



WEST AUSTIN

P R O P E R T I E S

January 2021 Austin Real Estate Market Report

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

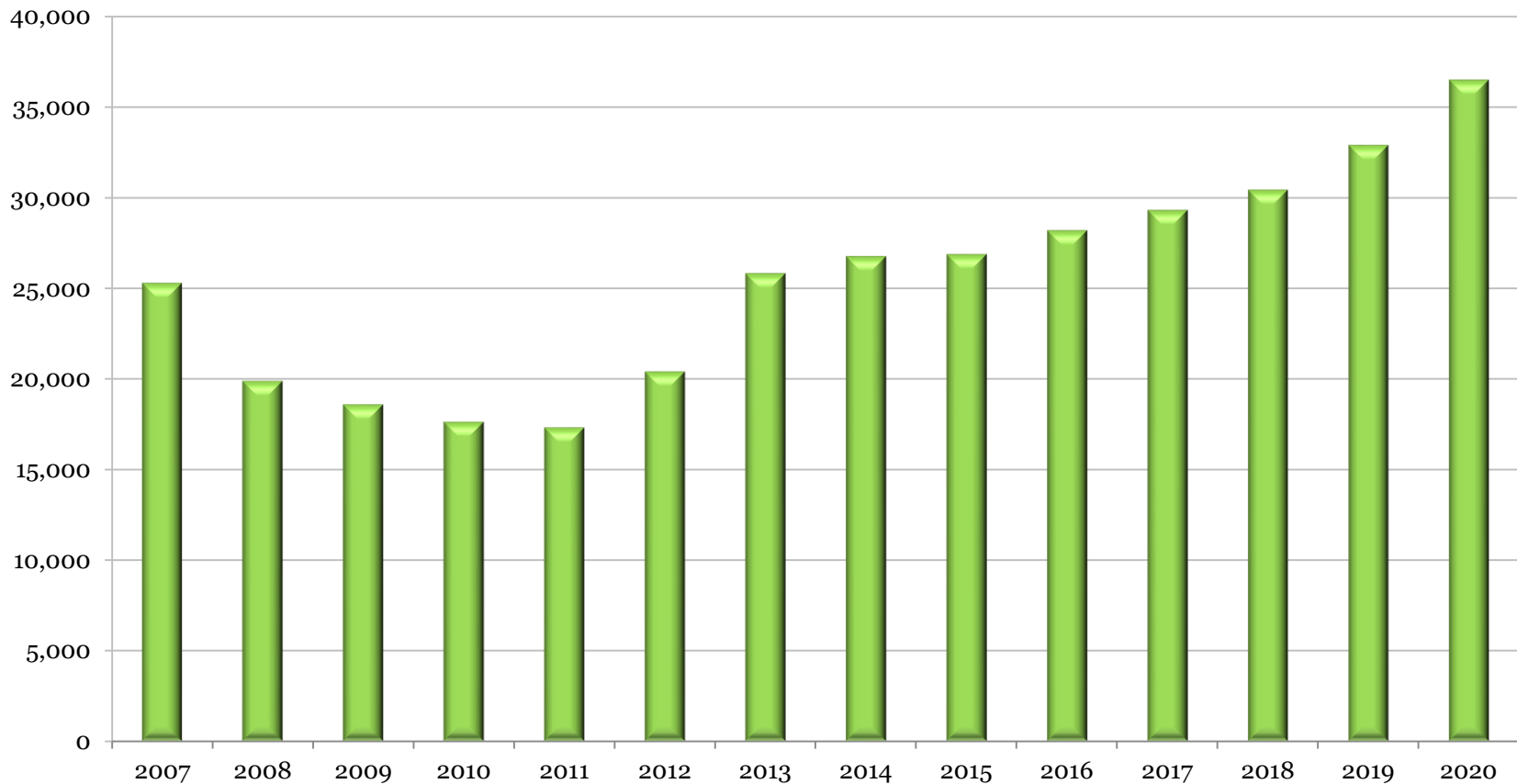
Volume 1, Issue XVI



Year to Date Sales – January 2021

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.

