



WEST AUSTIN
P R O P E R T I E S

June 2020 Austin Real Estate Market Report

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

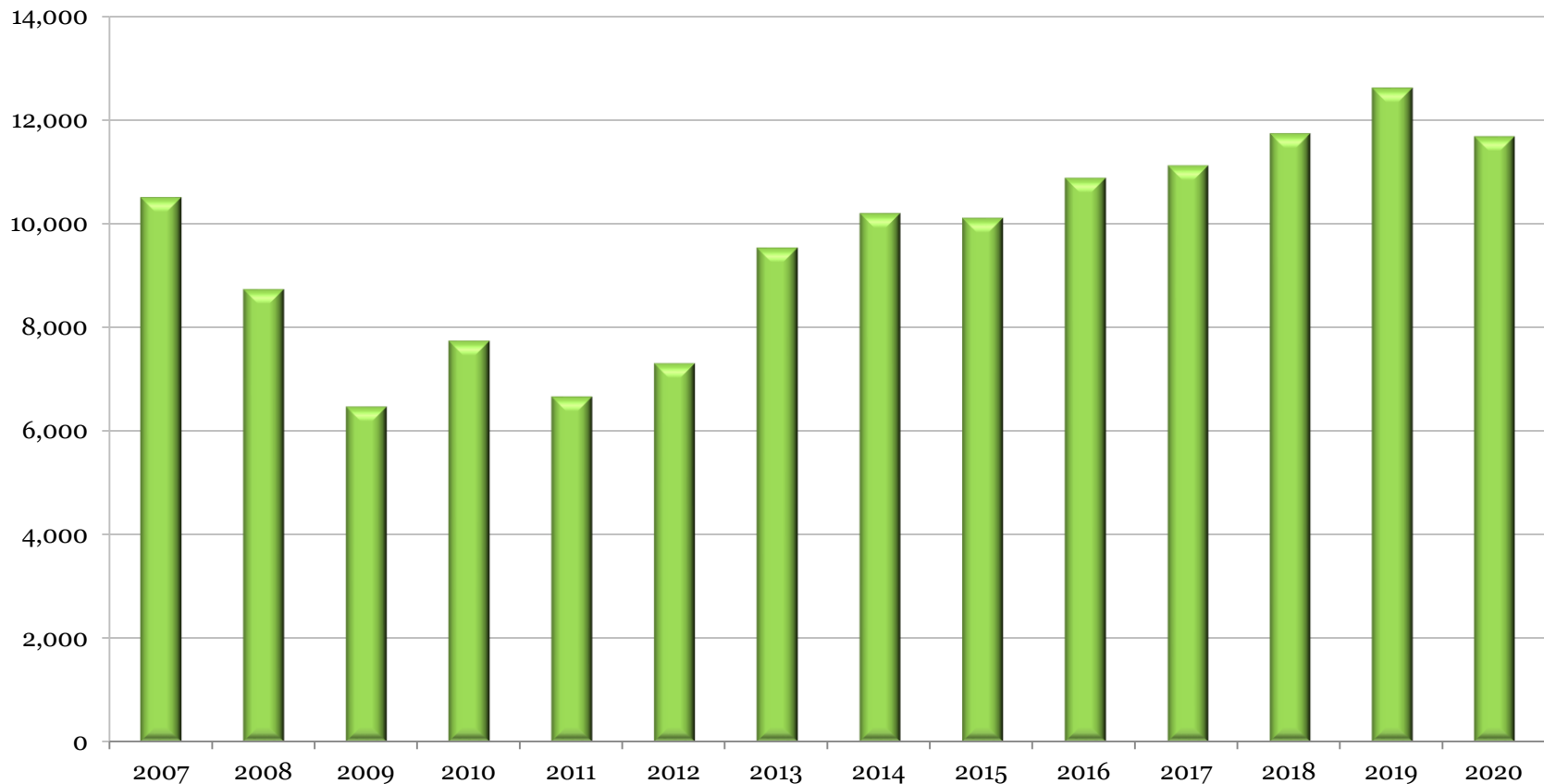
Volume 6, Issue XV



Year to Date Sales – June 2020

1

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

