



WEST AUSTIN

P R O P E R T I E S

July 2021

Austin Real Estate

Market Report

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

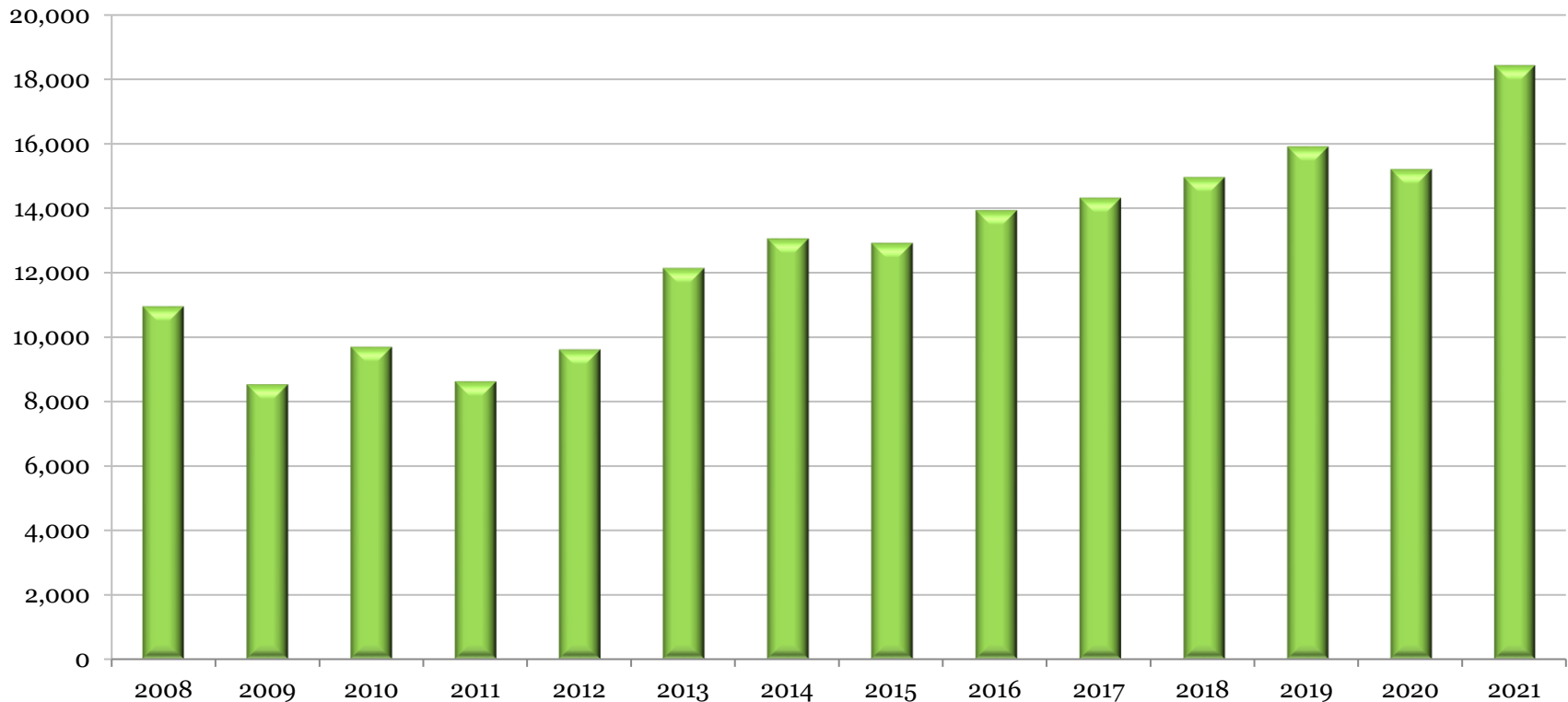
Volume 7, Issue XVI



Year to Date Sales – July 2021

1

