



WEST AUSTIN
PROPERTIES

April 2016

Austin Real Estate

Market Report

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

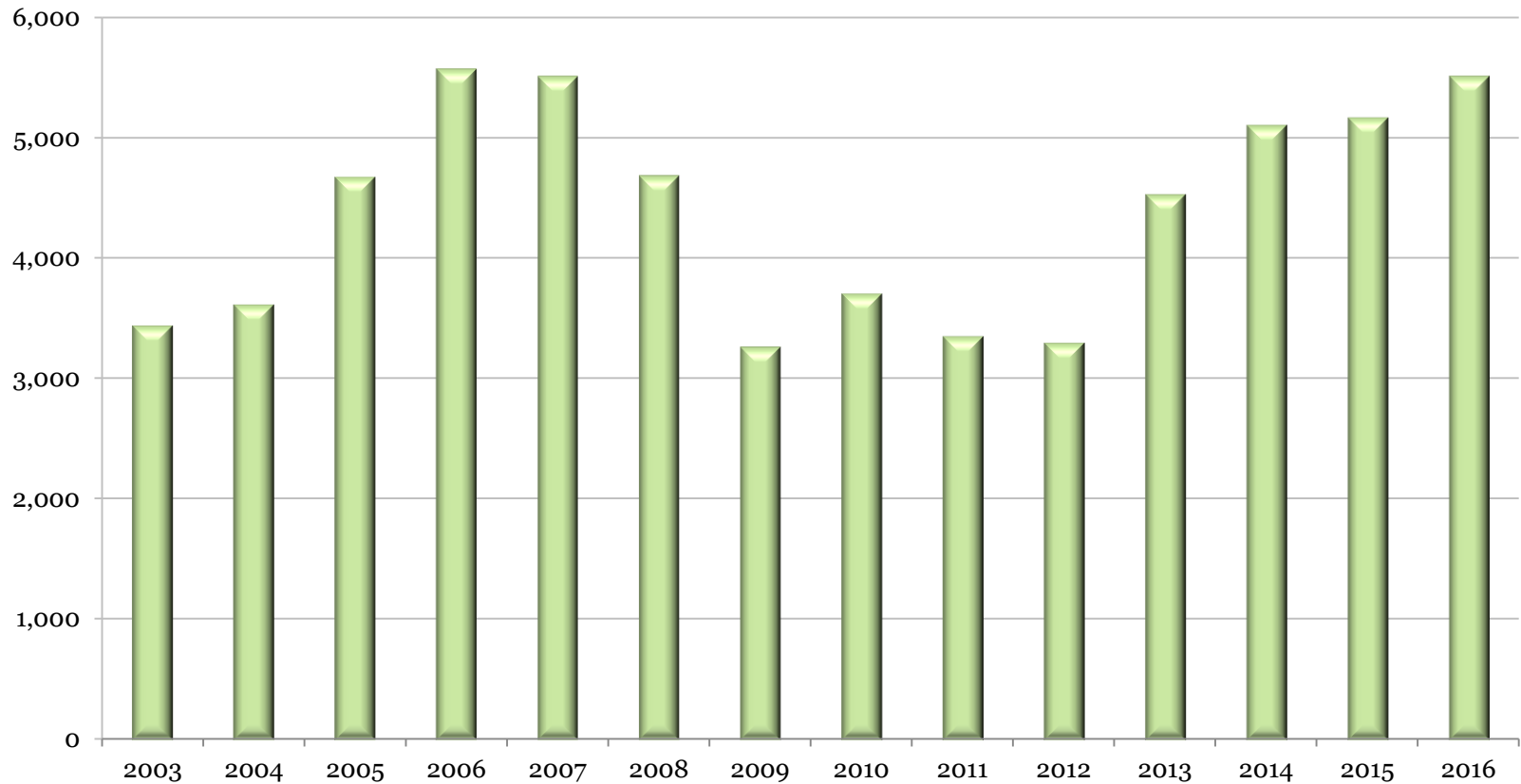
Volume 11, Issue IV



Year to Date Sales – April 2016

