



WEST AUSTIN
PROPERTIES

September 2020 Austin Real Estate Market Report

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

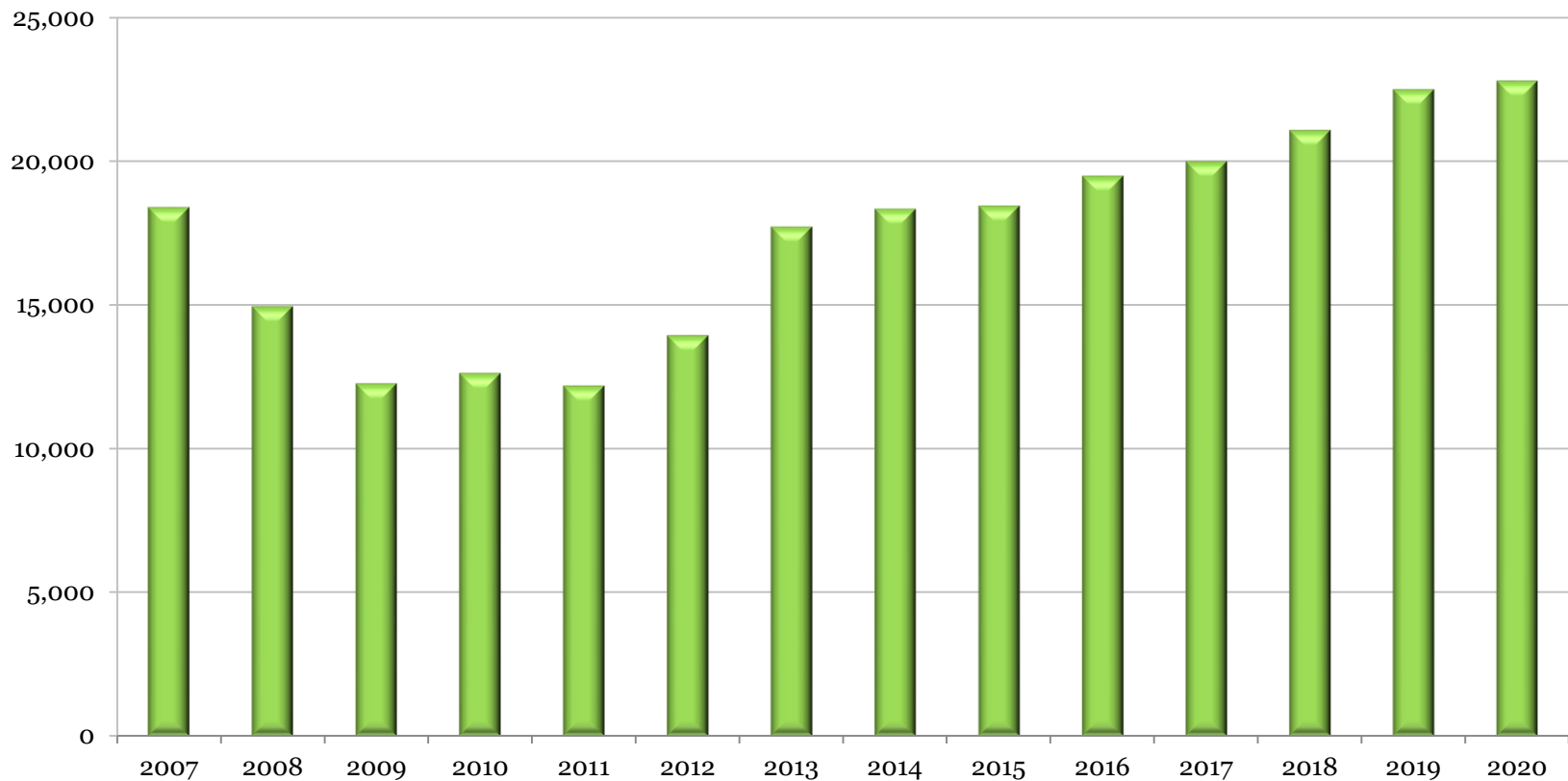
Volume 9, Issue XV



Year to Date Sales – September 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, interest rates remain low, and the recent impact of the quarantine.

