



**WEST AUSTIN**  
**PROPERTIES**

# **February 2021 Austin Real Estate Market Report**

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

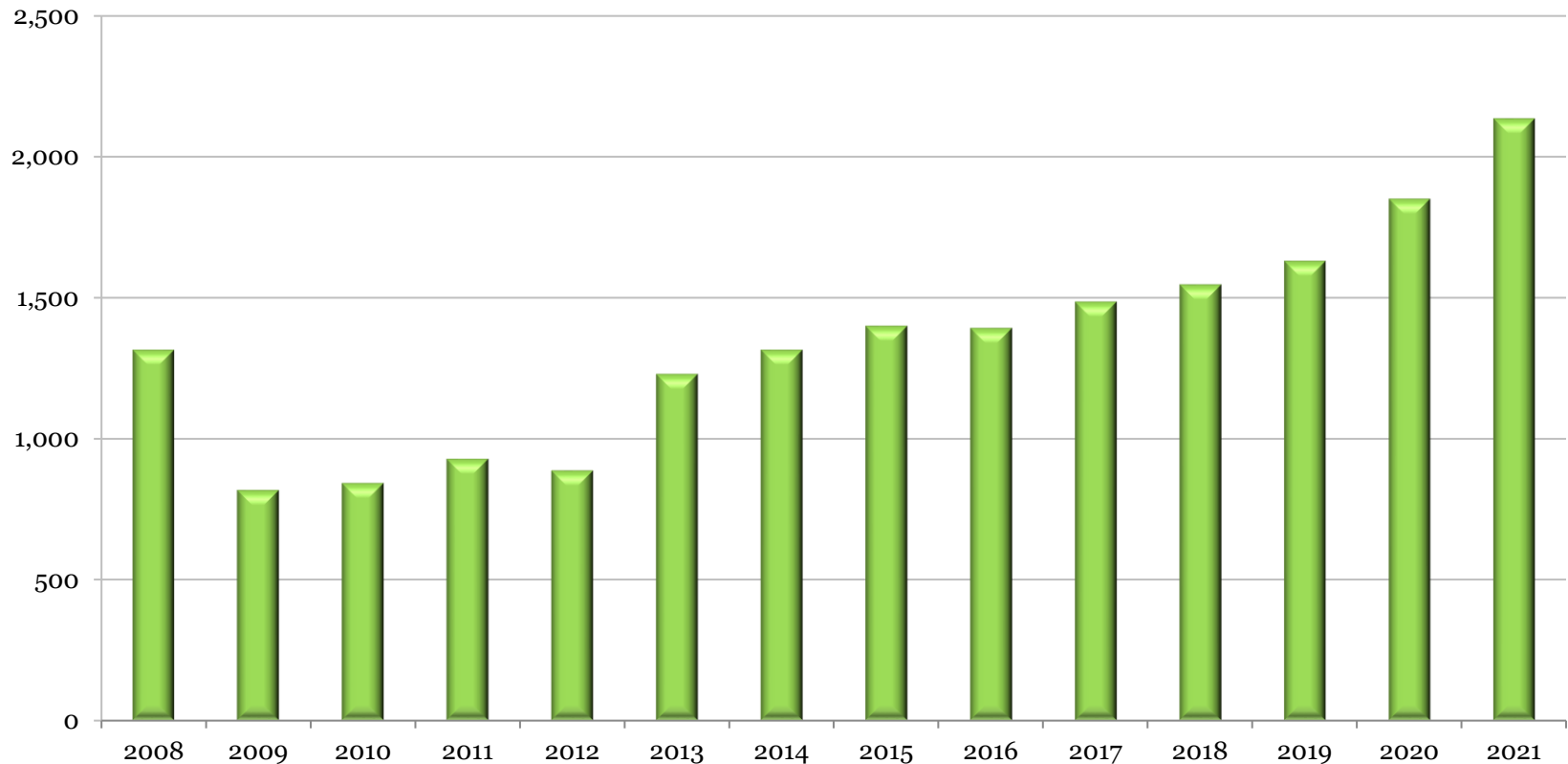
Volume 2, Issue XVI



# Year to Date Sales – February 2021

1

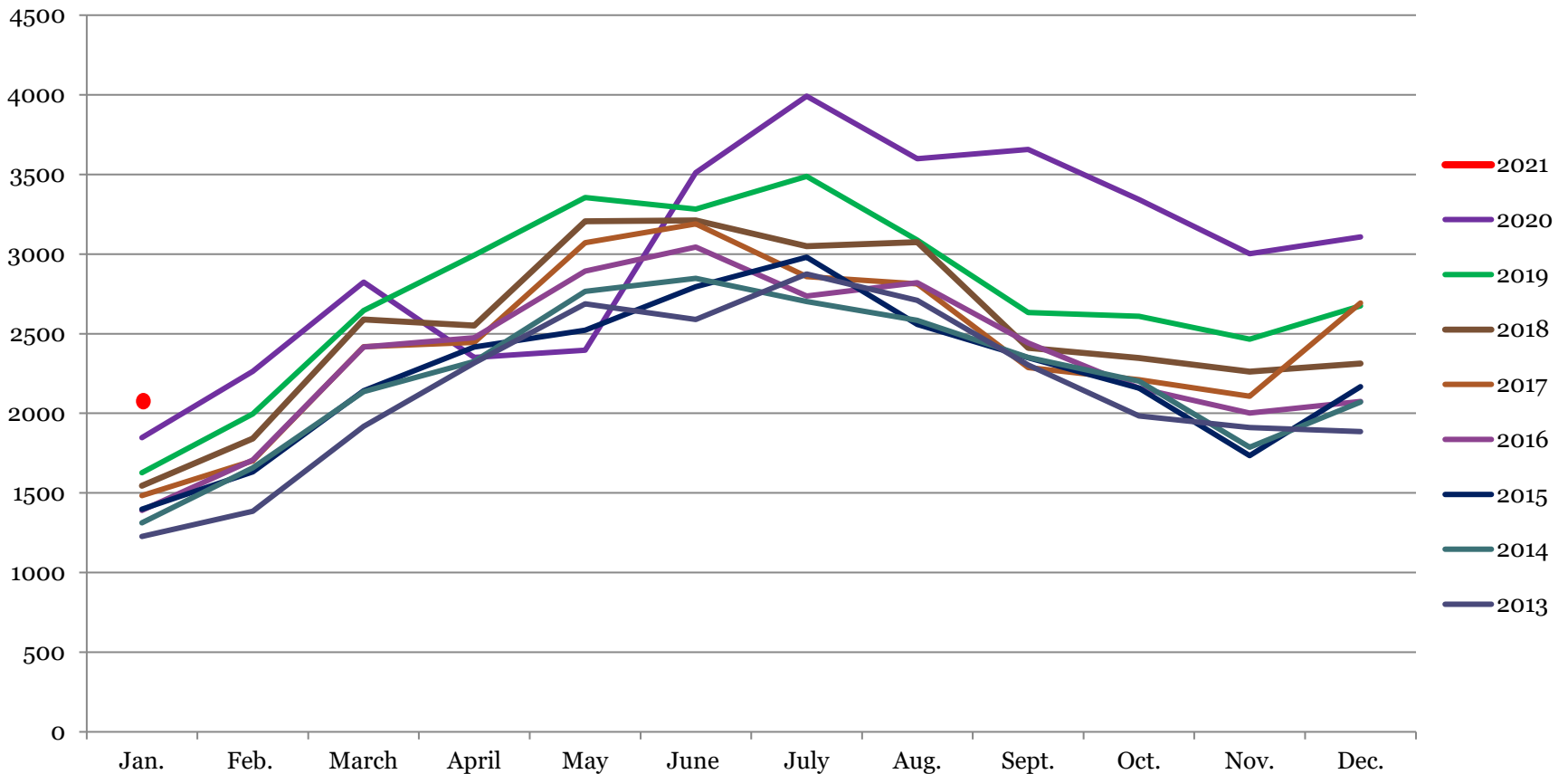
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



# Homes Sold per Month - January 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,133 homes sold in Austin, Texas. This represents a 15.42% increase in homes sold last month compared to one year ago.

