



WEST AUSTIN
PROPERTIES

November 2017 Austin Real Estate Market Report

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

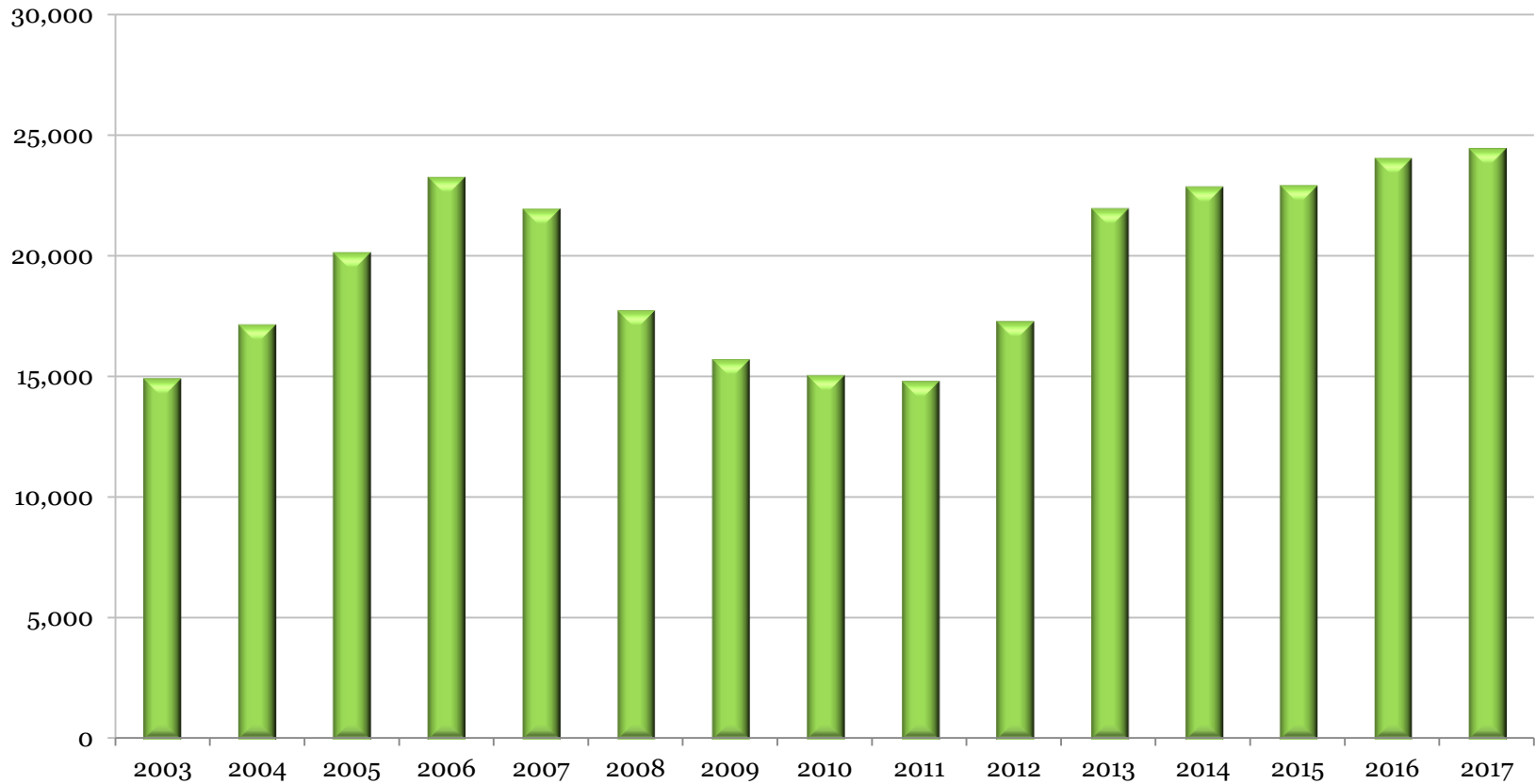
Volume 12, Issue XI



Year to Date Sales – November 2017

1

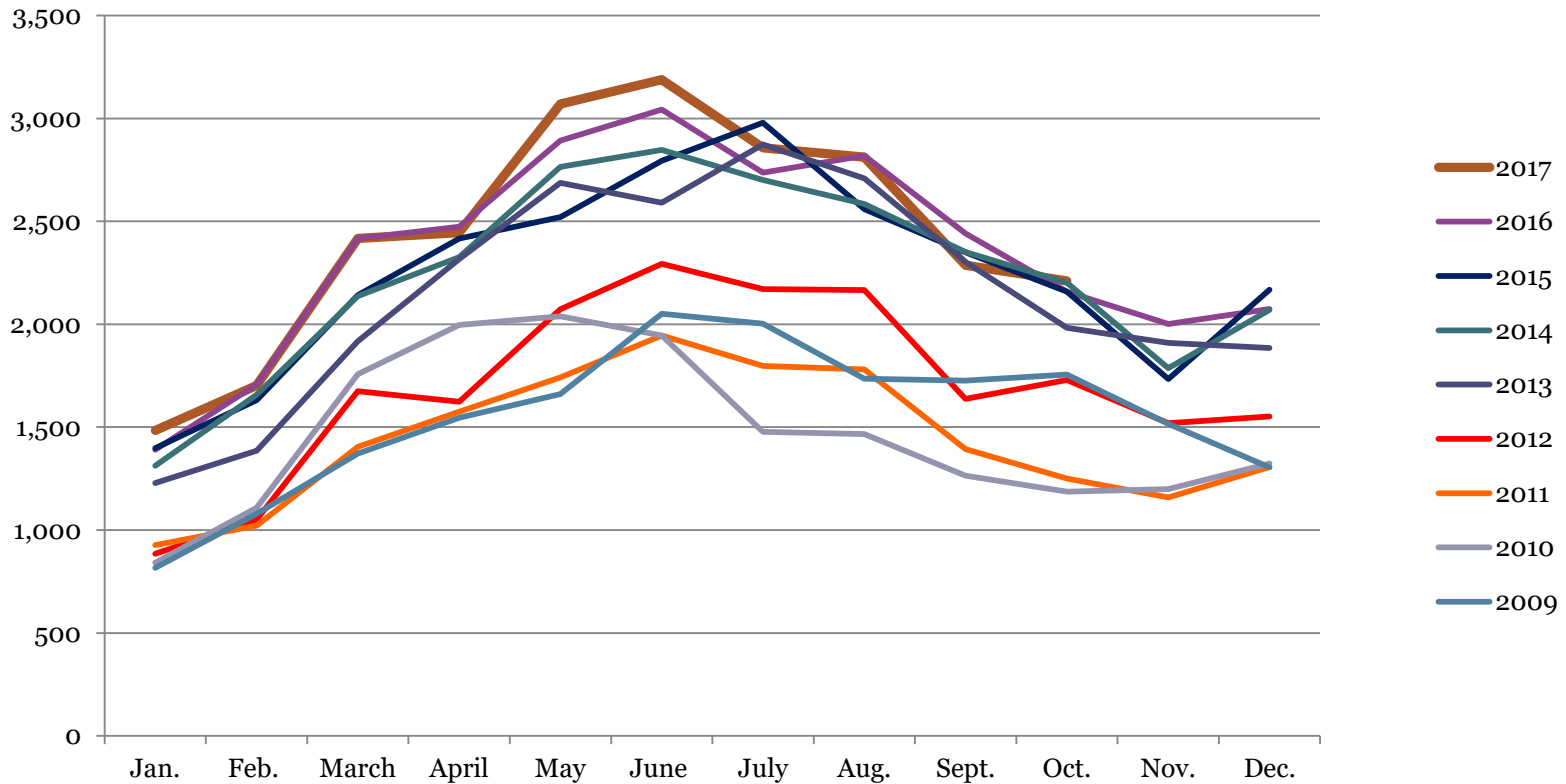
Year to date sales in Austin are higher than the fourteen previous years, showing stable demand and steady market.



Homes Sold per Month – October 2017

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,211 homes sold in Austin, Texas.

