



WEST AUSTIN

PROPERTIES

September 2015 Austin Real Estate Market Report

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

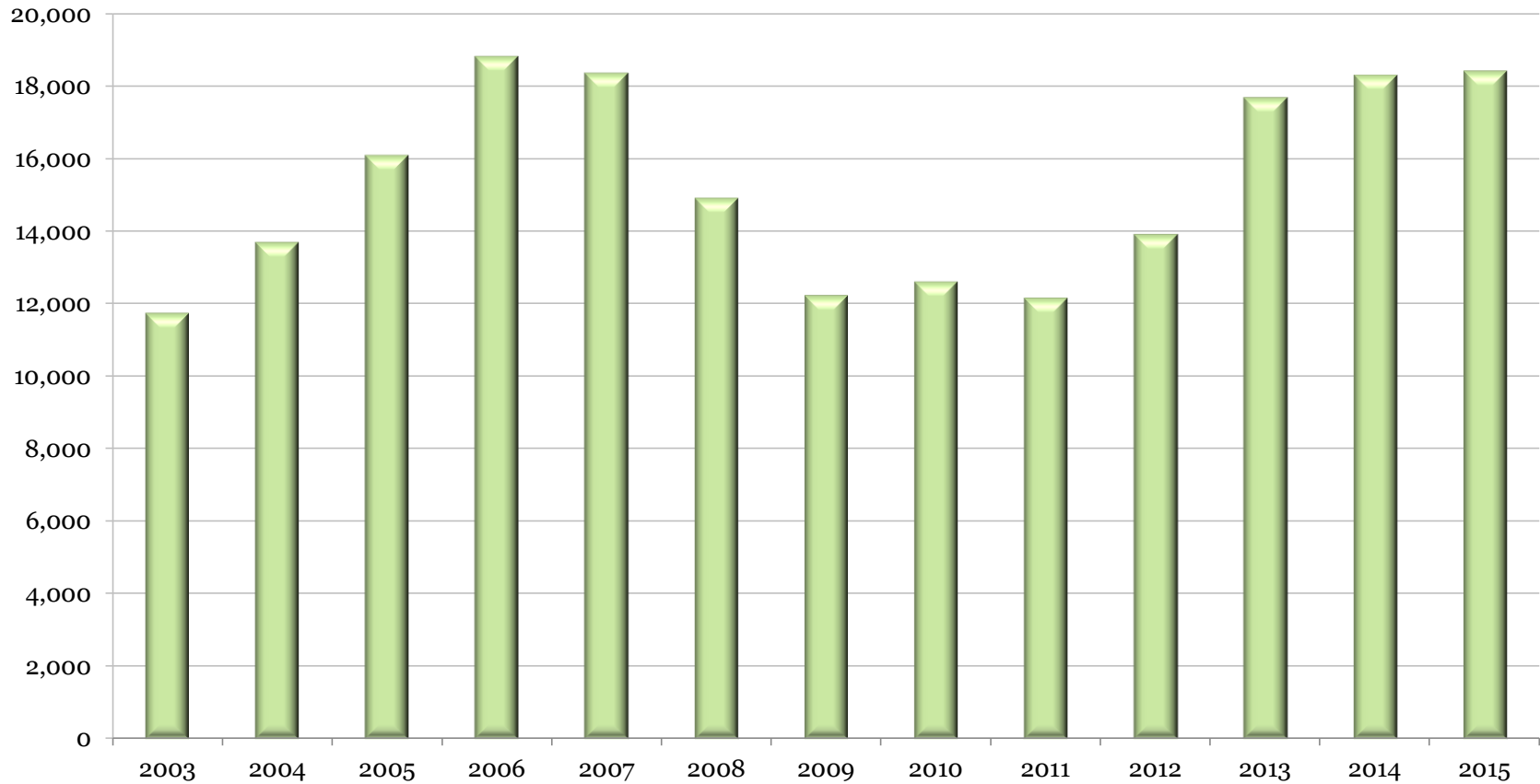
Volume 10, Issue IX



Year to Date Sales – September 2015

1

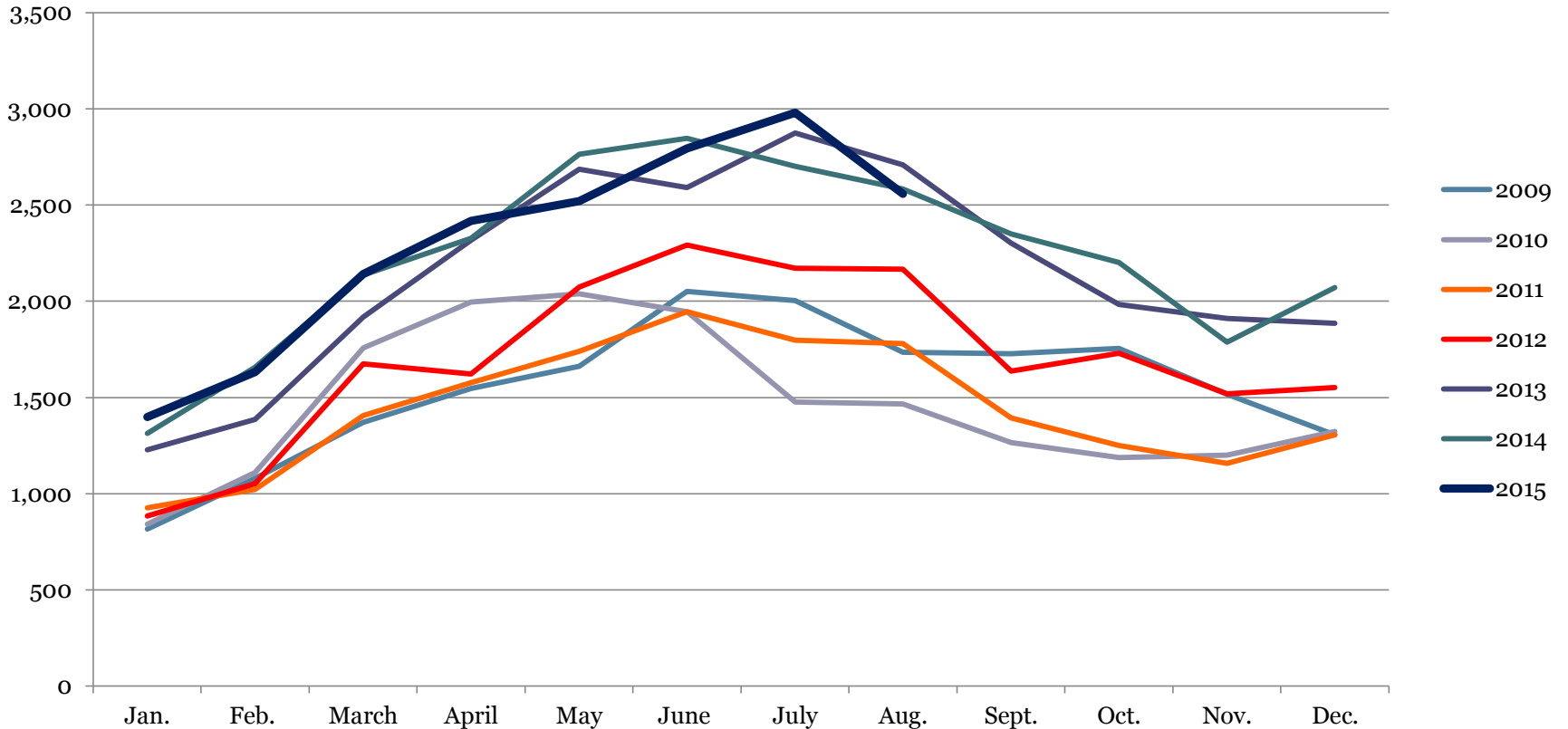
Year-to-date sales in Austin are higher than in the prior seven years, showing increasing demand and an improving market.



Homes Sold per Month – August 2015

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,559 homes sold in Austin, Texas. More homes sold in August than in four of the six previous years during that month!

