



**WEST AUSTIN**  
**PROPERTIES**

# **December 2019 Austin Real Estate Market Report**

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

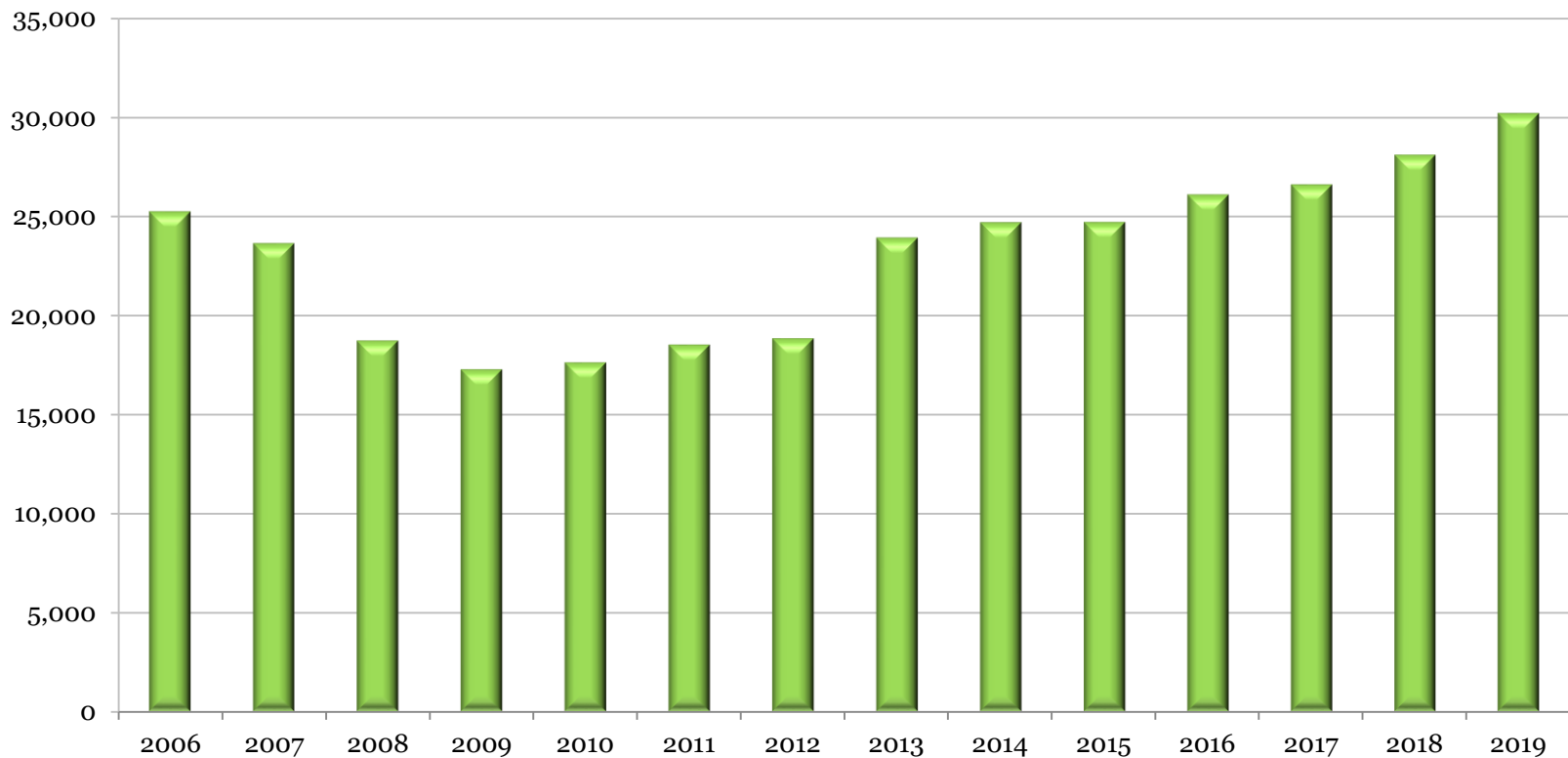
Volume 12, Issue XIV



# Year to Date Sales – December 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.

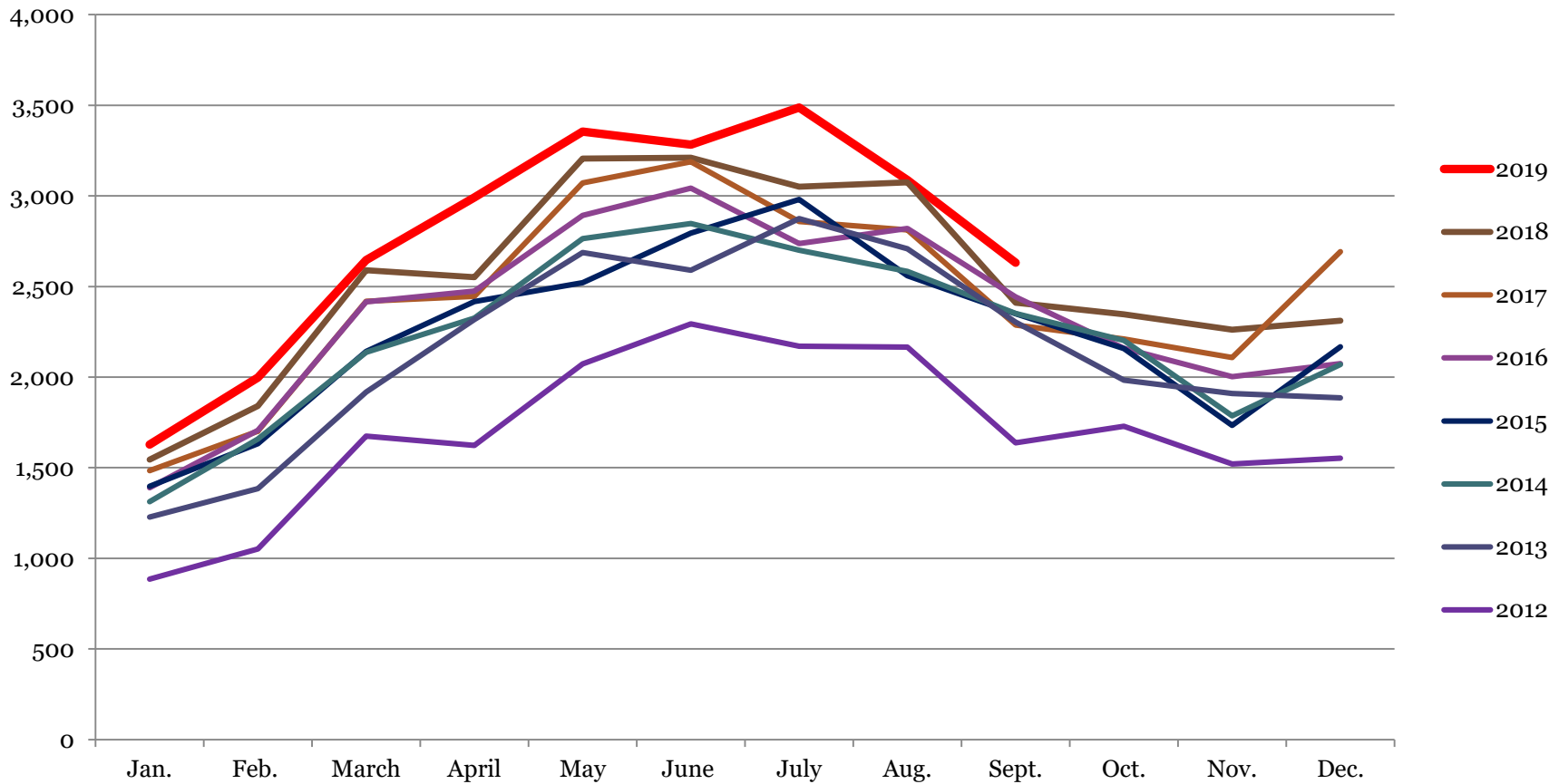


# Homes Sold per Month – November 2019



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The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,466 homes sold in Austin, Texas. This represents a 11.2% increase in homes sold last month compared to one year ago!

