



**WEST AUSTIN**  
**PROPERTIES**

# **July 2017**

## **Austin Real Estate**

### **Market Report**

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

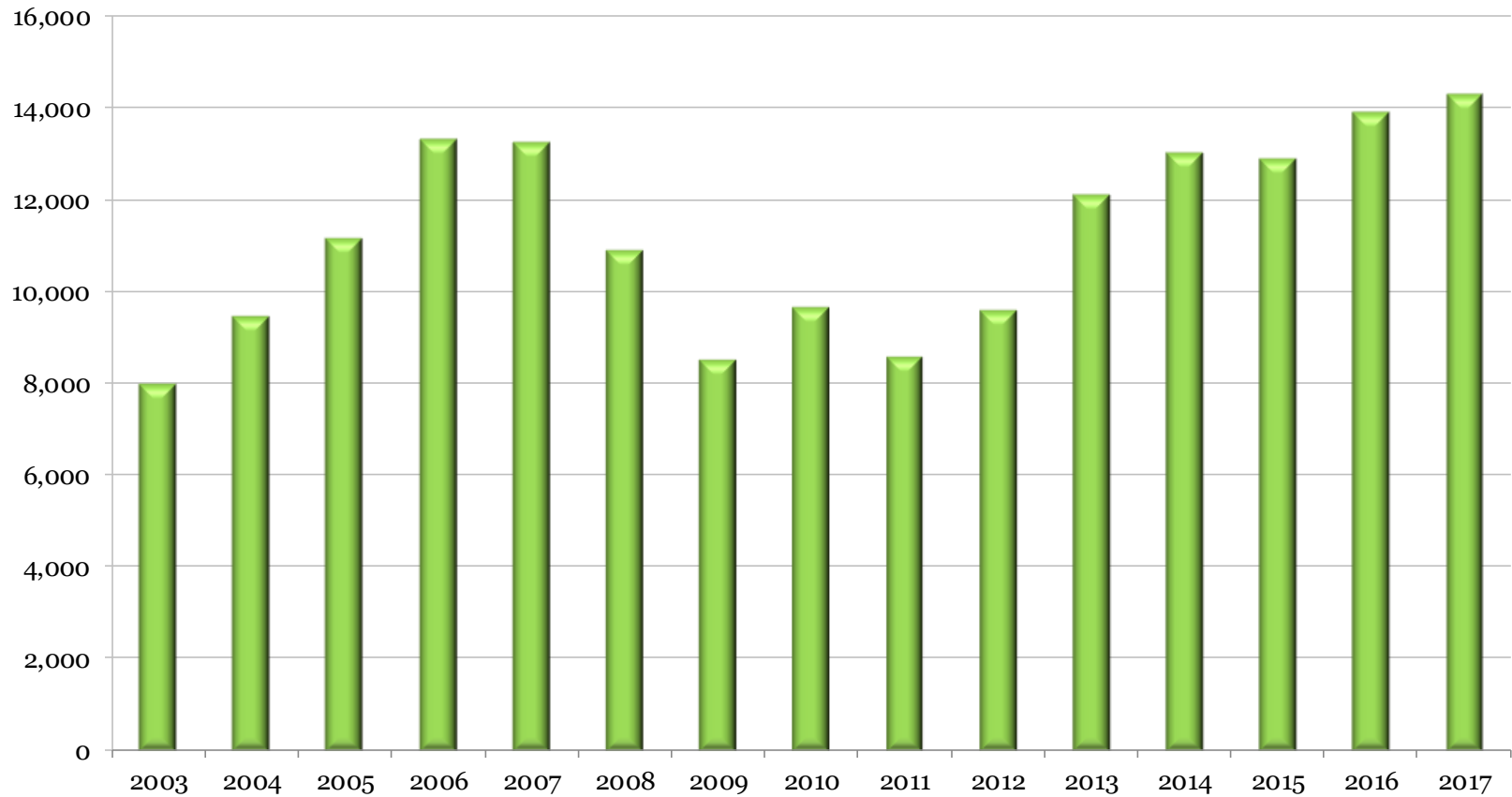
