



WEST AUSTIN
PROPERTIES

August 2020 Austin Real Estate Market Report

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

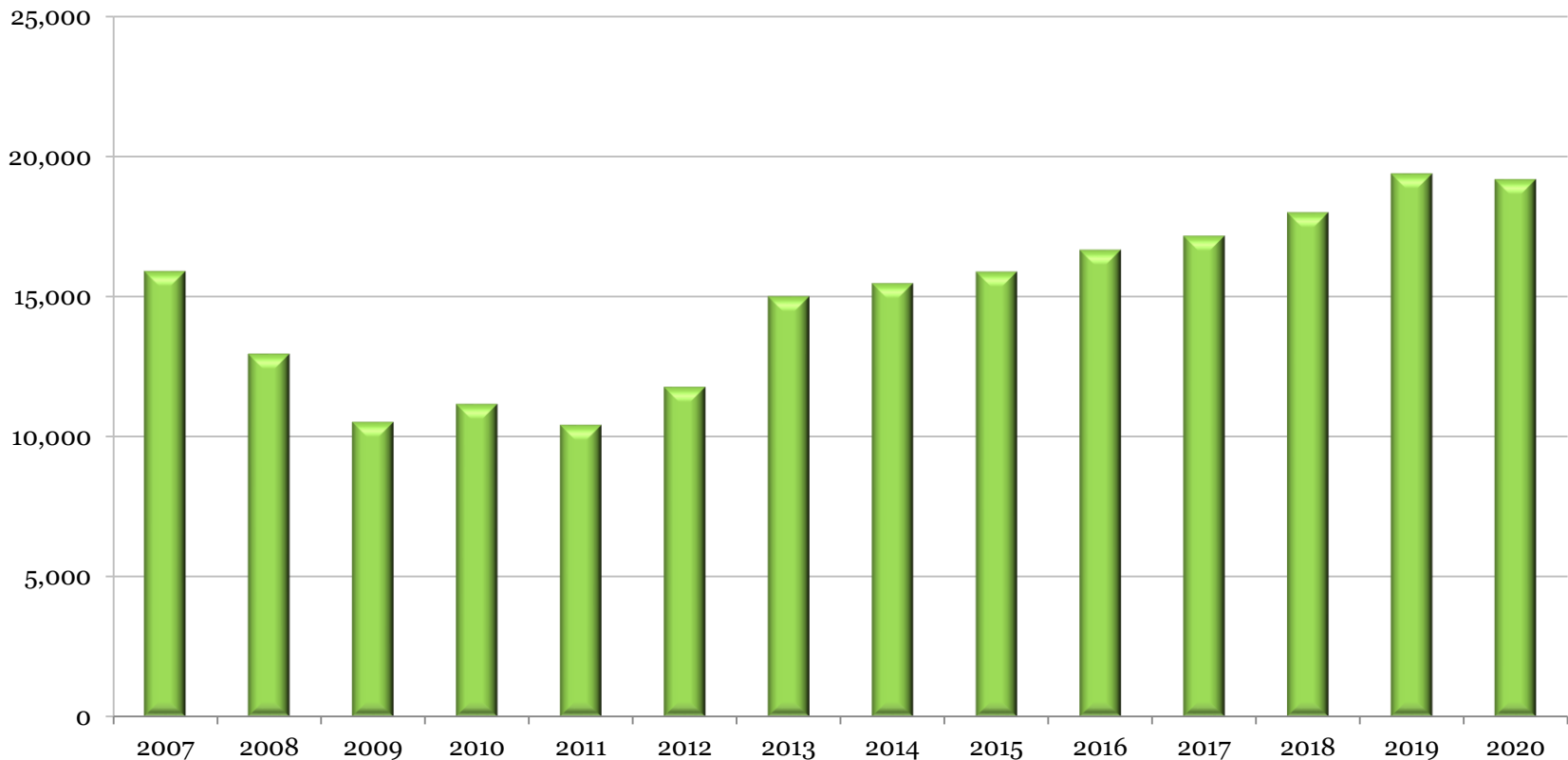
Volume 8, Issue XV



Year to Date Sales – August 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.

