



WEST AUSTIN

PROPERTIES

October 2018 Austin Real Estate Market Report

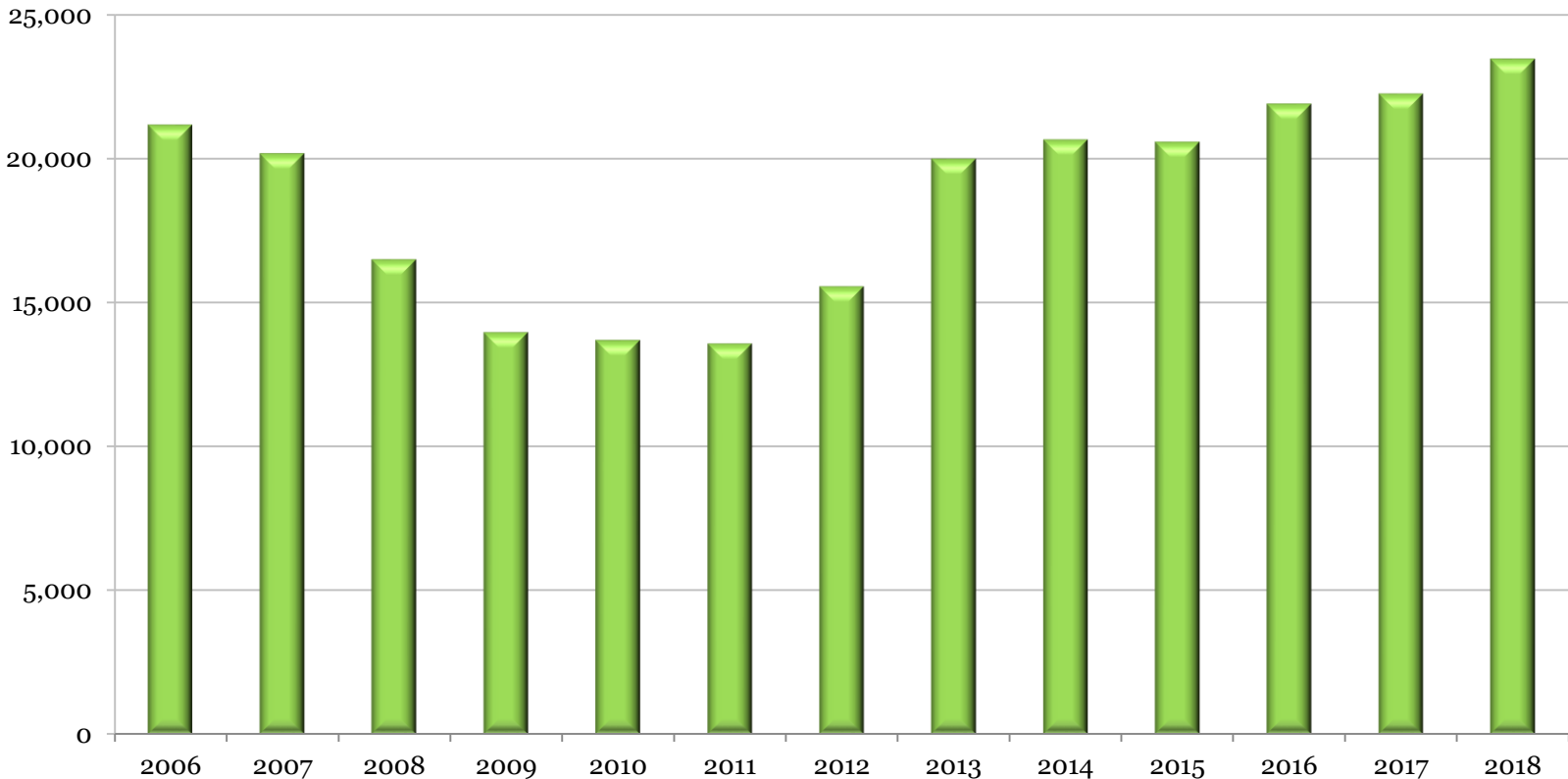
A comprehensive report on the
Austin and Central Texas real estate market.

