



WEST AUSTIN
PROPERTIES

June 2013

Austin Real Estate

Market Report

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

Volume V, Issue VI

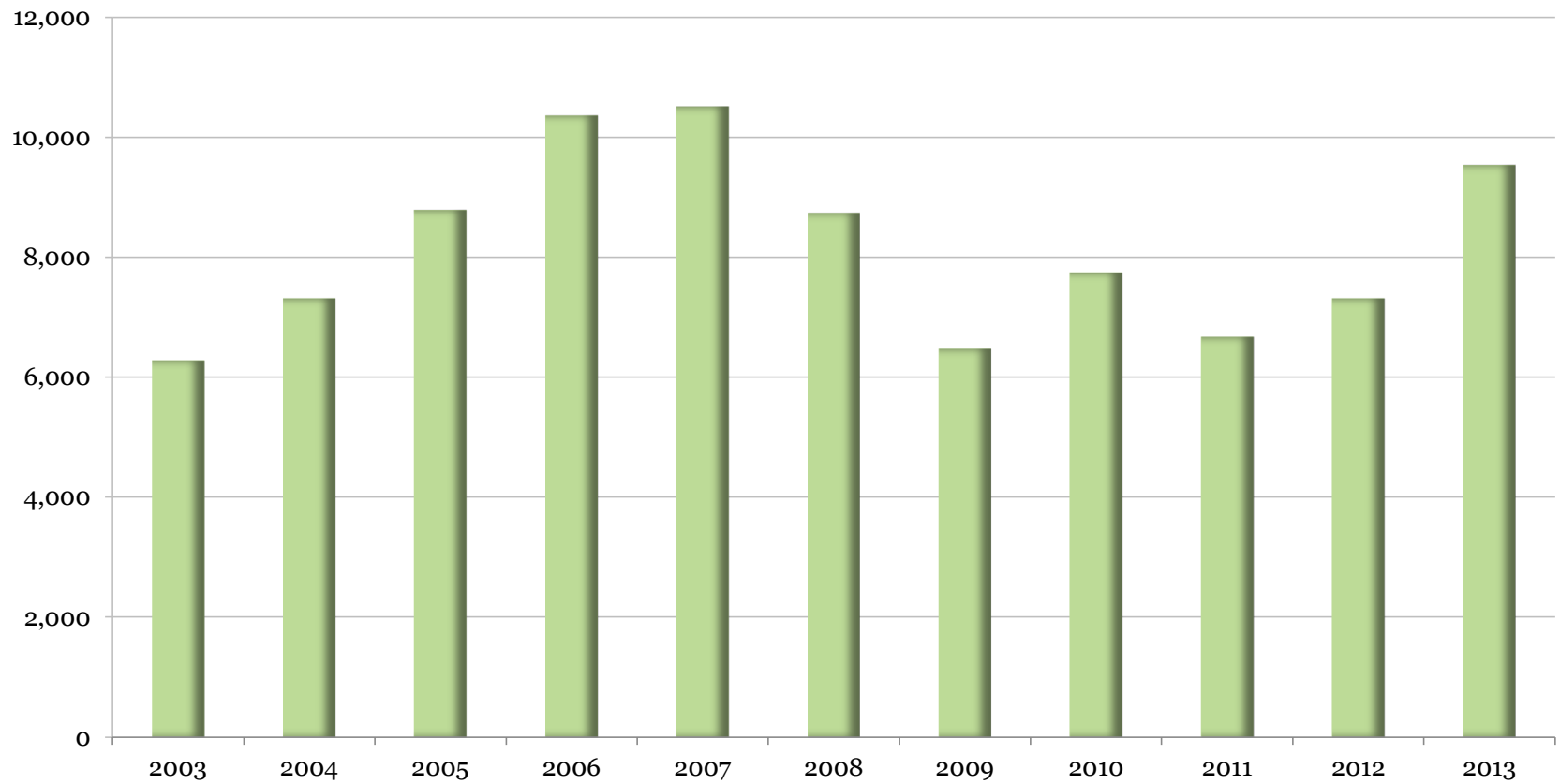


Year to Date Sales – May 2013



1

Year-to-date sales in Austin are higher than in the prior 5 years, showing increasing demand and an improving market.

