



WEST AUSTIN
PROPERTIES

March 2021 Austin Real Estate Market Report

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

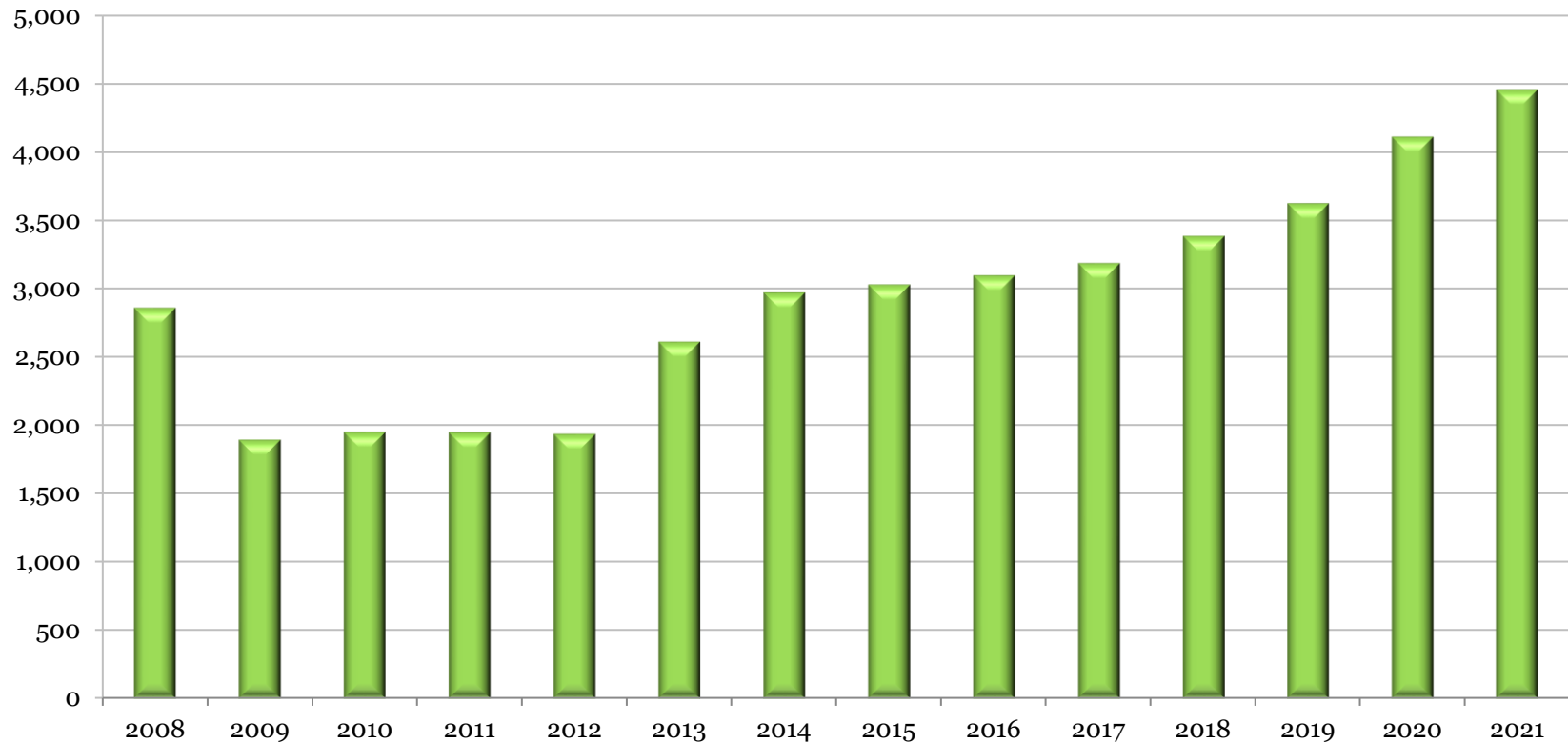
Volume 3, Issue XVI



Year to Date Sales – March 2021

1

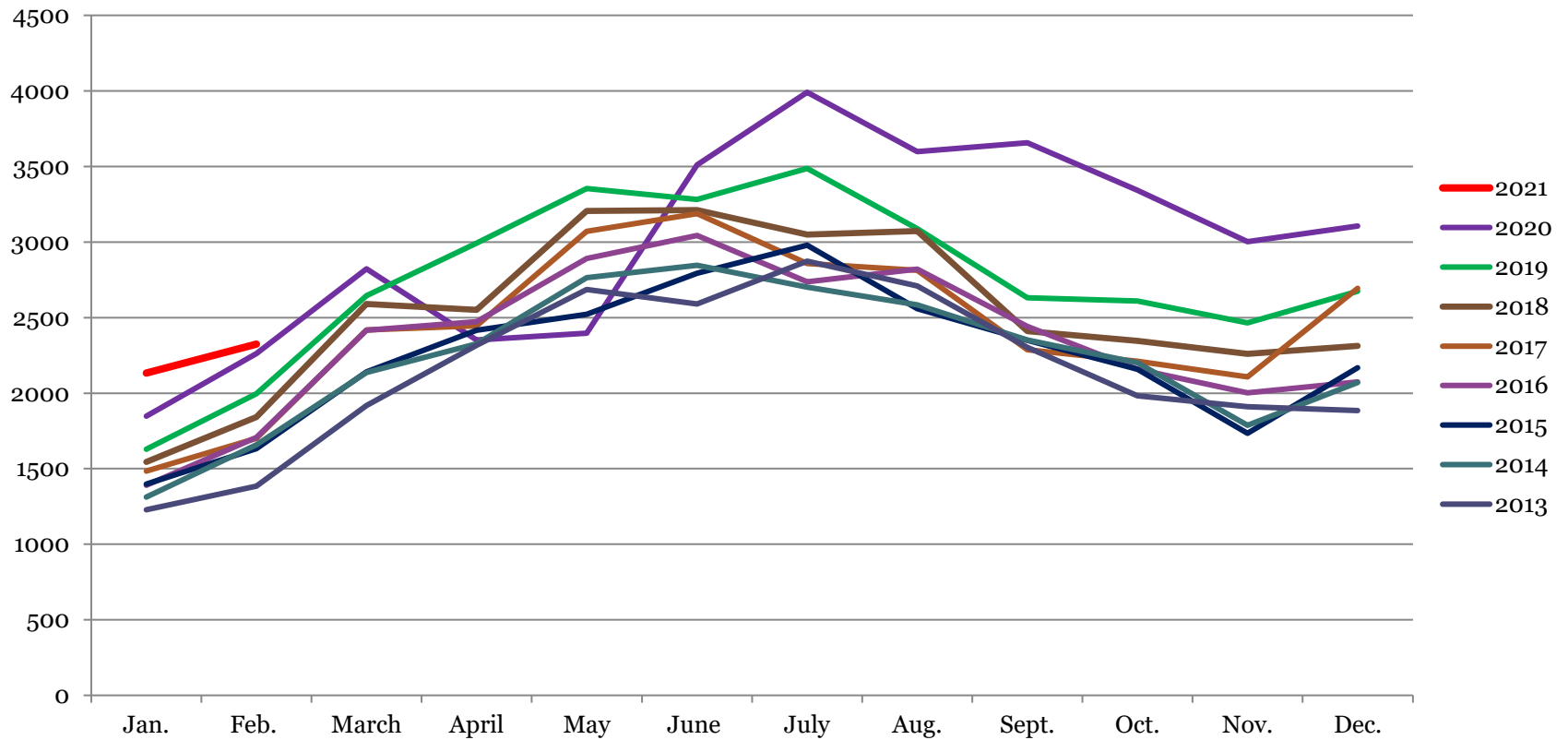
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - February 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,324 homes sold in Austin, Texas. This represents a 2.7% increase in homes sold last month compared to one year ago.