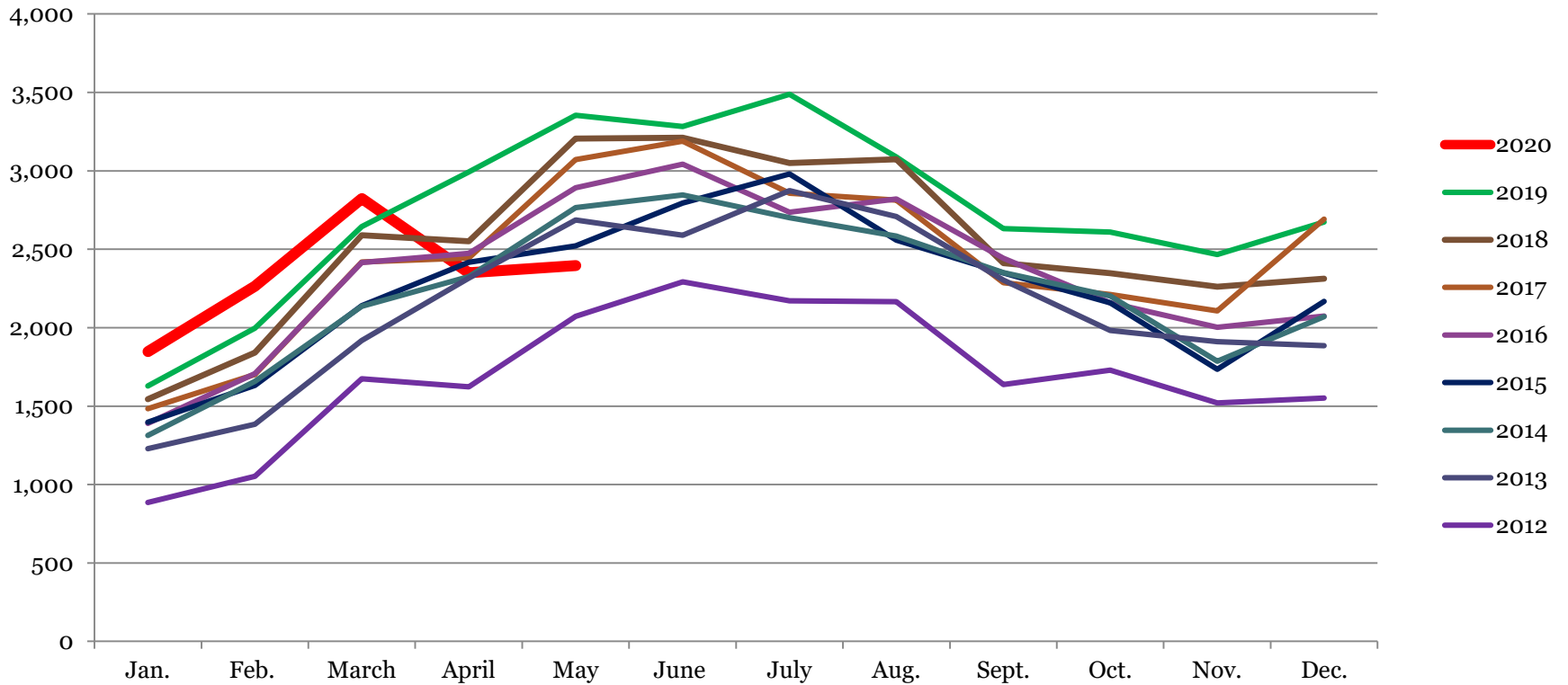


Homes Sold per Month – May 2020



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,396 homes sold in Austin, Texas. This represents a 28.58% decrease in homes sold last month compared to one year ago.