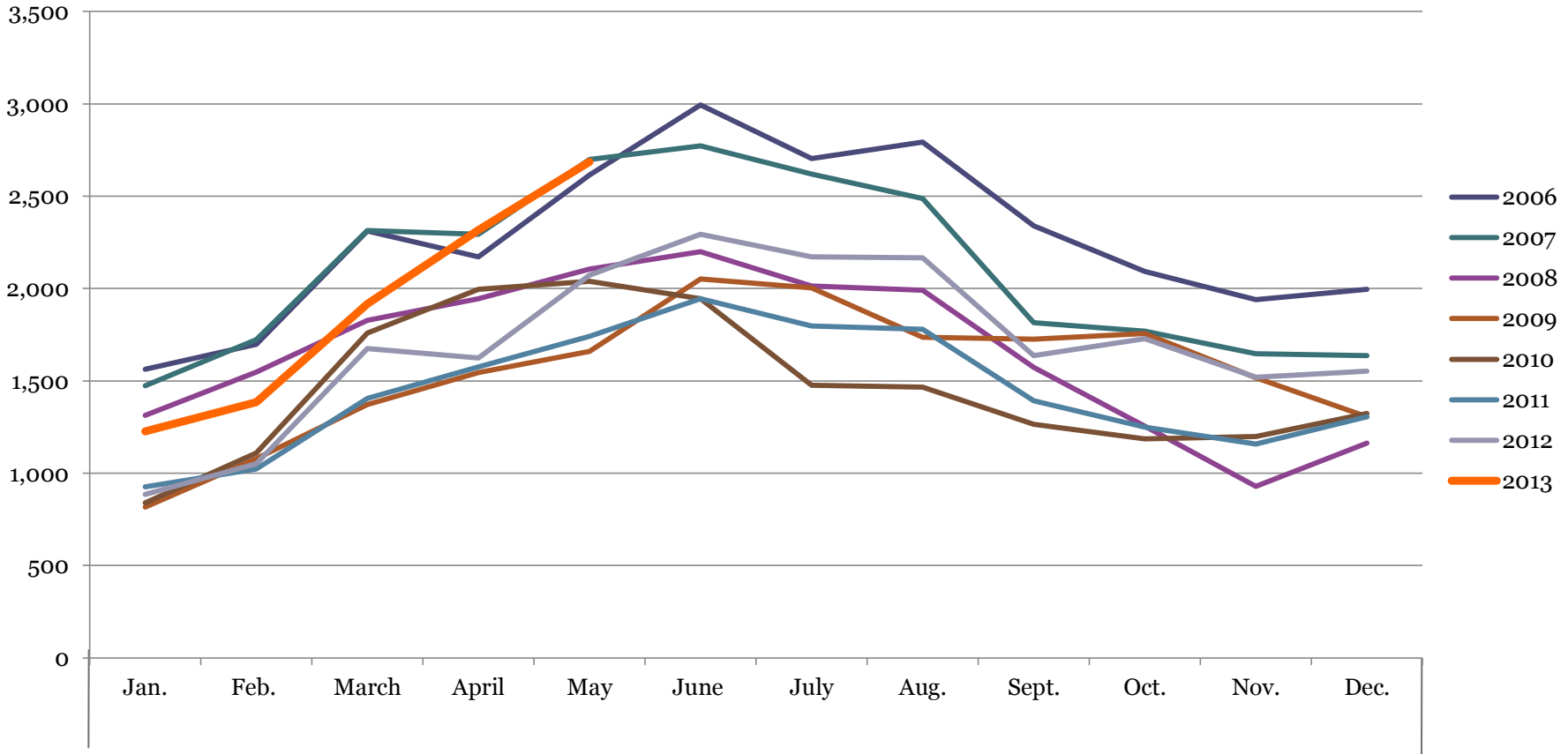


Homes Sold per Month– May 2013



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,687 homes sold in Austin, Texas. More homes sold in May than in the prior 7 years during that month!

