



WEST AUSTIN

PROPERTIES

June 2019

Austin Real Estate Market Report

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

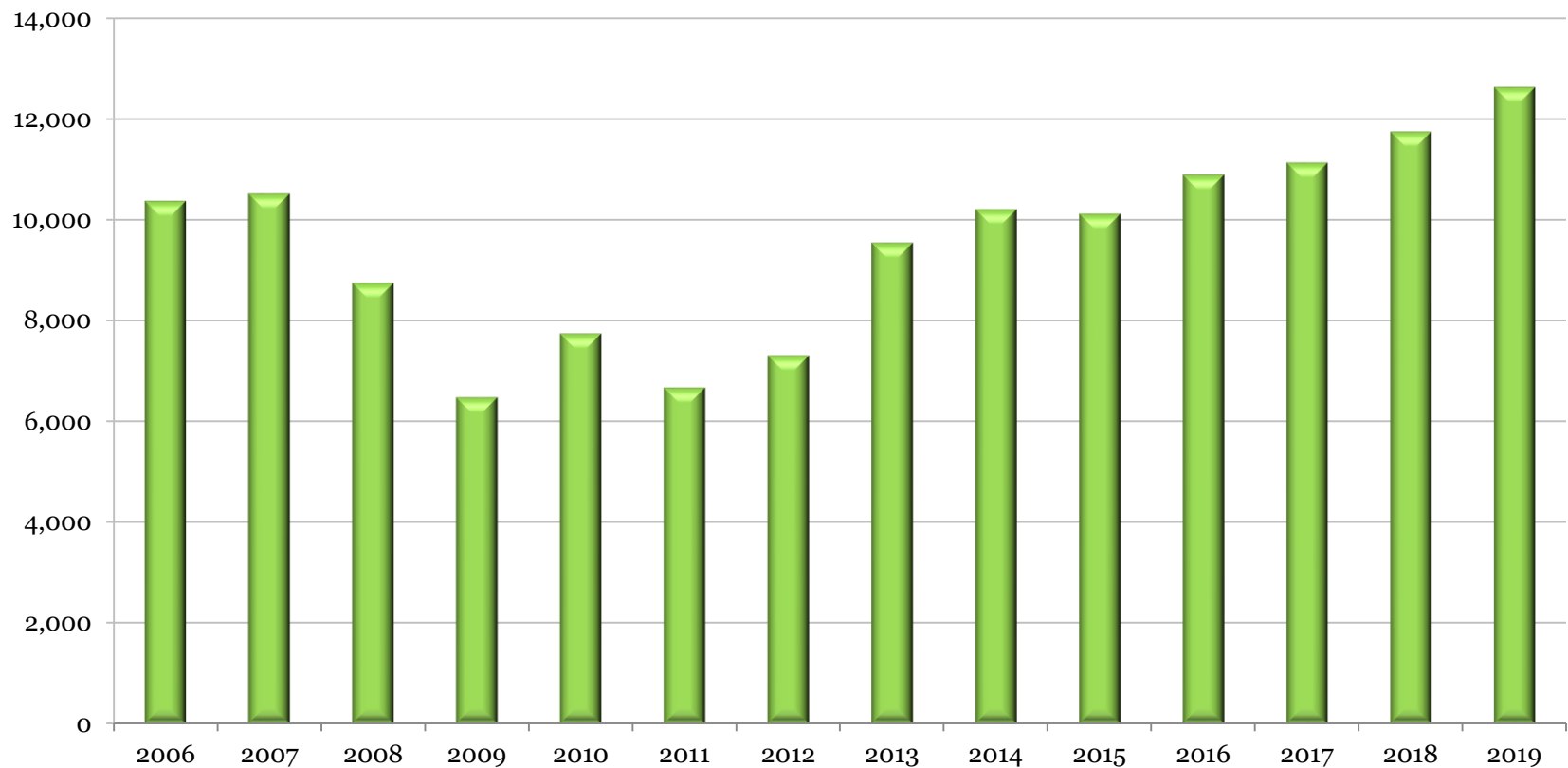
Volume 6, Issue XIV



Year to Date Sales – June 2019

1

Total year to date sales have steadily increased every year since 2012, with a very slight drop in 2015. Sales to date are reflecting a continuous growing demand as more people move into the Austin area and interest rates remain low.

