



WEST AUSTIN

P R O P E R T I E S

April 2021 Austin Real Estate Market Report

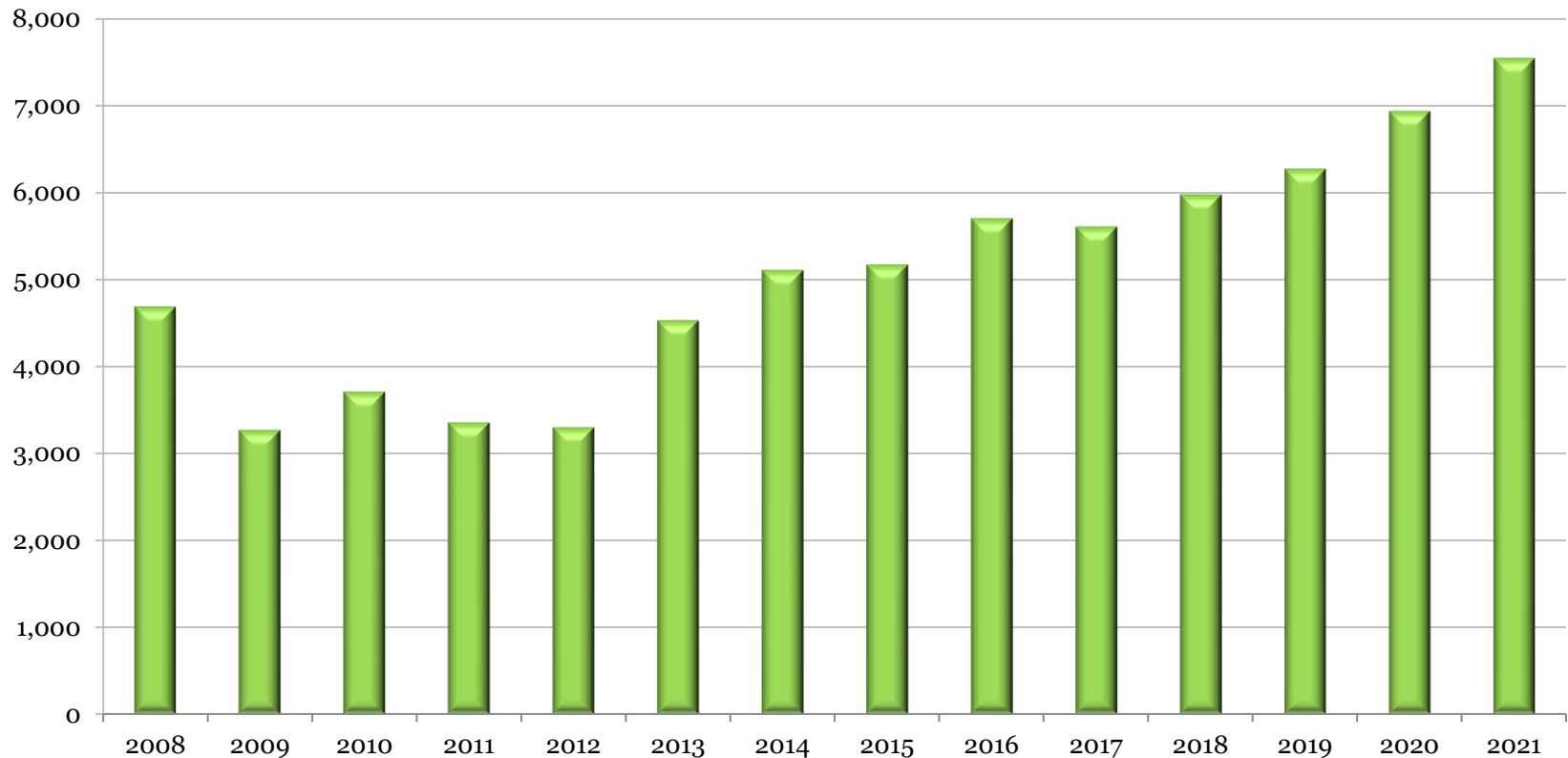
A comprehensive report on the
Austin and Central Texas real estate market.

