



**WEST AUSTIN**  
**PROPERTIES**

# **July 2019**

## **Austin Real Estate**

### **Market Report**

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

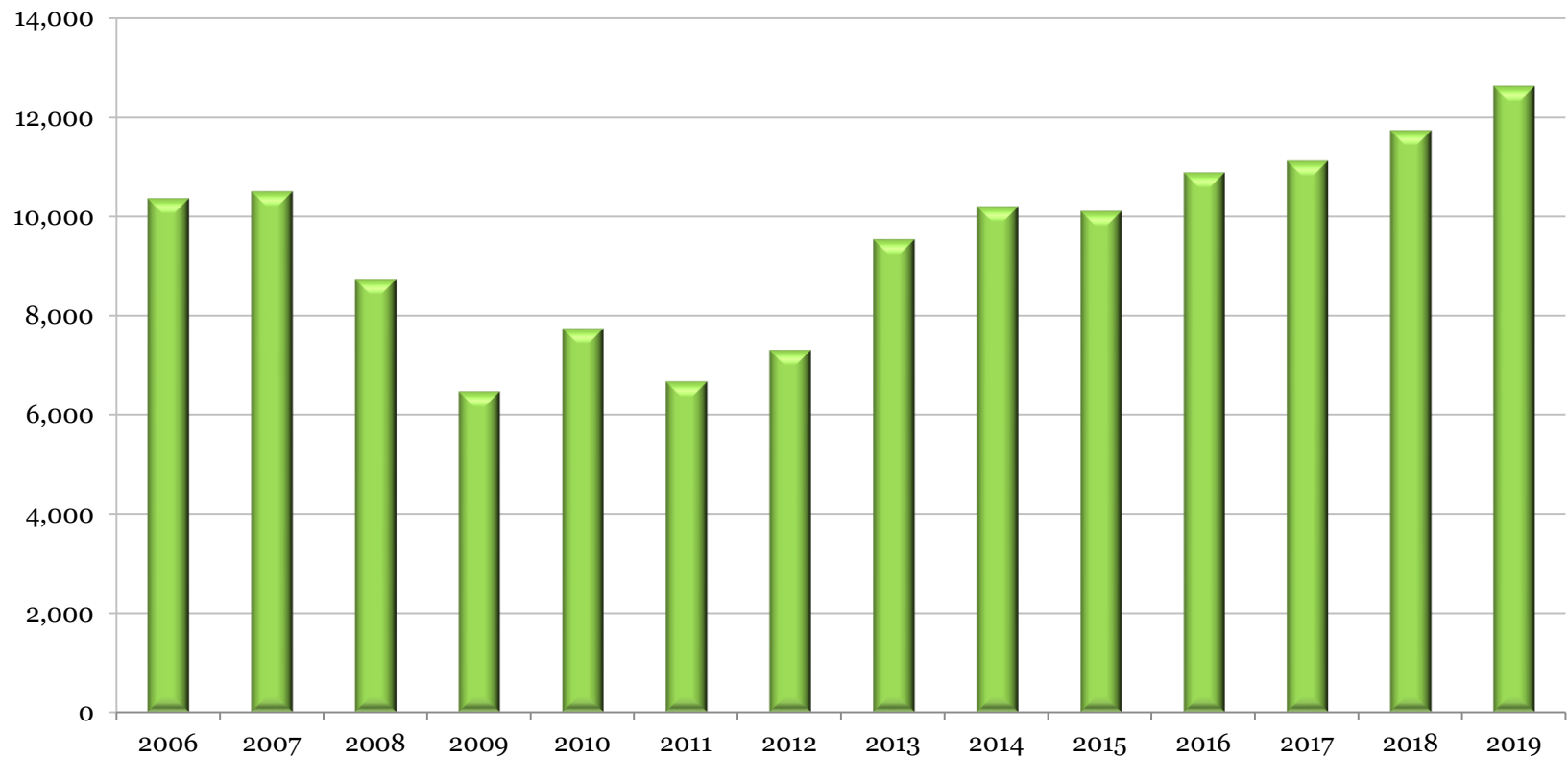
Volume 7, Issue XIV



# Year to Date Sales – July 2019

1

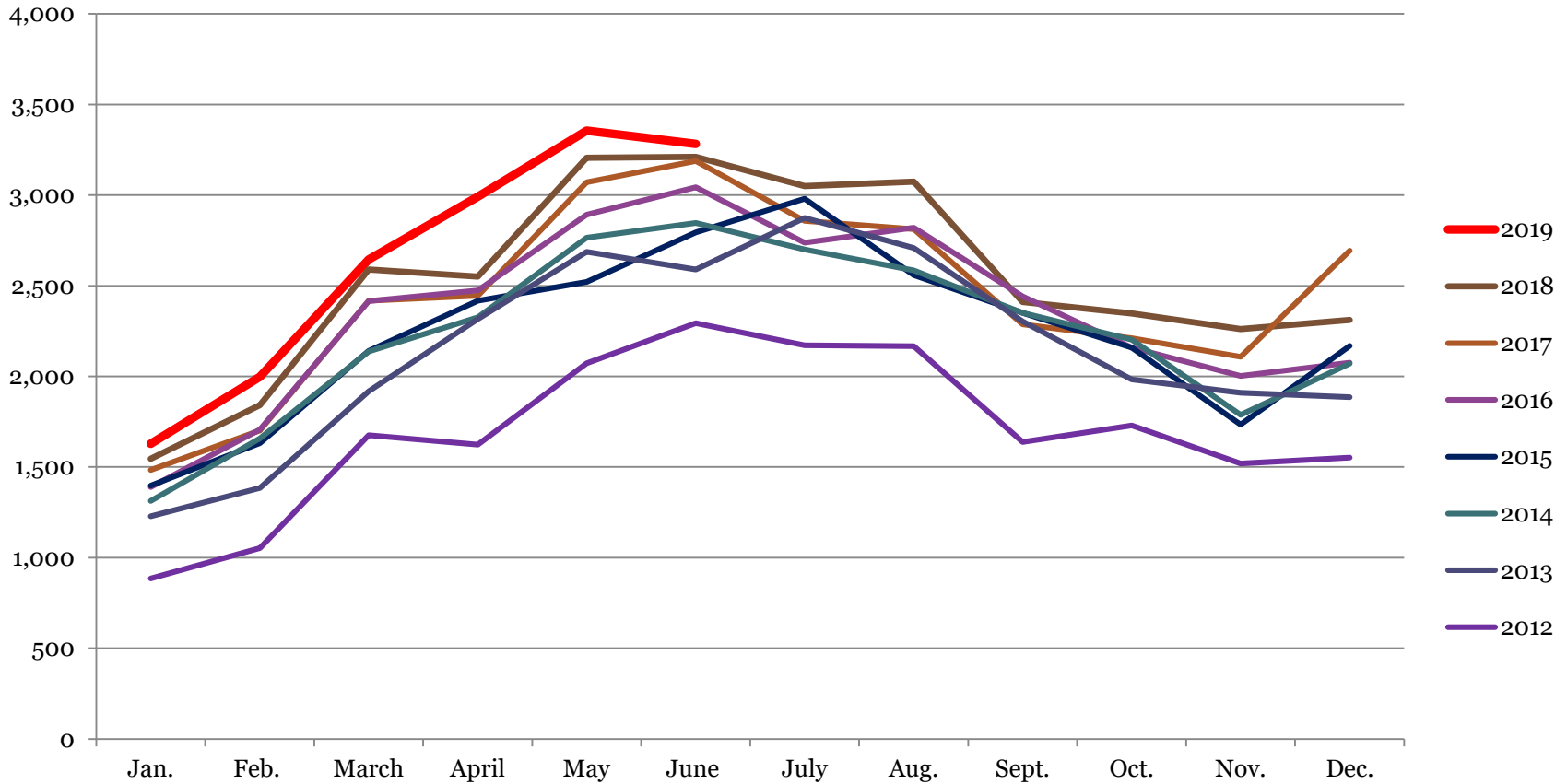
Total year to date sales have steadily increased every year since 2012, with a very slight drop in 2015. Sales to date are reflecting a continuous growing demand as more people move into the Austin area and interest rates remain low.



# Homes Sold per Month – June 2019

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The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,282 homes sold in Austin, Texas. This represents a 2% increase in homes sold last month compared to one year ago!

