



WEST AUSTIN
PROPERTIES

July 2018

Austin Real Estate

Market Report

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

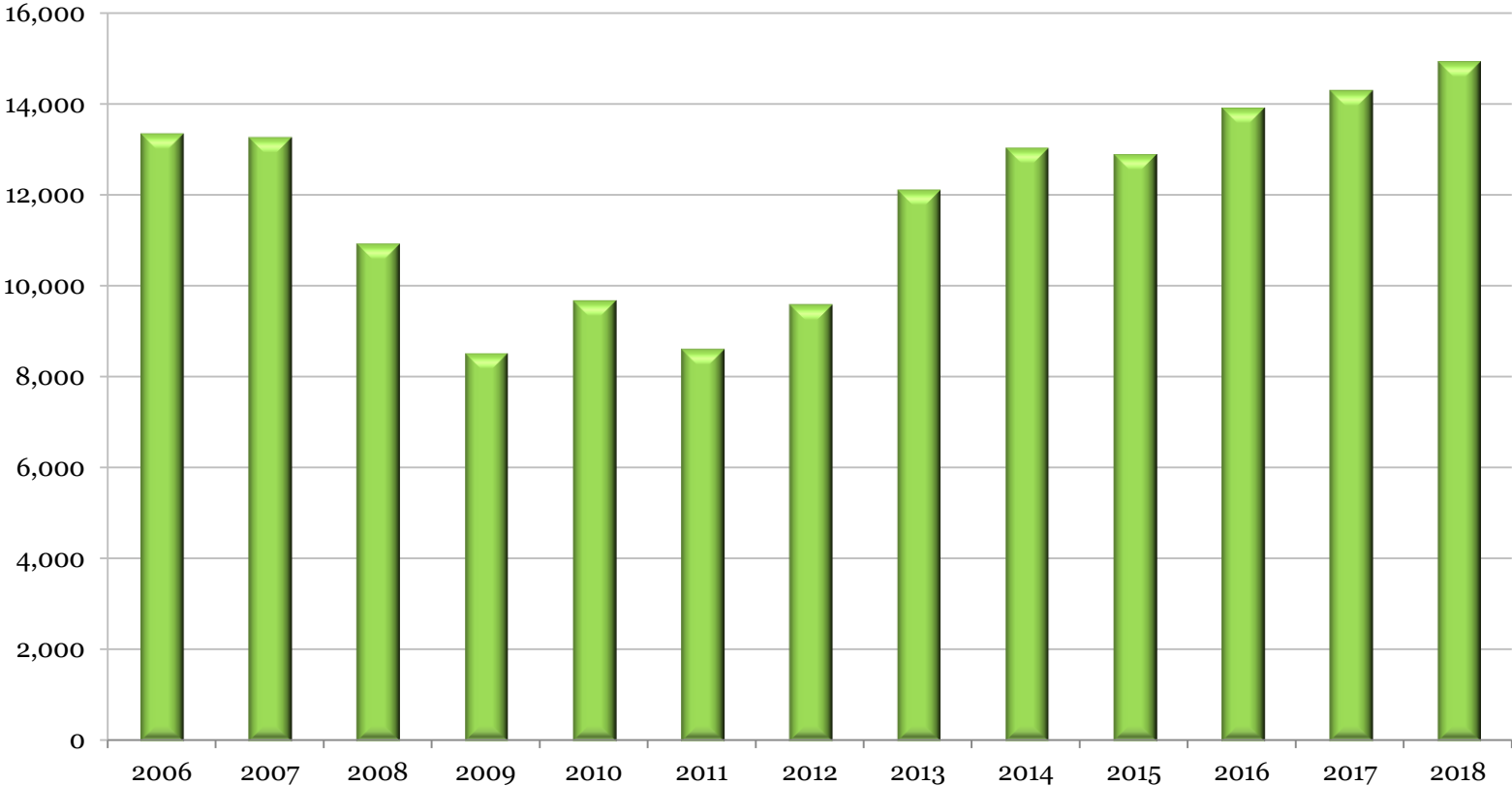
Volume 7, Issue XIII





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