



WEST AUSTIN
PROPERTIES

September 2017 Austin Real Estate Market Report

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

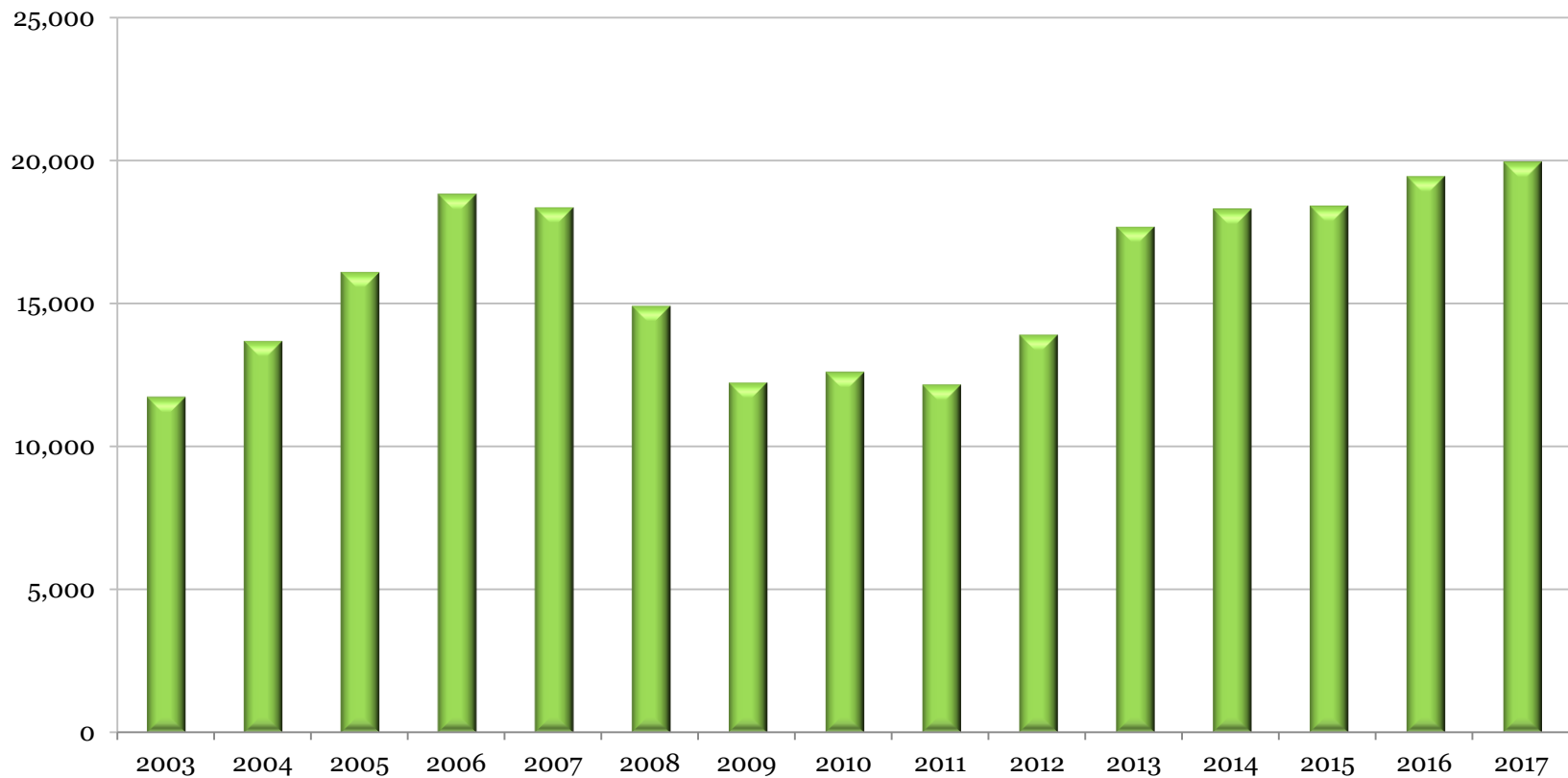
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Year to Date Sales – September 2017

