



WEST AUSTIN

PROPERTIES

November 2019 Austin Real Estate Market Report

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

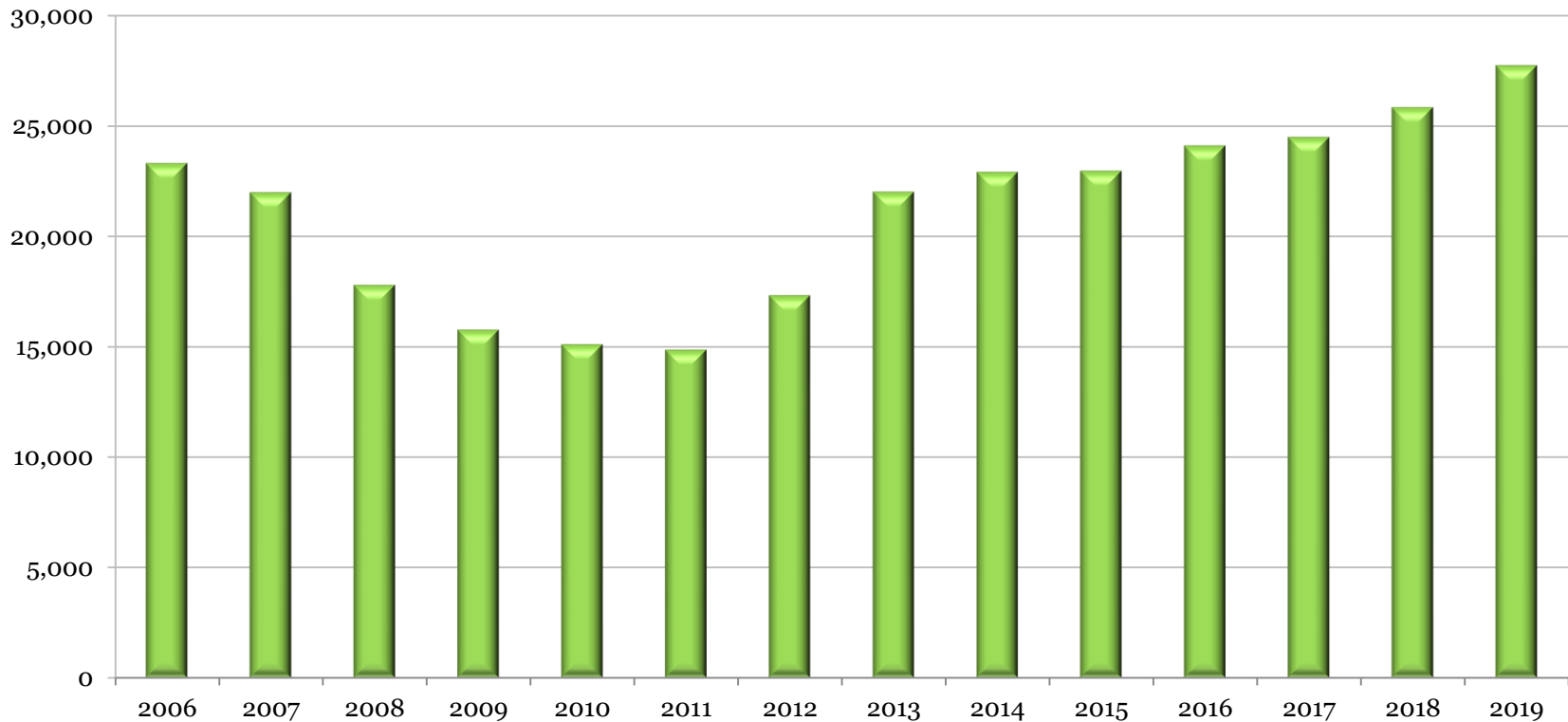
Volume 11, Issue XIV



Year to Date Sales – November 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.