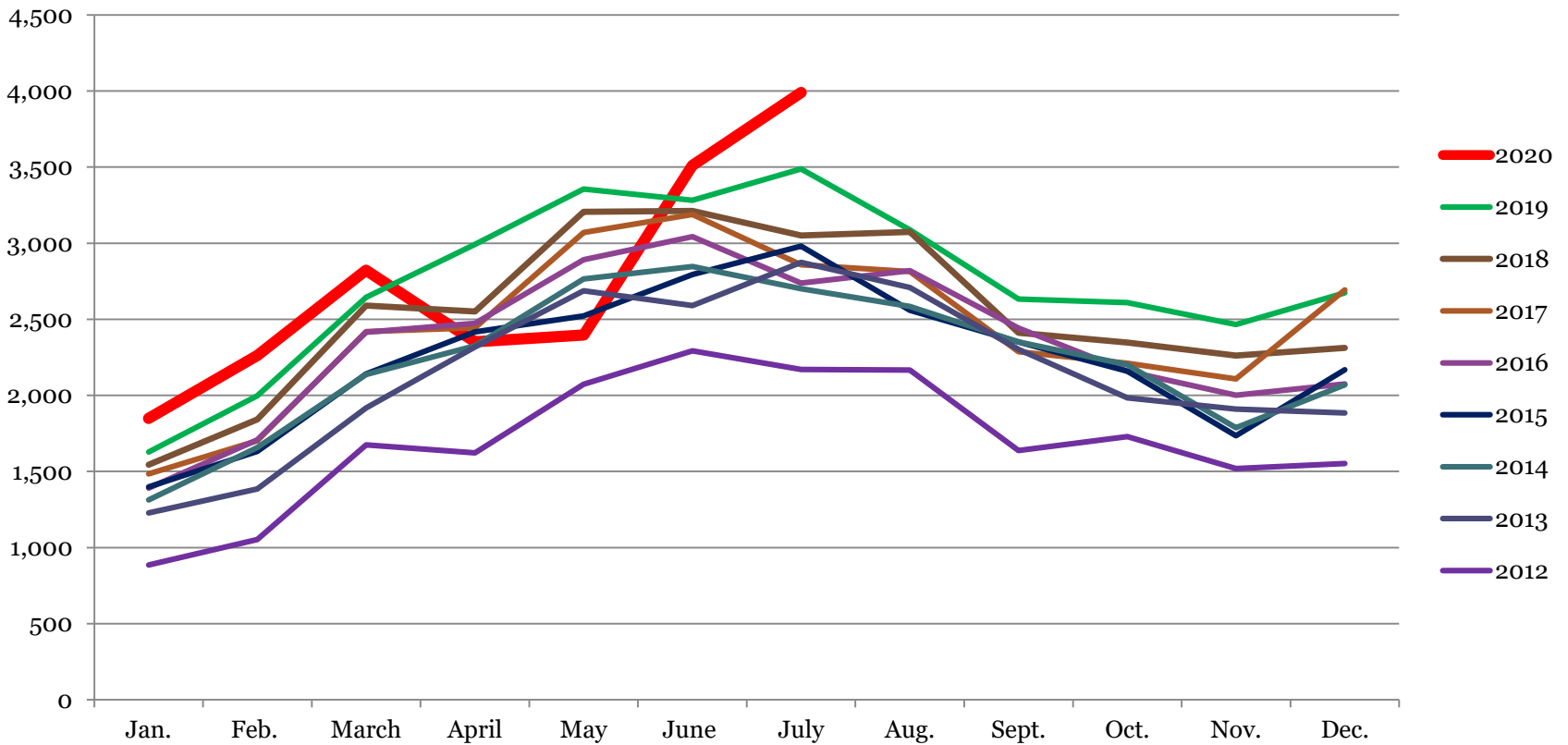


Homes Sold per Month – July 2020



2

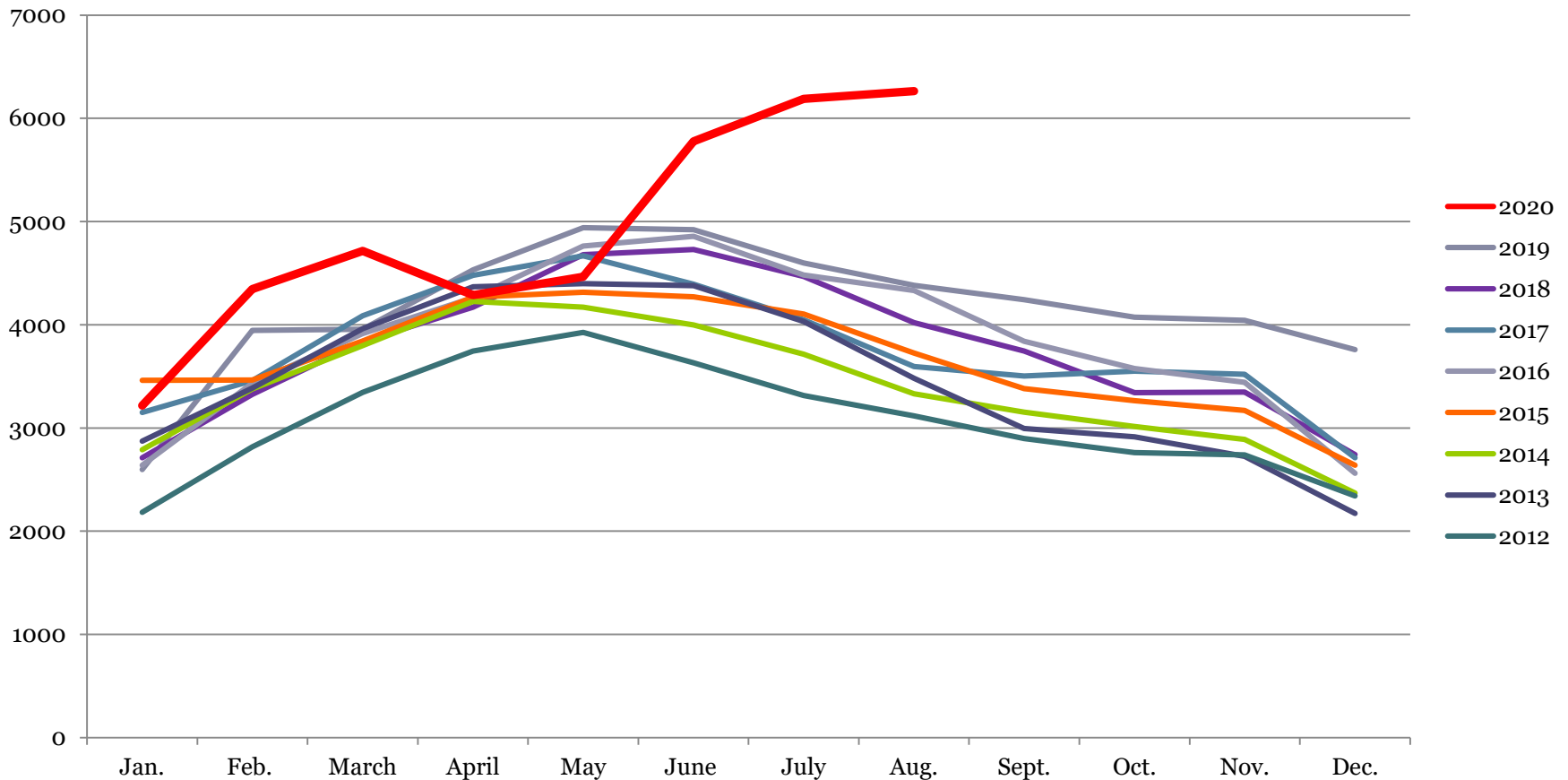
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,991 homes sold in Austin, Texas. This represents a 14.42% increase in homes sold last month compared to one year ago.



Pending Sales per Month – August 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, 6,265 homes Pending in Austin, Texas.



