



WEST AUSTIN
PROPERTIES

February 2020 Austin Real Estate Market Report

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

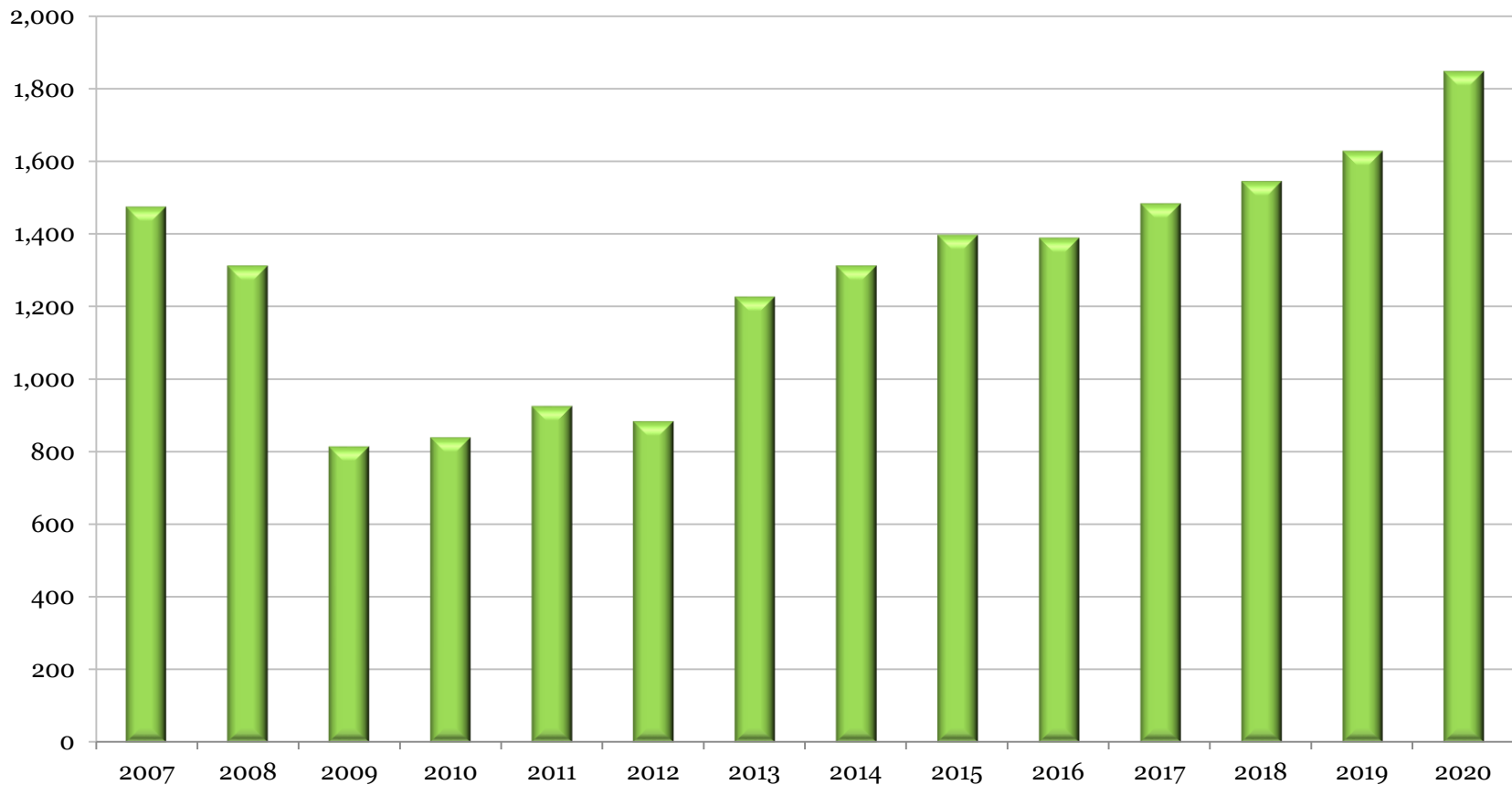
Volume 2, Issue XV



Year to Date Sales – February 2020

1

Total year to date sales have steadily increased every year since 2012, with a very slight drop in 2016. Sales to date are reflecting a continuous growing demand as more people move into the Austin area and interest rates remain low.

