



WEST AUSTIN
P R O P E R T I E S

April 2013 Austin Real Estate Market Report

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

Volume V, Issue IV

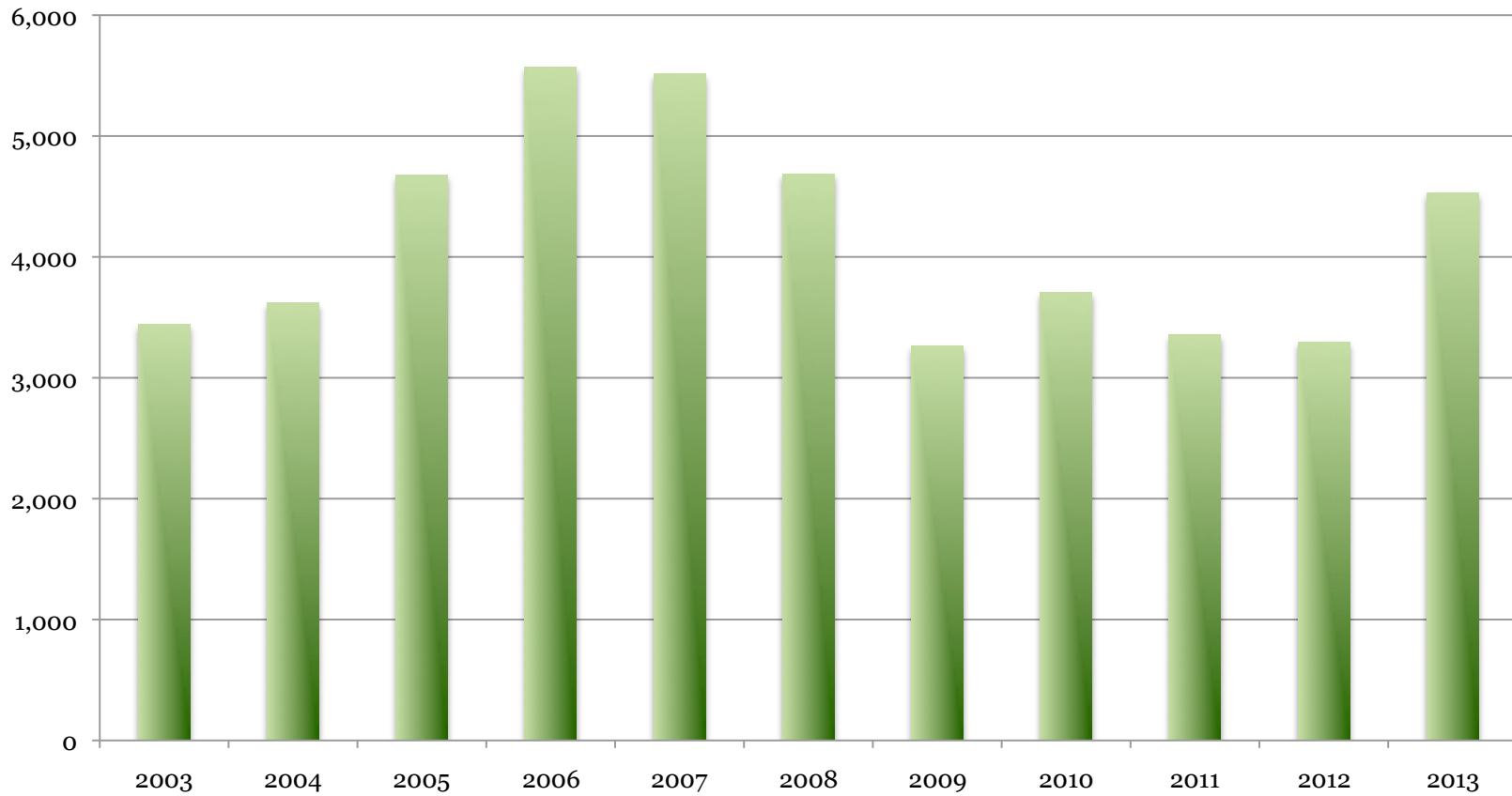


Year to Date Sales – March 2013



1

Year-to-date sales in Austin are higher than in the prior 4 years, showing increasing demand and an improving market.

