



**WEST AUSTIN**  
**PROPERTIES**

# **May 2021**

# **Austin Real Estate**

# **Market Report**

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

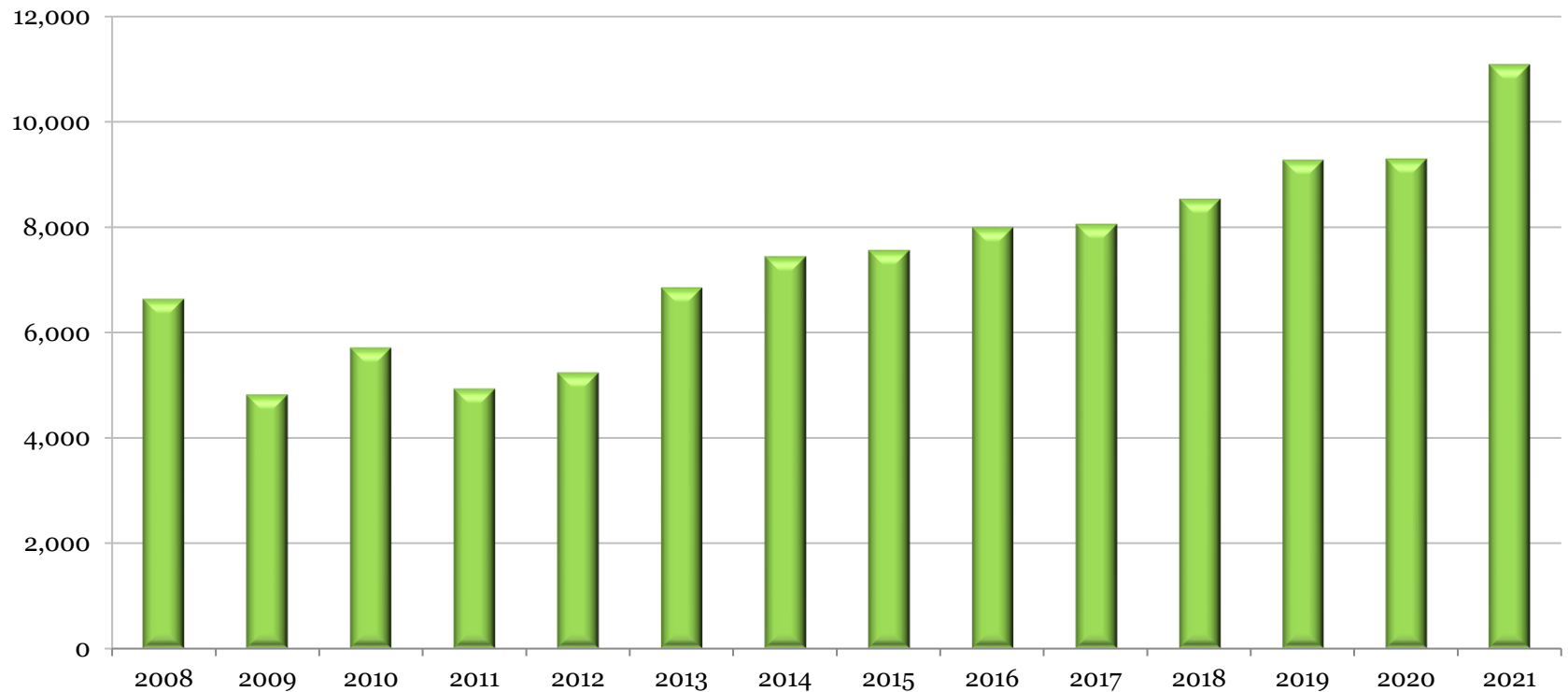
Volume 5, Issue XVI



# Year to Date Sales – May 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.

