



WEST AUSTIN
PROPERTIES

November 2020 Austin Real Estate Market Report

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

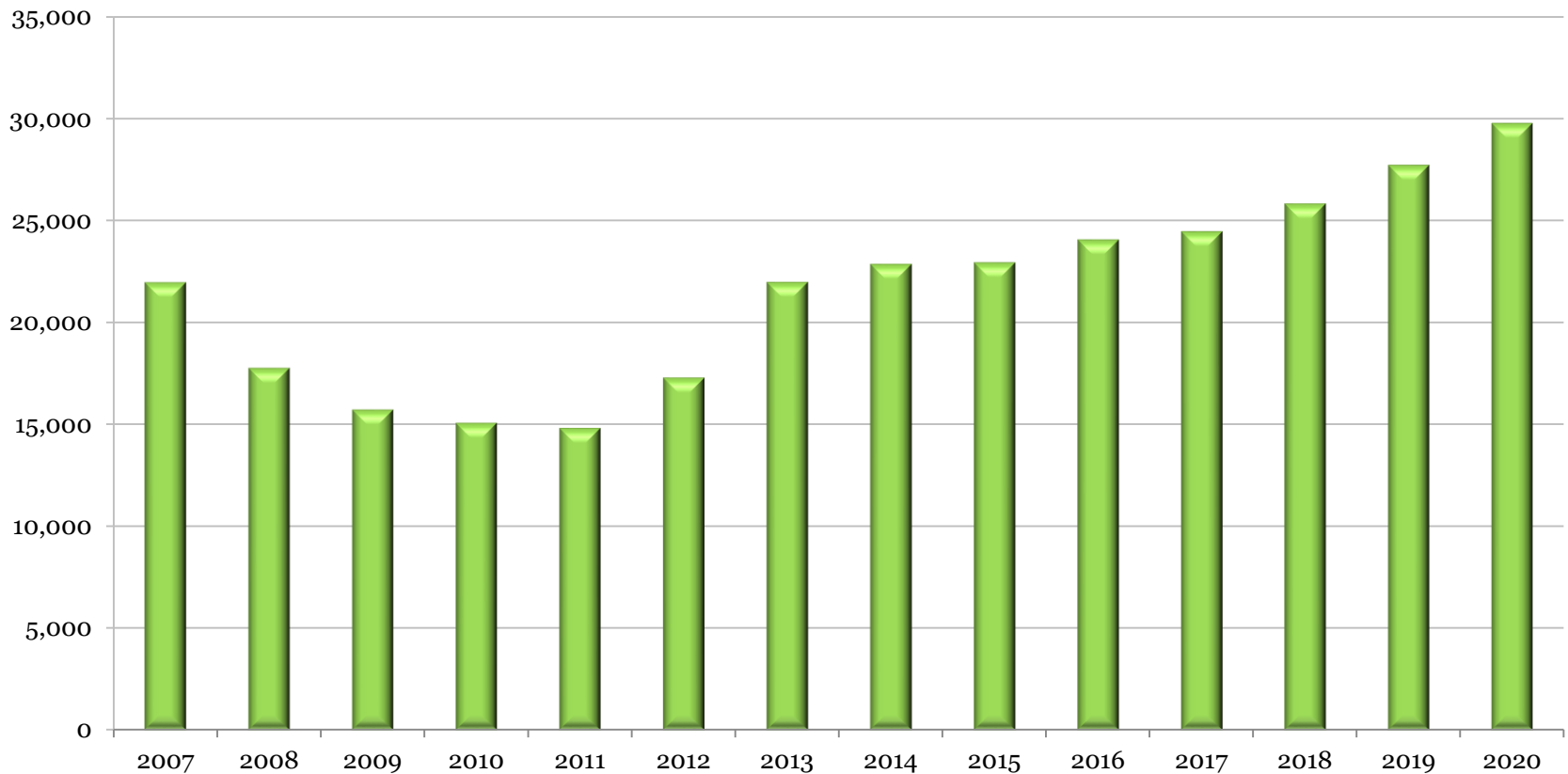
Volume 11, Issue XV



Year to Date Sales – November 2020

1

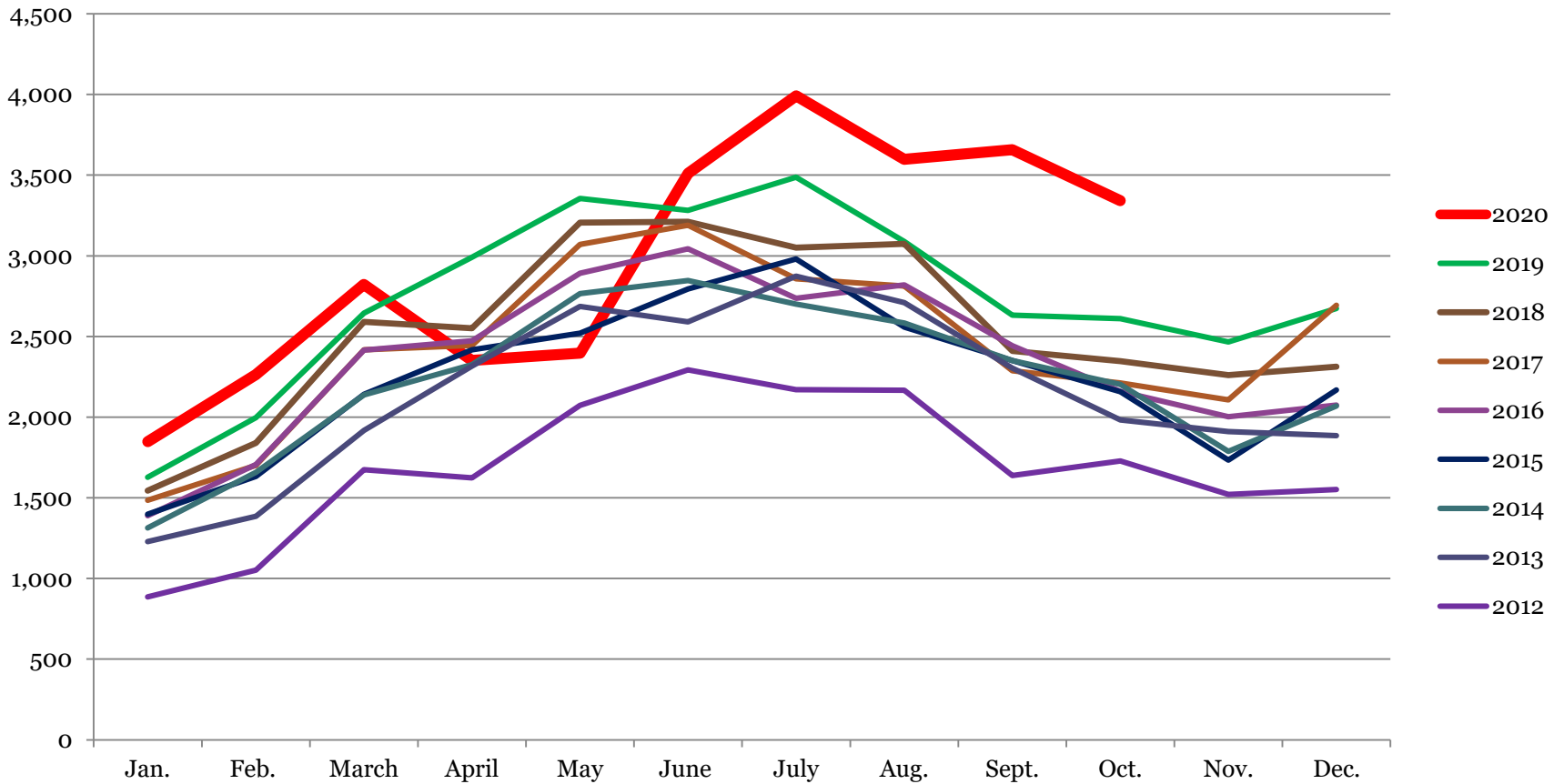
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - October 2020

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,342 homes sold in Austin, Texas. This represents a 28.05% increase in homes sold last month compared to one year ago.