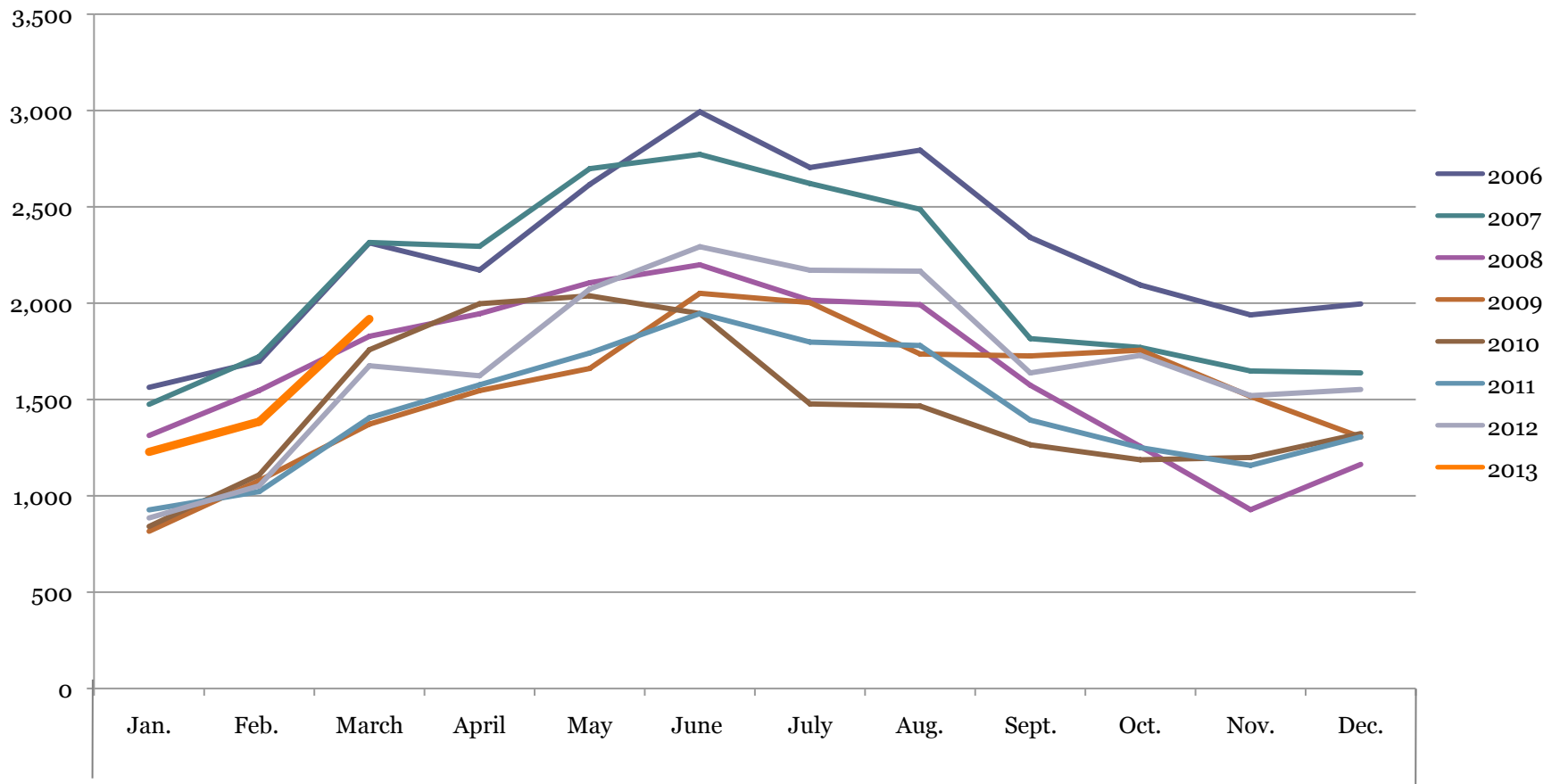


Homes Sold per Month– March 2013



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,918 homes sold in Austin, Texas. More homes sold in February than in the prior 4 years during that month!

