



**WEST AUSTIN**  

---

**PROPERTIES**

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

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

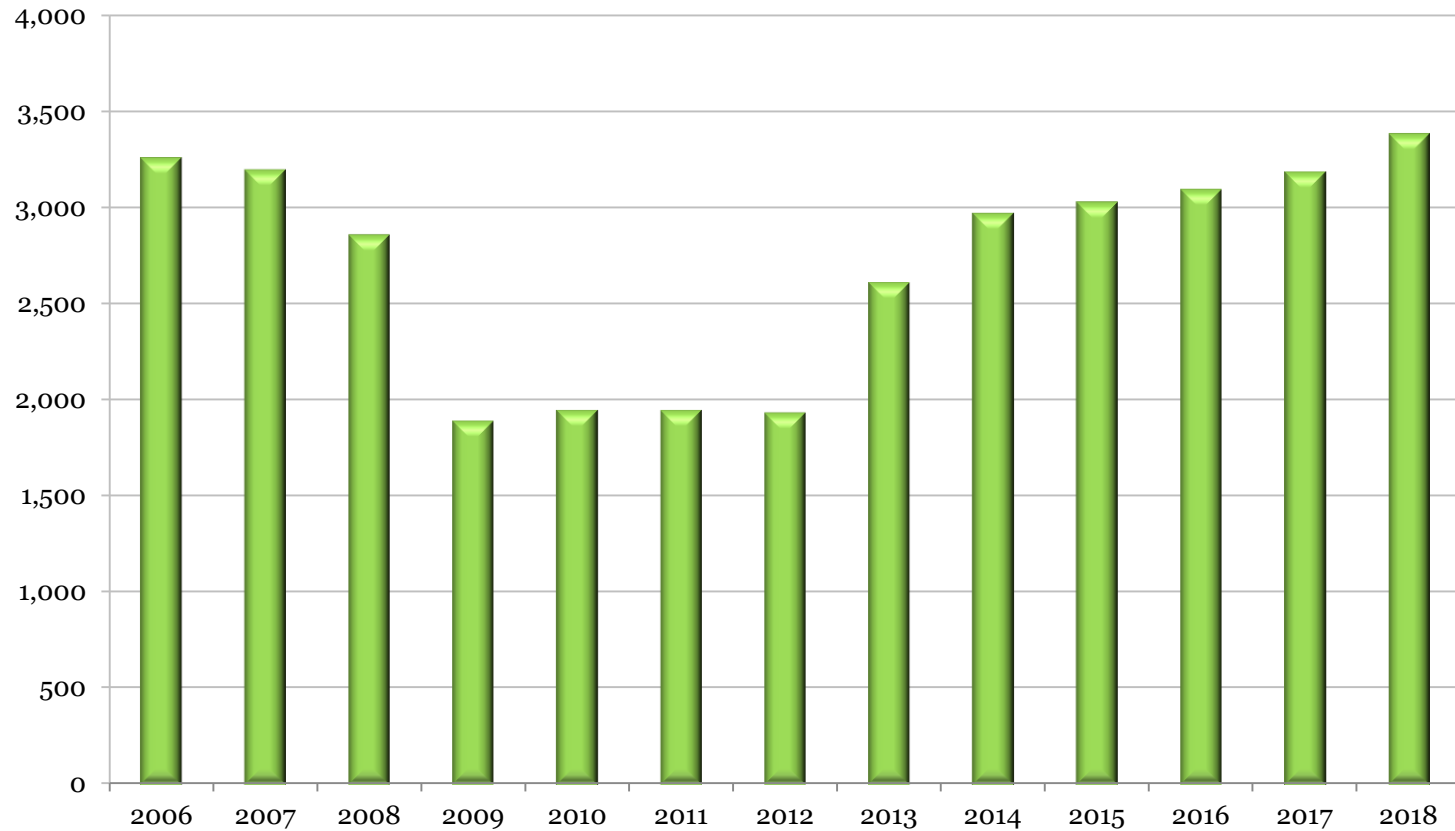
Volume 3, Issue XIII



