



WEST AUSTIN

PROPERTIES

February 2018 Austin Real Estate Market Report

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

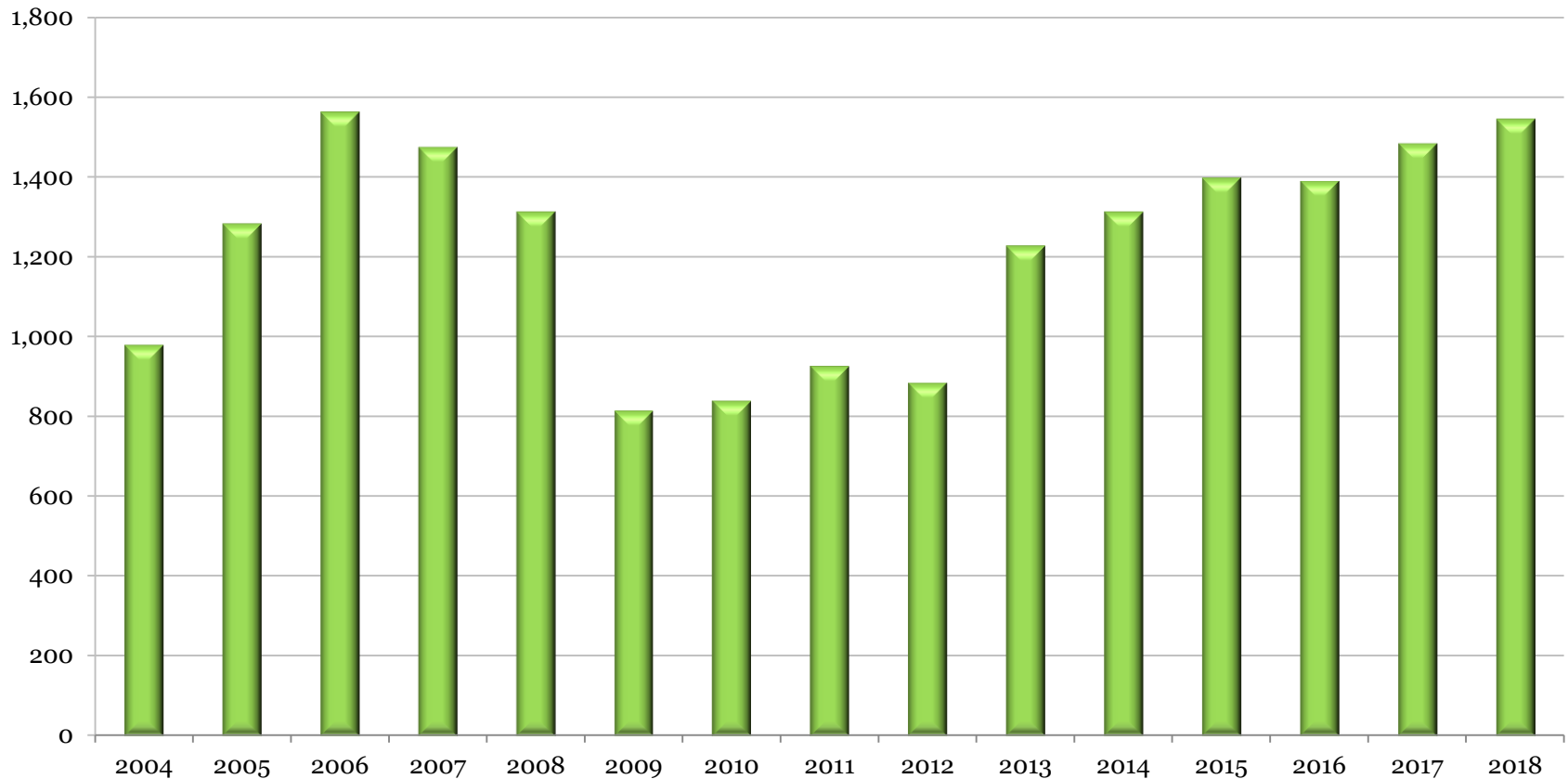