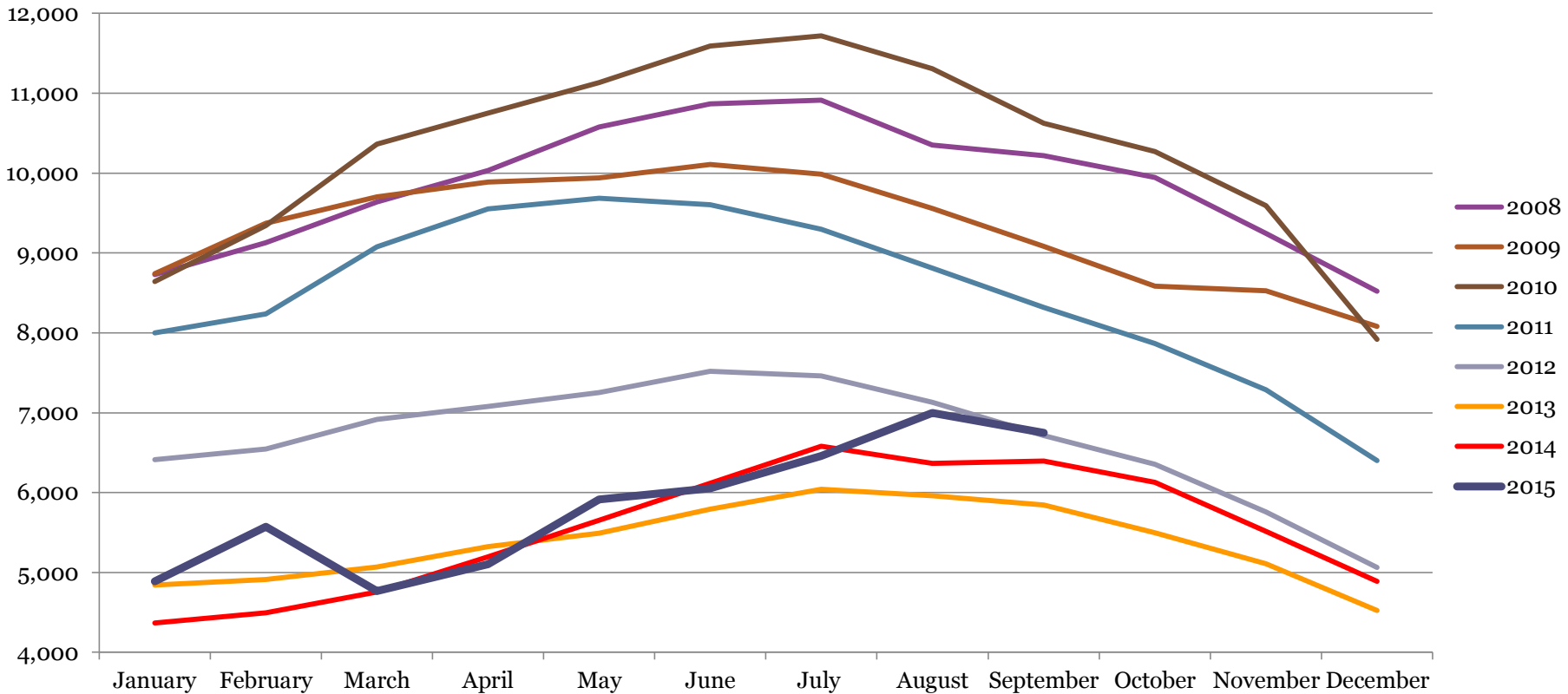


Homes For Sale – September 2015



3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September, there were 6,749 homes for sale in Austin, Texas. **There are 5.2% more homes for sale than last year at this time.**

