



WEST AUSTIN

P R O P E R T I E S

March 2019 Austin Real Estate Market Report

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

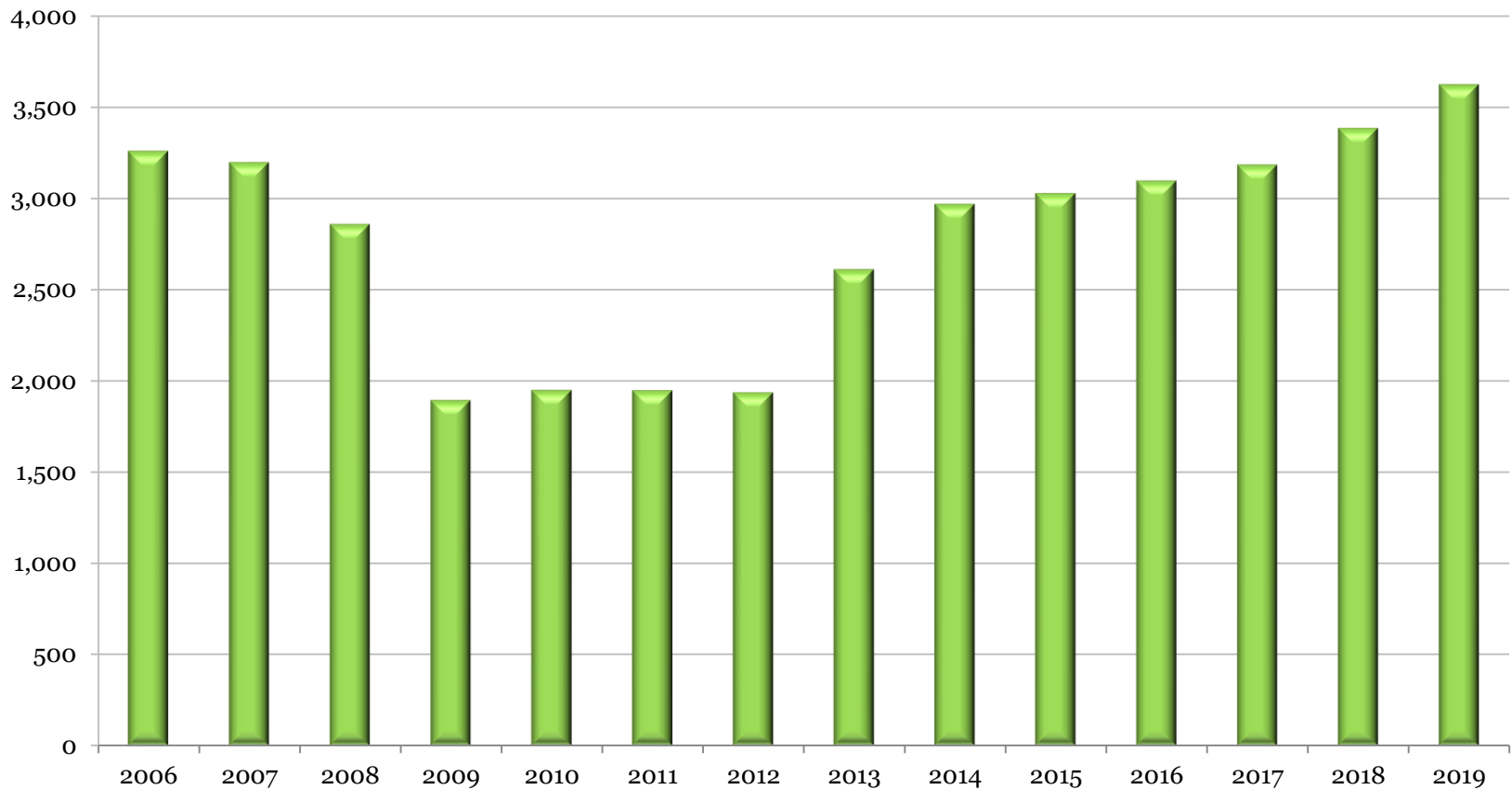
Volume 3, Issue XIV



Year to Date Sales – March 2019