1

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

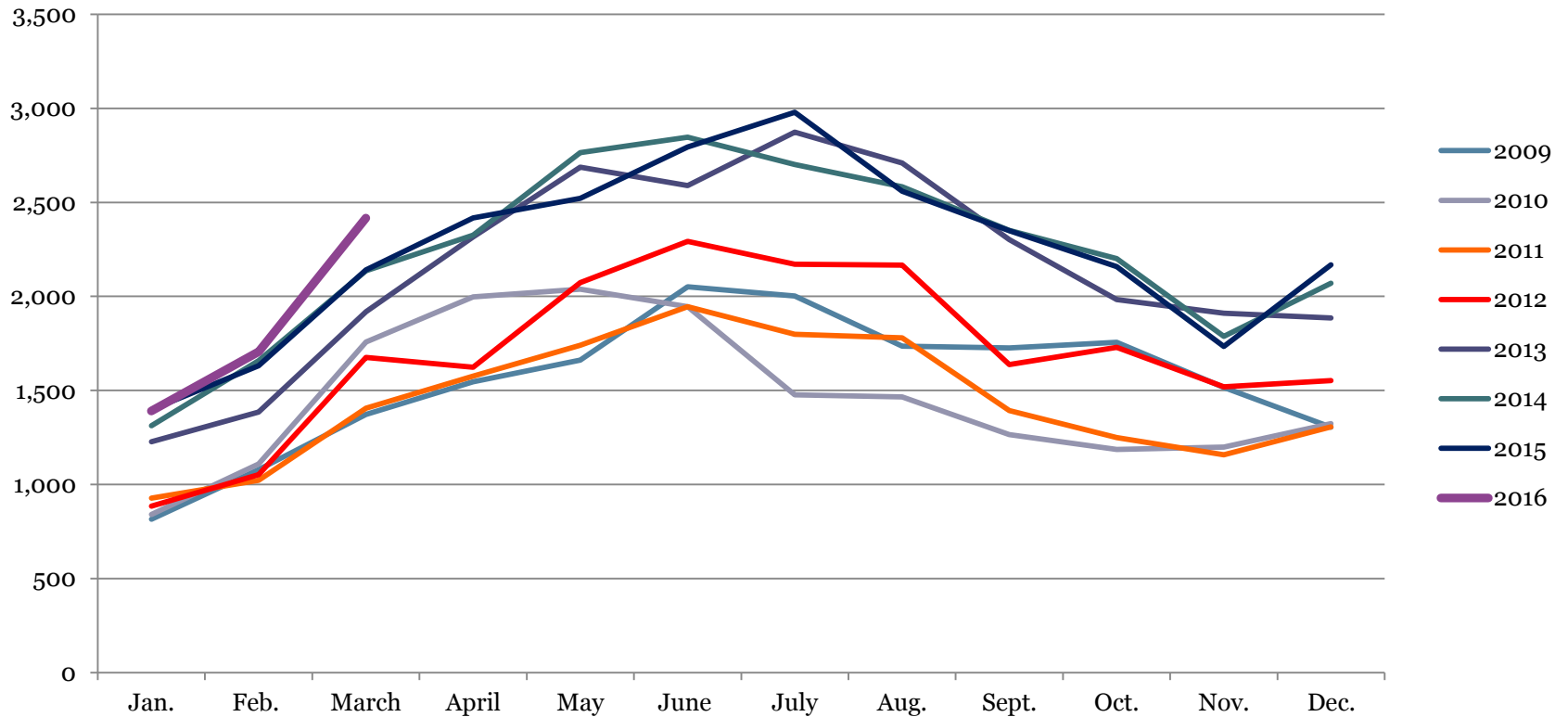


Homes Sold per Month – March 2016



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,416 homes sold in Austin, Texas.

