



WEST AUSTIN
PROPERTIES

October 2017 Austin Real Estate Market Report

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

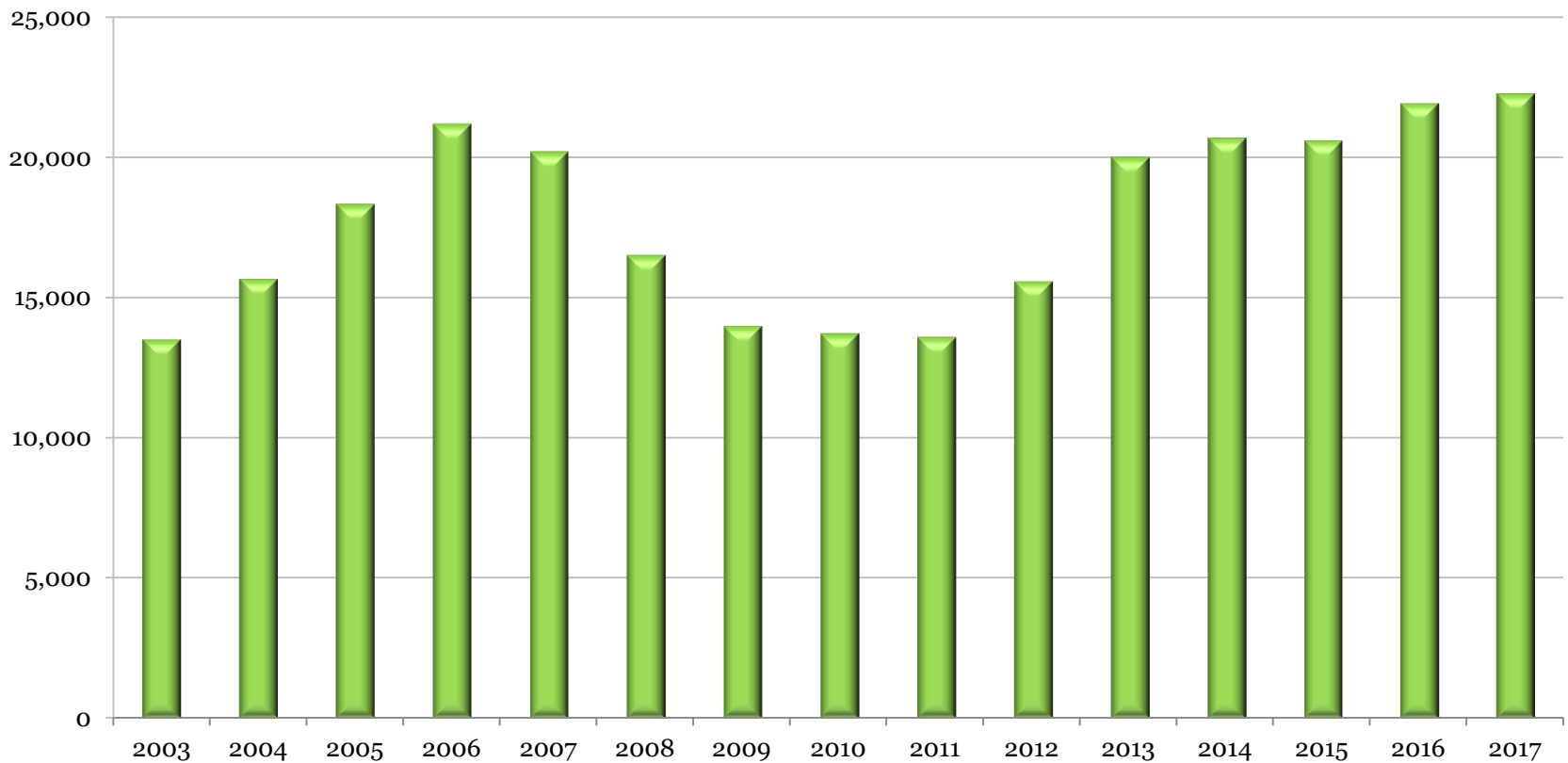
Volume 12, Issue X