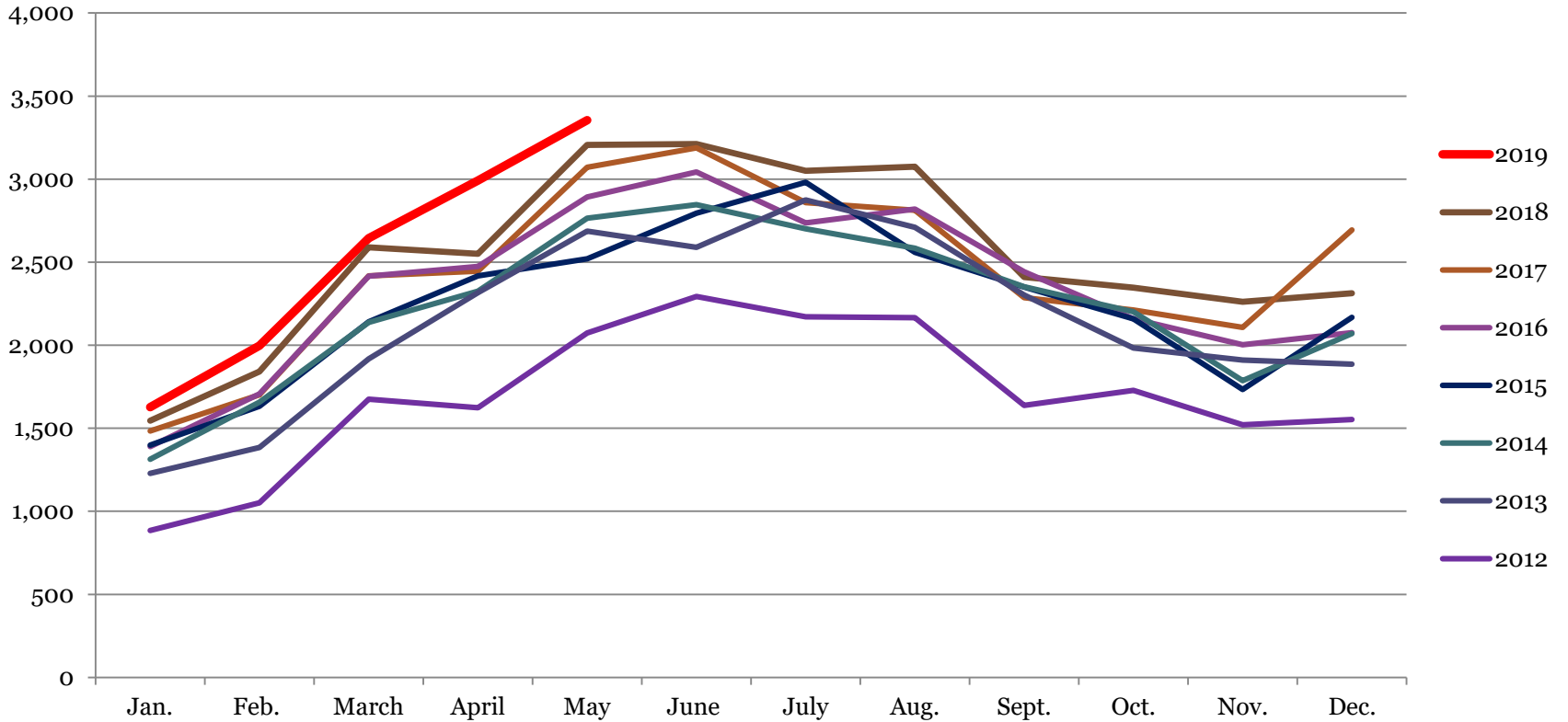


Homes Sold per Month – May 2019



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,355 homes sold in Austin, Texas. This represents a 5% increase in homes sold last month compared to one year ago!

