



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

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

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

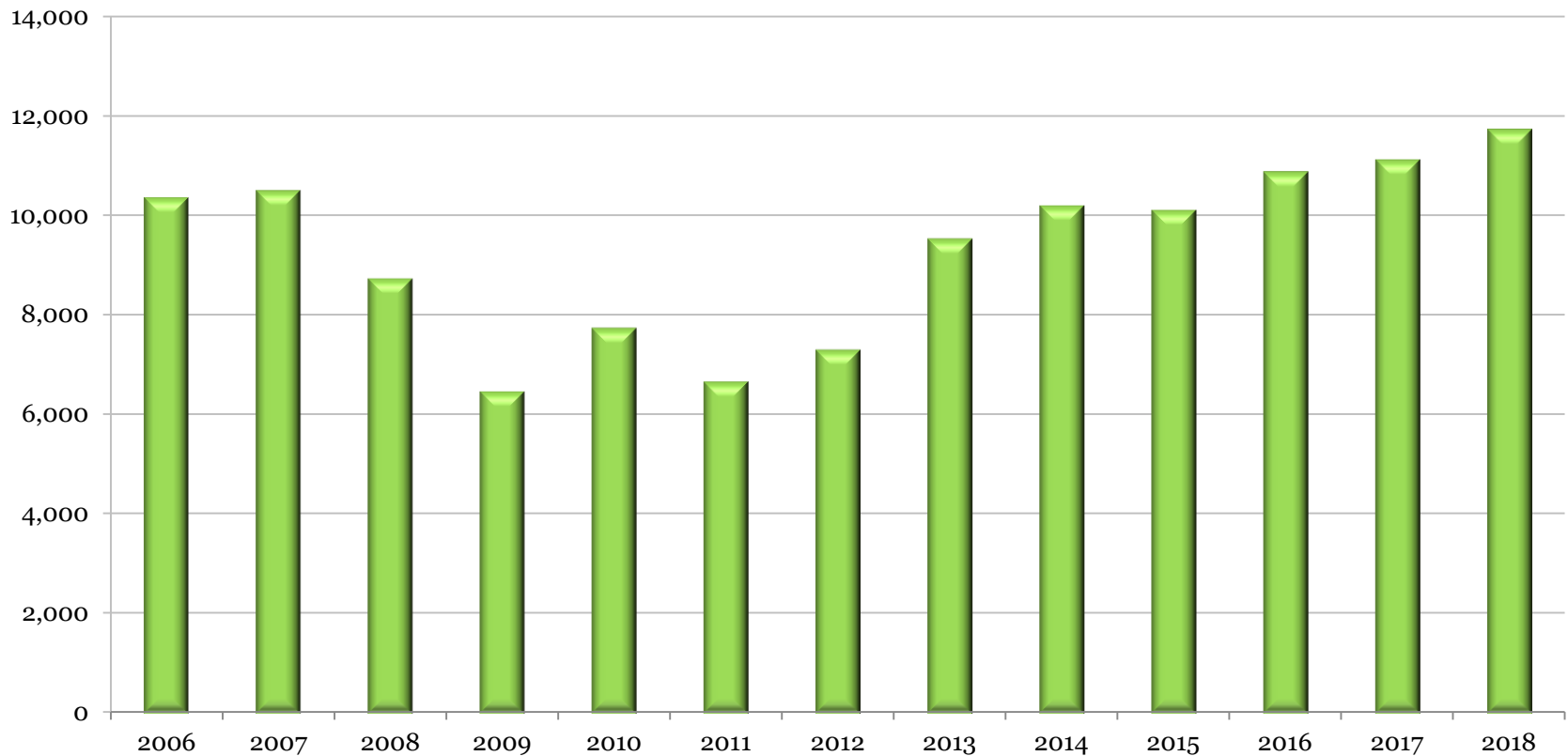
Volume 6, Issue XIII



