



WEST AUSTIN

PROPERTIES

December 2020 Austin Real Estate Market Report

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

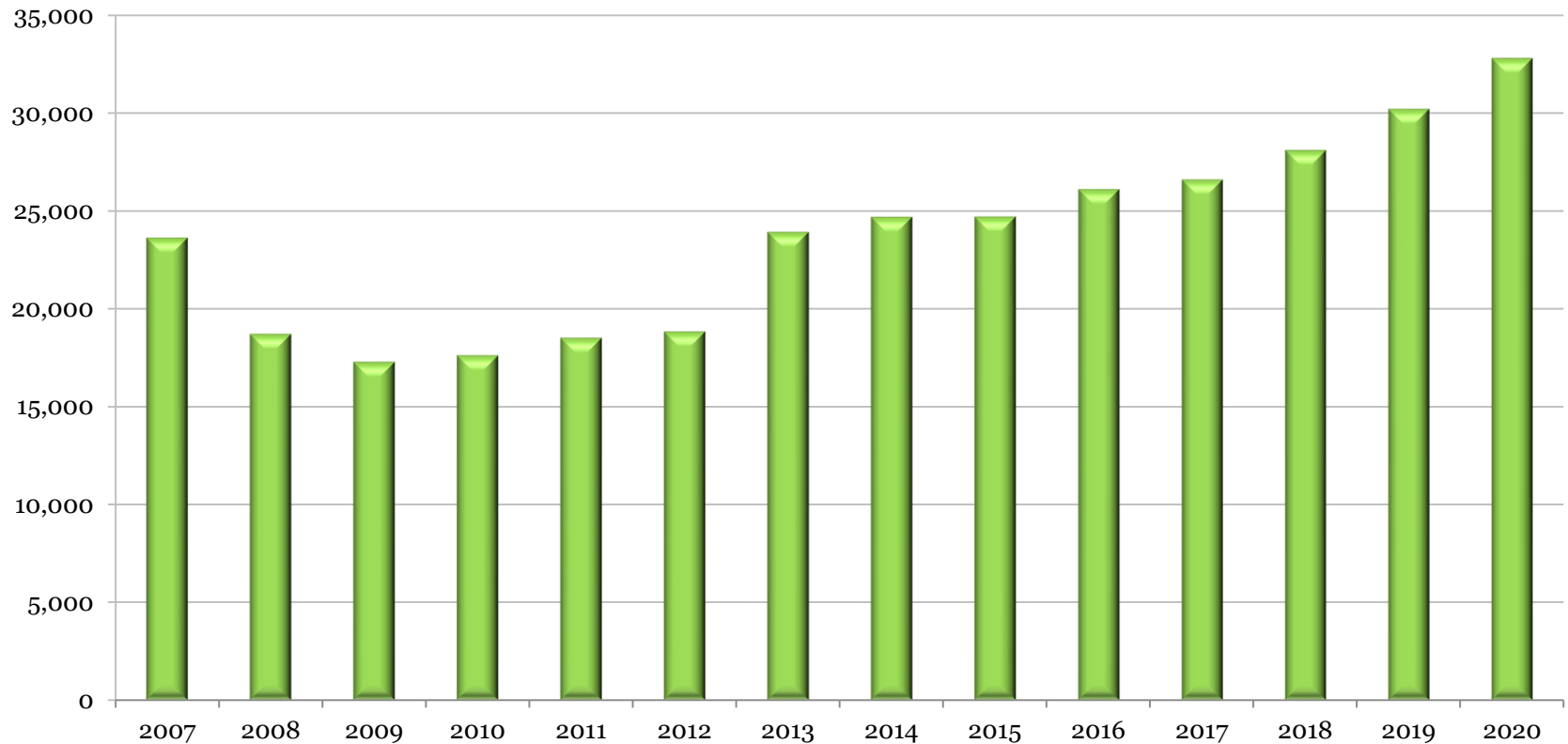
Volume 12, Issue XV



Year to Date Sales – December 2020

1

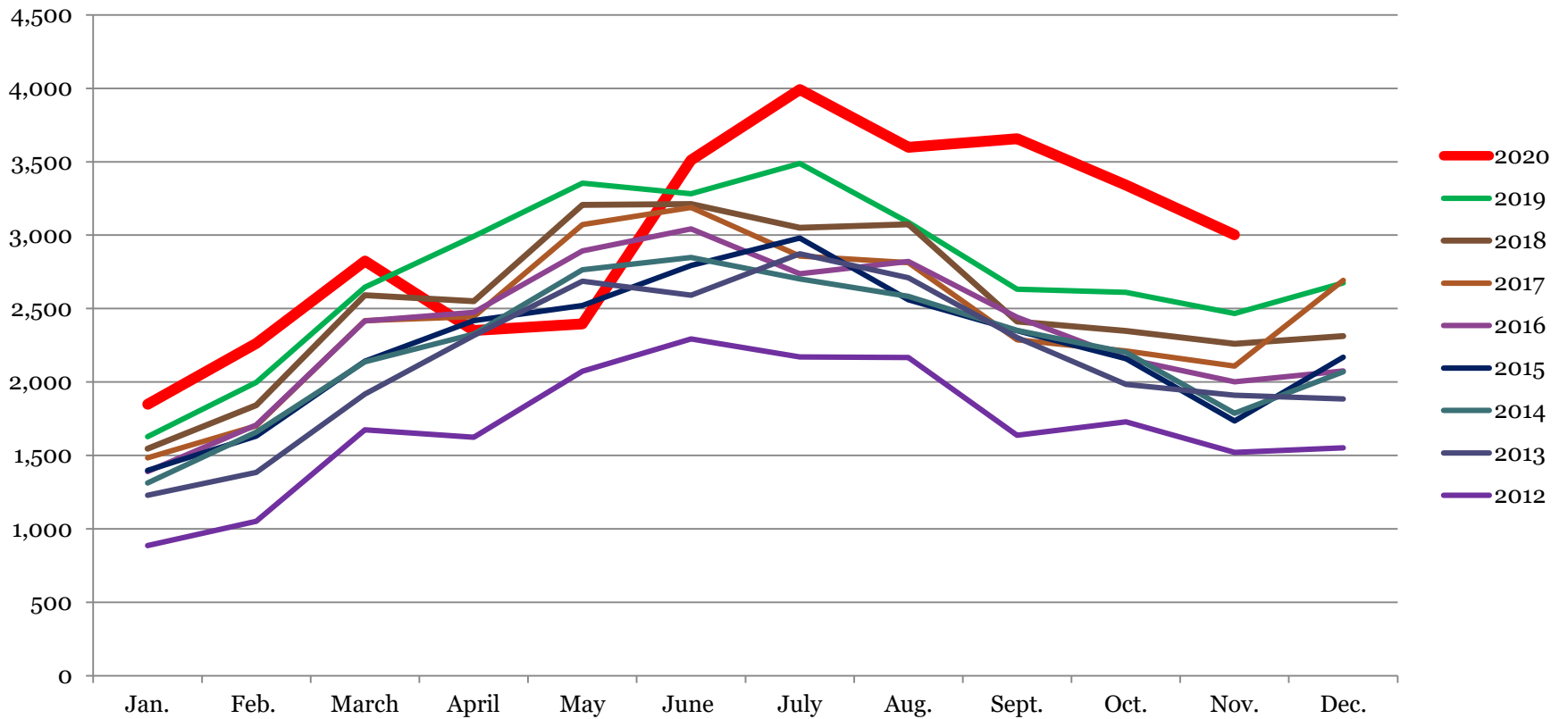
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - November 2020

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,002 homes sold in Austin, Texas. This represents a 21.74% increase in homes sold last month compared to one year ago.

