



WEST AUSTIN

PROPERTIES

September 2019 Austin Real Estate Market Report

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

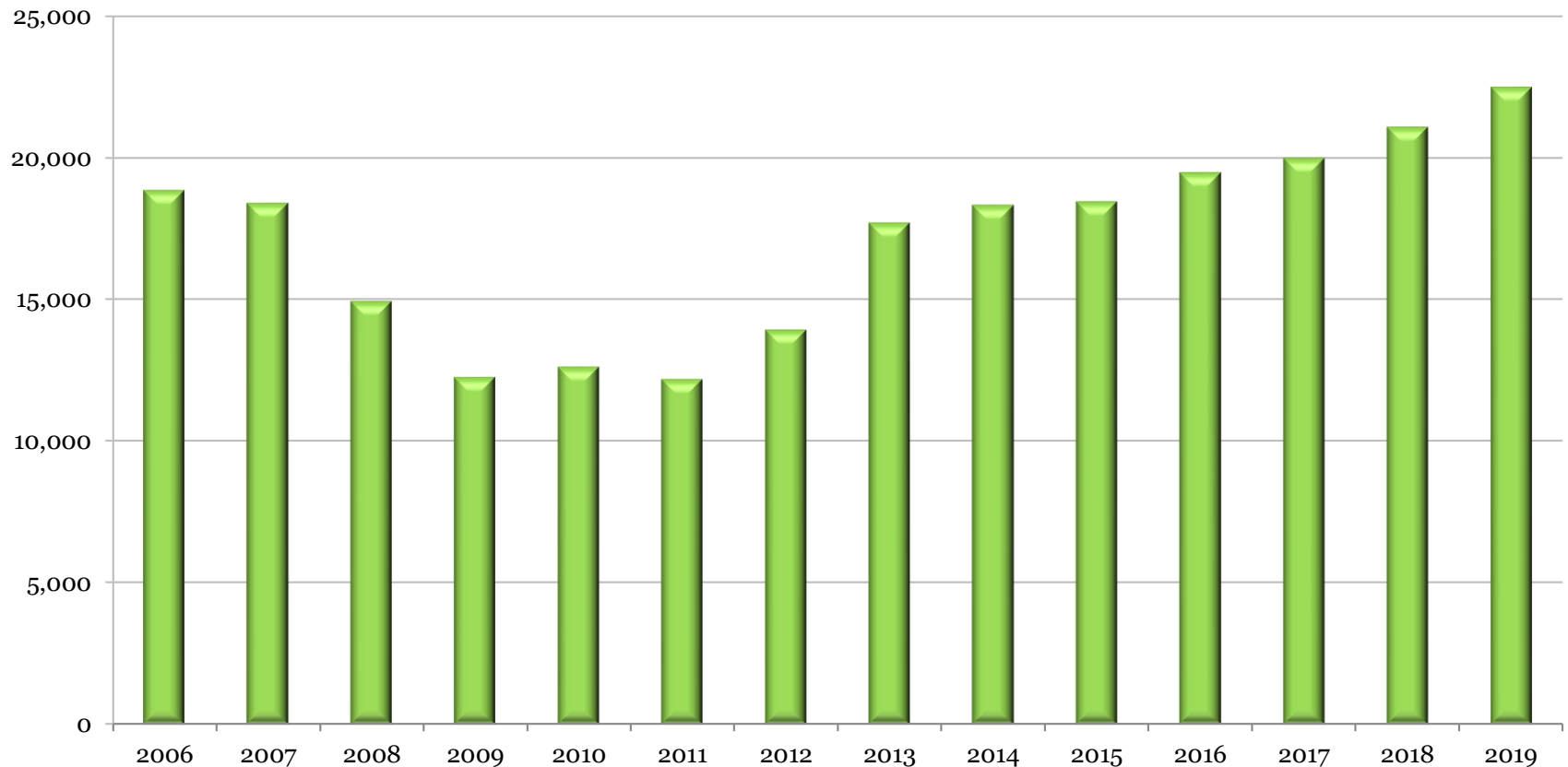
Volume 9, Issue XIV



Year to Date Sales – September 2019

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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.