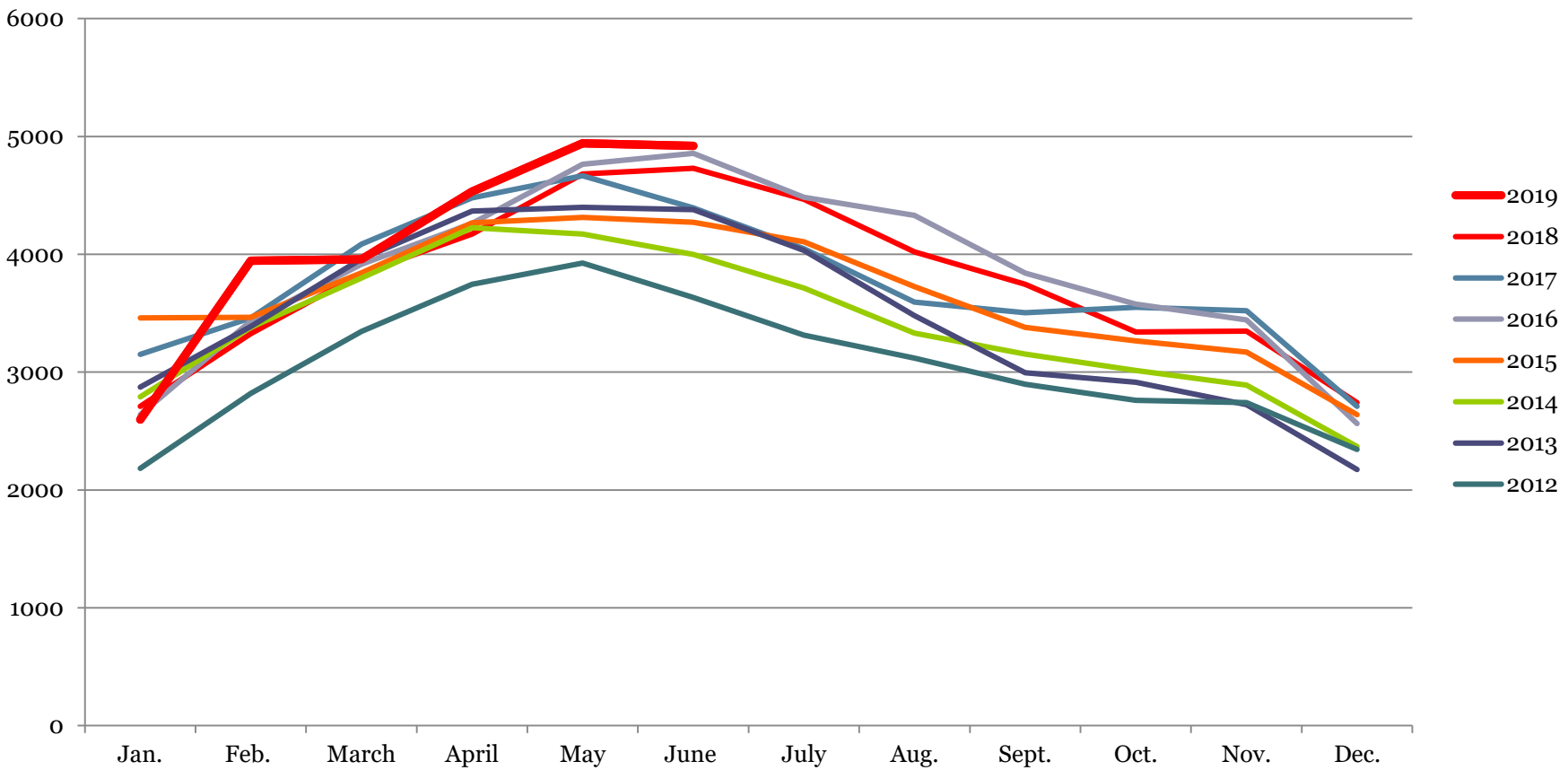


Pending Sales per Month – June 2019



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 4,920 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- June 2019