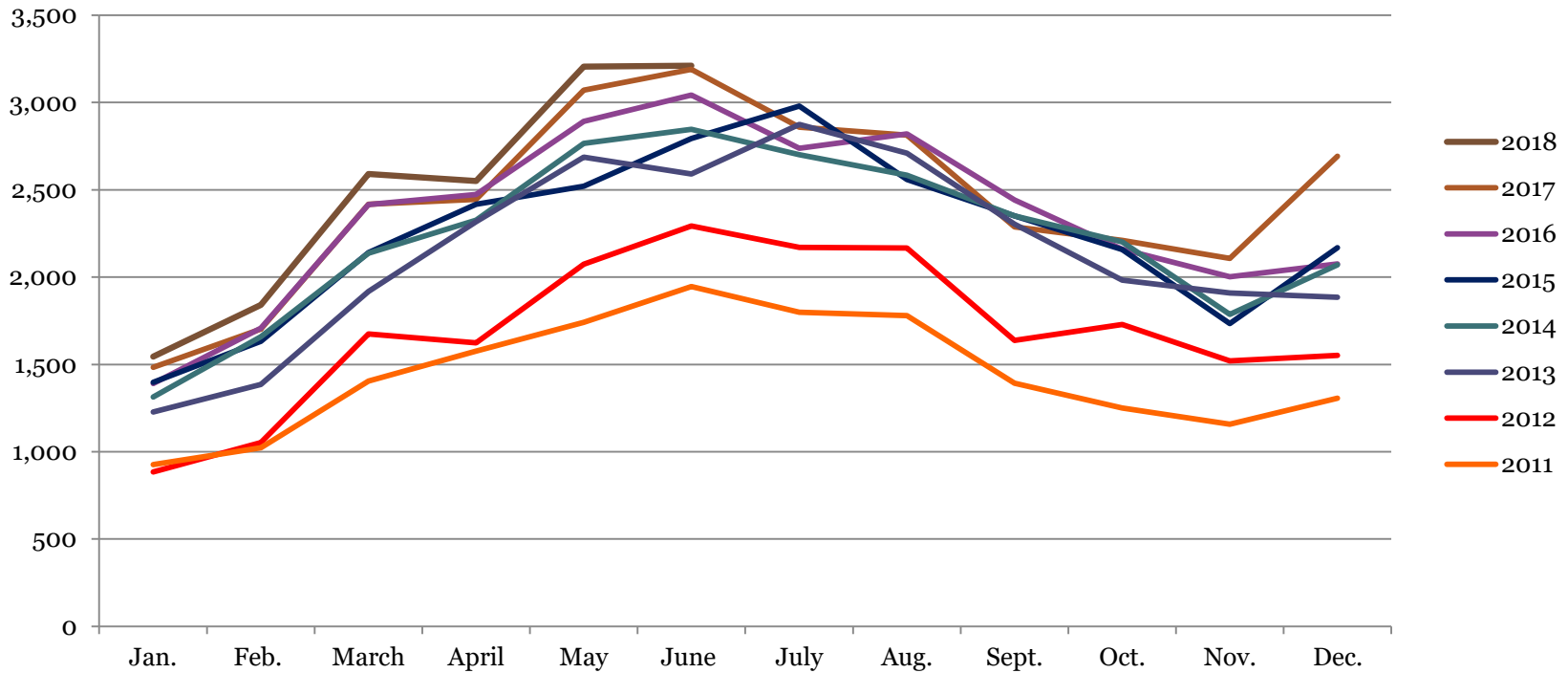
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



Homes Sold per Month – June 2018

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,211 homes sold in Austin, Texas.

