



WEST AUSTIN

PROPERTIES

August 2019 Austin Real Estate Market Report

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

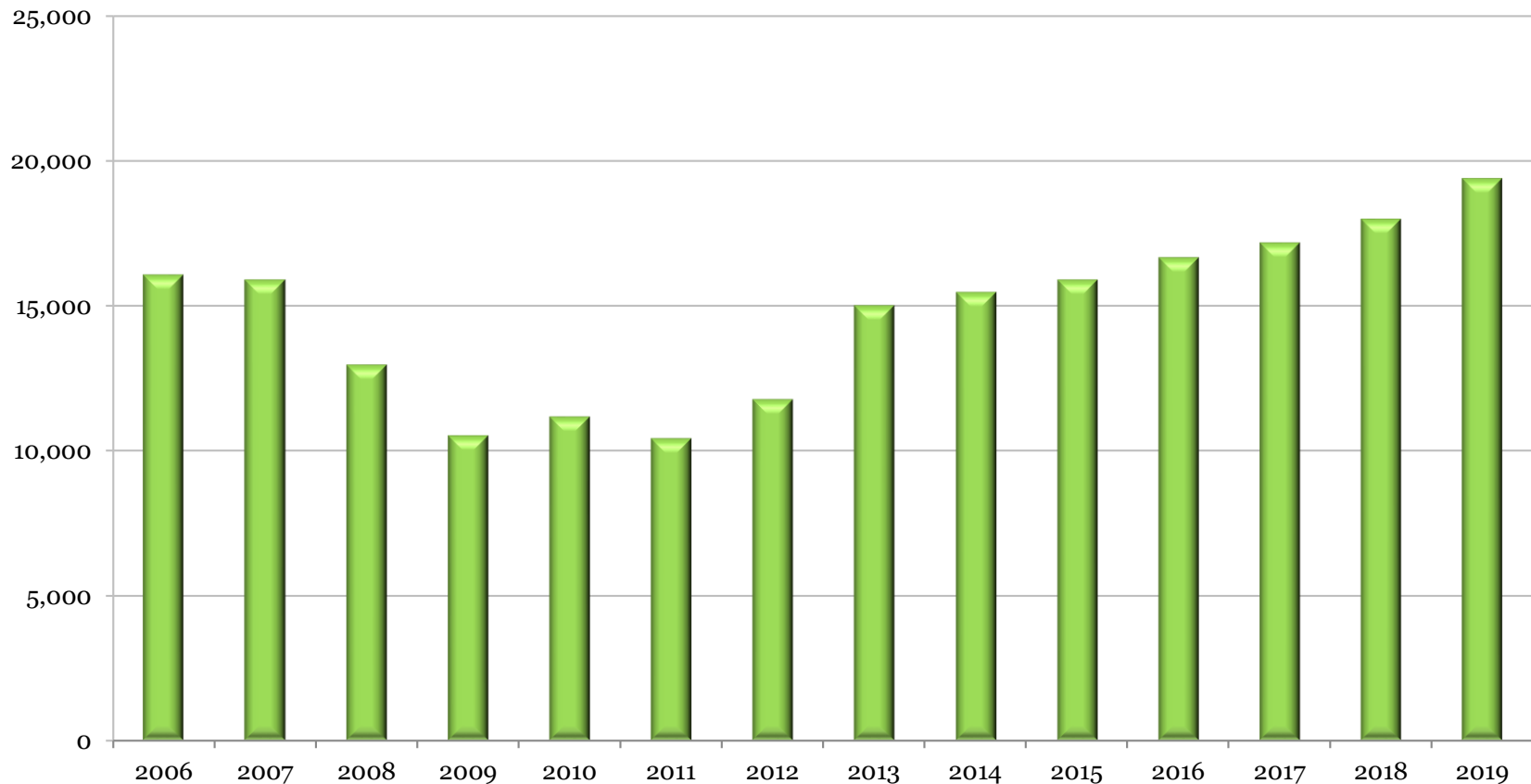
Volume 8, Issue XIV



Year to Date Sales – August 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.

