



# **April 2012 – Advanced Austin Real Estate Market Report**

A comprehensive report on the  
Austin and Central Texas real estate market.

Volume IV, Issue IV





## The Austin market is changing, and changing quickly

During the Spring and early Summer it is normal to see the number of homes for sale, houses under contract and homes sold increase each month. This trend continues until mid summer. This year the trend continues with some very specific differences.

- Number of homes for sale are at seven year record lows.

This month there are 23% fewer homes for sale than last year and 34% fewer than 2010!

- Demand for homes is rising.

More homes have sold in Austin during the first three months of the year compared to 2011 and 2010 and 2009. And Pendlings , homes under contract are at a seven year high.

- In one month, Month's of Inventory has decreased 33%, from 6.14 Months of Inventory to 4.12 Months of Inventory. This is one of the most significant declines for March in the last seven years.

- In one month the Austin market has moved from a "Balanced Market" to a "Normal Sellers Market." This is an average for the market as a whole. For homes valued at over \$900K, on average there is a glut of homes and few buyers and the upper end price range is in an "Extreme Buyers Market."

"This year should prove to be the best year for housing in the past five years for many areas across the country, especially those in Texas and particularly in Austin," said Ed Friedman, a director in the Moody's Analytics office in West Chester, Penn. (March 21, 2012) Expansion plans by Apple Inc and Samsung Electronics Co. "will keep the flow of companies and potential workers coming into Austin supporting housing demand," said Friedman, who follows the Texas economy and Austin -area housing market.

Buying and selling in this market requires a deep understanding of the history and pressures in each area of town and price range.

We hope this West Austin Properties Advance Market Report with detailed information by price range, zip codes and area help you make the best decisions for you and your family. It is our pleasure to deliver it to you so together we can spot the trends.

Please, call us if we can provide you any additional information.

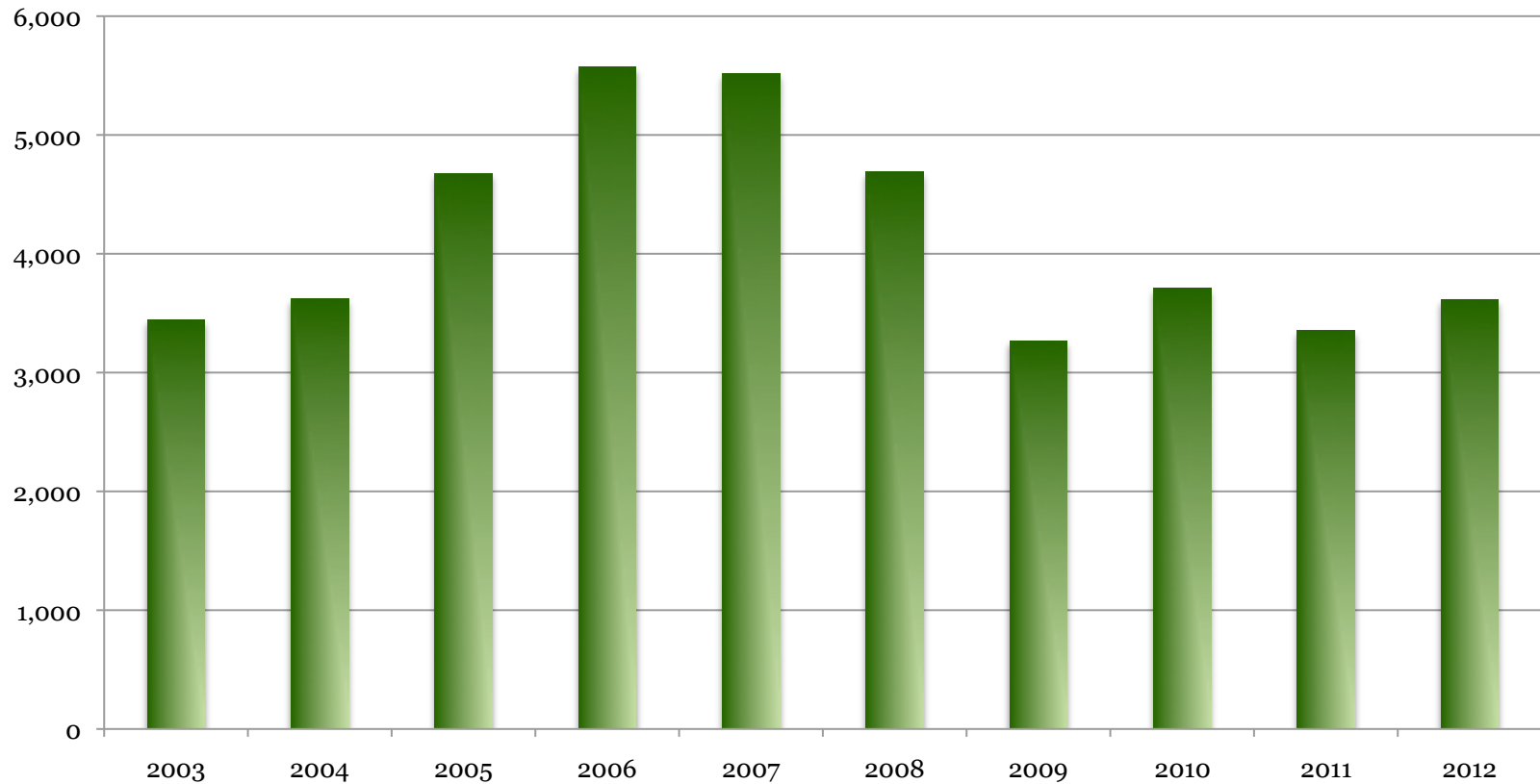
*Laura Duggan , Gail Boston and Katy Duggan*