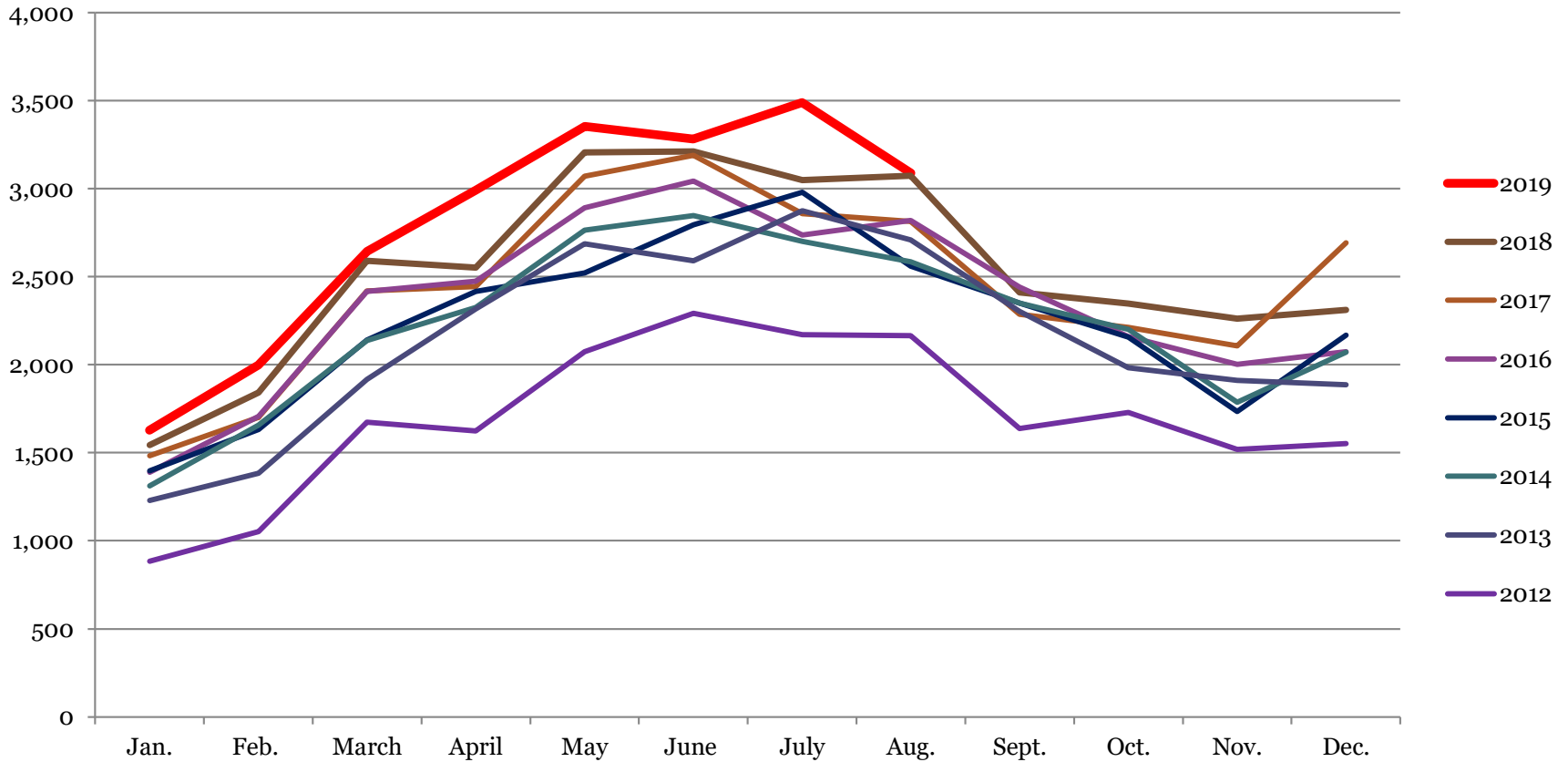


Homes Sold per Month – August 2019



2

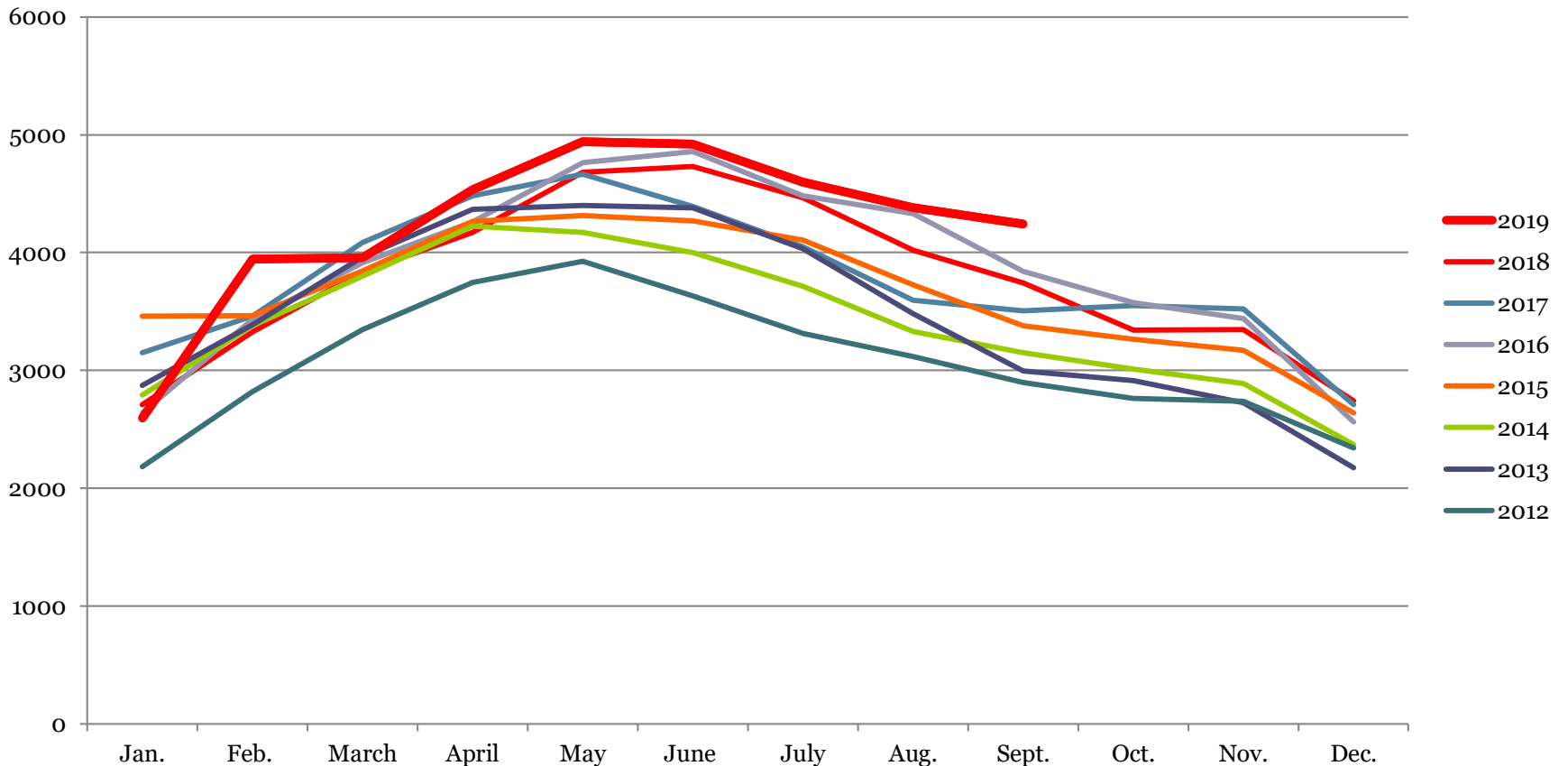
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,088 homes sold in Austin, Texas. This represents a 0.5% increase in homes sold last month compared to one year ago!



