



WEST AUSTIN
PROPERTIES

August 2015 Austin Real Estate Market Report

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

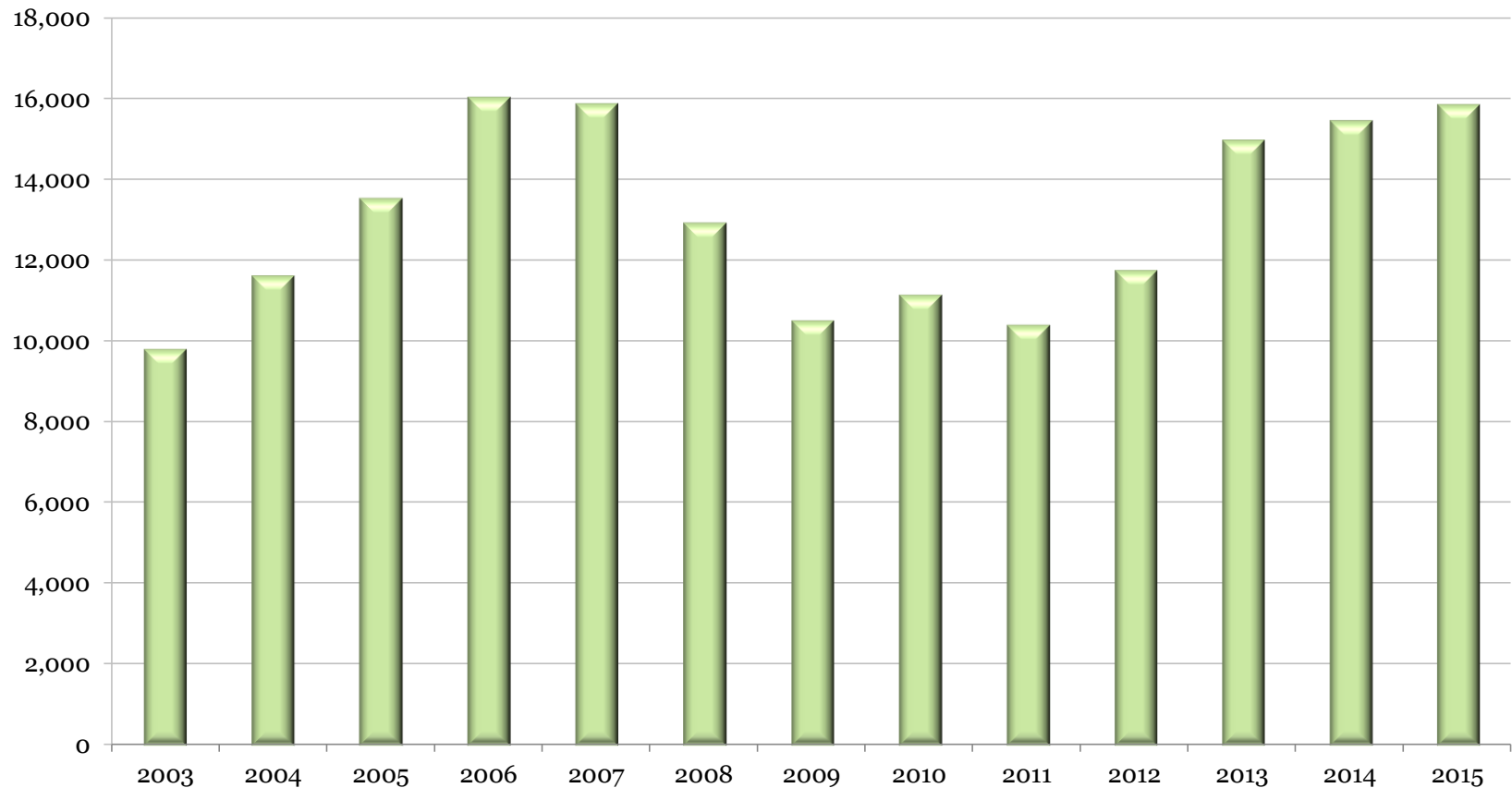
Volume 10, Issue VIII



Year to Date Sales – August 2015

1

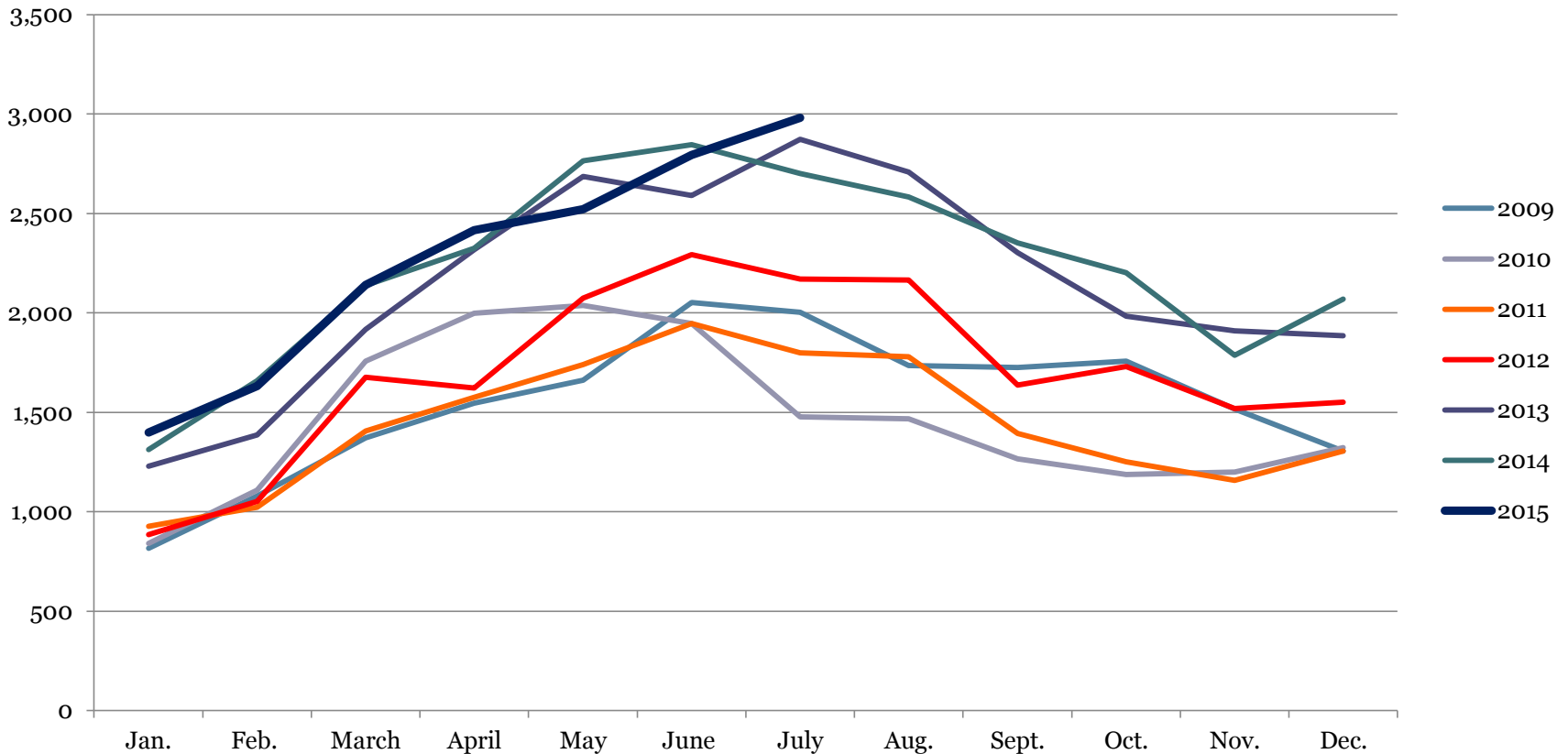
Year-to-date sales in Austin are higher than in the prior seven years, showing increasing demand and an improving market.



Homes Sold per Month – July 2015

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,980 homes sold in Austin, Texas. More homes sold in July than in the previous six years during that month!

