Tessera/Lk Travis

Lago Vista, TX 78645
Resale homes · closed Nov 8 – Nov 7, 2026
Prepared for Buyers, sellers and agents

Prepared by ALEX Real Estate
Market Study · Resale Analysis
Version 2.4
November 8, 2026 · 4:00 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
18	**$464,000**	**$191**	**135 days**
single-family resale homes	average $494,692	average $184	average 148 days

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2. Where the resale homes sold
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1. Summary

Resale homes · 18 sales · November 8, 2025 – November 7, 2026

This study looks at the **18 resale homes** sold in Tessera/Lk Travis in the **365 days** to November 7, 2026. A full year is used because only 8 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.

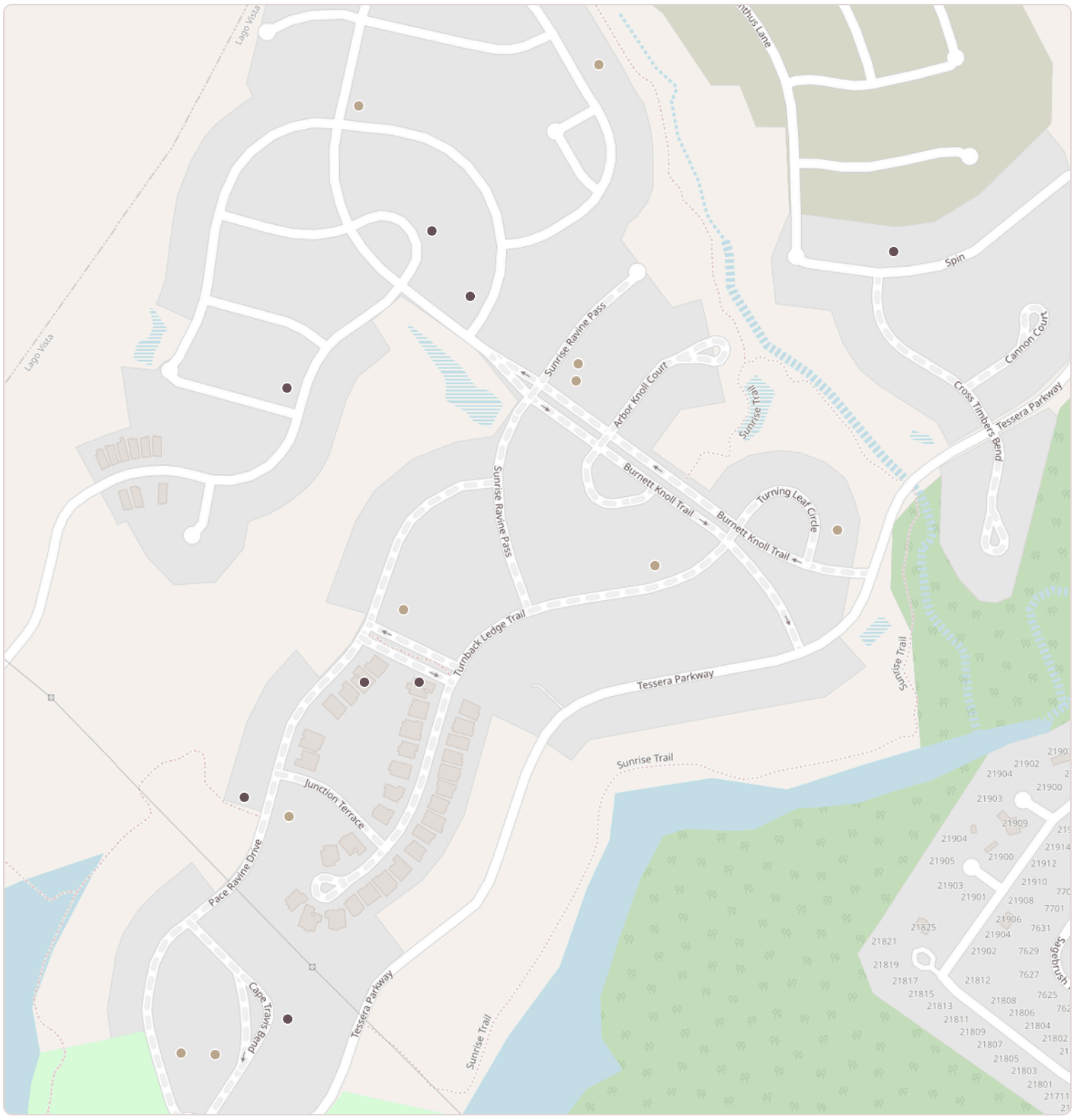
Each comparison has its own section (3–6) with everything about it in one place: the key differences, a table of every measure at a glance, the charts and the numbers.

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2. Where the resale homes sold

18 resale homes · colored by price range

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



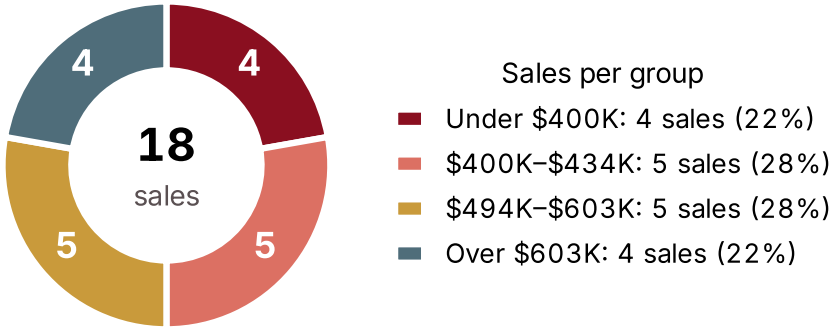
● Under $400K · 4 sales ● $400K–$434K · 5 sales ● $494K–$603K · 5 sales ● Over $603K · 4 sales