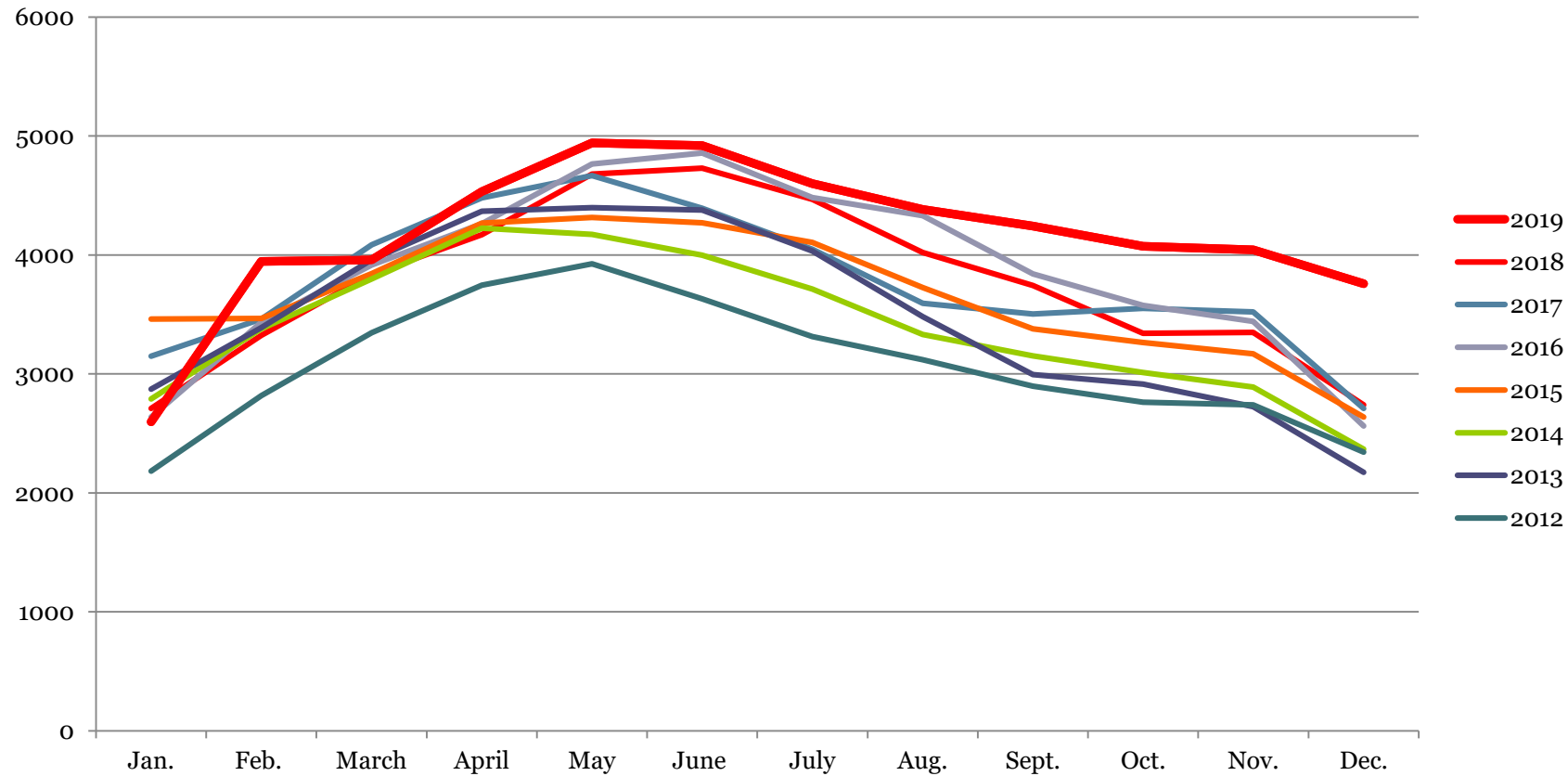


# Pending Sales per Month – December 2019



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 3,759 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