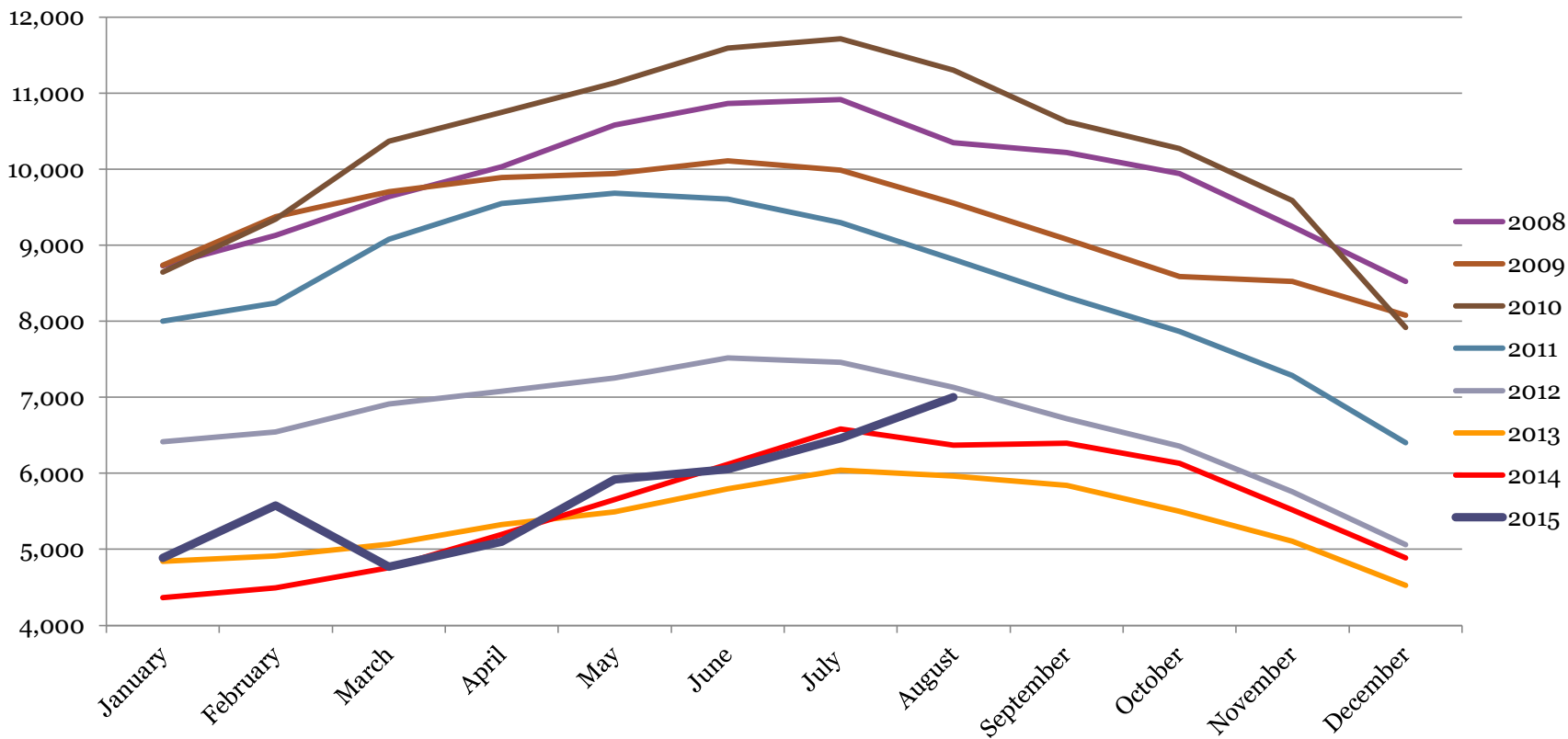


Homes For Sale – August 2015



3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of August, there were 7,000 homes for sale in Austin, Texas. **There are 9% more homes for sale than last year at this time.**

