



WEST AUSTIN
PROPERTIES

January 2020 Austin Real Estate Market Report

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

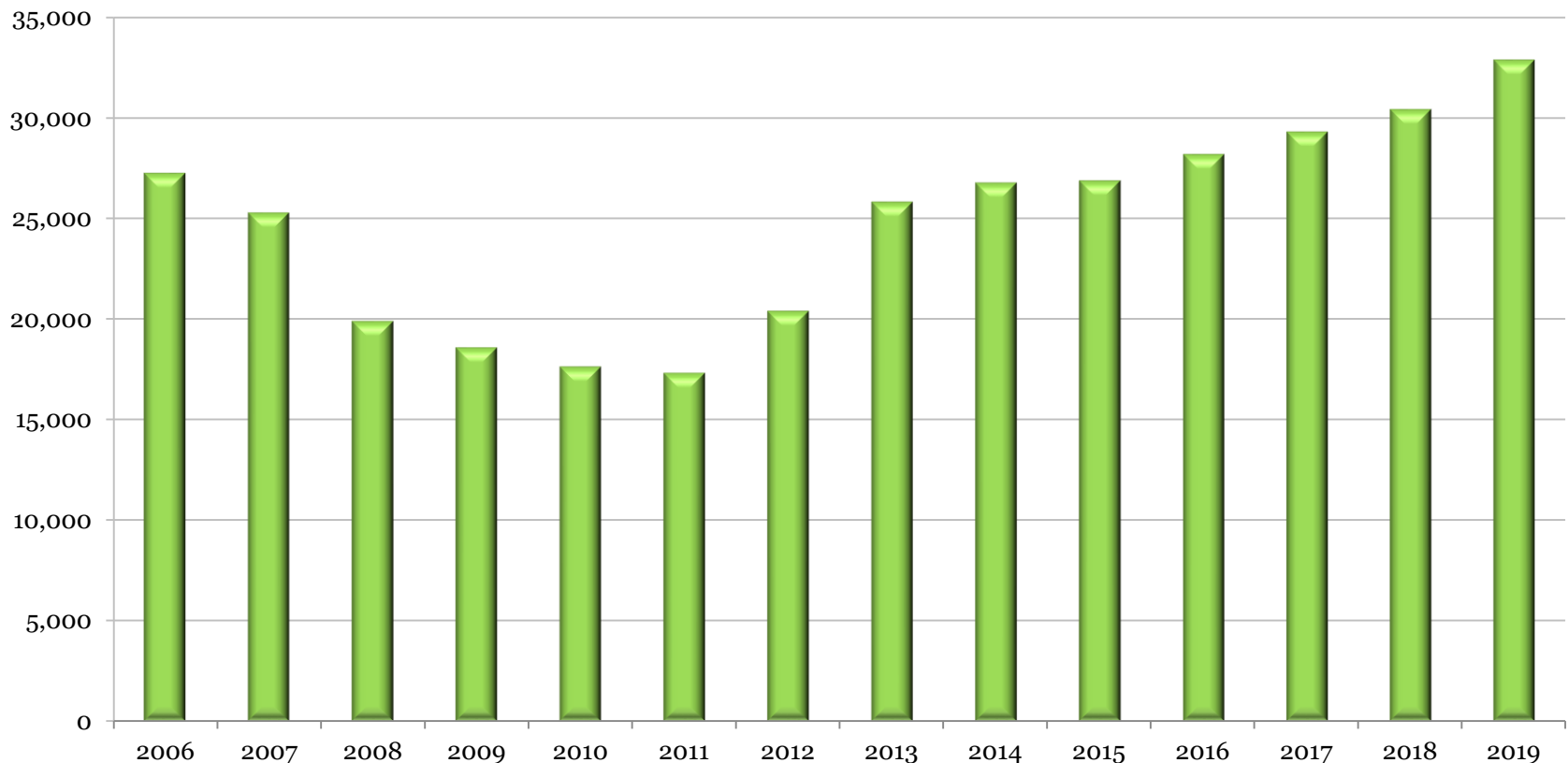
Volume 1, Issue XV



Year to Date Sales – January 2020

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.