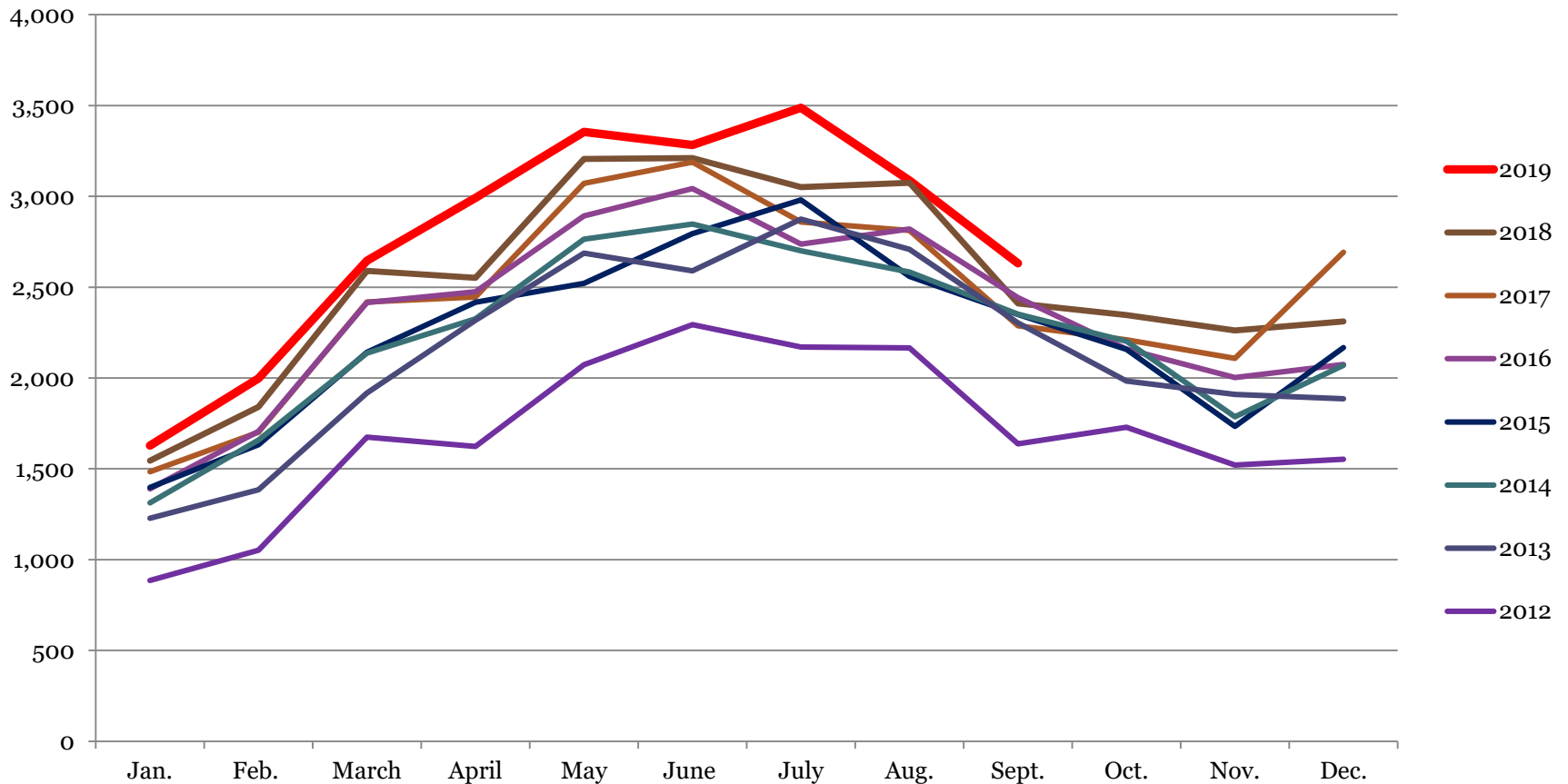


Homes Sold per Month – October 2019



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,610 homes sold in Austin, Texas. This represents a 11.2% increase in homes sold last month compared to one year ago!