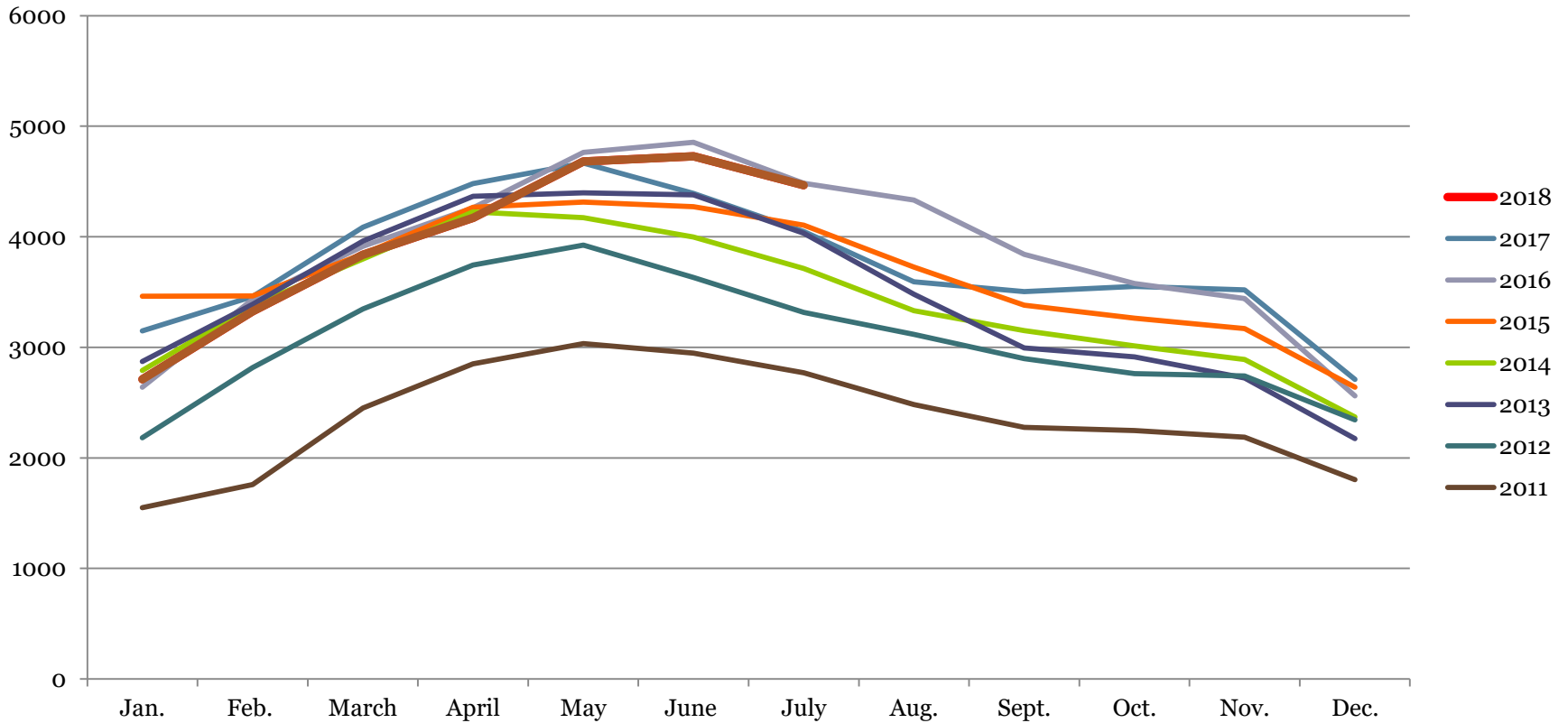


Pending Sales per Month – July 2018



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 4,467 homes Pending in Austin, Texas. **This is the second highest number of July pendings in the last 7 years.**