Home Sales by Price Band- August 2020



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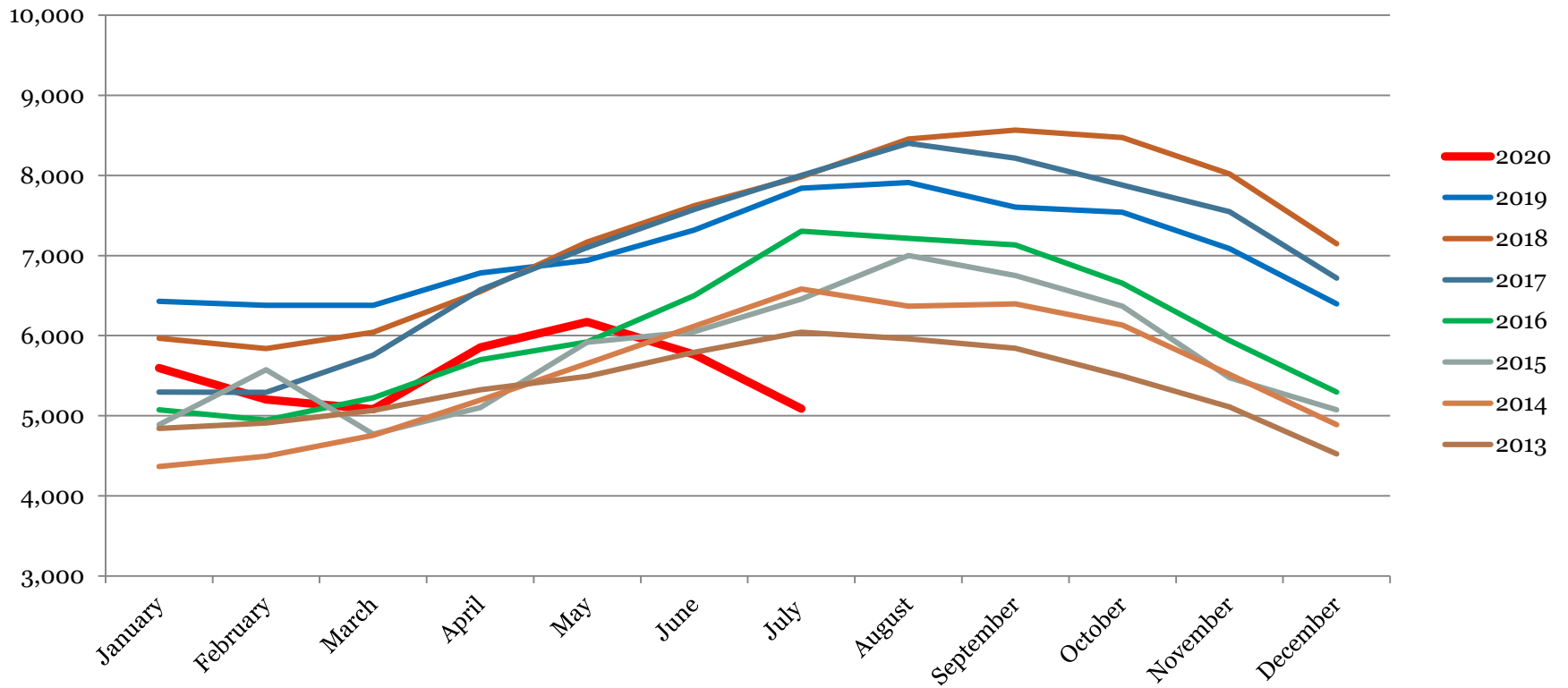
Overall we are in an Extreme Seller's Market with 1.16 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	196	144	0.73	98.33%	Extreme Sellers Market
\$200-\$300k	1172	1031	0.88	99.69%	Extreme Sellers Market
\$300-\$400k	1029	1015	0.99	99.37%	Extreme Sellers Market
\$400k-\$500k	628	630	1.00	99.40%	Extreme Sellers Market
\$500-\$600k	335	384	1.15	99.39%	Extreme Sellers Market
\$600-\$700k	172	297	1.73	99.61%	Extreme Sellers Market
\$700-\$800k	131	214	1.63	99.53%	Extreme Sellers Market
\$800-\$900k	86	121	1.41	99.33%	Extreme Sellers Market
\$900-\$1M	44	104	2.36	97.87%	Extreme Sellers Market
\$1-\$2M	172	109	0.63	96.49%	Extreme Sellers Market
\$2-\$3M	25	387	15.48	96.91%	Extreme Buyer's Market
\$3-\$4M	11	126	11.45	96.98%	Normal Buyer's Market
\$4M<	5	78	15.60	96.43%	Extreme Buyer's Market
Overall MKT	4006	4640	1.16	98.41%	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 – August 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of August 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- August 2020



