



**WEST AUSTIN**  

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**PROPERTIES**

# **January 2018 Austin Real Estate Market Report**

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

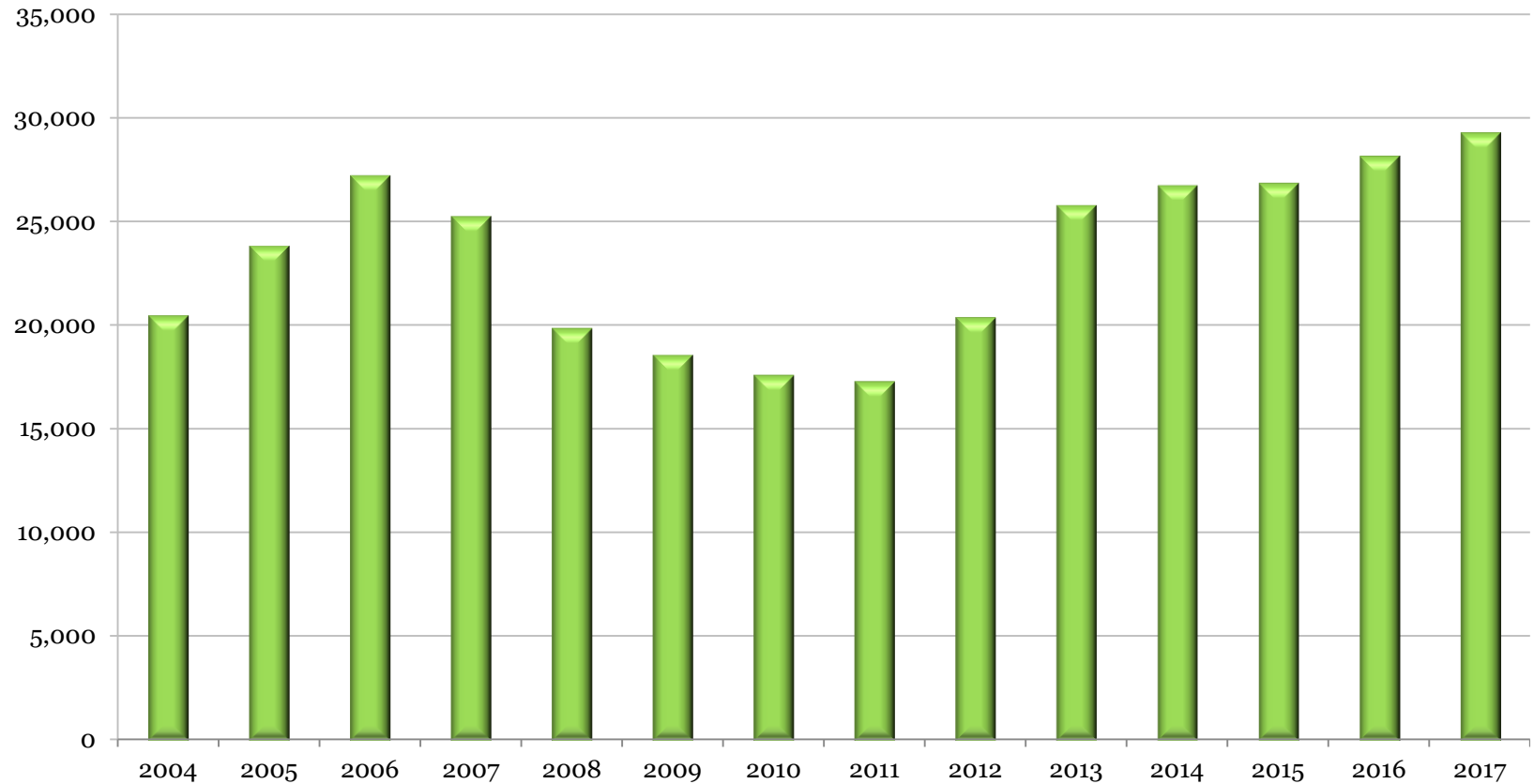
Volume 1, Issue XIII