1

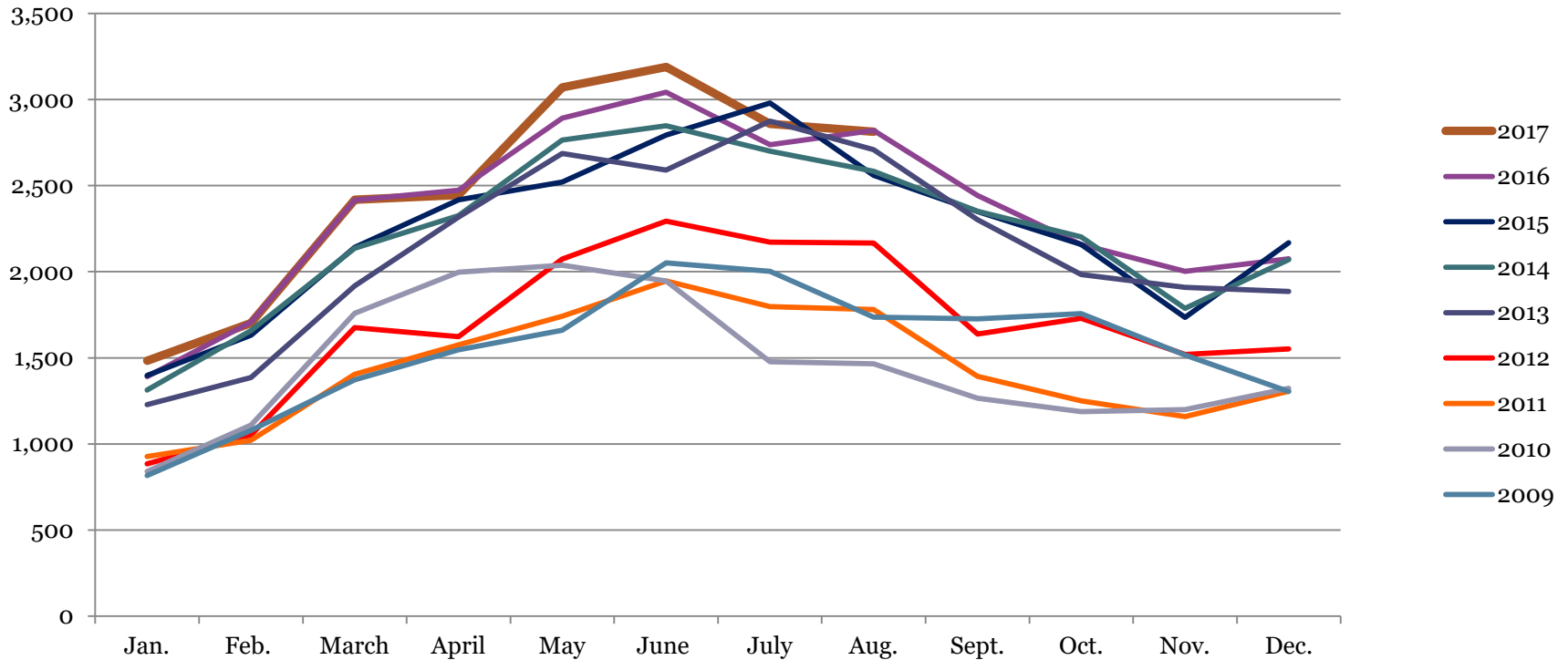
Year to date sales in Austin are higher than the fourteen previous years, showing stable demand and steady market.