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	23	199	8.65	\$ 456,000	98.10%	55
78703	24	59	2.46	\$ 1,245,000	97.17%	45
78704	54	121	2.24	\$ 867,500	98.75%	29
78705	3	11	3.67	\$ 789,000	93.89%	13
78717	54	27	0.50	\$ 436,500	100.53%	17
78722	12	4	0.33	\$ 586,250	102.00%	29
78723	44	21	0.48	\$ 465,500	101.32%	19
78727	29	20	0.69	\$ 420,000	101.14%	10
78730	19	16	0.84	\$ 915,000	99.69%	19
78731	35	36	1.03	\$ 905,000	99.85%	25
78732	48	39	0.81	\$ 595,695	99.65%	22
78733	10	23	2.30	\$ 775,000	99.76%	11
78734	39	61	1.56	\$ 615,000	99.26%	38
78735	17	35	2.06	\$ 602,550	99.66%	26
78738	88	128	1.45	\$ 631,262	98.44%	67
78739	54	7	0.13	\$ 572,500	100.70%	15
78746	34	83	2.44	\$ 1,180,000	96.83%	35
78749	66	24	0.36	\$ 421,000	100.93%	10
78750	43	14	0.33	\$ 475,000	100.27%	10
78751	19	20	1.05	\$ 717,000	99.35%	41
78757	42	29	0.69	\$ 591,950	100.82%	17
78758	29	21	0.72	\$ 385,000	101.47%	18
78759	43	19	0.44	\$ 560,000	99.74%	19
78613	139	77	0.55	\$ 350,000	100.40%	19
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