Year to Date Sales – October 2017

1

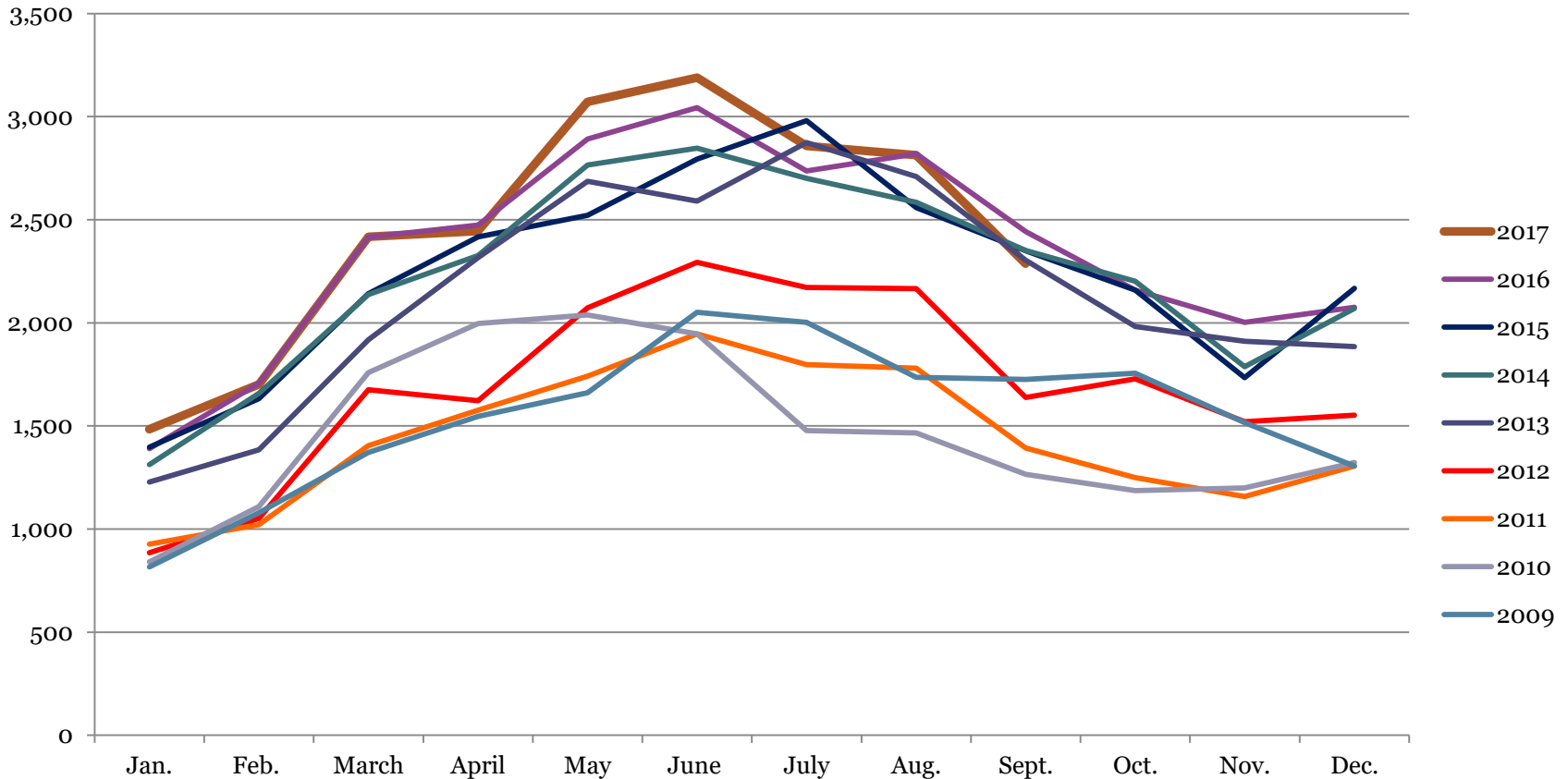
Year to date sales in Austin are higher than the fourteen previous years, showing stable demand and steady market.



