



**WEST AUSTIN**  
**PROPERTIES**

# **July 2020**

## **Austin Real Estate**

### **Market Report**

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

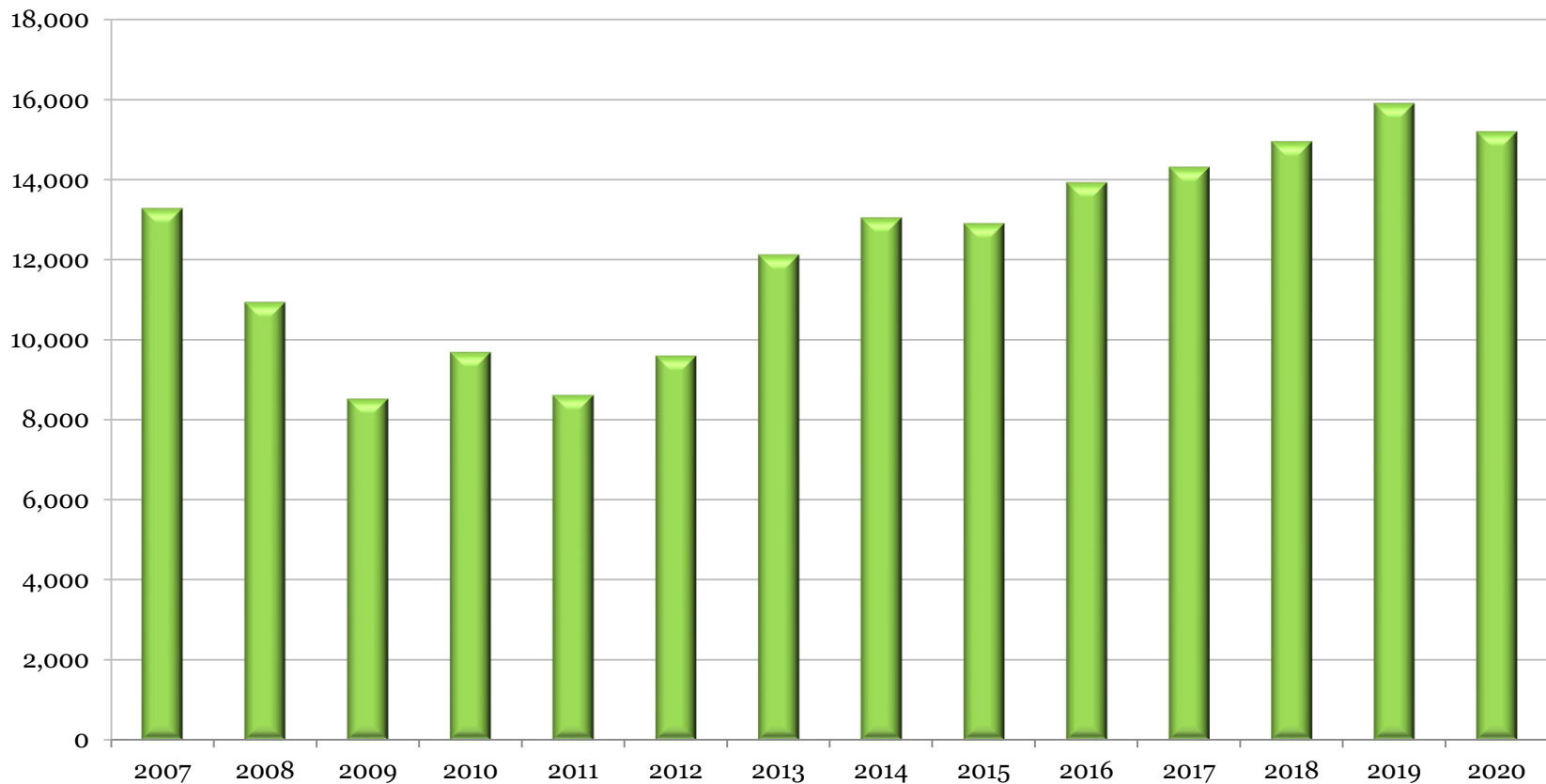
Volume 7, Issue XV



# Year to Date Sales – July 2020

1

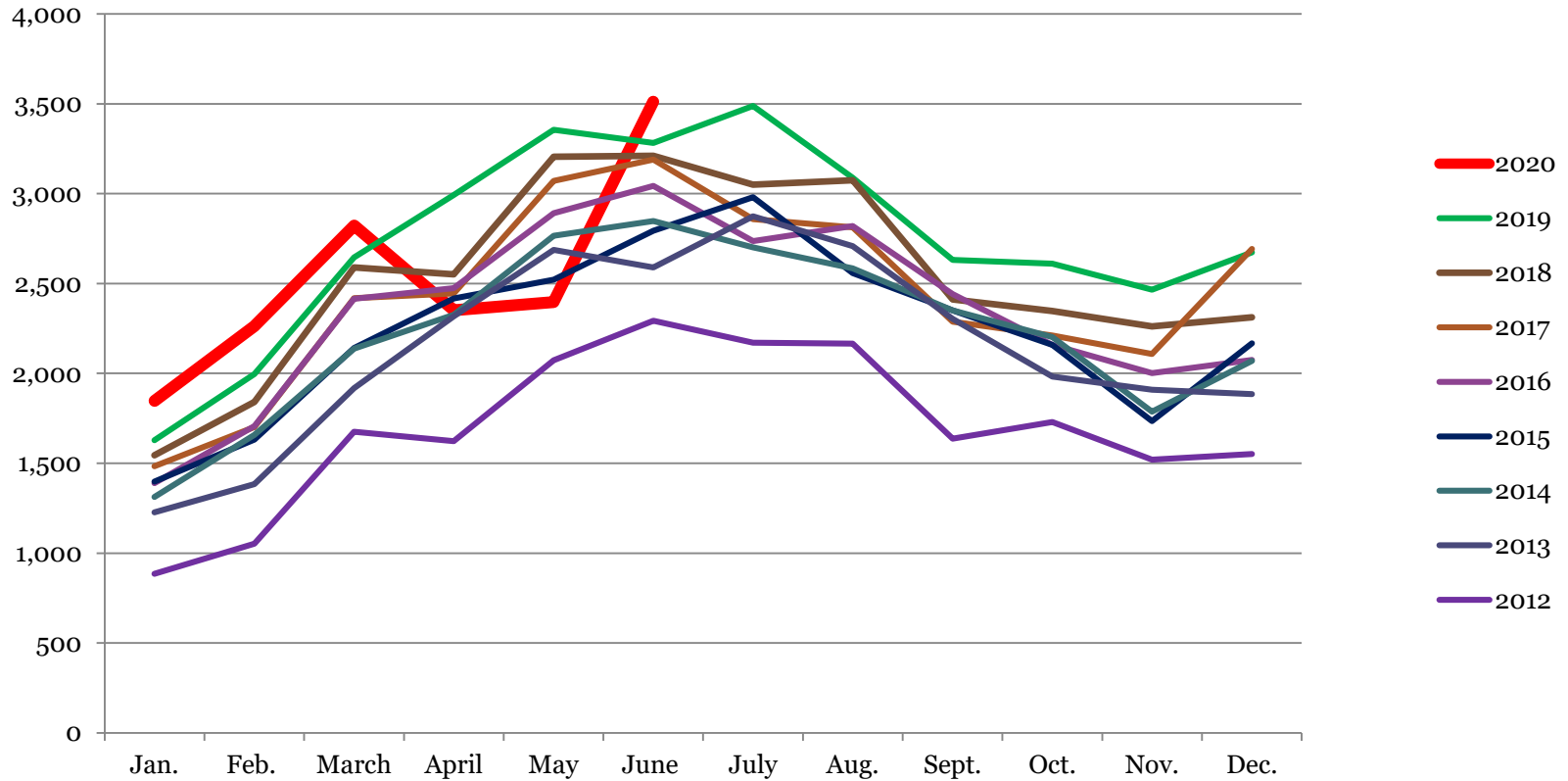
Total year to date sales have steadily increased every year since 2012 with the exception of this year. Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



# Homes Sold per Month – June 2020

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,511 homes sold in Austin, Texas. This represents a 6.98% increase in homes sold last month compared to one year ago.

