



**WEST AUSTIN**  
**PROPERTIES**

# **March 2020 Austin Real Estate Market Report**

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

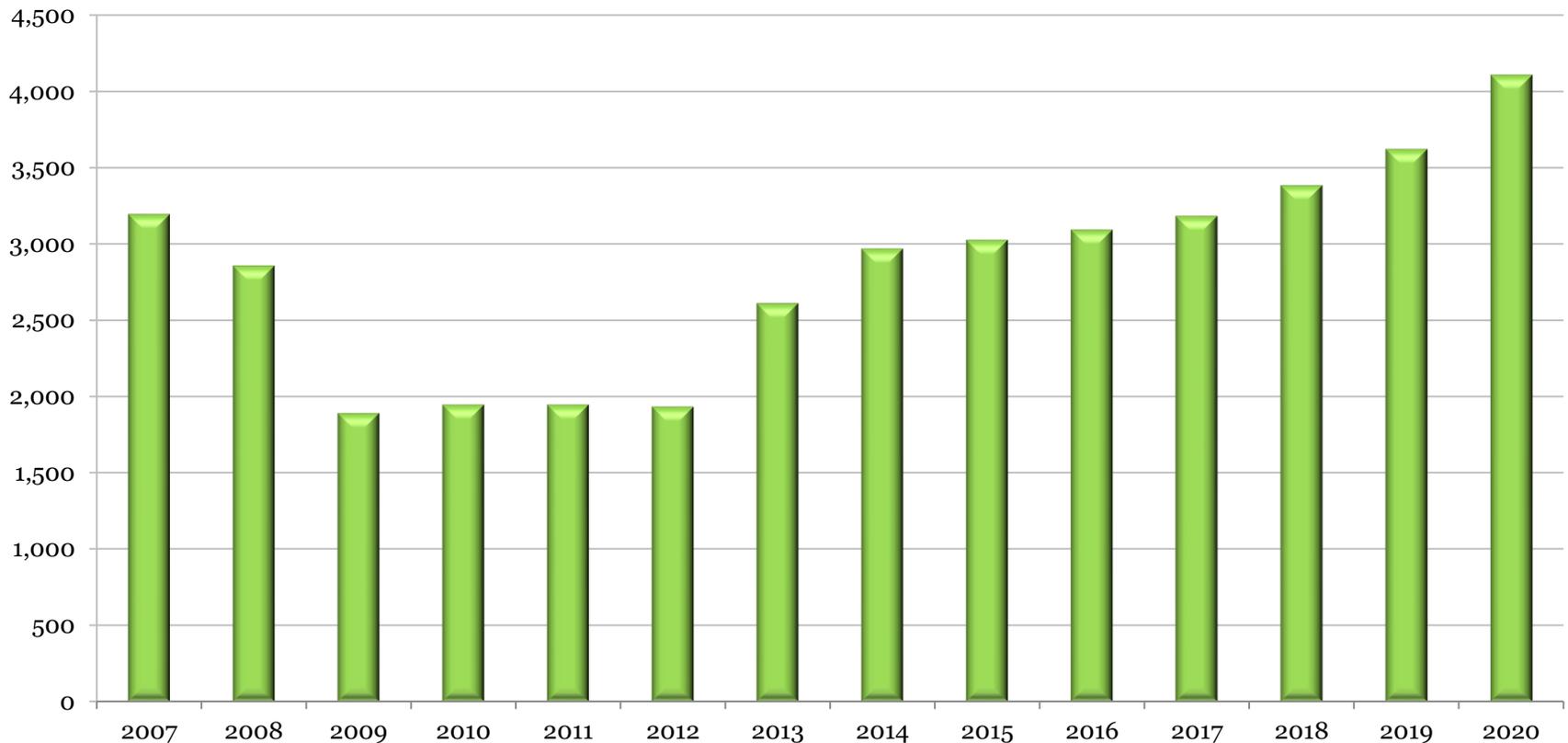
Volume 3, Issue XV



# Year to Date Sales – March 2020

1

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

