



WEST AUSTIN

P R O P E R T I E S

November 2018 Austin Real Estate Market Report

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

Volume 11, Issue XIII

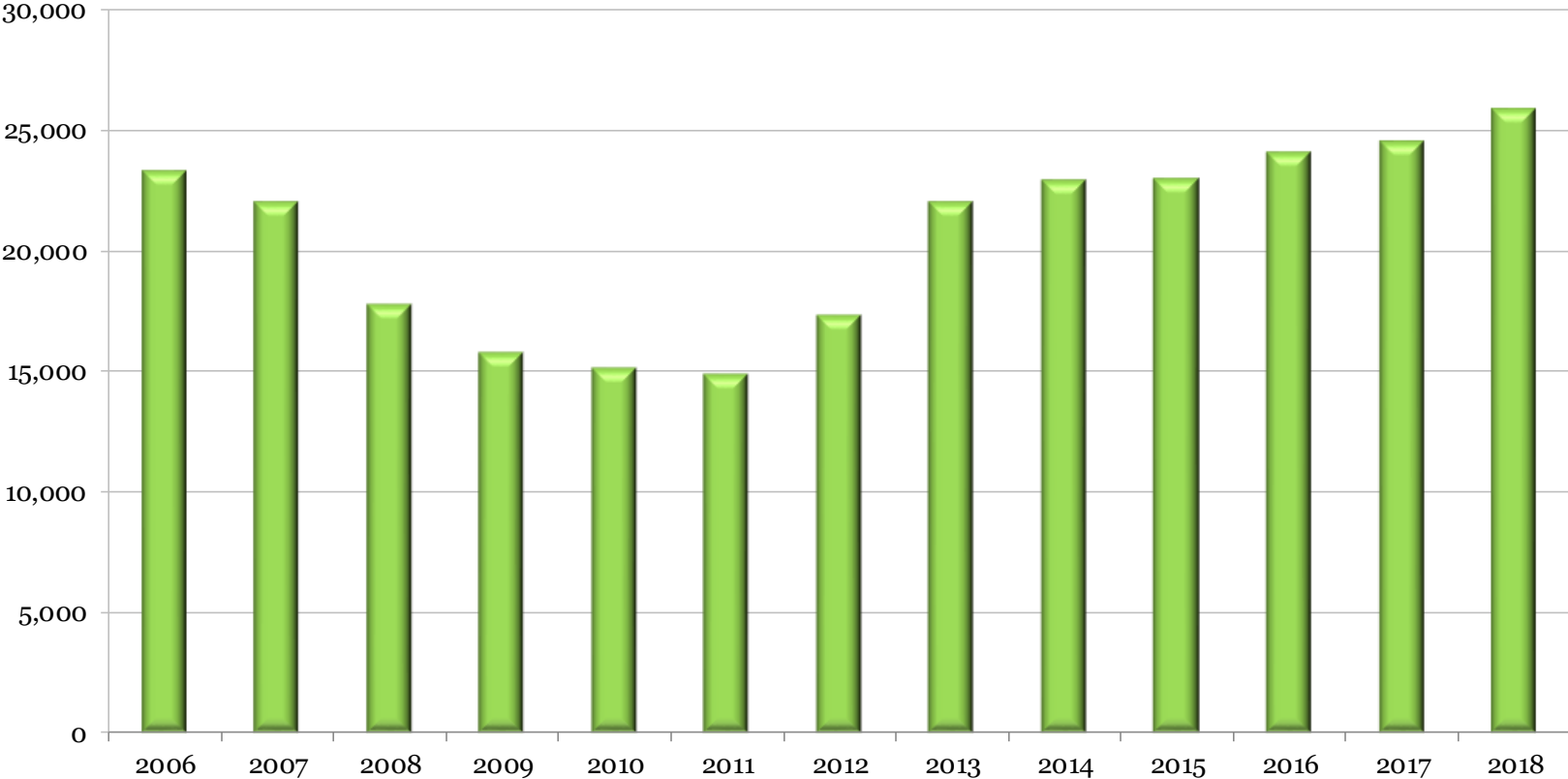


Year to Date Sales – November 2018