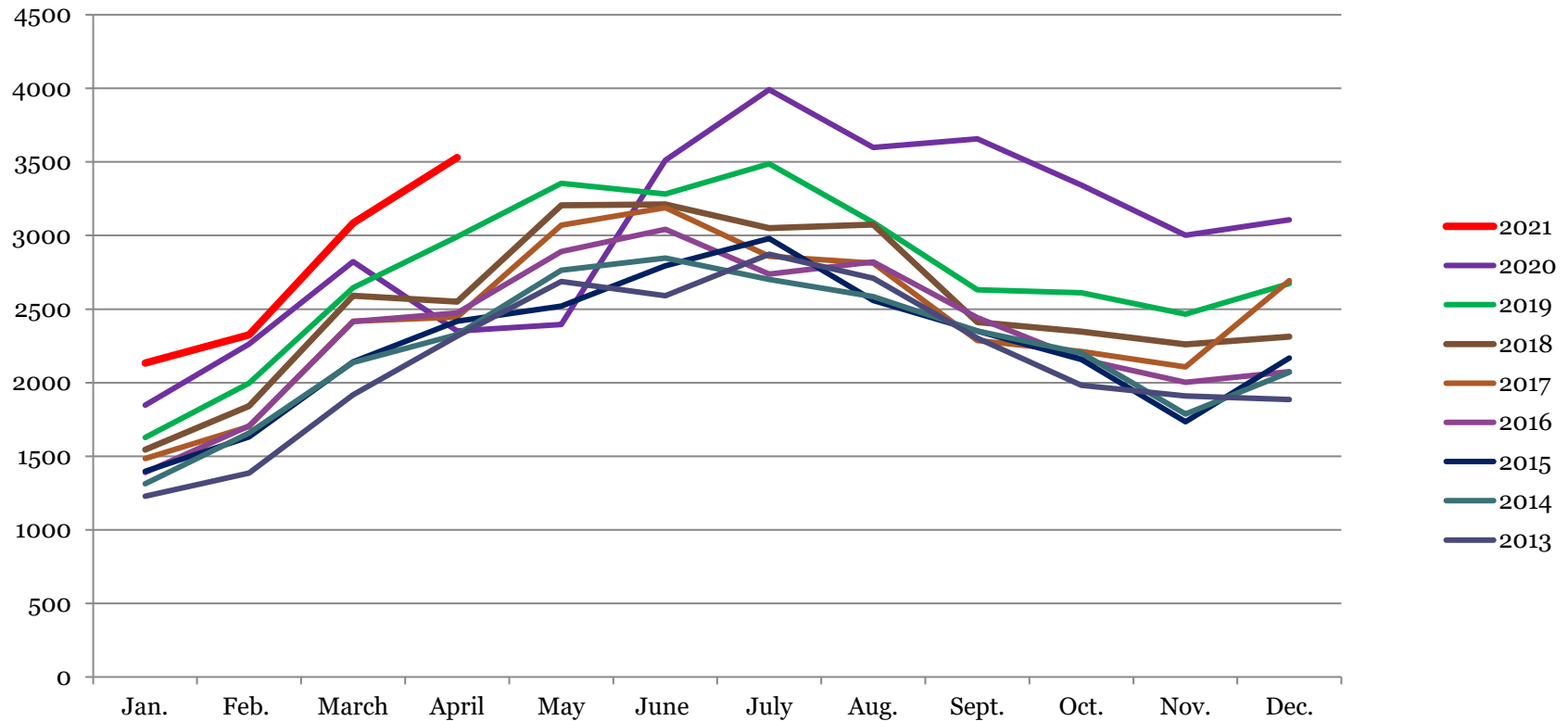


# Homes Sold per Month - April 2021



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,530 homes sold in Austin, Texas. This represents a 50.25% increase in homes sold last month compared to one year ago.