5

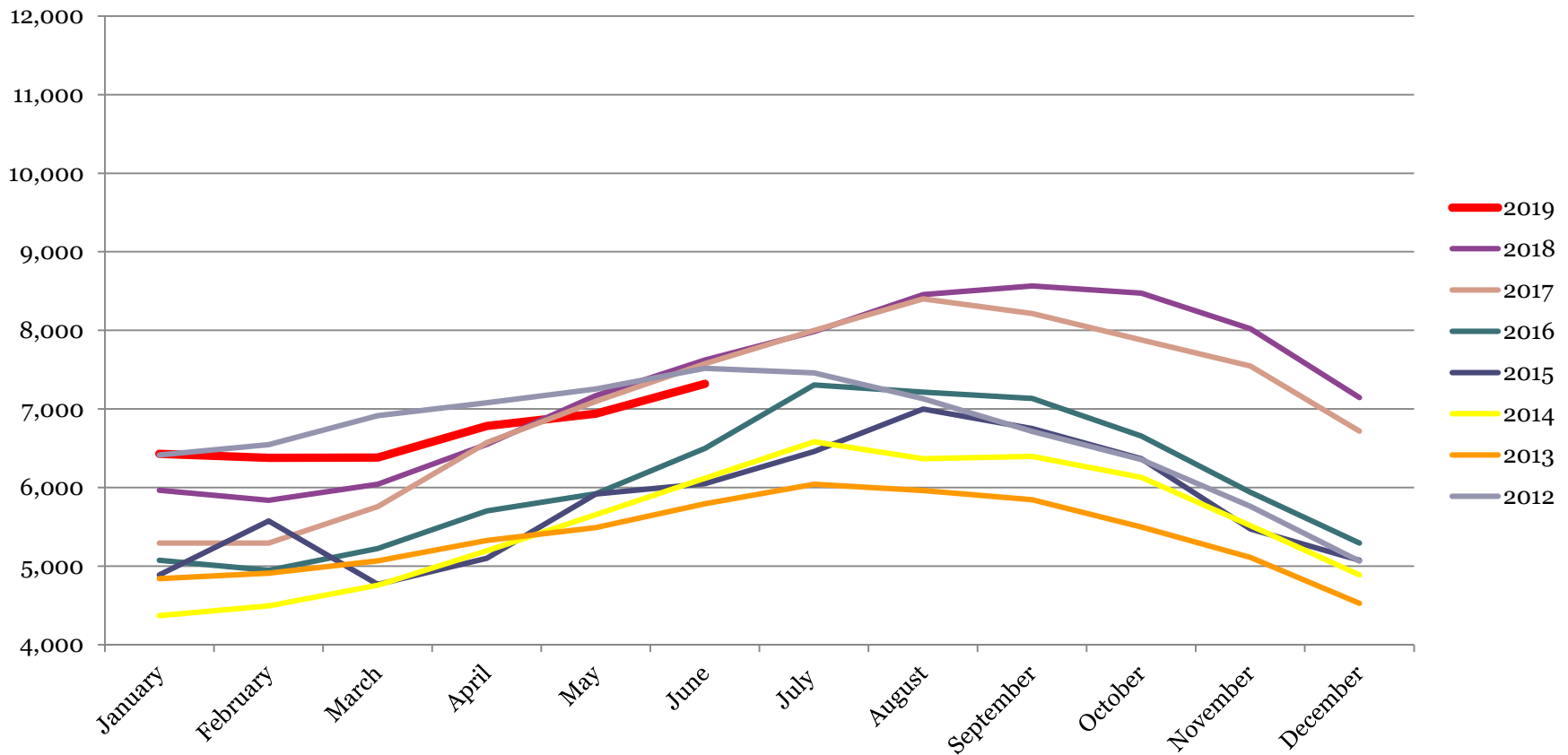
Overall we are in an Extreme Seller's Market with 2.18 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	18	39	2.17	98.22%	Extreme Sellers Market
\$100-\$200k	244	300	1.23	98.95%	Extreme Sellers Market
\$200-\$300k	1142	2085	1.83	99.35%	Extreme Sellers Market
\$300-\$400k	803	1601	1.99	99.22%	Extreme Sellers Market
\$400k-\$500k	431	938	2.18	99.48%	Extreme Sellers Market
\$500-\$600k	234	624	2.67	99.20%	Extreme Sellers Market
\$600-\$700k	136	352	2.59	99.17%	Extreme Sellers Market
\$700-\$800k	112	288	2.57	98.74%	Extreme Sellers Market
\$800-\$900k	61	173	2.84	98.58%	Extreme Sellers Market
\$900-\$1M	35	162	4.63	98.35%	Normal Seller's market
\$1-\$2M	122	477	3.91	97.17%	Normal Seller's market
\$2-\$3M	11	135	12.27	95.63%	Extreme Buyer's Market
\$3M<	3	136	45.33	94.77%	Extreme Buyer's Market
Overall MKT	3352	7310	2.18	98.22%	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 – June 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of June there were 7,320 homes for sale in Austin, Texas. **There are 4.15% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- May 2019



