



WEST AUSTIN

PROPERTIES

August 2018 Austin Real Estate Market Report

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

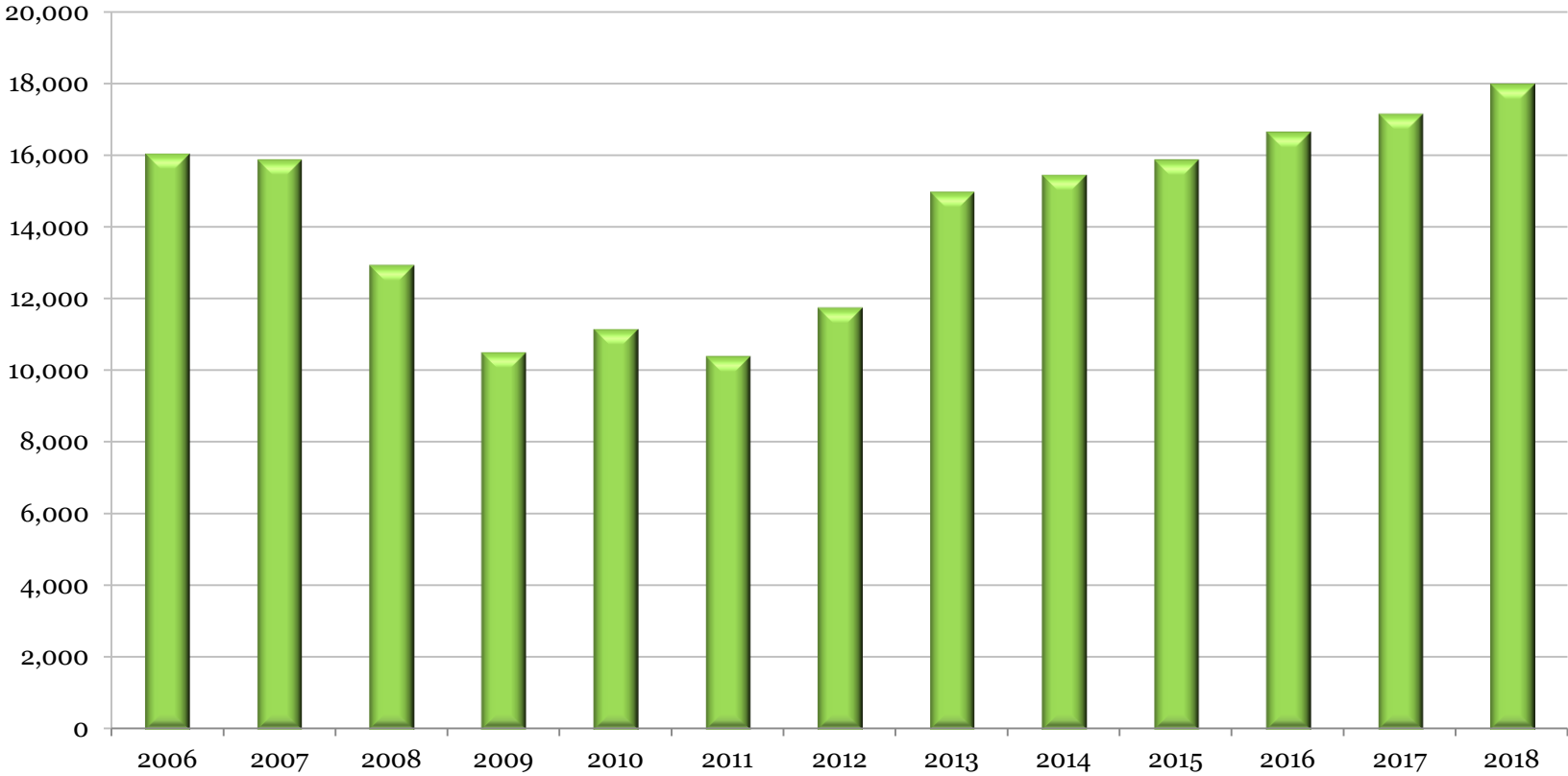