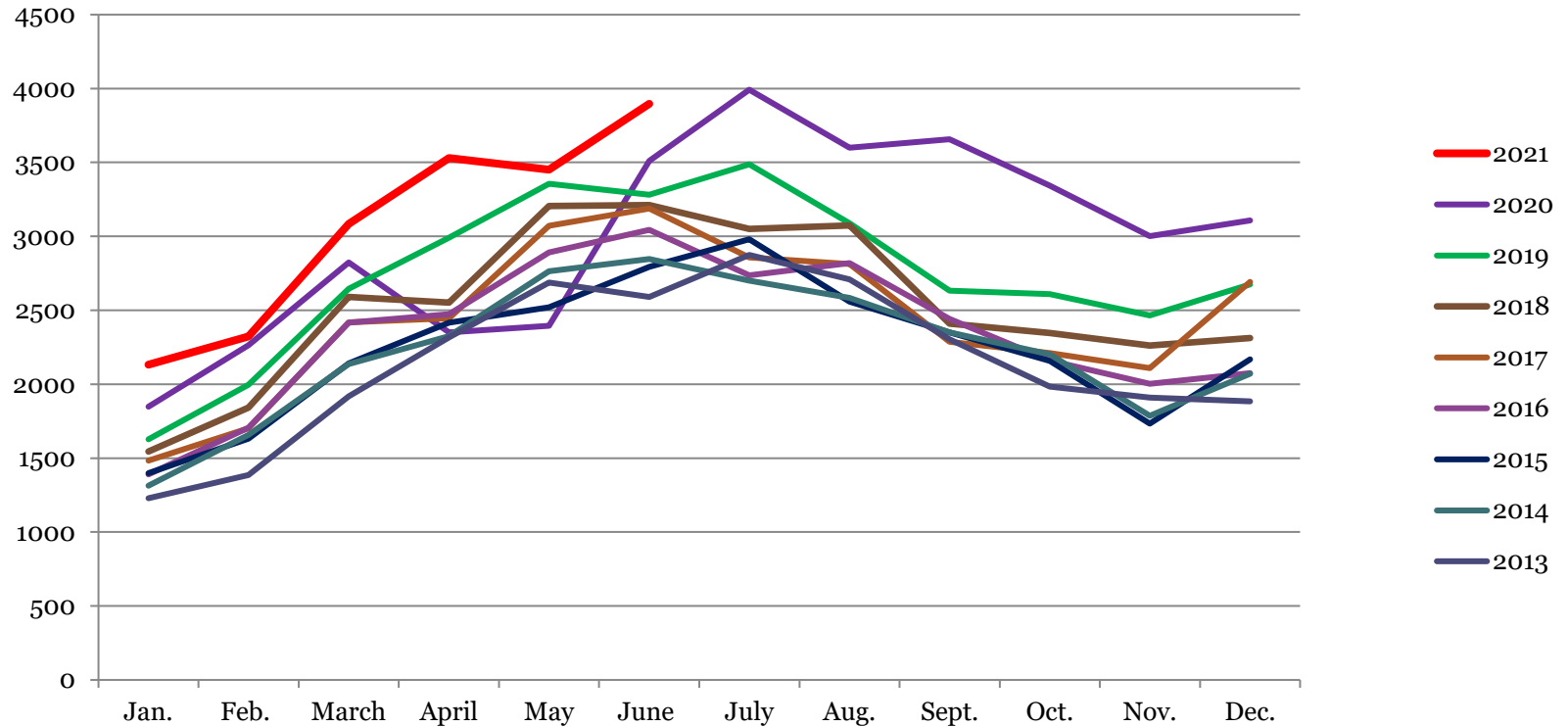
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - June 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,896 homes sold in Austin, Texas. This represents a 10.97% increase in homes sold last month compared to one year ago.