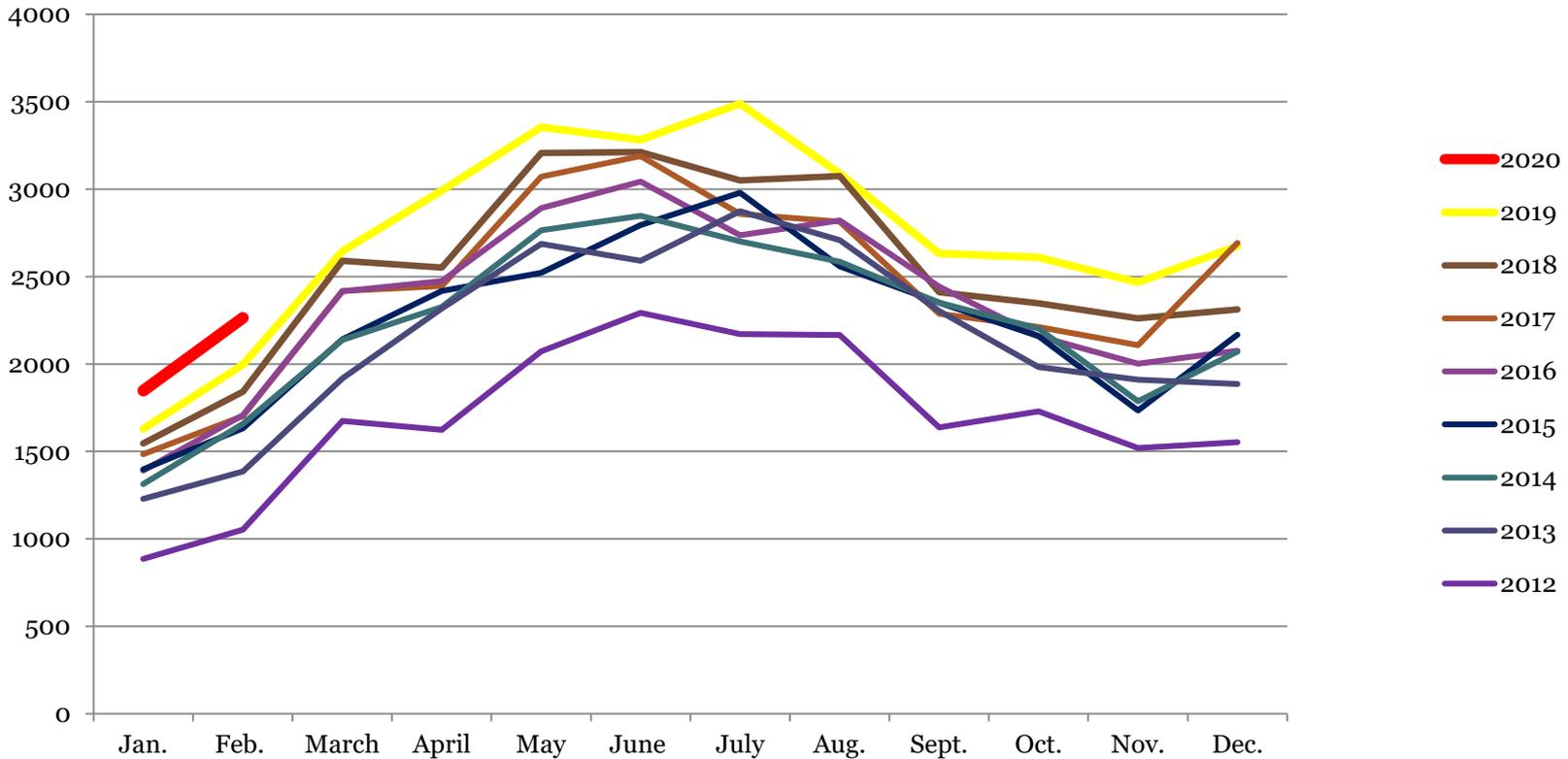


# Homes Sold per Month – February 2020



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,263 homes sold in Austin, Texas. This represents a 8.47% increase in homes sold last month compared to one year ago!