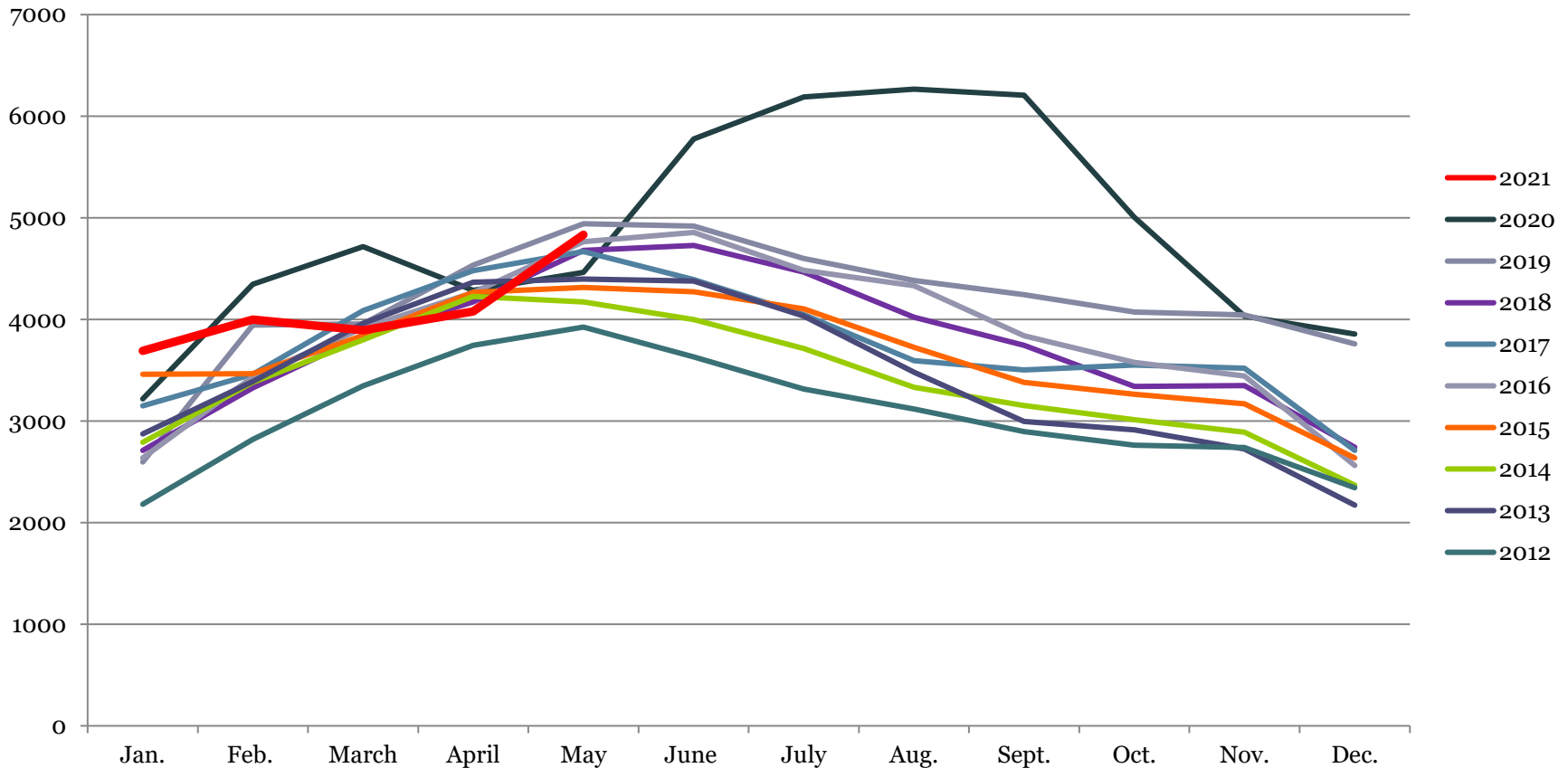


# Pending Sales per Month – May 2021



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 4,833 homes Pending in Austin, Texas.