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3. Quartiles by net sale price

Resale homes · 18 sales · November 8, 2025 – November 7, 2026

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



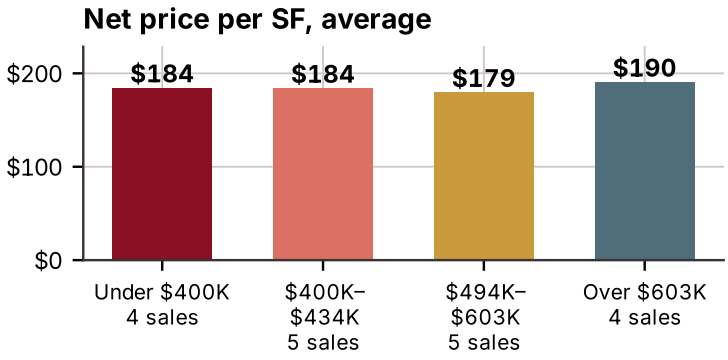
Bottom line: too few sales to test.

3.1 Key differences

The top group against the bottom group: no measure differs enough to rule out chance.

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 Net price per SF: described, not tested

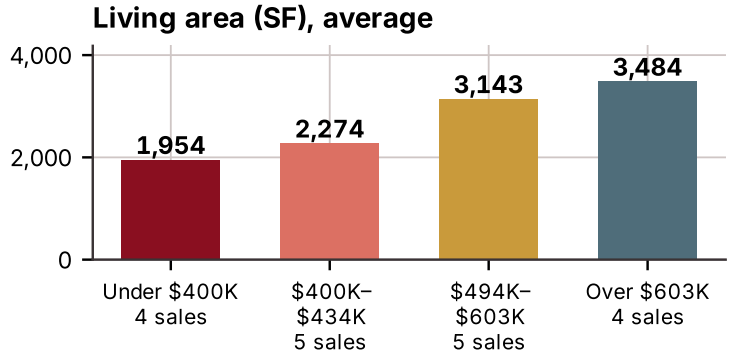


The average is **$190 per SF** for homes over $603K and **$184 per SF** for homes under $400K. It does not move in a straight line; homes over $603K are highest. Defined in 8.1.2.

Not tested: too few sales.

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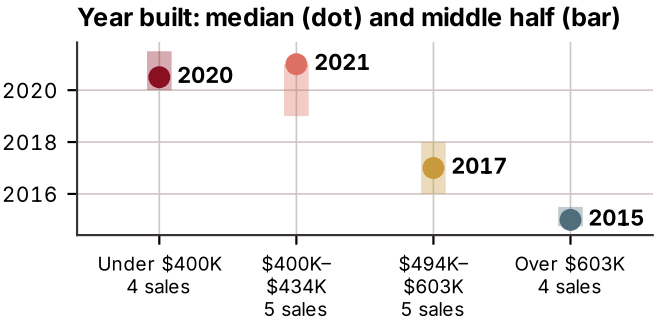
3.4 Living area: described, not tested



The average is **3,484 SF** for homes over $603K and **1,954 SF** for homes under $400K. It rises step by step from the lowest range to the highest. Defined in 8.1.3.

Not tested: too few sales.

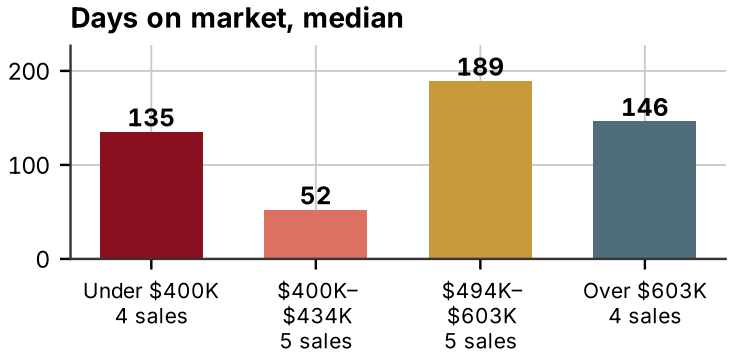
3.5 Year built: described, not tested



The median is **2015** for homes over $603K and **2020** for homes under $400K. It does not move in a straight line; homes $400K–$434K are highest. Defined in 8.1.4.

Not tested: too few sales.

3.6 Days on market: described, not tested

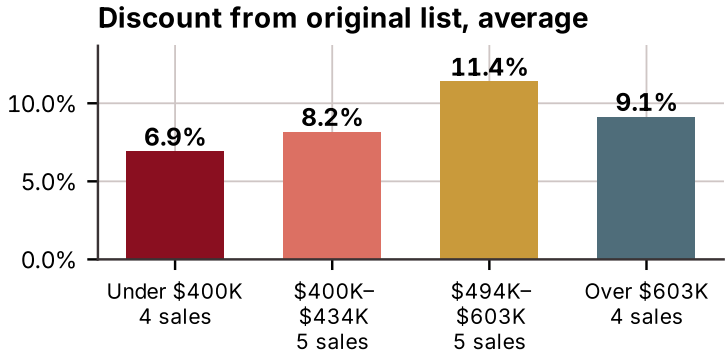


The median is **146 days** for homes over $603K and **135 days** for homes under $400K. It does not move in a straight line; homes $494K–$603K are highest. Defined in 8.1.5.

Not tested: too few sales.

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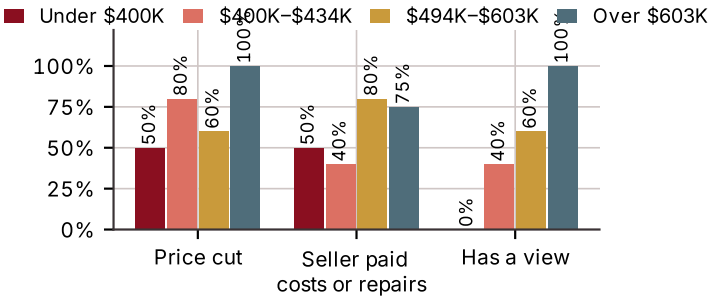
3.7 Discount from original list: described, not tested



The average is **9.1%** for homes over $603K and **6.9%** for homes under $400K. It does not move in a straight line; homes $494K–$603K are highest. Defined in 8.1.6.