Volume 12, Issue VII



# Year to Date Sales – July 2017

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

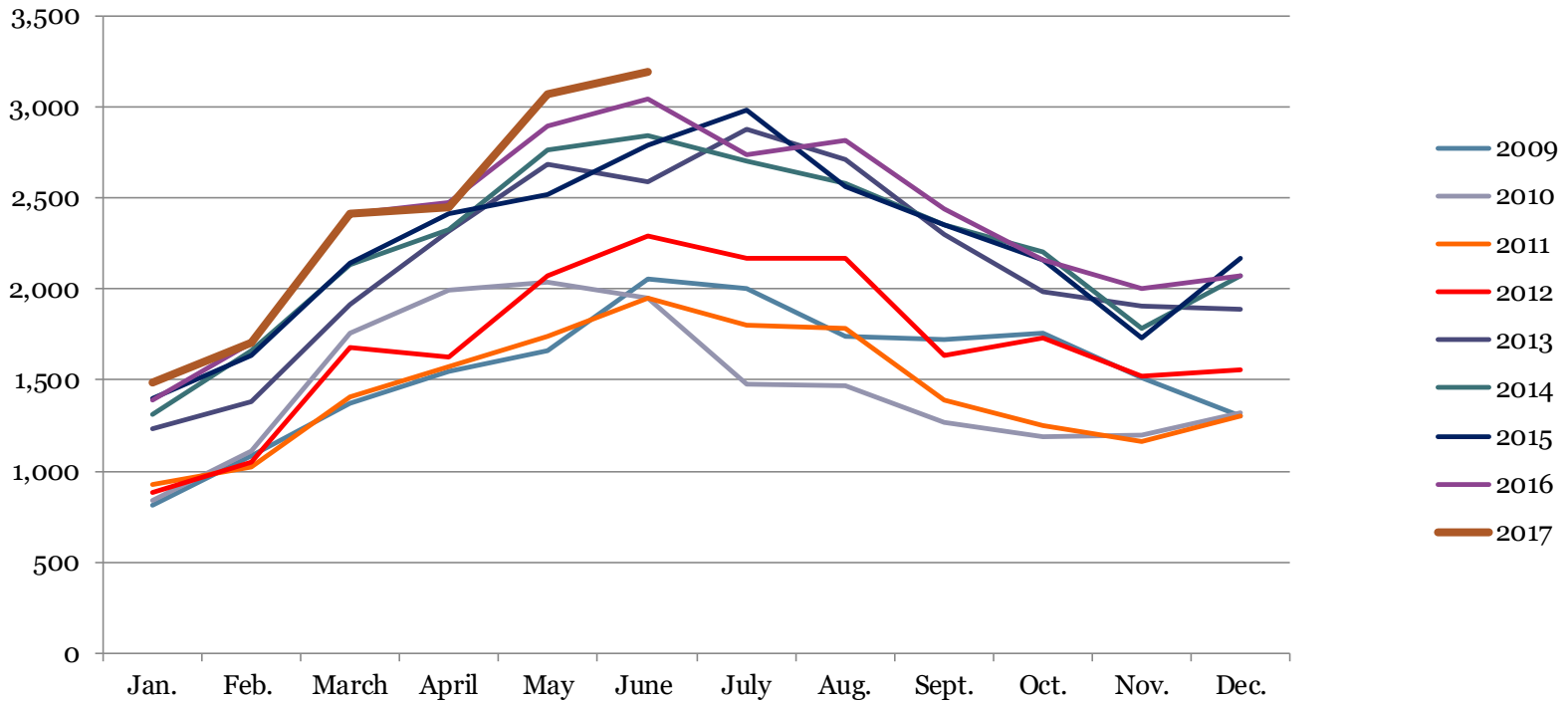


# Homes Sold per Month – June 