1

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

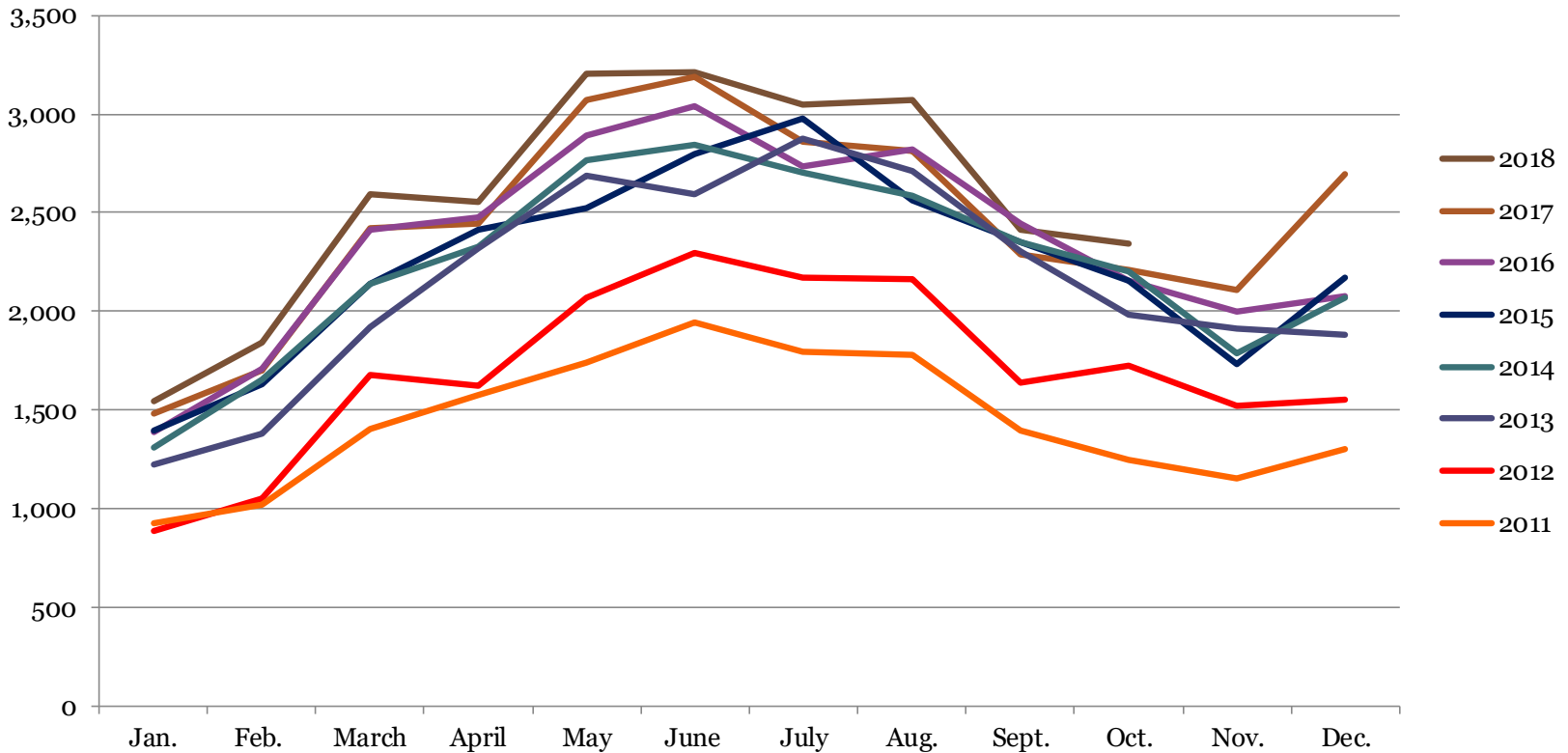


Homes Sold per Month – October 2018



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,347 homes sold in Austin, Texas.