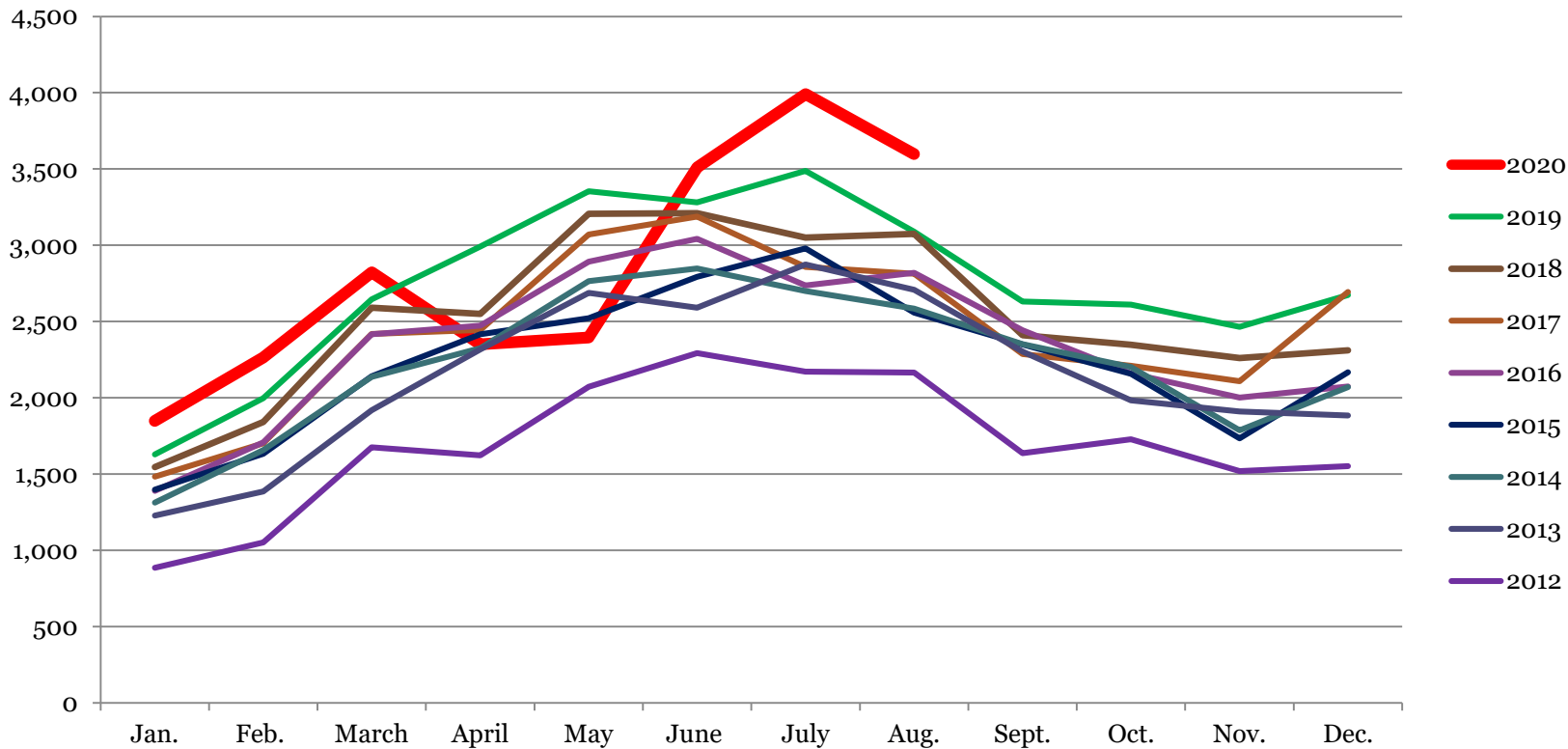


Homes Sold per Month – August 2020



2

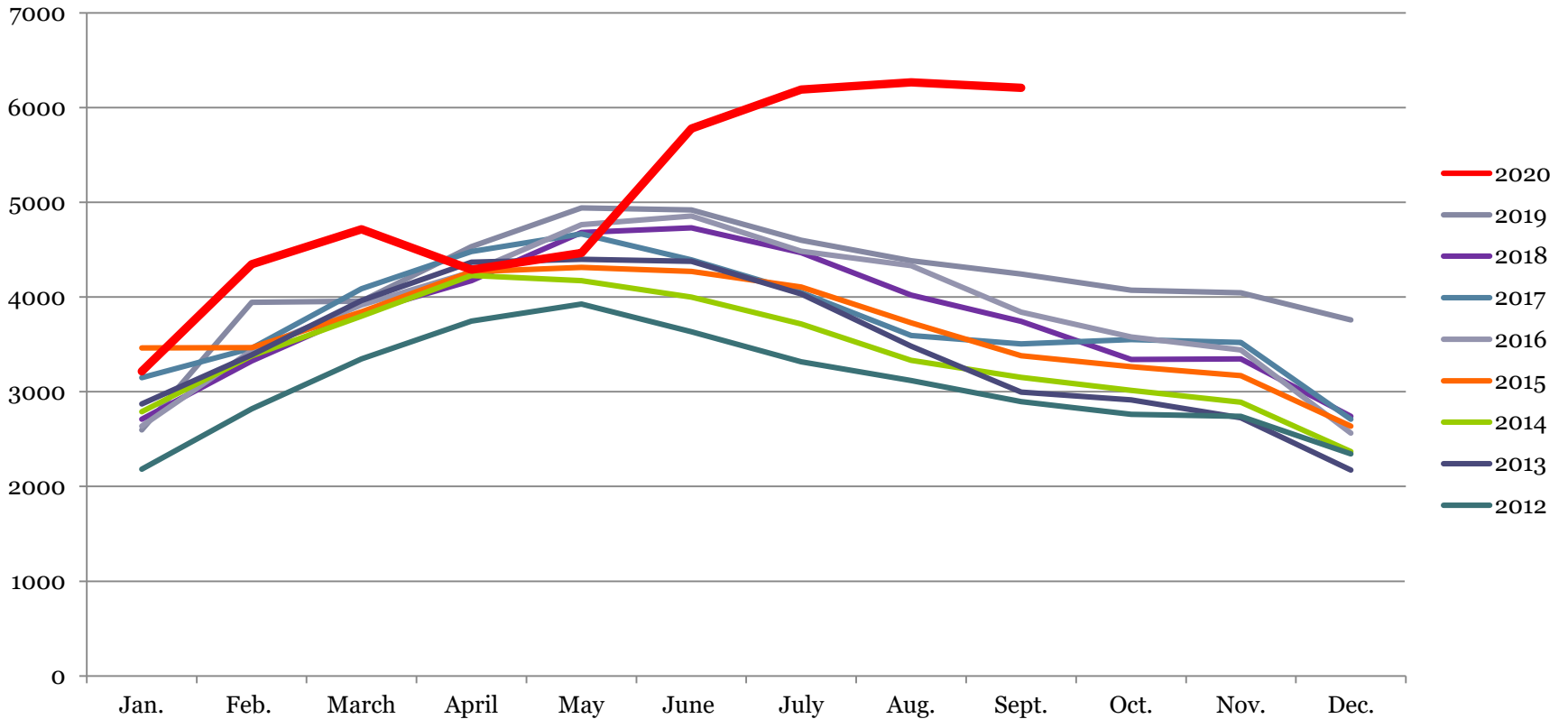
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,599 homes sold in Austin, Texas. This represents a 16.55% increase in homes sold last month compared to one year ago.



Pending Sales per Month – September 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, 6,207 homes Pending in Austin, Texas.