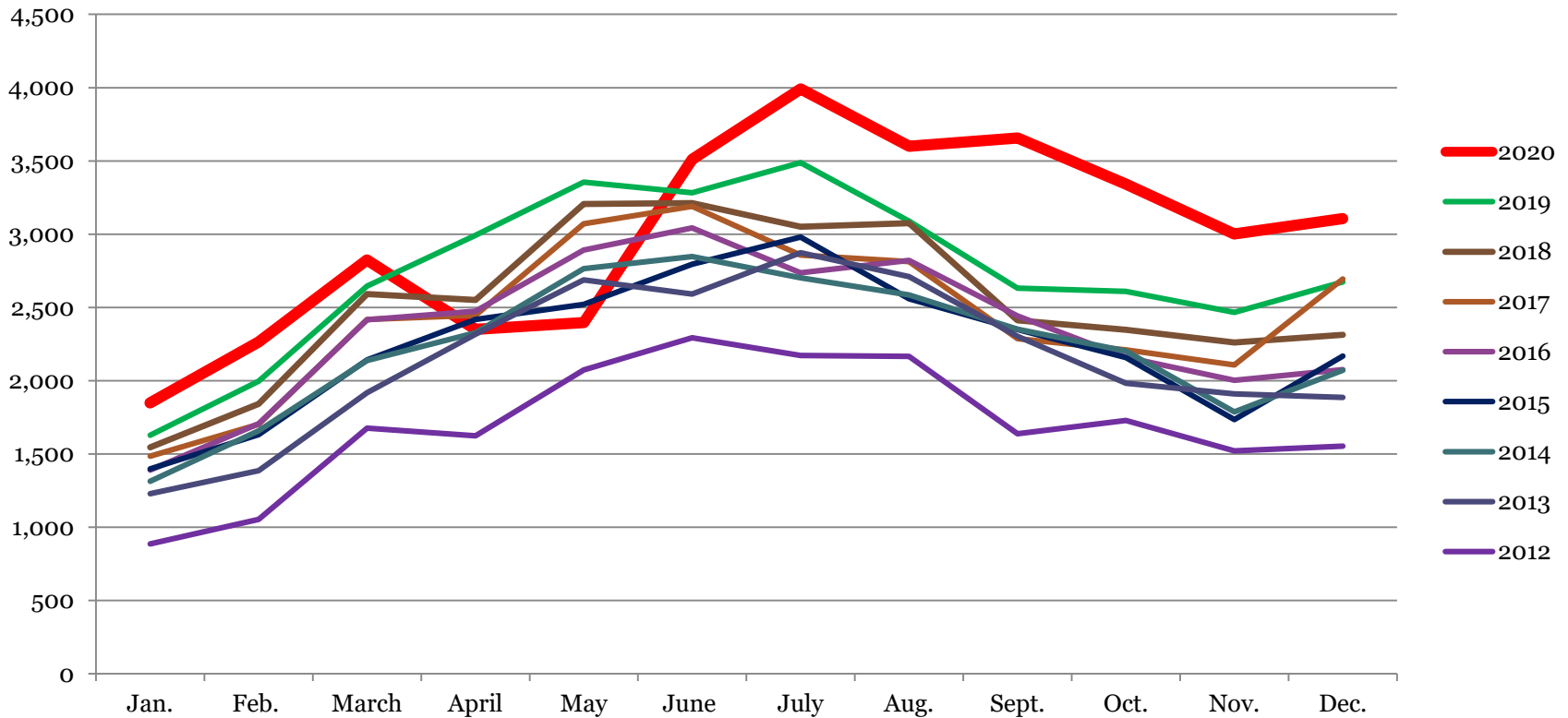


Homes Sold per Month - December 2020



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,107 homes sold in Austin, Texas. This represents a 16.19% increase in homes sold last month compared to one year ago.