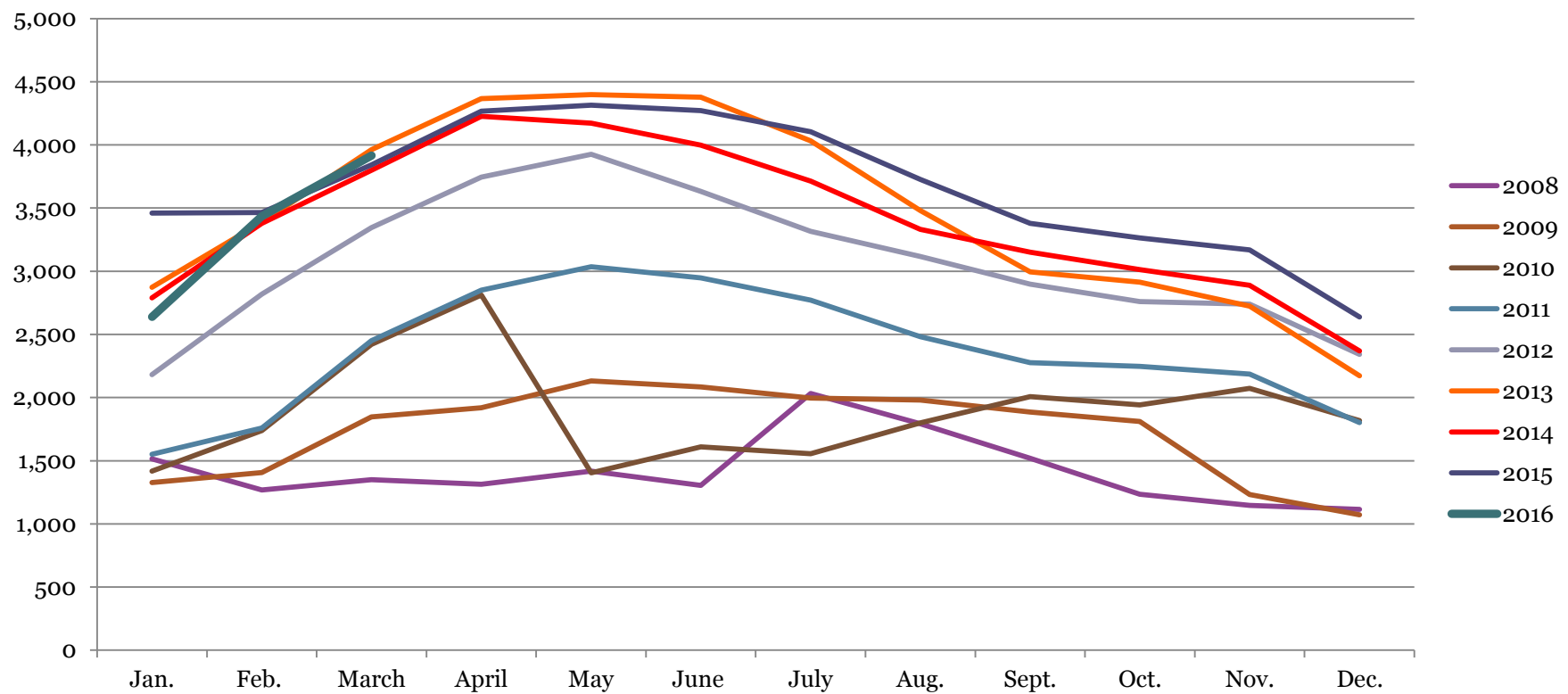


Pending Sales per Month – April 2016



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 4,263 homes Pending in Austin, Texas. **This is the second highest number of March 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- March 2016



