



**WEST AUSTIN**  
P R O P E R T I E S

# **May 2018**

## **Austin Real Estate Market Report**

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

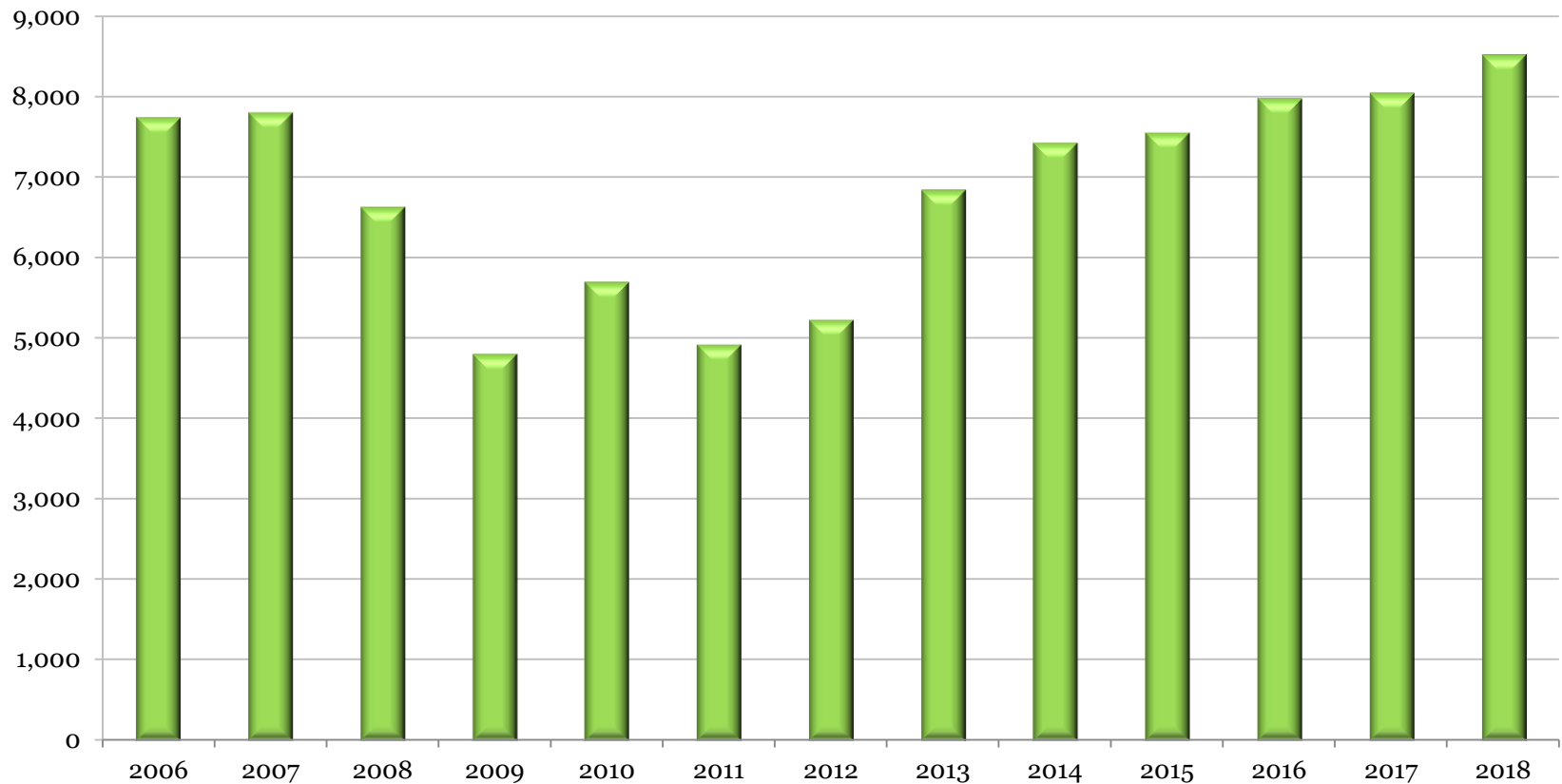
Volume 5, Issue XIII



# Year to Date Sales – May 2018

1