Volume 2, Issue XIII



Year to Date Sales – February 2018

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

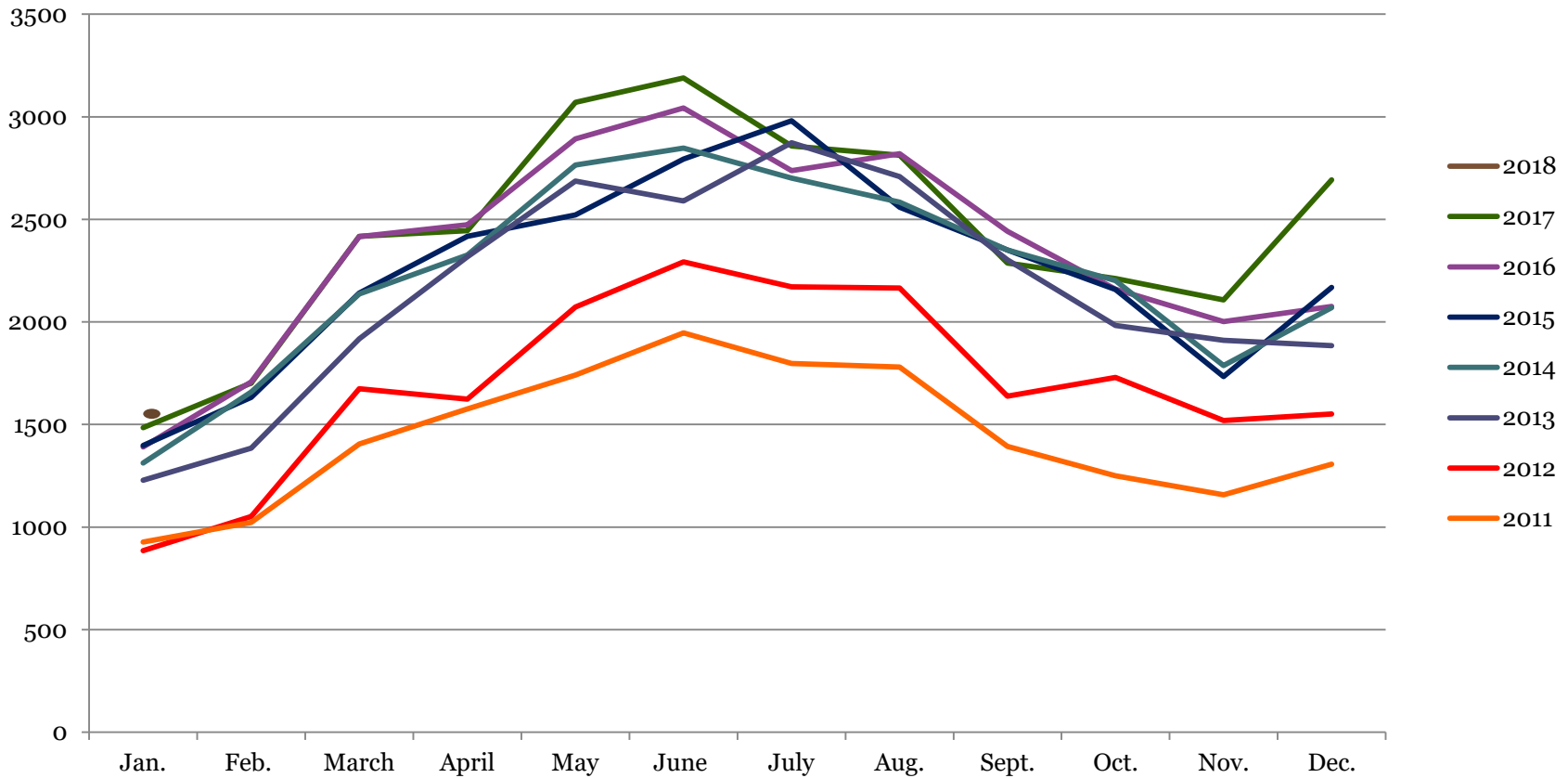


