



WEST AUSTIN

PROPERTIES

July 2015 Austin Real Estate Market Report

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

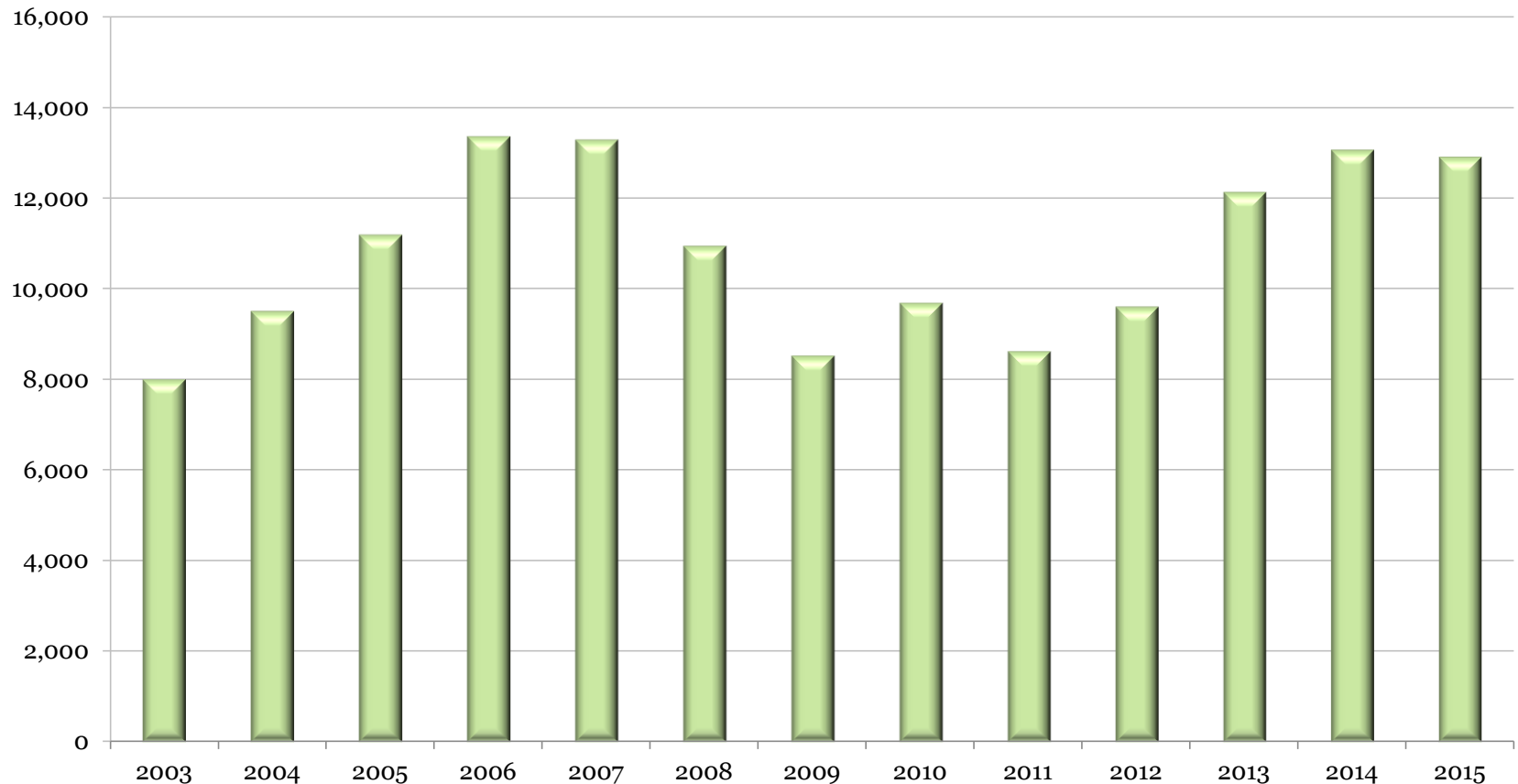
Volume 10, Issue VII



Year to Date Sales – June 2015

1

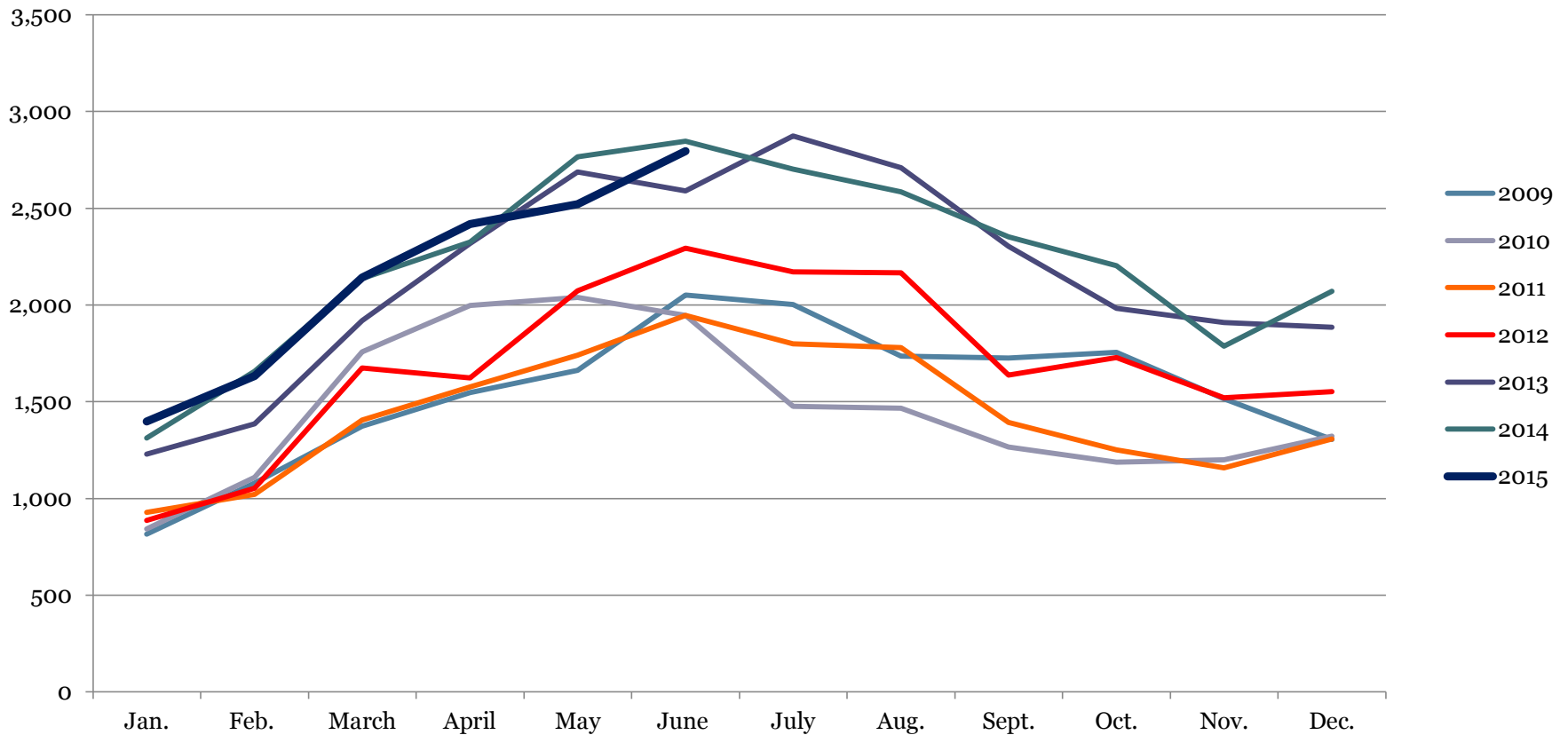
Year-to-date sales in Austin are higher than in the prior six of the last seven years, showing increasing demand and an improving market.



Homes Sold per Month – June 2015

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,794 homes sold in Austin, Texas. Fewer homes sold than last year in June.