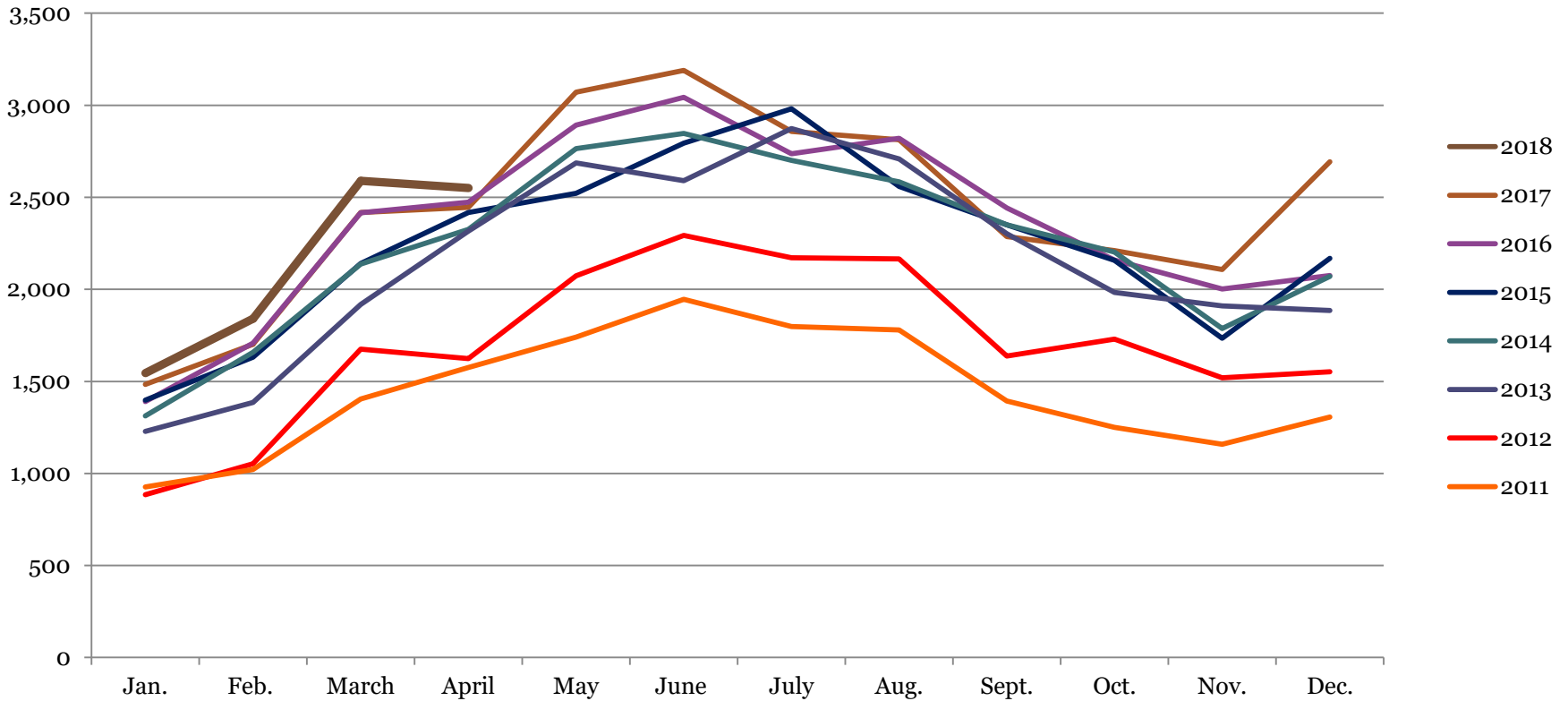
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



# Homes Sold per Month – April 2018

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,551 homes sold in Austin, Texas.