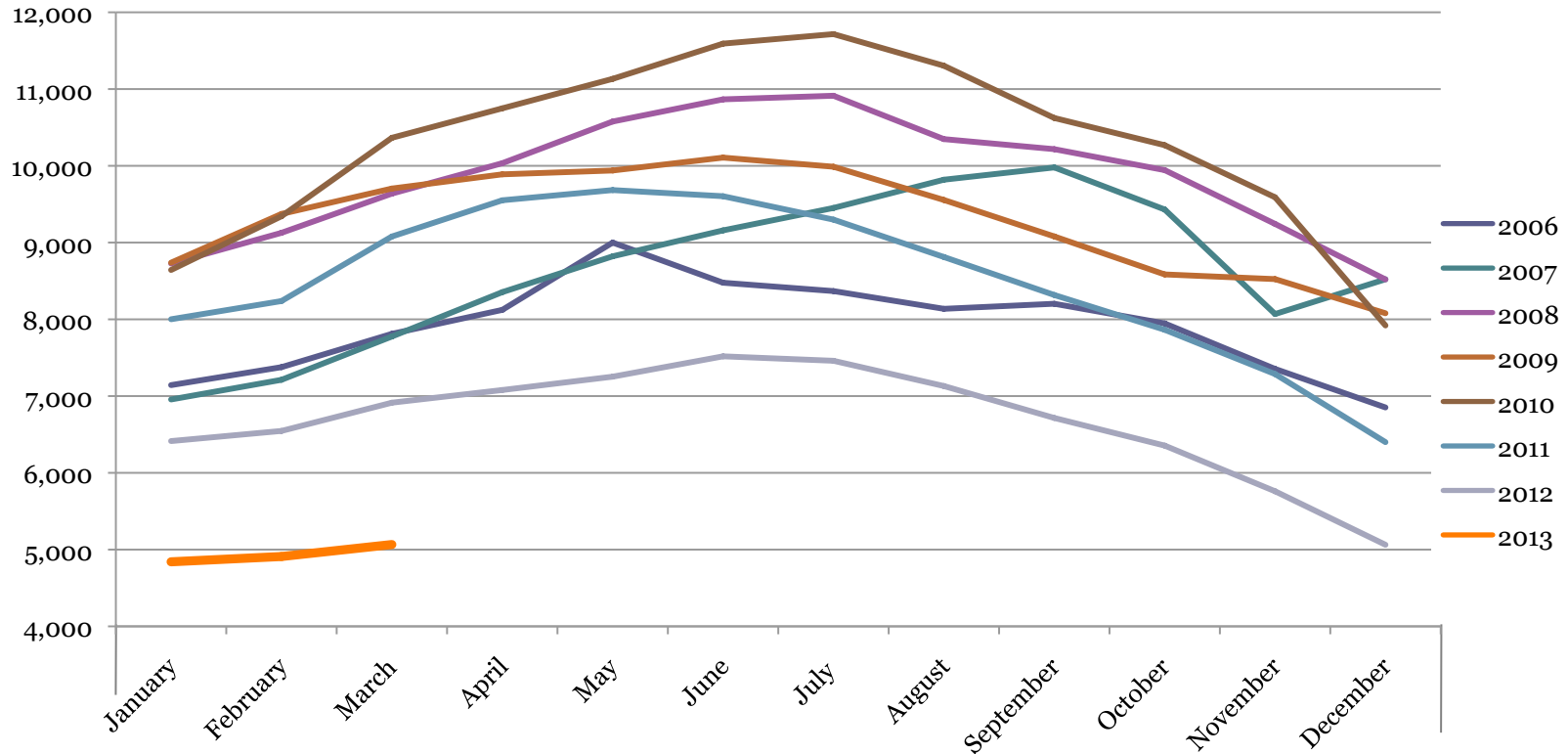


Homes For Sale– March 2013



3

The chart below follows the trends of number of homes for sale during any given month. At the beginning of March, there were 5,066 homes for sale in Austin, Texas. There are fewer homes for sale at this time than in the last 7 years. **There are 26.7% fewer homes for sale than last year at this time.**