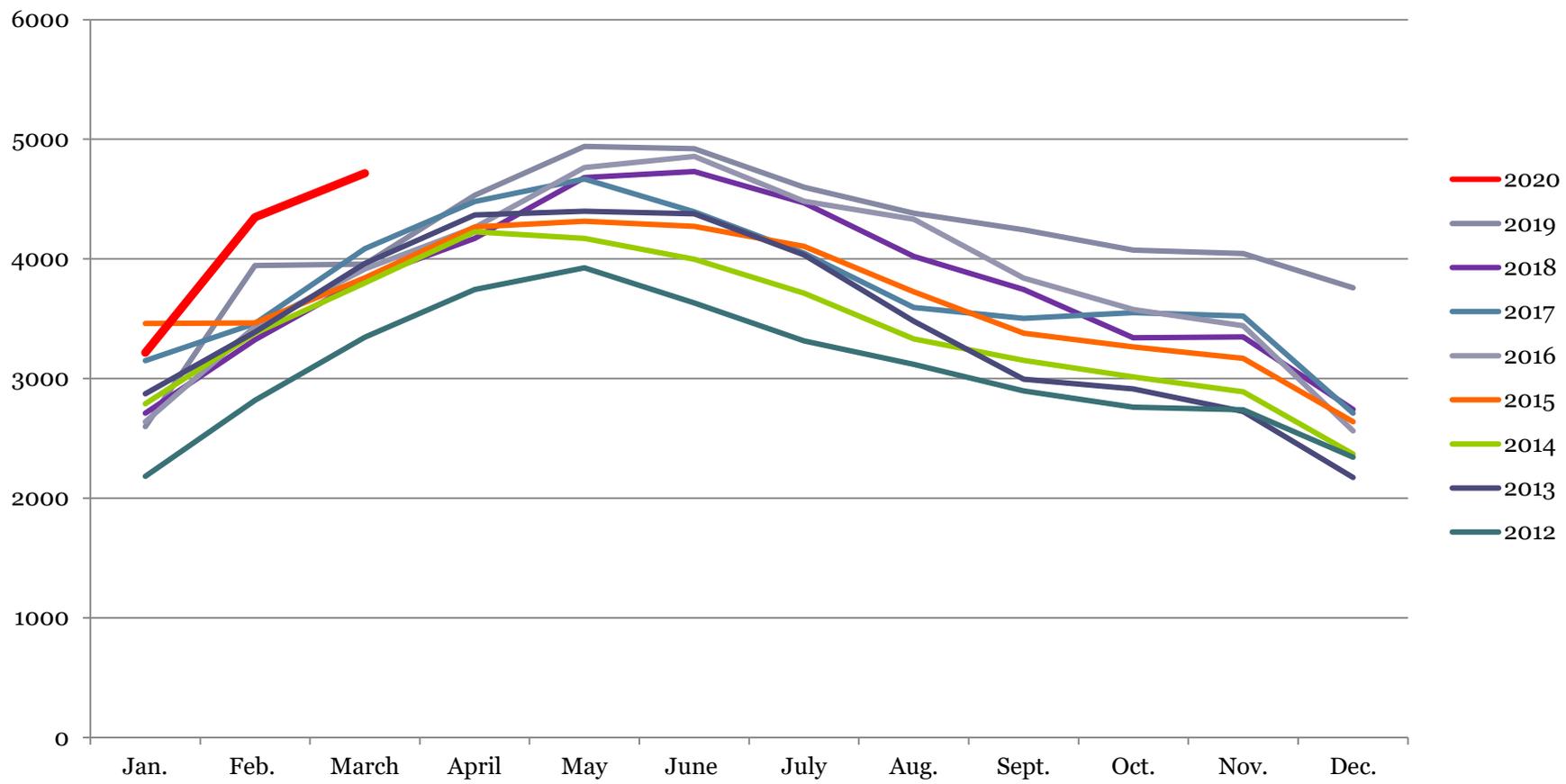


# Pending Sales per Month – March 2020



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, 4,715 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 8 years.**