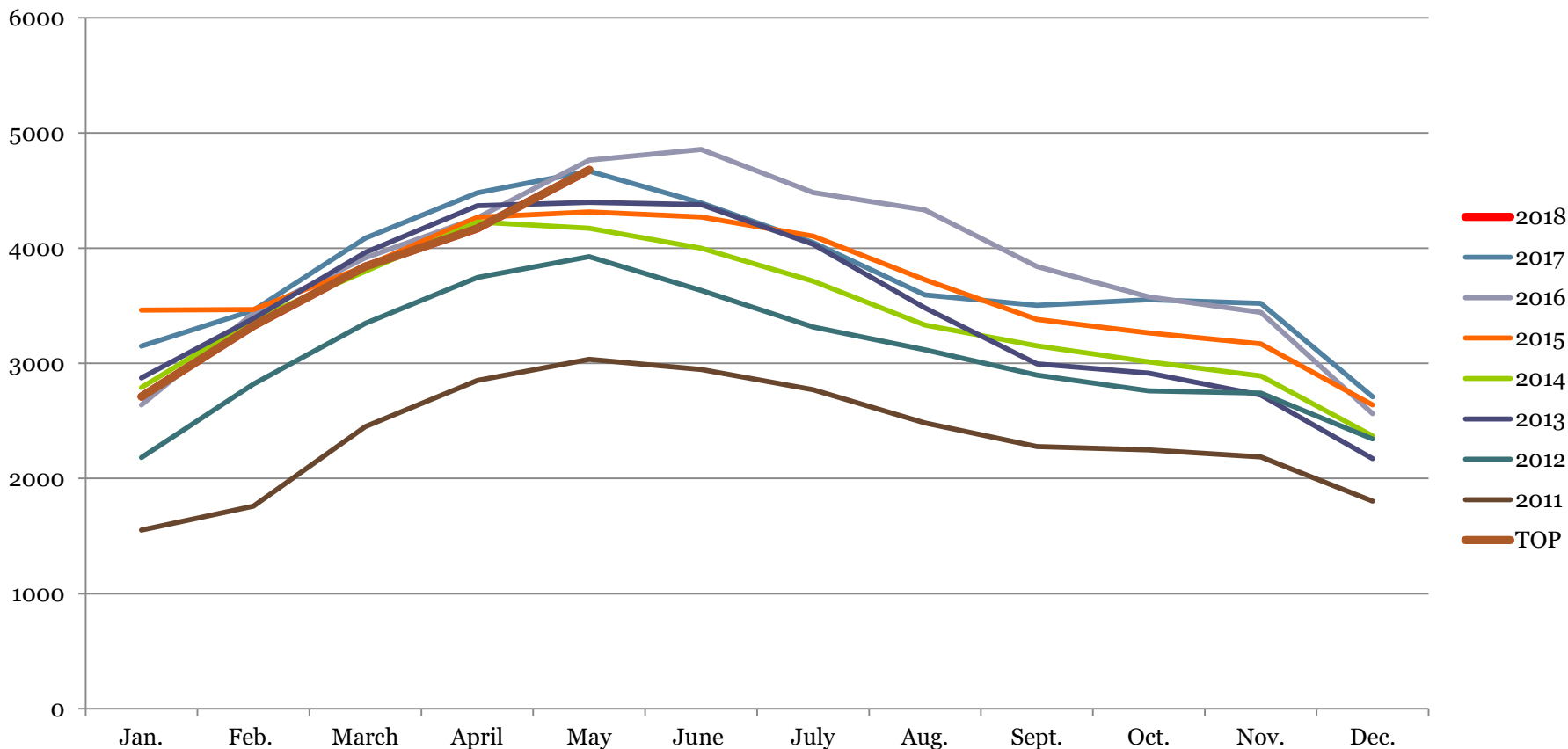


# Pending Sales per Month – May 2018



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 4,680 homes Pending in Austin, Texas. **This is the second highest number of May pendings in the last 7 years.**



