



**WEST AUSTIN**  

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**PROPERTIES**

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

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

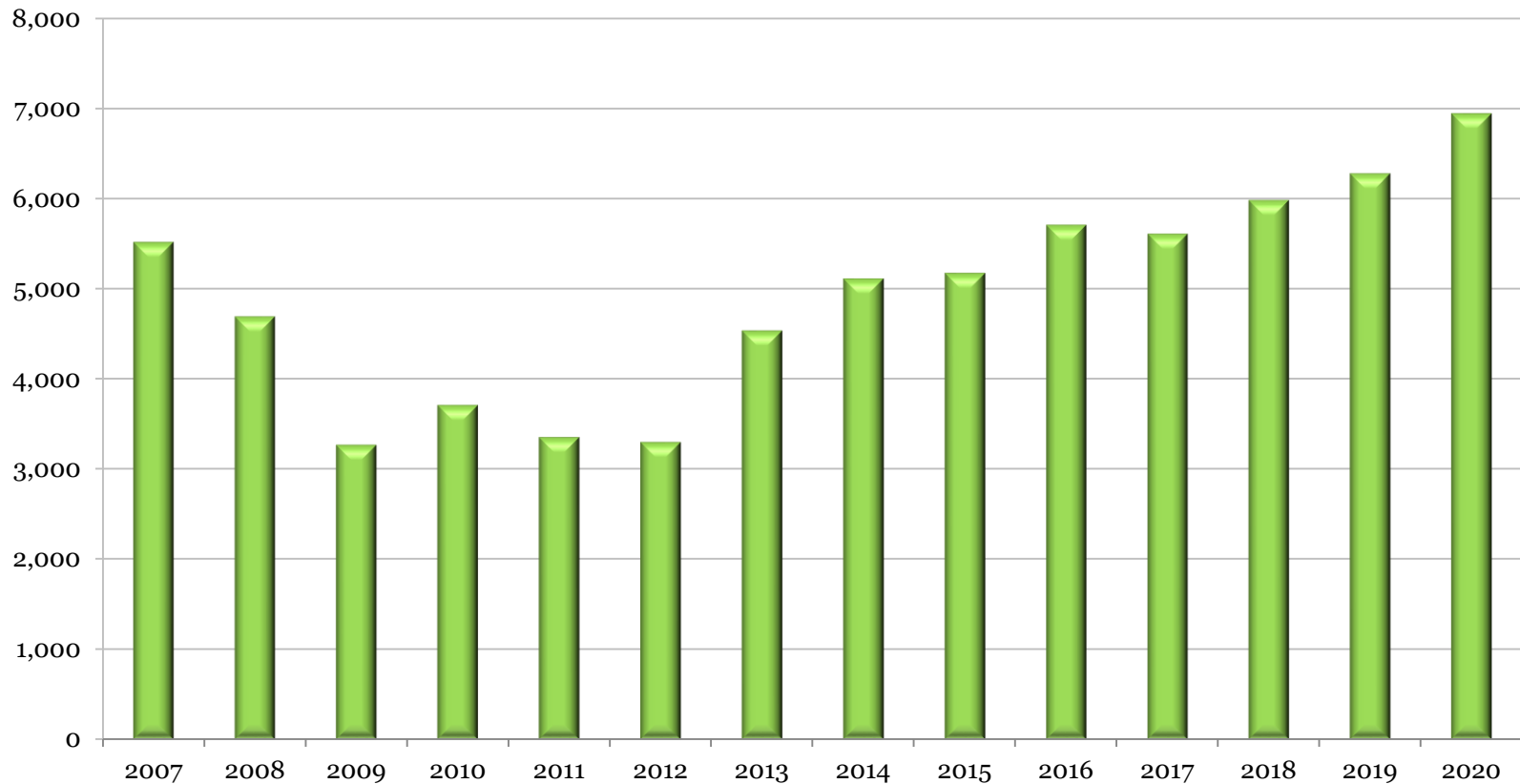
Volume 4, Issue XV



# Year to Date Sales – April 2020

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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.