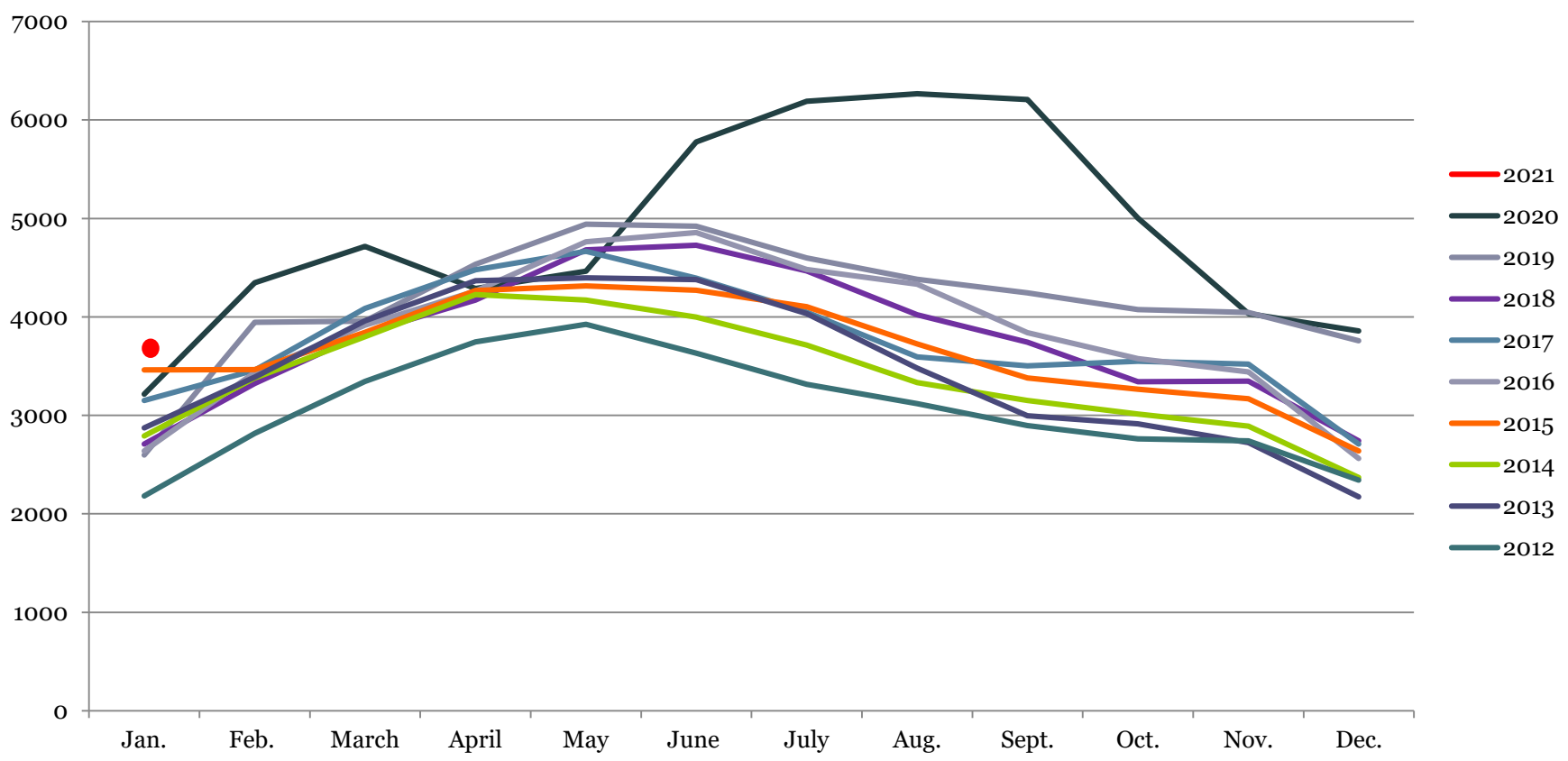


Pending Sales per Month – January 2021



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, 3,690 homes Pending in Austin, Texas.