# Year to Date Sales – March 2018

1

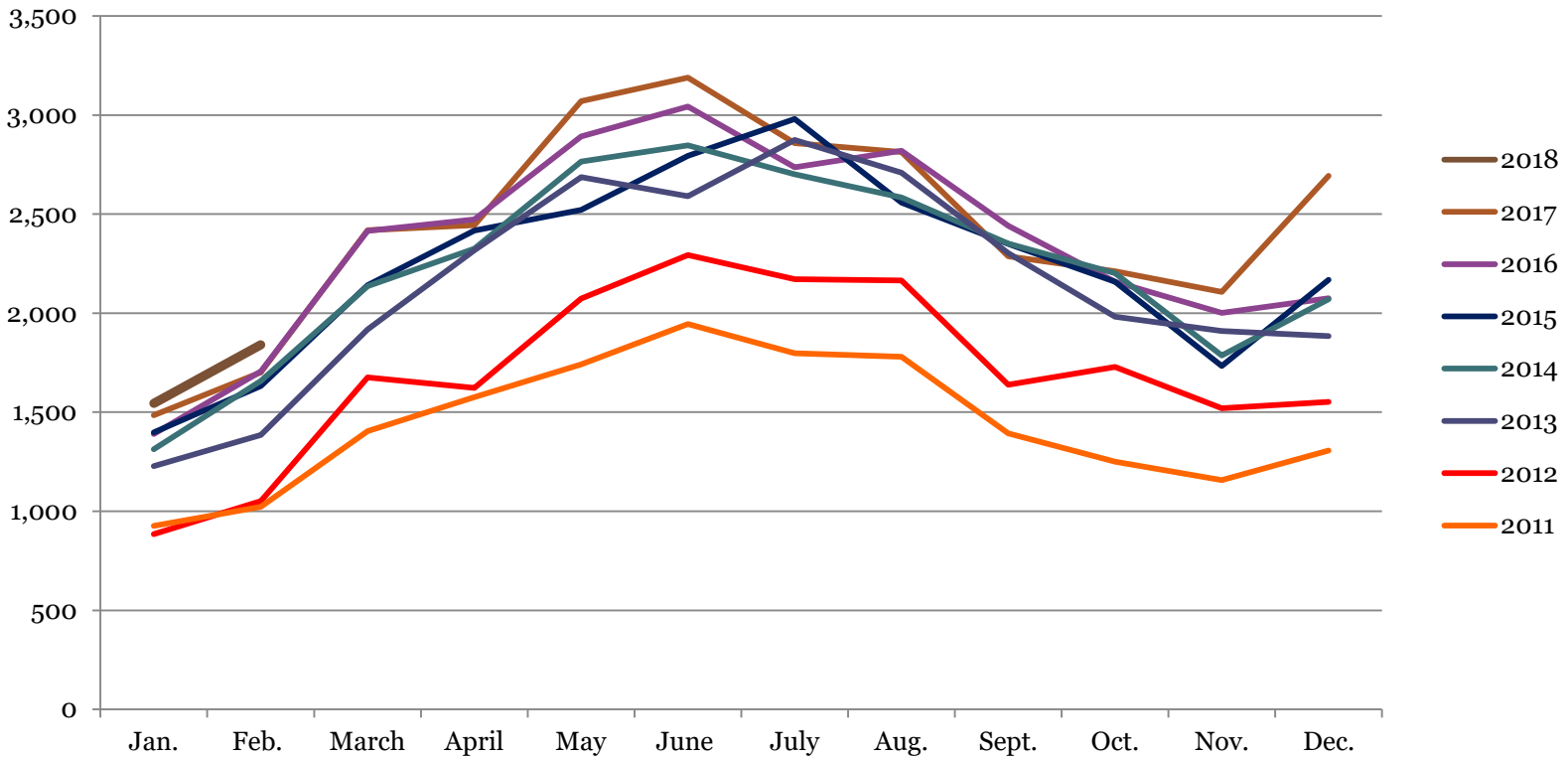
Year to date sales in Austin are higher than the fourteen previous years, showing stable demand and steady market.