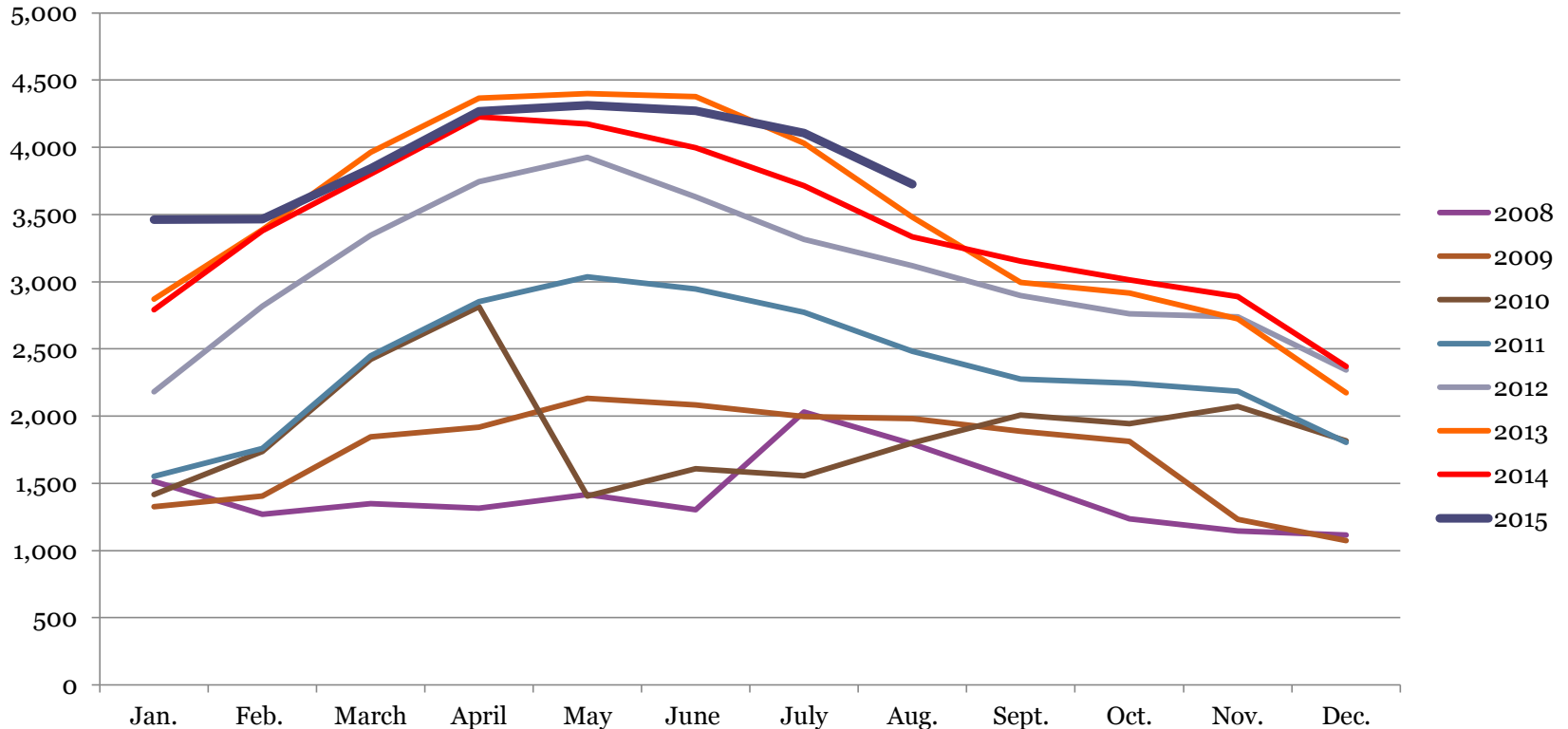


Pending Sales per Month – September 2015



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 3,726 homes Pending in Austin, Texas. **This is the highest number of September 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- August 2015