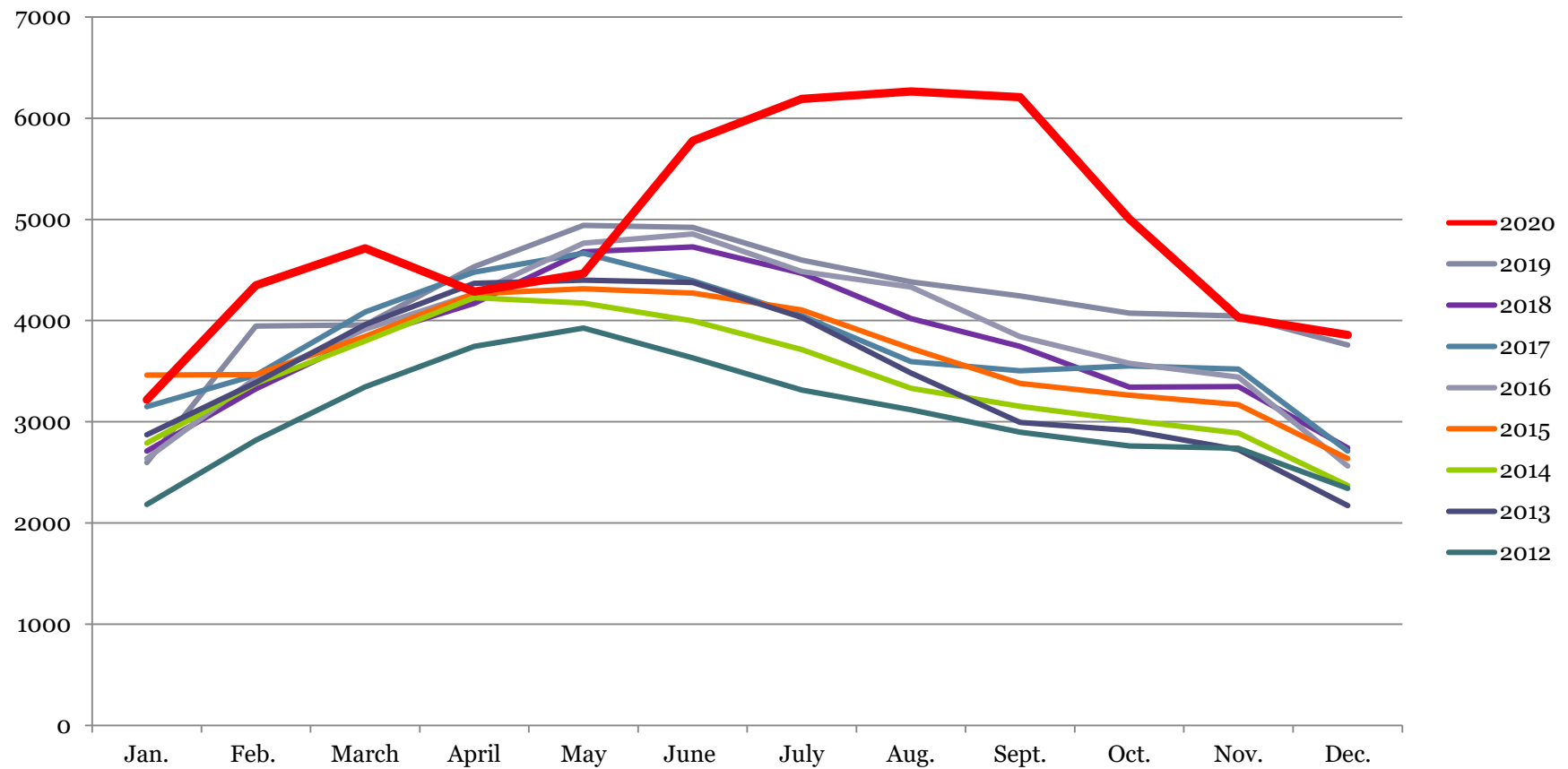


Pending Sales per Month – November 2020



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, 3,857 homes Pending in Austin, Texas.