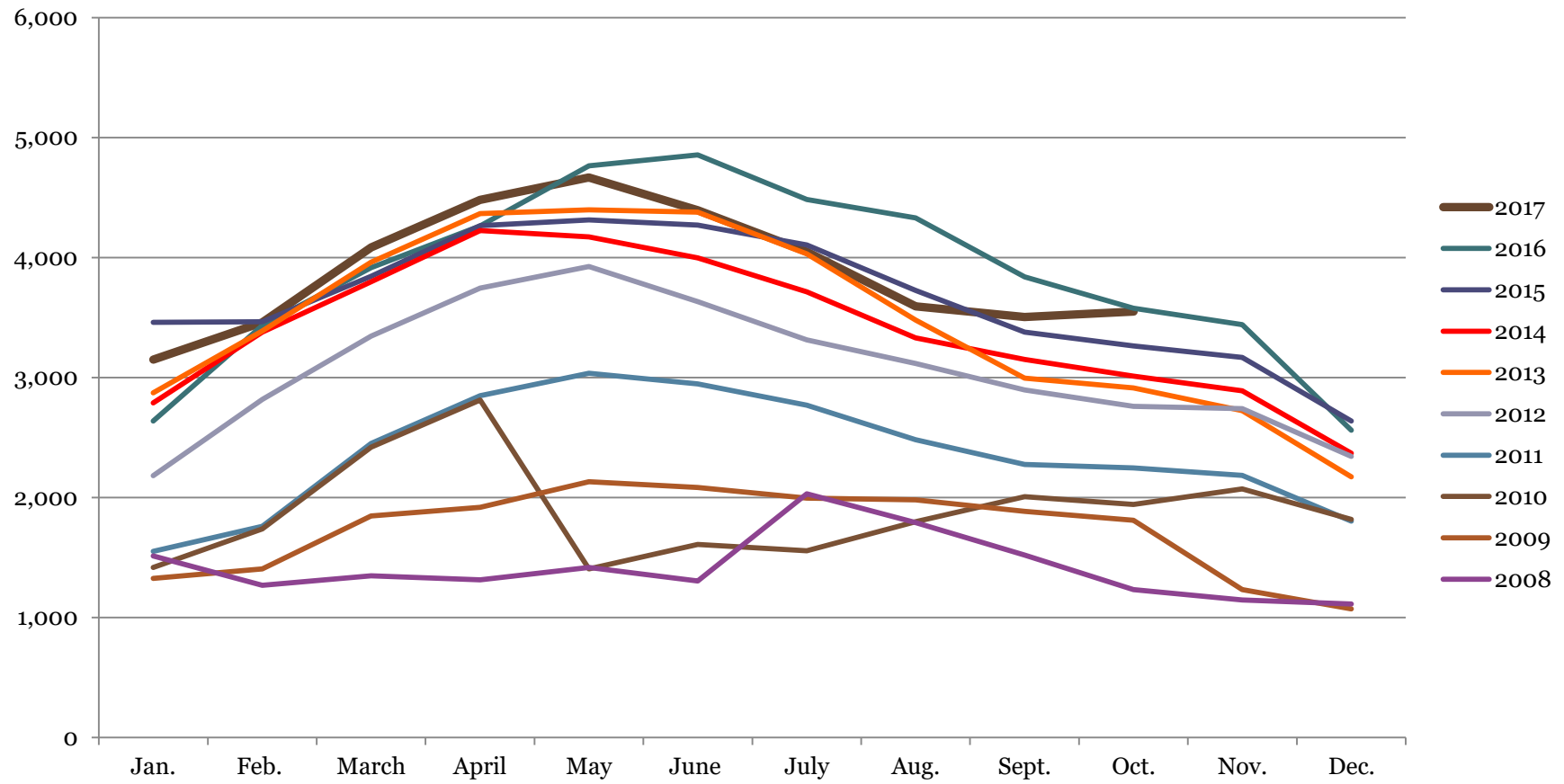


Pending Sales per Month – October 2017



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 3,551 homes Pending in Austin, Texas. **This is the second highest number of October pendings in the last 10 years.**