# Year to Date Sales – June 2018

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

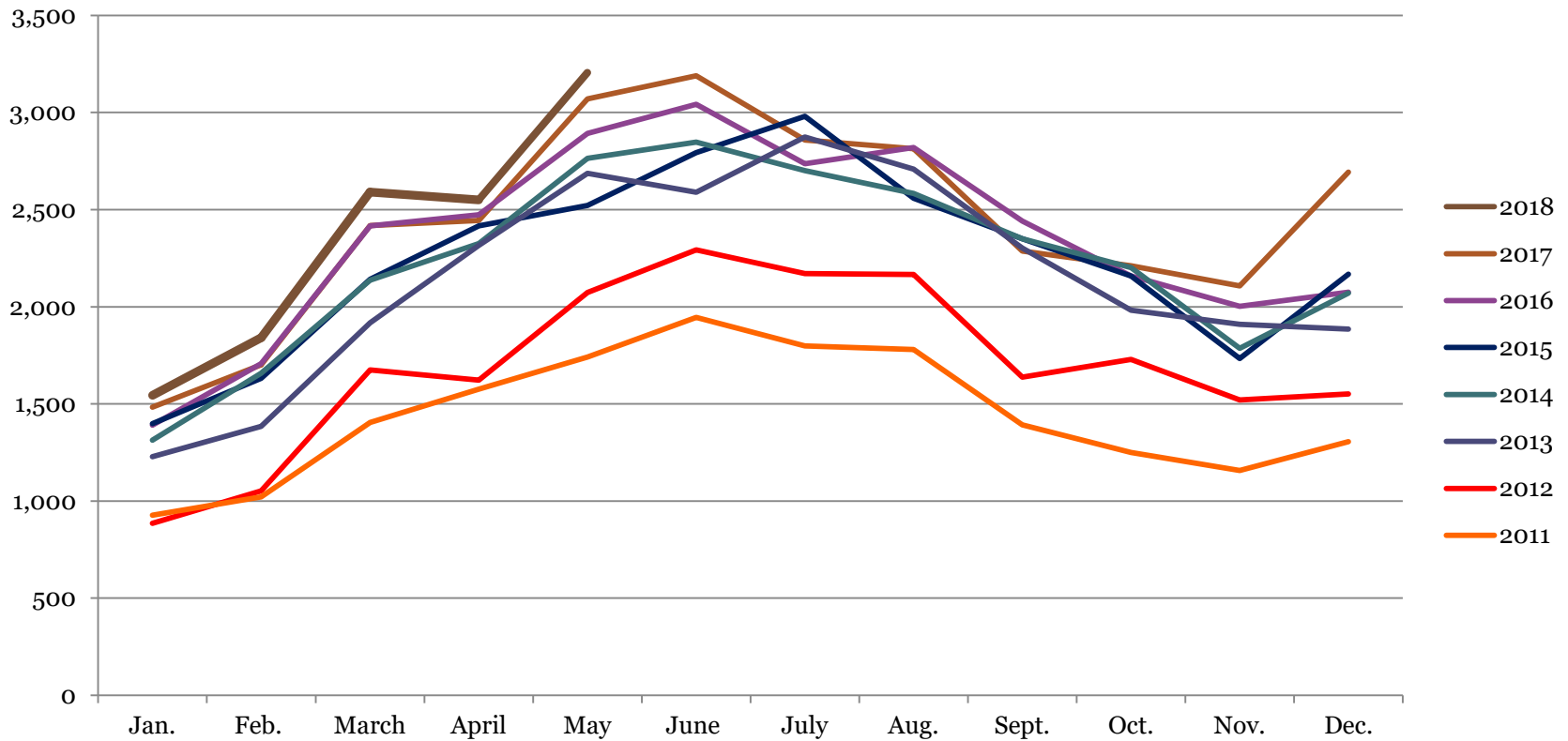


# Homes Sold per Month – May 2018



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,206 homes sold in Austin, Texas.

