



WEST AUSTIN
PROPERTIES

June 2021

Austin Real Estate

Market Report

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

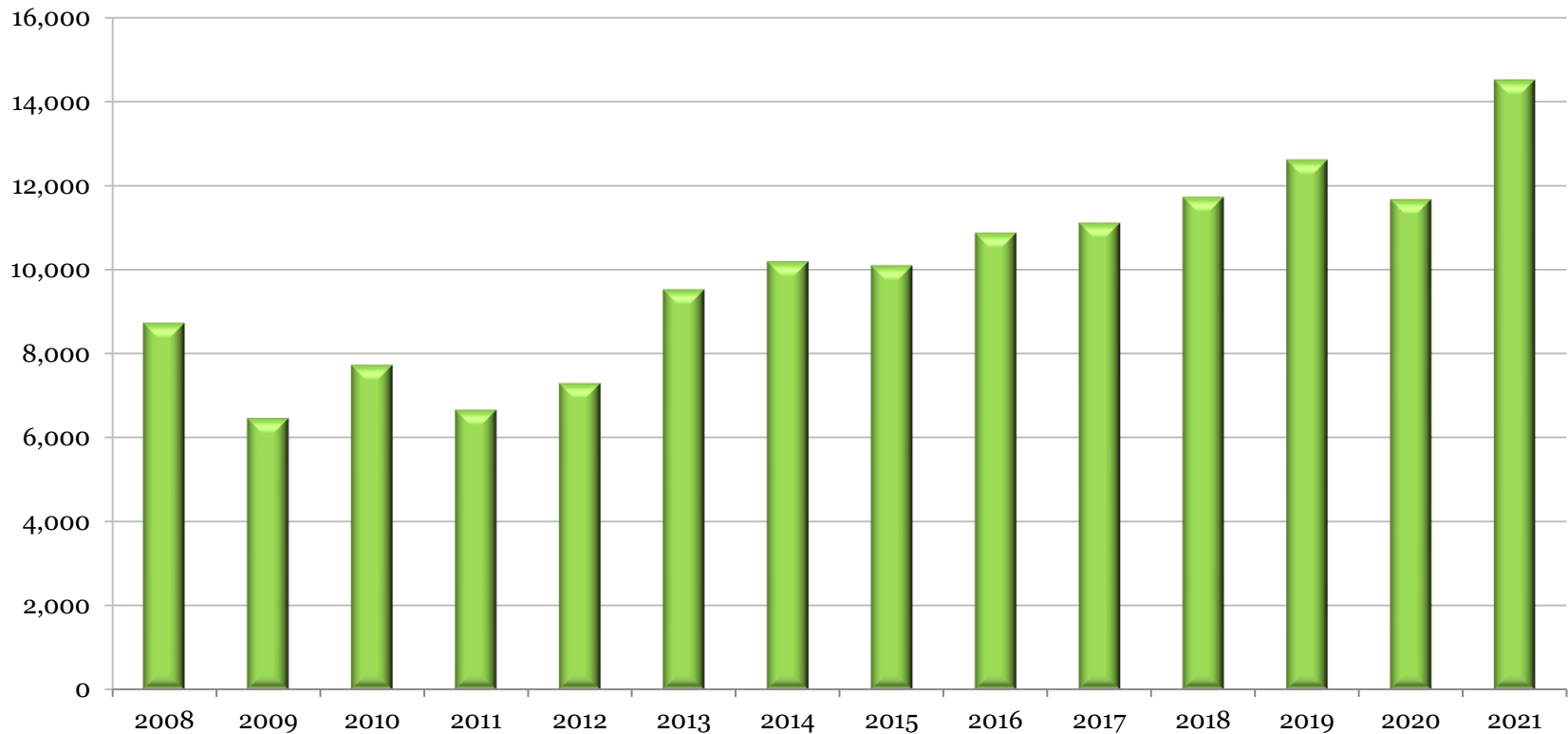
Volume 6, Issue XVI



Year to Date Sales – June 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.

