



WEST AUSTIN
PROPERTIES

June 2017

Austin Real Estate

Market Report

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

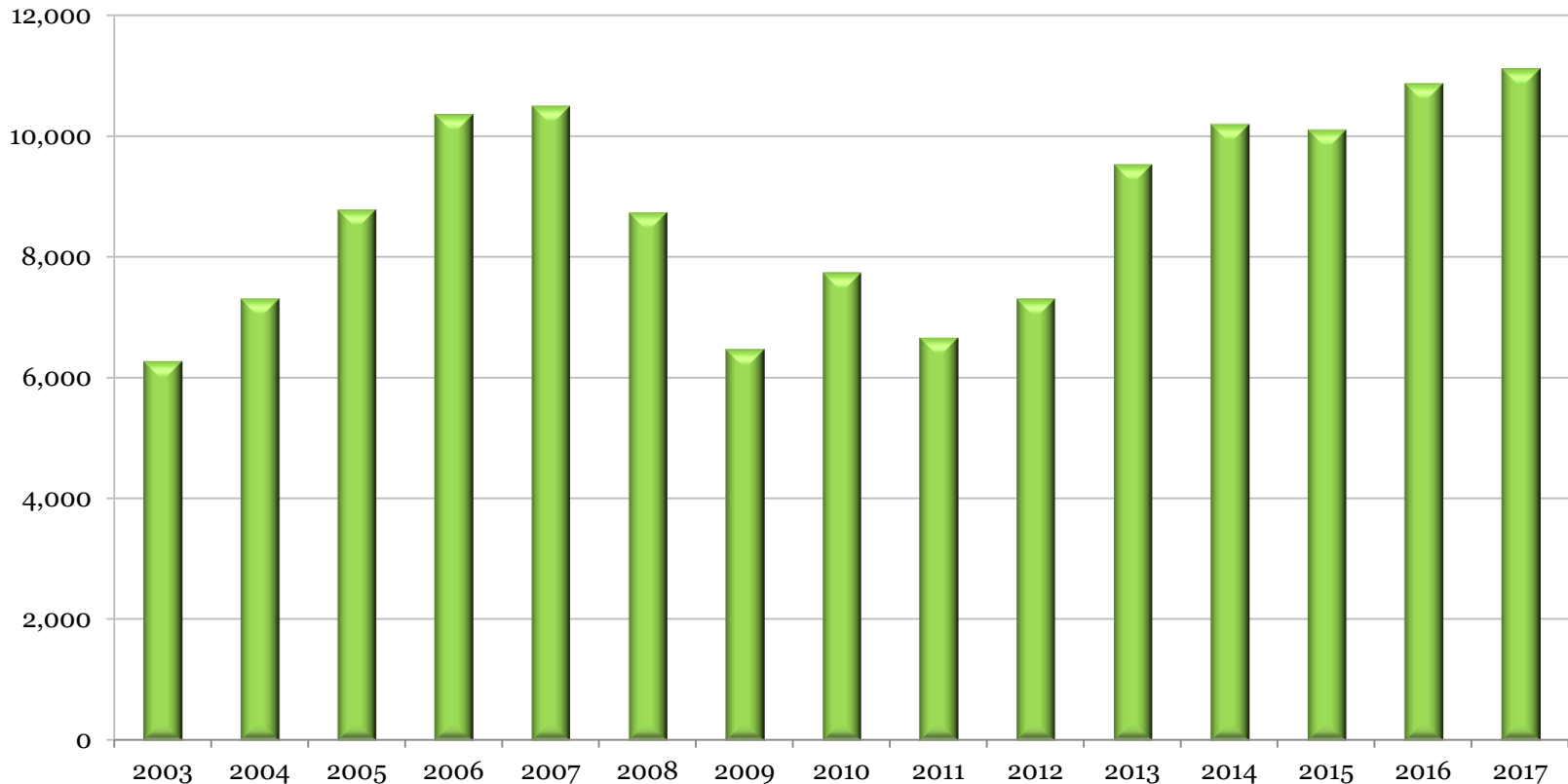
Volume 12, Issue VI



Year to Date Sales – June 2017

