



WEST AUSTIN
PROPERTIES

February 2017 Austin Real Estate Market Report

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

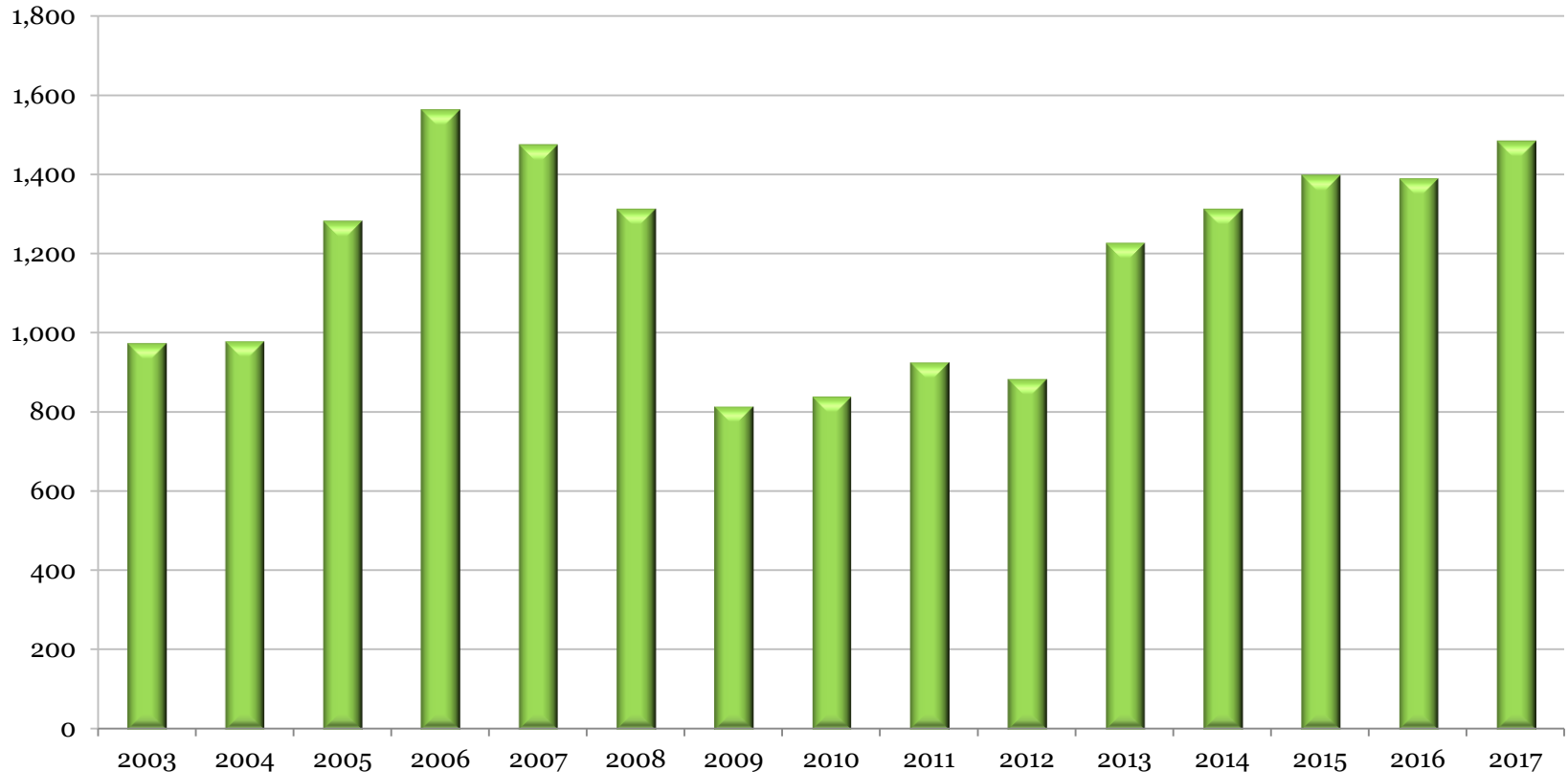
Volume 12, Issue II



Year to Date Sales – February 2017

1

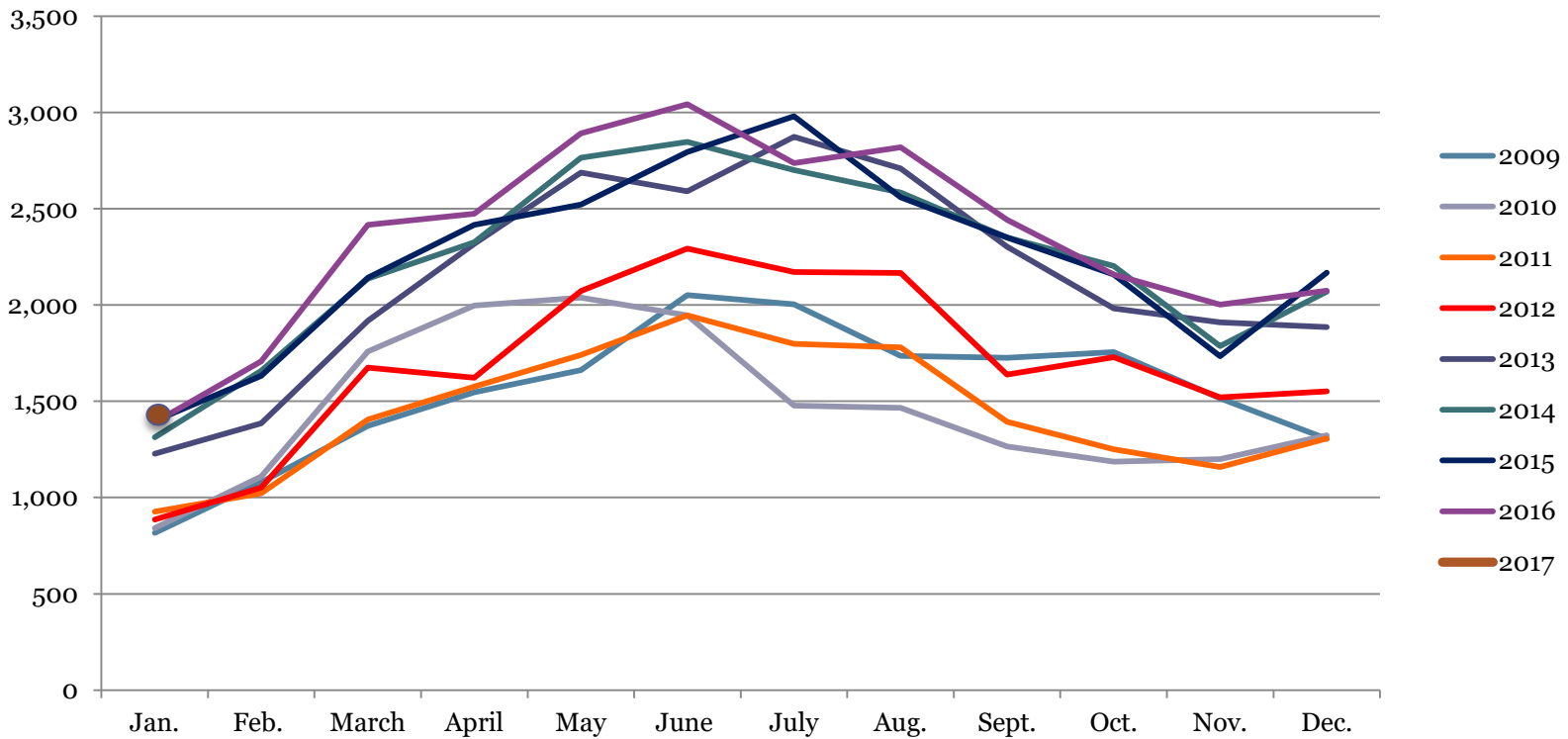
Year to date sales in Austin are higher than thirteen of the fourteen previous years, showing stable demand and steady market.



Homes Sold per Month – January 2017

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,474 homes sold in Austin, Texas.