# Year to Date Sales – March 2012



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Year-to-date sales in Austin are higher than in 2011 and 2009, showing an improving market. Year to date sales would have exceeded 2010, had it not been for the tax credit. YTD sales have exceeded 2004 and all years prior.

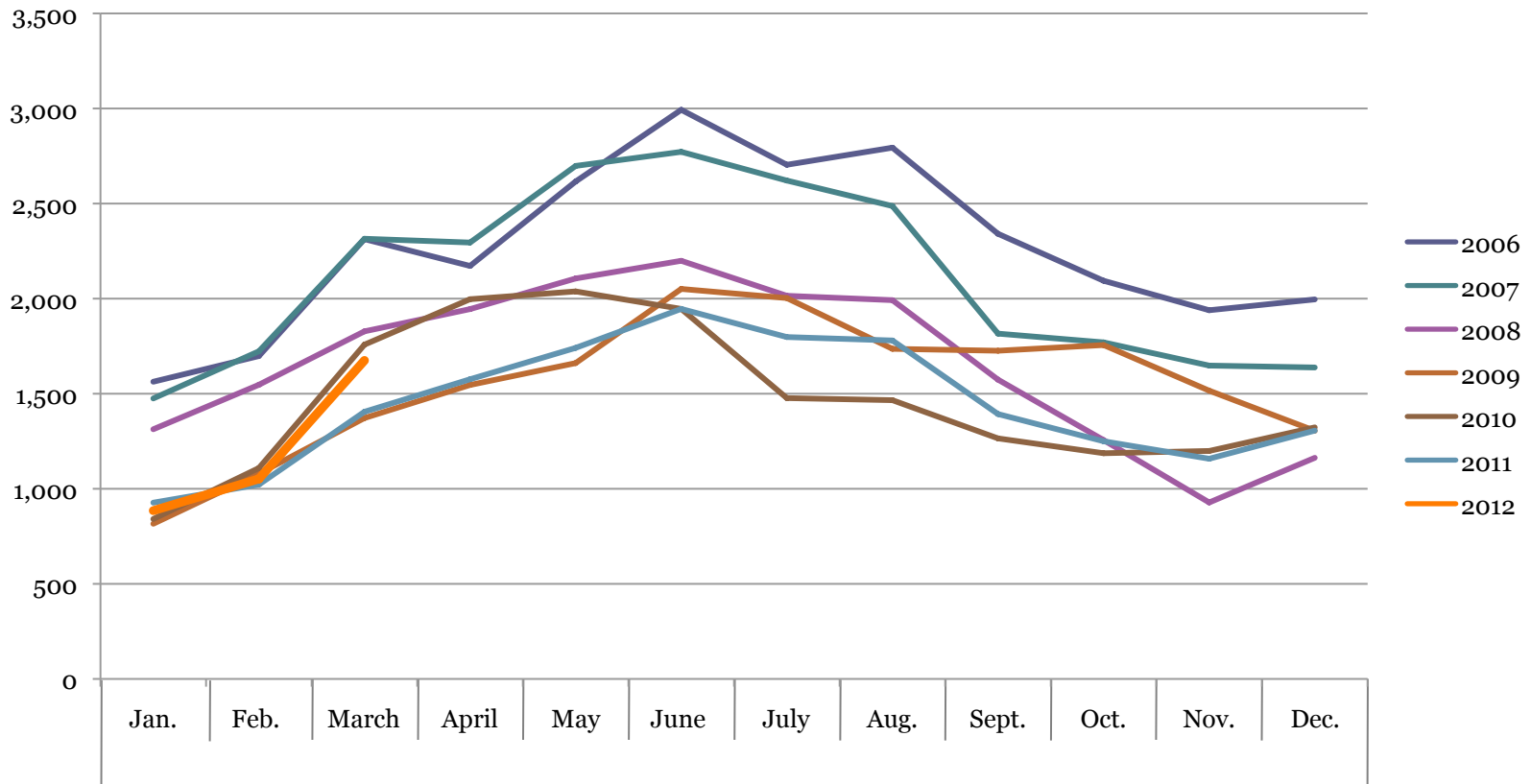


# Homes Sold per Month– March 2012



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The chart below follows the trends of number of sold homes during any given month. Last month there were 