# Home Sales by Price Band- April 2021



5

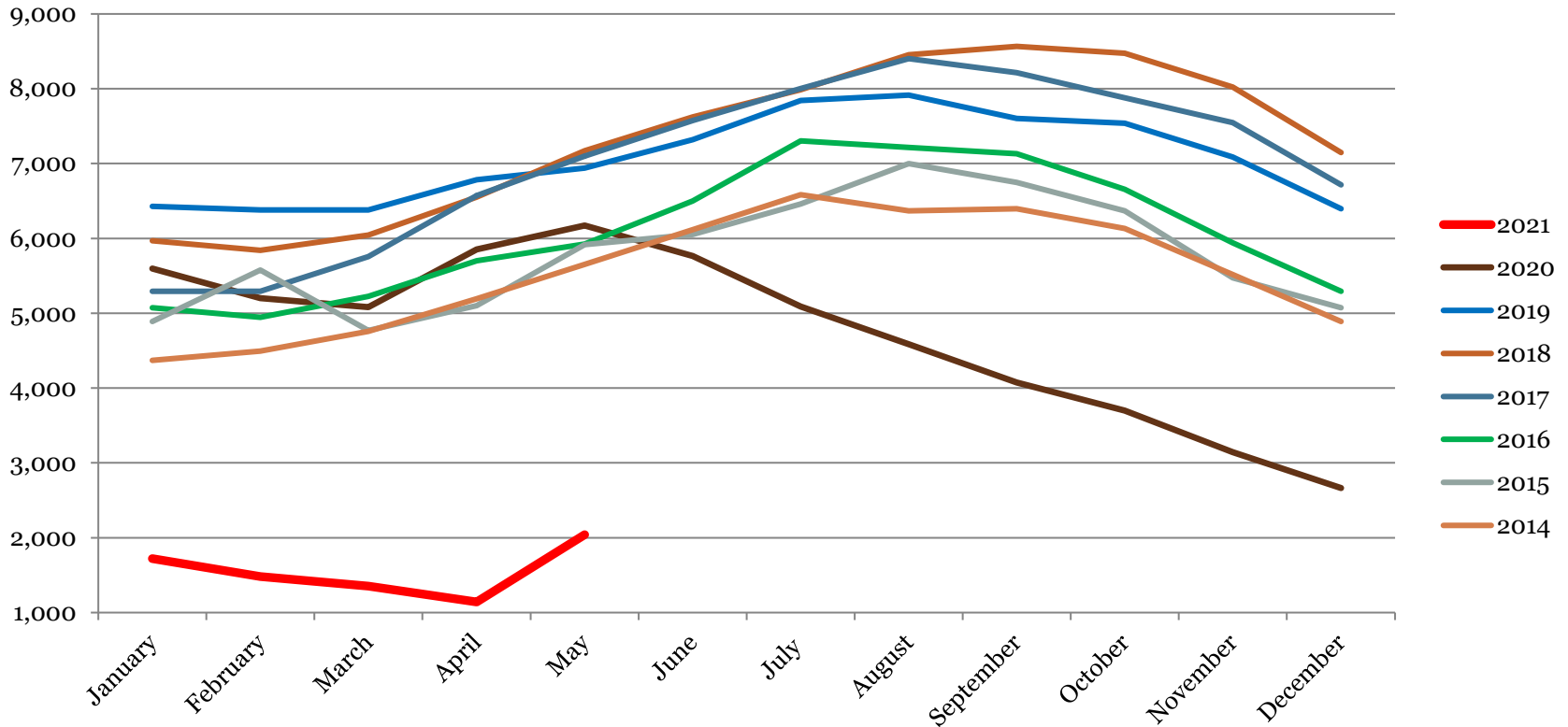
Overall we are in an Extreme Seller's Market with 0.67 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	70	74	1.06	100.00%	Extreme Sellers Market
\$200-\$300k	371	158	0.43	103.00%	Extreme Sellers Market
\$300-\$400k	682	278	0.41	111.00%	Extreme Sellers Market
\$400k-\$500k	245	245	1.00	110.00%	Extreme Sellers Market
\$500-\$600k	184	184	1.00	111.00%	Extreme Sellers Market
\$600-\$700k	282	134	0.48	112.00%	Extreme Sellers Market
\$700-\$800k	183	132	0.72	110.00%	Extreme Sellers Market
\$800-\$900k	138	71	0.51	109.00%	Extreme Sellers Market
\$900-\$1M	88	60	0.68	112.00%	Extreme Sellers Market
\$1-\$2M	217	188	0.87	110.00%	Extreme Sellers Market
\$2-\$3M	30	72	2.40	105.00%	Extreme Sellers Market
\$3-\$4M	10	31	3.10	100.00%	Normal Seller's market
\$4M<	5	39	7.80	96.00%	Balanced Market
Overall MKT	2505	1666	0.67	106.85%	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 – May 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 May there were 2,042 homes for sale in Austin, Texas. **There are 66.90% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- April 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	47	65	1.38	\$ 685,000	100.00%	61
78703	15	13	0.87	\$ 1,451,000	105.00%	44
78704	42	25	0.60	\$ 1,104,490	108.00%	19
78705	6	3	0.50	\$ 871,280	107.00%	32
78717	33	14	0.42	\$ 610,000	115.00%	4
78722	6	3	0.50	\$ 727,000	104.00%	20
78723	29	20	0.69	\$ 575,000	111.00%	13
78727	16	8	0.50	\$ 565,000	117.00%	4
78730	11	4	0.36	\$ 1,575,000	105.00%	45
78731	18	20	1.11	\$ 1,140,000	111.00%	40
78732	36	20	0.56	\$ 877,375	112.00%	15
78733	8	5	0.63	\$ 1,075,000	104.00%	39
78734	32	38	1.19	\$ 780,000	108.00%	43
78735	22	9	0.41	\$ 745,000	105.00%	19
78738	81	39	0.48	\$ 910,000	108.00%	13
78739	38	12	0.32	\$ 867,500	116.00%	4
78746	24	21	0.88	\$ 1,950,000	109.00%	17
78749	50	16	0.32	\$ 600,000	116.00%	4
78750	33	18	0.55	\$ 660,000	115.00%	5
78751	16	12	0.75	\$ 735,000	108.00%	10
78757	23	14	0.61	\$ 740,000	113.00%	8
78758	22	11	0.50	\$ 519,000	110.00%	8
78759	32	11	0.34	\$ 854,500	118.00%	4
78613	130	49	0.38	\$ 532,500	116.00%	7
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