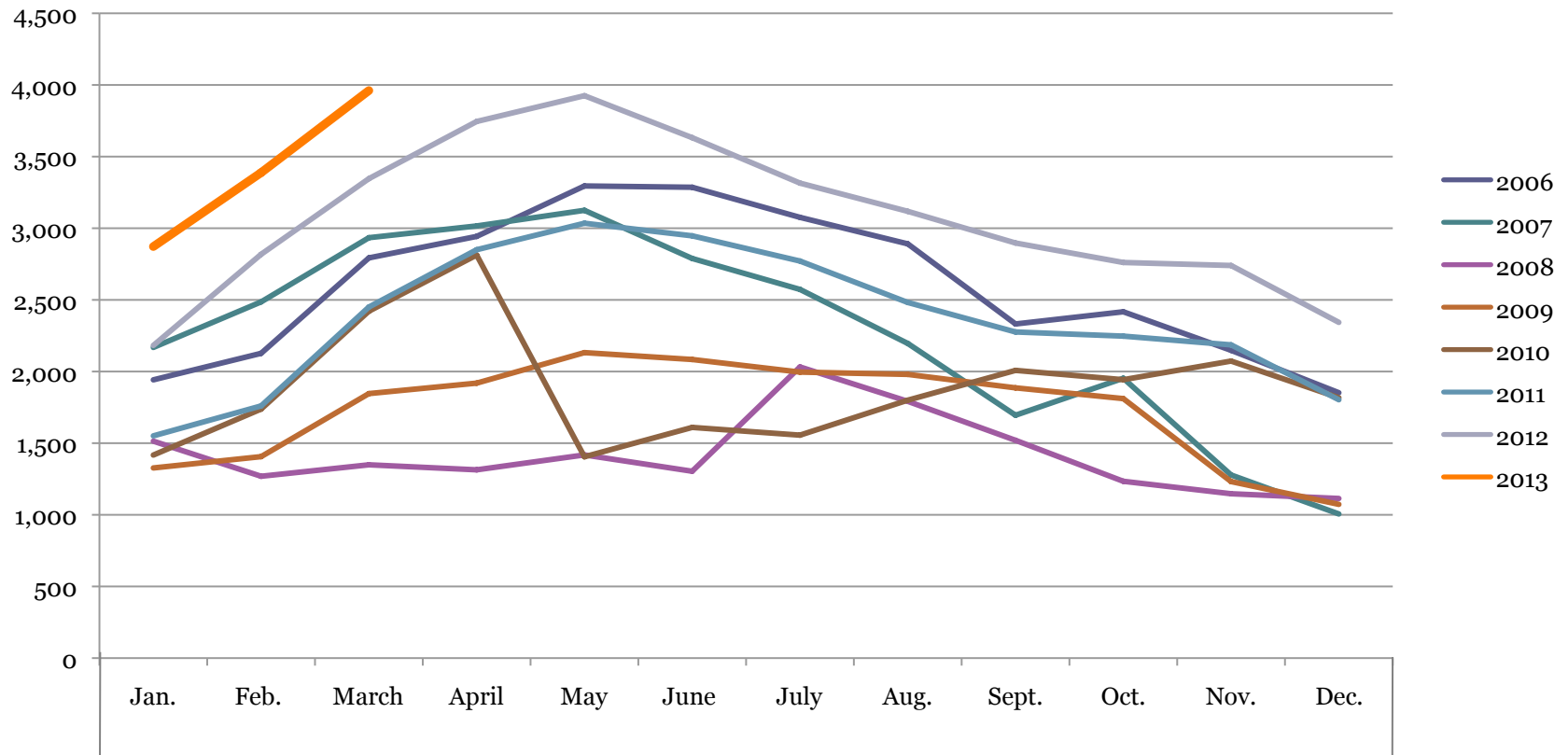


Pending Sales per Month– March 2013



4

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 3,961 homes Pending in Austin, Texas. **This is the highest number of March pendings in the last 7 years.** Because of qualifying, mortgage and approval rates it is taking longer to go from contract to close.



Home Sales by Price Band- March 2013



5

Overall we are in a Normal Seller's Market with 3.54 months of inventory. On average, home prices are showing Moderate Appreciation. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$500,000 are in a Normal or Extreme Seller's Market.

| Price Range | # of Sold | Active Listings | Months of Inventory | Market |
|---------------------------------|-----------|-------------------------|--------------------------|------------------------|
| \$0-\$100k | 107 | 258 | 2.41 | Extreme Sellers Market |
| \$100-\$200k | 712 | 1198 | 1.68 | Extreme Sellers Market |
| \$200-\$300k | 501 | 1120 | 2.24 | Extreme Sellers Market |
| \$300-\$400k | 265 | 686 | 2.59 | Extreme Sellers Market |
| \$400k-\$500k | 148 | 514 | 3.47 | Normal Sellers Market |
| \$500-\$600k | 64 | 272 | 4.25 | Normal Sellers Market |
| \$600-\$700k | 39 | 211 | 5.41 | Normal Sellers Market |
| \$700-\$800k | 18 | 157 | 8.72 | Balanced Market |
| \$800-\$900k | 16 | 103 | 6.44 | Balanced Market |
| \$900-\$1M | 8 | 77 | 9.63 | Balanced Market |
| \$1-\$2M | 34 | 300 | 8.82 | Balanced Market |
| \$2-\$3M | 2 | 82 | 41.00 | Extreme Buyer's Market |
| \$3M< | 2 | 88 | 44.00 | Extreme Buyer's Market |
| Overall MKT | 1916 | 5066 | 2.64 | Extreme Sellers 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 Zip Code- March 2013