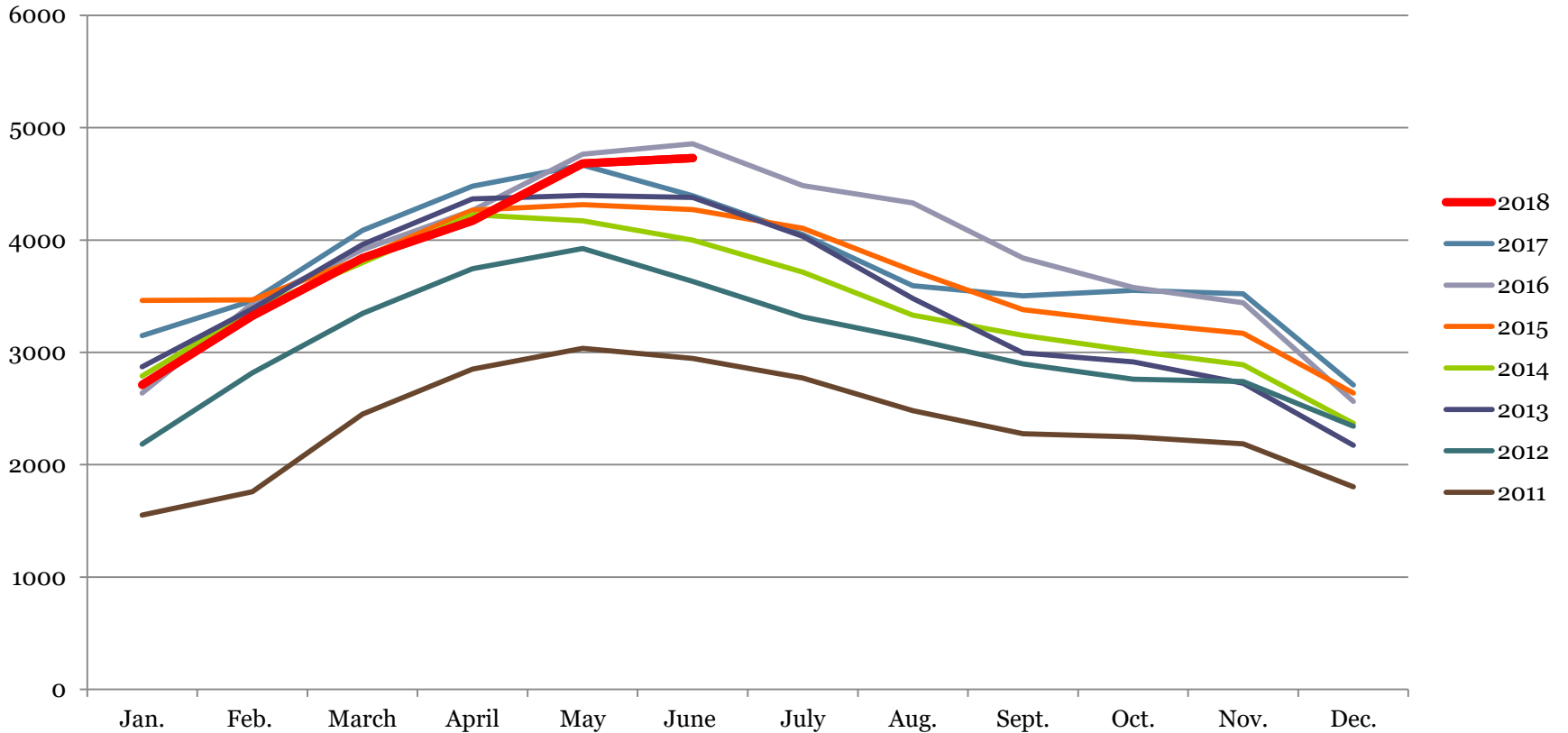
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# Pending Sales per Month – June 2018

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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 4,729 homes Pending in Austin, Texas. **This is the second highest number of June pendings in the last 7 years.**