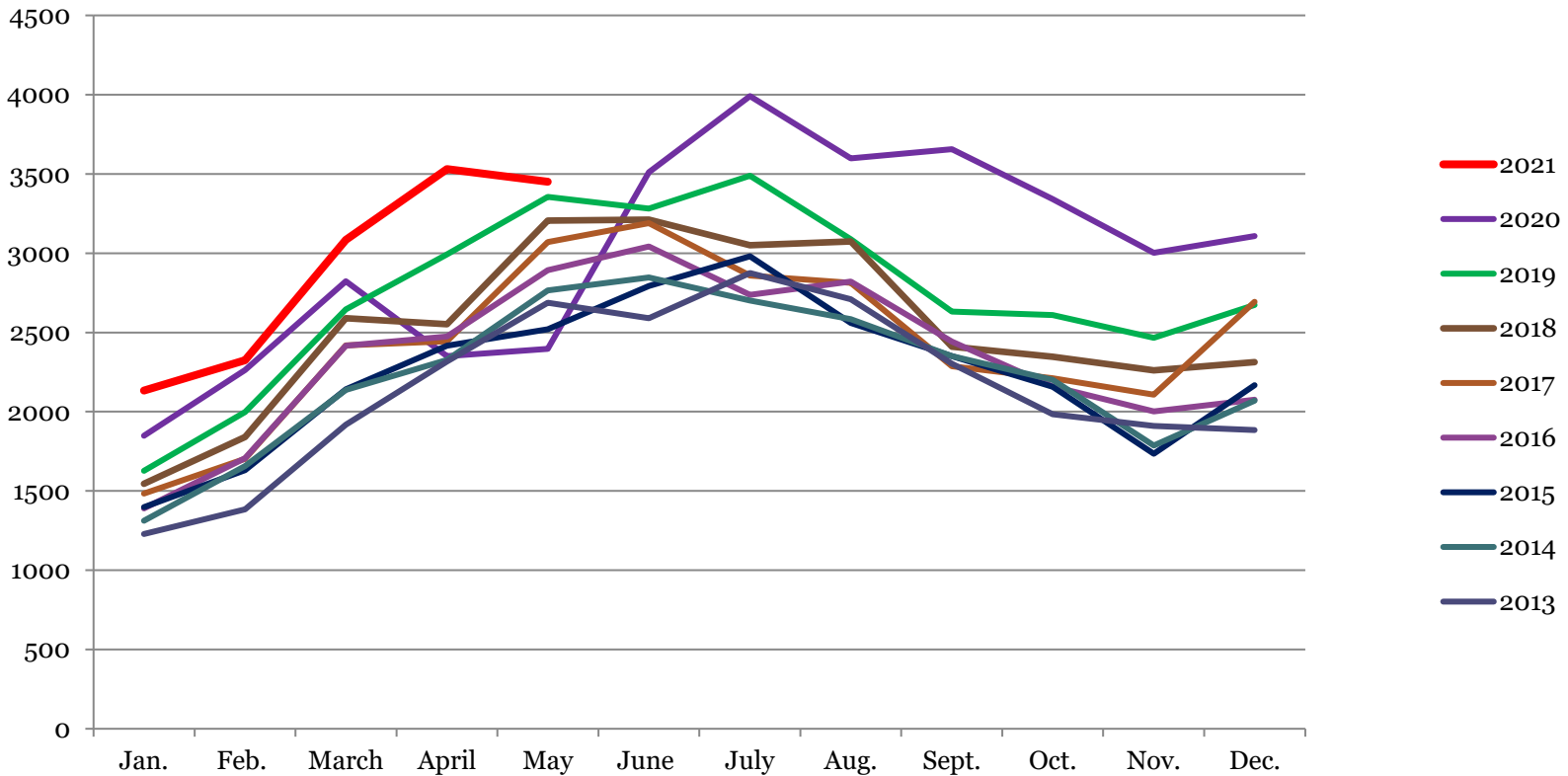


Homes Sold per Month - May 2021



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,451 homes sold in Austin, Texas. This represents a 44.03% increase in homes sold last month compared to one year ago.