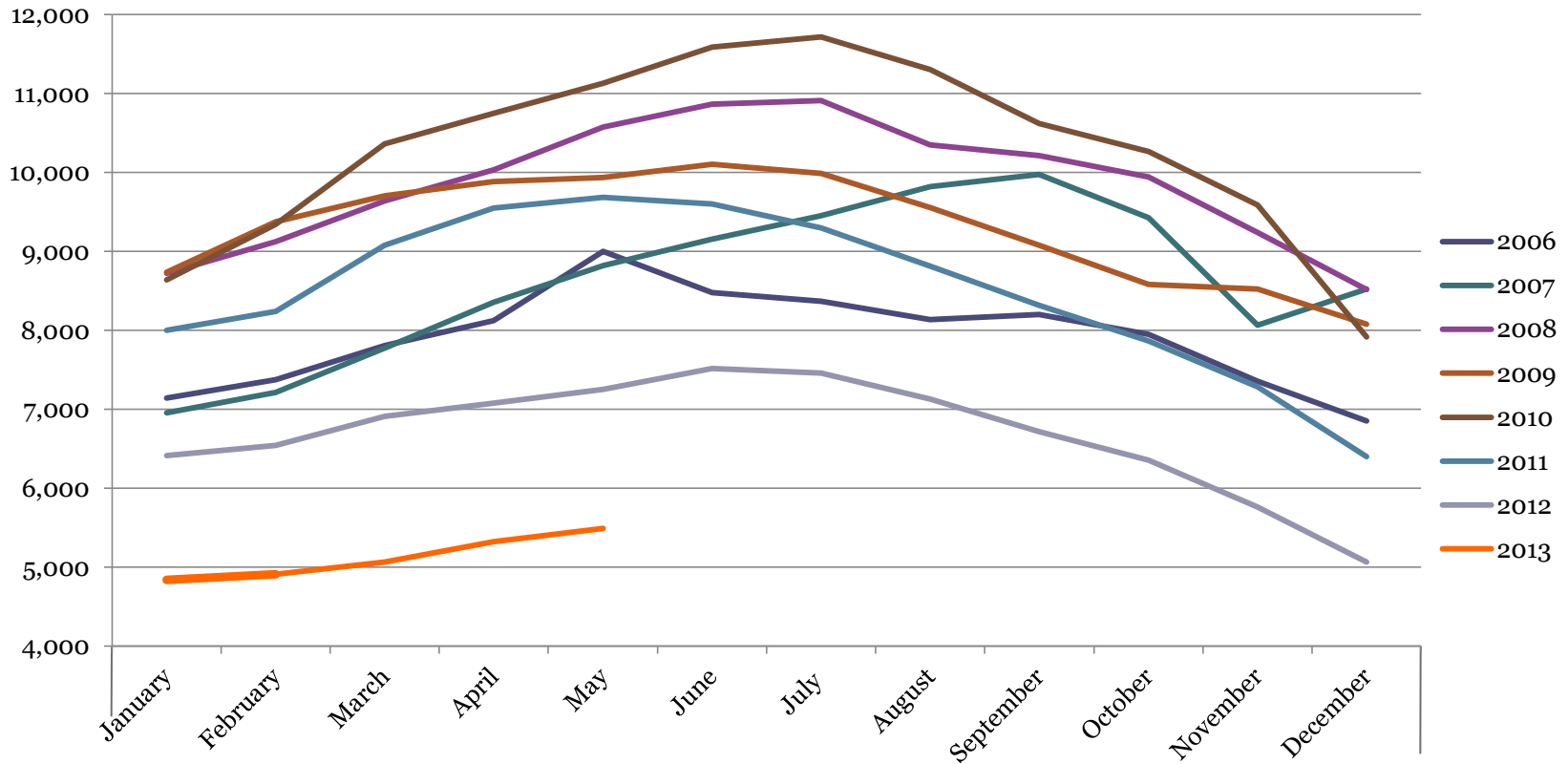


Homes For Sale– May 2013

3

The chart below follows the trends of number of homes for sale during any given month. At the beginning of May, there were 5,492 homes for sale in Austin, Texas. There are fewer homes for sale at this time than in the last 7 years.