# Home Sales by Price Band- June 2018



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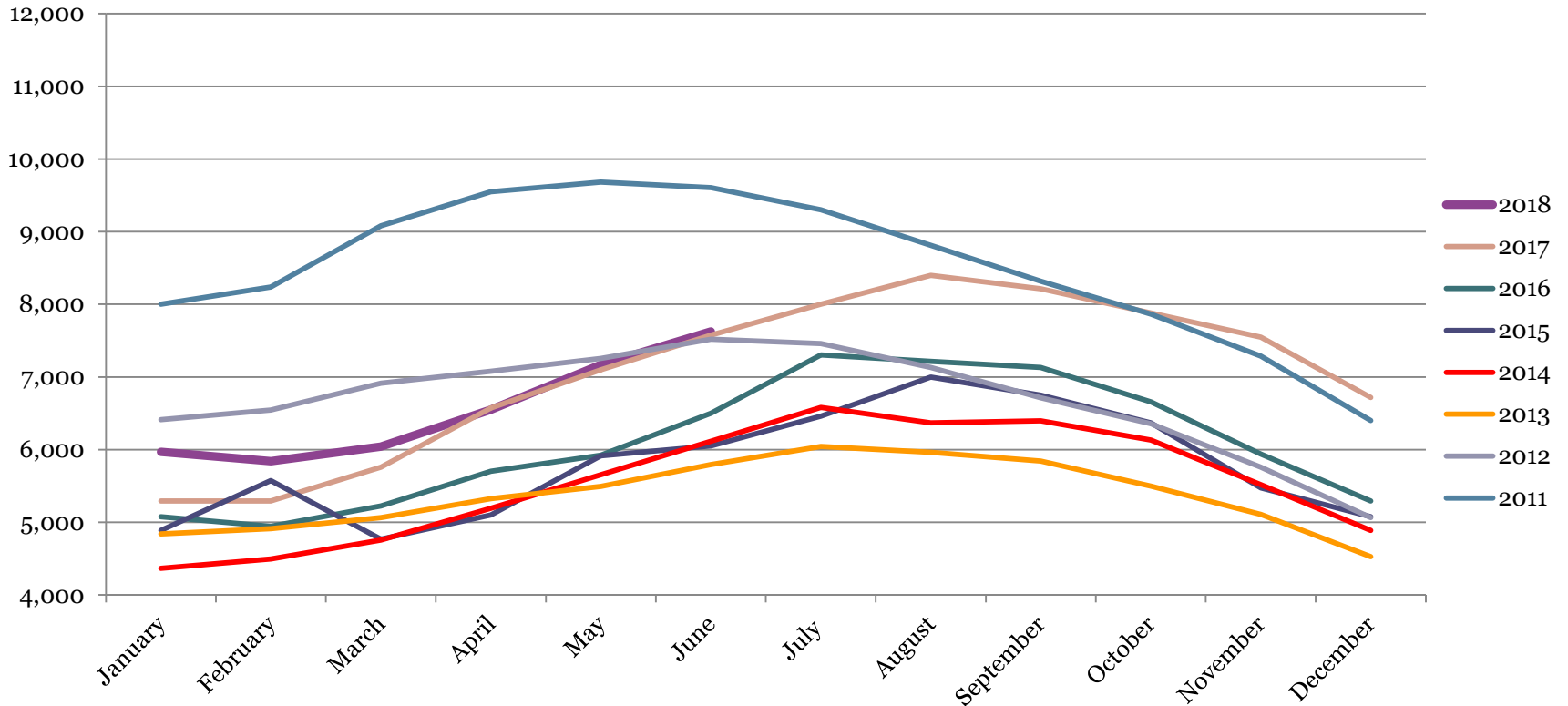
Overall we are in an Extreme Seller's Market with 2.38 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$900,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	25	60	2.40	92.77%	Extreme Sellers Market
\$100-\$200k	271	298	1.10	98.59%	Extreme Sellers Market
\$200-\$300k	1108	1817	1.64	99.27%	Extreme Sellers Market
\$300-\$400k	758	1838	2.42	98.91%	Extreme Sellers Market
\$400k-\$500k	438	1094	2.50	98.96%	Extreme Sellers Market
\$500-\$600k	251	659	2.63	98.67%	Extreme Sellers Market
\$600-\$700k	114	401	3.52	98.52%	Normal Seller's market
\$700-\$800k	73	282	3.86	98.60%	Normal Seller's market
\$800-\$900k	38	207	5.45	97.95%	Normal Seller's market
\$900-\$1M	27	178	6.59	97.99%	Balanced Market
\$1-\$2M	88	537	6.10	95.40%	Balanced Market
\$2-\$3M	14	134	9.57	95.32%	Normal Buyer's Market
\$3M<	2	115	57.50	86.09%	Extreme Buyer's Market
Overall MKT	3207	7620	2.38	96.70%	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 – June 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 June there were 7,518 homes for sale in Austin, Texas. **There are 0.64% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- May 2018