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. Fifteen out of 17 zip codes have less than 3 months of inventory and are defined as in an Extreme Seller's Market.

| Zip Code | # of Solds | Active Listings | Months of Inventory | Median Sales price | Avg DOM |
|---------------------------------|-------------------------|-----------------|--------------------------|--------------------|---------|
| 78701 | 15 | 58 | 3.87 | \$300,000 | 38 |
| 78703 | 24 | 60 | 2.50 | \$709,525 | 50 |
| 78704 | 35 | 38 | 1.09 | \$358,000 | 38 |
| 78705 | 6 | 3 | 0.50 | \$536,750 | 75 |
| 78717 | 43 | 32 | 0.74 | \$254,000 | 45 |
| 78722 | 6 | 5 | 0.83 | \$400,250 | 16 |
| 78727 | 16 | 13 | 0.81 | \$249,250 | 49 |
| 78730 | 16 | 39 | 2.44 | \$656,000 | 74 |
| 78731 | 21 | 40 | 1.90 | \$632,500 | 124 |
| 78732 | 28 | 48 | 1.71 | \$394,000 | 89 |
| 78733 | 12 | 36 | 3.00 | \$632,450 | 44 |
| 78734 | 35 | 190 | 5.43 | \$329,500 | 102 |
| 78735 | 21 | 44 | 2.10 | \$364,000 | 28 |
| 78739 | 26 | 27 | 1.04 | \$351,000 | 29 |
| 78746 | 39 | 101 | 2.59 | \$850,000 | 78 |
| 78749 | 43 | 12 | 0.28 | \$303,910 | 19 |
| 78750 | 17 | 25 | 1.47 | \$289,950 | 26 |
| 78759 | 34 | 29 | 0.85 | \$388,751 | 36 |
| 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 | | |

- Central Austin**
- 78701
- 78703
- 78704
- 78705
- 78731

- Northwest Travis Co.**
- 78730
- 78732
- 78734

- Southwest Austin**
- 78739
- 78749

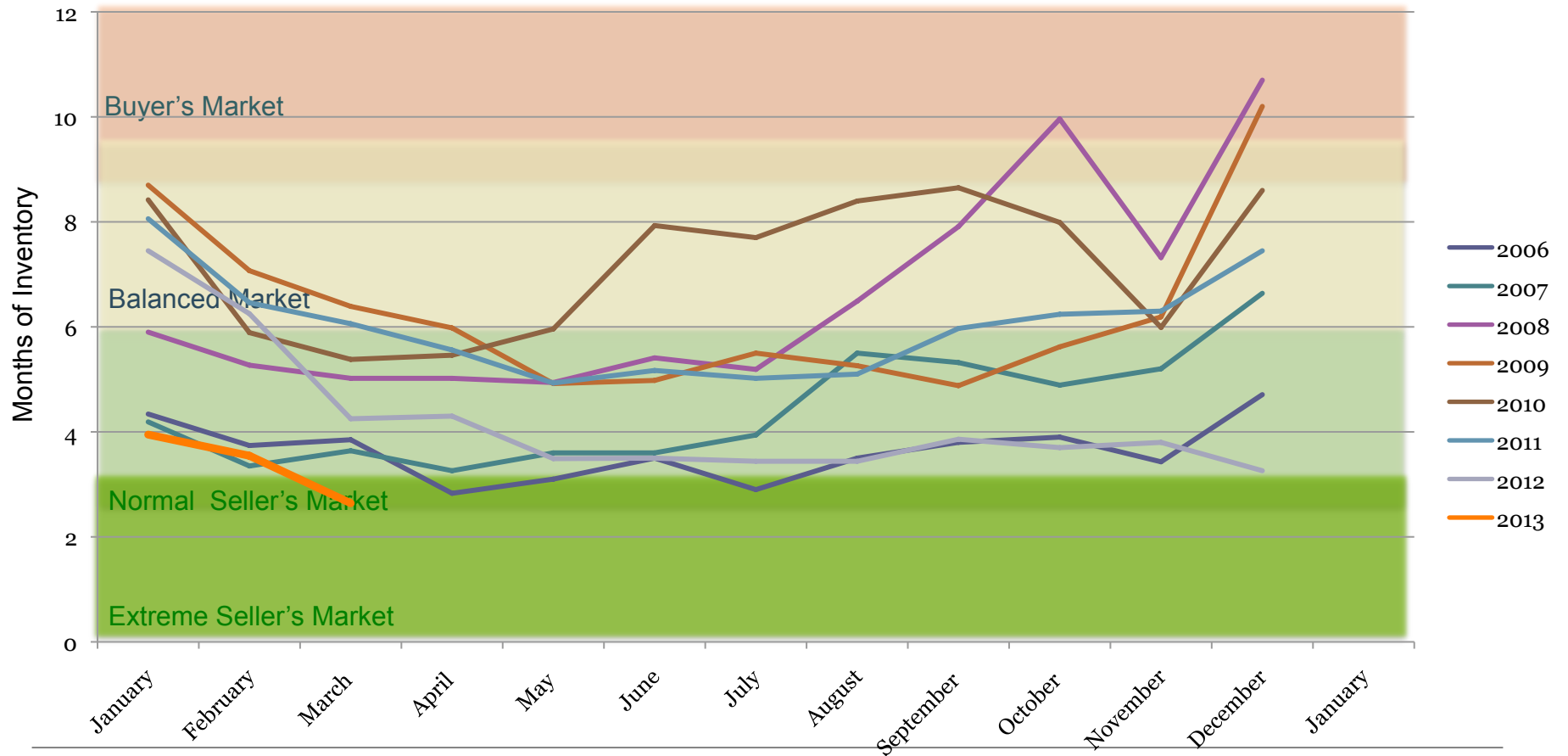
- Northwest Austin**
- 78717
- 78727
- 78750
- 78759