Homes Sold per Month – January 2018



2

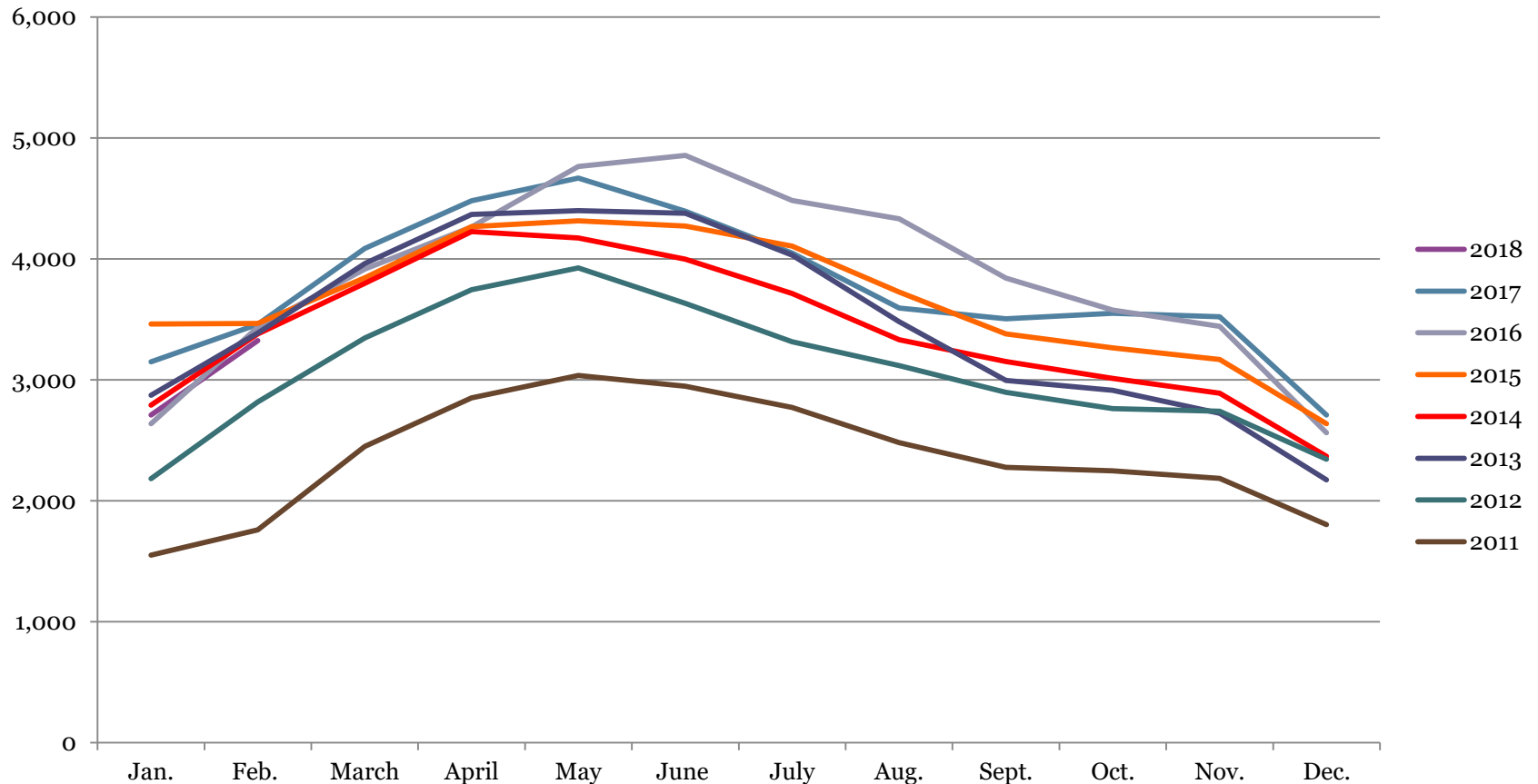
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,545 homes sold in Austin, Texas.