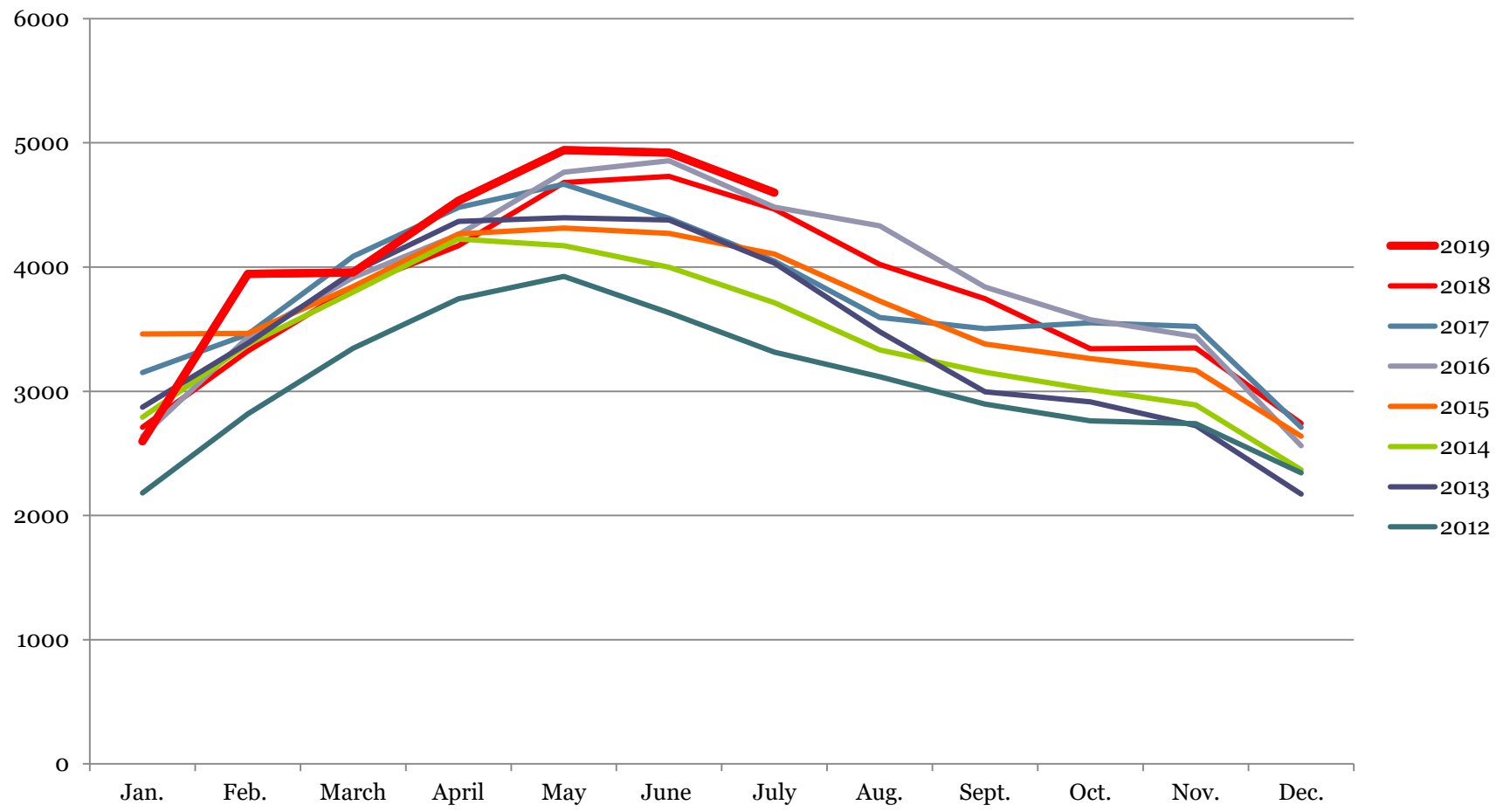


# Pending Sales per Month – July 2019



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 4,599 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



