



WEST AUSTIN
PROPERTIES

January 2019 Austin Real Estate Market Report

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

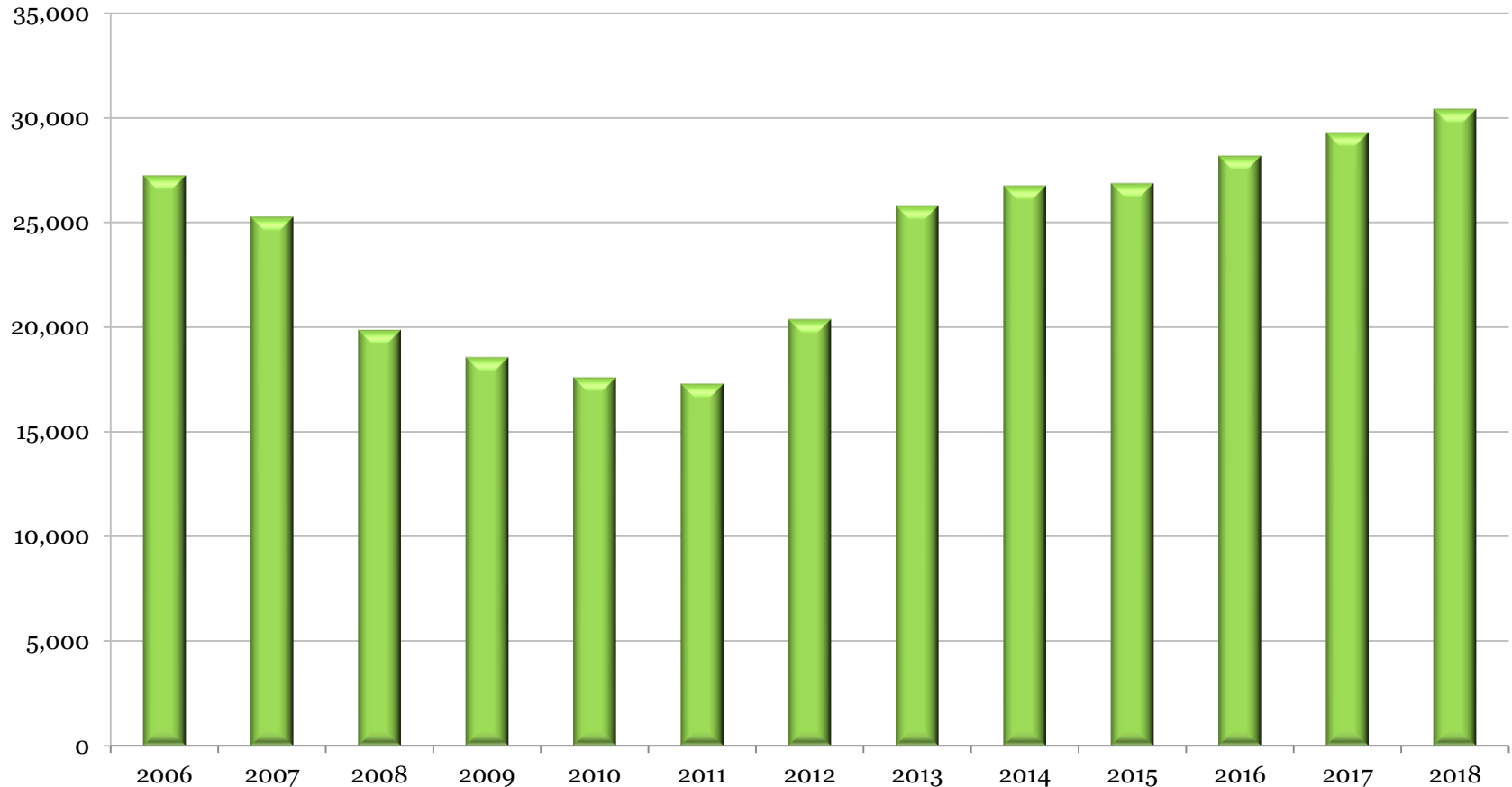
Volume 1, Issue XIV



Year to Date Sales – January 2019