# Homes Sold per Month – February 2018

2

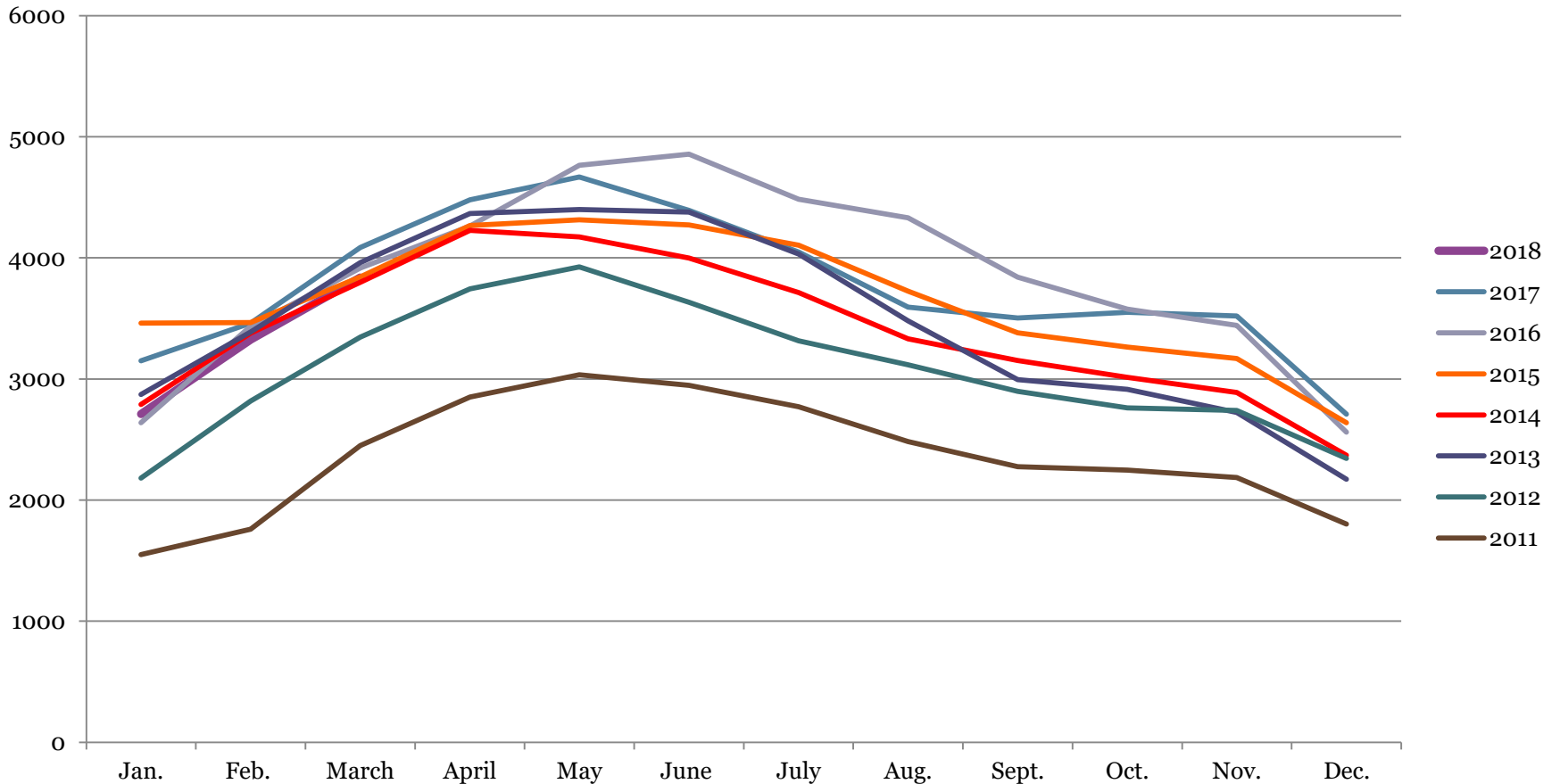
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,841 homes sold in Austin, Texas.