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	26	101	3.88	\$ 555,950	98.20%	78
78702	23	74	3.22	\$ 561,000	100.18%	25
78703	25	69	2.76	\$ 1,093,000	96.94%	46
78704	50	89	1.78	\$ 712,450	98.19%	26
78705	4	16	4.00	\$ 903,250	99.39%	14
78717	37	23	0.62	\$ 419,100	101.36%	22
78722	10	5	0.50	\$ 429,950	97.63%	15
78723	33	52	1.58	\$ 381,000	97.38%	26
78727	26	12	0.46	\$ 370,500	101.73%	13
78730	18	31	1.72	\$ 898,500	97.97%	49
78731	36	58	1.61	\$ 832,500	98.69%	25
78732	35	78	2.23	\$ 545,000	99.74%	26
78733	14	34	2.43	\$ 739,750	97.49%	52
78734	53	159	3.00	\$ 555,000	98.12%	68
78735	25	48	1.92	\$ 668,000	100.09%	56
78738	97	211	2.18	\$ 585,000	97.95%	80
78739	43	74	1.72	\$ 527,310	99.61%	24
78746	45	103	2.29	\$ 1,261,000	98.58%	25
78749	43	24	0.56	\$ 381,000	101.00%	12
78750	40	25	0.63	\$ 577,500	101.20%	8
78751	17	33	1.94	\$ 585,500	101.09%	52
78752	11	13	1.18	\$ 365,000	100.49%	45
78757	34	39	1.15	\$ 564,444	100.58%	20
78758	21	13	0.62	\$ 350,000	101.49%	29
78759	41	34	0.83	\$ 507,400	99.29%	22
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