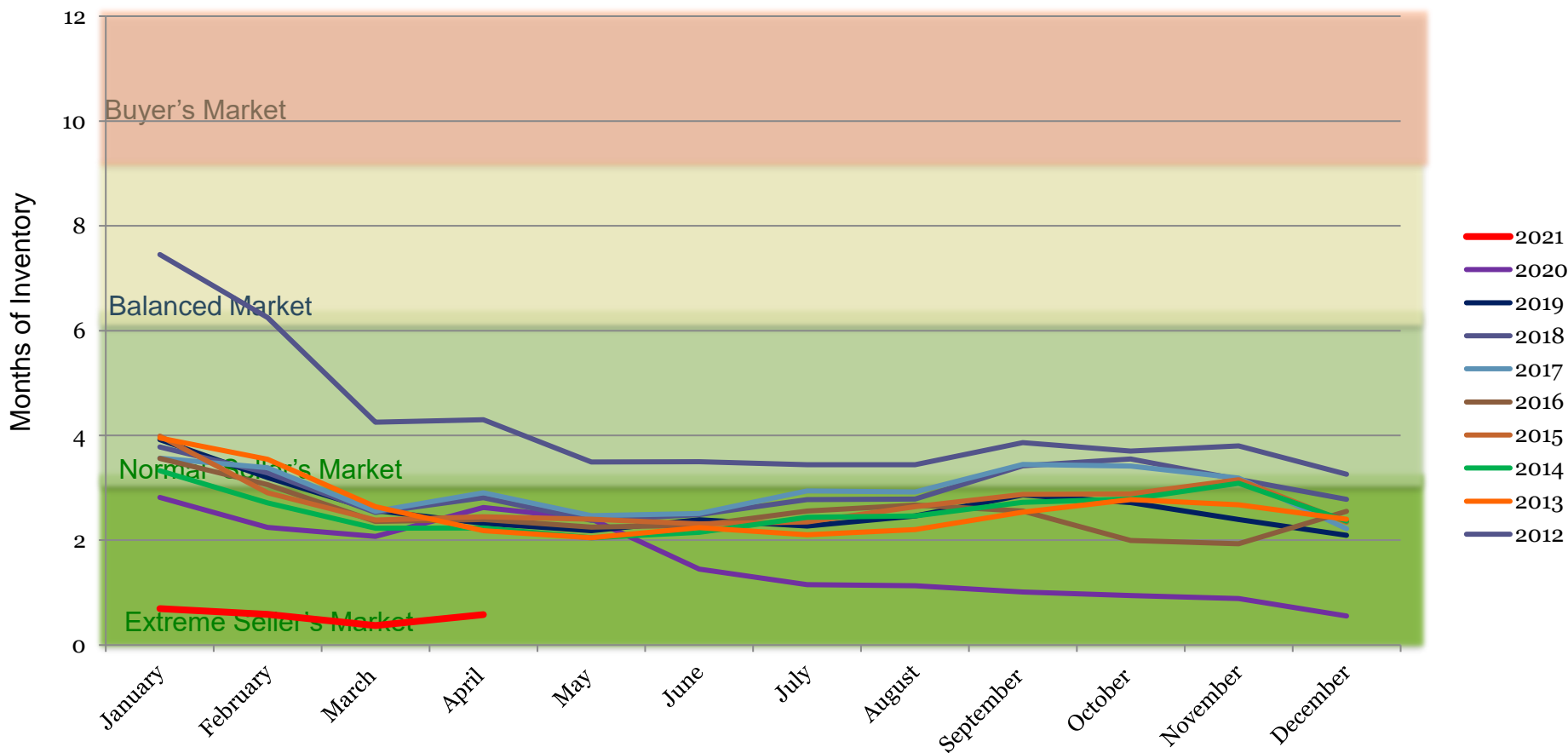
78722  
78723

## Northwest Travis Co.

78730  
78732  
78734  
78738

# Absorption Rate: Months of Inventory in Austin 2012-2021

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. Below 6 months is called a **Seller’s Market**, as