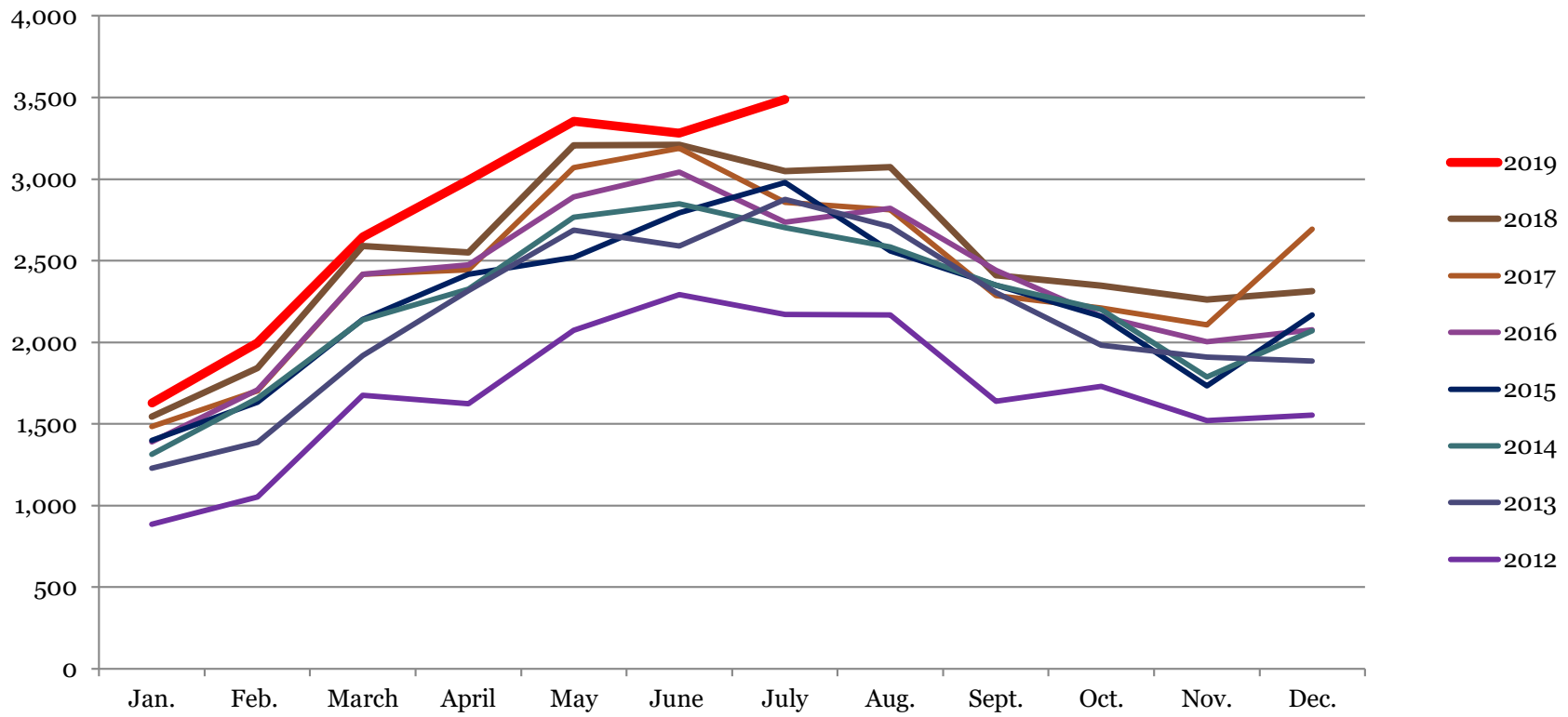


Homes Sold per Month – July 2019



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,488 homes sold in Austin, Texas. This represents a 14% increase in homes sold last month compared to one year ago!