Homes Sold per Month – September 2017

2

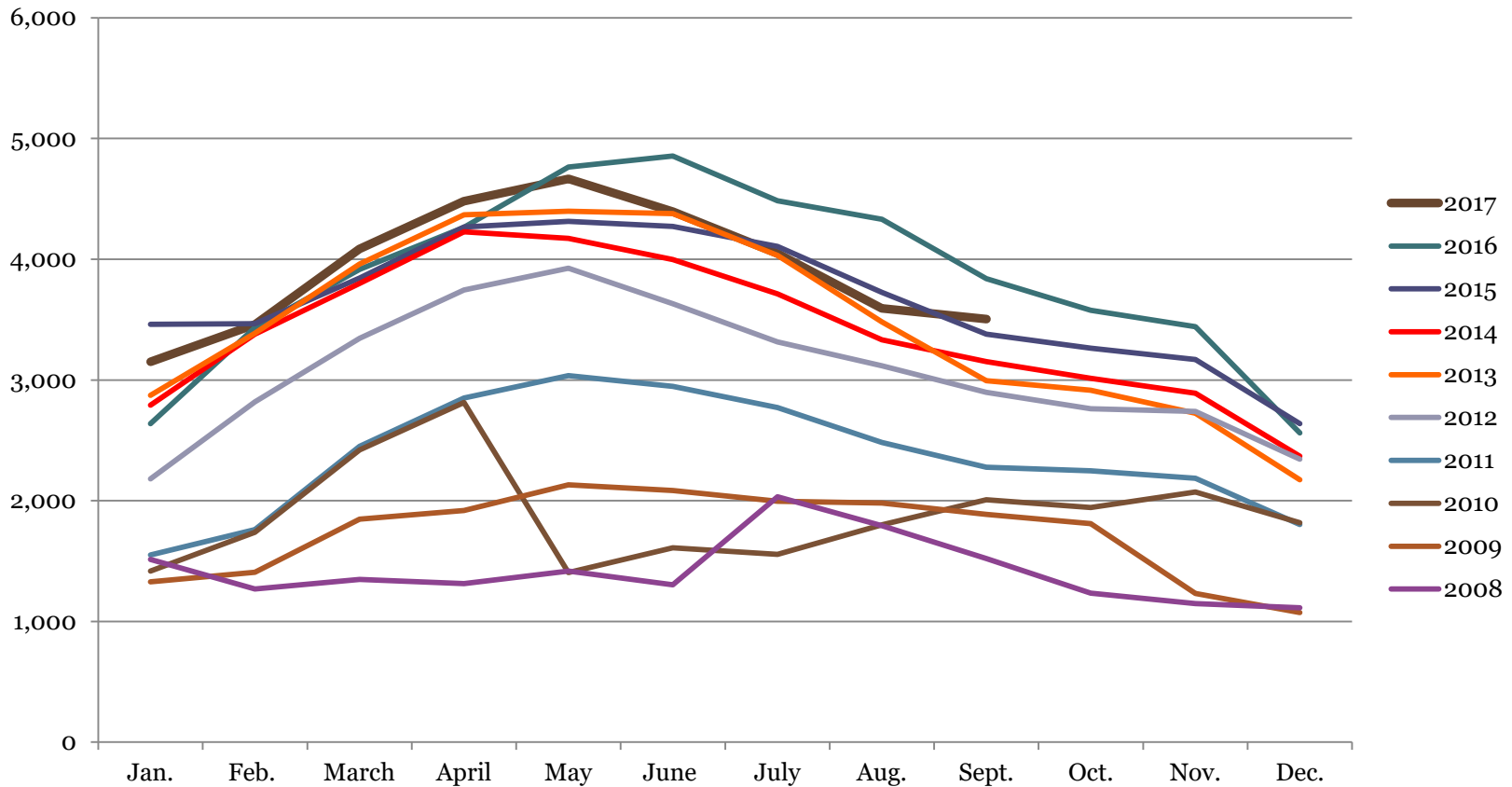
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,287 homes sold in Austin, Texas.