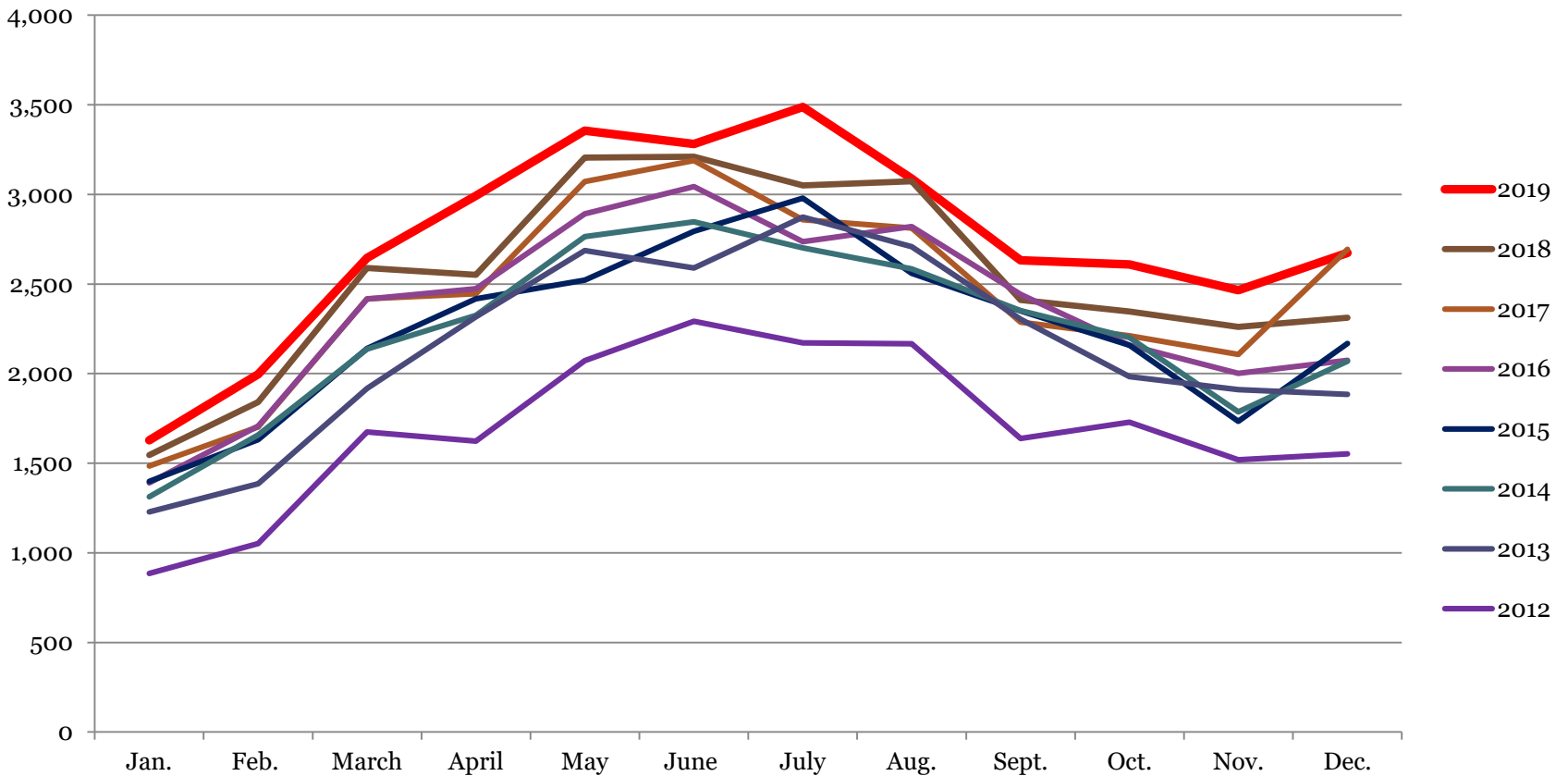


Homes Sold per Month – December 2019



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,674 homes sold in Austin, Texas. This represents a 15.7% increase in homes sold last month compared to one year ago!