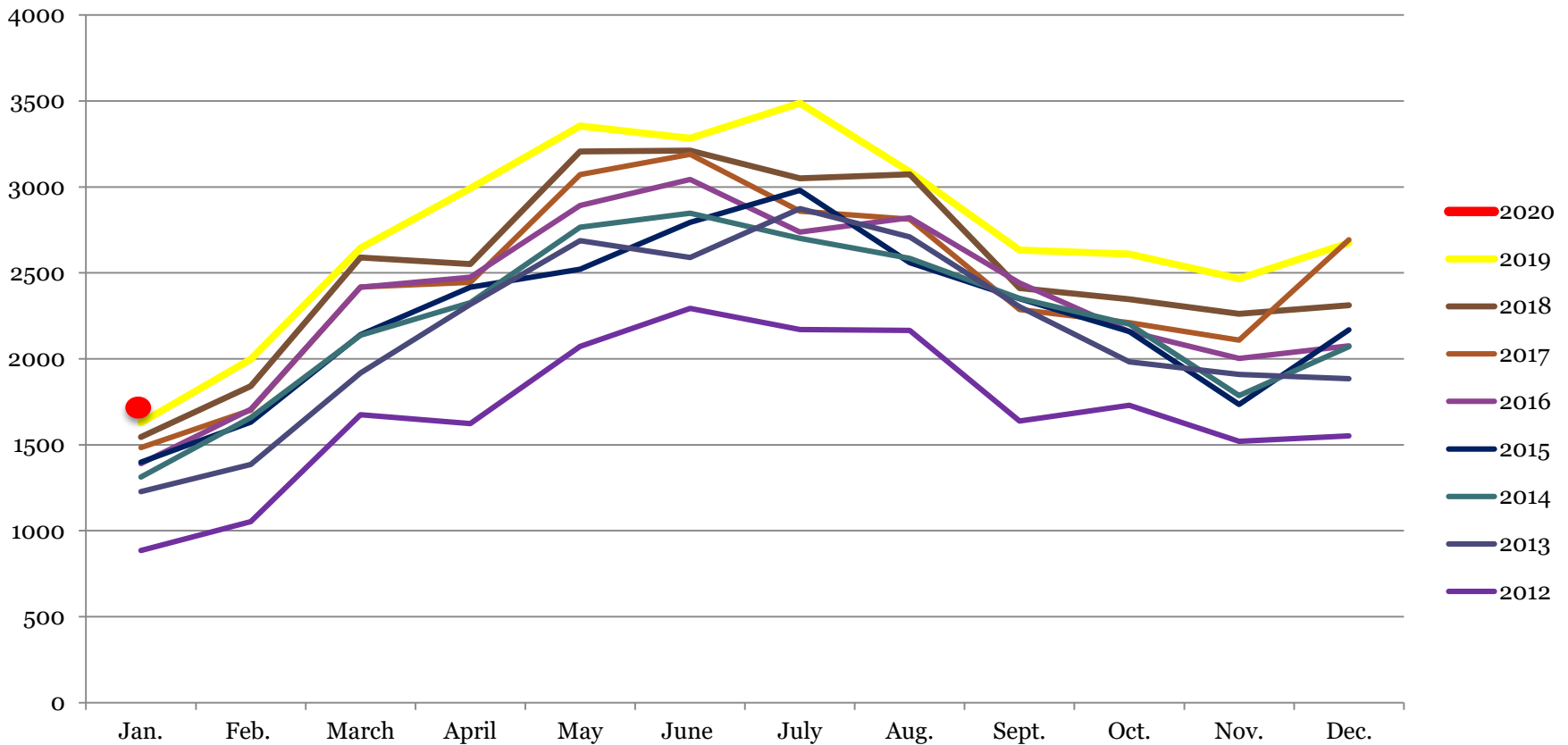


Homes Sold per Month – January 2020



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,848 homes sold in Austin, Texas. This represents a 5.37% increase in homes sold last month compared to one year ago!