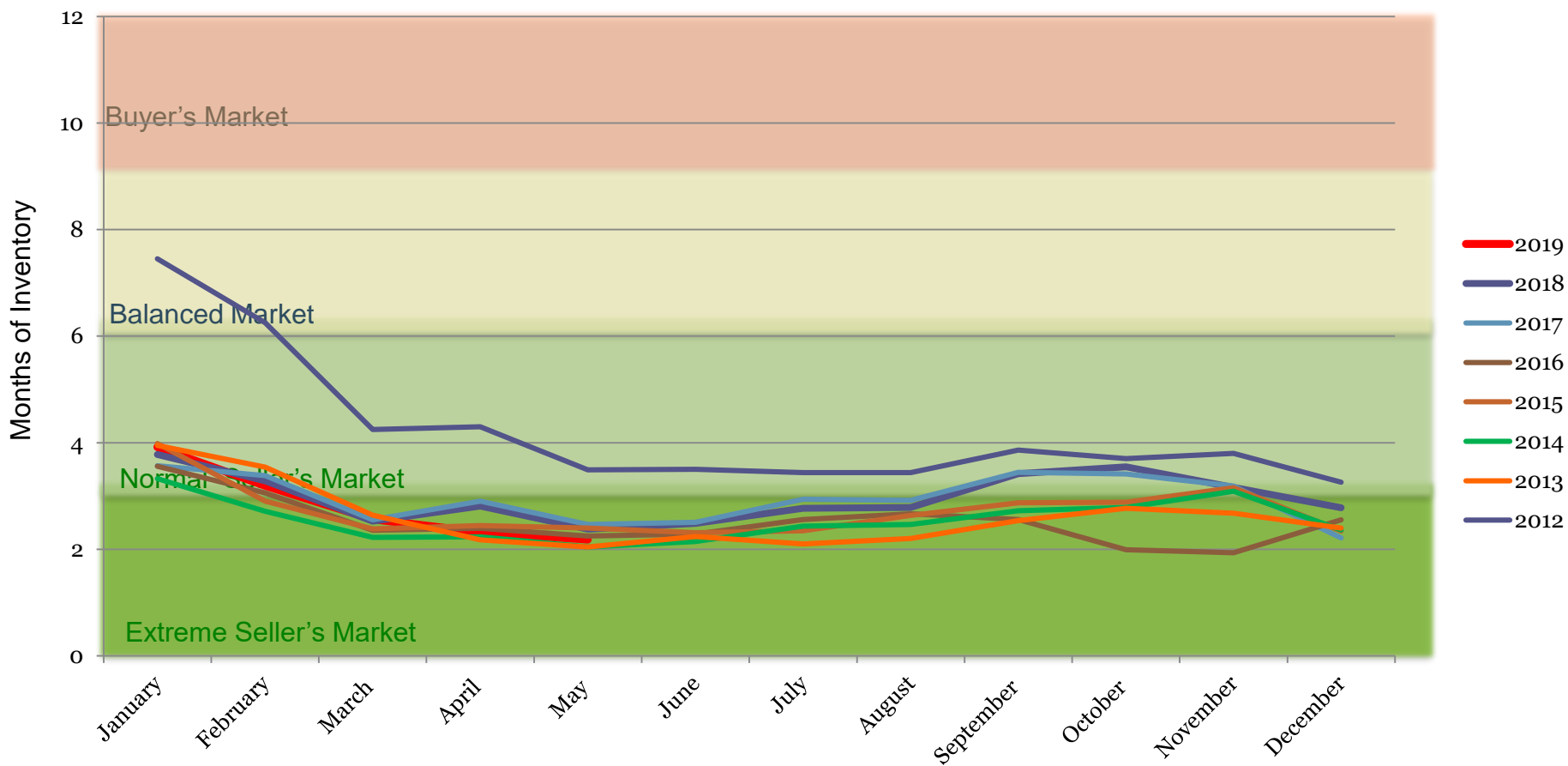
78702
78722
78723

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

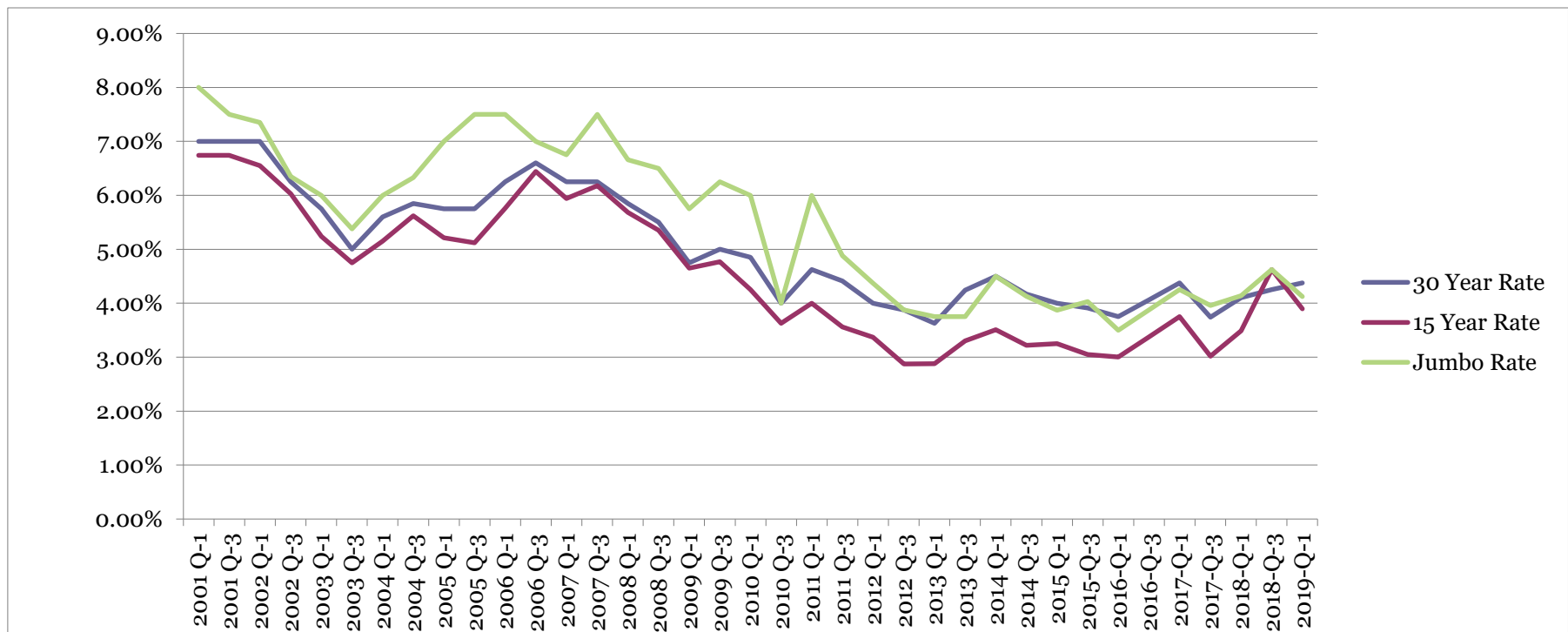


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 4.130%
 Conforming 15 yr: 3.300%

Jumbo* 30 yr: 4.37%