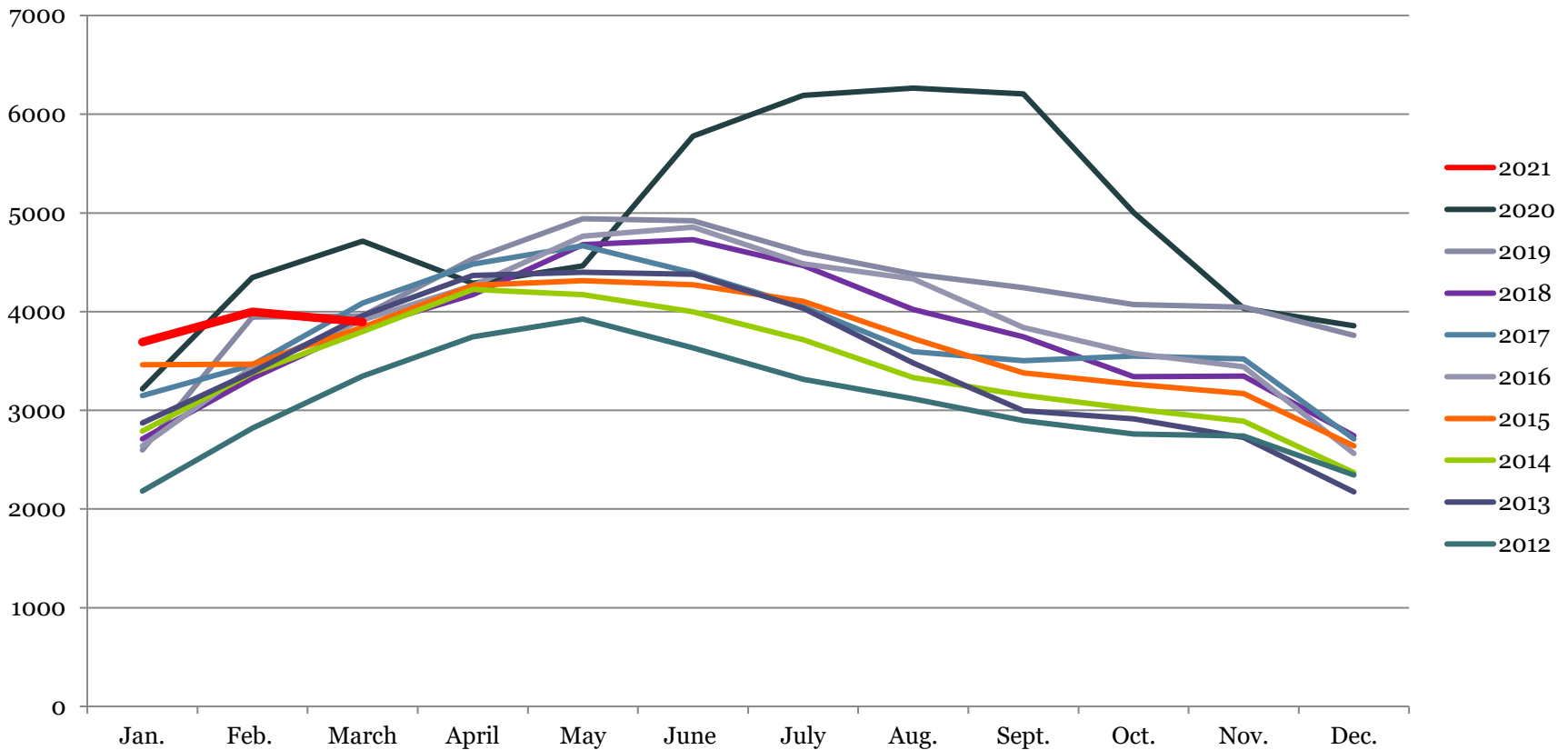


Pending Sales per Month – March 2021



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 3,894 homes Pending in Austin, Texas.