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

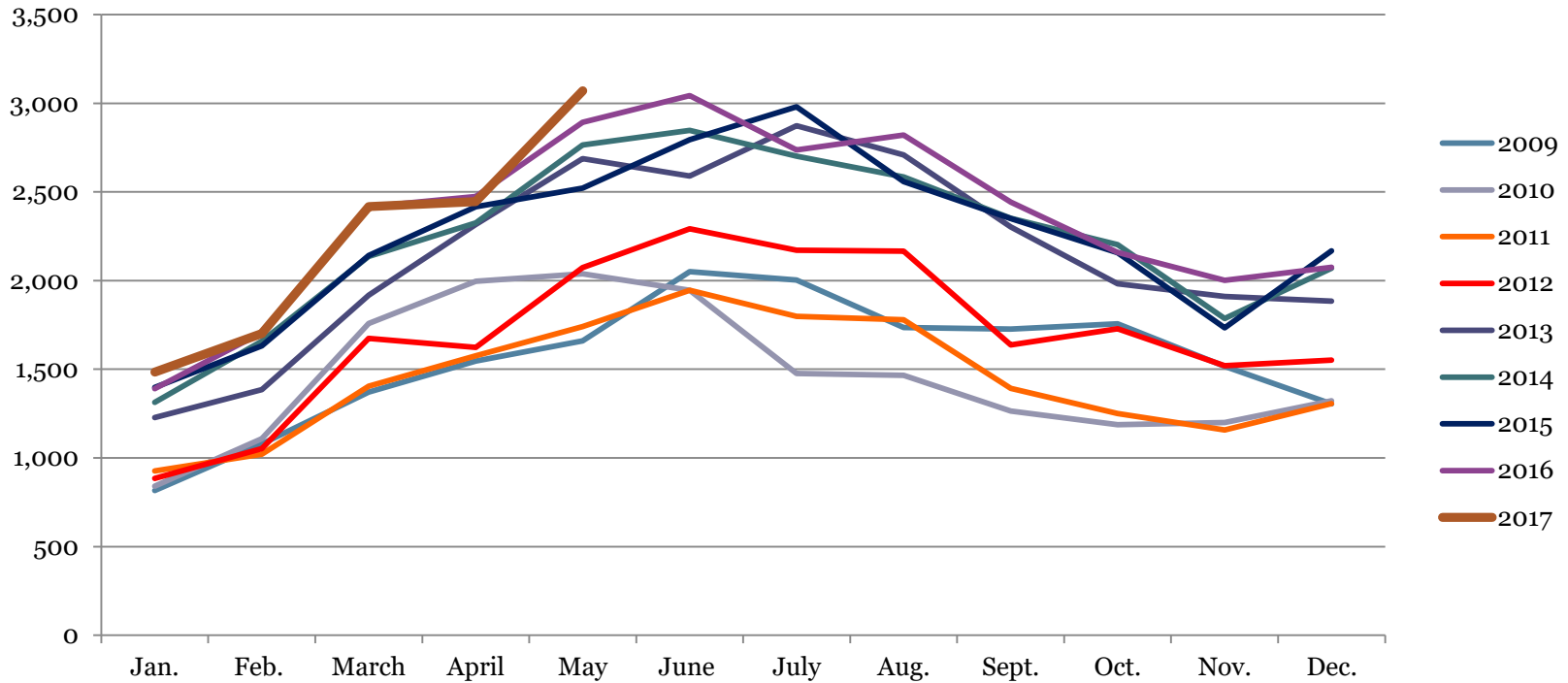


Homes Sold per Month – May 2017



2

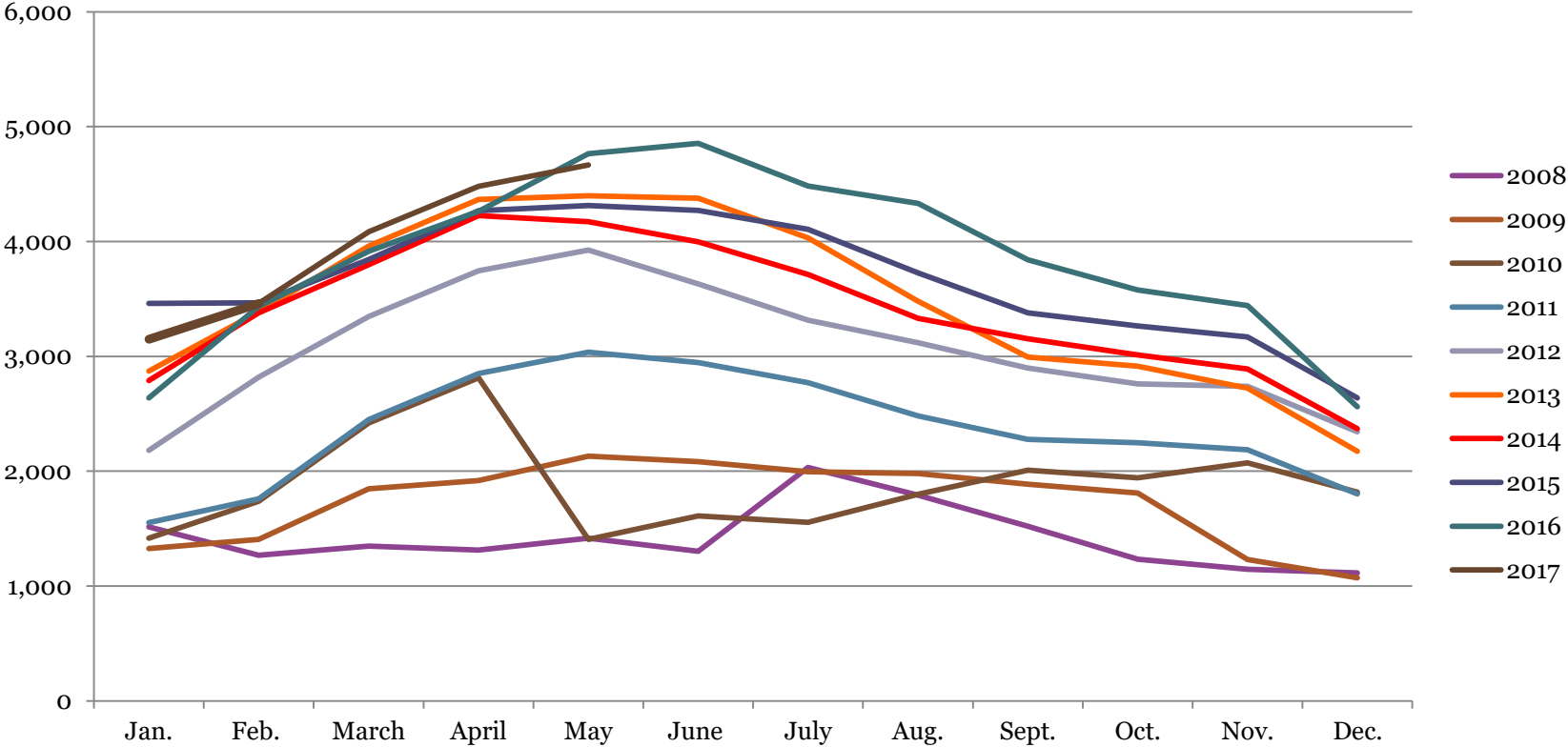
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,071 homes sold in Austin, Texas.



Pending Sales per Month – May 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 4,667 homes Pending in Austin, Texas. **This is the second highest number of May pendings in the last 10 years.**