 *(over \$421K loan amount)



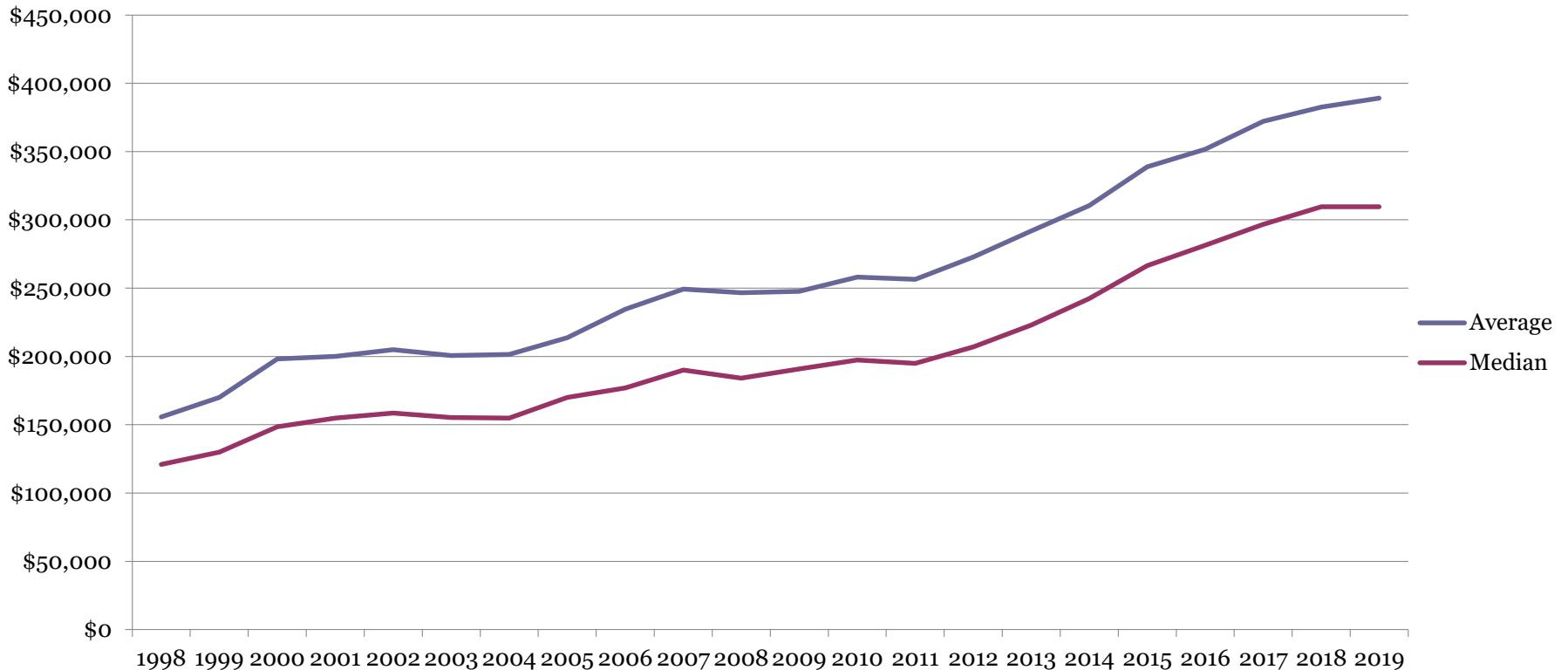
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$417,745. The median sold price was \$330,000 last month. The average sales price in May is up 5.62% and the median sales price is up 1.54% from one year ago.