# Year to Date Sales – January 2018

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

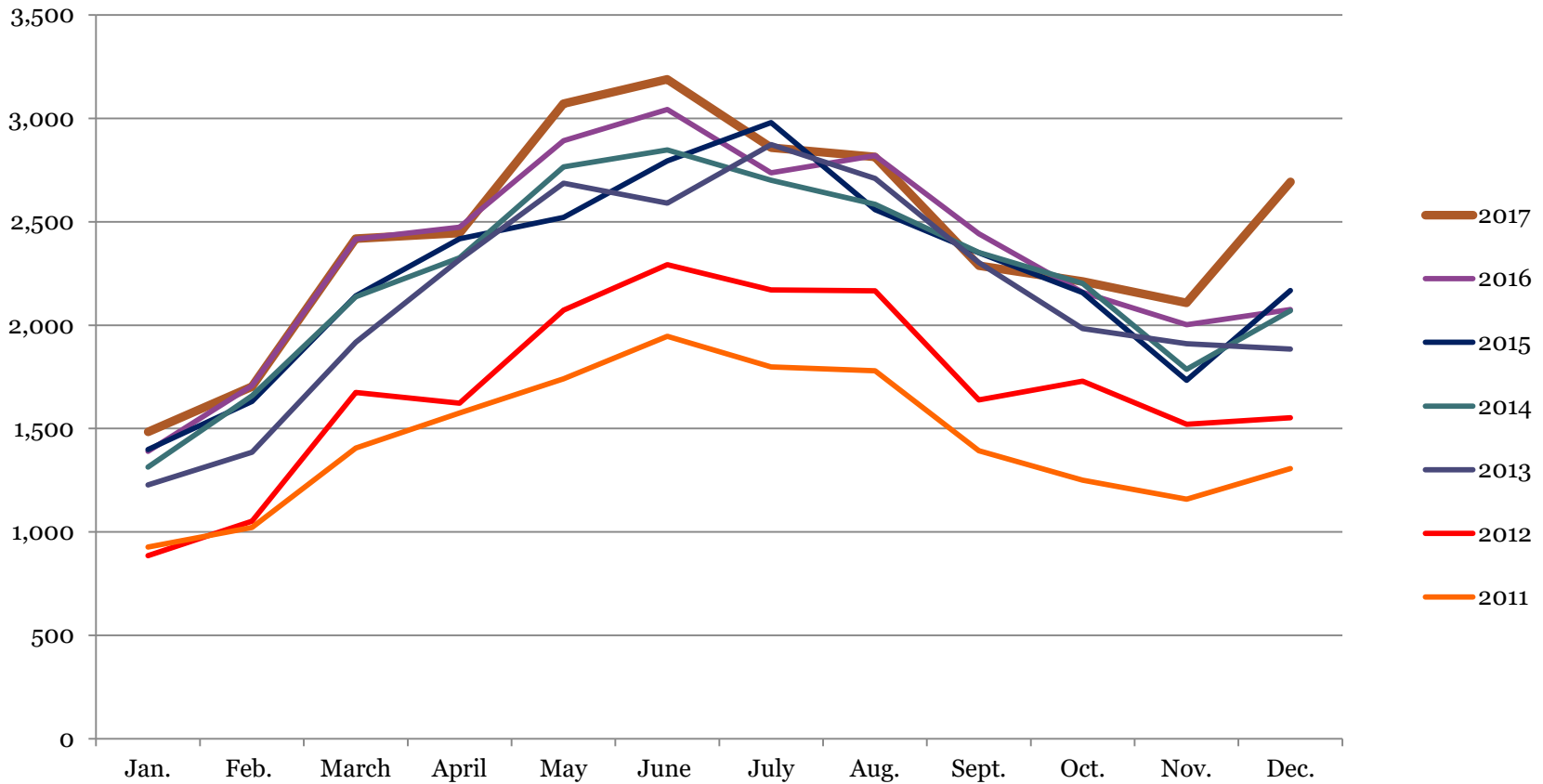


# Homes Sold per Month – December 2017



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,693 homes sold in Austin, Texas.