# Home Sales by Price Band- December 2019



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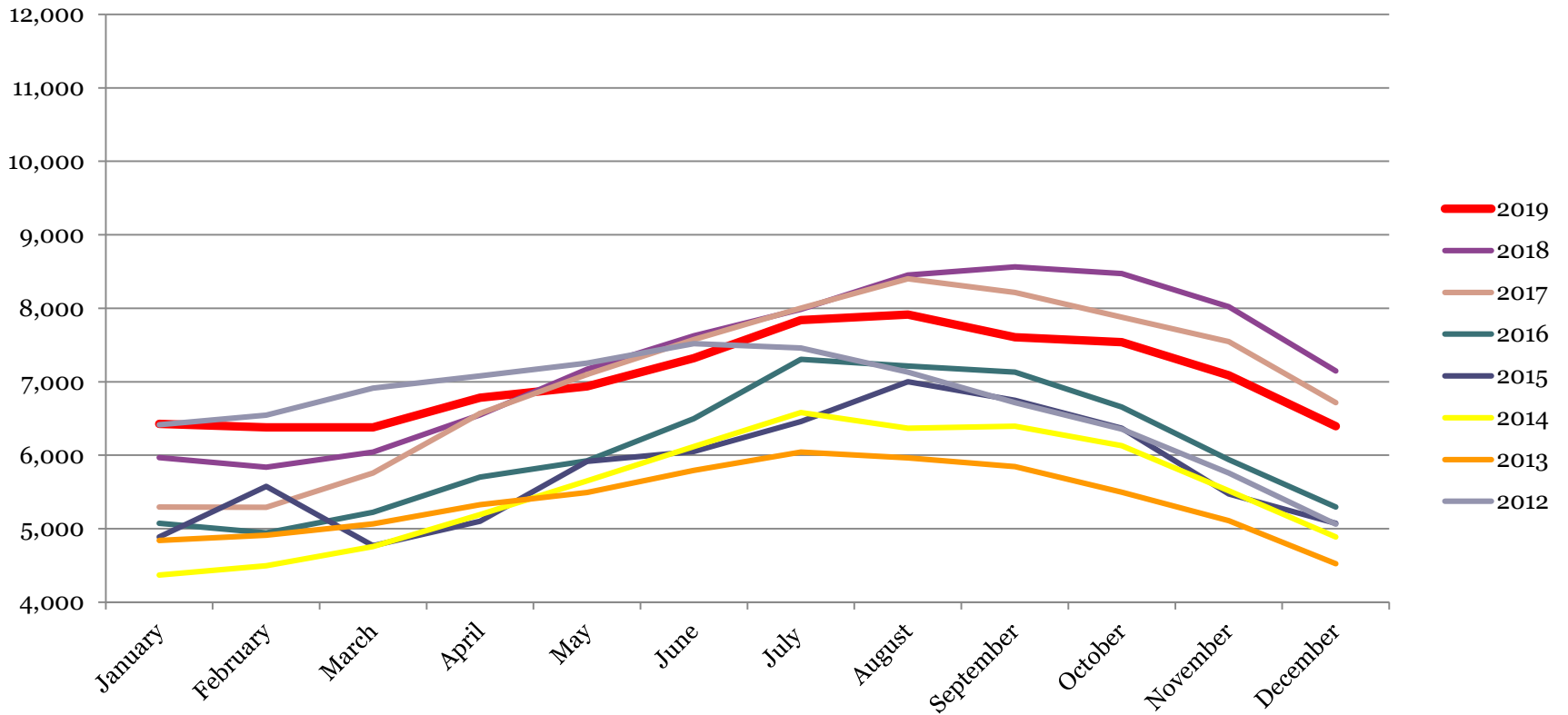
Overall we are in an Extreme Seller's Market with 2.60 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$900,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	21	50	2.38	89.74%	Extreme Sellers Market
\$100-\$200k	192	328	1.71	98.43%	Extreme Sellers Market
\$200-\$300k	989	1970	1.99	98.68%	Extreme Sellers Market
\$300-\$400k	542	1458	2.69	98.43%	Extreme Sellers Market
\$400k-\$500k	301	782	2.60	98.99%	Extreme Sellers Market
\$500-\$600k	147	474	3.22	98.43%	Normal Seller's market
\$600-\$700k	91	321	3.53	98.15%	Normal Seller's market
\$700-\$800k	58	179	3.09	98.13%	Normal Seller's market
\$800-\$900k	27	125	4.63	100.03%	Normal Seller's market
\$900-\$1M	15	112	7.47	97.65%	Balanced Market
\$1-\$2M	64	381	5.95	96.21%	Normal Seller's market
\$2-\$3M	9	113	12.56	95.18%	Extreme Buyer's Market
\$3M<	6	100	16.67	97.75%	Extreme Buyer's Market
Overall MKT	2462	6393	2.60	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 – December 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 December there were 6,397 homes for sale in Austin, Texas. **There are 11.71% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- November 2019