Home Sales by Price Band- December 2020



5

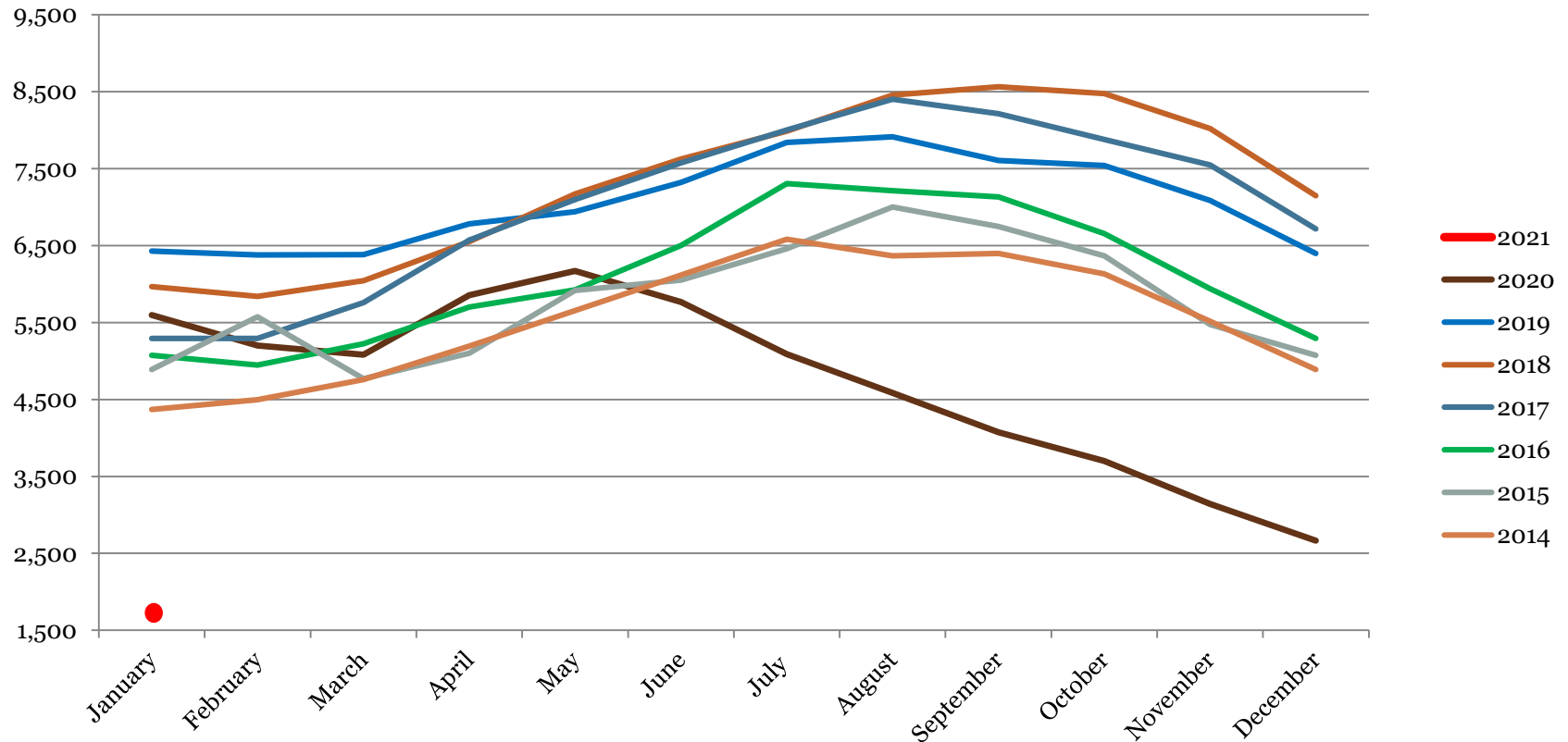
Overall we are in an Extreme Seller's Market with 0.55 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$4,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	114	114	1.00	98.00%	Extreme Sellers Market
\$200-\$300k	858	307	0.36	102.00%	Extreme Sellers Market
\$300-\$400k	793	290	0.37	103.00%	Extreme Sellers Market
\$400k-\$500k	478	201	0.42	101.00%	Extreme Sellers Market
\$500-\$600k	289	151	0.52	101.00%	Extreme Sellers Market
\$600-\$700k	173	102	0.59	101.00%	Extreme Sellers Market
\$700-\$800k	97	108	1.11	101.00%	Extreme Sellers Market
\$800-\$900k	68	59	0.87	101.00%	Extreme Sellers Market
\$900-\$1M	41	35	0.85	99.00%	Extreme Sellers Market
\$1-\$2M	148	194	1.31	98.00%	Extreme Sellers Market
\$2-\$3M	37	63	1.70	97.00%	Extreme Sellers Market
\$3-\$4M	12	30	2.50	96.00%	Extreme Sellers Market
\$4M<	7	55	7.86	93.00%	Balanced Market
Overall MKT	3115	1709	0.55	99.31%	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 – January 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of January there were 1,721 homes for sale in Austin, Texas. **There are 69.25% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- December 2020