2

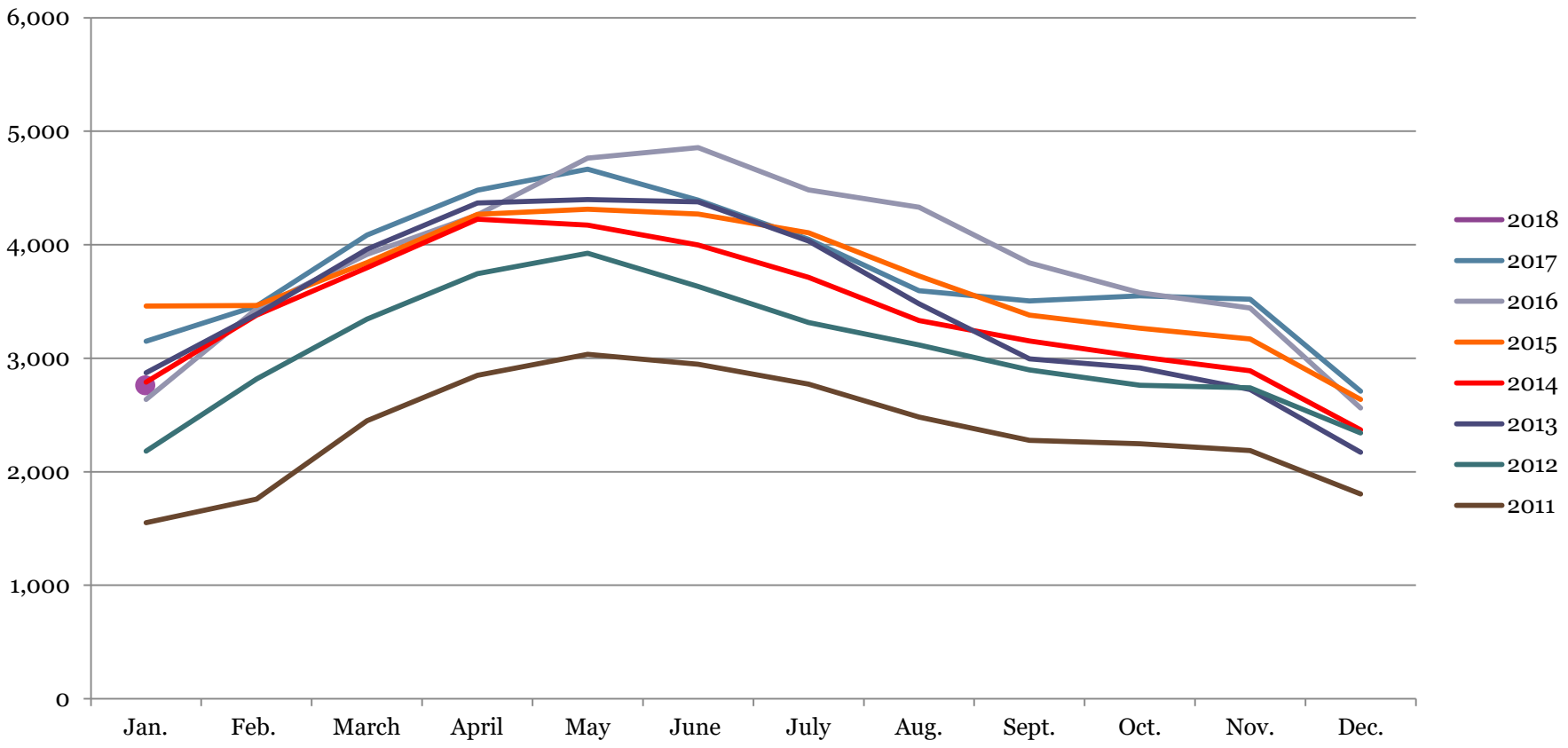


# Pending Sales per Month – January 2018



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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 2,710 homes Pending in Austin, Texas. **This is the third highest number of January pendings in the last 7 years.**