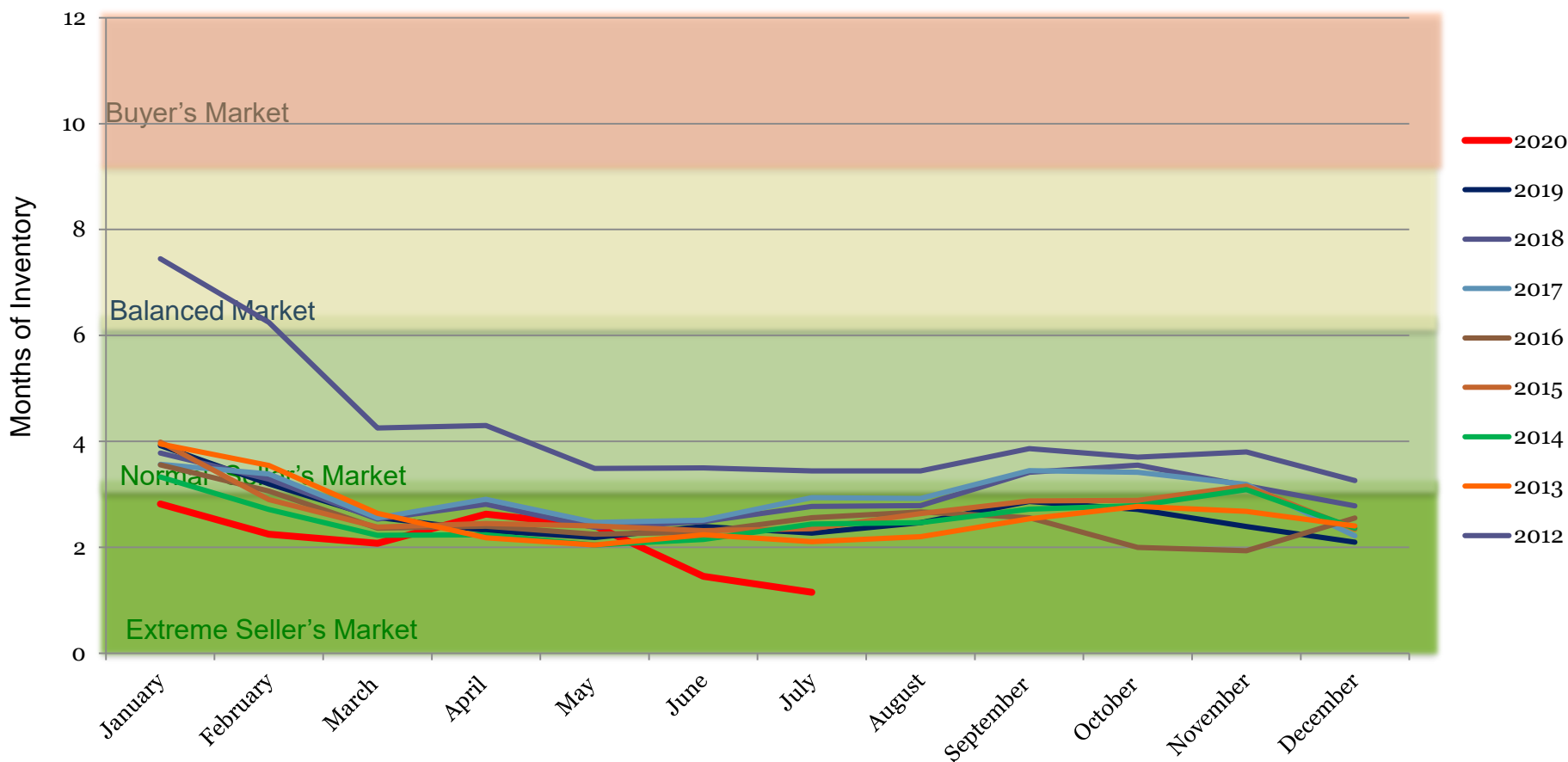
78722
78723

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

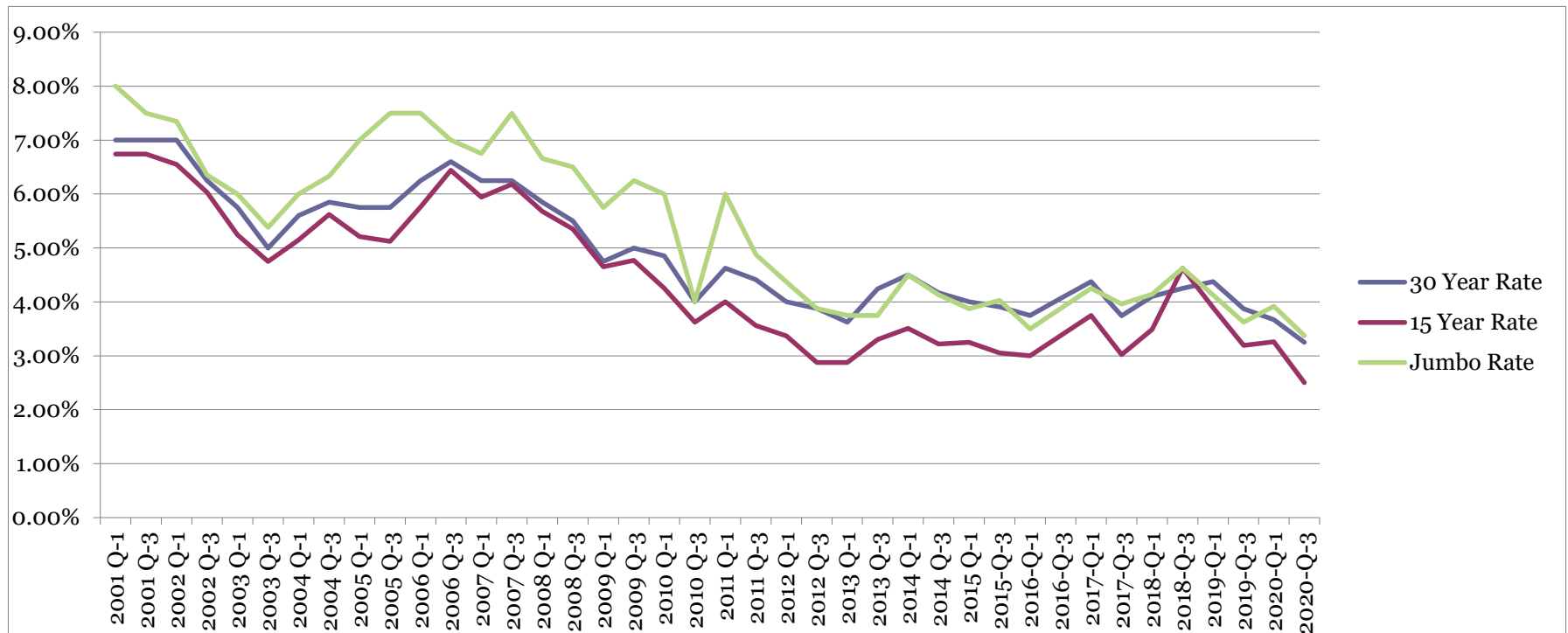


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.09%
 Conforming 15 yr: 2.64%

