



WEST AUSTIN
PROPERTIES

December 2018 Austin Real Estate Market Report

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

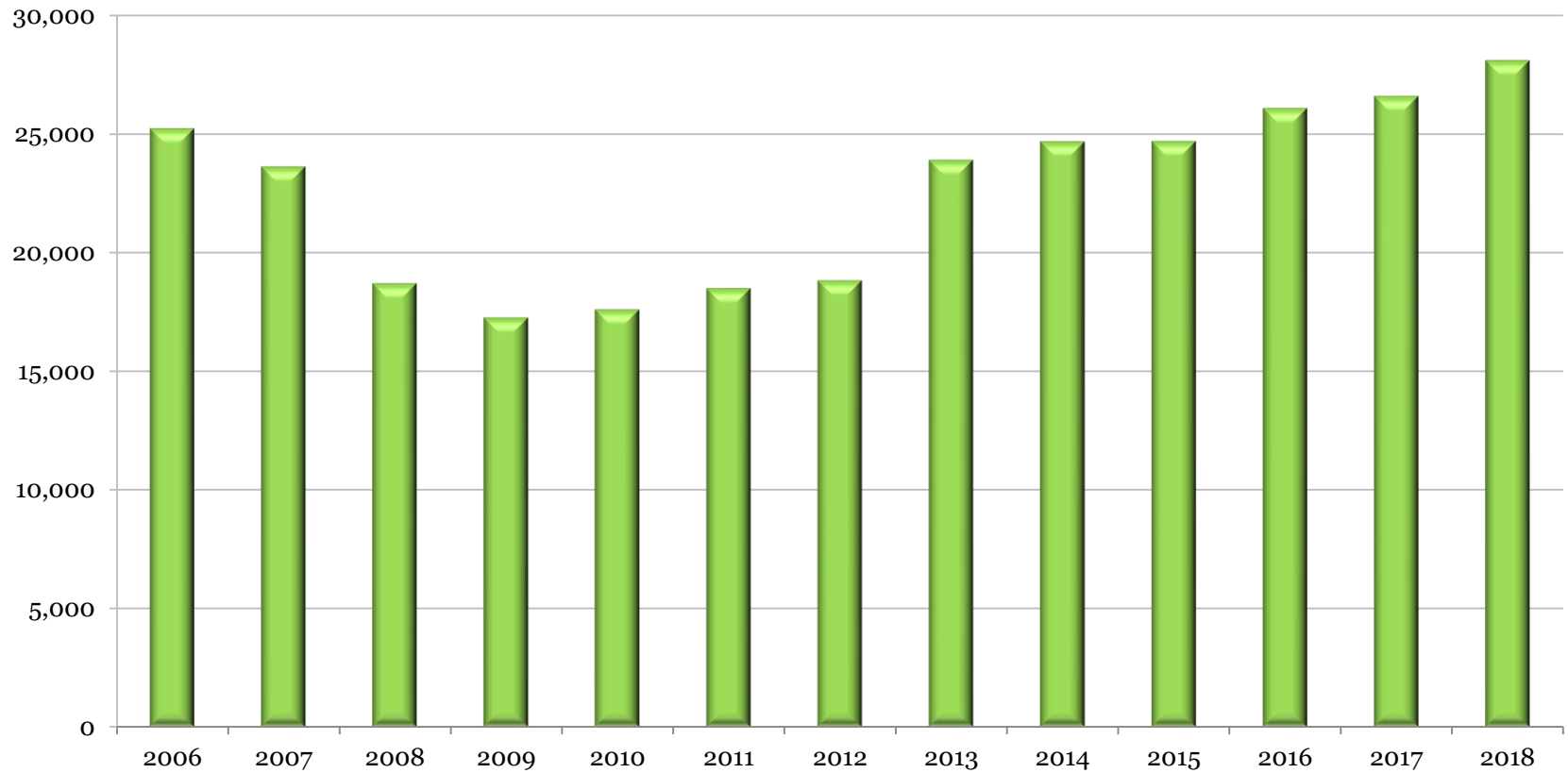