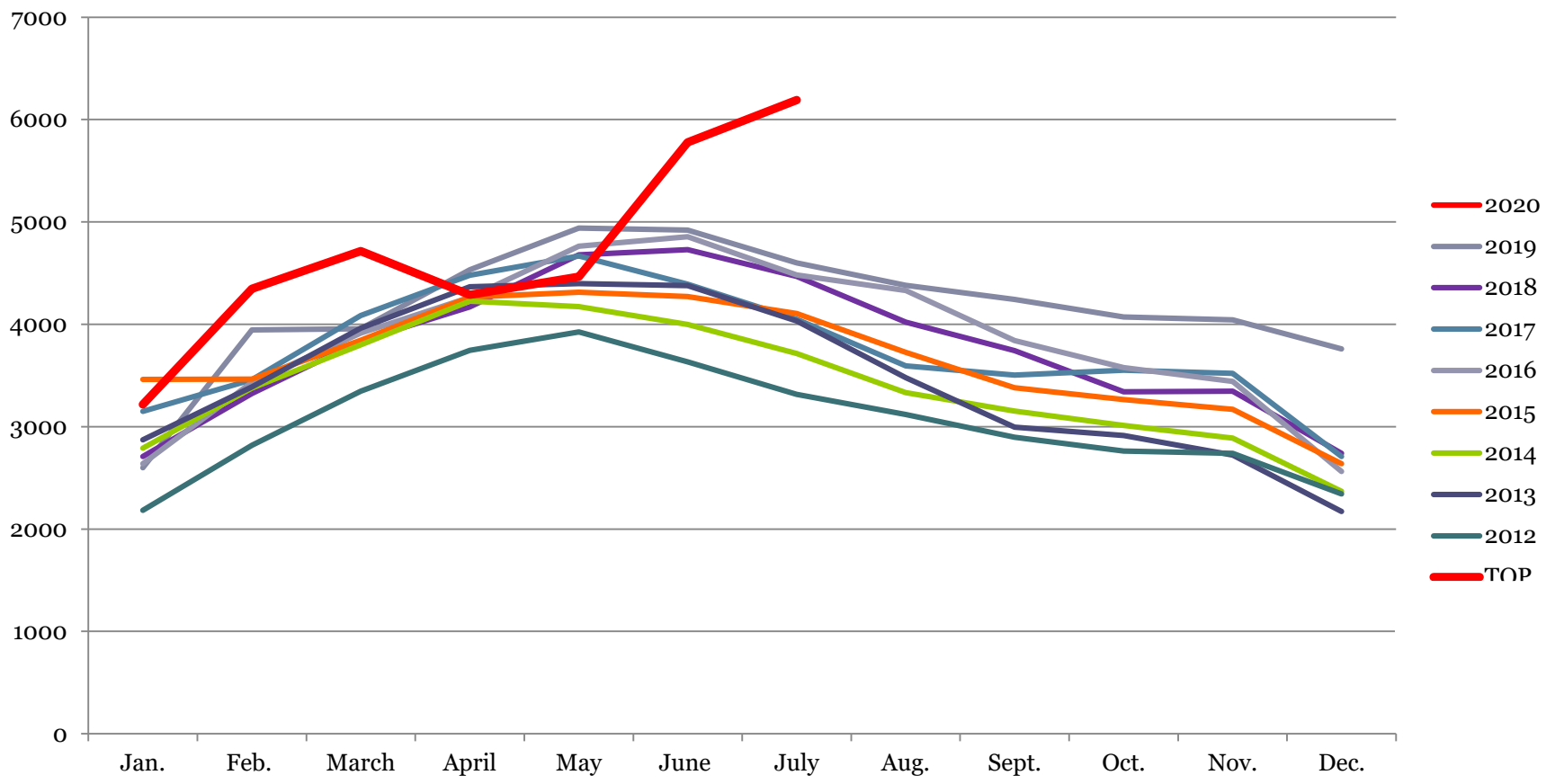


# Pending Sales per Month – July 2020



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, 6,190 homes Pending in Austin, Texas.



