



WEST AUSTIN
P R O P E R T I E S

October 2019 Austin Real Estate Market Report

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

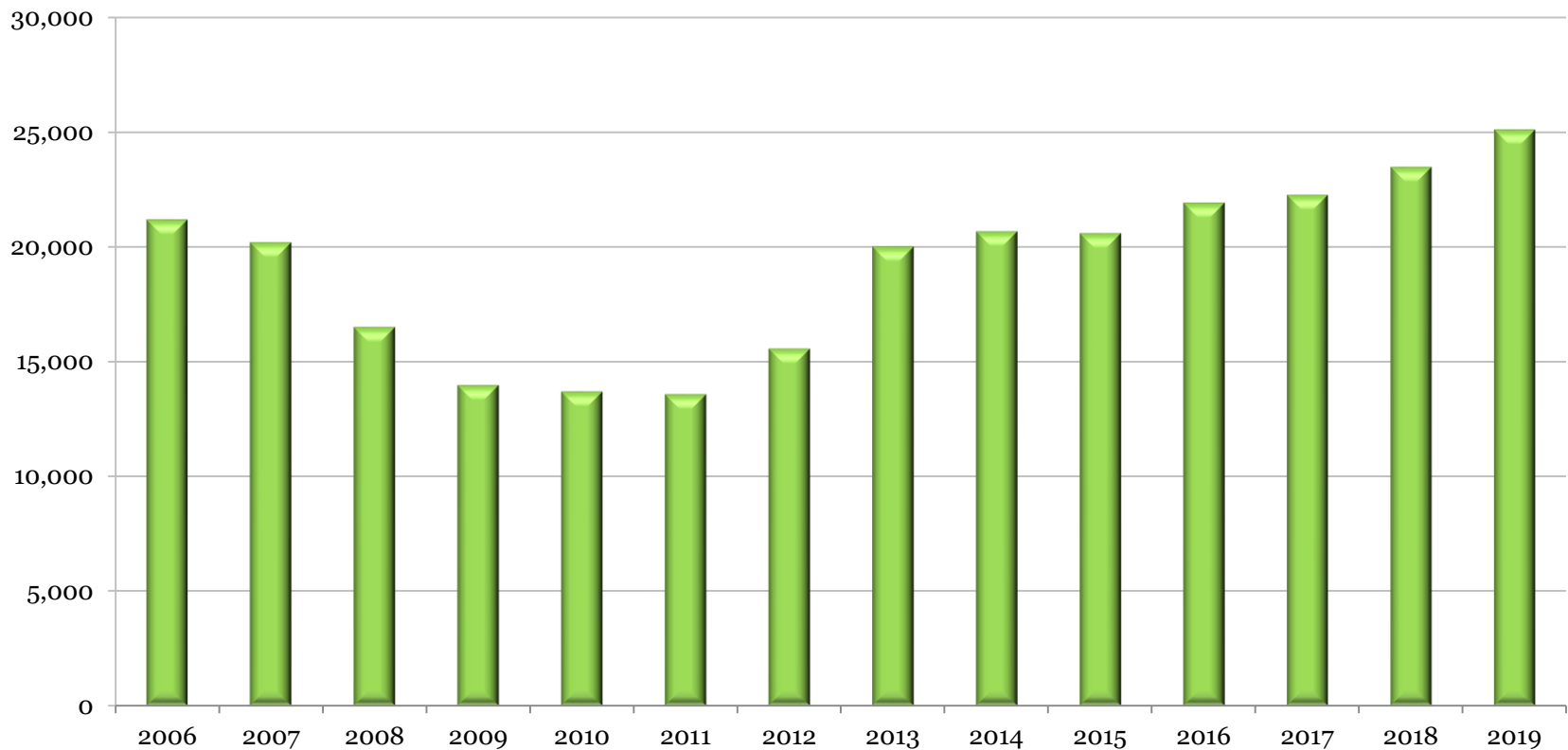
Volume 10, Issue XIV



Year to Date Sales – October 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.