Volume 4, Issue XVI



Year to Date Sales – April 2021

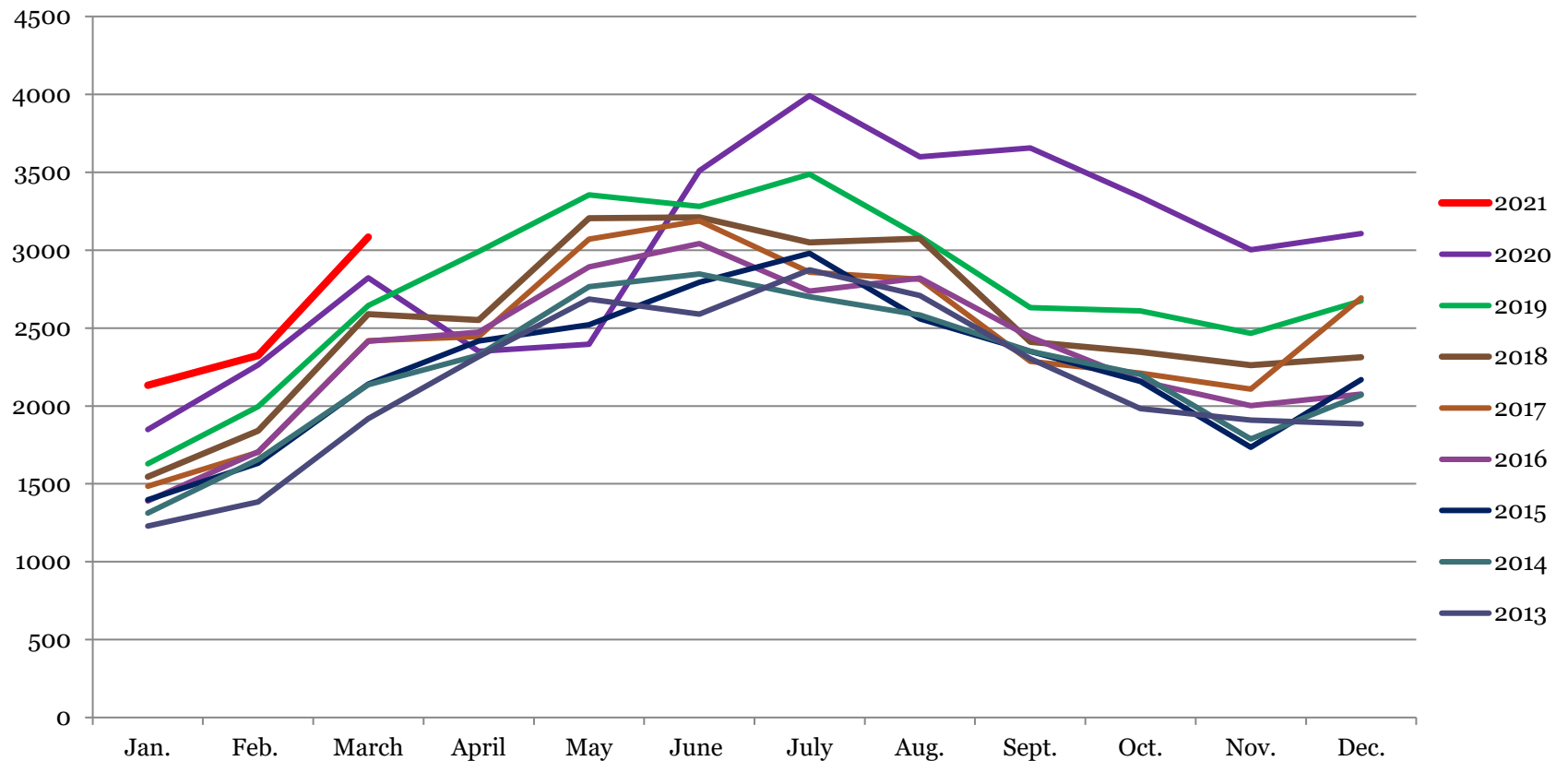
1 Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - March 2021