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

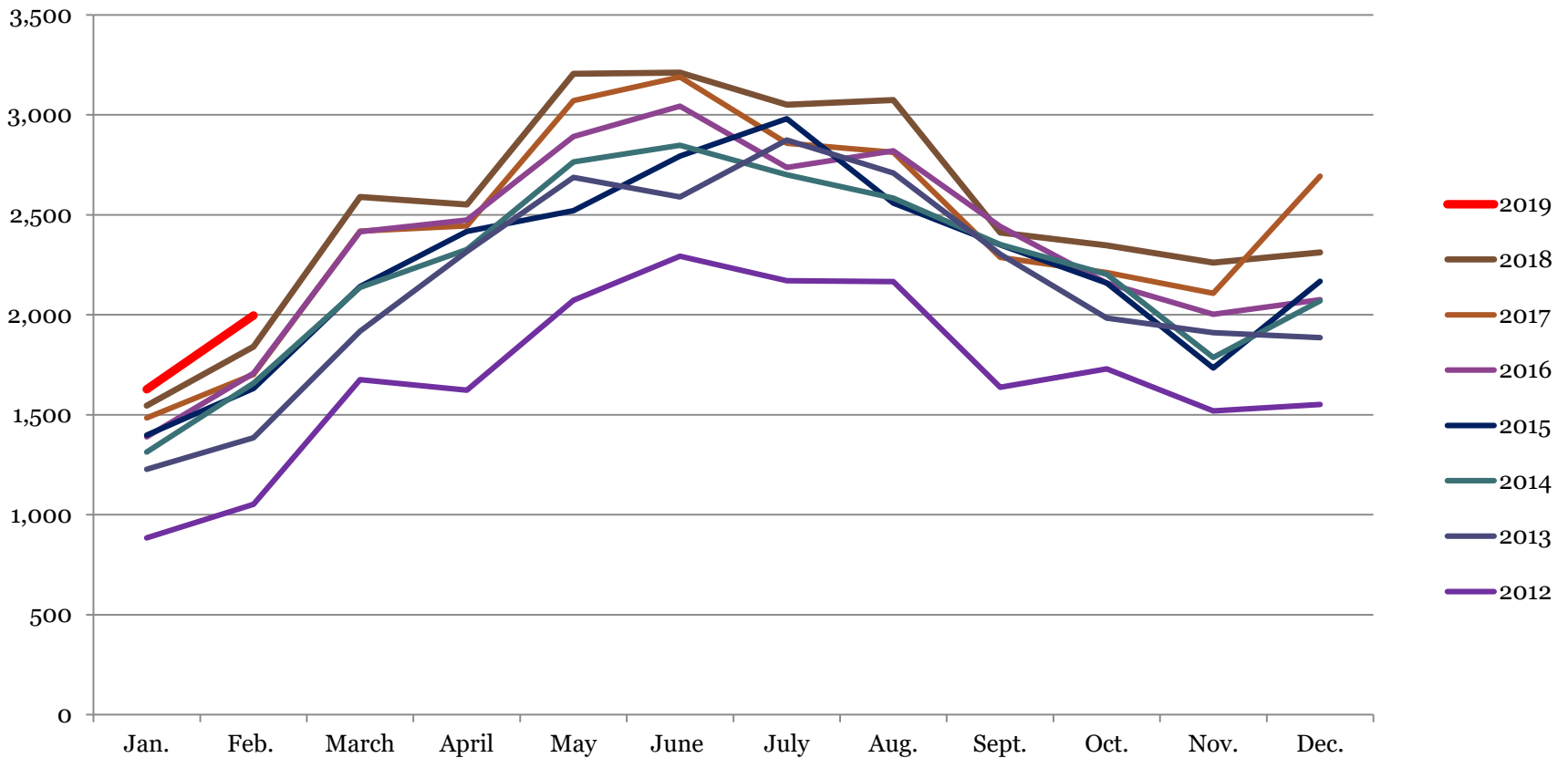


Homes Sold per Month – February 2019



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,997 homes sold in Austin, Texas.