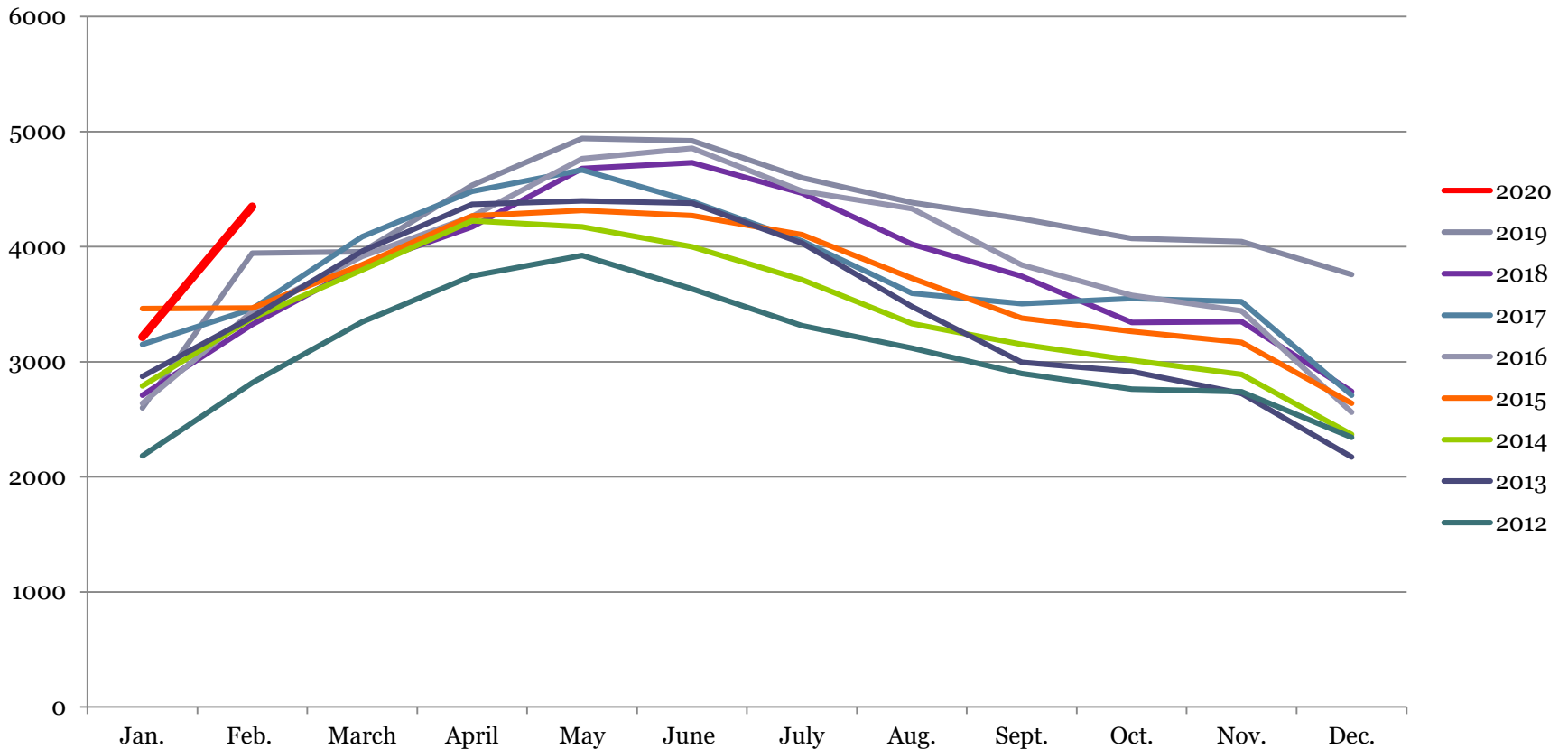


Pending Sales per Month – February 2020



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, 4,347 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 8 years.**