Home Sales by Price Band- September 2020



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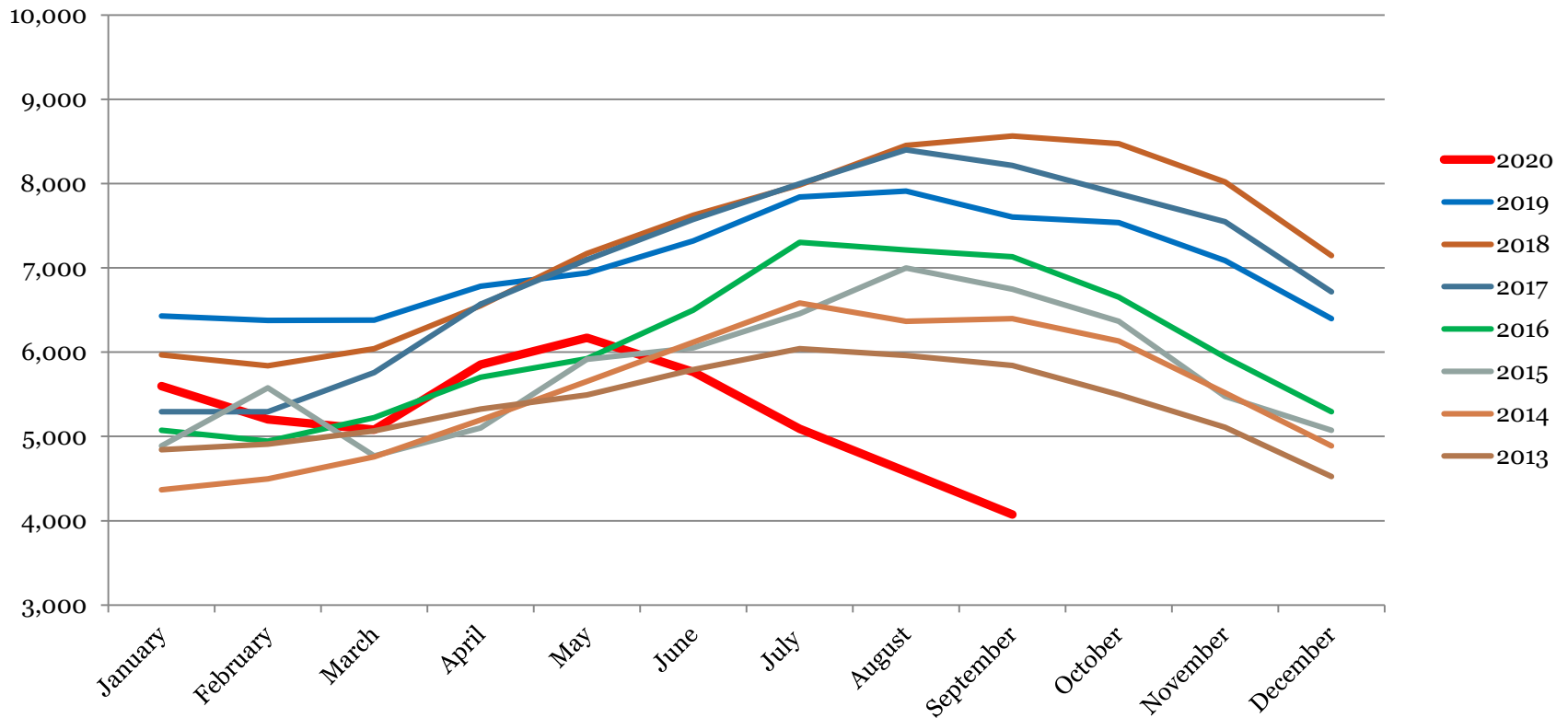
Overall we are in an Extreme Seller's Market with 1.13 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	172	150	0.87	97.86%	Extreme Sellers Market
\$200-\$300k	1105	899	0.81	99.96%	Extreme Sellers Market
\$300-\$400k	860	870	1.01	99.96%	Extreme Sellers Market
\$400k-\$500k	509	535	1.05	100.09%	Extreme Sellers Market
\$500-\$600k	295	346	1.17	99.28%	Extreme Sellers Market
\$600-\$700k	201	268	1.33	99.98%	Extreme Sellers Market
\$700-\$800k	119	212	1.78	99.51%	Extreme Sellers Market
\$800-\$900k	72	113	1.57	99.48%	Extreme Sellers Market
\$900-\$1M	53	82	1.55	98.97%	Extreme Sellers Market
\$1-\$2M	144	352	2.44	97.56%	Extreme Sellers Market
\$2-\$3M	35	121	3.46	96.53%	Normal Seller's market
\$3-\$4M	17	38	2.24	94.52%	Extreme Sellers Market
\$4M<	11	76	6.91	92.45%	Balanced Market
Overall MKT	3593	4062	1.13	98.17%	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 – September 2020