# Home Sales by Price Band- December 2017



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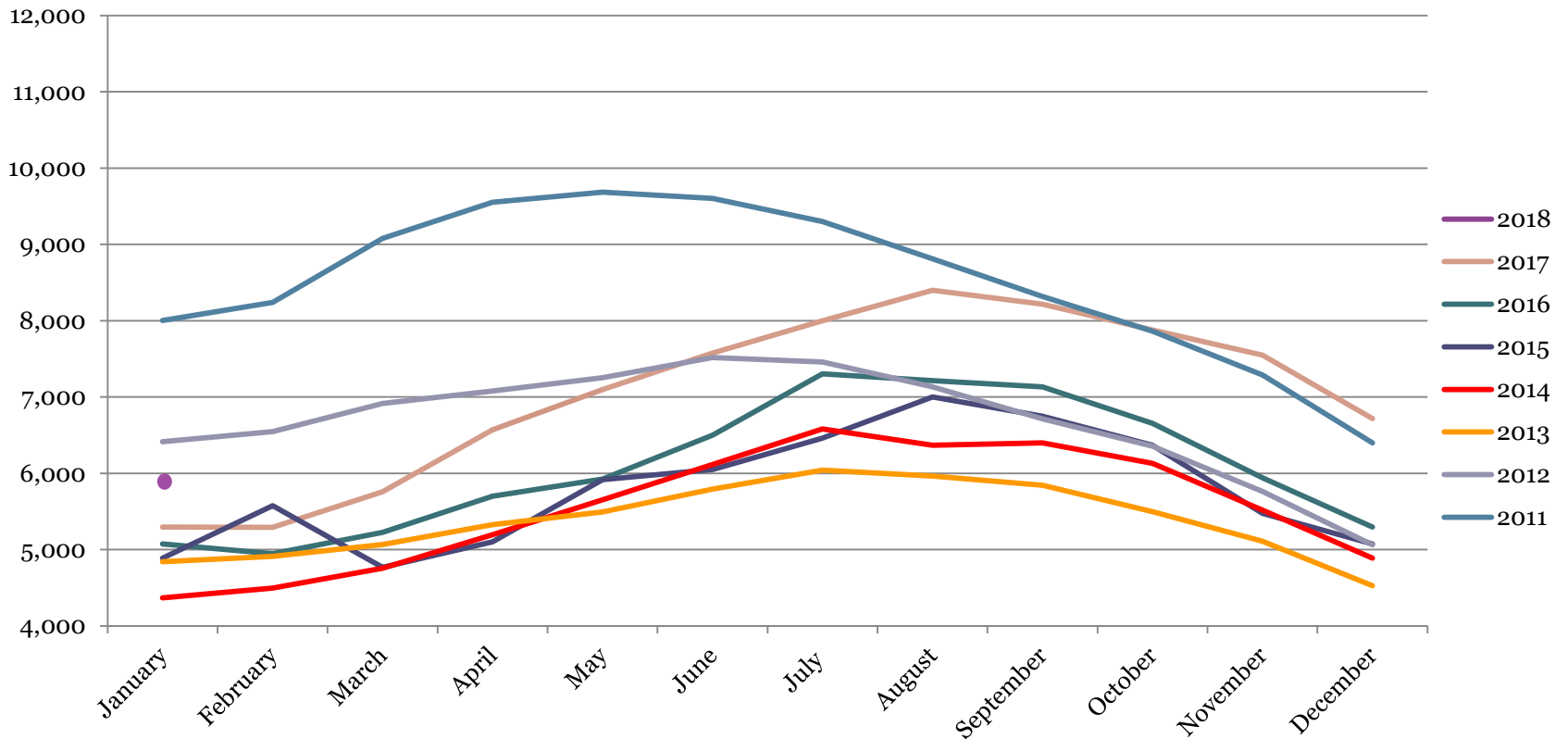
Overall we are in an Extreme Seller's Market with 2.43 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	25	66	2.64	97.78%	Extreme Sellers Market
\$100-\$200k	296	339	1.15	98.16%	Extreme Sellers Market
\$200-\$300k	846	1578	1.87	98.35%	Extreme Sellers Market
\$300-\$400k	555	1436	2.59	97.93%	Extreme Sellers Market
\$400k-\$500k	332	810	2.44	97.60%	Extreme Sellers Market
\$500-\$600k	152	501	3.30	97.66%	Normal Seller's market
\$600-\$700k	84	282	3.36	97.53%	Normal Seller's market
\$700-\$800k	56	183	3.27	97.01%	Normal Seller's market
\$800-\$900k	30	112	3.73	97.22%	Normal Seller's market
\$900-\$1M	16	97	6.06	98.16%	Balanced Market
\$1-\$2M	47	363	7.72	95.04%	Balanced Market
\$2-\$3M	5	106	21.20	93.66%	Extreme Buyer's Market
\$3M<	4	86	21.50	73.40%	Extreme Buyer's Market
Overall MKT	2448	5959	2.43	95.35%	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 – January 2018