# Pending Sales per Month – March 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 3,838 homes Pending in Austin, Texas. **This is the fifth lowest number of March pendings in the last 7 years.**



# Home Sales by Price Band- February 2018

5

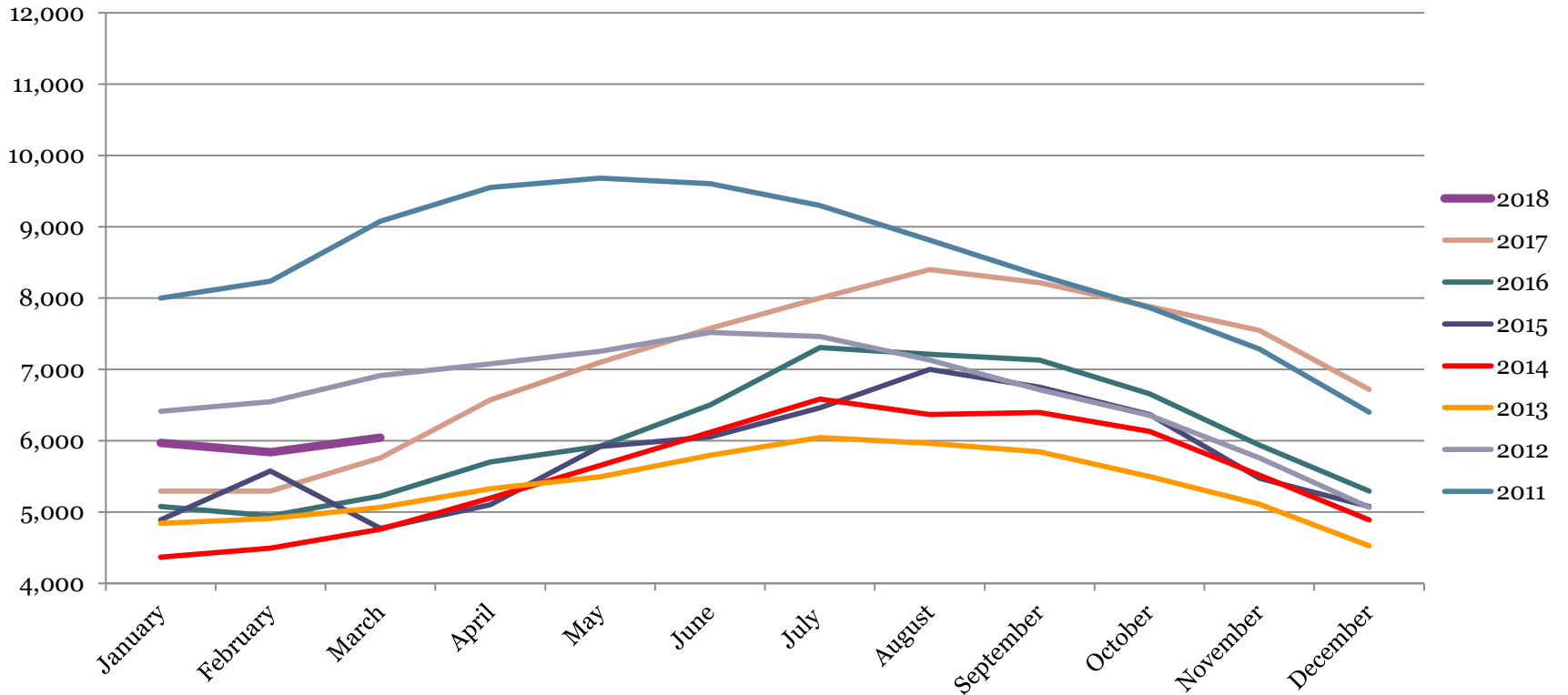
Overall we are in an Normal Seller's Market with 3.27 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	28	70	2.50	92.44%	Extreme Sellers Market
\$100-\$200k	232	283	1.22	98.30%	Extreme Sellers Market
\$200-\$300k	673	1498	2.23	98.53%	Extreme Sellers Market
\$300-\$400k	398	1476	3.71	98.21%	Normal Seller's market
\$400k-\$500k	235	841	3.58	97.76%	Normal Seller's market
\$500-\$600k	109	521	4.78	97.24%	Normal Seller's market
\$600-\$700k	54	302	5.59	97.75%	Normal Seller's market
\$700-\$800k	34	183	5.38	98.18%	Normal Seller's market
\$800-\$900k	20	134	6.70	96.06%	Balanced Market
\$900-\$1M	13	93	7.15	96.87%	Balanced Market
\$1-\$2M	34	431	12.68	96.81%	Extreme Buyer's Market
\$2-\$3M	10	115	11.50	90.02%	Normal Buyer's Market
\$3M<	5	92	18.40	93.29%	Extreme Buyer's Market
Overall MKT	1845	6039	3.27	96.27%	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 – March 2018