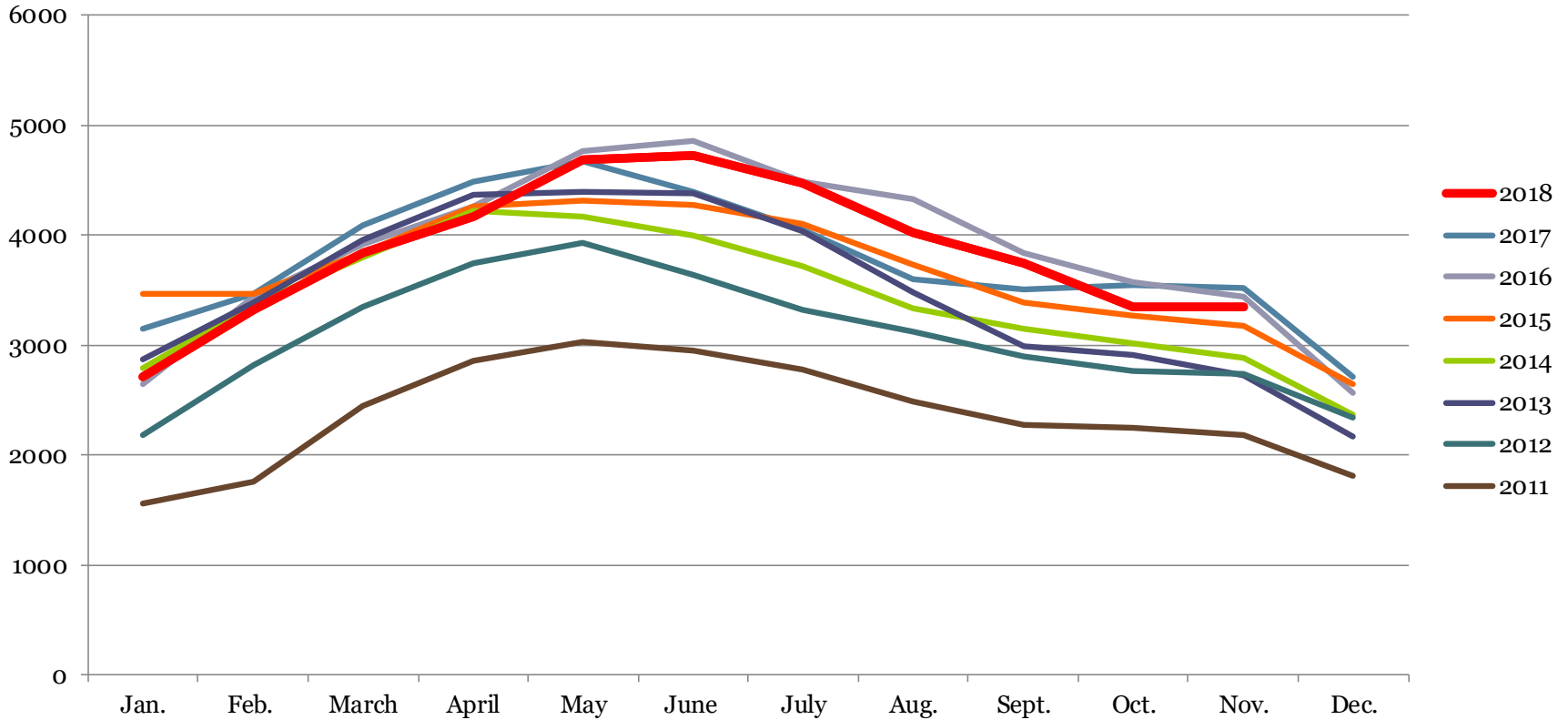
2



Pending Sales per Month – November 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 3,348 homes Pending in Austin, Texas. **This is the third highest number of November pendings in the last 7 years.**