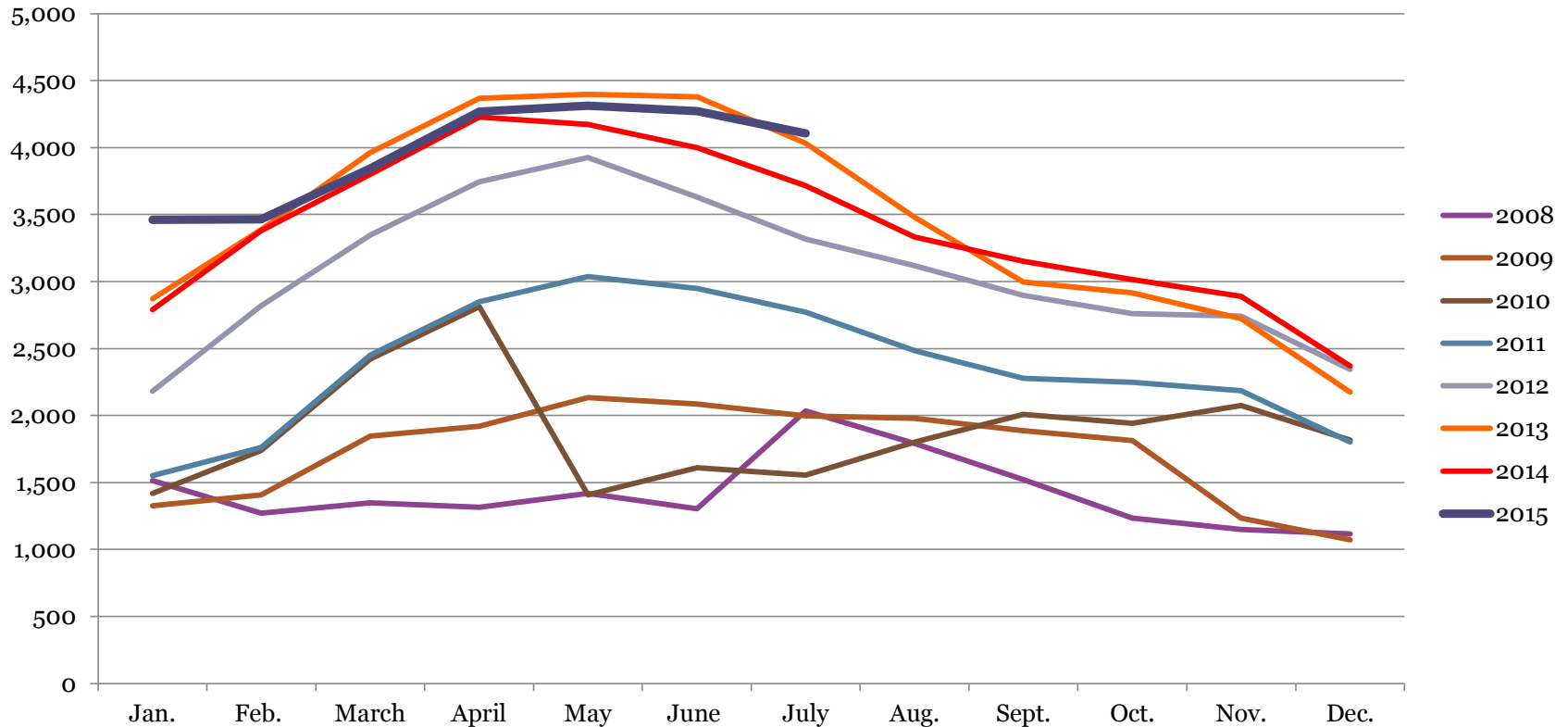


Pending Sales per Month – August 2015



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 4,105 homes Pending in Austin, Texas. **This is the highest number of August 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- July 2015