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of March there were 6,043 homes for sale in Austin, Texas. **There are 4.73% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- February 2018



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	18	105	5.83	\$ 420,500	94.74%	55
78702	31	70	2.26	\$ 425,000	97.94%	79
78703	16	49	3.06	\$ 1,160,168	95.44%	101
78704	36	86	2.39	\$ 562,190	97.28%	58
78705	2	3	1.50	\$ 671,750	98.53%	115
78717	18	70	3.89	\$ 352,450	97.80%	72
78722	3	15	5.00	\$ 355,000	93.09%	36
78723	29	50	1.72	\$ 350,000	99.32%	38
78727	16	25	1.56	\$ 336,700	98.74%	42
78730	2	27	13.50	\$ 855,000	99.27%	27
78731	15	50	3.33	\$ 740,000	97.62%	57
78732	21	55	2.62	\$ 525,000	97.82%	56
78733	5	32	6.40	\$ 570,000	97.82%	60
78734	27	112	4.15	\$ 445,000	96.82%	79
78735	15	64	4.27	\$ 522,400	96.14%	78
78738	33	242	7.33	\$ 542,290	97.49%	134
78739	18	35	1.94	\$ 466,250	99.44%	31
78746	21	107	5.10	\$ 913,000	96.02%	86
78749	24	23	0.96	\$ 371,500	99.13%	39
78750	13	33	2.54	\$ 470,000	97.06%	75
78751	8	18	2.25	\$ 450,000	96.81%	53
78752	5	9	1.80	\$ 283,000	94.88%	32
78757	22	32	1.45	\$ 450,000	98.74%	57
78758	14	13	0.93	\$ 336,250	99.83%	20
78759	19	33	1.74	\$ 542,500	97.19%	62
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
- 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