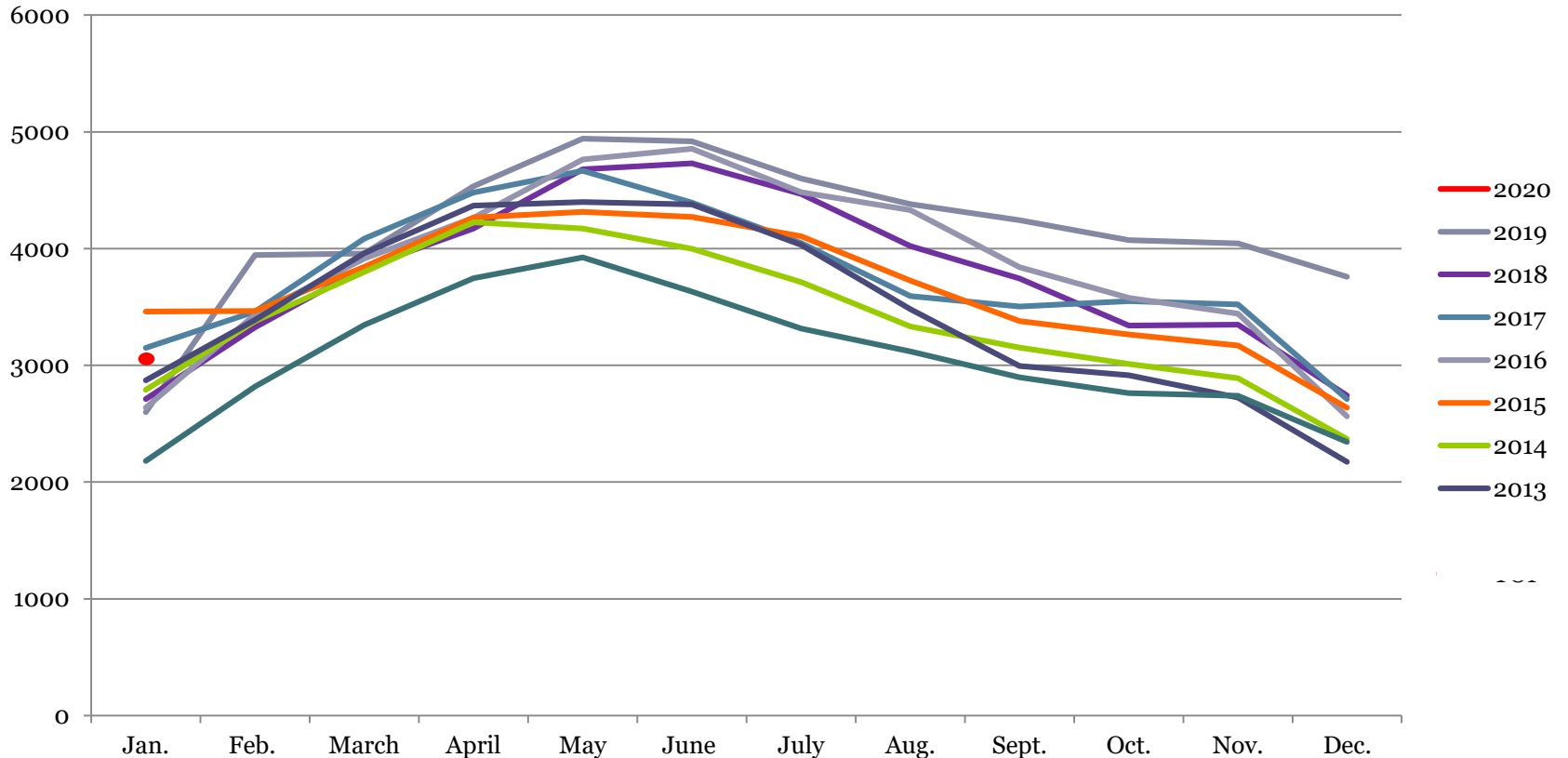


Pending Sales per Month – January 2020



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 3,217 homes Pending in Austin, Texas. **This is the third highest number of pendings in the last 8 years.**