2

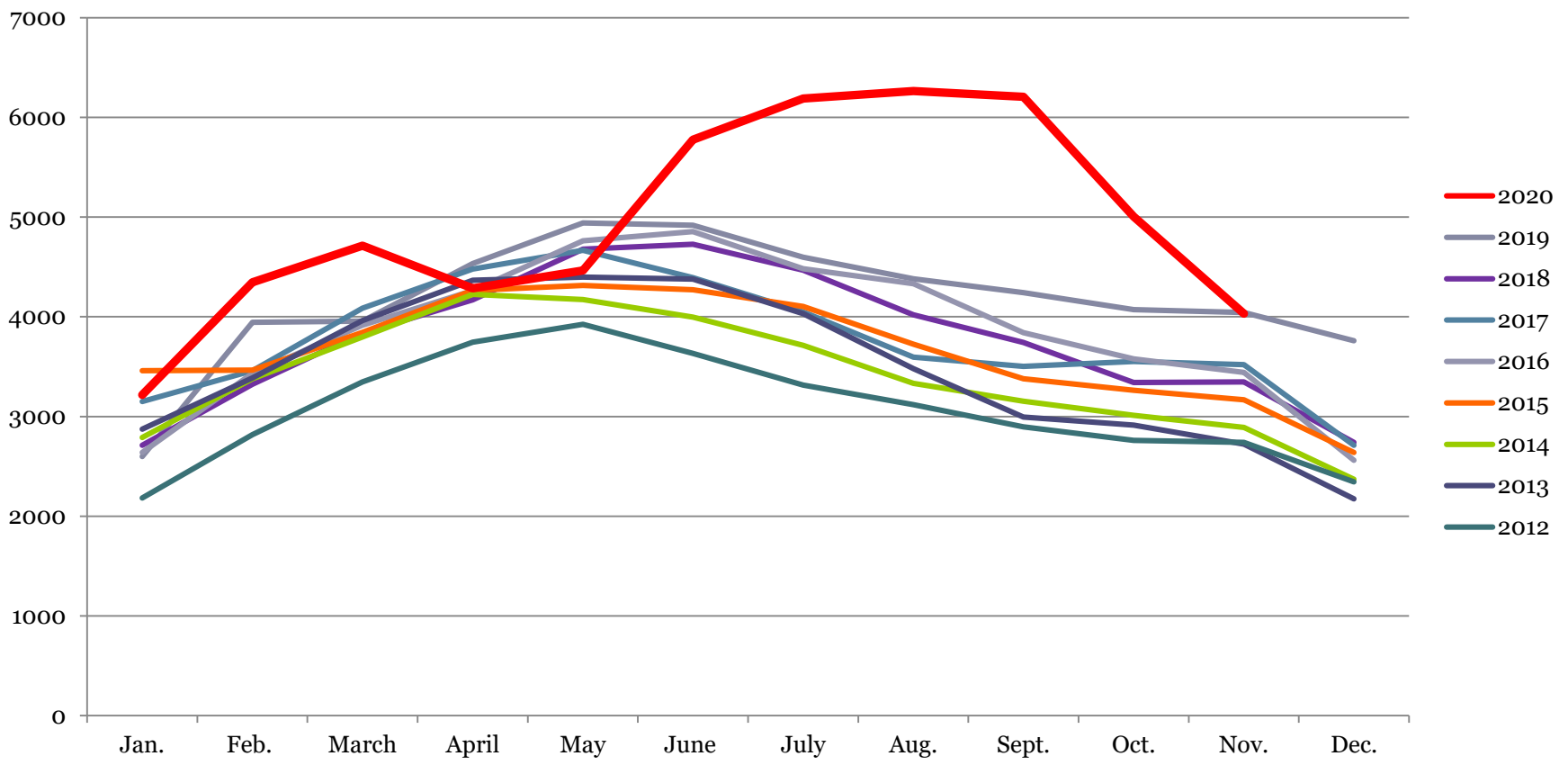


Pending Sales per Month – October 2020



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, 4,032 homes Pending in Austin, Texas.