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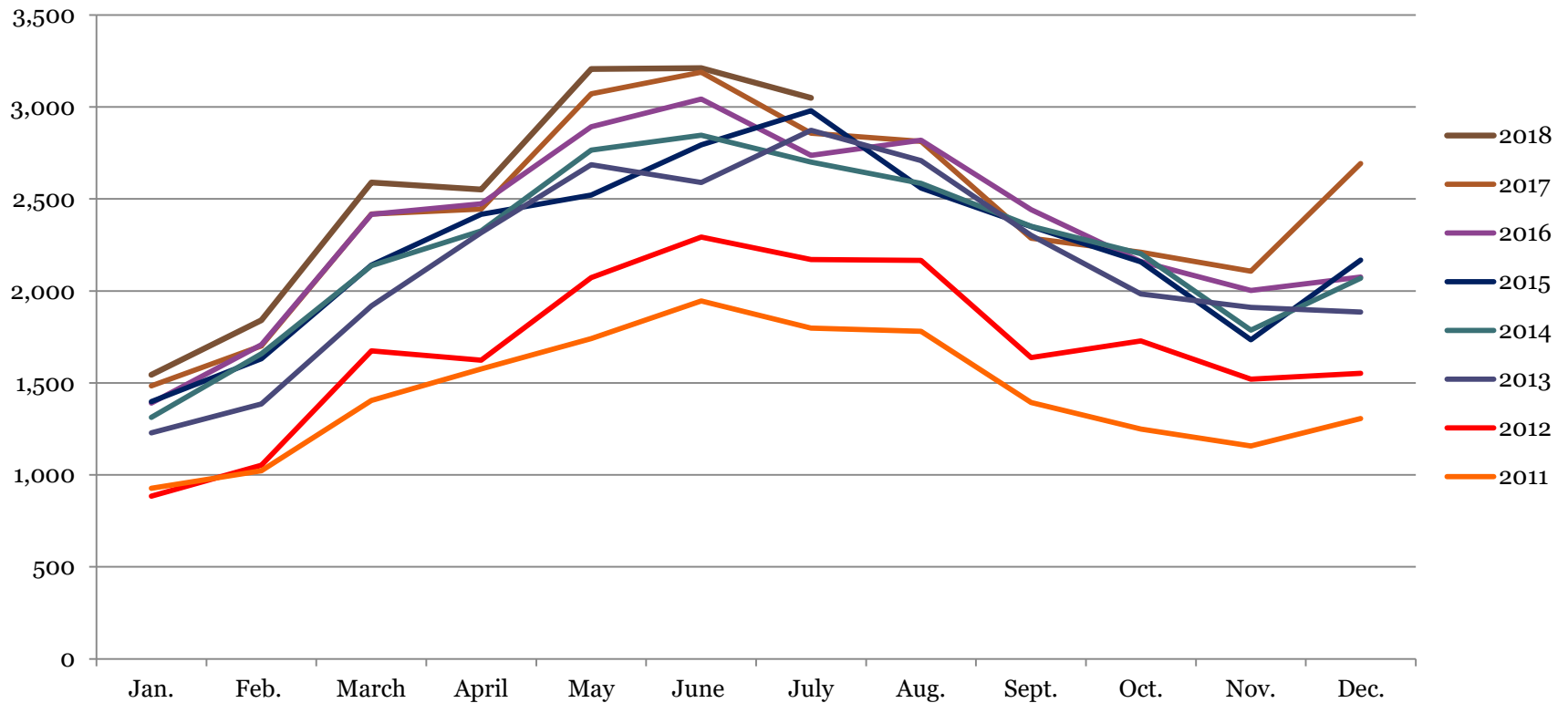
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