Not tested: too few sales.

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.

- 100% of homes over $603K had a price cut before sale, against 50% of homes under $400K. Defined in 8.1.7.
- 75% of homes over $603K had the seller pay closing costs or repairs, against 50% of homes under $400K. Defined in 8.1.8.
- 100% of homes over $603K have a view, against 0% of homes under $400K. Defined in 8.1.9.

Price cut before sale: Not tested: too few sales.
Seller paid closing costs or repairs: Not tested: too few sales.
Has a view: Not tested: too few sales.

3.9 The numbers: price and size

	Under $400K 4 sales	$400K–$434K 5 sales	$494K–$603K 5 sales	Over $603K 4 sales	All 18 sales
Net sale price average	$350,688	$413,320	$561,520	$656,875	$494,692
Net price per SF average	$184	$184	$179	$190	$184
Living area average	1,954	2,274	3,143	3,484	2,713
Year built median	2020	2021	2017	2015	2019

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3.10 The numbers: selling

	Under $400K 4 sales	$400K–$434K 5 sales	$494K–$603K 5 sales	Over $603K 4 sales	All 18 sales
Days on market median	135	52	189	146	135
Discount from original list average	6.9%	8.2%	11.4%	9.1%	9.0%
Price cut before sale	50%	80%	60%	100%	72%
Seller paid closing costs or repairs	50%	40%	80%	75%	61%
Has a view	0%	40%	60%	100%	50%

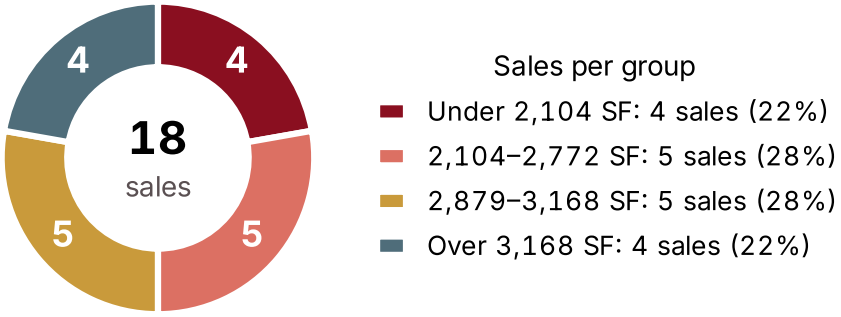
Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.1.

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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.

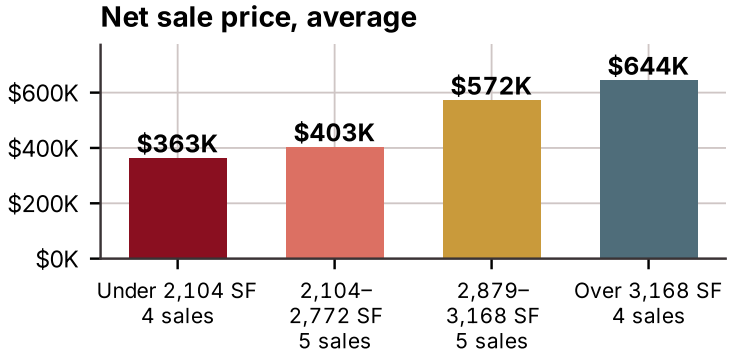


Bottom line: too few sales to test.

4.1 Key differences

The top group against the bottom group: no measure differs enough to rule out chance.

4.3 Net sale price: described, not tested



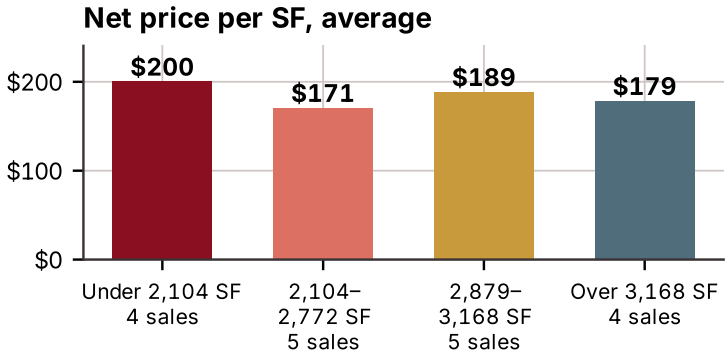
The average is **$644K** for homes over 3,168 SF and **$363K** for homes under 2,104 SF. It rises step by step from the lowest range to the highest.

Defined in 8.1.1.

Not tested: too few sales.

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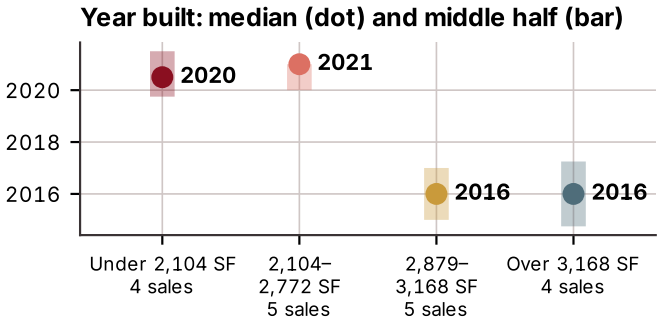
4.4 Net price per SF: described, not tested



The average is **$179 per SF** for homes over 3,168 SF and **$200 per SF** for homes under 2,104 SF. It does not move in a straight line; homes under 2,104 SF are highest.
Defined in 8.1.2.