# Home Sales by Price Band- July 2019



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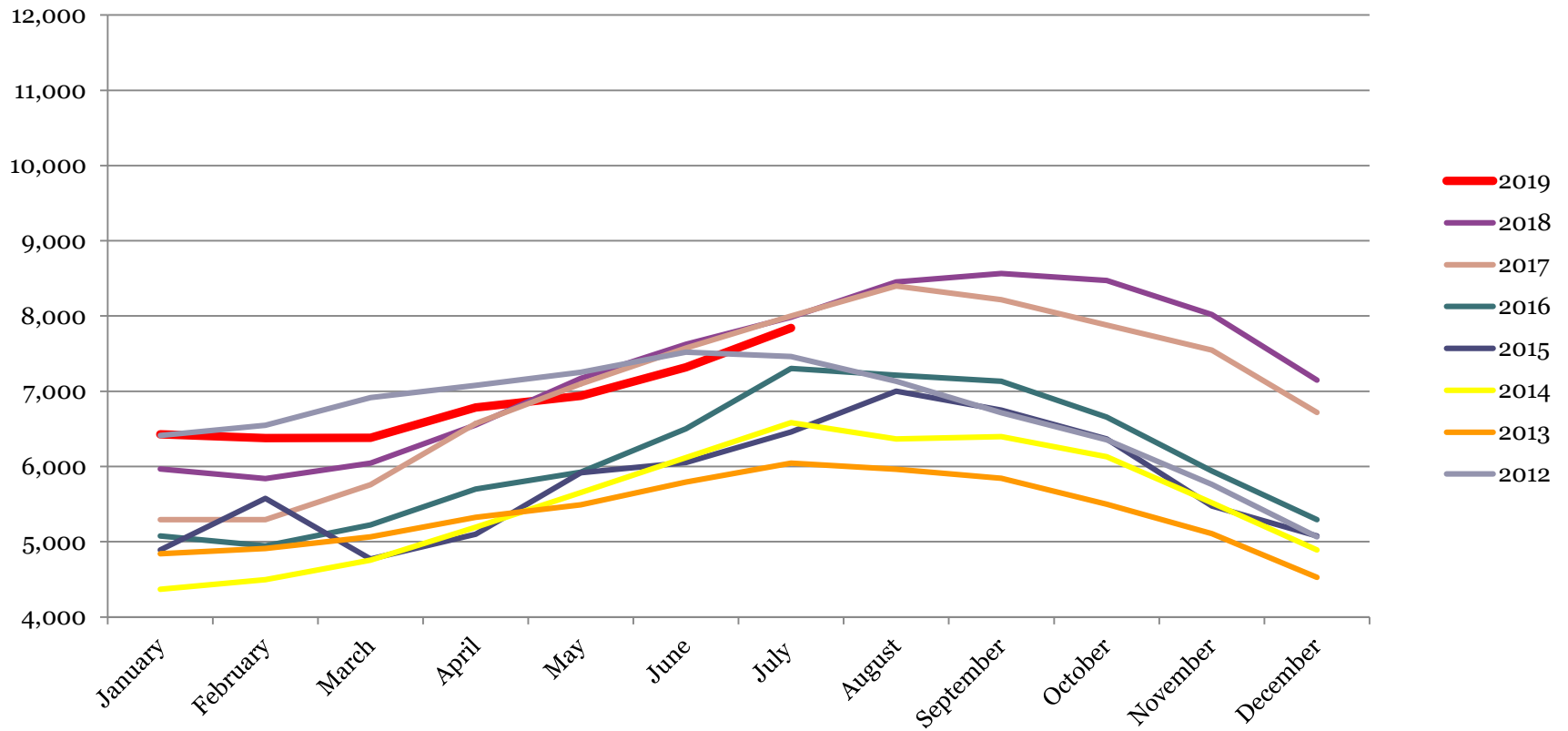
Overall we are in an Extreme Seller's Market with 2.39 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	12	42	3.50	85.61%	Normal Seller's market
\$100-\$200k	218	339	1.56	98.38%	Extreme Sellers Market
\$200-\$300k	1167	2202	1.89	98.83%	Extreme Sellers Market
\$300-\$400k	728	1778	2.44	99.02%	Extreme Sellers Market
\$400k-\$500k	468	991	2.12	99.18%	Extreme Sellers Market
\$500-\$600k	251	649	2.59	99.02%	Extreme Sellers Market
\$600-\$700k	130	391	3.01	99.10%	Normal Seller's market
\$700-\$800k	89	299	3.36	98.76%	Normal Seller's market
\$800-\$900k	54	183	3.39	98.96%	Normal Seller's market
\$900-\$1M	37	163	4.41	98.07%	Normal Seller's market
\$1-\$2M	104	512	4.92	96.44%	Normal Seller's market
\$2-\$3M	13	142	10.92	94.98%	Normal Buyer's Market
\$3M<	5	135	27.00	92.85%	Extreme Buyer's Market
Overall MKT	3276	7826	2.39	96.86%	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 – July 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of July there were 7,841 homes for sale in Austin, Texas. **There are 1.84% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- June 2019