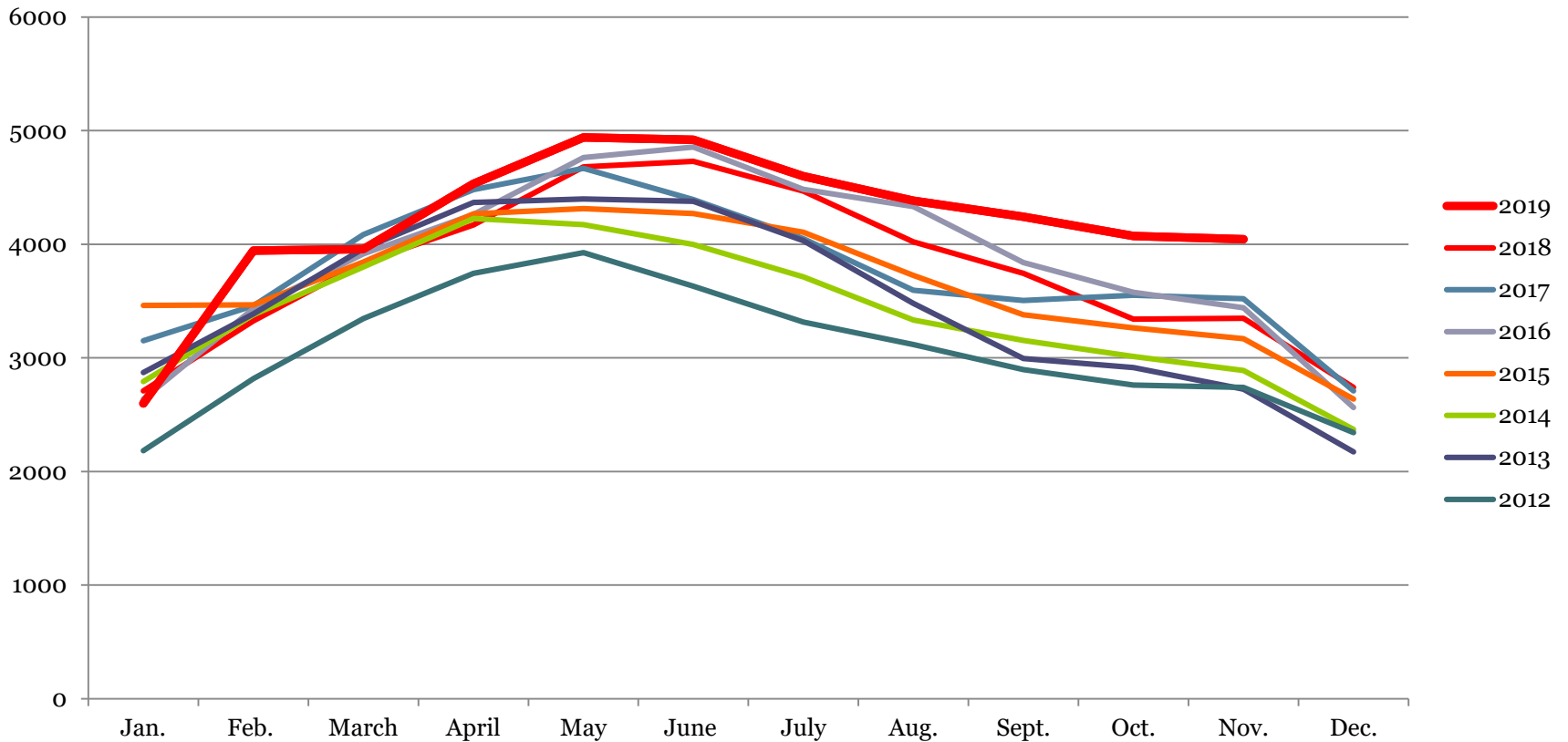


Pending Sales per Month – November 2019



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 4,044 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 7 years.**