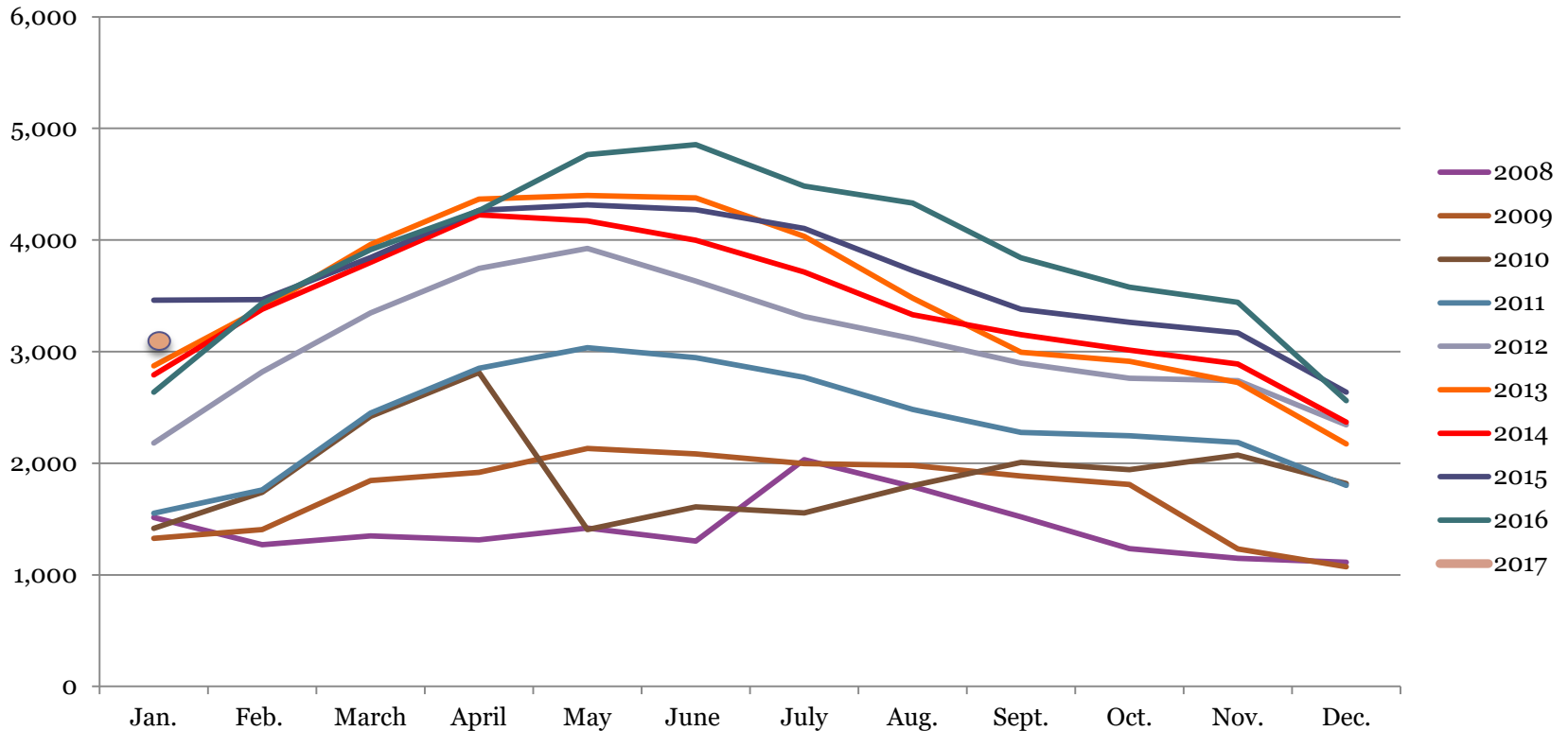


Pending Sales per Month – January 2017



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 3,150 homes Pending in Austin, Texas. **This is the second highest number of January pendings in the last 9 years.** Because of qualifying, mortgage and approval rates it is taking longer to go from contract to close.