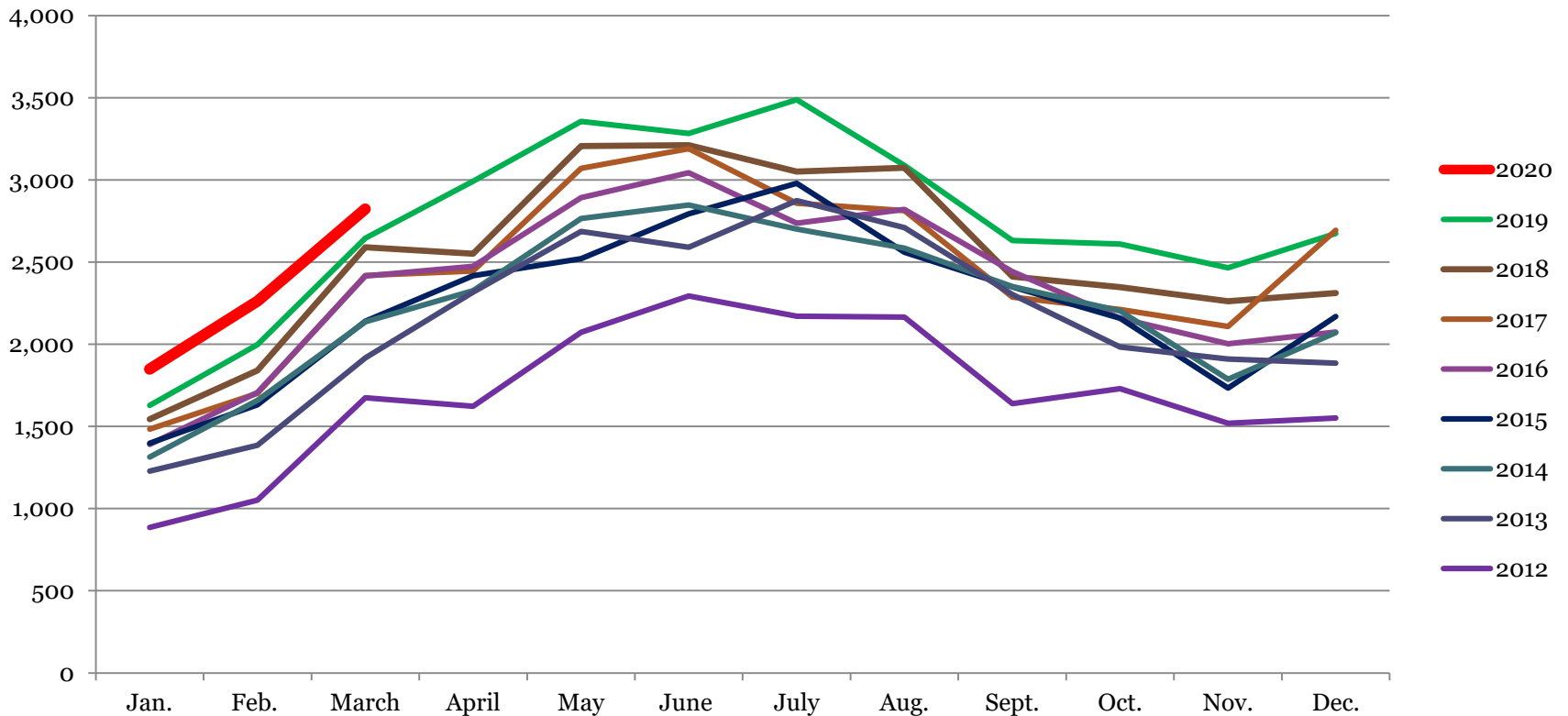


# Homes Sold per Month – March 2020



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,823 homes sold in Austin, Texas. This represents a 2.12% increase in homes sold last month compared to one year ago!