Home Sales by Price Band- November 2019



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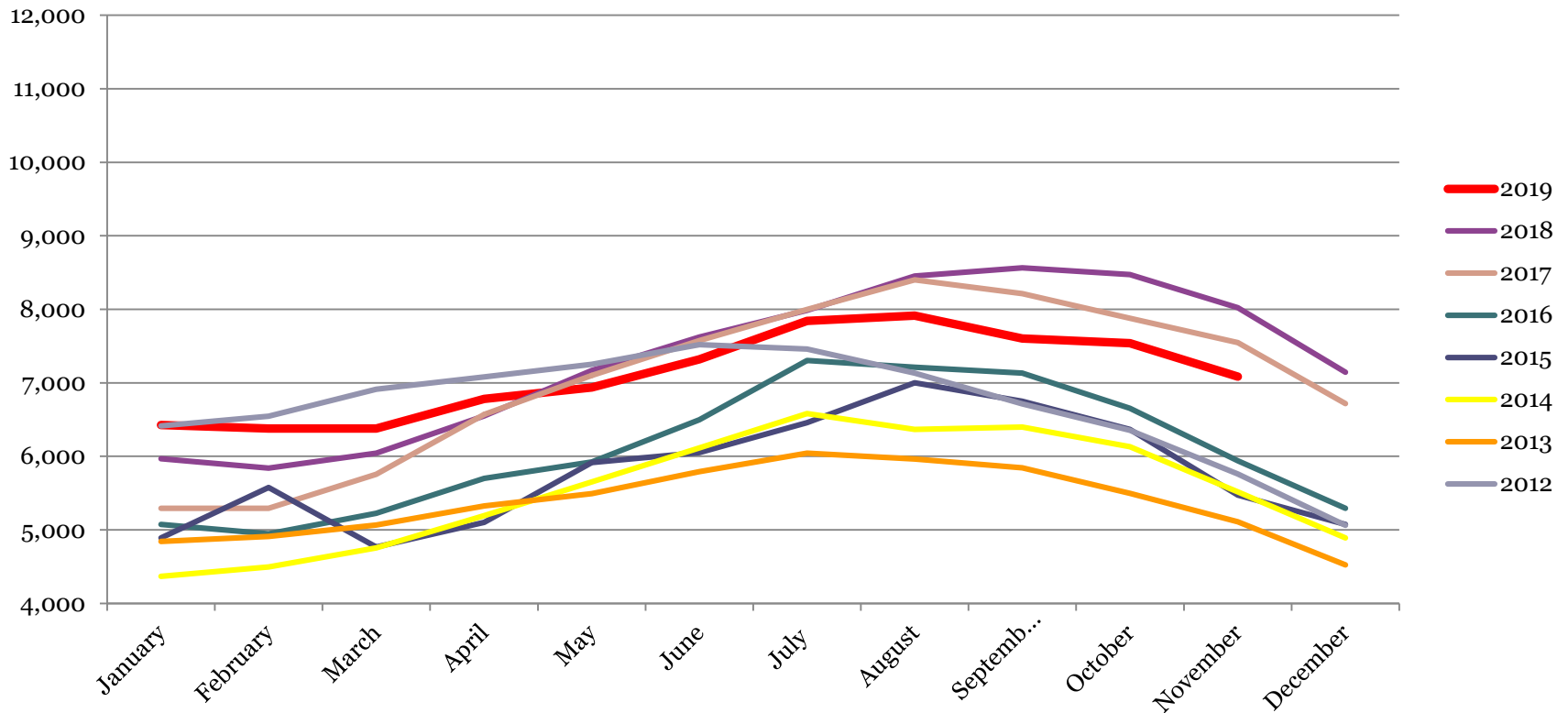
Overall we are in an Extreme Seller's Market with 2.72 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	26	51	1.96	93.29%	Extreme Sellers Market
\$100-\$200k	215	329	1.53	97.94%	Extreme Sellers Market
\$200-\$300k	884	2112	2.39	98.74%	Extreme Sellers Market
\$300-\$400k	586	1625	2.77	98.73%	Extreme Sellers Market
\$400k-\$500k	400	862	2.16	98.77%	Extreme Sellers Market
\$500-\$600k	185	557	3.01	98.45%	Normal Seller's market
\$600-\$700k	112	371	3.31	97.77%	Normal Seller's market
\$700-\$800k	71	215	3.03	98.26%	Normal Seller's market
\$800-\$900k	29	159	5.48	99.66%	Normal Seller's market
\$900-\$1M	25	129	5.16	97.69%	Normal Seller's market
\$1-\$2M	66	441	6.68	95.04%	Balanced Market
\$2-\$3M	6	130	21.67	90.45%	Extreme Buyer's Market
\$3M<	3	108	36.00	95.37%	Extreme Buyer's Market
Overall MKT	2608	7089	2.72	96.94%	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 – November 2019

