



**WEST AUSTIN**  
**PROPERTIES**

# **May 2020**

# **Austin Real Estate**

# **Market Report**

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

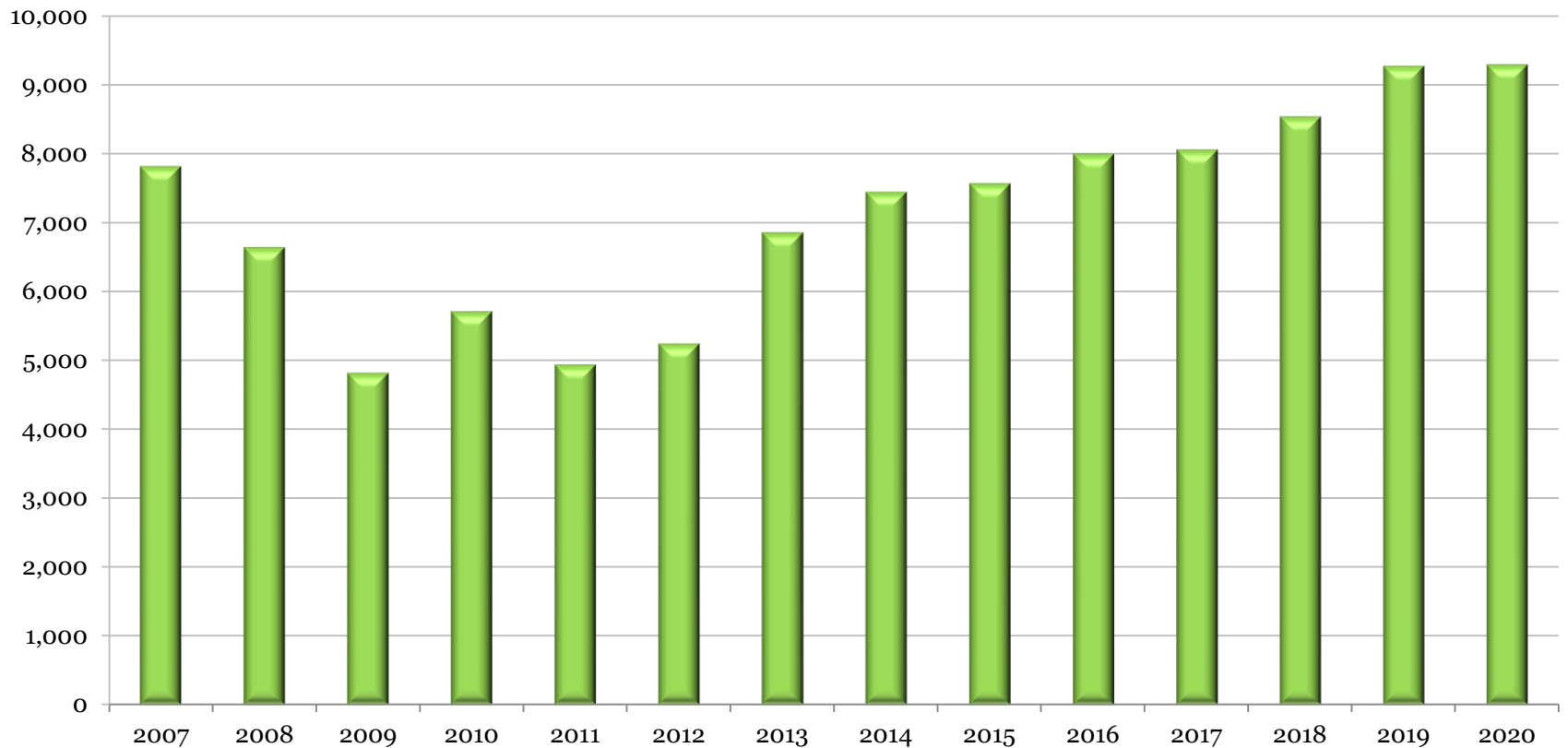
Volume 5, Issue XV



# Year to Date Sales – May 2020

1

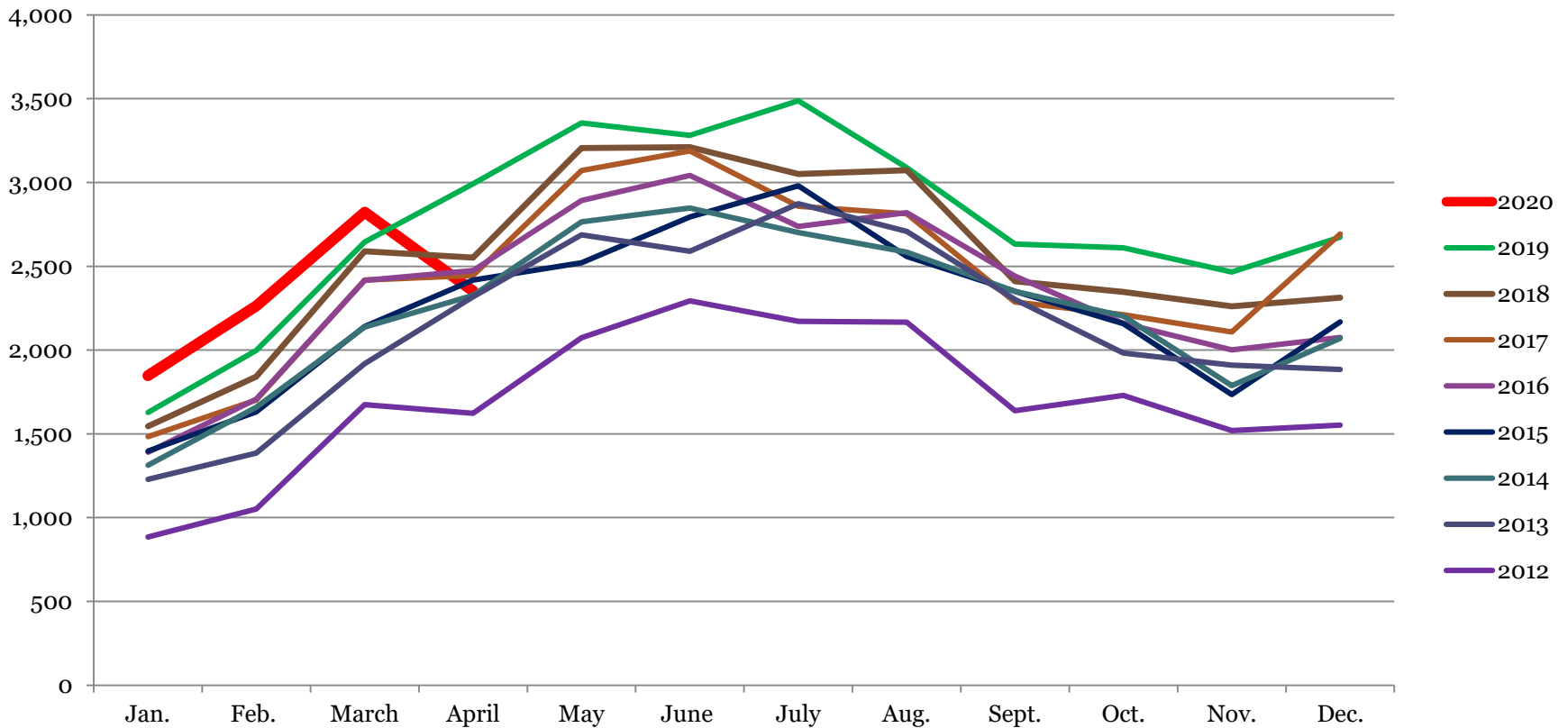
Total year to date sales have steadily increased every year since 2012. Sales to date are reflecting a continuous growing demand as more people move into the Austin area and interest rates remain low.



# Homes Sold per Month – April 2020

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The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,351 homes sold in Austin, Texas. This represents a 21.42% decrease in homes sold last month compared to one year ago!