- West Austin/Westlake**
- 78733
- 78735

Absorption Rate: Months of Inventory in Austin 2006-2013



The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are going up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, and home values remain stable with slight decreases or increases possible. Below 6 months is called a Seller’s Market, as home prices slightly increase due to demand.



Mortgage Rates - 13 Year Summary

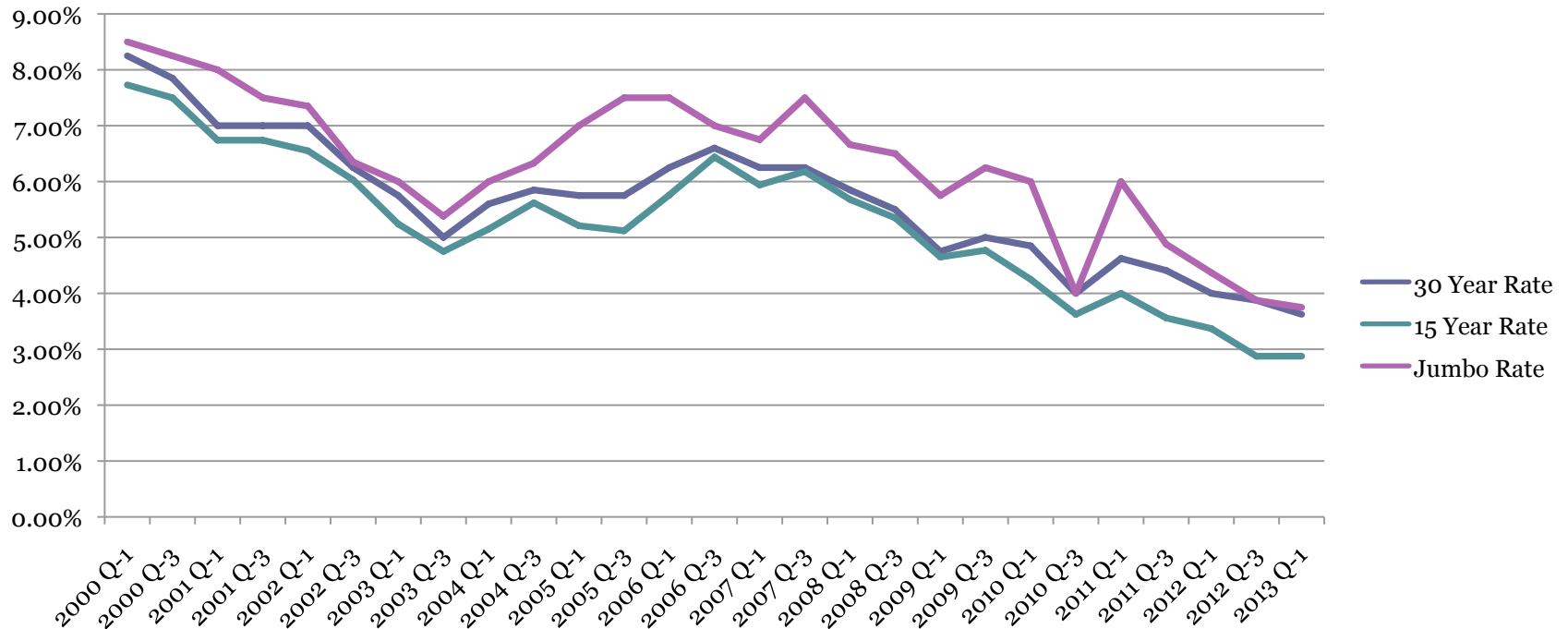


