 sales); 1986–2000: 1986–2000 (26 sales); 2001–2015: 2001–2015 (24 sales); After 2015: 2017–2025 (27 sales)
View and no view: View: MLS lists a view (94 sales); No view: None or Neighborhood (8 sales)

8.2.6 Average and median

In simple terms The average adds the values and divides by how many; one very expensive home can pull it up. The median is the middle value, with half above and half below.

Statistically Mean $\bar{x} = (1/n)\ \Sigma\ x_i$; median = 50th percentile. Price, price per SF, living area and discount use the mean; days on market and year built use the median (skewed or whole-year values).

The data Net sale price: average $1,468,097, median $807,500. Days on market: average 166, median 102: the average is pulled up by a few long listings.

8.2.7 Kruskal–Wallis test

In simple terms Checks whether a measure really differs across the four groups of a slice. It uses each sale's rank, not its value, so a few extreme sales cannot drive the answer.

Statistically $H = [12/(n(n+1))]\ \Sigma\ R_j^2/n_j - 3(n+1)$, compared with χ^2 on $k - 1$ degrees of freedom (Kruskal & Wallis, 1952). Effect size $\varepsilon^2 = H/(n - 1)$: ≥ .01 small, ≥ .06 medium, ≥ .14 large (Tomczak & Tomczak, 2014). A slice is tested only when every group has at least 5 sales; smaller groups are described, not tested.

The data Run on every measure in sections 3–5; each result is in 8.3.

8.2.8 Mann–Whitney U test

In simple terms The same check when there are only two groups: view against no view.

Statistically Two-sided U test (Mann & Whitney, 1947). Effect size = rank-biserial correlation $\left|1 - 2U/(n_1 n_2)\right|$: ≥ .10 small, ≥ .30 medium, ≥ .50 large (Kerby, 2014; Cohen, 1988).

The data Run on every measure in section 6; results in 8.3.

8.2.9 Chi-square test

In simple terms Checks whether a yes/no share (price cut, seller payment, view) differs between groups more than chance would.

Statistically Pearson χ^2 on the 2 × k table of counts, no continuity correction (Pearson, 1900). Effect size Cramér's $V = \sqrt{(\chi^2/n)}$: ≥ .10 small, ≥ .30 medium, ≥ .50 large (Cramér, 1946).

The data Run on the three shares in every slice; results in 8.3.

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8.2.10 Real difference (significance)

In simple terms "Real difference" means a gap this large would be very unlikely if the groups were really alike. Because many measures are checked in each slice, the bar is set higher than usual.

Statistically Significant when $p < 0.05 \div m$, where m is the number of measures tested in that slice (Bonferroni; Dunn, 1961). The slicing variable itself differs by design and is not tested.

The data Quartiles by net sale price: m = 8, threshold $p < 0.0063$; Quartiles by living area: m = 8, threshold $p < 0.0063$; Quartiles by year built: m = 8, threshold $p < 0.0063$; View and no view: m = 8, threshold $p < 0.0063$

8.2.11 Size of a difference

In simple terms A difference can be real but small. The size word (small, medium, large) says how much the groups pull apart.

Statistically ε^2 for Kruskal–Wallis, rank-biserial r for Mann–Whitney, Cramér's V for chi-square, with the thresholds above; below the small threshold the size is "negligible".

The data 8 real differences across the four slices; sizes are listed in 8.3.

8.2.12 Rounding in the text

In simple terms Headings and sentences round figures so they read easily; the tables at the end of each section give them in full.

Statistically Prices in headings round to the nearest $1K; price per SF and days on market to the nearest whole number; living area to the nearest 10 SF; shares and percentage gaps to whole percents.

The data Days on market is always shown in days.

8.3 Test results

Every test behind every gold box. Statistic, degrees of freedom (df), p-value, the threshold it must beat, and the size of the difference.

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8.3.1 Quartiles by net sale price

Measure	Test	Statistic	df	p-value	Threshold	Real difference?	Effect size	Size
Net price per SF	Kruskal–Wallis	H = 84.74	3	< 0.0001	p < 0.0063	**Yes**	$\varepsilon^2 = 0.831$	large
Living area	Kruskal–Wallis	H = 65.97	3	< 0.0001	p < 0.0063	**Yes**	$\varepsilon^2 = 0.647$	large
Year built	Kruskal–Wallis	H = 7.01	3	0.0716	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.069$	medium
Days on market	Kruskal–Wallis	H = 1.26	3	0.7393	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.012$	small
Discount from original list	Kruskal–Wallis	H = 8.66	3	0.0342	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.085$	medium
Price cut before sale	Chi-square	$\chi^2 = 4.97$	3	0.1739	p < 0.0063	**Unclear**	Cramér's V = 0.220	small
Seller paid closing costs or repairs	Chi-square	$\chi^2 = 8.06$	3	0.0448	p < 0.0063	**Unclear**	Cramér's V = 0.280	small
Has a view	Chi-square	$\chi^2 = 7.36$	3	0.0613	p < 0.0063	**Unclear**	Cramér's V = 0.267	small