2017



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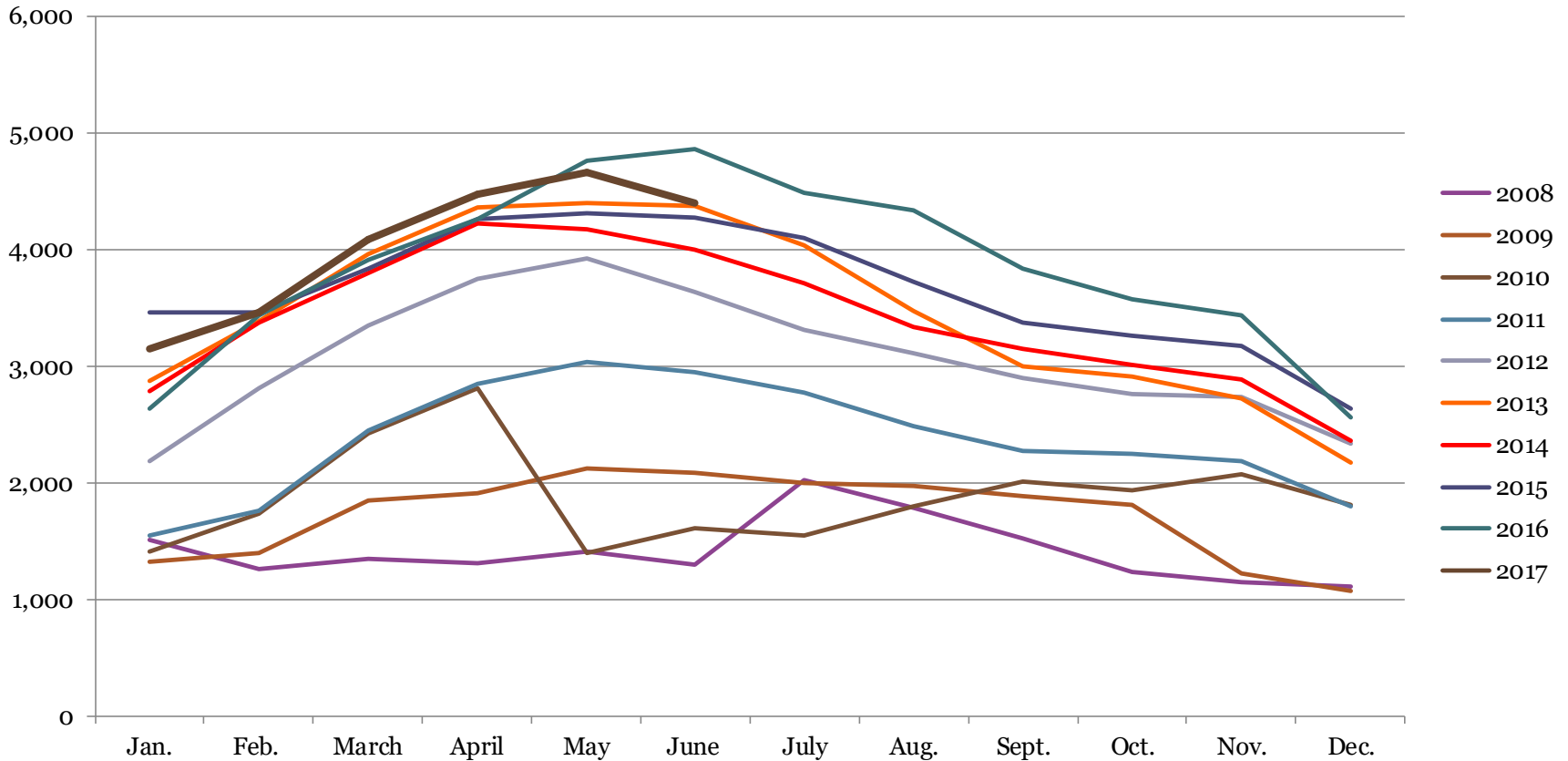
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,189 homes sold in Austin, Texas.