home prices slightly increase due to demand.





# Mortgage Rates - 20 Year Summary

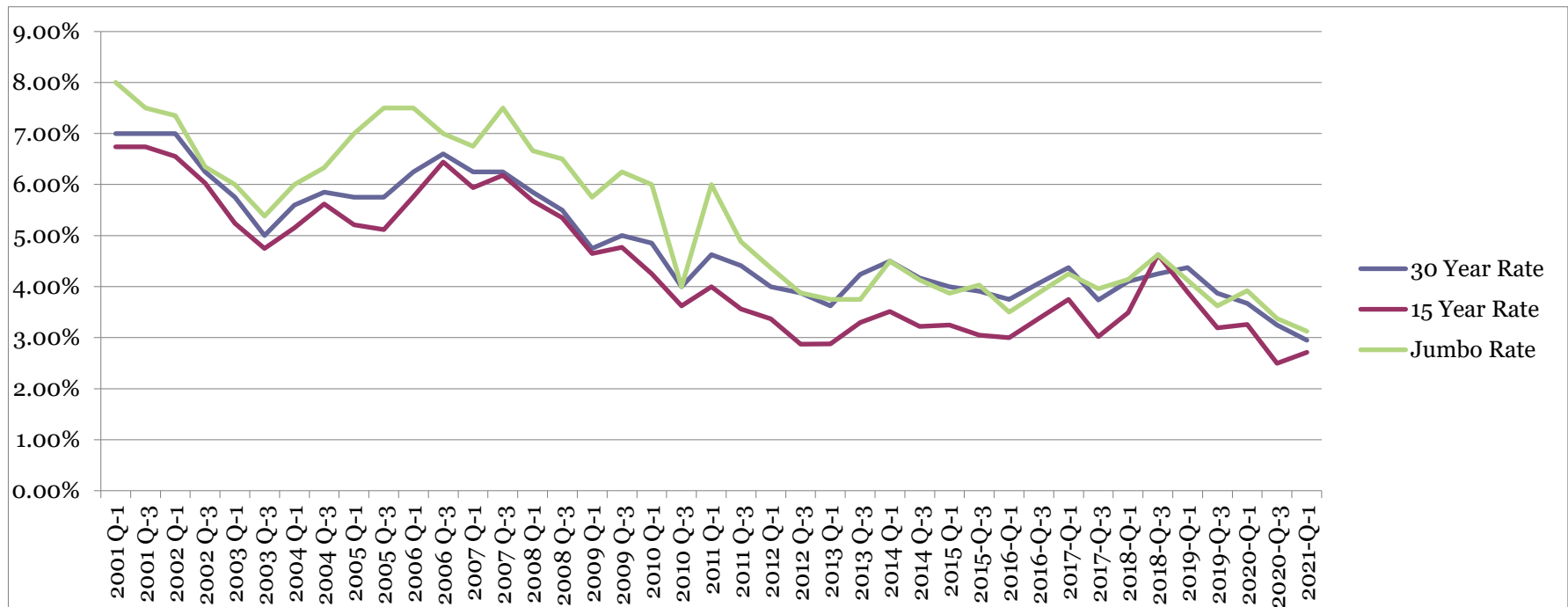


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 3.020%  
 Conforming 15 yr: 2.370%

Jumbo\* 30 yr: 3.120%  
 \*(over \$548,250 loan amount)