Not tested: too few sales.

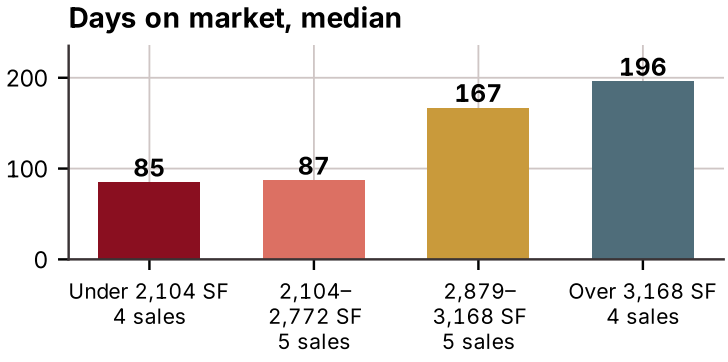
4.5 Year built: described, not tested



The median is **2016** for homes over 3,168 SF and **2020** for homes under 2,104 SF. It does not move in a straight line; homes 2,104–2,772 SF are highest. Defined in 8.1.4.

Not tested: too few sales.

4.6 Days on market: described, not tested

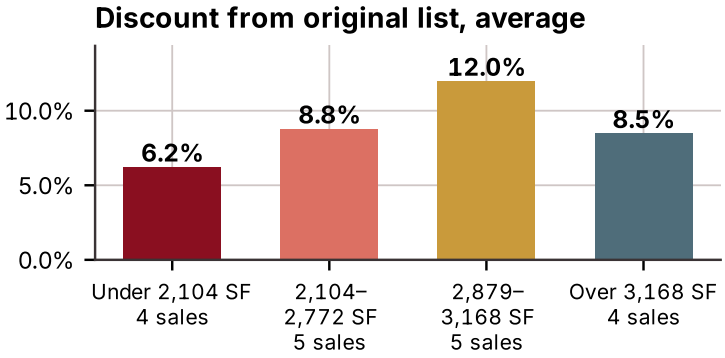


The median is **196 days** for homes over 3,168 SF and **85 days** for homes under 2,104 SF. It rises step by step from the lowest range to the highest. Defined in 8.1.5.

Not tested: too few sales.

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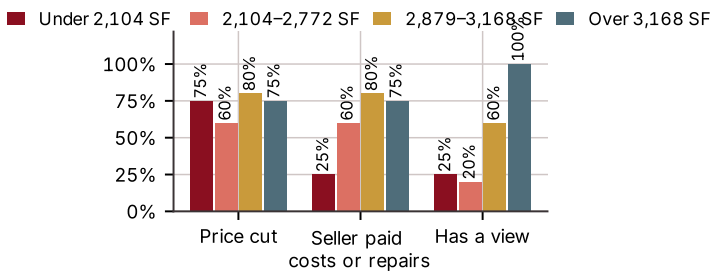
4.7 Discount from original list: described, not tested



The average is **8.5%** for homes over 3,168 SF and **6.2%** for homes under 2,104 SF. It does not move in a straight line; homes 2,879–3,168 SF are highest. Defined in 8.1.6.

Not tested: too few sales.

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.

- 75% of homes over 3,168 SF had a price cut before sale, against 75% of homes under 2,104 SF. Defined in 8.1.7.
- 75% of homes over 3,168 SF had the seller pay closing costs or repairs, against 25% of homes under 2,104 SF. Defined in 8.1.8.
- 100% of homes over 3,168 SF have a view, against 25% of homes under 2,104 SF. Defined in 8.1.9.

Price cut before sale: Not tested: too few sales.
Seller paid closing costs or repairs: Not tested: too few sales.
Has a view: Not tested: too few sales.

4.9 The numbers: price and size

	Under 2,104 SF 4 sales	2,104–2,772 SF 5 sales	2,879–3,168 SF 5 sales	Over 3,168 SF 4 sales	All 18 sales
Net sale price average	$363,250	$403,270	$571,920	$643,875	$494,692
Net price per SF average	$200	$171	$189	$179	$184
Living area average	1,818	2,383	3,026	3,631	2,713
Year built median	2020	2021	2016	2016	2019

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4.10 The numbers: selling

	Under 2,104 SF 4 sales	2,104–2,772 SF 5 sales	2,879–3,168 SF 5 sales	Over 3,168 SF 4 sales	All 18 sales
Days on market median	85	87	167	196	135
Discount from original list average	6.2%	8.8%	12.0%	8.5%	9.0%
Price cut before sale	75%	60%	80%	75%	72%
Seller paid closing costs or repairs	25%	60%	80%	75%	61%
Has a view	25%	20%	60%	100%	50%

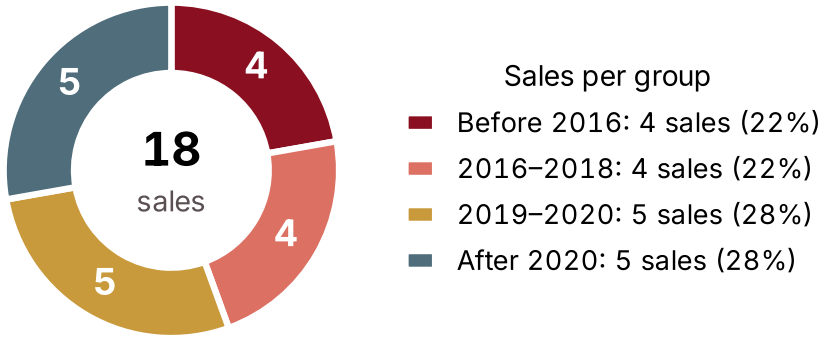
Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.2.

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5. Quartiles by year built

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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.