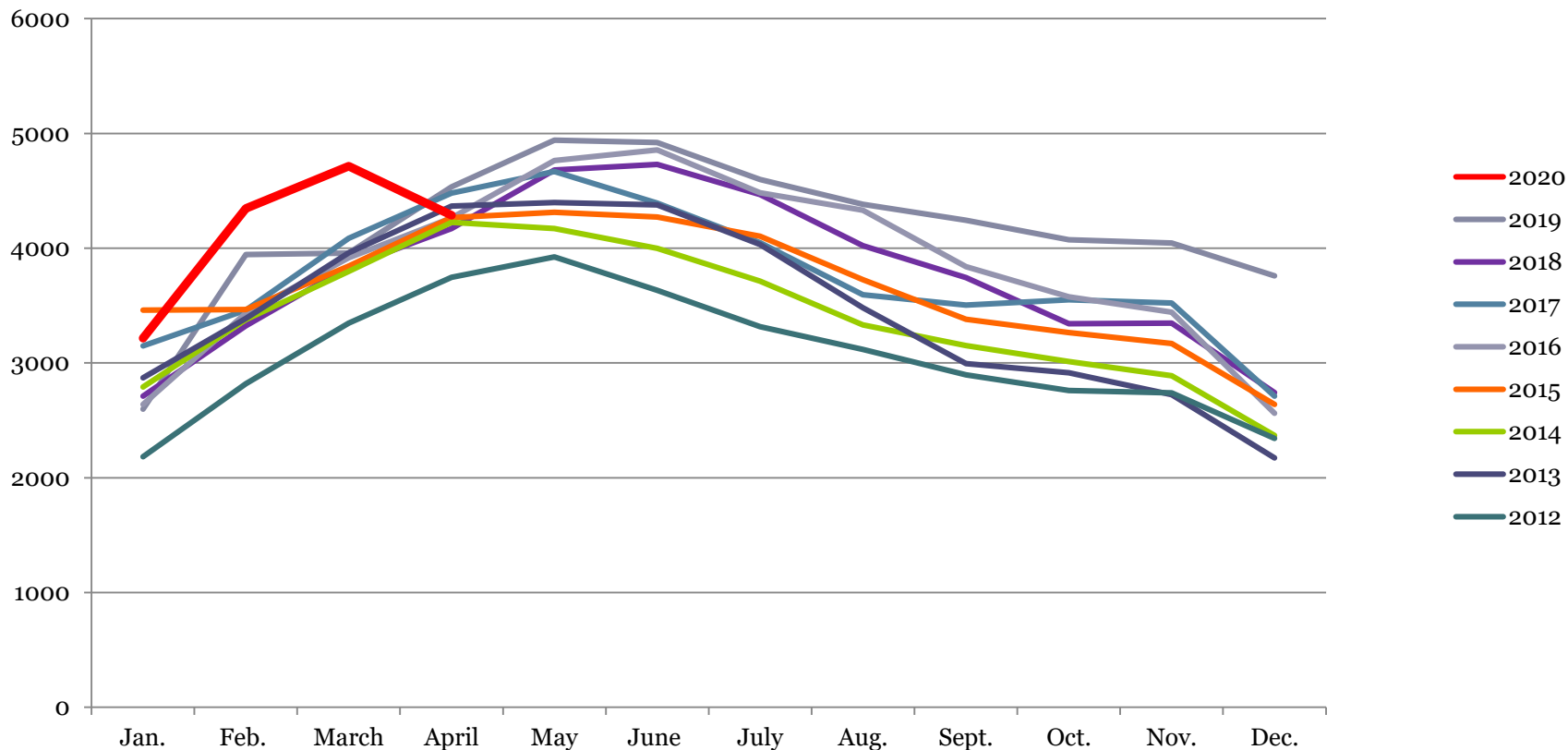


# Pending Sales per Month – April 2020



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, 4,287 homes Pending in Austin, Texas. This months drop in pending sales, when historically pendings increase in April, is a result of the stay at home directive in response to the Covid Virus.