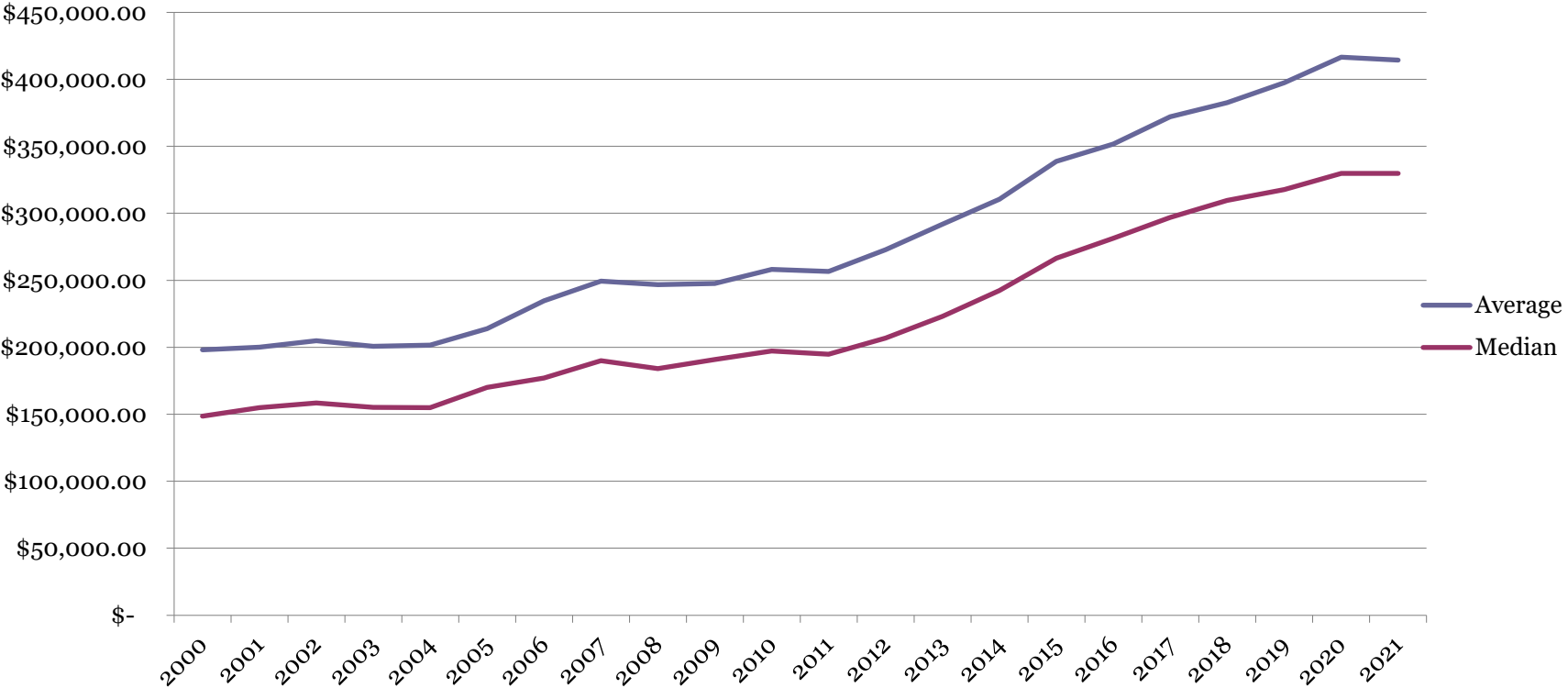
# Average and Median Sold 19 Year Summary



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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 \$448,873. The median sold price was \$376,500 last month. The average sales price in April is up 10.05% and the median sales price is 15.14% from one year ago.