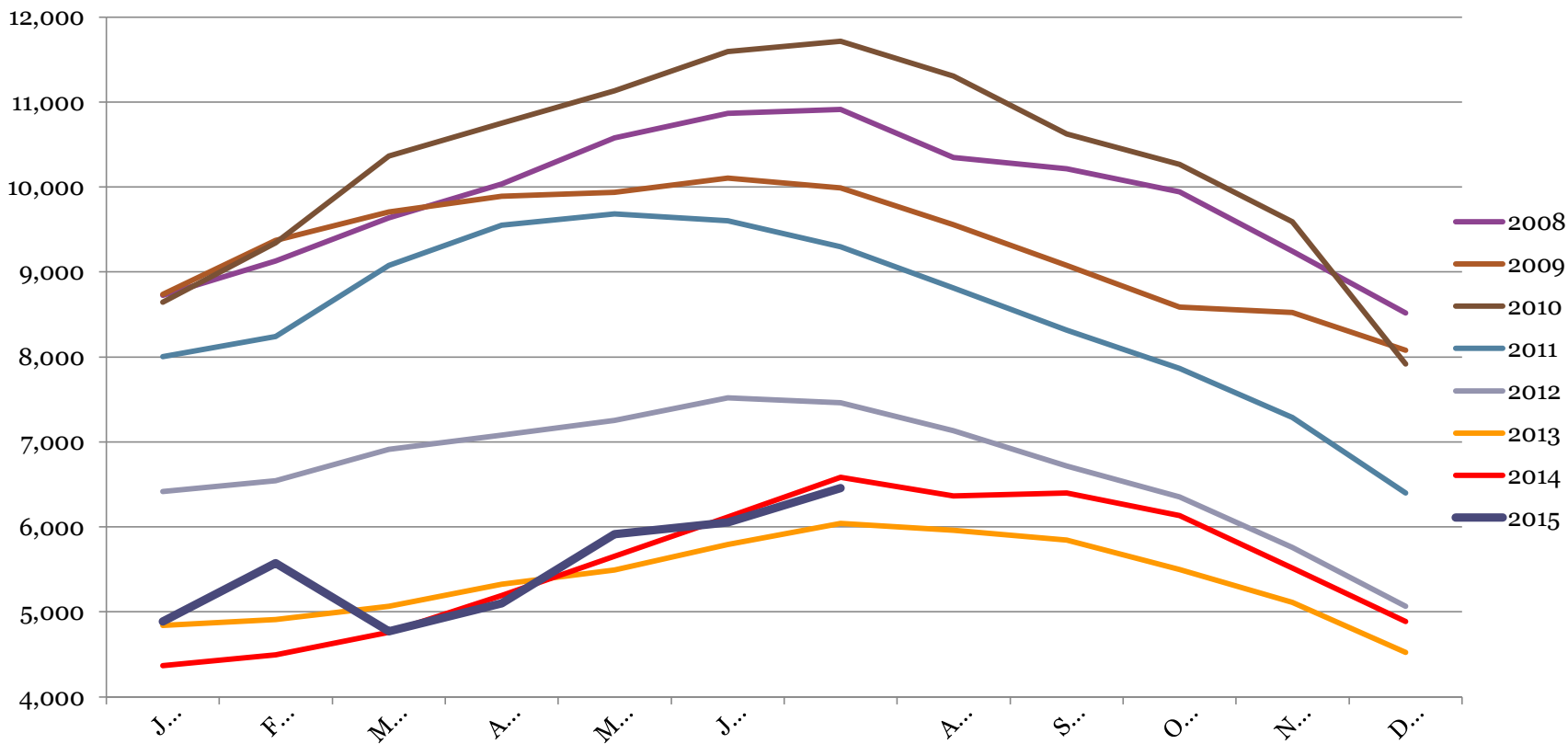


Homes For Sale – July 2015



3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of July, there were 6,459 homes for sale in Austin, Texas. **There are 1.9% less homes for sale than last year at this time.**