Homes Sold per Month – September 2017

2

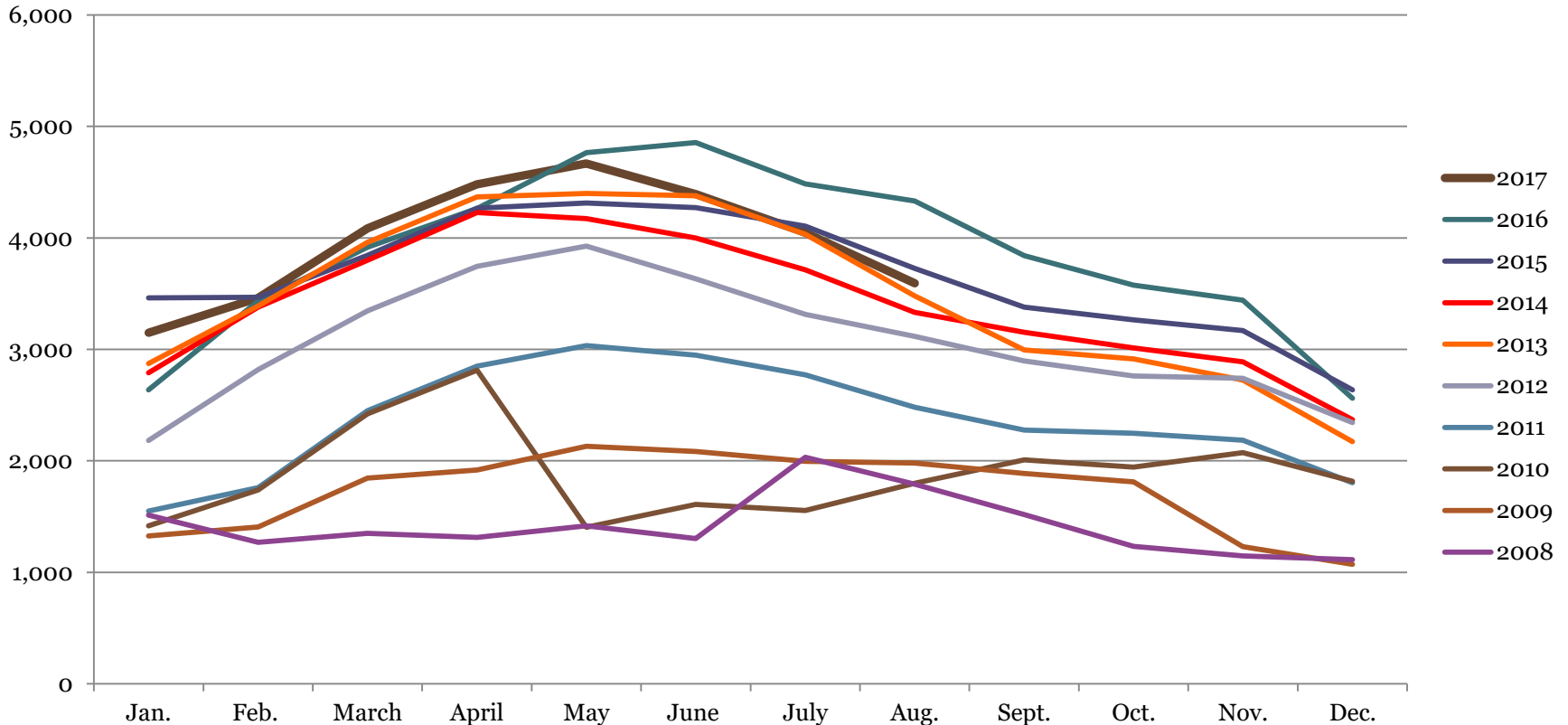
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,813 homes sold in Austin, Texas.



Pending Sales per Month – August 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 3,594 homes Pending in Austin, Texas. **This is the third highest number of August pendings in the last 10 years.**