# Home Sales by Price Band- May 2018



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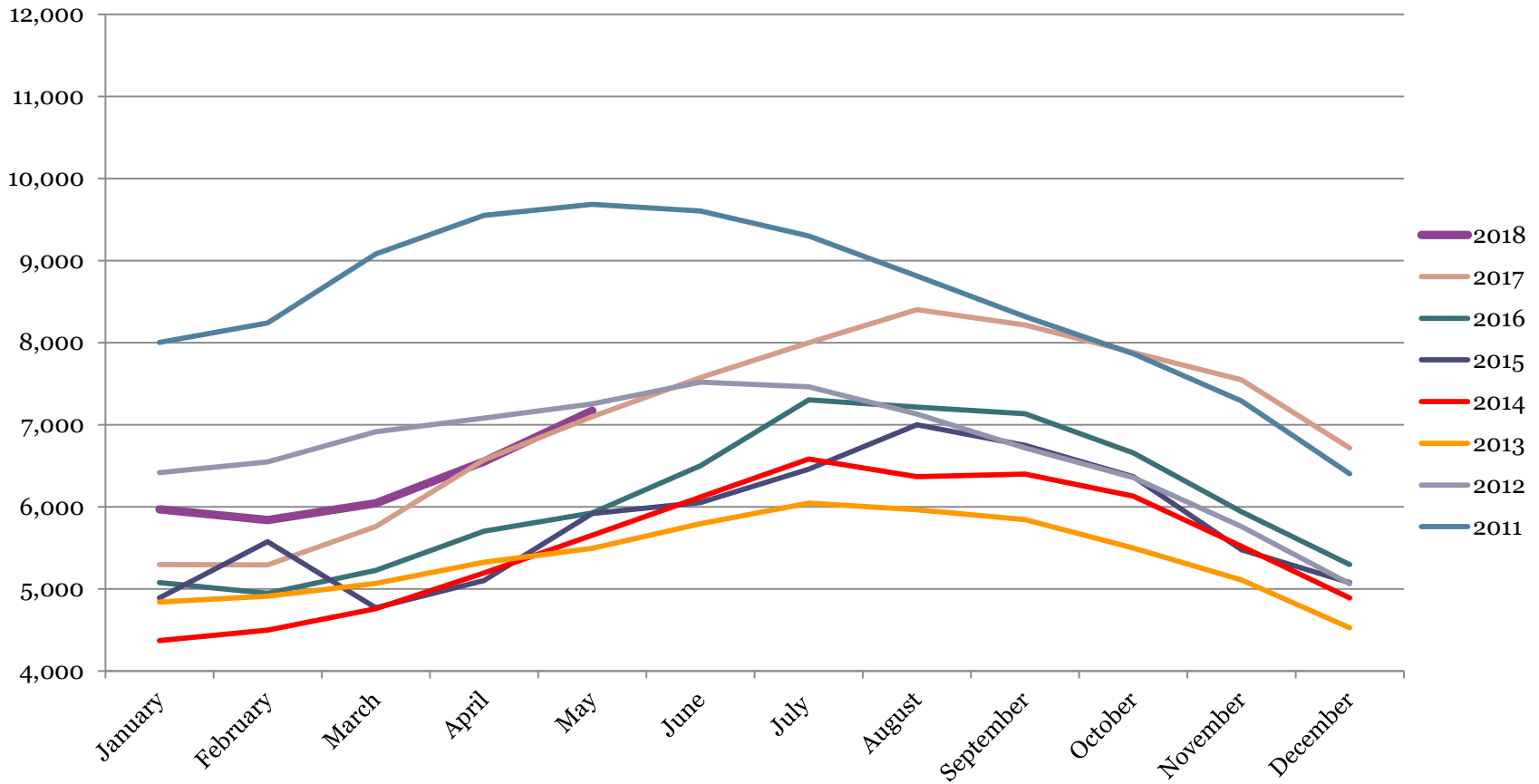
Overall we are in an Extreme Seller's Market with 2.81 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	22	63	2.86	93.57%	Extreme Sellers Market
\$100-\$200k	218	287	1.32	98.52%	Extreme Sellers Market
\$200-\$300k	965	1749	1.81	99.21%	Extreme Sellers Market
\$300-\$400k	558	1712	3.07	98.86%	Normal Seller's market
\$400k-\$500k	313	998	3.19	99.05%	Normal Seller's market
\$500-\$600k	155	618	3.99	98.77%	Normal Seller's market
\$600-\$700k	98	368	3.76	99.60%	Normal Seller's market
\$700-\$800k	54	258	4.78	99.25%	Normal Seller's market
\$800-\$900k	39	191	4.90	96.84%	Normal Seller's market
\$900-\$1M	33	141	4.27	98.10%	Normal Seller's market
\$1-\$2M	75	532	7.09	96.42%	Balanced Market
\$2-\$3M	15	126	8.40	94.52%	Balanced Market
\$3M<	3	112	37.33	93.12%	Extreme Buyer's Market
Overall MKT	2548	7155	2.81	97.37%	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 – May 2018