# Home Sales by Price Band- April 2020



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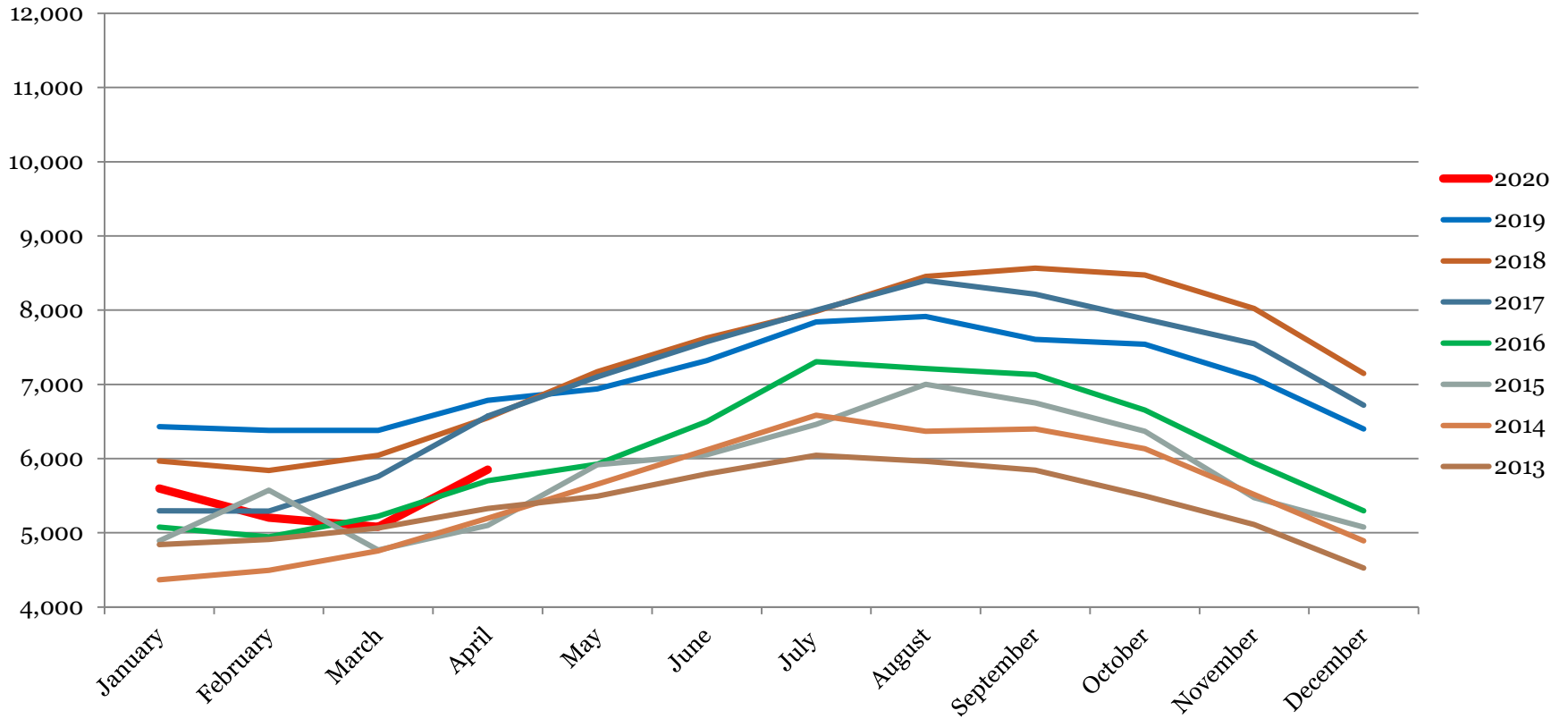
Overall we are in an Extreme Seller's Market with 2.31 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	12	48	4.00	93.32%	Normal Seller's market
\$100-\$200k	178	371	2.08	97.49%	Extreme Sellers Market
\$200-\$300k	997	1696	1.70	99.18%	Extreme Sellers Market
\$300-\$400k	699	1476	2.11	99.32%	Extreme Sellers Market
\$400k-\$500k	373	847	2.27	100.06%	Extreme Sellers Market
\$500-\$600k	227	504	2.22	100.04%	Extreme Sellers Market
\$600-\$700k	102	367	3.60	99.36%	Normal Seller's market
\$700-\$800k	61	228	3.74	99.85%	Normal Seller's market
\$800-\$900k	47	182	3.87	98.31%	Normal Seller's market
\$900-\$1M	29	115	3.97	100.18%	Normal Seller's market
\$1-\$2M	78	455	5.83	96.64%	Normal Seller's market
\$2-\$3M	11	136	12.36	97.29%	Extreme Buyer's Market
\$3M<	5	88	17.60	95.72%	Extreme Buyer's Market
Overall MKT	2819	6513	2.31	98.21%	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 – April 2020