# Home Sales by Price Band- July 2020



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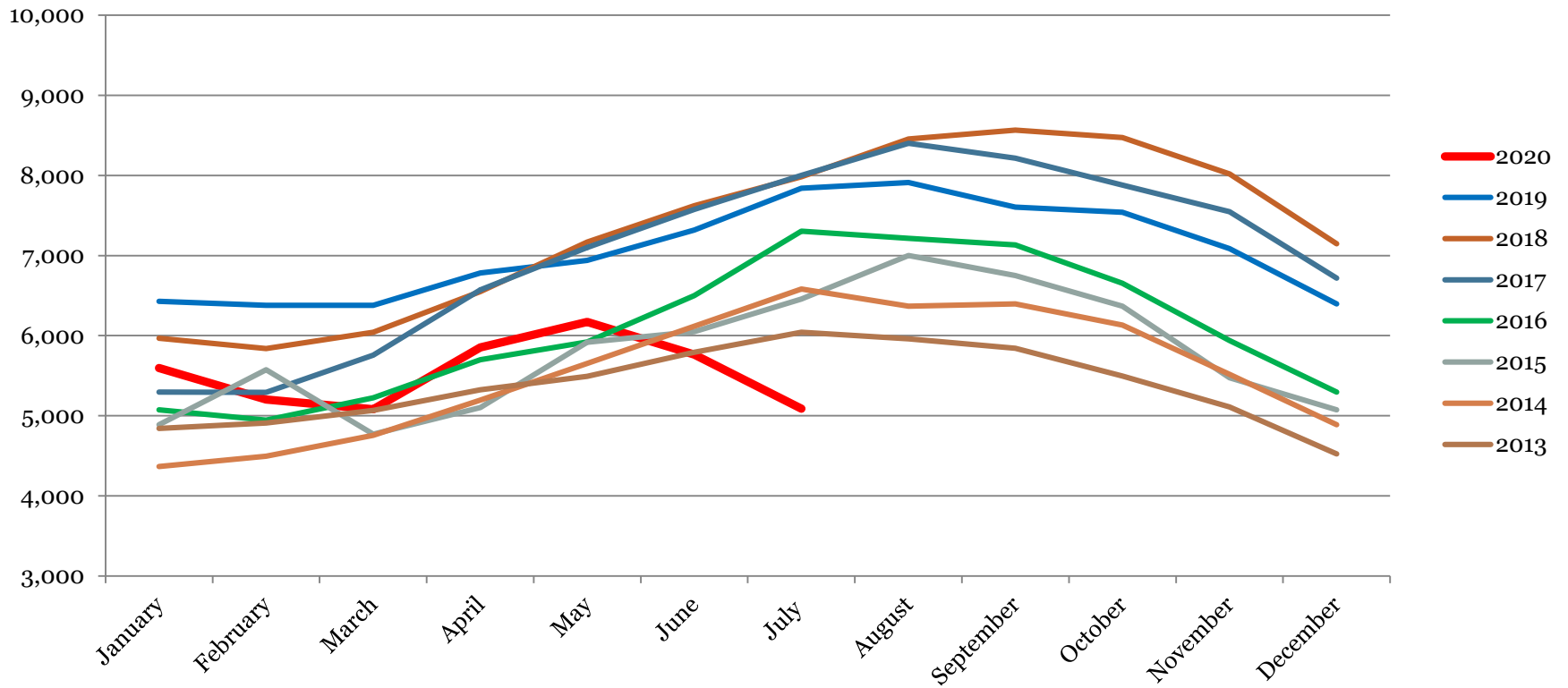
Overall we are in an Extreme Seller's Market with 1.44 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	203	180	0.89	98.03%	Extreme Sellers Market
\$200-\$300k	1167	1134	0.97	99.68%	Extreme Sellers Market
\$300-\$400k	830	1172	1.41	99.37%	Extreme Sellers Market
\$400k-\$500k	487	678	1.39	99.40%	Extreme Sellers Market
\$500-\$600k	305	431	1.41	99.39%	Extreme Sellers Market
\$600-\$700k	180	302	1.68	98.80%	Extreme Sellers Market
\$700-\$800k	96	208	2.17	98.84%	Extreme Sellers Market
\$800-\$900k	71	139	1.96	98.94%	Extreme Sellers Market
\$900-\$1M	42	127	3.02	98.65%	Normal Seller's market
\$1-\$2M	116	434	3.74	96.85%	Normal Seller's market
\$2-\$3M	12	149	12.42	95.10%	Extreme Buyer's Market
\$3-\$4M	7	51	7.29	93.41%	Balanced Market
\$4M<	3	73	24.33	96.69%	Extreme Buyer's Market
Overall MKT	3519	5078	1.44	97.93%	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 – July 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 July there were 5,089 homes for sale in Austin, Texas. **There are 54.08% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- July 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	19	167	8.79	\$ 570,000	96.83%	47
78703	22	66	3.00	\$ 1,087,000	97.12%	40
78704	30	120	4.00	\$ 747,500	98.05%	35
78705	5	9	1.80	\$ 775,000	100.68%	33
78717	41	32	0.78	\$ 415,000	99.57%	18
78722	5	7	1.40	\$ 570,000	99.65%	21
78723	36	26	0.72	\$ 445,250	100.85%	16
78727	20	21	1.05	\$ 404,000	99.21%	26
78730	14	18	1.29	\$ 821,735	98.94%	25
78731	30	51	1.70	\$ 849,500	98.81%	26
78732	52	39	0.75	\$ 647,750	98.98%	26
78733	15	25	1.67	\$ 975,000	102.18%	23
78734	60	91	1.52	\$ 534,250	98.83%	67
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