Home Sales by Price Band- November 2020



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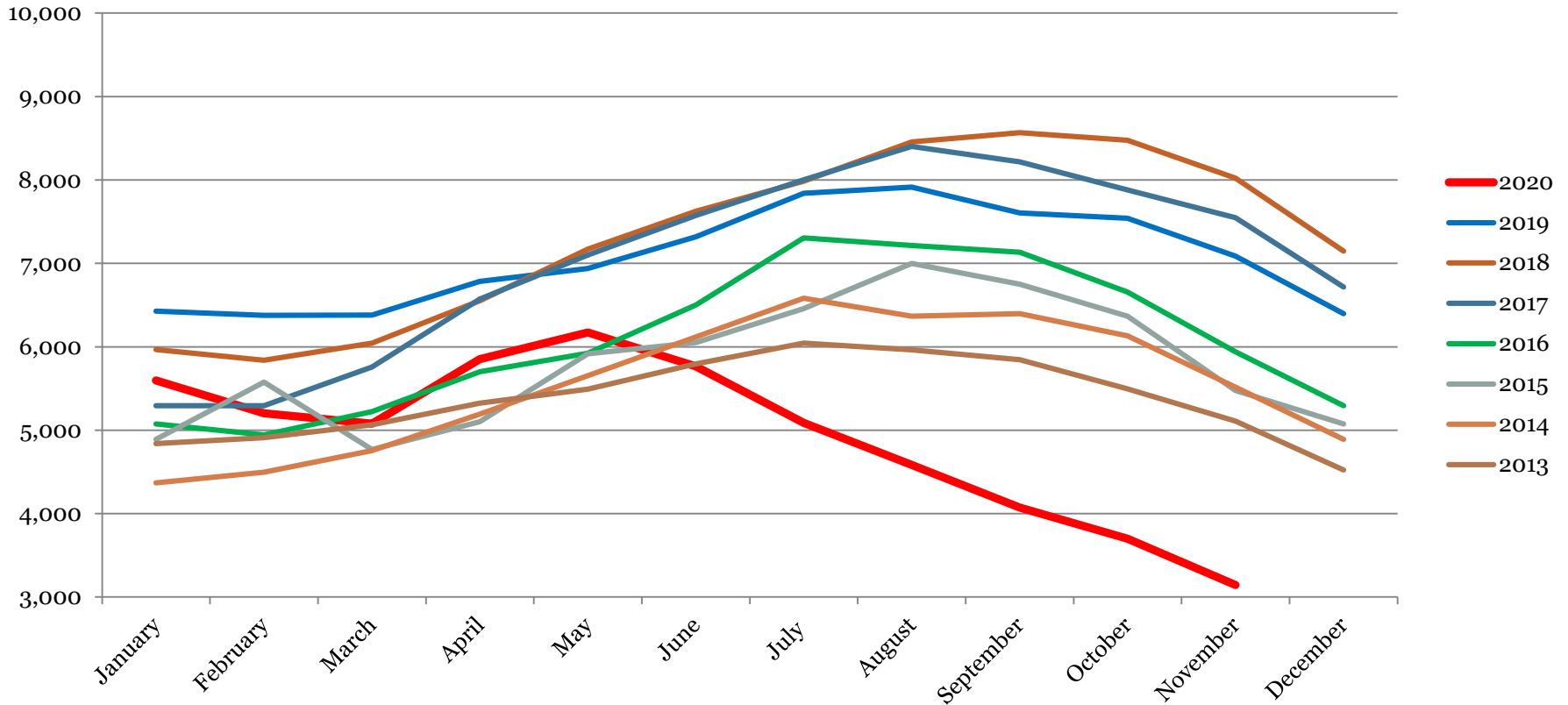
Overall we are in an Extreme Seller's Market with 0.91 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	148	149	1.01	97.00%	Extreme Sellers Market
\$200-\$300k	954	645	0.68	101.00%	Extreme Sellers Market
\$300-\$400k	850	650	0.76	101.00%	Extreme Sellers Market
\$400k-\$500k	513	445	0.87	100.00%	Extreme Sellers Market
\$500-\$600k	305	262	0.86	100.00%	Extreme Sellers Market
\$600-\$700k	173	214	1.24	100.00%	Extreme Sellers Market
\$700-\$800k	111	153	1.38	100.00%	Extreme Sellers Market
\$800-\$900k	71	76	1.07	100.00%	Extreme Sellers Market
\$900-\$1M	136	72	0.53	100.00%	Extreme Sellers Market
\$1-\$2M	39	279	7.15	98.00%	Balanced Market
\$2-\$3M	155	106	0.68	96.00%	Extreme Sellers Market
\$3-\$4M	29	43	1.48	104.00%	Extreme Sellers Market
\$4M<	8	67	8.38	98.00%	Balanced Market
Overall MKT	3492	3161	0.91	99.62%	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 – November 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 September there were 3,143 homes for sale in Austin, Texas. **There are 55.64% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- October 2020