2

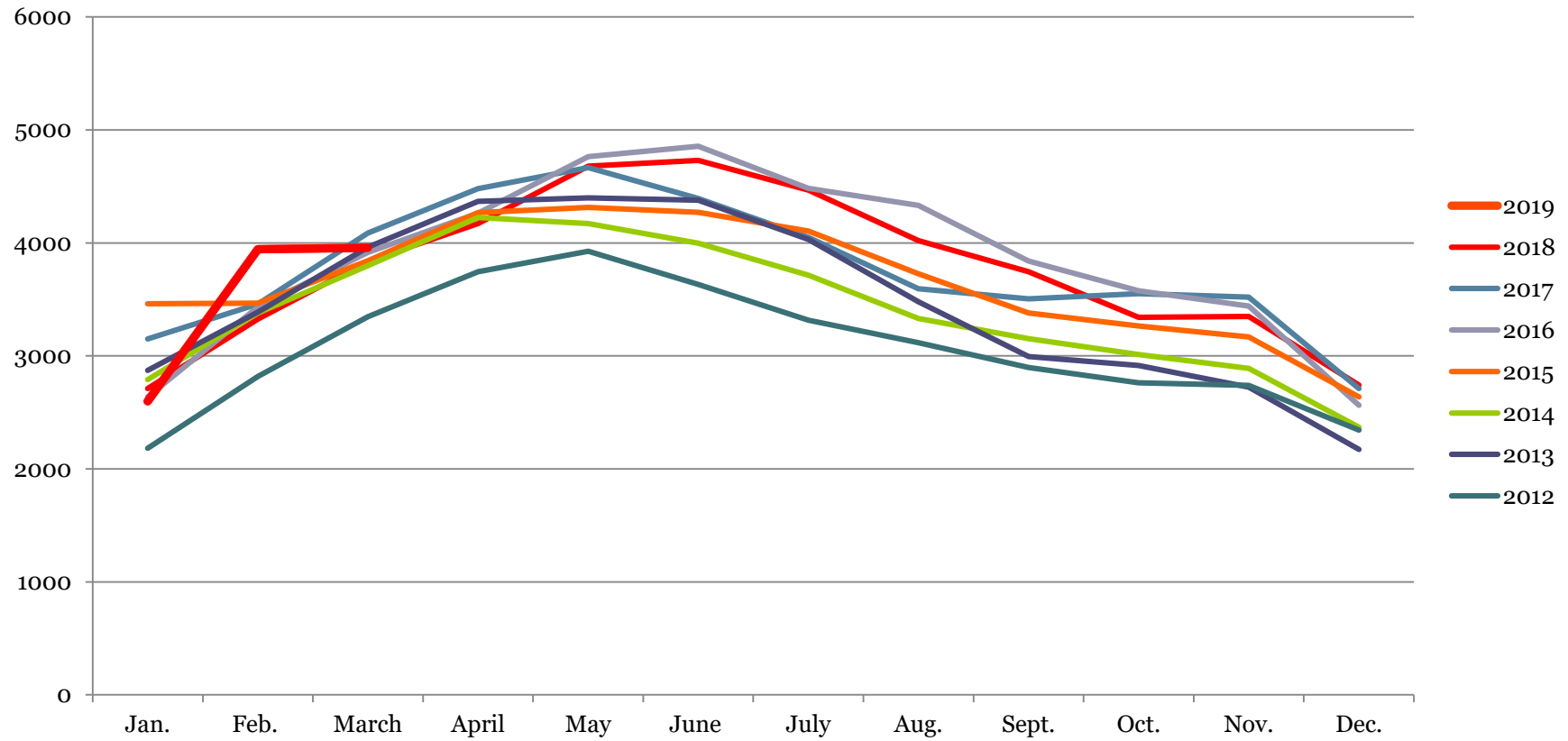


Pending Sales per Month – March 2019



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 3,957 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- March 2019