Volume 10, Issue XIII



1

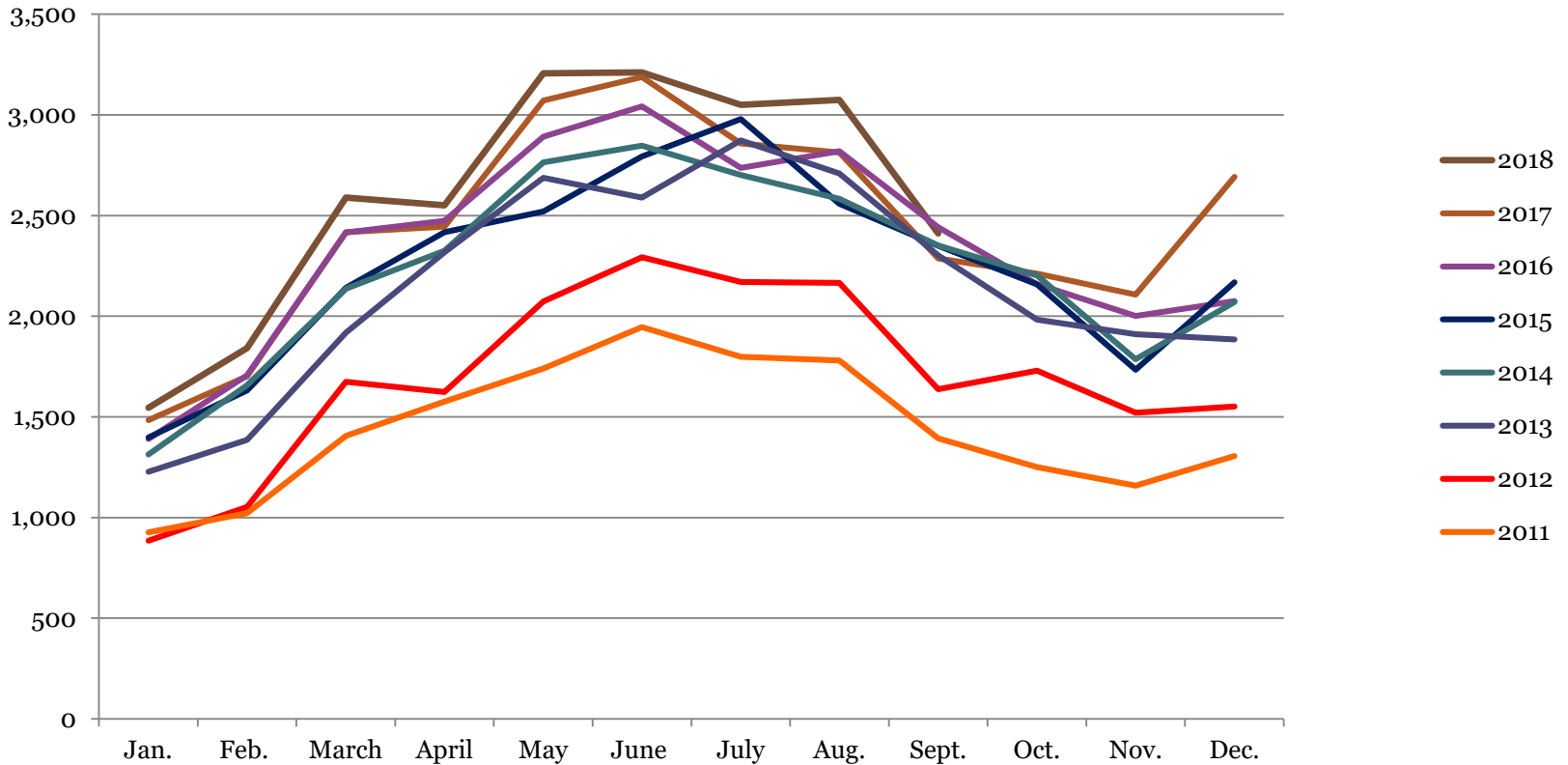
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