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September there were 4,073 homes for sale in Austin, Texas. **There are 86.69% 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	17	198	11.65	\$ 540,000	96.80%	63
78703	26	59	2.27	\$ 1,350,000	95.36%	53
78704	43	114	2.65	\$ 925,000	98.87%	50
78705	7	12	1.71	\$ 586,500	98.10%	32
78717	42	23	0.55	\$ 435,750	101.00%	23
78722	12	10	0.83	\$ 481,145	100.95%	29
78723	33	21	0.64	\$ 465,500	101.32%	19
78727	22	20	0.91	\$ 407,443	101.49%	17
78730	11	19	1.73	\$ 1,385,000	97.48%	31
78731	36	44	1.22	\$ 997,500	98.70%	20
78732	37	27	0.73	\$ 679,000	100.37%	28
78733	18	17	0.94	\$ 818,500	98.52%	59
78734	61	68	1.11	\$ 675,000	99.75%	54
78735	24	30	1.25	\$ 746,500	99.51%	42
78738	117	99	0.85	\$ 640,000	99.01%	43
78739	34	7	0.21	\$ 590,000	100.03%	12
78746	35	73	2.09	\$ 1,640,000	98.49%	34
78749	51	25	0.49	\$ 465,000	101.38%	11
78750	29	17	0.59	\$ 587,500	99.33%	22
78751	11	19	1.73	\$ 510,000	97.94%	18
78757	34	26	0.76	\$ 590,000	102.13%	14
78758	20	27	1.35	\$ 405,500	101.74%	18
78759	41	23	0.56	\$ 572,000	100.47%	12
78613	103	63	0.61	\$ 360,000	100.49%	12
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

