



WEST AUSTIN
PROPERTIES

June 2015

Austin Real Estate

Market Report

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

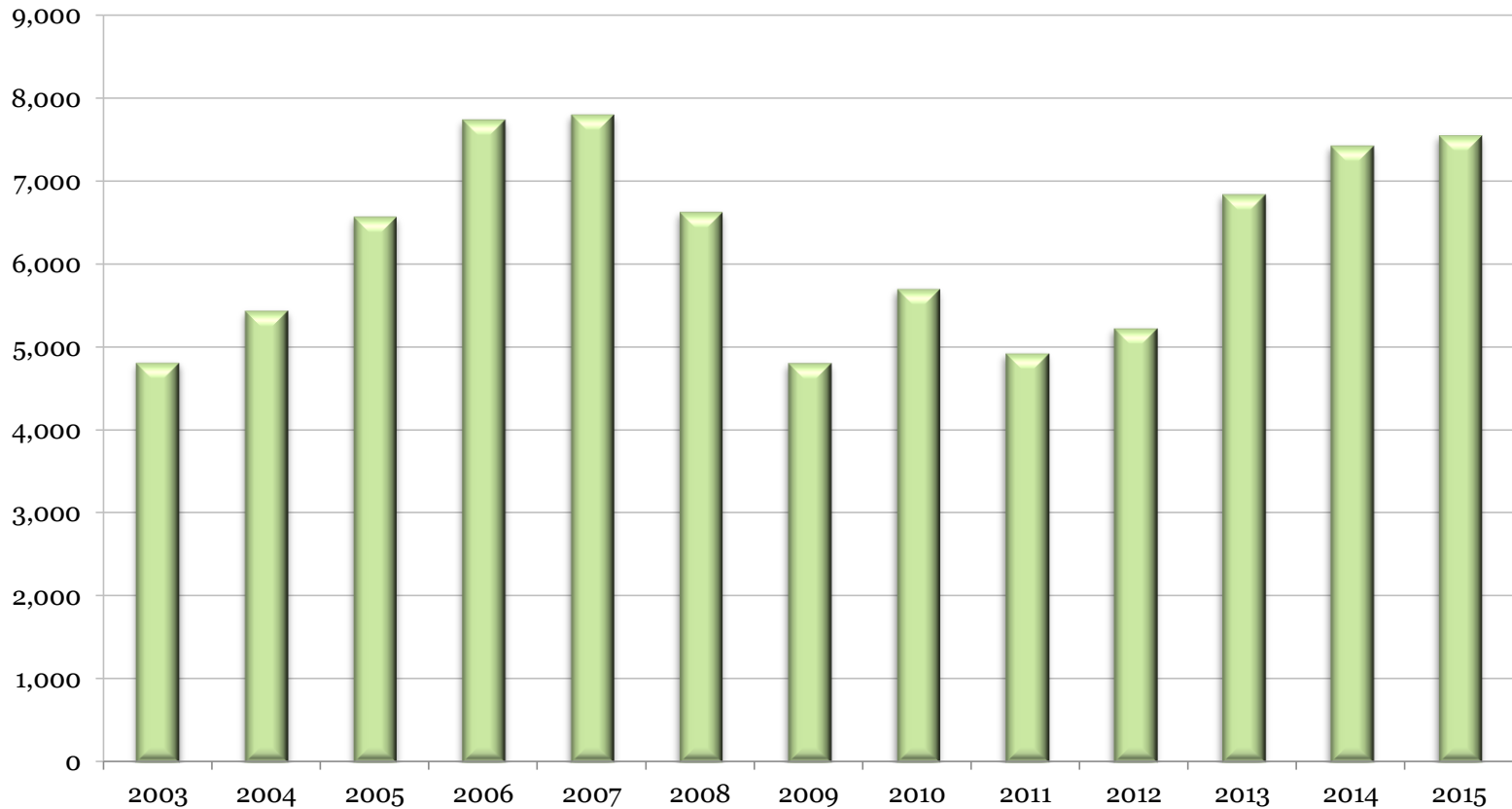
Volume 10, Issue VI



Year to Date Sales – May 2015

1

Year-to-date sales in Austin are higher than in the prior 7 years, showing increasing demand and an improving market.