Pending Sales per Month – September 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 3,504 homes Pending in Austin, Texas. **This is the second highest number of September pendings in the last 10 years.**



Home Sales by Price Band- September 2017



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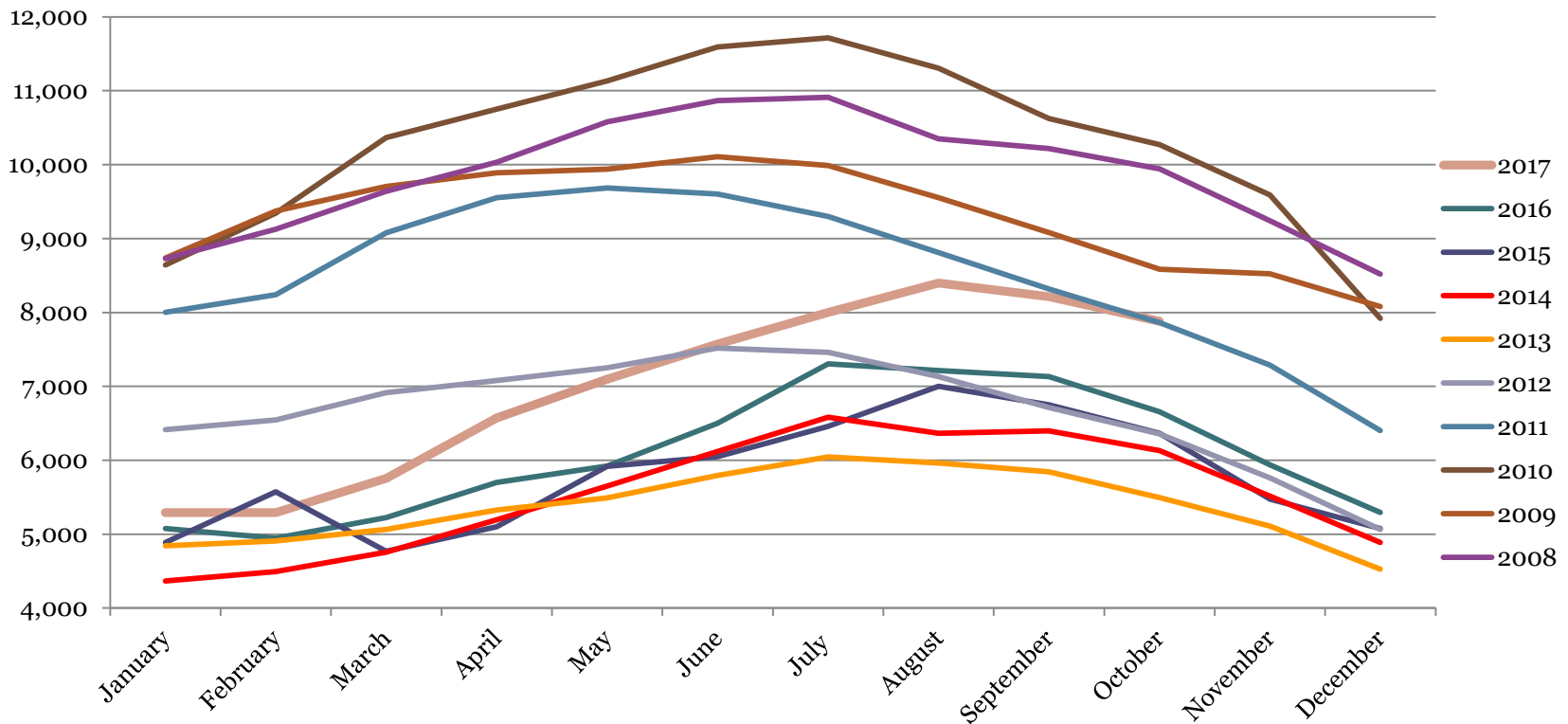
Overall we are in a Normal Seller's Market with 3.45 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$700,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	25	82	3.28	90.30%	Normal Seller's market
\$100-\$200k	308	464	1.51	98.14%	Extreme Sellers Market
\$200-\$300k	892	2048	2.30	98.39%	Extreme Sellers Market
\$300-\$400k	485	1821	3.75	98.06%	Normal Seller's market
\$400k-\$500k	251	1069	4.26	97.91%	Normal Seller's market
\$500-\$600k	111	657	5.92	97.76%	Normal Seller's market
\$600-\$700k	77	393	5.10	97.58%	Normal Seller's market
\$700-\$800k	48	290	6.04	96.93%	Balanced Market
\$800-\$900k	24	170	7.08	95.00%	Balanced Market
\$900-\$1M	7	130	18.57	93.16%	Extreme Buyer's Market
\$1-\$2M	45	506	11.24	94.43%	Normal Buyer's Market
\$2-\$3M	5	139	27.80	94.33%	Extreme Buyer's Market
\$3M<	6	111	18.50	93.71%	Extreme Buyer's Market
Overall MKT	2284	7880	3.45	95.82%	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 – October 2017