Home Sales by Price Band- May 2017

5

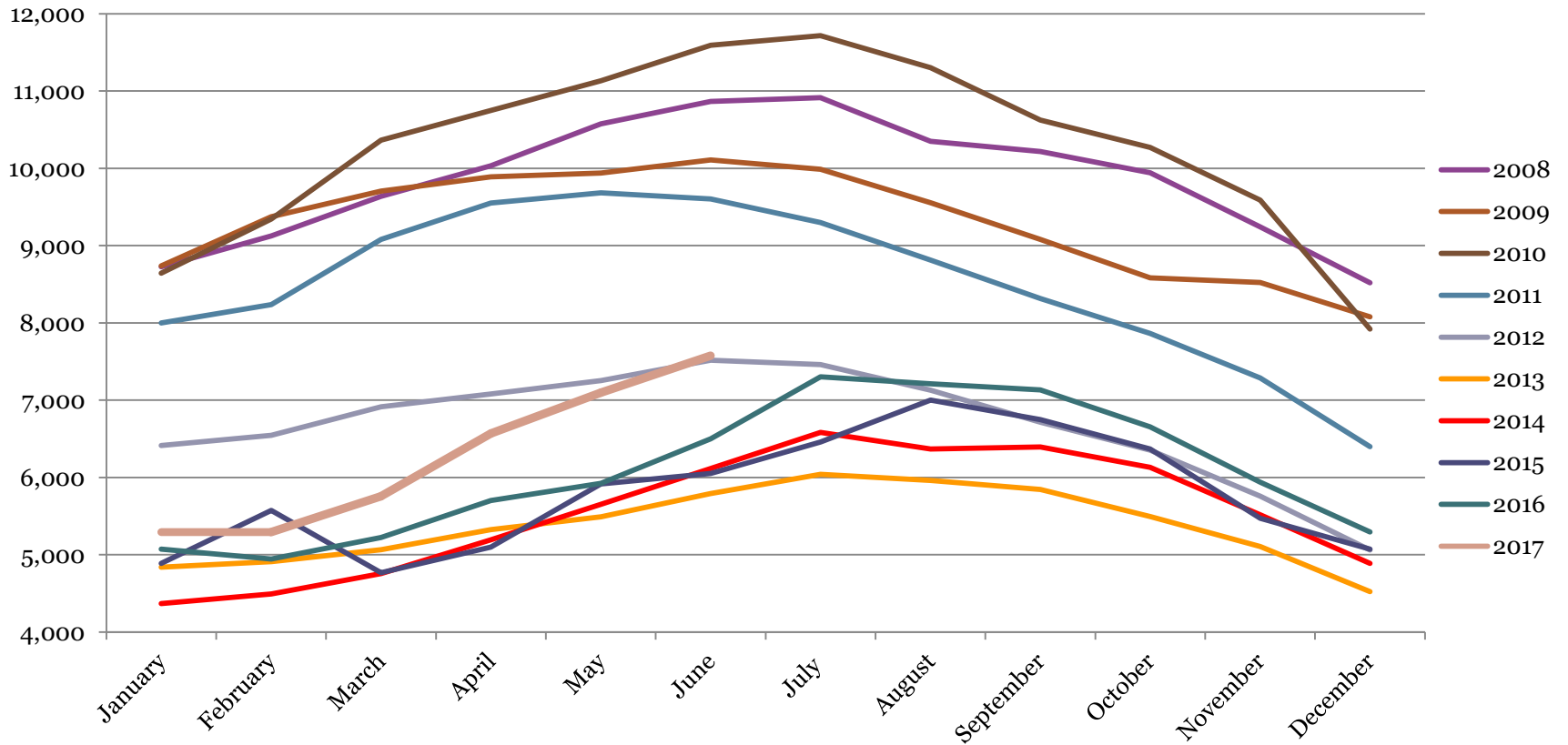
Overall we are in an Extreme Seller's Market with 2.47 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	38	87	2.29	93.57%	Extreme Sellers Market
\$100-\$200k	349	346	0.99	99.06%	Extreme Sellers Market
\$200-\$300k	1083	1712	1.58	99.21%	Extreme Sellers Market
\$300-\$400k	691	1664	2.41	98.93%	Extreme Sellers Market
\$400k-\$500k	372	1122	3.02	98.68%	Normal Seller's market
\$500-\$600k	205	723	3.53	98.30%	Normal Seller's market
\$600-\$700k	93	450	4.84	98.21%	Normal Seller's market
\$700-\$800k	63	292	4.63	97.67%	Normal Seller's market
\$800-\$900k	51	189	3.71	98.10%	Normal Seller's market
\$900-\$1M	29	145	5.00	97.30%	Normal Seller's market
\$1-\$2M	67	554	8.27	96.07%	Balanced Market
\$2-\$3M	18	152	8.44	94.93%	Balanced Market
\$3M<	6	123	20.50	89.69%	Extreme Buyer's Market
Overall MKT	3065	7559	2.47	96.90%	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 2017