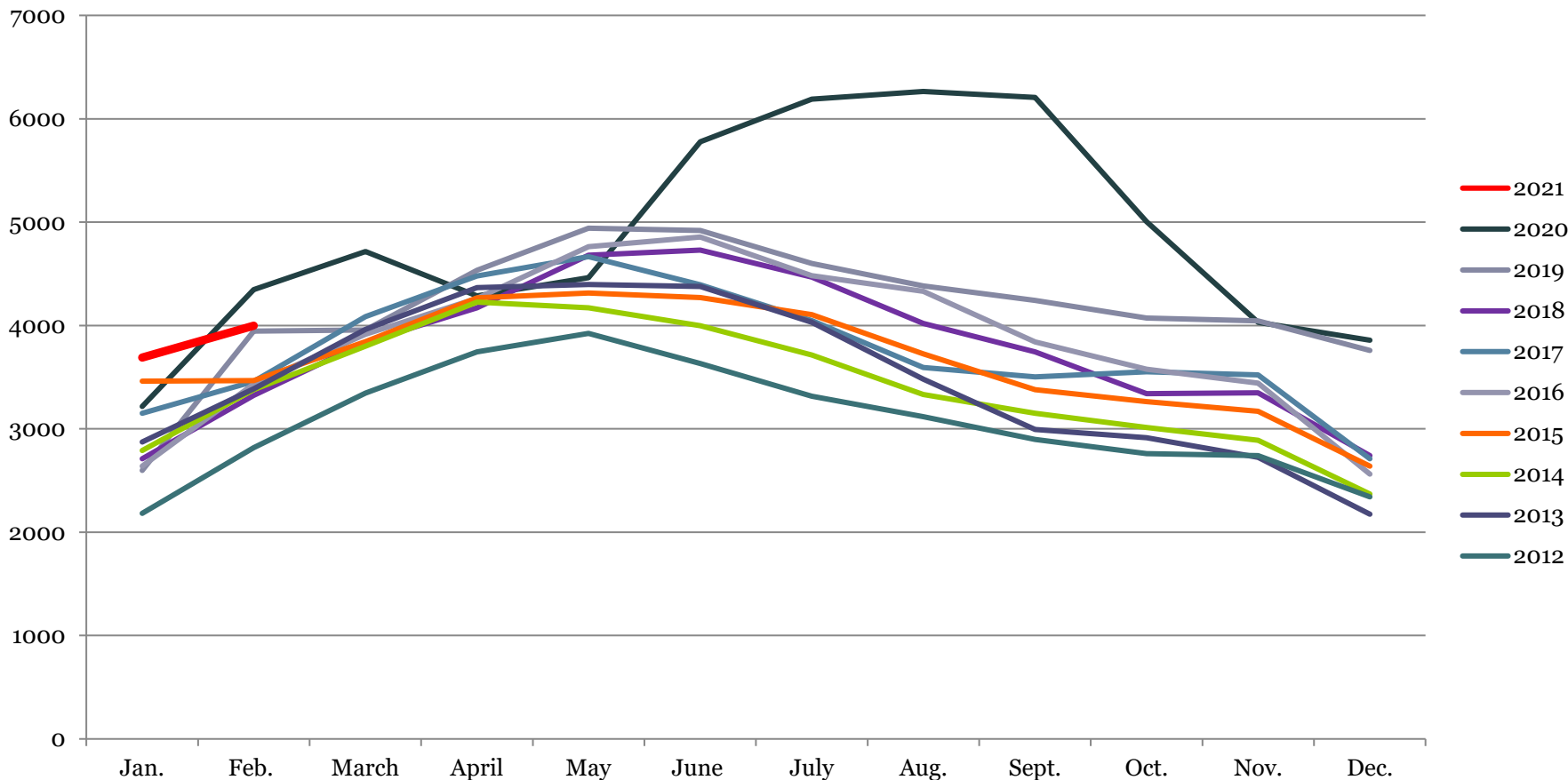


# Pending Sales per Month – February 2021



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, 3,999 homes Pending in Austin, Texas.