Home Sales by Price Band- August 2017



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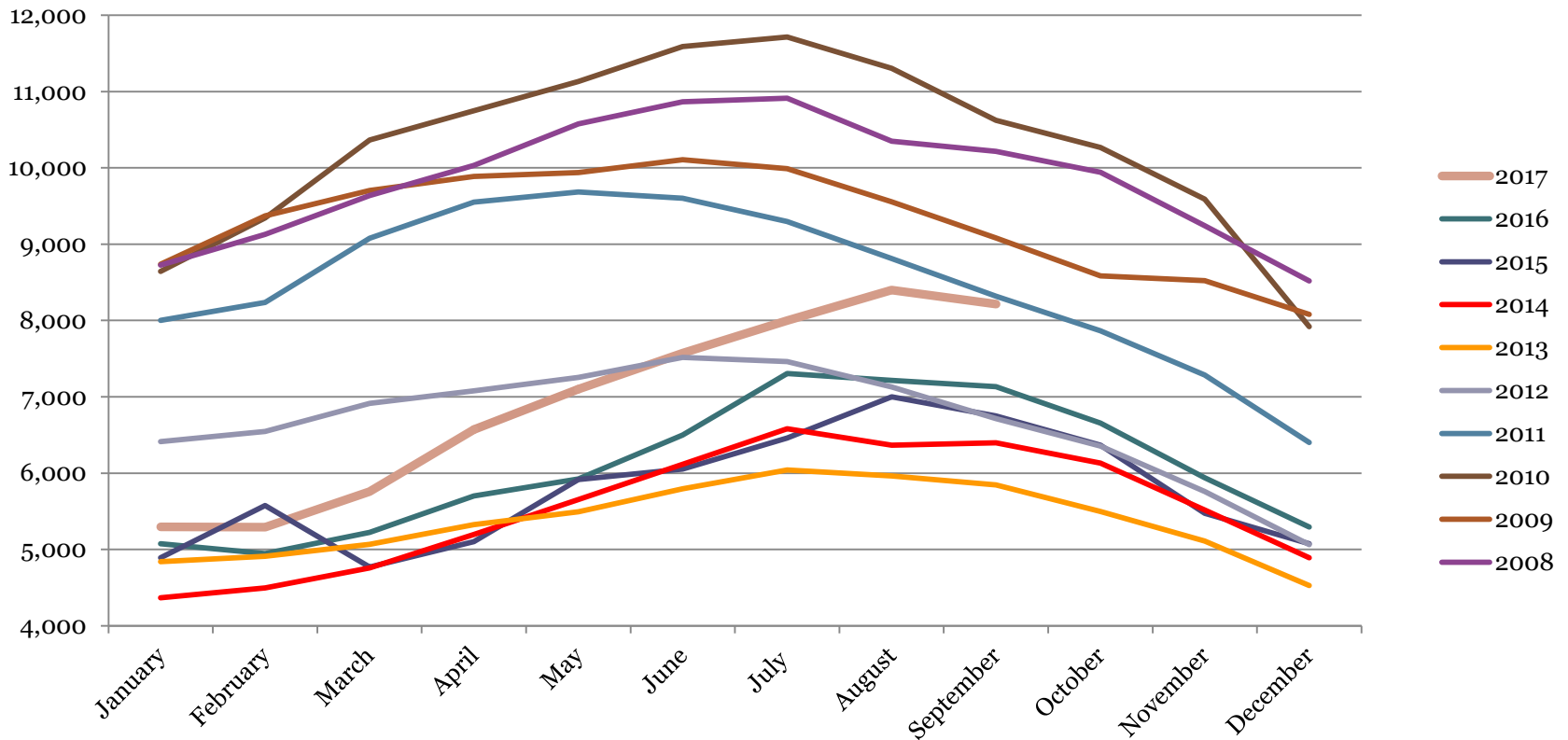
Overall we are in an Extreme Seller's Market with 2.91 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	34	86	2.53	93.46%	Extreme Sellers Market
\$100-\$200k	331	420	1.27	98.75%	Extreme Sellers Market
\$200-\$300k	1067	2141	2.01	98.80%	Extreme Sellers Market
\$300-\$400k	619	1875	3.03	98.58%	Normal Seller's market
\$400k-\$500k	305	1168	3.83	98.25%	Normal Seller's market
\$500-\$600k	170	714	4.20	98.04%	Normal Seller's market
\$600-\$700k	96	431	4.49	97.76%	Normal Seller's market
\$700-\$800k	50	281	5.62	97.91%	Normal Seller's market
\$800-\$900k	36	174	4.83	96.90%	Normal Seller's market
\$900-\$1M	24	132	5.50	97.64%	Normal Seller's market
\$1-\$2M	70	519	7.41	94.91%	Balanced Market
\$2-\$3M	4	150	37.50	92.54%	Extreme Buyer's Market
\$3M<	6	105	17.50	92.54%	Extreme Buyer's Market
Overall MKT	2812	8196	2.91	96.62%	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 – September 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 September there were 8,215 homes for sale in Austin, Texas. **There are 13.18% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- August 2017