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of May there were 7,170 homes for sale in Austin, Texas. **There are 0.99% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- April 2018



**WEST AUSTIN**  
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	30	114	3.80	\$ 502,500	97.43%	73
78702	24	64	2.67	\$ 470,000	96.93%	41
78703	29	71	2.45	\$ 1,175,000	98.87%	63
78704	38	96	2.53	\$ 685,000	99.44%	48
78705	1	5	5.00	\$ 1,150,000	96.23%	4
78717	46	73	1.59	\$ 355,026	99.87%	32
78722	6	11	1.83	\$ 449,000	96.19%	119
78723	25	51	2.04	\$ 422,000	100.06%	23
78727	30	30	1.00	\$ 355,000	99.97%	25
78730	13	36	2.77	\$ 918,590	97.36%	55
78731	36	84	2.33	\$ 746,250	98.13%	35
78732	32	93	2.91	\$ 503,700	97.38%	40
78733	8	53	6.63	\$ 1,056,100	97.99%	117
78734	28	182	6.50	\$ 439,000	98.02%	60
78735	25	77	3.08	\$ 705,000	98.06%	72
78738	57	249	4.37	\$ 565,000	97.66%	79
78739	34	37	1.09	\$ 531,750	100.64%	15
78746	43	130	3.02	\$ 980,000	97.97%	56
78749	39	37	0.95	\$ 390,000	99.18%	14
78750	34	49	1.44	\$ 513,750	99.42%	24
78751	12	23	1.92	\$ 585,925	98.91%	30
78752	10	17	1.70	\$ 370,500	99.62%	6
78757	37	41	1.11	\$ 479,000	100.03%	29
78758	21	19	0.90	\$ 311,000	101.67%	5
78759	31	44	1.42	\$ 545,000	99.65%	25
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

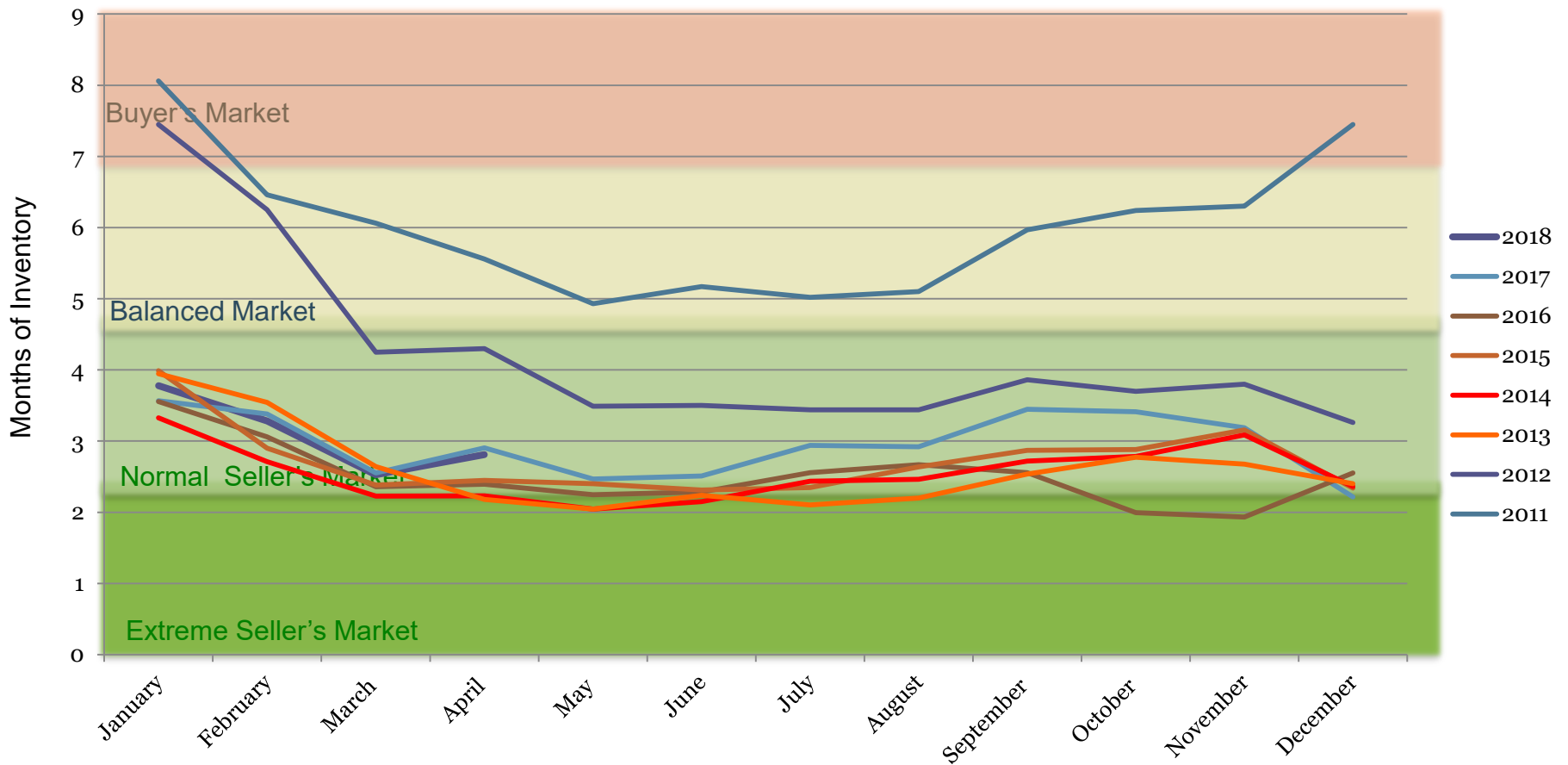
## Northwest Travis Co.