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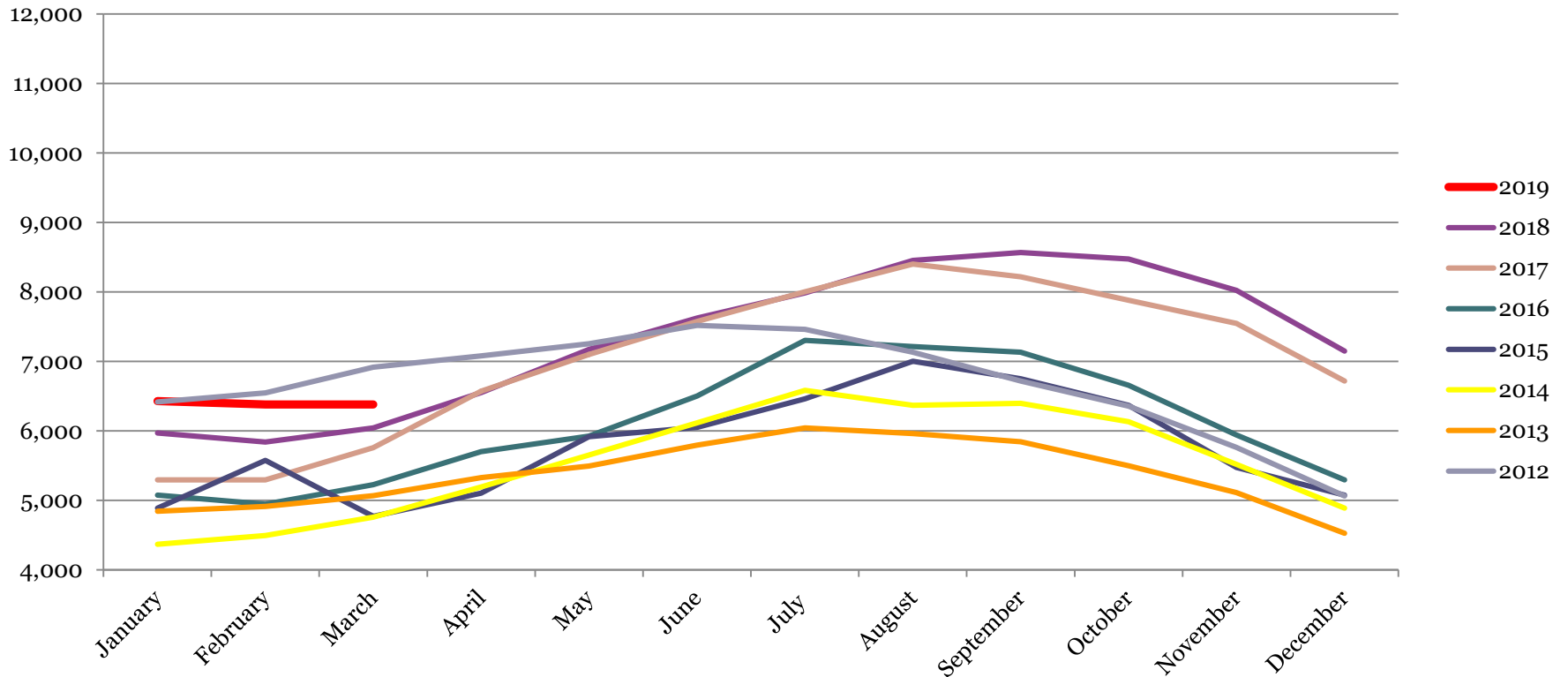
Overall we are in an Normal Seller's Market with 3.23 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$700,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	18	51	2.83	90.23%	Extreme Sellers Market
\$100-\$200k	191	303	1.59	97.78%	Extreme Sellers Market
\$200-\$300k	822	1878	2.28	98.29%	Extreme Sellers Market
\$300-\$400k	474	1473	3.11	98.56%	Normal Seller's market
\$400k-\$500k	209	811	3.88	98.31%	Normal Seller's market
\$500-\$600k	112	530	4.73	98.39%	Normal Seller's market
\$600-\$700k	59	300	5.08	98.15%	Normal Seller's market
\$700-\$800k	35	212	6.06	97.18%	Balanced Market
\$800-\$900k	15	149	9.93	98.26%	Normal Buyer's Market
\$900-\$1M	13	200	15.38	97.89%	Extreme Buyer's Market
\$1-\$2M	40	353	8.83	95.51%	Balanced Market
\$2-\$3M	5	96	19.20	96.04%	Extreme Buyer's Market
\$3M<	3	101	33.67	95.66%	Extreme Buyer's Market
Overall MKT	1996	6457	3.23	96.94%	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 – March 2019