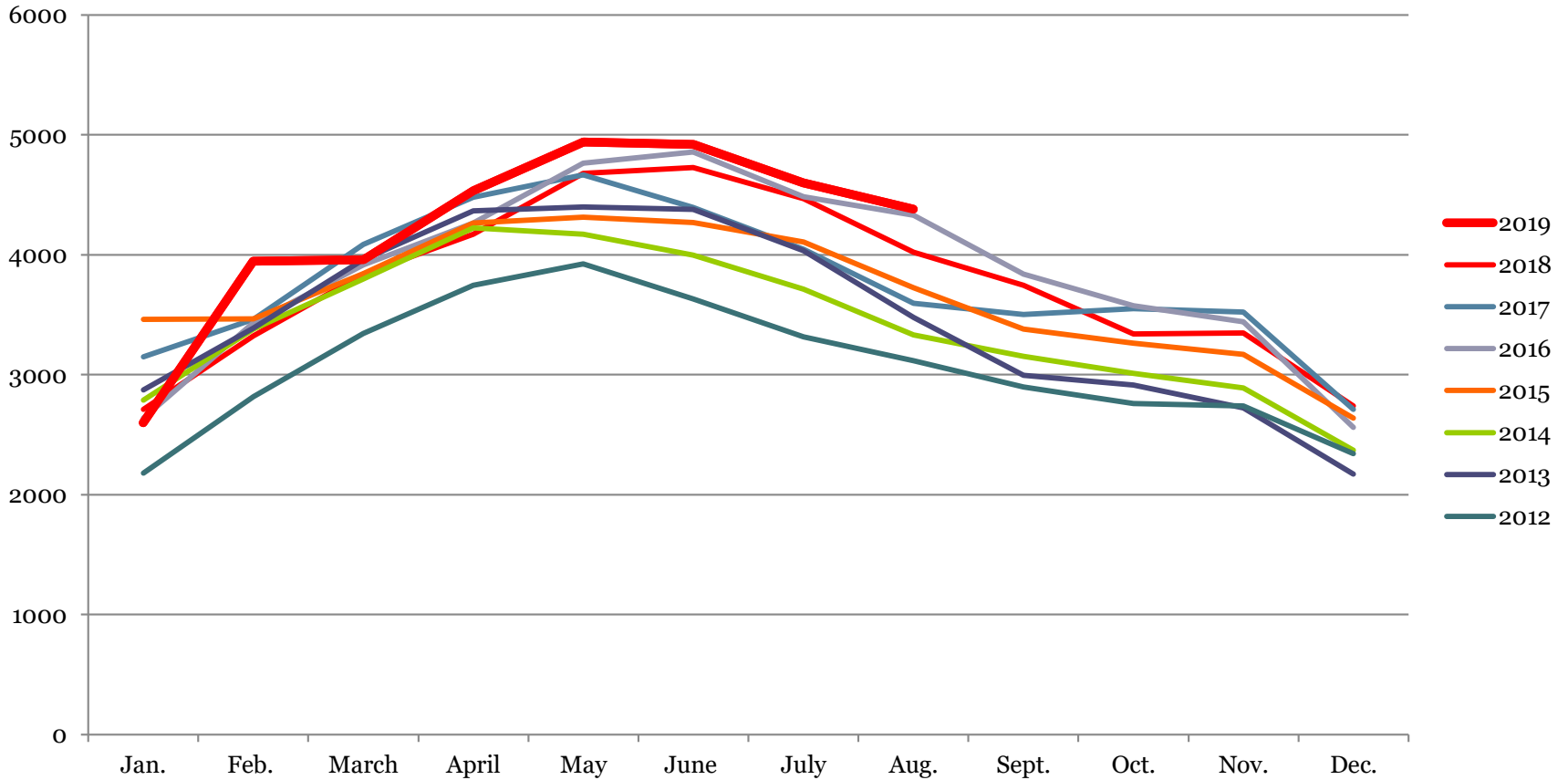


Pending Sales per Month – August 2019



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 4,382 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- August 2019



