



WEST AUSTIN
PROPERTIES

June 2016

Austin Real Estate

Market Report

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

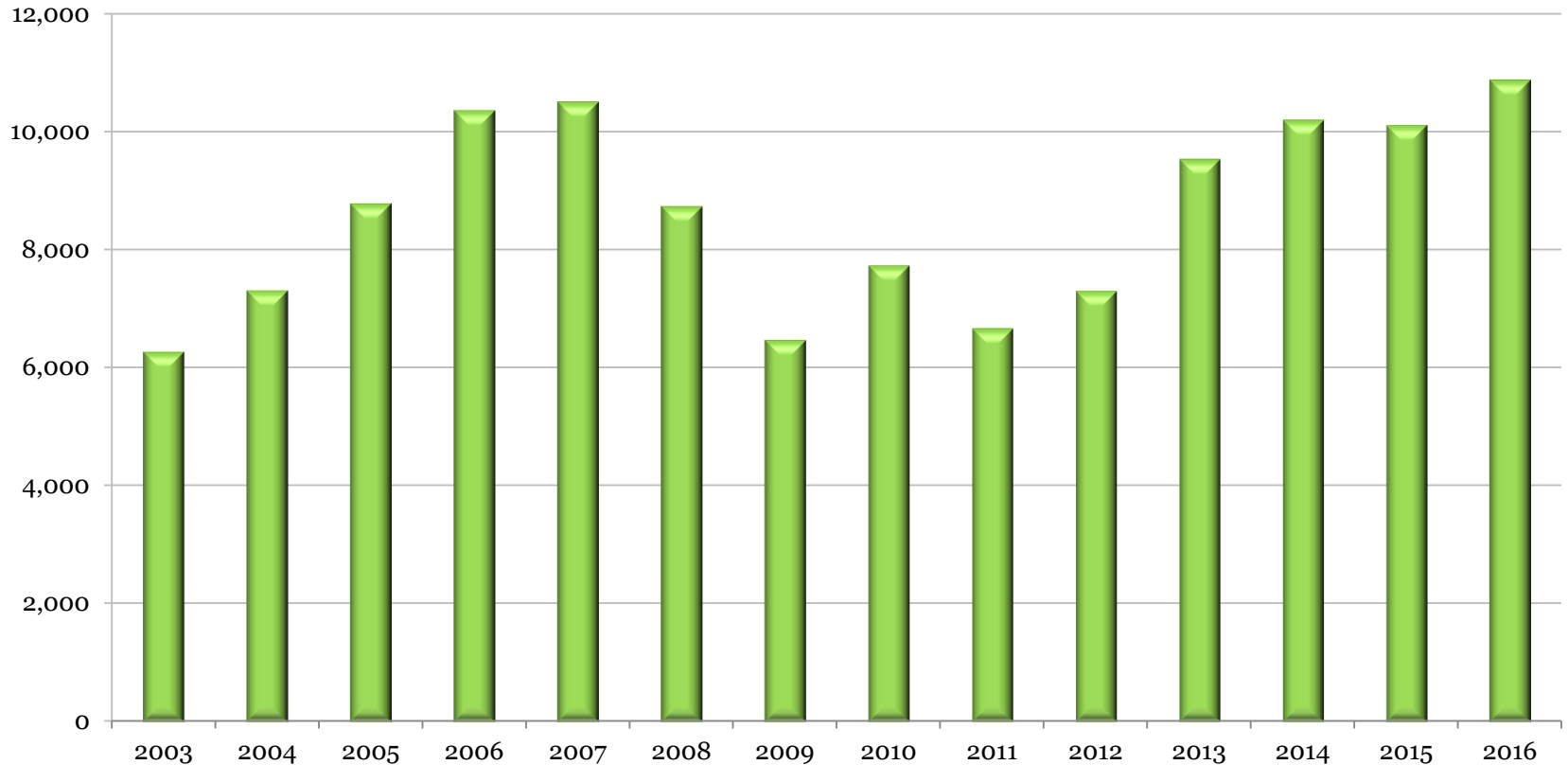
Volume 11, Issue VI