# Home Sales by Price Band- January 2021



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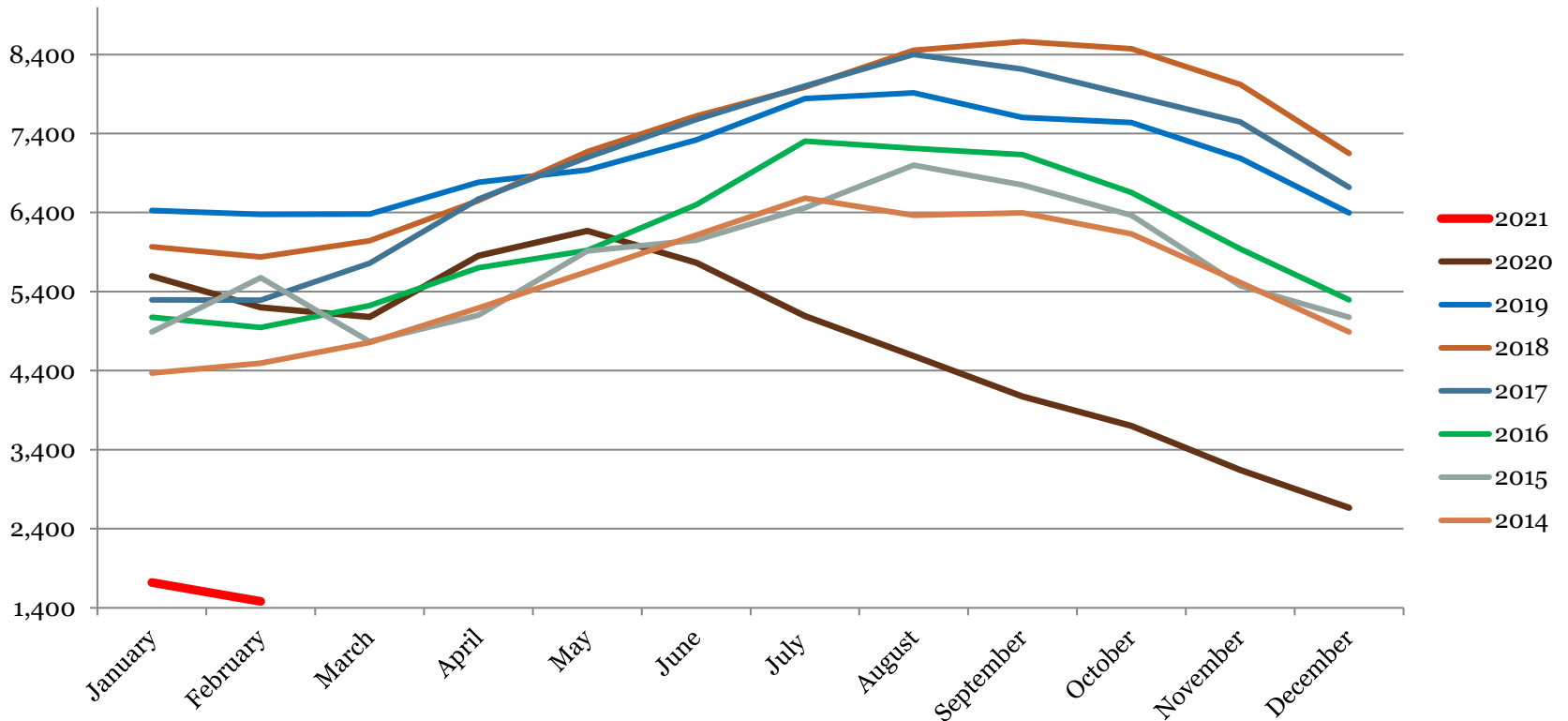
Overall we are in an Extreme Seller's Market with 0.71 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	99	102	1.03	99.00%	Extreme Sellers Market
\$200-\$300k	601	281	0.47	102.00%	Extreme Sellers Market
\$300-\$400k	528	284	0.54	104.00%	Extreme Sellers Market
\$400k-\$500k	344	182	0.53	104.00%	Extreme Sellers Market
\$500-\$600k	193	129	0.67	103.00%	Extreme Sellers Market
\$600-\$700k	108	84	0.78	102.00%	Extreme Sellers Market
\$700-\$800k	74	78	1.05	102.00%	Extreme Sellers Market
\$800-\$900k	46	60	1.30	101.00%	Extreme Sellers Market
\$900-\$1M	29	30	1.03	101.00%	Extreme Sellers Market
\$1-\$2M	86	172	2.00	100.00%	Extreme Sellers Market
\$2-\$3M	15	34	2.27	98.00%	Extreme Sellers Market
\$3-\$4M	7	31	4.43	100.00%	Normal Seller's market
\$4M<	1	51	51.00	97.00%	Extreme Buyer's Market
Overall MKT	2131	1518	0.71	101.00%	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 – February 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of February there were 1,481 homes