5

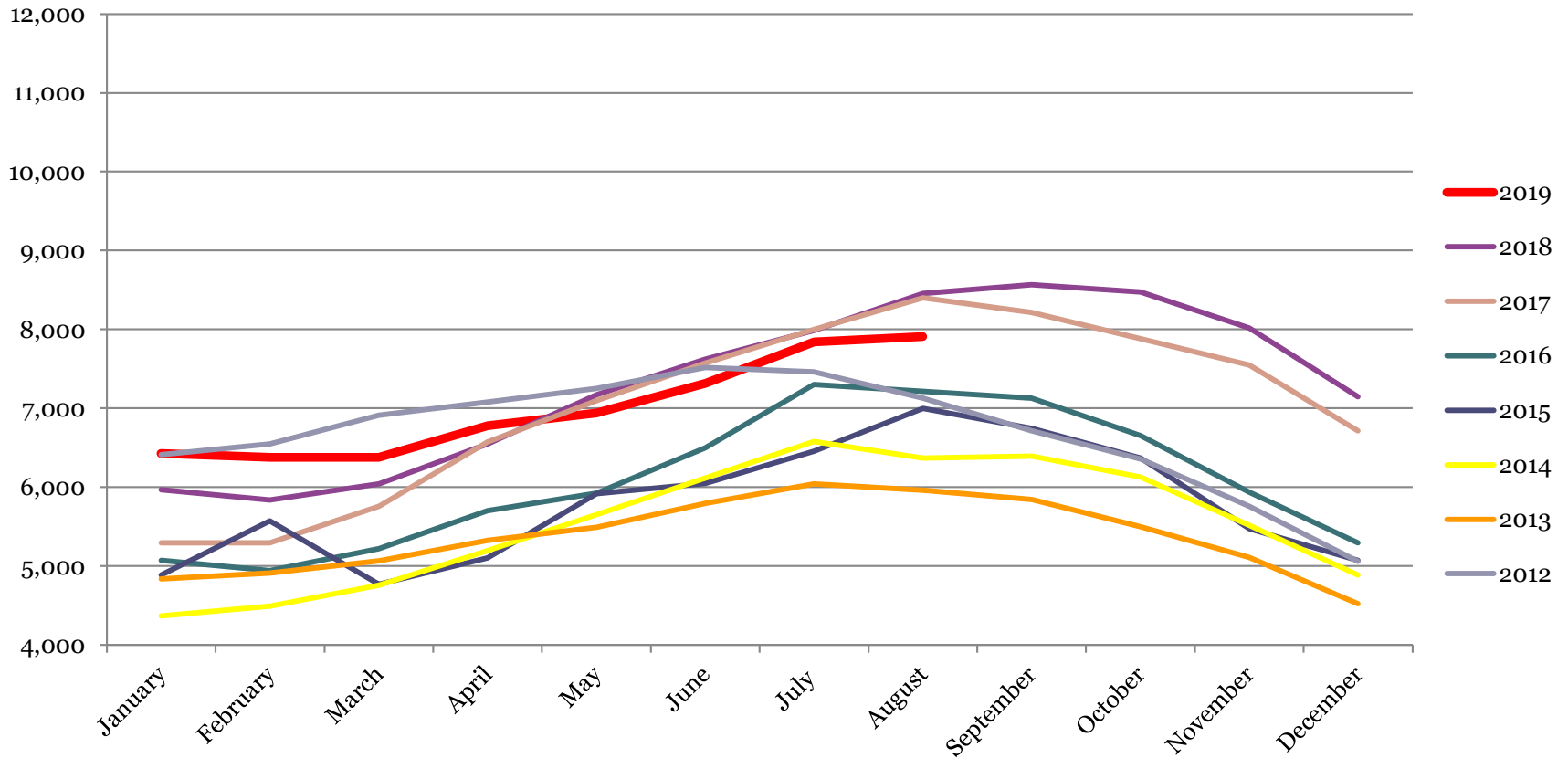
Overall we are in an Extreme Seller's Market with 2.28 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	22	52	2.36	96.40%	Extreme Sellers Market
\$100-\$200k	285	349	1.22	97.92%	Extreme Sellers Market
\$200-\$300k	1259	2324	1.85	99.06%	Extreme Sellers Market
\$300-\$400k	795	1820	2.29	99.08%	Extreme Sellers Market
\$400k-\$500k	449	1010	2.25	99.05%	Extreme Sellers Market
\$500-\$600k	258	621	2.41	98.89%	Extreme Sellers Market
\$600-\$700k	154	384	2.49	98.76%	Extreme Sellers Market
\$700-\$800k	74	278	3.76	98.67%	Normal Seller's market
\$800-\$900k	40	174	4.35	99.22%	Normal Seller's market
\$900-\$1M	28	155	5.54	98.01%	Normal Seller's market
\$1-\$2M	99	516	5.21	97.06%	Normal Seller's market
\$2-\$3M	15	144	9.60	94.24%	Normal Buyer's Market
\$3M<	5	121	24.20	89.43%	Extreme Buyer's Market
Overall MKT	3483	7948	2.28	97.37%	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 – August 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of August there were 7,913 homes for sale in Austin, Texas. **There are 6.84% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- July 2019