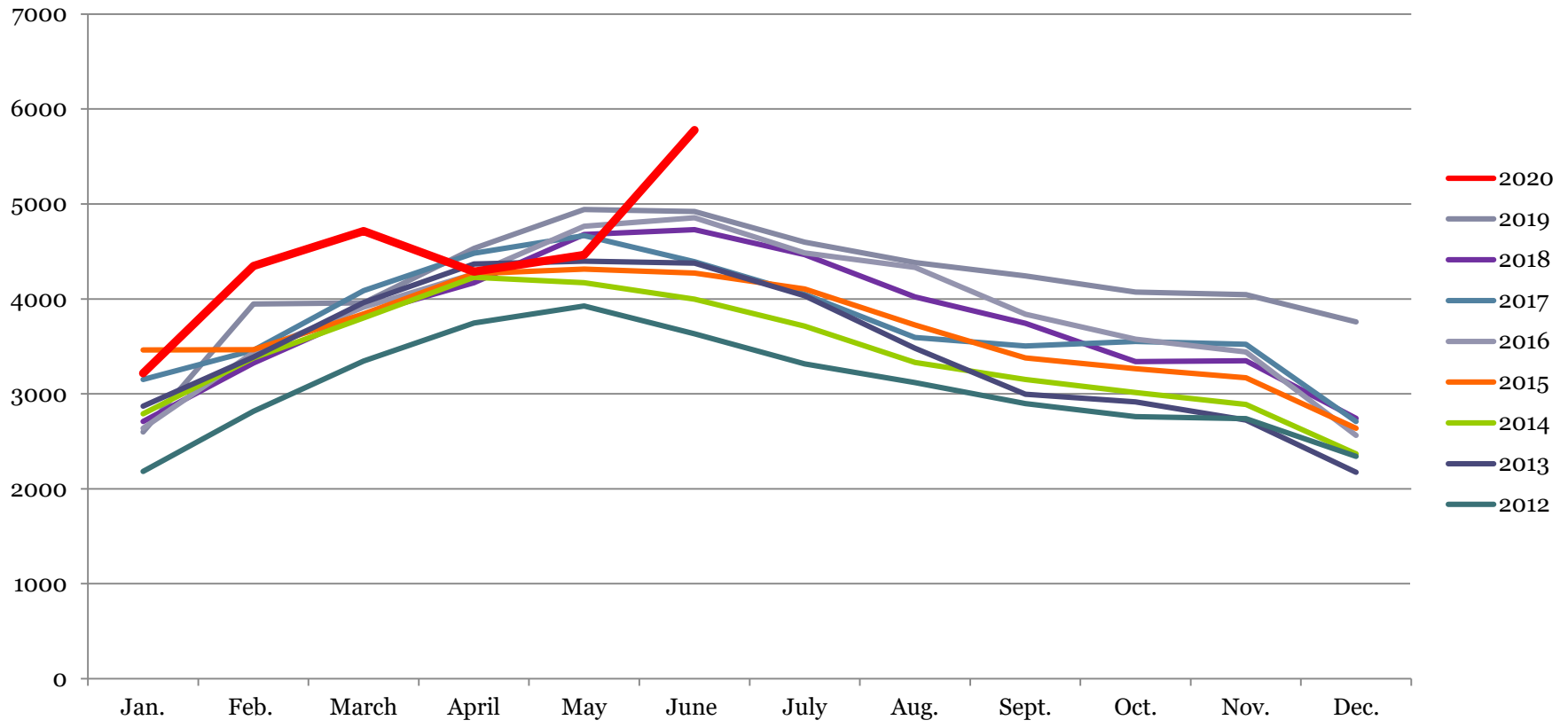


Pending Sales per Month – June 2020



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, 5,777 homes Pending in Austin, Texas.