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	24	102	4.25	\$ 493,500	96.11%	79
78703	15	40	2.67	\$ 970,000	97.20%	30
78704	29	74	2.55	\$ 820,000	99.10%	30
78705	4	6	1.50	\$ 581,000	96.34%	22
78717	30	23	0.77	\$ 475,488	99.75%	17
78722	4	7	1.75	\$ 486,500	98.24%	29
78723	28	34	1.21	\$ 437,500	98.68%	25
78727	11	15	1.36	\$ 370,000	99.20%	27
78730	3	20	6.67	\$ 1,135,000	98.13%	22
78731	18	41	2.28	\$ 750,250	98.08%	46
78732	14	45	3.21	\$ 428,750	98.28%	63
78733	12	16	1.33	\$ 772,500	97.84%	34
78734	46	114	2.48	\$ 465,000	97.84%	132
78735	9	38	4.22	\$ 1,115,000	98.23%	57
78738	55	171	3.11	\$ 584,000	98.42%	54
78739	28	20	0.71	\$ 514,155	98.33%	45
78746	15	60	4.00	\$ 1,225,000	95.12%	86
78749	36	26	0.72	\$ 420,000	98.97%	34
78750	24	16	0.67	\$ 486,000	98.58%	36
78751	14	21	1.50	\$ 425,850	99.62%	38
78757	18	39	2.17	\$ 544,500	100.12%	14
78758	9	20	2.22	\$ 328,000	95.75%	13
78759	20	13	0.65	\$ 538,750	98.39%	28
78613	88	68	0.77	\$ 346,000	99.29%	31
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