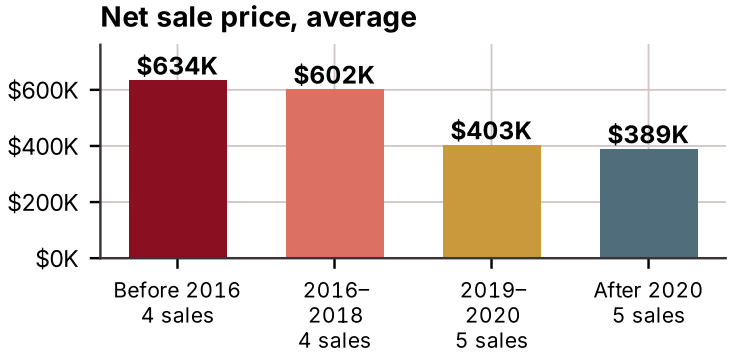


Bottom line: too few sales to test.

5.1 Key differences

The top group against the bottom group: no measure differs enough to rule out chance.

5.3 Net sale price: described, not tested



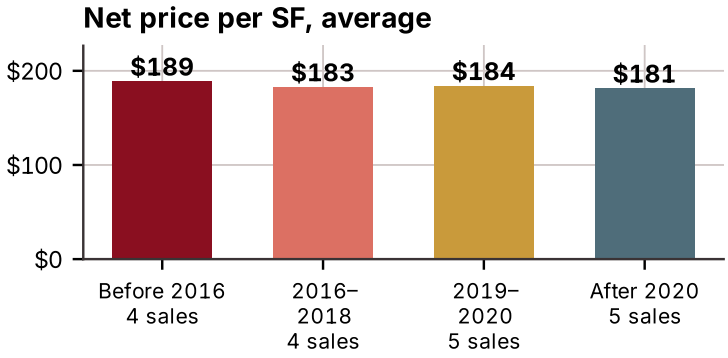
The average is **$389K** for homes built after 2020 and **$634K** for homes built before 2016. It falls step by step from the lowest range to the highest.

Defined in 8.1.1.

Not tested: too few sales.

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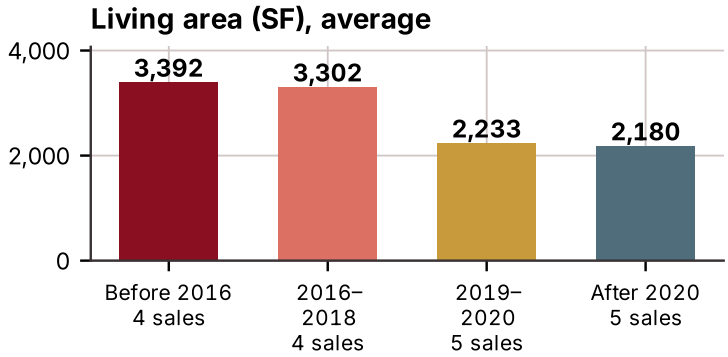
5.4 Net price per SF: described, not tested



The average is **$181 per SF** for homes built after 2020 and **$189 per SF** for homes built before 2016. It does not move in a straight line; homes built before 2016 are highest. Defined in 8.1.2.

Not tested: too few sales.

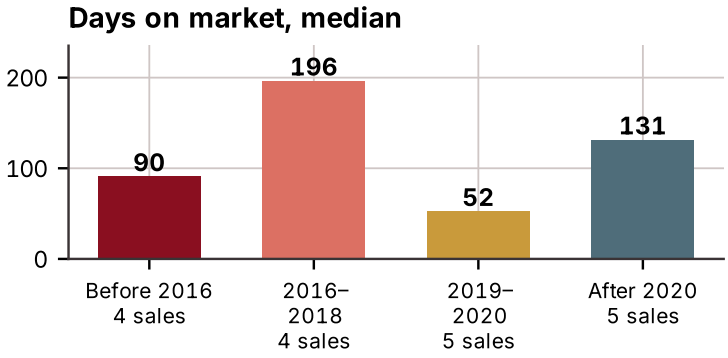
5.5 Living area: described, not tested



The average is **2,180 SF** for homes built after 2020 and **3,392 SF** for homes built before 2016. It falls step by step from the lowest range to the highest. Defined in 8.1.3.

Not tested: too few sales.

5.6 Days on market: described, not tested

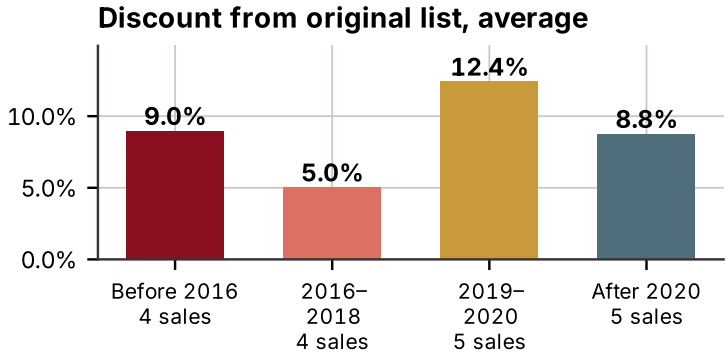


The median is **131 days** for homes built after 2020 and **90 days** for homes built before 2016. It does not move in a straight line; homes built 2016–2018 are highest. Defined in 8.1.5.

Not tested: too few sales.

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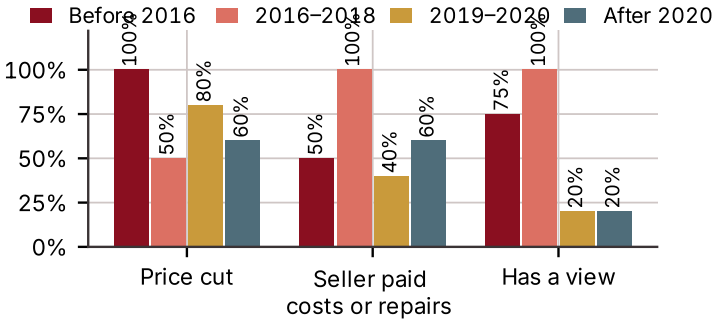
5.7 Discount from original list: described, not tested



The average is **8.8%** for homes built after 2020 and **9.0%** for homes built before 2016. It does not move in a straight line; homes built 2019–2020 are highest. Defined in 8.1.6.