Home Sales by Price Band- January 2017



5

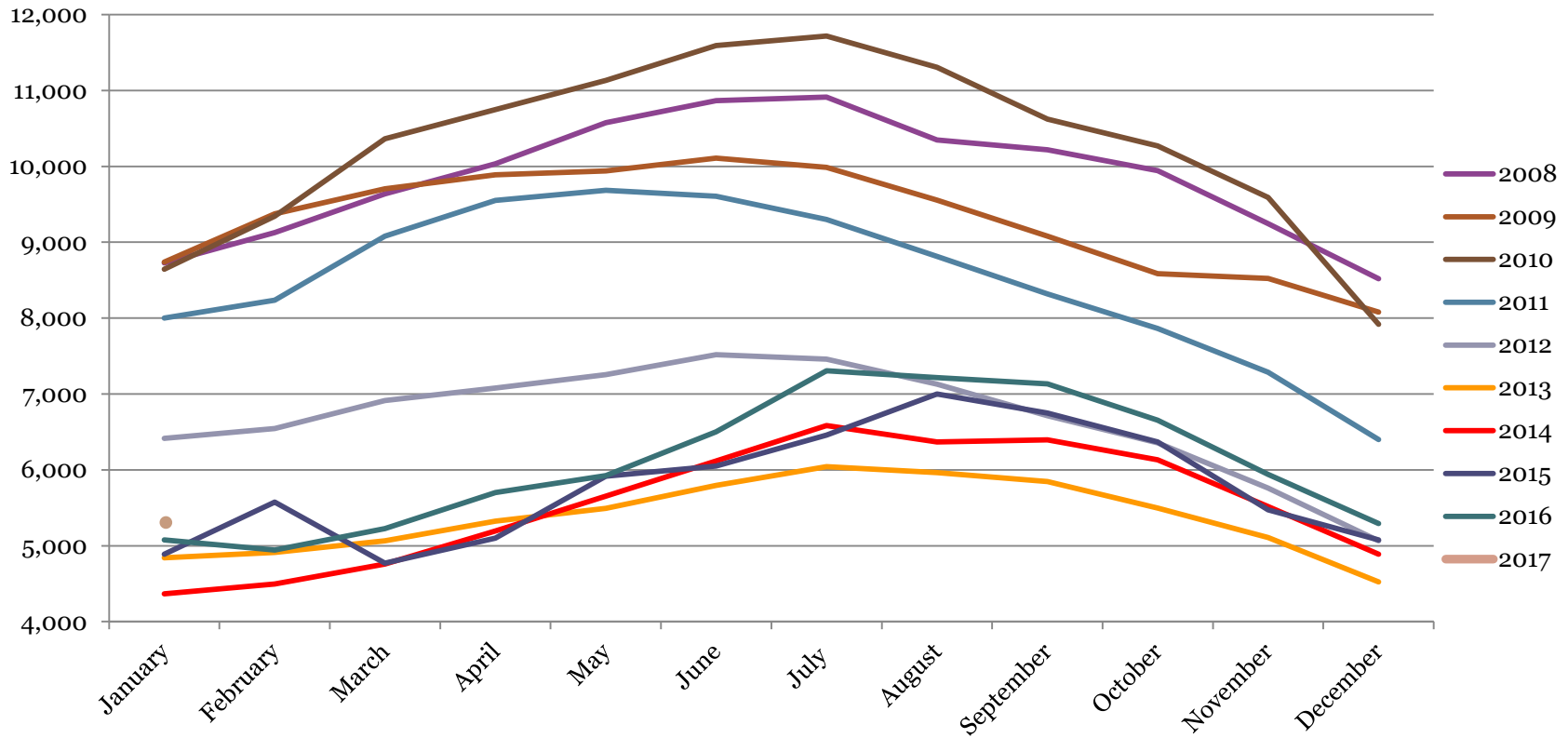
Overall we are in a Normal Seller's Market with 3.56 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$600,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	35	93	2.66	93.37%	Extreme Sellers Market
\$100-\$200k	250	279	1.12	98.35%	Extreme Sellers Market
\$200-\$300k	574	1167	2.03	98.41%	Extreme Sellers Market
\$300-\$400k	277	1204	4.35	97.78%	Normal Seller's market
\$400k-\$500k	140	791	5.65	97.98%	Normal Seller's market
\$500-\$600k	83	494	5.95	98.09%	Normal Seller's market
\$600-\$700k	45	309	6.87	97.13%	Balanced Market
\$700-\$800k	24	202	8.42	97.63%	Balanced Market
\$800-\$900k	13	117	9.00	96.47%	Normal Buyer's Market
\$900-\$1M	10	99	9.90	97.78%	Normal Buyer's Market
\$1-\$2M	25	350	14.00	95.80%	Extreme Buyer's Market
\$2-\$3M	4	94	23.50	96.70%	Extreme Buyer's Market
\$3M<	5	90	18.00	87.52%	Extreme Buyer's Market
Overall MKT	1485	5289	3.56	96.39%	Normal Seller's 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 – February 2017

