



**WEST AUSTIN**  

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**P R O P E R T I E S**

# **April 2019**

## **Austin Real Estate**

### **Market Report**

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

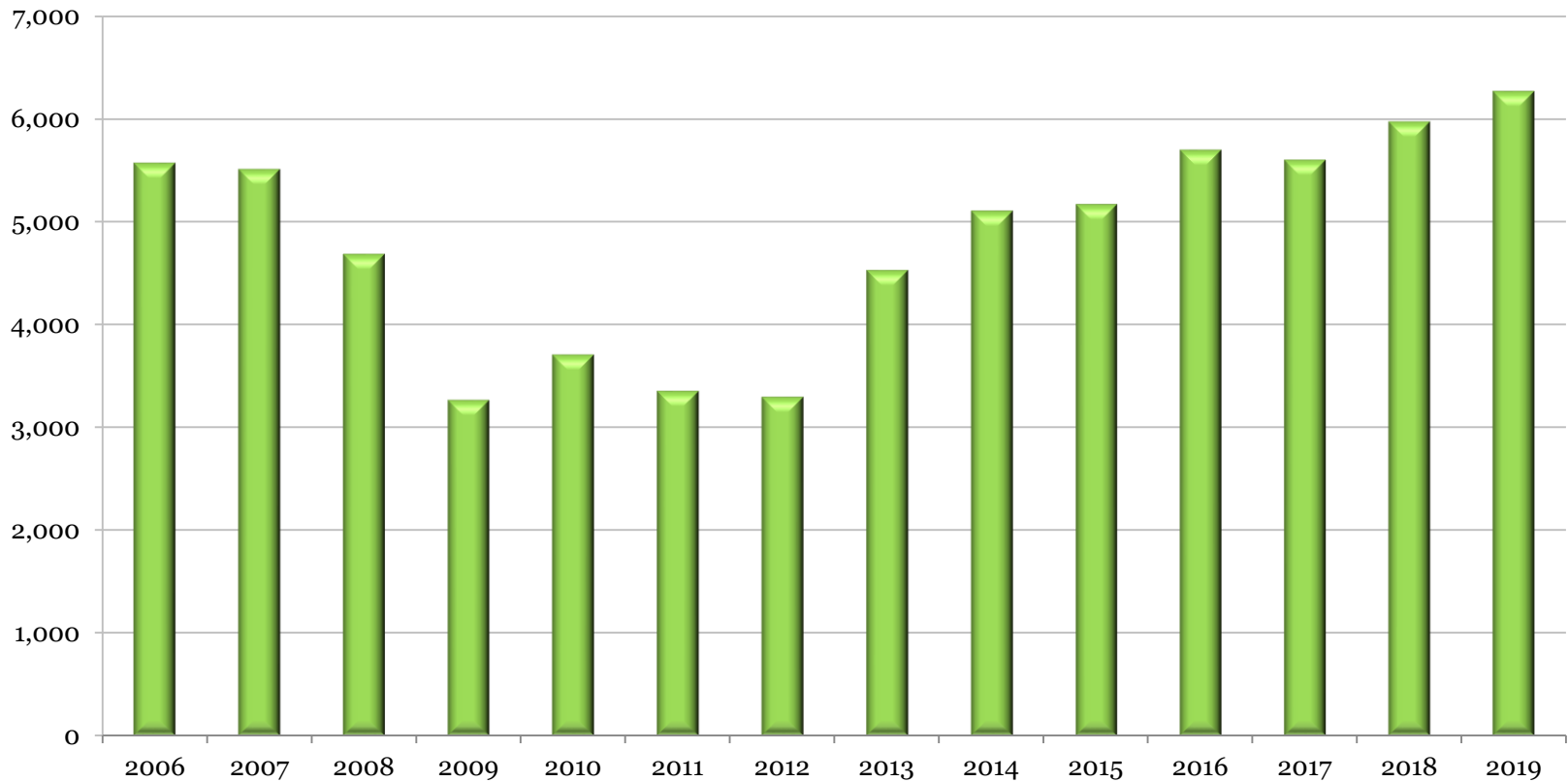