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of November there were 7,086 homes for sale in Austin, Texas. **There are 13.2% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- October 2019



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	11	127	11.55	\$ 470,000	97.43%	70
78703	16	55	3.44	\$ 979,850	96.26%	55
78704	41	90	2.20	\$ 681,000	99.32%	58
78705	3	13	4.33	\$ 750,000	95.93%	96
78717	37	28	0.76	\$ 405,000	99.03%	24
78722	10	11	1.10	\$ 429,085	101.58%	15
78723	32	44	1.38	\$ 399,280	98.17%	33
78727	14	15	1.07	\$ 395,000	98.41%	13
78730	10	23	2.30	\$ 780,000	98.47%	53
78731	41	64	1.56	\$ 794,000	97.48%	44
78732	20	50	2.50	\$ 470,000	98.05%	48
78733	9	20	2.22	\$ 730,000	96.81%	44
78734	46	114	2.48	\$ 465,000	97.91%	54
78735	13	54	4.15	\$ 575,410	99.37%	38
78738	59	186	3.15	\$ 579,900	99.04%	63
78739	34	24	0.71	\$ 549,000	98.89%	39
78746	27	75	2.78	\$ 1,112,500	94.49%	64
78749	37	38	1.03	\$ 383,000	99.57%	24
78750	24	18	0.75	\$ 520,000	99.26%	27
78751	17	35	2.06	\$ 455,000	98.46%	31
78757	28	43	1.54	\$ 556,150	98.48%	27
78758	20	22	1.10	\$ 357,760	99.64%	22
78759	28	21	0.75	\$ 525,000	98.36%	32
78613	91	104	1.14	\$ 340,000	98.97%	34
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