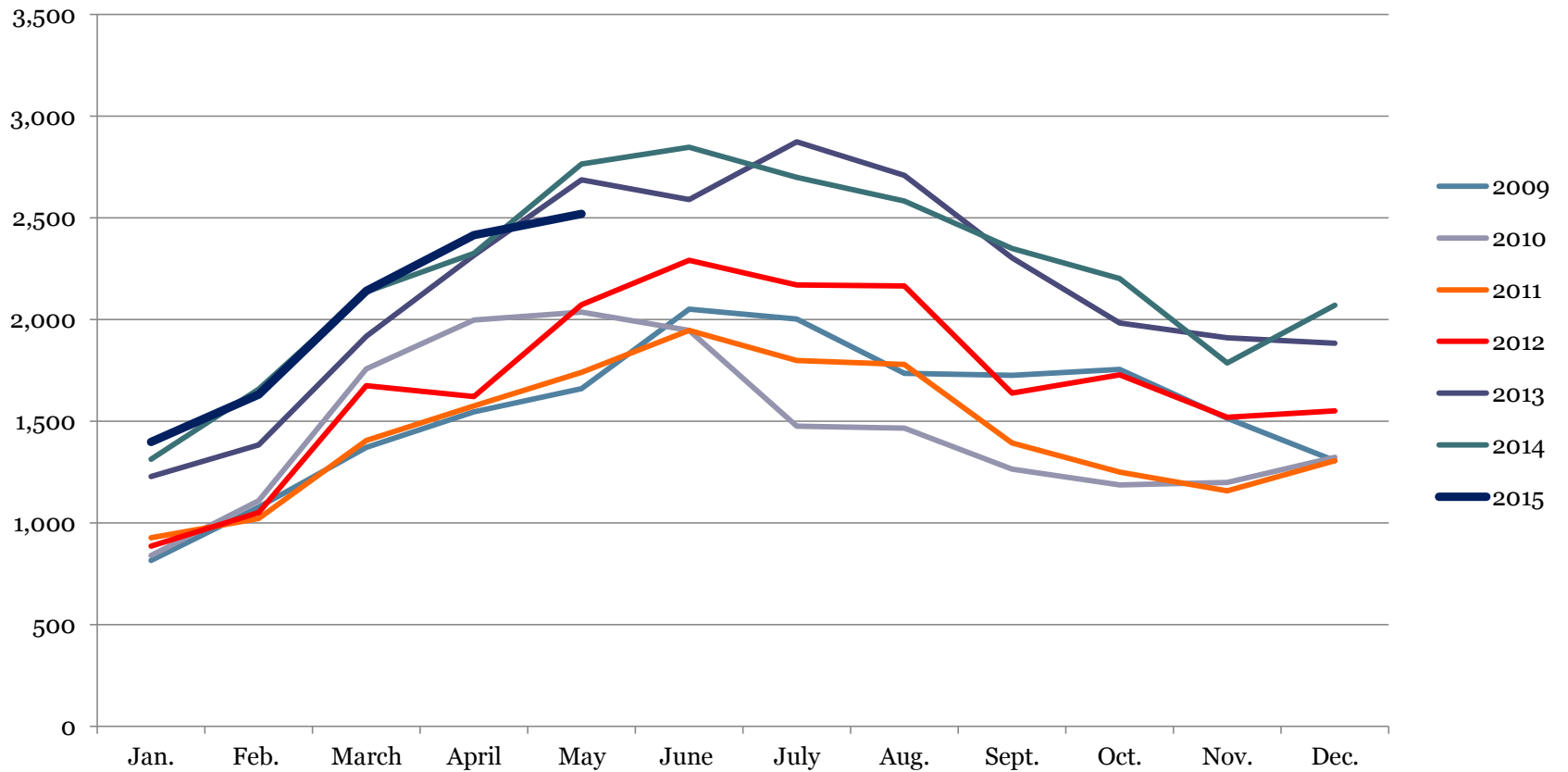


Homes Sold per Month – May 2015



2

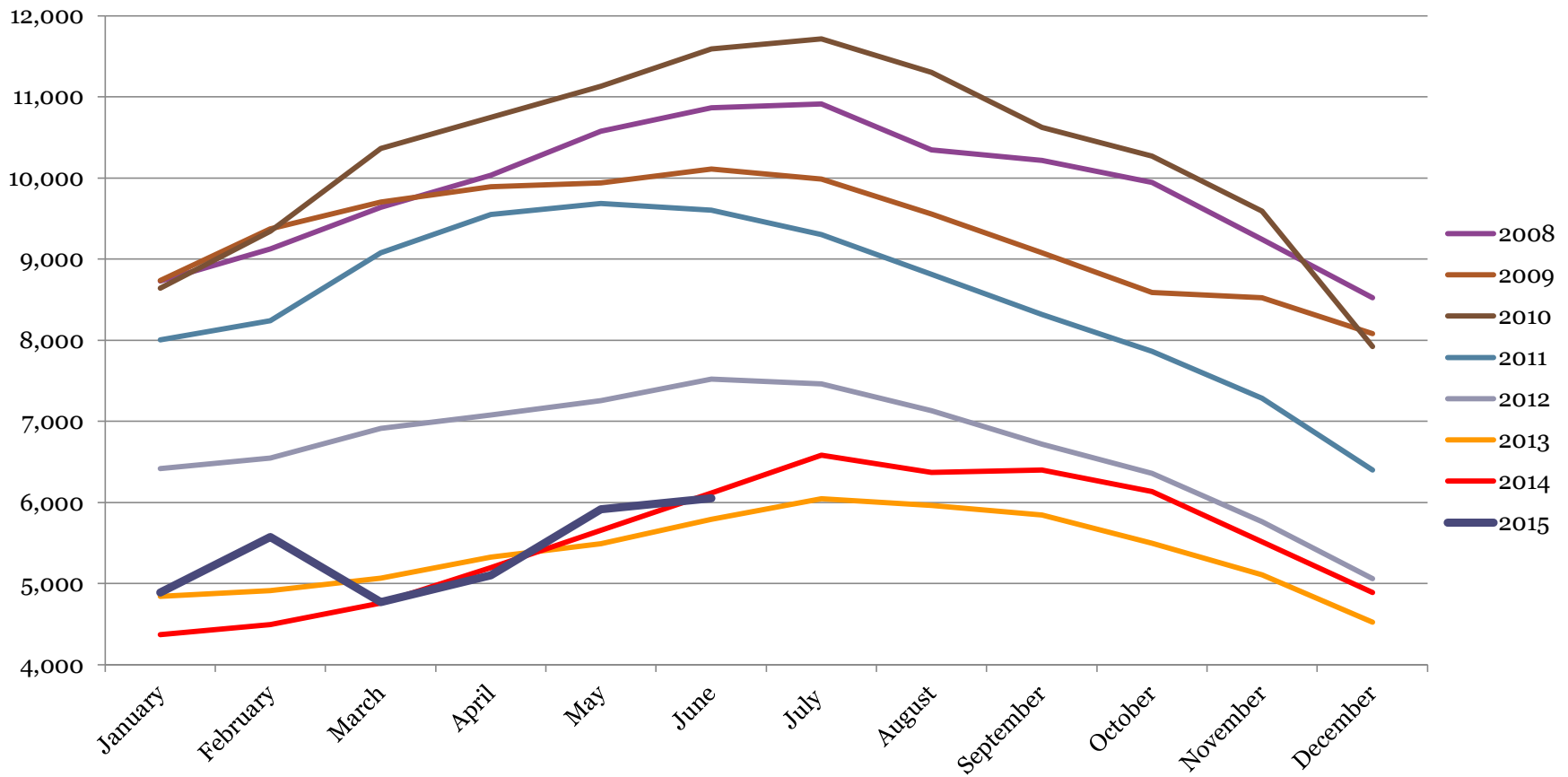
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,521 homes sold in Austin, Texas. Fewer homes sold in May compared to the last two years.