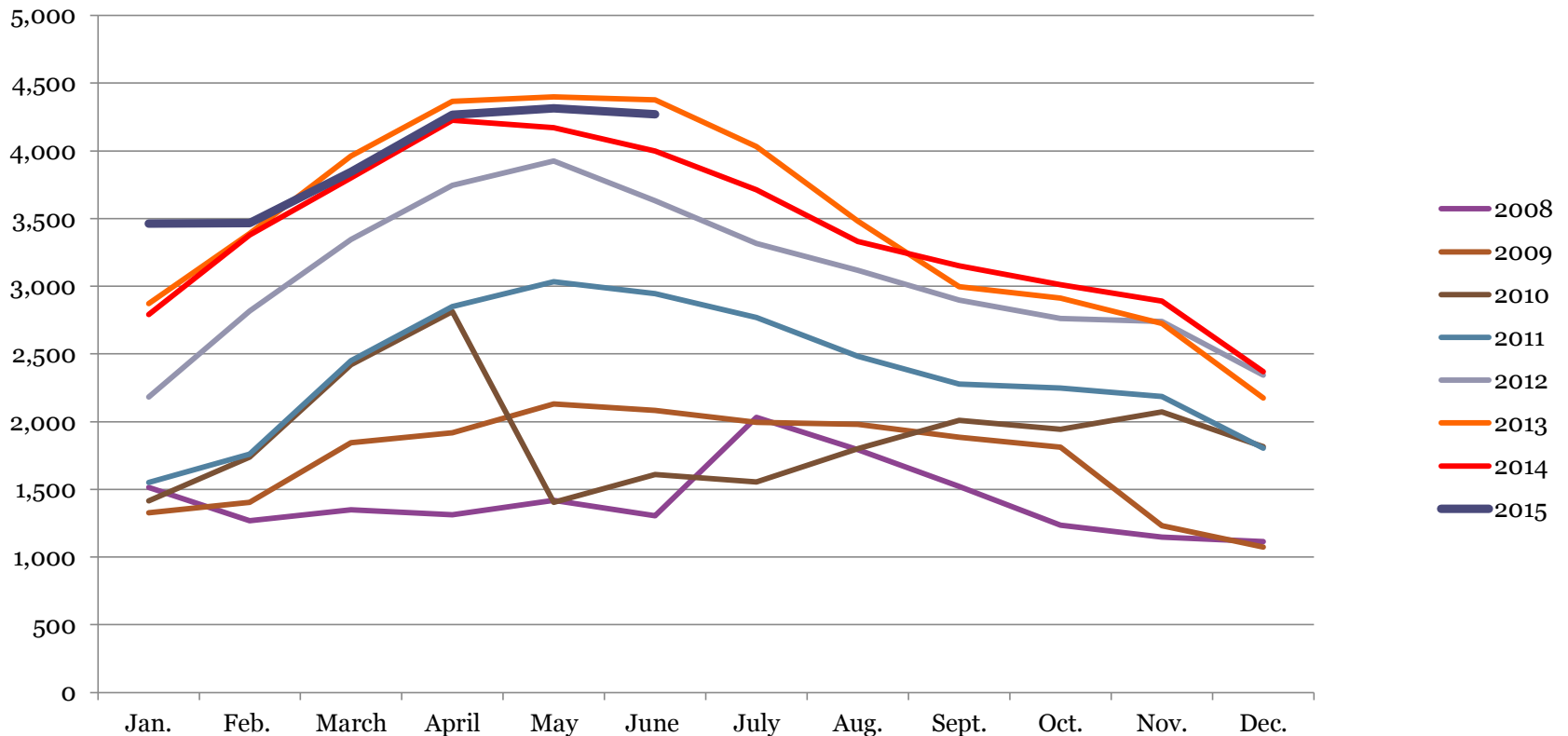


Pending Sales per Month – July 2015



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 4,271 homes Pending in Austin, Texas. **This is the second highest number of July 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- June 2015