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

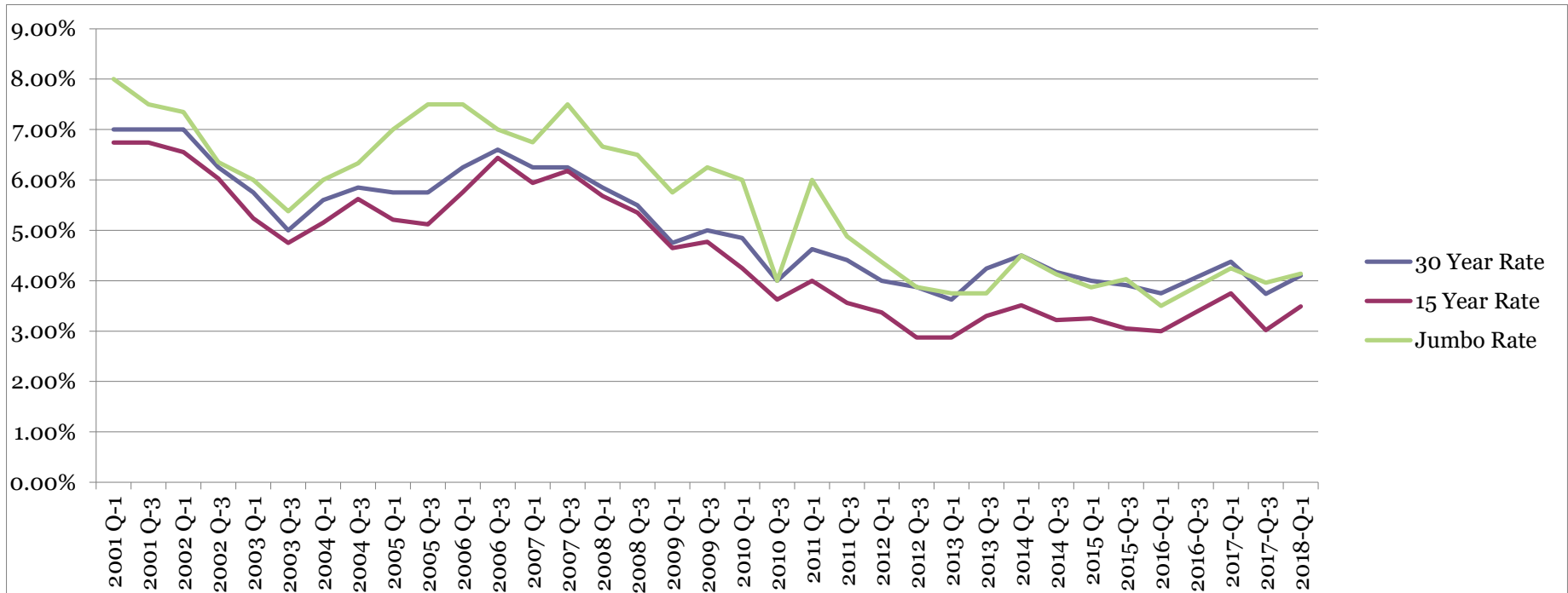


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



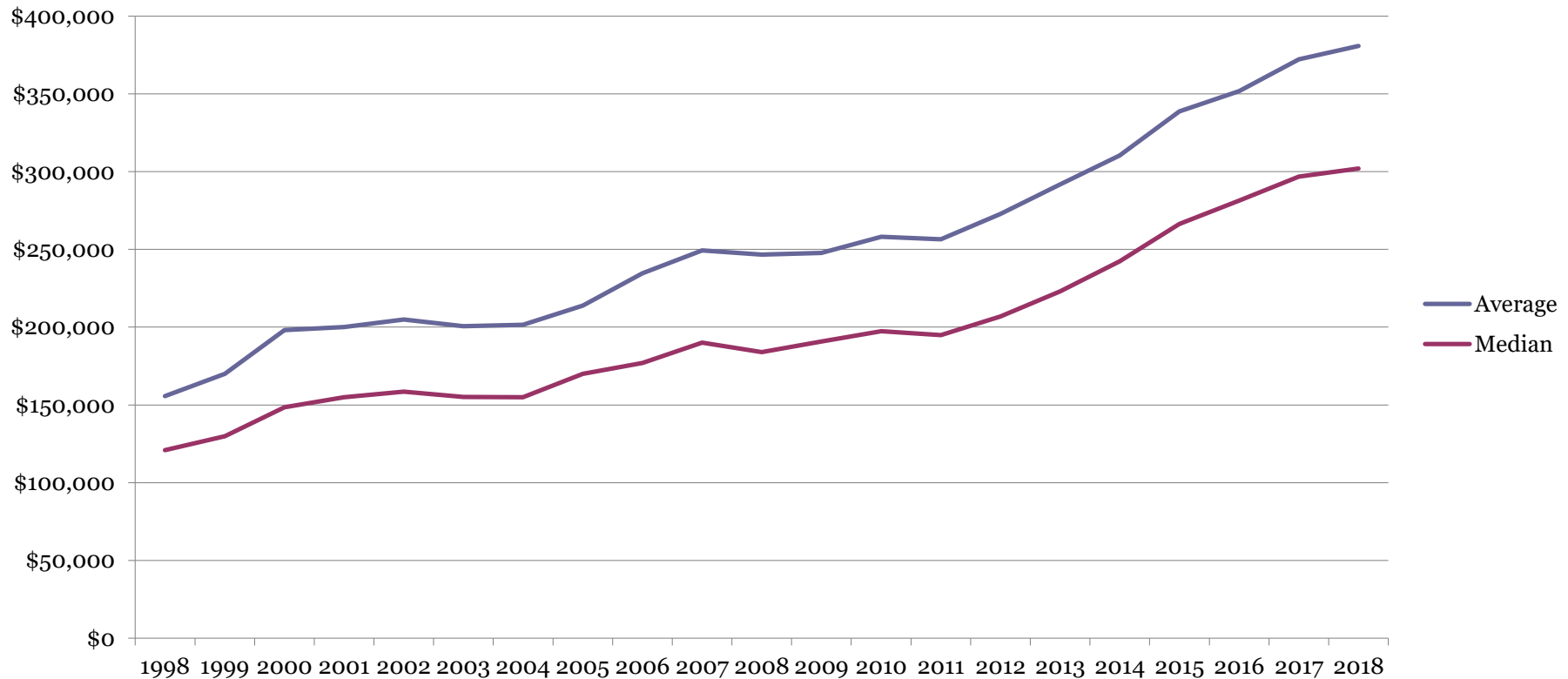
# Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$399,008. The median sold price was \$312,050 last month. The average sales price in April is up 6.99% and the median sales price is up 2.31% from one year ago.