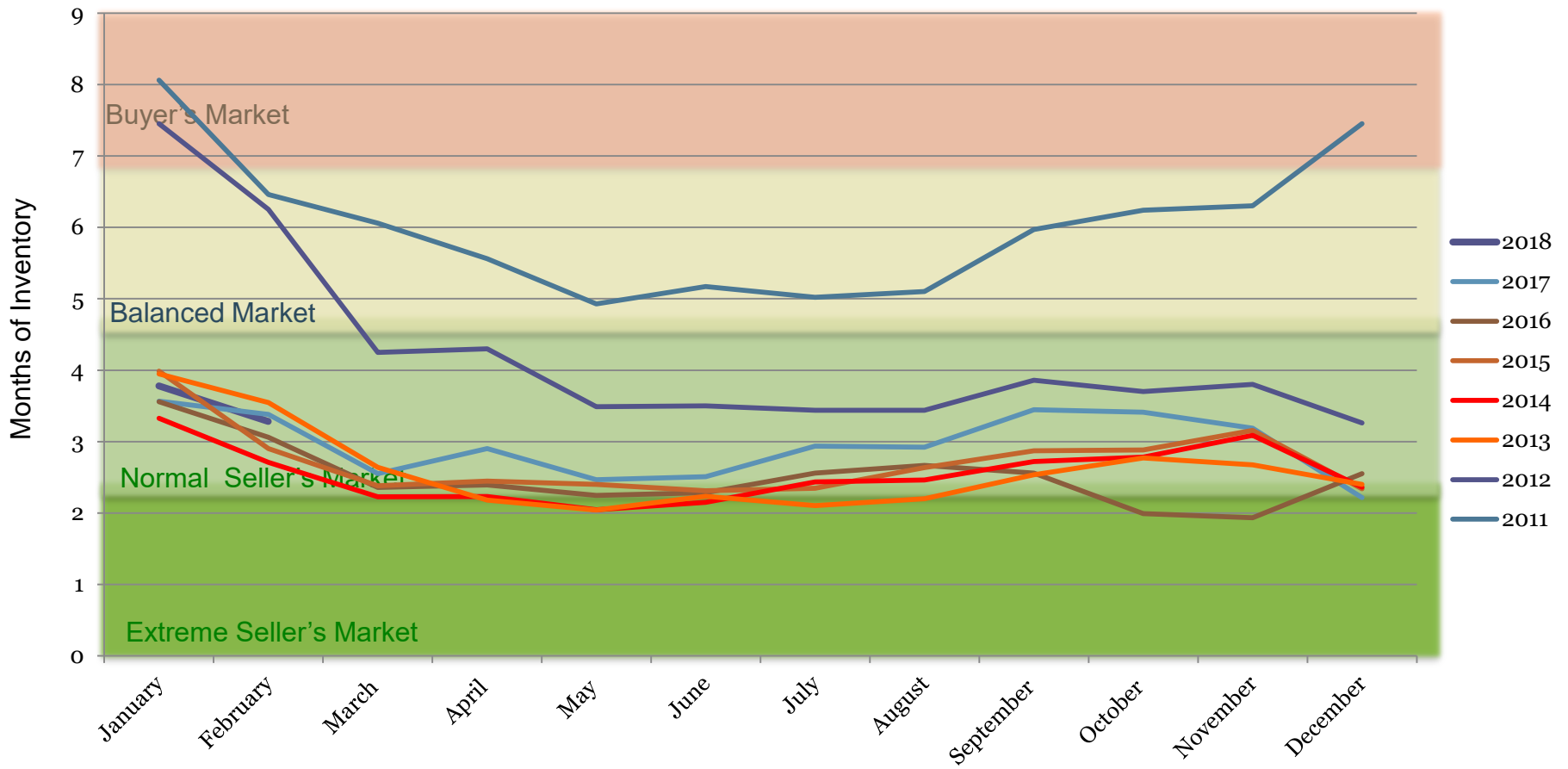
**Northwest Travis Co.**

- 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: 4.23%  
 Conforming 15 yr: 3.65%

Jumbo\* 30 yr: 4.66%  
 \*(over \$421K loan amount)