2

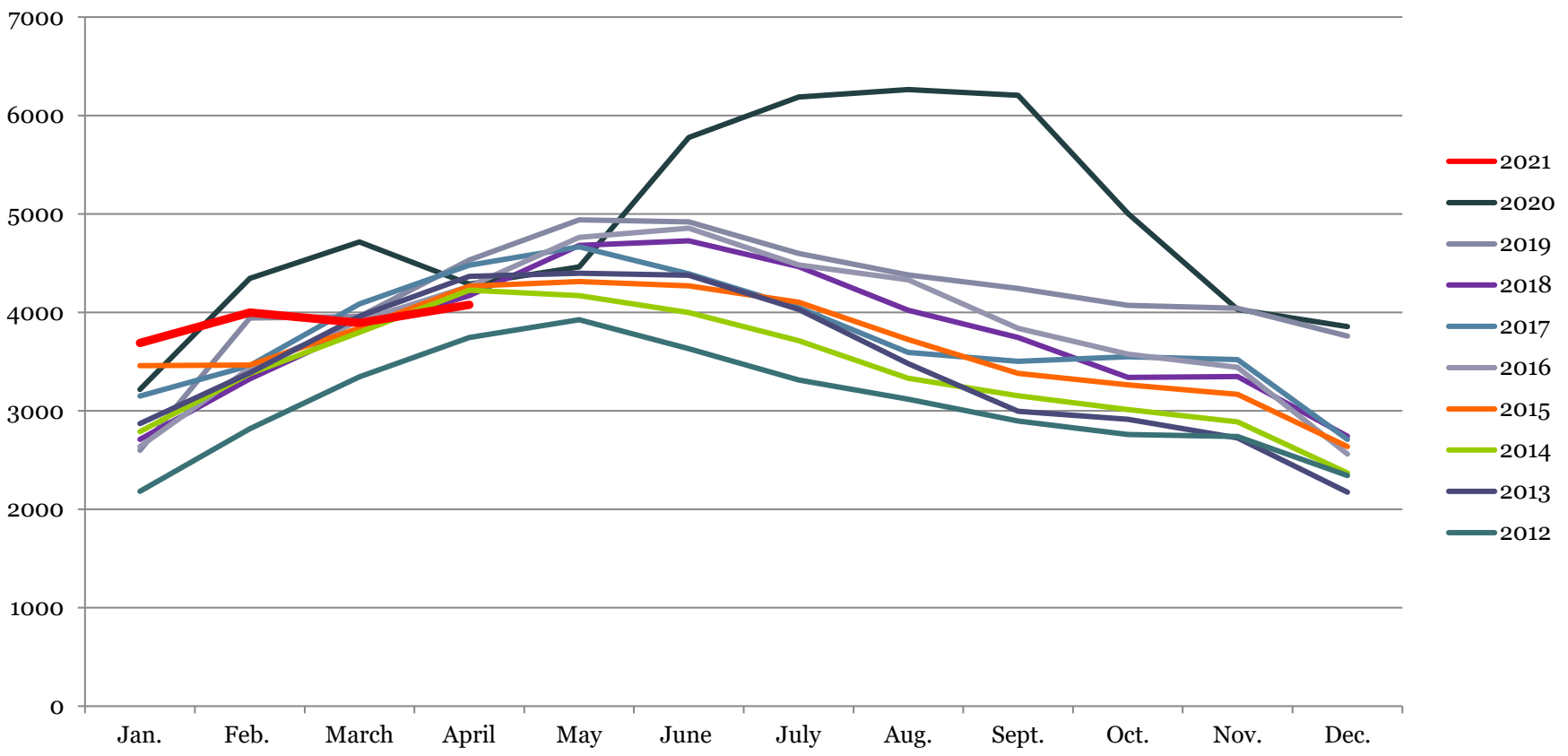
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,084 homes sold in Austin, Texas. This represents a 9.25% increase in homes sold last month compared to one year ago.



Pending Sales per Month – April 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 4,079 homes Pending in Austin, Texas.