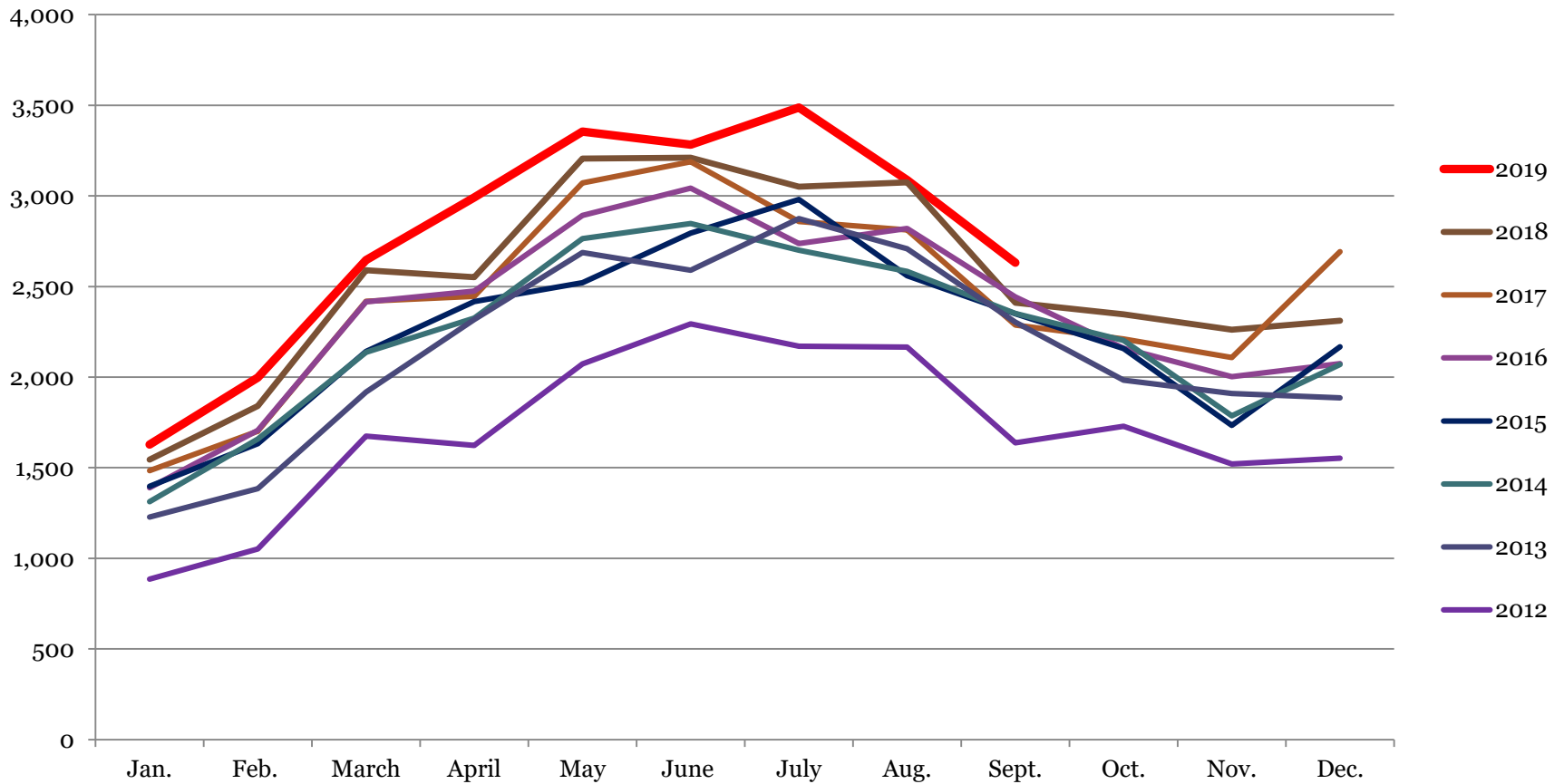


Homes Sold per Month – September 2019



2

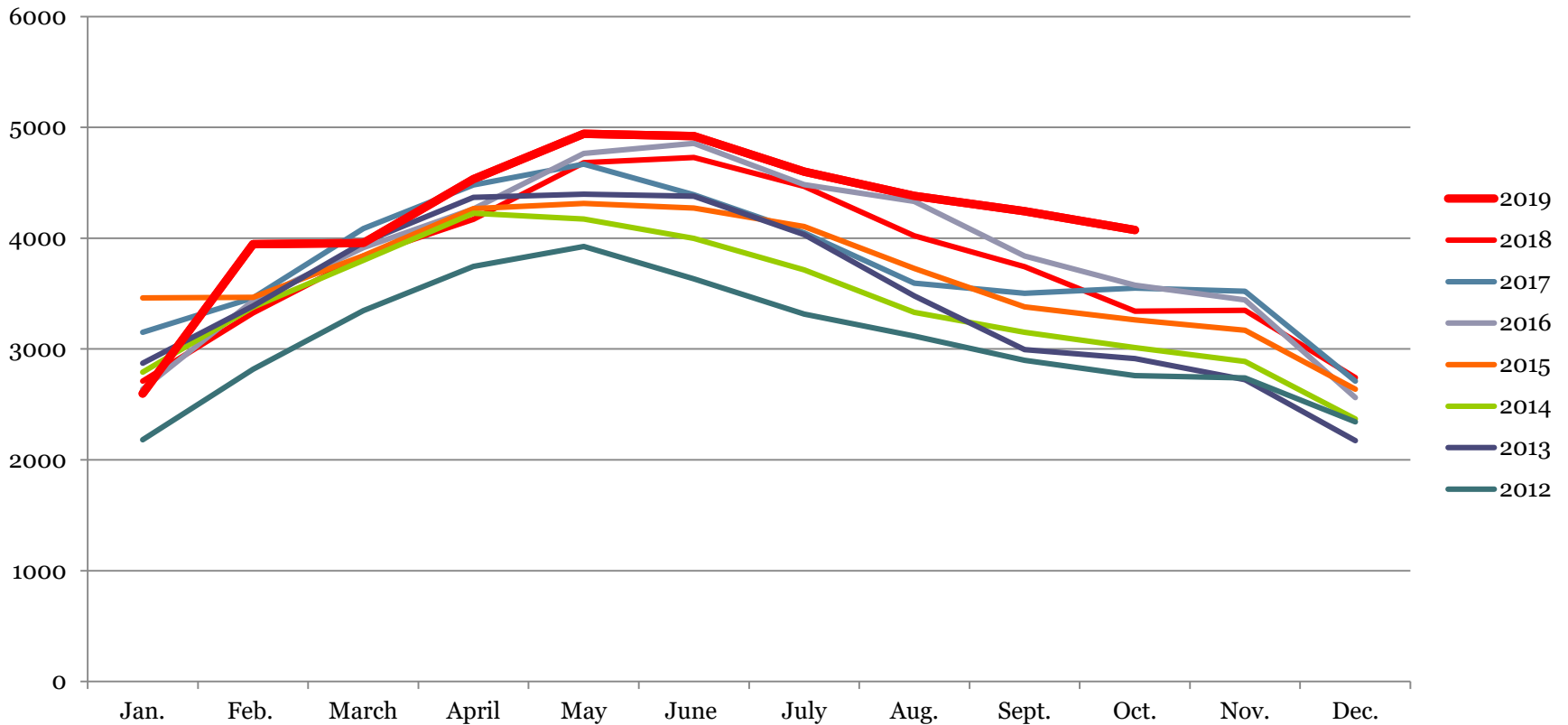
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,632 homes sold in Austin, Texas. This represents a 9.0% increase in homes sold last month compared to one year ago!



Pending Sales per Month – October 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 4,073 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- October 2019