Volume 4, Issue XIV



# Year to Date Sales – April 2019

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

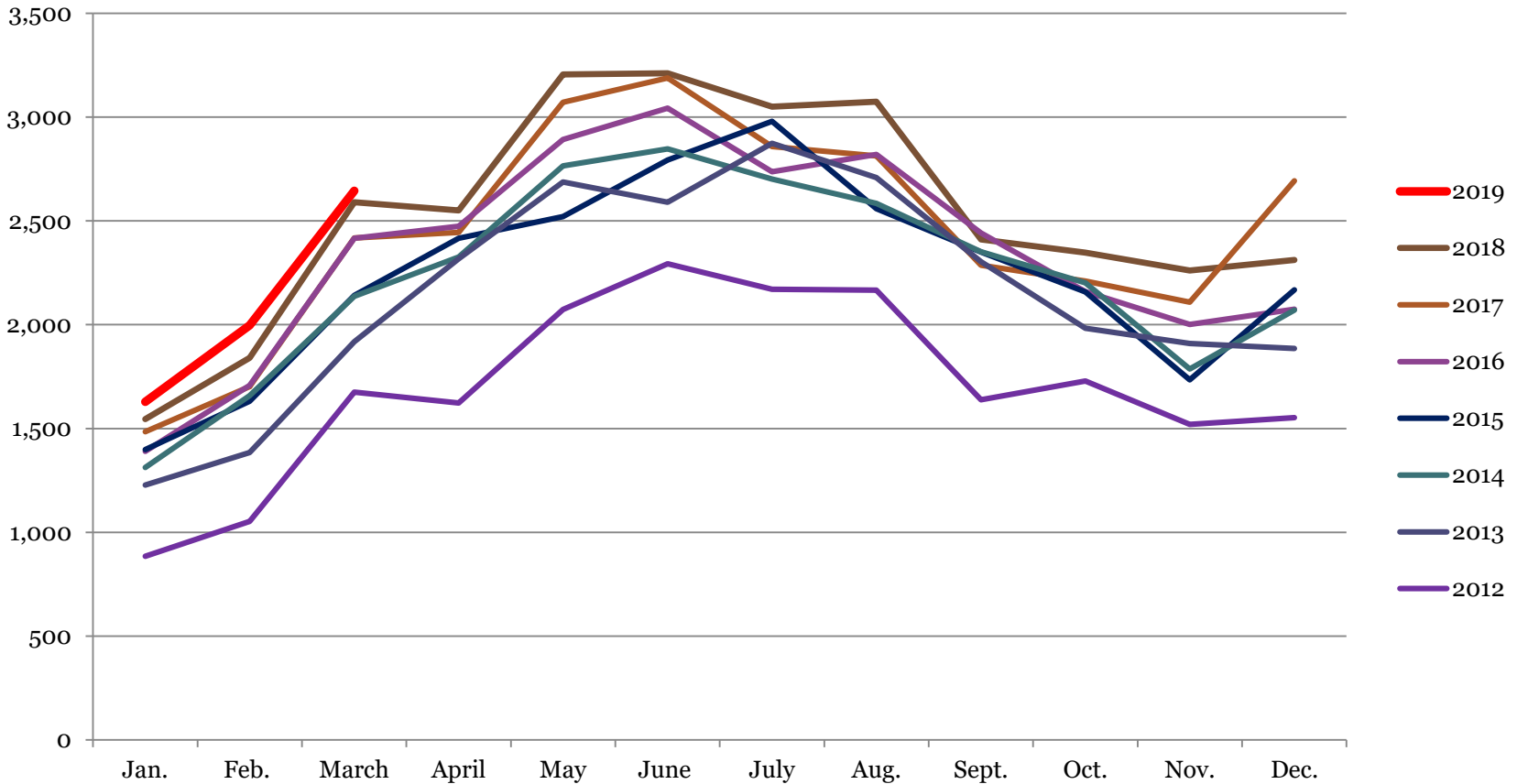


# Homes Sold per Month – March 2019



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,645 homes sold in Austin, Texas.