Year to Date Sales – June 2016

1

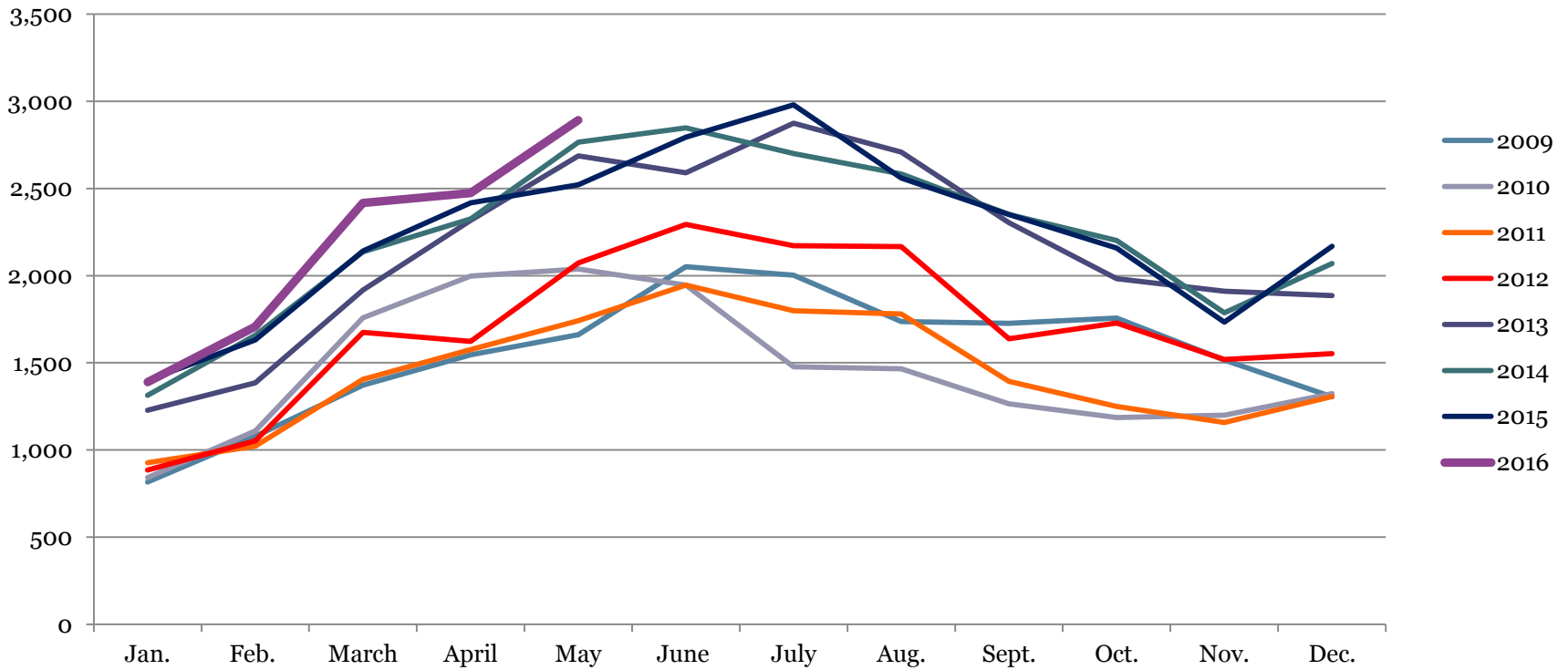
Year to date sales in Austin are higher than any previous year, showing increasing demand and improving market.