1655 homes sold in Austin, Texas. This is the first time this year that more homes sold in 2012 than sold in 2010 and 2011.

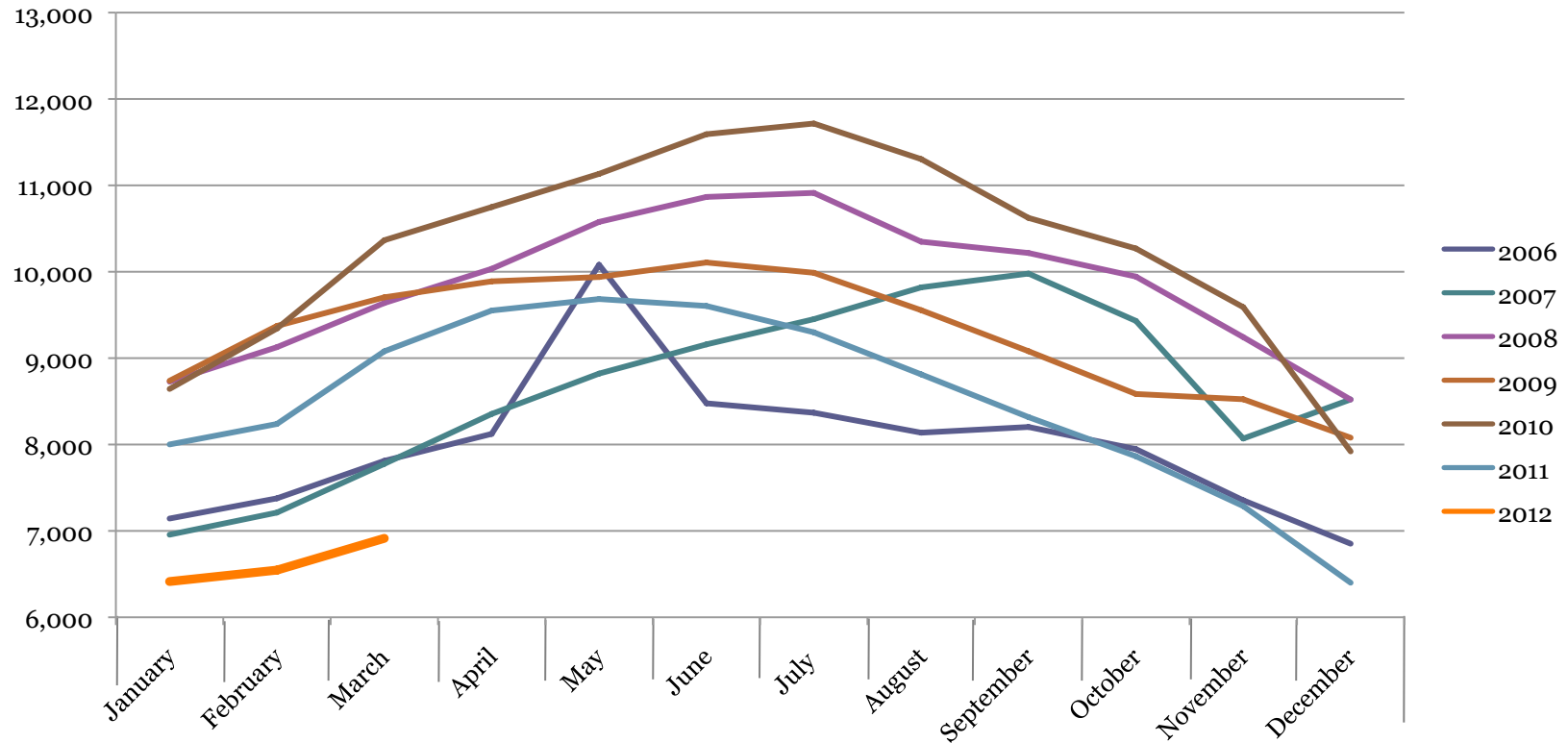


# Homes For Sale– April 2012



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The chart below follows the trends of number of homes for sale during any given month. At the beginning of April, there were **6,914 homes for sale in Austin, Texas**. There are fewer homes for sale at this time than in the last 6 years. There are 23% fewer homes for sale than last year at this time.