Volume 12, Issue XIII



Year to Date Sales – December 2018

1

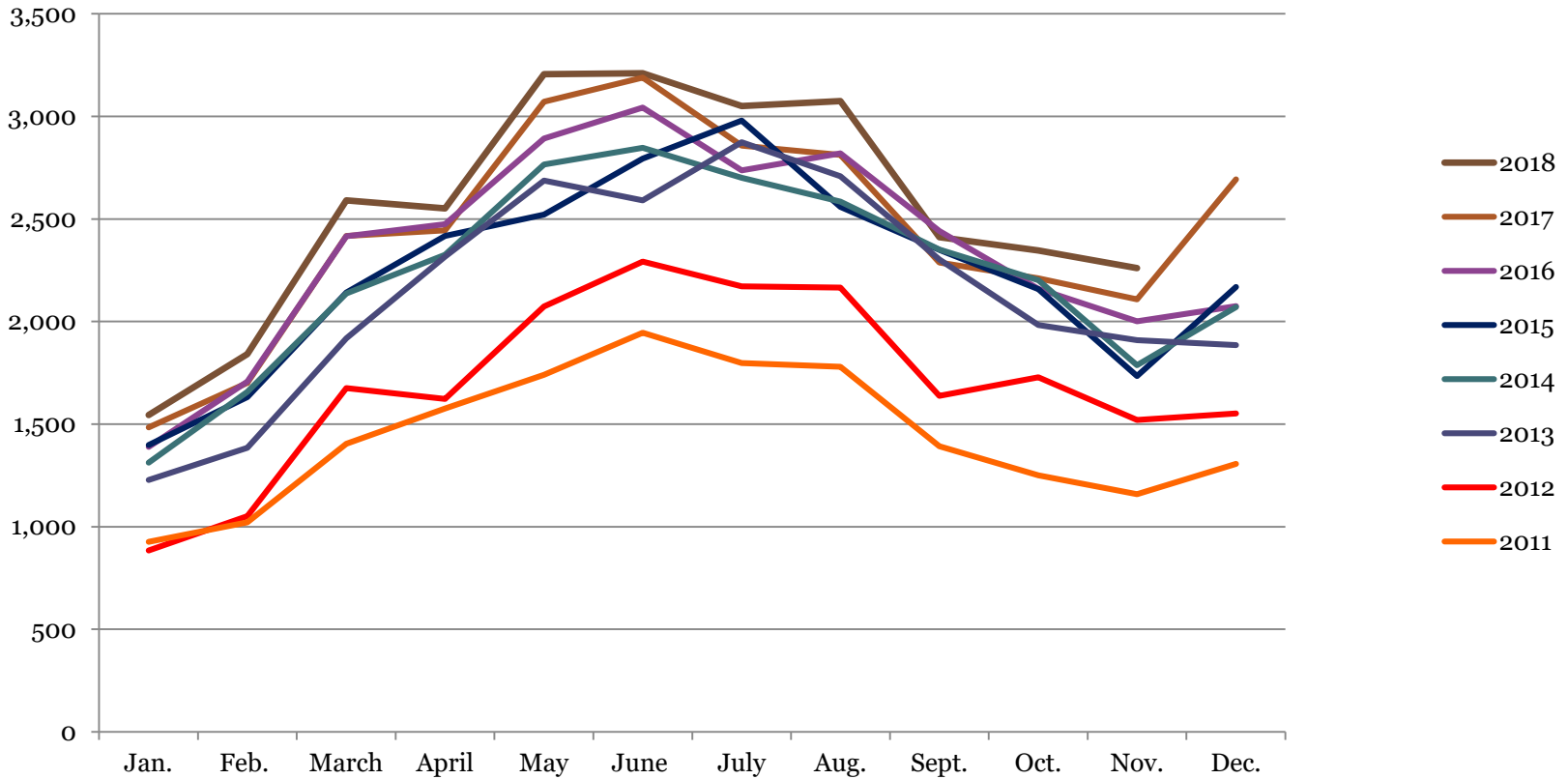
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