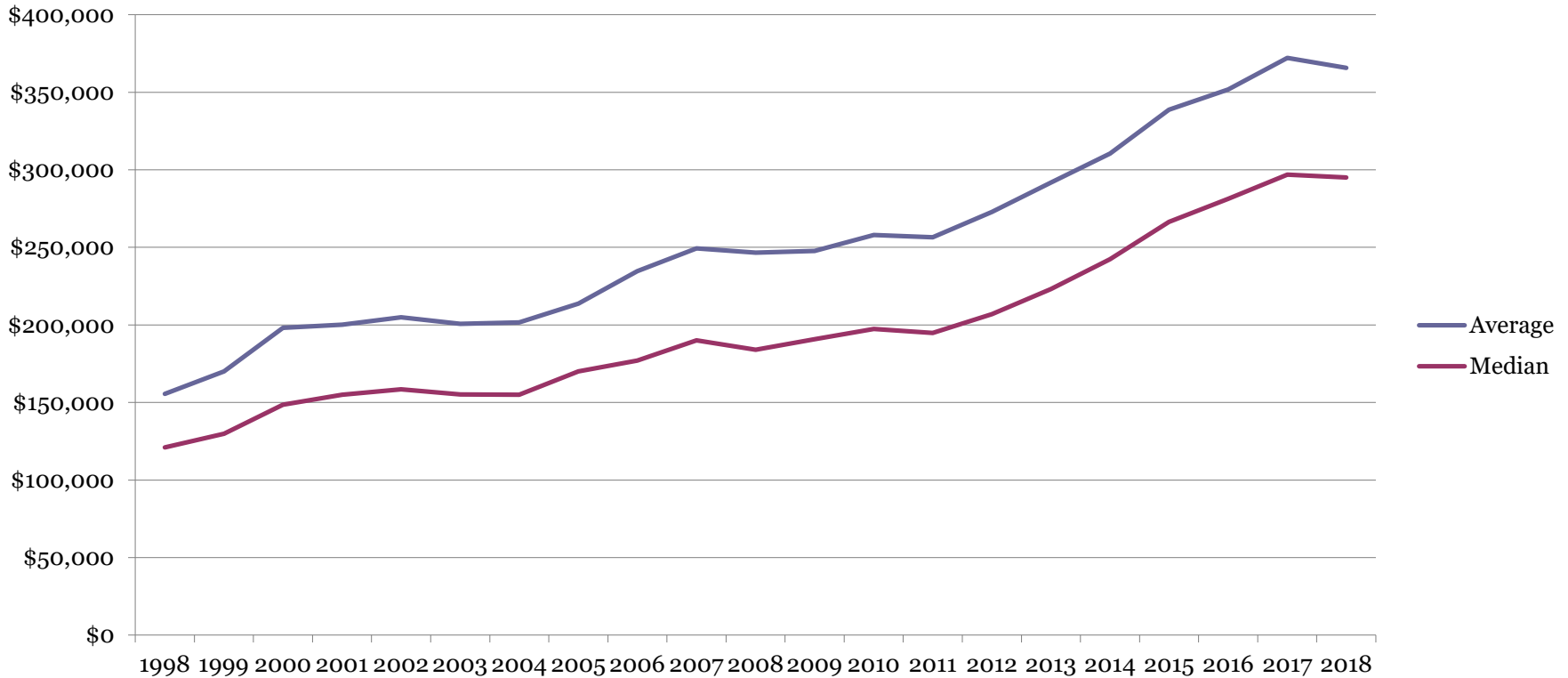
# Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$374,338. The median sold price was \$300,000 last month. The average sales price in February is up 5.29% and the median sales price is up 4.32% from one year ago.