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	25	204	8.16	\$ 530,000	97.00%	80
78703	21	44	2.10	\$ 1,380,000	96.00%	39
78704	54	93	1.72	\$ 1,002,500	99.00%	55
78705	6	6	1.00	\$ 857,500	96.00%	46
78717	36	10	0.28	\$ 443,191	101.00%	12
78722	8	7	0.88	\$ 547,500	97.00%	35
78723	27	30	1.11	\$ 455,000	101.00%	10
78727	36	15	0.42	\$ 417,425	101.00%	9
78730	15	15	1.00	\$ 909,000	101.00%	31
78731	34	35	1.03	\$ 872,300	100.00%	22
78732	33	20	0.61	\$ 648,000	100.00%	20
78733	11	14	1.27	\$ 900,000	98.00%	61
78734	46	42	0.91	\$ 546,000	99.00%	39
78735	21	22	1.05	\$ 890,000	98.00%	75
78738	95	80	0.84	\$ 651,866	99.00%	46
78739	29	6	0.21	\$ 625,030	102.00%	26
78746	34	59	1.74	\$ 1,604,500	100.00%	64
78749	56	15	0.27	\$ 470,000	103.00%	10
78750	36	12	0.33	\$ 543,500	102.00%	11
78751	14	22	1.57	\$ 670,000	100.00%	26
78757	31	23	0.74	\$ 670,000	101.00%	27
78758	27	12	0.44	\$ 395,000	100.00%	21
78759	28	22	0.79	\$ 597,750	102.00%	13
78613	121	22	0.18	\$ 377,000	102.00%	14
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