Home Sales by Price Band- December 2020



5

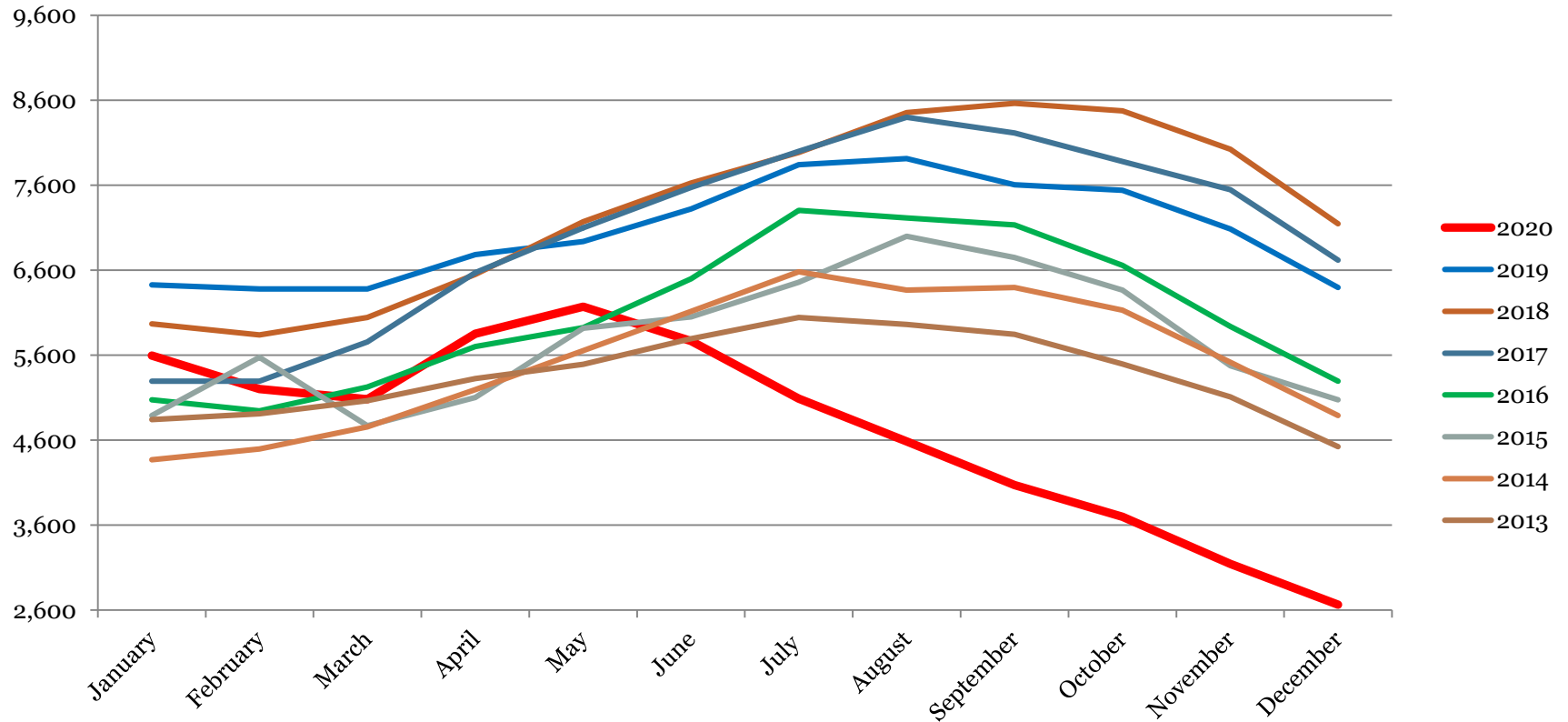
Overall we are in an Extreme Seller's Market with 0.89 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	126	143	1.13	96.00%	Extreme Sellers Market
\$200-\$300k	880	558	0.63	101.00%	Extreme Sellers Market
\$300-\$400k	749	495	0.66	101.00%	Extreme Sellers Market
\$400k-\$500k	446	358	0.80	101.00%	Extreme Sellers Market
\$500-\$600k	268	216	0.81	101.00%	Extreme Sellers Market
\$600-\$700k	167	188	1.13	101.00%	Extreme Sellers Market
\$700-\$800k	95	147	1.55	100.00%	Extreme Sellers Market
\$800-\$900k	59	75	1.27	101.00%	Extreme Sellers Market
\$900-\$1M	51	54	1.06	99.00%	Extreme Sellers Market
\$1-\$2M	123	251	2.04	99.00%	Extreme Sellers Market
\$2-\$3M	23	80	3.48	97.00%	Normal Seller's market
\$3-\$4M	4	37	9.25	97.00%	Normal Buyer's Market
\$4M<	7	60	8.57	93.00%	Balanced Market
Overall MKT	2998	2662	0.89	99.00%	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 – December 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 2,665 homes for sale in Austin, Texas. **There are 58.34% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- November 2020