Homes Sold per Month – November 2018

2

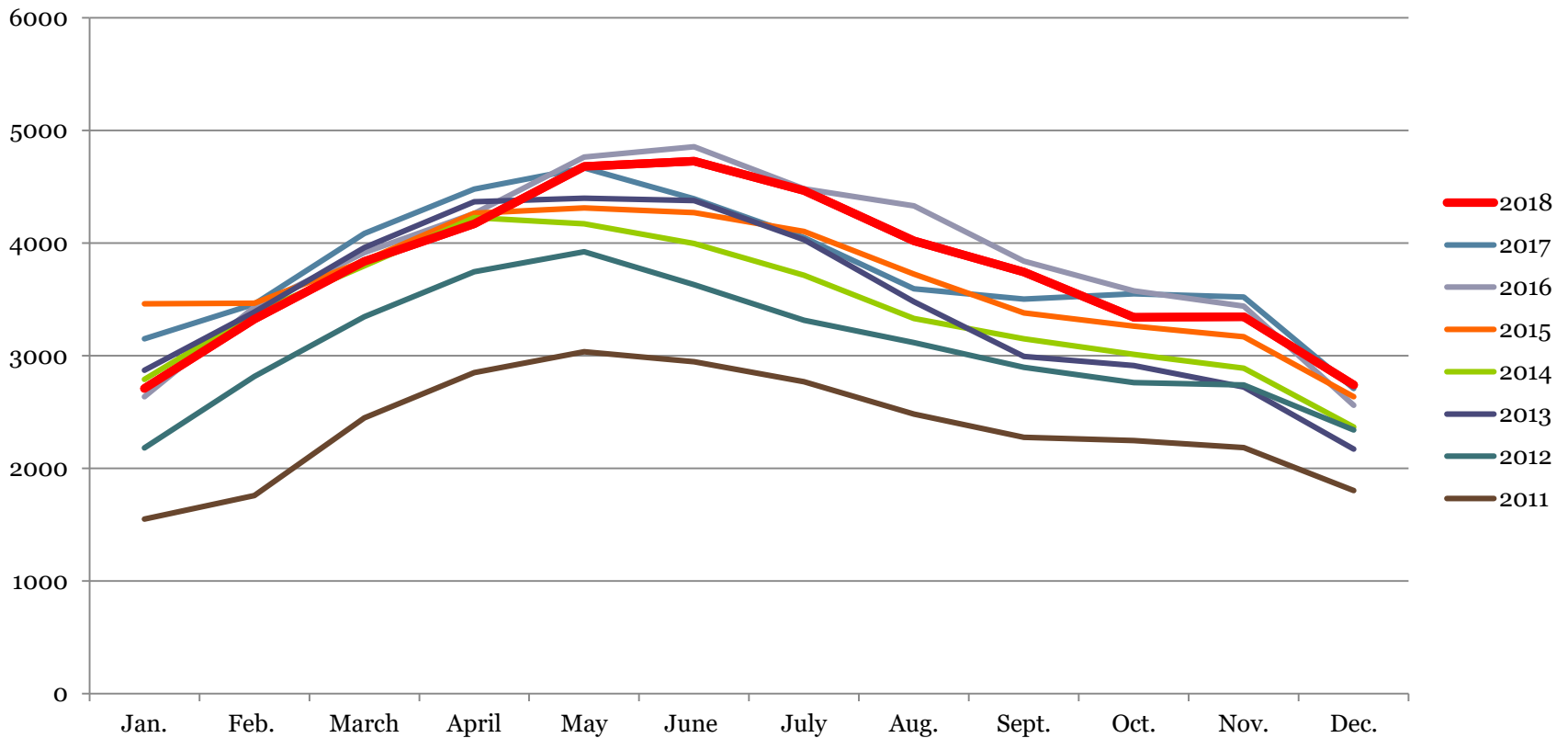
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,261 homes sold in Austin, Texas.



Pending Sales per Month – December 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 1,449 homes Pending in Austin, Texas. **This is the highest number of December pendings in the last 7 years.**