for sale in Austin, Texas. **There are 71.53% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- January 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	29	108	3.72	\$ 635,000	96.00%	57
78703	15	22	1.47	\$ 1,663,948	97.00%	80
78704	43	22	0.51	\$ 895,000	100.00%	35
78705	1	2	2.00	\$ 625,000	96.00%	18
78717	15	2	0.13	\$ 496,500	110.00%	15
78722	5	6	1.20	\$ 539,600	99.00%	12
78723	24	5	0.21	\$ 441,000	102.00%	15
78727	28	3	0.11	\$ 463,000	106.00%	11
78730	4	5	1.25	\$ 903,750	102.00%	22
78731	19	15	0.79	\$ 920,000	102.00%	25
78732	16	14	0.88	\$ 843,500	102.00%	26
78733	8	12	1.50	\$ 863,120	98.00%	35
78734	28	21	0.75	\$ 565,375	103.00%	26
78735	13	10	0.77	\$ 885,000	102.00%	39
78738	51	27	0.53	\$ 625,000	101.00%	29
78739	7	5	0.71	\$ 697,950	107.00%	3
78746	13	22	1.69	\$ 1,300,000	102.00%	60
78749	18	8	0.44	\$ 543,000	110.00%	4
78750	12	9	0.75	\$ 775,500	109.00%	16
78751	14	4	0.29	\$ 575,650	98.00%	60
78757	14	10	0.71	\$ 626,810	104.00%	11
78758	13	1	0.08	\$ 450,000	102.00%	20
78759	20	4	0.20	\$ 654,800	101.00%	34
78613	53	21	0.40	\$ 415,715	106.00%	18
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