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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 December there were 5,967 homes for sale in Austin, Texas. **There are 11.28% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- January 2018



7 The chart below provides details on how well each Zip Code is currently selling and the impact on home values. 14 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	16	99	6.19	\$533,750	97.41%	84
78702	34	71	2.09	\$450,000	96.90%	48
78703	18	53	2.94	\$862,500	93.86%	71
78704	46	89	1.93	\$634,665	96.65%	59
78705	7	7	1.00	\$509,000	95.56%	25
78717	48	57	1.19	\$361,250	98.52%	56
78722	7	12	1.71	\$415,000	99.42%	9
78727	16	33	2.06	\$320,750	97.59%	44
78730	8	25	3.13	\$847,500	96.23%	80
78731	16	45	2.81	\$738,500	96.06%	54
78732	28	57	2.04	\$500,000	96.91%	88
78733	9	31	3.44	\$775,000	95.60%	84
78734	43	103	2.40	\$455,000	96.82%	95
78735	14	61	4.36	\$622,500	95.71%	84
78738	49	228	4.65	\$509,707	97.40%	86
78739	30	34	1.13	\$490,000	97.78%	65
78746	16	92	5.75	\$805,000	96.23%	75
78749	38	25	0.66	\$365,000	98.91%	43
78750	28	24	0.86	\$417,500	96.66%	45
78759	28	41	1.46	\$517,000	99.00%	33
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