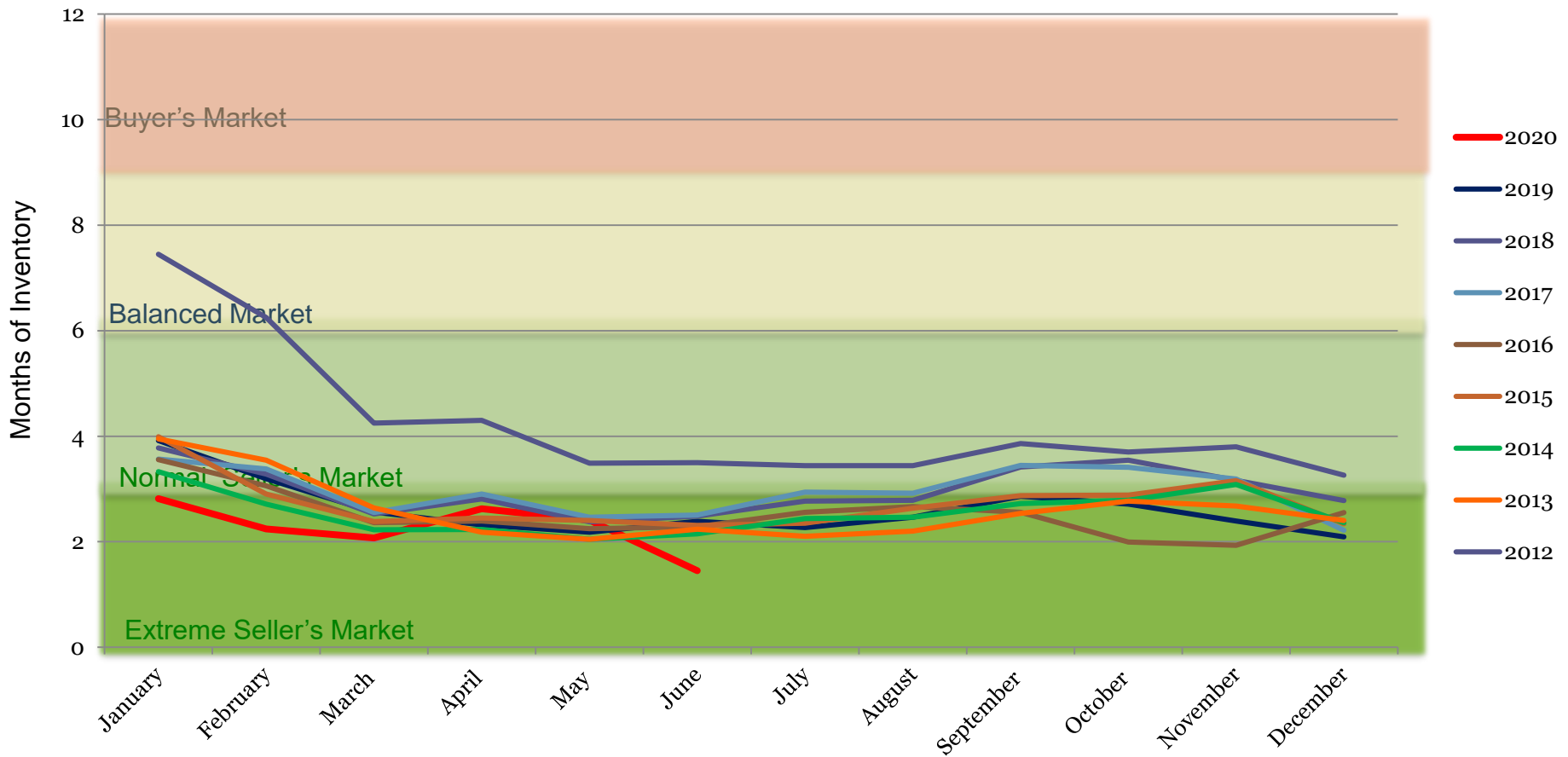
## Northwest Travis Co.