Home Sales by Price Band- March 2021



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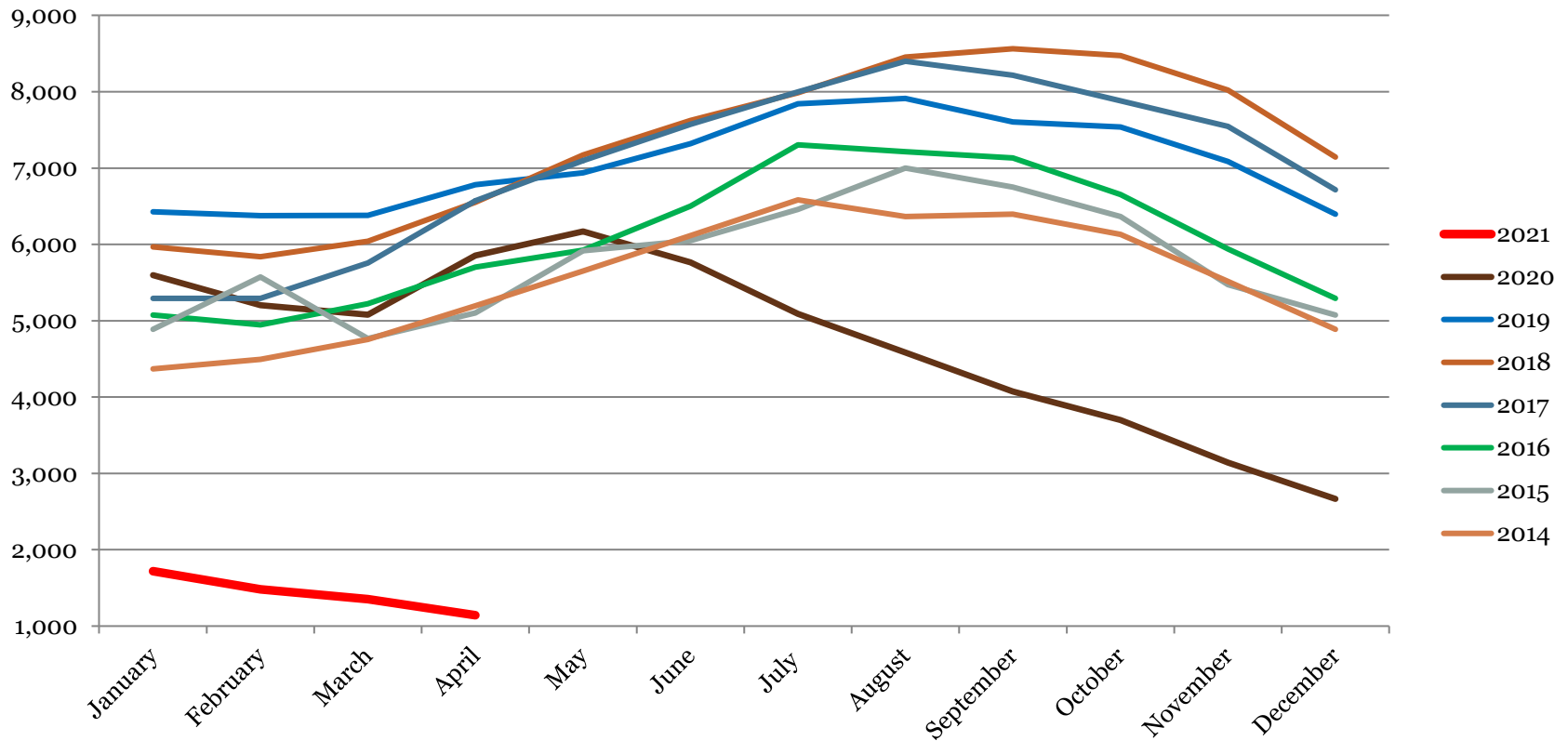
Overall we are in an Extreme Seller's Market with 0.37 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$2,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	104	77	0.74	99.00%	Extreme Sellers Market
\$200-\$300k	582	118	0.20	102.00%	Extreme Sellers Market
\$300-\$400k	697	156	0.22	108.00%	Extreme Sellers Market
\$400k-\$500k	517	140	0.27	111.00%	Extreme Sellers Market
\$500-\$600k	365	117	0.32	111.00%	Extreme Sellers Market
\$600-\$700k	231	103	0.45	111.00%	Extreme Sellers Market
\$700-\$800k	179	77	0.43	110.00%	Extreme Sellers Market
\$800-\$900k	99	53	0.54	109.00%	Extreme Sellers Market
\$900-\$1M	63	42	0.67	110.00%	Extreme Sellers Market
\$1-\$2M	190	131	0.69	105.00%	Extreme Sellers Market
\$2-\$3M	17	60	3.53	102.00%	Normal Seller's market
\$3-\$4M	13	22	1.69	99.00%	Extreme Sellers Market
\$4M<	14	37	2.64	95.00%	Extreme Sellers Market
Overall MKT	3071	1133	0.37	105.54%	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 – April 2021