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	39	144	3.69	\$ 735,000	97.00%	106
78703	29	29	1.00	\$ 1,575,000	96.00%	54
78704	52	47	0.90	\$ 975,000	99.00%	54
78705	5	3	0.60	\$ 740,000	96.00%	77
78717	20	5	0.25	\$ 465,000	104.00%	18
78722	3	5	1.67	\$ 477,000	105.00%	7
78723	25	17	0.68	\$ 516,000	101.00%	11
78727	30	3	0.10	\$ 410,500	103.00%	18
78730	13	6	0.46	\$ 1,232,000	99.00%	31
78731	18	10	0.56	\$ 1,008,750	98.00%	67
78732	23	8	0.35	\$ 600,000	101.00%	39
78733	9	8	0.89	\$ 1,100,000	99.00%	77
78734	39	32	0.82	\$ 585,000	99.00%	37
78735	24	24	1.00	\$ 735,250	100.00%	35
78738	68	68	1.00	\$ 718,769	100.00%	44
78739	23	23	1.00	\$ 670,000	104.00%	8
78746	36	36	1.00	\$ 2,150,000	97.00%	44
78749	34	34	1.00	\$ 484,000	105.00%	11
78750	28	28	1.00	\$ 517,250	103.00%	10
78751	13	13	1.00	\$ 561,620	100.00%	9
78757	35	35	1.00	\$ 565,000	100.00%	18
78758	27	27	1.00	\$ 456,500	100.00%	17
78759	39	39	1.00	\$ 600,000	100.00%	24
78613	85	85	1.00	\$ 377,044	104.00%	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