Homes Sold per Month – July 2018

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,050 homes sold in Austin, Texas.

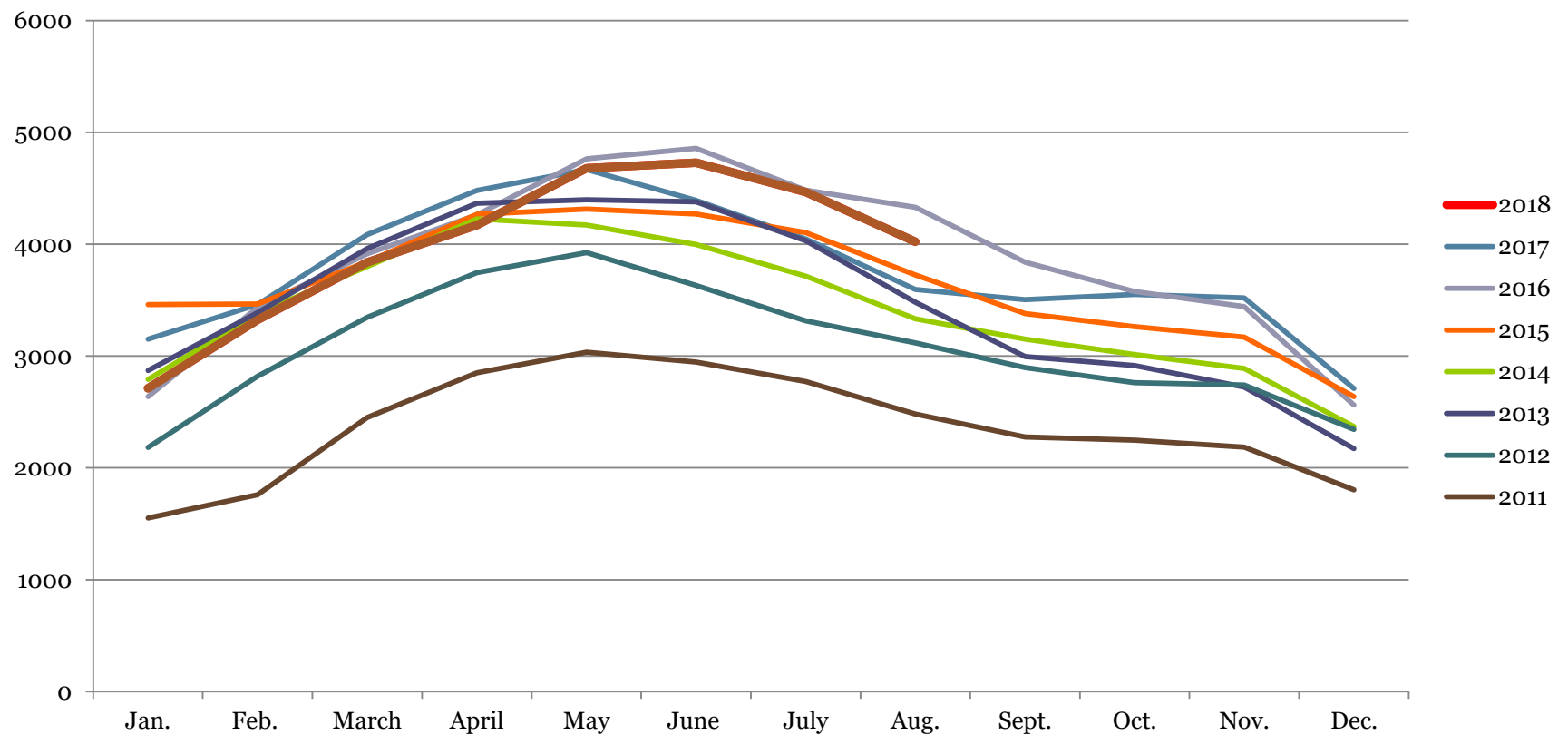


Pending Sales per Month – August 2018



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 4,021 homes Pending in Austin, Texas. **This is the second highest number of August pendings in the last 7 years.**