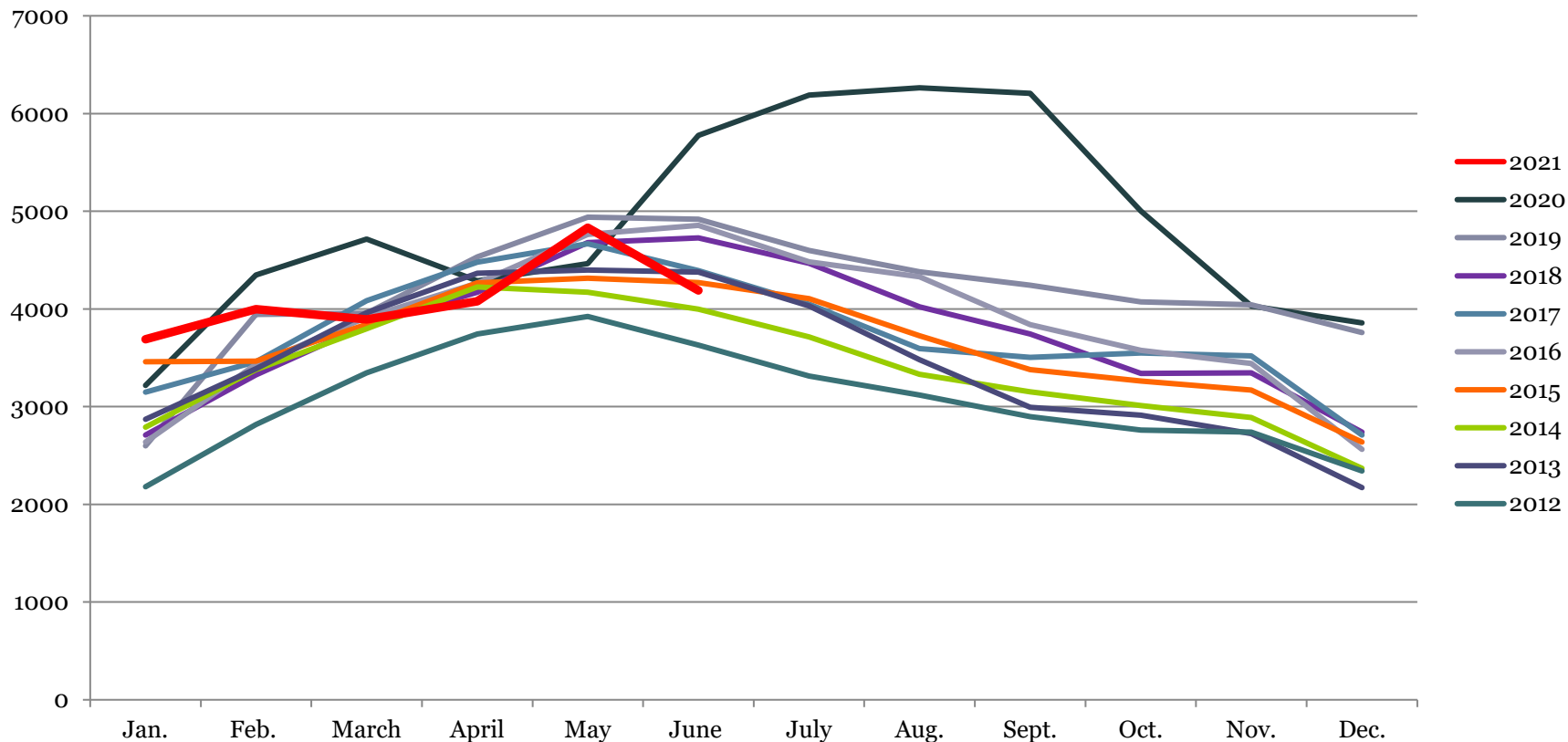


Pending Sales per Month – June 2021



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 4,190 homes Pending in Austin, Texas.