# Pending Sales per Month – June 2017

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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 4,393 homes Pending in Austin, Texas. **This is the second highest number of June pendings in the last 10 years.**



# Home Sales by Price Band- June 2017

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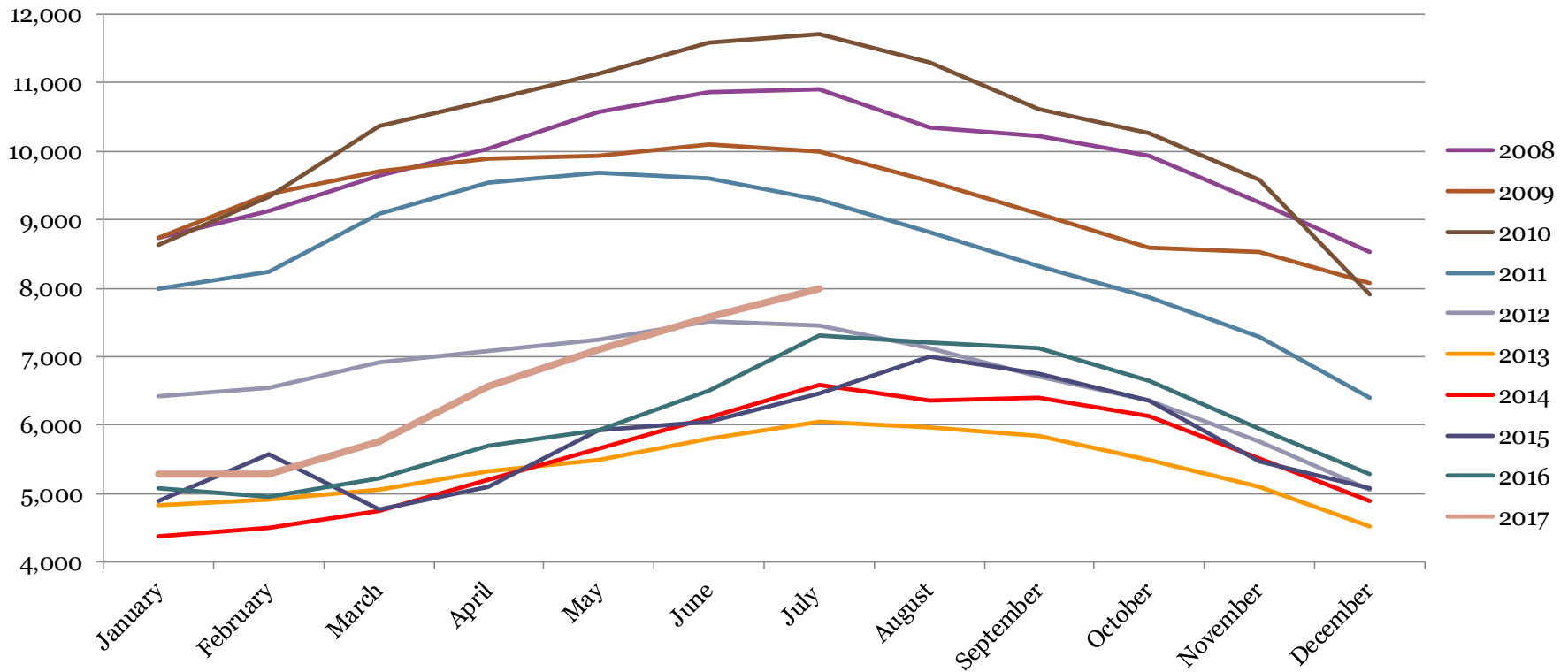
Overall we are in an Extreme Seller's Market with 2.51 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	37	89	2.41	99.36%	Extreme Sellers Market
\$100-\$200k	392	389	0.99	98.92%	Extreme Sellers Market
\$200-\$300k	1082	1905	1.76	99.39%	Extreme Sellers Market
\$300-\$400k	676	1782	2.64	99.25%	Extreme Sellers Market
\$400k-\$500k	396	1158	2.92	98.54%	Extreme Sellers Market
\$500-\$600k	220	709	3.22	98.43%	Normal Seller's market
\$600-\$700k	111	458	4.13	98.56%	Normal Seller's market
\$700-\$800k	81	313	3.86	98.16%	Normal Seller's market
\$800-\$900k	48	192	4.00	97.76%	Normal Seller's market
\$900-\$1M	39	138	3.54	97.84%	Normal Seller's market
\$1-\$2M	78	566	7.26	96.25%	Balanced Market
\$2-\$3M	14	161	11.50	91.01%	Normal Buyer's Market
\$3M<	7	117	16.71	93.76%	Extreme Buyer's Market
Overall MKT	3181	7977	2.51	97.48%	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 – July 2017