Not tested: too few sales.

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.

- 60% of homes built after 2020 had a price cut before sale, against 100% of homes built before 2016. Defined in 8.1.7.
- 60% of homes built after 2020 had the seller pay closing costs or repairs, against 50% of homes built before 2016. Defined in 8.1.8.
- 20% of homes built after 2020 have a view, against 75% of homes built before 2016. Defined in 8.1.9.

Price cut before sale: Not tested: too few sales.
Seller paid closing costs or repairs: Not tested: too few sales.
Has a view: Not tested: too few sales.

5.9 The numbers: price and size

	Before 2016 4 sales	2016–2018 4 sales	2019–2020 5 sales	After 2020 5 sales	All 18 sales
Net sale price average	$633,875	$601,525	$403,300	$389,270	$494,692
Net price per SF average	$189	$183	$184	$181	$184
Living area average	3,392	3,302	2,233	2,180	2,713
Year built median	2015	2017	2019	2021	2019

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5.10 The numbers: selling

	Before 2016 4 sales	2016–2018 4 sales	2019–2020 5 sales	After 2020 5 sales	All 18 sales
Days on market median	90	196	52	131	135
Discount from original list average	9.0%	5.0%	12.4%	8.8%	9.0%
Price cut before sale	100%	50%	80%	60%	72%
Seller paid closing costs or repairs	50%	100%	40%	60%	61%
Has a view	75%	100%	20%	20%	50%

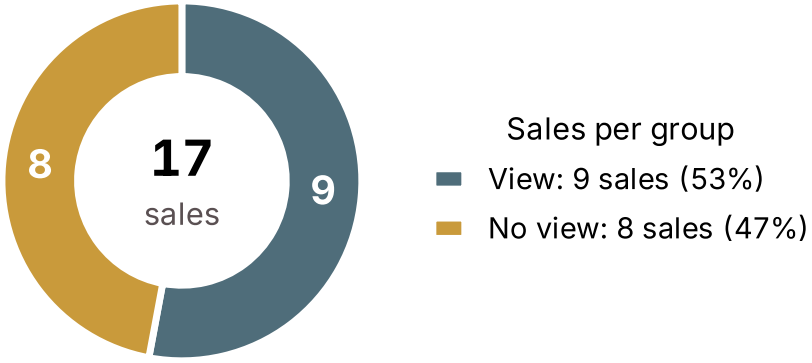
Prices, price per SF, living area and discount are averages; days on market and year built are medians. The test behind each verdict is in 8.3.3.

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6. View and no view

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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: no measure differs enough between the groups to rule out chance.

6.1 Key differences

The top group against the bottom group: no measure differs enough to rule out chance.

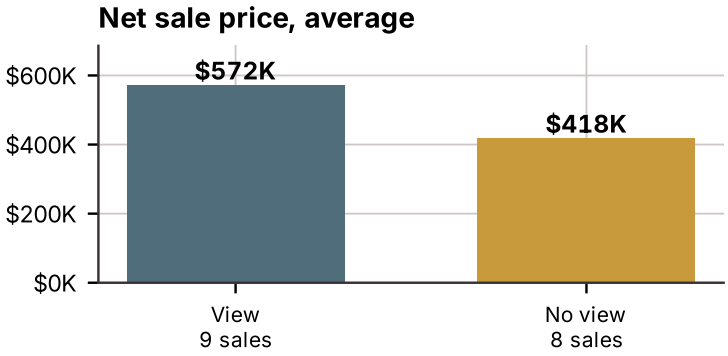
6.2 At a glance

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	$572K	$418K	unclear
Net price per SF	$187 per SF	$185 per SF	unclear
Living area	3,089 SF	2,283 SF	unclear
Year built	2017	2020	unclear
Days on market	167 days	112 days	unclear
Discount from original list	6.3%	10.2%	unclear
Price cut before sale	67%	75%	unclear
Seller paid closing costs or repairs	67%	50%	unclear

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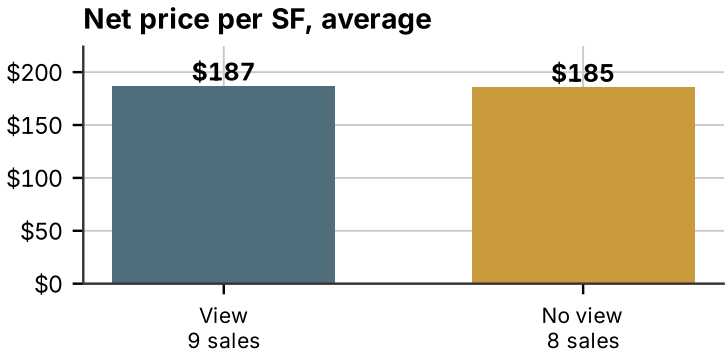
6.3 Net sale price: no clear difference



The average is **$572K** for homes with a view and **$418K** for homes without a view. Defined in 8.1.1.