Home Sales by Price Band- May 2021



5

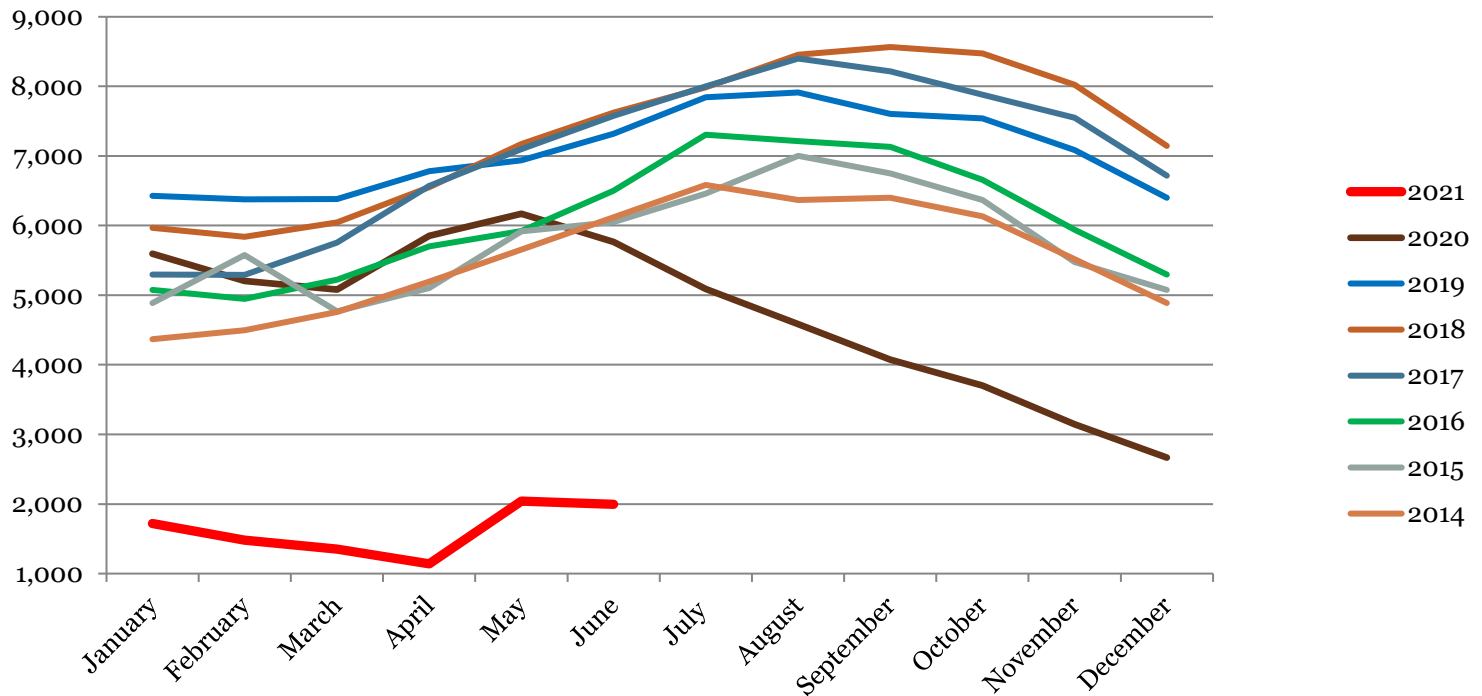
Overall we are in an Extreme Seller's Market with 0.57 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$4,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	59	75	1.27	101.00%	Extreme Sellers Market
\$200-\$300k	413	143	0.35	103.00%	Extreme Sellers Market
\$300-\$400k	746	319	0.43	110.00%	Extreme Sellers Market
\$400k-\$500k	681	308	0.45	111.00%	Extreme Sellers Market
\$500-\$600k	454	233	0.51	112.00%	Extreme Sellers Market
\$600-\$700k	311	169	0.54	109.00%	Extreme Sellers Market
\$700-\$800k	223	167	0.75	109.00%	Extreme Sellers Market
\$800-\$900k	167	94	0.56	111.00%	Extreme Sellers Market
\$900-\$1M	85	87	1.02	110.00%	Extreme Sellers Market
\$1-\$2M	260	238	0.92	111.00%	Extreme Sellers Market
\$2-\$3M	33	76	2.30	105.00%	Extreme Sellers Market
\$3-\$4M	12	34	2.83	105.00%	Extreme Sellers Market
\$4M<	11	36	3.27	96.00%	Normal Seller's market
Overall MKT	3455	1979	0.57	107.15%	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 – June 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of June there were 1,995 homes for sale in Austin, Texas. **There are 65.39% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- May 2021



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PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	48	66	1.38	\$ 755,500	99.00%	67
78703	14	14	1.00	\$ 1,458,000	108.00%	18
78704	45	27	0.60	\$ 1,208,475	109.00%	10
78705	5	5	1.00	\$ 825,000	104.00%	11
78717	32	13	0.41	\$ 670,000	115.00%	4
78722	4	6	1.50	\$ 748,750	114.00%	4
78723	39	21	0.54	\$ 620,000	111.00%	10
78727	26	8	0.31	\$ 547,500	113.00%	6
78730	17	11	0.65	\$ 1,243,000	114.00%	13
78731	28	17	0.61	\$ 1,078,250	108.00%	9
78732	43	18	0.42	\$ 925,000	112.00%	10
78733	9	4	0.44	\$ 1,760,000	112.00%	14
78734	41	38	0.93	\$ 750,000	108.00%	12
78735	27	7	0.26	\$ 1,185,000	108.00%	40
78738	76	35	0.46	\$ 849,457	105.00%	14
78739	45	17	0.38	\$ 926,000	114.00%	6
78746	25	27	1.08	\$ 2,015,000	112.00%	43
78749	50	26	0.52	\$ 632,500	116.00%	5
78750	36	30	0.83	\$ 653,000	112.00%	5
78751	17	13	0.76	\$ 650,000	106.00%	12
78757	24	15	0.63	\$ 817,500	113.00%	6
78758	24	10	0.42	\$ 533,000	113.00%	4
78759	37	27	0.73	\$ 800,000	114.00%	7
78613	126	51	0.40	\$ 543,250	114.00%	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