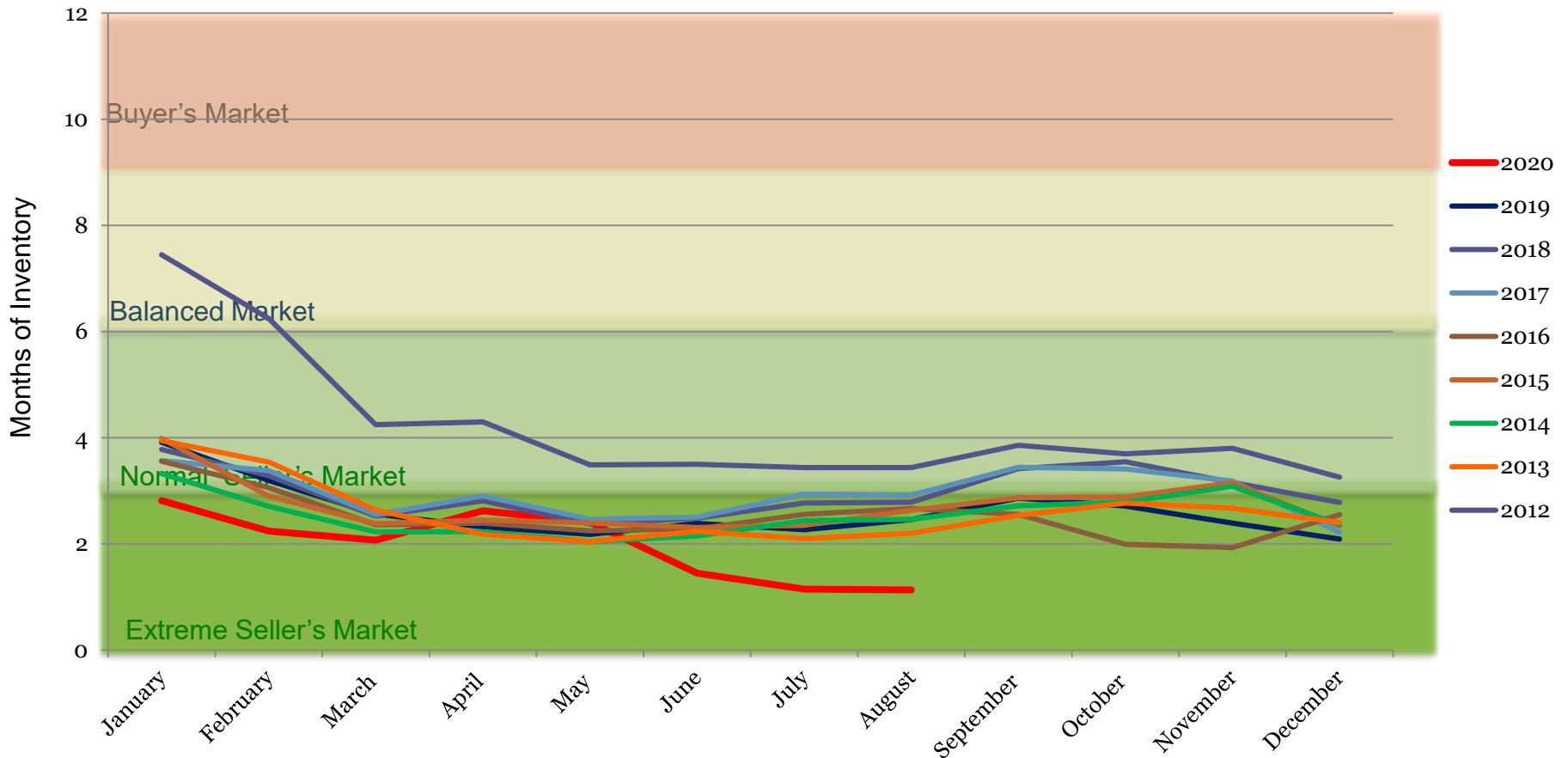
78734

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

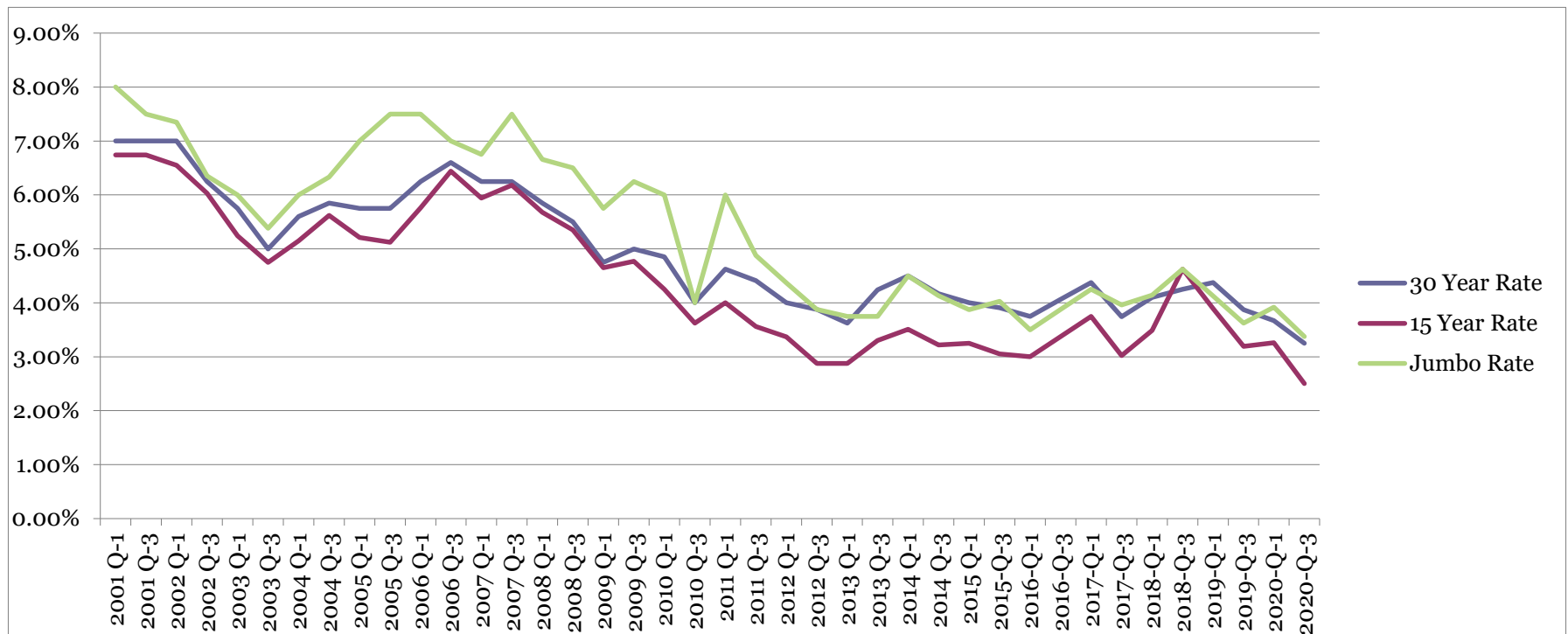


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.06%
 Conforming 15 yr: 2.54%