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of October there were 7,880 homes for sale in Austin, Texas. **There are 15.55% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- October 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	13	131	10.08	\$467,000	97.31%	99
78702	22	128	5.82	\$459,750	97.06%	53
78703	14	96	6.86	\$1,100,000	94.01%	73
78704	33	155	4.70	\$572,500	96.55%	41
78705	2	4	2.00	\$681,688	90.31%	31
78717	34	95	2.79	\$358,000	98.60%	34
78722	8	14	12.00	\$479,500	99.10%	49
78727	22	40	1.82	\$319,750	98.30%	21
78730	9	43	4.78	\$835,000	96.72%	48
78731	25	83	3.32	\$685,000	95.95%	58
78732	18	99	5.50	\$497,000	96.88%	61
78733	12	44	3.67	\$784,250	97.48%	59
78734	42	160	3.81	\$422,500	97.83%	69
78735	15	66	4.40	\$523,000	96.90%	63
78738	42	268	6.38	\$488,250	97.54%	72
78739	26	55	2.12	\$447,505	98.98%	51
78746	23	156	6.78	\$890,000	95.64%	90
78749	45	72	1.60	\$360,000	99.31%	29
78750	27	69	2.56	\$425,000	98.44%	48
78759	21	60	2.86	\$485,000	97.78%	42
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