4



Home Sales by Price Band- June 2020



5

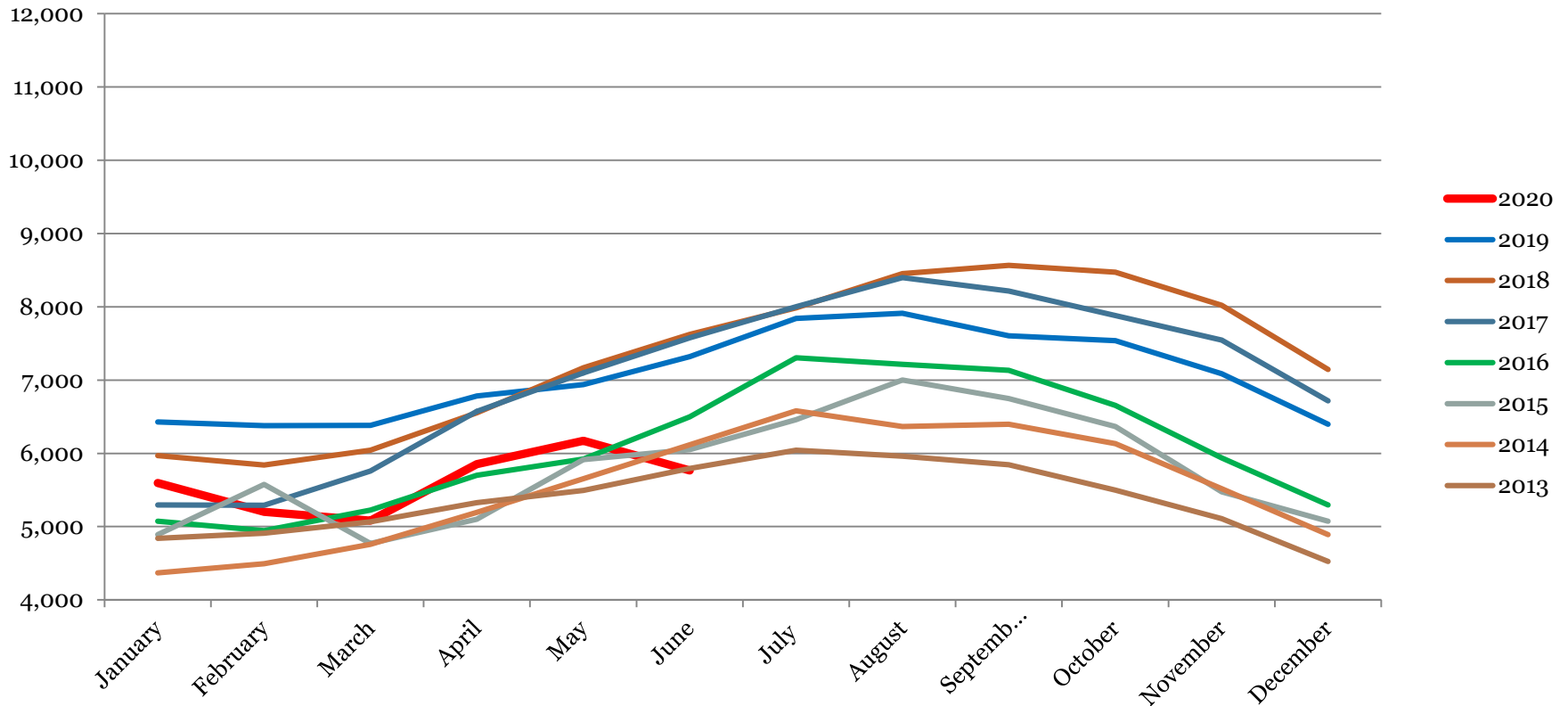
Overall we are in an Extreme Seller's Market with 2.40 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$900,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	9	26	2.89	95.34%	Extreme Sellers Market
\$100-\$200k	147	222	1.51	97.93%	Extreme Sellers Market
\$200-\$300k	879	1283	1.46	99.23%	Extreme Sellers Market
\$300-\$400k	528	1342	2.54	99.16%	Extreme Sellers Market
\$400k-\$500k	355	797	2.25	98.87%	Extreme Sellers Market
\$500-\$600k	182	508	2.79	98.91%	Extreme Sellers Market
\$600-\$700k	99	317	3.20	97.87%	Normal Seller's market
\$700-\$800k	66	211	3.20	98.39%	Normal Seller's market
\$800-\$900k	32	154	4.81	98.34%	Normal Seller's market
\$900-\$1M	21	129	6.14	97.74%	Balanced Market
\$1-\$2M	63	467	7.41	95.89%	Balanced Market
\$2-\$3M	5	164	32.80	93.41%	Extreme Buyer's Market
\$3M<	5	129	25.80	92.61%	Extreme Buyer's Market
Overall MKT	2391	5749	2.40	97.21%	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 – June 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of June there were 5,765 homes for sale in Austin, Texas. **There are 26.97% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- June 2020