1

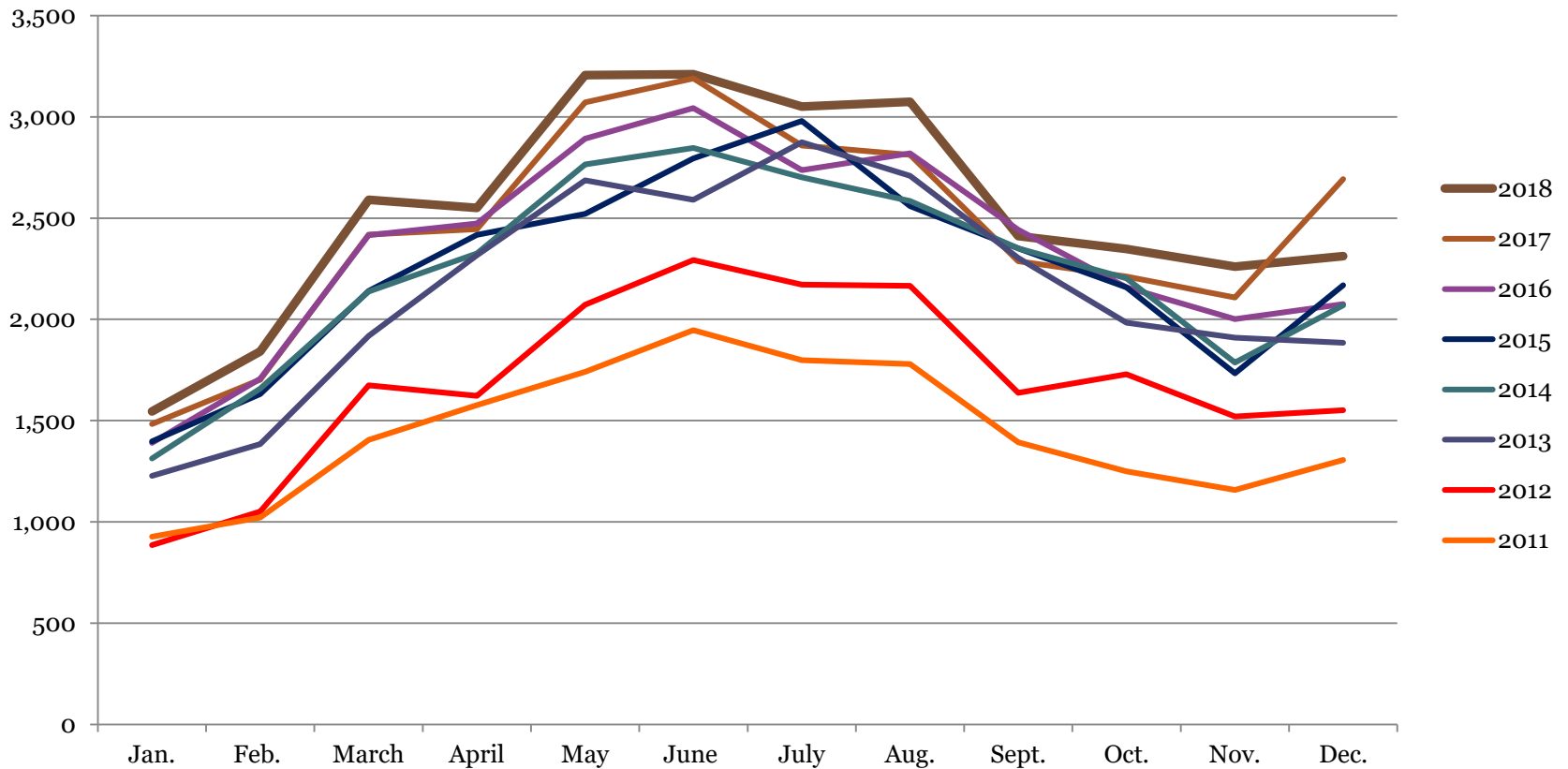
Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.



Homes Sold per Month – December 2018

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,312 homes sold in Austin, Texas.