Home Sales by Price Band- July 2018

5

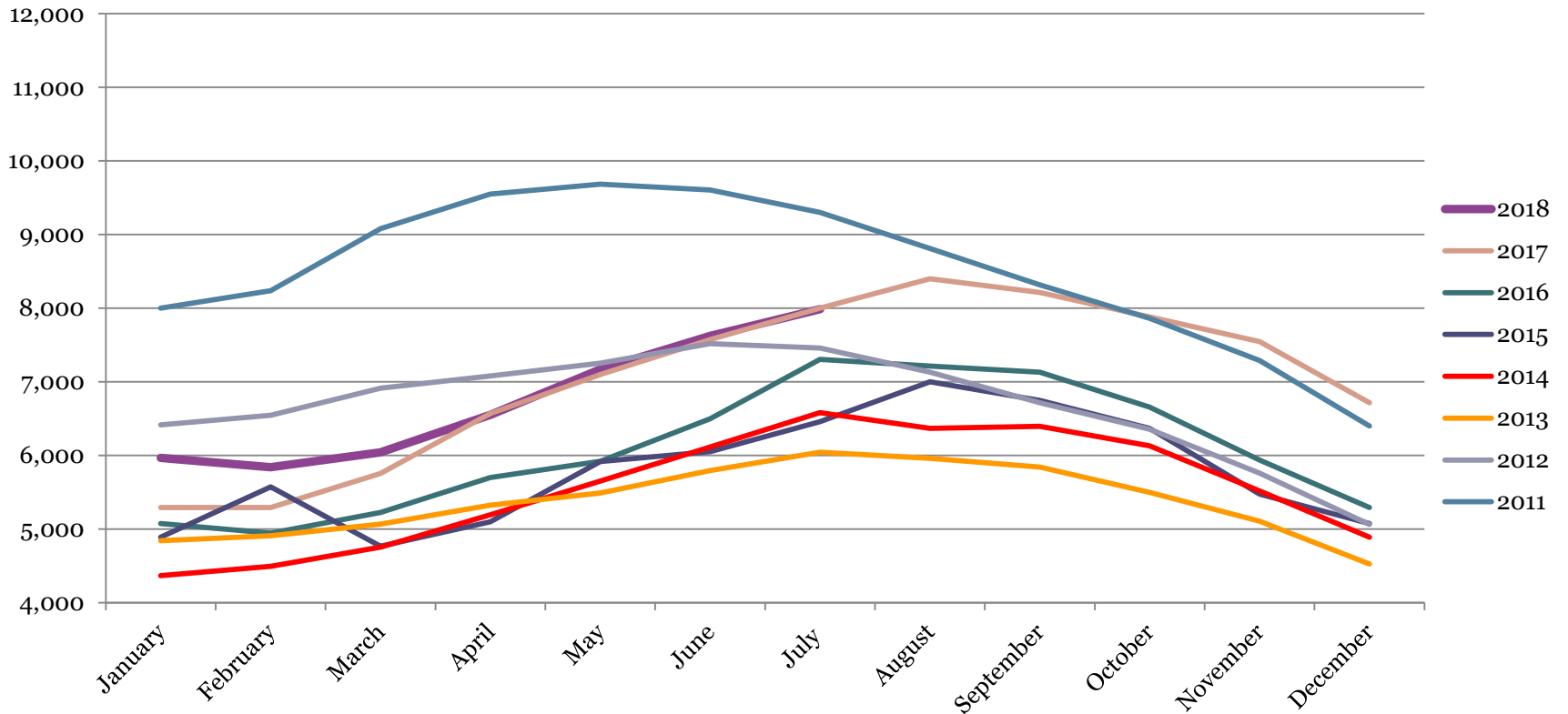
Overall we are in an Extreme Seller's Market with 2.49 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$900,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	16	62	3.88	92.84%	Normal Seller's market
\$100-\$200k	260	360	1.38	98.59%	Extreme Sellers Market
\$200-\$300k	1113	1999	1.80	99.21%	Extreme Sellers Market
\$300-\$400k	756	1898	2.51	98.83%	Extreme Sellers Market
\$400k-\$500k	431	1114	2.58	98.92%	Extreme Sellers Market
\$500-\$600k	250	668	2.67	98.60%	Extreme Sellers Market
\$600-\$700k	127	420	3.31	99.13%	Normal Seller's market
\$700-\$800k	73	288	3.95	98.45%	Normal Seller's market
\$800-\$900k	52	215	4.13	98.95%	Normal Seller's market
\$900-\$1M	26	182	7.00	97.50%	Balanced Market
\$1-\$2M	89	531	5.97	95.53%	Normal Seller's market
\$2-\$3M	7	133	19.00	96.35%	Extreme Buyer's Market
\$3M<	8	113	14.13	93.72%	Extreme Buyer's Market
Overall MKT	3208	7983	2.49	97.43%	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 – July 2018