Home Sales by Price Band- November 2018



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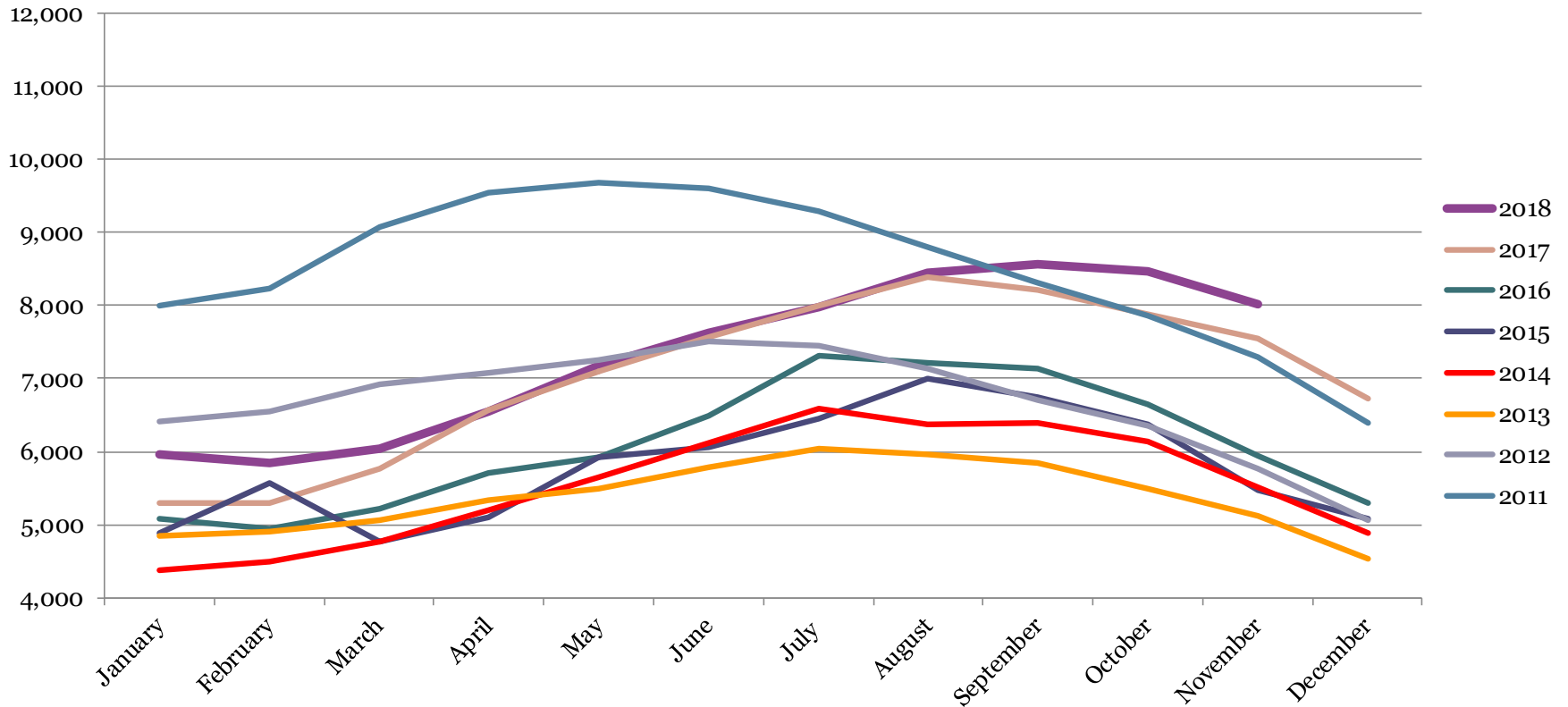
Overall we are in an Normal Seller's Market with 3.42 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	18	75	4.17	92.49%	Normal Seller's market
\$100-\$200k	240	410	1.71	97.59%	Extreme Sellers Market
\$200-\$300k	868	2482	2.86	98.28%	Extreme Sellers Market
\$300-\$400k	530	1892	3.57	98.03%	Normal Seller's market
\$400k-\$500k	274	960	3.50	98.38%	Normal Seller's market
\$500-\$600k	154	616	4.00	97.71%	Normal Seller's market
\$600-\$700k	88	380	4.32	98.13%	Normal Seller's market
\$700-\$800k	61	233	3.82	97.46%	Normal Seller's market
\$800-\$900k	24	183	7.63	96.63%	Balanced Market
\$900-\$1M	12	145	12.08	97.14%	Extreme Buyer's Market
\$1-\$2M	65	433	6.66	95.55%	Balanced Market
\$2-\$3M	6	105	17.50	92.47%	Extreme Buyer's Market
\$3M<	2	106	53.00	98.27%	Extreme Buyer's Market
Overall MKT	2342	8020	3.42	96.78%	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 – November 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 November there were 8,021 homes for sale in Austin, Texas. **There are 5.91% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- October 2018