5

Overall we are in an Extreme Seller's Market with 2.34 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	41	193	4.71	92.62%	Normal Seller's market
\$100-\$200k	738	715	0.97	98.61%	Extreme Sellers Market
\$200-\$300k	961	1663	1.73	99.14%	Extreme Sellers Market
\$300-\$400k	519	1281	2.47	98.66%	Extreme Sellers Market
\$400k-\$500k	311	927	2.98	98.58%	Extreme Sellers Market
\$500-\$600k	154	583	3.79	97.90%	Normal Seller's market
\$600-\$700k	97	377	3.89	98.78%	Normal Seller's market
\$700-\$800k	44	234	5.32	97.45%	Normal Seller's market
\$800-\$900k	29	174	6.00	97.46%	Balanced Market
\$900-\$1M	19	134	7.05	96.61%	Balanced Market
\$1-\$2M	58	459	7.91	97.68%	Balanced Market
\$2-\$3M	5	130	26.00	94.31%	Extreme Buyer's Market
\$3M<	4	108	27.00	94.76%	Extreme Buyer's Market
Overall MKT	2980	6978	2.34	97.12%	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- July 2015

7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 13 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	22	79	3.59	\$434,700	98.36%	32
78702	26	90	3.46	\$404,250	97.75%	37
78703	26	76	2.92	\$793,500	99.82%	59
78704	48	120	2.50	\$560,000	98.65%	43
78705	2	7	3.50	\$877,439	96.23%	26
78717	44	86	1.95	\$339,050	99.33%	21
78722	11	7	0.64	\$422,700	98.09%	11
78727	35	34	0.97	\$266,000	99.07%	13
78730	12	54	4.50	\$745,000	99.21%	39
78731	28	68	2.43	\$636,000	99.07%	43
78732	44	131	2.98	\$587,000	98.32%	81
78733	23	51	2.22	\$550,000	98.00%	74
78734	49	240	4.90	\$425,000	98.72%	67
78735	32	89	2.78	\$437,500	98.28%	63
78739	35	88	2.51	\$457,500	99.01%	58
78746	47	175	3.72	\$825,000	97.37%	53
78749	51	57	1.12	\$332,000	100.20%	11
78750	26	51	1.96	\$471,000	99.38%	21
78759	47	54	1.15	\$430,000	99.59%	25
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

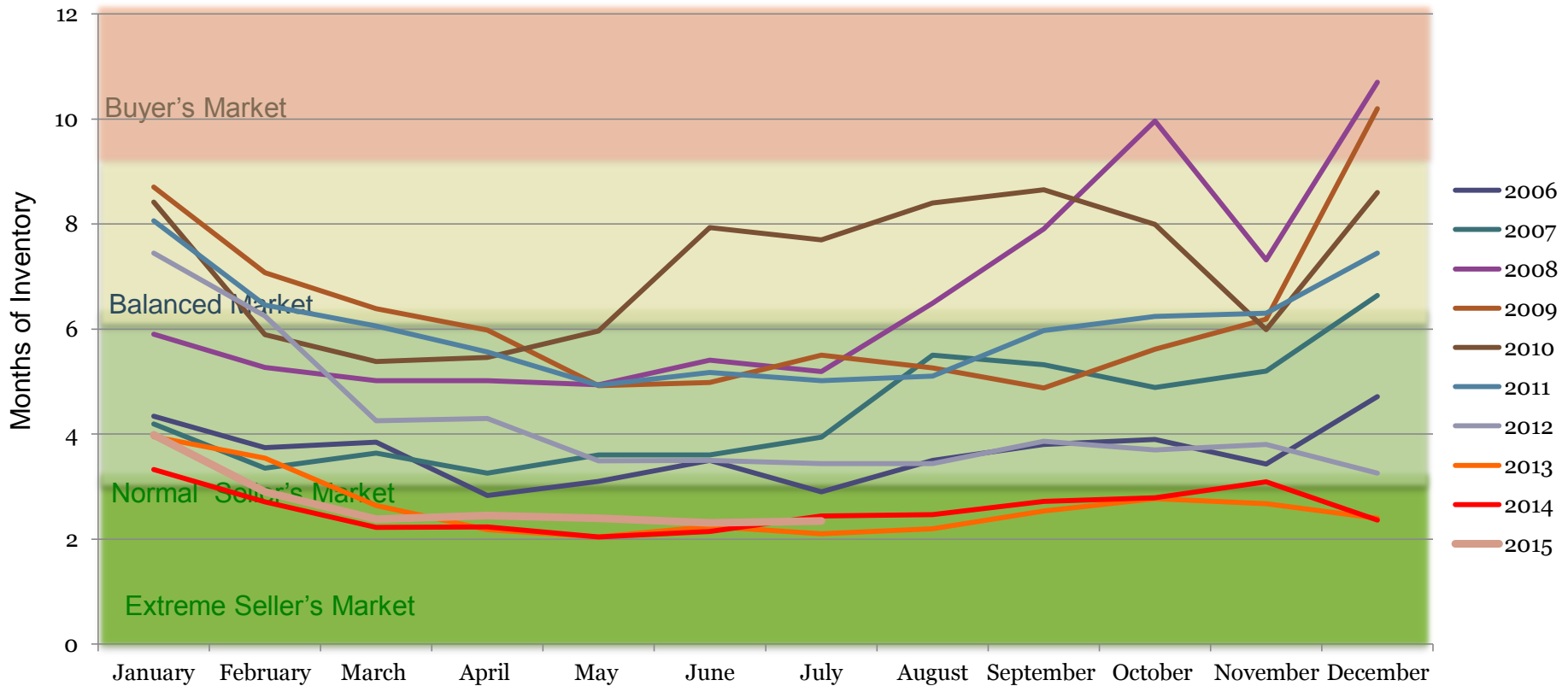
Northwest Austin
78717
78727
78750
78759