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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 April there were 5,853 homes for sale in Austin, Texas. **There are 15.89% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- March 2020



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	26	114	4.38	\$ 685,200	96.51%	56
78703	20	78	3.90	\$ 1,260,000	98.92%	44
78704	44	160	3.64	\$ 735,000	97.63%	30
78705	1	8	8.00	\$ 492,800	100.00%	139
78717	21	27	1.29	\$ 395,000	102.12%	16
78722	5	19	3.80	\$ 650,000	101.26%	31
78723	24	42	1.75	\$ 411,950	98.74%	23
78727	14	22	1.57	\$ 428,500	103.00%	5
78730	12	19	1.58	\$ 795,000	103.53%	22
78731	23	69	3.00	\$ 859,000	101.52%	11
78732	24	57	2.38	\$ 570,000	98.65%	30
78733	14	10	0.71	\$ 775,525	97.20%	50
78734	33	142	4.30	\$ 499,000	98.81%	66
78735	15	51	3.40	\$ 619,000	98.98%	27
78738	56	195	3.48	\$ 648,750	99.01%	62
78739	31	15	0.48	\$ 505,000	101.49%	23
78746	21	69	3.29	\$ 1,090,000	99.33%	48
78749	43	20	0.47	\$ 430,117	101.83%	13
78750	19	23	1.21	\$ 585,000	99.15%	20
78751	8	24	3.00	\$ 600,840	100.04%	36
78757	28	38	1.36	\$ 511,000	101.44%	28
78758	21	23	1.10	\$ 388,000	101.68%	21
78759	24	25	1.04	\$ 505,500	100.98%	18
78613	91	82	0.90	\$ 363,601	100.58%	18
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