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values.
7 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	19	136	7.16	\$740,000	96.93%	67
78702	42	131	3.12	\$422,500	98.32%	34
78703	15	84	5.60	\$890,000	95.54%	67
78704	42	147	3.50	\$660,000	96.55%	54
78705	4	4	1.00	\$773,950	99.12%	57
78717	56	93	1.66	\$355,000	98.59%	26
78722	6	15	12.00	\$446,750	99.03%	20
78727	20	34	1.70	\$327,500	98.86%	17
78730	9	43	4.78	\$880,000	98.38%	35
78731	25	80	3.20	\$674,500	97.56%	36
78732	35	120	3.43	\$550,000	97.98%	64
78733	10	46	4.60	\$953,000	96.93%	52
78734	40	185	4.63	\$471,000	96.26%	68
78735	19	70	3.68	\$577,500	97.88%	64
78738	60	288	4.80	\$534,700	97.52%	78
78739	30	65	2.17	\$489,250	99.19%	26
78746	35	149	4.26	\$948,500	96.37%	69
78749	47	73	1.55	\$363,600	98.65%	18
78750	26	70	2.69	\$487,500	98.88%	20
78759	37	64	1.73	\$480,000	97.68%	28
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

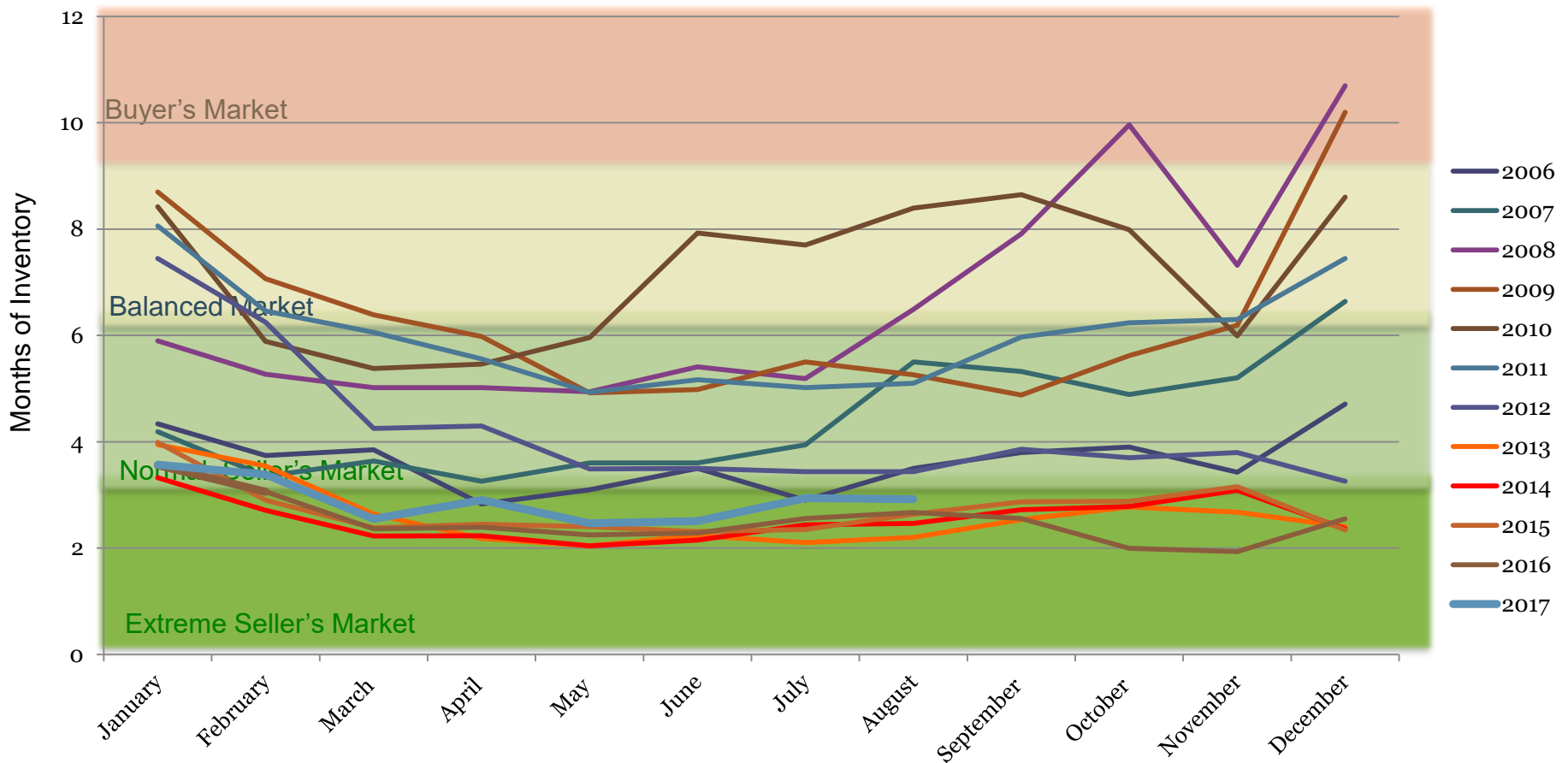
West Austin/Westlake