Home Sales by Price Band- August 2018



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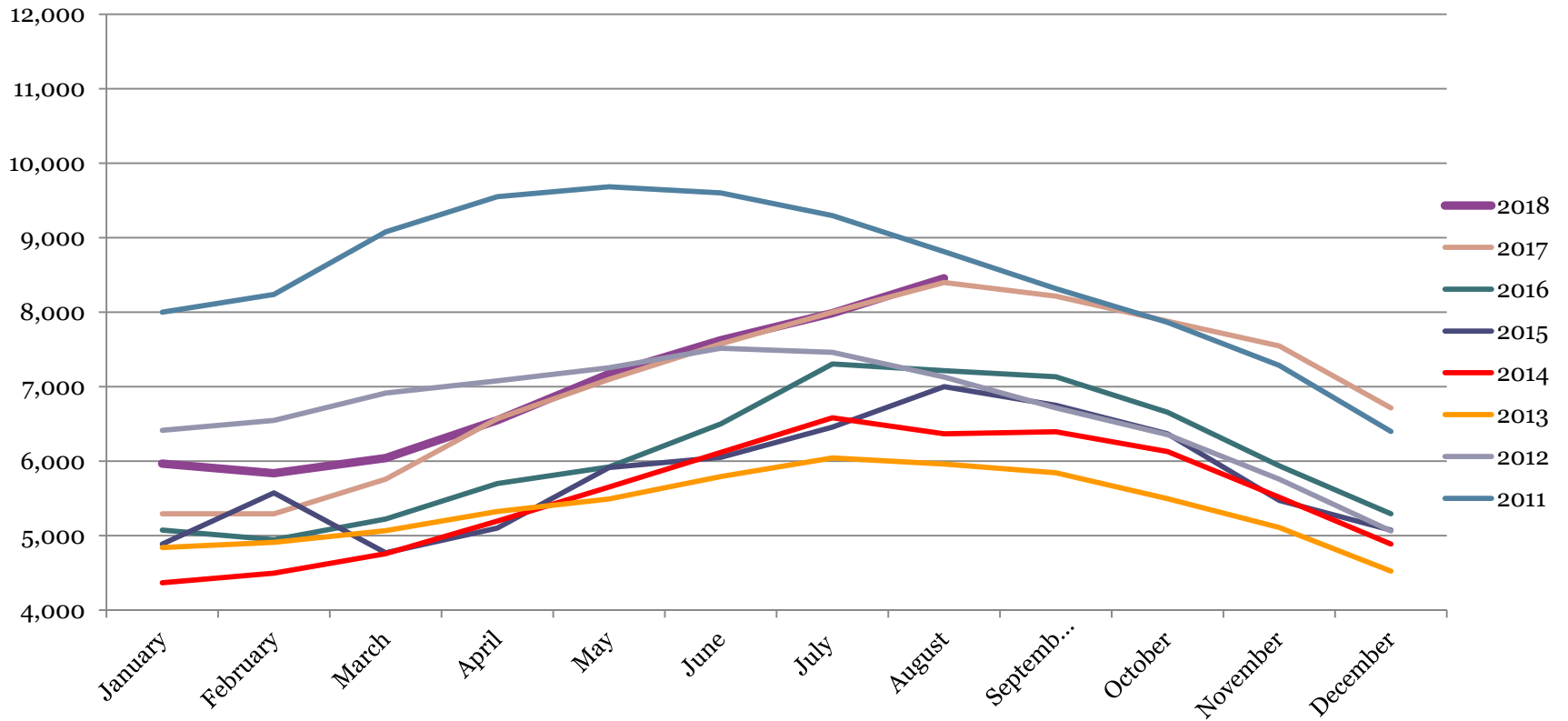
Overall we are in an Extreme Seller's Market with 2.77 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	38	69	1.82	94.38%	Extreme Sellers Market
\$100-\$200k	288	401	1.39	98.48%	Extreme Sellers Market
\$200-\$300k	1087	2322	2.14	99.07%	Extreme Sellers Market
\$300-\$400k	700	2020	2.89	99.03%	Extreme Sellers Market
\$400k-\$500k	361	1108	3.07	98.71%	Normal Seller's market
\$500-\$600k	217	703	3.24	98.66%	Normal Seller's market
\$600-\$700k	117	406	3.47	97.70%	Normal Seller's market
\$700-\$800k	75	285	3.80	98.22%	Normal Seller's market
\$800-\$900k	49	202	4.12	97.81%	Normal Seller's market
\$900-\$1M	30	177	5.90	98.32%	Normal Seller's market
\$1-\$2M	78	524	6.72	96.36%	Balanced Market
\$2-\$3M	7	127	18.14	96.09%	Extreme Buyer's Market
\$3M<	8	105	13.13	93.13%	Extreme Buyer's Market
Overall MKT	3055	8449	2.77	97.38%	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 – August 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 August there were 8,454 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- July 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	18	105	5.83	\$ 477,500	98.56%	43
78702	33	76	2.30	\$ 465,000	97.60%	37
78703	22	81	3.68	\$ 1,100,000	96.34%	51
78704	41	118	2.88	\$ 679,000	98.34%	44
78705	3	12	4.00	\$ 513,500	101.67%	9
78717	50	83	1.66	\$ 358,500	98.70%	34
78722	13	10	0.77	\$ 550,000	99.65%	35
78723	32	74	2.31	\$ 394,500	97.68%	27
78727	23	51	2.22	\$ 354,000	99.65%	31
78730	11	33	3.00	\$ 865,000	97.24%	62
78731	38	99	2.61	\$ 761,950	99.12%	37
78732	38	101	2.66	\$ 479,500	98.20%	40
78733	20	46	2.30	\$ 751,000	93.49%	39
78734	54	213	3.94	\$ 471,000	98.06%	55
78735	21	78	3.71	\$ 565,000	96.96%	40
78738	74	246	3.32	\$ 605,000	98.38%	95
78739	44	57	1.30	\$ 540,000	99.95%	21
78746	32	126	3.94	\$ 1,049,000	96.37%	55
78749	59	53	0.90	\$ 395,000	100.91%	18
78750	35	60	1.71	\$ 460,000	98.76%	35
78751	15	22	1.47	\$ 499,000	98.93%	33
78752	8	17	2.13	\$ 373,225	98.31%	41
78757	34	64	1.88	\$ 448,500	98.75%	19
78758	22	29	1.32	\$ 322,500	98.28%	16
78759	41	69	1.68	\$ 575,000	98.85%	21
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