Homes Sold per Month – May 2016

2

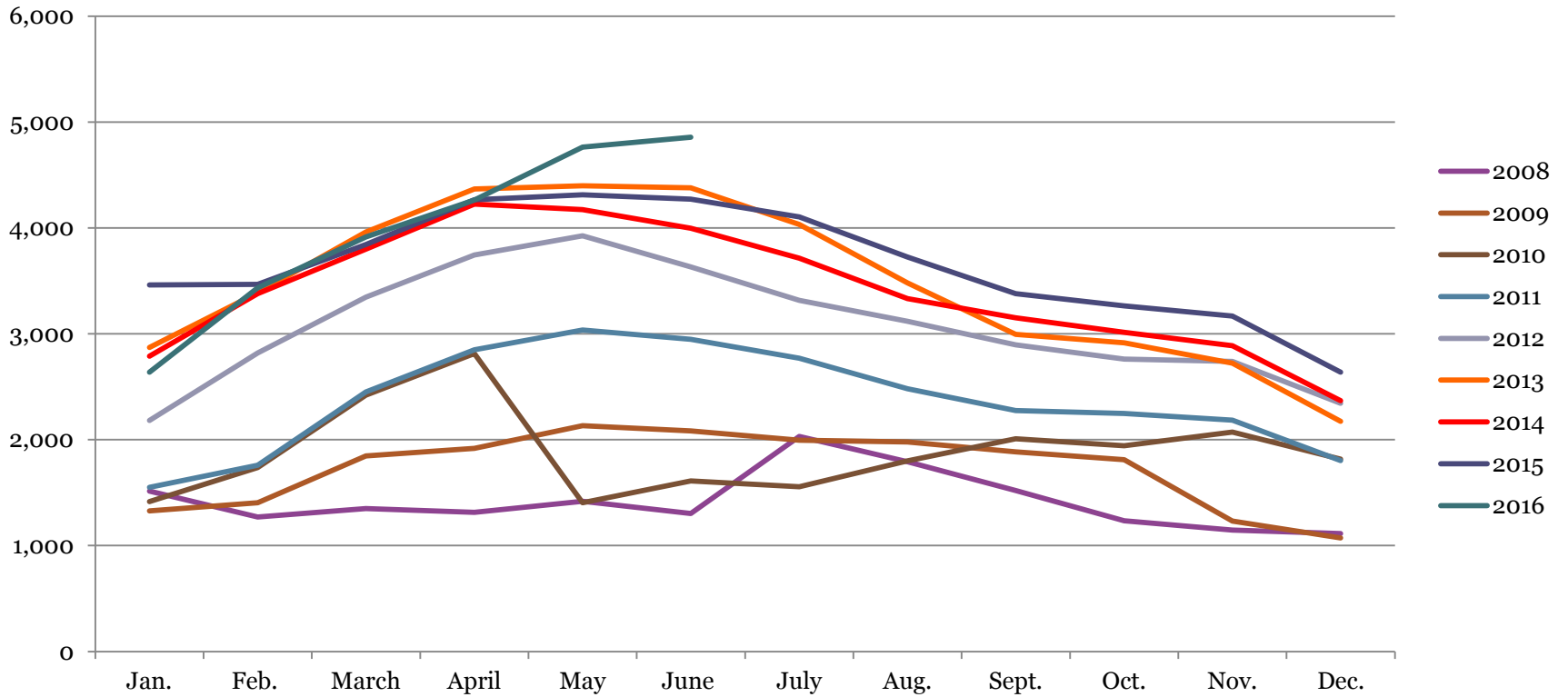
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,892 homes sold in Austin, Texas.



Pending Sales per Month – June 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 4,856 homes Pending in Austin, Texas. **This is the highest number of June pendings in the last 8 years.** Because of qualifying, mortgage and approval rates it is taking longer to go from contract to close.