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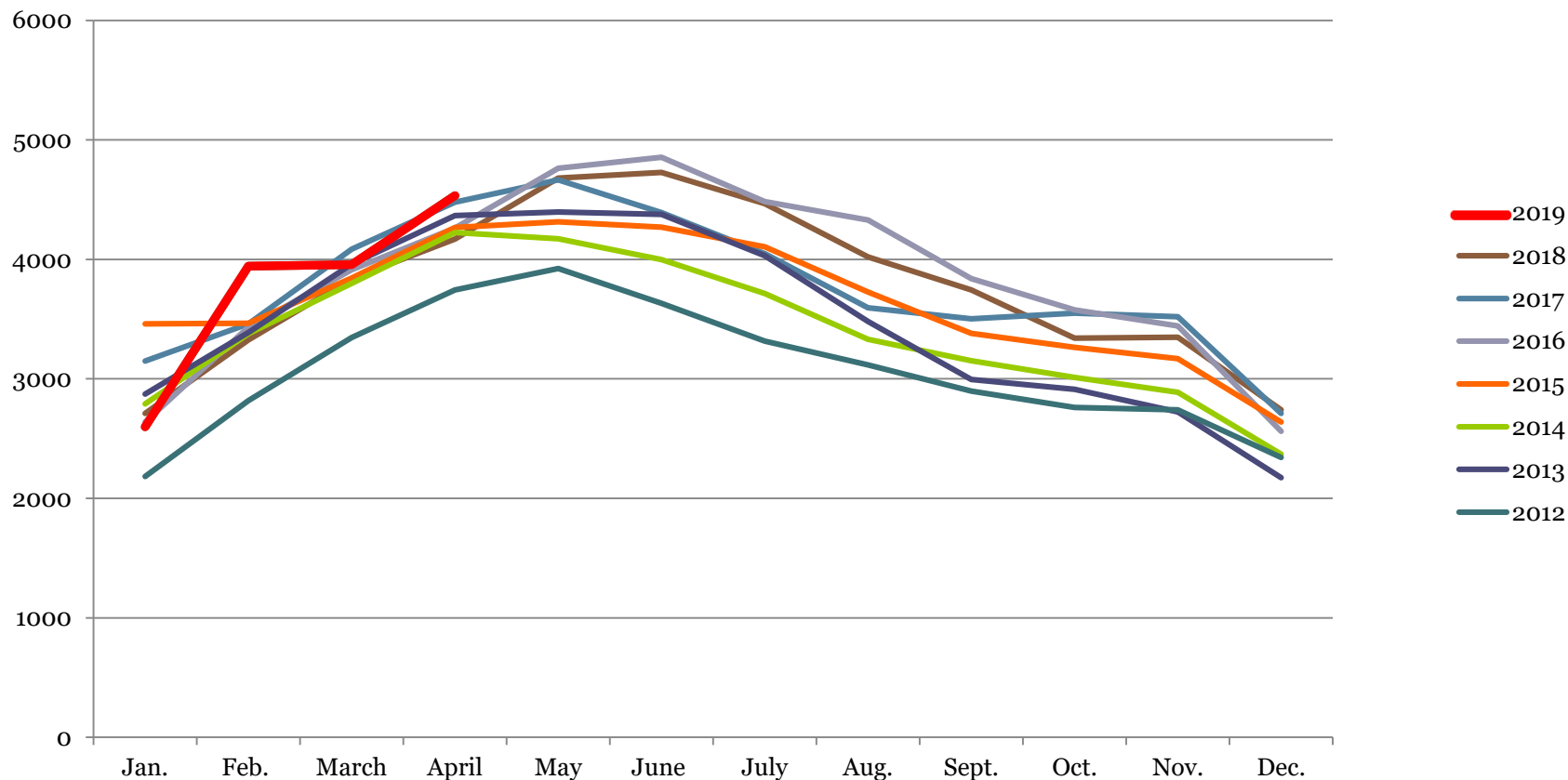


# Pending Sales per Month – April 2019



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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 4,533 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