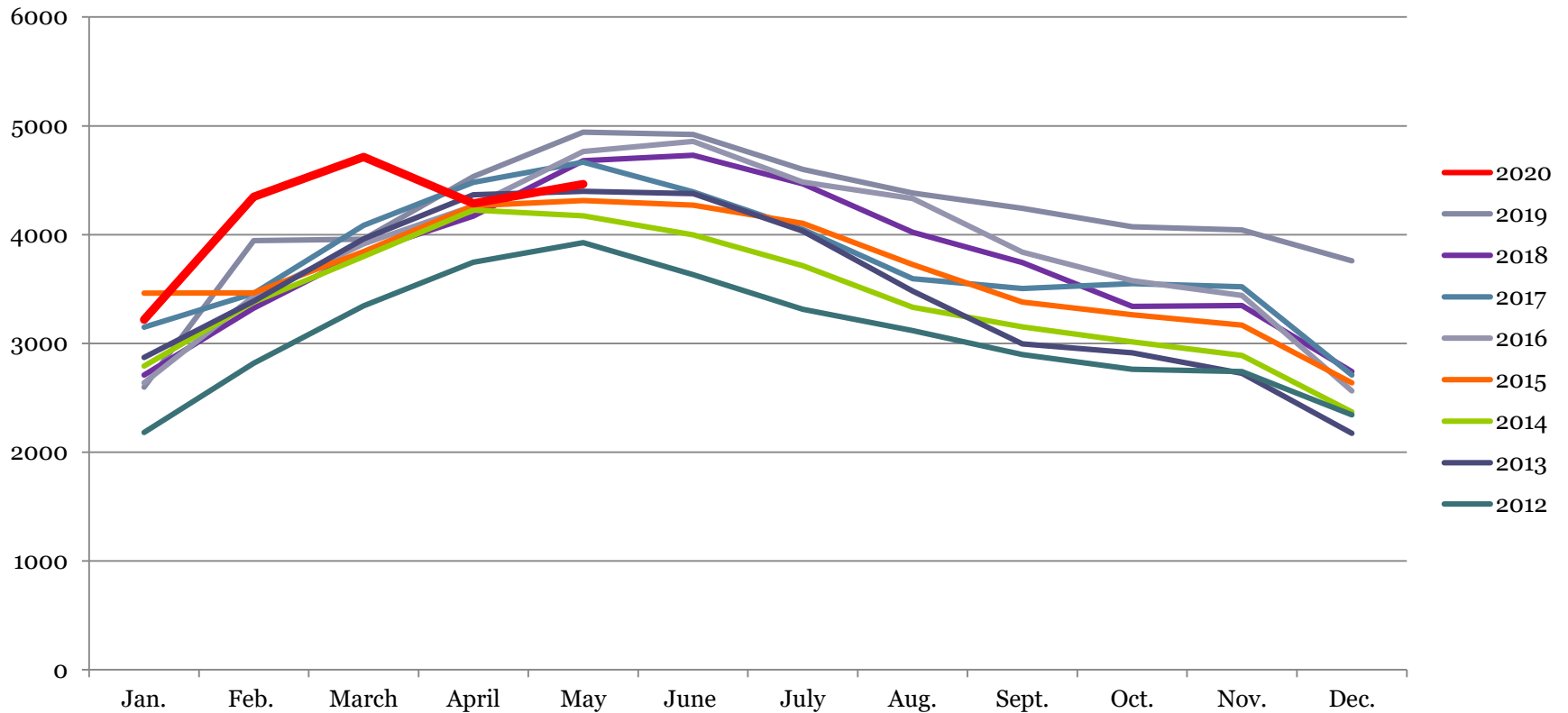


# Pending Sales per Month – May 2020



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, 4,464 homes Pending in Austin, Texas. This months drop in pending sales, when historically pendings increase in May is a result of the stay at home directive in response to the Covid Virus.