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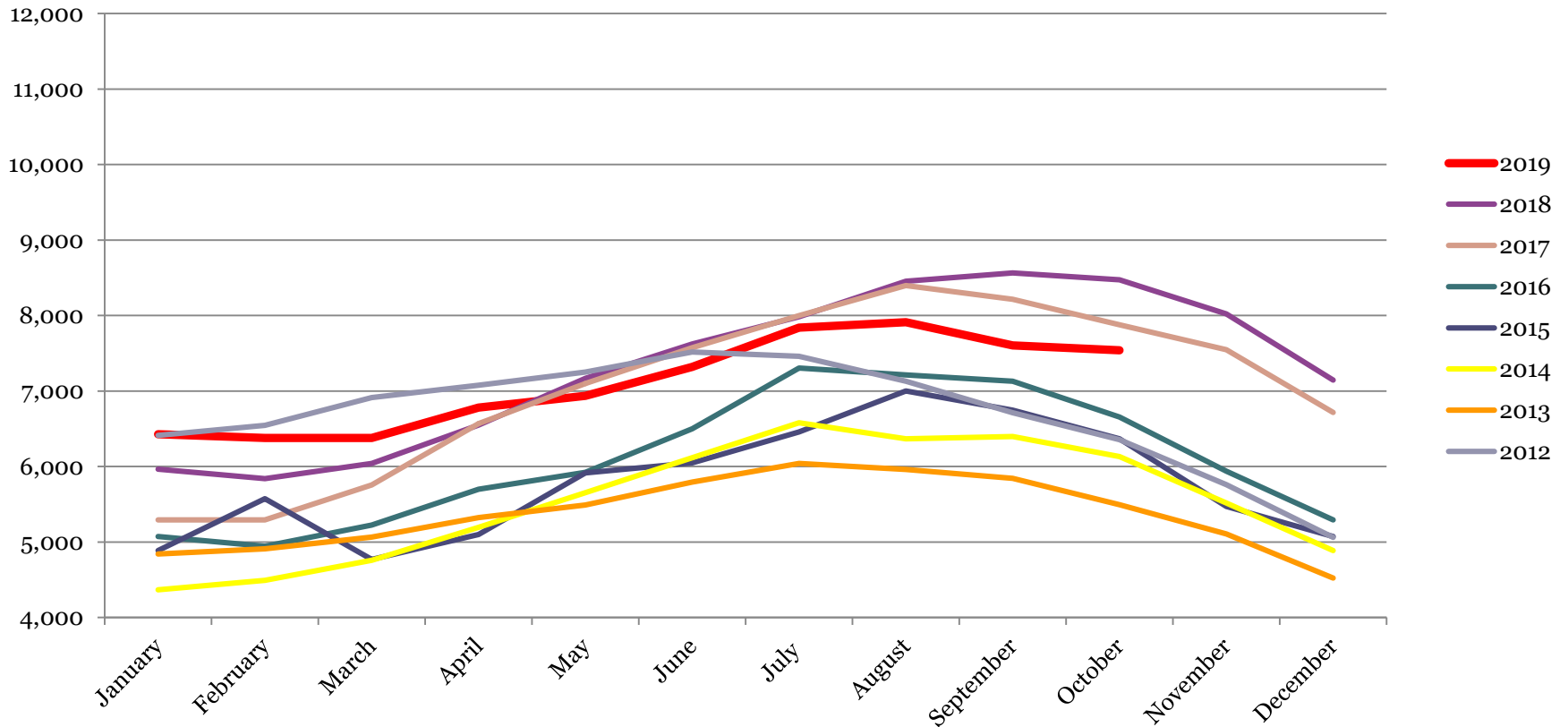
Overall we are in an Extreme Seller's Market with 2.86 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$800,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	17	54	3.18	91.85%	Normal Seller's market
\$100-\$200k	194	352	1.81	97.45%	Extreme Sellers Market
\$200-\$300k	989	2249	2.27	98.80%	Extreme Sellers Market
\$300-\$400k	595	1741	2.93	98.56%	Extreme Sellers Market
\$400k-\$500k	374	909	2.43	99.10%	Extreme Sellers Market
\$500-\$600k	168	577	3.43	98.44%	Normal Seller's market
\$600-\$700k	95	395	4.16	98.62%	Normal Seller's market
\$700-\$800k	66	243	3.68	97.80%	Normal Seller's market
\$800-\$900k	29	175	6.03	98.60%	Balanced Market
\$900-\$1M	18	126	7.00	97.72%	Balanced Market
\$1-\$2M	70	451	6.44	96.25%	Balanced Market
\$2-\$3M	10	143	14.30	96.79%	Extreme Buyer's Market
\$3M<	5	118	23.60	94.20%	Extreme Buyer's Market
Overall MKT	2630	7533	2.86	97.24%	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 – October 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September there were 7,539 homes for sale in Austin, Texas. **There are 12.4% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- September 2019