# Home Sales by Price Band- April 2019



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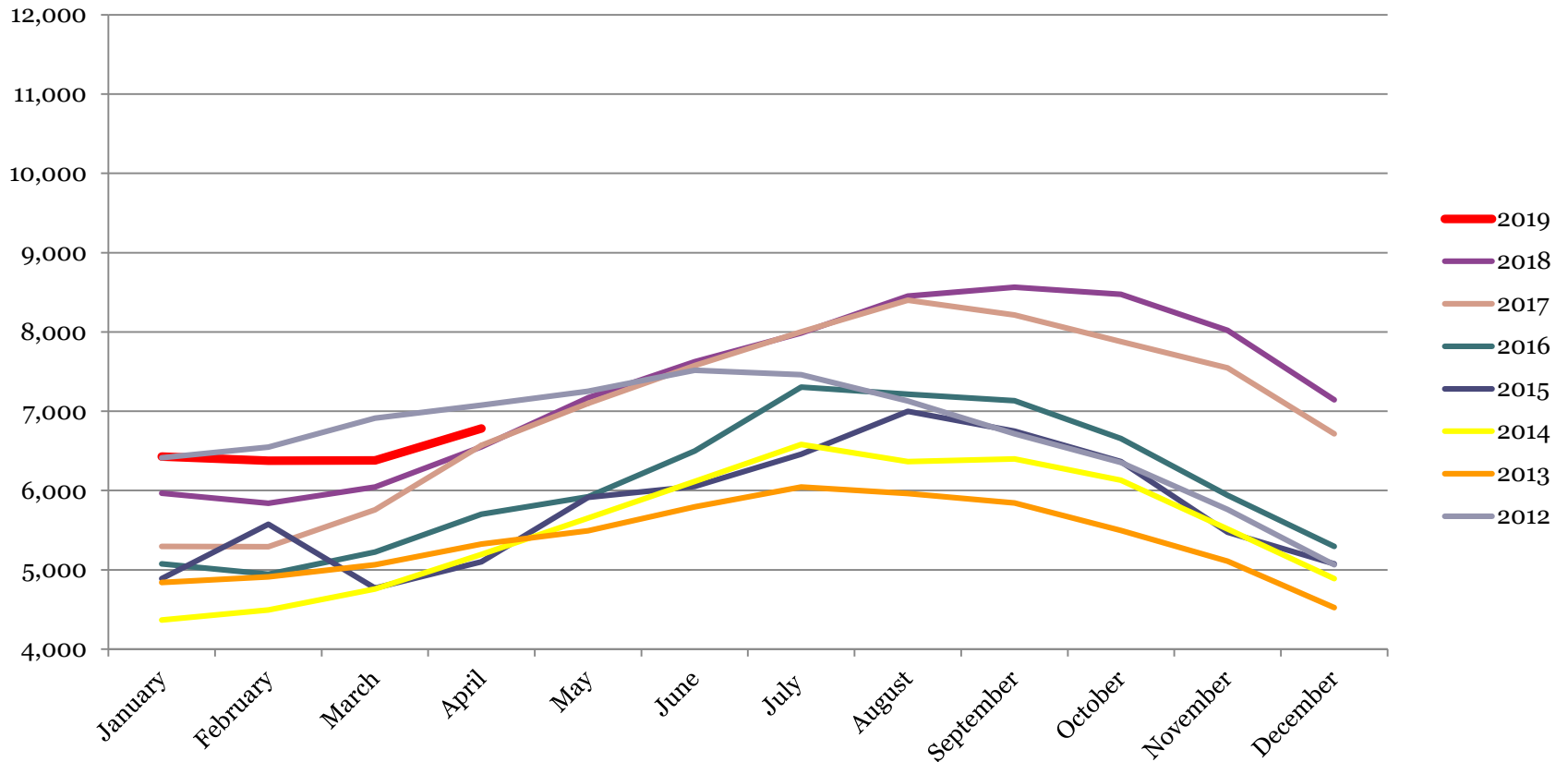
Overall we are in an Extreme Seller's Market with 1.76 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	25	44	1.76	93.85%	Extreme Sellers Market
\$100-\$200k	218	300	1.38	99.21%	Extreme Sellers Market
\$200-\$300k	1064	1907	1.79	98.61%	Extreme Sellers Market
\$300-\$400k	600	1520	2.53	98.87%	Extreme Sellers Market
\$400k-\$500k	299	920	3.08	98.91%	Normal Seller's market
\$500-\$600k	151	586	3.88	98.25%	Normal Seller's market
\$600-\$700k	106	316	2.98	97.91%	Extreme Sellers Market
\$700-\$800k	53	241	4.55	98.02%	Normal Seller's market
\$800-\$900k	24	168	7.00	96.37%	Balanced Market
\$900-\$1M	18	127	7.06	98.74%	Balanced Market
\$1-\$2M	71	401	5.65	98.09%	Normal Seller's market
\$2-\$3M	11	128	11.64	96.35%	Normal Buyer's Market
\$3M<	6	114	19.00	91.46%	Extreme Buyer's Market
Overall MKT	2649	6783	2.56	98.80%	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 – April 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 April there were 6,783 homes for sale in Austin, Texas. **There are 3.42% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- April 2019