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of June there were 7,985 homes for sale in Austin, Texas. **There are 0.19% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- June 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	23	105	4.57	\$ 435,000	97.19%	94
78702	29	76	2.62	\$ 480,000	98.25%	40
78703	21	81	3.86	\$ 1,230,000	97.29%	55
78704	53	110	2.08	\$ 710,000	98.72%	41
78705	3	6	2.00	\$ 458,000	98.18%	25
78717	57	78	1.37	\$ 373,500	98.99%	28
78722	11	12	1.09	\$ 435,000	101.20%	63
78723	34	52	1.53	\$ 398,500	99.39%	25
78727	25	41	1.64	\$ 355,000	98.95%	14
78730	19	31	1.63	\$ 720,000	98.23%	52
78731	26	105	4.04	\$ 782,500	97.76%	23
78732	43	106	2.47	\$ 555,000	98.28%	31
78733	13	42	3.23	\$ 865,000	98.63%	34
78734	55	198	3.60	\$ 450,000	97.95%	40
78735	26	84	3.23	\$ 587,000	97.27%	42
78738	83	247	2.98	\$ 590,399	98.31%	76
78739	38	59	1.55	\$ 525,500	100.17%	23
78746	44	130	2.95	\$ 1,088,750	96.46%	50
78749	50	44	0.88	\$ 370,750	100.44%	13
78750	35	55	1.57	\$ 486,000	99.73%	27
78751	14	24	1.71	\$ 482,500	99.44%	48
78752	11	15	1.36	\$ 333,957	96.07%	27
78757	40	66	1.65	\$ 491,000	99.05%	21
78758	17	25	1.47	\$ 305,000	99.50%	14
78759	34	62	1.82	\$ 462,005	99.07%	18
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

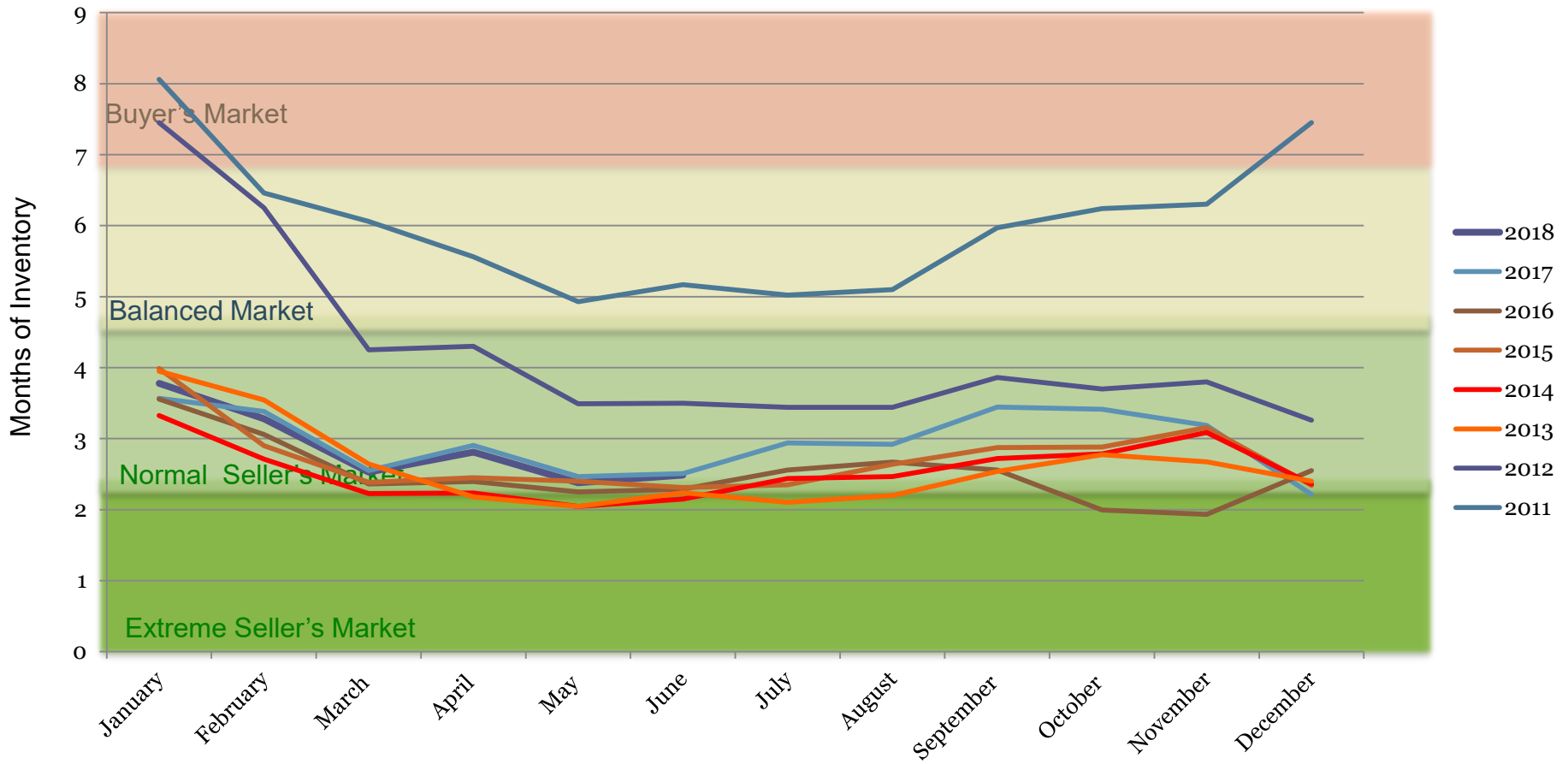
Northwest Travis Co.