Jumbo* 30 yr: 2.94%
 *(over \$421K loan amount)



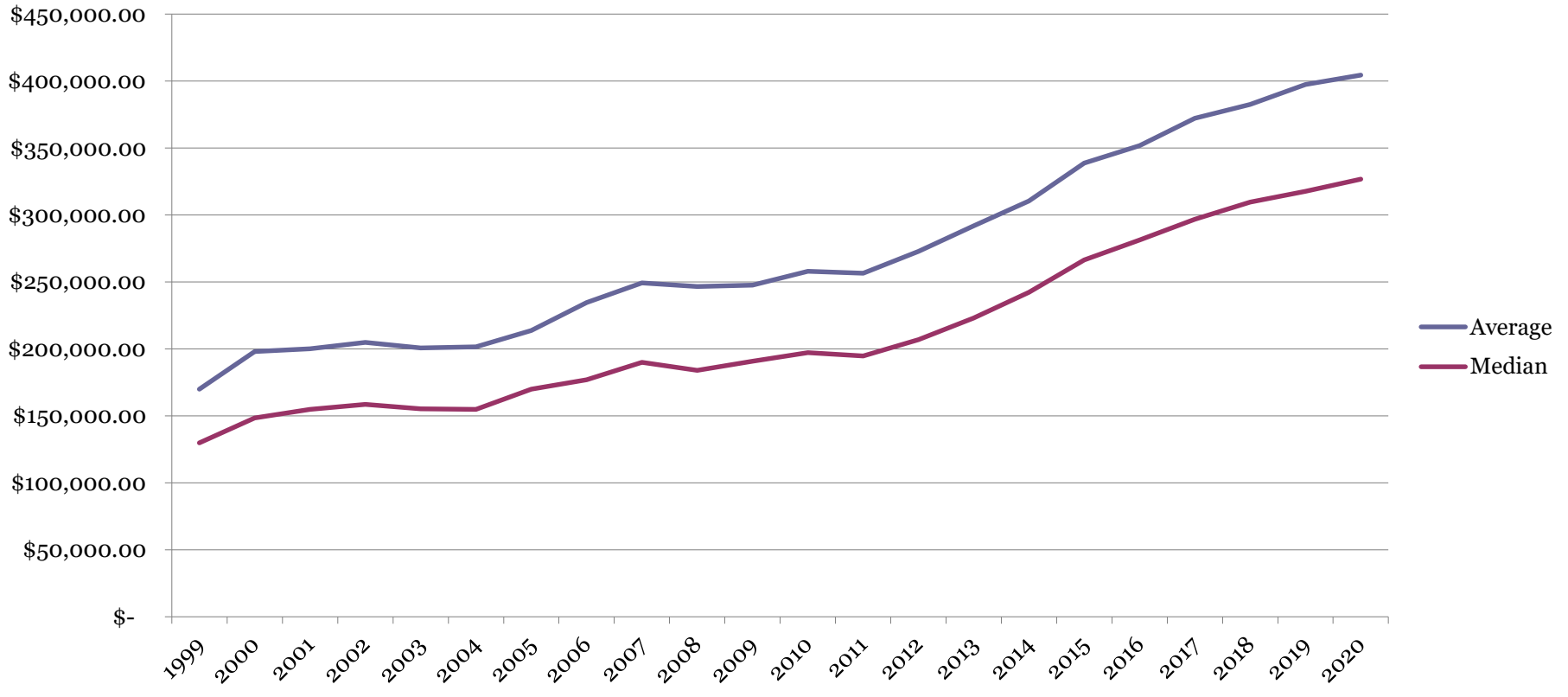
Average and Median Sold 19 Year Summary



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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 \$458,468. The median sold price was \$359,900 last month. The average sales price in August is up 13.56% and the median sales price is up 11.77% from one year ago.