Pending Sales per Month – February 2018

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 3,325 homes Pending in Austin, Texas. **This is the third lowest number of February pendings in the last 7 years.**



Home Sales by Price Band- January 2018



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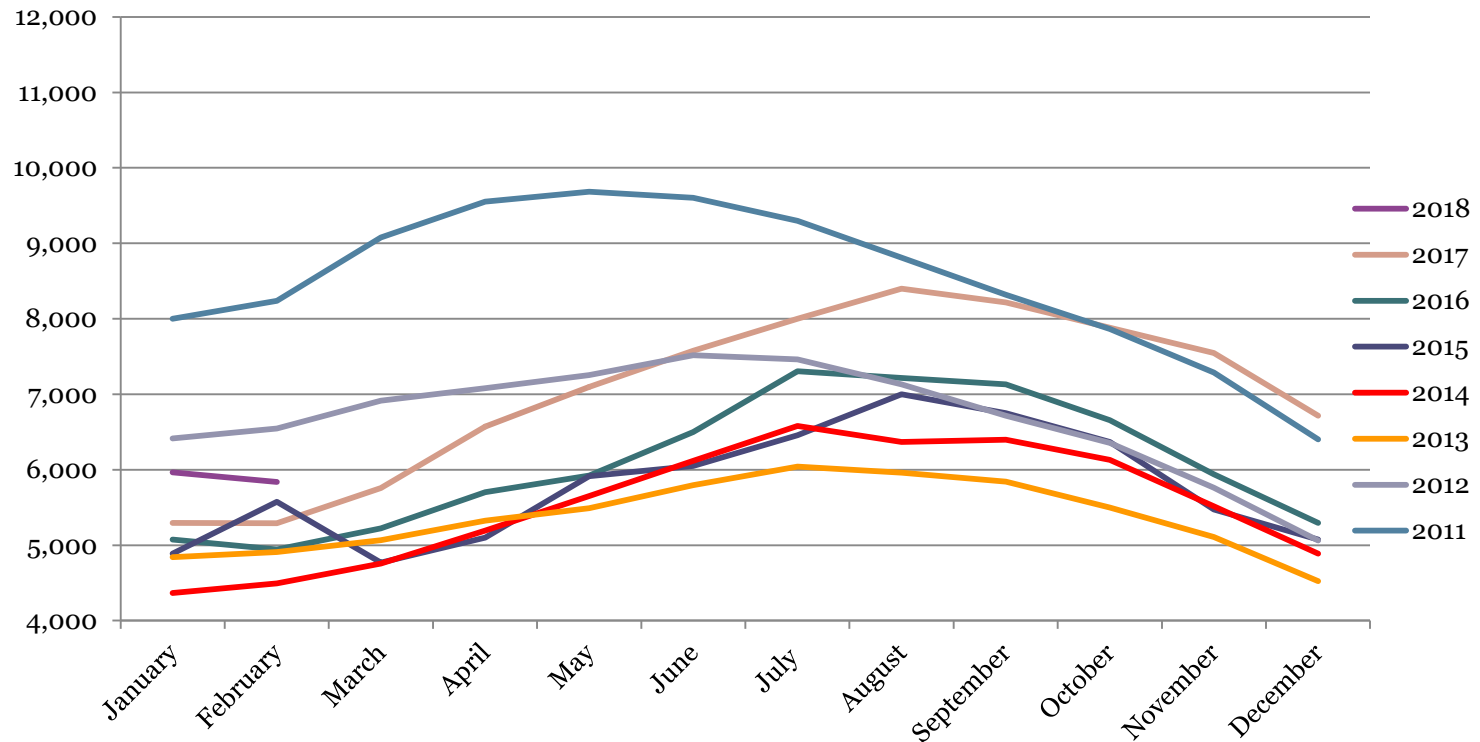
Overall we are in an Normal Seller's Market with 3.79 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$600,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	21	71	3.38	91.86%	Normal Seller's market
\$100-\$200k	184	285	1.55	98.08%	Extreme Sellers Market
\$200-\$300k	612	1509	2.47	98.17%	Extreme Sellers Market
\$300-\$400k	313	1436	4.59	97.99%	Normal Seller's market
\$400k-\$500k	173	811	4.69	97.60%	Normal Seller's market
\$500-\$600k	101	484	4.79	97.89%	Normal Seller's market
\$600-\$700k	41	282	6.88	97.62%	Balanced Market
\$700-\$800k	31	164	5.29	99.44%	Normal Seller's market
\$800-\$900k	18	116	6.44	97.30%	Balanced Market
\$900-\$1M	8	91	11.38	96.20%	Normal Buyer's Market
\$1-\$2M	35	384	10.97	95.54%	Normal Buyer's Market
\$2-\$3M	1	109	109.00	91.18%	Extreme Buyer's Market
\$3M<	-	84	-	-	Extreme Buyer's Market
Overall MKT	1538	5826	3.79	96.57%	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 – February 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 February there were 5,839 homes for sale in Austin, Texas. **There are 9.35% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- January 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List
78701	20	104	5.20	\$ 523,500	95.64%
78702	18	66	3.67	\$ 409,950	97.22%
78703	8	49	6.13	\$ 757,500	93.51%
78704	22	80	3.64	\$ 633,500	98.86%
78705	1	5	5.00	\$ 1,125,000	94.14%
78717	17	58	3.41	\$ 376,850	98.39%
78722	4	11	2.75	\$ 438,500	98.01%
78723	16	53	3.31	\$ 366,745	95.24%
78727	15	26	1.73	\$ 325,000	98.25%
78730	8	23	2.88	\$ 622,500	96.40%
78731	13	48	3.69	\$ 705,000	93.59%
78732	10	51	5.10	\$ 413,217	98.12%
78733	5	29	5.80	\$ 737,500	95.90%
78734	22	110	5.00	\$ 440,750	98.04%
78735	11	58	5.27	\$ 569,000	97.96%
78738	34	244	7.18	\$ 532,000	97.88%
78739	13	28	2.15	\$ 463,500	98.26%
78746	18	91	5.06	\$ 932,900	95.83%
78749	21	29	1.38	\$ 388,250	99.36%
78750	11	20	1.82	\$ 324,000	97.59%
78751	7	16	2.29	\$ 583,000	99.38%
78752	5	9	1.80	\$ 245,000	93.76%
78757	22	34	1.55	\$ 442,500	96.74%
78758	14	13	0.93	\$ 296,450	98.02%
78759	13	38	2.92	\$ 450,000	97.98%
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	
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0-3 Months of Inventory	Extreme Sellers Market			High Appreciation	