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of February, there were 5,293 homes for sale in Austin, Texas. **There are 4.12% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- January 2017



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 6 out of 20 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	108	12.00	\$445,000	95.87%	124
78702	18	106	5.89	\$357,000	95.75%	58
78703	7	57	8.14	\$743,000	96.65%	51
78704	25	79	3.16	\$727,403	98.50%	61
78705	1	8	8.00	\$620,000	96.89%	158
78717	21	49	2.33	\$318,000	98.52%	63
78722	0	12	12.00	-	-	-
78727	21	19	0.90	\$300,000	99.67%	44
78730	4	23	5.75	\$574,000	97.70%	120
78731	19	67	3.53	\$755,000	96.26%	52
78732	11	65	5.91	\$415,000	96.75%	40
78733	5	28	5.60	\$617,831	97.60%	46
78734	36	125	3.47	\$451,750	95.79%	109
78735	11	65	5.91	\$799,000	97.48%	108
78738	29	238	8.21	\$538,455	97.67%	93
78739	13	32	2.46	\$426,735	97.33%	81
78746	46	92	2.00	\$1,009,500	95.16%	61
78749	25	15	0.60	\$355,000	99.51%	18
78750	17	27	1.59	\$370,000	97.78%	23
78759	11	40	3.64	\$400,000	97.49%	45
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