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

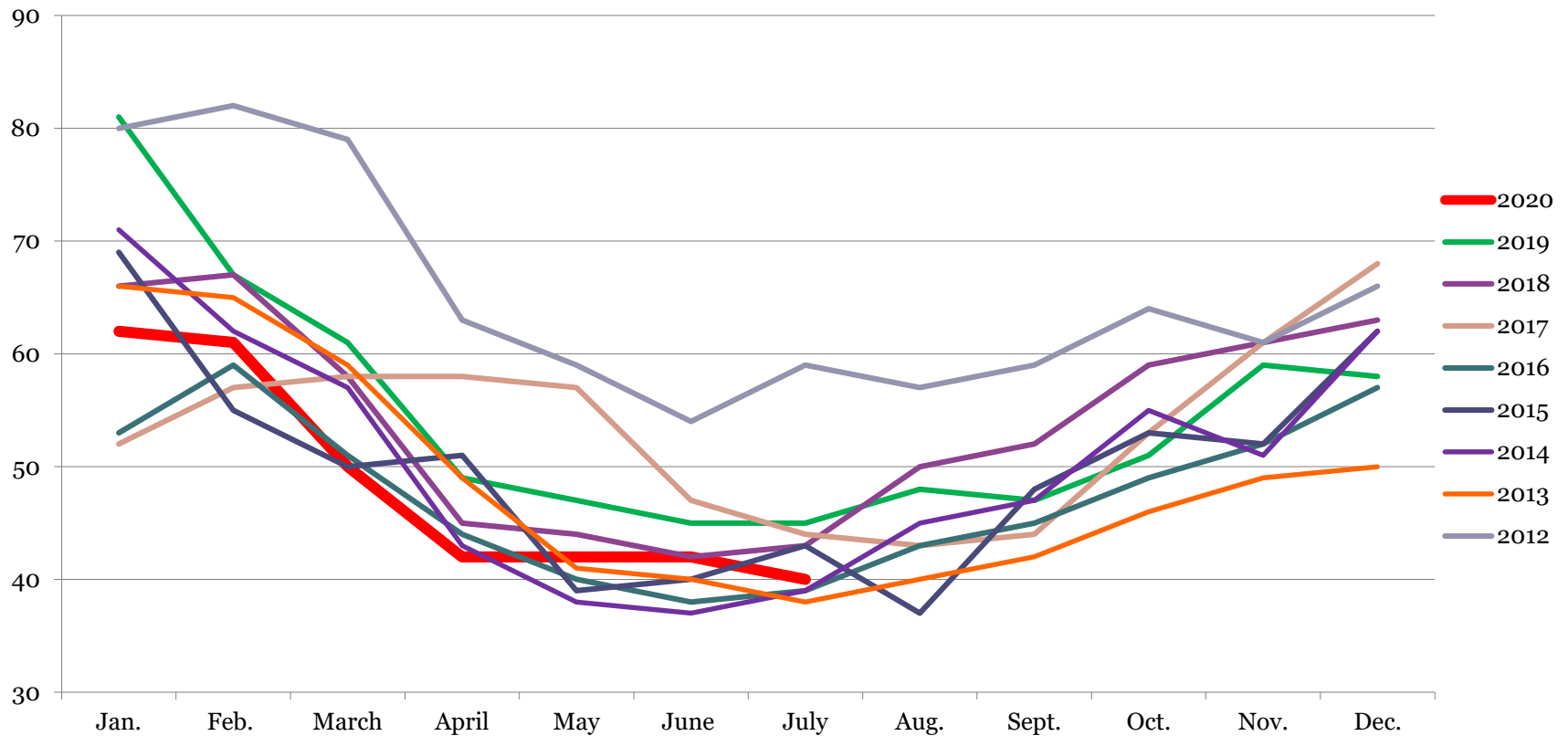


Average Days on Market 2012-2020



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Of the homes that sold last month, the average amount of days they had been on the market was 45 days. This is 5 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



Kimberly Kohlhaas,

Realtor ®

Direct: (512) 947-1007

Email: krkohlhaas@gmail.com



Kerry Cameron,

Realtor ®

Direct: (512) 423-4840

Email: kerry@westaustin.com



Katy Duggan-Freshour,

Broker/Realtor ®

CRS, CLHMS
 MILLION DOLLAR GUILD
Direct: (512) 826-4316

Email: 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.