5

Overall we are in an Extreme Seller's Market with 2.30 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 \$900,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	45	148	3.29	93.86%	Normal Seller's market
\$100-\$200k	673	630	0.94	98.96%	Extreme Sellers Market
\$200-\$300k	920	1429	1.55	99.00%	Extreme Sellers Market
\$300-\$400k	480	1159	2.41	74.00%	Extreme Sellers Market
\$400k-\$500k	294	876	2.98	98.90%	Extreme Sellers Market
\$500-\$600k	149	579	3.89	98.63%	Normal Seller's market
\$600-\$700k	99	389	3.93	98.22%	Normal Seller's market
\$700-\$800k	53	222	4.19	98.57%	Normal Seller's market
\$800-\$900k	30	169	5.63	97.94%	Normal Seller's market
\$900-\$1M	16	142	8.88	97.47%	Balanced Market
\$1-\$2M	43	455	10.58	98.91%	Normal Buyer's Market
\$2-\$3M	3	132	44.00	95.17%	Extreme Buyer's Market
\$3M<	1	116	116.00	97.14%	Extreme Buyer's Market
Overall MKT	2806	6446	2.30	98.48%	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- June 2015

7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 12 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	29	70	2.41	\$440,000	97.37%	56
78702	27	70	2.59	\$405,000	98.40%	34
78703	17	78	4.59	\$1,118,000	97.44%	37
78704	50	119	2.38	\$570,456	98.98%	31
78705	1	4	4.00	\$616,745	101.11%	1
78717	66	82	1.24	\$347,353	99.61%	45
78722	5	5	1.00	\$322,000	99.27%	40
78727	28	27	0.96	\$294,950	101.47%	11
78730	14	58	4.14	\$700,000	97.31%	83
78731	34	69	2.03	\$642,000	98.65%	17
78732	36	142	3.94	\$478,500	98.57%	41
78733	19	51	2.68	\$776,000	97.61%	29
78734	36	239	6.64	\$404,500	95.66%	59
78735	17	72	4.24	\$477,000	98.51%	57
78739	51	94	1.84	\$440,000	99.23%	39
78746	34	158	4.65	\$773,025	97.27%	52
78749	66	39	0.59	\$331,750	101.28%	15
78750	35	37	1.06	\$410,000	99.34%	16
78759	17	39	2.29	\$475,000	97.88%	18
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