# Home Sales by Price Band- March 2020



5

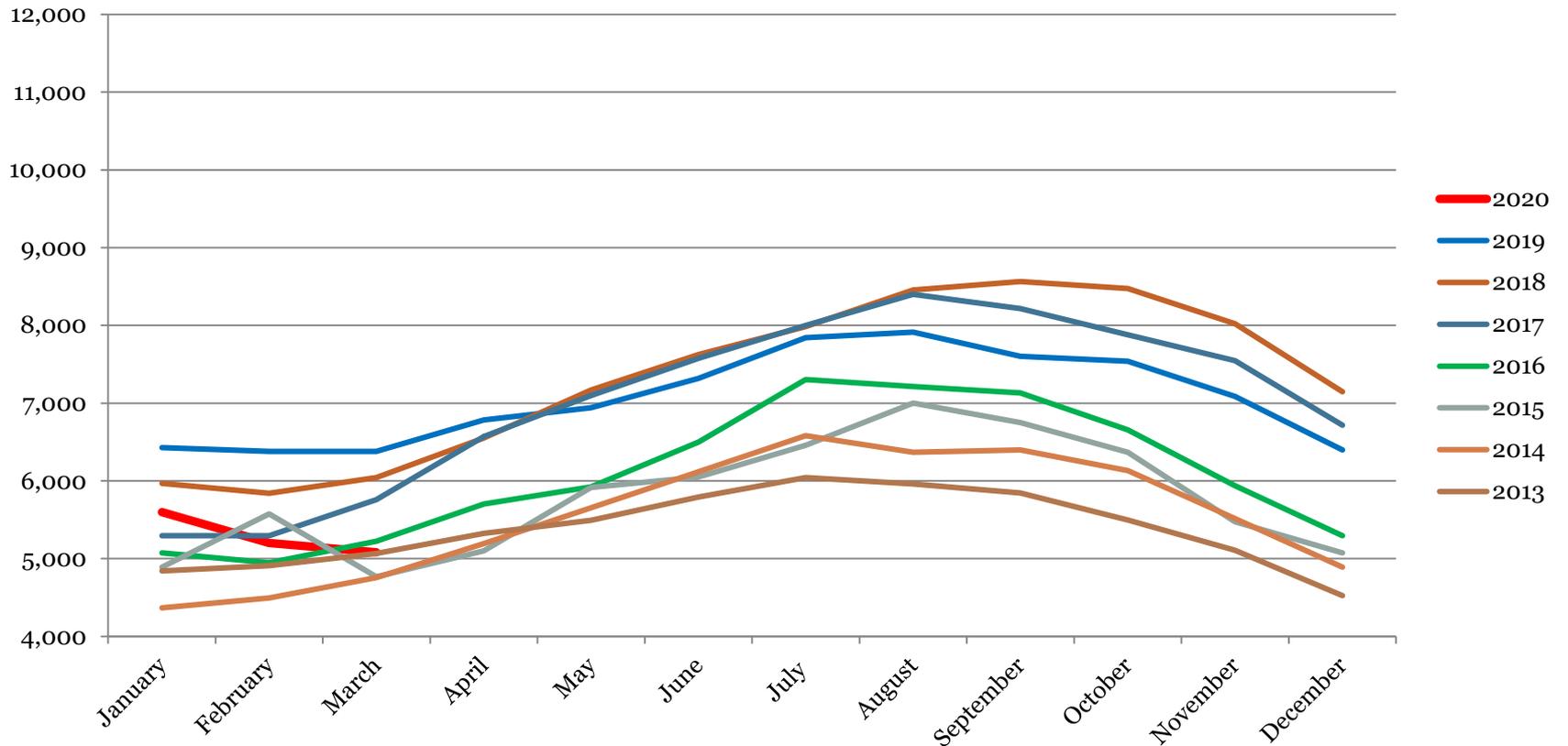
Overall we are in an Extreme Seller's Market with 2.25 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	20	36	1.80	91.93%	Extreme Sellers Market
\$100-\$200k	154	281	1.82	97.40%	Extreme Sellers Market
\$200-\$300k	803	1357	1.69	98.91%	Extreme Sellers Market
\$300-\$400k	559	1152	2.06	99.18%	Extreme Sellers Market
\$400k-\$500k	285	630	2.21	99.10%	Extreme Sellers Market
\$500-\$600k	174	394	2.26	99.46%	Extreme Sellers Market
\$600-\$700k	84	285	3.39	98.87%	Normal Seller's market
\$700-\$800k	61	157	2.57	99.10%	Extreme Sellers Market
\$800-\$900k	32	119	3.72	98.52%	Normal Seller's market
\$900-\$1M	25	85	3.40	98.71%	Normal Seller's market
\$1-\$2M	46	360	7.83	96.17%	Balanced Market
\$2-\$3M	13	118	9.08	94.82%	Normal Buyer's Market
\$3M<	3	106	35.33	95.79%	Extreme Buyer's Market
Overall MKT	2259	5080	2.25	97.54%	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 – March 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of March there were 5,066 homes for sale in Austin, Texas. **There are 25.59% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- February 2020