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

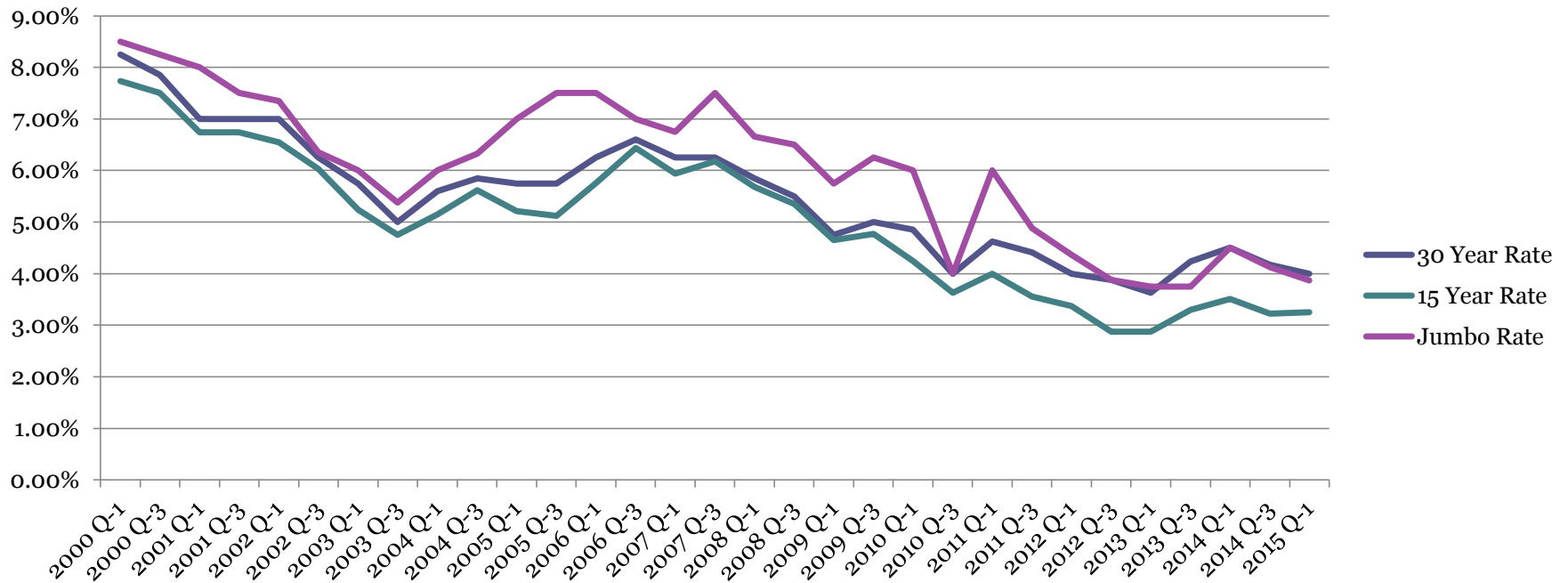


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



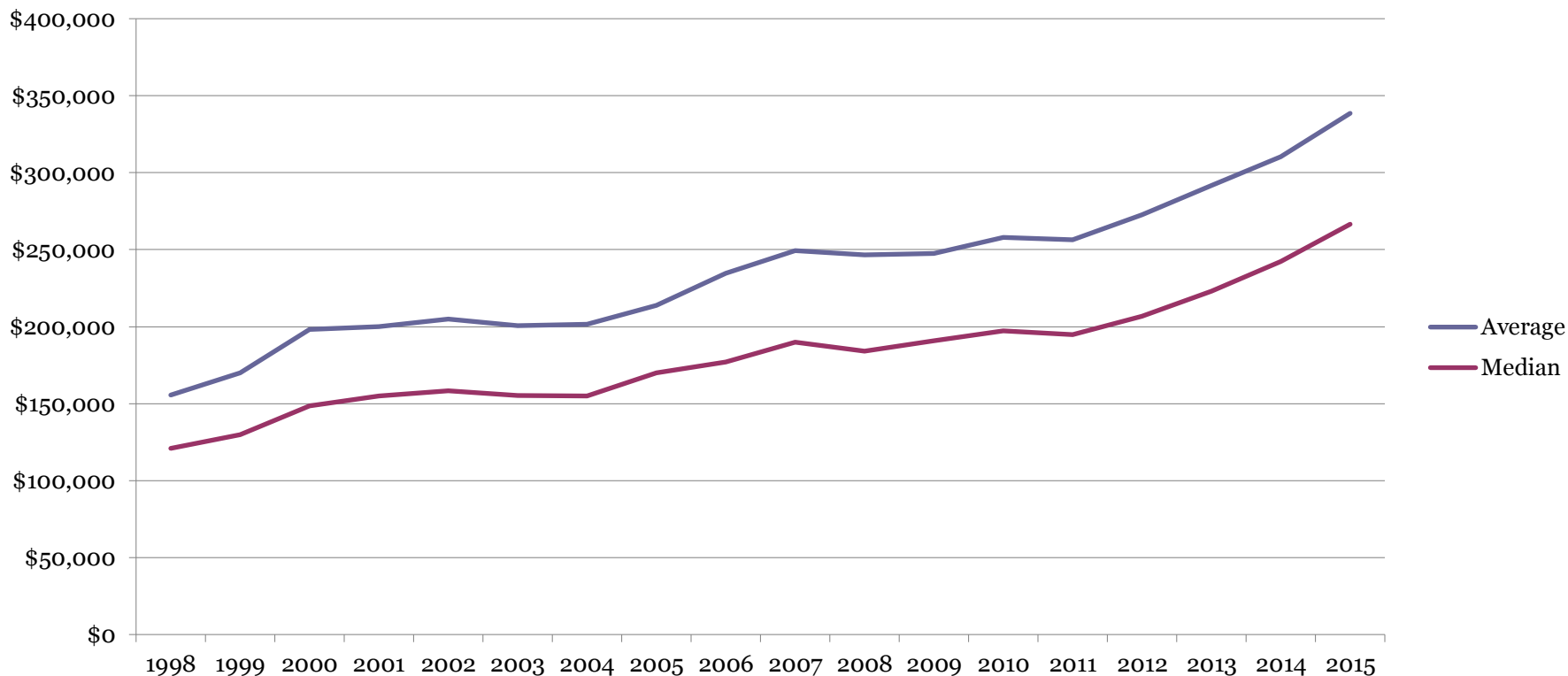
Average and Median Sold 17 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$338,444 The median sold price was \$242,342 last month. The average sales price in July is up 5.9% and the median sales price is up 8.0% from one year ago.