Home Sales by Price Band- November 2017



5

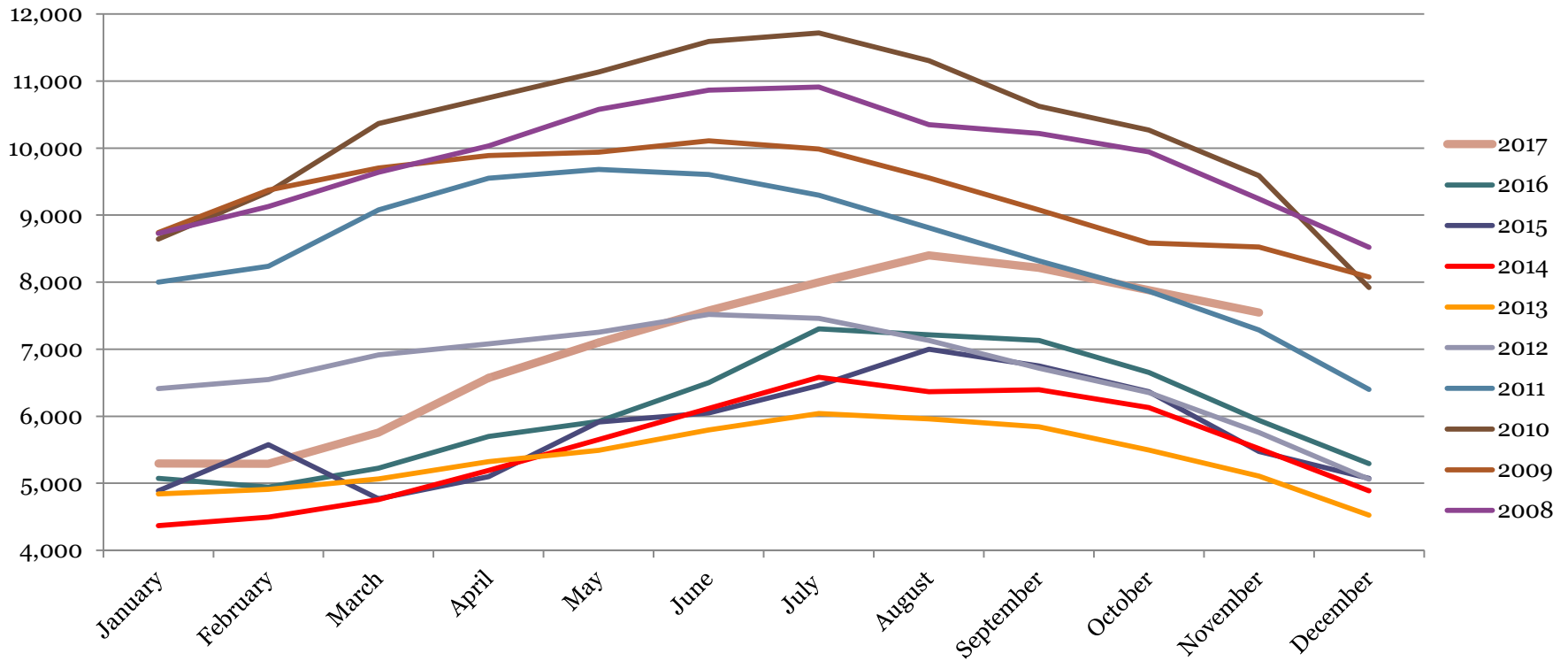
Overall we are in a Normal Seller's Market with 3.37 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$700,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	33	85	2.58	94.28%	Extreme Sellers Market
\$100-\$200k	302	428	1.42	97.77%	Extreme Sellers Market
\$200-\$300k	858	1992	2.32	98.37%	Extreme Sellers Market
\$300-\$400k	428	1691	3.95	98.40%	Normal Seller's market
\$400k-\$500k	233	1023	4.39	97.98%	Normal Seller's market
\$500-\$600k	143	654	4.57	97.19%	Normal Seller's market
\$600-\$700k	65	355	5.46	97.12%	Normal Seller's market
\$700-\$800k	34	253	7.44	97.10%	Balanced Market
\$800-\$900k	28	144	5.14	97.33%	Normal Seller's market
\$900-\$1M	16	124	7.75	95.01%	Balanced Market
\$1-\$2M	62	457	7.37	95.27%	Balanced Market
\$2-\$3M	5	126	25.20	94.64%	Extreme Buyer's Market
\$3M<	2	105	52.50	88.51%	Extreme Buyer's Market
Overall MKT	2209	7437	3.37	96.07%	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 – November 2017