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	22	123	5.59	\$ 492,500	97.50%	123
78702	31	66	2.13	\$ 440,000	98.27%	66
78703	14	67	4.79	\$ 1,289,000	97.80%	67
78704	46	94	2.04	\$ 752,500	99.00%	94
78705	5	13	2.60	\$ 953,000	92.40%	13
78717	47	39	0.83	\$ 431,625	100.70%	39
78722	6	9	1.50	\$ 458,500	99.69%	9
78723	34	38	1.12	\$ 439,500	100.34%	38
78727	29	19	0.66	\$ 349,200	101.66%	19
78730	13	36	2.77	\$ 727,000	98.07%	13
78731	27	76	2.81	\$ 775,000	98.53%	31
78732	45	68	1.51	\$ 534,000	98.18%	29
78733	19	29	1.53	\$ 860,000	98.76%	39
78734	51	155	3.04	\$ 525,000	97.36%	69
78735	26	54	2.08	\$ 726,250	100.05%	32
78738	86	217	2.52	\$ 600,000	99.72%	54
78739	48	56	1.17	\$ 511,113	98.97%	32
78746	28	105	3.75	\$ 1,149,500	97.90%	30
78749	41	70	1.71	\$ 419,000	100.47%	19
78750	30	37	1.23	\$ 501,000	99.70%	16
78751	22	25	1.14	\$ 509,500	98.97%	21
78752	15	18	1.20	\$ 390,000	98.39%	15
78757	35	47	1.34	\$ 479,000	98.80%	16
78758	16	25	1.56	\$ 364,400	98.92%	13
78759	36	49	1.36	\$ 531,750	99.36%	16
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

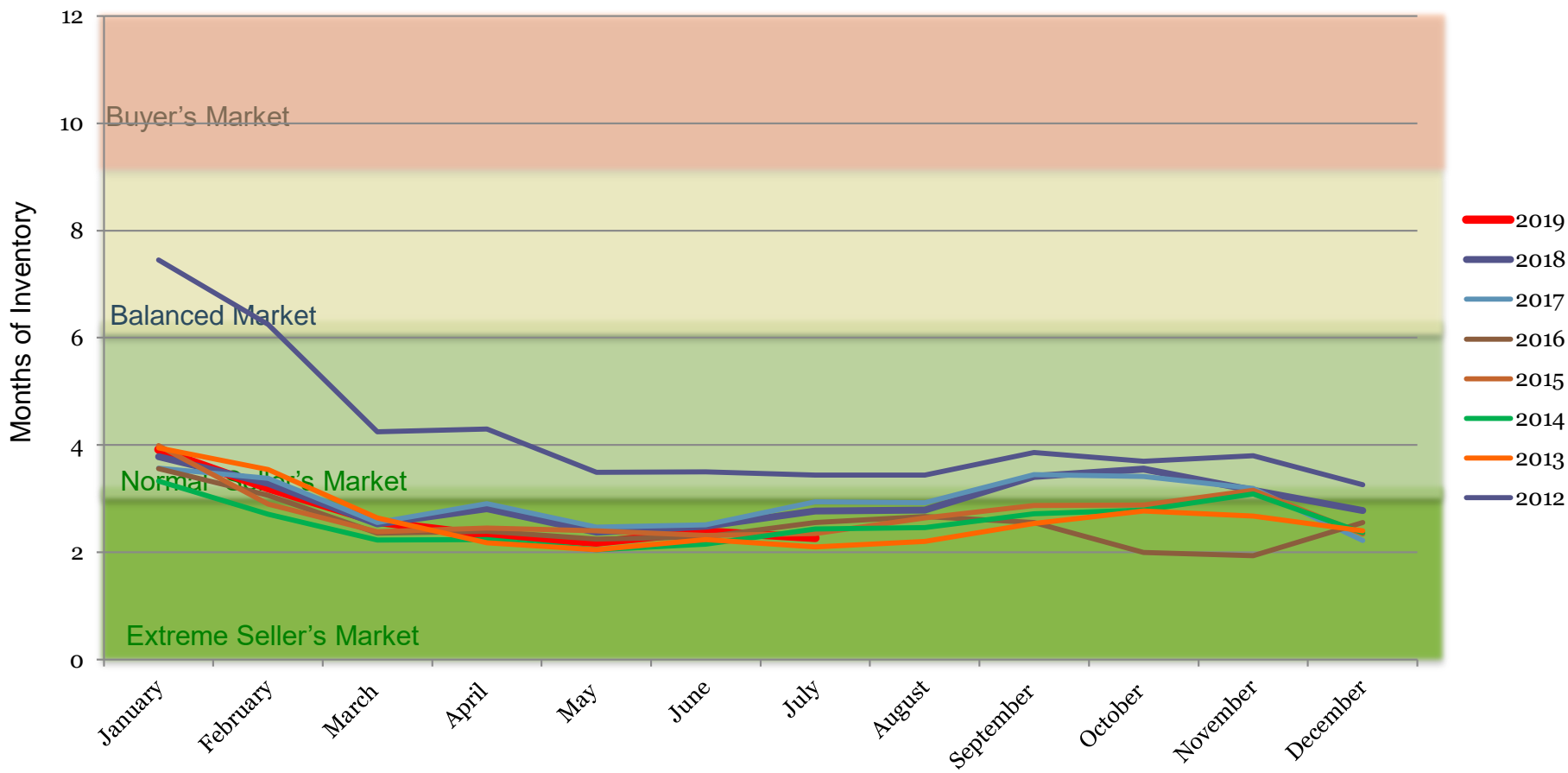
Northwest Travis Co.