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	17	163	9.59	\$ 620,000	97.37%	83
78703	13	69	5.31	\$ 1,050,000	96.51%	17
78704	29	124	4.28	\$ 810,000	96.39%	28
78705	1	7	7.00	\$ 1,115,000	101.41%	5
78717	20	41	2.05	\$ 437,500	99.09%	5
78722	5	16	3.20	\$ 500,000	98.44%	36
78723	31	24	0.77	\$ 476,500	99.33%	15
78727	21	13	0.62	\$ 378,750	99.70%	15
78730	11	24	2.18	\$ 859,000	100.32%	31
78731	21	56	2.67	\$ 900,000	97.53%	29
78732	18	50	2.78	\$ 556,000	98.16%	18
78733	6	26	4.33	\$ 705,000	98.16%	29
78734	26	99	3.81	\$ 582,000	98.28%	42
78735	19	40	2.11	\$ 602,550	99.66%	26
78738	55	208	3.78	\$ 615,000	98.29%	67
78739	24	30	1.25	\$ 539,871	100.68%	15
78746	20	87	4.35	\$ 1,057,000	96.33%	38
78749	27	25	0.93	\$ 402,000	101.15%	15
78750	14	29	2.07	\$ 385,250	100.10%	6
78751	7	22	3.14	\$ 643,000	99.63%	55
78757	31	37	1.19	\$ 511,100	99.23%	10
78758	12	19	1.58	\$ 340,500	99.01%	10
78759	30	27	0.90	\$ 507,750	99.12%	5
78613	76	120	1.58	\$ 325,000	99.55%	13
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