5

Overall we are in an Extreme Seller's Market with 2.65 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	42	193	4.60	93.63%	Normal Seller's market
\$100-\$200k	639	690	1.08	99.42%	Extreme Sellers Market
\$200-\$300k	851	1598	1.88	98.89%	Extreme Sellers Market
\$300-\$400k	466	1254	2.69	98.59%	Extreme Sellers Market
\$400k-\$500k	242	924	3.82	98.36%	Normal Seller's market
\$500-\$600k	116	571	4.92	97.77%	Normal Seller's market
\$600-\$700k	73	333	4.56	97.63%	Normal Seller's market
\$700-\$800k	43	225	5.23	97.62%	Normal Seller's market
\$800-\$900k	19	176	9.26	96.71%	Normal Buyer's Market
\$900-\$1M	23	127	5.52	96.97%	Normal Seller's market
\$1-\$2M	39	449	11.51	96.97%	Normal Buyer's Market
\$2-\$3M	6	129	21.50	95.03%	Extreme Buyer's Market
\$3M<	3	108	36.00	91.82%	Extreme Buyer's Market
Overall MKT	2562	6777	2.65	90.11%	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- August 2015

7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values.
8 out of 19 zip codes have less than 3 months of inventory and are defined as in an Extreme Seller's Market.

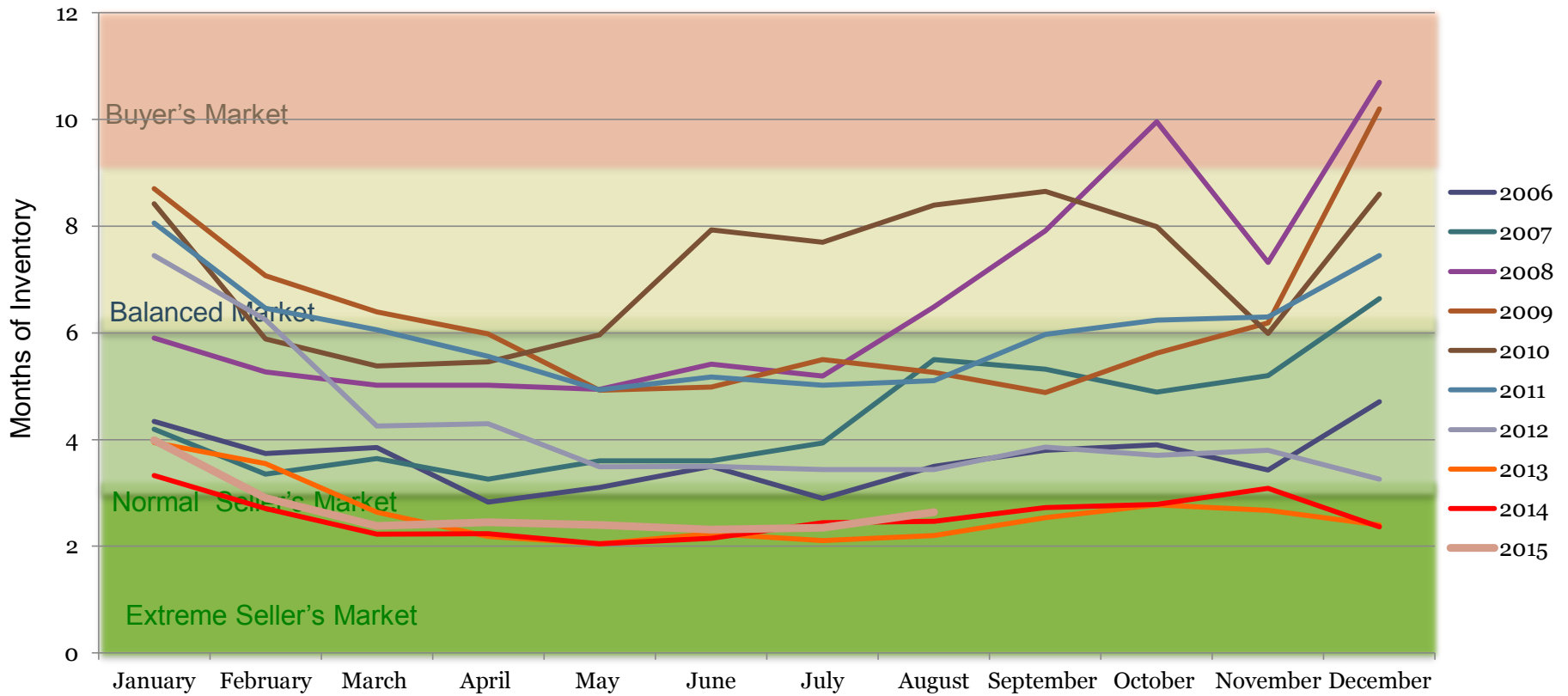
Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM	
78701	18	69	3.83	\$424,500	97.41%	61	
78702	24	87	3.63	\$394,250	97.96%	38	
78703	18	81	4.50	\$781,888	96.89%	29	
78704	39	128	3.28	\$495,000	98.33%	35	
78705	4	7	1.75	\$625,125	94.74%	14	
78717	51	85	1.67	\$335,000	99.02%	32	
78722	2	9	4.50	\$347,500	94.59%	9	
78727	37	36	0.97	\$280,000	100.00%	21	
78730	12	49	4.08	\$857,500	97.26%	78	
78731	37	66	1.78	\$655,000	97.40%	38	
78732	32	127	3.97	\$456,090	97.49%	95	
78733	10	50	5.00	\$628,750	97.98%	49	
78734	66	233	3.53	\$428,000	98.51%	76	
78735	14	83	5.93	\$417,500	100.00%	46	
78739	51	85	1.67	\$435,000	98.50%	40	
78746	20	153	7.65	\$960,500	95.86%	62	
78749	40	42	1.05	\$337,500	100.00%	10	
78750	31	47	1.52	\$450,000	100.00%	18	
78759	32	59	1.84	\$477,925	99.22%	30	
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