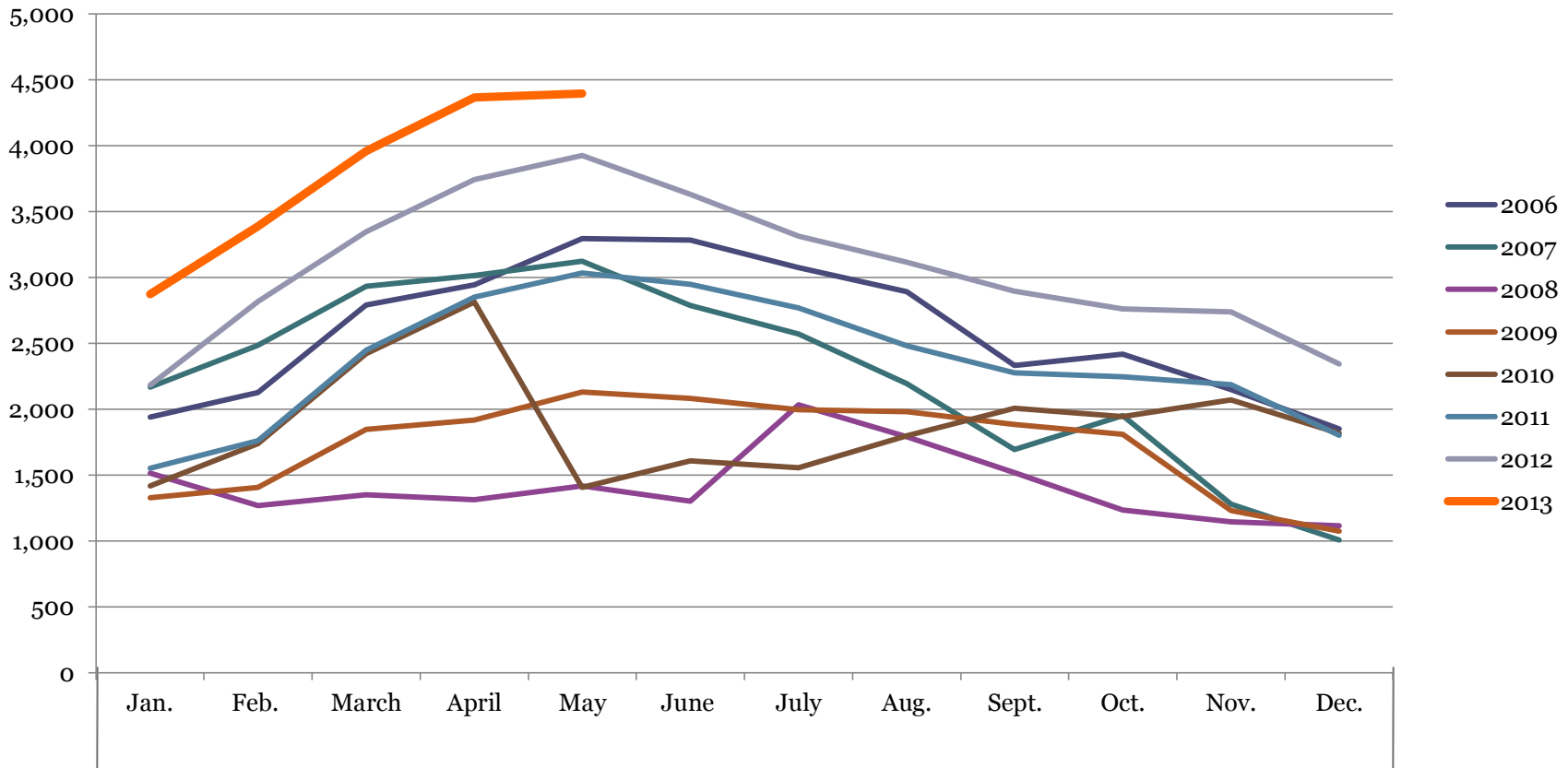
There are 24.3% fewer homes for sale than last year at this time.



Pending Sales per Month– May 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 4,398 homes Pending in Austin, Texas. **This is the highest number of May 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- May 2013

5

Overall we are in an Extreme Seller's Market with 2.04 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 \$900K are in a Normal or Extreme Seller's Market.