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: 3.870%
Conforming 15 yr: 3.190%

Jumbo* 30 yr: 3.625%
*(over \$421K loan amount)



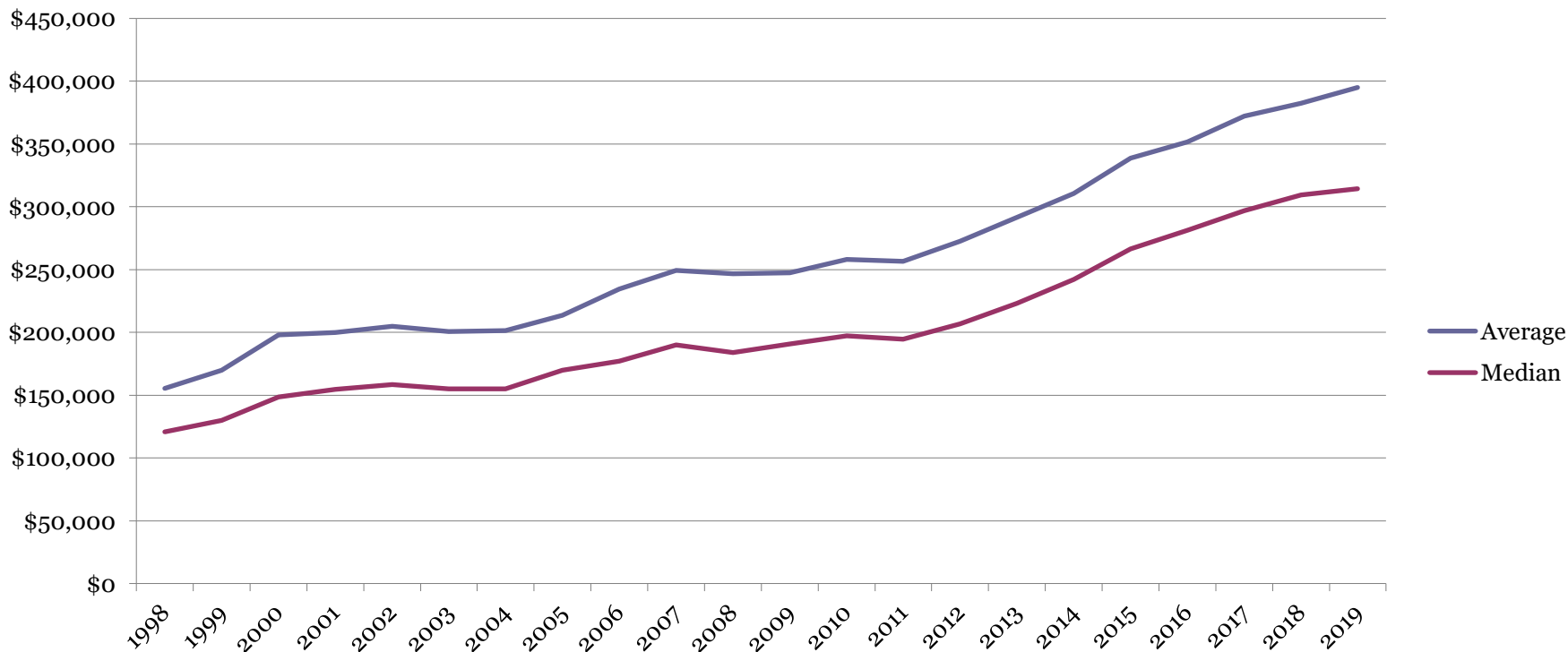
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$403,706. The median sold price was \$322,000 last month. The average sales price in July is up 2.27% and the median sales price is up 1.67% from one year ago.