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

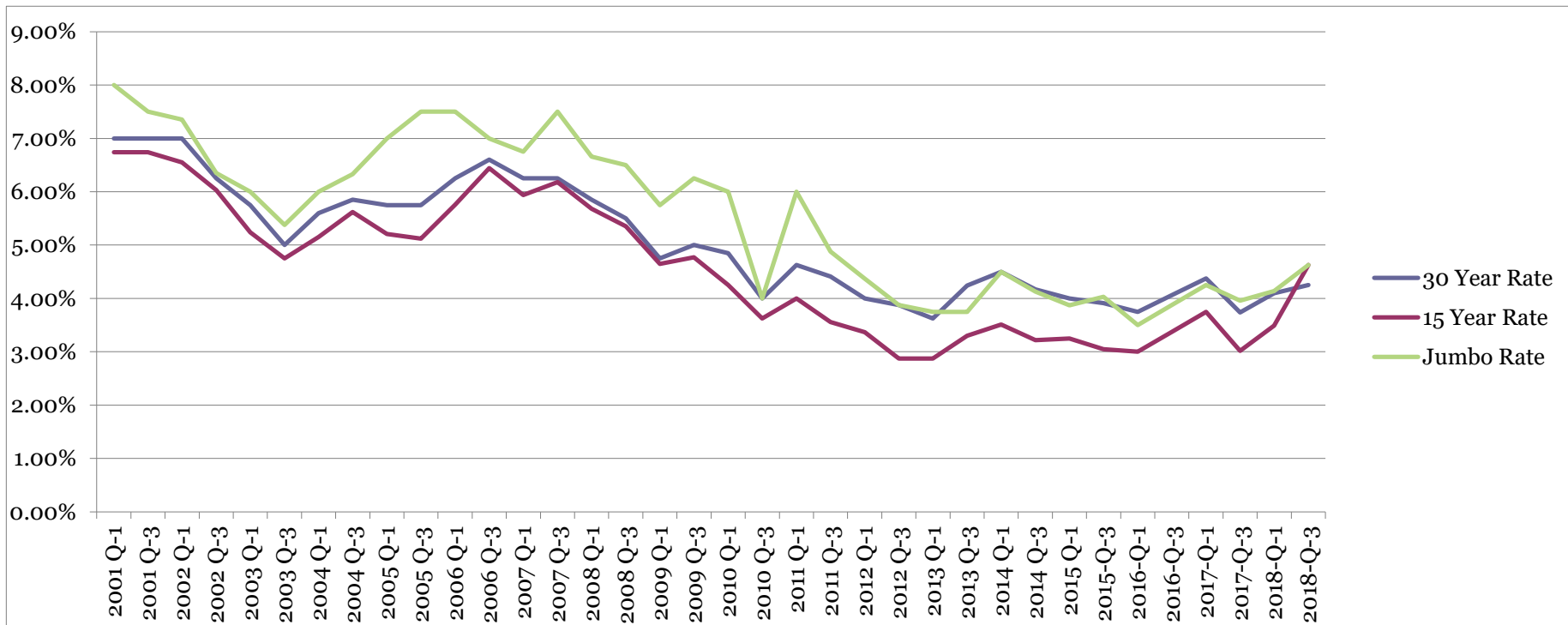


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 17 years. Mortgage rates have remained fairly consistent over the last several years, however they are starting to show signs of increasing.

Current Rates

Conforming 30 yr: 4.625%
 Conforming 15 yr: 4.25%

Jumbo* 30 yr: 4.63%