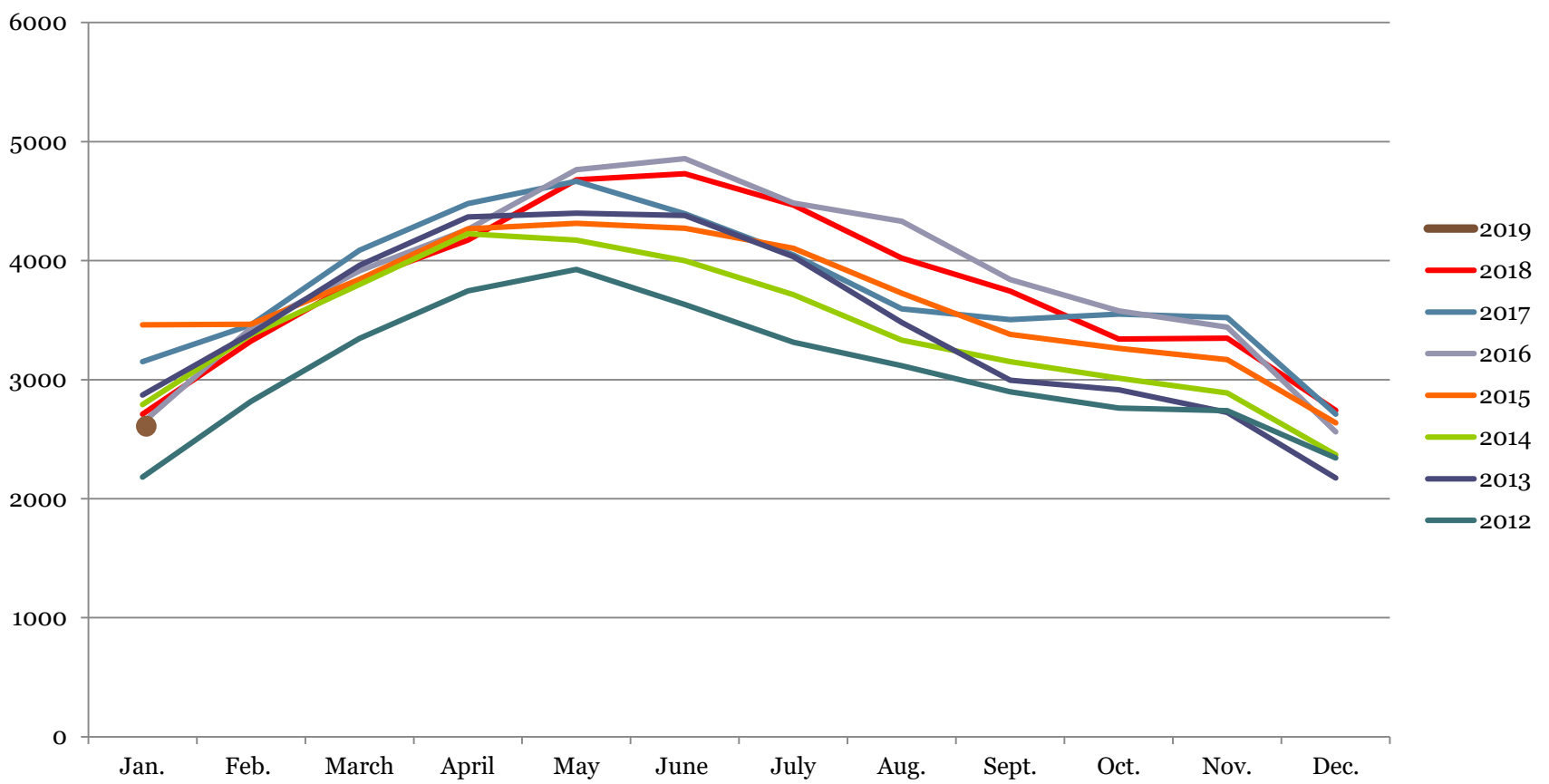


Pending Sales per Month – January 2019



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 2,598 homes Pending in Austin, Texas. **The number of pendings is lower than any of the previous six years.**