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

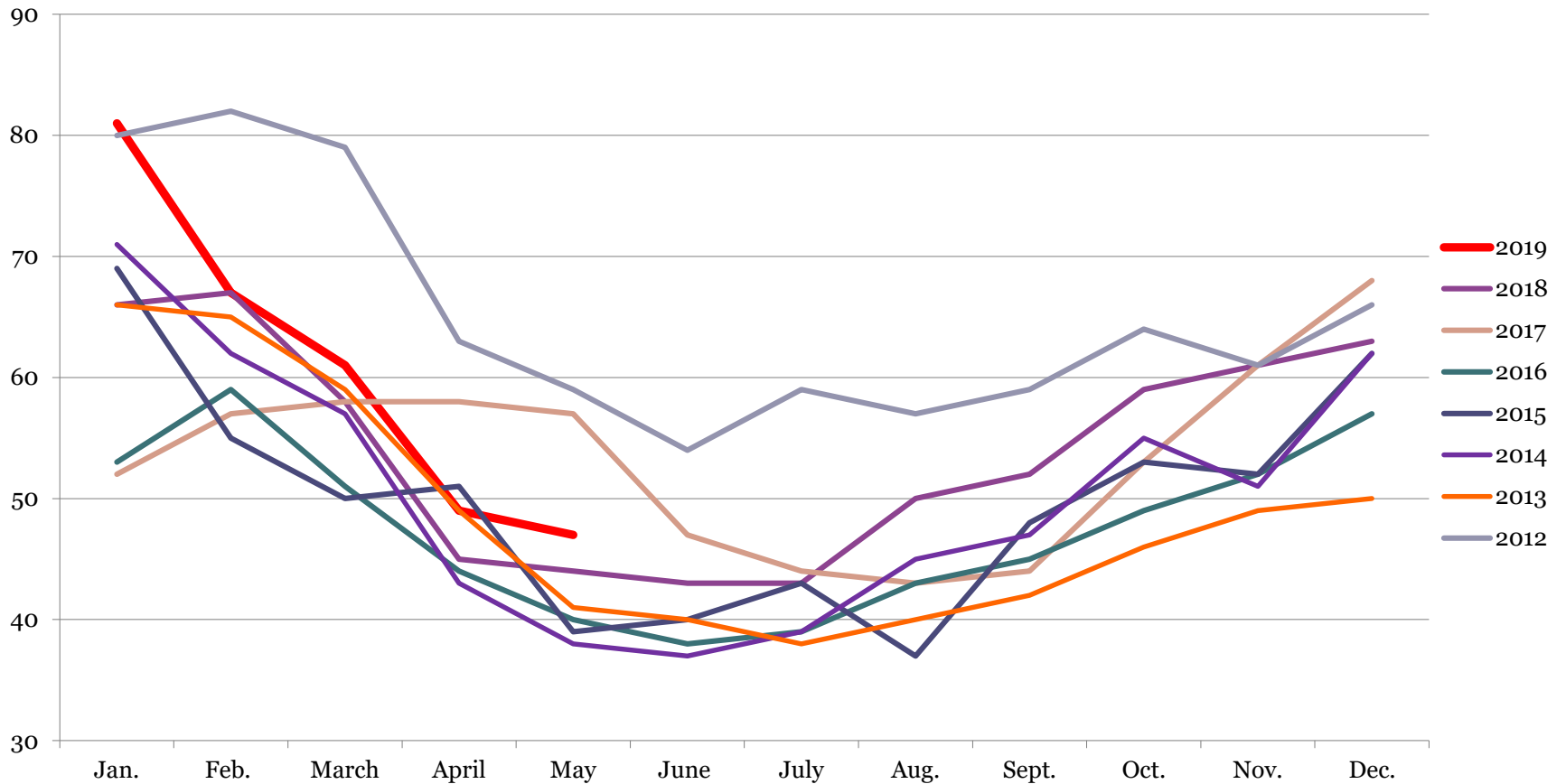


Average Days on Market 2012-2019



9

Of the homes that sold last month, the average amount of days they had been on the market was 47 days. This is 3 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

For five decades and three generations, West Austin Properties has been passionately committed to the core values that guide it.

- 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.