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	14	181	12.93	\$ 622,500	98.00%	77
78703	18	35	1.94	\$ 1,160,500	98.00%	37
78704	44	81	1.84	\$ 905,000	99.00%	33
78705	3	5	1.67	\$ 940,000	109.00%	11
78717	30	3	0.10	\$ 481,425	101.00%	21
78722	6	10	1.67	\$ 591,250	100.00%	21
78723	31	29	0.94	\$ 460,000	101.00%	15
78727	29	8	0.28	\$ 400,400	101.00%	18
78730	7	11	1.57	\$ 976,000	100.00%	40
78731	20	17	0.85	\$ 905,500	98.00%	42
78732	25	19	0.76	\$ 626,000	101.00%	18
78733	8	11	1.38	\$ 1,140,000	97.00%	49
78734	36	45	1.25	\$ 571,128	100.00%	46
78735	12	19	1.58	\$ 1,285,000	99.00%	35
78738	85	49	0.58	\$ 632,900	100.00%	44
78739	33	1	0.03	\$ 635,000	103.00%	8
78746	28	44	1.57	\$ 1,449,500	102.00%	44
78749	40	8	0.20	\$ 470,000	100.00%	11
78750	27	6	0.22	\$ 445,000	102.00%	10
78751	8	16	2.00	\$ 492,800	100.00%	9
78757	34	17	0.50	\$ 646,500	102.00%	18
78758	25	8	0.32	\$ 375,000	99.00%	17
78759	31	17	0.55	\$ 597,500	100.00%	24
78613	121	17	0.14	\$ 365,750	102.00%	10
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