Home Sales by Price Band- December 2018



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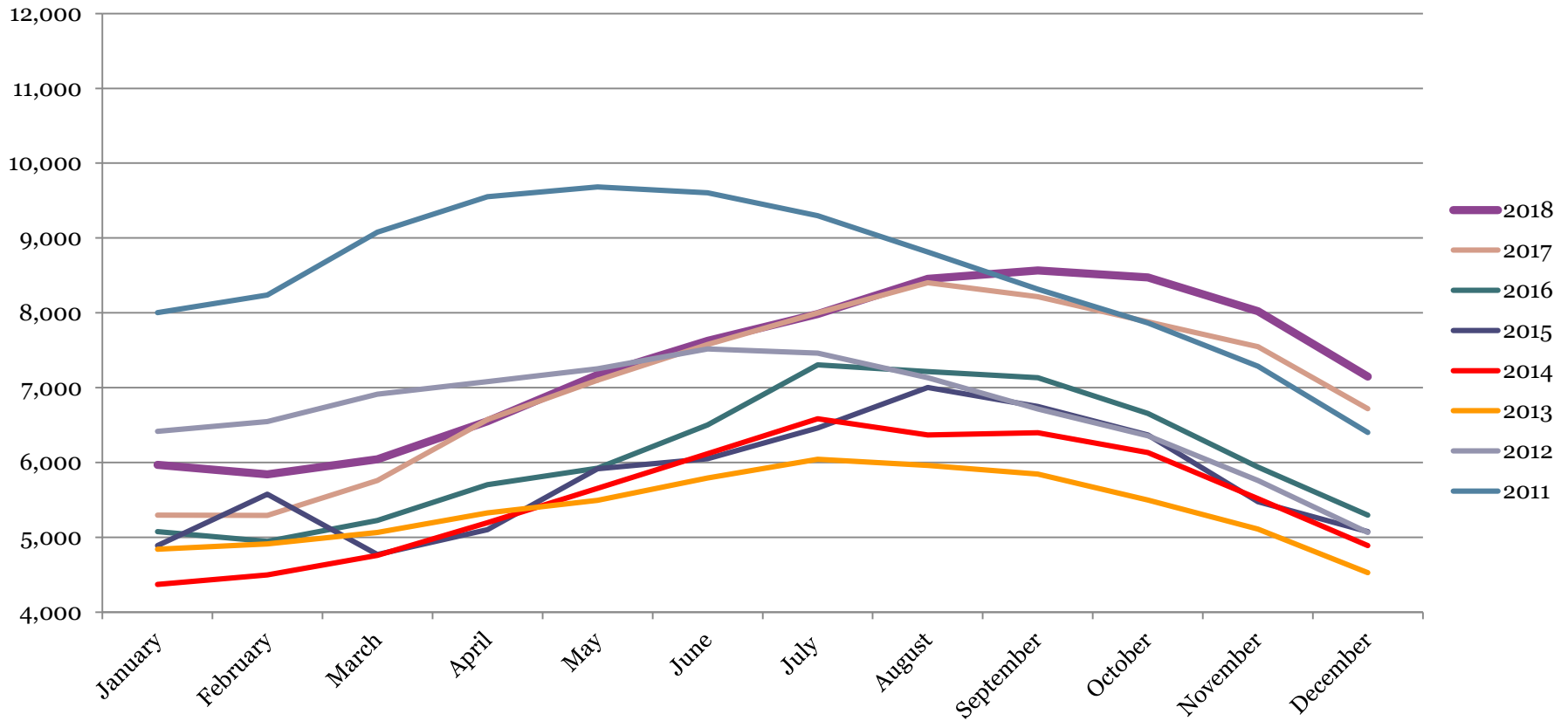
Overall we are in an Normal Seller's Market with 3.16 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$700,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	17	68	4.00	94.19%	Normal Seller's market
\$100-\$200k	220	319	1.45	97.24%	Extreme Sellers Market
\$200-\$300k	918	2299	2.50	98.38%	Extreme Sellers Market
\$300-\$400k	510	1647	3.23	98.29%	Normal Seller's market
\$400k-\$500k	245	886	3.62	98.98%	Normal Seller's market
\$500-\$600k	134	547	4.08	97.76%	Normal Seller's market
\$600-\$700k	74	346	4.68	97.61%	Normal Seller's market
\$700-\$800k	34	210	6.18	98.28%	Balanced Market
\$800-\$900k	25	150	6.00	97.31%	Balanced Market
\$900-\$1M	19	121	6.37	96.88%	Balanced Market
\$1-\$2M	57	368	6.46	94.99%	Balanced Market
\$2-\$3M	5	89	17.80	94.95%	Extreme Buyer's Market
\$3M<	3	88	29.33	91.72%	Extreme Buyer's Market
Overall MKT	2261	7138	3.16	90.08%	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 – December 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 7,146 homes for sale in Austin, Texas. **There are 6.00% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- November 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	19	103	5.42	\$ 515,000	96.60%	47
78702	25	70	2.80	\$ 509,500	98.81%	31
78703	15	59	3.93	\$ 950,000	93.55%	43
78704	33	125	3.79	\$ 627,500	96.56%	51
78705	4	10	2.50	\$ 597,500	95.52%	49
78717	31	40	1.29	\$ 375,000	98.91%	58
78722	5	11	2.20	\$ 585,000	99.17%	33
78723	24	57	2.38	\$ 392,500	97.63%	40
78727	13	38	2.92	\$ 337,500	97.20%	54
78730	4	18	4.50	\$ 705,000	96.27%	67
78731	15	68	4.53	\$ 725,000	98.47%	59
78732	14	44	3.14	\$ 439,000	98.80%	55
78733	6	23	3.83	\$ 470,000	96.87%	62
78734	23	134	5.83	\$ 480,000	95.76%	120
78735	13	54	4.15	\$ 900,000	98.37%	66
78738	61	217	3.56	\$ 628,521	98.24%	82
78739	29	53	1.83	\$ 483,539	98.60%	49
78746	22	72	3.27	\$ 915,420	98.81%	65
78749	42	37	0.88	\$ 370,000	99.01%	24
78750	12	36	3.00	\$ 535,000	98.48%	58
78751	11	30	2.73	\$ 535,000	98.25%	9
78752	5	15	3.00	\$ 350,000	99.73%	82
78757	23	37	1.61	\$ 494,900	98.81%	30
78758	15	24	1.60	\$ 326,000	99.45%	27
78759	24	30	1.25	\$ 502,500	96.97%	42
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