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	18	113	6.28	\$ 507,675	97.75%	58
78702	19	81	4.26	\$ 470,000	96.94%	58
78703	18	77	4.28	\$ 967,500	97.34%	27
78704	45	92	2.04	\$ 735,000	98.45%	41
78705	3	10	3.33	\$ 500,000	107.98%	52
78717	42	34	0.81	\$ 411,558	100.79%	12
78722	9	6	0.67	\$ 499,500	97.80%	19
78723	35	51	1.46	\$ 409,000	99.80%	20
78727	21	20	0.95	\$ 384,000	100.20%	19
78730	18	35	1.94	\$ 863,000	98.13%	56
78731	37	73	1.97	\$ 765,000	97.27%	58
78732	37	78	2.11	\$ 549,000	98.62%	45
78733	16	31	1.94	\$ 773,500	98.62%	39
78734	50	166	3.32	\$ 487,500	96.37%	49
78735	13	53	4.08	\$ 574,900	97.65%	21
78738	83	230	2.77	\$ 599,000	98.43%	53
78739	48	71	1.48	\$ 515,338	99.51%	22
78746	56	110	1.96	\$ 1,290,000	97.90%	46
78749	60	46	0.77	\$ 415,000	100.47%	11
78750	33	36	1.09	\$ 535,000	99.70%	25
78751	21	31	1.48	\$ 587,000	98.45%	34
78752	12	13	1.08	\$ 345,750	98.32%	34
78757	42	29	0.69	\$ 455,750	100.59%	22
78758	24	19	0.79	\$ 350,000	99.44%	22
78759	38	48	1.26	\$ 557,500	100.36%	13
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**