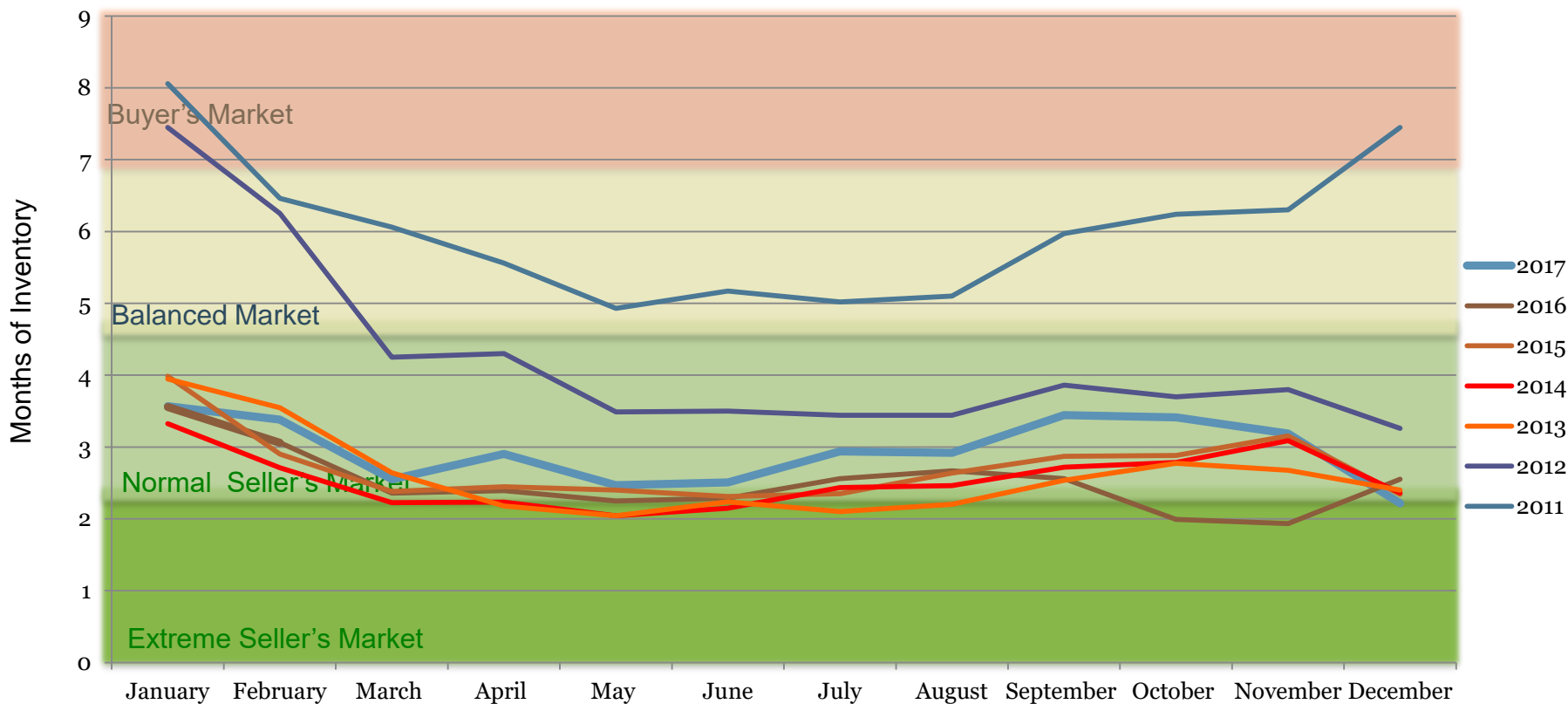
### West Austin/Westlake

78733  
78735  
78746

# Absorption Rate: Months of Inventory in Austin 2011-2017



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

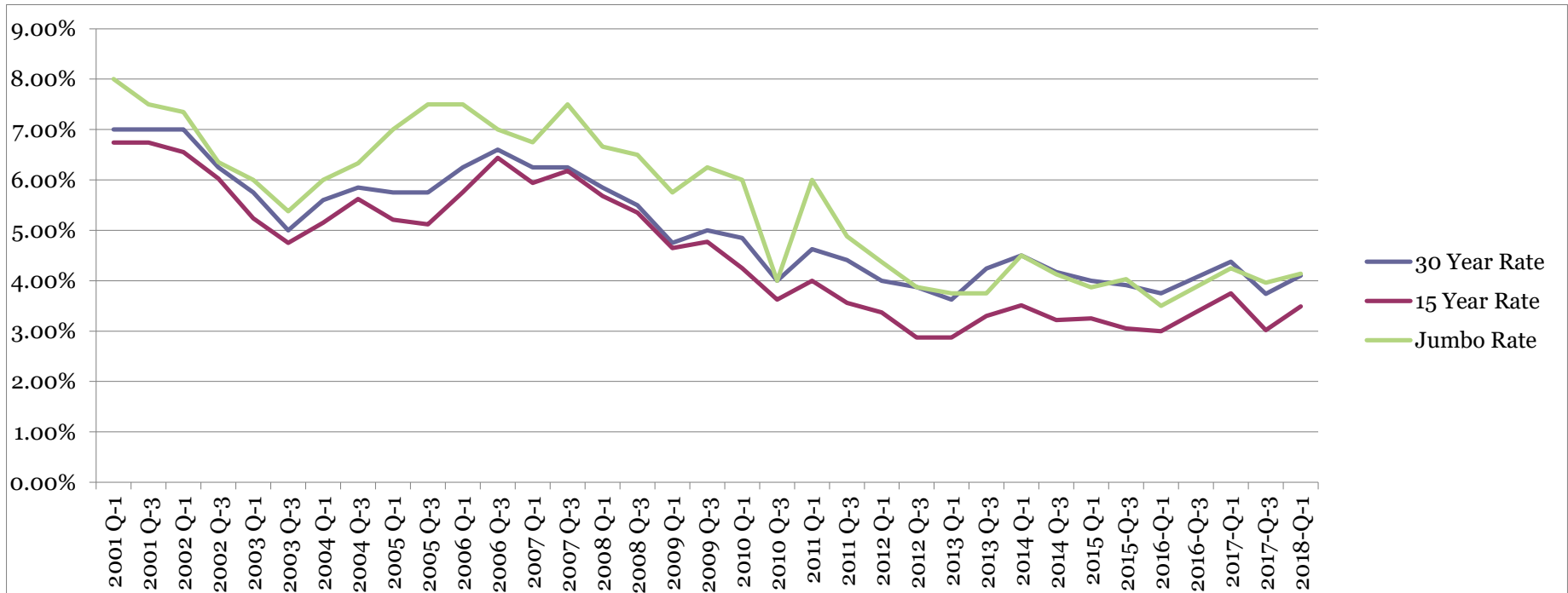


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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