Home Sales by Price Band- May 2016

5

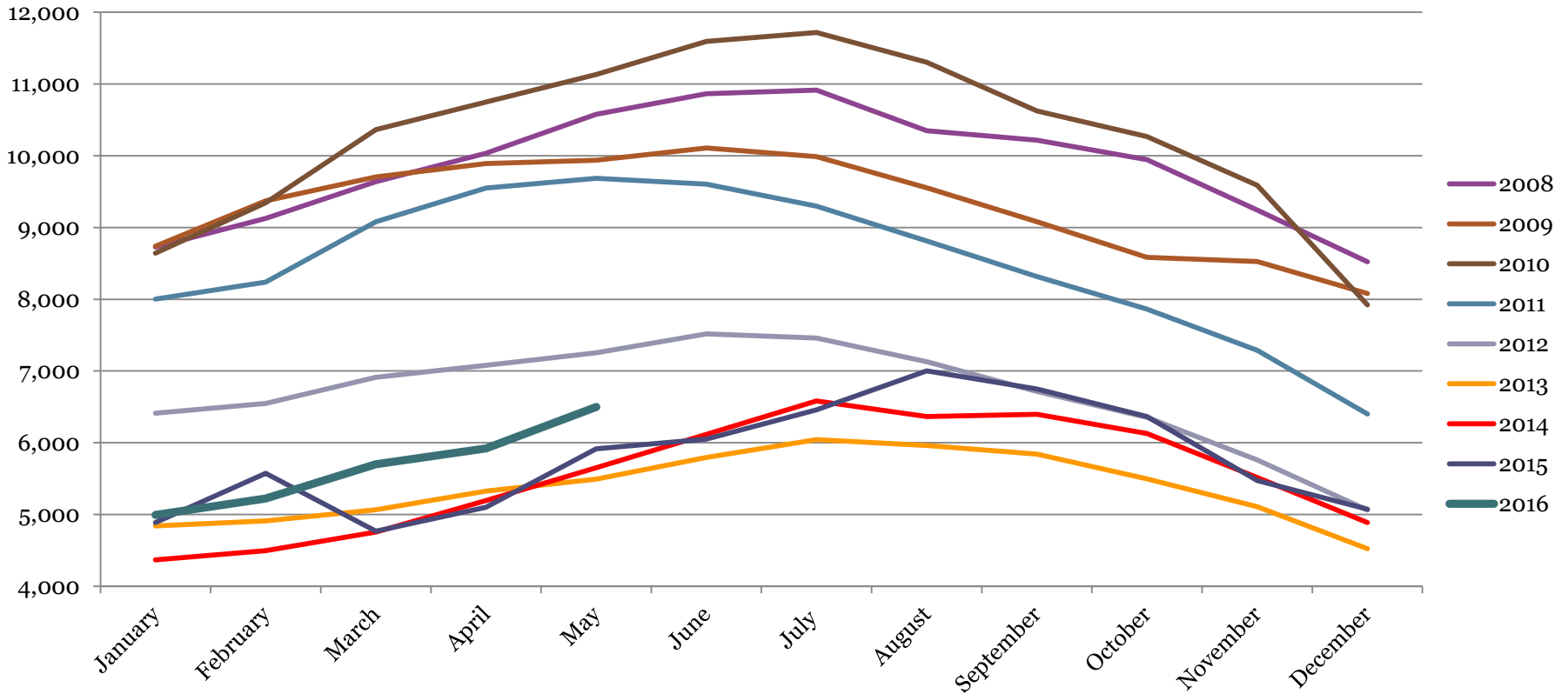
Overall we are in an Extreme Seller's Market with 2.27 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	50	127	2.54	94.88%	Extreme Sellers Market
\$100-\$200k	466	413	0.89	99.20%	Extreme Sellers Market
\$200-\$300k	1053	1303	1.24	99.64%	Extreme Sellers Market
\$300-\$400k	583	1285	2.20	99.86%	Extreme Sellers Market
\$400k-\$500k	290	932	3.21	98.61%	Normal Seller's market
\$500-\$600k	148	614	4.15	98.21%	Normal Seller's market
\$600-\$700k	89	443	4.98	98.19%	Normal Seller's market
\$700-\$800k	62	280	4.52	98.82%	Normal Seller's market
\$800-\$900k	35	146	4.17	98.82%	Normal Seller's market
\$900-\$1M	13	148	11.38	97.61%	Normal Buyer's Market
\$1-\$2M	67	515	7.69	97.27%	Balanced Market
\$2-\$3M	10	154	15.40	96.20%	Extreme Buyer's Market
\$3M<	1	134	134.00	93.63%	Extreme Buyer's Market
Overall MKT	2867	6494	2.27	97.47%	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 – June 2016