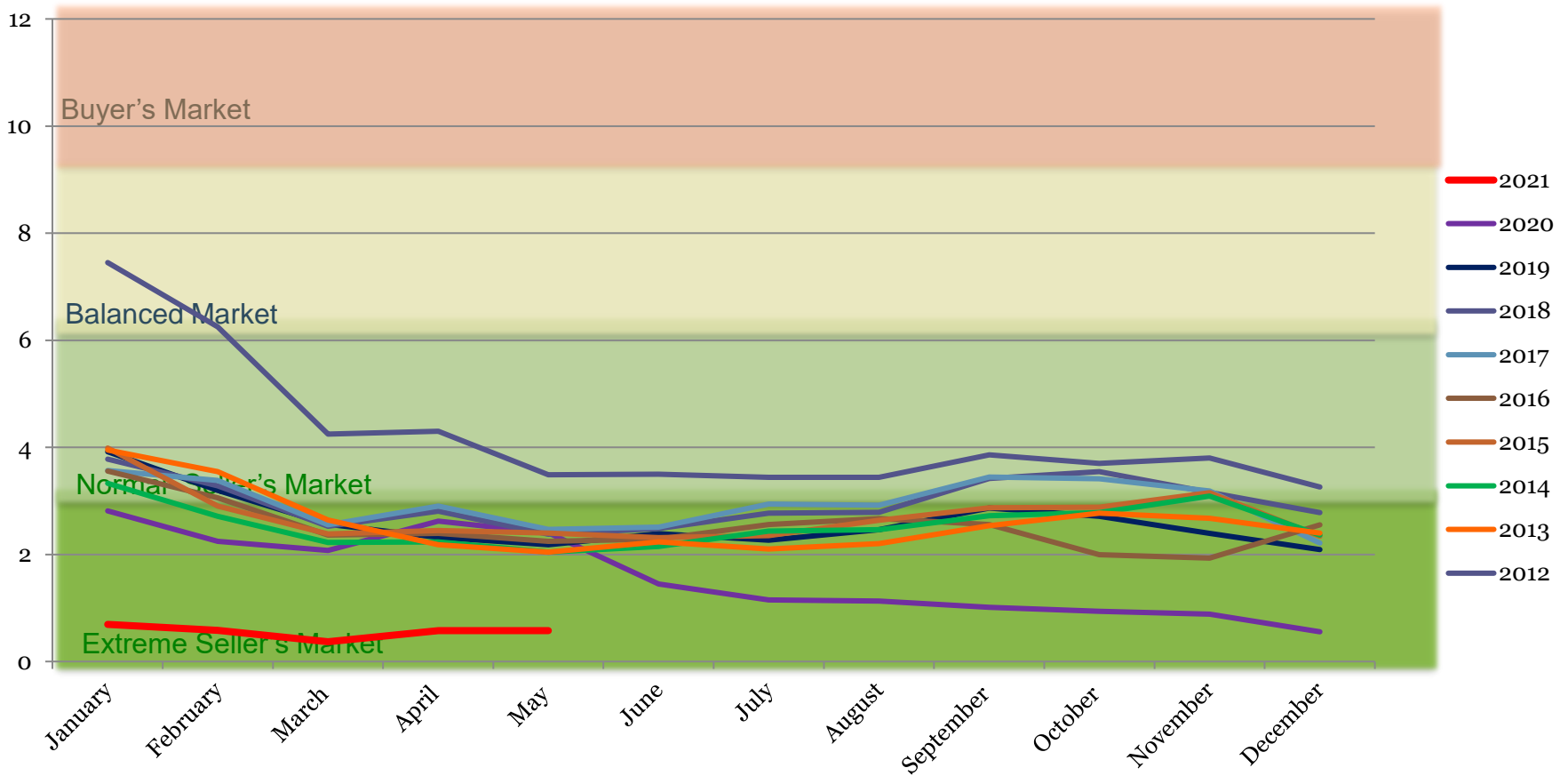
Northwest Travis Co.