Home Sales by Price Band- February 2021



5

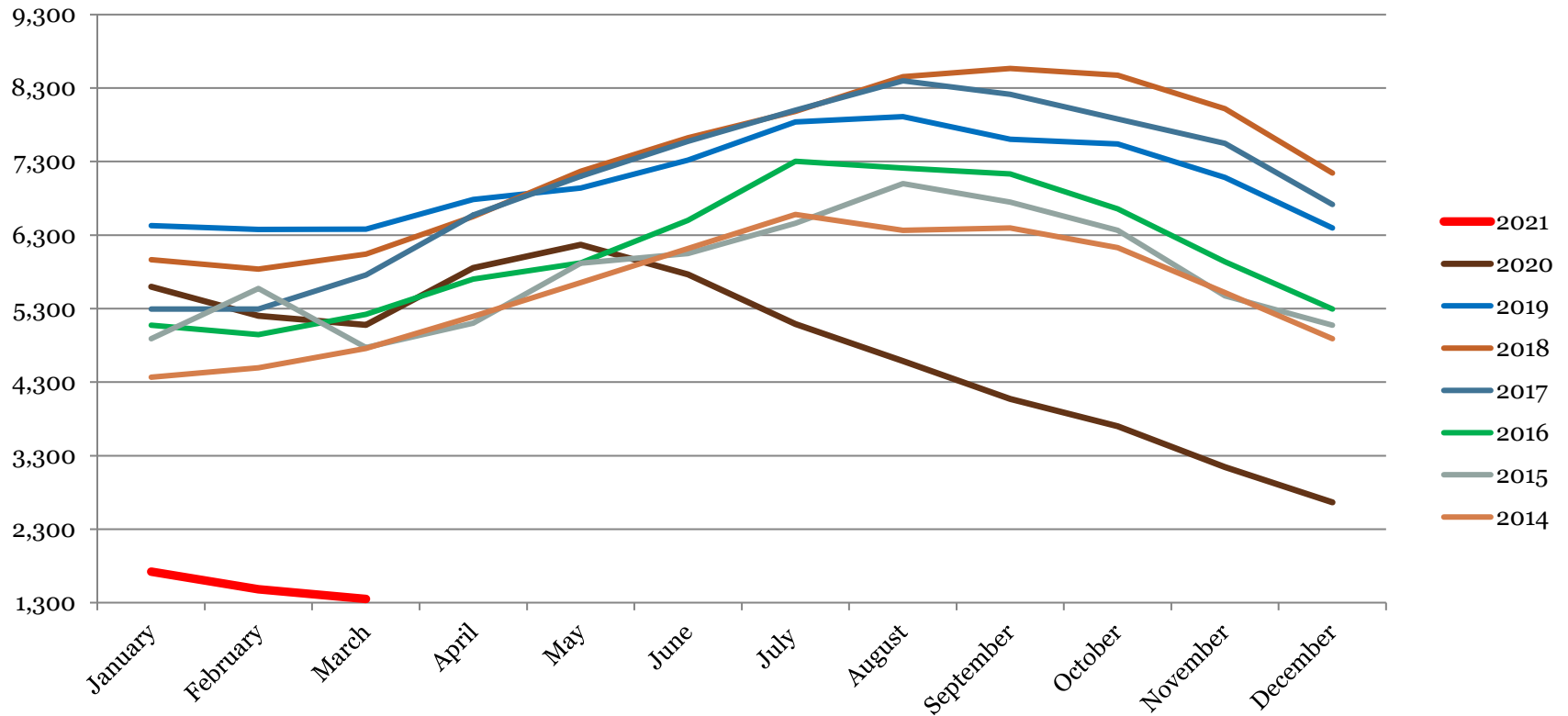
Overall we are in an Extreme Seller's Market with 0.69 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	85	103	1.21	100.00%	Extreme Sellers Market
\$200-\$300k	434	199	0.46	102.00%	Extreme Sellers Market
\$300-\$400k	476	211	0.44	107.00%	Extreme Sellers Market
\$400k-\$500k	324	166	0.51	108.00%	Extreme Sellers Market
\$500-\$600k	216	122	0.56	107.00%	Extreme Sellers Market
\$600-\$700k	141	101	0.72	106.00%	Extreme Sellers Market
\$700-\$800k	71	96	1.35	106.00%	Extreme Sellers Market
\$800-\$900k	51	49	0.96	107.00%	Extreme Sellers Market
\$900-\$1M	32	46	1.44	106.00%	Extreme Sellers Market
\$1-\$2M	107	162	1.51	104.00%	Extreme Sellers Market
\$2-\$3M	19	34	1.79	99.00%	Extreme Sellers Market
\$3-\$4M	6	23	3.83	98.00%	Normal Seller's market
\$4M<	4	42	10.50	94.00%	Normal Buyer's Market
Overall MKT	1966	1354	0.69	103.38	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 – March 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of March there were 1,352 homes for sale in Austin, Texas. **There are 73.39% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- February 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	39	89	2.28	\$ 549,000	98.00%	86
78703	15	11	0.73	\$ 1,320,000	100.00%	33
78704	38	30	0.79	\$ 957,500	103.00%	23
78705	2	3	1.50	\$ 832,450	99.00%	62
78717	15	10	0.67	\$ 570,000	111.00%	19
78722	5	3	0.60	\$ 640,000	102.00%	33
78723	33	9	0.27	\$ 559,000	105.00%	20
78727	17	4	0.24	\$ 491,500	111.00%	6
78730	3	6	2.00	\$ 1,350,000	98.00%	61
78731	21	5	0.24	\$ 962,000	105.00%	10
78732	18	18	1.00	\$ 700,000	110.00%	25
78733	6	5	0.83	\$ 1,367,500	105.00%	14
78734	32	20	0.63	\$ 635,000	103.00%	39
78735	7	8	1.14	\$ 860,000	102.00%	48
78738	37	35	0.95	\$ 737,990	105.00%	49
78739	14	10	0.71	\$ 683,000	114.00%	2
78746	17	25	1.47	\$ 1,243,500	102.00%	69
78749	21	12	0.57	\$ 550,000	112.00%	5
78750	13	9	0.69	\$ 675,250	113.00%	6
78751	15	7	0.47	\$ 632,000	107.00%	10
78757	24	4	0.17	\$ 662,500	106.00%	16
78758	18	4	0.22	\$ 459,500	106.00%	7
78759	15	7	0.47	\$ 735,500	110.00%	12
78613	60	30	0.50	\$ 457,125	113.00%	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