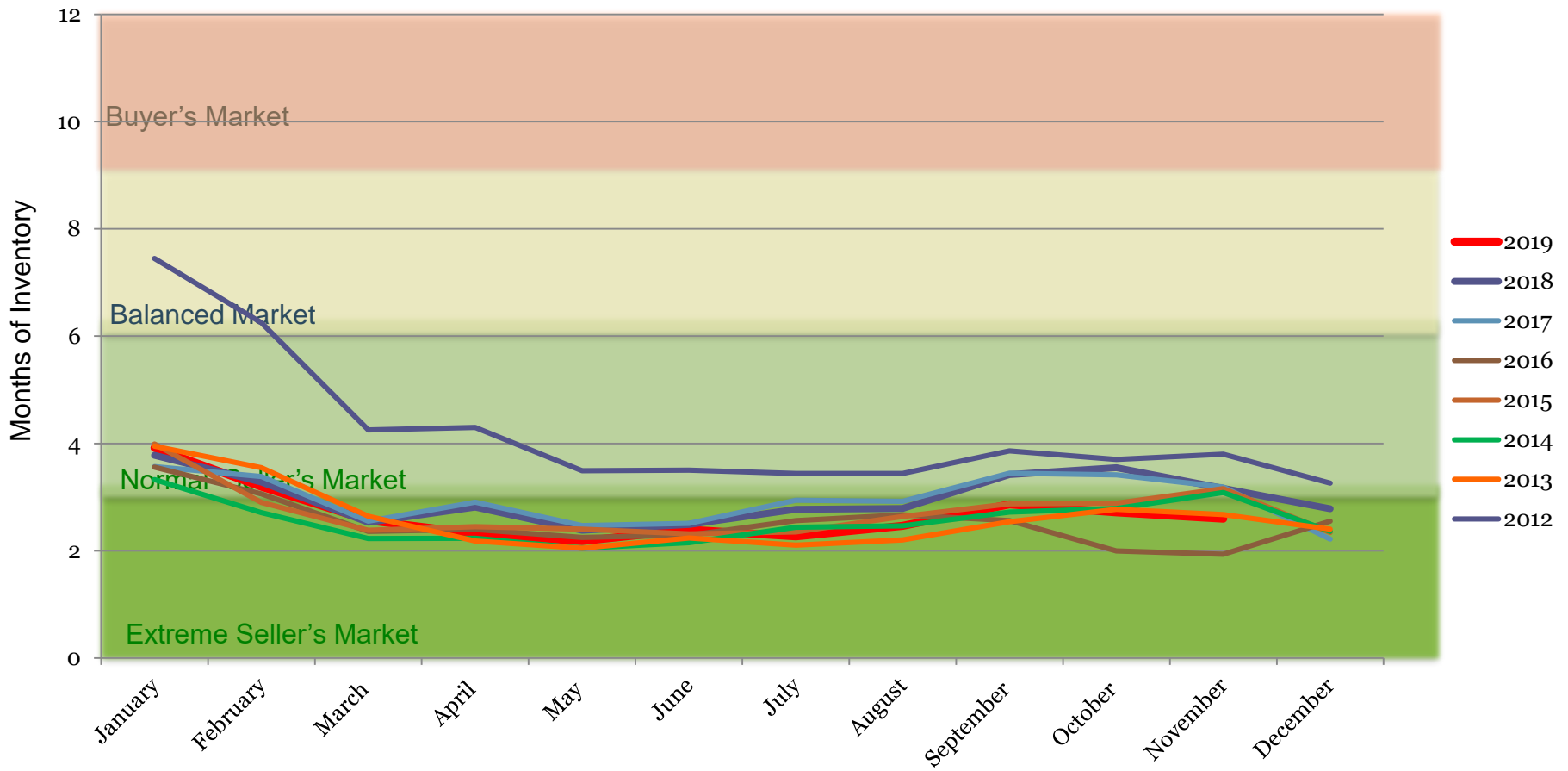
78722  
78723

## 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

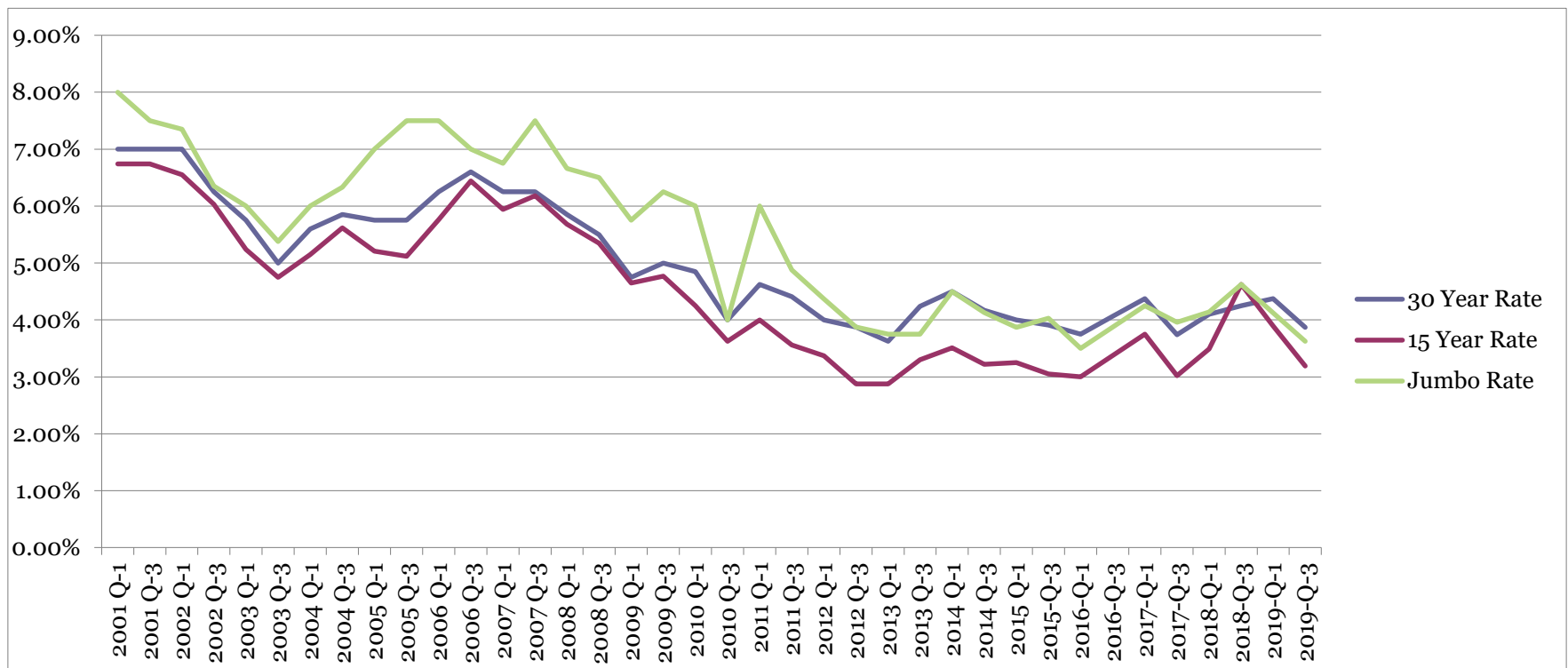


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.789%  
 Conforming 15 yr: 3.282%

Jumbo\* 30 yr: 4.100%  
 \*(over \$421K loan amount)



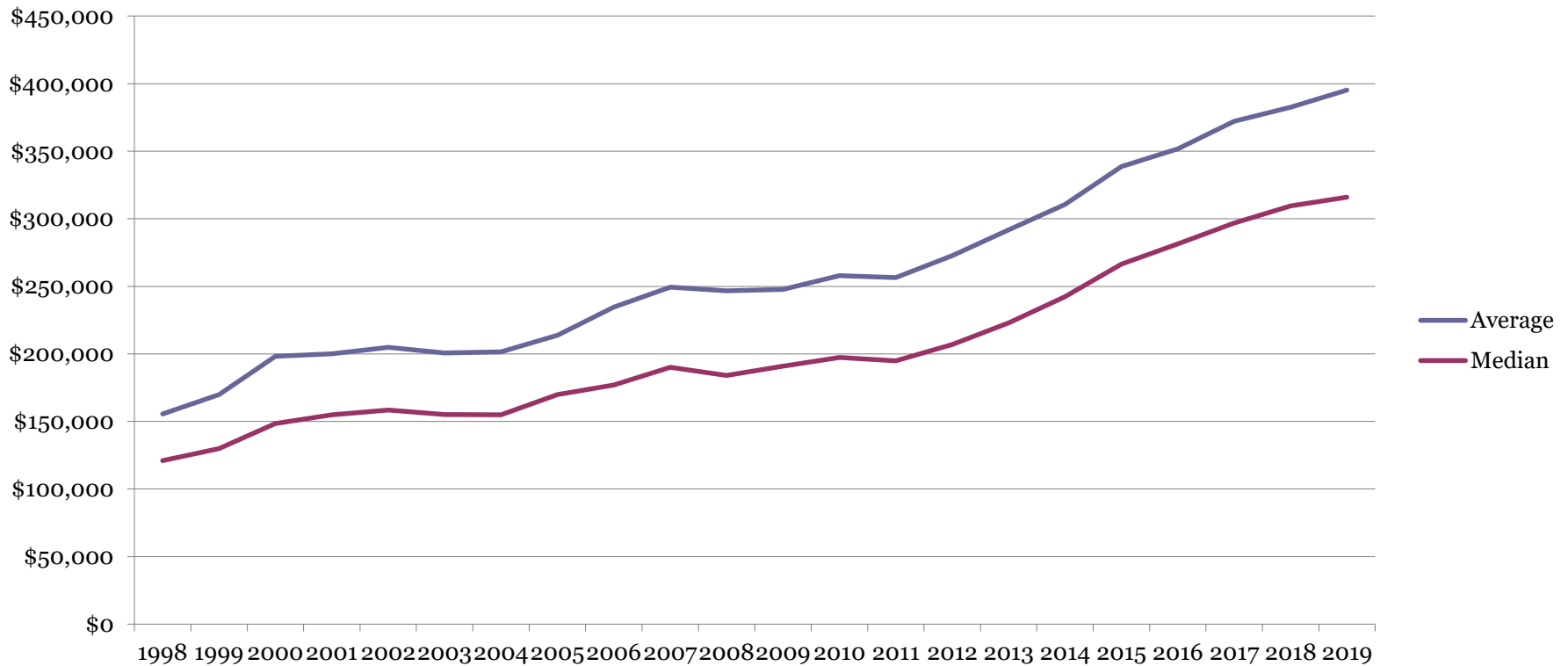
# Average and Median Sold 19 Year Summary



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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 \$398,594. The median sold price was \$329,000 last month. The average sales price in November is up 4.25% and the median sales price is up 1.86% from one year ago.