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The chart below follows the trends of the number of homes for sale during any given month. At the beginning of July, there were 8,000 homes for sale in Austin, Texas. **There are 8.70% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- June 2017



- 7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 10 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	30	121	4.03	\$421,450	96.58%	56
78702	36	114	3.17	\$446,500	98.93%	35
78703	23	94	4.09	\$1,040,000	96.33%	49
78704	49	138	2.82	\$705,000	97.80%	55
78705	1	11	11.00	\$820,000	98.81%	43
78717	56	104	1.86	\$361,500	99.49%	1
78722	9	13	12.00	\$417,018	100.65%	28
78727	27	27	1.00	\$361,550	100.80%	18
78730	14	43	3.07	\$832,000	96.87%	47
78731	38	97	2.55	\$792,500	98.10%	41
78732	62	117	1.89	\$532,000	96.70%	39
78733	19	52	2.74	\$859,500	96.77%	58
78734	37	207	5.59	\$434,000	96.05%	59
78735	19	79	4.16	\$563,500	97.49%	48
78738	80	308	3.85	\$595,000	97.91%	67
78739	49	62	1.27	\$490,000	99.45%	18
78746	49	183	3.73	\$1,053,000	96.27%	50
78749	61	67	1.10	\$365,000	99.40%	18
78750	39	77	1.97	\$508,500	99.14%	16
78759	44	65	1.48	\$476,000	99.82%	62
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