 *(over \$421K loan amount)



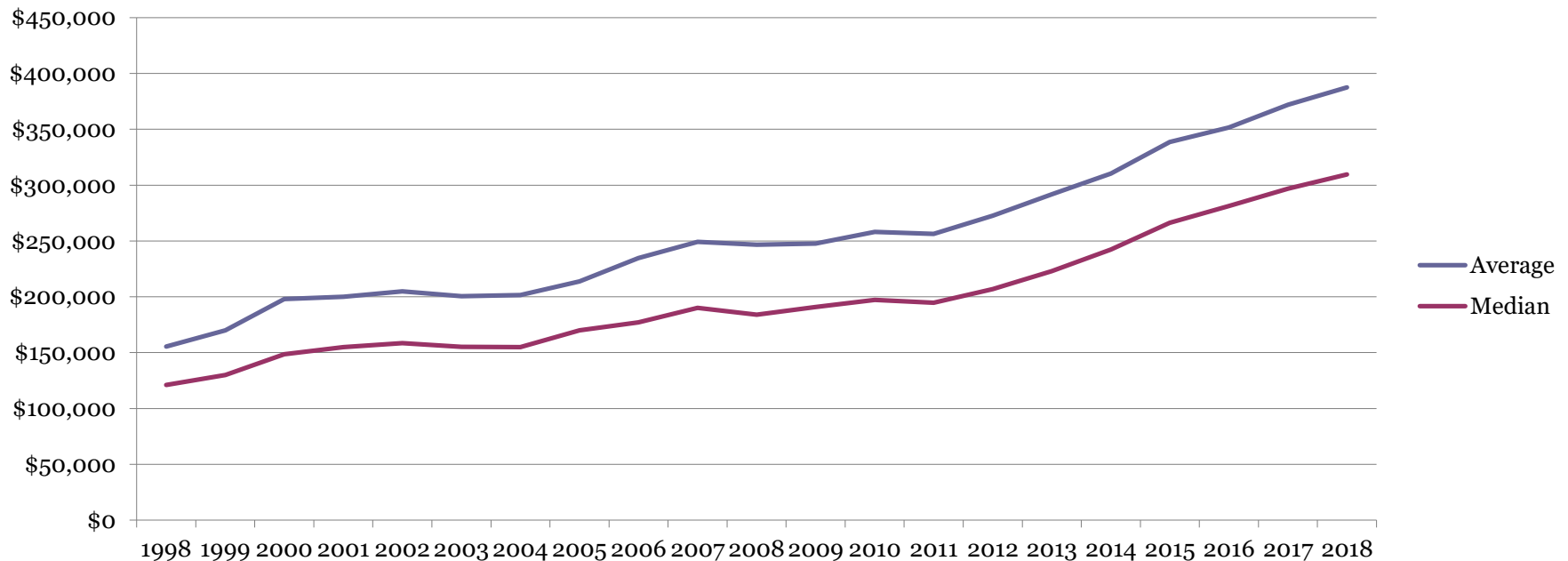
Average and Median Sold 19 Year Summary



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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 \$405,959. The median sold price was \$324,945 last month. The average sales price in June is up 3.55% and the median sales price is up 4.48% from one year ago.