Homes Sold per Month – September 2018

2

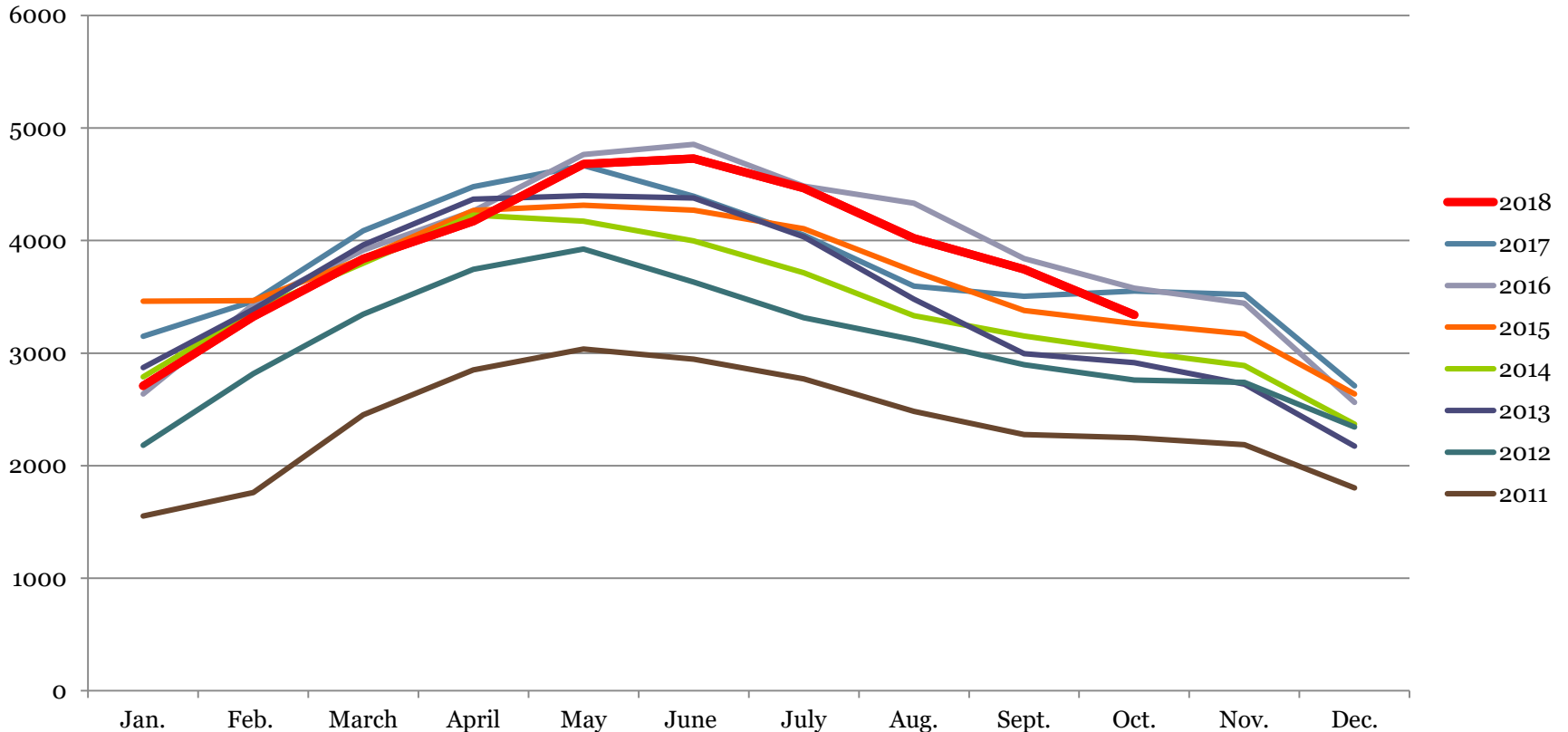
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,411 homes sold in Austin, Texas.



Pending Sales per Month – October 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 3,341 homes Pending in Austin, Texas. **This is the second highest number of October pendings in the last 7 years.**