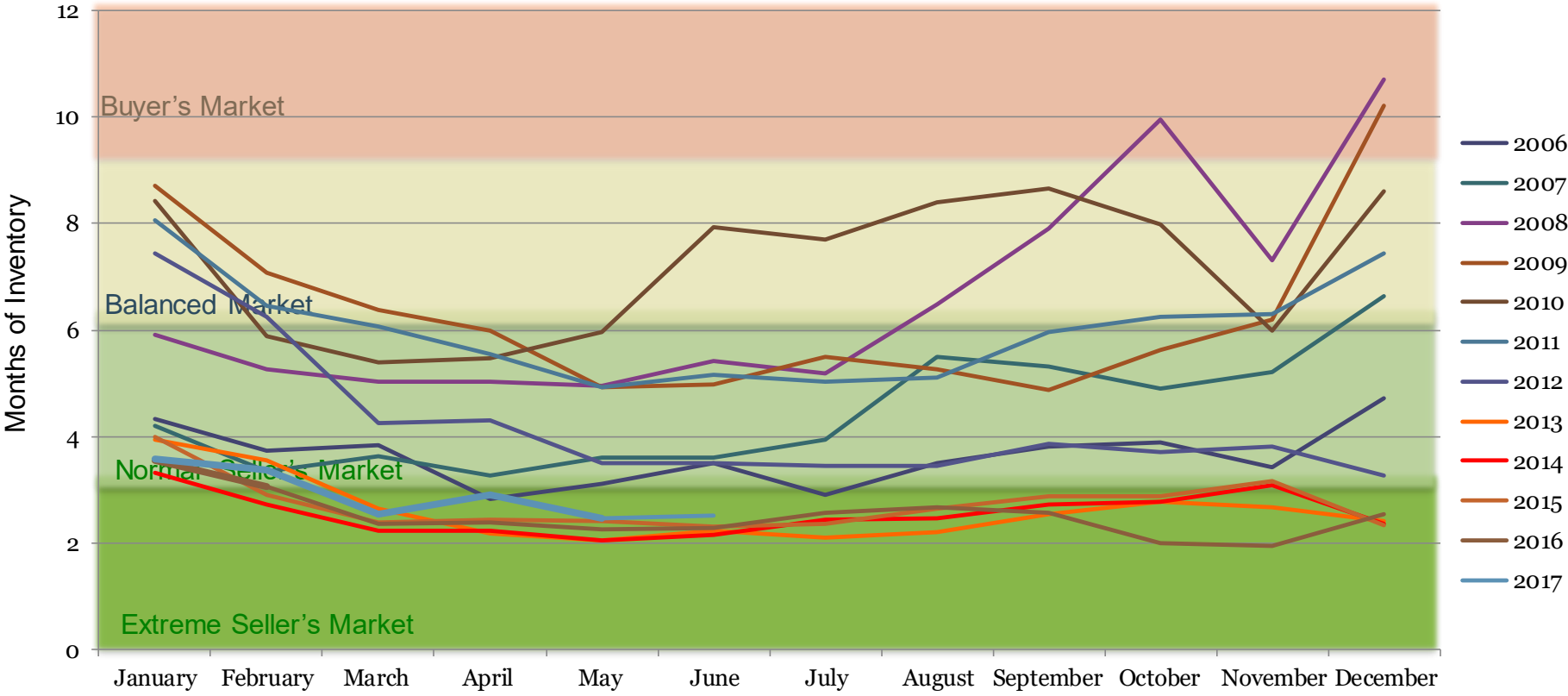
78717  
78727  
78750  
78759

### 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

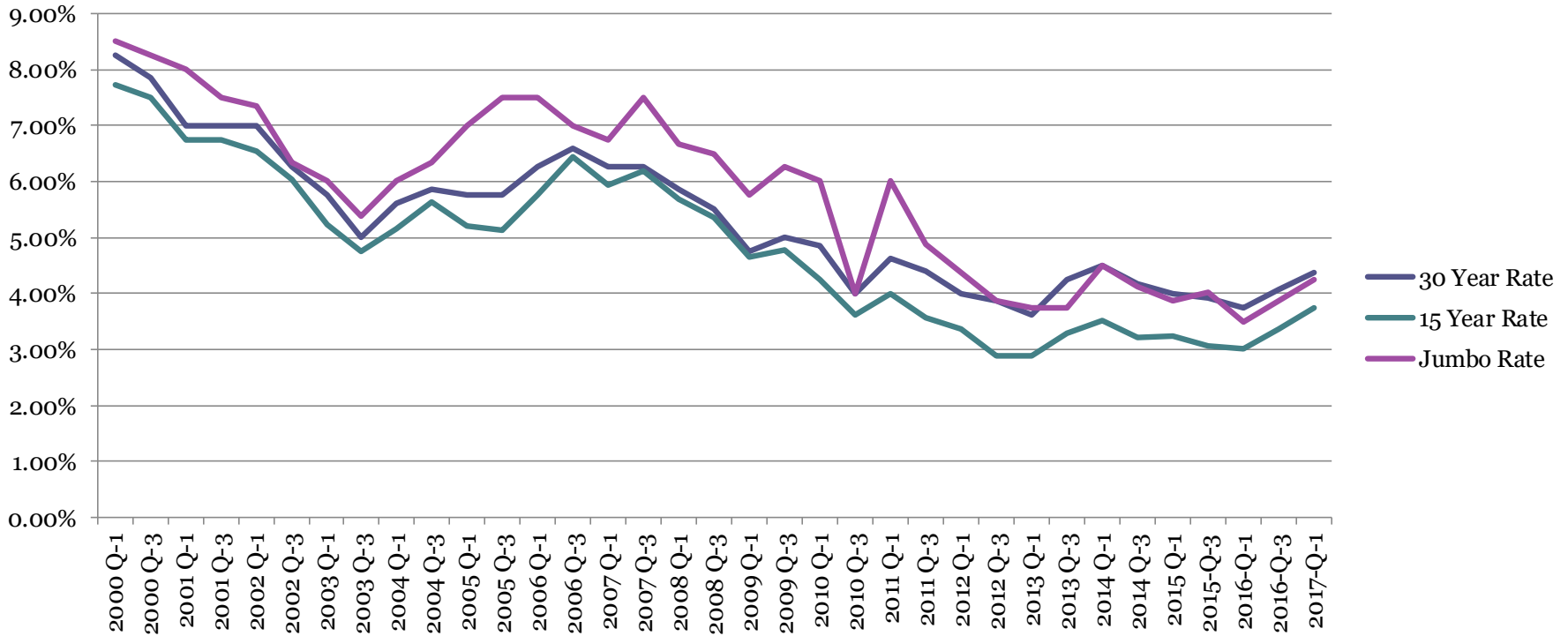


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



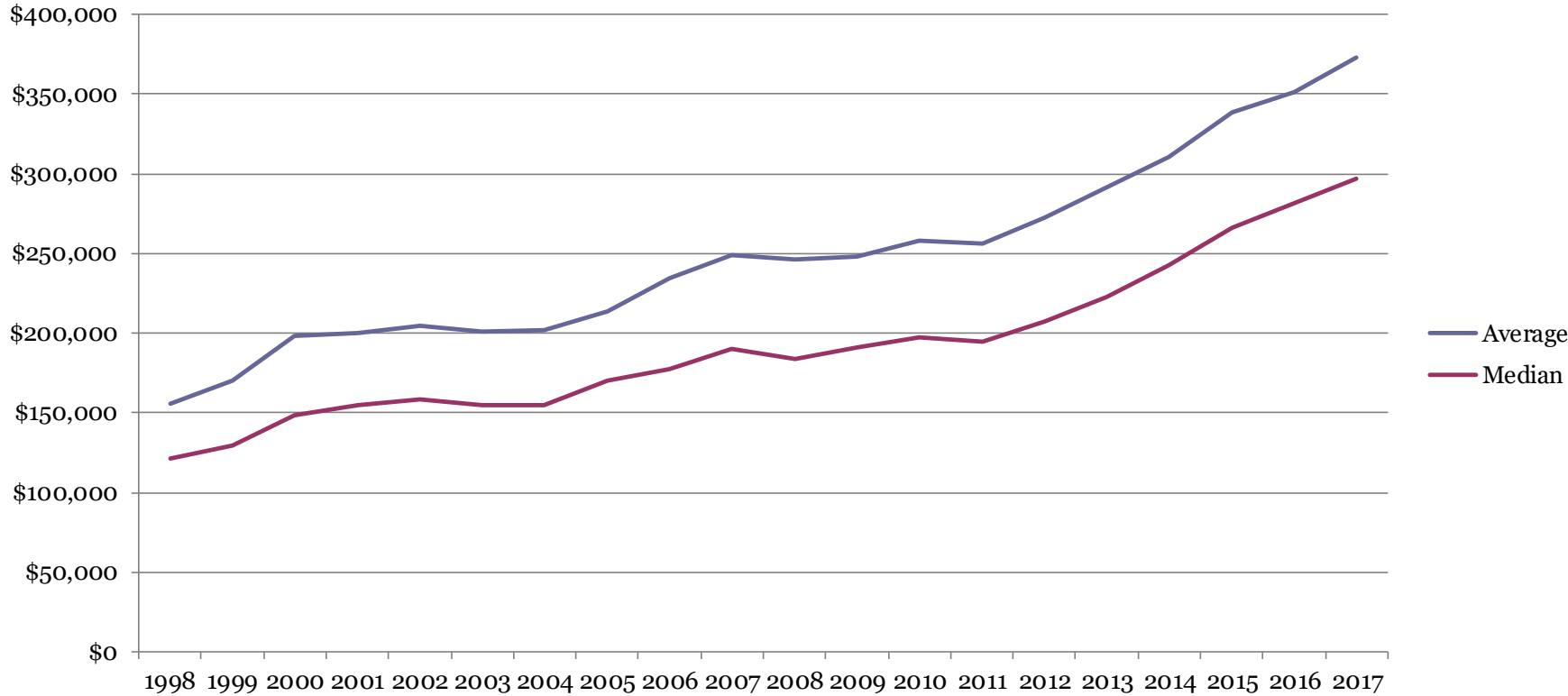
# Average and Median Sold 19 Year Summary



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The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$392,040. The median sold price was \$311,000 last month. The average sales price in June is up 5.2% and the median sales price is up 4.7% from one year ago.