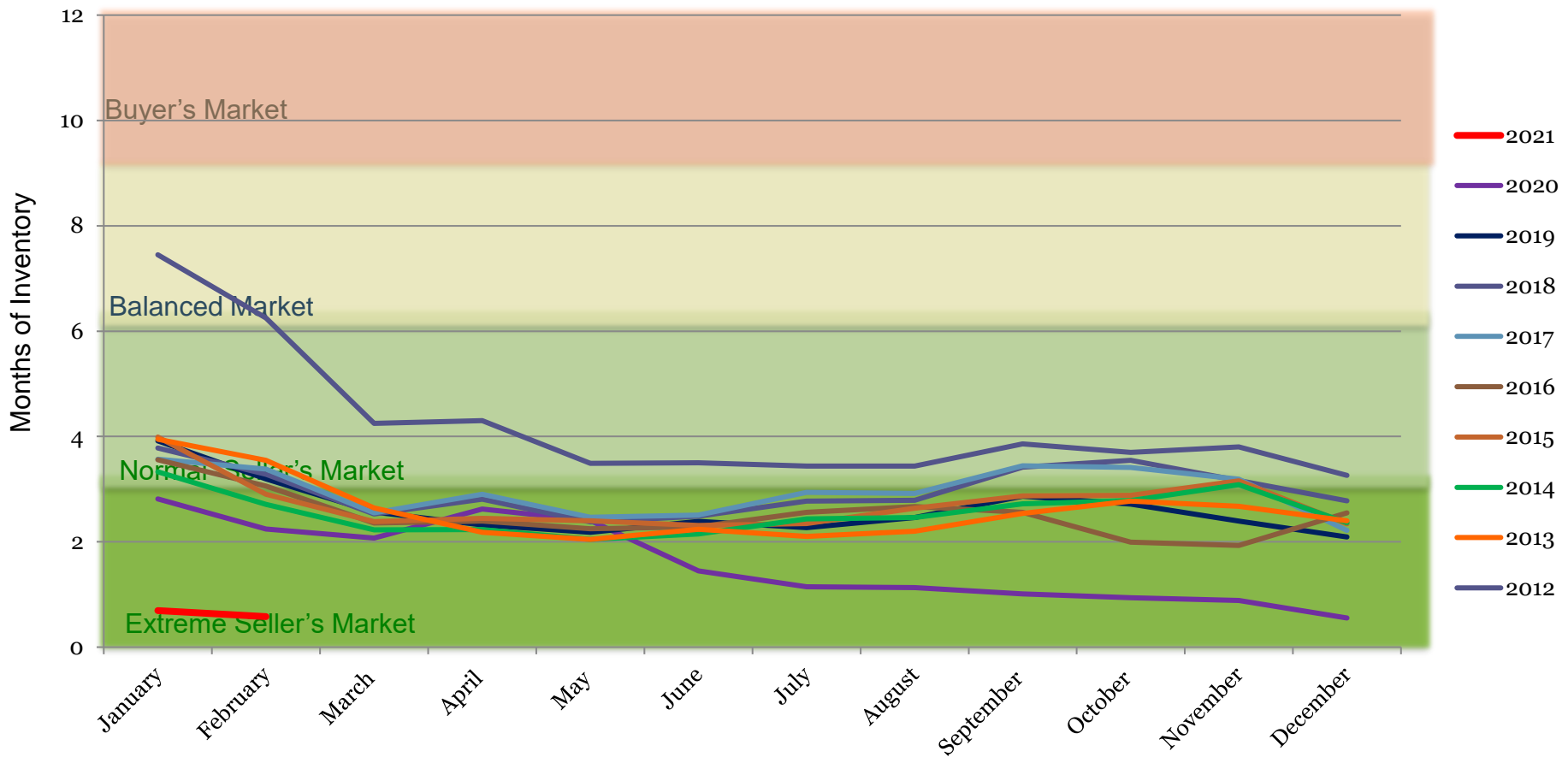
Northwest Travis Co.