# Home Sales by Price Band- May 2020



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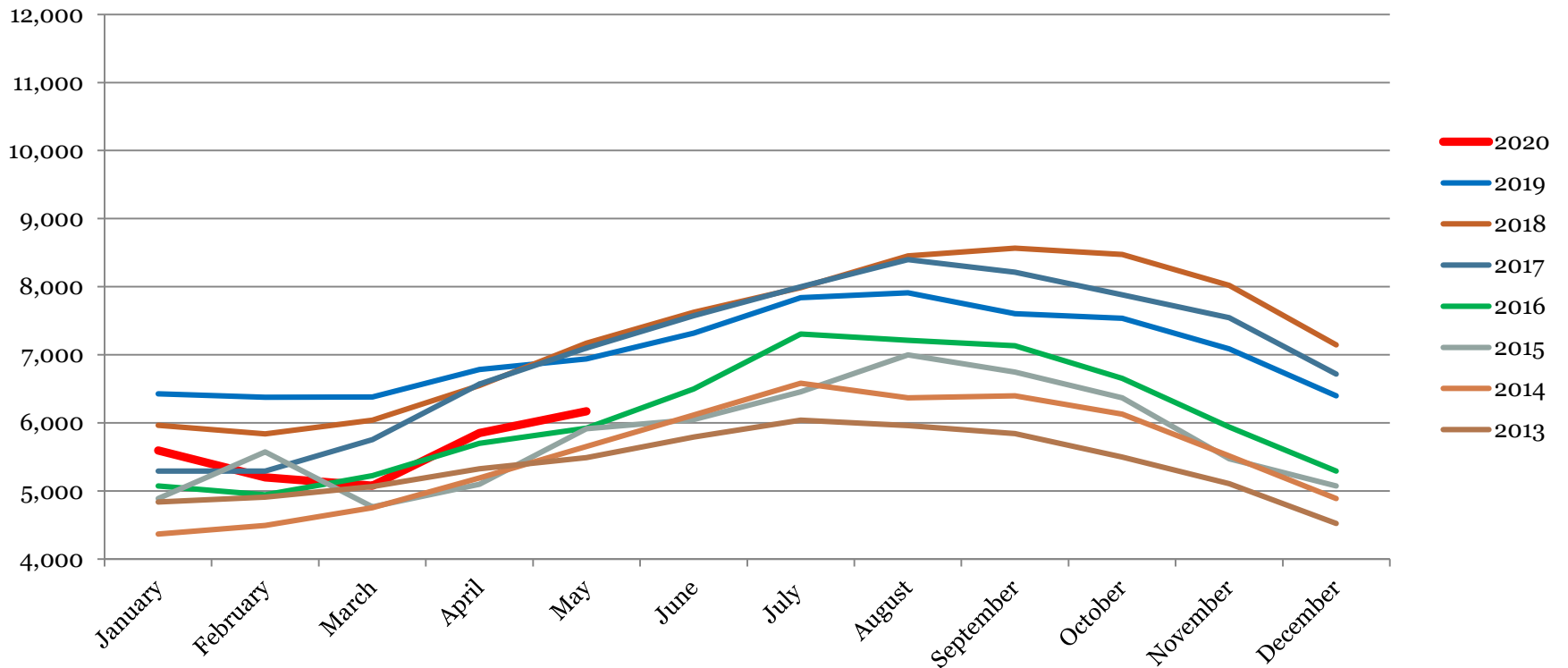
Overall we are in an Extreme Seller's Market with 2.62 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	12	31	2.58	93.08%	Extreme Sellers Market
\$100-\$200k	141	287	2.04	98.11%	Extreme Sellers Market
\$200-\$300k	821	1575	1.92	99.35%	Extreme Sellers Market
\$300-\$400k	588	1413	2.40	99.38%	Extreme Sellers Market
\$400k-\$500k	305	792	2.60	99.71%	Extreme Sellers Market
\$500-\$600k	191	517	2.71	99.58%	Extreme Sellers Market
\$600-\$700k	99	357	3.61	99.04%	Normal Seller's market
\$700-\$800k	63	207	3.29	99.86%	Normal Seller's market
\$800-\$900k	31	177	5.71	99.34%	Normal Seller's market
\$900-\$1M	23	123	5.35	97.06%	Normal Seller's market
\$1-\$2M	56	442	7.89	95.96%	Balanced Market
\$2-\$3M	13	135	10.38	95.08%	Normal Buyer's Market
\$3M<	4	101	25.25	93.18%	Extreme Buyer's Market
Overall MKT	2347	6157	2.62	97.59%	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 – May 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 May there were 6,170 homes for sale in Austin, Texas. **There are 12.46% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- April 2020