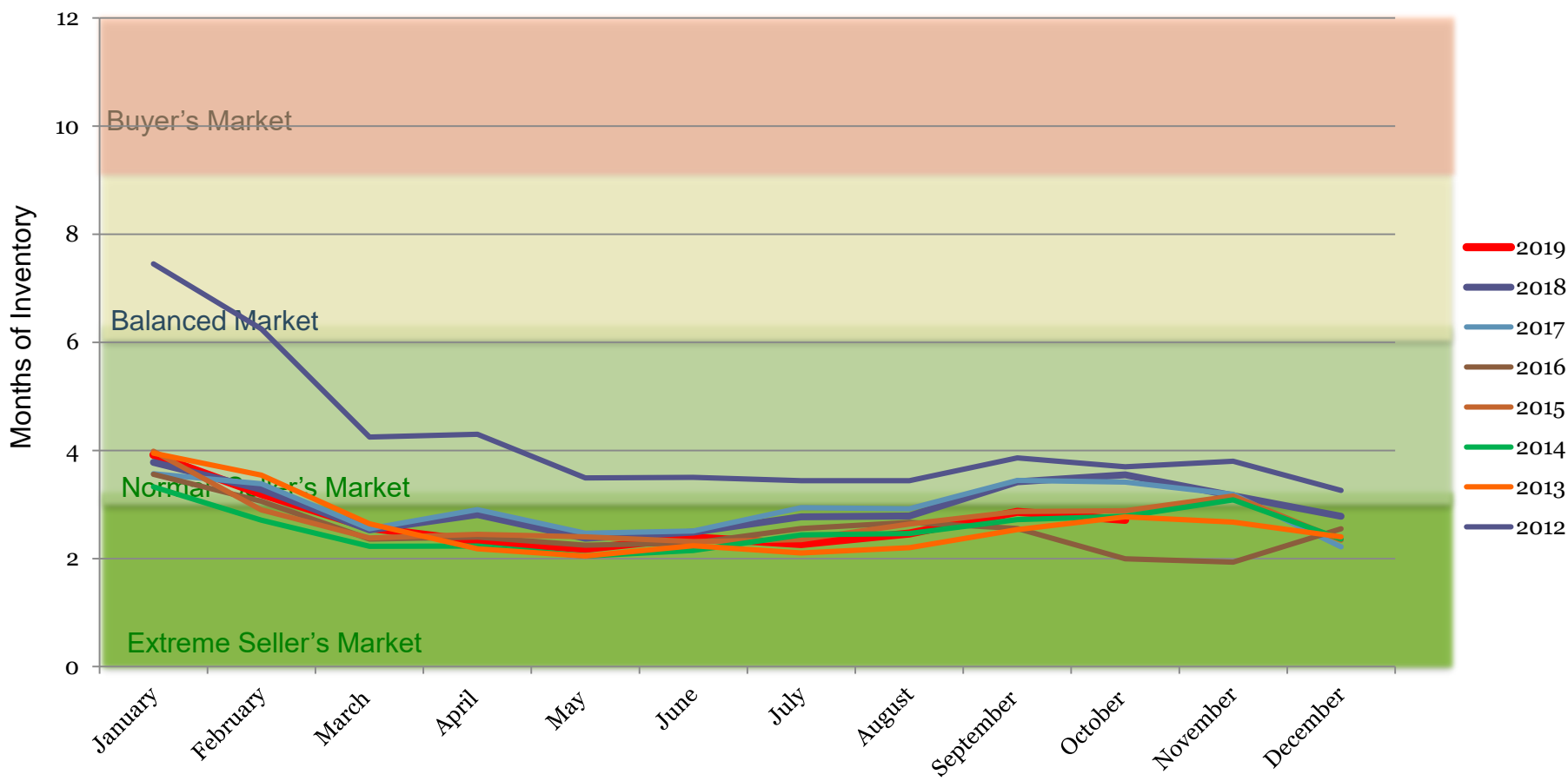
78722
78723

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.