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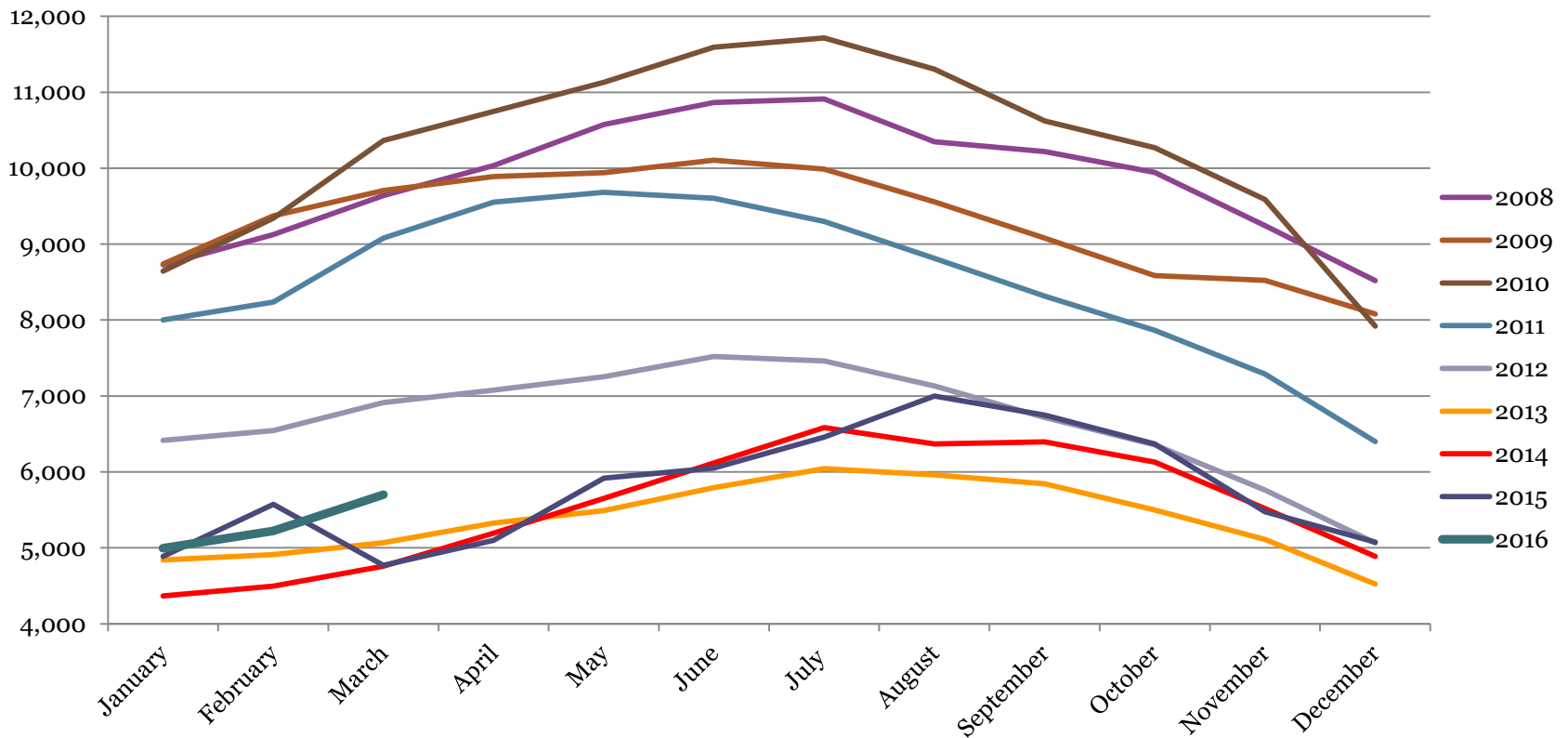
Overall we are in an Extreme Seller's Market with 2.36 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$600,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	36	125	3.47	95.77%	Normal Seller's market
\$100-\$200k	474	386	0.81	100.00%	Extreme Sellers Market
\$200-\$300k	884	1175	1.33	100.00%	Extreme Sellers Market
\$300-\$400k	433	1145	2.64	100.00%	Extreme Sellers Market
\$400k-\$500k	240	763	3.18	97.99%	Normal Seller's market
\$500-\$600k	142	491	3.46	98.05%	Normal Seller's market
\$600-\$700k	64	389	6.08	98.54%	Balanced Market
\$700-\$800k	47	240	5.11	98.40%	Normal Seller's market
\$800-\$900k	22	145	6.59	97.45%	Balanced Market
\$900-\$1M	22	125	5.68	98.85%	Normal Seller's market
\$1-\$2M	41	449	10.95	96.17%	Normal Buyer's Market
\$2-\$3M	3	141	47.00	84.55%	Extreme Buyer's Market
\$3M<	3	115	38.33	93.35%	Extreme Buyer's Market
Overall MKT	2411	5689	2.36	98.39%	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	

Homes For Sale – April 2016

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of April, there were 5,701 homes for sale in Austin, Texas. **There are 16.35% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- March 2016