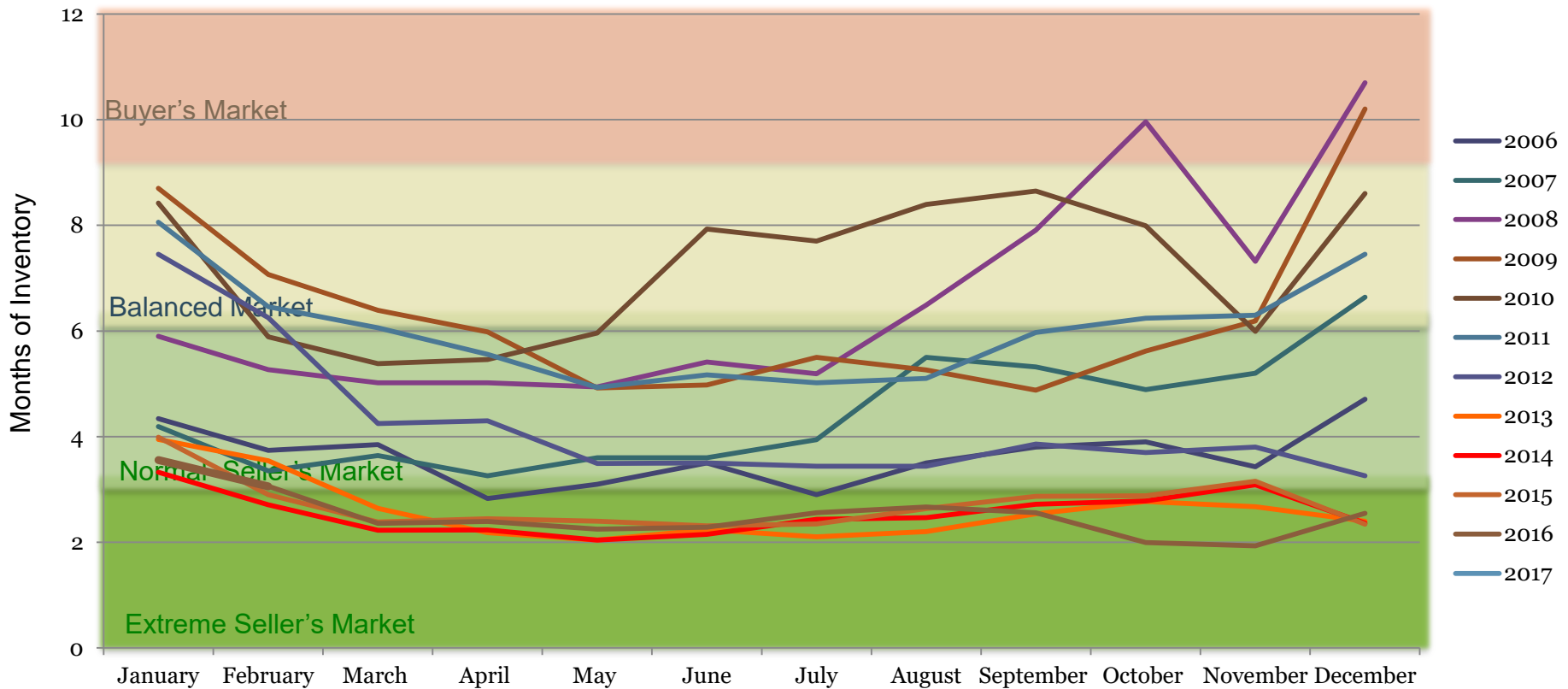
West Austin/Westlake

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

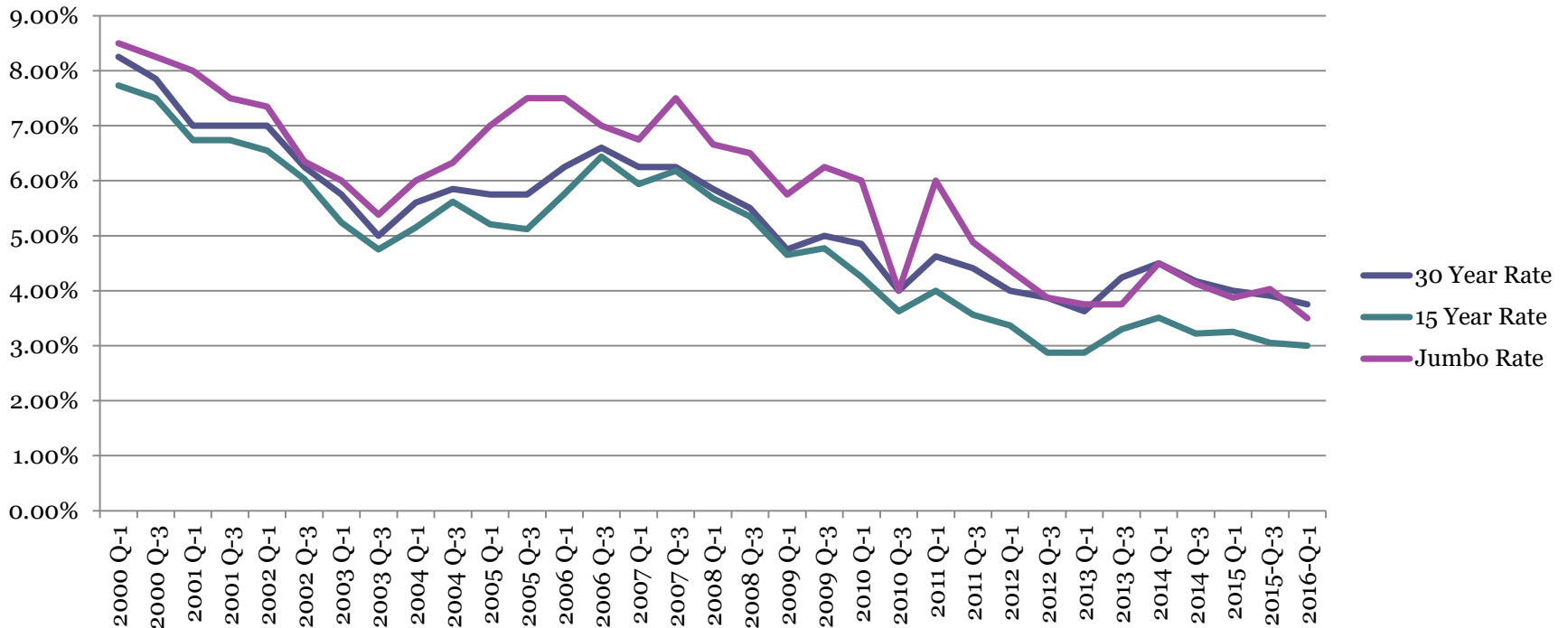


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