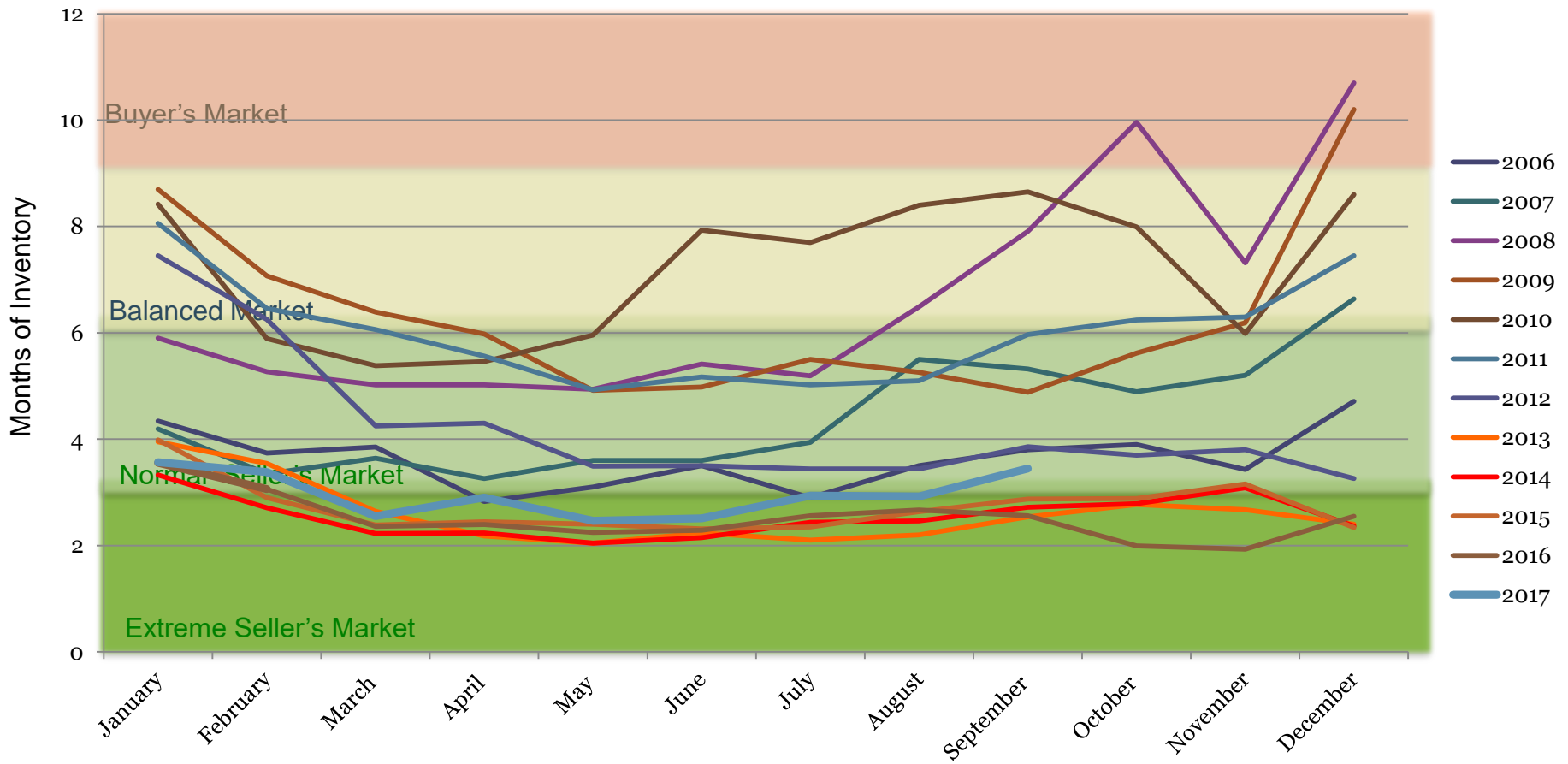
West Austin/Westlake

78733
78735
78746

Absorption Rate: Months of Inventory in Austin 2006-2017



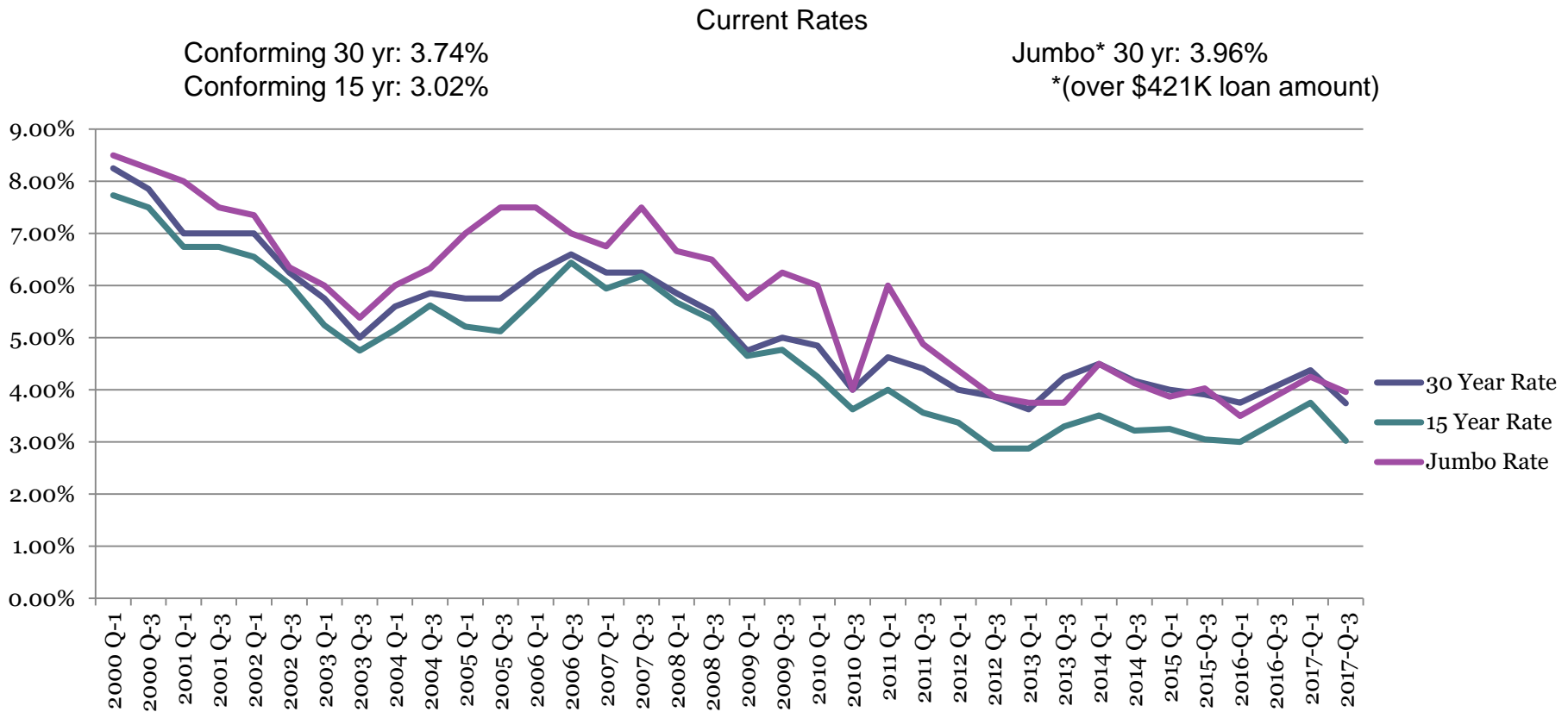
The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, 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 17 years. As you can see, mortgage rates are at close to their lowest levels.