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	22	113	5.14	\$ 440,500	95.98%	78
78702	24	66	2.75	\$ 377,000	98.07%	52
78703	10	71	7.10	\$ 1,300,000	96.70%	89
78704	38	147	3.87	\$ 618,750	97.82%	40
78705	2	14	7.00	\$ 357,500	97.76%	37
78717	37	54	1.46	\$ 345,000	98.55%	58
78722	8	9	1.13	\$ 358,750	96.40%	23
78723	22	72	3.27	\$ 420,750	98.43%	57
78727	20	48	2.40	\$ 373,450	99.20%	37
78730	10	19	1.90	\$ 740,000	97.49%	51
78731	34	85	2.50	\$ 780,000	95.14%	81
78732	24	61	2.54	\$ 511,000	97.31%	86
78733	9	35	3.89	\$ 667,000	96.53%	91
78734	40	148	3.70	\$ 458,950	95.87%	78
78735	22	78	3.55	\$ 857,500	97.82%	65
78738	46	239	5.20	\$ 558,858	98.36%	70
78739	20	65	3.25	\$ 522,500	98.72%	57
78746	25	101	4.04	\$ 872,500	97.07%	67
78749	37	44	1.19	\$ 378,300	98.65%	21
78750	17	47	2.76	\$ 442,000	98.33%	35
78751	11	30	2.73	\$ 454,000	98.12%	19
78752	8	21	2.63	\$ 314,605	97.67%	31
78757	26	52	2.00	\$ 509,600	98.60%	53
78758	20	36	1.80	\$ 300,500	98.26%	31
78759	32	41	1.28	\$ 483,350	96.70%	73
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

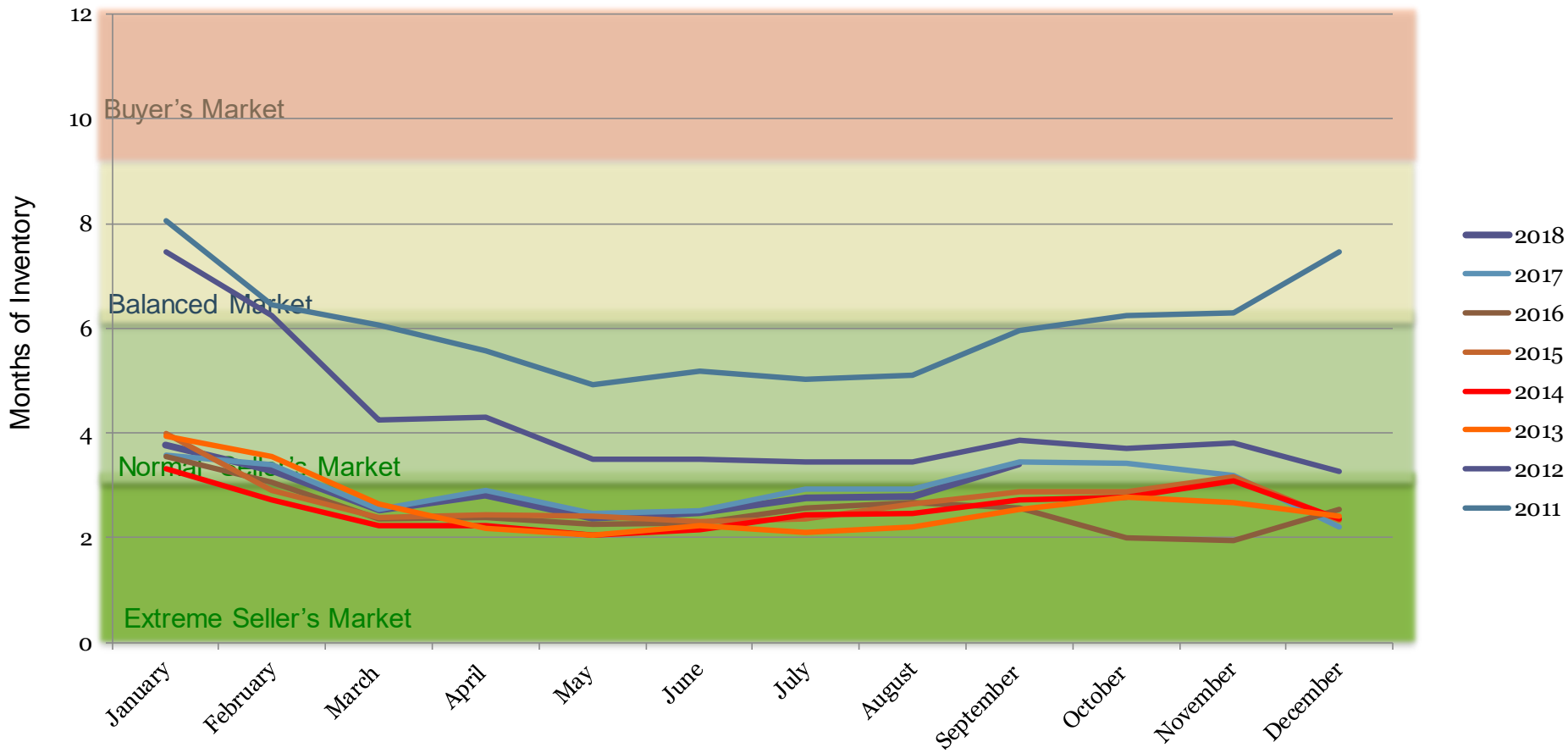
Northwest Travis Co.