Home Sales by Price Band- January 2019



5

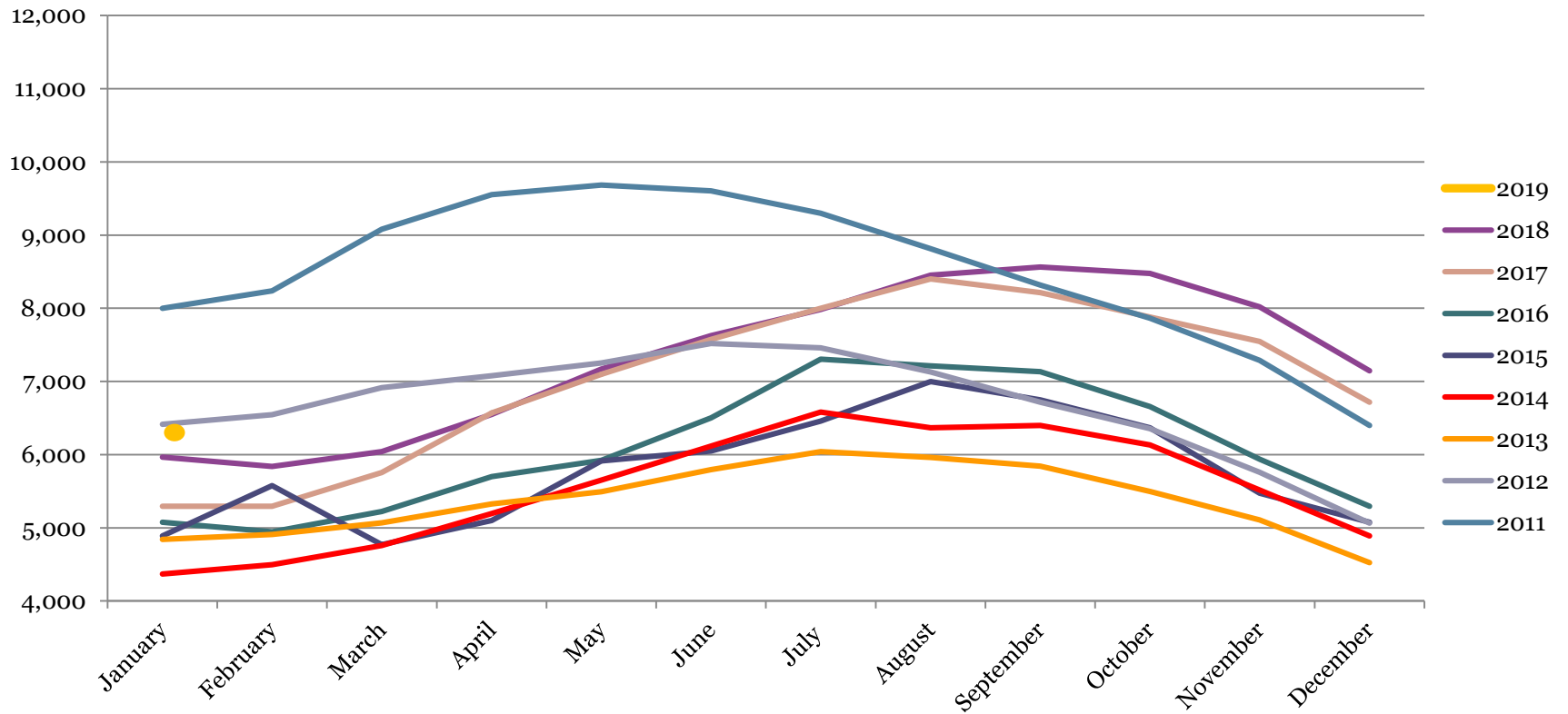
Overall we are in an Extreme Seller's Market with 2.78 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	28	53	1.89	93.25%	Extreme Sellers Market
\$100-\$200k	205	298	1.45	98.72%	Extreme Sellers Market
\$200-\$300k	909	2068	2.28	98.12%	Extreme Sellers Market
\$300-\$400k	519	1516	2.92	97.94%	Extreme Sellers Market
\$400k-\$500k	263	761	2.89	98.31%	Extreme Sellers Market
\$500-\$600k	143	506	3.54	97.52%	Normal Seller's market
\$600-\$700k	82	303	3.70	96.58%	Normal Seller's market
\$700-\$800k	43	197	4.58	97.34%	Normal Seller's market
\$800-\$900k	36	138	3.83	97.13%	Normal Seller's market
\$900-\$1M	18	102	5.67	97.58%	Normal Seller's market
\$1-\$2M	55	311	5.65	95.10%	Normal Seller's market
\$2-\$3M	4	83	20.75	95.75%	Extreme Buyer's Market
\$3M<	1	77	77.00	98.91%	Extreme Buyer's Market
Overall MKT	2306	6413	2.78	97.10%	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 – January 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of January there were 6,428 homes for sale in Austin, Texas. **There are 7.17% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- December 2018