Home Sales by Price Band- February 2020



5

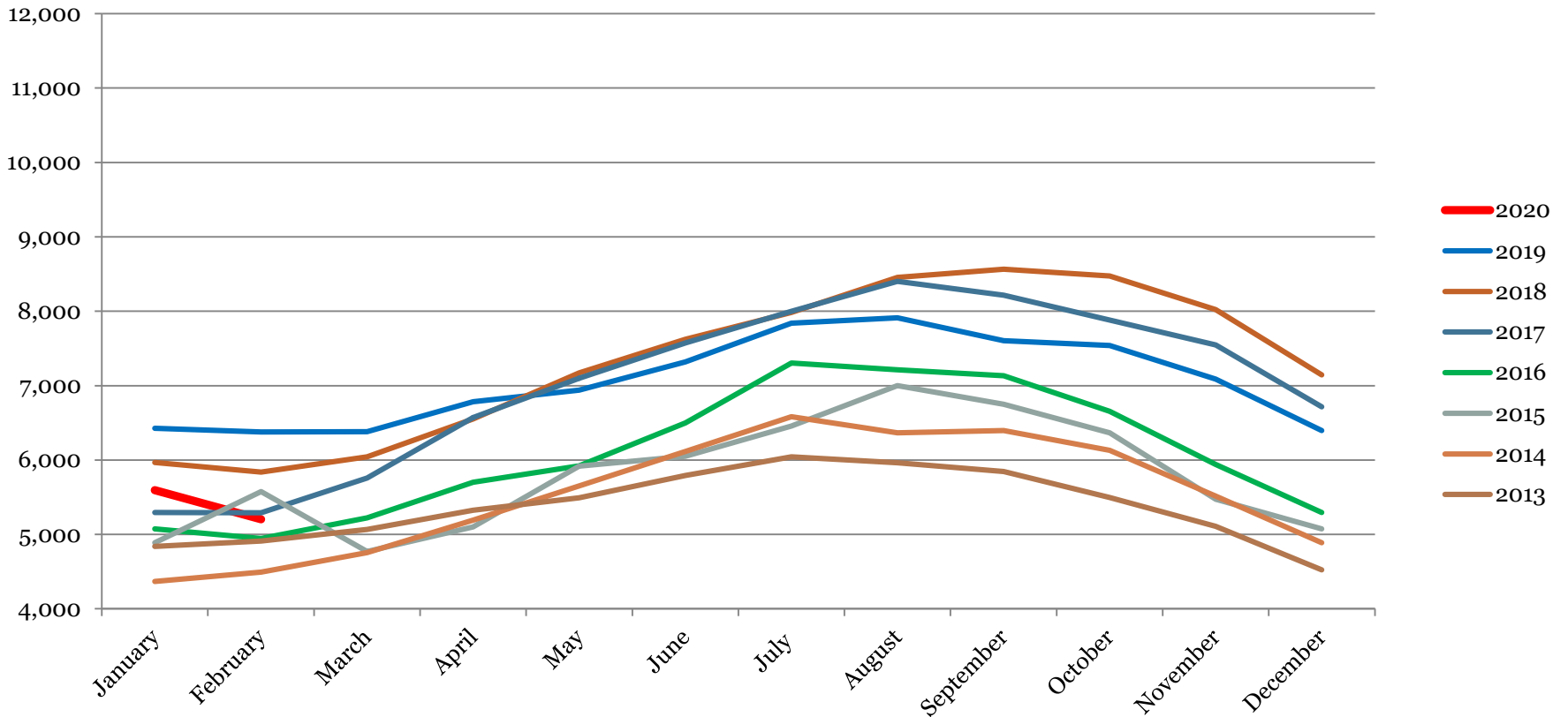
Overall we are in an Extreme Seller's Market with 2.81 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	23	31	1.35	98.45%	Extreme Sellers Market
\$100-\$200k	151	265	1.75	96.70%	Extreme Sellers Market
\$200-\$300k	737	1497	2.03	98.61%	Extreme Sellers Market
\$300-\$400k	409	1182	2.89	98.65%	Extreme Sellers Market
\$400k-\$500k	231	645	2.79	98.57%	Extreme Sellers Market
\$500-\$600k	104	399	3.84	98.20%	Normal Seller's market
\$600-\$700k	74	269	3.64	97.41%	Normal Seller's market
\$700-\$800k	39	138	3.54	97.64%	Normal Seller's market
\$800-\$900k	18	107	5.94	96.94%	Normal Seller's market
\$900-\$1M	19	88	4.63	96.67%	Normal Seller's market
\$1-\$2M	38	350	9.21	96.45%	Normal Buyer's Market
\$2-\$3M	1	124	124.00	97.89%	Extreme Buyer's Market
\$3M<	1	94	94.00	100.00%	Extreme Buyer's Market
Overall MKT	1845	5189	2.81	97.86%	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 – February 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of February there were 5,205 homes for sale in Austin, Texas. **There are 22.61% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- January 2020