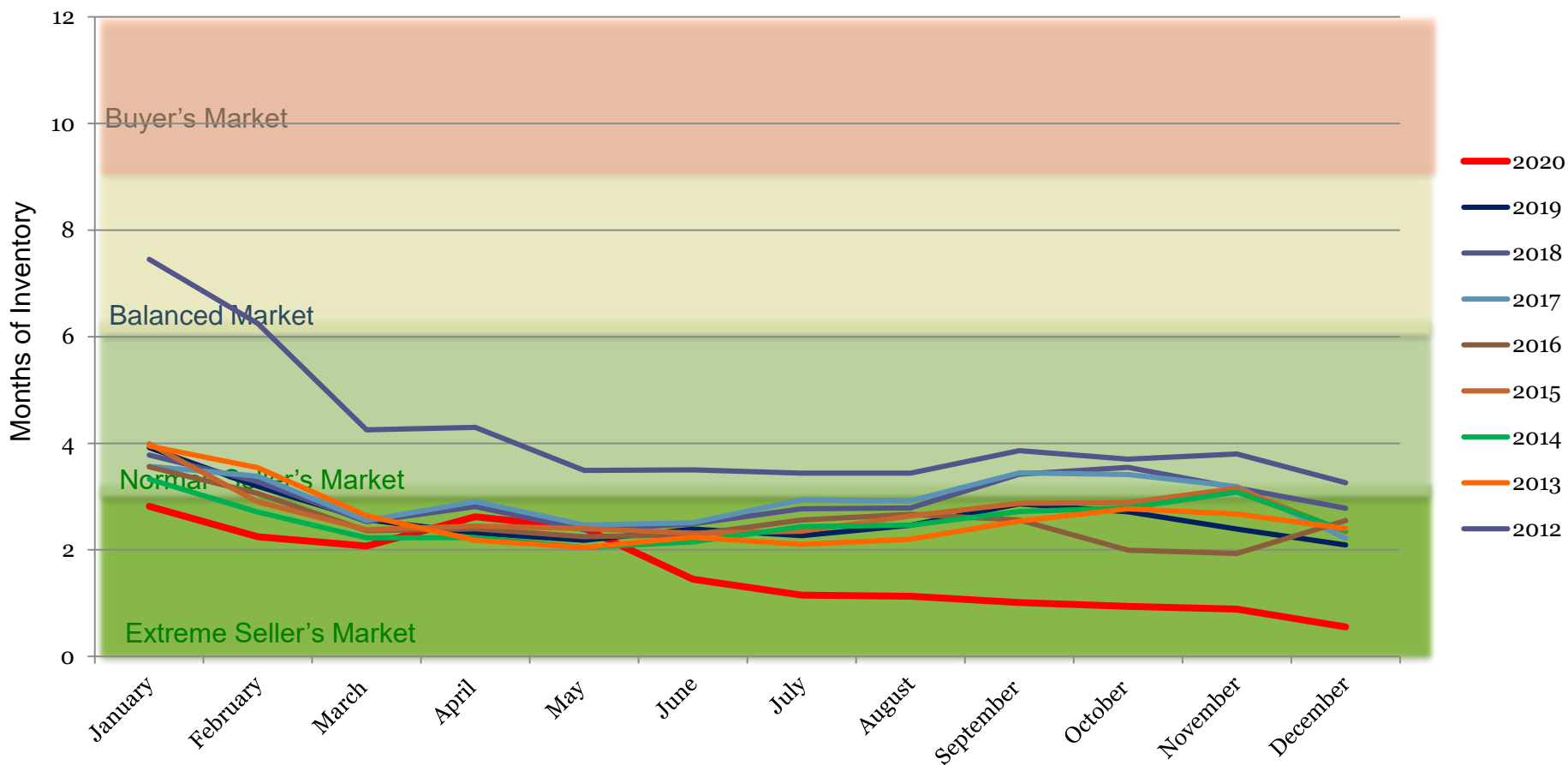
78732

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 - 20 Year Summary

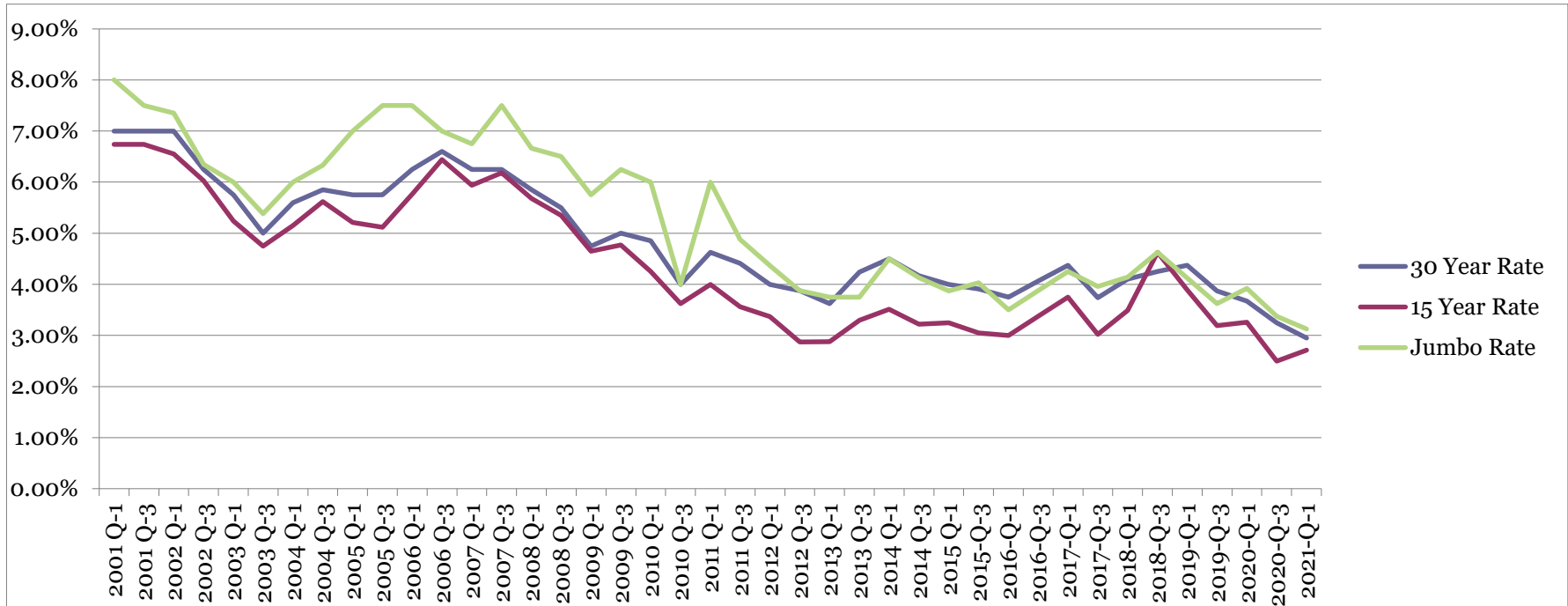


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 2.95%
 Conforming 15 yr: 2.71%