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 12 years. As you can see, mortgage rates are at close to their lowest levels.

Current Rates

Conforming 30 yr: 3.625%
Conforming 15 yr: 2.876%

Jumbo* 30 yr: 3.75%
*(over \$417K loan amount)



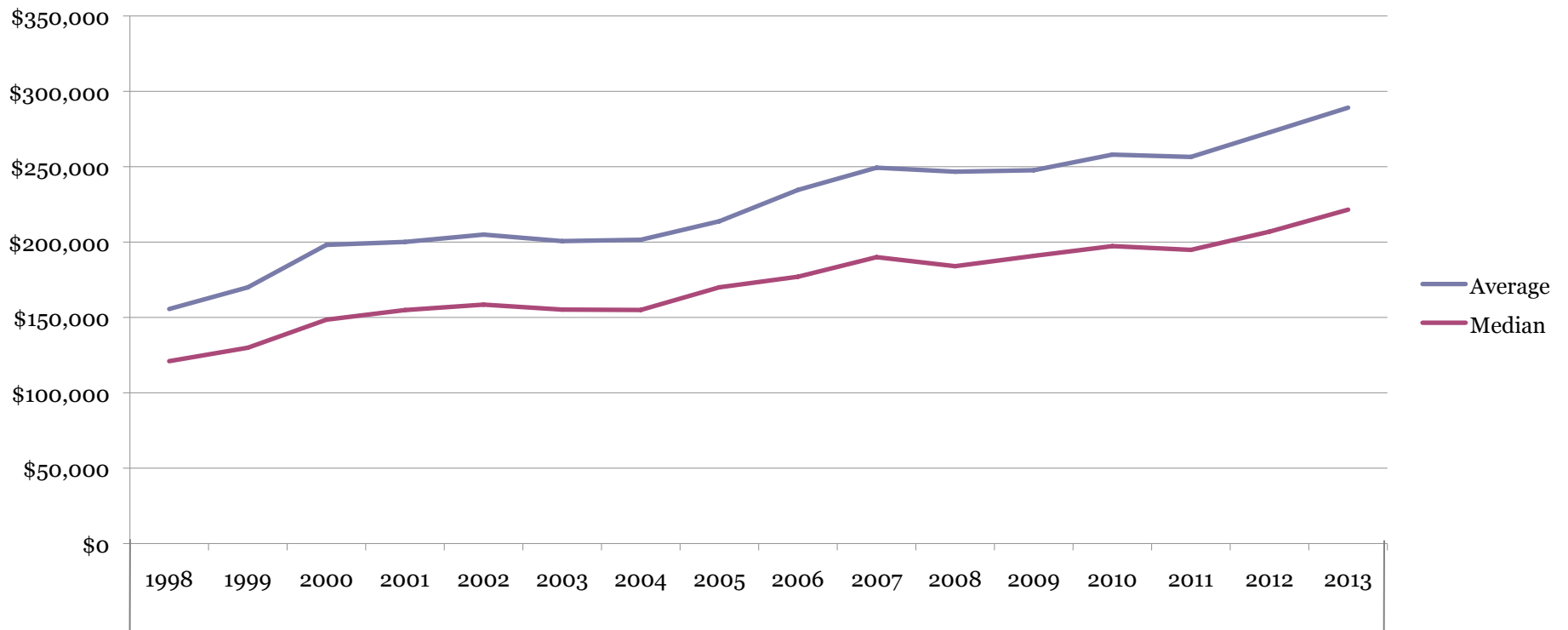
Average and Median Sold 15 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$289,172. The median sold price was \$221,500 last month. The average sales price in March is up 9.4% and the median sales price is up 8% from one year ago.