Homes For Sale – June 2015

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of June, there were 6,051 homes for sale in Austin, Texas. **There are 1.1% less homes for sale than last year at this time.**

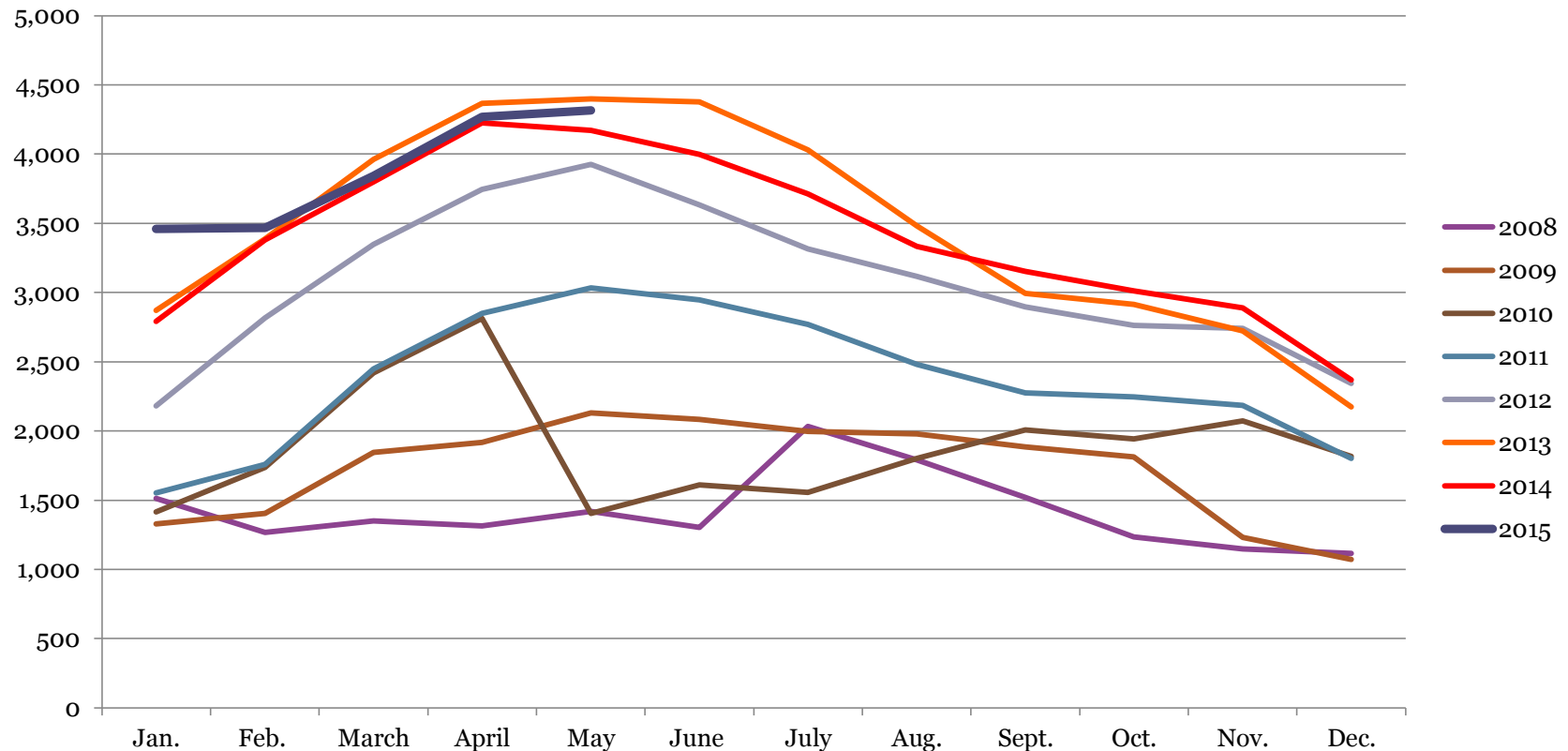


Pending Sales per Month – June 2015



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 4,314 homes Pending in Austin, Texas. **This is the second highest number of June 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 2015

5

Overall we are in an Extreme Seller's Market with 2.40 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	30	137	4.57	96.2%	Normal Seller's market
\$100-\$200k	608	583	0.96	99.3%	Extreme Sellers Market
\$200-\$300k	792	1306	1.65	99.5%	Extreme Sellers Market
\$300-\$400k	431	1060	2.46	99.3%	Extreme Sellers Market
\$400k-\$500k	268	828	3.09	98.7%	Normal Seller's market
\$500-\$600k	139	544	3.91	98.2%	Normal Seller's market
\$600-\$700k	84	375	4.46	98.7%	Normal Seller's market
\$700-\$800k	46	231	5.02	99.1%	Normal Seller's market
\$800-\$900k	27	166	6.15	97.7%	Balanced Market
\$900-\$1M	18	118	6.56	97.0%	Balanced Market
\$1-\$2M	61	461	7.56	95.9%	Balanced Market
\$2-\$3M	11	119	10.82	93.4%	Normal Buyer's Market
\$3M<	1	110	110.00	97.4%	Extreme Buyer's Market
Overall MKT	2516	6038	2.40	99.6%	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/Moderate Depreciation
3-6 Months of Inventory		Normal Seller's Market			Moderate Appreciation
0-3 Months of Inventory		Extreme Sellers Market			High Appreciation