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 6,500 homes for sale in Austin, Texas. **There are 8.98% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- May 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	33	94	2.85	\$448,000	96.80%	38
78702	24	76	3.17	\$382,500	95.80%	77
78703	19	89	4.68	\$920,000	96.41%	80
78704	39	115	2.95	\$552,500	98.66%	70
78705	3	13	4.33	\$600,000	95.59%	85
78717	41	83	2.02	\$364,955	98.33%	48
78722	6	7	1.17	\$397,000	100.76%	28
78727	21	43	2.05	\$308,000	100.95%	24
78730	16	46	2.88	\$715,000	97.10%	91
78731	34	84	2.47	\$649,500	97.81%	34
78732	42	109	2.60	\$433,750	99.24%	33
78733	12	45	3.75	\$631,500	97.60%	45
78734	48	215	4.48	\$442,500	97.47%	83
78735	17	103	6.06	\$857,500	96.92%	113
78739	39	68	1.74	\$452,680	99.28%	19
78746	40	175	4.38	\$910,500	97.31%	87
78749	48	29	0.60	\$354,260	101.31%	12
78750	34	51	1.50	\$457,818	100.08%	27
78759	42	56	1.33	\$451,000	100.79%	37
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

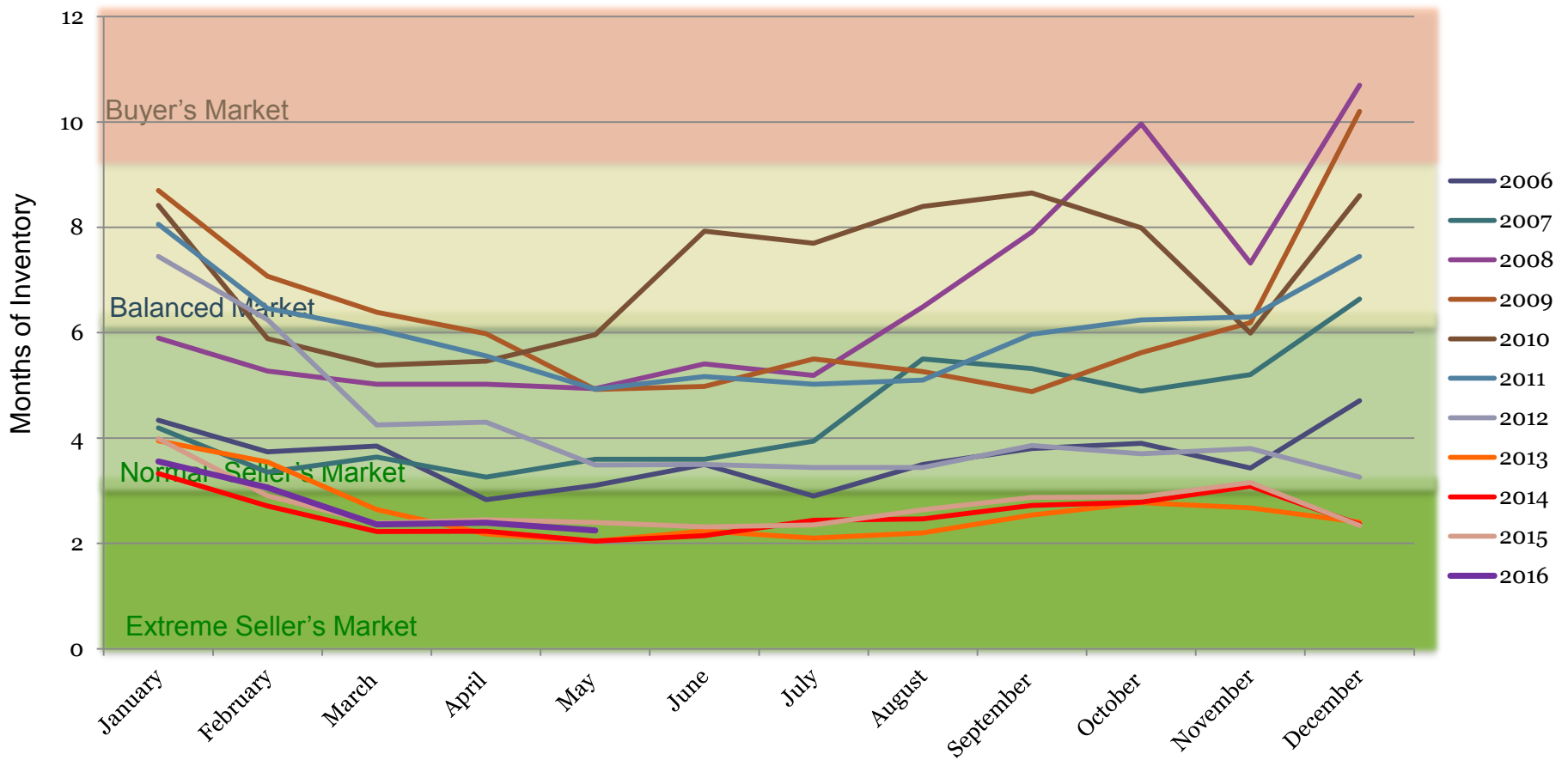
West Austin/Westlake

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

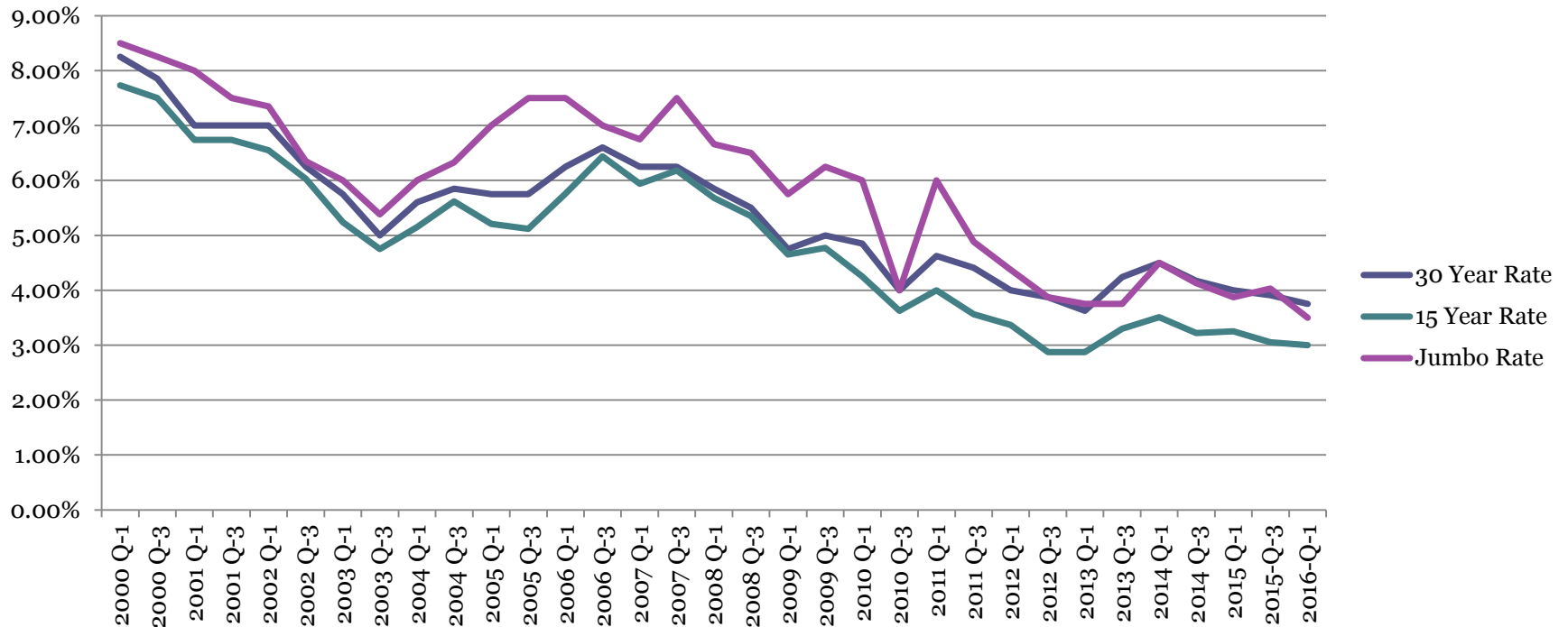


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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