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	14	118	8.43	\$ 527,500	97.51%	89
78703	7	32	4.57	\$ 1,425,000	95.05%	70
78704	27	68	2.52	\$ 965,000	96.49%	78
78705	5	9	1.80	\$ 735,000	96.67%	42
78717	9	16	1.78	\$ 406,000	100.68%	20
78722	0	5	-	-	-	-
78723	18	32	1.78	\$ 430,000	99.00%	45
78727	12	7	0.58	\$ 370,000	100.15%	16
78730	5	15	3.00	\$ 680,000	96.60%	98
78731	16	26	1.63	\$ 828,750	96.89%	51
78732	10	36	3.60	\$ 657,500	97.93%	50
78733	3	19	6.33	\$ 658,904	99.14%	34
78734	19	77	4.05	\$ 437,500	97.47%	118
78735	7	36	5.14	\$ 580,400	97.73%	44
78738	41	152	3.71	\$ 531,500	98.30%	55
78739	24	61	2.54	\$ 491,500	98.57%	72
78746	6	7	1.17	\$ 1,094,000	95.73%	44
78749	21	2	0.10	\$ 425,000	99.25%	23
78750	16	15	0.94	\$ 505,000	97.65%	17
78751	10	13	1.30	\$ 572,500	98.21%	62
78757	17	11	0.65	\$ 530,000	96.48%	51
78758	13	9	0.69	\$ 355,000	98.83%	27
78759	14	43	3.07	\$ 548,000	99.97%	26
78613	55	51	0.93	\$ 300,000	99.20%	30
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