Home Sales by Zip Code- May 2015

7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 15 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	Sold % of List	Avg DOM
78701	16	67	4.19	\$568,100	98.7%	59
78702	35	65	1.86	\$409,900	97.1%	35
78703	24	65	2.71	\$864,500	96.5%	44
78704	53	129	2.43	\$594,000	99.0%	19
78705	2	6	3.00	\$835,500	103.7%	5
78717	34	75	2.21	\$314,044	99.4%	47
78722	3	8	2.67	\$525,000	99.1%	19
78727	22	36	1.64	\$262,100	100.5%	16
78730	21	49	2.33	\$785,000	97.8%	32
78731	30	65	2.17	\$654,500	98.3%	31
78732	38	140	3.68	\$426,625	98.6%	35
78733	17	46	2.71	\$595,000	97.2%	64
78734	32	235	7.34	\$404,500	97.5%	84
78735	19	72	3.79	\$482,000	97.8%	57
78739	46	81	1.76	\$436,000	98.9%	36
78746	34	161	4.74	\$993,000	96.8%	80
78749	50	28	0.56	\$325,375	101.8%	14
78750	32	25	0.78	\$420,000	100.3%	16
78759	12	29	2.42	\$514,000	100.4%	39
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/Moderate 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
- 78702
- 78703
- 78704
- 78705
- 78722
- 78731

Northwest Travis Co.