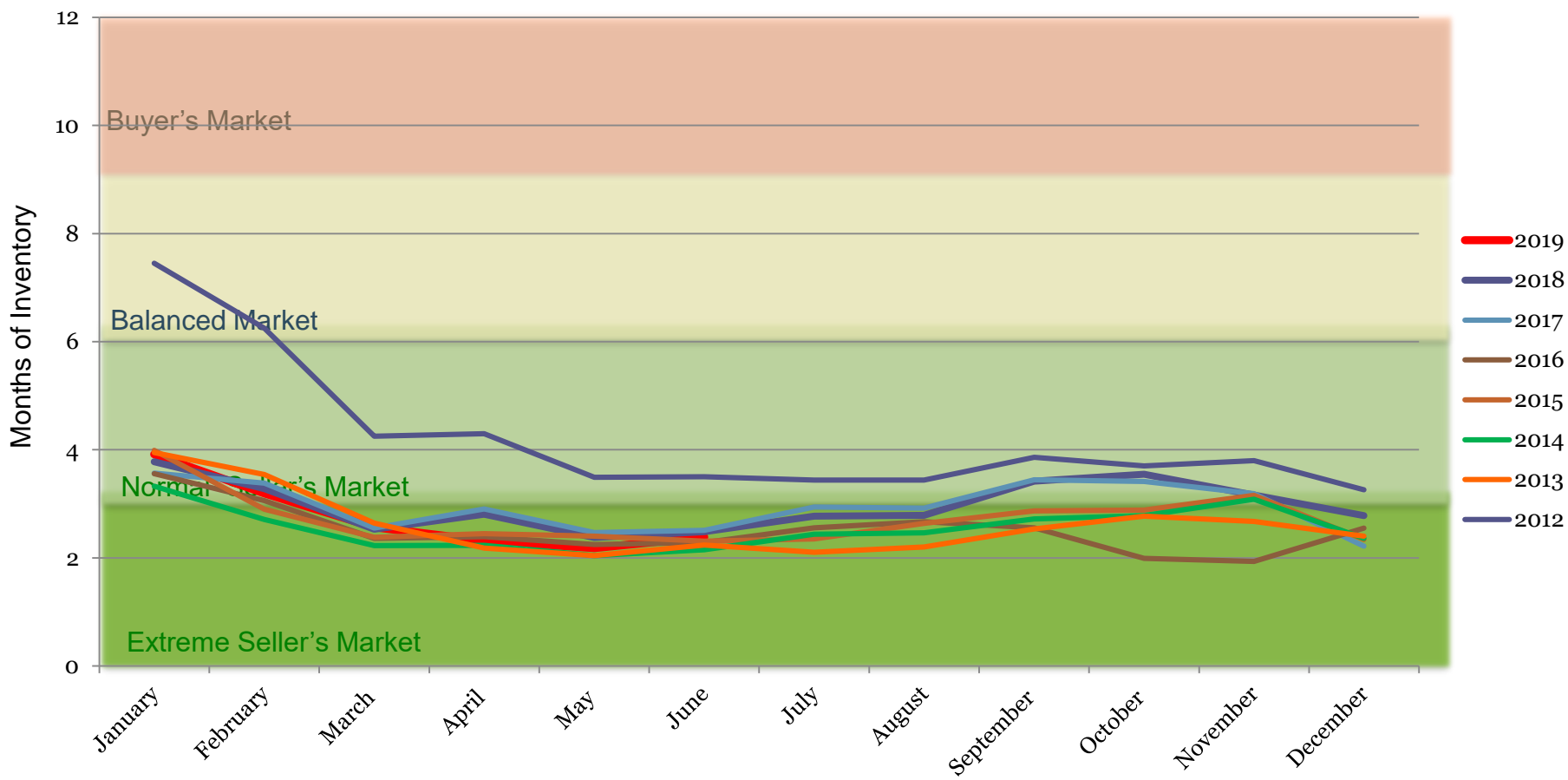
78702  
78722  
78723

**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

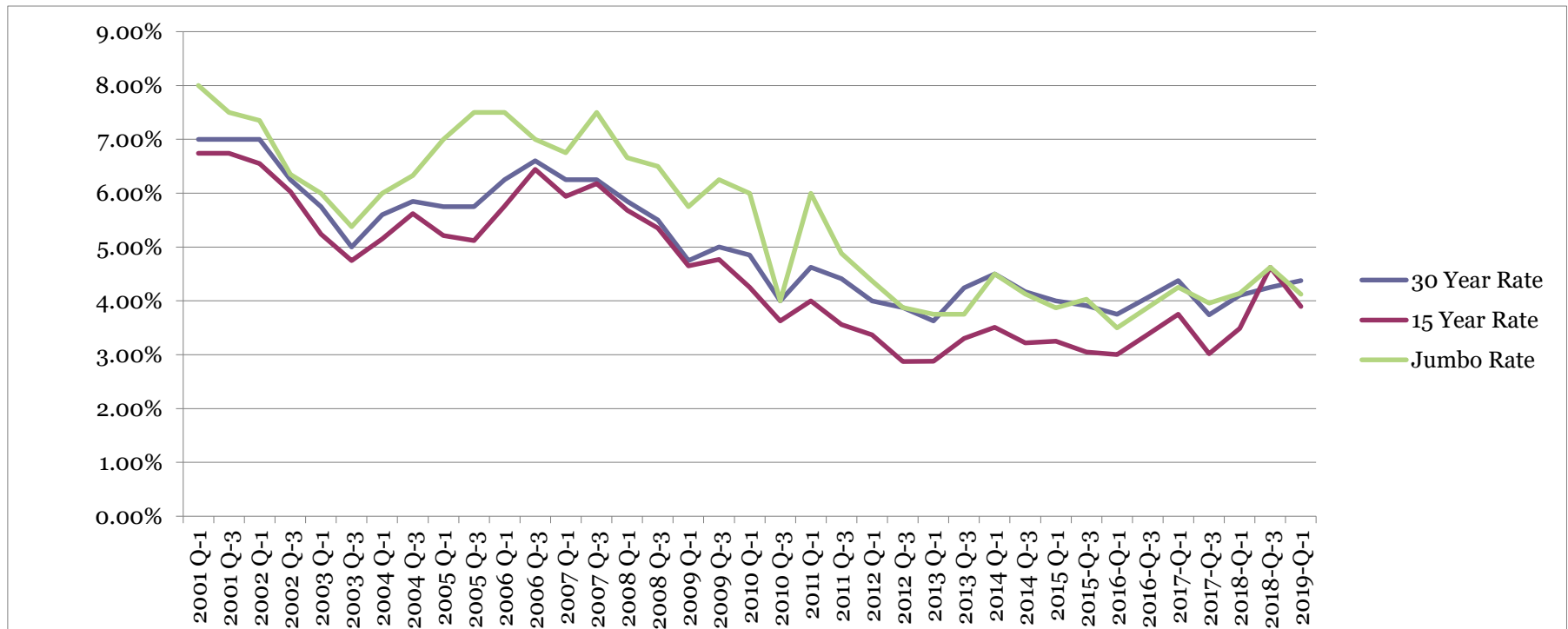


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