**WEST AUSTIN**  
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	19	119	6.26	\$ 615,000	98.15%	70
78703	14	39	2.79	\$ 825,000	95.89%	82
78704	36	59	1.64	\$ 735,600	99.63%	31
78705	1	6	6.00	\$ 575,000	107.48%	36
78717	25	13	0.52	\$ 435,000	100.09%	25
78722	3	5	1.67	\$ 400,000	95.79%	48
78723	18	25	1.39	\$ 434,750	99.76%	41
78727	17	9	0.53	\$ 347,500	99.91%	30
78730	12	23	1.92	\$ 780,000	97.51%	42
78731	19	33	1.74	\$ 780,000	100.42%	80
78732	18	36	2.00	\$ 502,500	98.18%	56
78733	8	14	1.75	\$ 727,000	97.43%	45
78734	32	78	2.44	\$ 554,500	97.67%	63
78735	16	37	2.31	\$ 544,325	98.41%	25
78738	38	159	4.18	\$ 555,000	98.98%	55
78739	32	16	0.50	\$ 507,575	100.04%	41
78746	16	56	3.50	\$ 1,557,500	97.82%	78
78749	22	7	0.32	\$ 416,000	100.72%	14
78750	22	6	0.27	\$ 448,500	98.55%	27
78751	7	13	1.86	\$ 525,000	102.09%	38
78757	26	15	0.58	\$ 566,000	100.38%	50
78758	16	12	0.75	\$ 315,550	100.88%	14
78759	12	9	0.75	\$ 477,500	100.44%	28
78613	67	37	0.55	\$ 341,000	100.07%	24
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