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 - 20 Year Summary

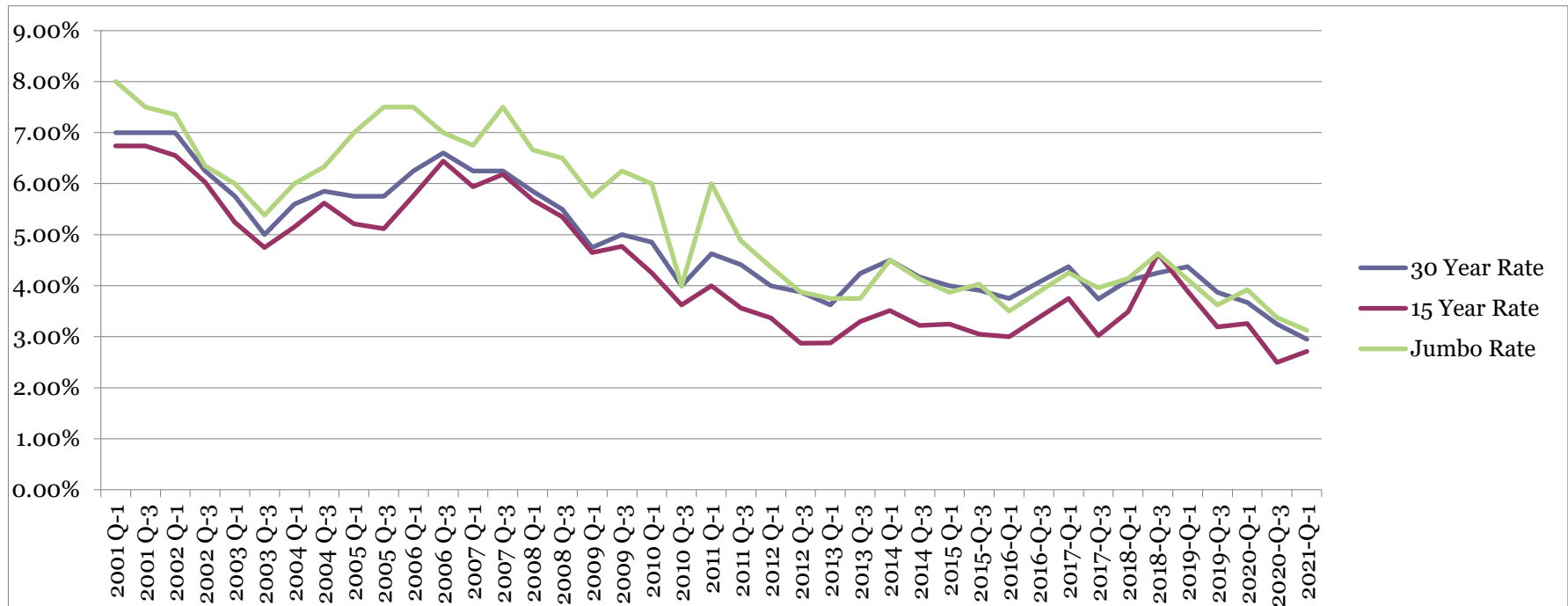


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.250%
 Conforming 15 yr: 2.375%

Jumbo* 30 yr: 3.200%
 *(over \$548,250 loan amount)



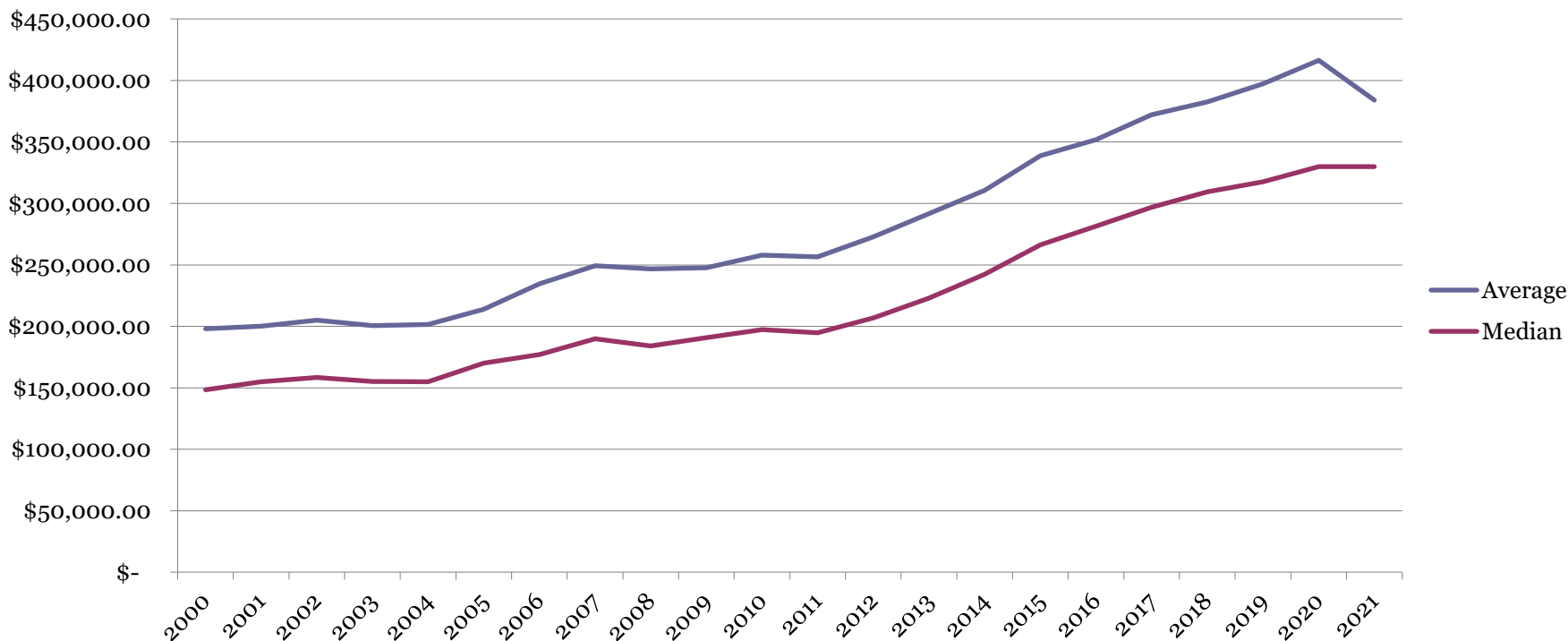
Average and Median Sold 19 Year Summary



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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 \$407,557. The median sold price was \$325,000 last month. The average sales price in February is up 1.31% and the median sales price is unchanged from one year ago.