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

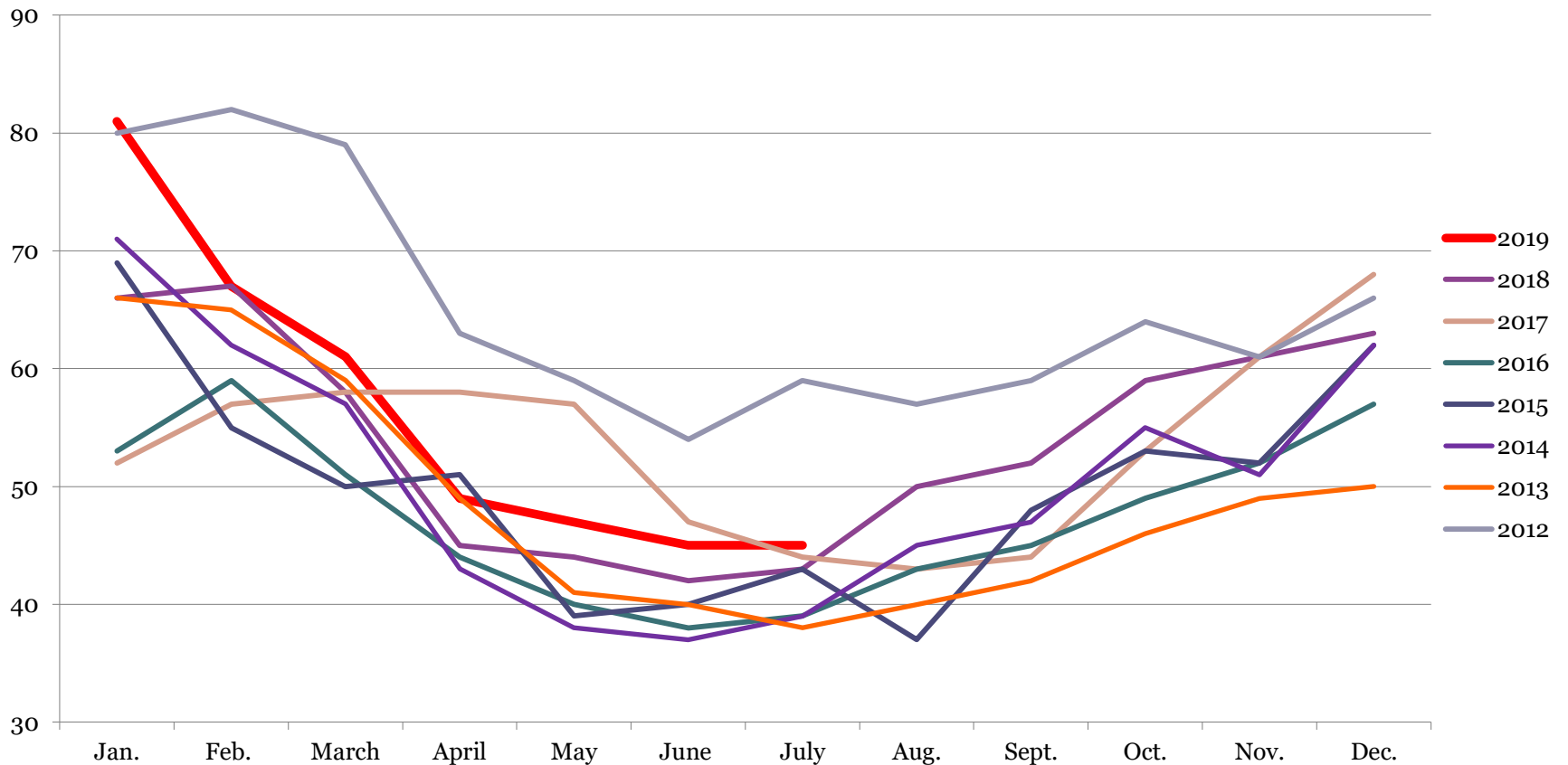


Average Days on Market 2012-2019



9

Of the homes that sold last month, the average amount of days they had been on the market was 45 days. This is 2 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.