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

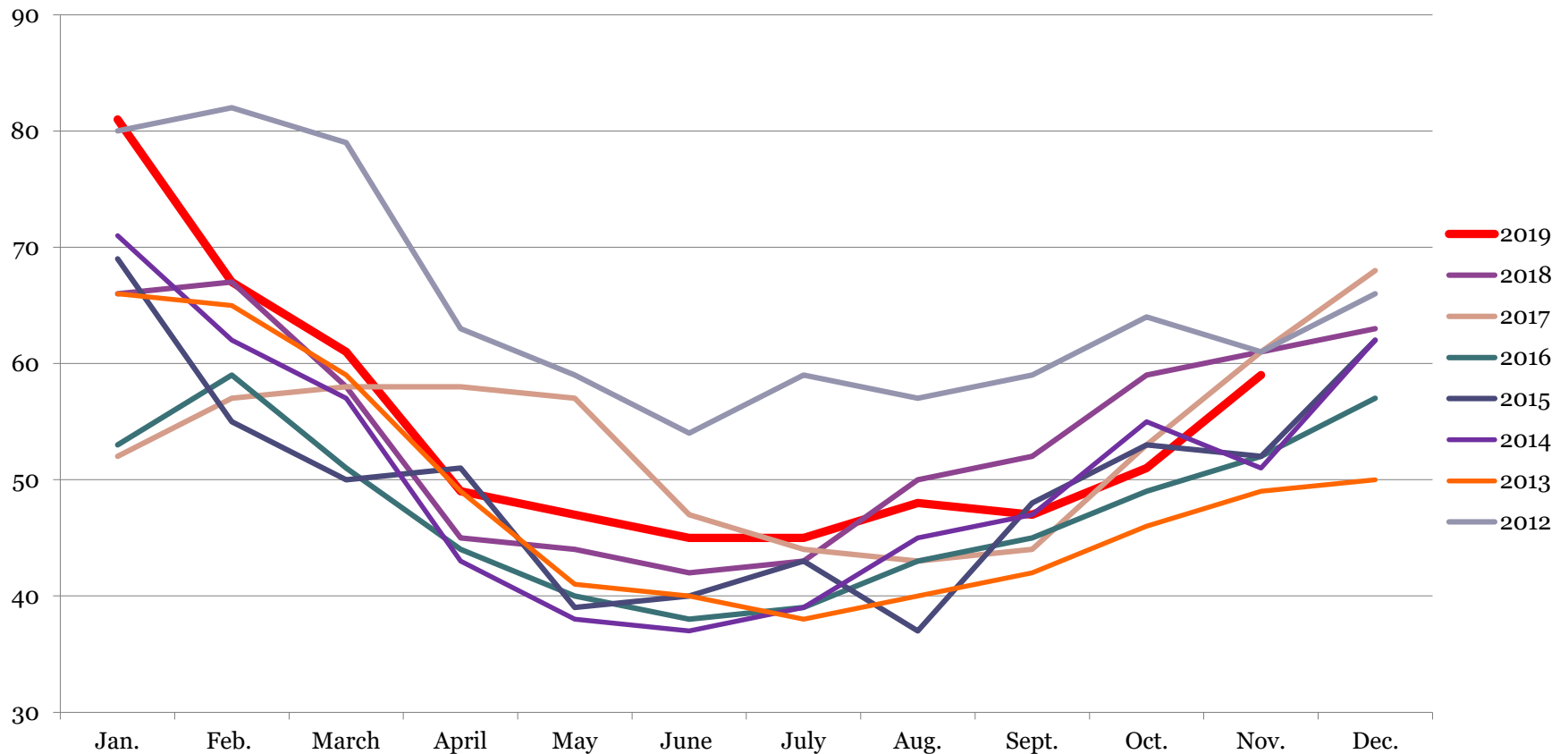


# Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 59 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.