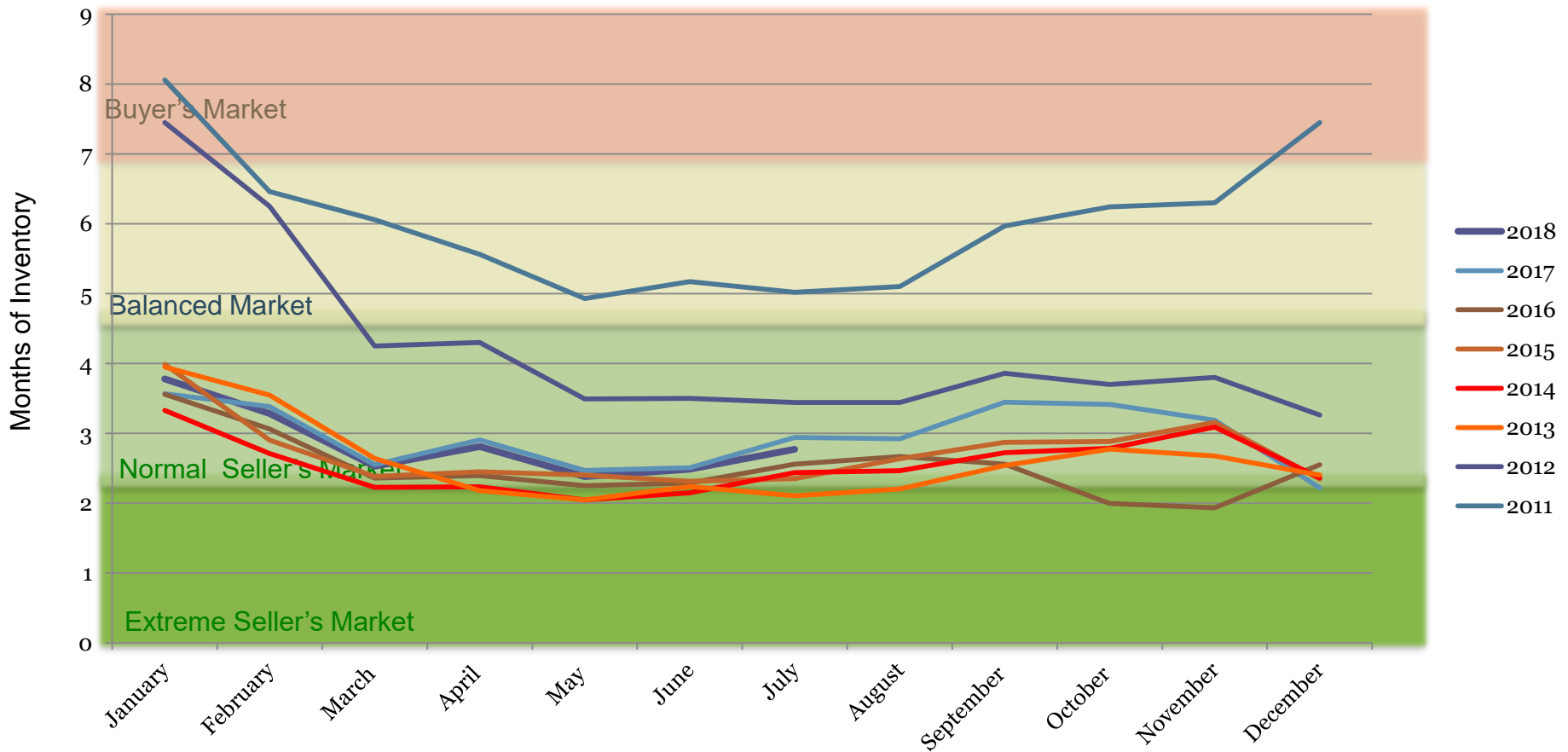
Northwest Travis Co.