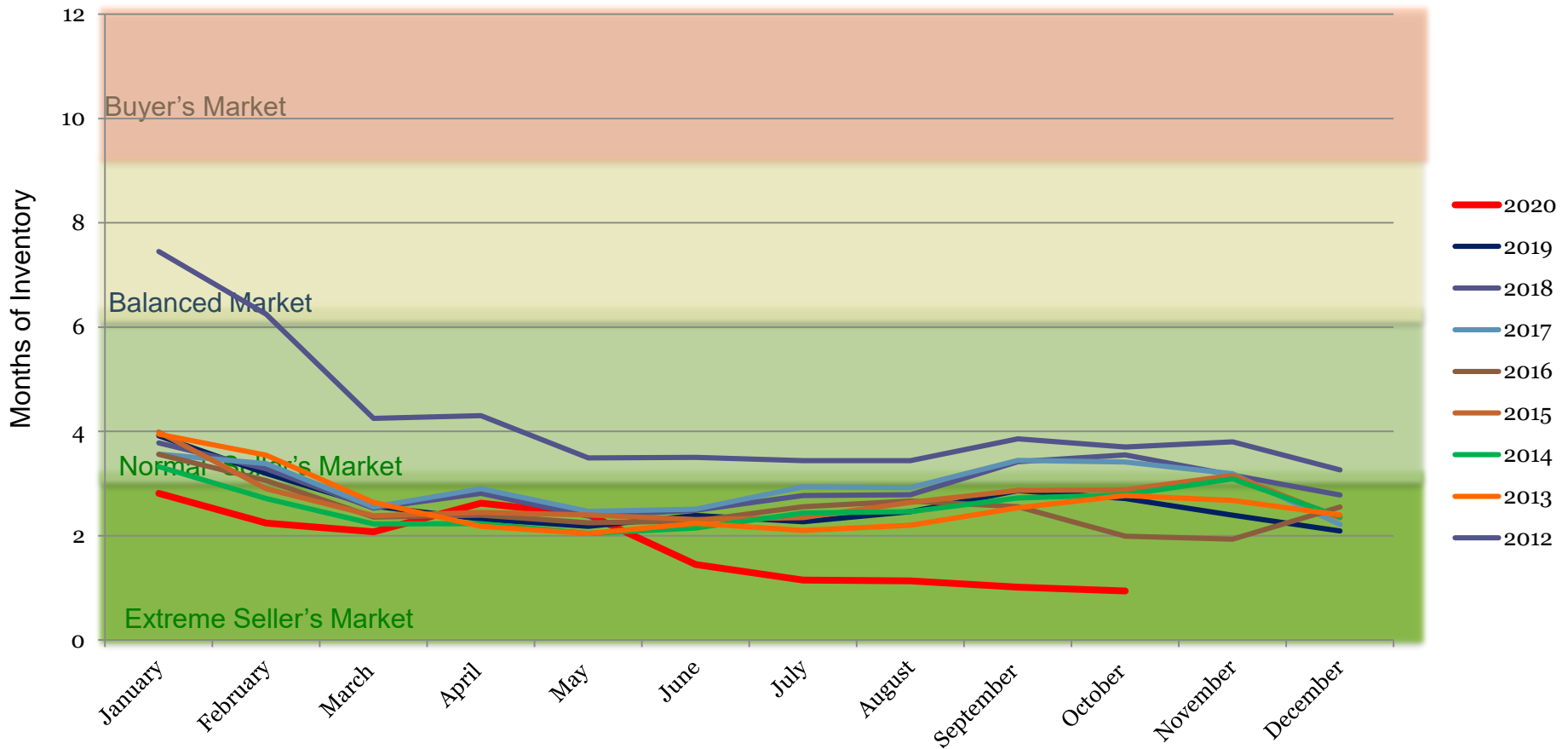
78734

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

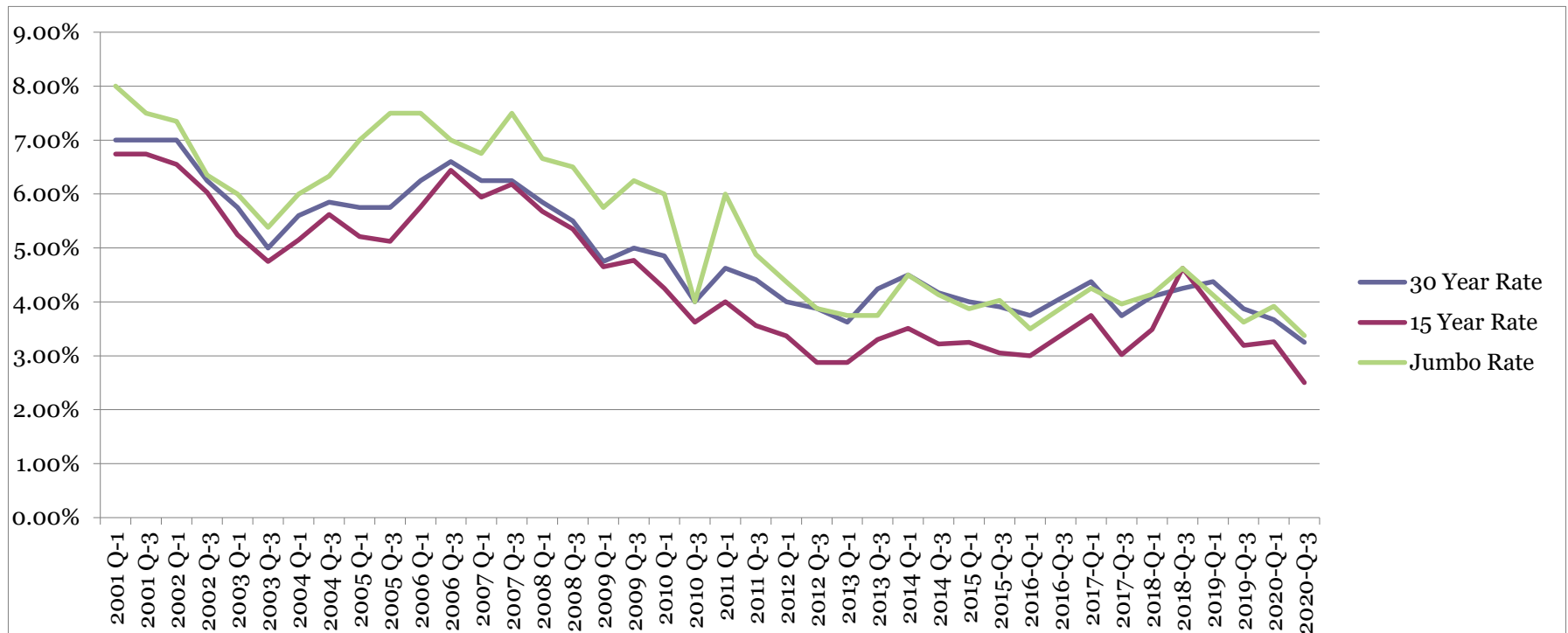


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 2.75%
 Conforming 15 yr: 2.25%