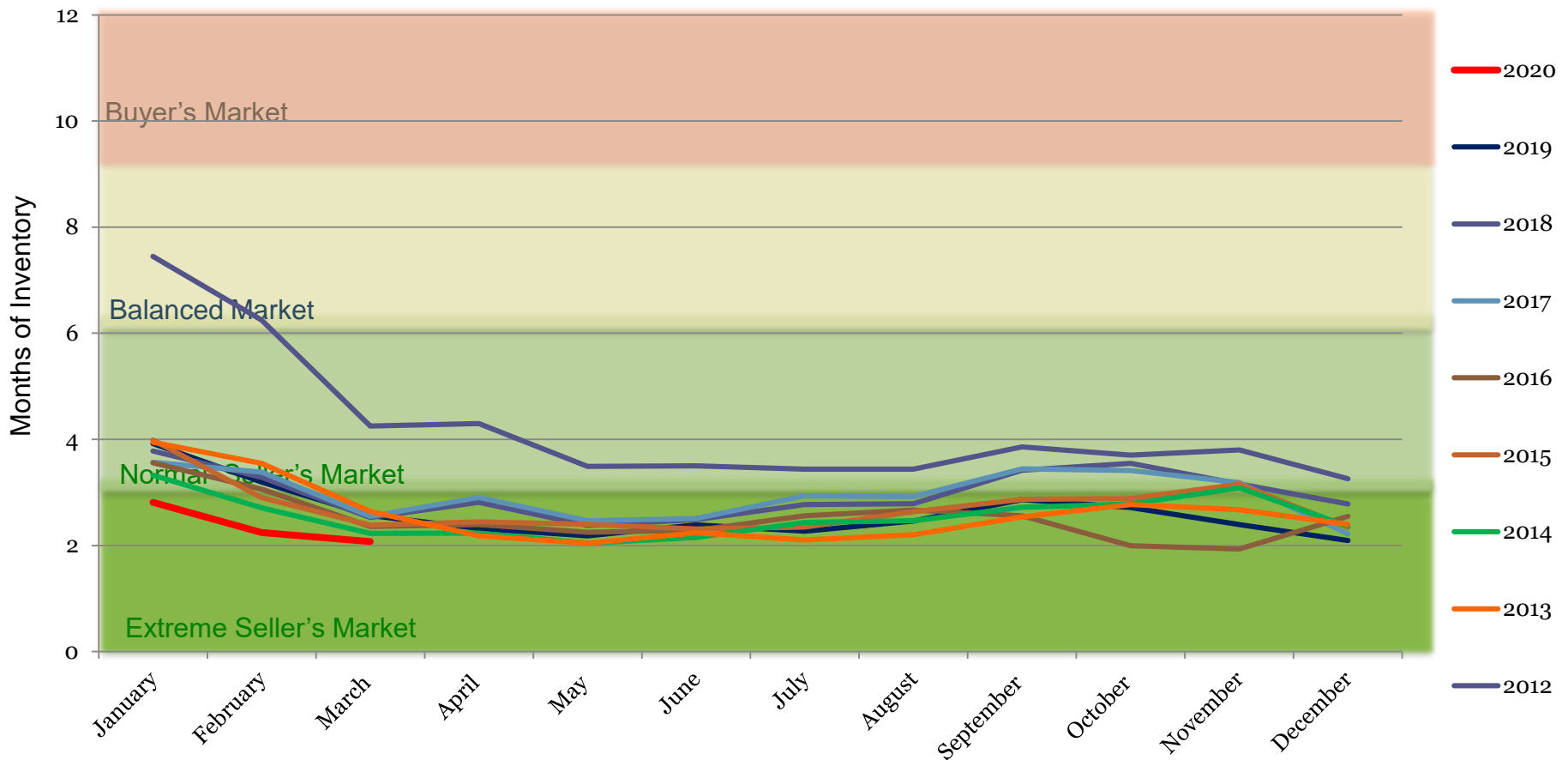
78722  
78723

## 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

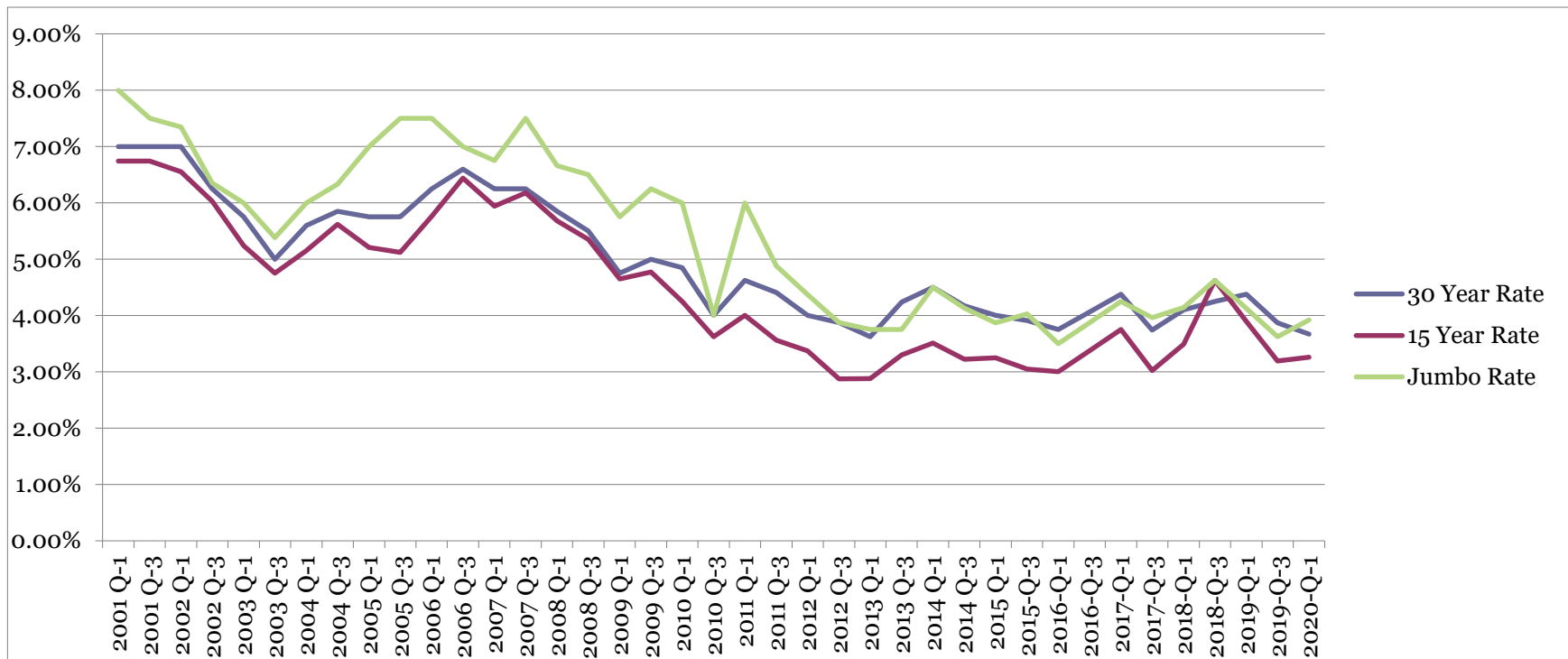


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.85%  
 Conforming 15 yr: 3.254%

Jumbo\* 30 yr: 3.91%  
 \*(over \$421K loan amount)



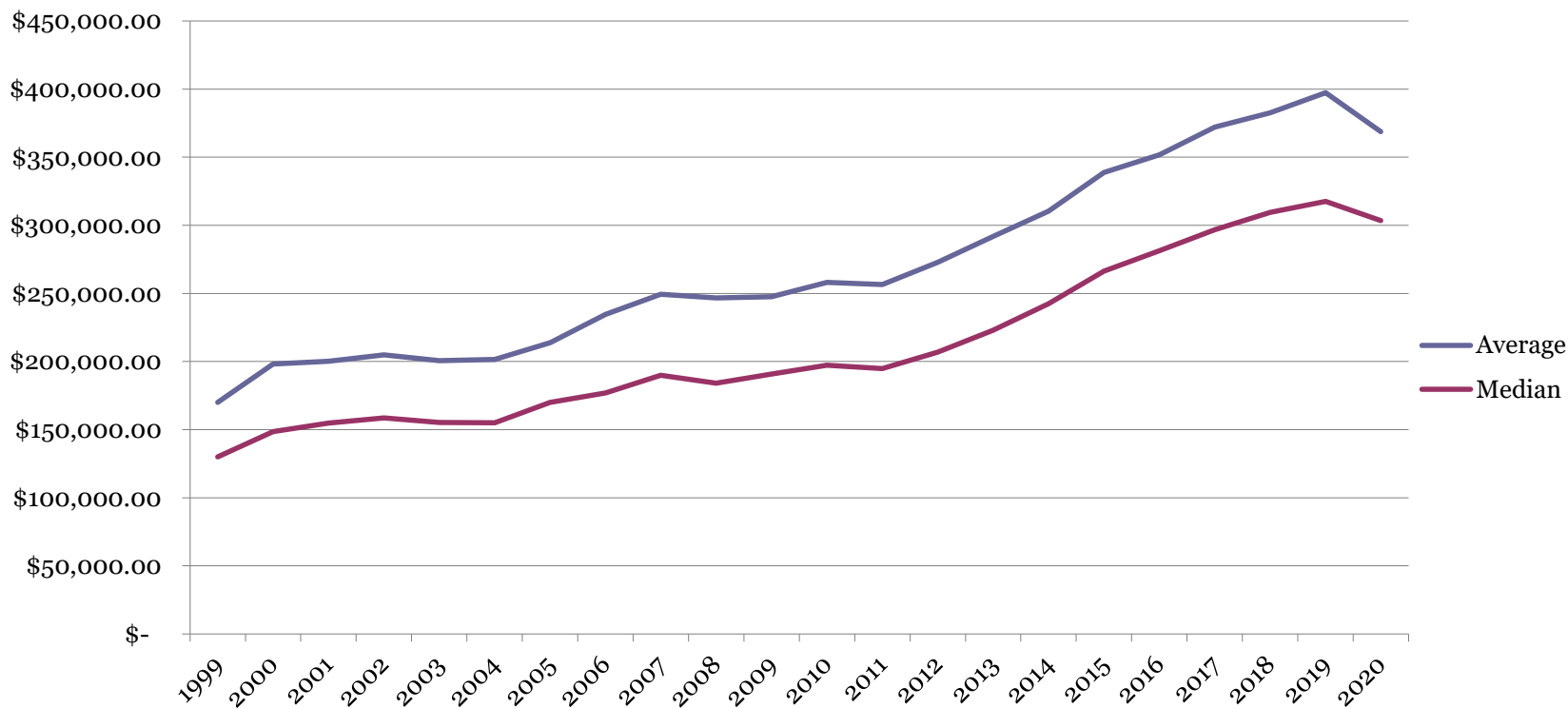
# Average and Median Sold 19 Year Summary



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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 \$406,831. The median sold price was \$329,500 last month. The average sales price in March is up 4.97% 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.