– No clear difference · could be chance

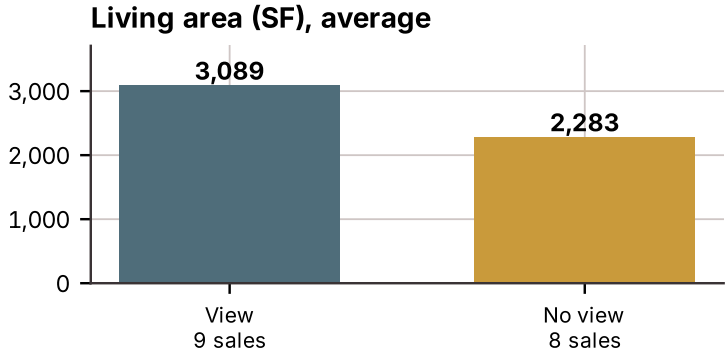
6.4 Net price per SF: no clear difference



The average is **$187 per SF** for homes with a view and **$185 per SF** for homes without a view. Defined in 8.1.2.

– No clear difference · could be chance

6.5 Living area: no clear difference

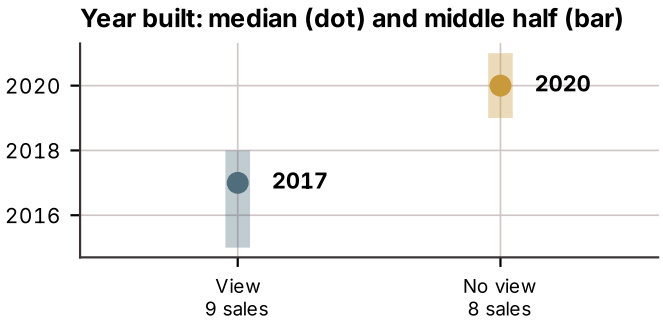


The average is **3,089 SF** for homes with a view and **2,283 SF** for homes without a view. Defined in 8.1.3.

– No clear difference · could be chance

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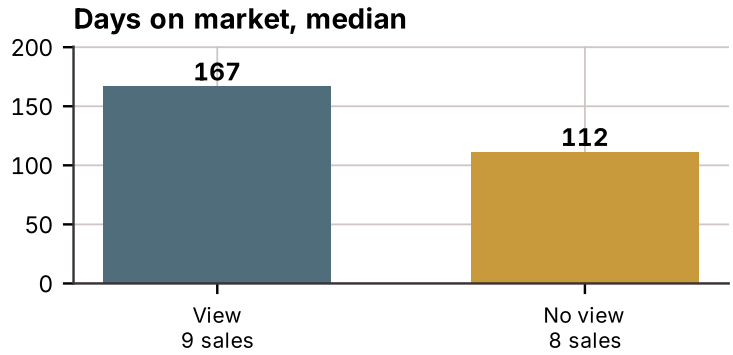
6.6 Year built: no clear difference



The median is **2017** for homes with a view and **2020** for homes without a view. Defined in 8.1.4.

– No clear difference · could be chance

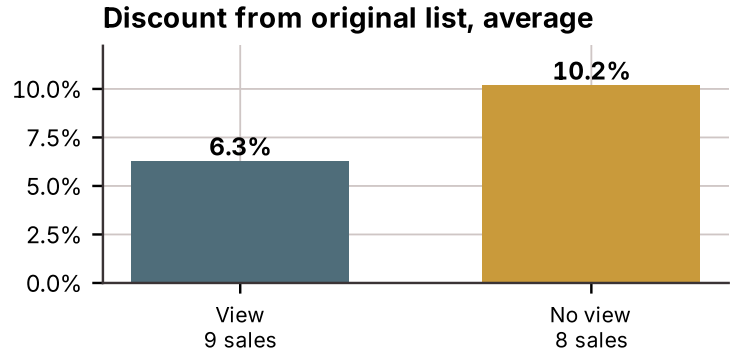
6.7 Days on market: no clear difference



The median is **167 days** for homes with a view and **112 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

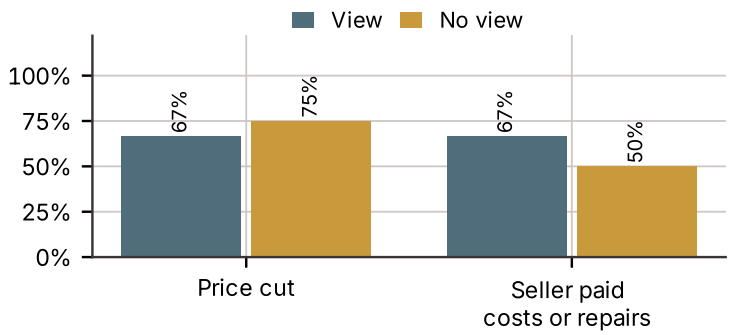


The average is **6.3%** for homes with a view and **10.2%** for homes without a view. Defined in 8.1.6.

– No clear difference · could be chance

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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.

- 67% of homes with a view had a price cut before sale, against 75% of homes without a view. Defined in 8.1.7.
- 67% 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

6.10 The numbers: price and size

	View 9 sales	No view 8 sales	All 17 sales	Real difference?
Net sale price average	$571,622	$417,844	$499,256	unclear
Net price per SF average	$187	$185	$186	unclear
Living area average	3,089	2,283	2,710	unclear
Year built median	2017	2020	2019	unclear

6.11 The numbers: selling

	View 9 sales	No view 8 sales	All 17 sales	Real difference?
Days on market median	167	112	131	unclear
Discount from original list average	6.3%	10.2%	8.1%	unclear
Price cut before sale	67%	75%	71%	unclear
Seller paid closing costs or repairs	67%	50%	59%	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 · 4 sales · November 8, 2025 – November 7, 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: 4 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 Tessera/Lk Travis.

Measure	Average	Median
Sales		4
Net sale price	**$440,749**	$446,248
Net price per SF	**$169**	$165
Living area (SF)	**2,632**	2,712
Days on market	**140**	140
Discount from original list	**25.8%**	24.8%
Price cut before sale		100% of sales
Seller paid closing costs or repairs		75% of sales
Year built		2025–2025

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 18 resale sales. Average $494,692; median $464,000; standard deviation $123,211; middle half (25th–75th percentile) $401,250–$602,750; lowest $320,000, highest $694,000. 11 sales had a seller payment; their median payment was $5,000.