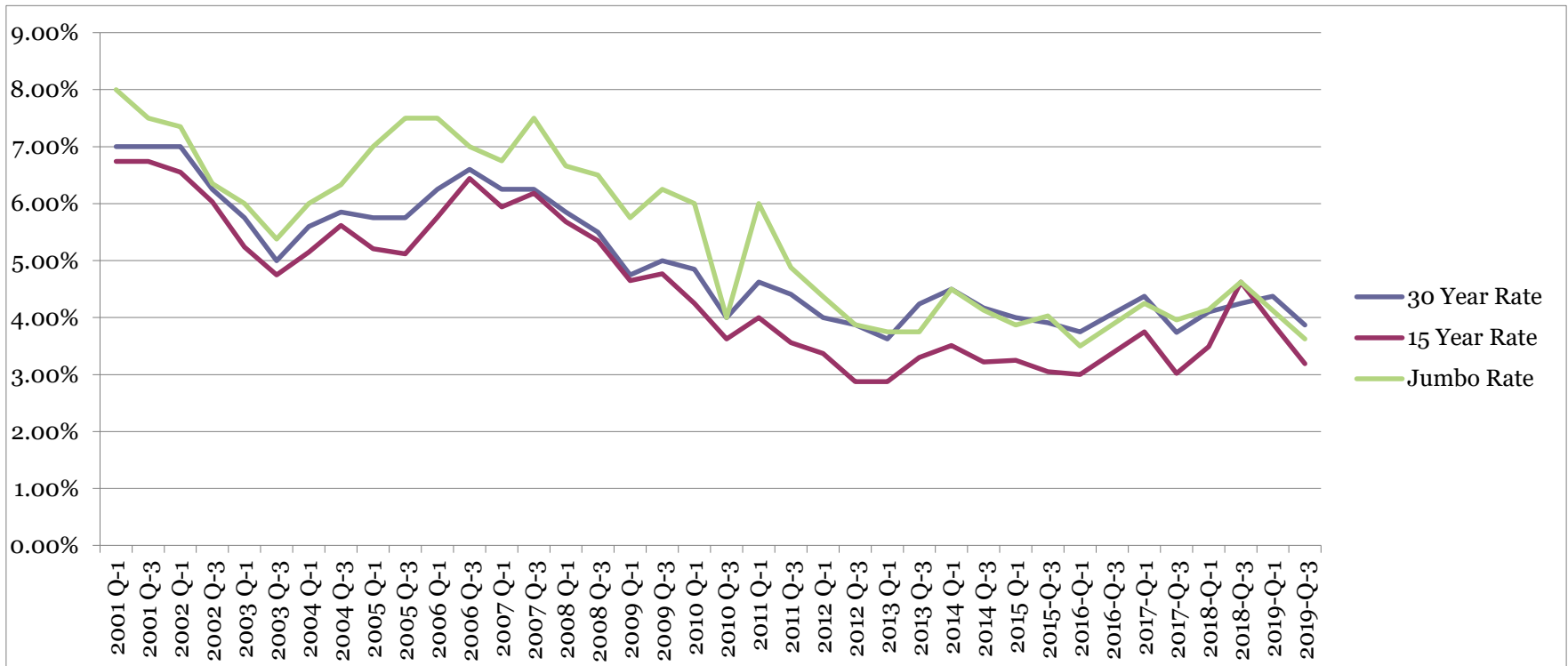
Mortgage Rates - 18 Year Summary

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: 3.690%
Conforming 15 yr: 3.150%

Jumbo* 30 yr: 4.150%
*(over \$421K loan amount)



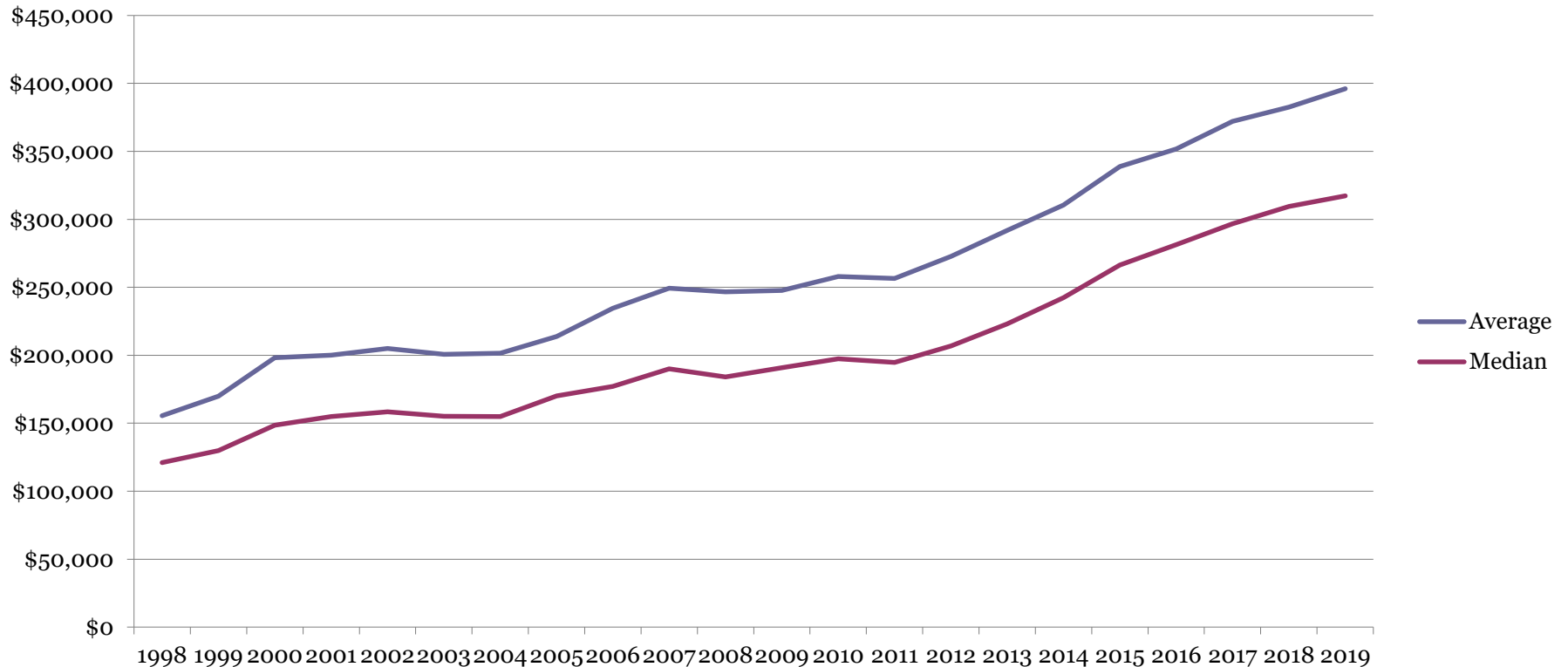
Average and Median Sold 19 Year Summary



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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 October is up 13.61% and the median sales price is up 6.99% from one year ago.