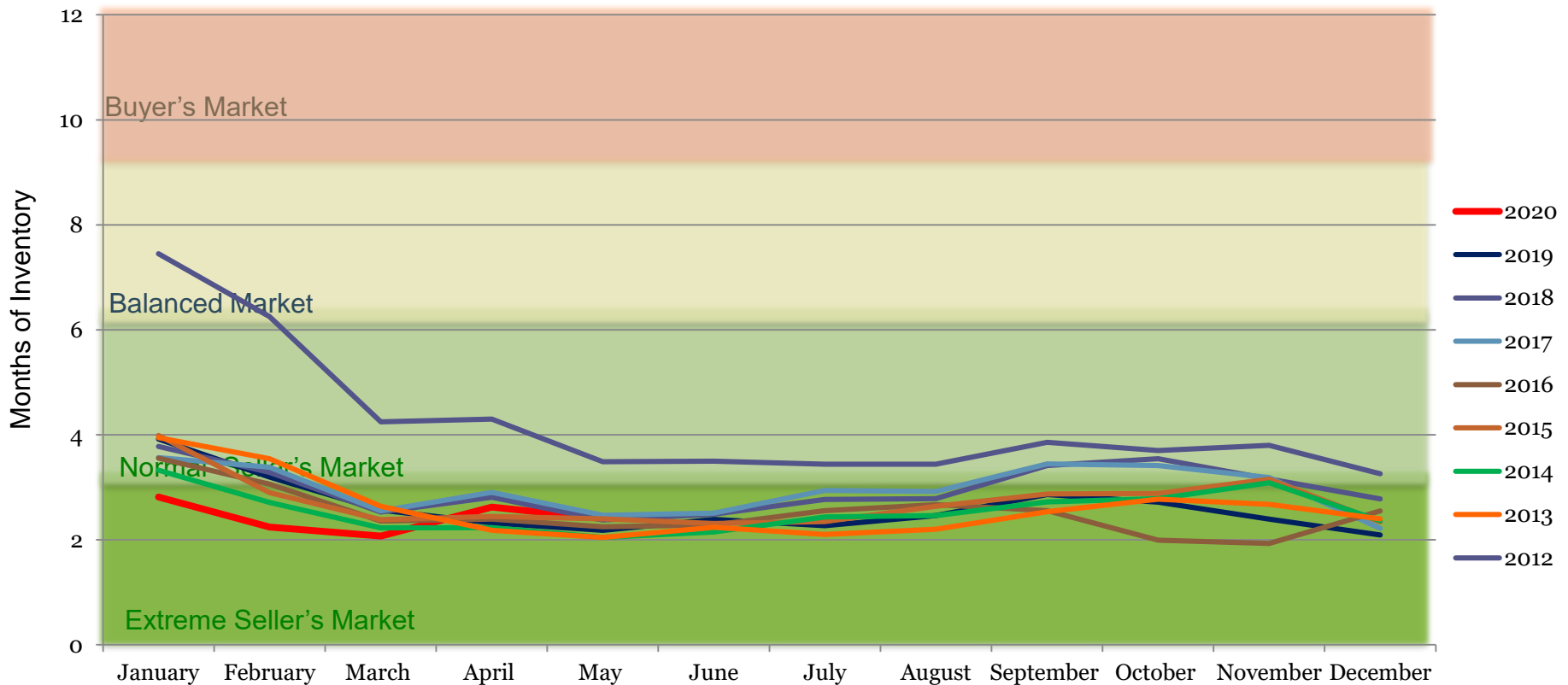
78722
78723

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

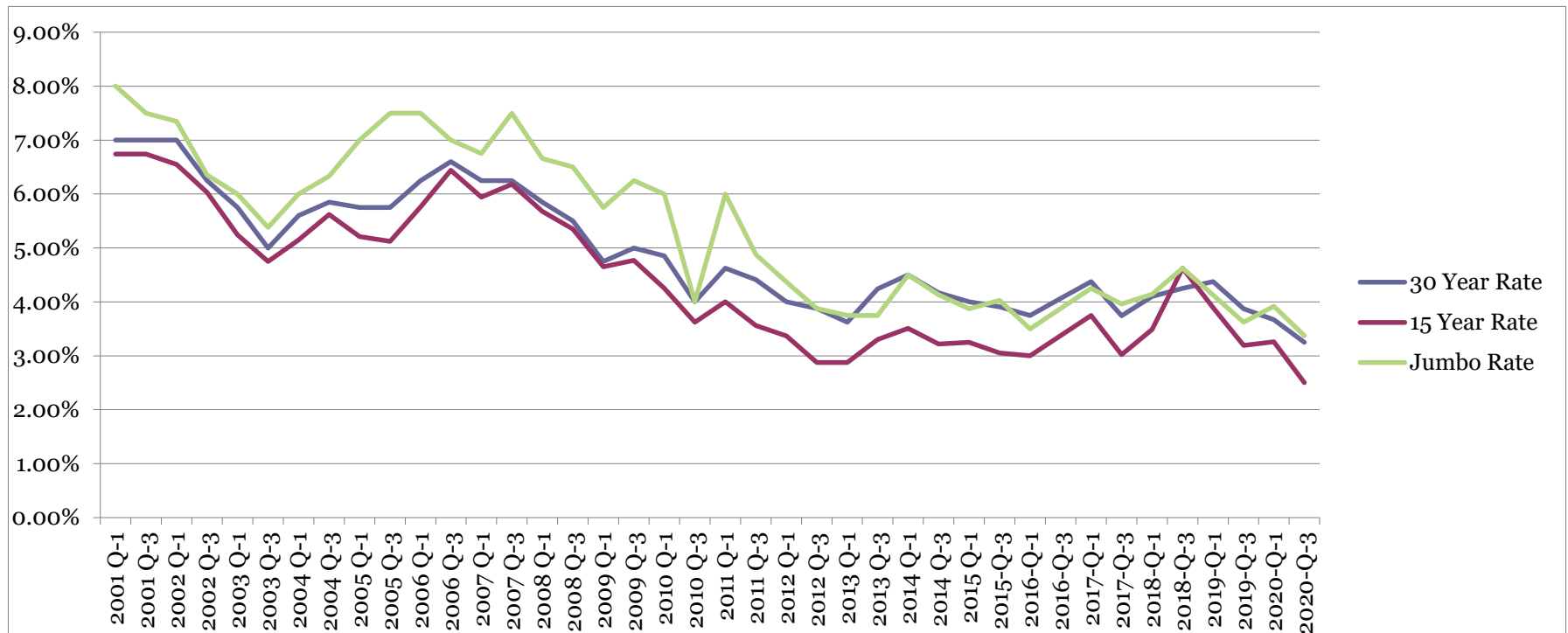


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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

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 \$406,846. The median sold price was \$328,000 last month. The average sales price in May is down 2.46% and the median sales price is down 0.61% from one year ago.