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	9	98	10.89	\$443,500	97.17%	47
78702	36	74	2.06	\$398,750	98.15%	50
78703	15	72	4.80	\$830,000	96.80%	67
78704	38	111	2.92	\$572,500	97.79%	57
78705	2	11	5.50	\$674,750	99.46%	16
78717	36	72	2.00	\$327,000	99.12%	41
78722	4	3	0.75	\$446,250	103.10%	25
78727	22	23	1.05	\$313,000	120.02%	32
78730	14	39	2.79	\$855,000	98.28%	28
78731	22	61	2.77	\$742,500	97.74%	21
78732	33	98	2.97	\$505,000	98.46%	90
78733	9	33	3.67	\$685,000	100.04%	66
78734	56	180	3.21	\$383,035	97.98%	61
78735	13	95	7.31	\$475,000	100.00%	26
78739	28	45	1.61	\$480,000	99.67%	32
78746	28	151	5.39	\$873,500	97.11%	63
78749	34	11	0.32	\$337,500	100.21%	23
78750	22	31	1.41	\$467,750	99.18%	28
78759	35	30	0.86	\$450,000	99.94%	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

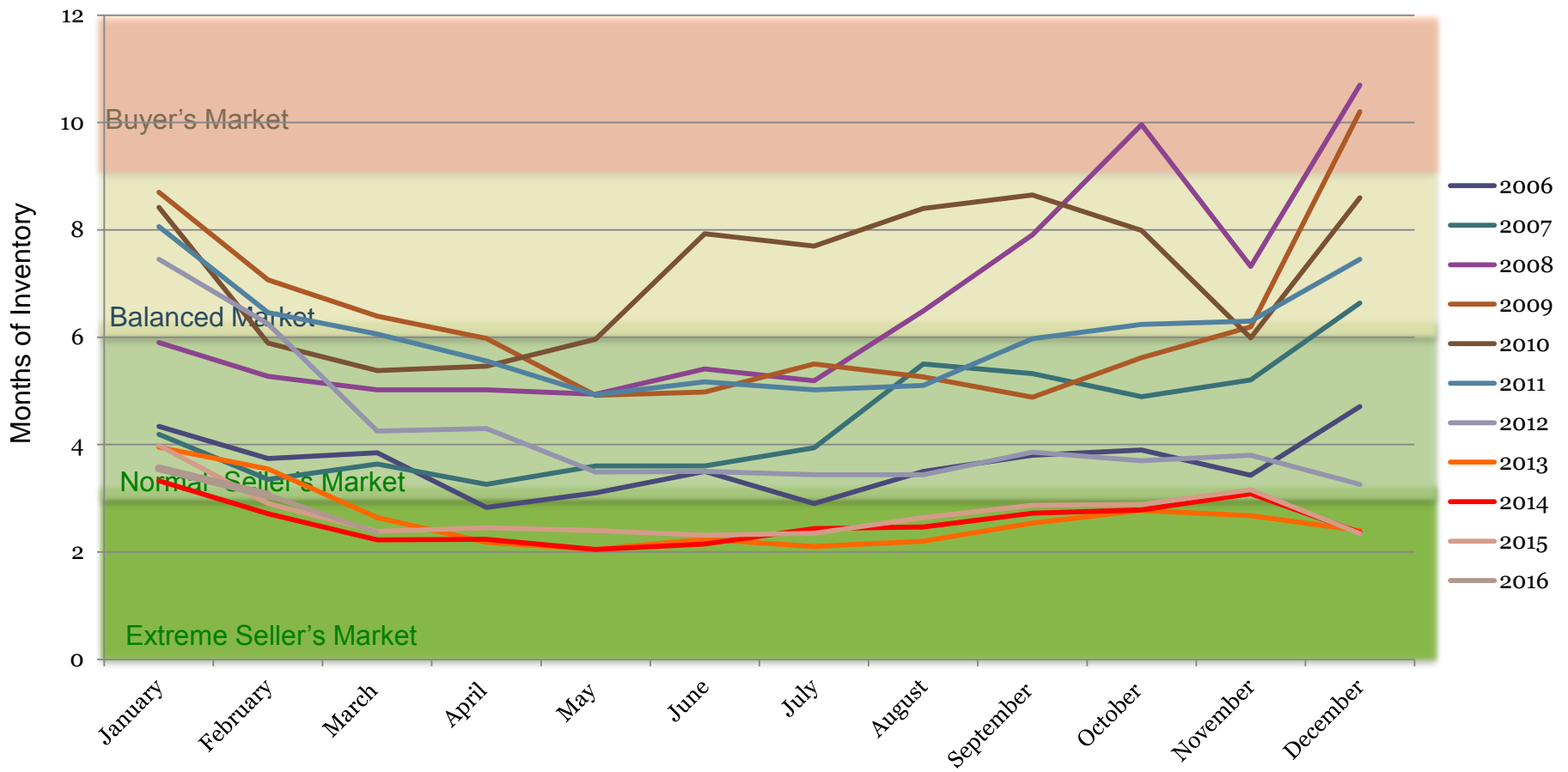
West Austin/Westlake

- 78733
- 78735
- 78746

Absorption Rate: Months of Inventory in Austin 2006-2016



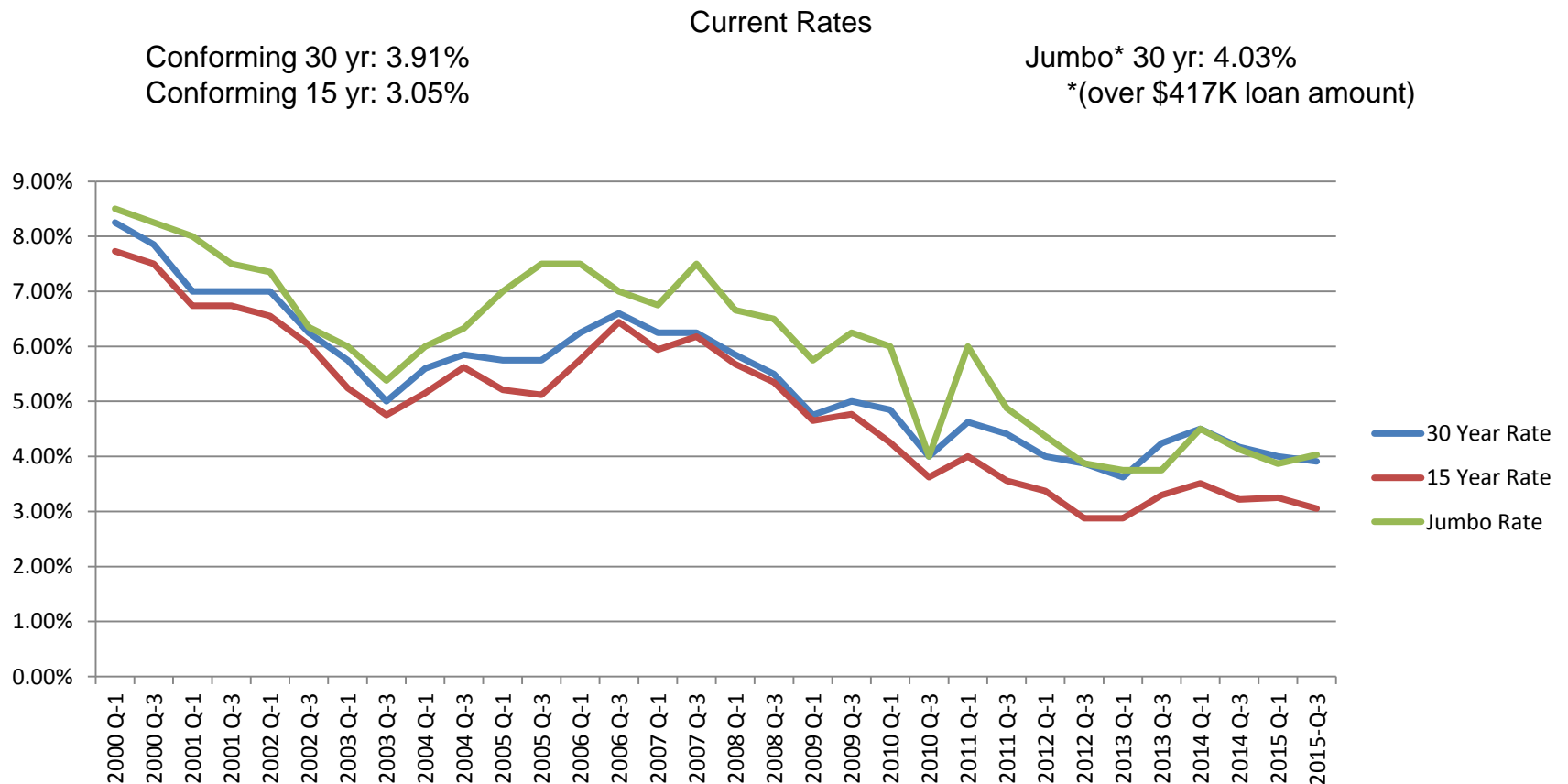
The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, 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.