Central Austin

78701
78704
78705

West Austin/Westlake

78703
78733
78735
78746

Northwest Austin

78717
78727
78731
78750
78759

North Austin

78732
78734
78738
78751

Southwest Austin

78739
78749

East Austin

78702
78722
78723

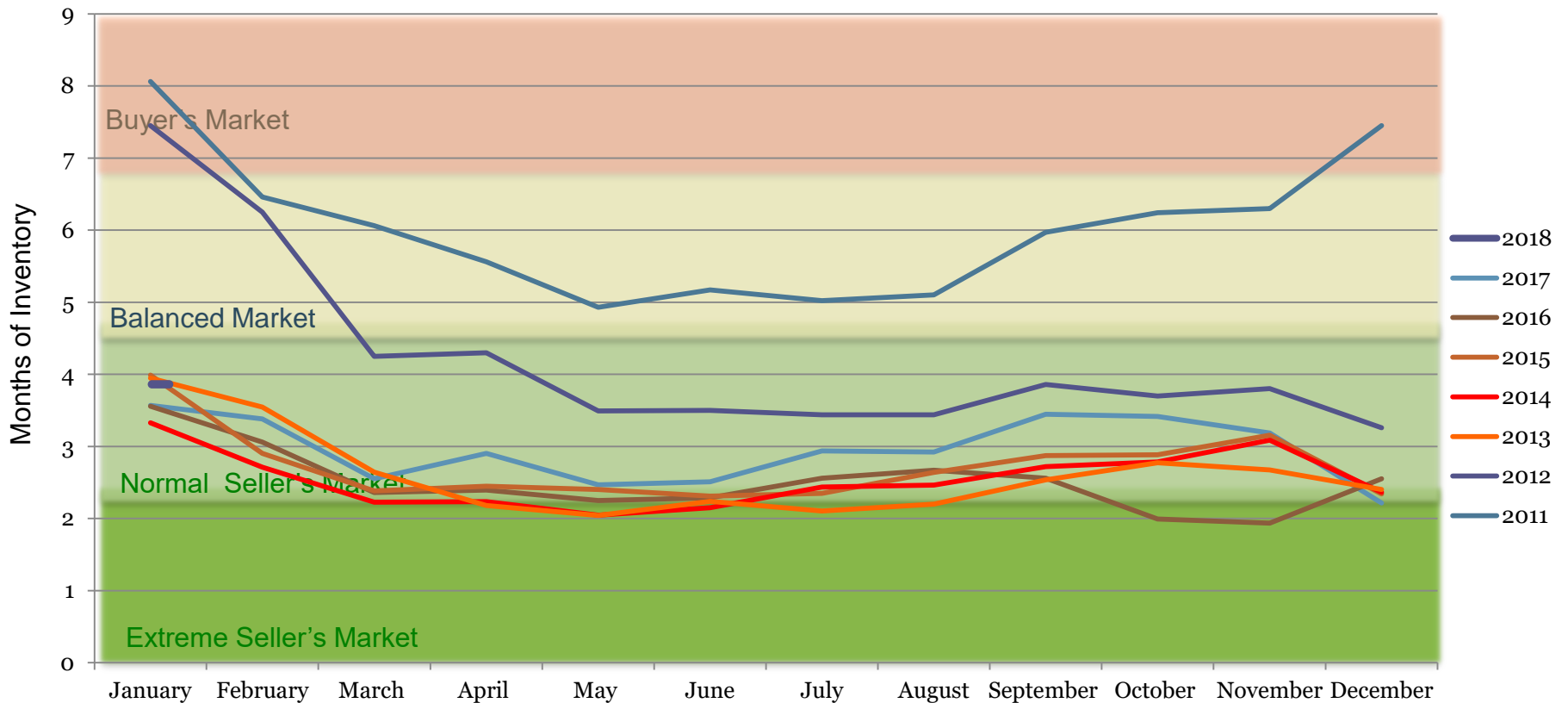
Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2011-2018