**WEST AUSTIN**  
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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	10	121	12.10	\$ 590,000	96.58%	82
78703	10	70	7.00	\$ 1,875,000	95.61%	21
78704	24	115	4.79	\$ 767,250	97.49%	25
78705	5	5	1.00	\$ 832,210	92.92%	24
78717	19	42	2.21	\$ 458,000	101.74%	16
78722	9	16	1.78	\$ 485,000	105.23%	9
78723	28	25	0.89	\$ 458,500	98.84%	11
78727	14	15	1.07	\$ 430,000	102.42%	6
78730	13	19	1.46	\$ 985,000	98.55%	22
78731	31	49	1.58	\$ 849,900	99.88%	22
78732	29	60	2.07	\$ 589,000	99.23%	35
78733	7	20	2.86	\$ 849,900	97.15%	32
78734	20	100	5.00	\$ 518,000	99.34%	46
78735	10	40	4.00	\$ 575,000	100.79%	9
78738	39	210	5.38	\$ 662,480	97.43%	58
78739	23	19	0.83	\$ 550,000	100.04%	13
78746	17	74	4.35	\$ 1,265,000	98.54%	48
78749	25	19	0.76	\$ 415,000	100.87%	8
78750	15	24	1.60	\$ 575,000	101.94%	4
78751	8	25	3.13	\$ 482,450	99.84%	39
78757	22	31	1.41	\$ 532,500	100.35%	12
78758	13	20	1.54	\$ 391,000	97.62%	13
78759	20	24	1.20	\$ 574,500	101.44%	14
78613	72	98	1.36	\$ 346,500	101.32%	8
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