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 7,575 homes for sale in Austin, Texas. **There are 14.19% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- May 2017



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values.
8 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	21	129	6.14	\$542,500	97.11%	80
78702	37	117	3.16	\$406,000	98.90%	80
78703	23	104	4.52	\$913,576	97.43%	85
78704	40	140	3.50	\$814,500	98.16%	47
78705	3	6	2.00	\$660,000	93.24%	57
78717	60	73	1.22	\$361,250	98.90%	31
78722	3	19	12.00	\$385,000	100.00%	56
78727	31	34	1.10	\$320,000	100.97%	10
78730	11	51	4.64	\$643,000	97.85%	47
78731	42	97	2.31	\$722,000	97.42%	55
78732	36	120	3.33	\$516,500	97.95%	26
78733	4	56	14.00	\$827,750	95.21%	36
78734	44	199	4.52	\$422,500	98.65%	58
78735	17	86	5.06	\$793,600	96.59%	108
78738	77	323	4.19	\$535,000	97.98%	108
78739	49	70	1.43	\$482,000	99.35%	31
78746	41	173	4.22	\$1,227,500	96.97%	45
78749	44	47	1.07	\$391,000	100.33%	12
78750	39	66	1.69	\$507,500	99.69%	21
78759	45	70	1.56	\$495,000	99.83%	20
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