Pending Sales per Month – September 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 4,243 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- September 2019



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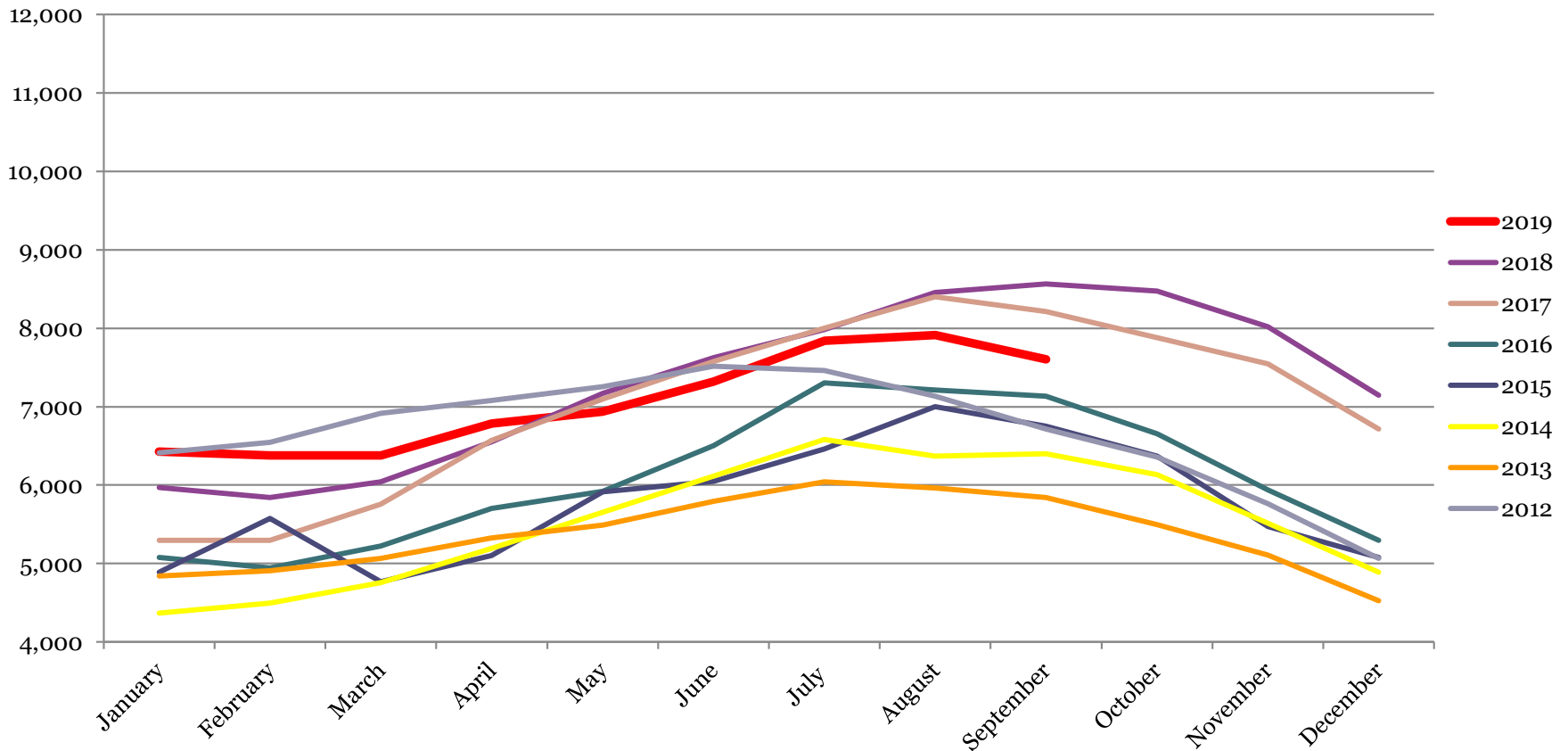
Overall we are in an Extreme Seller's Market with 2.46 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	26	52	2.00	96.48%	Extreme Sellers Market
\$100-\$200k	226	350	1.55	98.23%	Extreme Sellers Market
\$200-\$300k	1113	2196	1.97	98.91%	Extreme Sellers Market
\$300-\$400k	708	1754	2.48	98.99%	Extreme Sellers Market
\$400k-\$500k	407	973	2.39	99.05%	Extreme Sellers Market
\$500-\$600k	217	582	2.68	98.63%	Extreme Sellers Market
\$600-\$700k	132	406	3.08	98.98%	Normal Seller's market
\$700-\$800k	76	258	3.39	97.89%	Normal Seller's market
\$800-\$900k	53	150	2.83	98.19%	Extreme Sellers Market
\$900-\$1M	31	137	4.42	98.46%	Normal Seller's market
\$1-\$2M	82	476	5.80	95.94%	Normal Seller's market
\$2-\$3M	6	141	23.50	93.98%	Extreme Buyer's Market
\$3M<	6	115	19.17	95.24%	Extreme Buyer's Market
Overall MKT	3083	7590	2.46	97.61%	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 – September 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 September there were 7,604 homes for sale in Austin, Texas. **There are 12.64% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- August 2019