Price Range	# of Sold	Active Listings	Months of Inventory	Market
\$0-\$100k	105	251	2.39	Extreme Sellers Market
\$100-\$200k	970	1279	1.32	Extreme Sellers Market
\$200-\$300k	700	1174	1.68	Extreme Sellers Market
\$300-\$400k	380	749	1.97	Extreme Sellers Market
\$400k-\$500k	209	552	2.64	Extreme Sellers Market
\$500-\$600k	116	304	2.62	Extreme Sellers Market
\$600-\$700k	79	279	3.53	Normal Sellers Market
\$700-\$800k	38	169	4.45	Normal Sellers Market
\$800-\$900k	30	110	3.67	Normal Sellers Market
\$900-\$1M	13	82	6.31	Balanced Market
\$1-\$2M	43	354	8.23	Balanced Market
\$2-\$3M	8	103	12.88	Extreme Buyer's Market
\$3M<	1	87	87.00	Extreme Buyer's Market
Overall MKT	2692	5493	2.04	Extreme 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 Zip Code- May 2013



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. Seventeen out of 19 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	32	64	2.00	\$375,500	82
78702	27	37	1.37	\$263,000	37
78703	30	64	2.13	\$918,350	44
78704	33	55	1.67	\$500,000	25
78705	4	8	2.00	\$424,500	9
78717	59	44	0.75	\$272,000	19
78722	16	3	0.19	\$310,548	45
78727	26	9	0.35	\$235,000	14
78730	20	49	2.45	\$797,500	67
78731	41	83	2.02	\$650,000	21
78732	37	100	2.70	\$405,000	56
78733	25	46	1.84	\$673,250	36
78734	47	225	4.79	\$315,000	22
78735	22	54	2.45	\$425,000	55
78739	52	25	0.48	\$387,000	23
78746	40	129	3.23	\$737,450	25
78749	50	17	0.34	\$290,500	10
78750	41	30	0.73	\$430,000	15
78759	49	29	0.59	\$400,000	28
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 Sellers 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