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

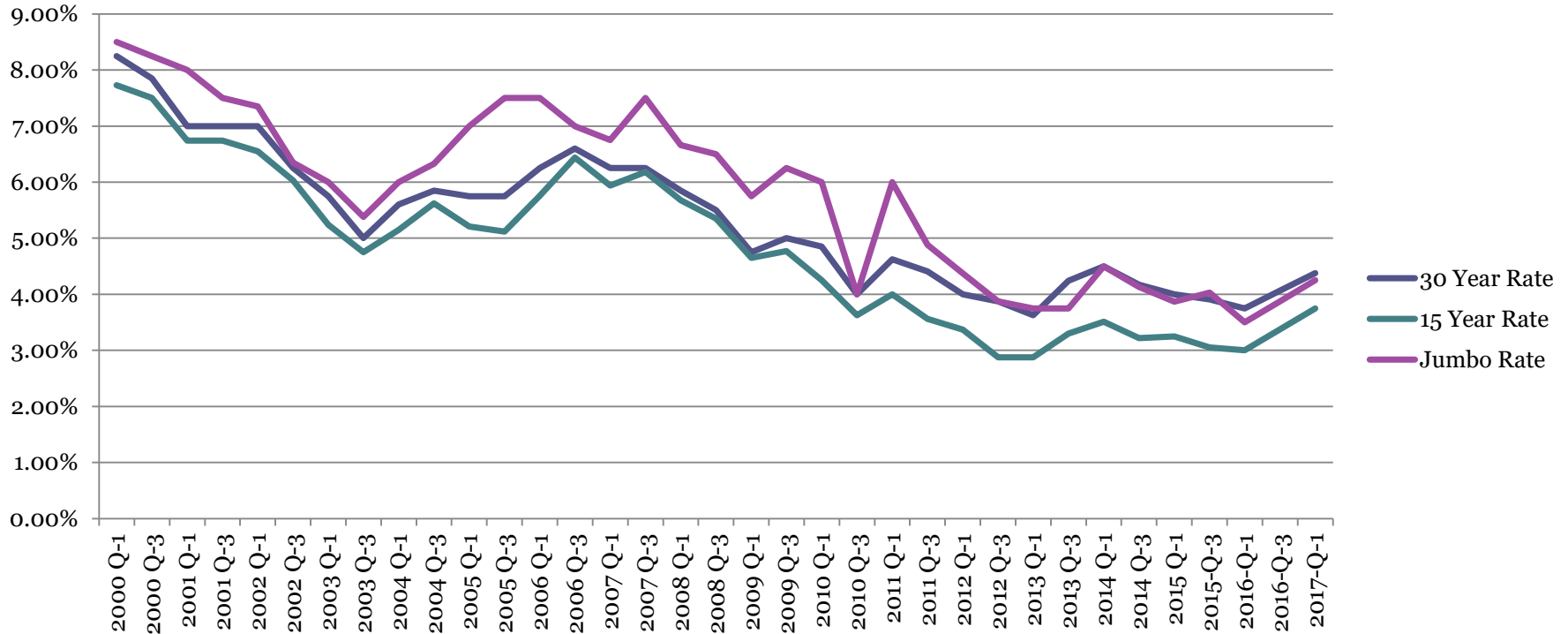


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



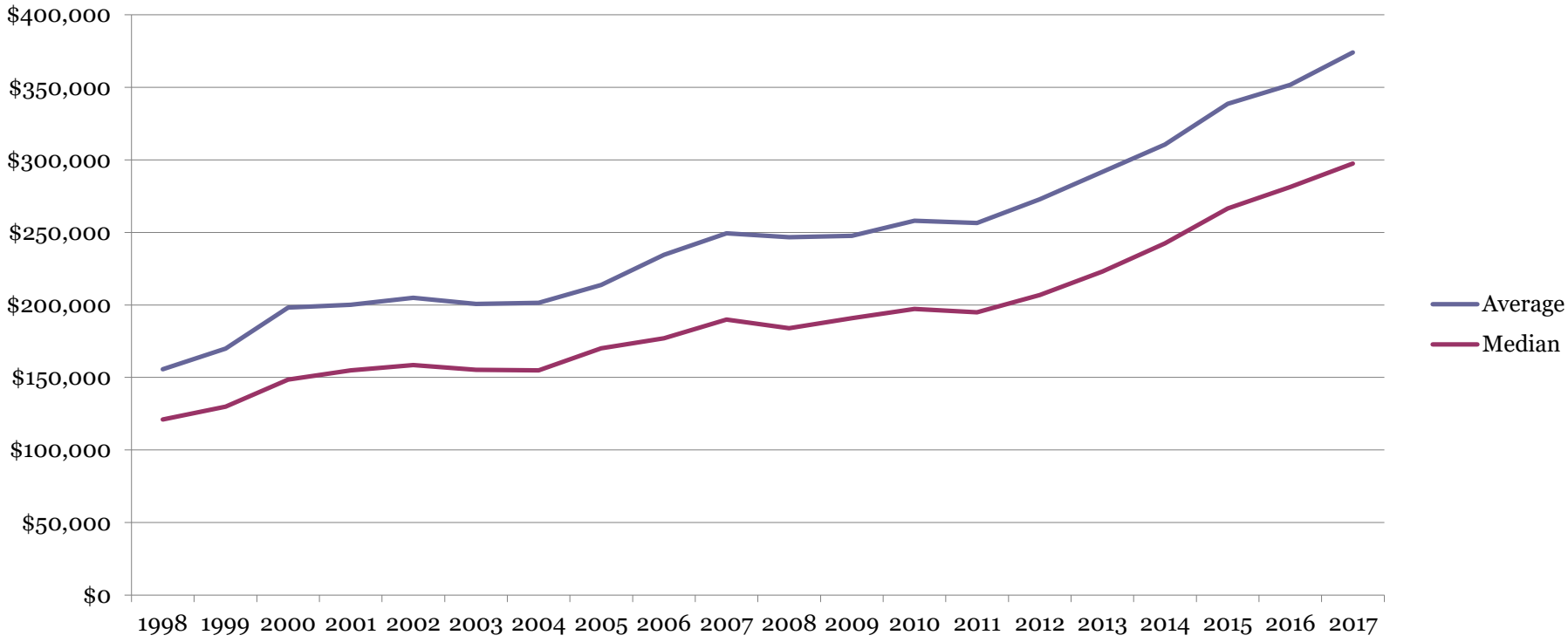
Average and Median Sold 19 Year Summary



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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 \$371,834. The median sold price was \$299,900 last month. The average sales price in August is up 3.5% and the median sales price is up 4.1% from one year ago.