Home Sales by Price Band- October 2018



5

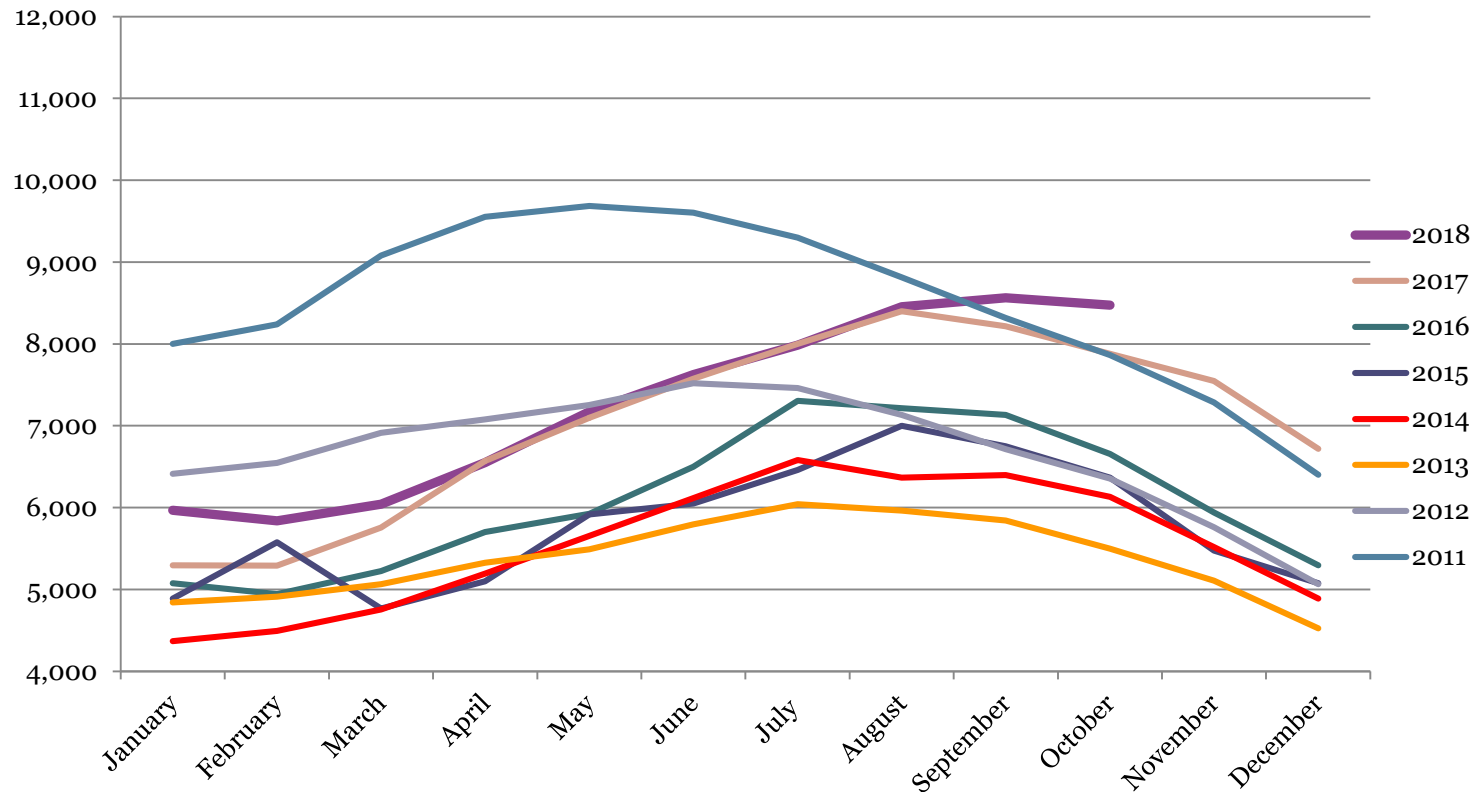
Overall we are in an Normal Seller's Market with 3.62 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	41	78	1.90	93.23%	Extreme Sellers Market
\$100-\$200k	258	432	1.67	97.75%	Extreme Sellers Market
\$200-\$300k	885	2531	2.86	98.45%	Extreme Sellers Market
\$300-\$400k	474	2021	4.26	98.34%	Normal Seller's market
\$400k-\$500k	280	1048	3.74	97.92%	Normal Seller's market
\$500-\$600k	151	649	4.30	97.81%	Normal Seller's market
\$600-\$700k	83	390	4.70	98.09%	Normal Seller's market
\$700-\$800k	44	247	5.61	97.75%	Normal Seller's market
\$800-\$900k	30	198	6.60	99.14%	Balanced Market
\$900-\$1M	27	148	5.48	97.40%	Normal Seller's market
\$1-\$2M	56	501	8.95	94.54%	Balanced Market
\$2-\$3M	7	125	17.86	91.12%	Extreme Buyer's Market
\$3M<	3	103	34.33	91.26%	Extreme Buyer's Market
Overall MKT	2339	8471	3.62	96.37%	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 – October 2018