**WEST AUSTIN**  
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	24	105	4.38	\$ 467,250	96.76%	114
78702	30	58	1.93	\$ 498,750	97.79%	28
78703	19	66	3.47	\$ 859,000	96.16%	71
78704	44	102	2.32	\$ 708,500	98.52%	54
78705	4	8	2.00	\$ 765,000	99.28%	59
78717	26	220	8.46	\$ 400,135	99.98%	50
78722	6	6	1.00	\$ 371,500	94.68%	55
78723	27	43	1.59	\$ 394,200	99.70%	34
78727	18	13	0.72	\$ 373,125	99.55%	31
78730	7	31	4.43	\$ 1,162,000	97.84%	70
78731	29	64	2.21	\$ 779,222	98.43%	49
78732	21	59	2.81	\$ 434,000	98.34%	45
78733	10	21	2.10	\$ 1,041,178	99.08%	199
78734	26	138	5.31	\$ 432,250	97.58%	26
78735	20	40	2.00	\$ 717,500	96.36%	20
78738	51	220	4.31	\$ 578,900	97.72%	51
78739	25	52	2.08	\$ 562,000	99.76%	25
78746	23	97	4.22	\$ 1,325,000	98.36%	23
78749	35	25	0.71	\$ 375,000	99.62%	35
78750	19	21	1.11	\$ 515,000	100.81%	19
78751	12	25	2.08	\$ 430,750	97.07%	12
78752	7	17	2.43	\$ 311,200	97.13%	7
78757	26	38	1.46	\$ 456,250	99.11%	26
78758	18	14	0.78	\$ 321,800	98.95%	18
78759	31	35	1.13	\$ 500,000	99.27%	31
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