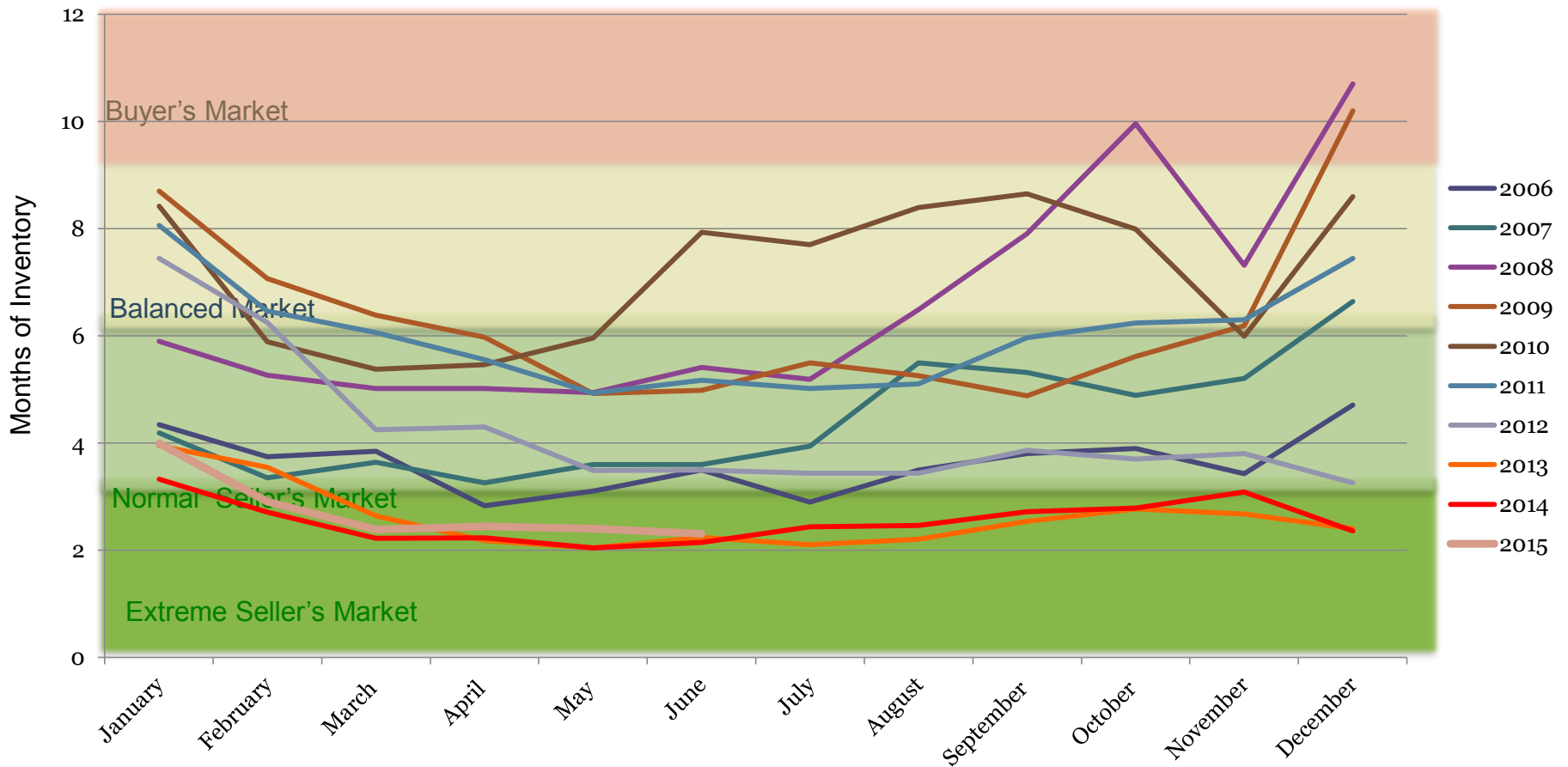
West Austin/Westlake

- 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

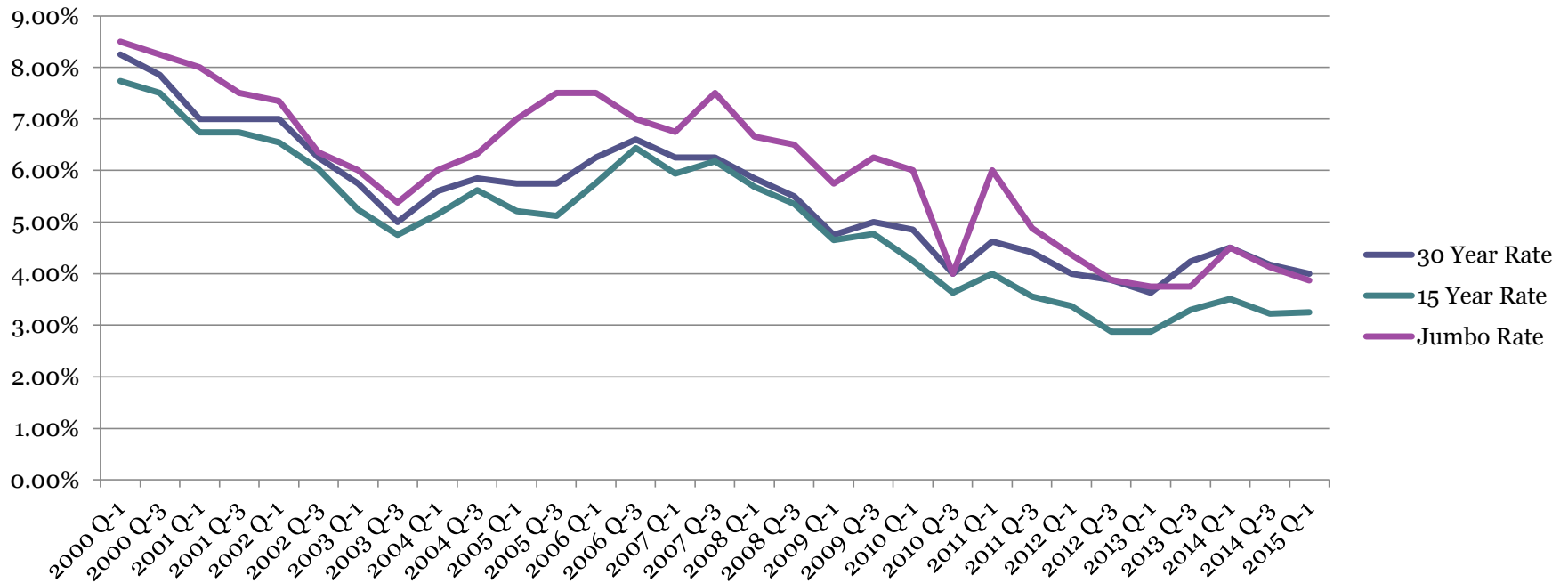


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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)