Jumbo* 30 yr: 3.00%
 *(over \$421K loan amount)

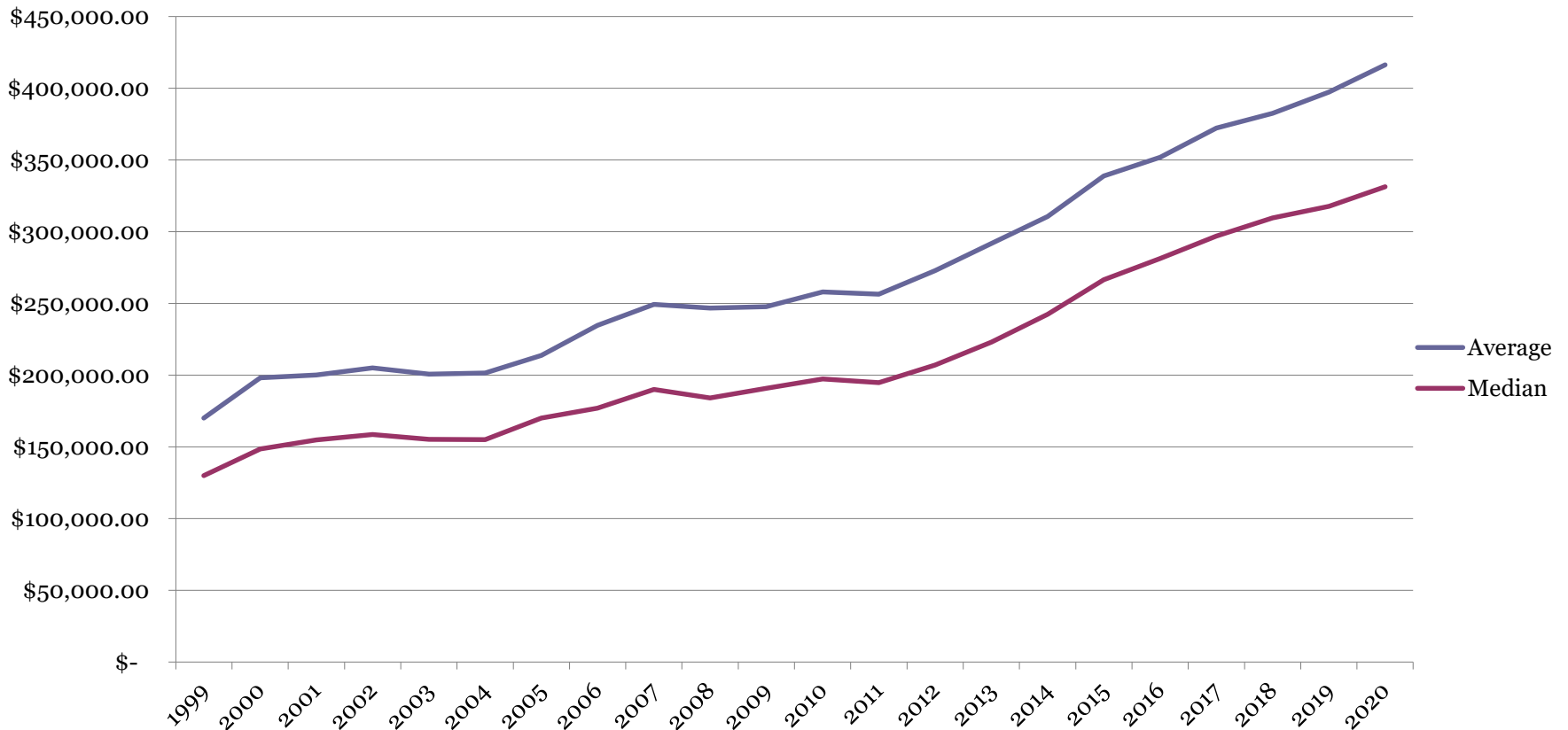


Average and Median Sold 19 Year Summary



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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 \$404,526. The median sold price was \$320,000 last month. The average sales price in October is up 1.49% and the median sales price is down 2.74% from one year ago.