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

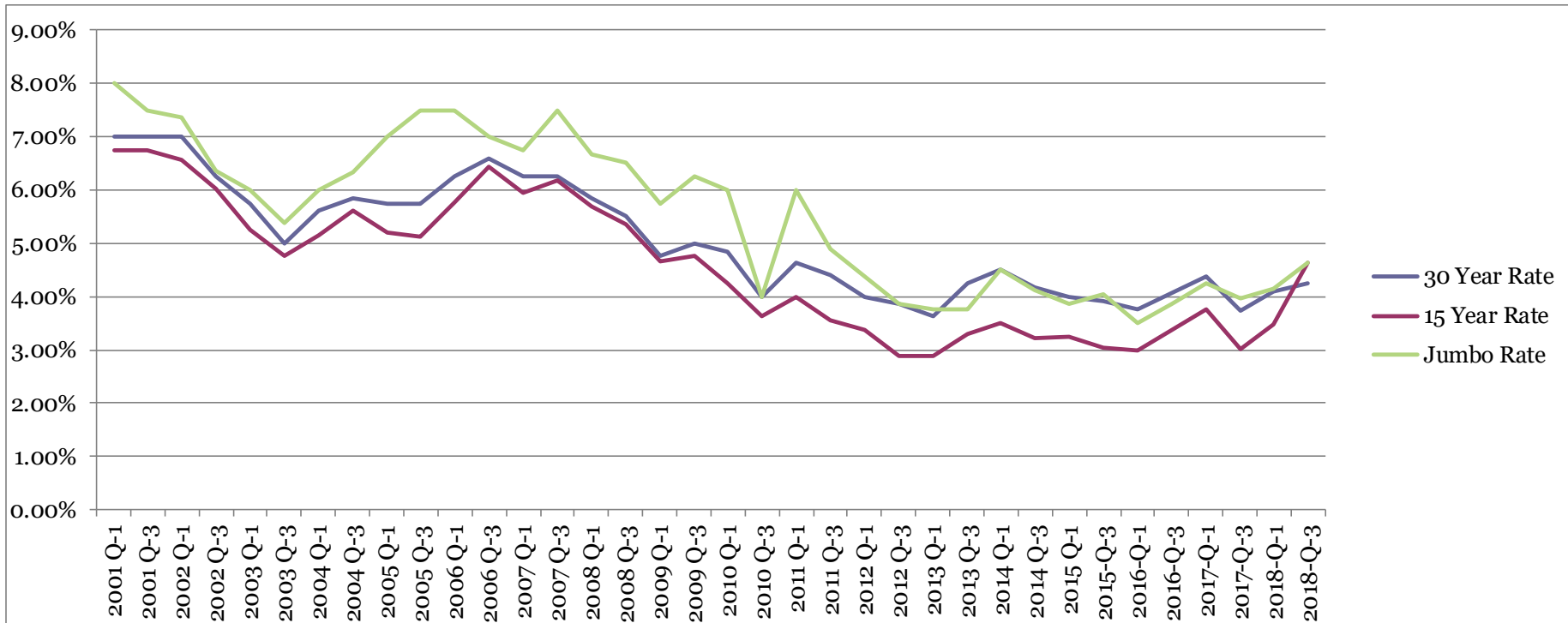


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



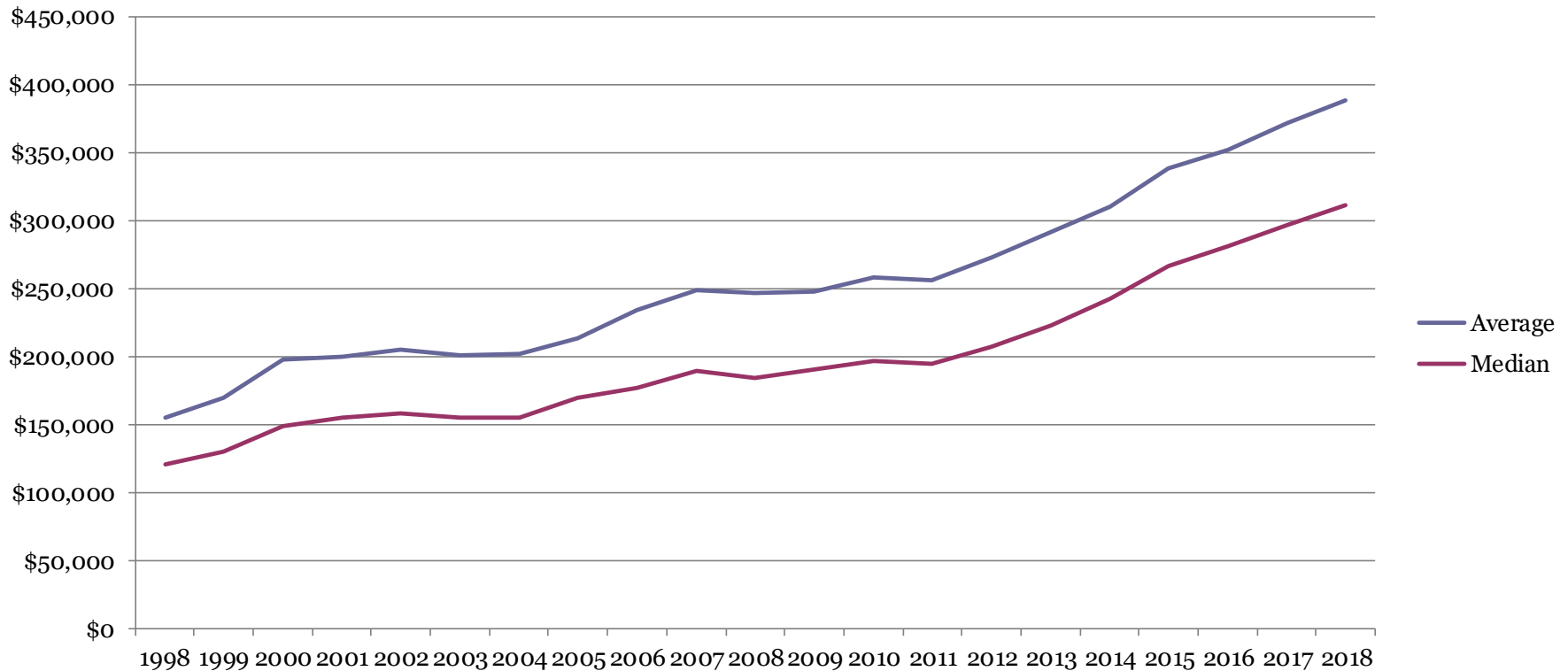
Average and Median Sold 19 Year Summary



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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 \$350,860. The median sold price was \$307,500 last month. The average sales price in September is up 4.00% and the median sales price is up 7.37% from one year ago.