**WEST AUSTIN**  
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	18	129	7.17	\$ 515,750	97.23%	94
78702	33	81	2.45	\$ 450,000	98.21%	40
78703	22	82	3.73	\$ 1,067,000	98.37%	55
78704	32	107	3.34	\$ 637,500	97.95%	41
78705	5	5	1.00	\$ 735,000	97.84%	25
78717	51	75	1.47	\$ 395,000	99.38%	28
78722	11	10	0.91	\$ 400,000	99.35%	63
78723	42	52	1.24	\$ 406,750	99.70%	25
78727	40	34	0.85	\$ 346,500	99.83%	14
78730	18	35	1.94	\$ 864,500	98.63%	52
78731	40	100	2.50	\$ 743,000	98.59%	23
78732	42	102	2.43	\$ 605,000	98.31%	31
78733	10	52	5.20	\$ 872,000	97.51%	34
78734	34	198	5.82	\$ 525,500	97.43%	51
78735	29	87	3.00	\$ 552,500	97.94%	29
78738	86	248	2.88	\$ 531,165	98.13%	67
78739	55	63	1.15	\$ 505,000	99.42%	52
78746	31	126	4.06	\$ 1,225,000	96.23%	76
78749	53	46	0.87	\$ 390,000	100.66%	10
78750	36	63	1.75	\$ 452,000	100.16%	14
78751	12	25	2.08	\$ 499,500	96.48%	20
78752	11	18	1.64	\$ 311,000	97.99%	35
78757	40	57	1.43	\$ 470,000	99.18%	25
78758	24	24	1.00	\$ 324,975	99.49%	14
78759	41	64	1.56	\$ 477,075	98.83%	36
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

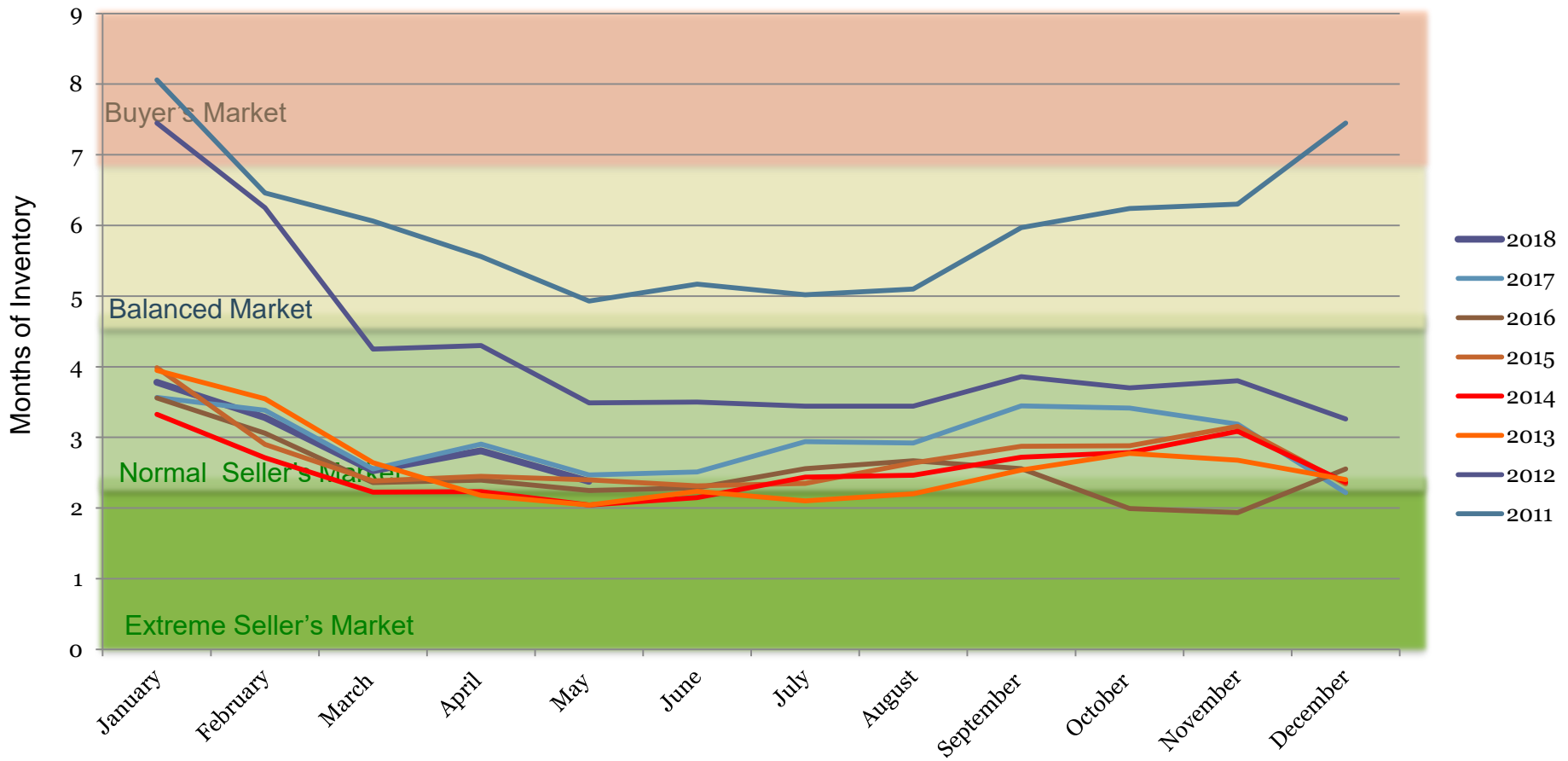
## Northwest Travis Co.