Home Sales by Price Band- January 2019



5

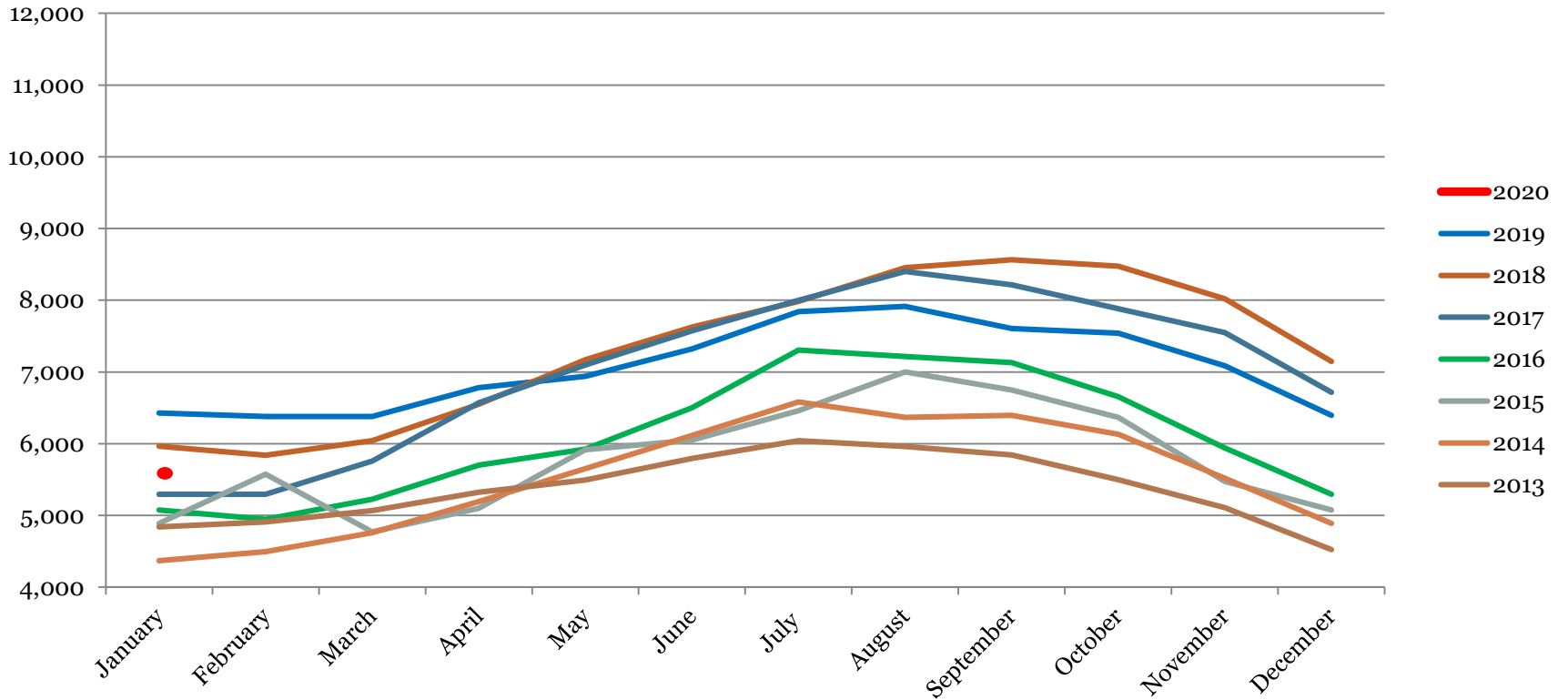
Overall we are in an Extreme Seller's Market with 2.10 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	9	38	4.22	90.32%	Normal Seller's market
\$100-\$200k	219	307	1.40	97.17%	Extreme Sellers Market
\$200-\$300k	968	1707	1.76	98.44%	Extreme Sellers Market
\$300-\$400k	623	1295	2.08	98.58%	Extreme Sellers Market
\$400k-\$500k	342	696	2.04	98.50%	Extreme Sellers Market
\$500-\$600k	171	401	2.35	98.55%	Extreme Sellers Market
\$600-\$700k	101	272	2.69	98.46%	Extreme Sellers Market
\$700-\$800k	57	146	2.56	98.08%	Extreme Sellers Market
\$800-\$900k	50	107	2.14	98.12%	Extreme Sellers Market
\$900-\$1M	36	97	2.69	95.80%	Extreme Sellers Market
\$1-\$2M	72	327	4.54	96.41%	Normal Seller's market
\$2-\$3M	13	104	8.00	93.25%	Balanced Market
\$3M<	7	93	13.29	90.58%	Extreme Buyer's Market
Overall MKT	2668	5590	2.10	96.33%	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 – January 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of December there were 5,596 homes for sale in Austin, Texas. **There are 14.87% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- December 2019