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of November there were 7,547 homes for sale in Austin, Texas. **There are 21.31% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- November 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	17	131	7.71	\$600,000	98.05%	87
78702	30	102	3.40	\$449,950	97.28%	60
78703	15	80	5.33	\$1,000,000	96.13%	79
78704	36	135	3.75	\$599,998	96.02%	60
78705	3	9	3.00	\$715,000	94.35%	39
78717	19	79	4.16	\$357,000	98.75%	45
78722	5	16	12.00	\$425,000	98.39%	29
78727	24	40	1.67	\$317,712	99.37%	27
78730	11	32	2.91	\$670,000	95.11%	56
78731	17	74	4.35	\$805,000	97.81%	65
78732	20	90	4.50	\$472,500	96.17%	62
78733	5	38	7.60	\$590,000	96.53%	119
78734	33	147	4.45	\$485,000	98.07%	58
78735	11	71	6.45	\$751,000	96.45%	120
78738	41	264	6.44	\$475,000	97.60%	71
78739	25	54	2.16	\$530,000	97.94%	46
78746	32	121	3.78	\$1,075,000	95.24%	69
78749	37	55	1.49	\$375,000	98.68%	47
78750	26	57	2.19	\$465,000	97.55%	37
78759	29	58	2.00	\$437,500	98.61%	57
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