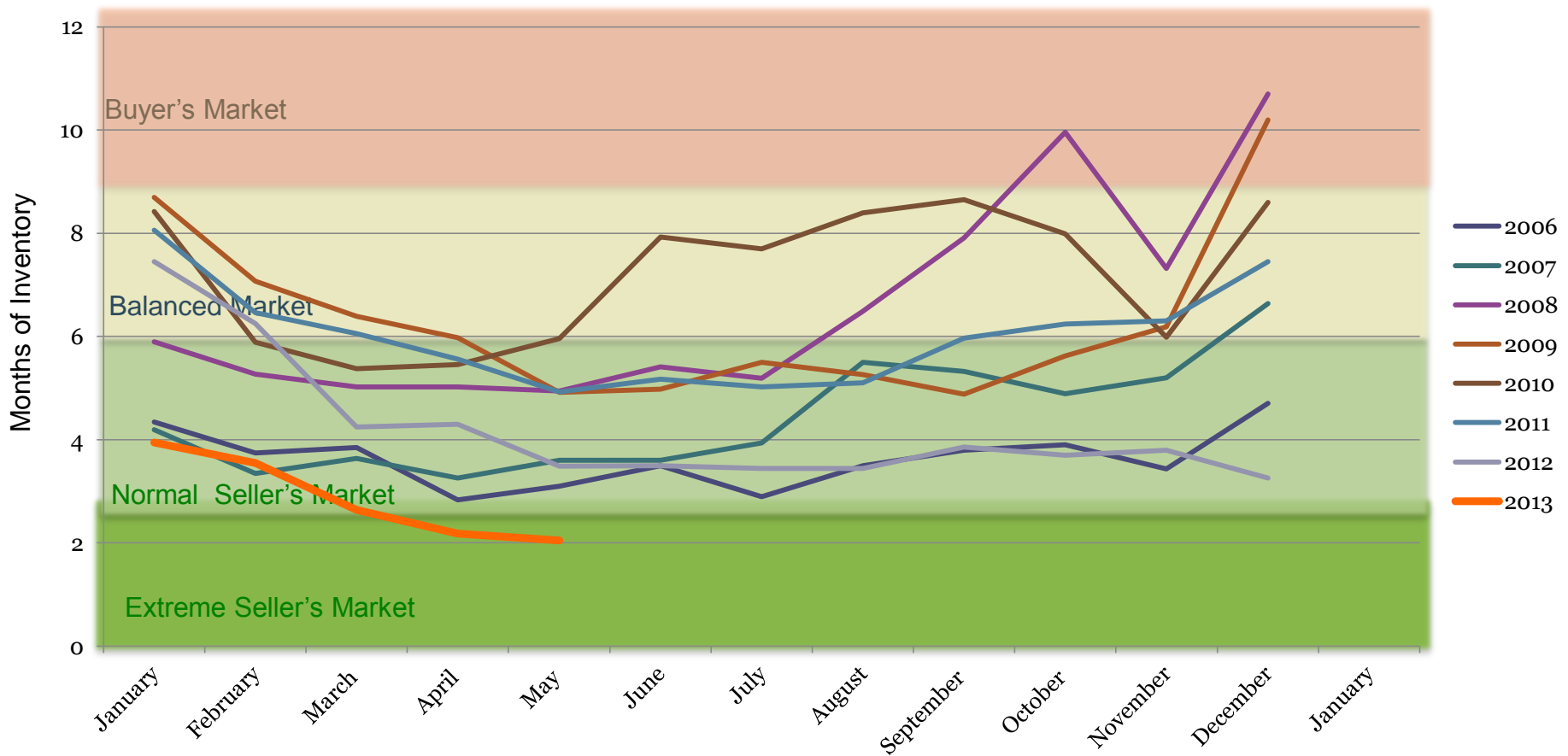
West Austin/Westlake

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 moving 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.



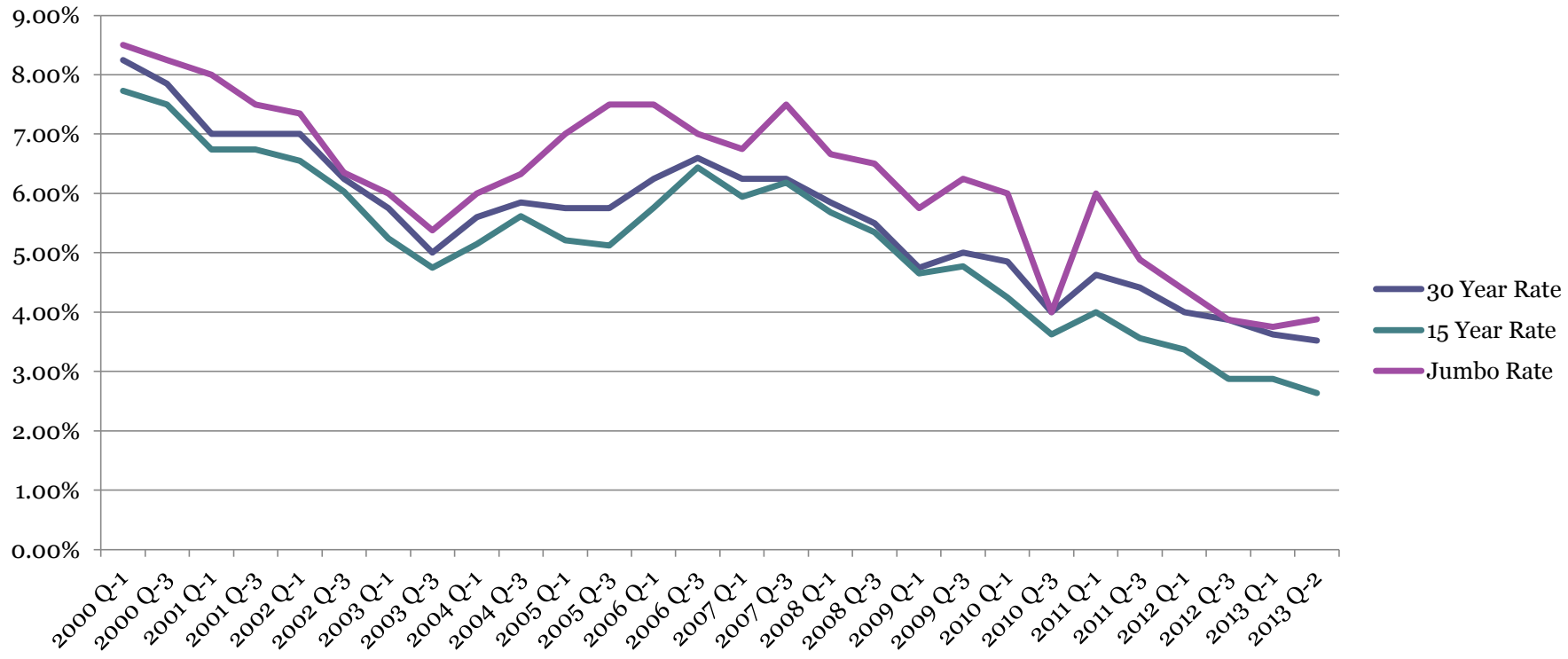
Mortgage Rates - 13 Year Summary

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: 4.16%
Conforming 15 yr: 3.32%