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	27	91	3.37	\$ 589,000	95.90%	91
78703	11	25	2.27	\$ 1,325,000	93.45%	25
78704	34	67	1.97	\$ 800,000	97.23%	67
78705	2	7	3.50	\$ 600,500	98.33%	7
78717	36	20	0.56	\$ 441,495	98.96%	20
78722	7	7	1.00	\$ 594,200	102.48%	7
78723	21	21	1.00	\$ 421,000	98.64%	21
78727	18	9	0.50	\$ 385,525	99.81%	9
78730	11	16	1.45	\$ 980,000	95.75%	16
78731	20	26	1.30	\$ 817,500	97.43%	26
78732	16	28	1.75	\$ 707,500	97.26%	28
78733	6	18	3.00	\$ 860,250	95.92%	18
78734	27	89	3.30	\$ 414,000	96.24%	89
78735	22	39	1.77	\$ 744,000	97.01%	69
78738	48	137	2.85	\$ 627,000	98.05%	61
78739	24	12	0.50	\$ 527,350	99.98%	34
78746	35	51	1.46	\$ 1,216,000	97.30%	74
78749	32	12	0.38	\$ 397,500	99.17%	40
78750	30	12	0.40	\$ 559,500	99.00%	34
78751	15	17	1.13	\$ 562,000	97.31%	24
78757	35	25	0.71	\$ 479,000	99.57%	25
78758	21	17	0.81	\$ 325,000	100.10%	28
78759	24	9	0.38	\$ 532,750	99.00%	42
78613	95	51	0.54	\$ 329,000	98.24%	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