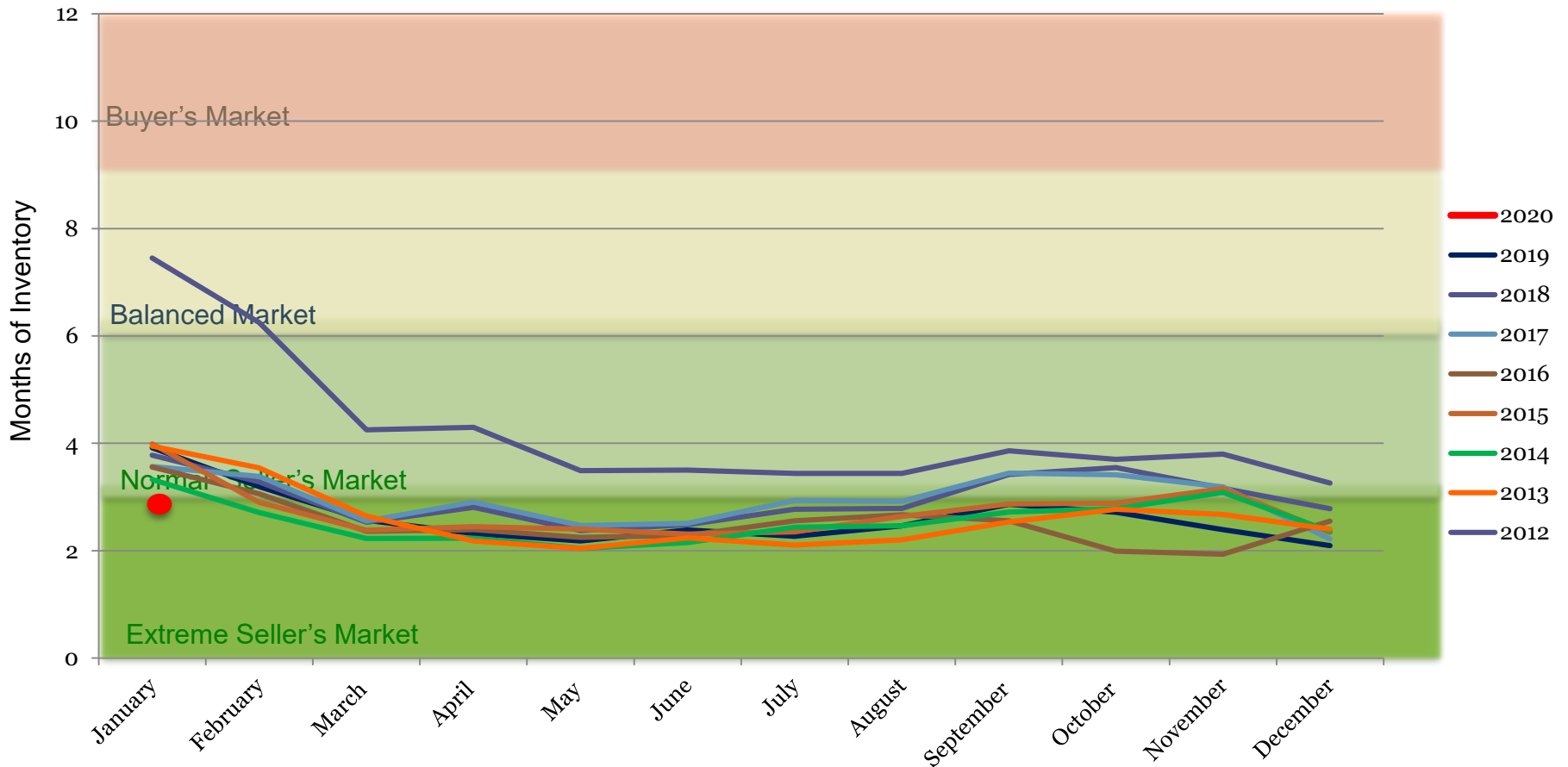
78722
78723

Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2012-2020

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

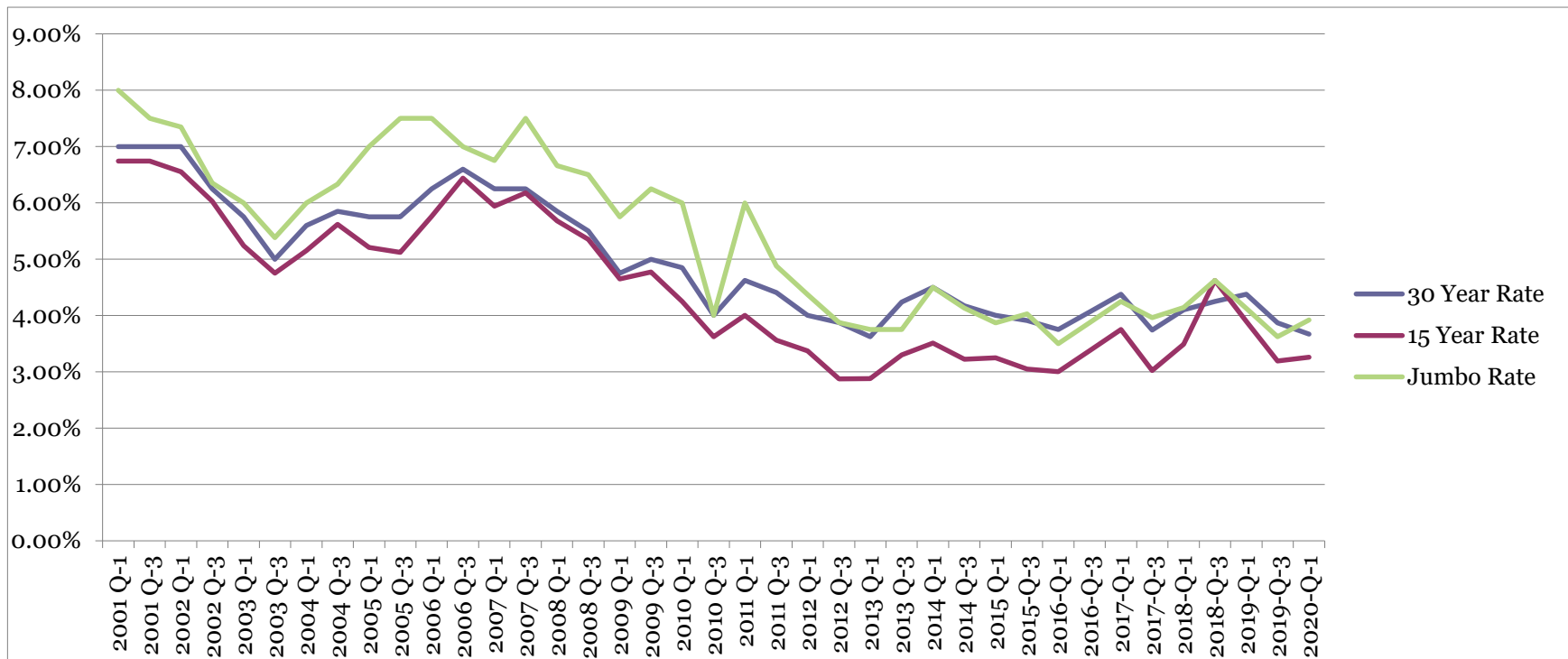


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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