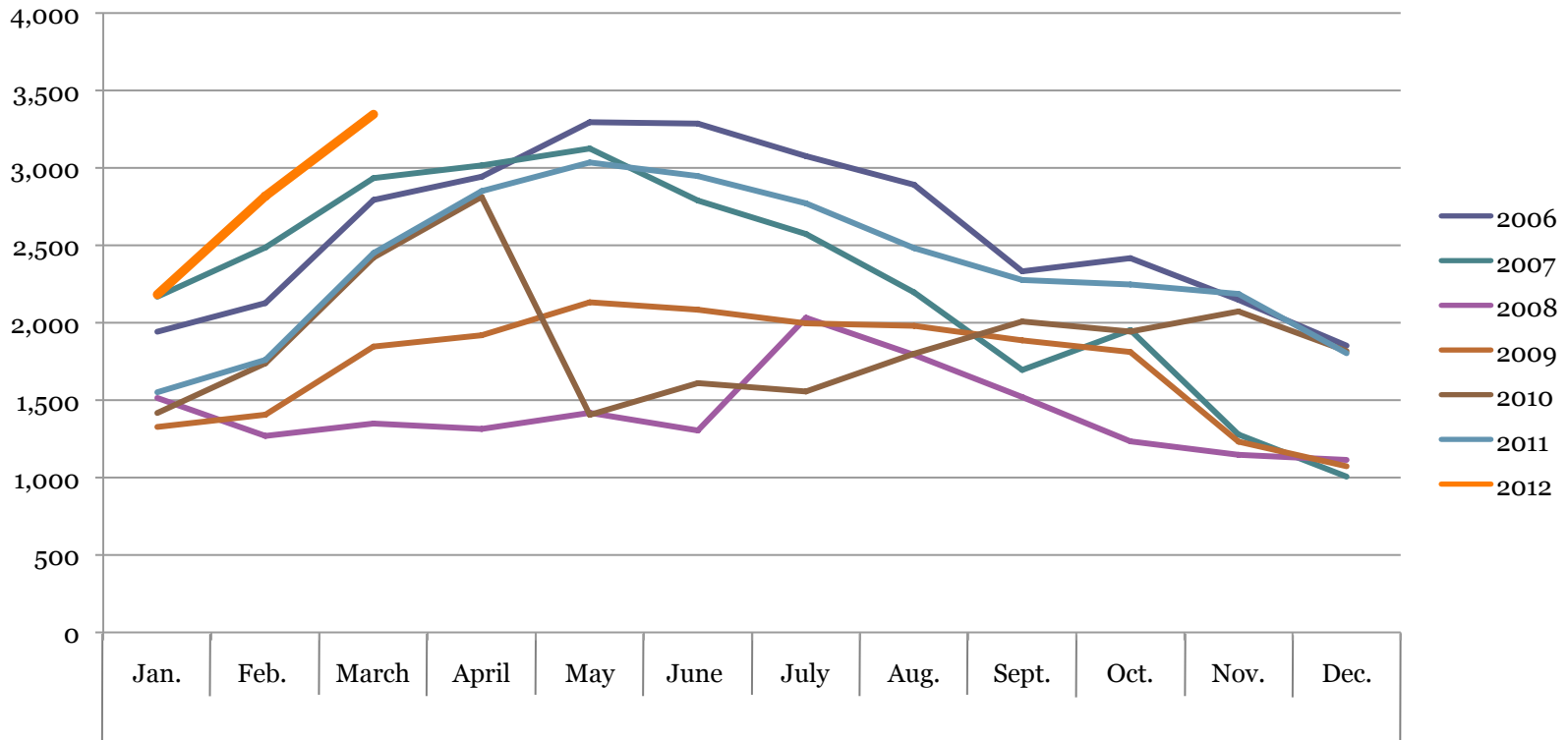


# Pending Sales per Month– March 2012



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The chart below tracks the number of Pending Sales in the market. These are homes that are Under Contract that have yet to close. This month there are **3,346 homes Pending in Austin, Texas**. This is the highest number of pendings in the last 7 years. **It is a sign that demand is strong.** However, because of new qualifying, mortgage and approval rates combined with buyer caution, we are seeing more homes not close that any time in the last several years.