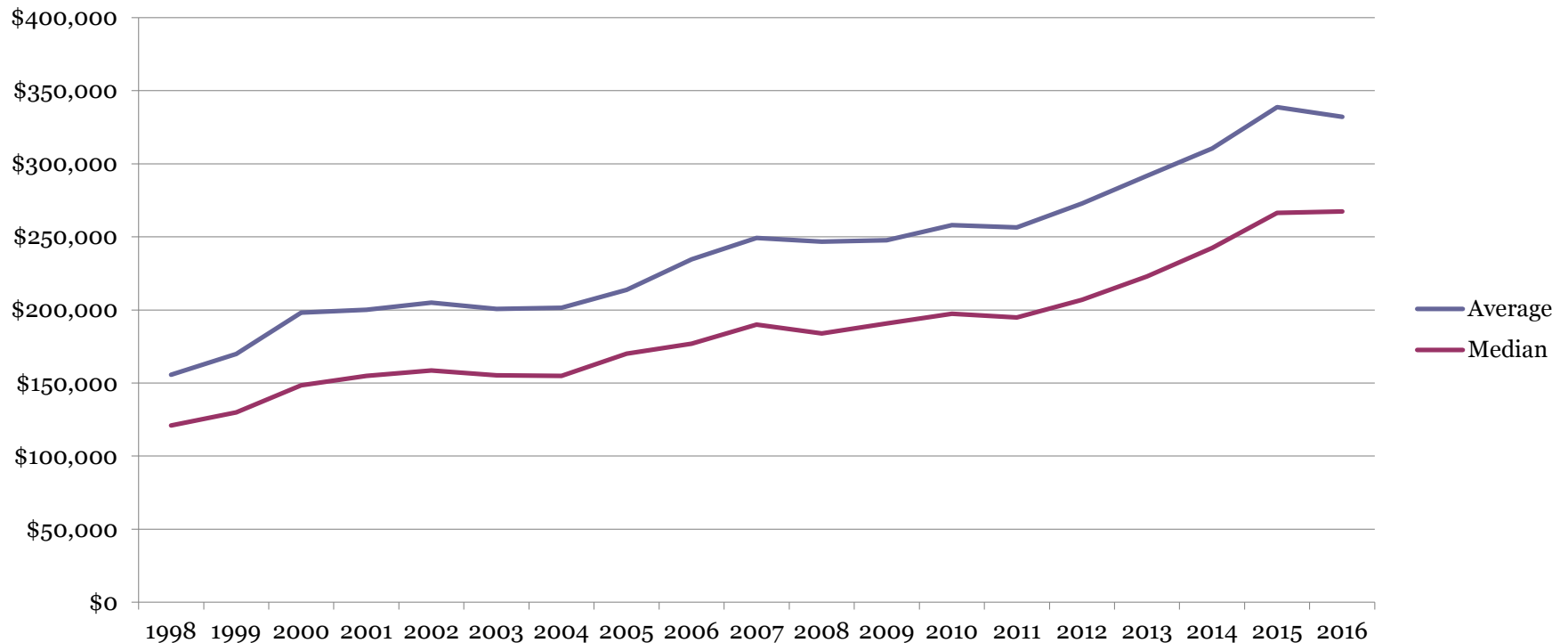
Average and Median Sold 18 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$346,411. The median sold price was \$277,500 last month. The average sales price in March is up 1.8% and the median sales price is up 6.7% from one year ago.