Jumbo* 30 yr: 3.14%
 *(over \$421K loan amount)



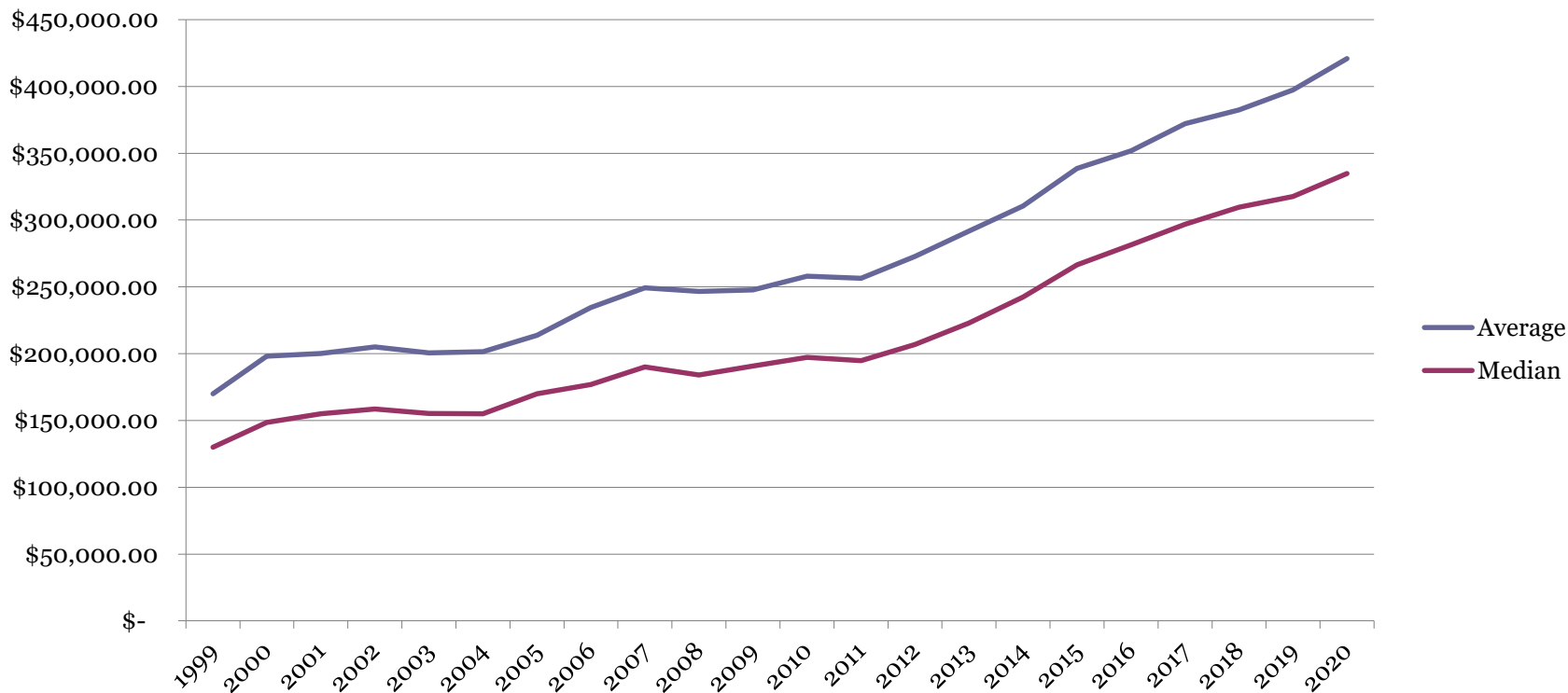
Average and Median Sold 19 Year Summary



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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 \$480,810. The median sold price was \$357,745 last month. The average sales price in September is up 20.10% and the median sales price is up 10.08% from one year ago.