Jumbo* 30 yr: 4.25%
*(over \$417K loan amount)



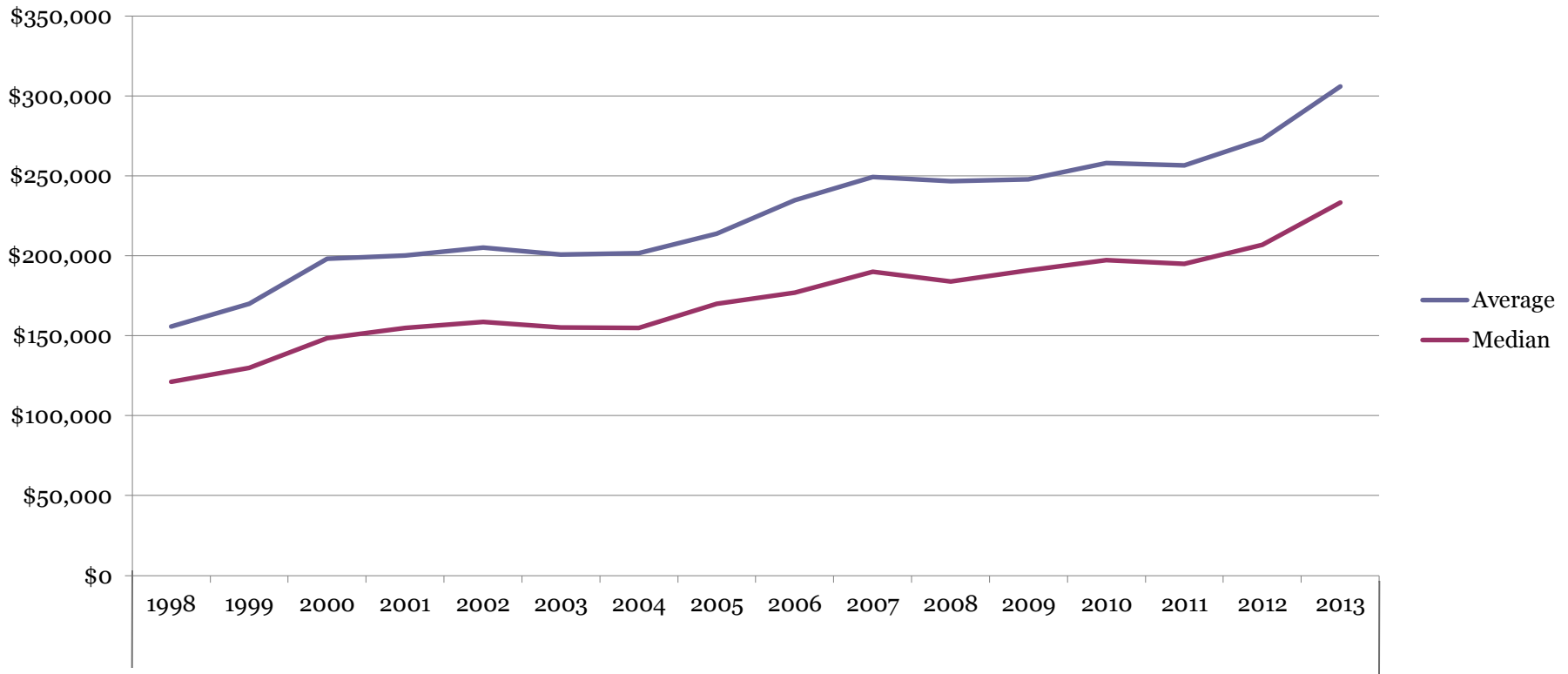
Average and Median Sold 15 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$305,716. The median sold price was \$233,288 last month. The average sales price in March is up 9% and the median sales price is up 8% from one year ago.