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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 April there were 1,142 homes for sale in Austin, Texas. **There are 80.49% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- March 2021



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	62	73	1.18	\$ 838,700	98.00%	85
78703	23	15	0.65	\$ 1,317,500	105.00%	44
78704	44	26	0.59	\$ 1,094,000	105.00%	19
78705	4	1	0.25	\$ 692,500	113.00%	32
78717	21	1	0.05	\$ 585,000	120.00%	4
78722	11	2	0.18	\$ 615,000	110.00%	20
78723	28	3	0.11	\$ 544,000	107.00%	13
78727	16	7	0.44	\$ 574,900	117.00%	4
78730	6	3	0.50	\$ 2,002,000	106.00%	45
78731	21	6	0.29	\$ 1,115,000	103.00%	40
78732	30	11	0.37	\$ 723,500	114.00%	15
78733	12	0	0.00	\$ 1,417,000	100.00%	39
78734	34	25	0.74	\$ 729,250	104.00%	43
78735	13	10	0.77	\$ 770,050	105.00%	26
78738	57	21	0.37	\$ 925,000	107.00%	14
78739	25	5	0.20	\$ 880,000	118.00%	4
78746	31	12	0.39	\$ 1,874,000	104.00%	51
78749	31	8	0.26	\$ 650,000	120.00%	4
78750	31	2	0.06	\$ 570,000	116.00%	4
78751	12	9	0.75	\$ 607,500	112.00%	6
78757	17	5	0.29	\$ 619,000	108.00%	11
78758	14	5	0.36	\$ 500,500	116.00%	5
78759	22	6	0.27	\$ 650,000	115.00%	7
78613	96	30	0.31	\$ 532,500	120.00%	4
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

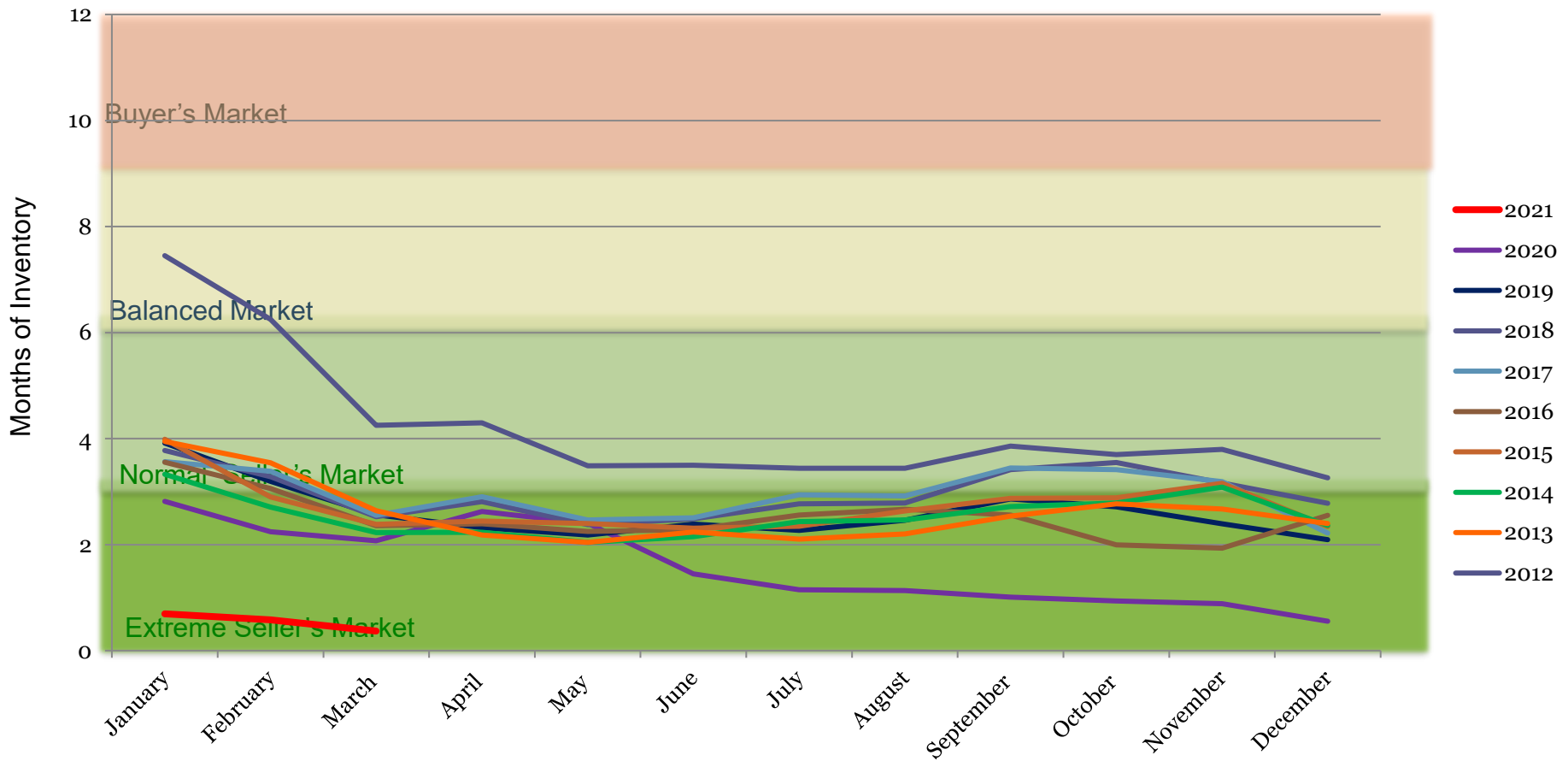
Northwest Travis Co.