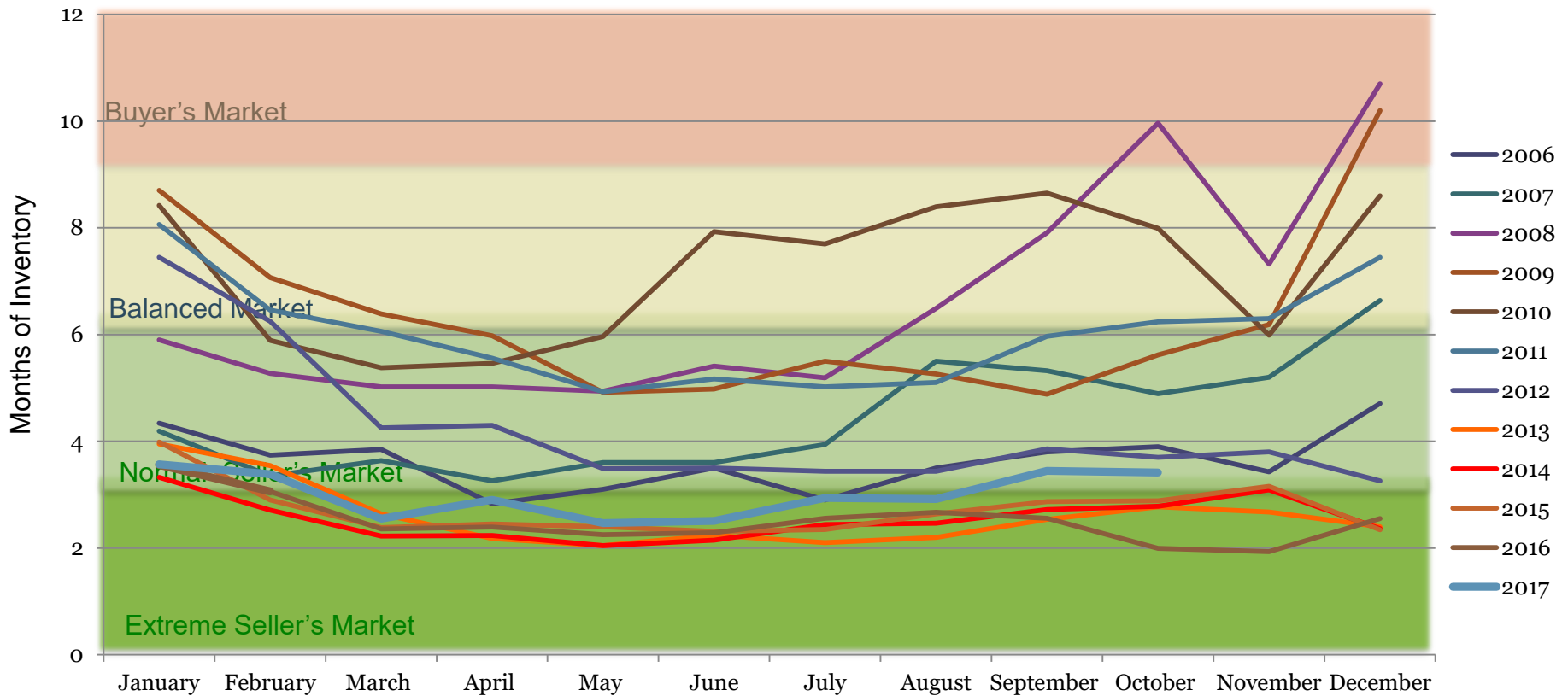
West Austin/Westlake

78733
78735
78746

Absorption Rate: Months of Inventory in Austin 2006-2017



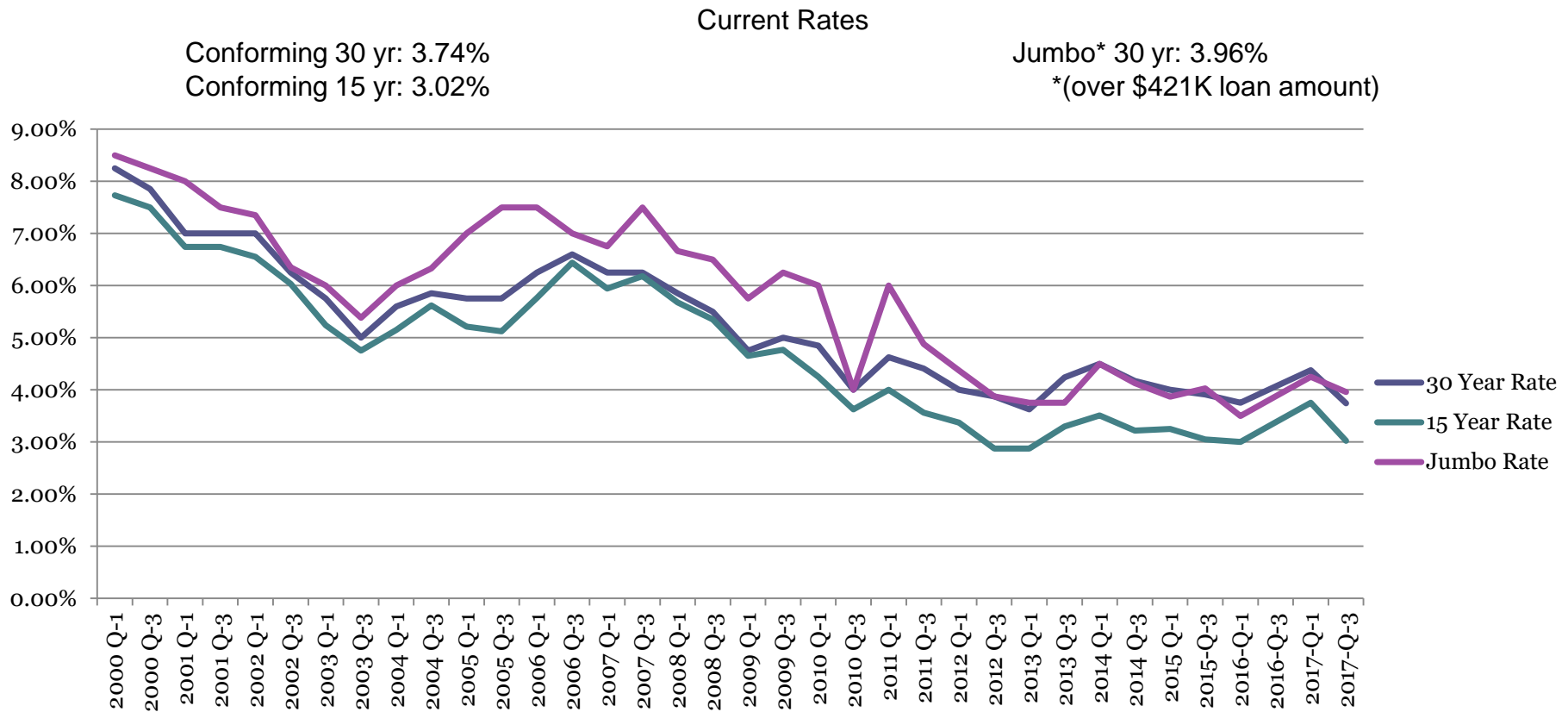
The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, 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.