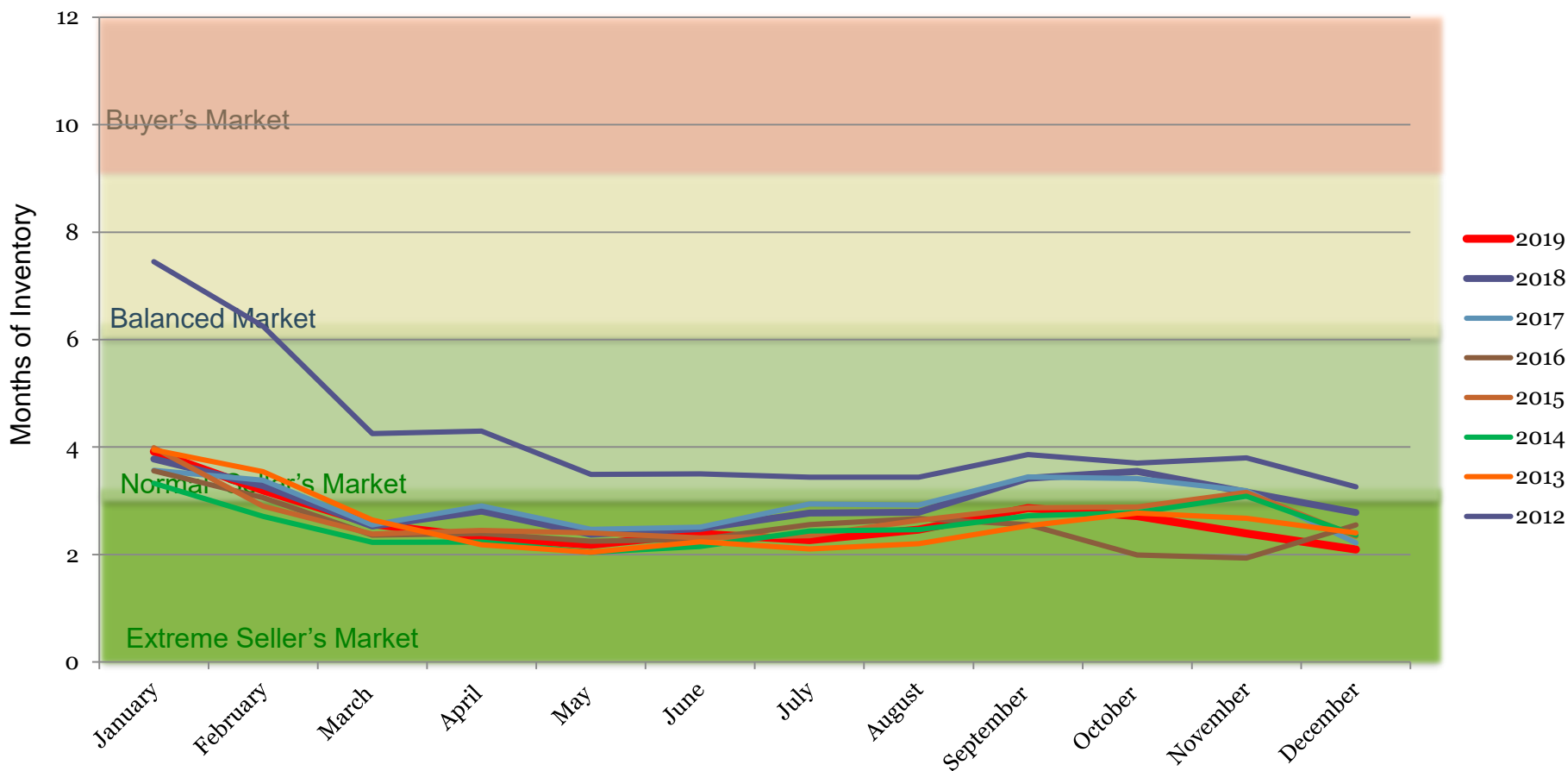
78722
78723

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 - 19 Year Summary

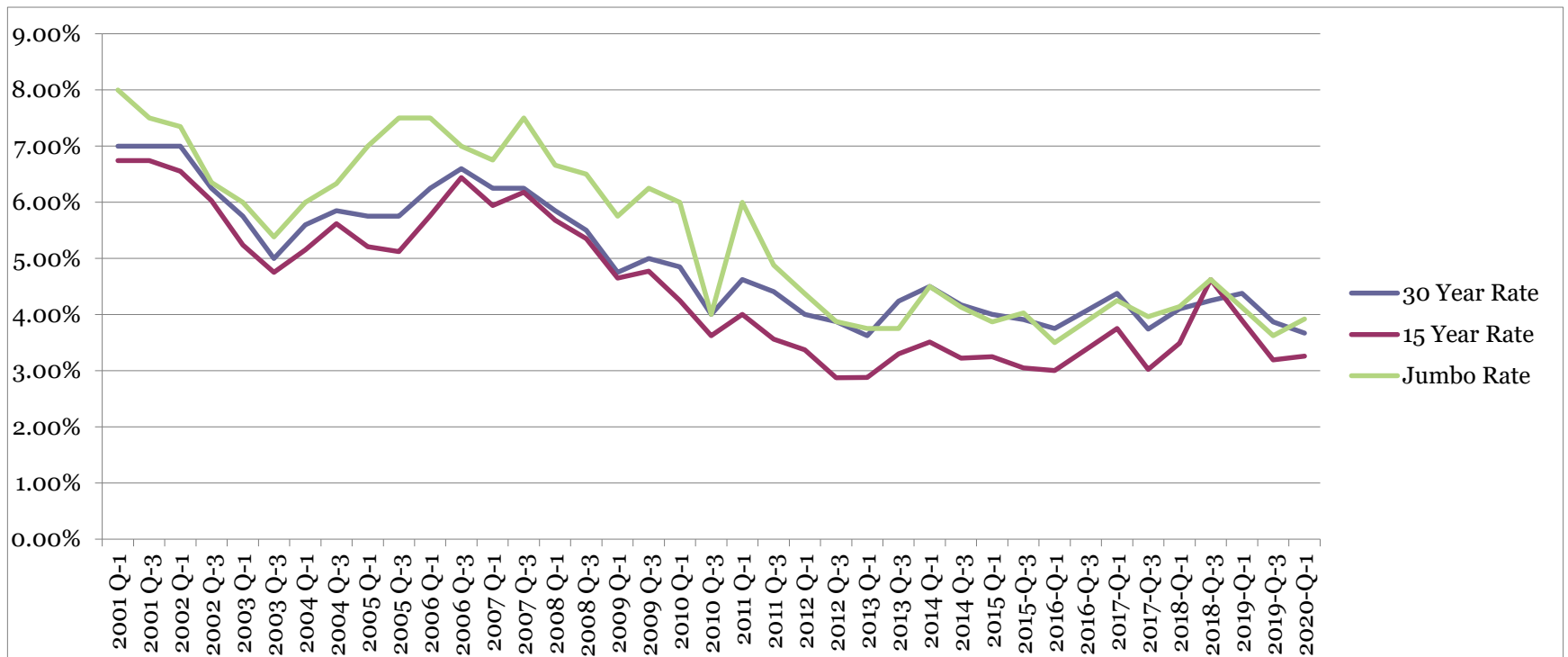


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 19 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: 3.67%
Conforming 15 yr: 3.26%