8.3.2 Quartiles by living area

Measure	Test	Statistic	df	p-value	Threshold	Real difference?	Effect size	Size
Net sale price	Kruskal–Wallis	H = 65.25	3	< 0.0001	p < 0.0063	**Yes**	$\varepsilon^2 = 0.640$	large
Net price per SF	Kruskal–Wallis	H = 43.08	3	< 0.0001	p < 0.0063	**Yes**	$\varepsilon^2 = 0.422$	large
Year built	Kruskal–Wallis	H = 7.56	3	0.0561	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.074$	medium
Days on market	Kruskal–Wallis	H = 0.79	3	0.8525	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.008$	negligible
Discount from original list	Kruskal–Wallis	H = 1.44	3	0.6959	p < 0.0063	**Unclear**	$\varepsilon^2 = 0.014$	small
Price cut before sale	Chi-square	$\chi^2 = 4.04$	3	0.2567	p < 0.0063	**Unclear**	Cramér's V = 0.198	small
Seller paid closing costs or repairs	Chi-square	$\chi^2 = 1.59$	3	0.6611	p < 0.0063	**Unclear**	Cramér's V = 0.124	small
Has a view	Chi-square	$\chi^2 = 7.04$	3	0.0707	p < 0.0063	**Unclear**	Cramér's V = 0.261	small

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8.3.3 Quartiles by year built

Measure	Test	Statistic	df	p-value	Threshold	Real difference?	Effect size	Size
Net sale price	Kruskal–Wallis	$H = 12.73$	3	0.0052	$p < 0.0063$	**Yes**	$\varepsilon^2 = 0.125$	medium
Net price per SF	Kruskal–Wallis	$H = 8.58$	3	0.0354	$p < 0.0063$	**Unclear**	$\varepsilon^2 = 0.084$	medium
Living area	Kruskal–Wallis	$H = 14.28$	3	0.0025	$p < 0.0063$	**Yes**	$\varepsilon^2 = 0.140$	medium
Days on market	Kruskal–Wallis	$H = 0.95$	3	0.8141	$p < 0.0063$	**Unclear**	$\varepsilon^2 = 0.009$	negligible
Discount from original list	Kruskal–Wallis	$H = 1.35$	3	0.7169	$p < 0.0063$	**Unclear**	$\varepsilon^2 = 0.013$	small
Price cut before sale	Chi-square	$\chi^2 = 1.67$	3	0.6442	$p < 0.0063$	**Unclear**	Cramér's V = 0.127	small
Seller paid closing costs or repairs	Chi-square	$\chi^2 = 6.42$	3	0.0930	$p < 0.0063$	**Unclear**	Cramér's V = 0.250	small
Has a view	Chi-square	$\chi^2 = 1.11$	3	0.7744	$p < 0.0063$	**Unclear**	Cramér's V = 0.104	small

8.3.4 View and no view

Measure	Test	Statistic	df	p-value	Threshold	Real difference?	Effect size	Size
Net sale price	Mann–Whitney U	U = 635.50	—	0.0013	$p < 0.0063$	**Yes**	rank-biserial r = 0.690	large
Net price per SF	Mann–Whitney U	U = 630.00	—	0.0008	$p < 0.0063$	**Yes**	rank-biserial r = 0.676	large
Living area	Mann–Whitney U	U = 595.50	—	0.0064	$p < 0.0063$	**Unclear**	rank-biserial r = 0.584	large
Year built	Mann–Whitney U	U = 391.00	—	0.8567	$p < 0.0063$	**Unclear**	rank-biserial r = 0.040	negligible
Days on market	Mann–Whitney U	U = 294.50	—	0.3133	$p < 0.0063$	**Unclear**	rank-biserial r = 0.217	small
Discount from original list	Mann–Whitney U	U = 362.50	—	0.8715	$p < 0.0063$	**Unclear**	rank-biserial r = 0.036	negligible
Price cut before sale	Chi-square	$\chi^2 = 1.55$	1	0.2128	$p < 0.0063$	**Unclear**	Cramér's V = 0.123	small
Seller paid closing costs or repairs	Chi-square	$\chi^2 = 0.82$	1	0.3646	$p < 0.0063$	**Unclear**	Cramér's V = 0.090	negligible

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8.4 Data notes

Left out of the analysis: 31 new-construction sales (basic statistics only, section 7); 54 sale(s) other than single-family homes (condo, townhome and similar); 1 sale(s) with concessions above 10% of price. Statistics: Python, NumPy 2.5.3, SciPy 1.18.1.

8.5 References

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This is a market study of closed sales, not an appraisal or an opinion of value for any home. The analysis covers 103 closed MLS resale sales; the 31 new-construction sales appear only in their own section, as basic statistics. Sale and listing data: ABOR MLS via secure APIs, pulled November 22, 2026. Map data © OpenStreetMap contributors. ALEX Companies · Licensed by the Texas Real Estate Commission · Broker: Alexander Tiffany Southwest, LLC (ALEX Real Estate), #565194-BB · Diane Hart Alexander, Designated Broker, #574877-B.

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