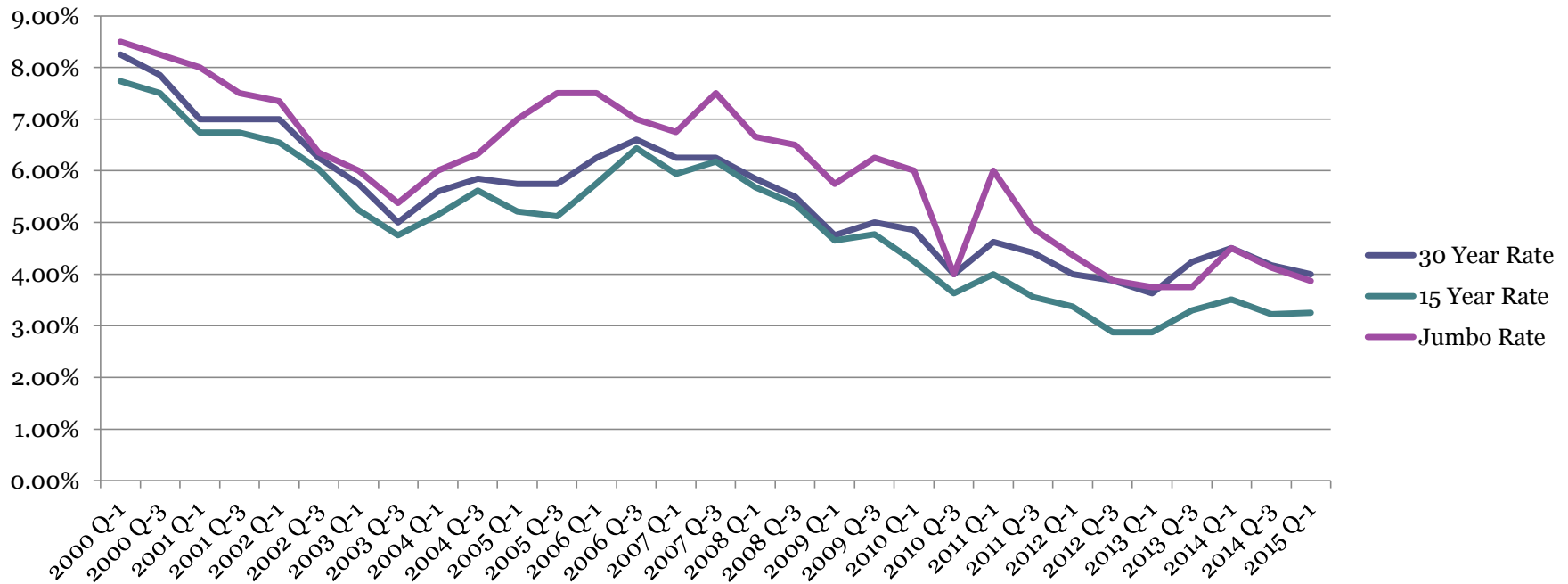


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.86%
 Conforming 15 yr: 2.97%