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.



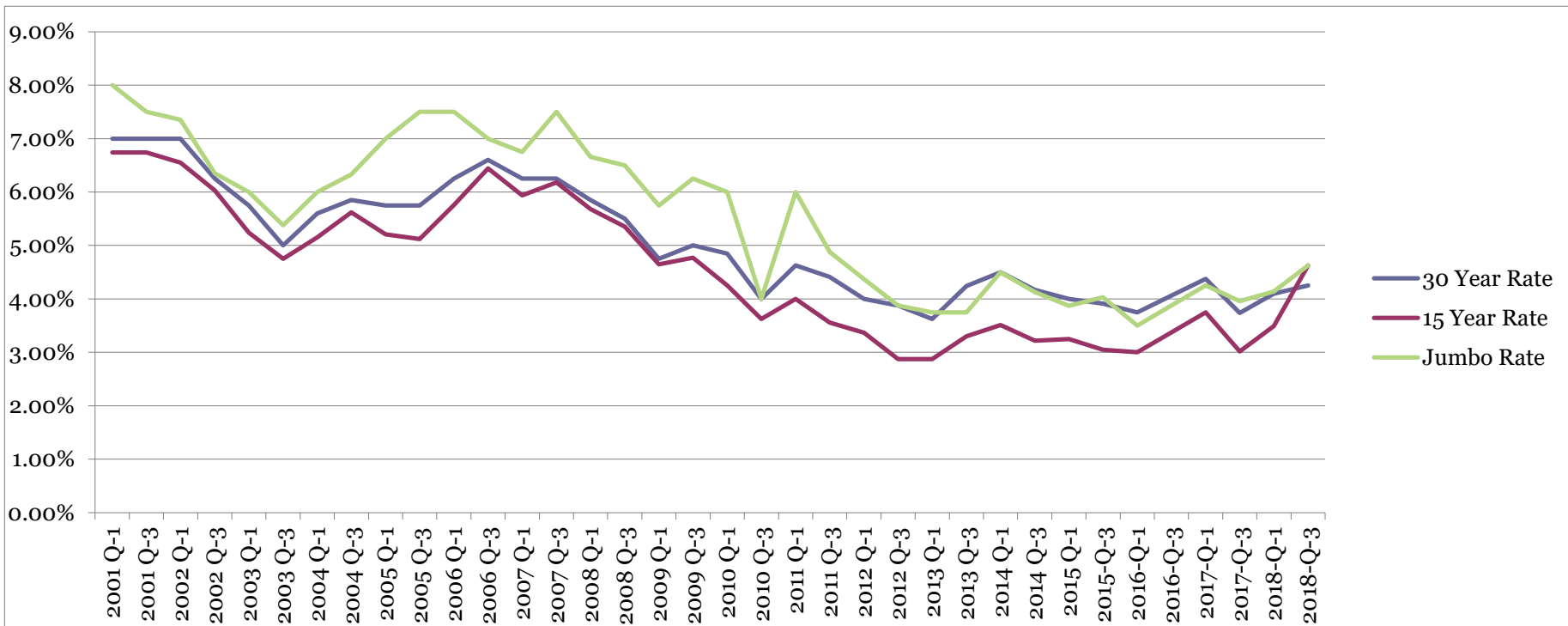
Mortgage Rates - 17 Year Summary

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: 4.750%
Conforming 15 yr: 4.250%

Jumbo* 30 yr: 4.625%
*(over \$421K loan amount)



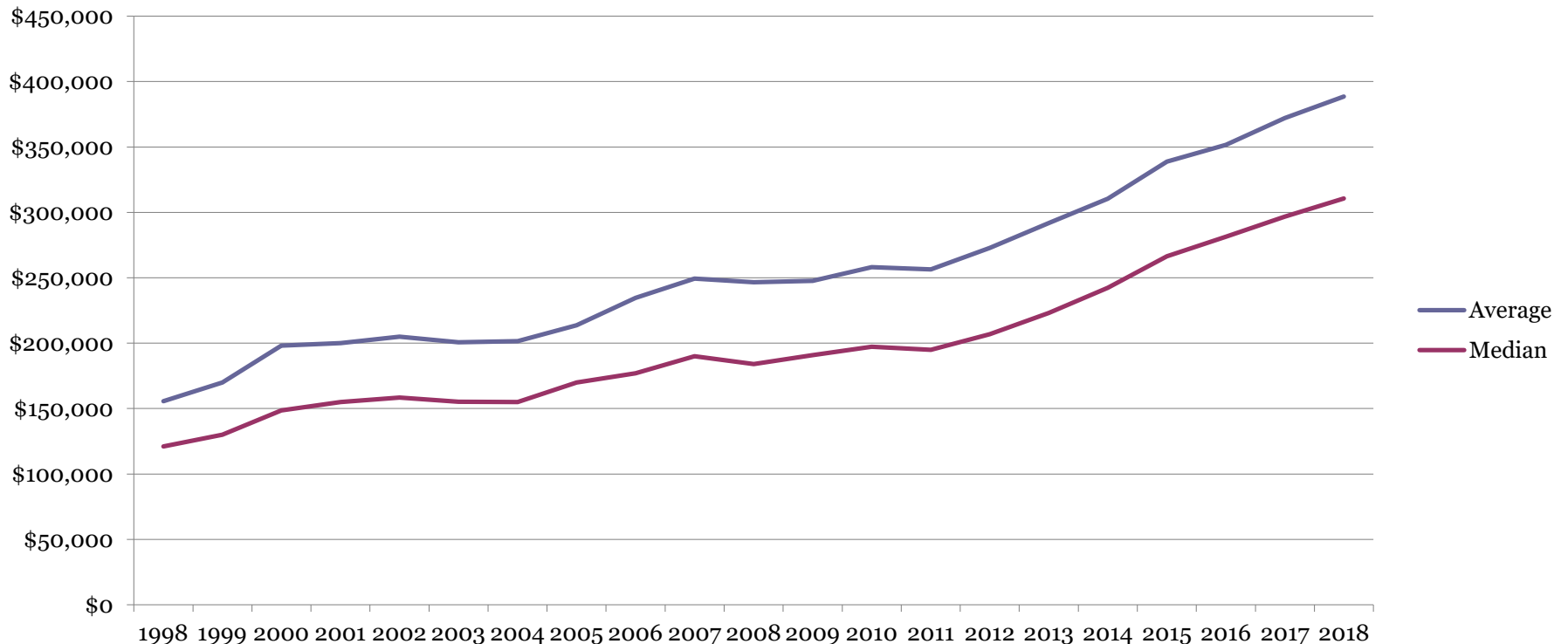
Average and Median Sold 19 Year Summary



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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 \$394,744. The median sold price was \$316,725 last month. The average sales price in July is up 2.43% and the median sales price is up 5.58% from one year ago.