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

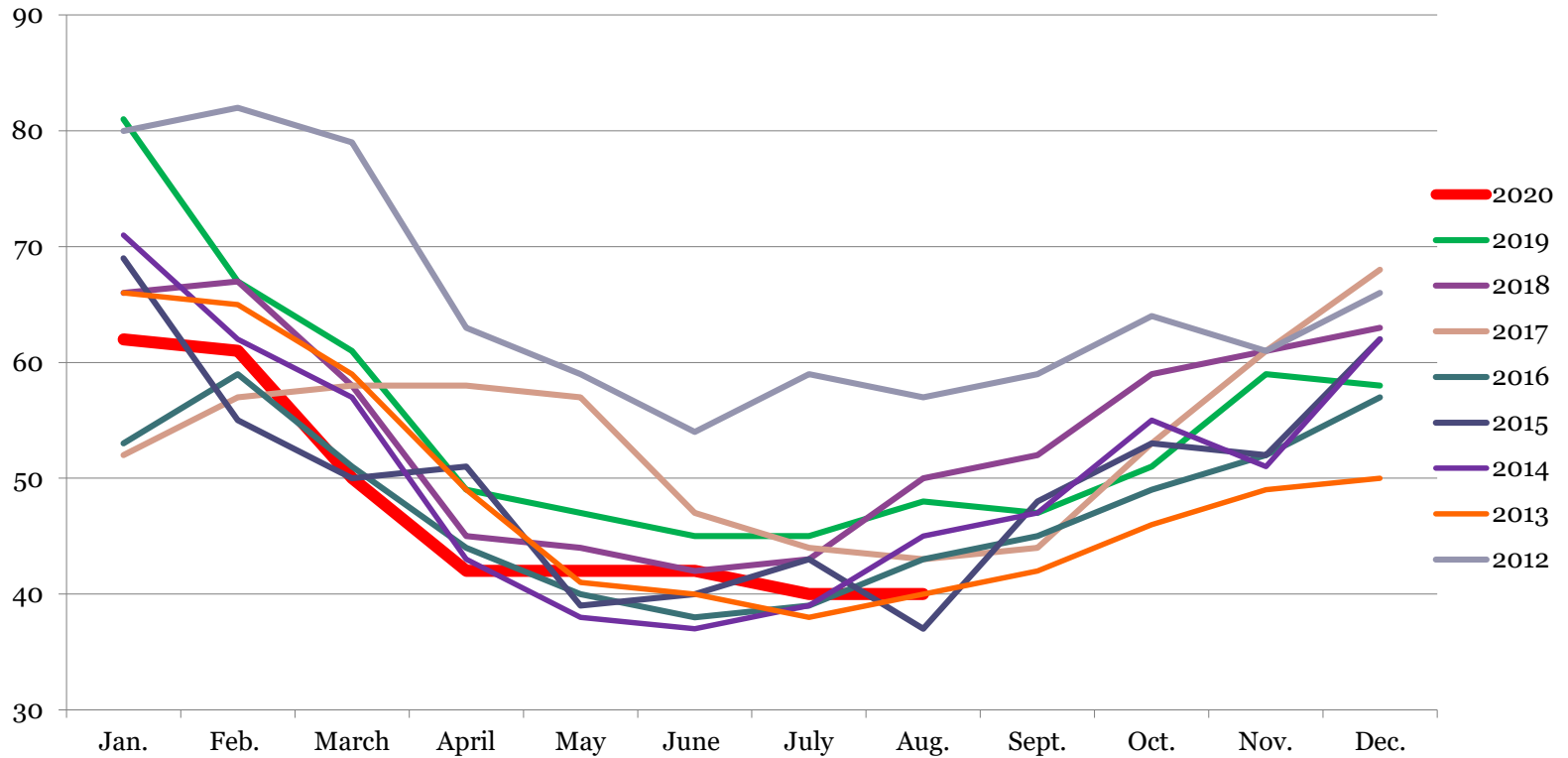


Average Days on Market 2012-2020



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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 8 days LESS than a year ago.





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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.