### Current Rates

Conforming 30 yr: 4.10%  
 Conforming 15 yr: 3.49%

Jumbo\* 30 yr: 4.14%  
 \*(over \$421K loan amount)



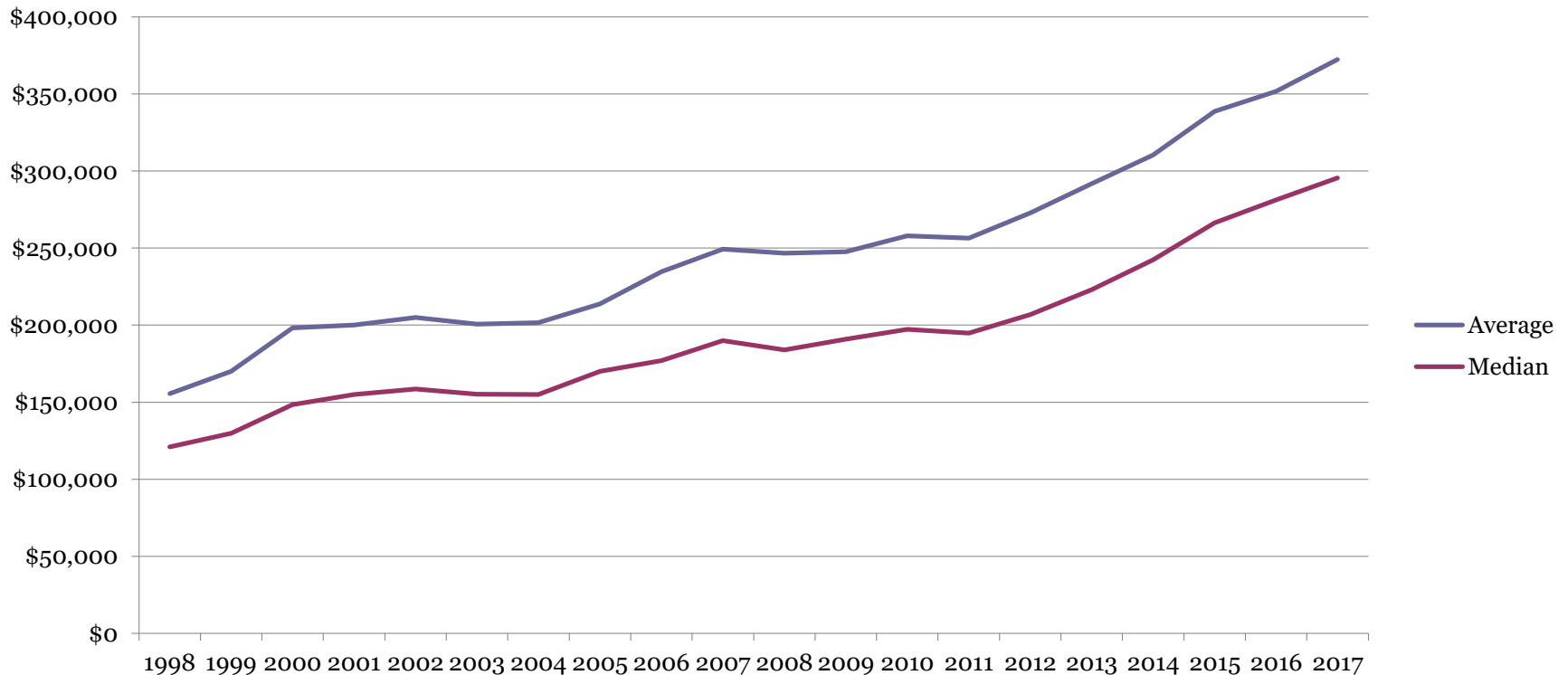
# Average and Median Sold 19 Year Summary



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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 \$376,185. The median sold price was \$310,000 last month. The average sales price in December is up 3.4% and the median sales price is up 6.9% from one year ago.