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

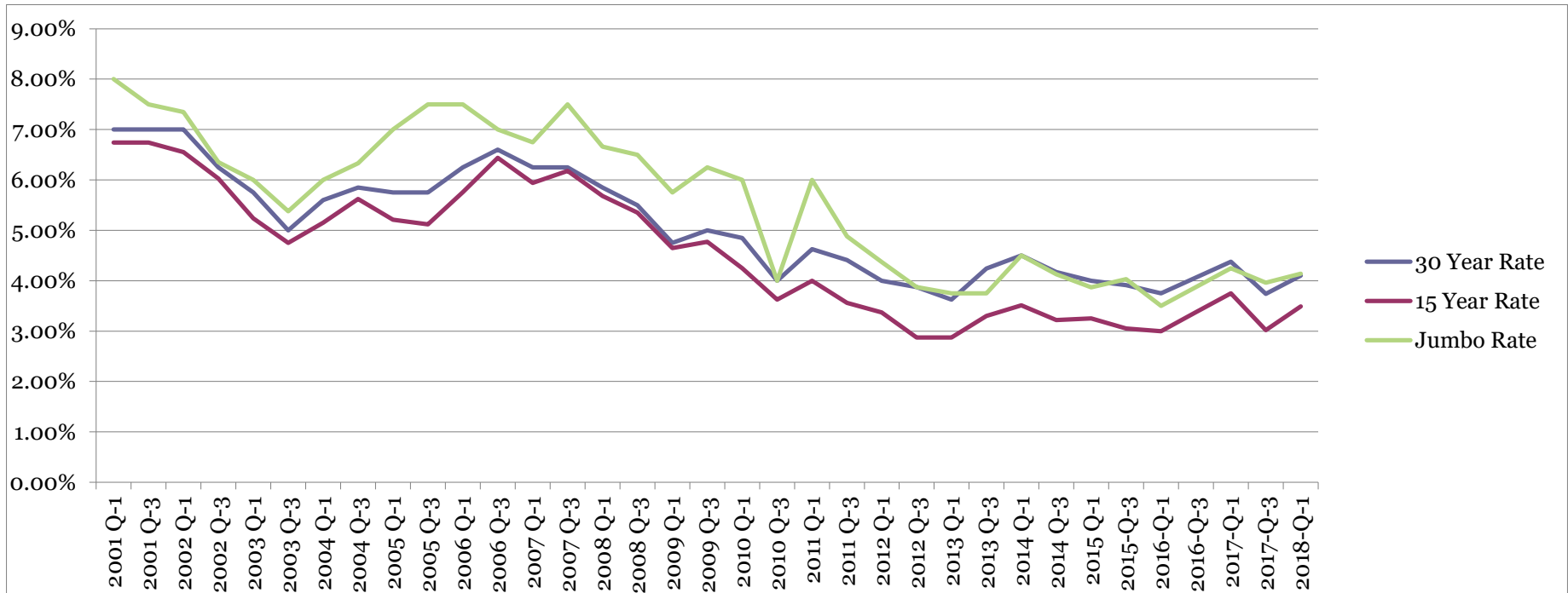


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



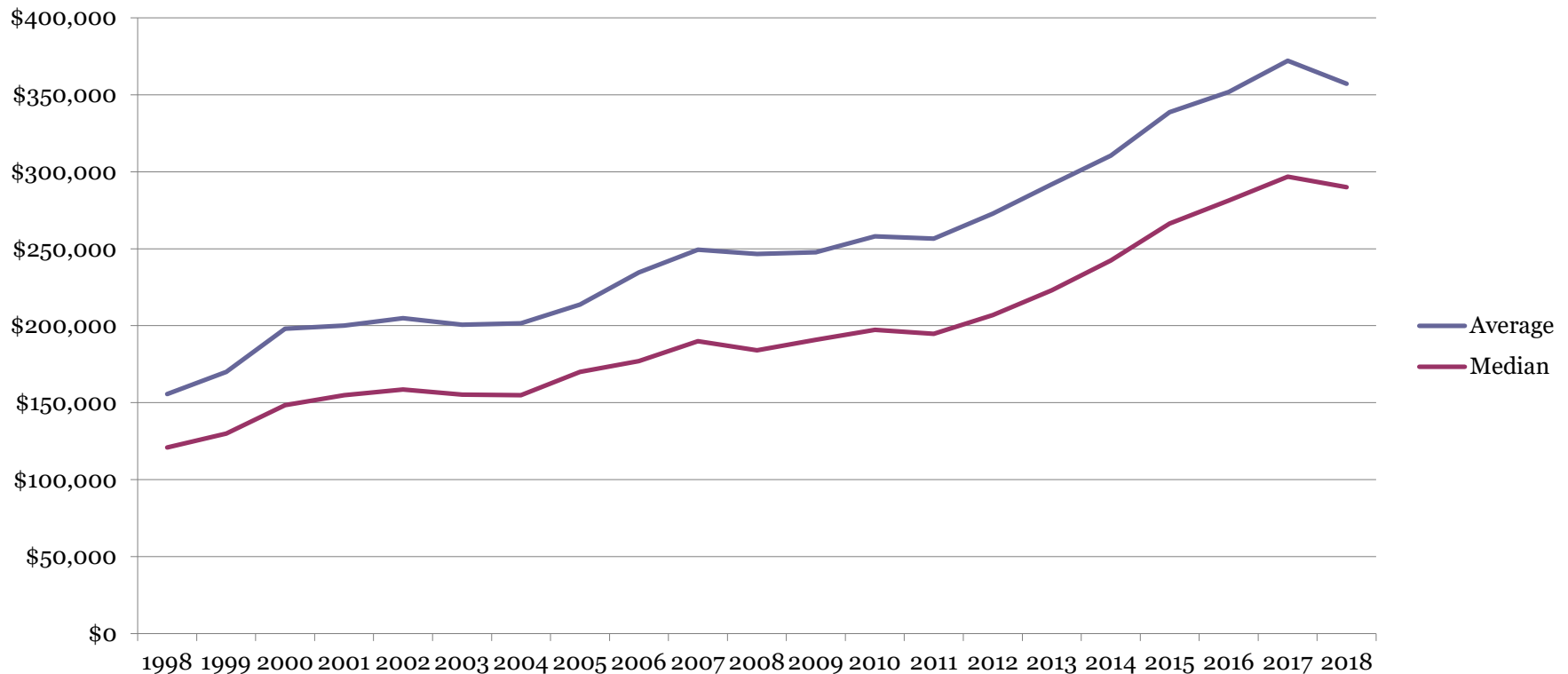
Average and Median Sold 19 Year Summary



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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 \$357,112. The median sold price was \$290,000 last month. The average sales price in January is down 1.49% and the median sales price is up 4.79% from one year ago.