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

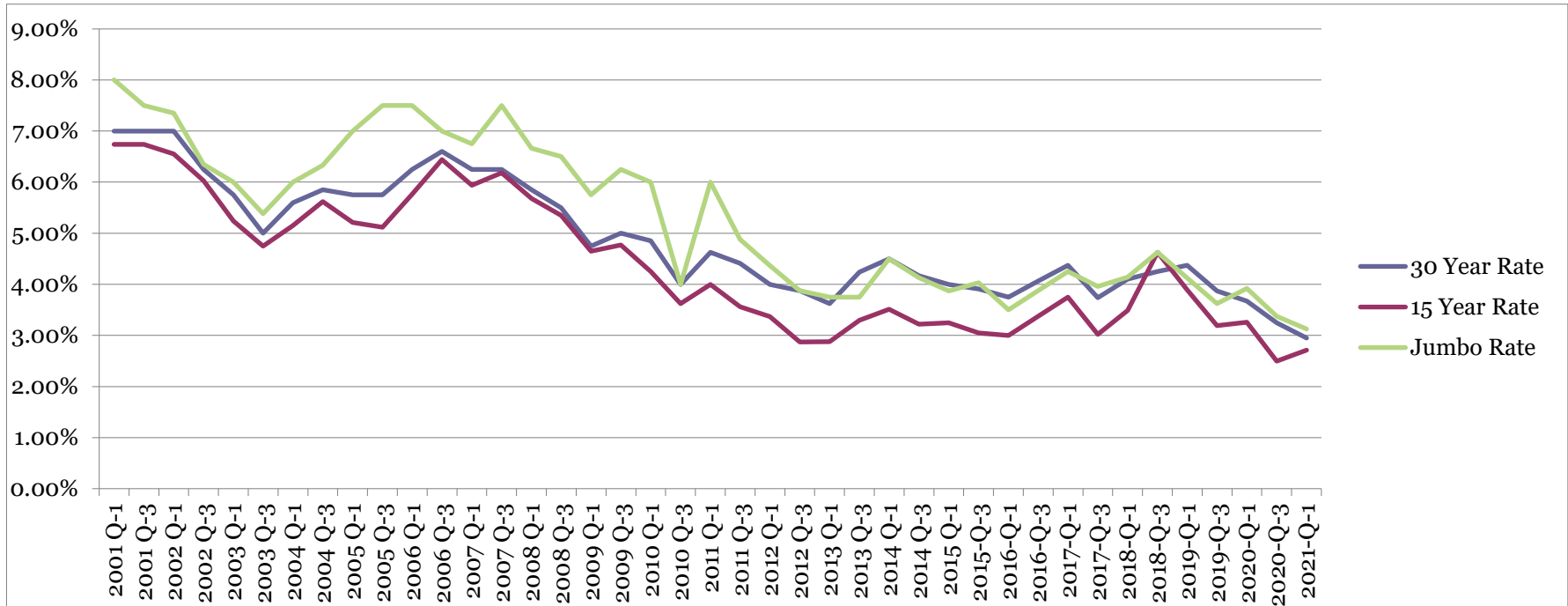


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 2.500%

Jumbo* 30 yr: 3.300%
 *(over \$548,250 loan amount)



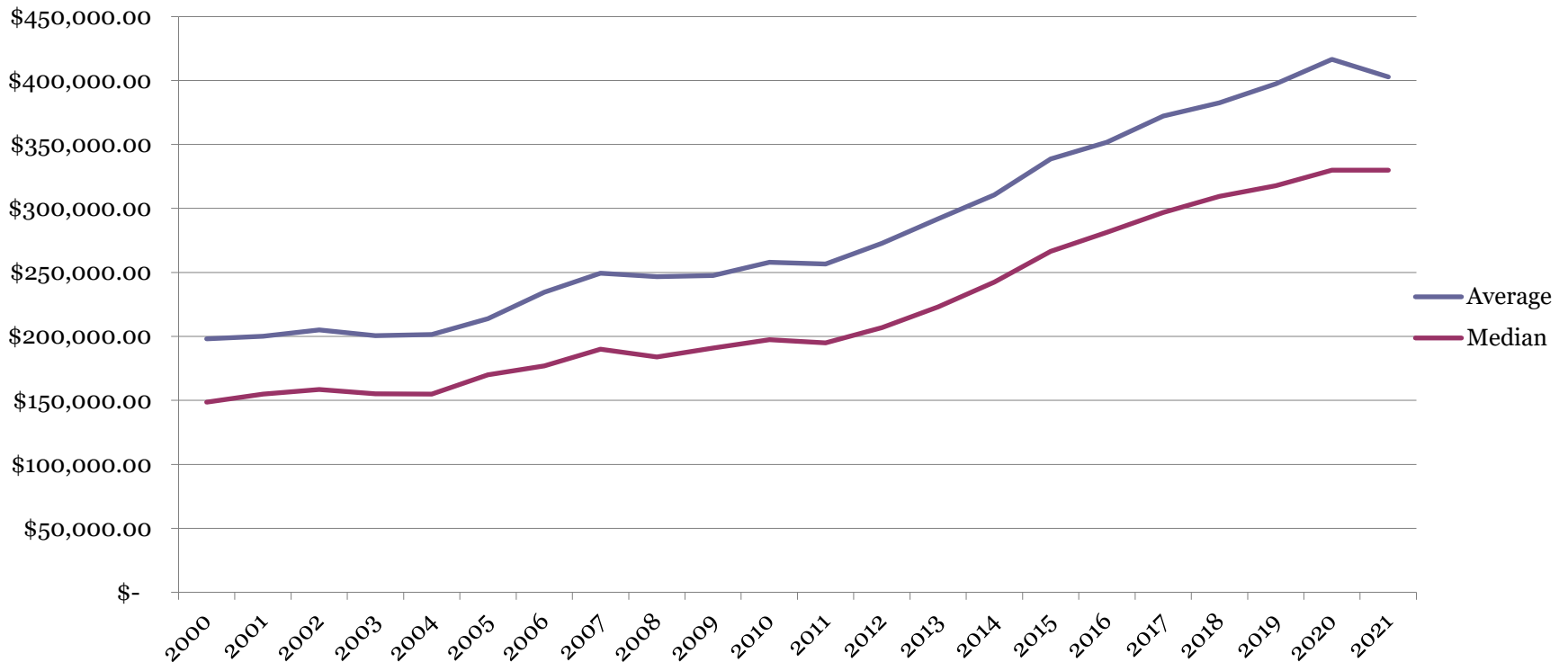
Average and Median Sold 19 Year Summary



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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 \$440,444. The median sold price was \$350,000 last month. The average sales price in March is up 8.26% and the median sales price is 6.22% from one year ago.