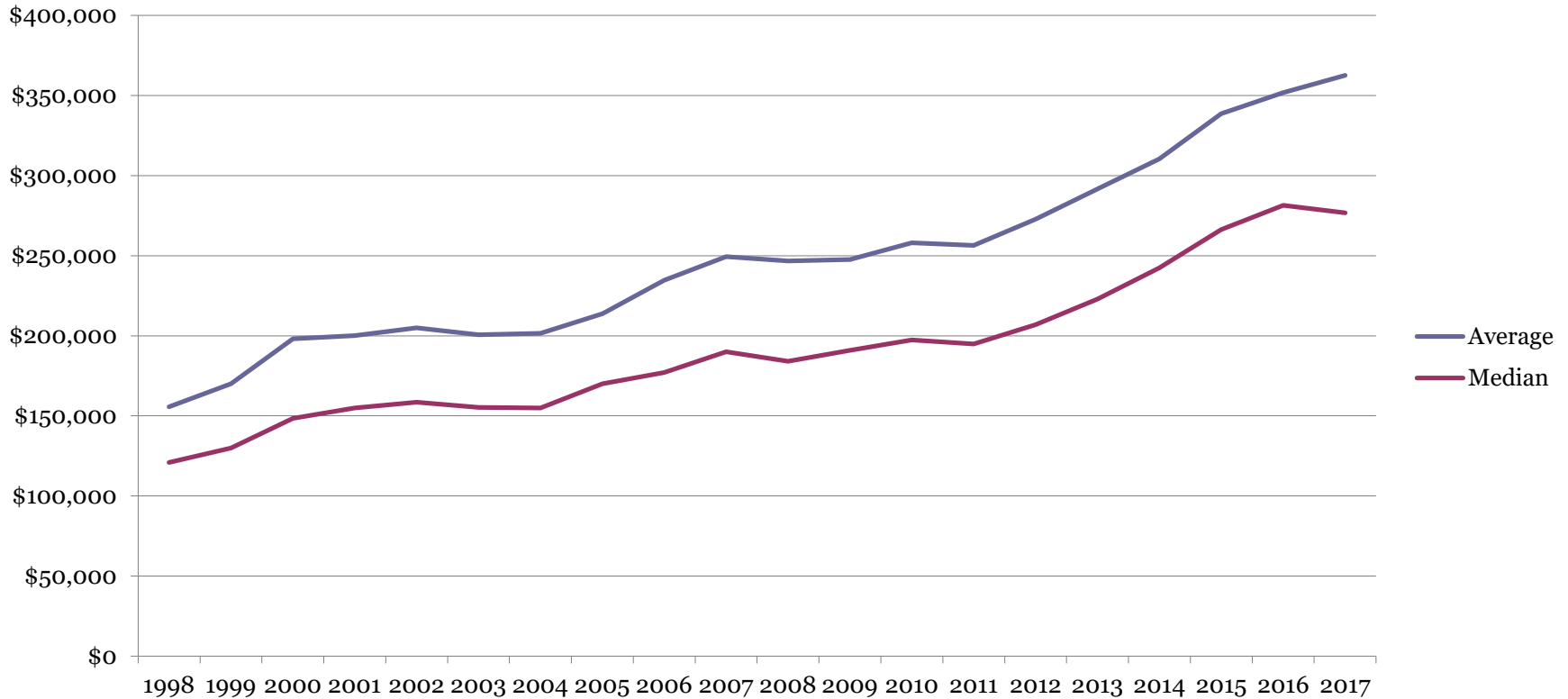
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$362,518. The median sold price was \$276,750 last month. The average sales price in December is up 13.2% and the median sales price is up 8.5% from one year ago.