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

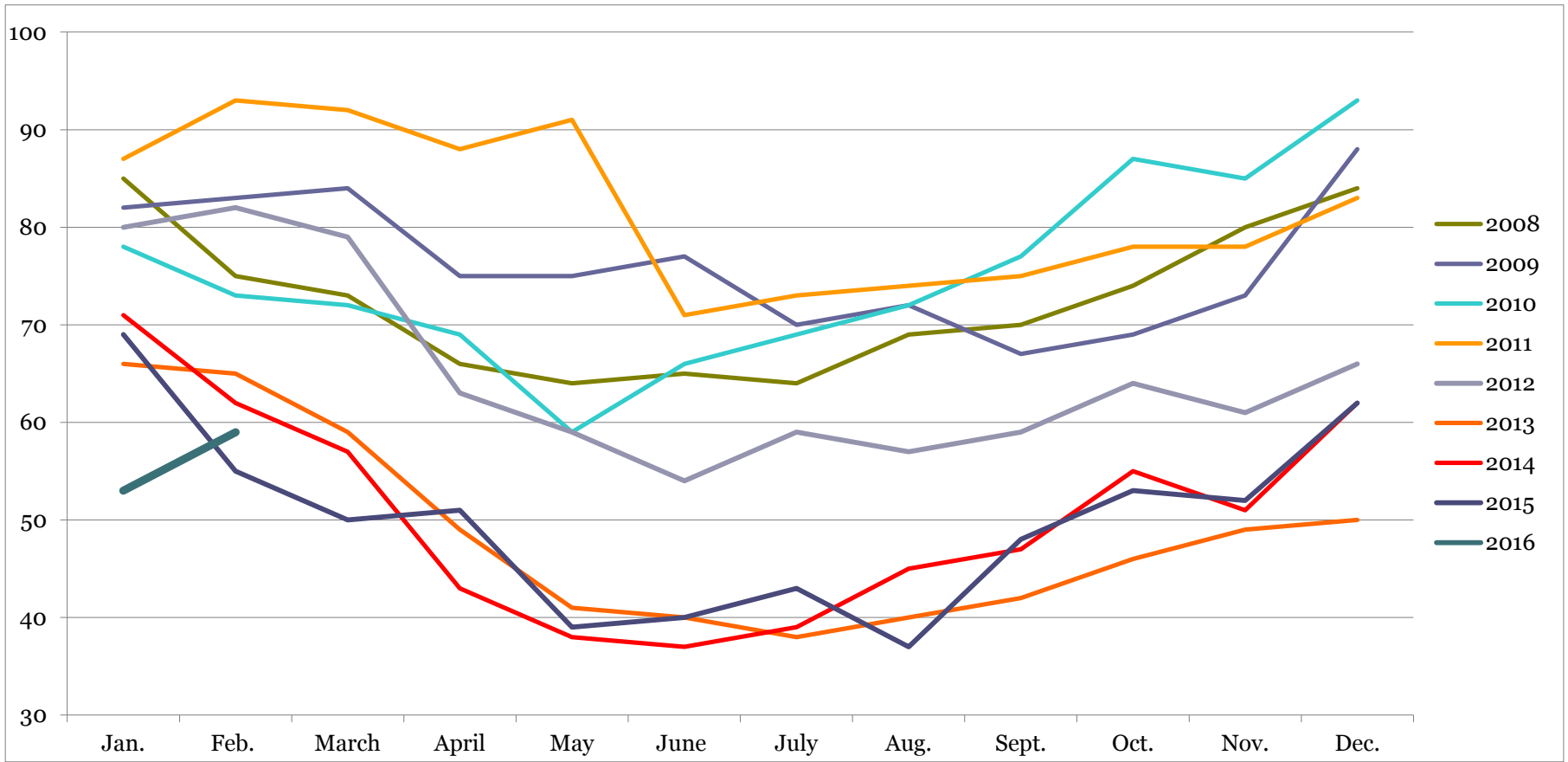


Average Days on Market 2008-2016



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Of the homes that sold last month, the average amount of days they had been on the market was 51 days. This is 2.0% 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.