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of October there were 8,474 homes for sale in Austin, Texas. **There are 7.01% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- September 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	16	118	7.38	\$ 435,868	98.74%	65
78702	24	74	3.08	\$ 485,000	98.00%	36
78703	17	75	4.41	\$ 869,000	95.81%	53
78704	26	141	5.42	\$ 717,500	97.33%	67
78705	3	14	4.67	\$ 679,800	99.54%	8
78717	26	75	2.88	\$ 367,330	98.37%	43
78722	5	9	1.80	\$ 579,000	97.18%	41
78723	34	91	2.68	\$ 375,300	98.36%	39
78727	31	41	1.32	\$ 350,000	98.49%	33
78730	14	22	1.57	\$ 831,200	97.34%	45
78731	19	96	5.05	\$ 790,025	97.89%	43
78732	15	70	4.67	\$ 582,000	96.54%	41
78733	10	45	4.50	\$ 829,500	97.20%	65
78734	37	170	4.59	\$ 485,000	98.27%	45
78735	12	71	5.92	\$ 1,000,000	97.69%	71
78738	53	258	4.87	\$ 595,000	97.69%	68
78739	29	62	2.14	\$ 482,235	98.28%	40
78746	20	109	5.45	\$ 1,080,000	96.92%	62
78749	30	52	1.73	\$ 372,500	99.79%	18
78750	21	51	2.43	\$ 339,000	98.90%	29
78751	9	30	3.33	\$ 600,000	98.65%	28
78752	4	18	4.50	\$ 385,000	98.57%	63
78757	34	49	1.44	\$ 499,950	98.17%	39
78758	19	29	1.53	\$ 304,000	99.32%	17
78759	18	52	2.89	\$ 515,000	98.49%	22
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

78751
78752
78757
78758

Southwest Austin

78739
78749

East Austin

78702
78722
78723

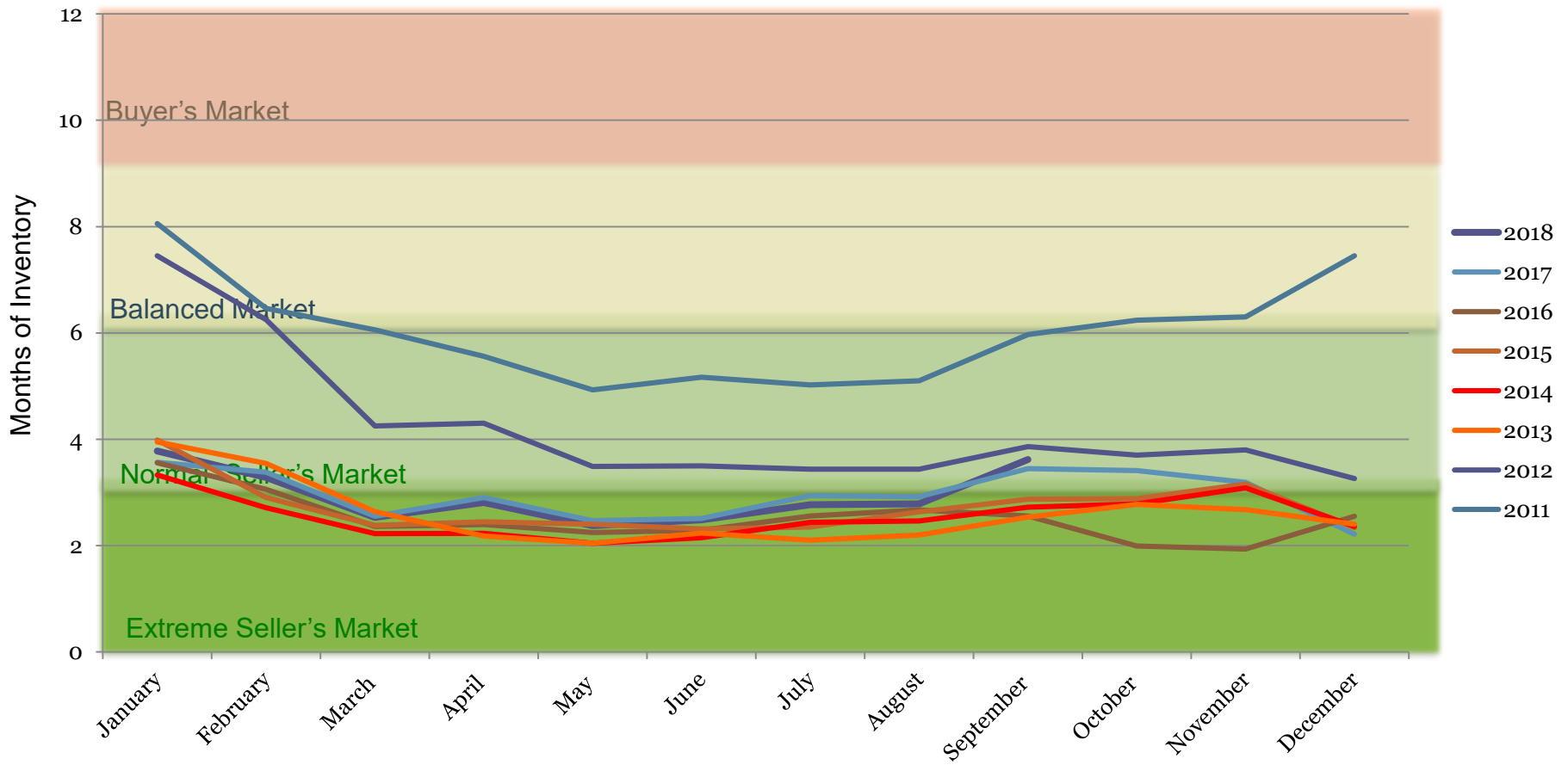
Northwest Travis Co.