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.



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: 2.990%
 Conforming 15 yr: 2.125%

Jumbo* 30 yr: 3.125%
 *(over \$548,250 loan amount)



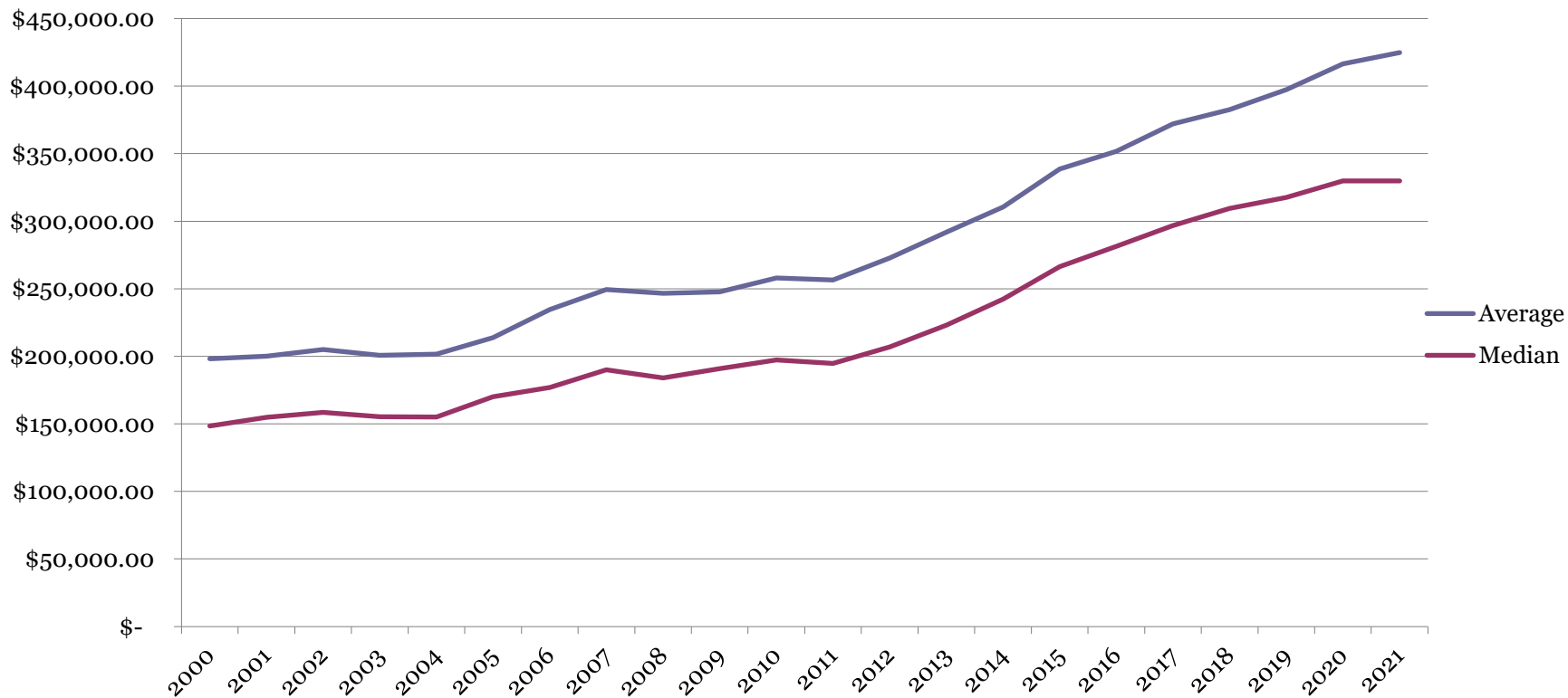
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$467,269. The median sold price was \$385,000 last month. The average sales price in May is up 14.85% and the median sales price is 17.38% from one year ago.