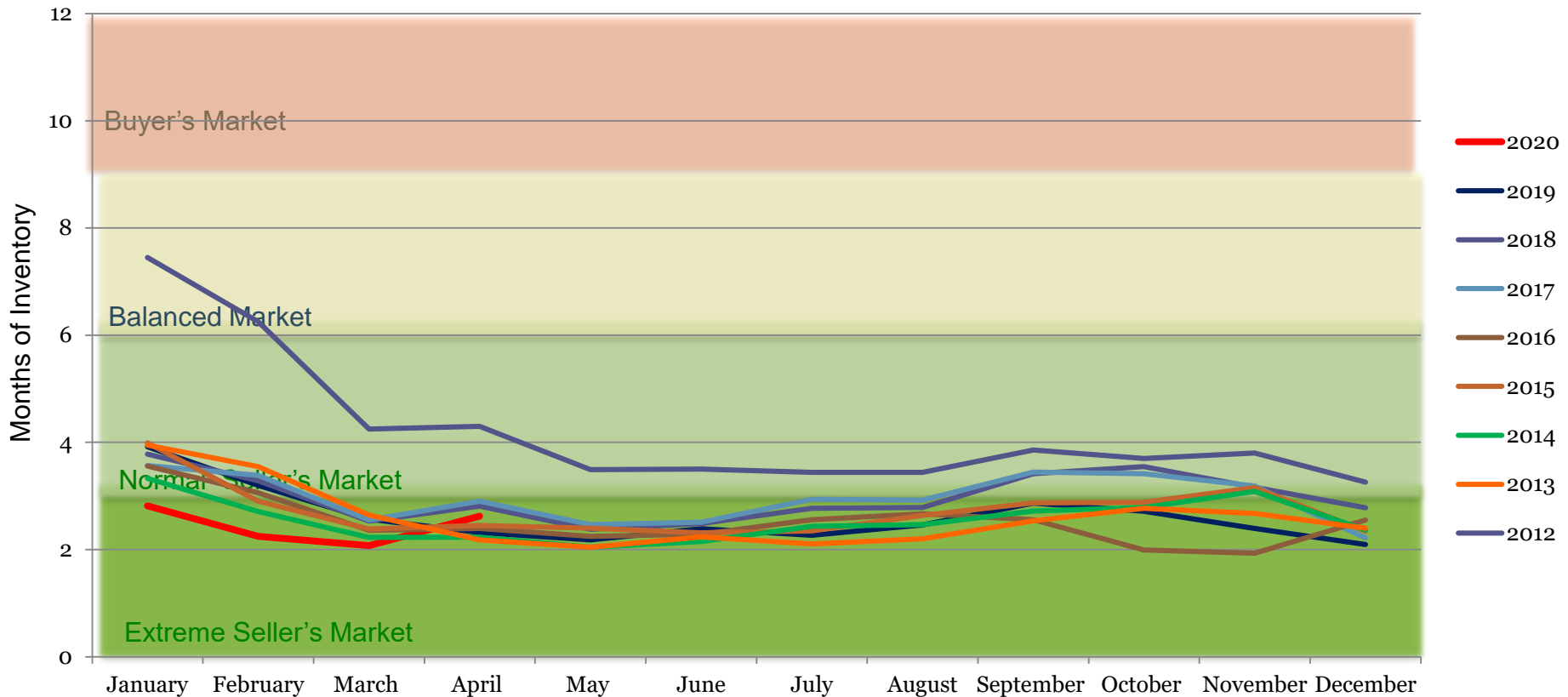
78722  
78723

## 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

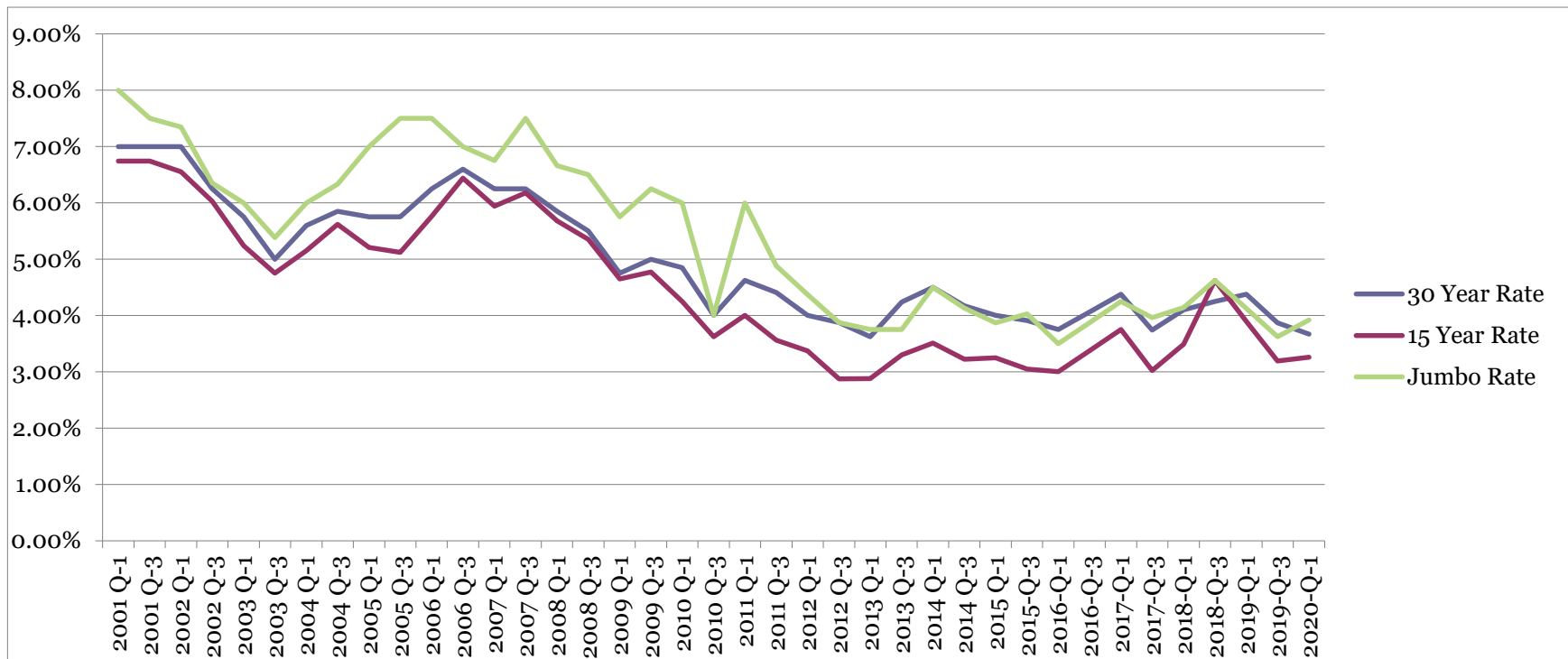


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.51%  
 Conforming 15 yr: 3.17%