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

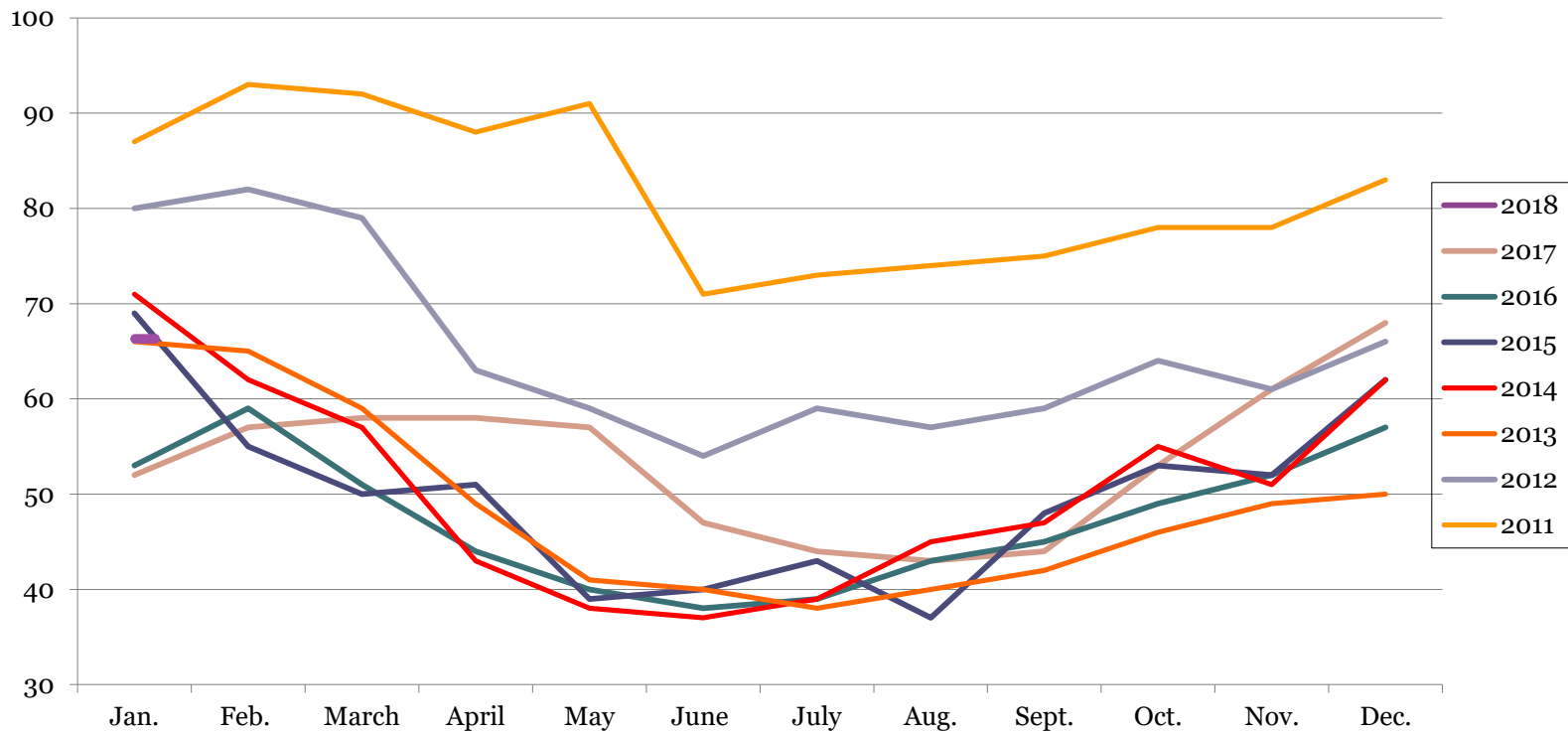


Average Days on Market 2011-2017



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Of the homes that sold last month, the average amount of days they had been on the market was 66 days. This is 14 days more than a year ago.





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For five decades and three generations, West Austin Properties has been passionately committed to the core values that guide it.

- 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.