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

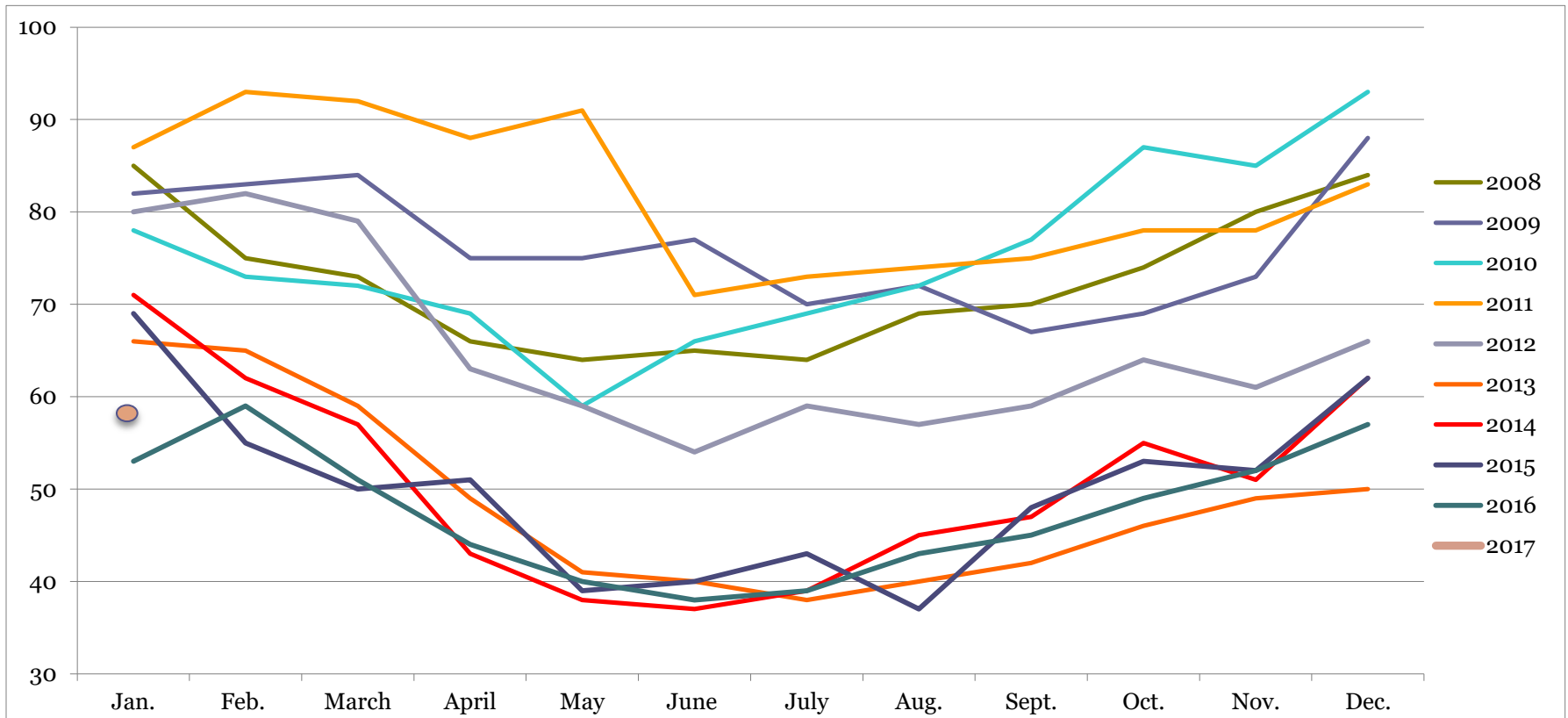


Average Days on Market 2008-2017



9

Of the homes that sold last month, the average amount of days they had been on the market was 58 days. This is 5 days more than a year ago.





Laura Duggan,

Broker/Owner

REALTOR® CRB, CRS,
 CIPS, CLHMS
 MILLION DOLLAR GUILD
 AUSTIN NATIVE
Direct: (512) 750-2425
Email: laura@westaustin.com



Katy Duggan- Freshour,

Vice President/Broker Associate

REALTOR® CRS, CLHMS
 MILLION DOLLAR GUILD
 AUSTIN NATIVE
Direct: (512) 826-4316
Email: katy@westaustin.com

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.