Jumbo* 30 yr: 3.92%
*(over \$421K loan amount)



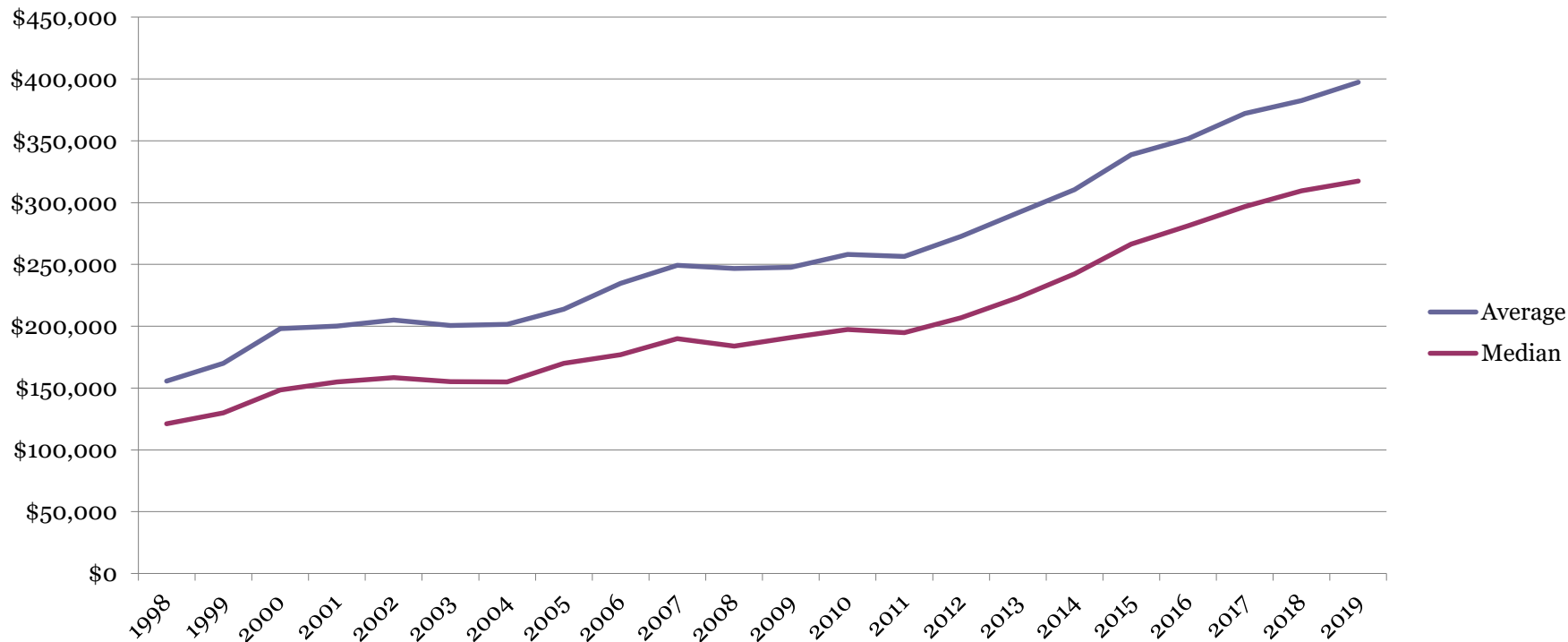
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$398,594. The median sold price was \$320,000 last month. The average sales price in December is up 9.91% and the median sales price is up 5.61% from one year ago.