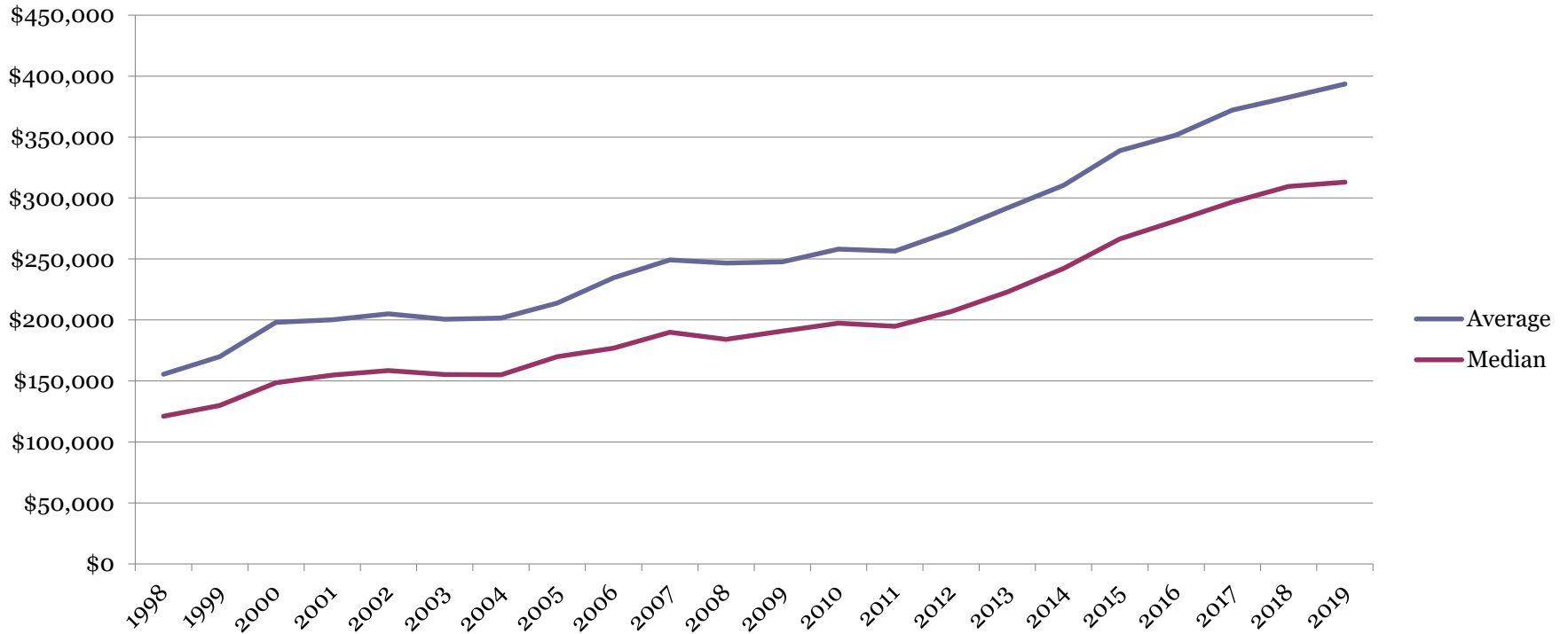
# Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$414,905. The median sold price was \$330,000 last month. The average sales price in June is up 2.20% and the median sales price is up 1.56% from one year ago.