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	13	85	6.54	\$ 513,000	97.30%	84
78702	29	59	2.03	\$ 460,000	96.85%	35
78703	14	47	3.36	\$ 1,024,000	96.23%	47
78704	37	93	2.51	\$ 615,000	97.18%	54
78705	3	10	3.33	\$ 560,000	104.36%	41
78717	34	21	0.62	\$ 381,604	98.50%	53
78722	1	7	7.00	\$ 835,000	98.24%	32
78723	30	47	1.57	\$ 395,177	97.51%	47
78727	15	18	1.20	\$ 327,450	96.61%	37
78730	5	13	2.60	\$ 550,000	98.46%	71
78731	28	47	1.68	\$ 747,000	96.91%	81
78732	18	33	1.83	\$ 455,250	97.83%	49
78733	11	16	1.45	\$ 664,900	98.34%	83
78734	28	105	3.75	\$ 450,495	95.89%	74
78735	13	41	3.15	\$ 505,000	96.09%	55
78738	54	187	3.46	\$ 553,600	97.94%	80
78739	29	46	1.59	\$ 450,000	98.47%	30
78746	21	60	2.86	\$ 1,027,000	95.60%	80
78749	25	25	1.00	\$ 375,000	88.86%	27
78750	21	22	1.05	\$ 500,000	98.04%	52
78751	13	19	1.46	\$ 480,000	96.71%	45
78752	5	14	2.80	\$ 410,000	99.23%	45
78757	28	28	1.00	\$ 502,500	98.12%	52
78758	19	19	1.00	\$ 284,250	96.99%	32
78759	27	31	1.15	\$ 510,000	97.79%	47
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

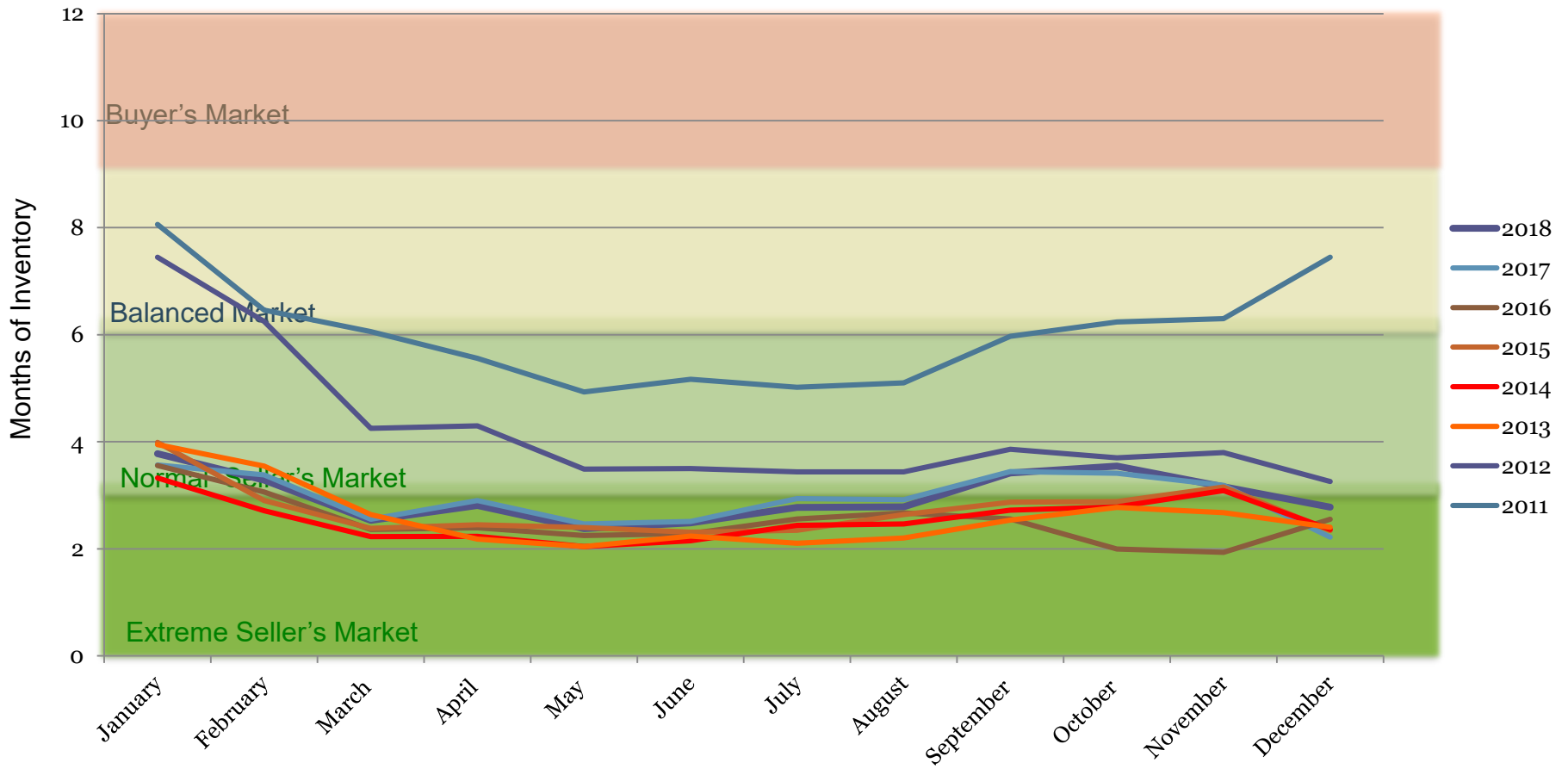
Northwest Travis Co.