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

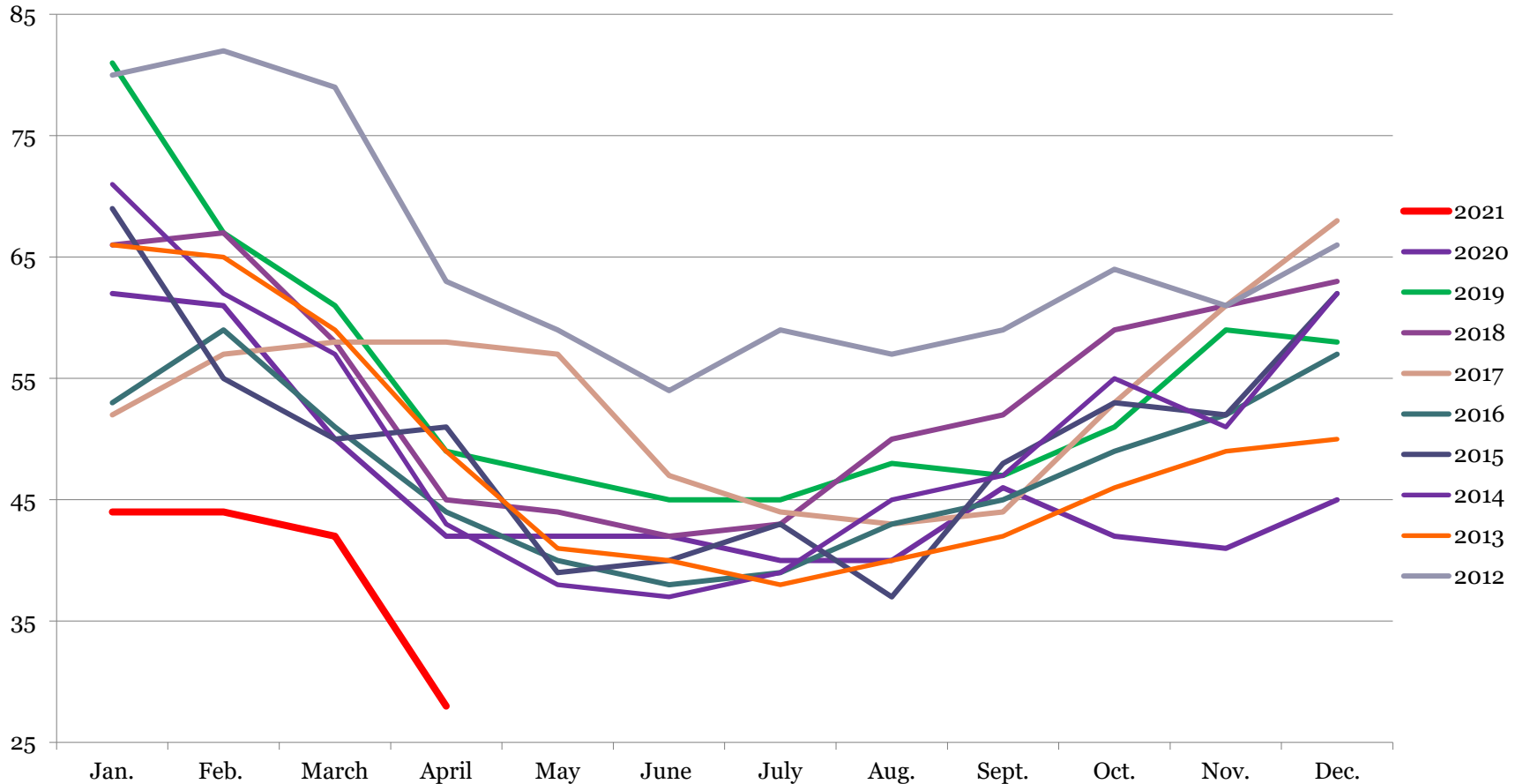


# Average Days on Market 2012-2021



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Of the homes that sold last month, the average amount of days they had been on the market was 28 days. This is 14 days LESS than a year ago.





## Laura Duggan,

### Broker/Owner

REALTOR® CRB, CRS,  
 CIPS, CLHMS  
 MILLION DOLLAR GUILD  
 AUSTIN NATIVE

*Direct:* (512) 750-2425

*Email:* [laura@westaustin.com](mailto:laura@westaustin.com)



## Kimberly Kohlhaas,

### Realtor ®

*Direct:* (512) 947-1007

*Email:* [krkohlhaas@gmail.com](mailto:krkohlhaas@gmail.com)



## Kerry Cameron,

### Realtor ®

*Direct:* (512) 423-4840

*Email:* [kerry@westaustin.com](mailto:kerry@westaustin.com)



## Katy Duggan-Freshour,

### Broker/Realtor ®

CRS, CLHMS  
 MILLION DOLLAR GUILD

*Direct:* (512) 826-4316

*Email:* [katy@westaustin.com](mailto:katy@westaustin.com)

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- 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.