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

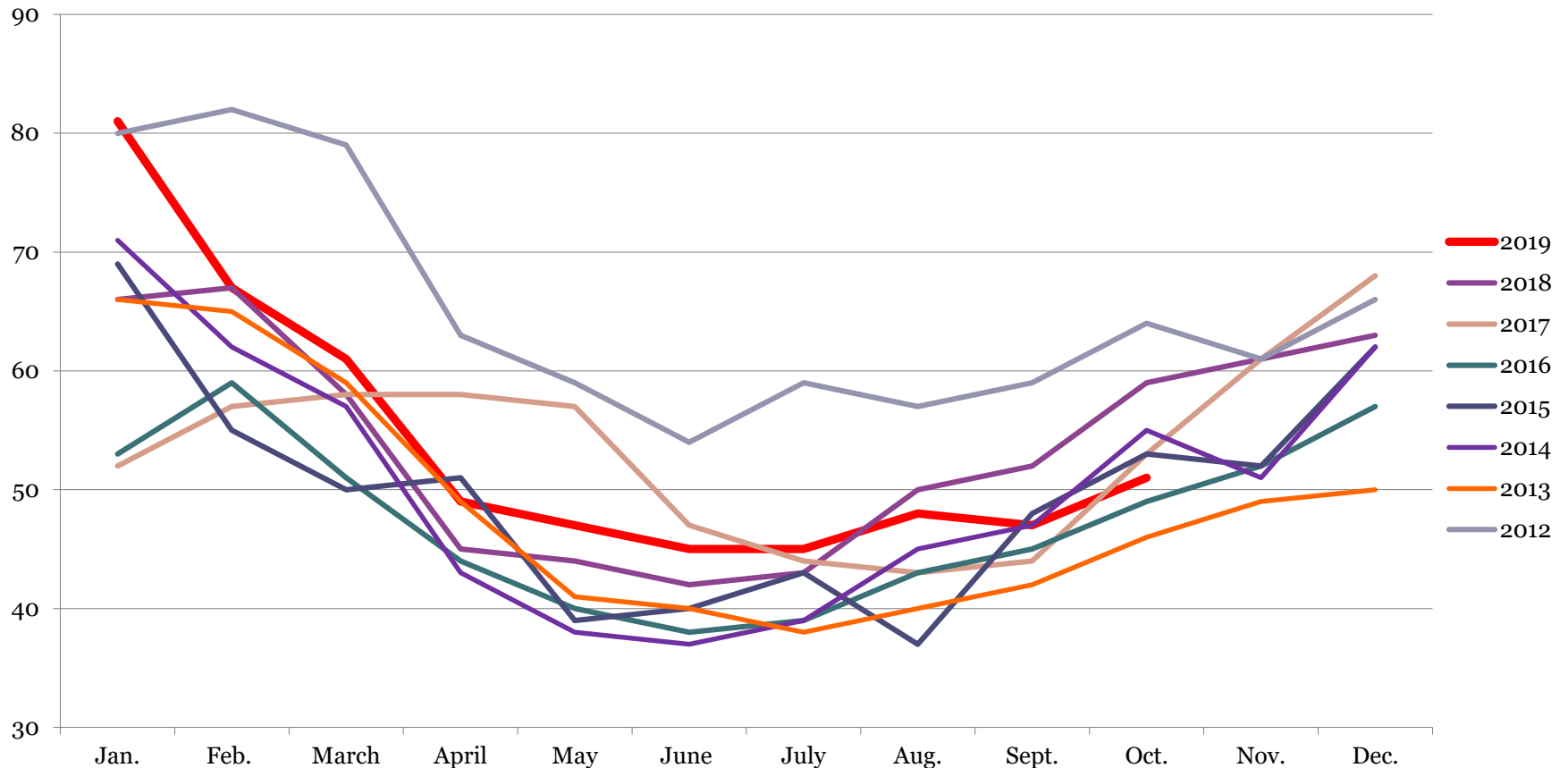


Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 51 days. This is 8 days LESS than a year ago.





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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.