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	16	131	8.19	\$ 617,000	94.77%	70
78703	25	64	2.56	\$ 1,103,000	95.66%	87
78704	30	87	2.90	\$ 743,250	97.88%	54
78705	4	17	4.25	\$ 706,000	94.25%	35
78717	40	30	0.75	\$ 368,750	99.59%	26
78722	6	5	0.83	\$ 451,350	98.52%	20
78723	18	51	2.83	\$ 369,000	98.52%	20
78727	26	13	0.50	\$ 372,500	99.69%	20
78730	8	25	3.13	\$ 640,467	97.52%	22
78731	23	63	2.74	\$ 720,000	99.46%	30
78732	24	55	2.29	\$ 463,810	99.24%	32
78733	7	24	3.43	\$ 1,130,000	97.97%	80
78734	31	121	3.90	\$ 482,000	97.85%	47
78735	13	57	4.38	\$ 545,000	97.47%	33
78738	58	205	3.53	\$ 625,000	98.01%	67
78739	33	27	0.82	\$ 479,000	98.98%	31
78746	27	83	3.07	\$ 1,659,919	96.85%	43
78749	44	48	1.09	\$ 383,500	99.05%	24
78750	26	28	1.08	\$ 472,500	100.25%	24
78751	8	28	3.50	\$ 598,350	97.02%	38
78757	28	41	1.46	\$ 524,500	98.45%	20
78758	18	22	1.22	\$ 326,000	99.40%	21
78759	30	29	0.97	\$ 500,000	100.14%	20
78613	109	129	1.18	\$ 330,000	99.79%	27
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
78613