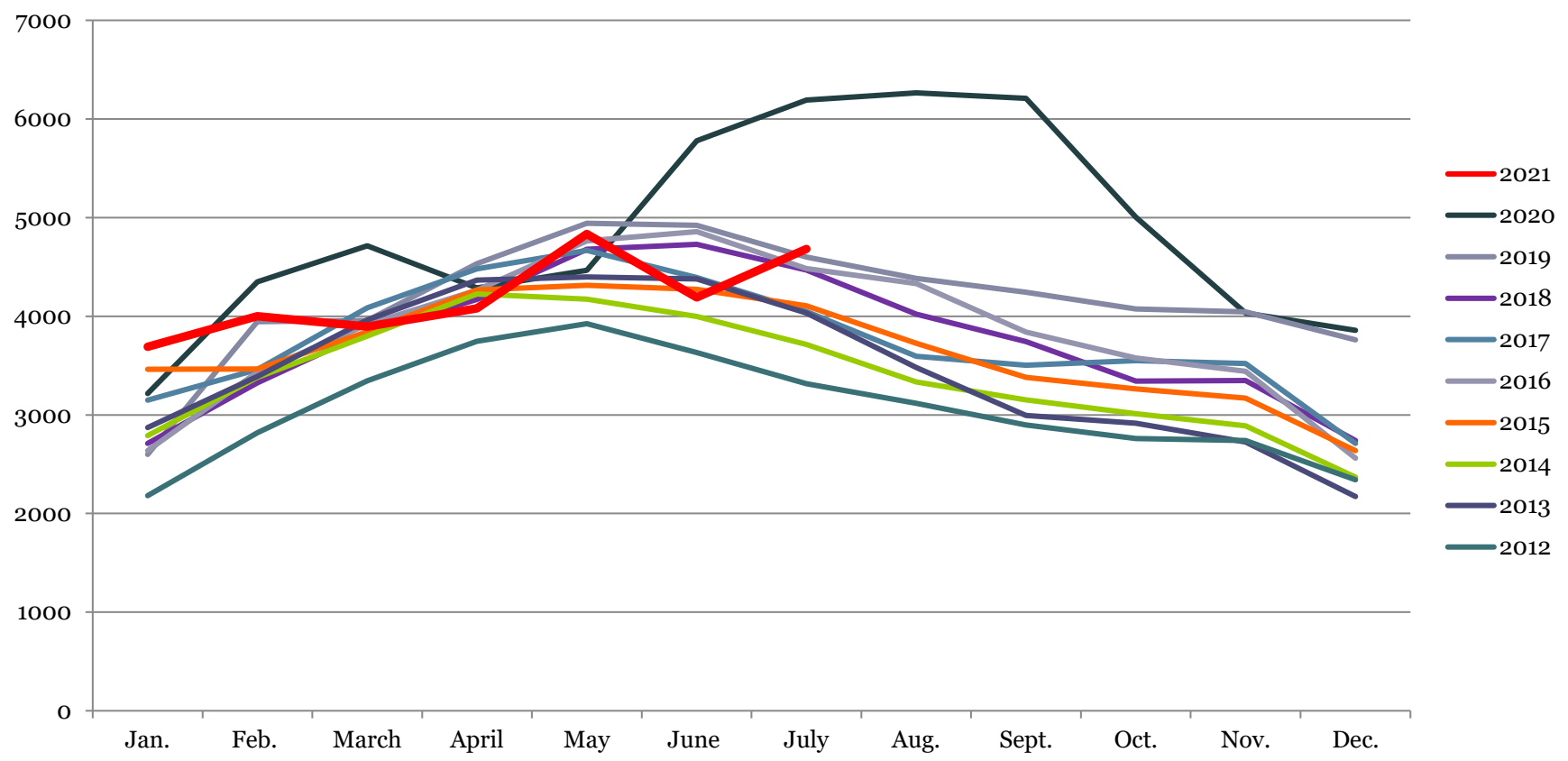


Pending Sales per Month – July 2021



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 4,683 homes Pending in Austin, Texas.