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

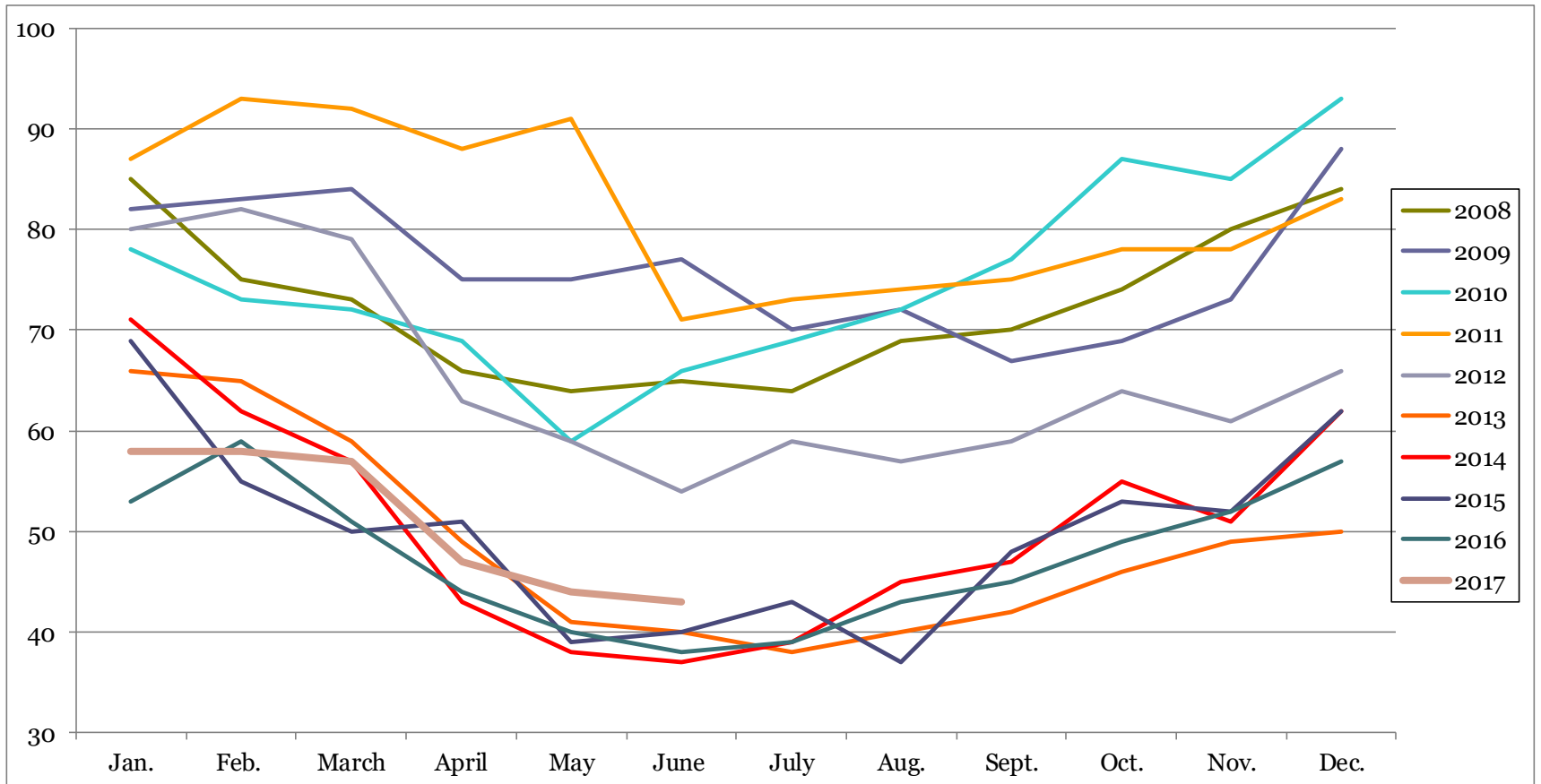


# Average Days on Market 2008-2017



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Of the homes that sold last month, the average amount of days they had been on the market was 43 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](mailto: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](mailto:katy@westaustin.com)

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- 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.