North Austin

78751
78757
78758

Southwest Austin

78739
78749

East Austin

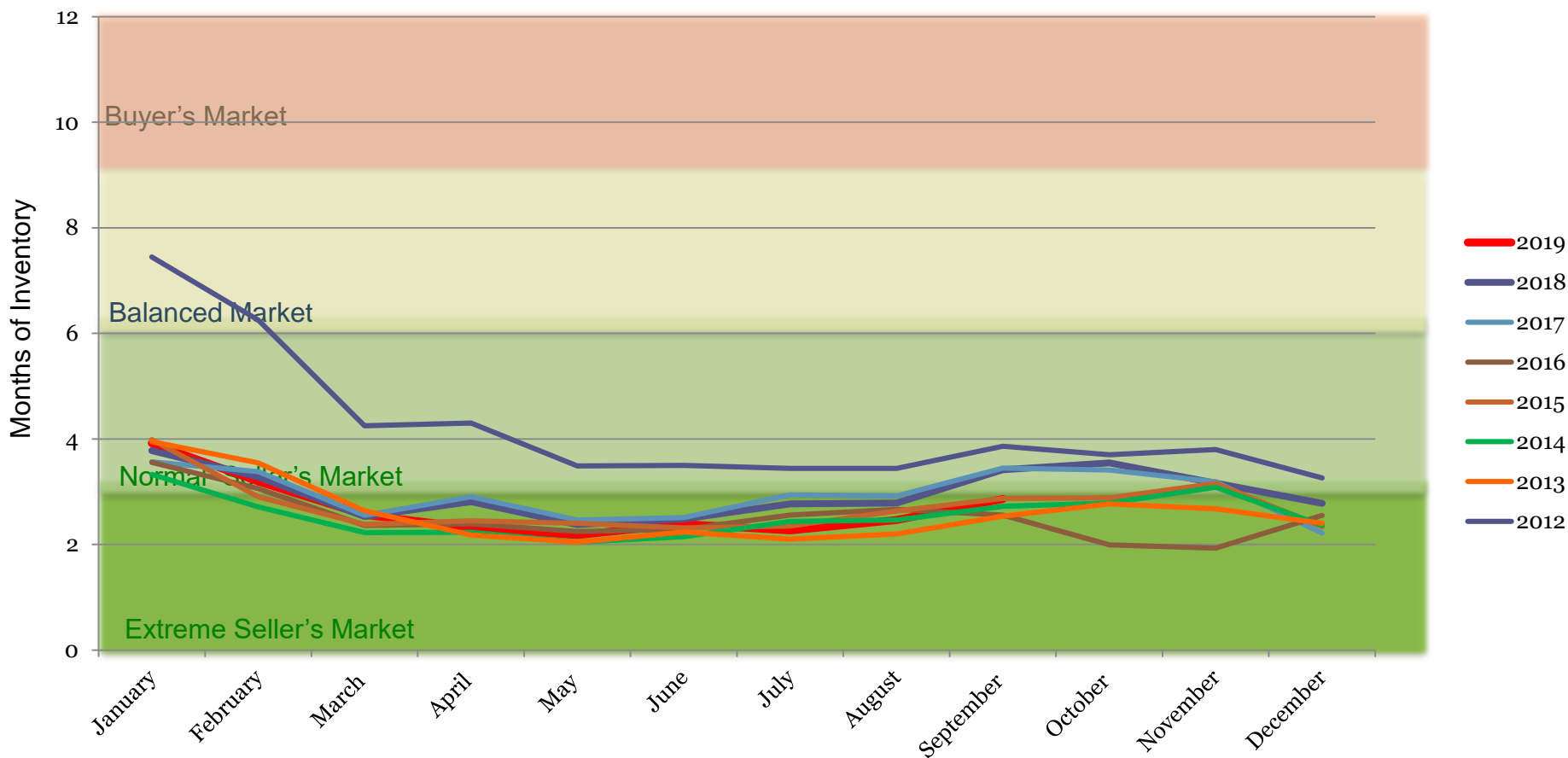
78722
78723

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

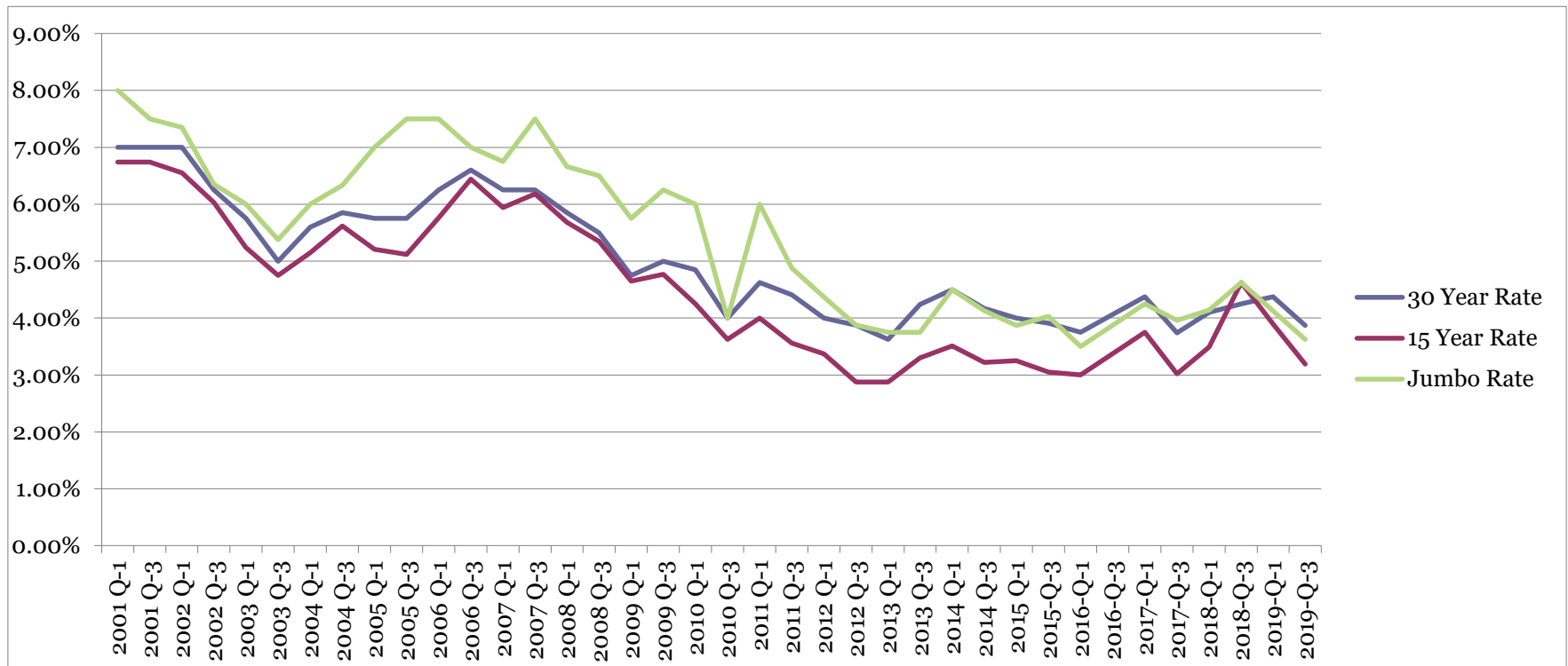


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.760%
 Conforming 15 yr: 3.309%

Jumbo* 30 yr: 4.060%
 *(over \$421K loan amount)