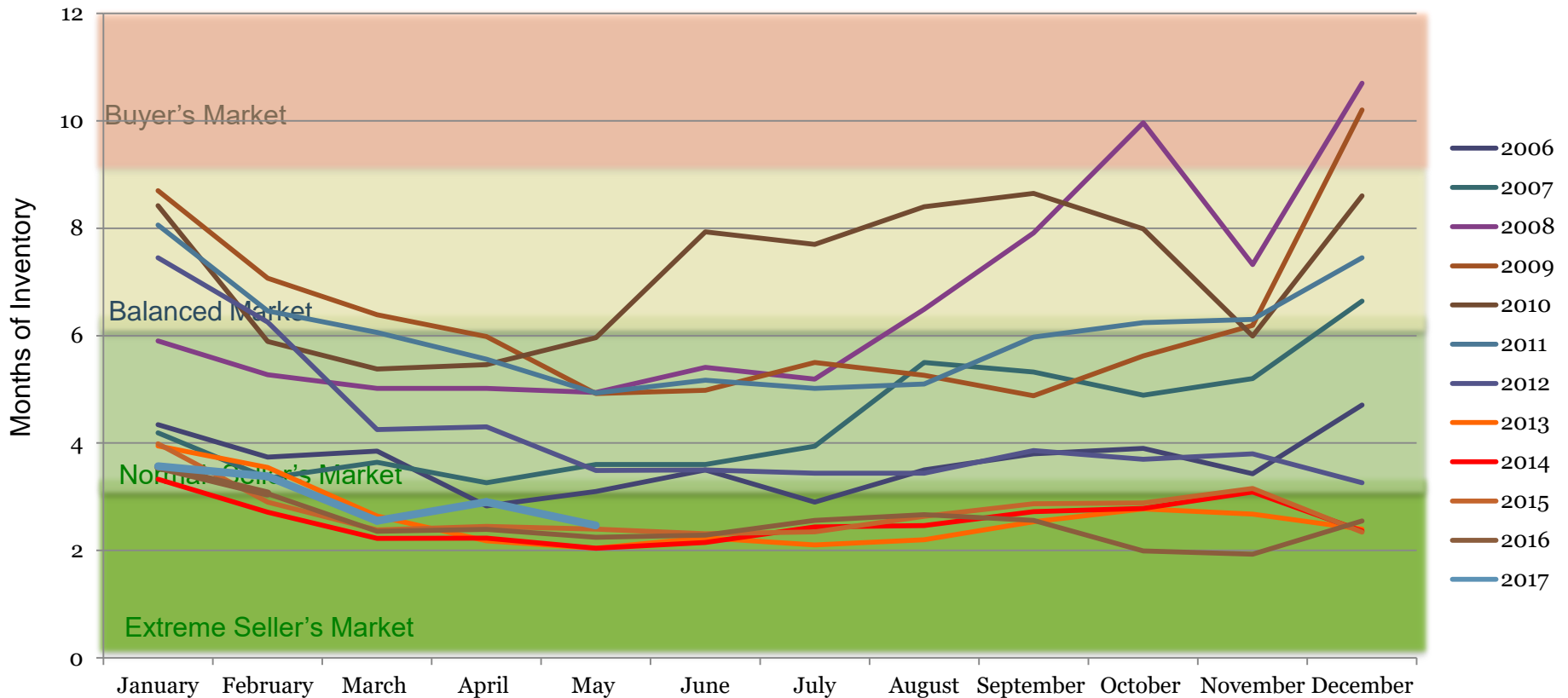
West Austin/Westlake

78733
78735
78746

Absorption Rate: Months of Inventory in Austin 2006-2017



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 - 17 Year Summary

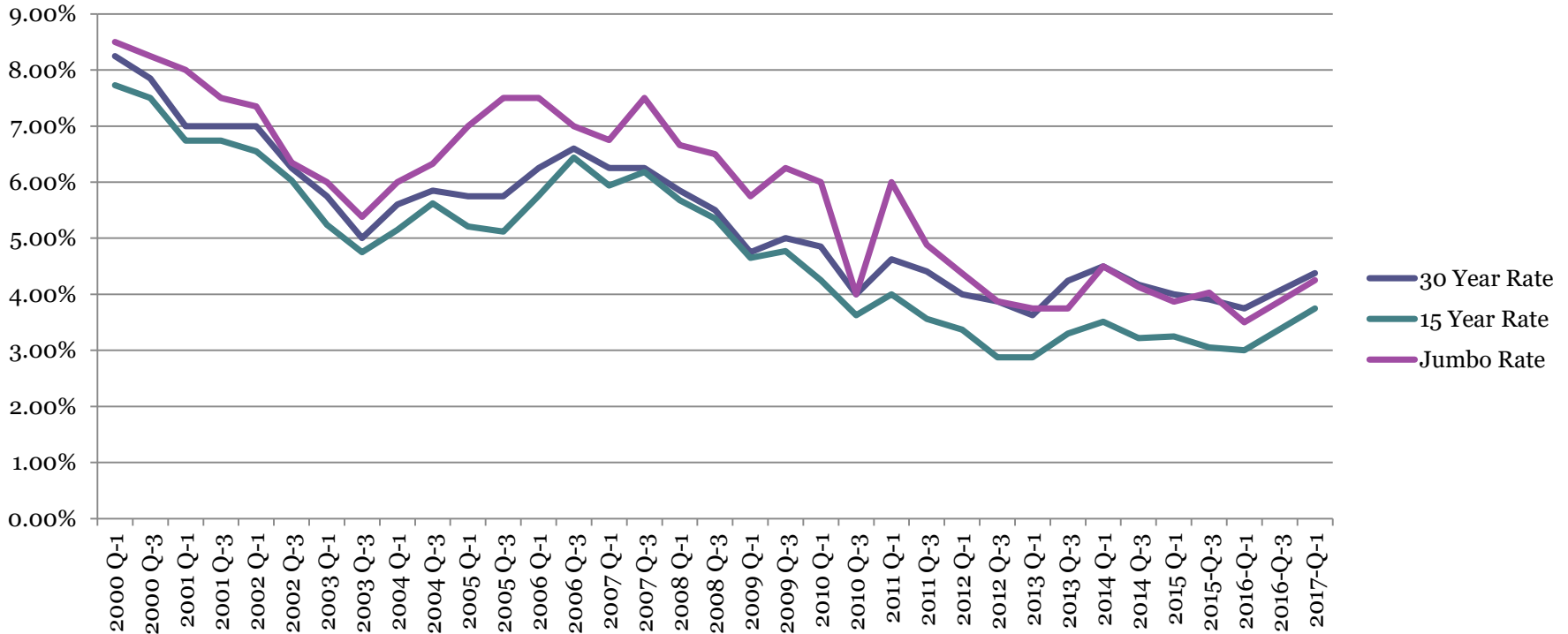


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 4.375%
 Conforming 15 yr: 3.750%