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

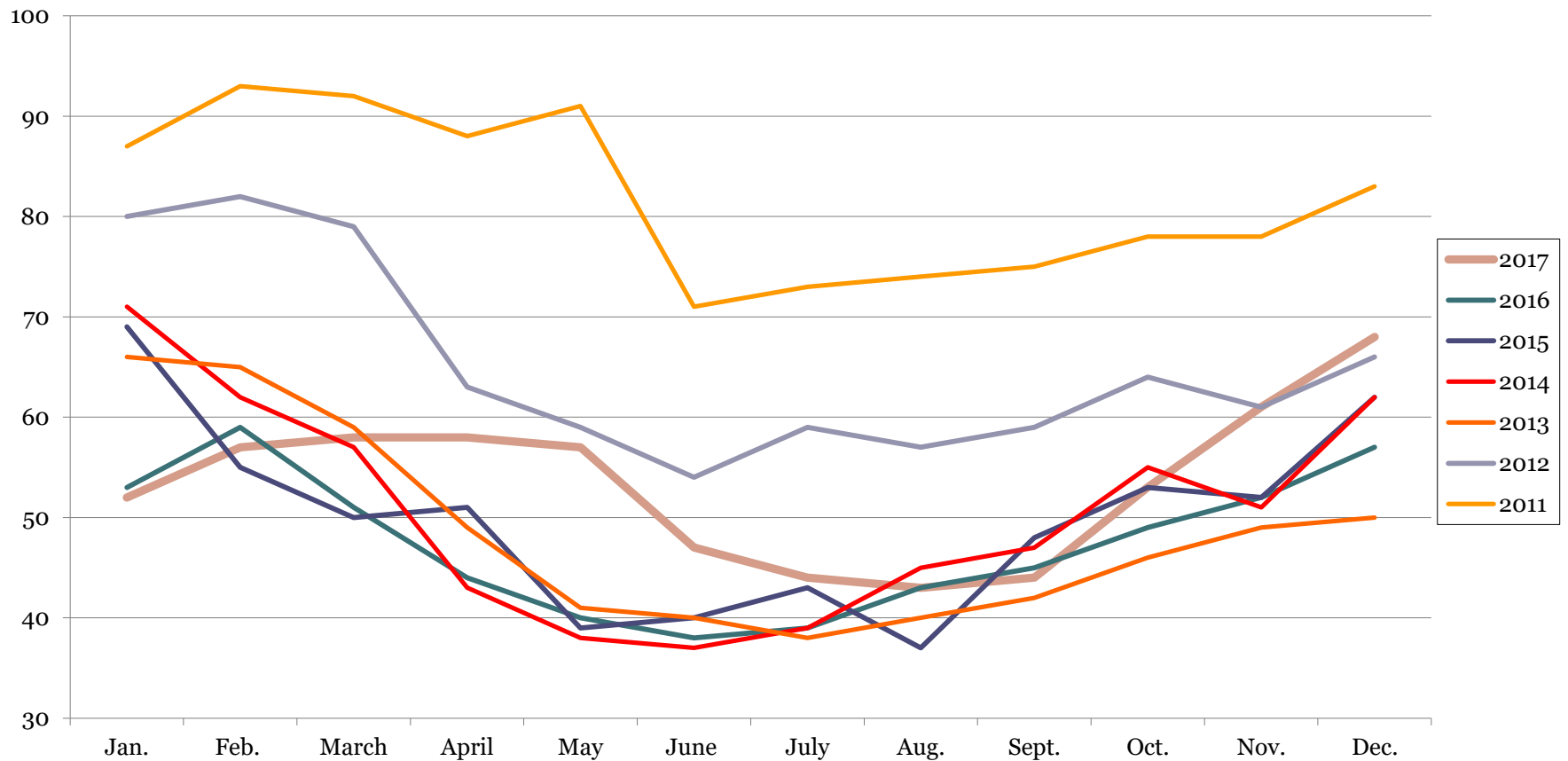


# Average Days on Market 2011-2017



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Of the homes that sold last month, the average amount of days they had been on the market was 68 days. This is 9 days more than a year ago.





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- 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.