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

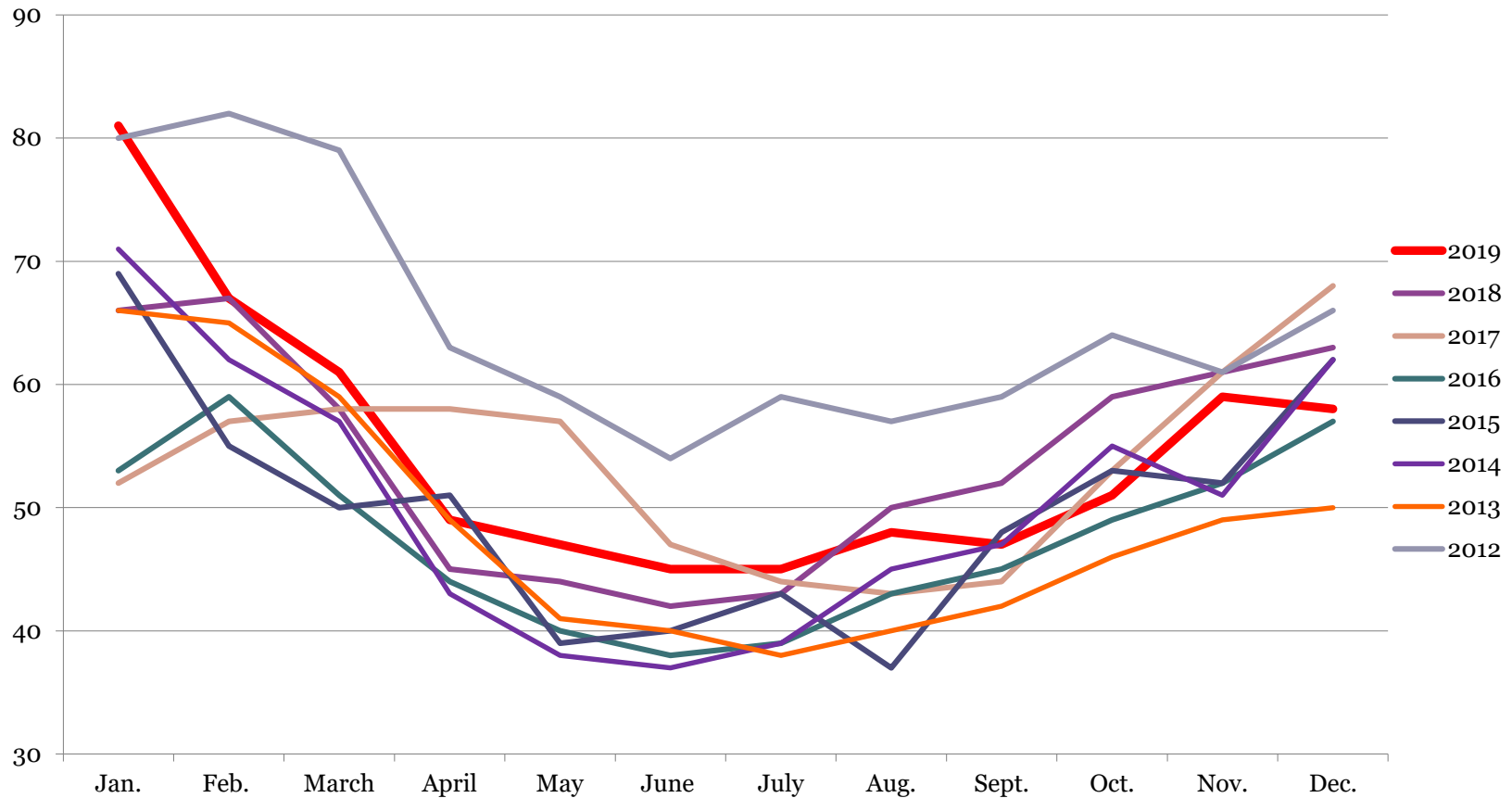


Average Days on Market 2012-2019



9

Of the homes that sold last month, the average amount of days they had been on the market was 58 days. This is 5 days LESS 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



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

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- 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.