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

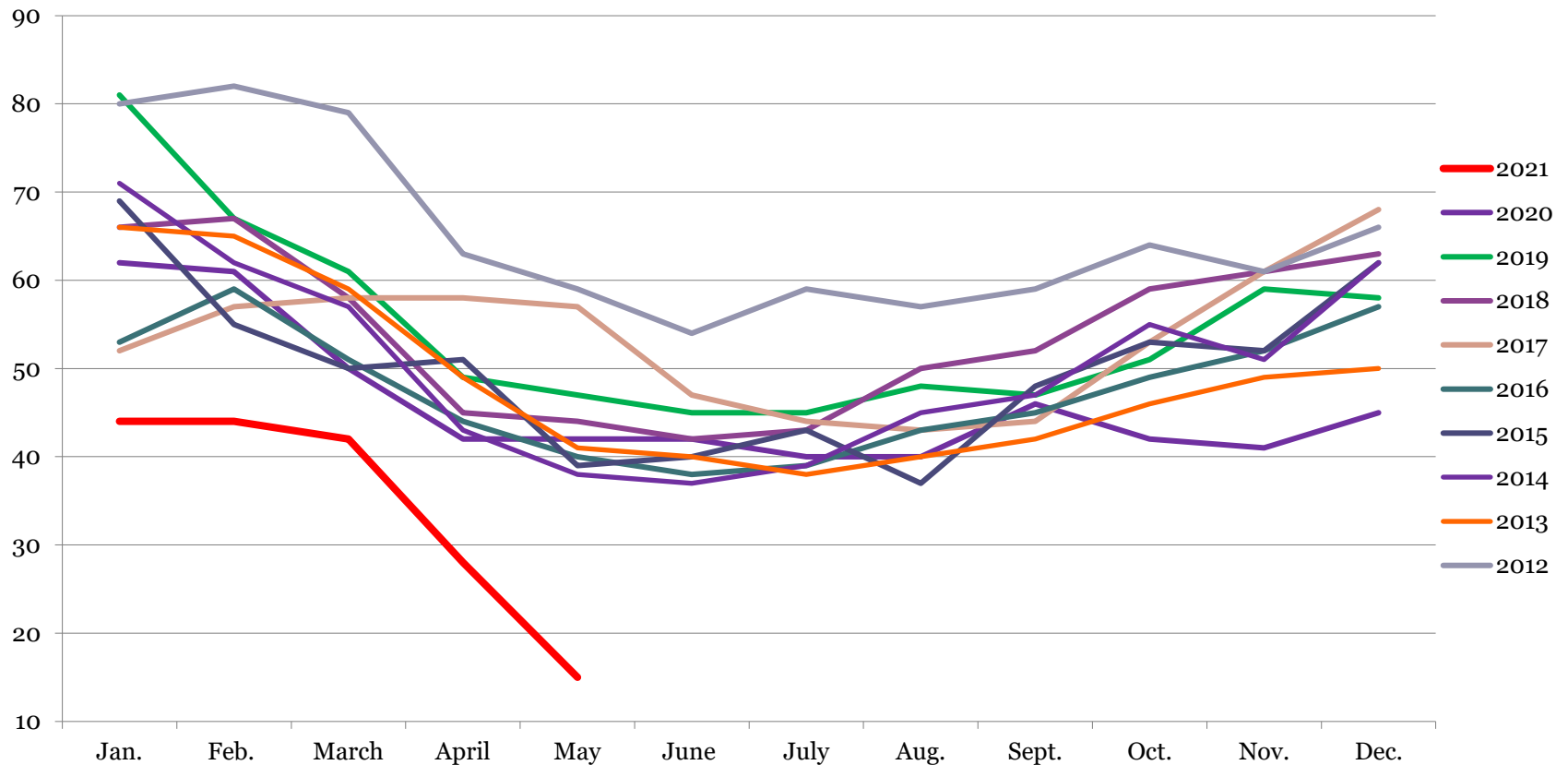


Average Days on Market 2012-2021



9

Of the homes that sold last month, the average amount of days they had been on the market was 15 days. This is 27 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



Kimberly Kohlhaas,

Realtor ®

Direct: (512) 947-1007

Email: krkohlhaas@gmail.com



Kerry Cameron,

Realtor ®

Direct: (512) 423-4840

Email: kerry@westaustin.com



Katy Duggan-Freshour,

Broker/Realtor ®

CRS, CLHMS
 MILLION DOLLAR GUILD

Direct: (512) 826-4316

Email: katy@westaustin.com

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.