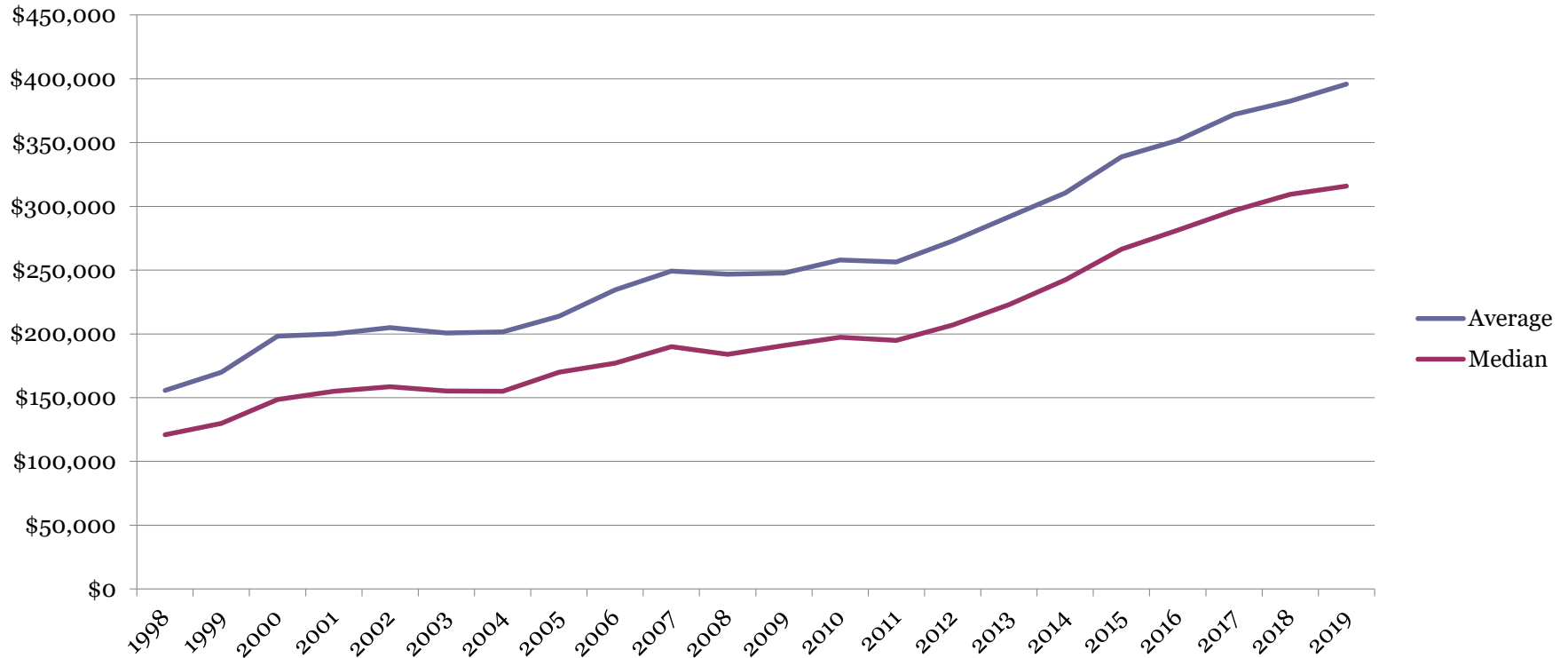
Average and Median Sold 19 Year Summary



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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 \$397,624. The median sold price was \$318,000 last month. The average sales price in September is up 2.75% and the median sales price is up 4.40% from one year ago.