# Home Sales by Price Band- March 2012



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The under \$400K price range is a **Normal Seller's Market**, while the \$400K to \$700K price range is a **Balanced and Normal Buyer's Market**. The over \$700K price range is an **Extreme Buyer's Market**. Overall the market has 4.12 months of inventory, and this inventory compared to sold has decreased 32% since last month.

Price Range	# of Sold	Active Listings	Months of Inventory	Market
\$0-\$100k	131	383	2.92	Extreme Sellers Market
\$100-\$200k	657	2080	3.17	Normal Sellers Market
\$200-\$300k	418	1470	3.52	Normal Seller's Market
\$300-\$400k	208	930	4.47	Normal Seller's Market
\$400k-\$500k	96	584	6.08	Balanced Market
\$500-\$600k	64	328	5.13	Normal Seller's Market
\$600-\$700k	35	237	6.77	Balanced Market
\$700-\$800k	13	176	13.54	Extreme Buyer's Market
\$800-\$900k	11	127	11.55	Normal Buyer's Market
\$900-\$1M	5	91	18.20	Extreme Buyer's Market
\$1-\$2M	22	323	14.68	Extreme Buyer's Market
\$2-\$3M	2	77	38.50	Extreme Buyer's Market
\$3M<	2	93	46.50	Extreme Buyer's Market
Overall MKT	1675	6908	4.12	Normal Seller's Market
12+ Months of Inventory	Extreme Buyer's Market		High Depreciation	
9-12 Months of Inventory	Normal Buyer's Market		Moderate Depreciation	
6-9 Months of Inventory	Balanced Market		Flat/Slight Depreciation	
3-6 Months of Inventory	Normal Seller's Market		Moderate Appreciation	
0-3 Months of Inventory	Extreme Seller's Market		High Appreciation	

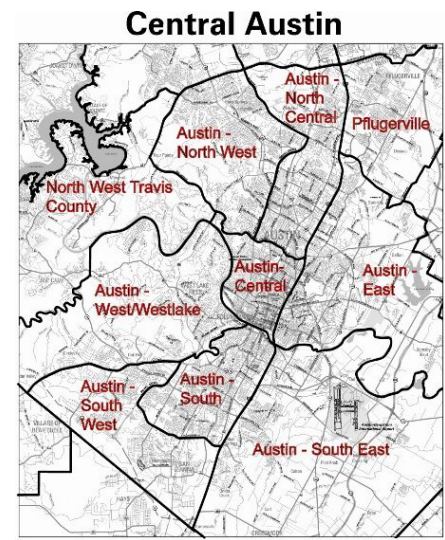
# Home Sales by Region- March 2012



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The chart below provides detail of how well each region of Austin and the surrounding cities are selling. The **South, North Central and Southwest** regions continue to outperform the rest of the market. Twelve out of 14 markets have less than 6 months' inventory. Seven out of 14 markets had less than 3 months' inventory!

Region	# of Solds	Active Listings	Months of Inventory	Median Selling Price	Avg DOM
Central Austin	126	408	3.24	\$372,500	81
East Austin	98	282	2.88	\$144,000	83
North Central Austin	78	151	1.94	\$197,000	48
Northwest Austin	95	233	2.45	\$290,000	57
South Austin	114	201	1.76	\$184,722	64
Southeast Austin	31	139	4.48	\$110,715	51
Southwest Austin	121	188	1.55	\$280,000	54
West Austin/Westlake	60	287	4.78	\$453,000	59
Northwest Travis County	118	1039	8.81	\$350,554	108
Cedar Park/Leander	181	501	2.77	\$177,900	69
Georgetown	107	575	5.37	\$226,806	103
Pflugerville	76	301	3.96	\$147,750	79
Round Rock	204	534	2.62	\$199,950	63
Dripping Springs/Wimberly	55	374	6.80	\$284,900	114
<b>12+ Months of Inventory</b>	Extreme Buyer's Market		High Depreciation		
<b>9-12 Months of Inventory</b>	Normal Buyer's Market		Moderate Depreciation		
<b>6-9 Months of Inventory</b>	Balanced Market		Flat/Moderat Depreciation		
<b>3-6 Months of Inventory</b>	Normal Seller's Market		Moderate Appreciation		
<b>0-3 Months of Inventory</b>	Extreme Sellers Market		High Appreciation		





# Home Sales by Zip Code- March 2012



The chart below provides detail of how well each Zip Code of Austin is selling. The Northwest and Southwest Austin zip codes are the strongest areas. Thirteen zip codes out of 17 have less than 6 months' of inventory.