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.



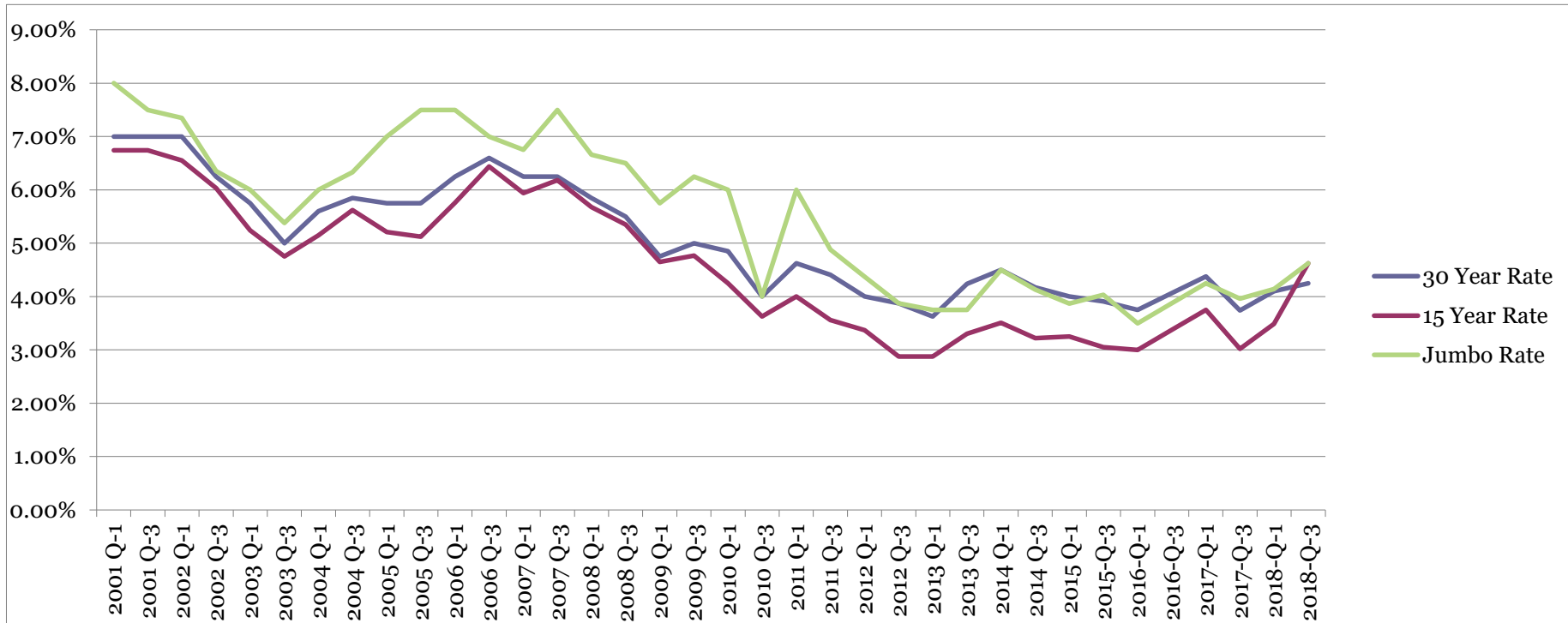
Mortgage Rates - 17 Year Summary

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)

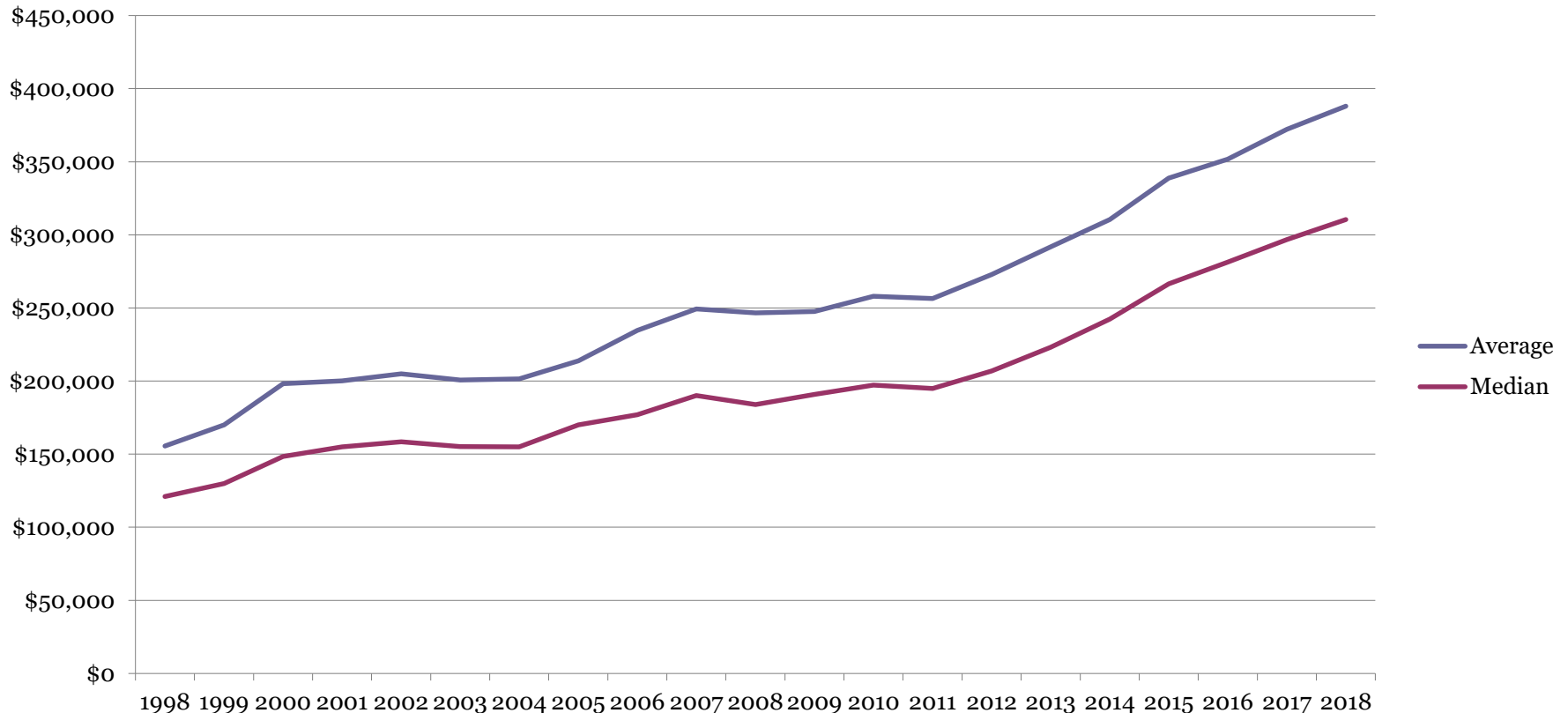


Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$378,294. The median sold price was \$299,925 last month. The average sales price in September is up 3.30% and the median sales price is up 4.73% from one year ago.