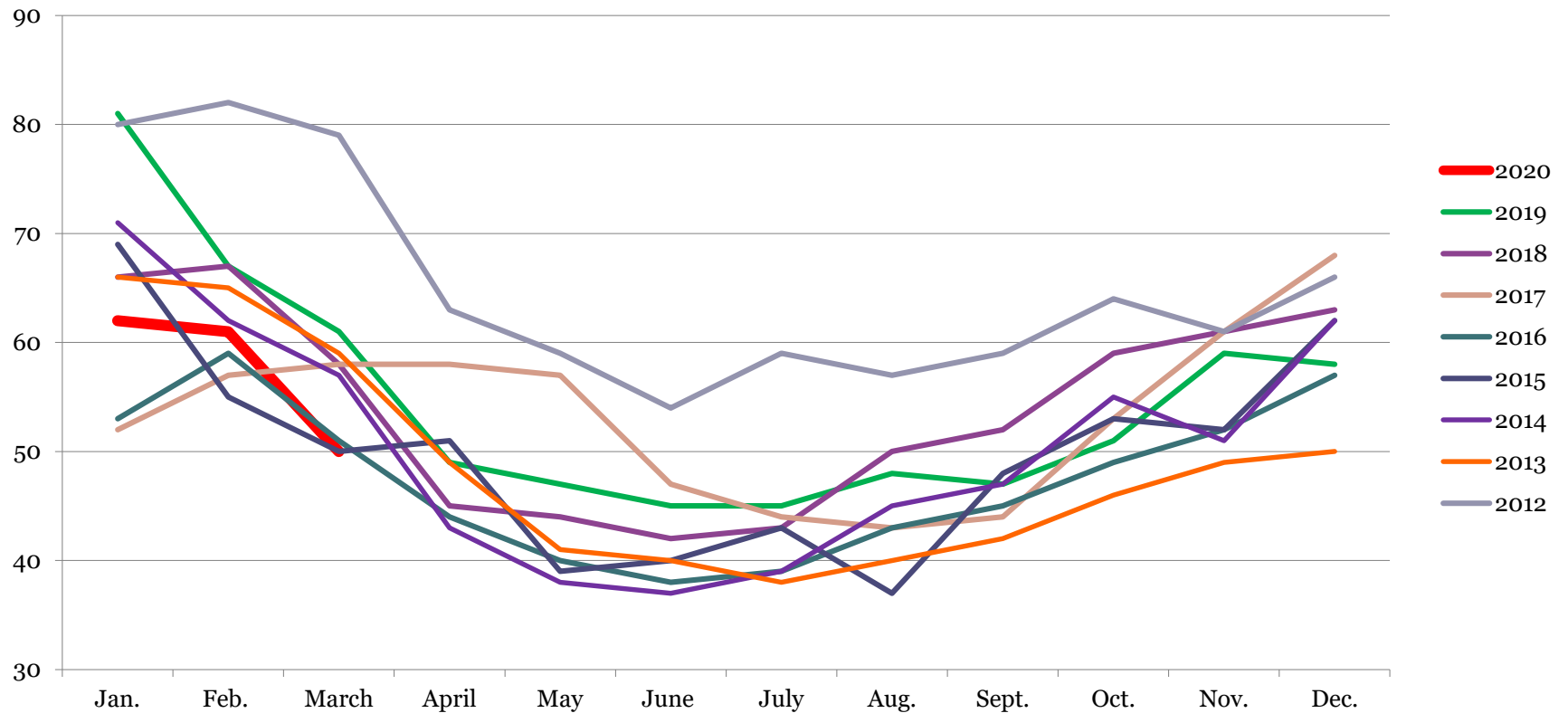


# Average Days on Market 2012-2020



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Of the homes that sold last month, the average amount of days they had been on the market was 50 days. This is 11 days LESS than a year ago.





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- 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.