7 Nine zip codes out of 17 have less than 3 months' inventory!

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Avg DOM
78701	29	69	2.38	\$337,000	58
78703	21	96	4.57	\$825,000	66
78704	29	86	2.97	\$379,900	88
78705	1	12	12.00	\$490,000	47
78717	31	70	2.26	\$225,000	52
78727	27	43	1.59	\$174,000	62
78730	9	87	9.67	\$490,000	69
78731	31	88	2.84	\$450,000	73
78732	26	148	5.69	\$425,000	102
78733	11	62	5.64	\$540,000	54
78734	26	238	9.15	\$319,000	95
78735	17	65	3.82	\$419,300	59
78739	33	56	1.70	\$353,303	44
78746	20	140	7.00	\$602,000	51
78749	60	45	0.75	\$248,250	28
78750	30	45	1.50	\$276,500	71
78759	24	59	2.46	\$337,500	41
<b>12+ Months of Inventory</b>	<b>Extreme Buyer's Market</b>		<b>High Depreciation</b>		
<b>9-12 Months of Inventory</b>	<b>Normal Buyer's Market</b>		<b>Moderate Depreciation</b>		
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<b>3-6 Months of Inventory</b>	<b>Normal Seller's Market</b>		<b>Moderate Appreciation</b>		
<b>0-3 Months of Inventory</b>	<b>Extreme Seller's Market</b>		<b>High Appreciation</b>		

**Central Austin**  
78701  
78703  
78704  
78705  
78731

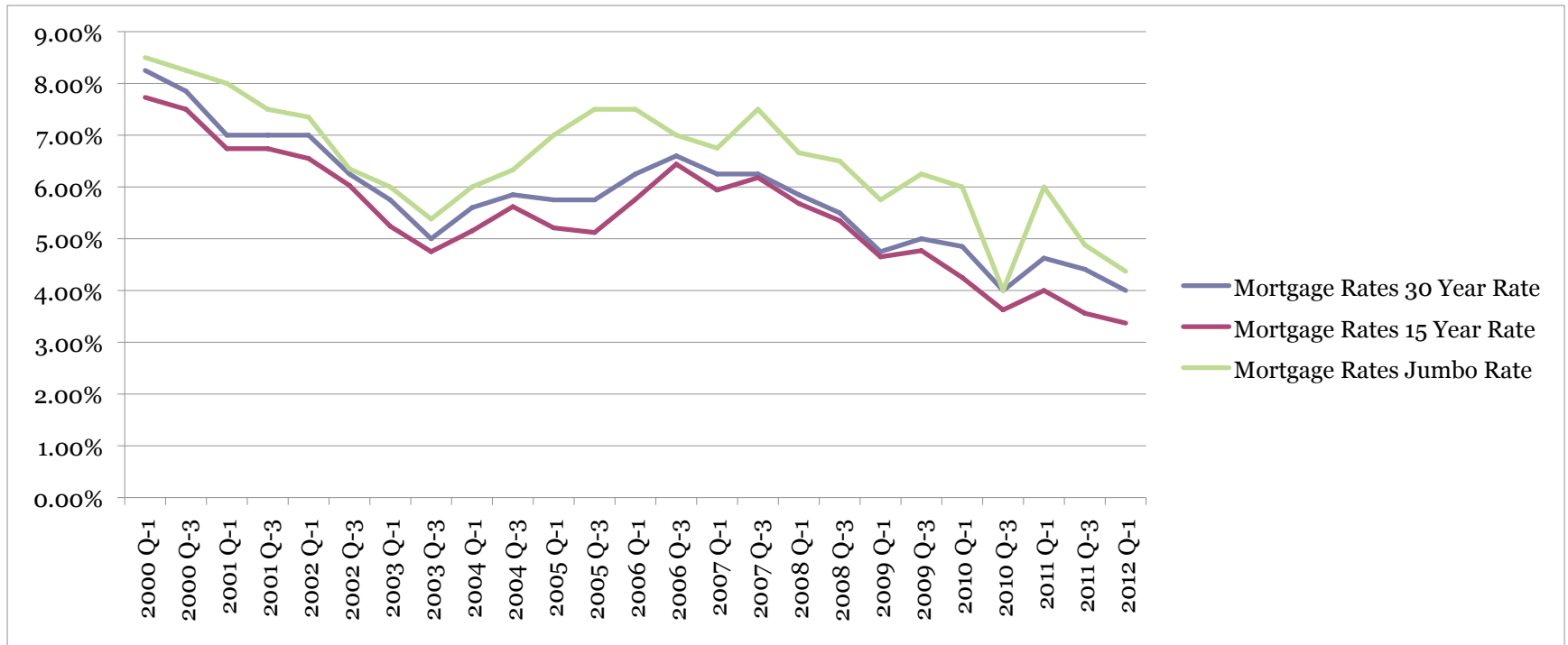
**Northwest Travis Co.**  
78730  
78732  
78734

**Southwest Austin**  
78739  
78749

**Northwest Austin**  
78717  
78727  
78750  
78759

**West Austin/Westlake**  
78733  
78735

# Mortgage Rates - 12 Year Summary



The above chart tracks mortgage rates for the past 12 years. As you can see, mortgage rates are at close to their lowest levels.