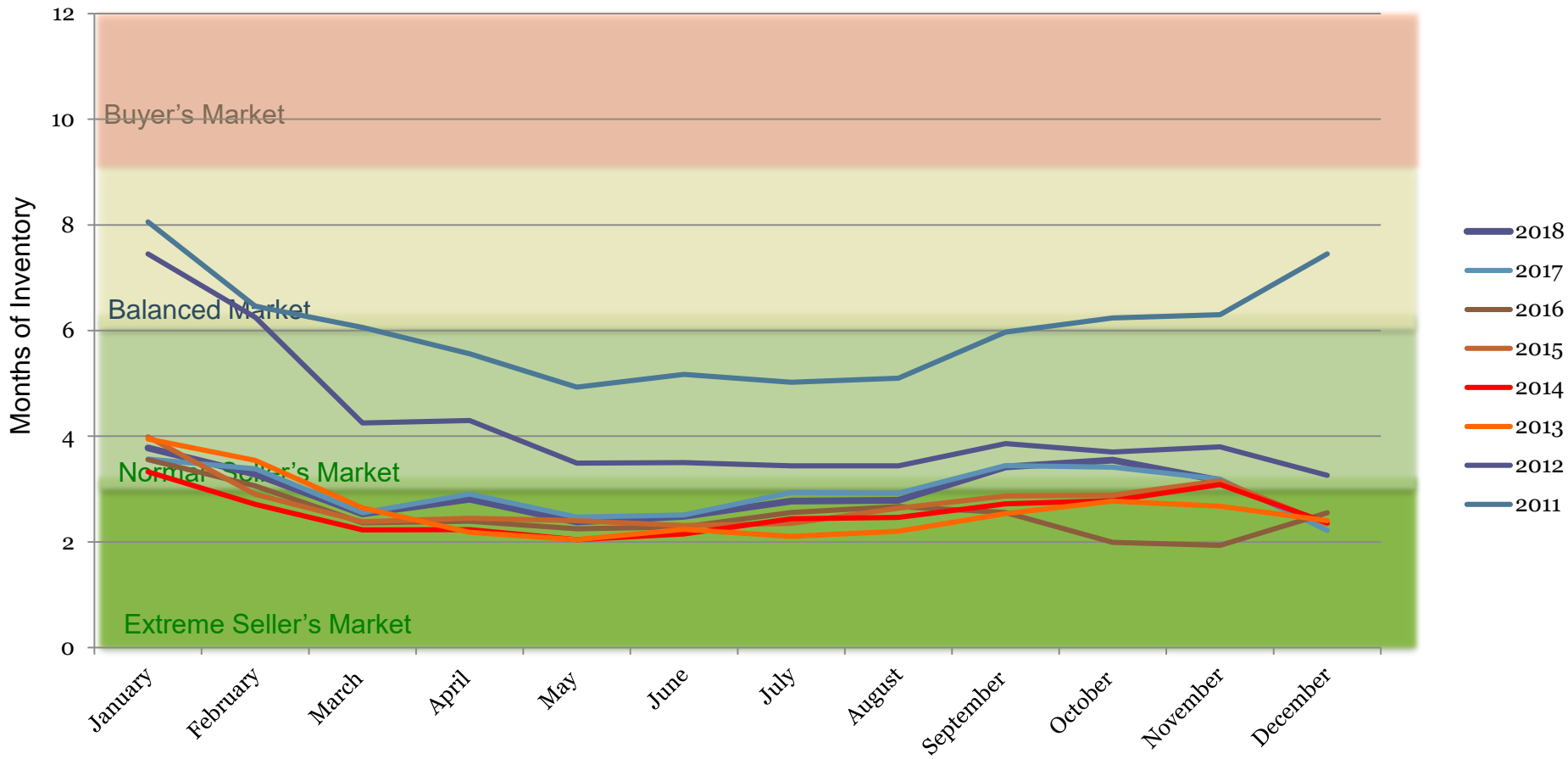
Northwest Travis Co.