Current Rates

Conforming 30 yr: 3.91%
 Conforming 15 yr: 3.05%

Jumbo* 30 yr: 4.03%
 *(over \$417K loan amount)



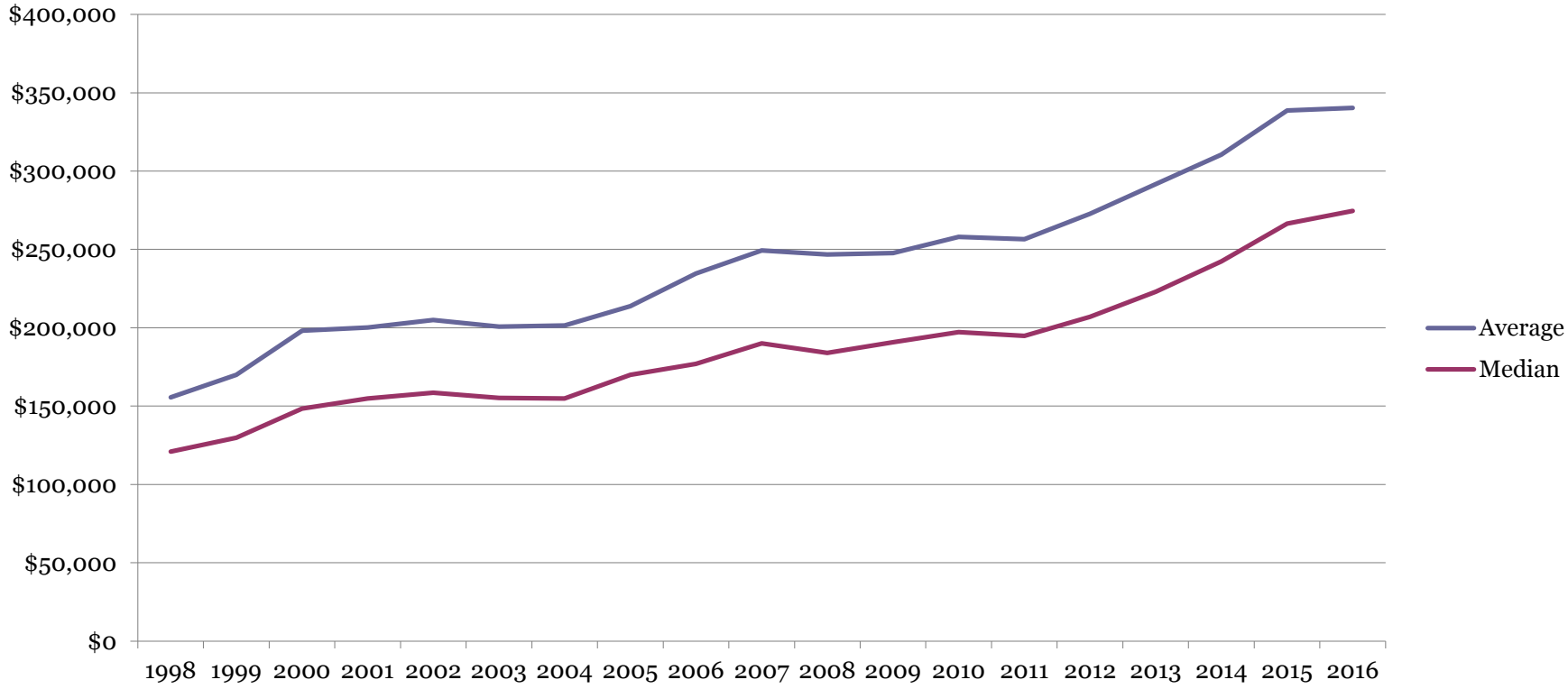
Average and Median Sold 18 Year Summary



8

The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$357,354. The median sold price was \$285,000 last month. The average sales price in March is up 1.5% and the median sales price is up 3.6% from one year ago.