Jumbo* 30 yr: 3.125%
 *(over \$421K loan amount)



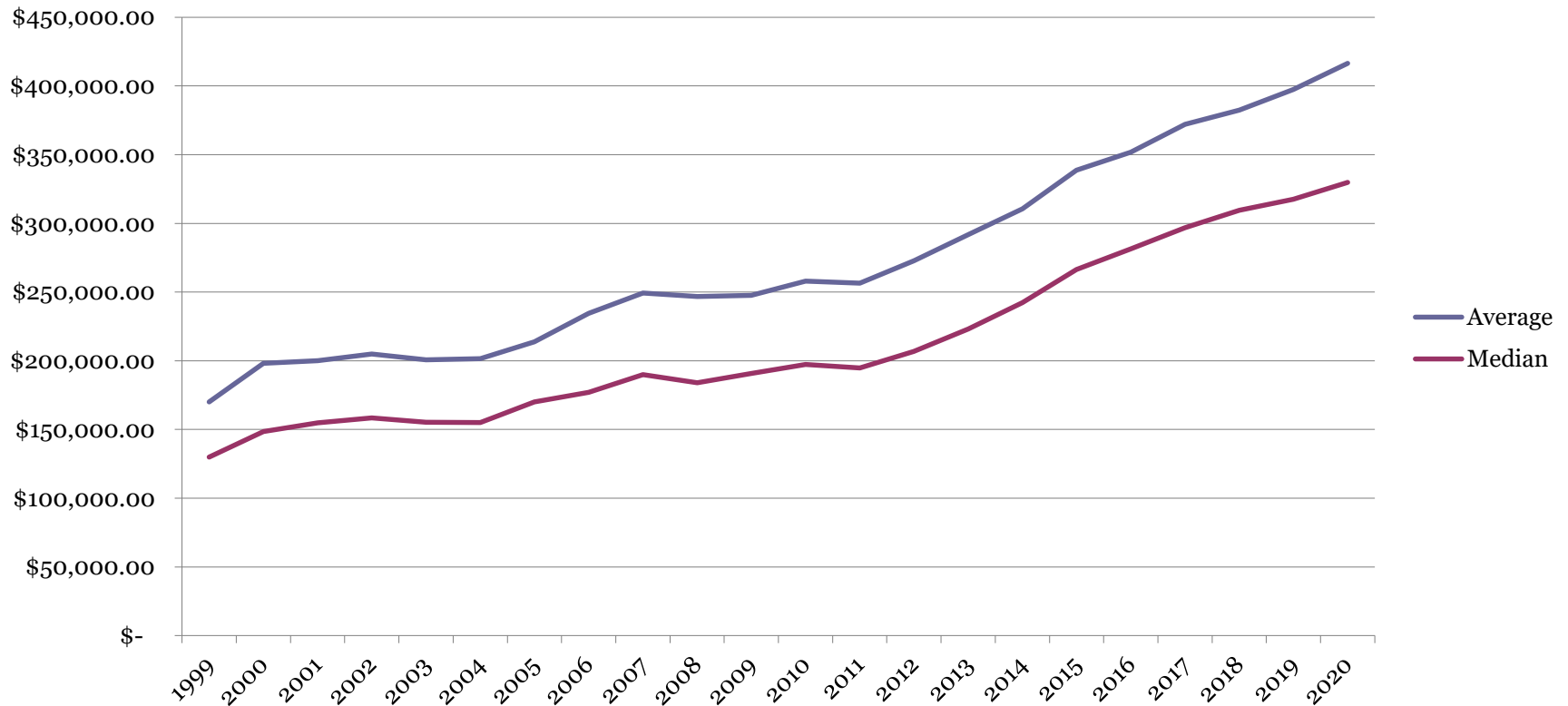
Average and Median Sold 19 Year Summary



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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 \$434,549. The median sold price was \$329,580 last month. The average sales price in December is up 4.73% 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.