**CONFORMING**

30 Yr Fixed 3.91%

15 Yr Fixed 3.14%

**JUMBO** (over \$417K loan amount)

30 Yr Fixed 4.37%

30 Yr FHA 3.87

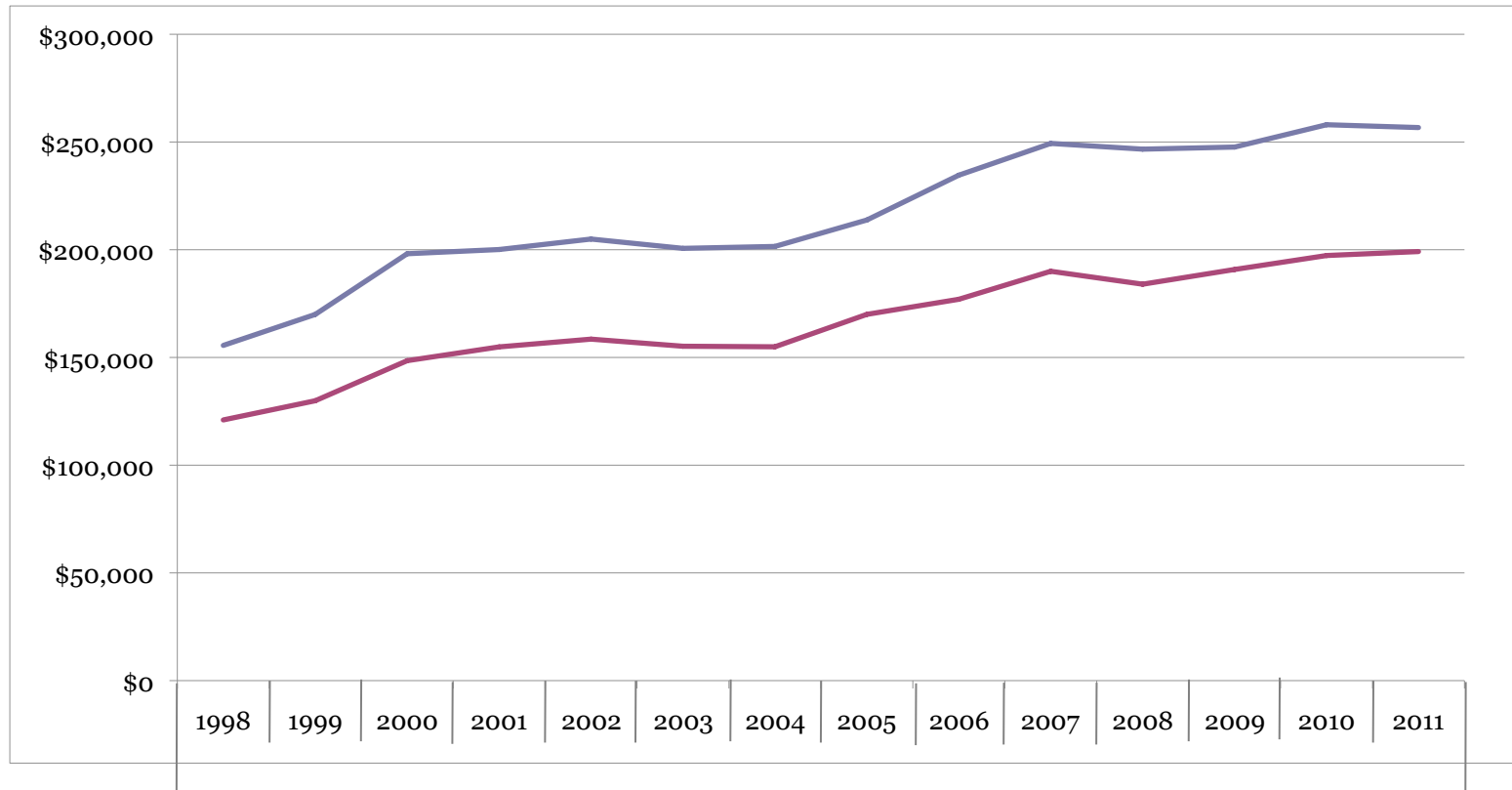
# Average and Median Sold 14 Year Summary



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The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$264286. The median sold price was \$205,000 last month. The average sales price in March is up 5.7% and the median sales price is up 1% from one year ago.