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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 March there were 6,380 homes for sale in Austin, Texas. **There are 5.28% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- March 2019



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	11	99	9.00	\$ 365,000	97.82%	66
78702	20	57	2.85	\$ 489,000	98.24%	46
78703	12	44	3.67	\$ 1,099,625	93.41%	91
78704	37	106	2.86	\$ 611,000	97.27%	49
78705	3	12	4.00	\$ 674,000	95.76%	56
78717	20	19	0.95	\$ 384,795	9.61%	78
78722	3	6	2.00	\$ 528,650	99.81%	34
78723	23	34	1.48	\$ 395,000	95.24%	53
78727	22	15	0.68	\$ 360,500	99.56%	35
78730	2	24	12.00	\$ 900,000	98.89%	10
78731	16	62	3.88	\$ 736,250	98.79%	100
78732	11	46	4.18	\$ 435,000	98.05%	50
78733	1	24	24.00	\$ 464,000	97.68%	73
78734	22	111	5.05	\$ 474,000	97.23%	66
78735	12	32	2.67	\$ 663,625	96.90%	69
78738	40	216	5.40	\$ 543,353	98.04%	69
78739	21	38	1.81	\$ 490,000	97.82%	57
78746	17	79	4.65	\$ 1,060,000	97.35%	85
78749	24	24	1.00	\$ 382,000	100.17%	33
78750	23	20	0.87	\$ 420,000	97.92%	65
78751	6	24	4.00	\$ 420,000	97.60%	11
78752	5	14	2.80	\$ 462,000	97.92%	9
78757	22	29	1.32	\$ 461,500	97.19%	24
78758	21	15	0.71	\$ 315,000	98.77%	20
78759	23	21	0.91	\$ 475,000	100.20%	58
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

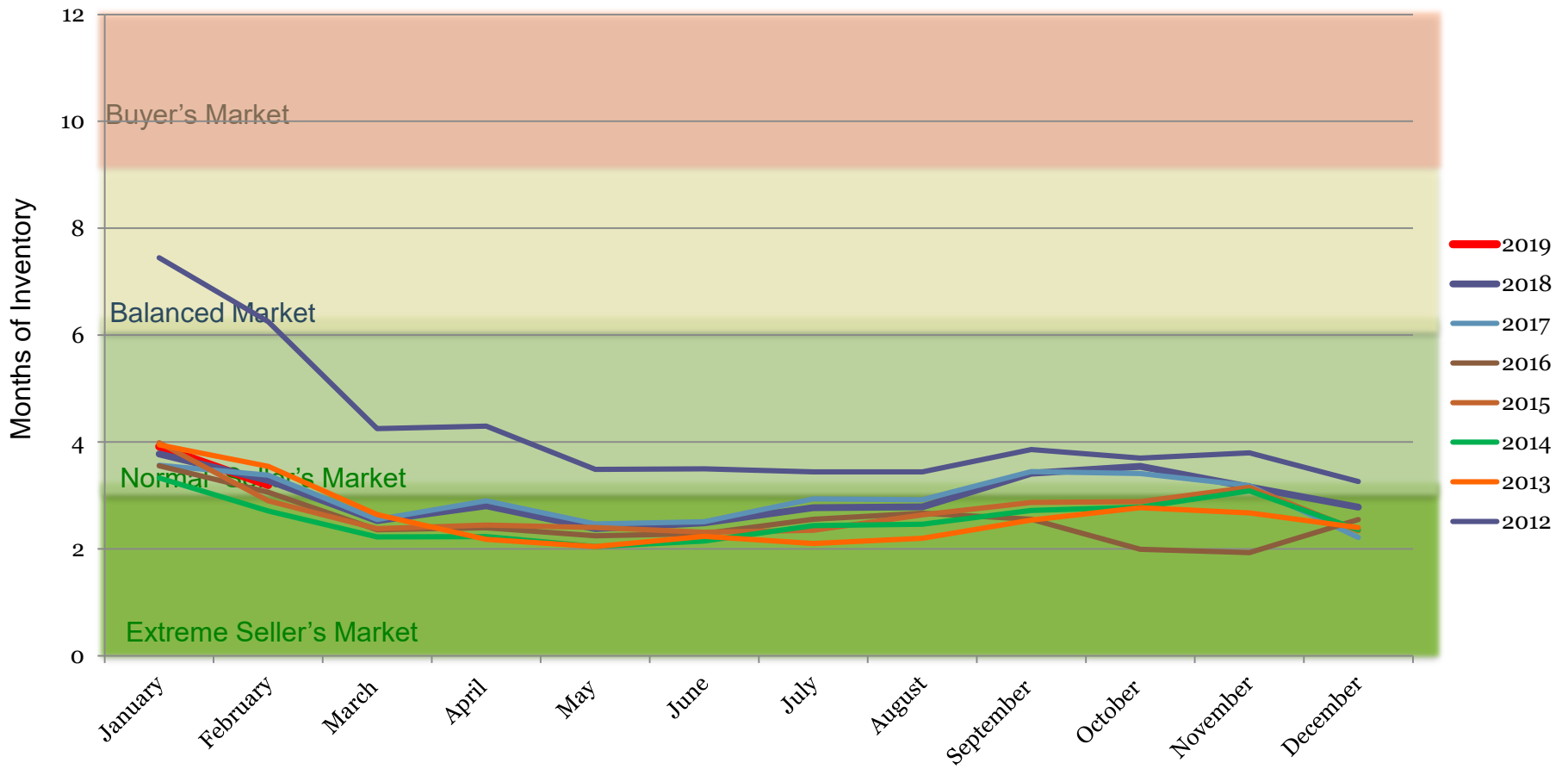
Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2012-2019