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

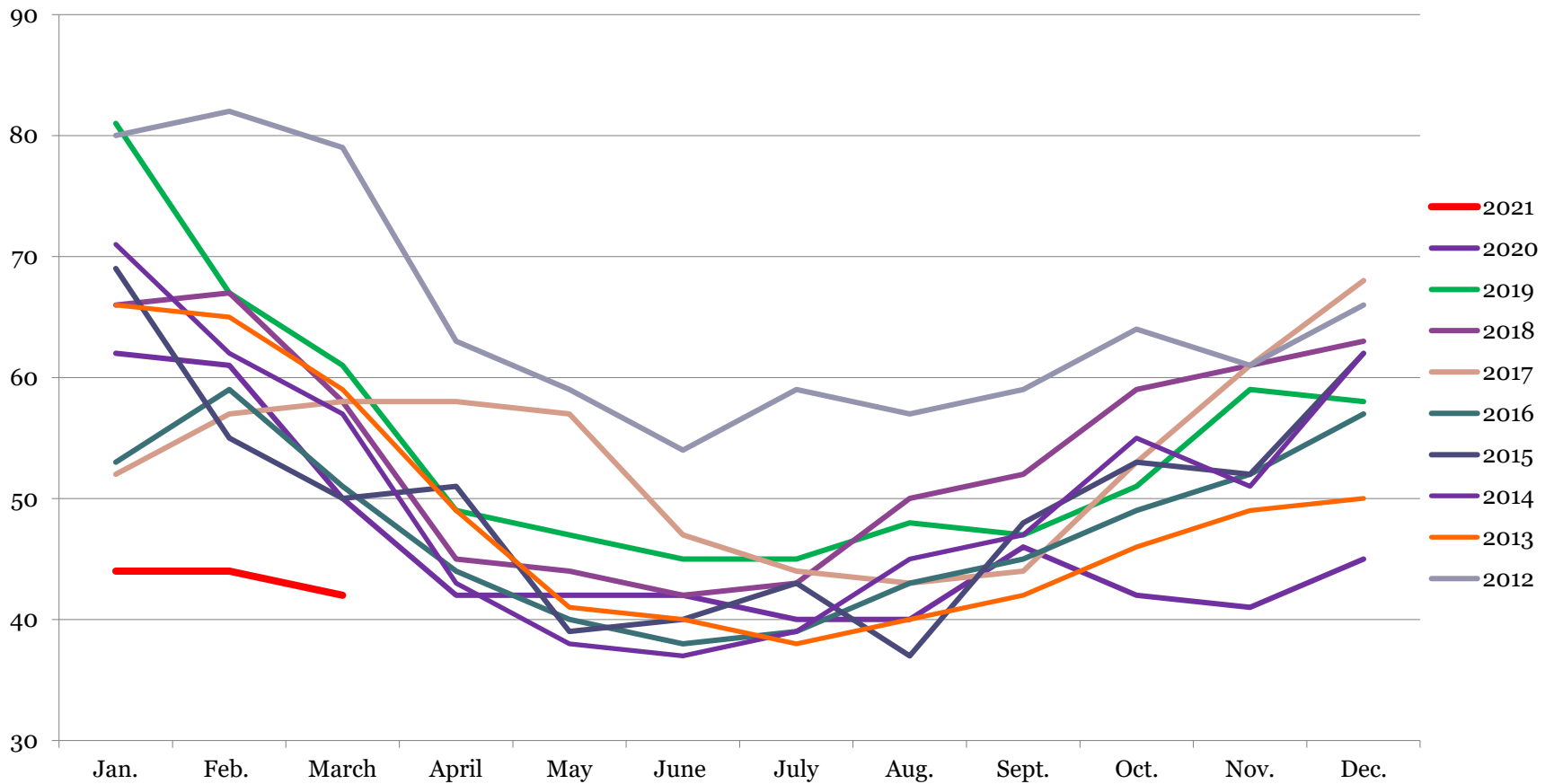


Average Days on Market 2012-2021



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Of the homes that sold last month, the average amount of days they had been on the market was 42 days. This is 8 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.