Jumbo* 30 yr: 4.250%
 *(over \$417K loan amount)



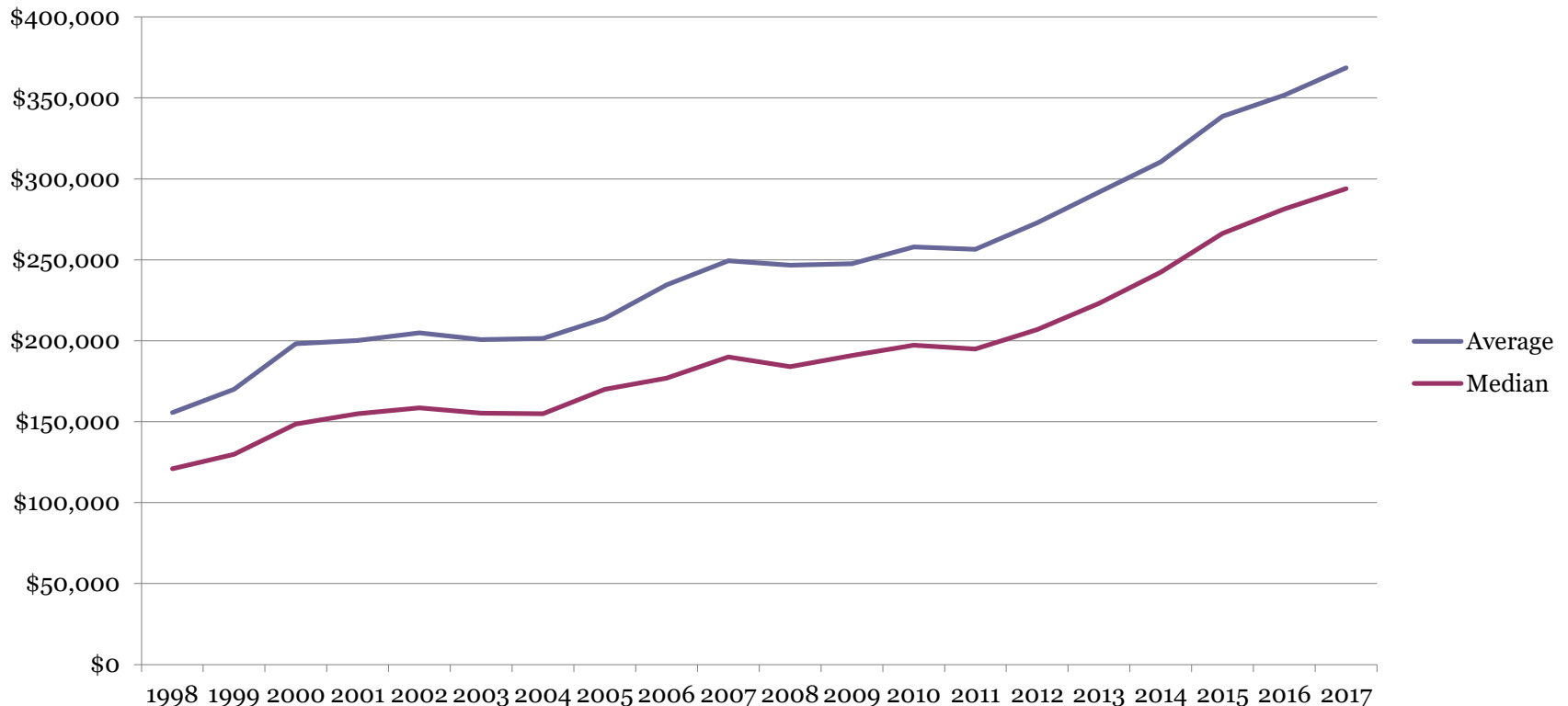
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$388,500. The median sold price was \$310,000 last month. The average sales price in May is up 8.7% and the median sales price is up 8.8% from one year ago.