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

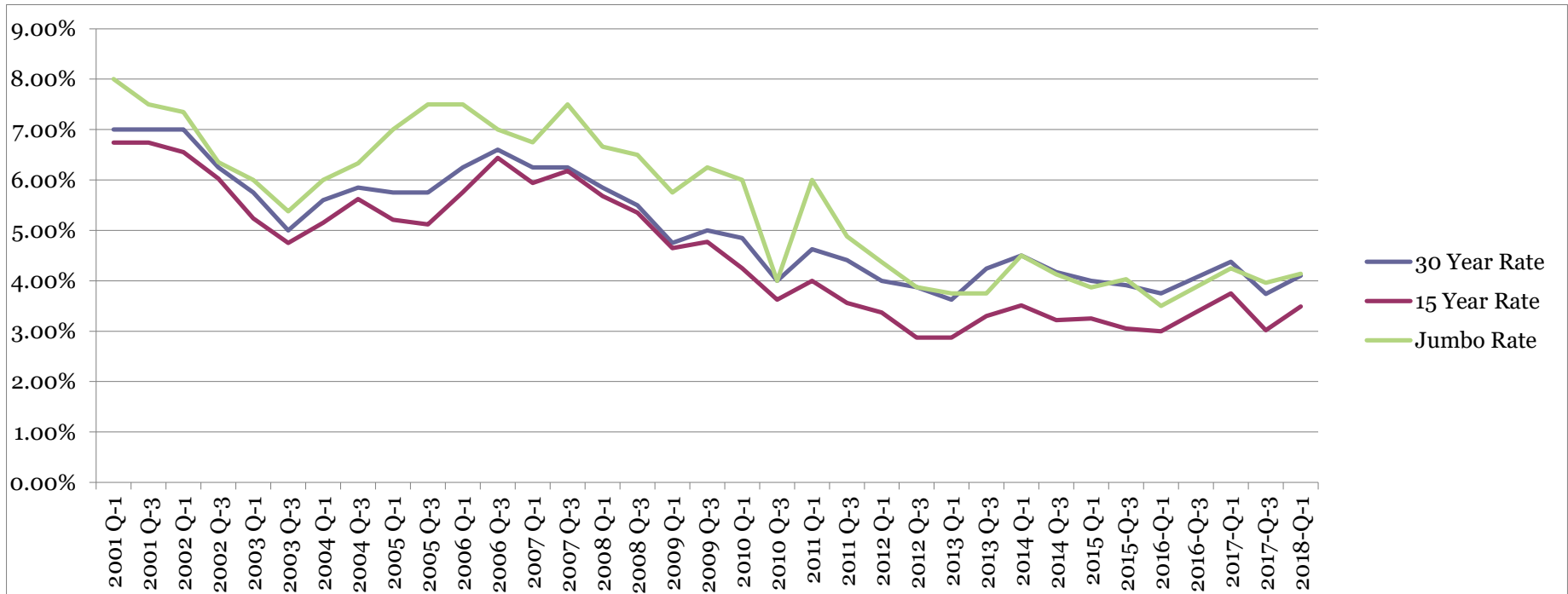


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



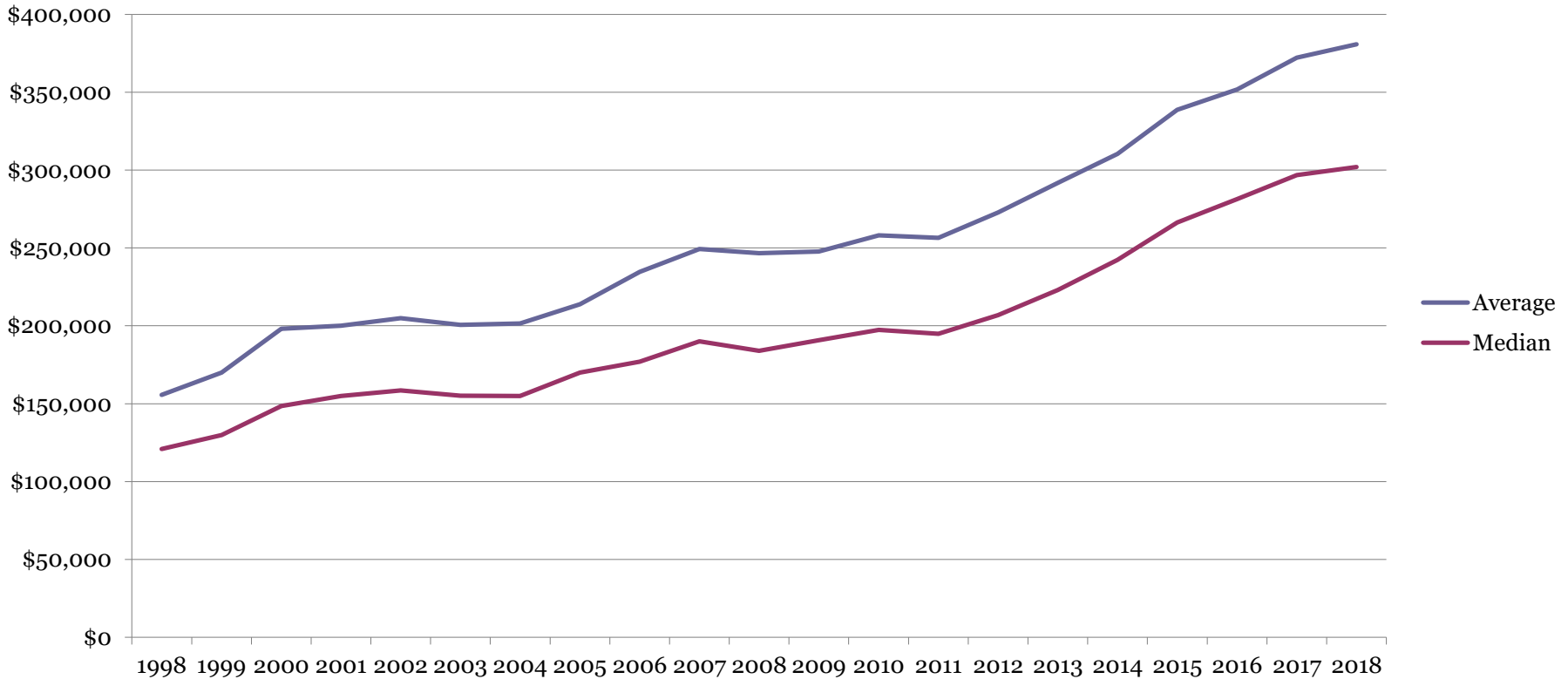
# Average and Median Sold 19 Year Summary



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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 \$395,535. The median sold price was \$324,990 last month. The average sales price in May is up 1.81% and the median sales price is up 4.84% from one year ago.