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

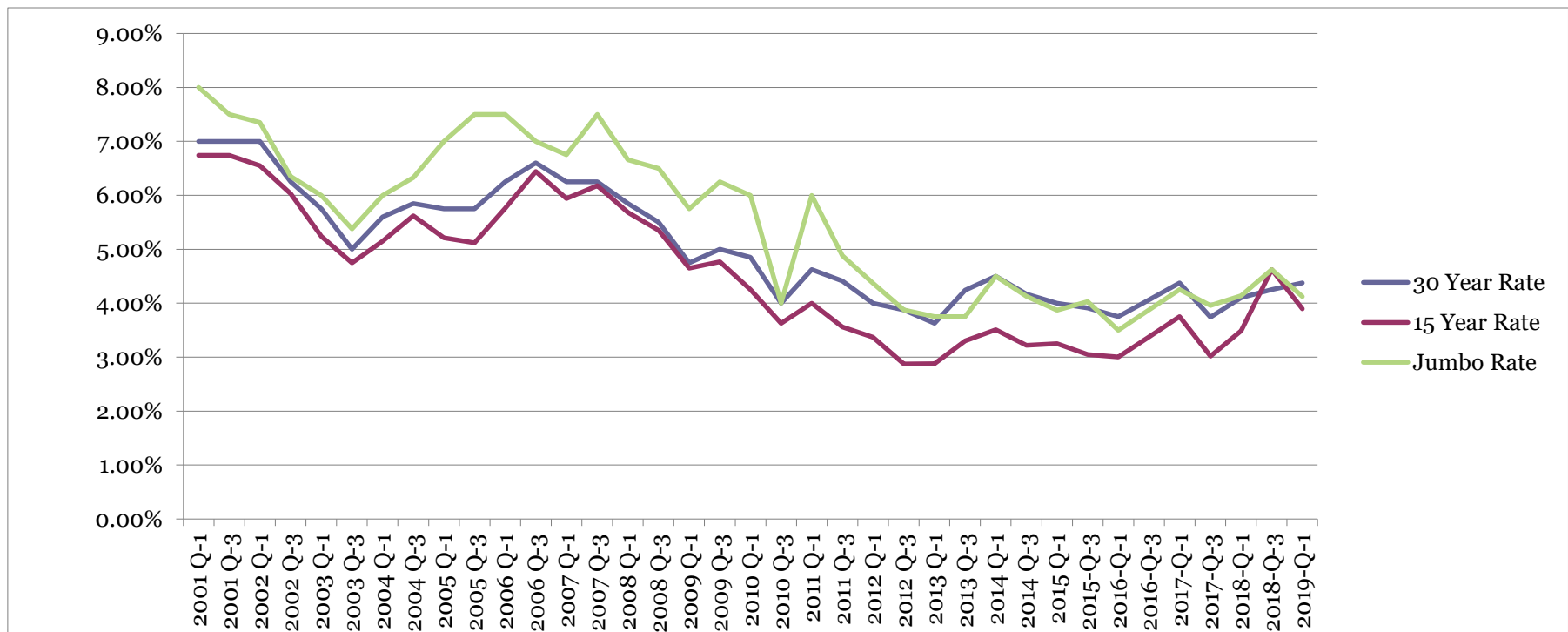


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 4.267%
 Conforming 15 yr: 3.679%