Home Sales by Price Band- June 2021



5

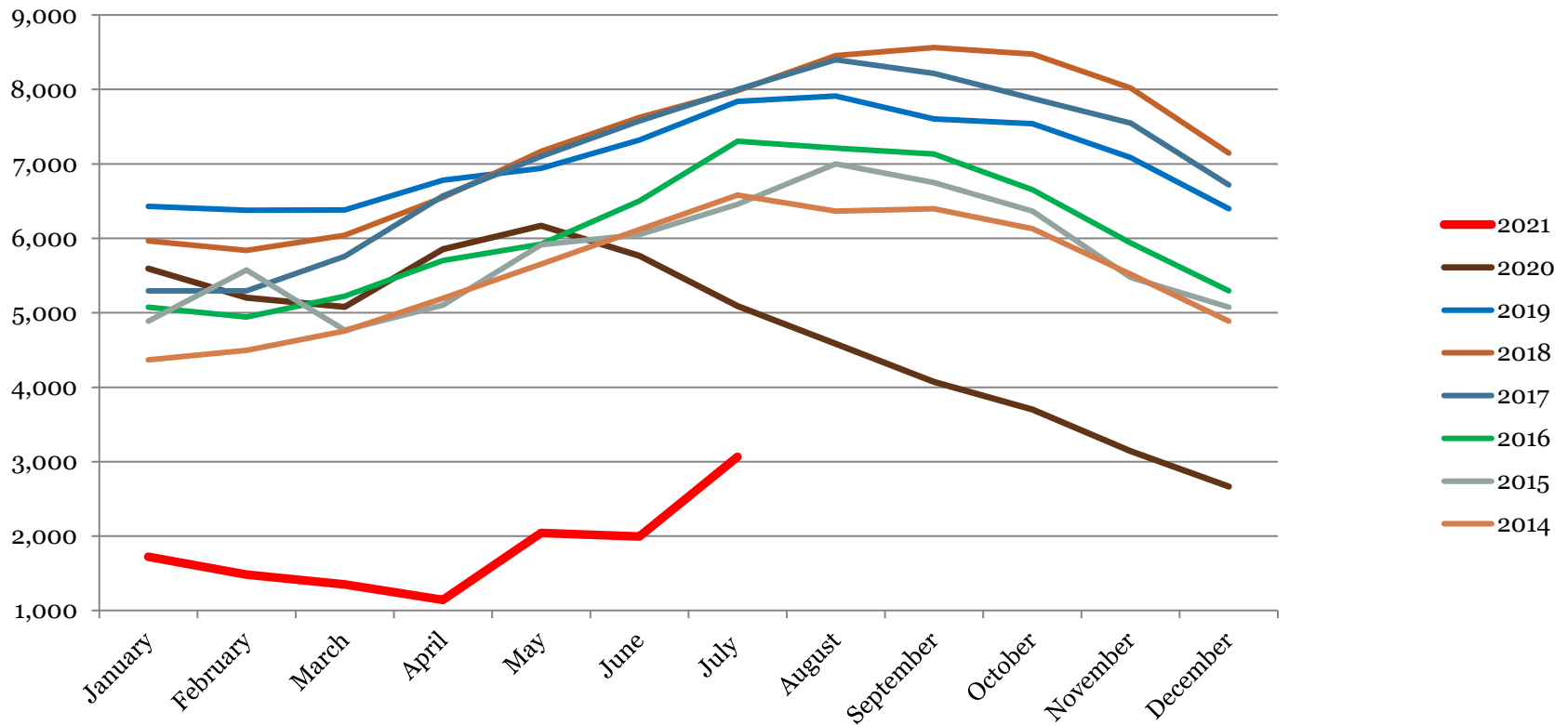
Overall we are in an Extreme Seller's Market with 0.58 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$4,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	121	63	0.52	99.00%	Extreme Sellers Market
\$200-\$300k	547	157	0.29	102.00%	Extreme Sellers Market
\$300-\$400k	909	361	0.40	108.00%	Extreme Sellers Market
\$400k-\$500k	850	457	0.54	109.00%	Extreme Sellers Market
\$500-\$600k	640	354	0.55	109.00%	Extreme Sellers Market
\$600-\$700k	412	238	0.58	109.00%	Extreme Sellers Market
\$700-\$800k	291	234	0.80	108.00%	Extreme Sellers Market
\$800-\$900k	185	148	0.80	109.00%	Extreme Sellers Market
\$900-\$1M	114	126	1.11	108.00%	Extreme Sellers Market
\$1-\$2M	332	291	0.88	109.00%	Extreme Sellers Market
\$2-\$3M	52	91	1.75	108.00%	Extreme Sellers Market
\$3-\$4M	16	35	2.19	101.00%	Extreme Sellers Market
\$4M<	7	40	5.71	95.00%	Normal Seller's market
Overall MKT	4476	2595	0.58	105.69%	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 – July 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of July there were 3,065 homes for sale in Austin, Texas. **There are 39.77% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- June 2021