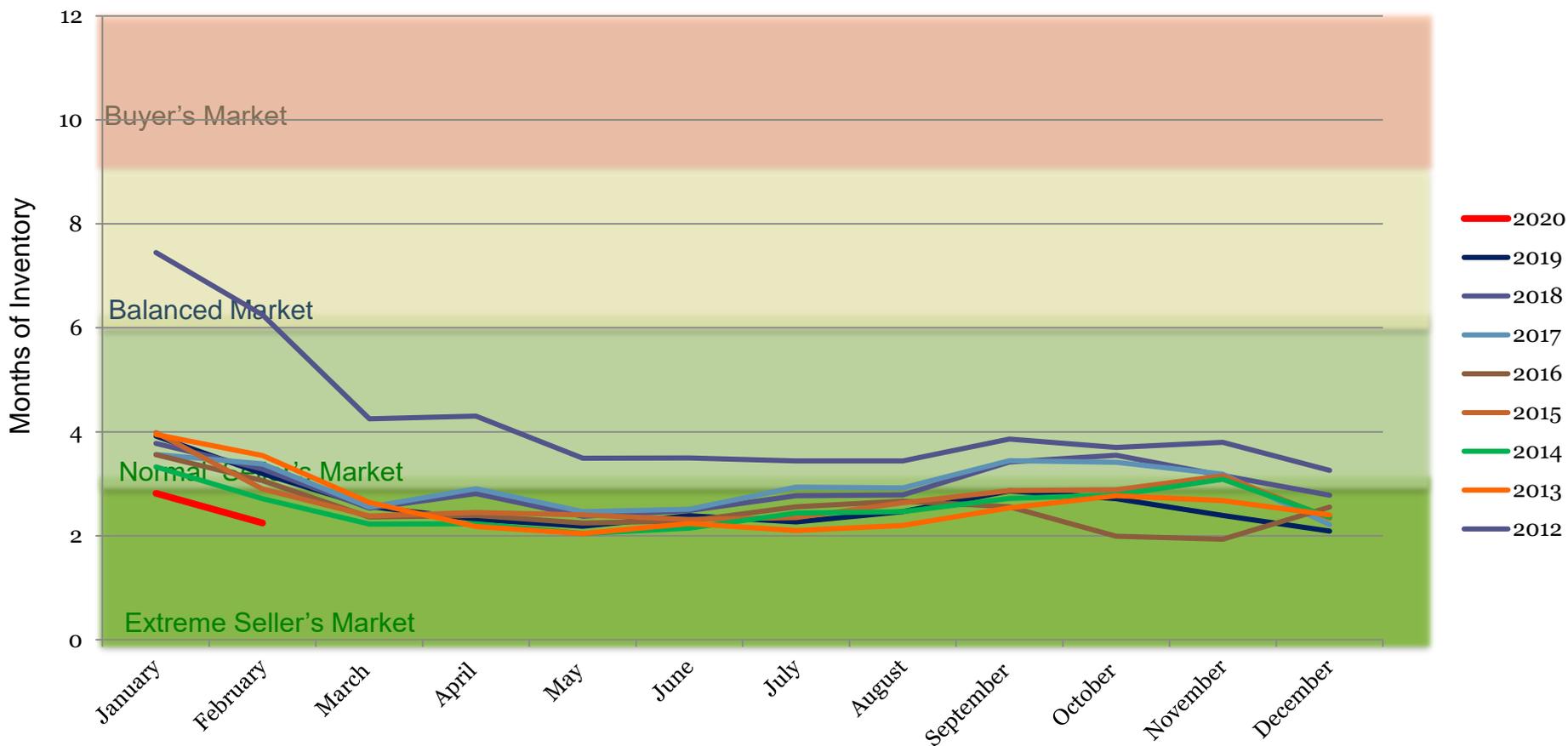
78722  
78723

## 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.



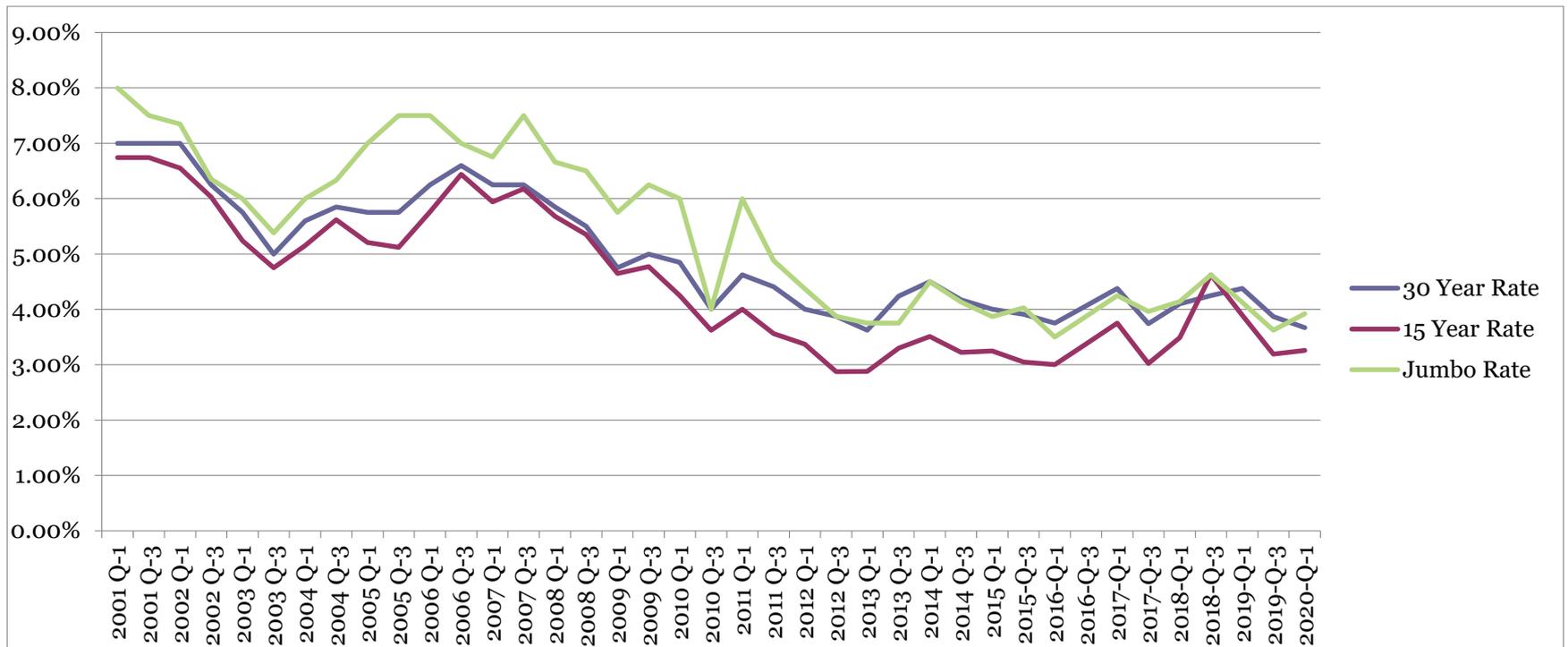
# Mortgage Rates - 19 Year Summary

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: 3.60%  
Conforming 15 yr: 3.04%