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

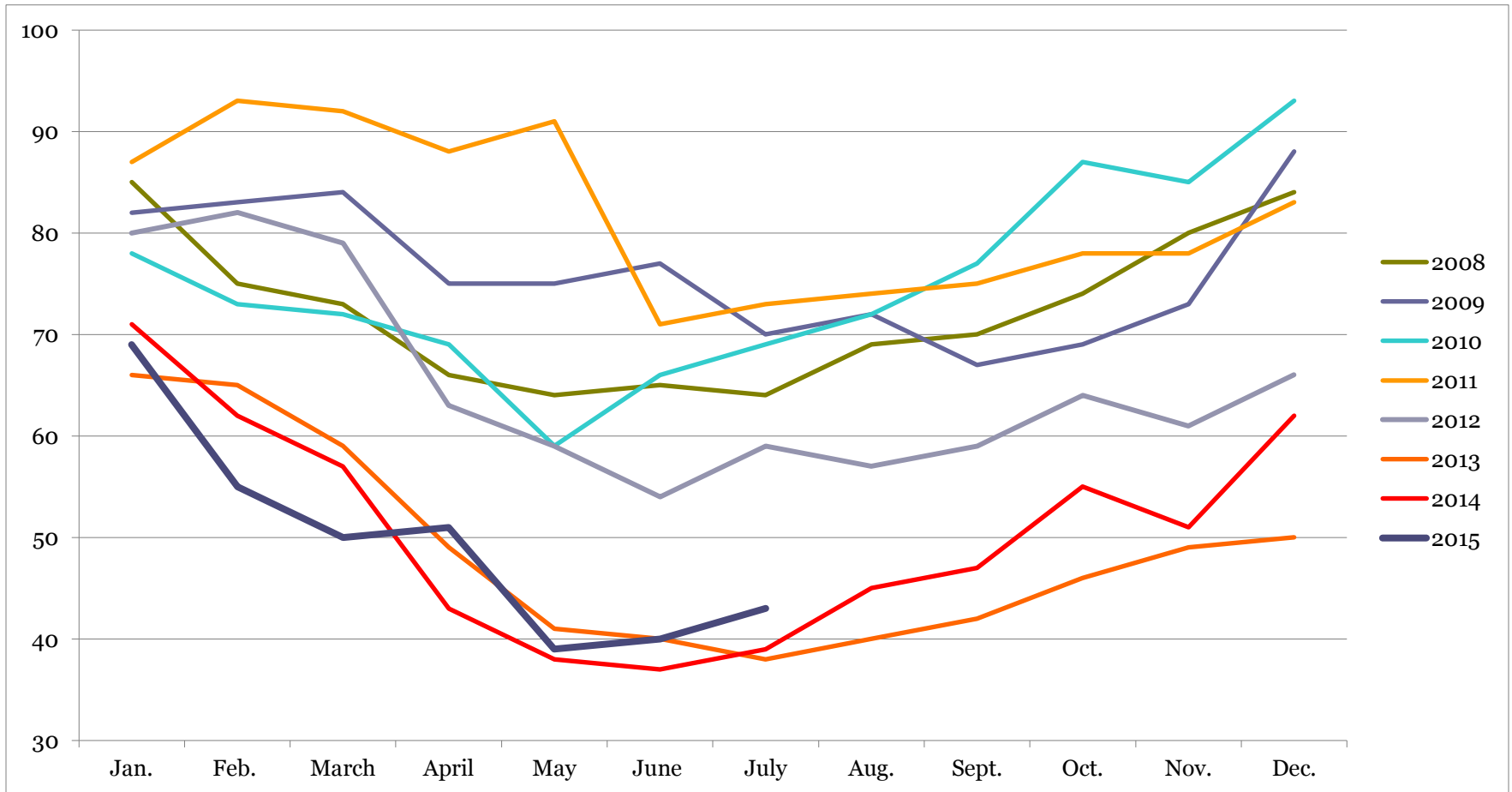


Average Days on Market 2008-2015



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Of the homes that sold last month, the average amount of days they had been on the market was 43 days. This is 10.26% more days than a year ago.





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- 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.