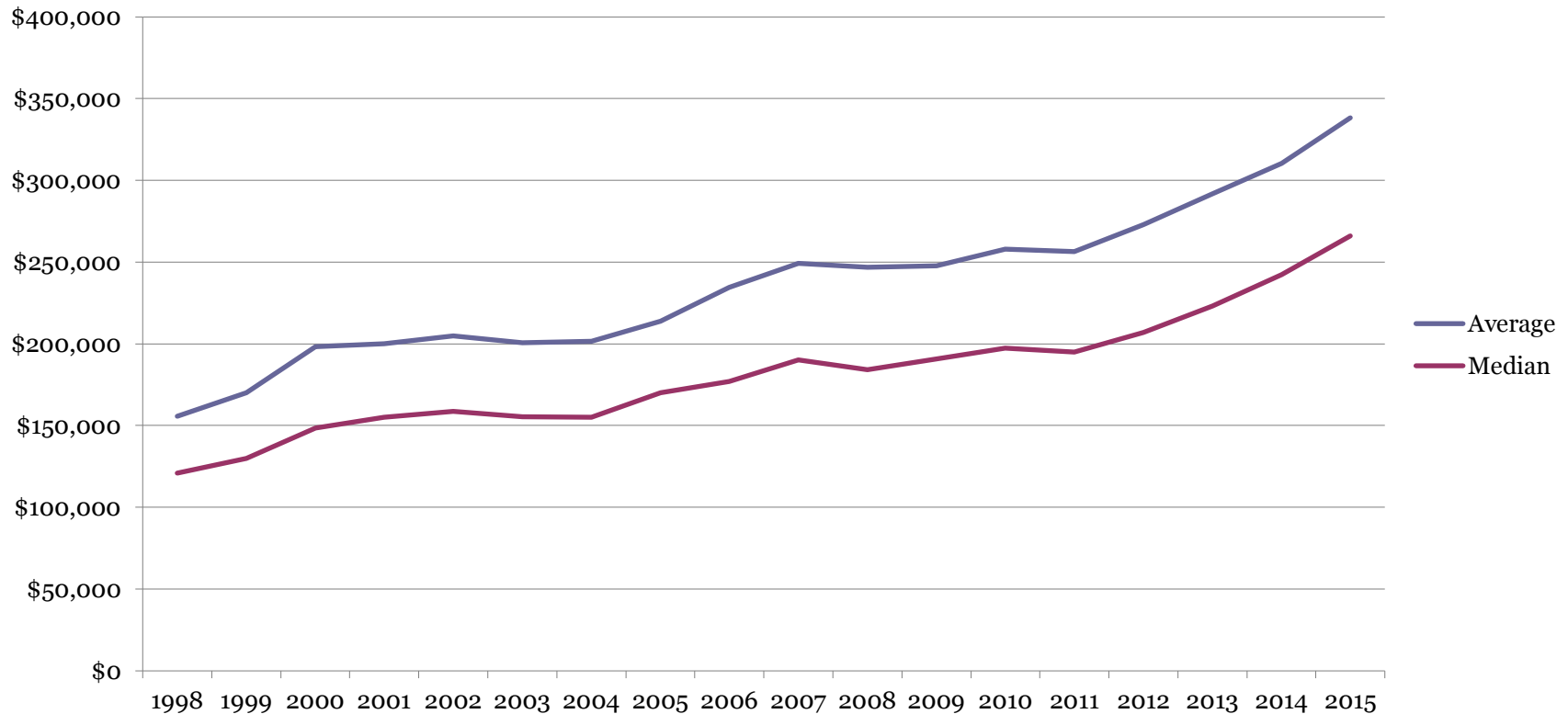
Average and Median Sold 17 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$335,611 The median sold price was \$274,000 last month. The average sales price in May is up 1.8% and the median sales price is up 7.5% from one year ago.