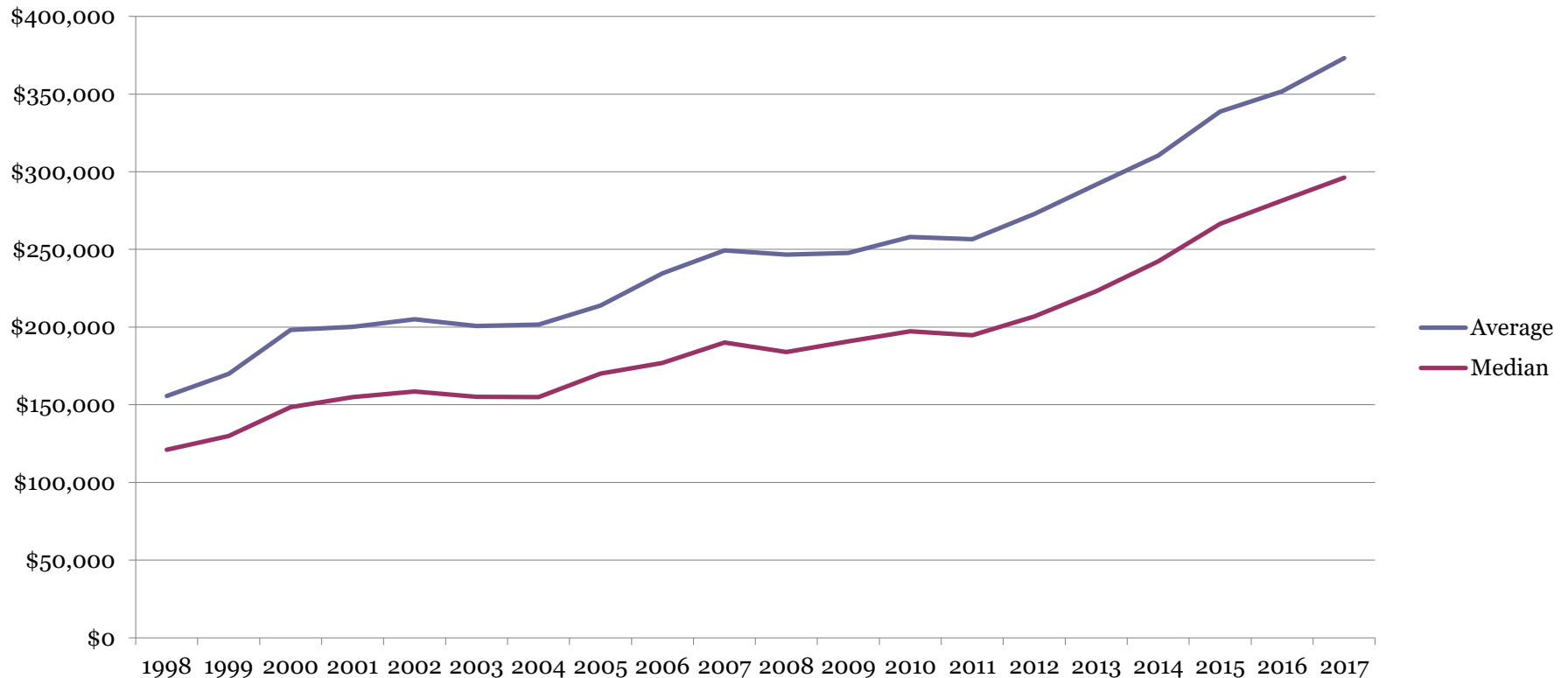
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$366,205. The median sold price was \$286,381 last month. The average sales price in October is up 7.1% 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.