Jumbo* 30 yr: 3.95%
 *(over \$417K loan amount)



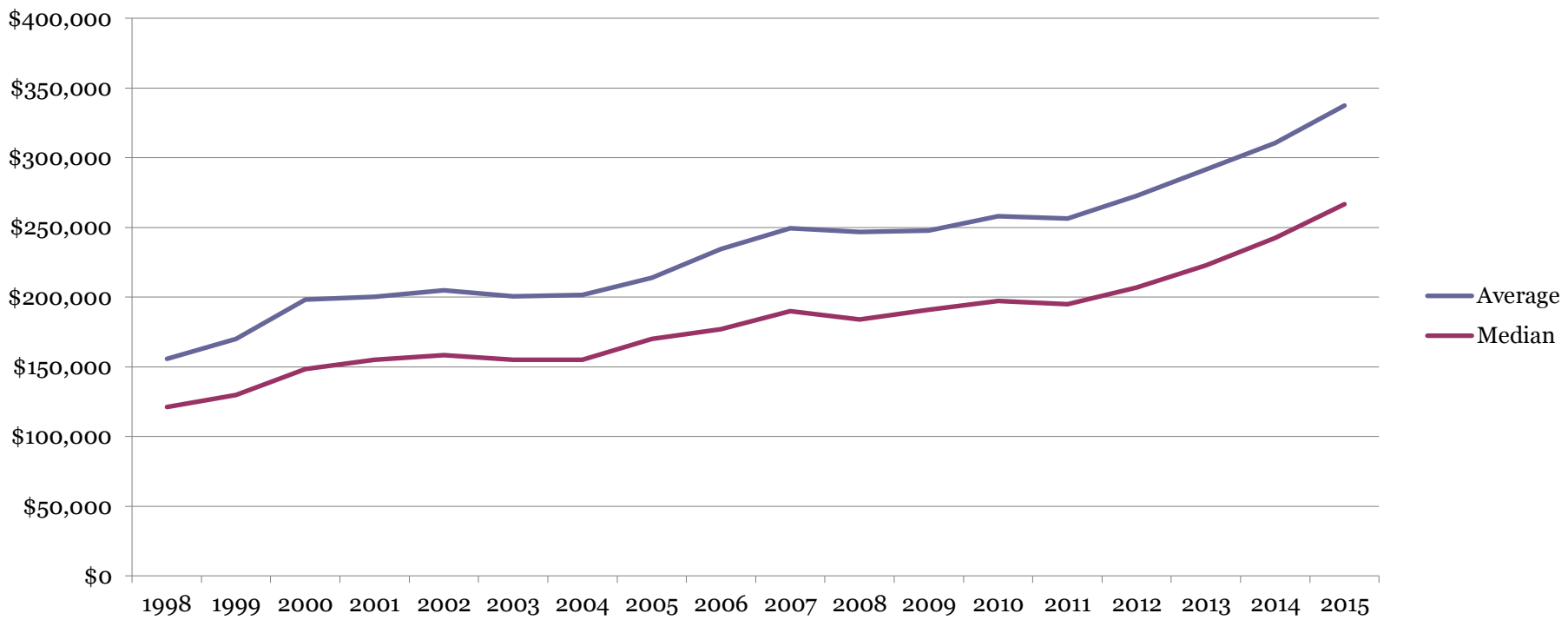
Average and Median Sold 17 Year Summary



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The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$331,506 The median sold price was \$267,900 last month. The average sales price in August is up 5.1% and the median sales price is up 7.2% from one year ago.