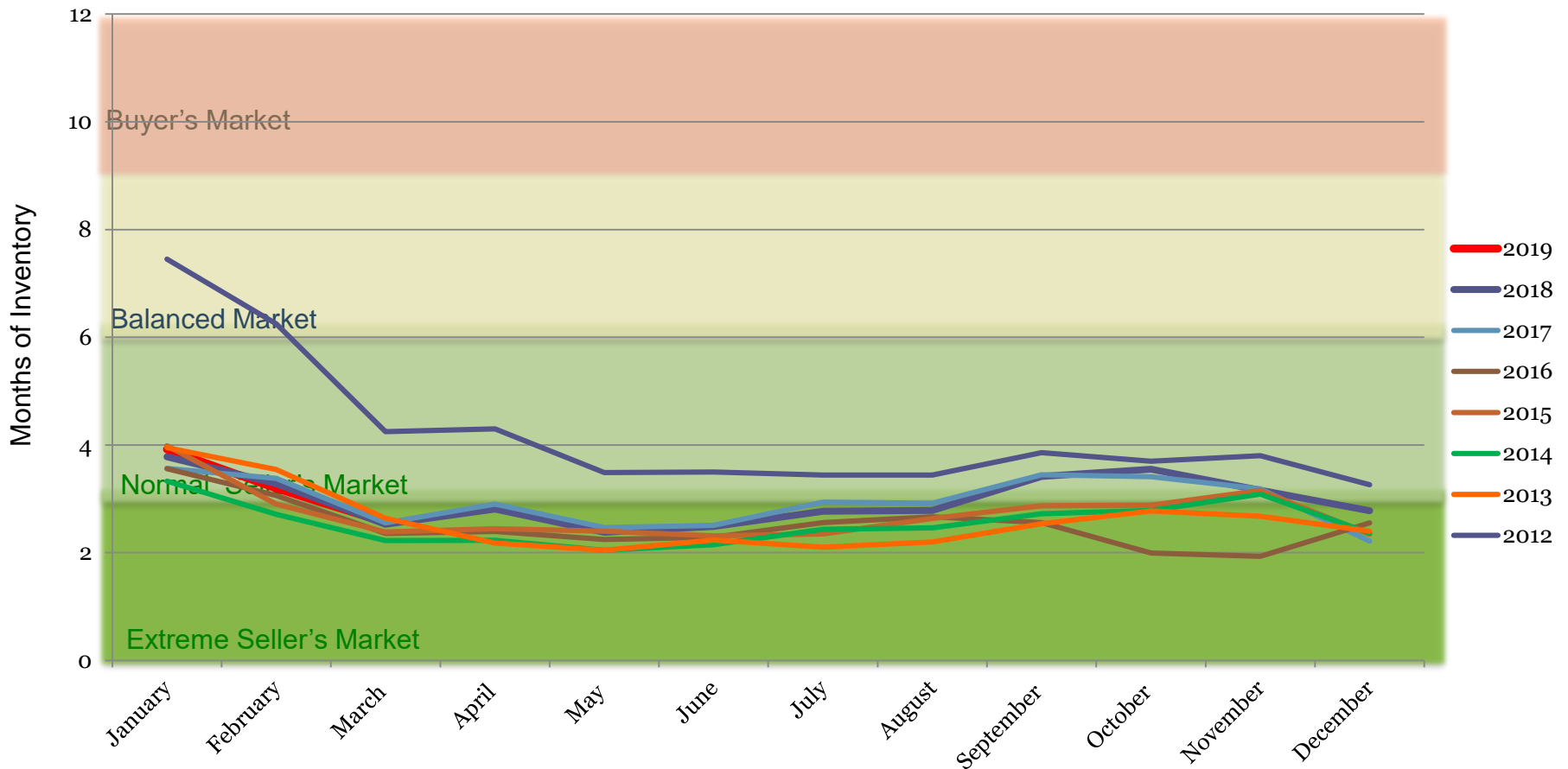
78702  
78722  
78723

## 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.





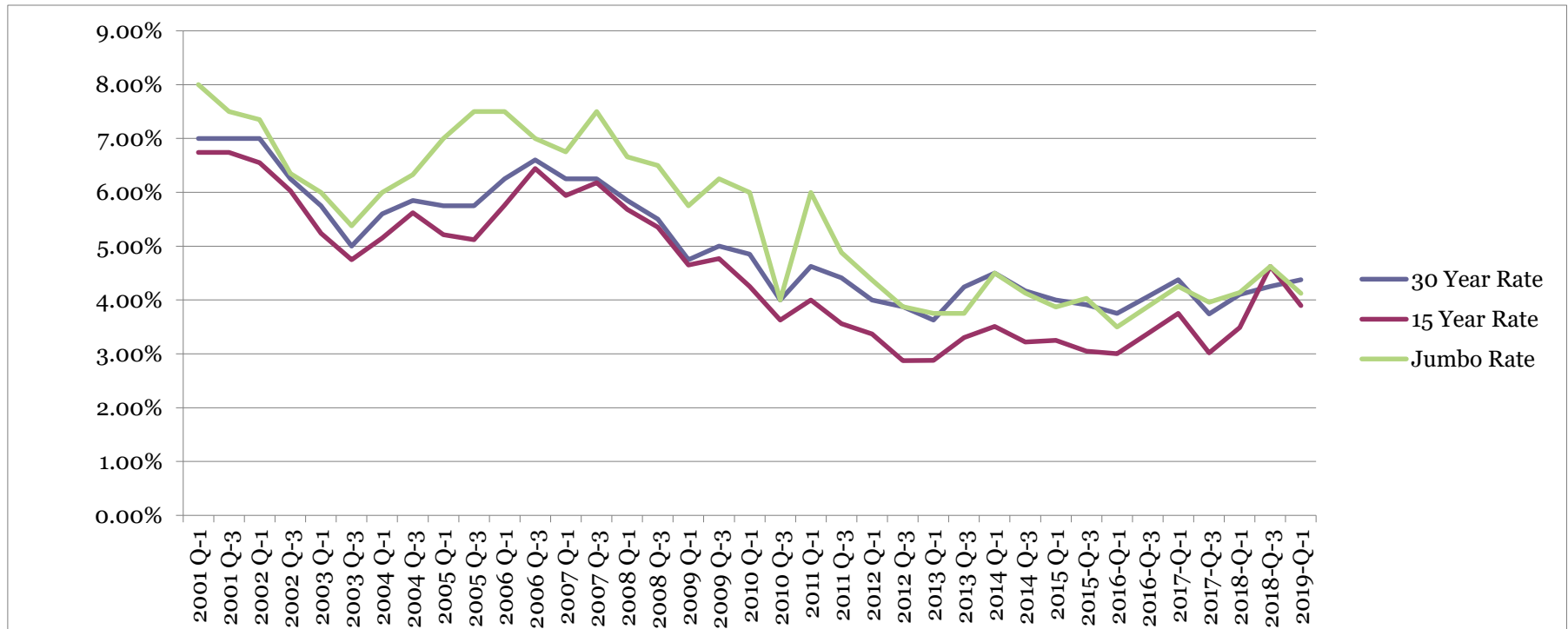
# Mortgage Rates - 18 Year Summary

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)



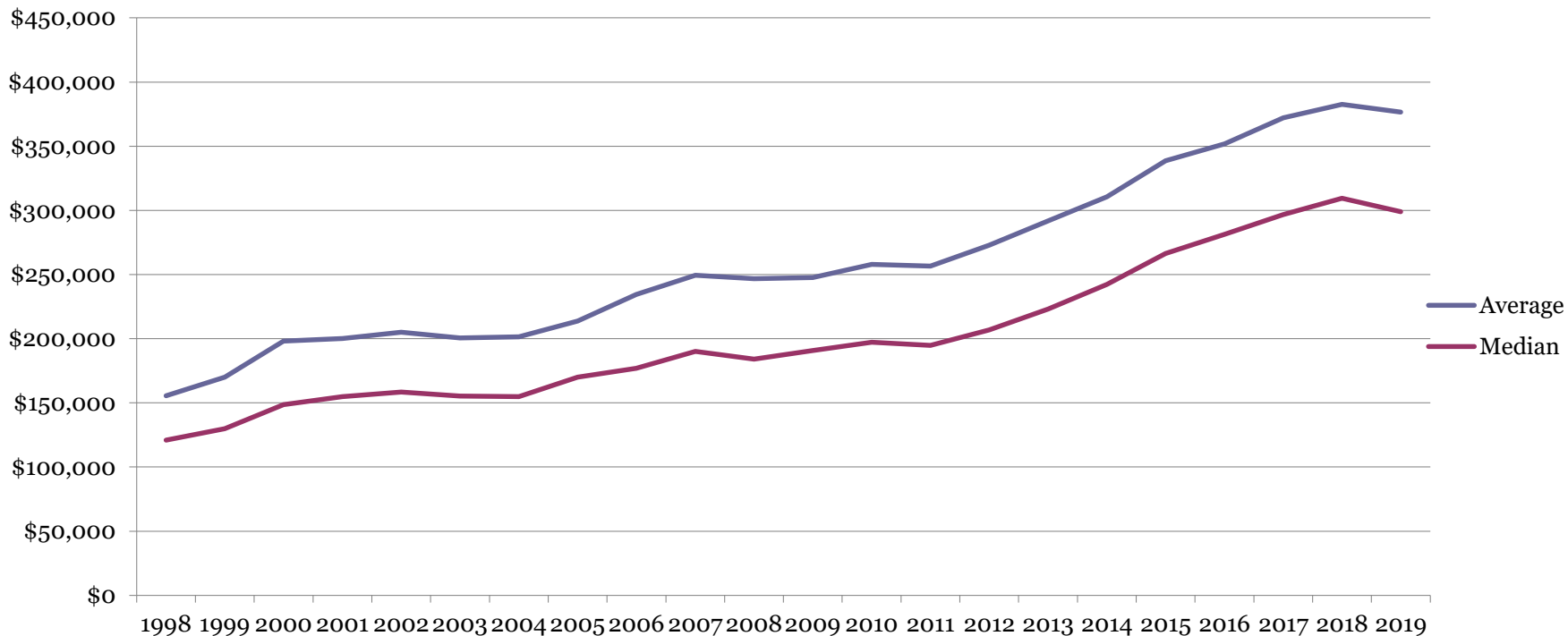
# Average and Median Sold 19 Year Summary



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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 \$387,567. The median sold price was \$303,750 last month. The average sales price in March is down 1.29% and the median sales price is down 0.74% from one year ago.