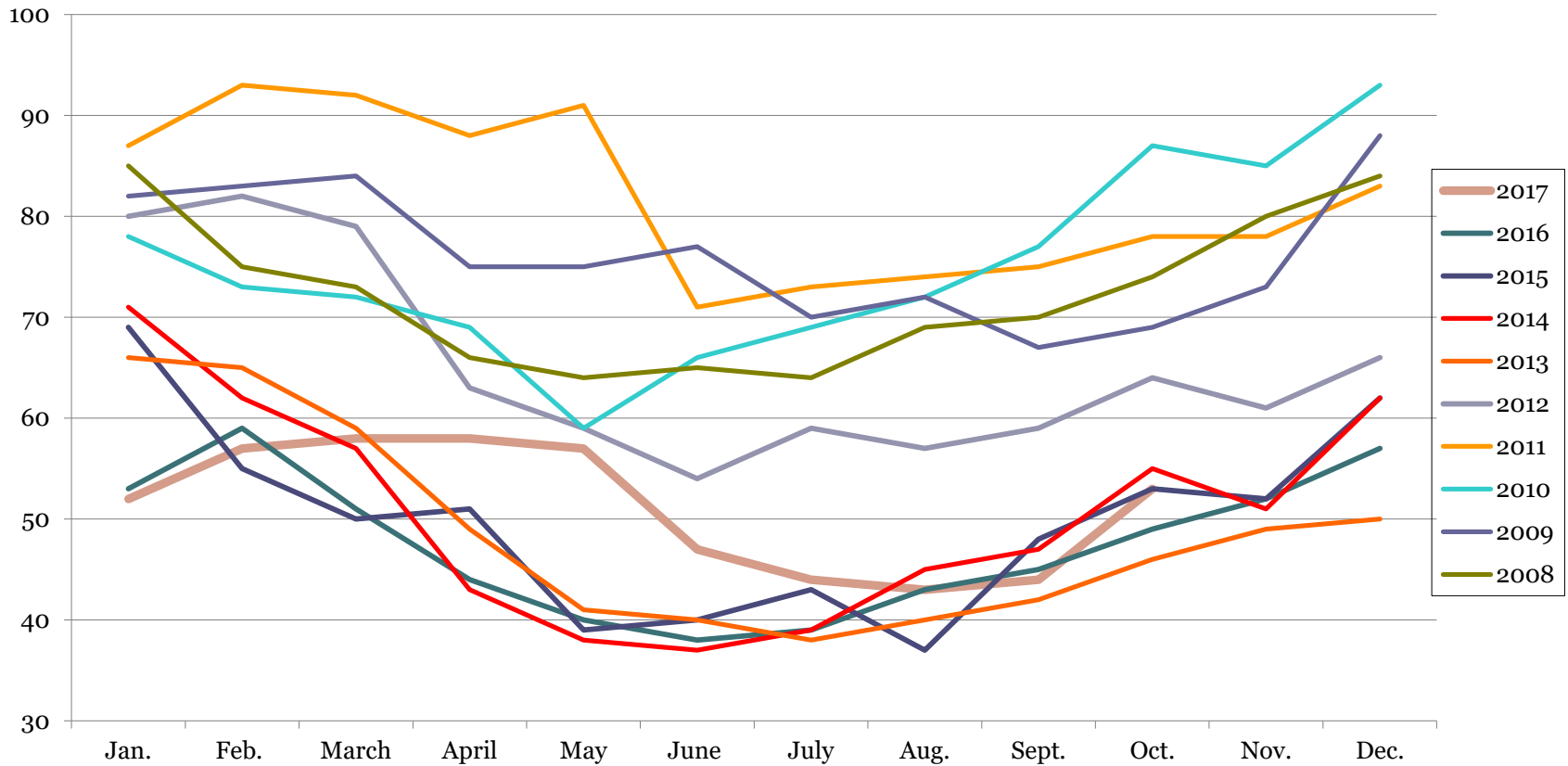


Average Days on Market 2008-2017



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Of the homes that sold last month, the average amount of days they had been on the market was 53 days. This is 8 days 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.