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

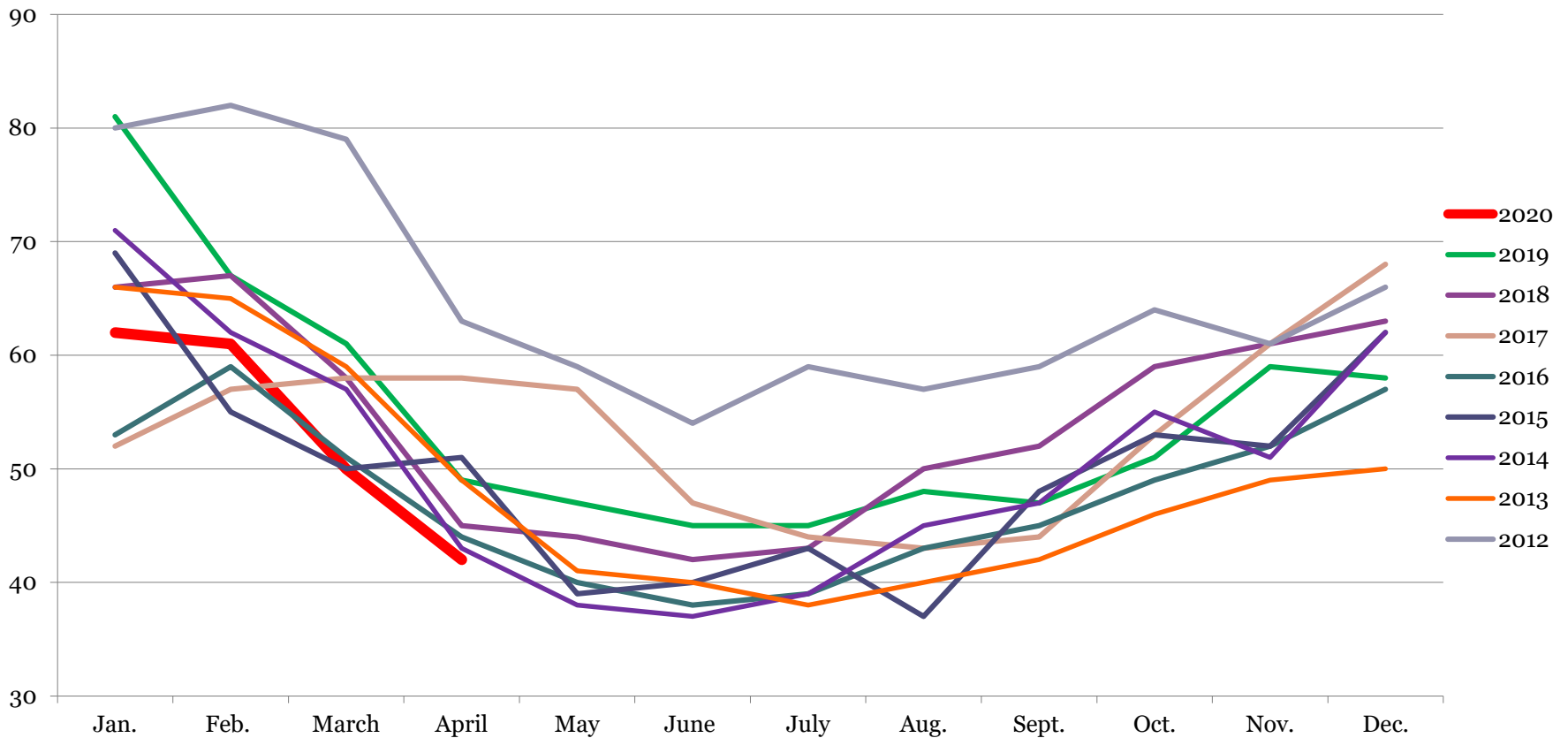


Average Days on Market 2012-2020



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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.





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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.