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

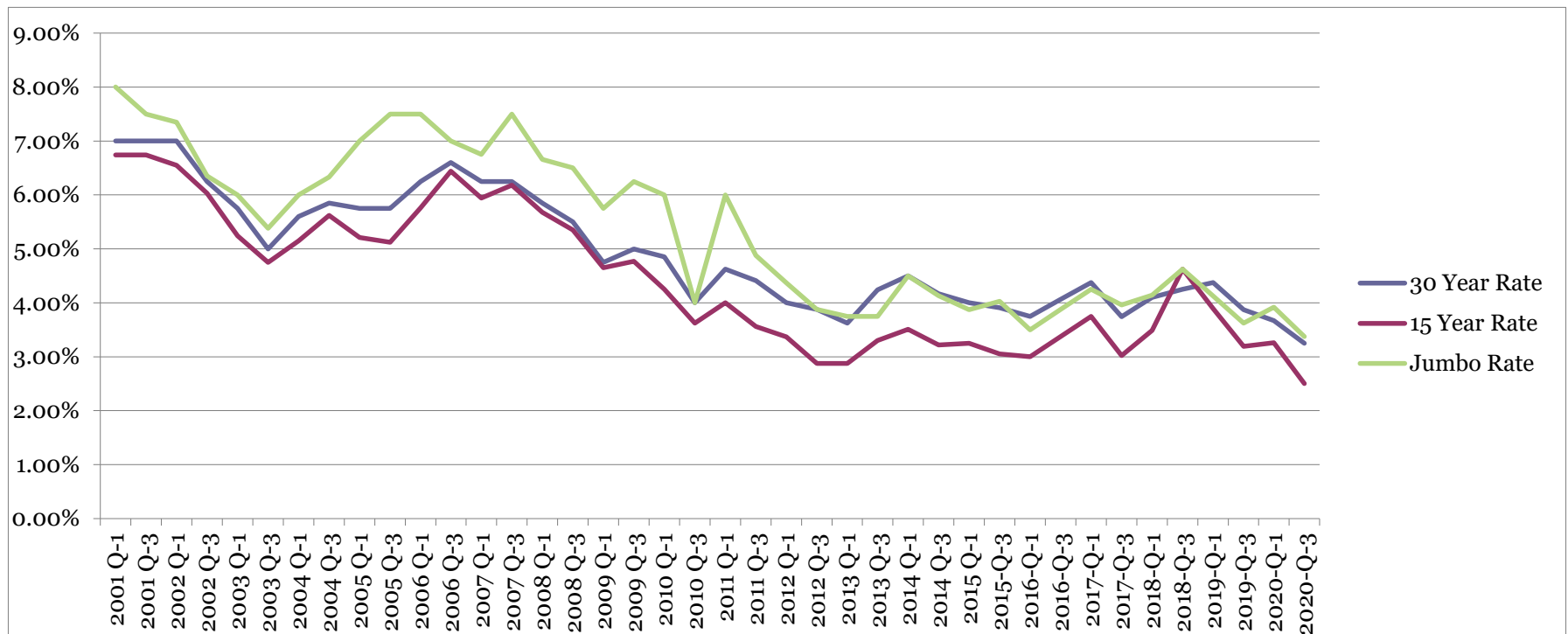


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.45%  
 Conforming 15 yr: 2.86%