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

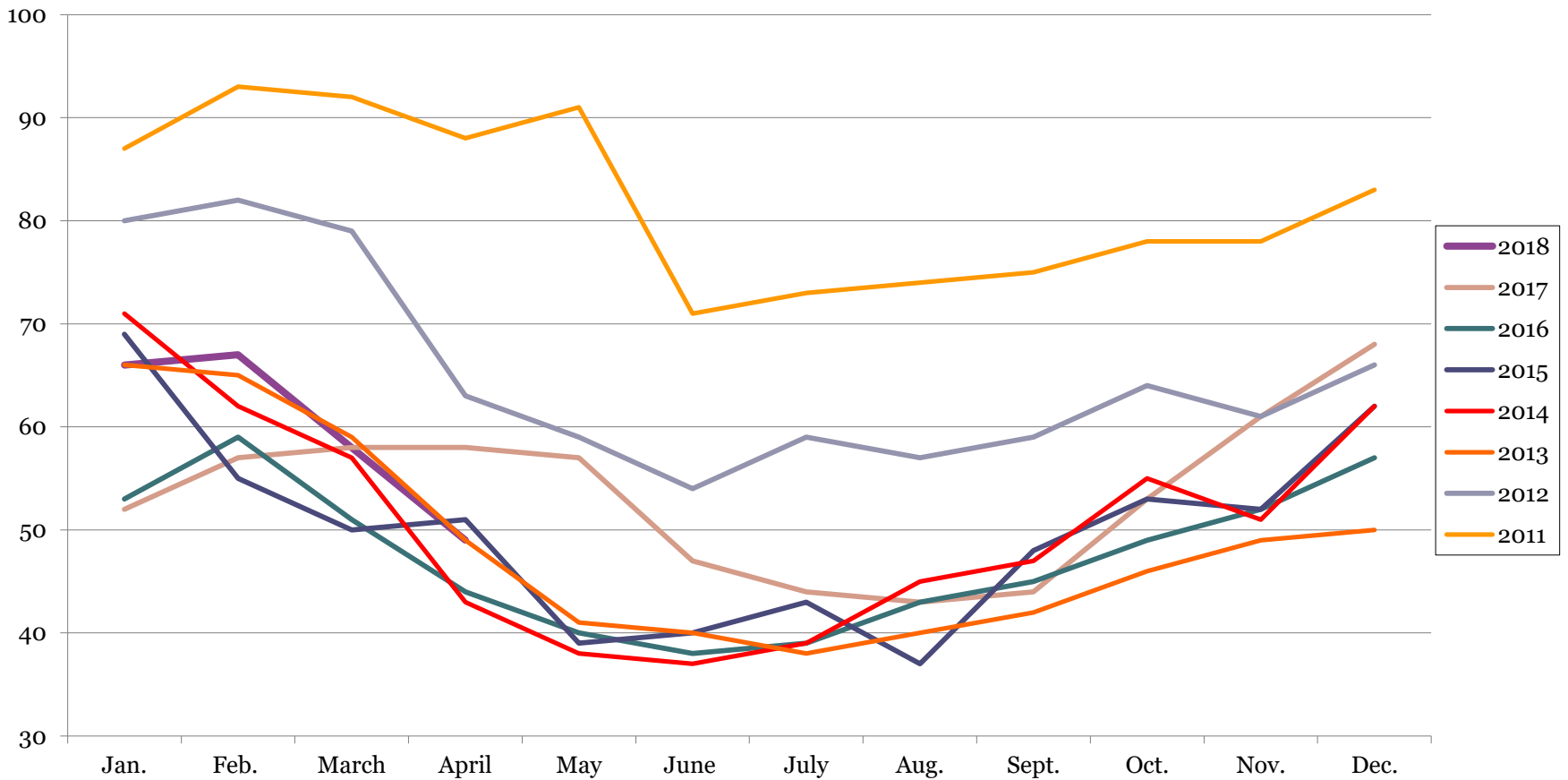


# Average Days on Market 2011-2018



9

Of the homes that sold last month, the average amount of days they had been on the market was 49 days. This is 9 days less 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.