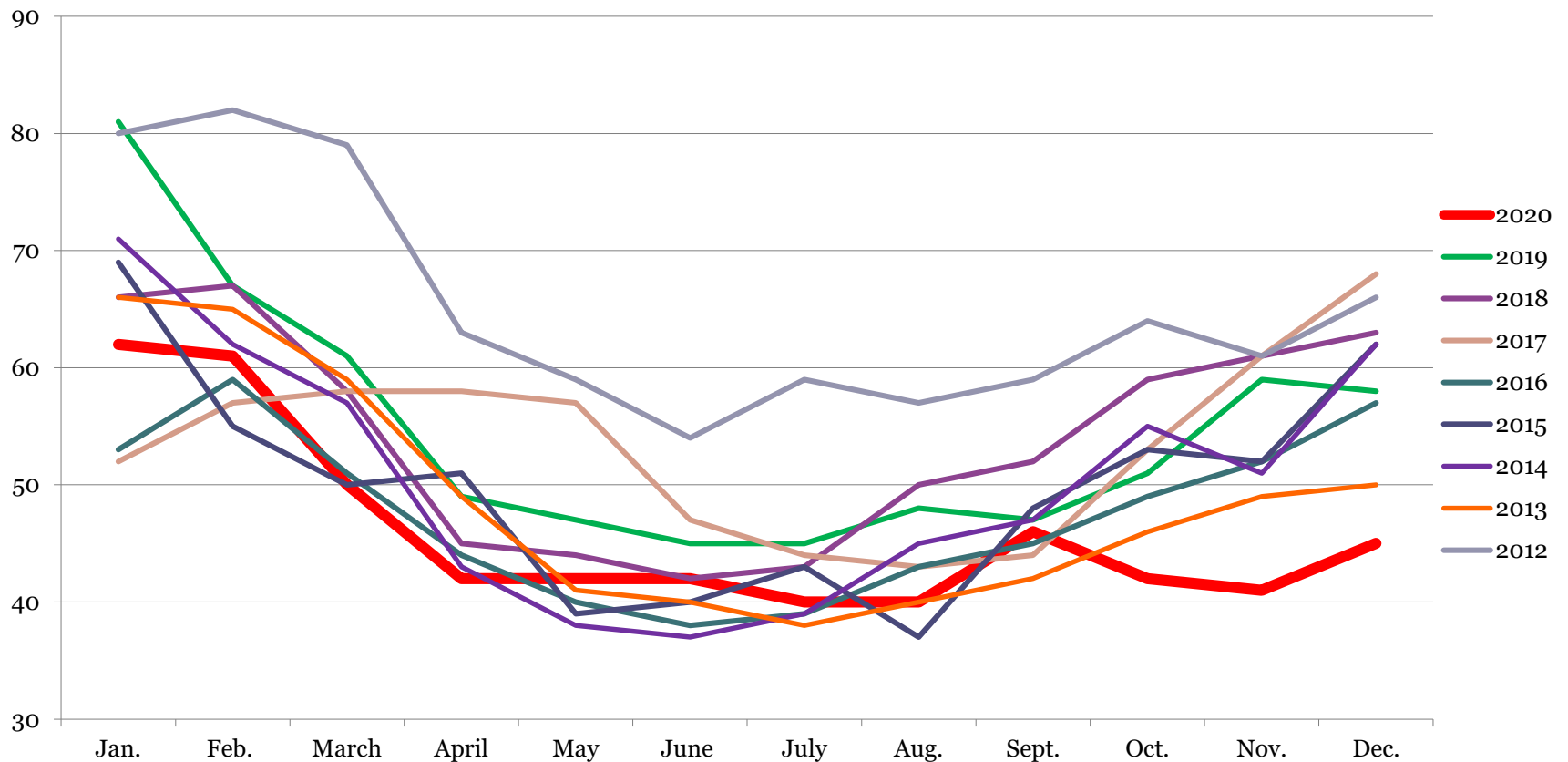


Average Days on Market 2012-2021



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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 13 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.