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

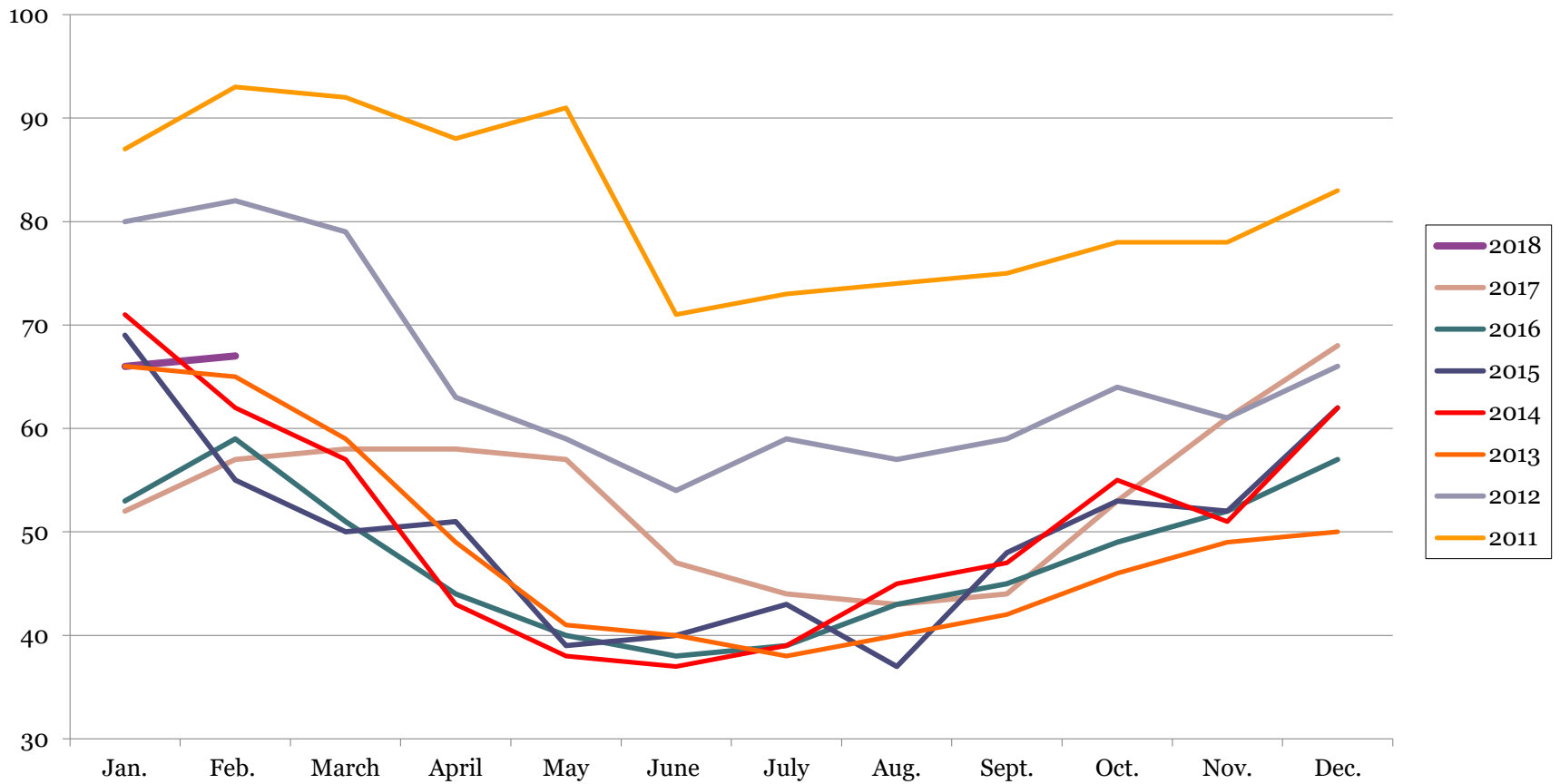


# Average Days on Market 2011-2018



9

Of the homes that sold last month, the average amount of days they had been on the market was 66 days. This is 10 days more than a year ago.





## Laura Duggan,

### Broker/Owner

REALTOR® CRB, CRS,  
 CIPS, CLHMS  
 MILLION DOLLAR GUILD  
 AUSTIN NATIVE  
*Direct: (512) 750-2425*  
*Email: [laura@westaustin.com](mailto:laura@westaustin.com)*



## Ted Smith,

### Realtor ®

*Direct: (512) 766-4484*  
*Email: [ted@westaustin.com](mailto:ted@westaustin.com)*



## Kimberly Kohlhaas,

### Realtor ®

*Direct: (512) 947-1007*  
*Email: [krkohlhaas@gmail.com](mailto:krkohlhaas@gmail.com)*



## Kerry Cameron,

### Realtor ®

*Direct: (512) 423-4840*  
*Email: [kerry@westaustin.com](mailto:kerry@westaustin.com)*



## Katy Duggan-Freshour,

### Broker/Realtor ®

CRS, CLHMS  
 MILLION DOLLAR GUILD  
*Direct: (512) 826-4316*  
*Email: [katy@westaustin.com](mailto:katy@westaustin.com)*

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.