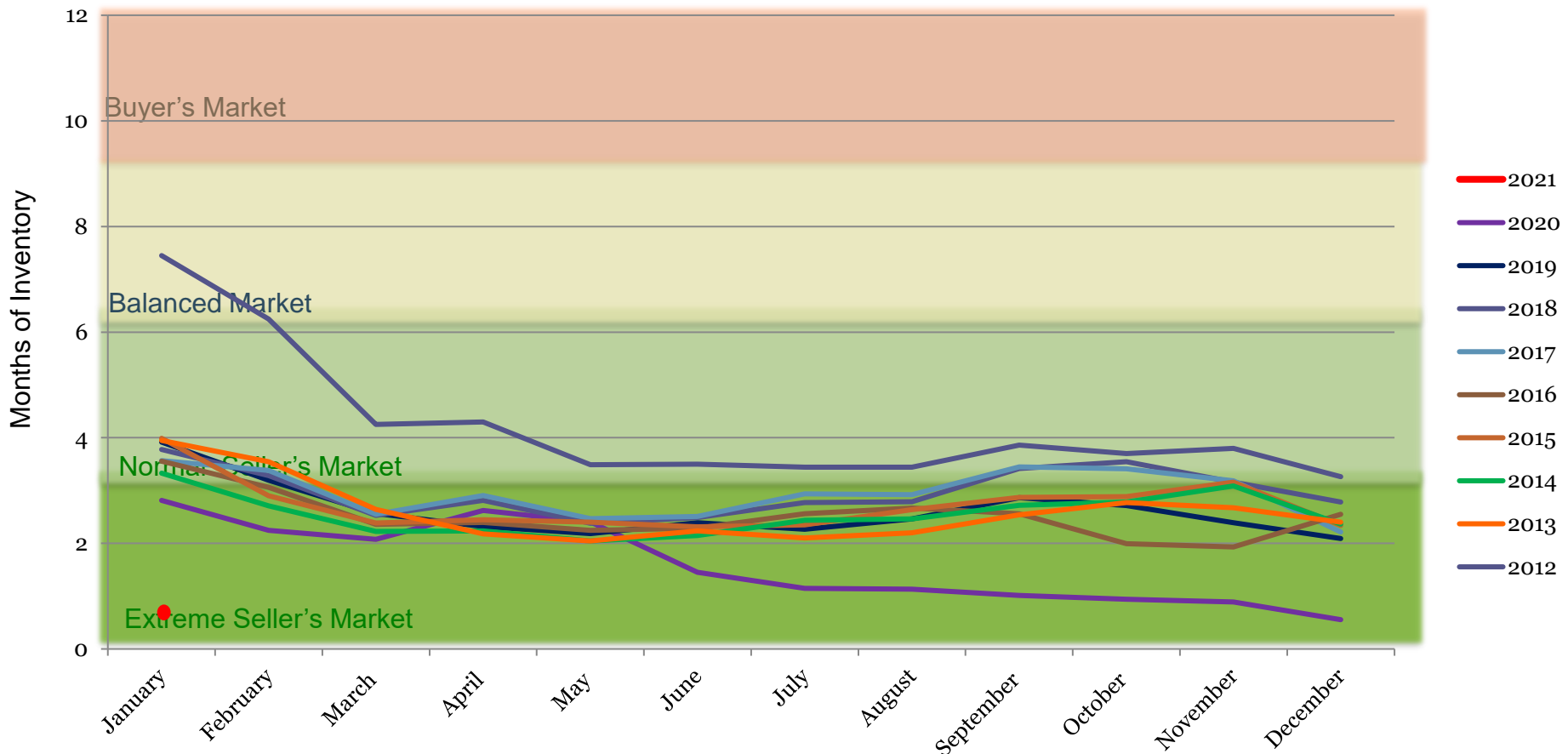
78732

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

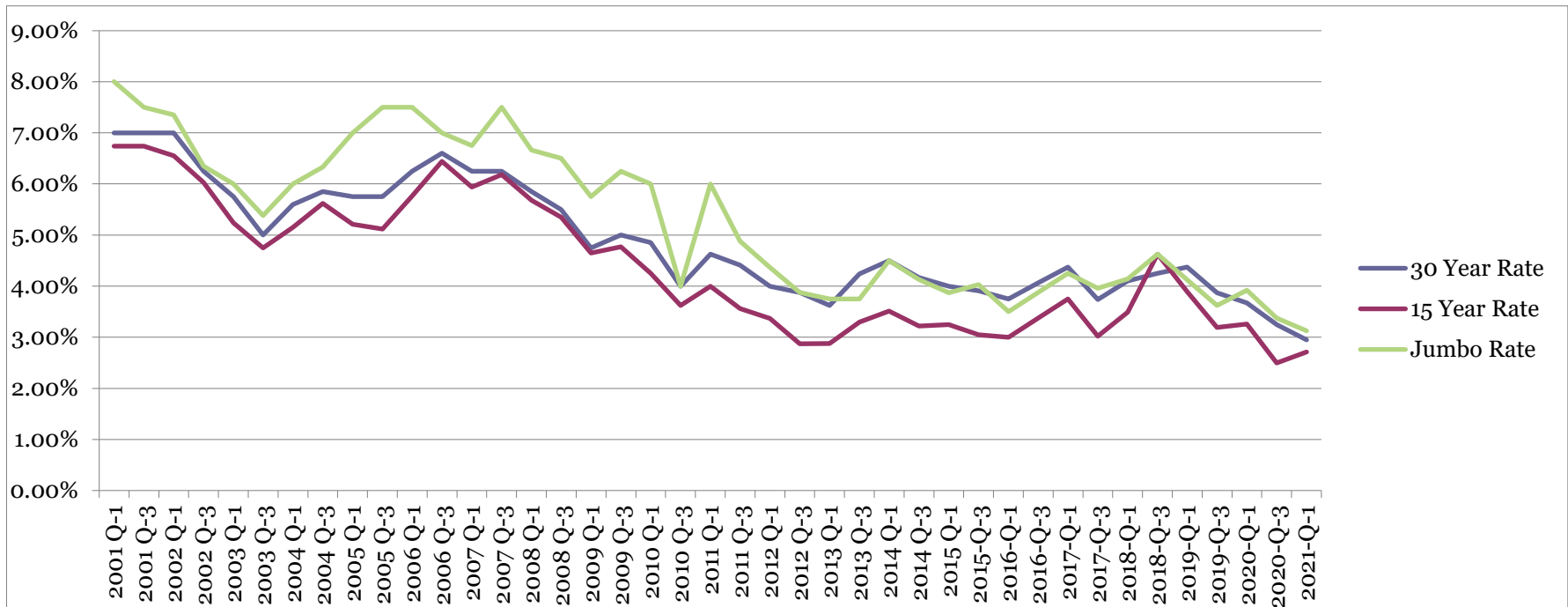


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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 \$548,250 loan amount)



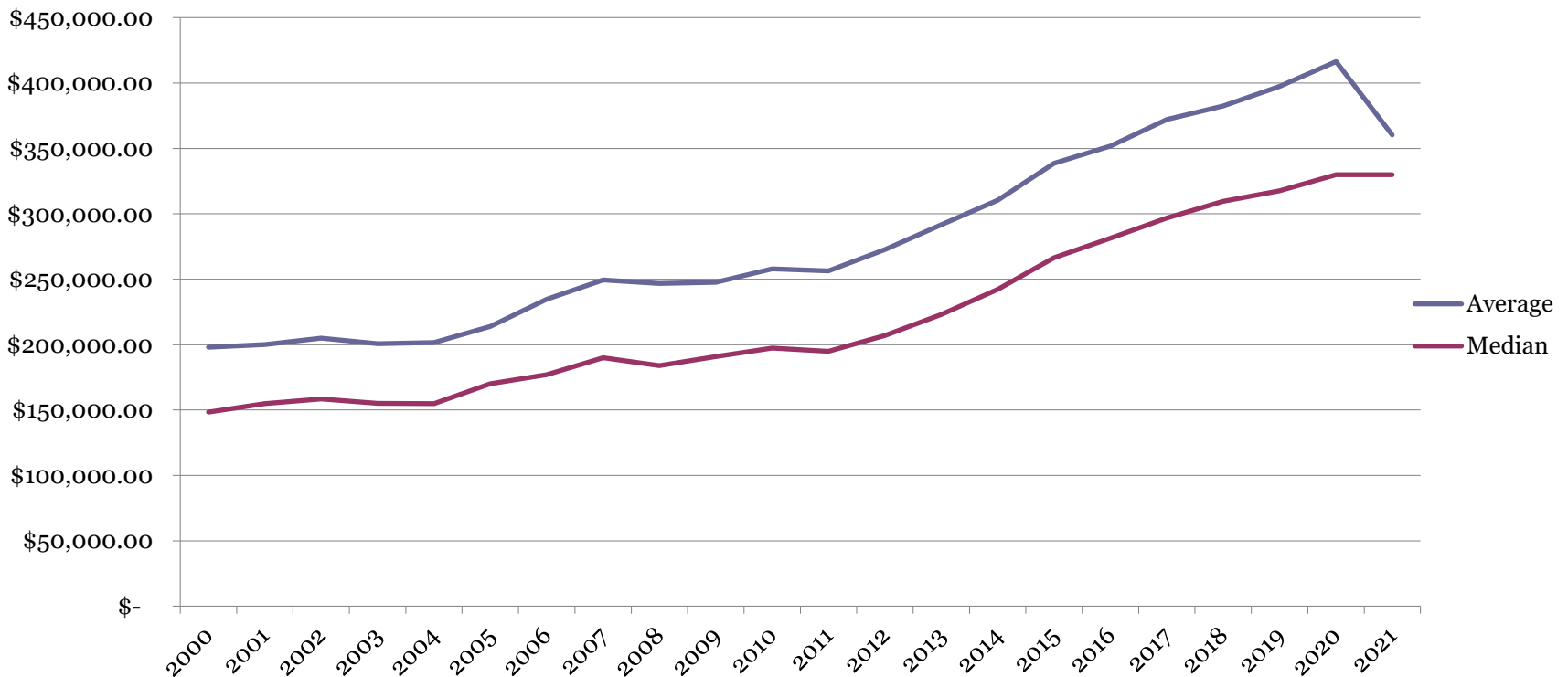
# Average and Median Sold 19 Year Summary



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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 \$360,265. The median sold price was \$298,031 last month. The average sales price in January is down 2.3% and the median sales price is down 1.8% from one year ago.