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 - 18 Year Summary

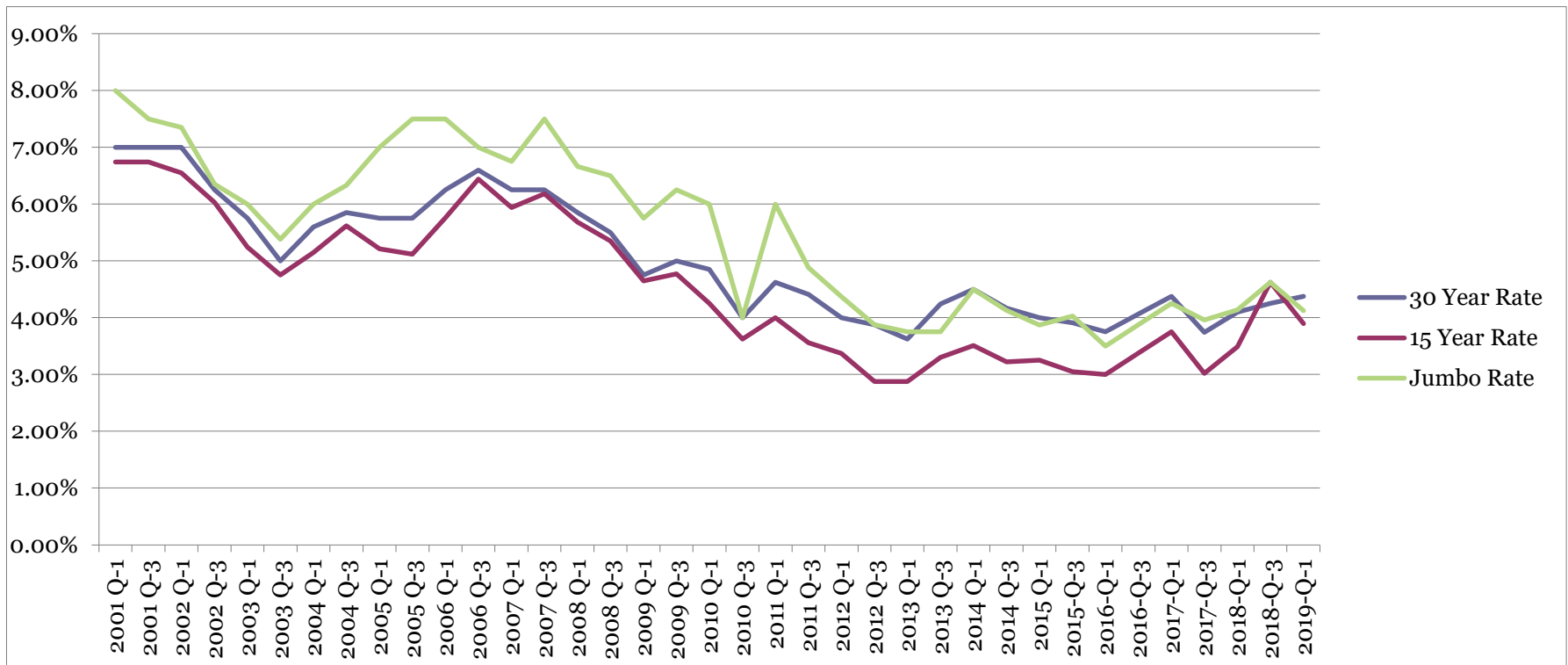


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 18 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: 4.375%
 Conforming 15 yr: 3.895%

Jumbo* 30 yr: 4.125%
 *(over \$421K loan amount)



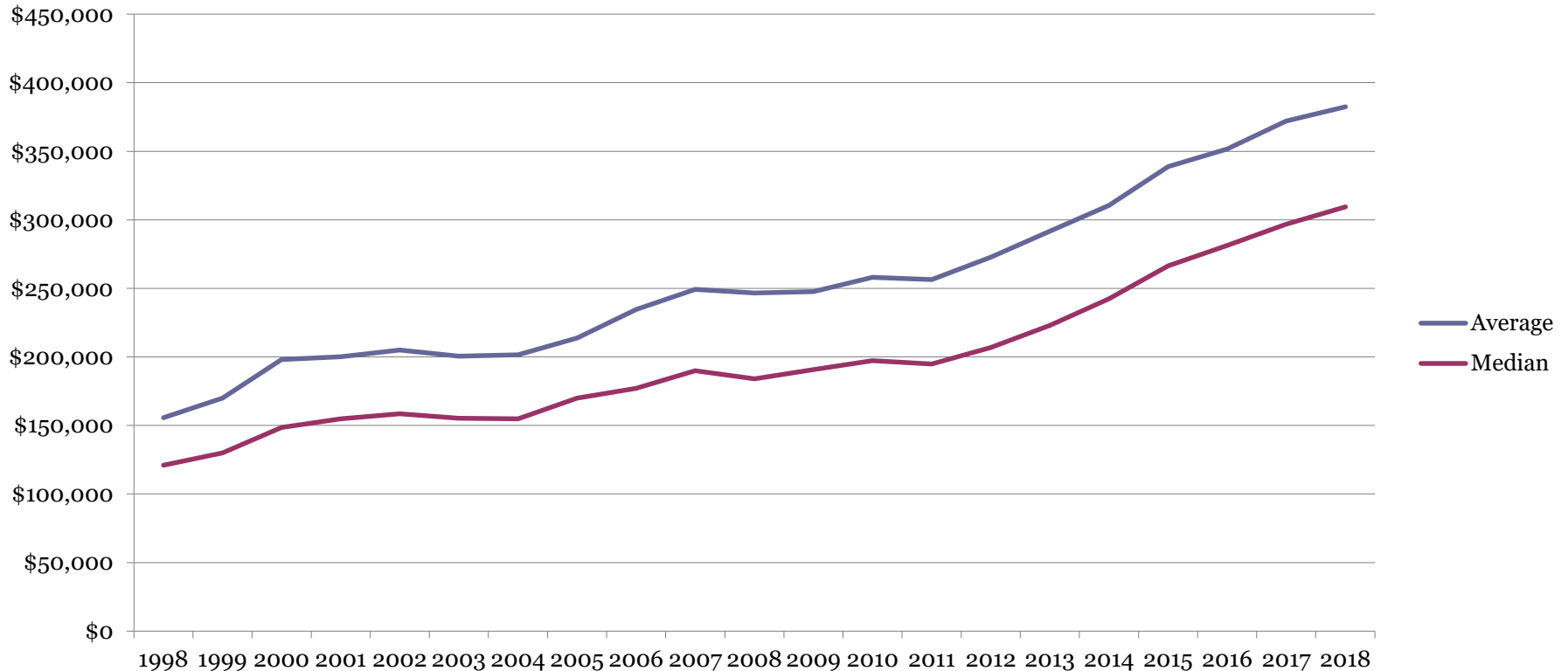
Average and Median Sold 19 Year Summary



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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 \$372,381. The median sold price was \$303,000 last month. The average sales price in December is down 1.01% and the median sales price is down 2.26% from one year ago.