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

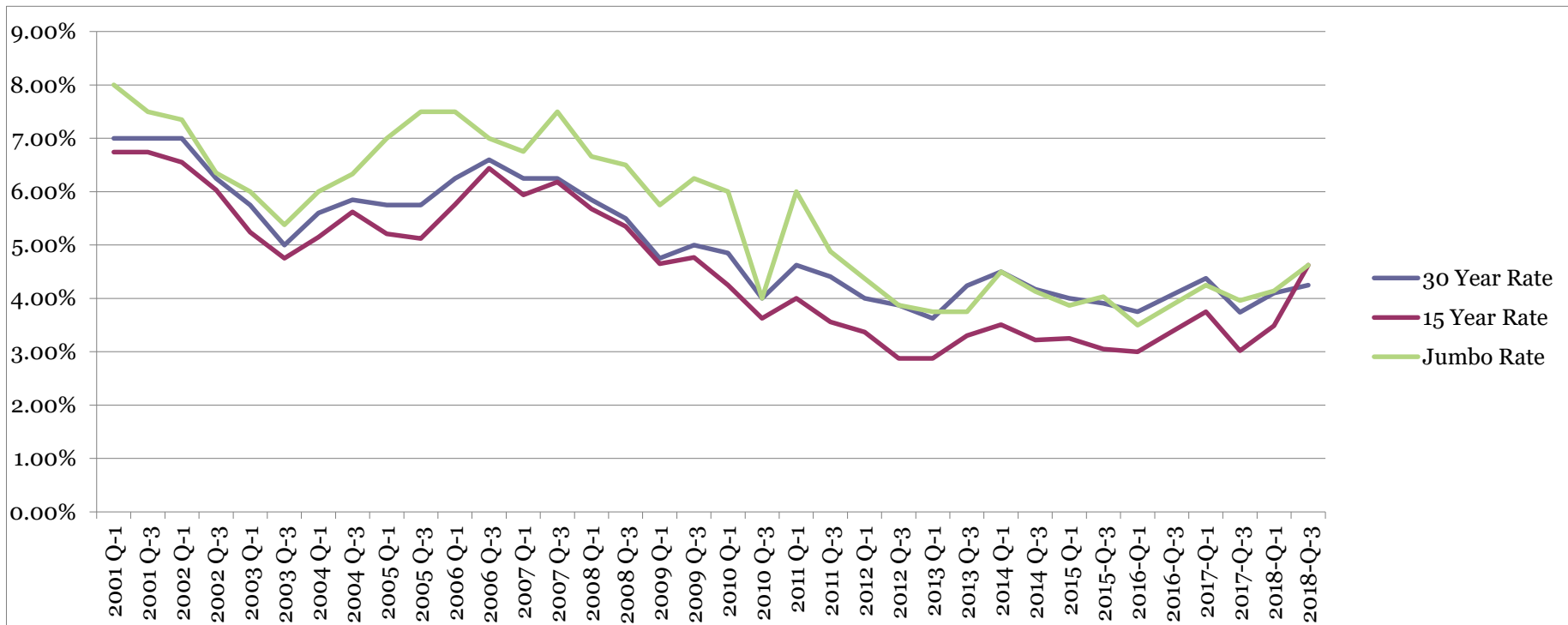


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



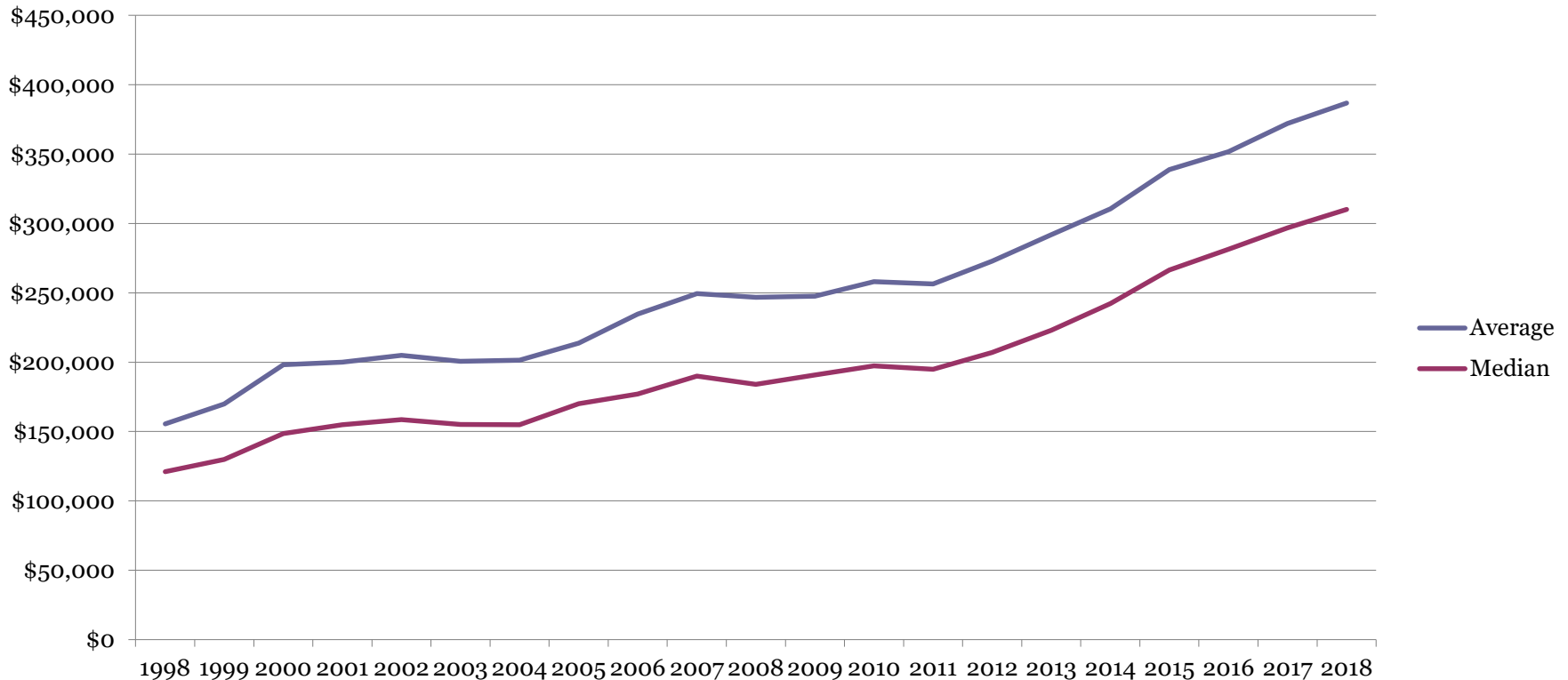
Average and Median Sold 19 Year Summary



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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 \$372,073. The median sold price was \$307,500 last month. The average sales price in September is up 1.91% and the median sales price is up 1.5% from one year ago.