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

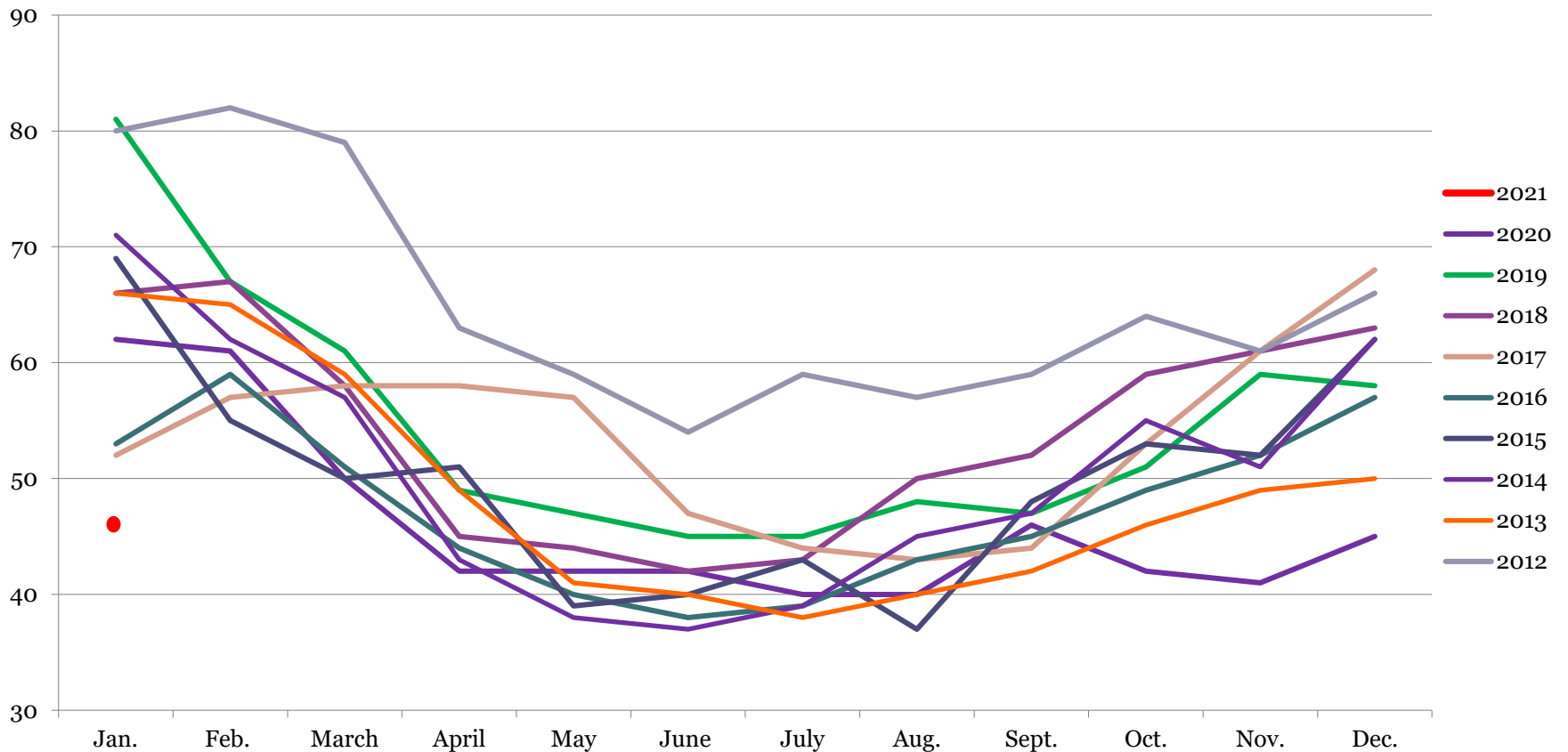


# Average Days on Market 2012-2021



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Of the homes that sold last month, the average amount of days they had been on the market was 44 days. This is 18 days LESS than a year ago.





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- 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.