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

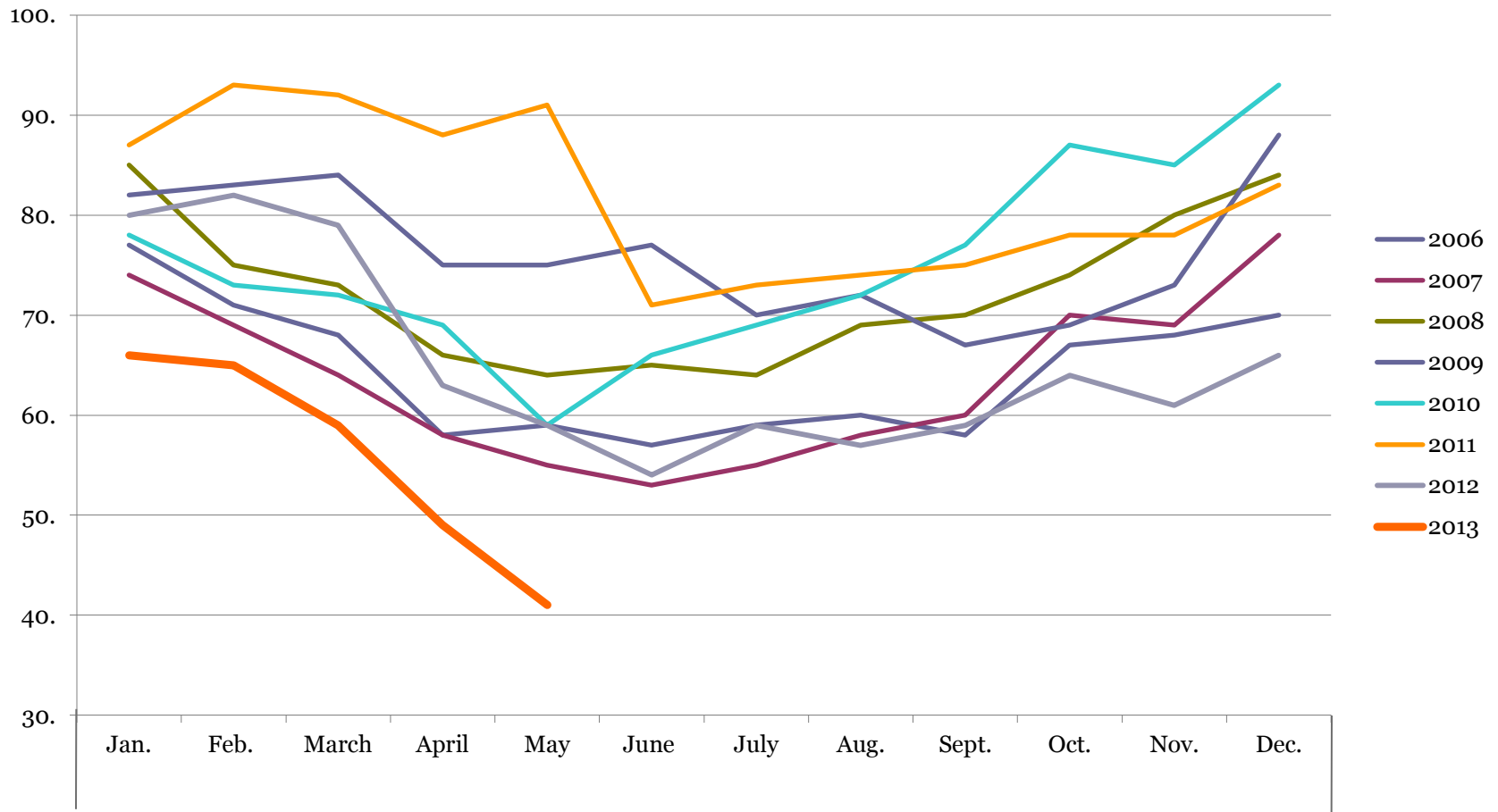


Average Days on Market 2006-2013



9

Of the homes that sold last month, the average amount of days they had been on the market was 41 days. This is 30% 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.