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

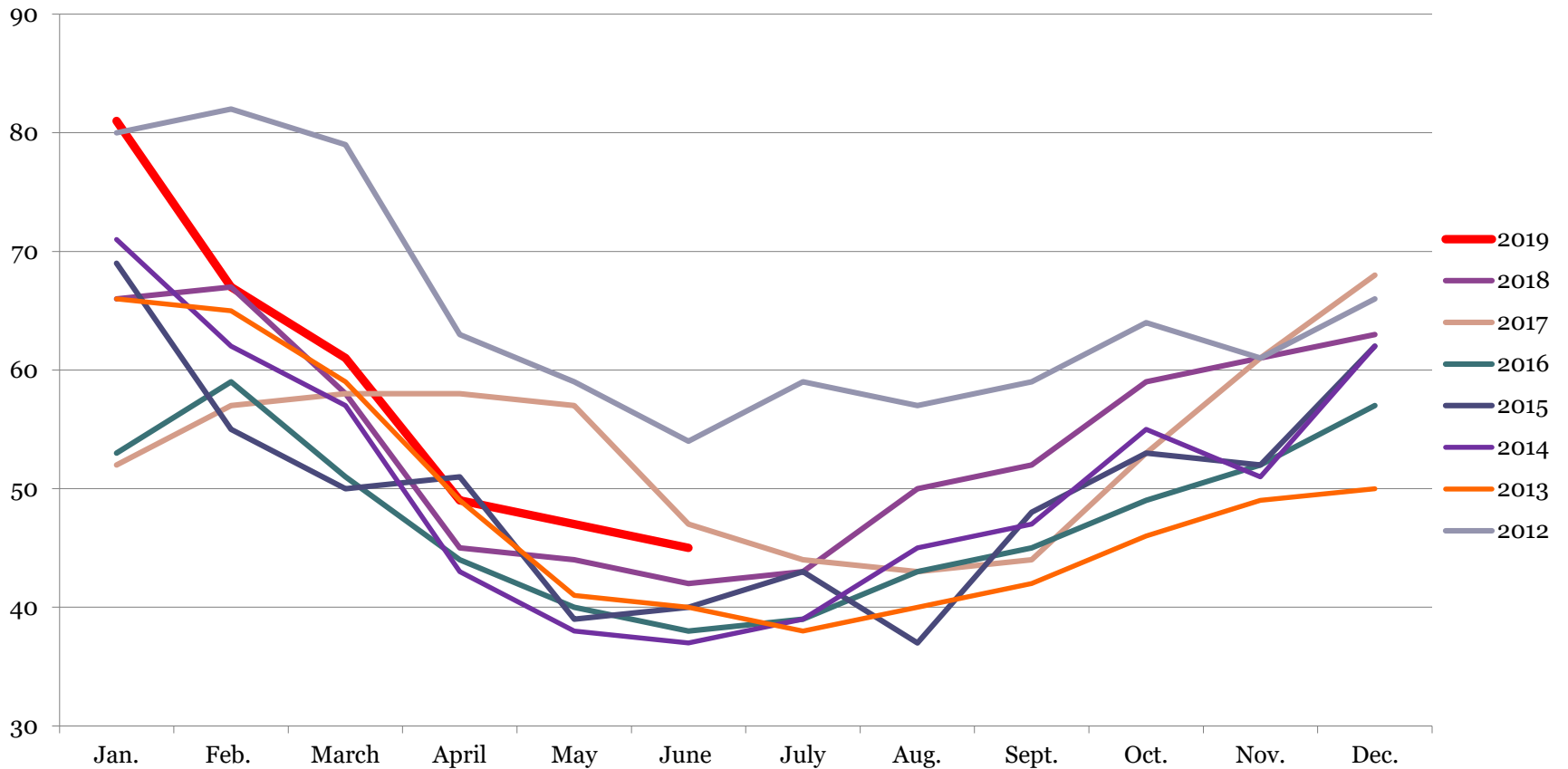


# Average Days on Market 2012-2019



9

Of the homes that sold last month, the average amount of days they had been on the market was 45 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](mailto:laura@westaustin.com)*



### Ted Smith,

#### Realtor ®

*Direct: (512) 766-4484*  
*Email: [ted@westaustin.com](mailto:ted@westaustin.com)*



### Kimberly Kohlhaas,

#### Realtor ®

*Direct: (512) 947-1007*  
*Email: [krkohlhaas@gmail.com](mailto:krkohlhaas@gmail.com)*



### Kerry Cameron,

#### Realtor ®

*Direct: (512) 423-4840*  
*Email: [kerry@westaustin.com](mailto:kerry@westaustin.com)*



### Katy Duggan-Freshour,

#### Broker/Realtor ®

CRS, CLHMS  
 MILLION DOLLAR GUILD  
*Direct: (512) 826-4316*  
*Email: [katy@westaustin.com](mailto:katy@westaustin.com)*

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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.