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	14	132	9.43	\$ 449,750	97.24%	51
78702	41	73	1.78	\$ 467,500	98.44%	45
78703	23	61	2.65	\$ 925,000	95.52%	49
78704	43	81	1.88	\$ 730,000	98.59%	21
78705	3	14	4.67	\$ 670,000	97.82%	69
78717	34	31	0.91	\$ 388,500	100.71%	11
78722	5	9	1.80	\$ 630,000	99.47%	16
78723	22	46	2.09	\$ 406,500	99.71%	18
78727	36	14	0.39	\$ 359,950	100.14%	13
78730	18	31	1.72	\$ 935,425	96.64%	45
78731	32	67	2.09	\$ 867,306	97.56%	41
78732	32	60	1.88	\$ 527,000	98.44%	39
78733	11	24	2.18	\$ 675,000	98.31%	28
78734	42	148	3.52	\$ 454,500	97.77%	51
78735	21	51	2.43	\$ 633,254	96.85%	30
78738	68	221	3.25	\$ 606,000	98.46%	67
78739	40	43	1.08	\$ 506,500	99.07%	26
78746	31	90	2.90	\$ 960,000	97.36%	45
78749	45	44	0.98	\$ 404,617	99.88%	30
78750	29	32	1.10	\$ 510,000	98.88%	23
78751	6	32	5.33	\$ 692,200	98.66%	20
78752	11	18	1.64	\$ 310,000	98.10%	18
78757	32	42	1.31	\$ 438,000	99.75%	27
78758	25	20	0.80	\$ 303,000	99.88%	11
78759	41	41	1.00	\$ 560,000	99.53%	20
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

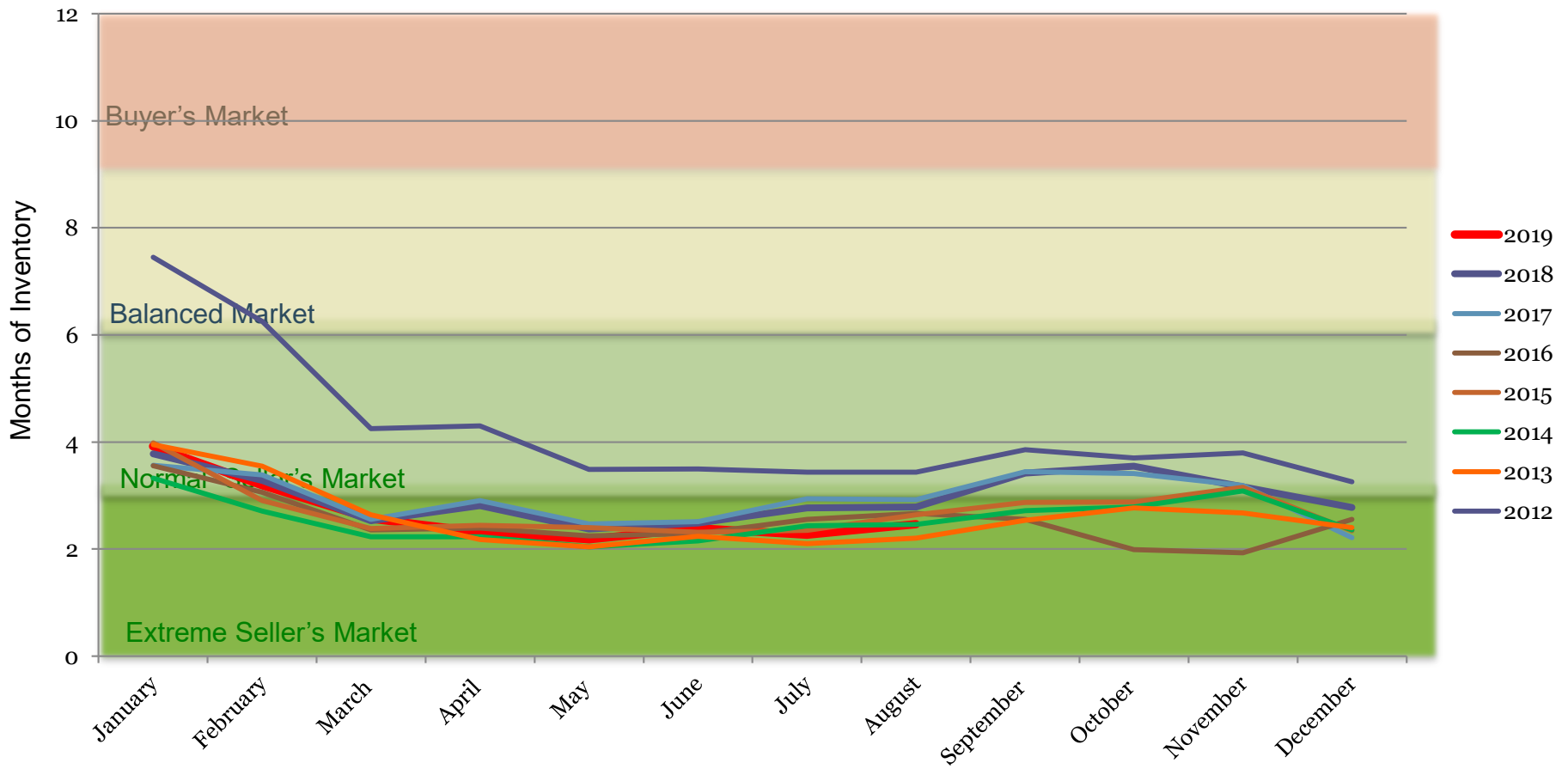
Northwest Travis Co.