- 78730
- 78732
- 78734

Southwest Austin

- 78739
- 78749

Northwest Austin

- 78717
- 78727
- 78750
- 78759

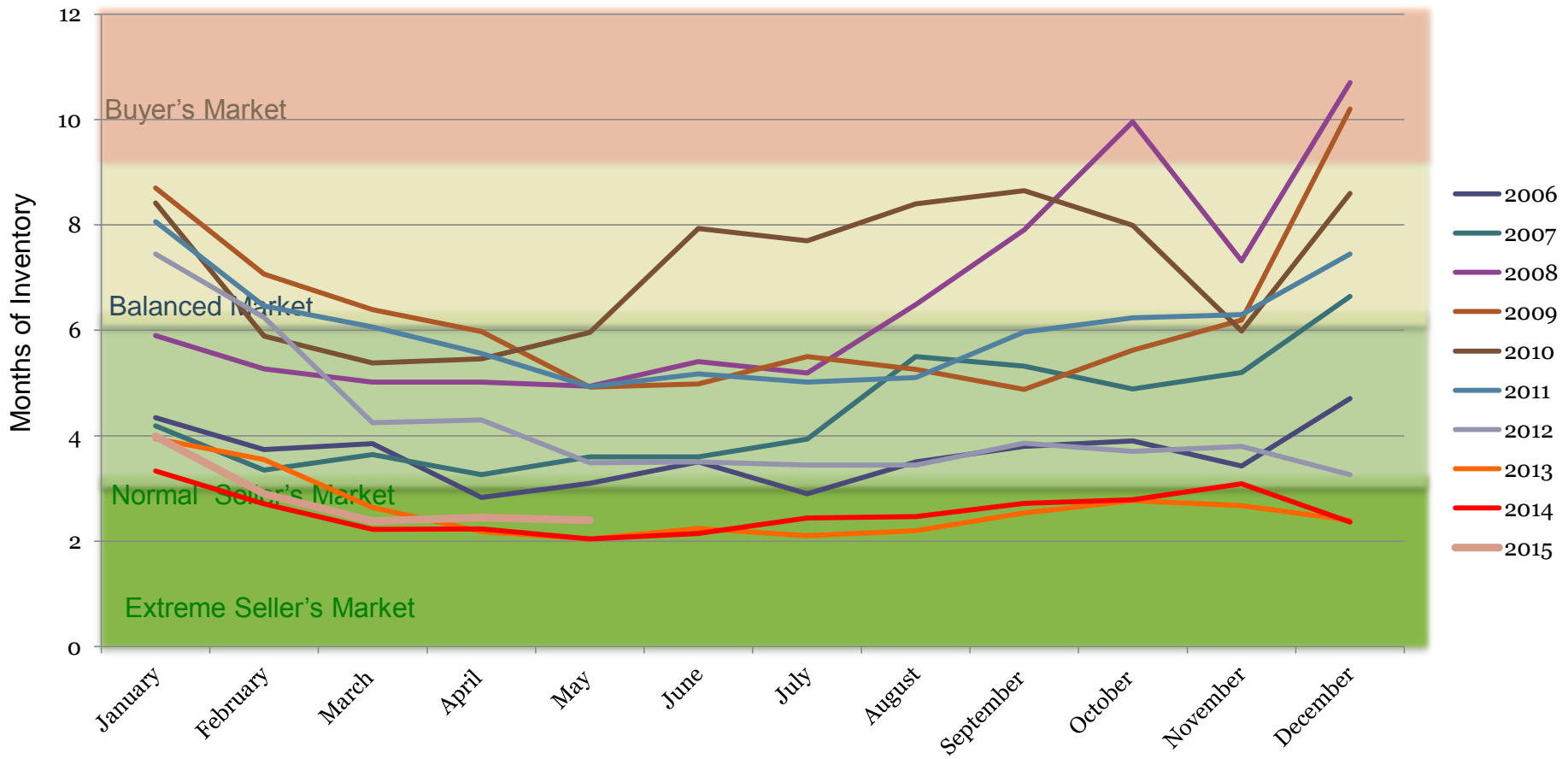
West Austin/Westlake

- 78733
- 78735
- 78746

Absorption Rate: Months of Inventory in Austin 2006-2015



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 - 15 Year Summary

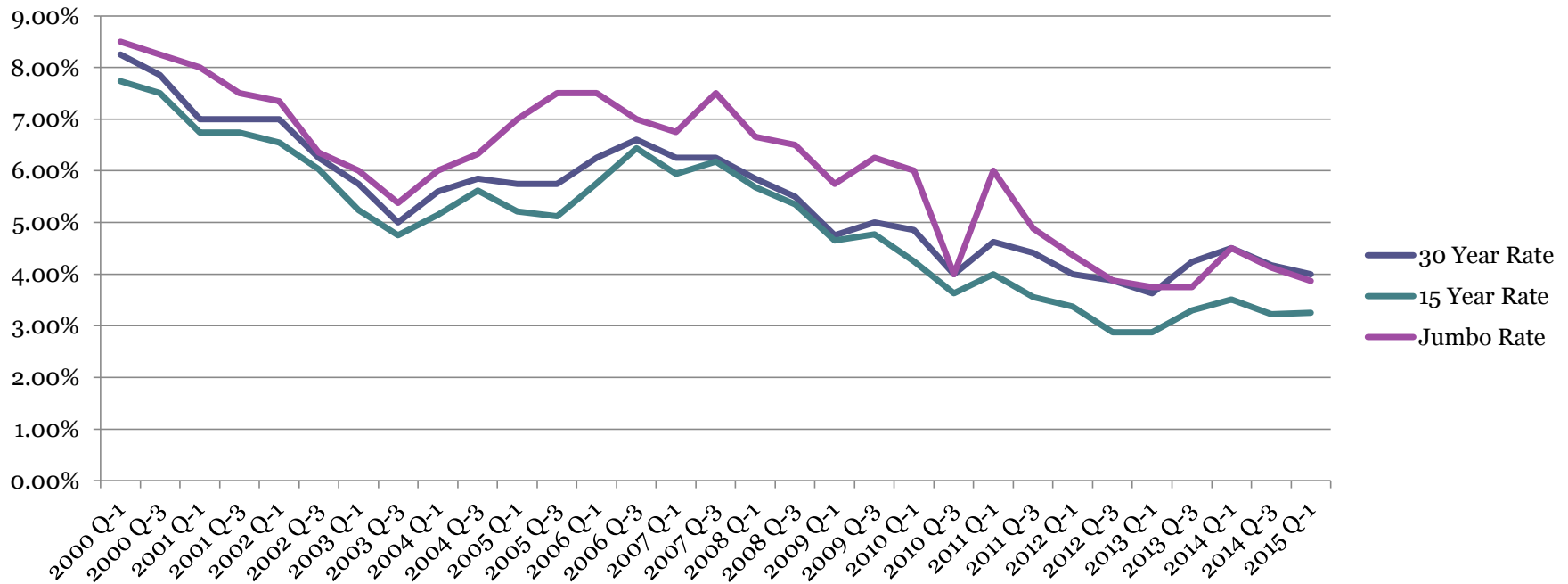


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 14 years. As you can see, mortgage rates are at close to their lowest levels.