Jumbo* 30 yr: 4.13%
 *(over \$421K loan amount)



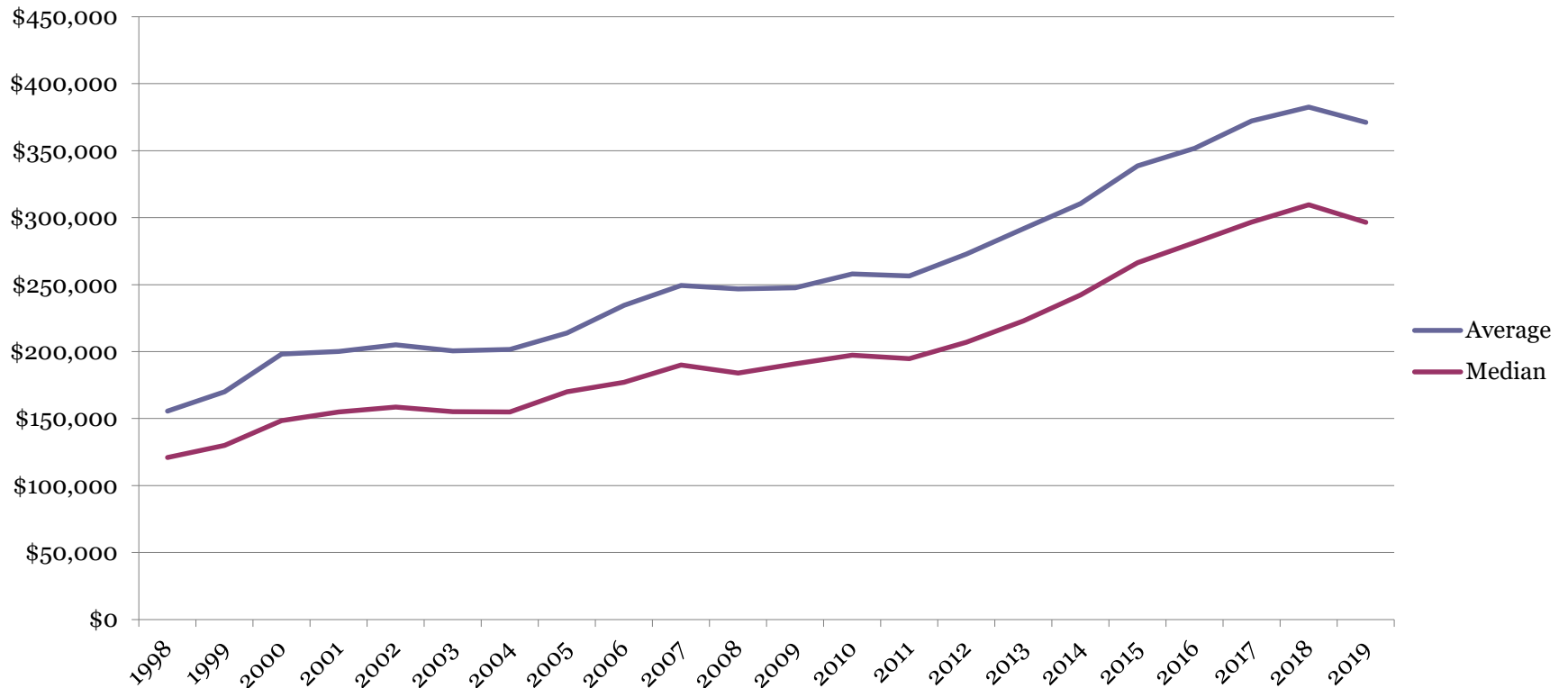
Average and Median Sold 19 Year Summary



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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 \$364,810. The median sold price was \$295,000 last month. The average sales price in February is down 2.55% and the median sales price is down 1.67% from one year ago.