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

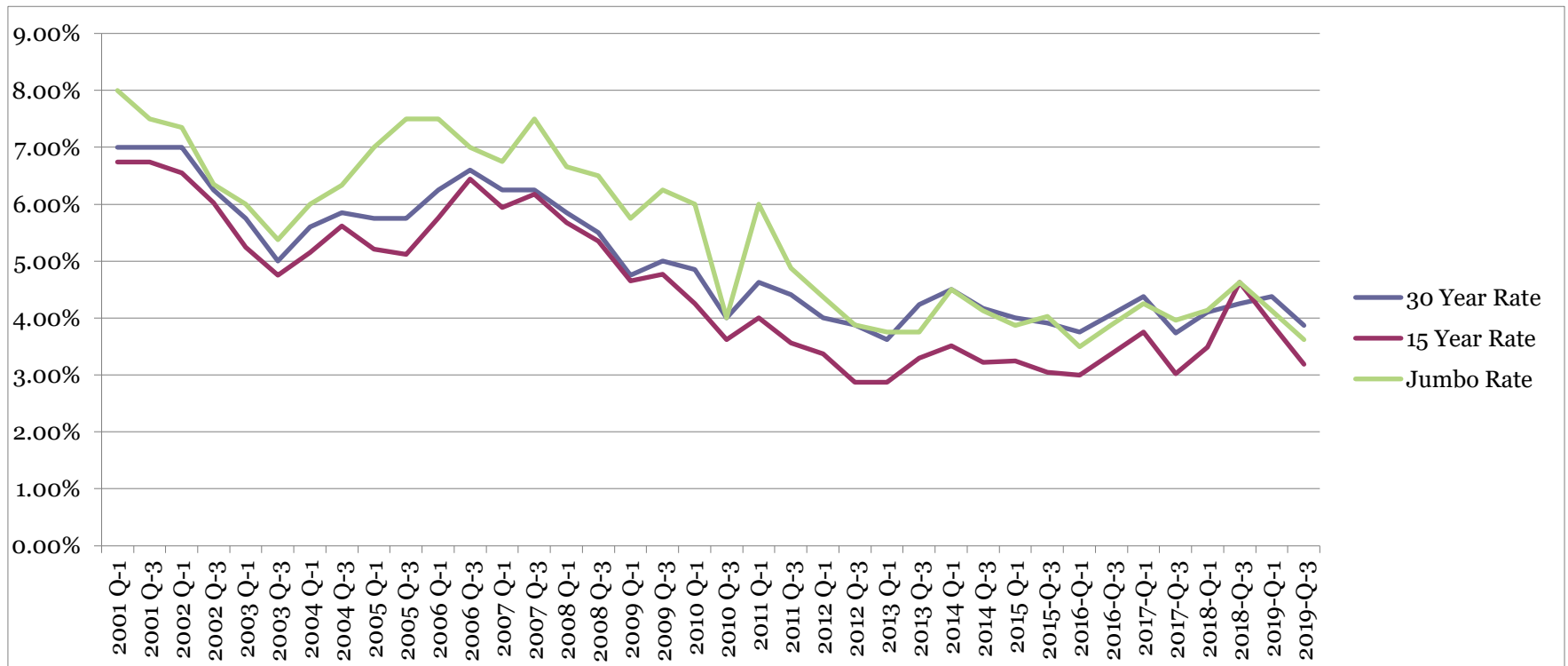


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.780%
 Conforming 15 yr: 3.400%

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



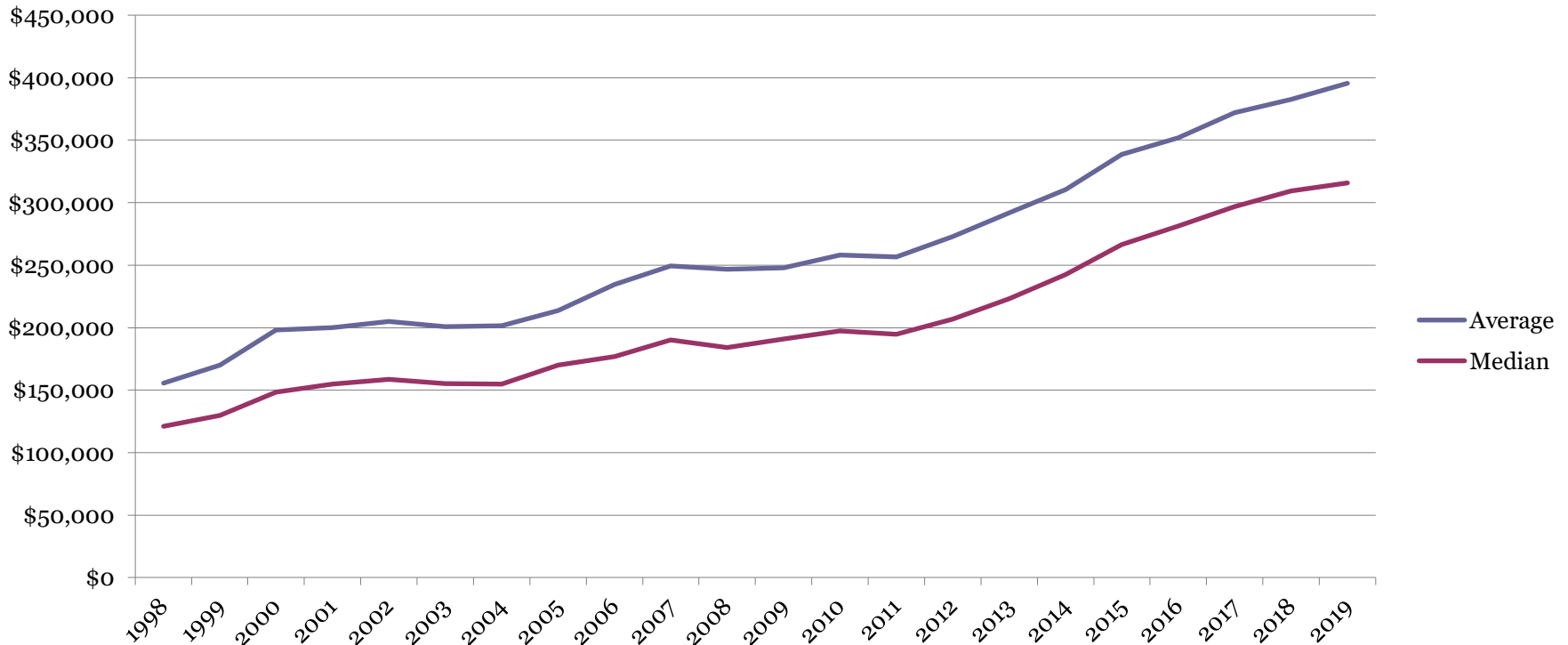
Average and Median Sold 19 Year Summary



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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 \$400,339. The median sold price was \$325,000 last month. The average sales price in August is up 1.40% 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.