Jumbo\* 30 yr: 3.23%  
 \*(over \$421K loan amount)



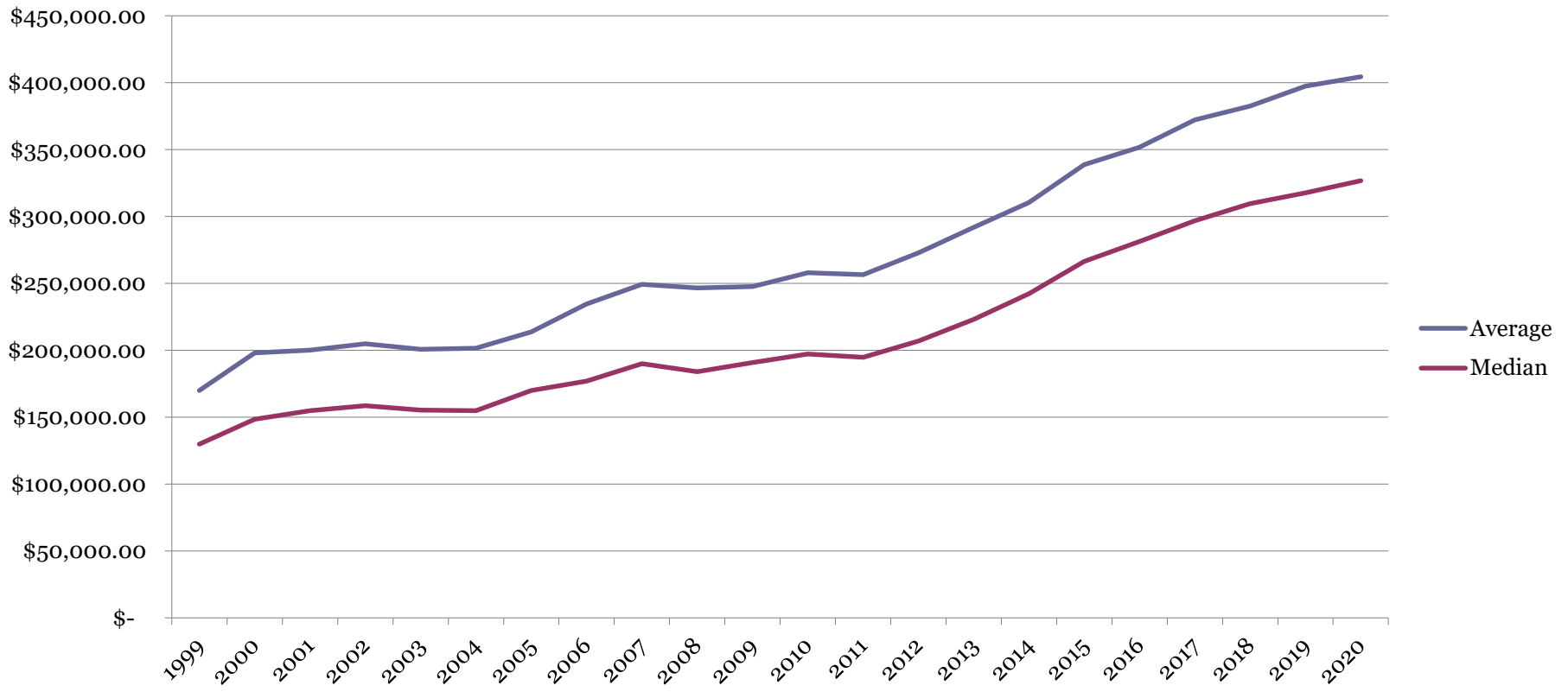
# Average and Median Sold 19 Year Summary



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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 \$434,050. The median sold price was \$347,875 last month. The average sales price in June is up 4.72% and the median sales price is up 5.42% from one year ago.