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

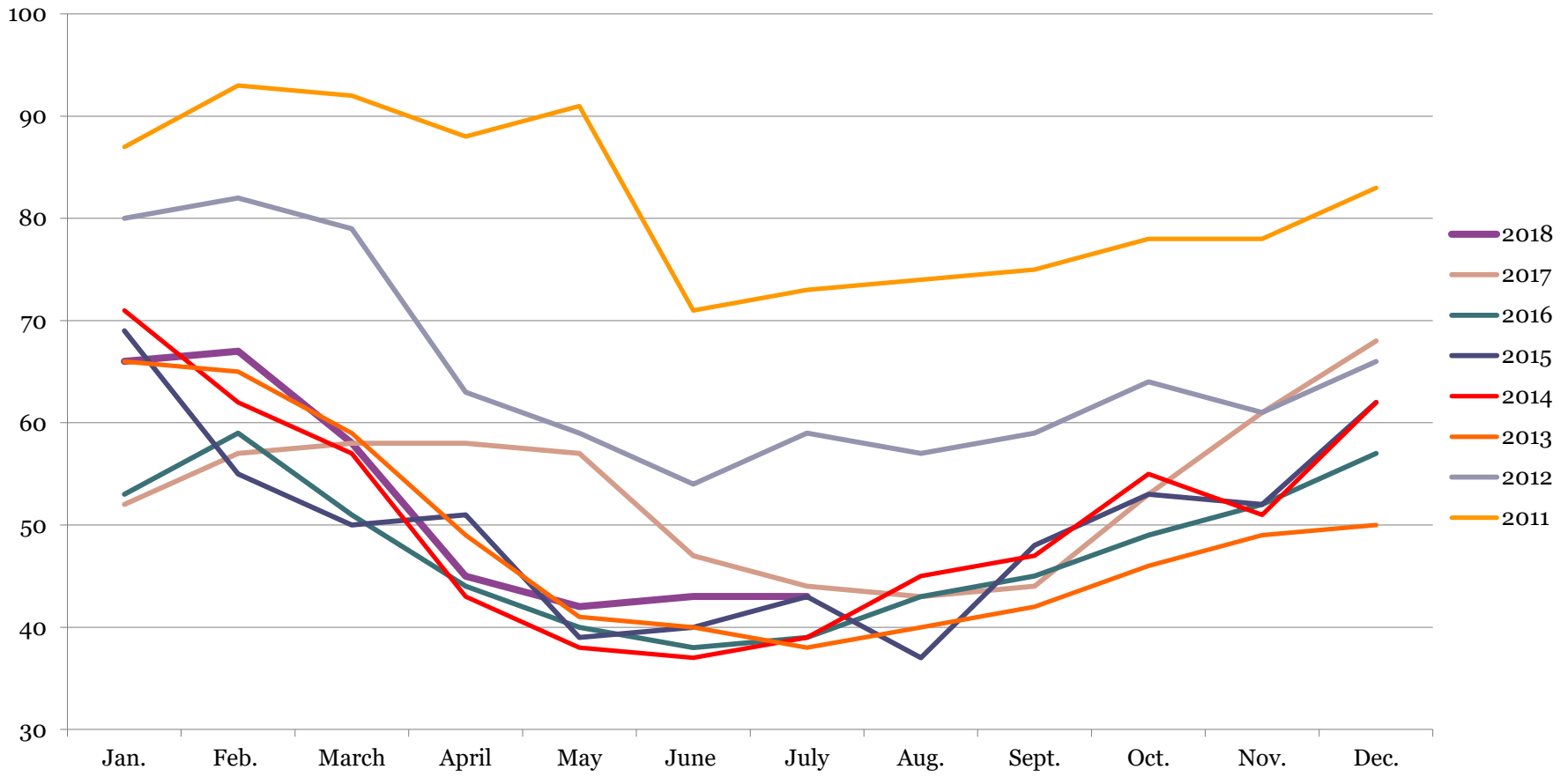


Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 43 days. This is 1 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.