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

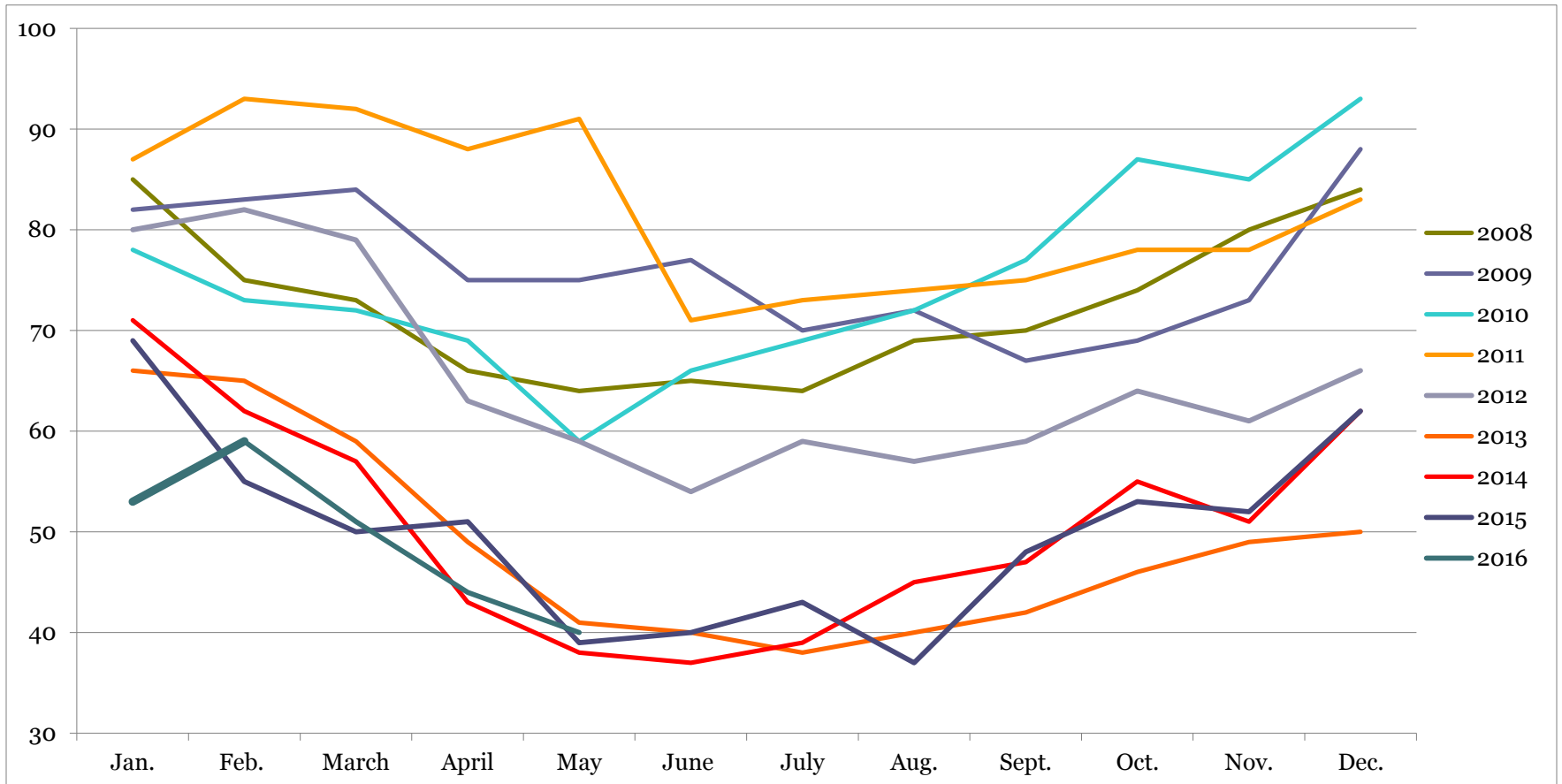


Average Days on Market 2008-2016



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Of the homes that sold last month, the average amount of days they had been on the market was 40 days. This is 2.56% 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.