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

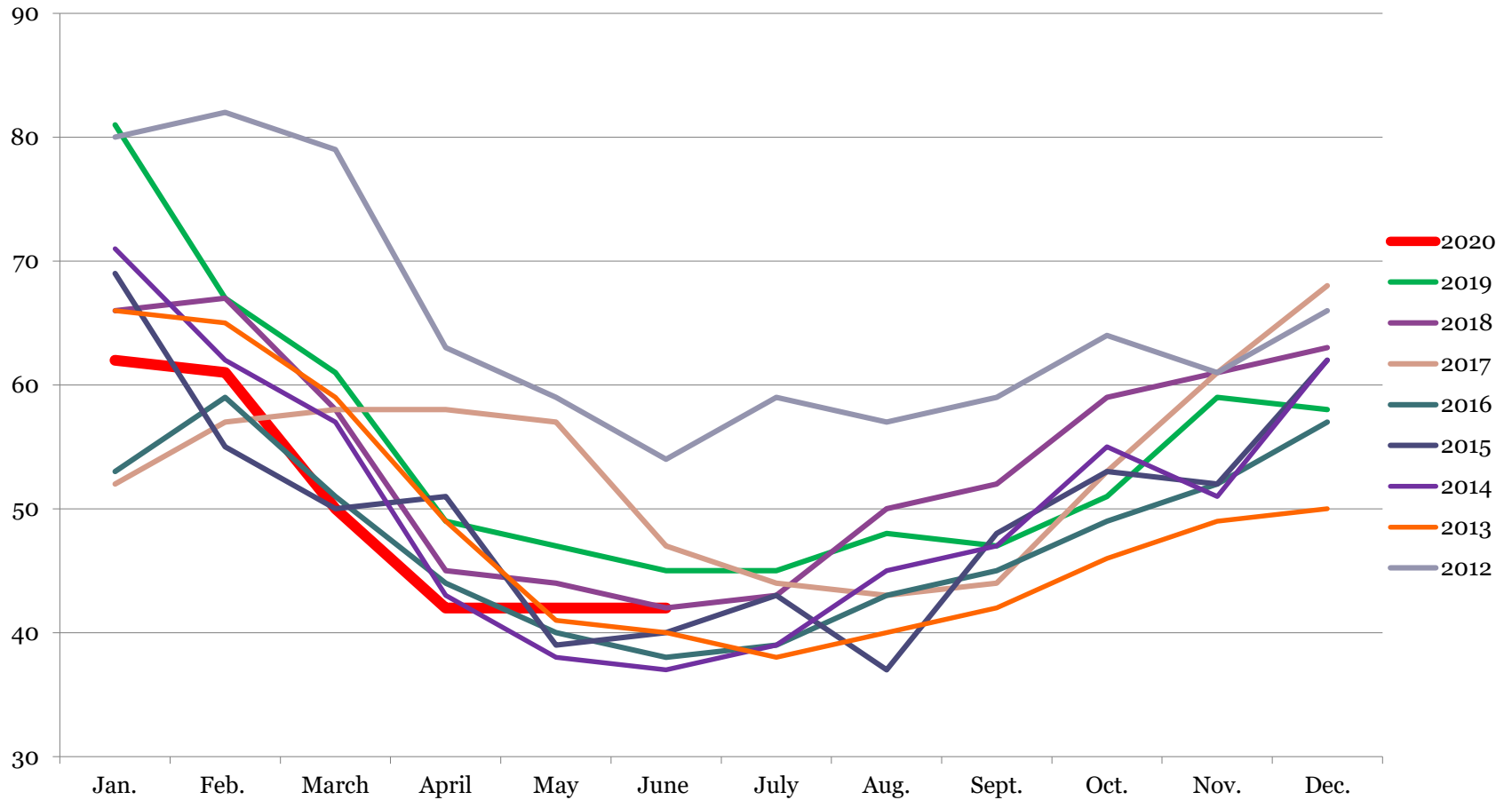


# Average Days on Market 2012-2020



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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 3 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.