Jumbo\* 30 yr: 3.64%  
 \*(over \$421K loan amount)



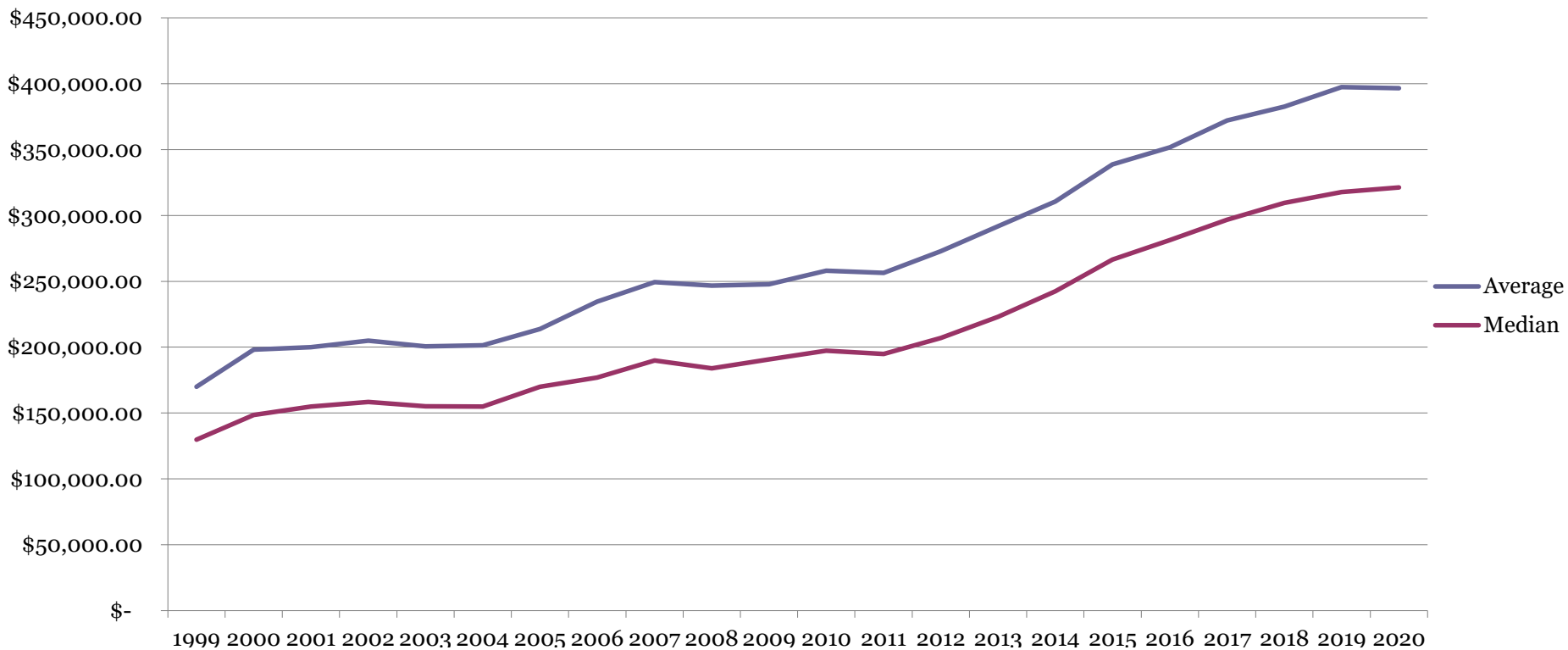
# Average and Median Sold 19 Year Summary



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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 \$407,869. The median sold price was \$327,000 last month. The average sales price in April is up 2.48% and the median sales price is up 1.87% from one year ago.