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

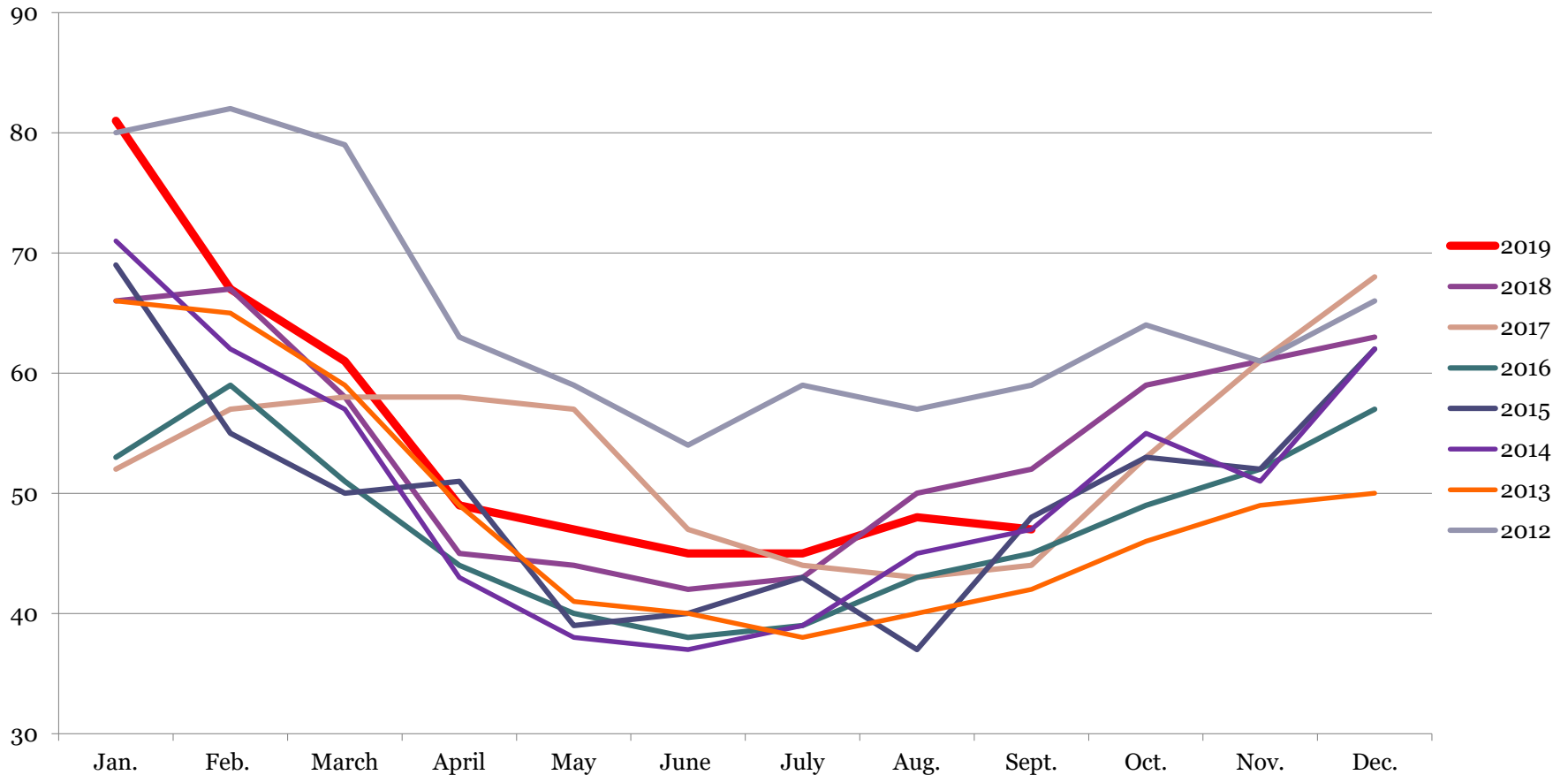


Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 47 days. This is 5 days LESS than a year ago.





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- 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.