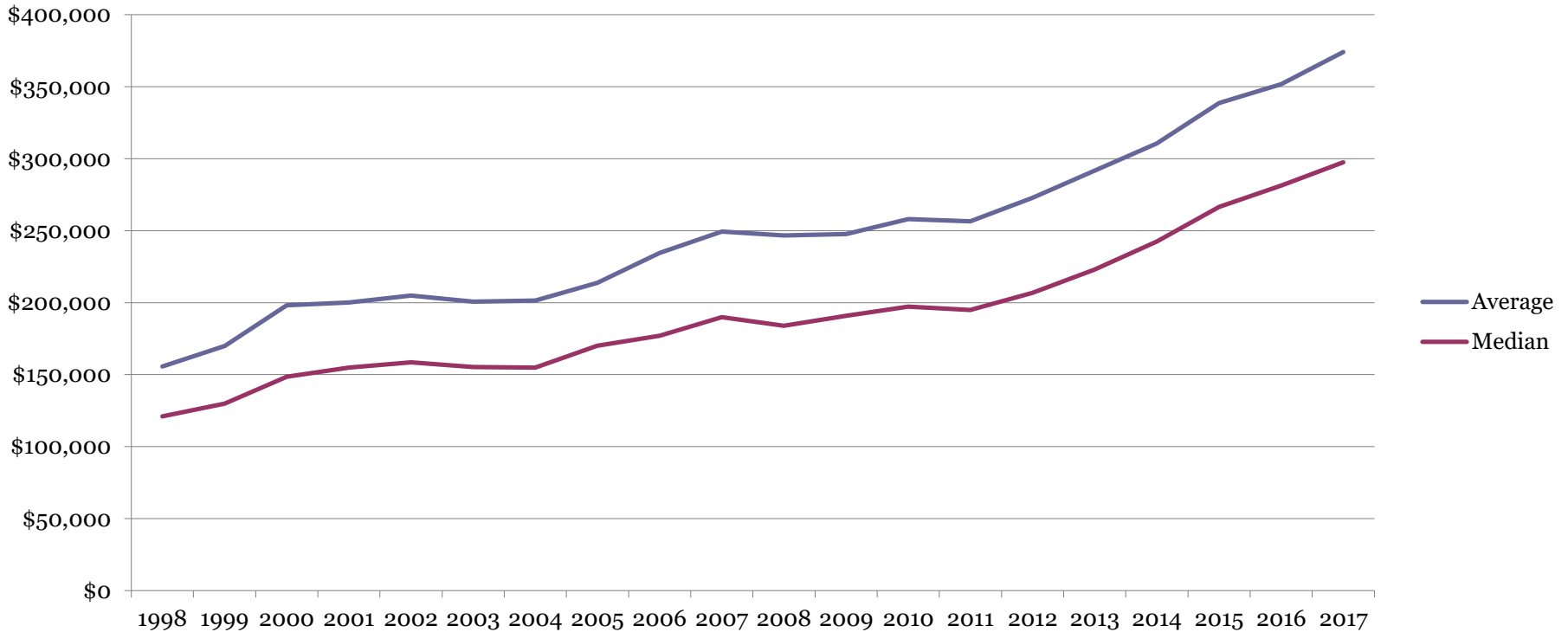
Average and Median Sold 19 Year Summary



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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.