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

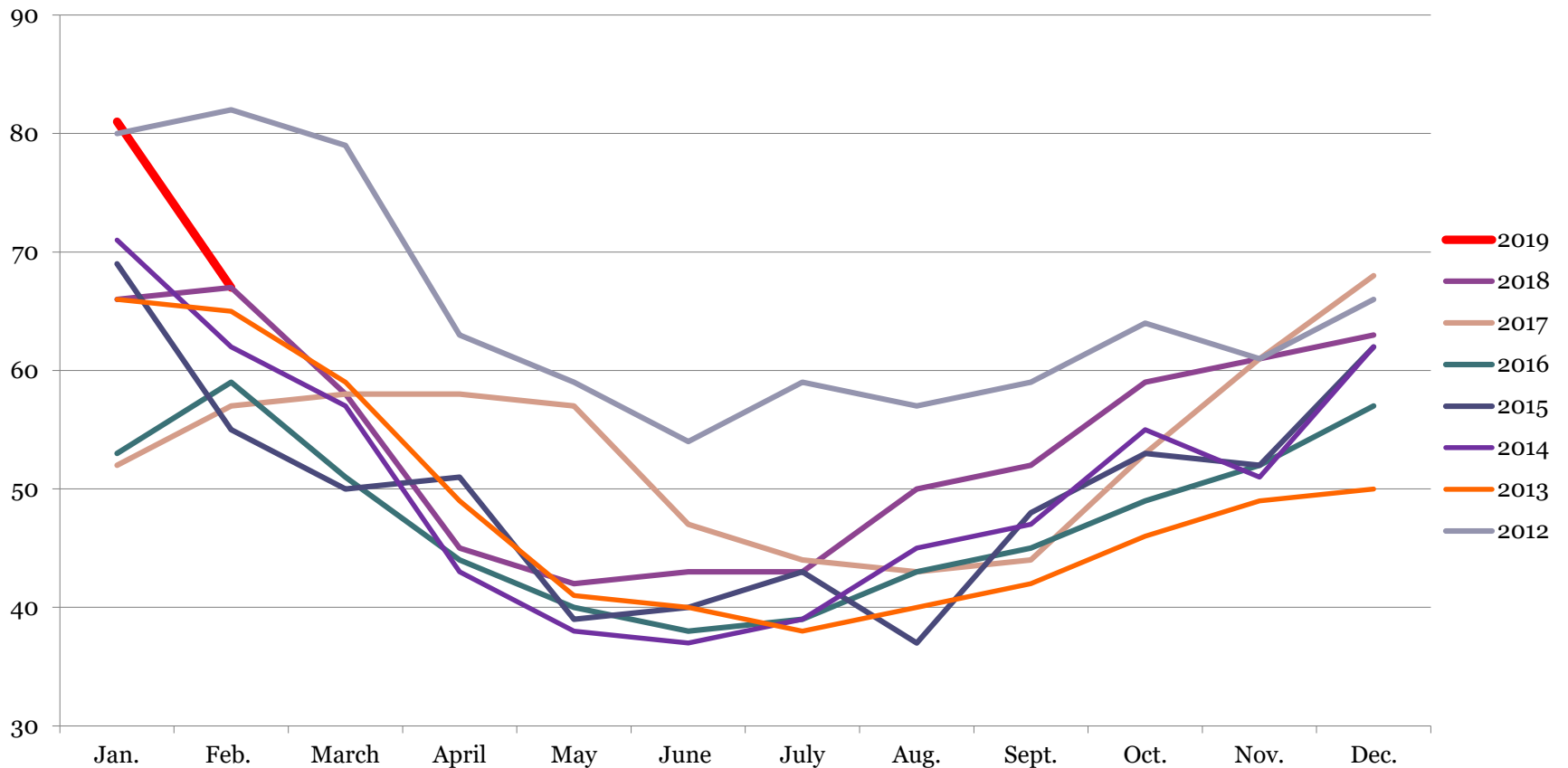


Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 67 days. This is the same number of days as a year ago.





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- 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.