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

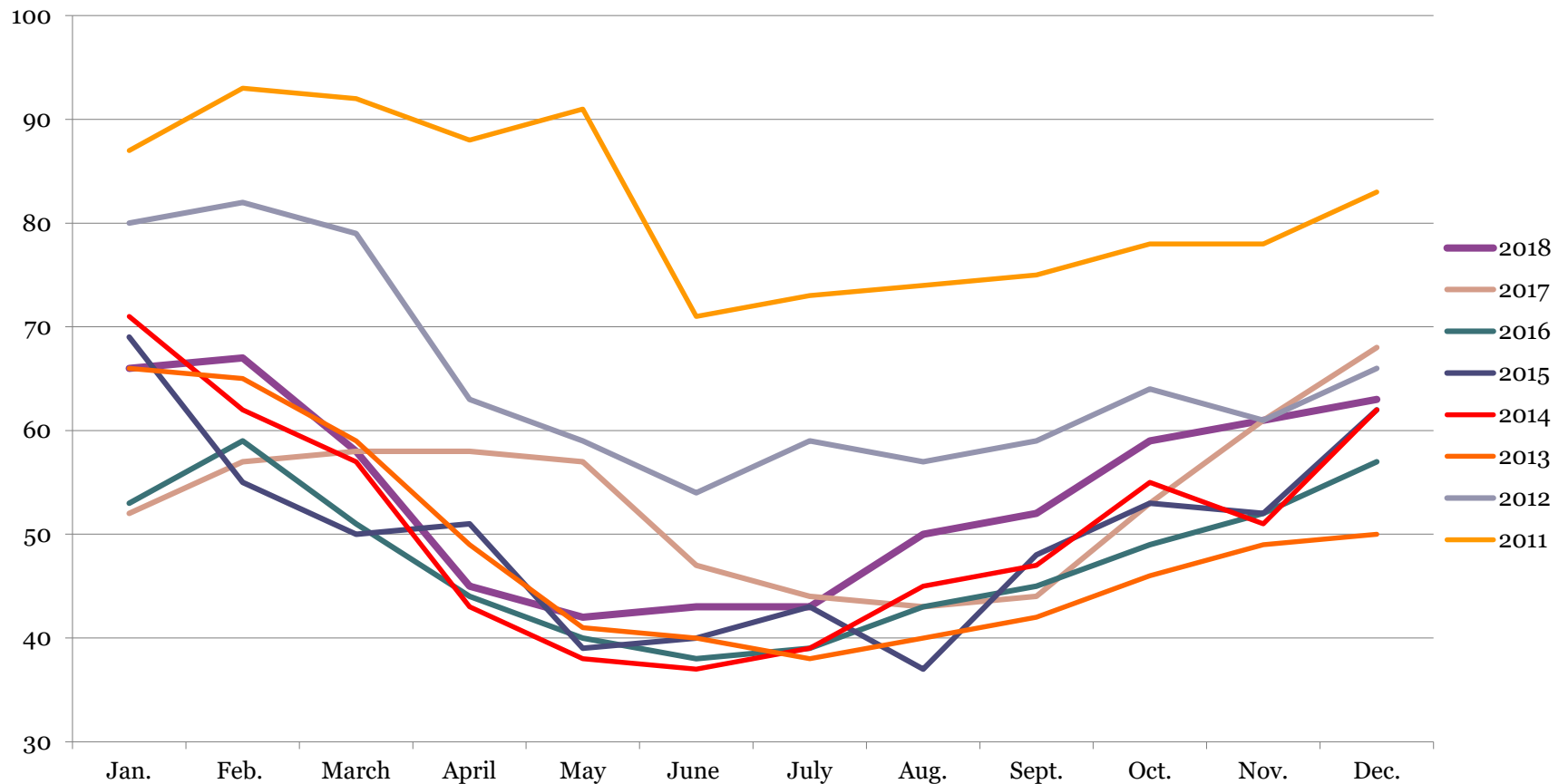


Average Days on Market 2011-2018



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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.