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	42	52	1.24	\$ 755,500	99.00%	53
78703	15	23	1.53	\$ 1,625,025	104.00%	11
78704	42	41	0.98	\$ 1,337,500	110.00%	18
78705	0	4	-	-	-	-
78717	48	21	0.44	\$ 627,500	112.00%	7
78722	5	6	1.20	\$ 745,000	105.00%	12
78723	38	52	1.37	\$ 617,500	110.00%	10
78727	32	13	0.41	\$ 575,500	114.00%	8
78730	16	5	0.31	\$ 1,700,000	112.00%	11
78731	32	23	0.72	\$ 1,250,000	110.00%	7
78732	31	26	0.84	\$ 867,000	110.00%	9
78733	13	5	0.38	\$ 1,215,000	107.00%	11
78734	55	39	0.71	\$ 775,000	109.00%	12
78735	15	15	1.00	\$ 950,000	107.00%	21
78738	76	57	0.75	\$ 912,000	107.00%	21
78739	38	24	0.63	\$ 815,500	112.00%	8
78746	29	29	1.00	\$ 1,761,250	107.00%	15
78749	63	39	0.62	\$ 630,000	112.00%	6
78750	46	19	0.41	\$ 812,500	109.00%	7
78751	13	11	0.85	\$ 809,000	108.00%	13
78757	42	27	0.64	\$ 725,000	113.00%	19
78758	35	19	0.54	\$ 543,000	109.00%	6
78759	57	15	0.26	\$ 770,000	110.00%	7
78613	157	78	0.50	\$ 545,000	112.00%	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

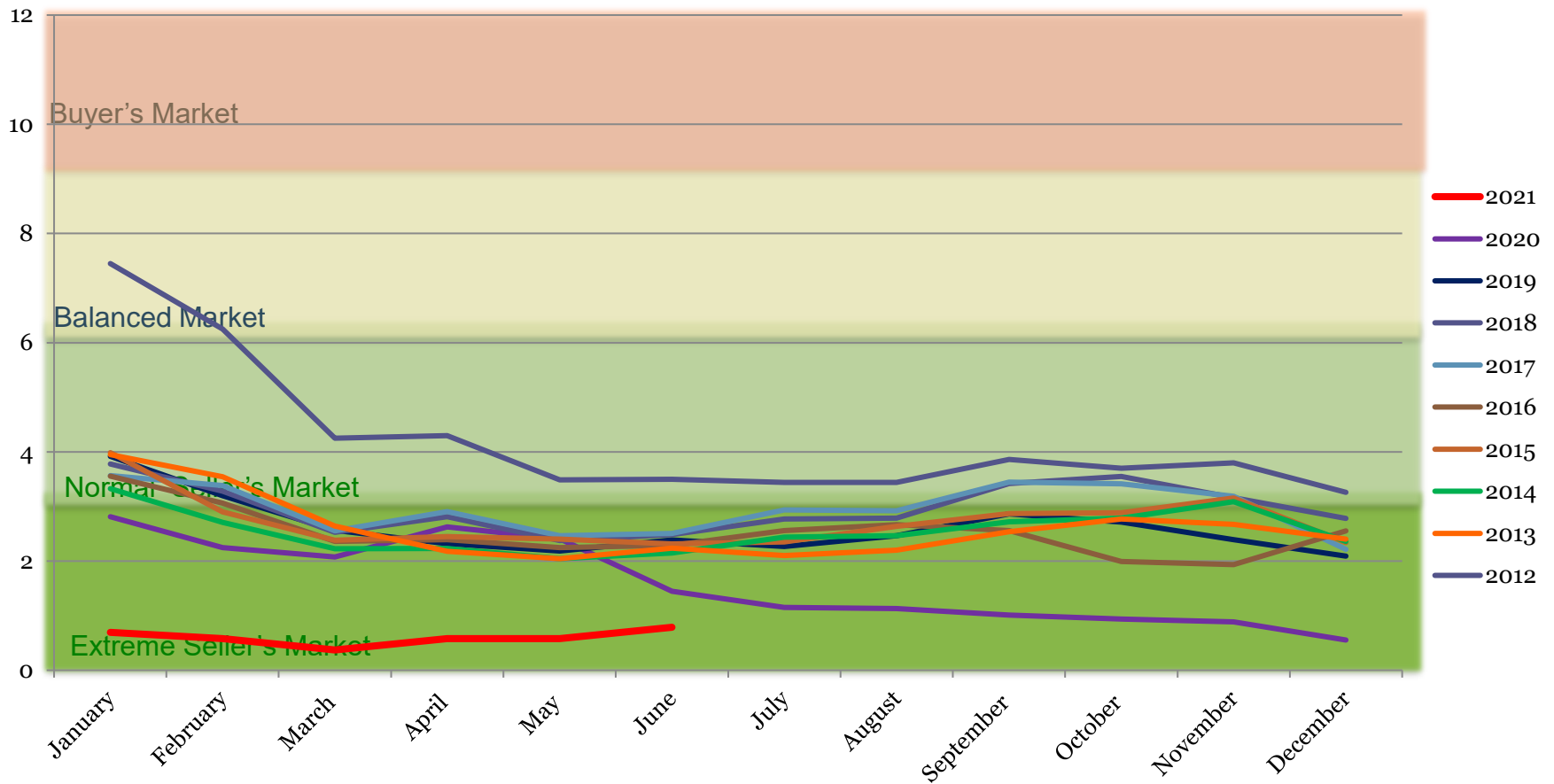
Northwest Travis Co.