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

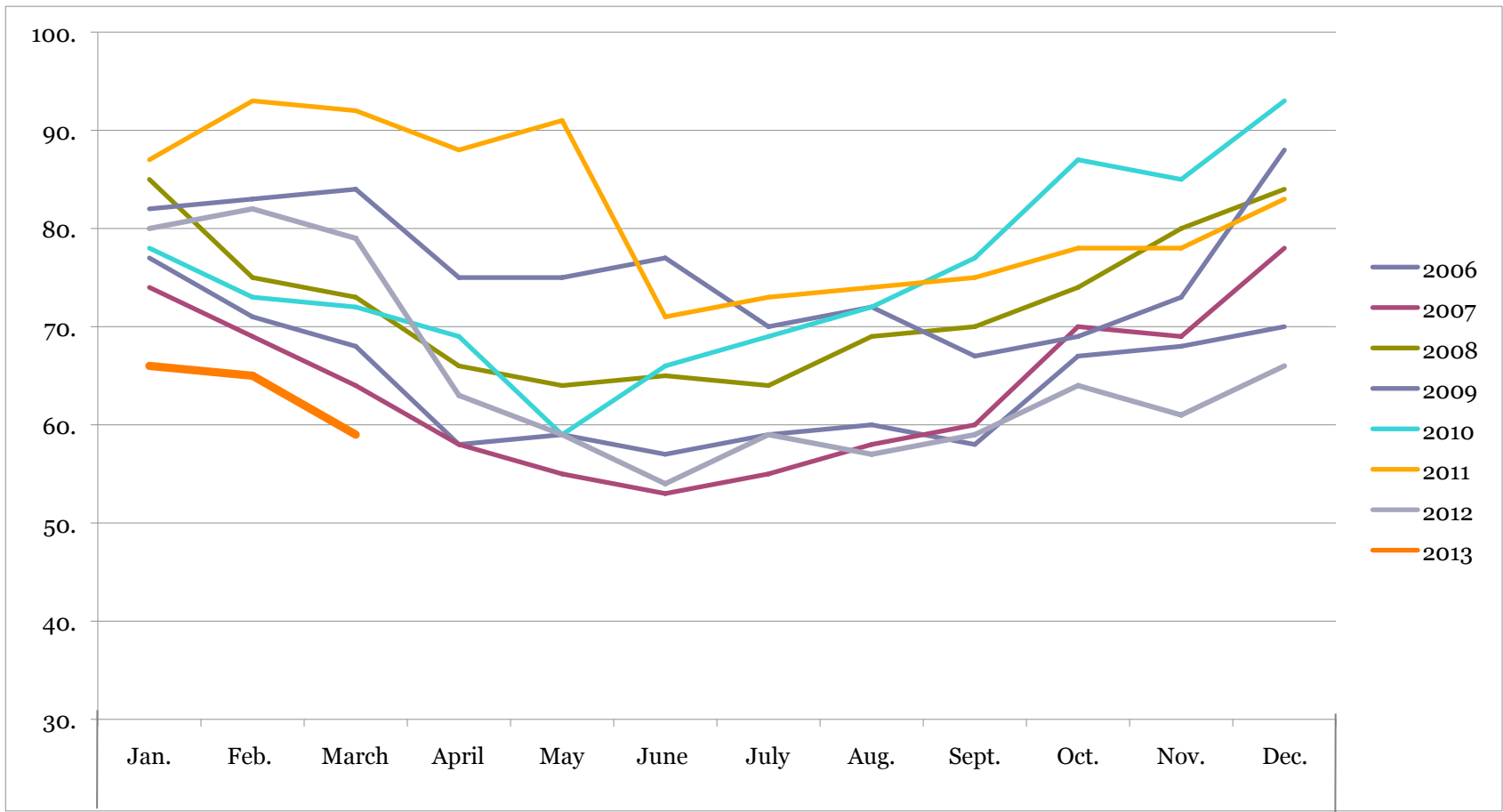


Average Days on Market 2006-2013



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Of the homes that sold last month, the average amount of days they had been on the market was 66 days. This is 25.3% fewer days than a year ago.





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- 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.