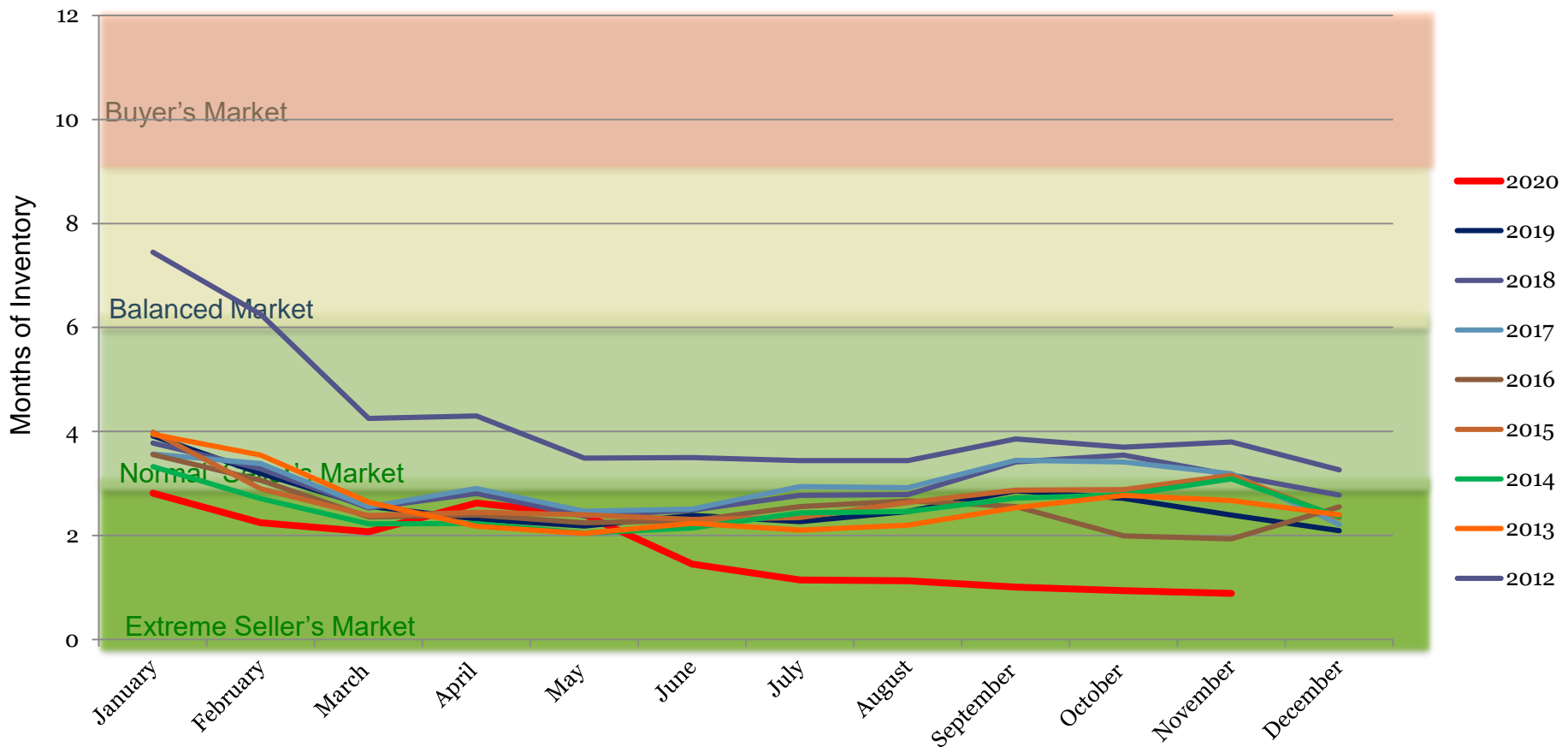
78732

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

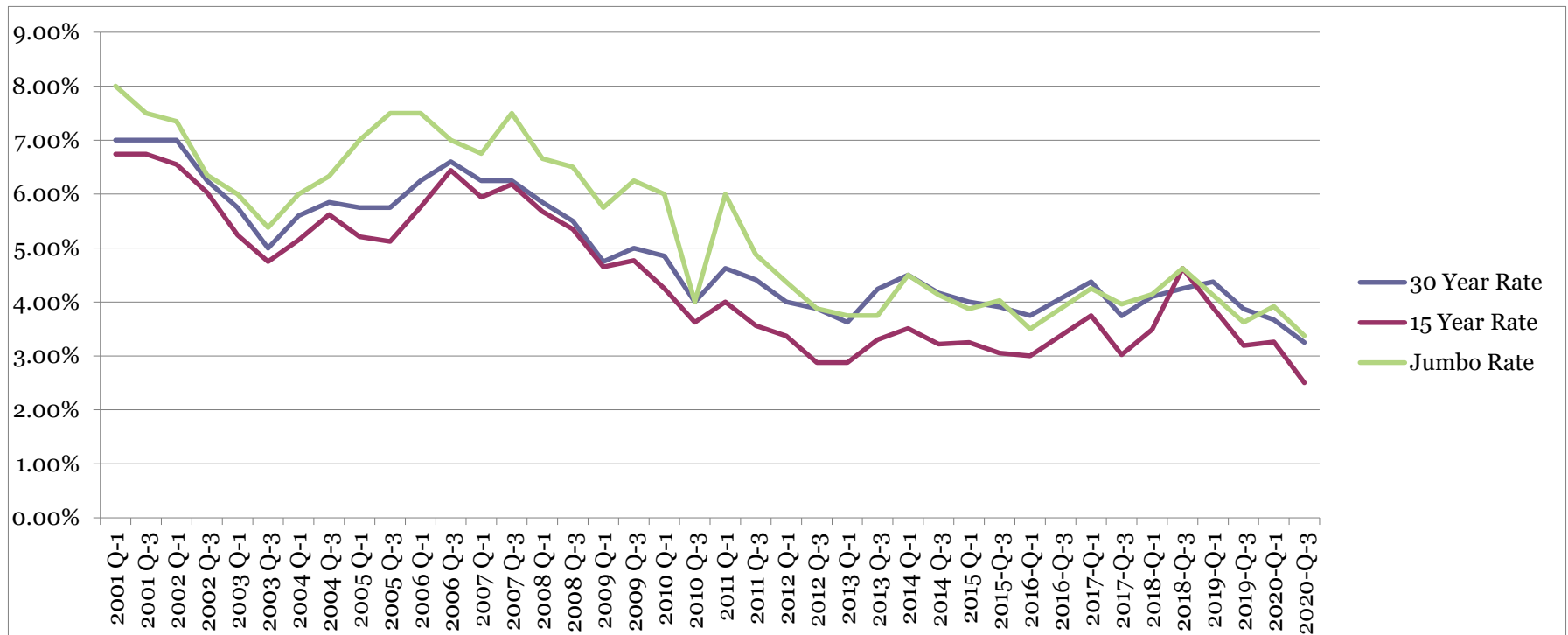


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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 \$400,688. The median sold price was \$315,667 last month. The average sales price in November is up 0.68% and the median sales price is down 1.35% from one year ago.