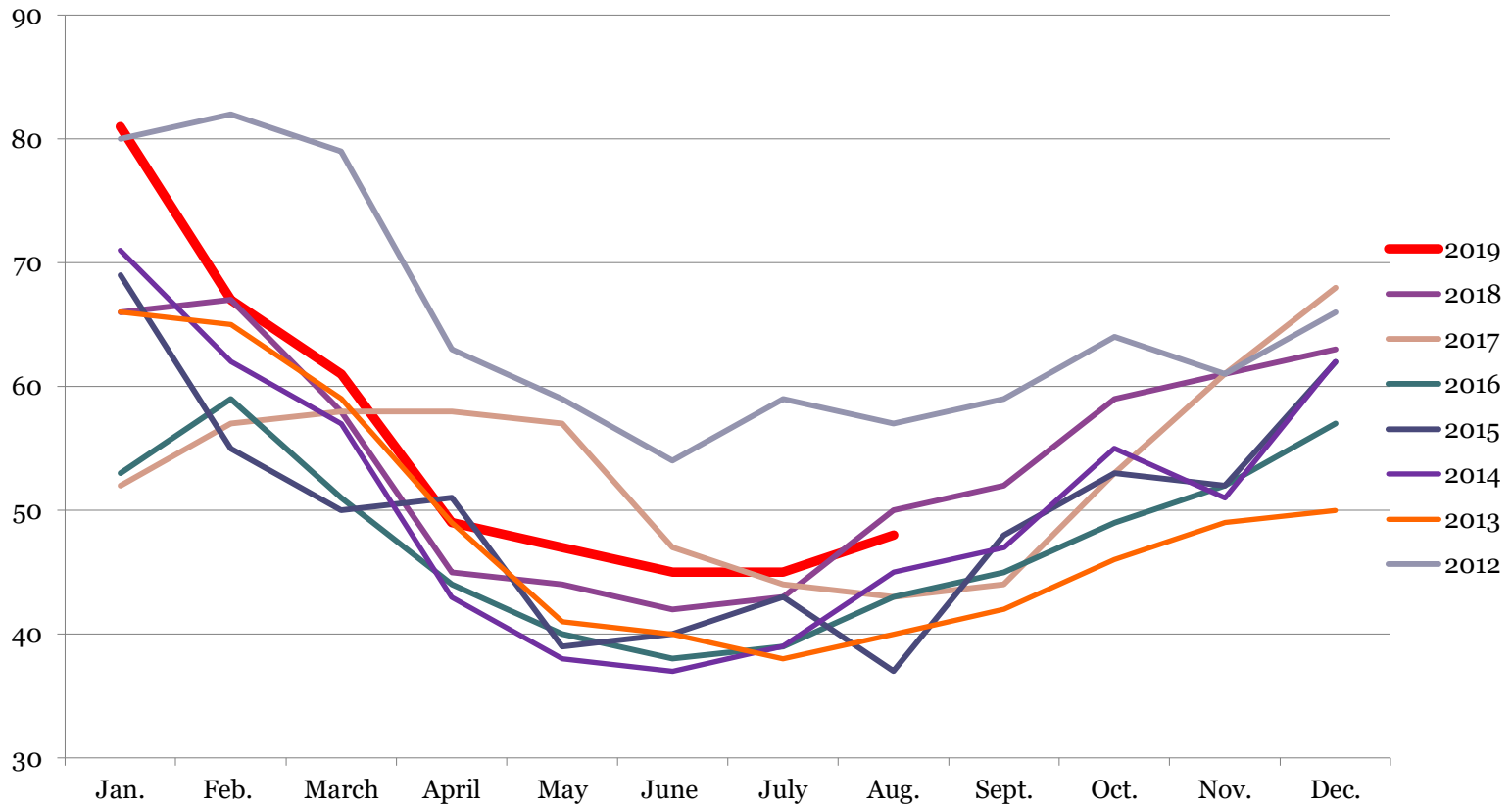


Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 48 days. This is 2 days LESS 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.