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

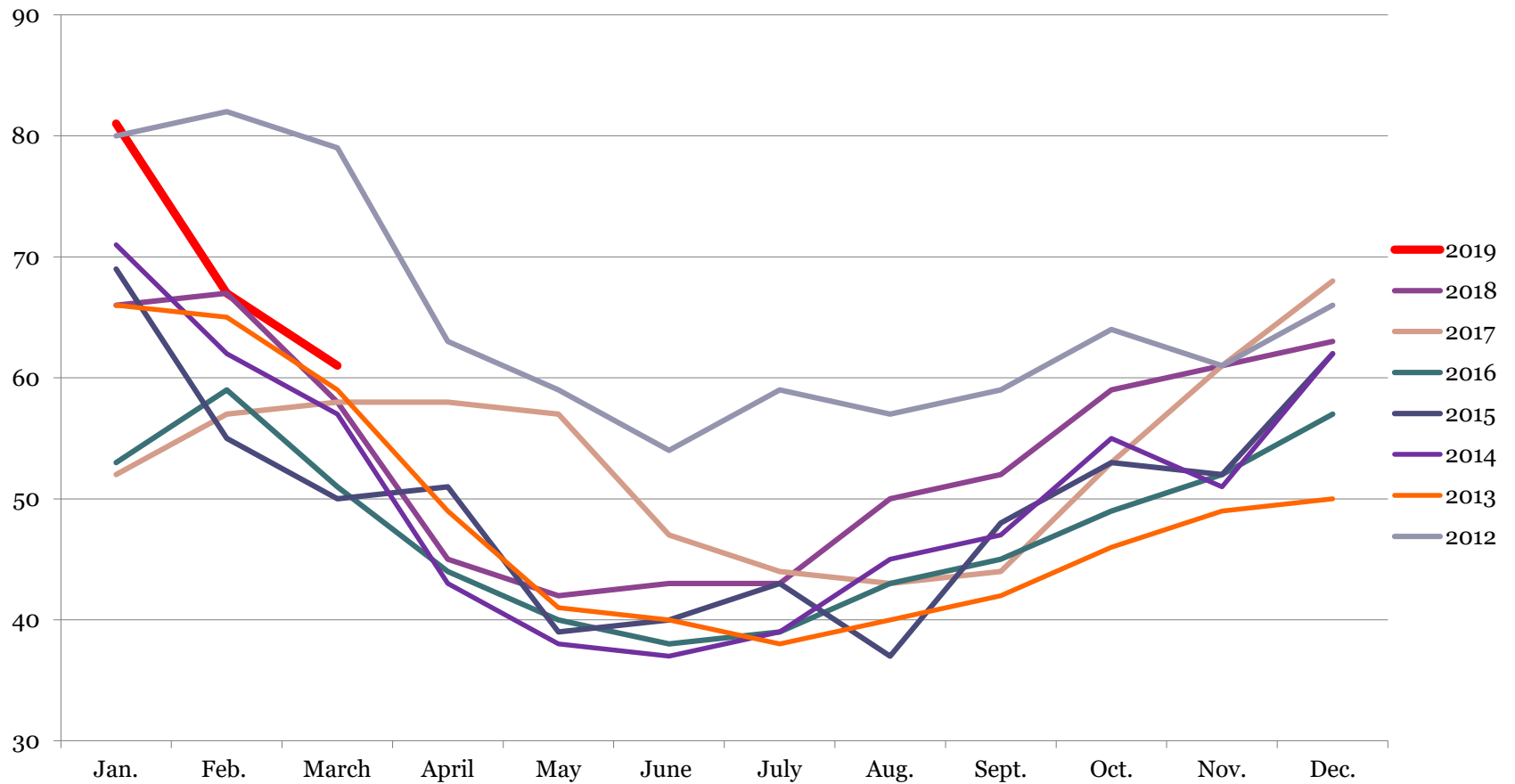


# Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 61 days. This is 3 days MORE than 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.