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

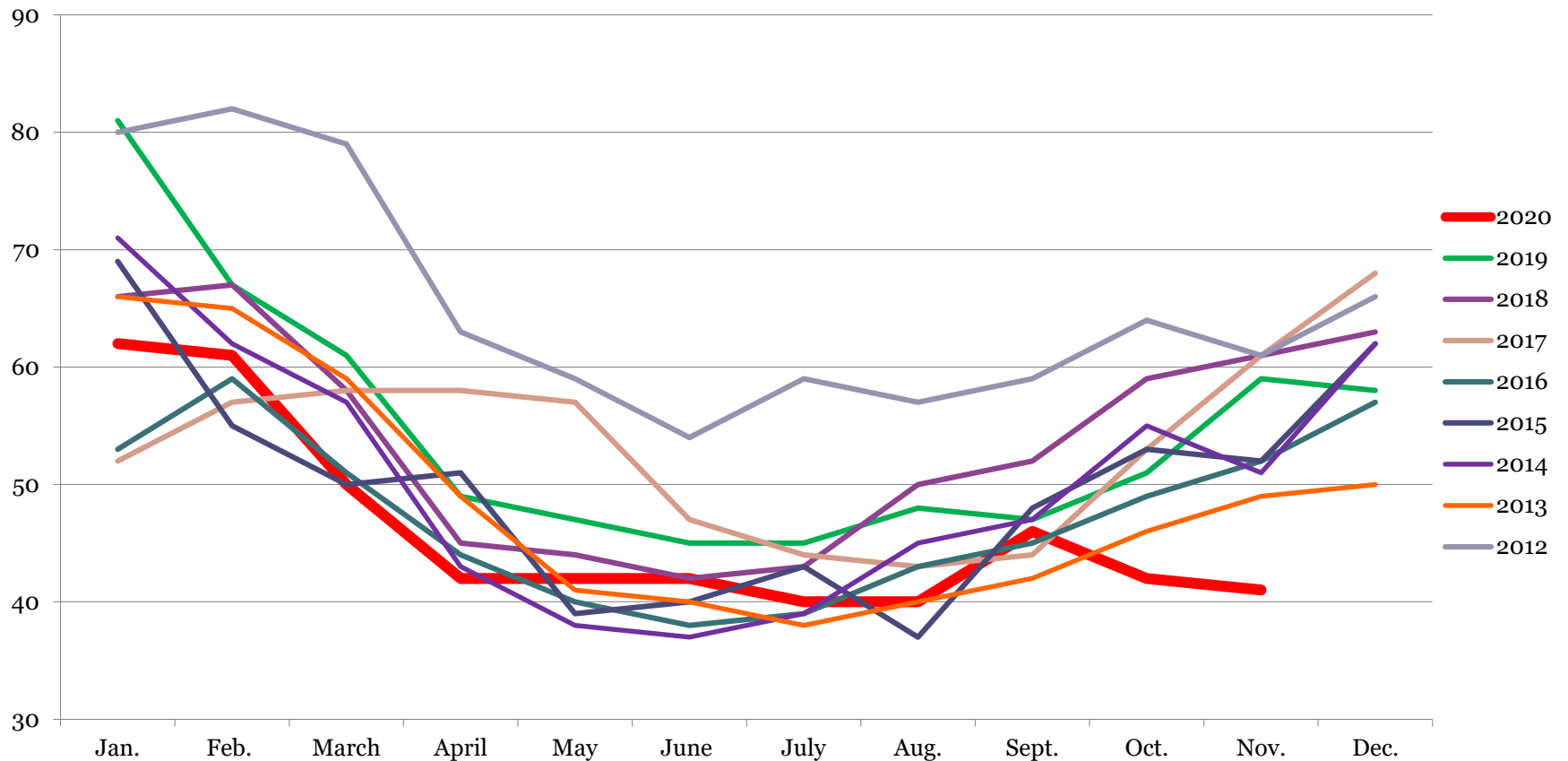


Average Days on Market 2012-2020



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Of the homes that sold last month, the average amount of days they had been on the market was 41 days. This is 18 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.