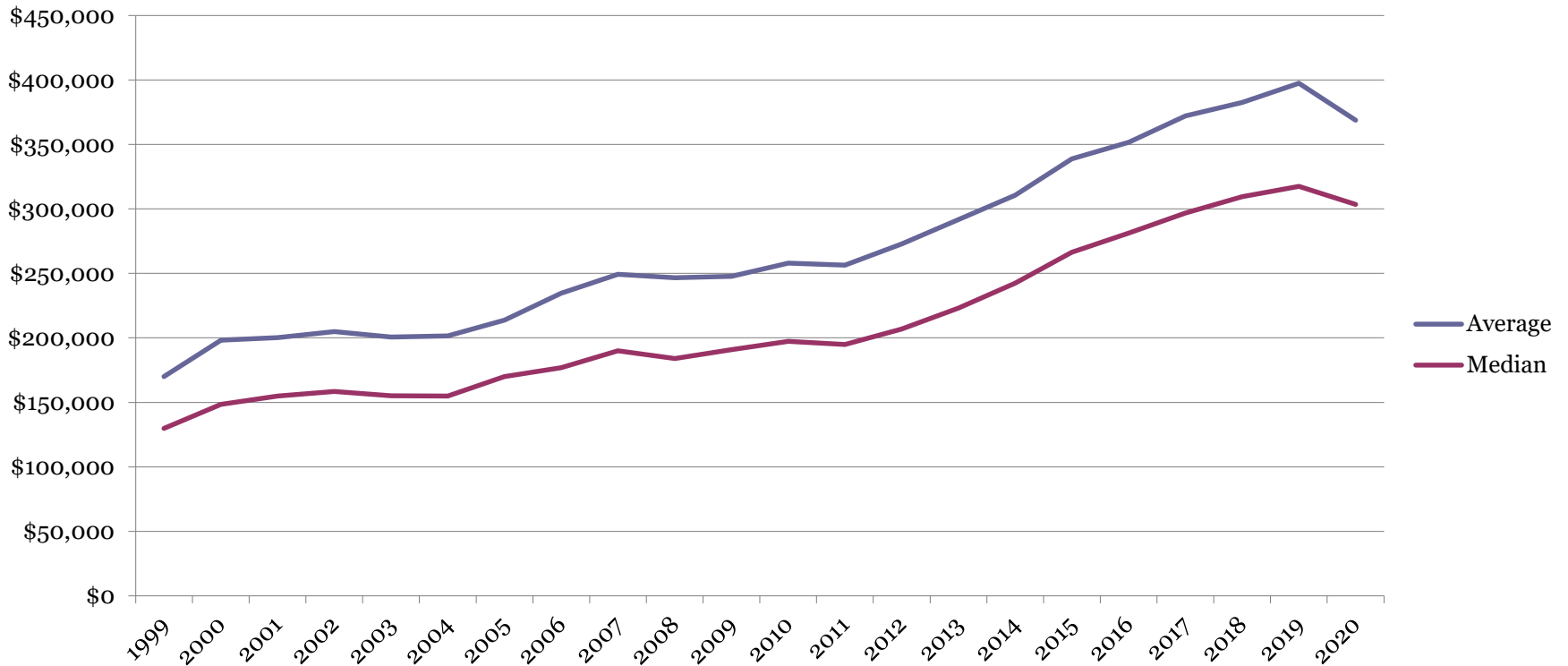
Average and Median Sold 19 Year Summary



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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 \$368,760. The median sold price was \$303,500 last month. The average sales price in January is down 2.34% and the median sales price is up 1.85% from one year ago.