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

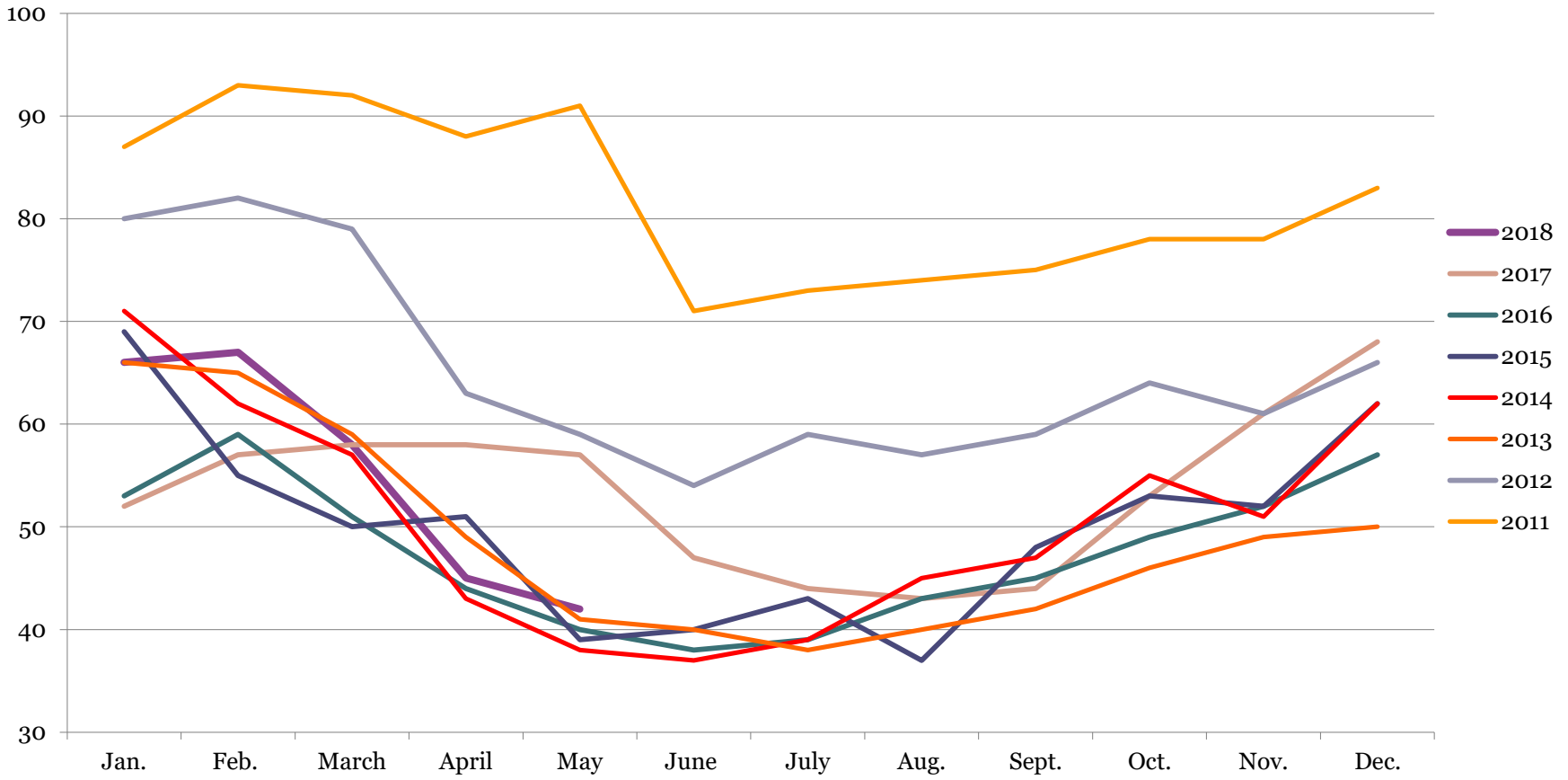


Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 42 days. This is 15 days less 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.