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

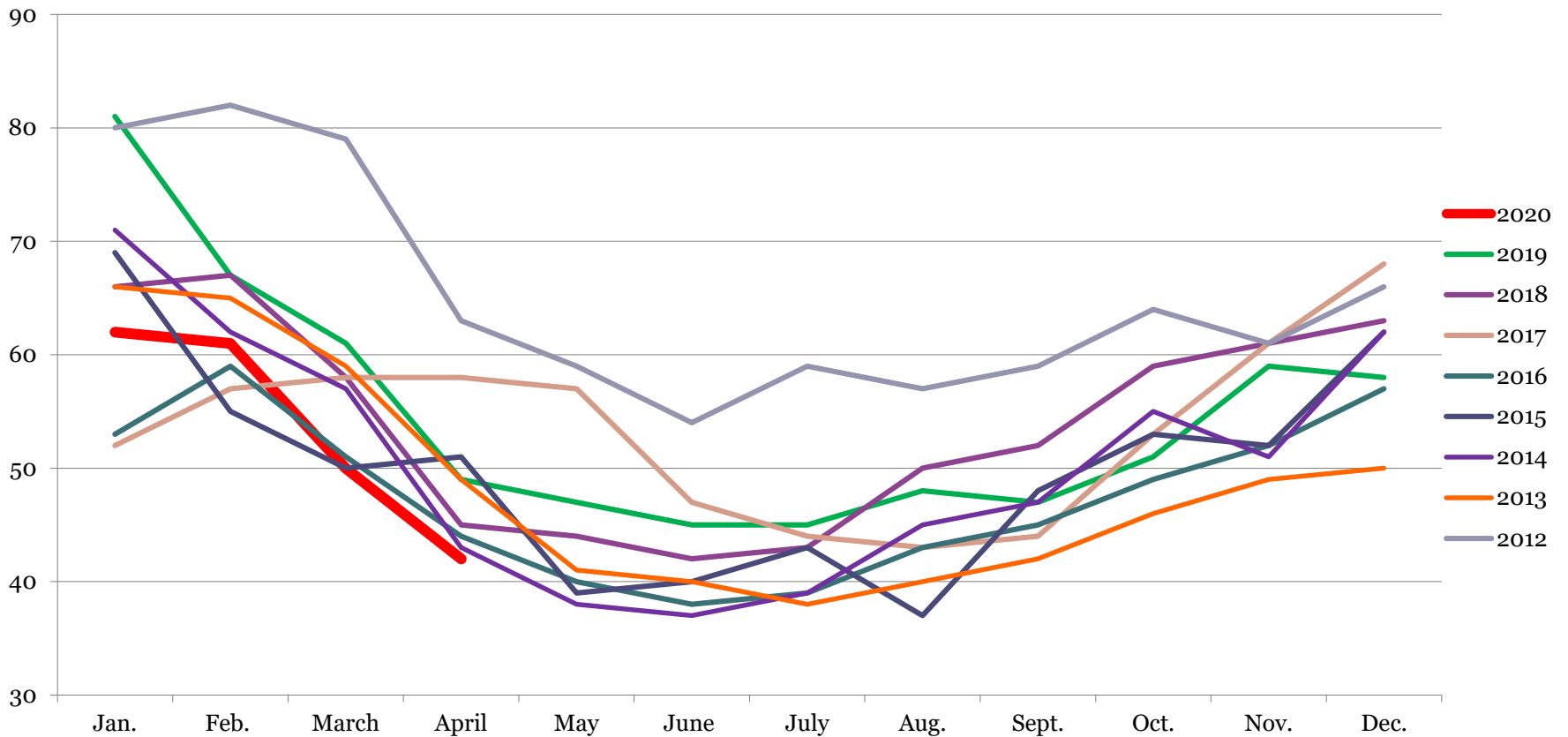


# Average Days on Market 2012-2020



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Of the homes that sold last month, the average amount of days they had been on the market was 42 days. This is 7 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)*

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- 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.