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

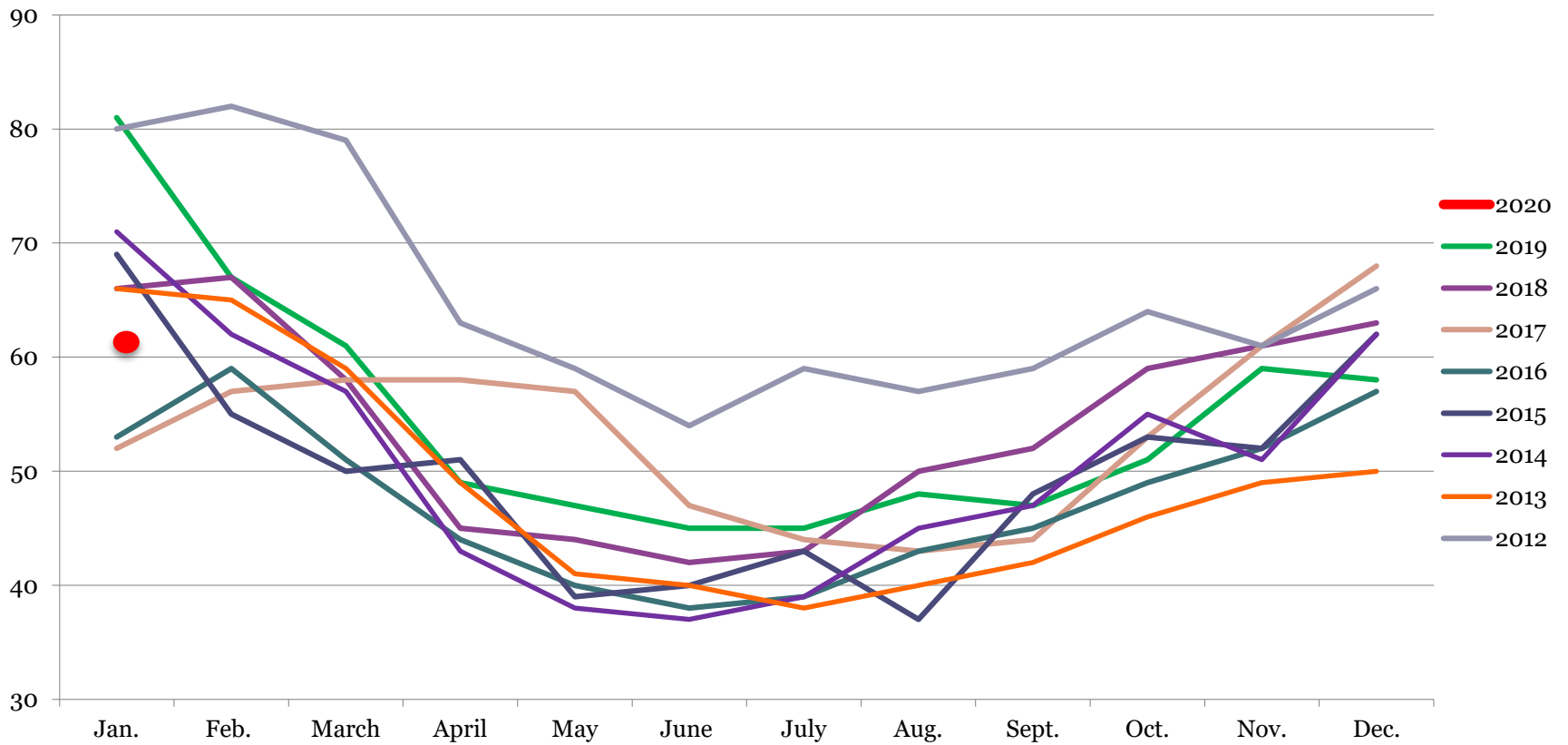


Average Days on Market 2012-2020



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Of the homes that sold last month, the average amount of days they had been on the market was 62 days. This is 19 days LESS than a year ago.





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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.