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

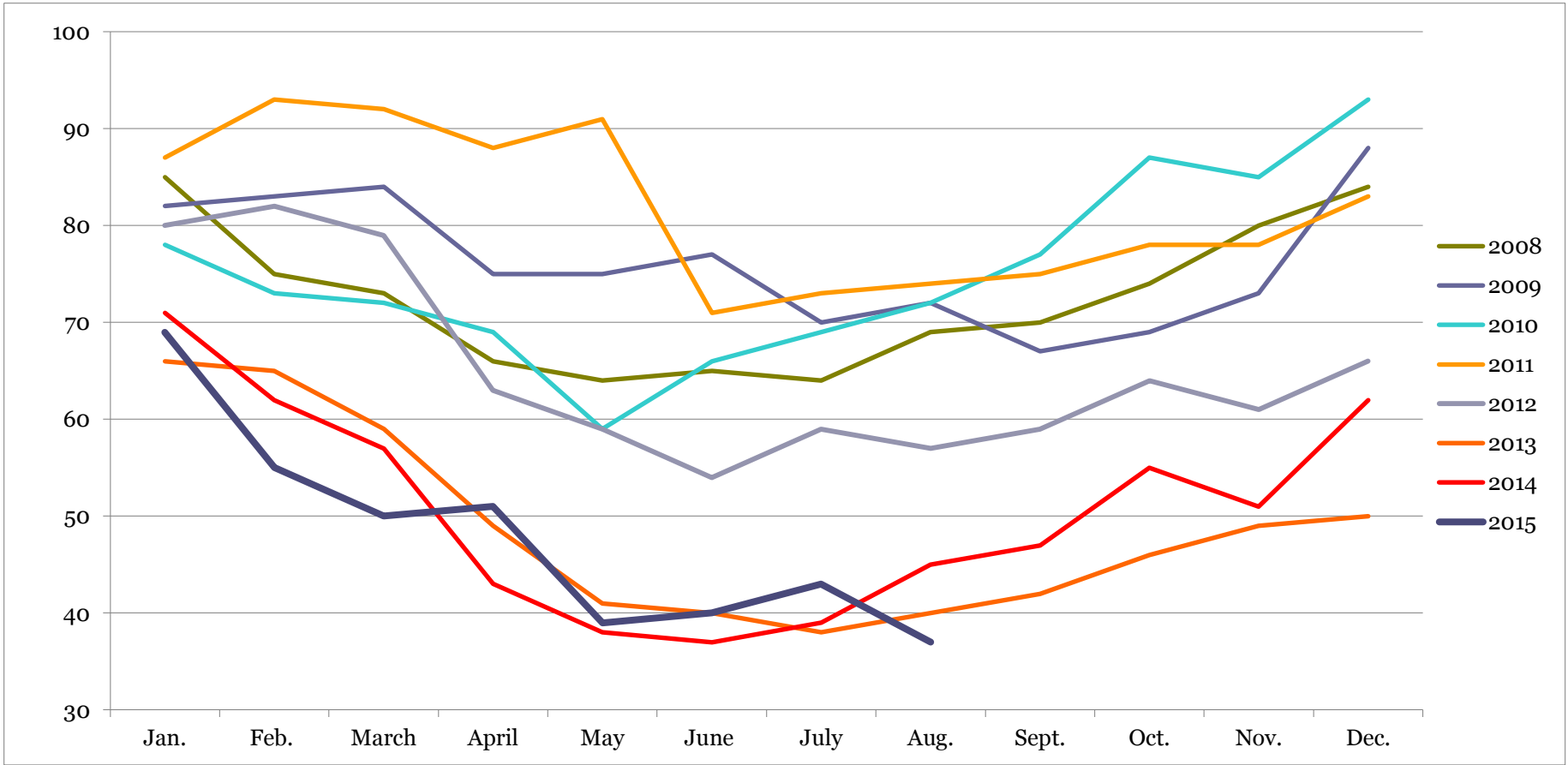


Average Days on Market 2008-2015



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Of the homes that sold last month, the average amount of days they had been on the market was 37 days. This is 17.8% LESS days than a year ago.





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- 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.