Current Rates

Conforming 30 yr: 4.08%
 Conforming 15 yr: 3.22%

Jumbo* 30 yr: 4.00%
 *(over \$417K loan amount)



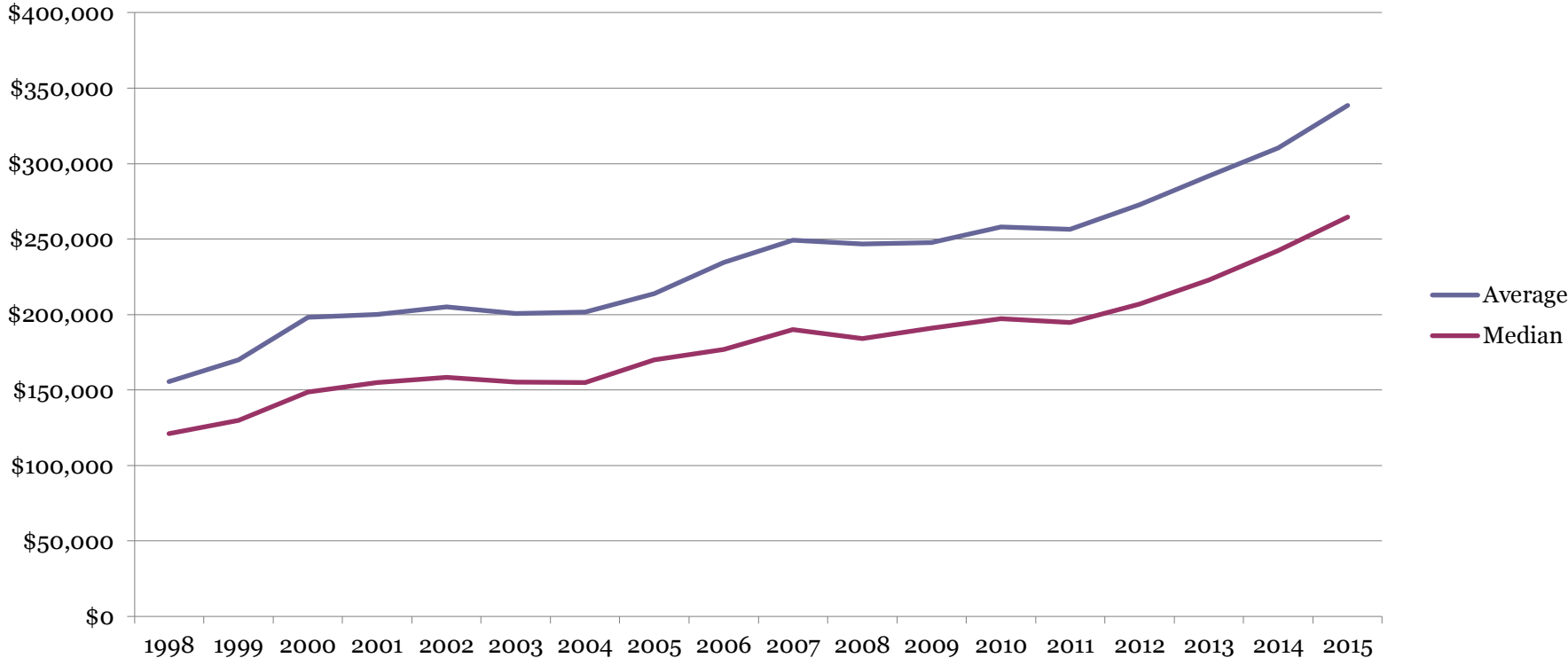
Average and Median Sold 17 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$352,026 The median sold price was \$225,000 last month. The average sales price in May is up 7.6% and the median sales price is up 10% from one year ago.