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

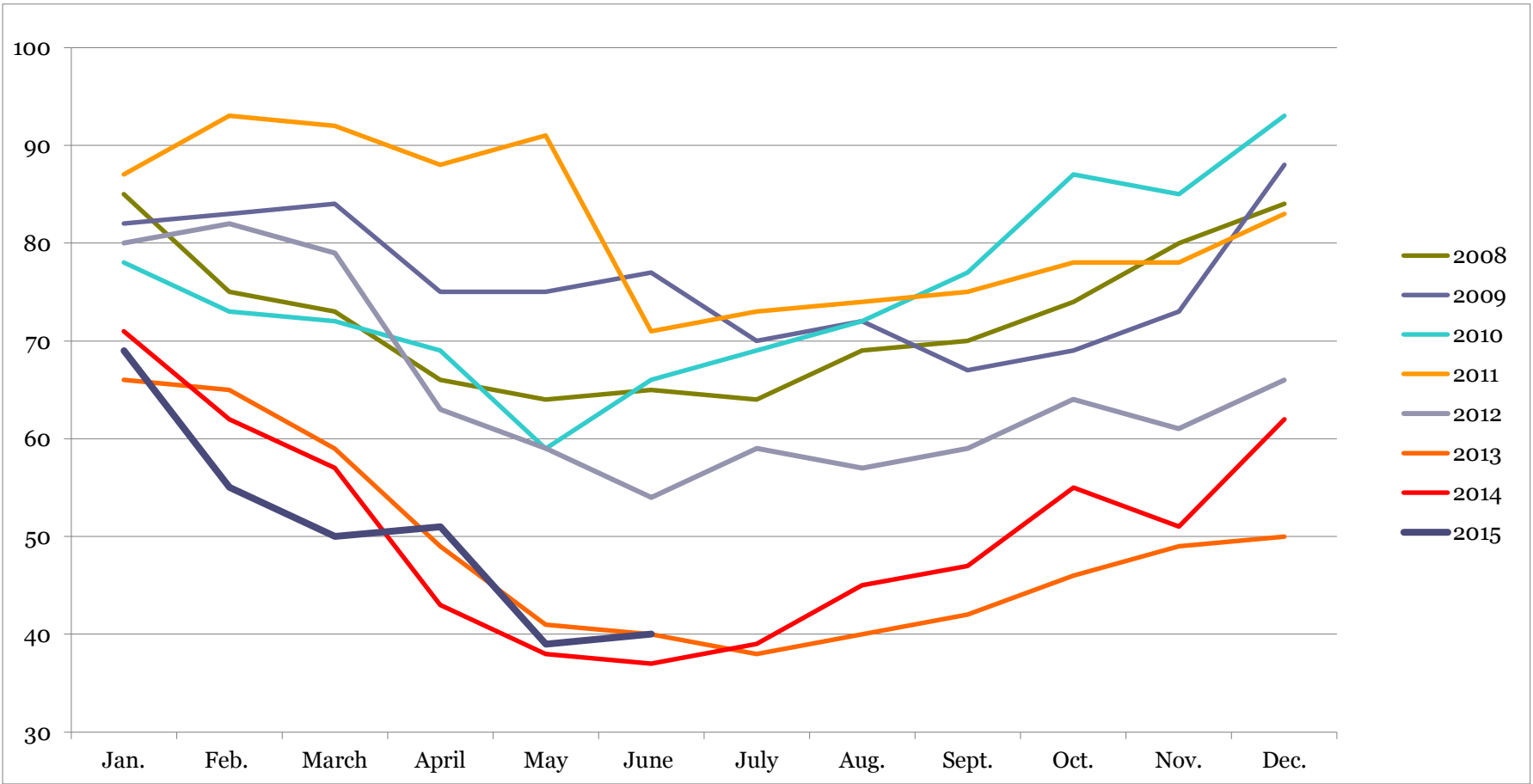


Average Days on Market 2008-2015



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Of the homes that sold last month, the average amount of days they had been on the market was 40 days. This is 8.11% 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.