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

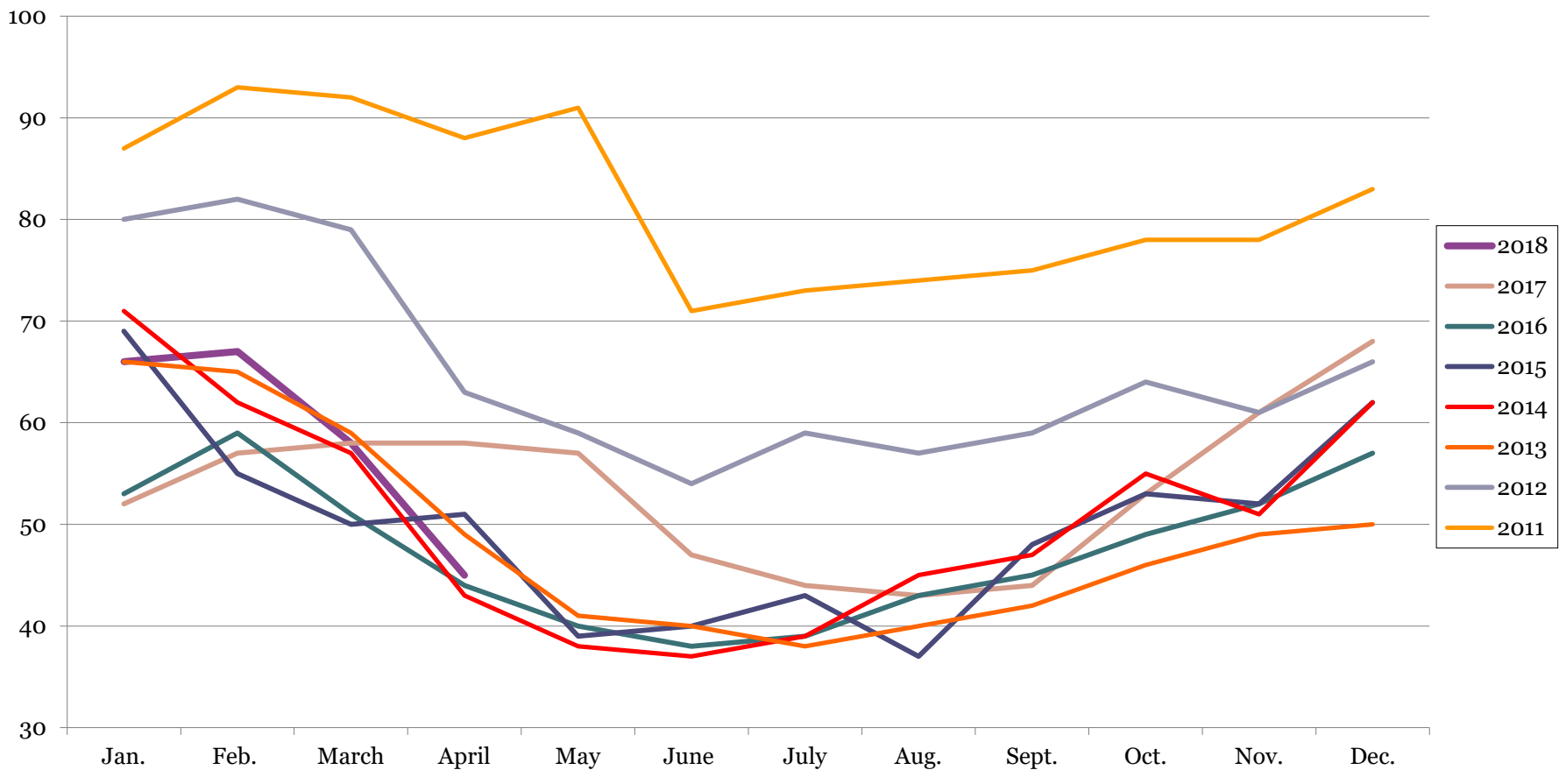


# Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 45 days. This is 13 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.