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

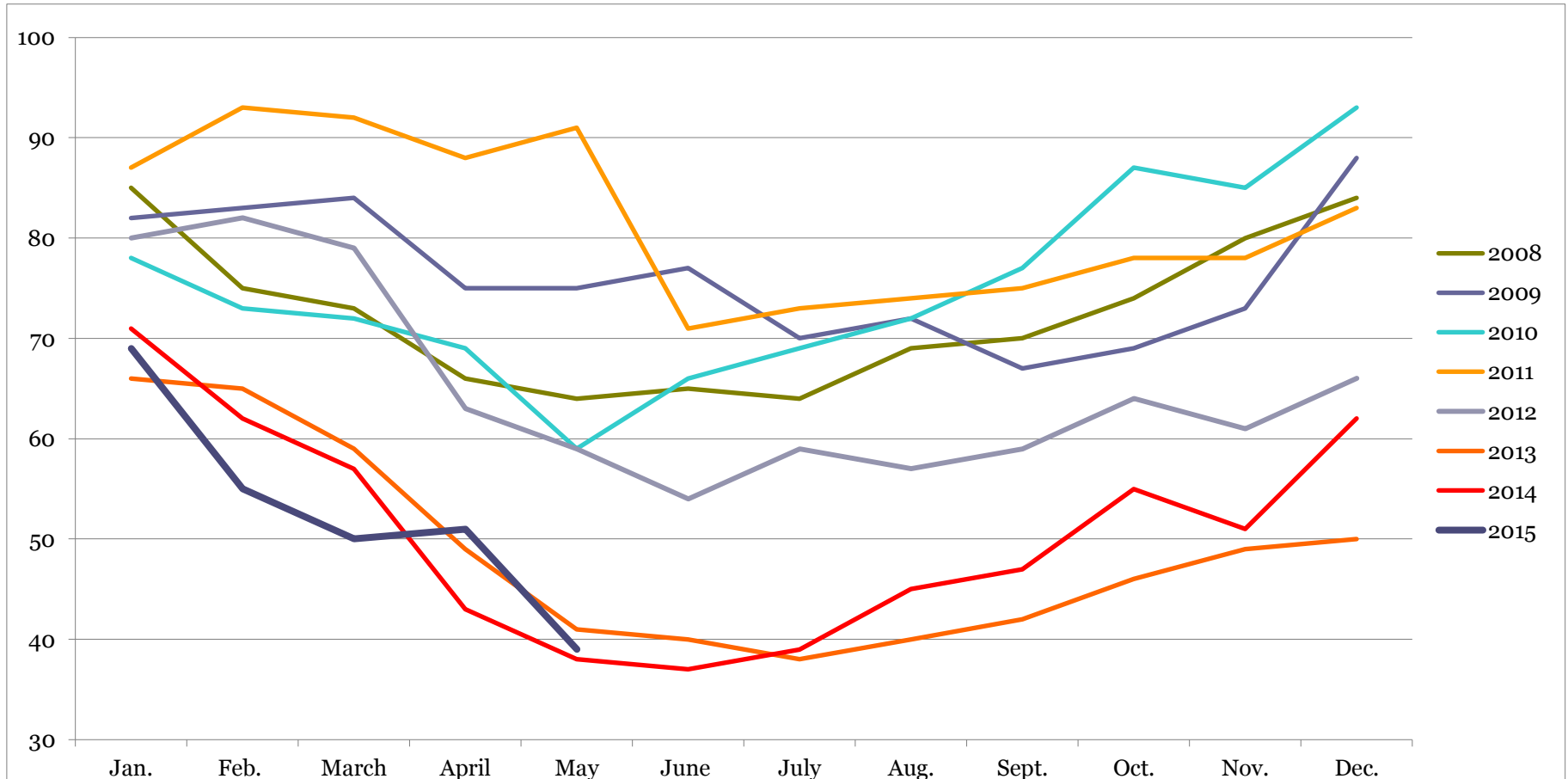


Average Days on Market 2008-2015



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Of the homes that sold last month, the average amount of days they had been on the market was 39 days. This is 2.6% more 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.