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

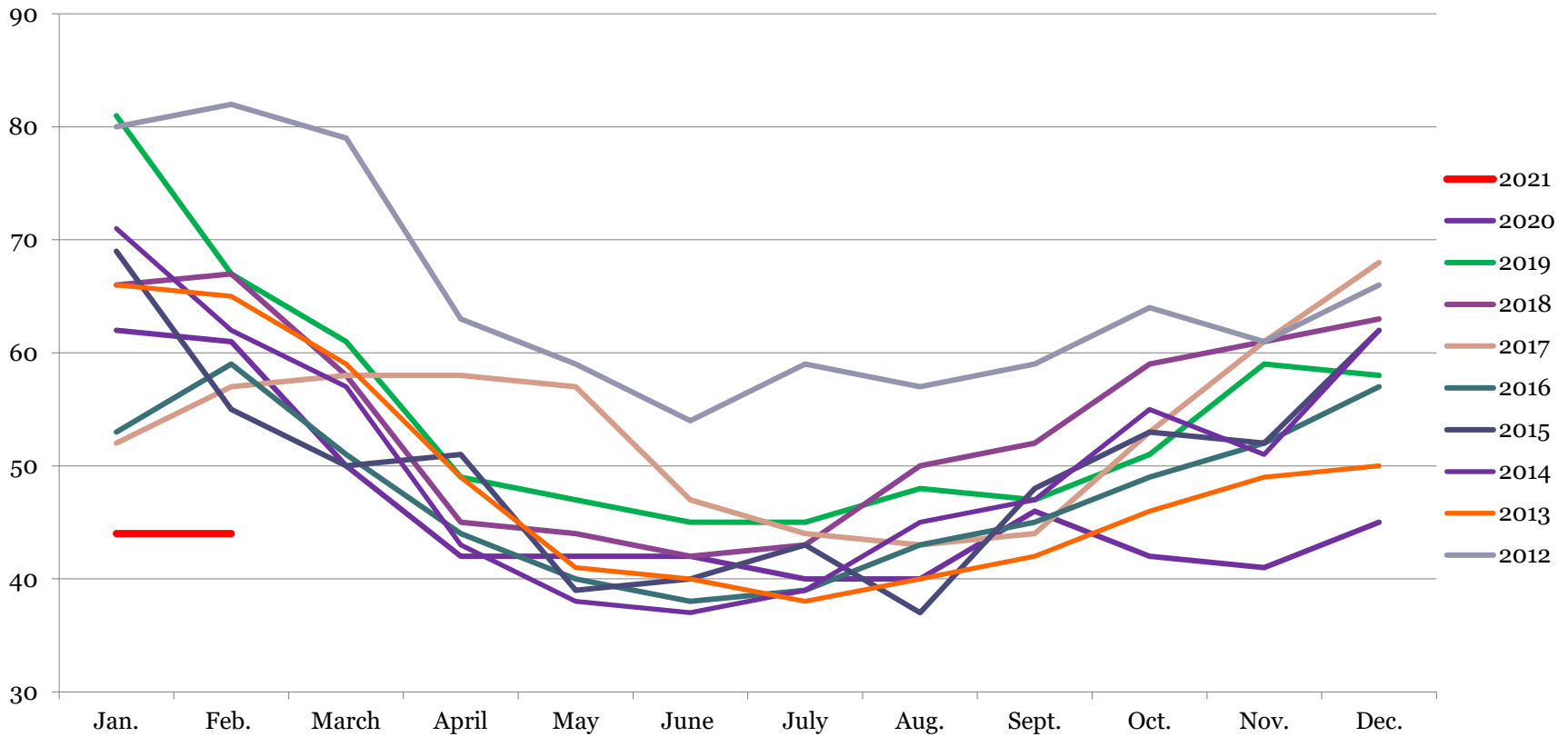


Average Days on Market 2012-2021



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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 17 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.