Jumbo\* 30 yr: 3.65%  
\*(over \$421K loan amount)



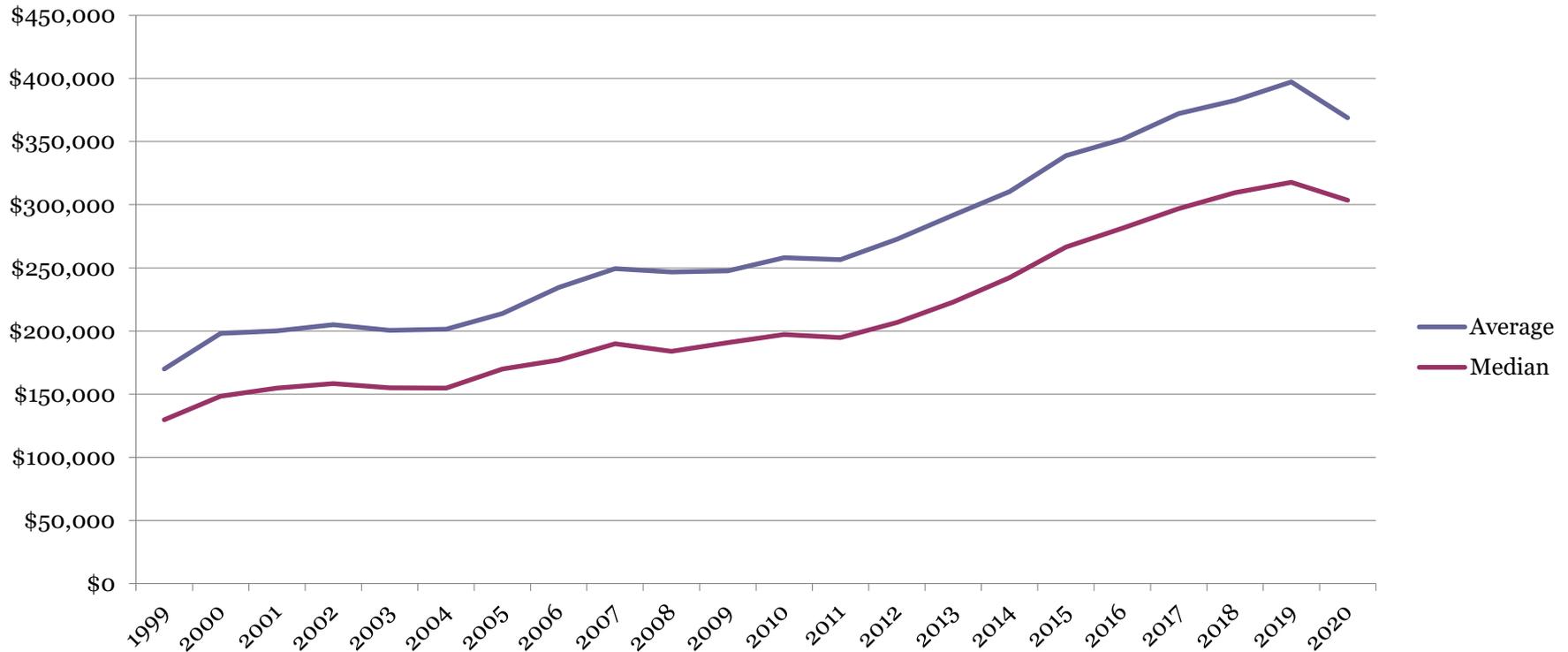
# Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$402,271. The median sold price was \$325,000 last month. The average sales price in February is up 10.27% and the median sales price is up 10.17% from one year ago.