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 18 resale sales. Average $184; median $191; standard deviation $19; middle half (25th–75th percentile) $173–$197; lowest $150, highest $209.

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 18 resale sales. Average 2,713; median 2,826; standard deviation 711; middle half (25th–75th percentile) 2,108–3,158; lowest 1,566, highest 4,049.

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 phases of the community.

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

The data 18 resale sales. Average 2018; median 2019; standard deviation 3; middle half (25th–75th percentile) 2016–2021; lowest 2014, highest 2023.

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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 18 resale sales. Average 148; median 135; standard deviation 119; middle half (25th–75th percentile) 71–184; lowest 10, highest 491. 0 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 18 resale sales. Average 9.0%; median 5.6%; standard deviation 9.2%; middle half (25th–75th percentile) 3.6%–8.9%; lowest 0.0%, highest 37.5%. 0 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 13 of 18 resale sales (72.2%).

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_BuyersClsgCostPdbySell + ACTRIS_RepairsAmount > 0. Reported as the share of sales (%).

The data 11 of 18 resale sales (61.1%).

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 9 sales with a view, 8 without, 1 unclassified. Most common View entries: Neighborhood 7, Hill Country 7, Park/Greenbelt 5, Lake 5, Trees/Woods 4, None 3, Water 2, See Remarks 1.

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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 2026-11-08 10:00 UTC), every field. Filter: StandardStatus = Closed, PropertyType = Residential, City = Lago Vista, SubdivisionName contains any of “tessera lk travis”, “tessera on lake travis”, “tessera”, “tessera/lk travis” (case-insensitive). A record is kept when its subdivision name belongs to the Tessera/Lk Travis family, the same rule comparable sales use (it includes Tessera On Lake Travis, Tessera, proven adjacent and priced alike).

The data Pulled November 8, 2026: 22 closed Tessera/Lk Travis records over the prior year, in ZIP 78645. 9 subdivision spellings kept: Tessera On Lake Travis Ph 1A (8); Tessera 50s (4); Tessera/Lk Travis Ph 3A1 (3); Tessera (2); Tessera/Lk Travis Ph 1B2 (1); Tessera/Lk Travis Ph 1a (1); Tessera/Lk Travis Ph 3A2 (1); Tessera on Lake Travis (1); Tessera On Lake Travis (1). Names found by the search but not part of Tessera/Lk Travis, left out: Lakeside at Tessera (15); Lakeside At Tessera On Lake Travis (10); Lakeside at Tessera on Lake Travis (5); LAKESIDE at Tessera on Lake Travis (1); Tessera on Lake Travis PHS 4A (1); Lakeside in Tessera on Lake Travis PH 1A (1); LAKESIDE AT TESSERA ON LAKE TRAVIS (1); Lakeside at Tessera - Bluewood Collection (1); Lakeside At Tessera (1); Lakeside in Tessera on Lake Travis (1).

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 8 resale sales here (under 80), so the full year is used.

Statistically CloseDate from November 8, 2025 to November 7, 2026 inclusive.

The data 22 single-family sales in the window: 18 resale, 4 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 18 resale; 4 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 None in this window.

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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 $400K”.

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 $400K: $320,000–$385,000 (4 sales); $400K–$434K: $400,000–$434,500 (5 sales); $494K–$603K: $493,500–$603,000 (5 sales); Over $603K: $635,000–$694,000 (4 sales)
Quartiles by living area: Under 2,104 SF: 1,566–2,082 SF (4 sales); 2,104–2,772 SF: 2,104–2,772 SF (5 sales); 2,879–3,168 SF: 2,879–3,168 SF (5 sales); Over 3,168 SF: 3,221–4,049 SF (4 sales)
Quartiles by year built: Before 2016: 2014–2015 (4 sales); 2016–2018: 2016–2018 (4 sales); 2019–2020: 2019–2020 (5 sales); After 2020: 2021–2023 (5 sales)
View and no view: View: MLS lists a view (9 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 $494,692, median $464,000. Days on market: average 148, median 135: 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 $|1 - 2U/(n_1 n_2)|$: ≥ .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	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	0 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.

8.3.1 Quartiles by net sale price

Too few sales in a group to test.

8.3.2 Quartiles by living area

Too few sales in a group to test.

8.3.3 Quartiles by year built

Too few sales in a group to test.

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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 = 62.00	—	0.0111	p < 0.0063	**Unclear**	rank-biserial r = 0.722	large
Net price per SF	Mann–Whitney U	U = 38.00	—	0.8884	p < 0.0063	**Unclear**	rank-biserial r = 0.056	negligible
Living area	Mann–Whitney U	U = 60.00	—	0.0206	p < 0.0063	**Unclear**	rank-biserial r = 0.667	large
Year built	Mann–Whitney U	U = 13.00	—	0.0290	p < 0.0063	**Unclear**	rank-biserial r = 0.639	large
Days on market	Mann–Whitney U	U = 43.50	—	0.5003	p < 0.0063	**Unclear**	rank-biserial r = 0.208	small
Discount from original list	Mann–Whitney U	U = 31.00	—	0.6730	p < 0.0063	**Unclear**	rank-biserial r = 0.139	small
Price cut before sale	Chi-square	χ^2 = 0.14	1	0.7066	p < 0.0063	**Unclear**	Cramér's V = 0.091	negligible
Seller paid closing costs or repairs	Chi-square	χ^2 = 0.49	1	0.4858	p < 0.0063	**Unclear**	Cramér's V = 0.169	small

8.4 Data notes

Left out of the analysis: 4 new-construction sales (basic statistics only, section 7); nothing else. 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 18 closed MLS resale sales; the 4 new-construction sales appear only in their own section, as basic statistics. Sale and listing data: ABOR MLS via secure APIs, pulled November 8, 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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