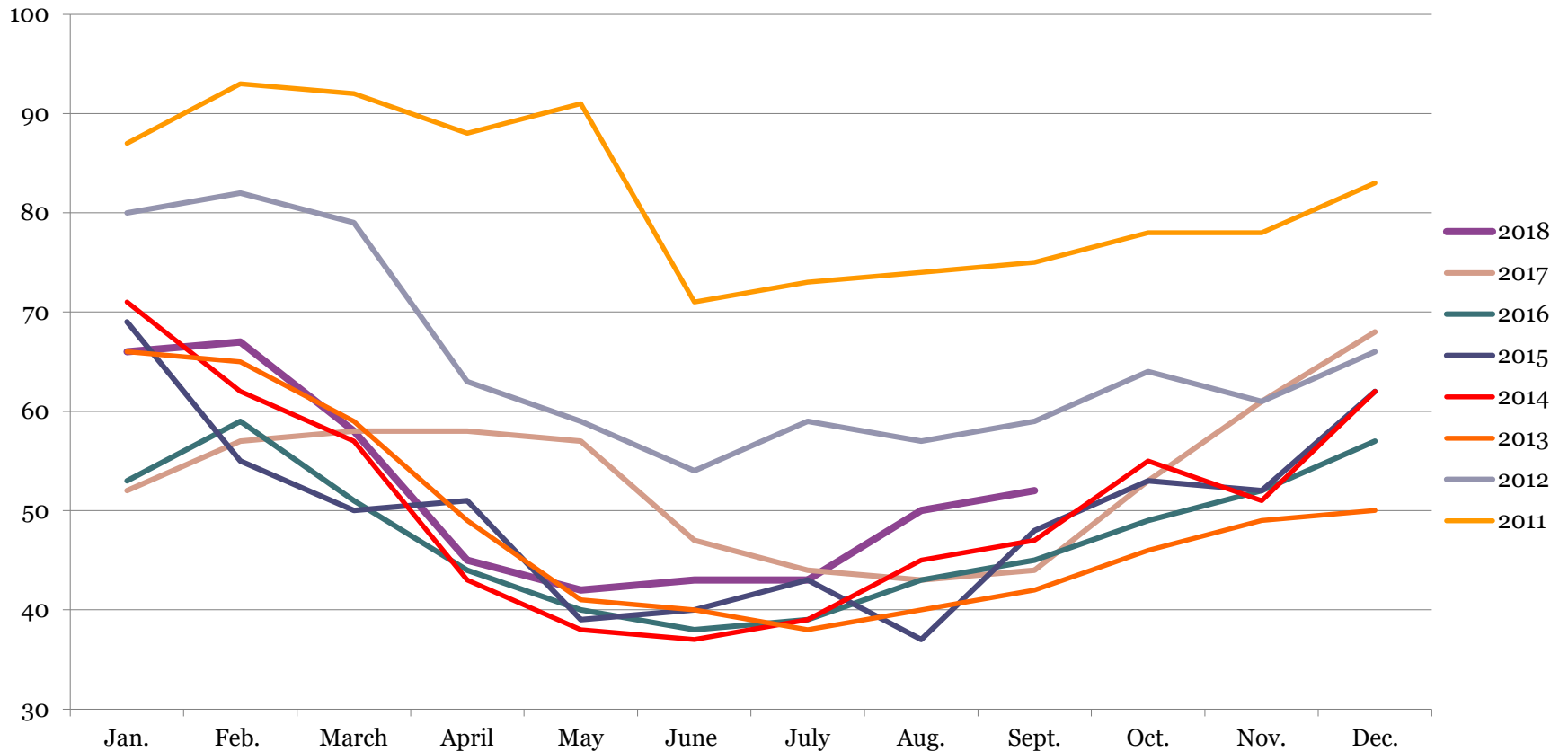


Average Days on Market 2011-2018



9

Of the homes that sold last month, the average amount of days they had been on the market was 52 days. This is 8 days more than a year ago.





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- 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.