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

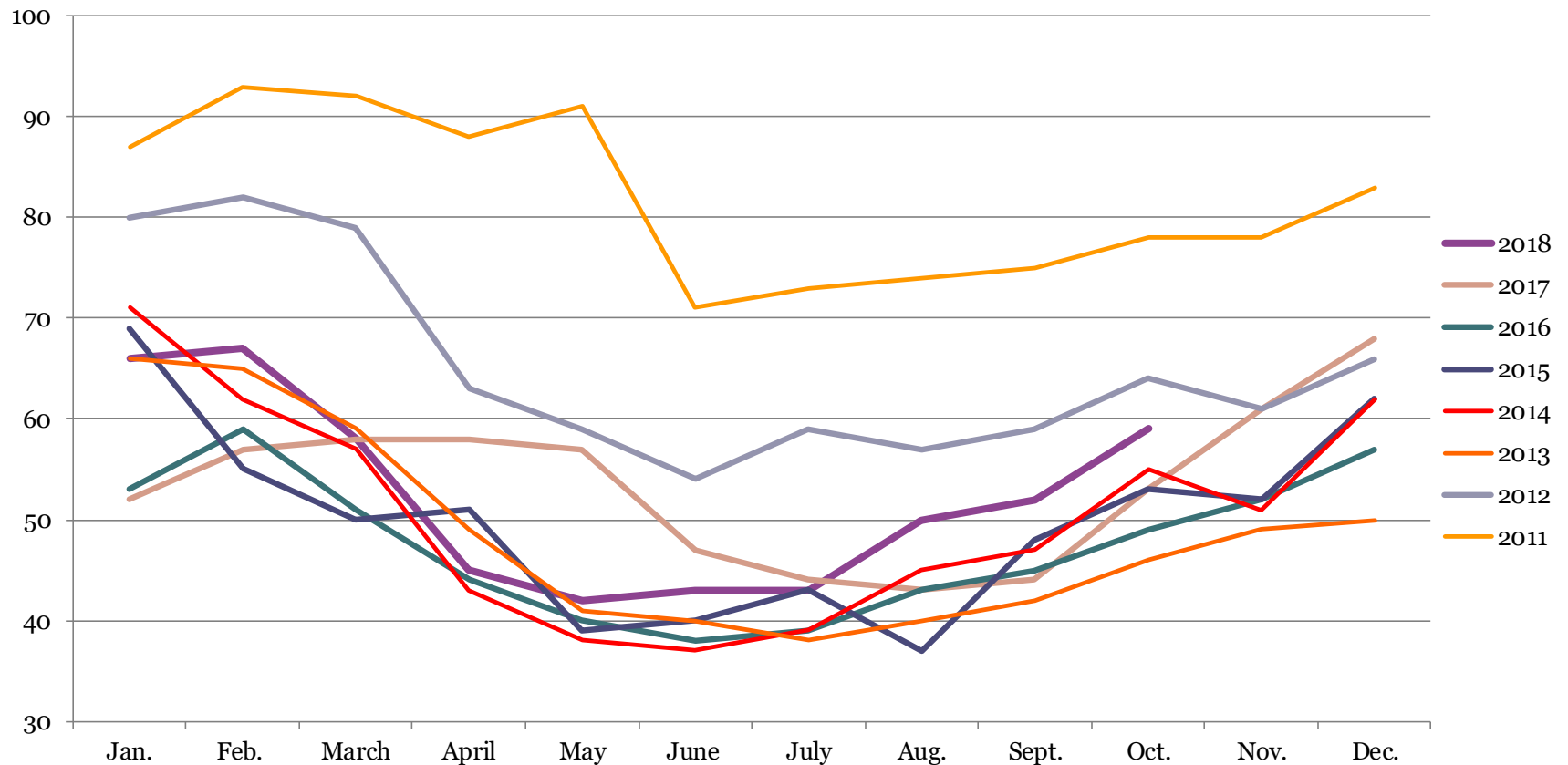


Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 59 days. This is 6 days more than a year ago.





Laura Duggan,

Broker/Owner

REALTOR® CRB, CRS,
 CIPS, CLHMS
 MILLION DOLLAR GUILD
 AUSTIN NATIVE
Direct: (512) 750-2425
Email: laura@westaustin.com



Ted Smith,

Realtor ®

Direct: (512) 766-4484
Email: ted@westaustin.com



Kimberly Kohlhaas,

Realtor ®

Direct: (512) 947-1007
Email: krkohlhaas@gmail.com



Kerry Cameron,

Realtor ®

Direct: (512) 423-4840
Email: kerry@westaustin.com



Katy Duggan-Freshour,

Broker/Realtor ®

CRS, CLHMS
 MILLION DOLLAR GUILD
Direct: (512) 826-4316
Email: katy@westaustin.com

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- 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.