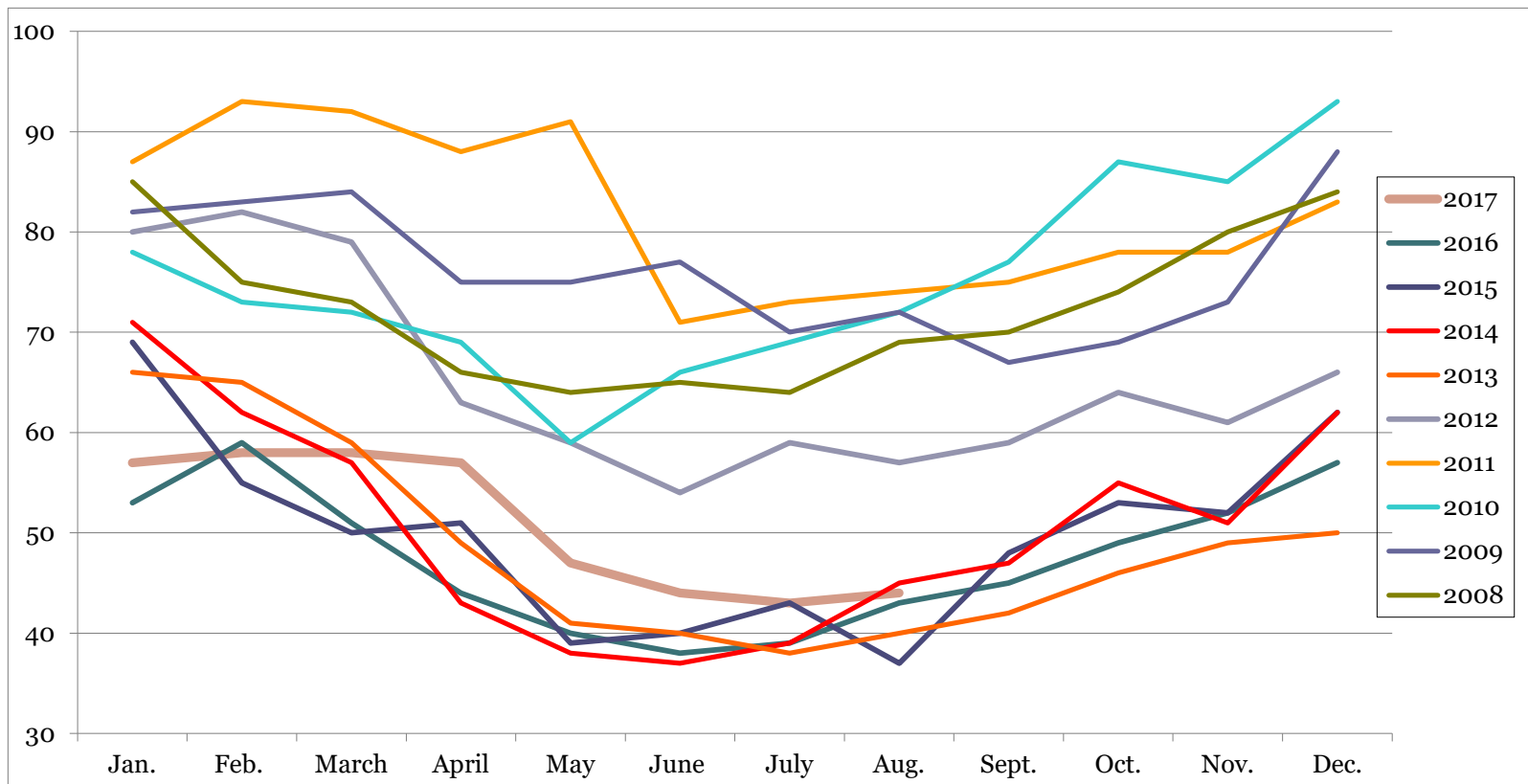


Average Days on Market 2008-2017



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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.