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

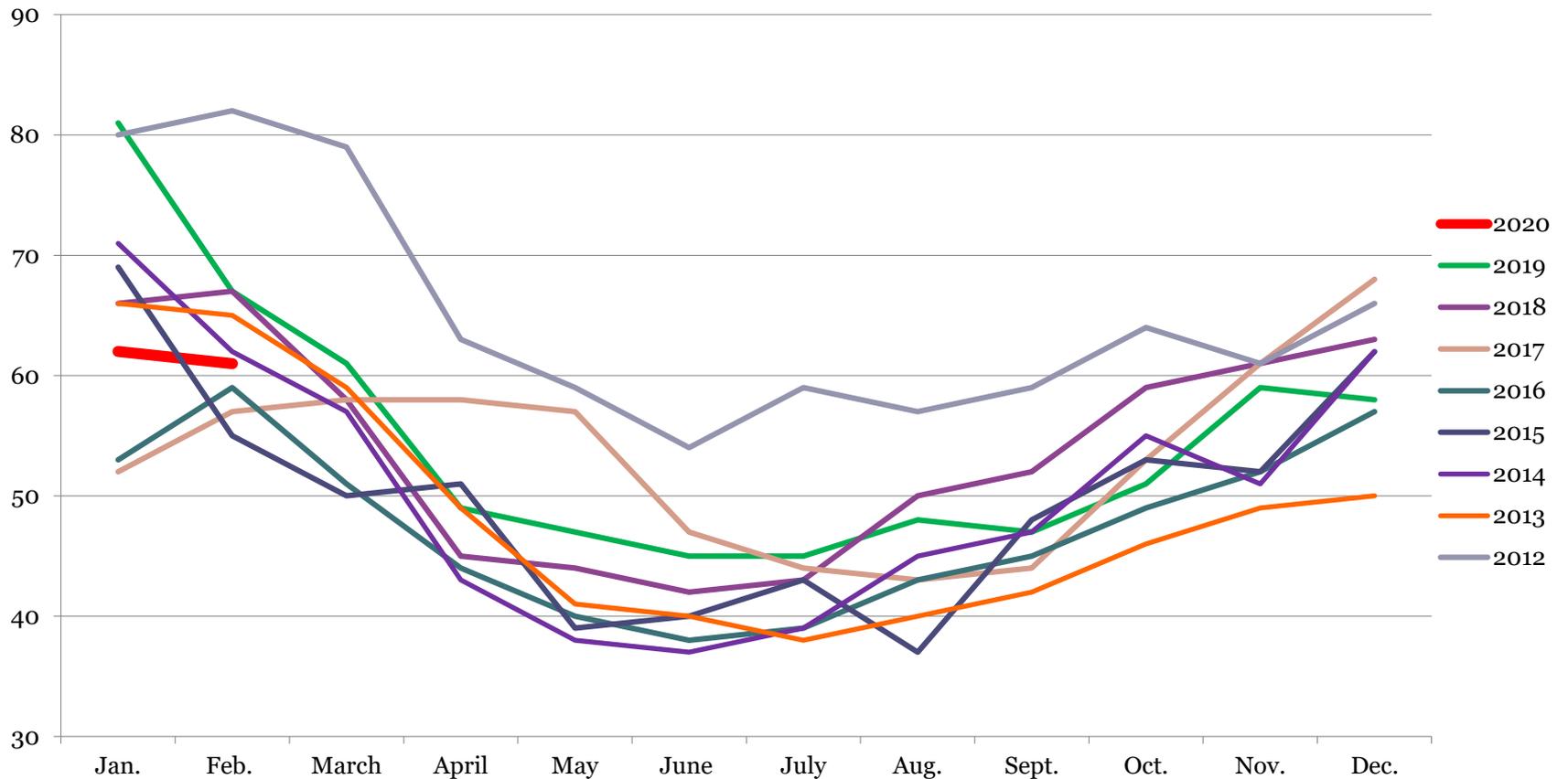


# Average Days on Market 2012-2020



9

Of the homes that sold last month, the average amount of days they had been on the market was 61 days. This is 6 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](mailto:laura@westaustin.com)



## Kimberly Kohlhaas,

### Realtor ®

*Direct:* (512) 947-1007

*Email:* [krkohlhaas@gmail.com](mailto:krkohlhaas@gmail.com)



## Kerry Cameron,

### Realtor ®

*Direct:* (512) 423-4840

*Email:* [kerry@westaustin.com](mailto:kerry@westaustin.com)



## Katy Duggan-Freshour,

### Broker/Realtor ®

CRS, CLHMS  
 MILLION DOLLAR GUILD

*Direct:* (512) 826-4316

*Email:* [katy@westaustin.com](mailto:katy@westaustin.com)

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.