The chart below shows the annual average and median Austin home sold.

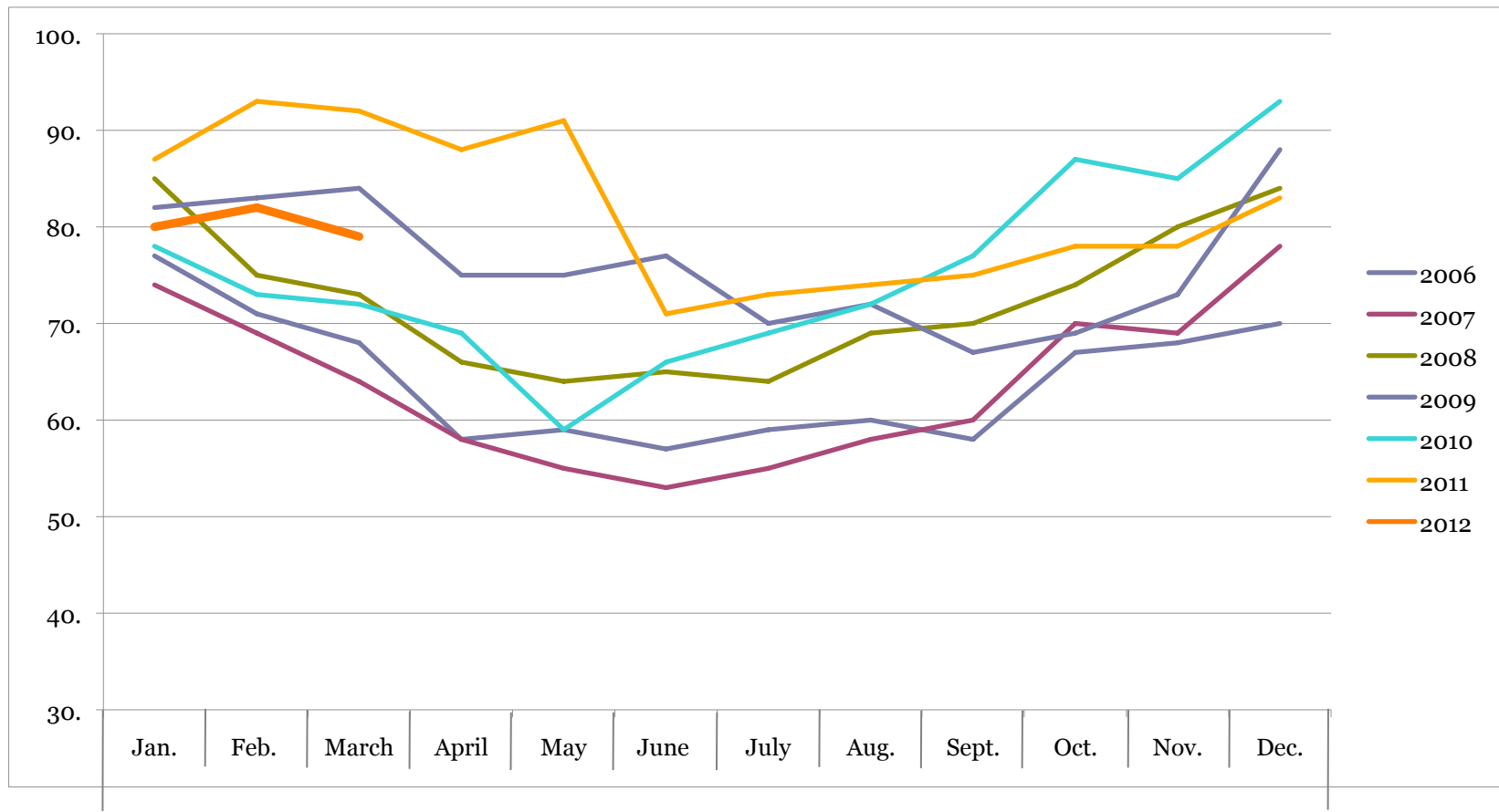


# Average Days on Market 2006-2012



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Of the homes that sold last month, the average amount of days they had been on the market was 79 days. This is 14% fewer days than a year ago.





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For five decades and three generations, West Austin Properties has been passionately committed to the core values that guide it.

- Highest integrity in every relationship.
- Unsurpassed knowledge of Austin and the ever changing real estate market.
- Educating and empowering our clients so that they can make decisions that best meet their unique needs.
- Focus on the people and not the real estate; the quality of our service not the volume of our business.
- Build on the strengths and talents of our team's generational blend.
- Improving our community through service and mentorship.