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

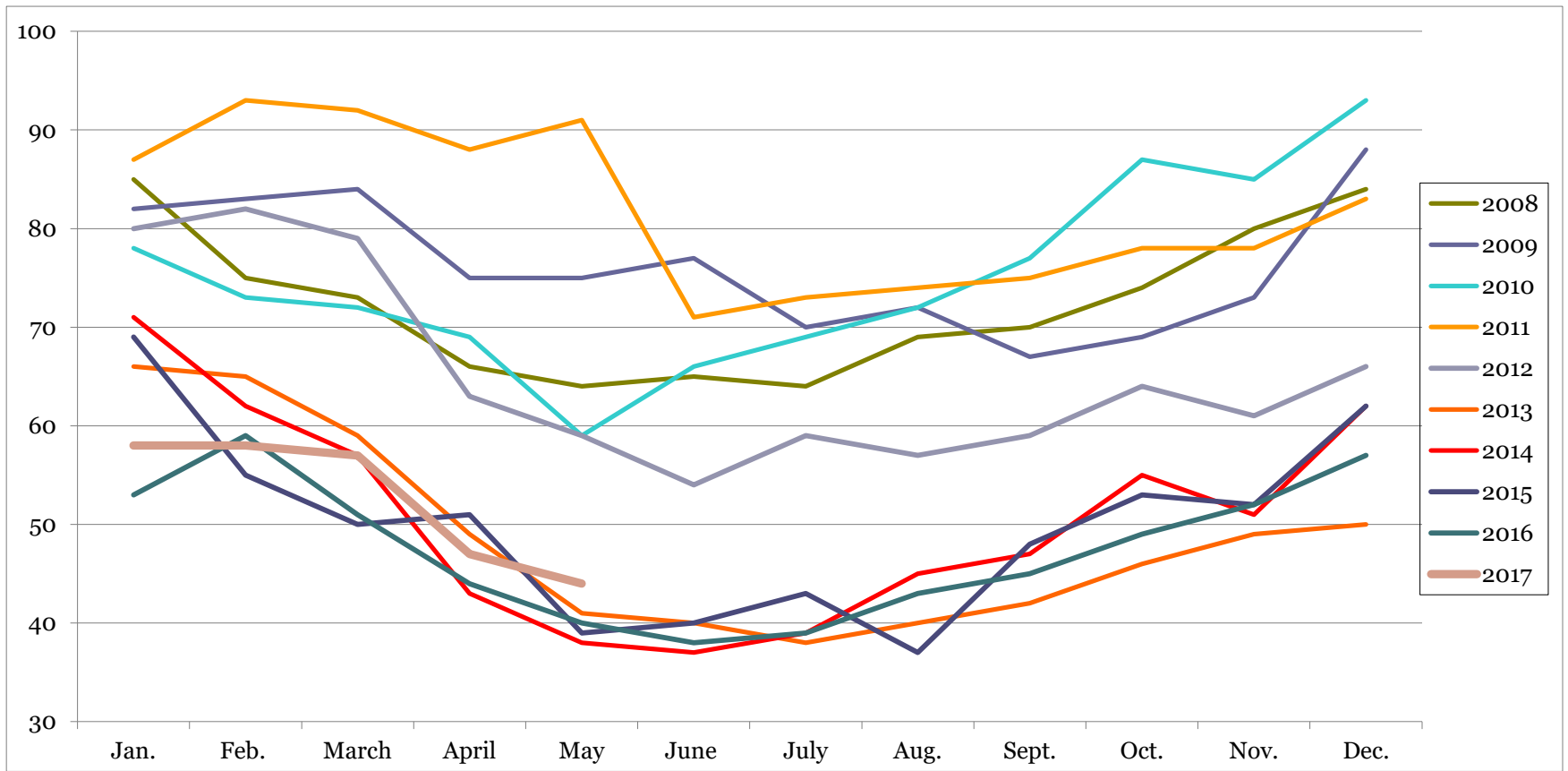


Average Days on Market 2008-2017



9

Of the homes that sold last month, the average amount of days they had been on the market was 44 days. This is 4 days more 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.