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

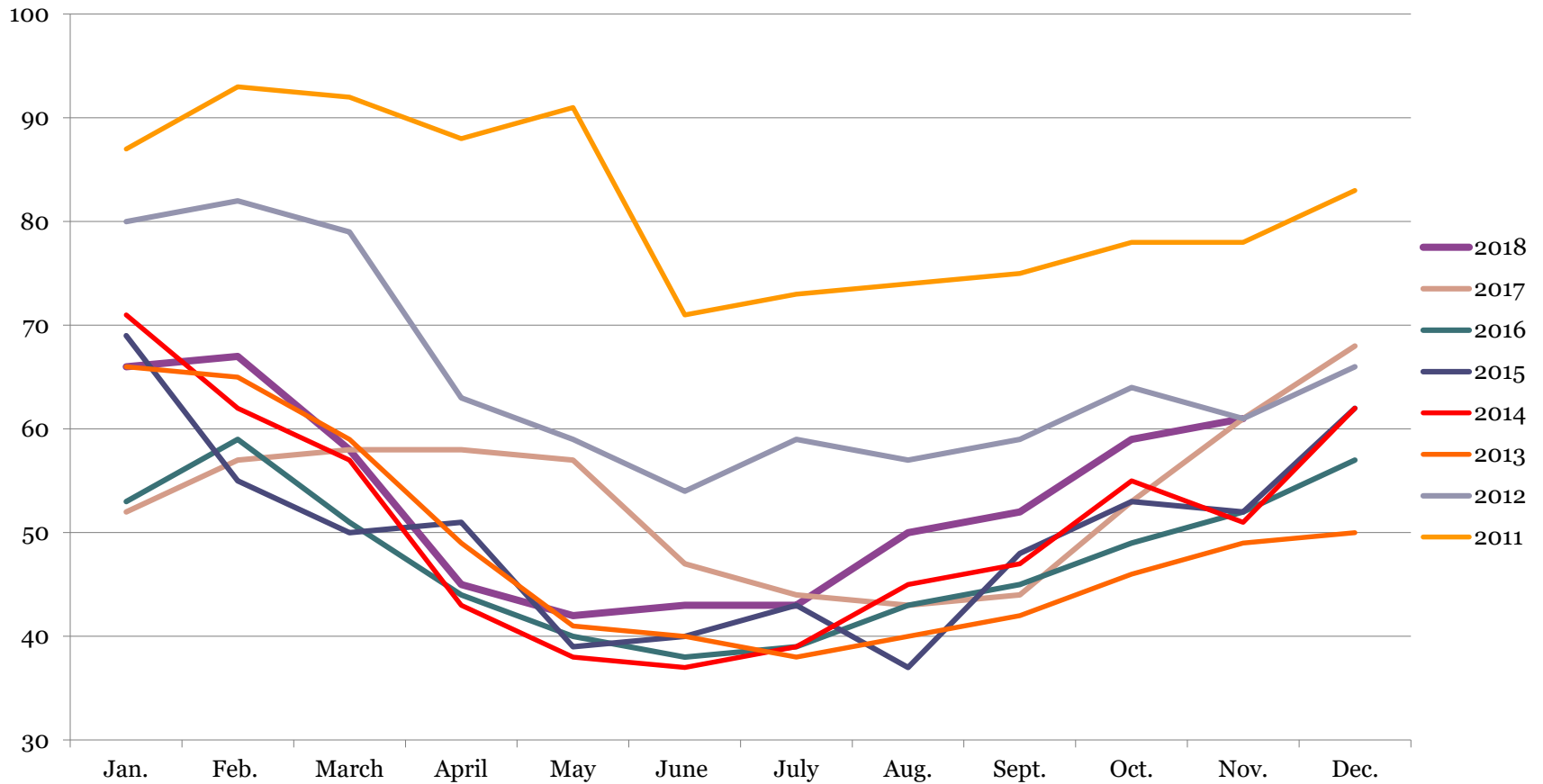


Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 61 days. This is the same number of days as 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.