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

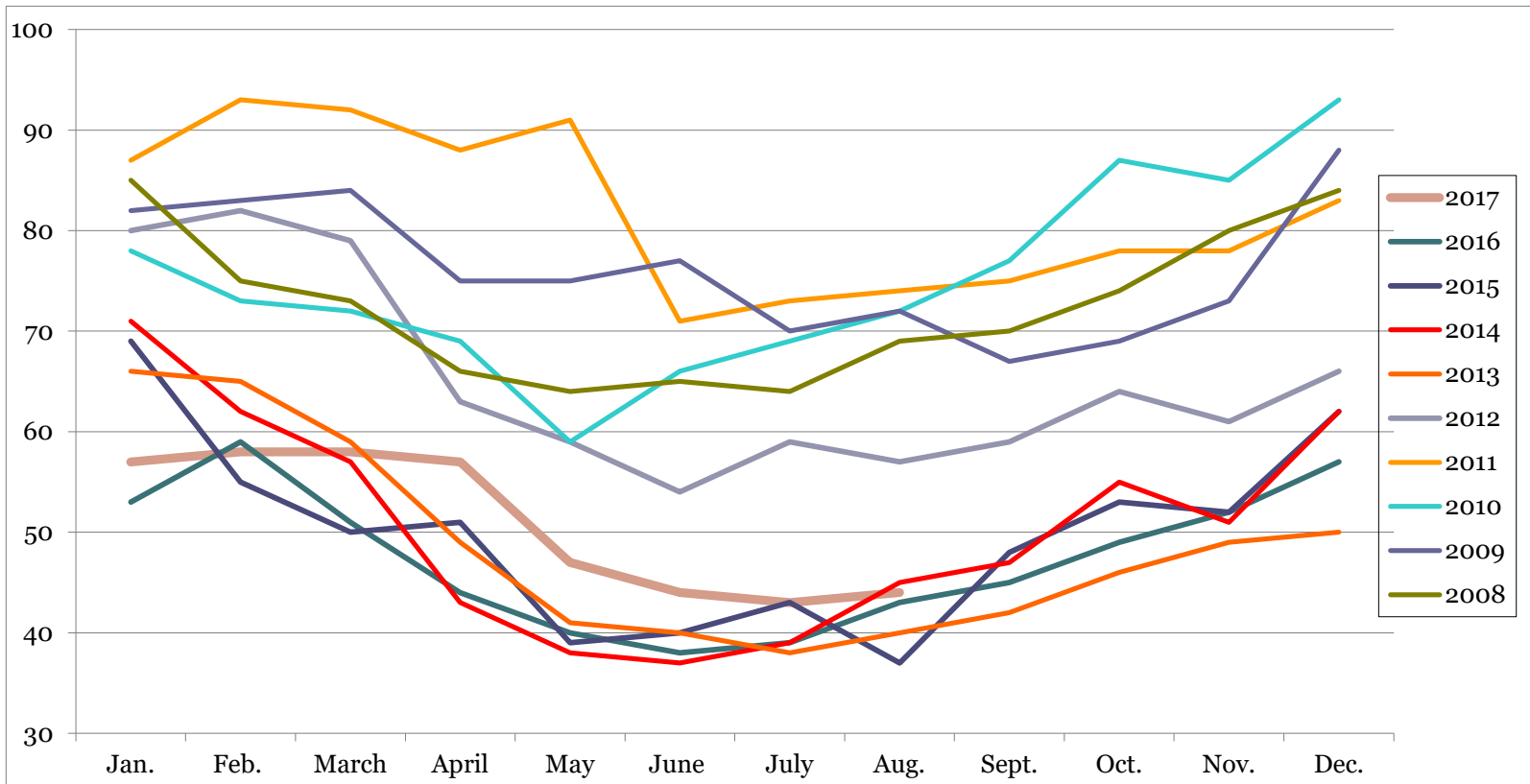


Average Days on Market 2008-2017



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Of the homes that sold last month, the average amount of days they had been on the market was 44 days. This is 1 day more than a year ago.





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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.