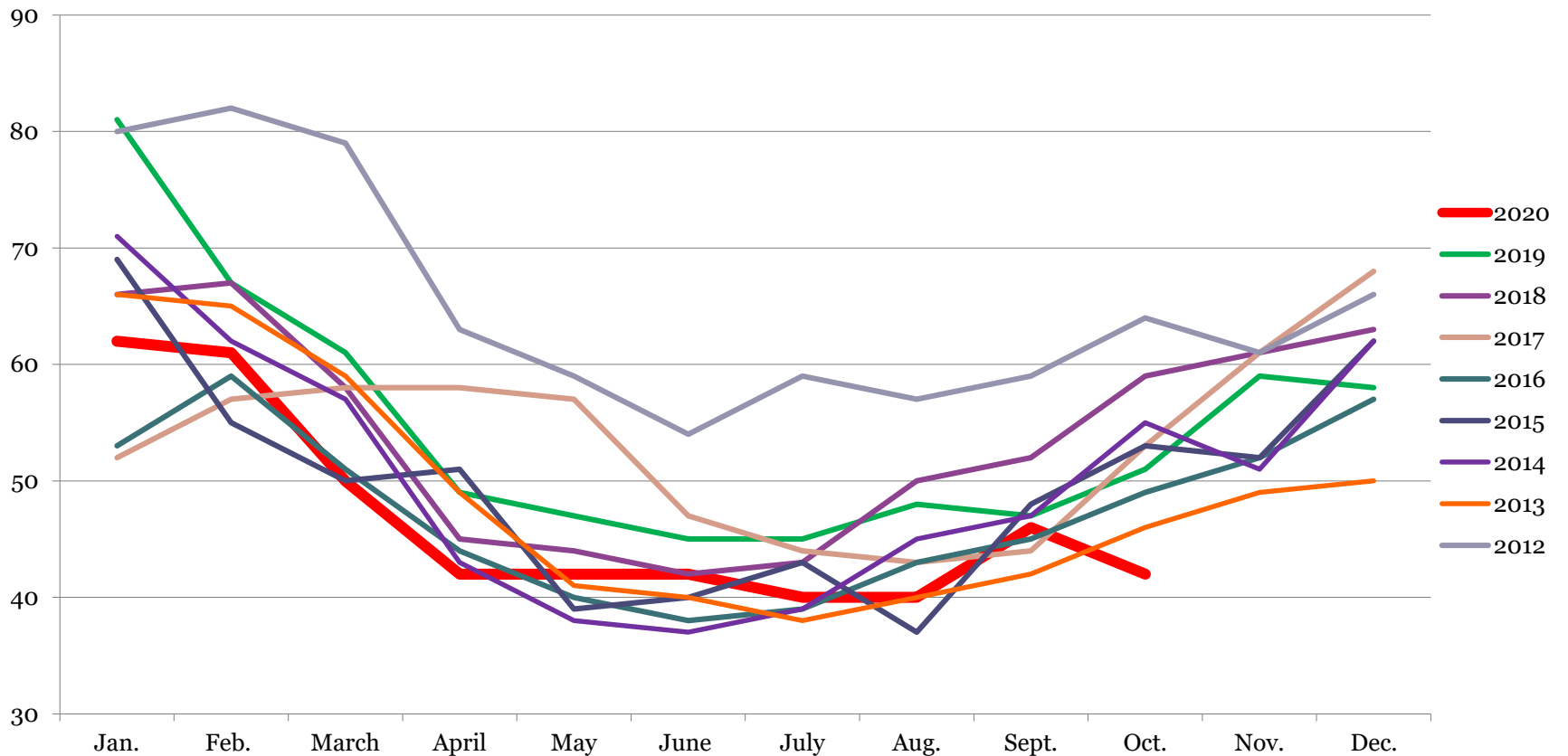


Average Days on Market 2012-2020



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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 9 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.