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

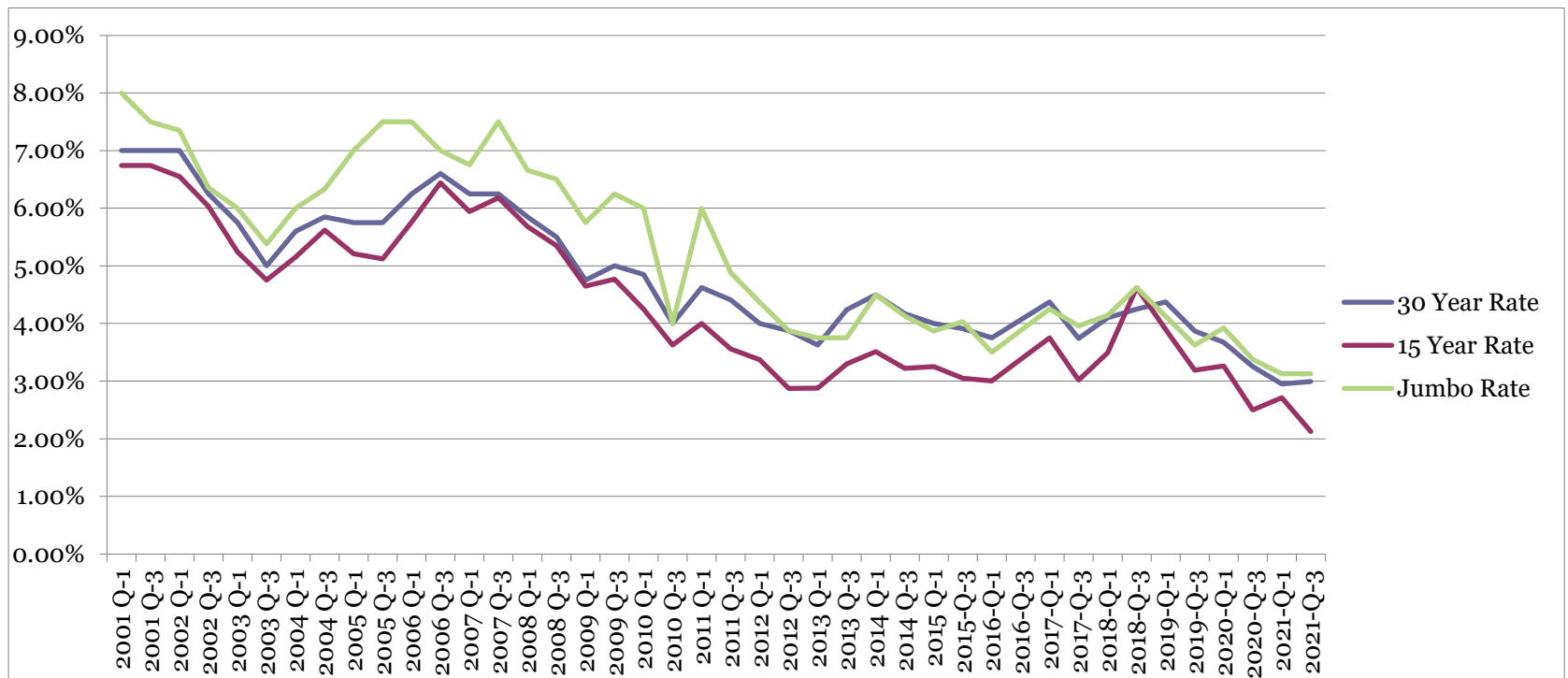


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 2.875%
 Conforming 15 yr: 2.125%

Jumbo* 30 yr: 2.875%
 *(over \$548,250 loan amount)



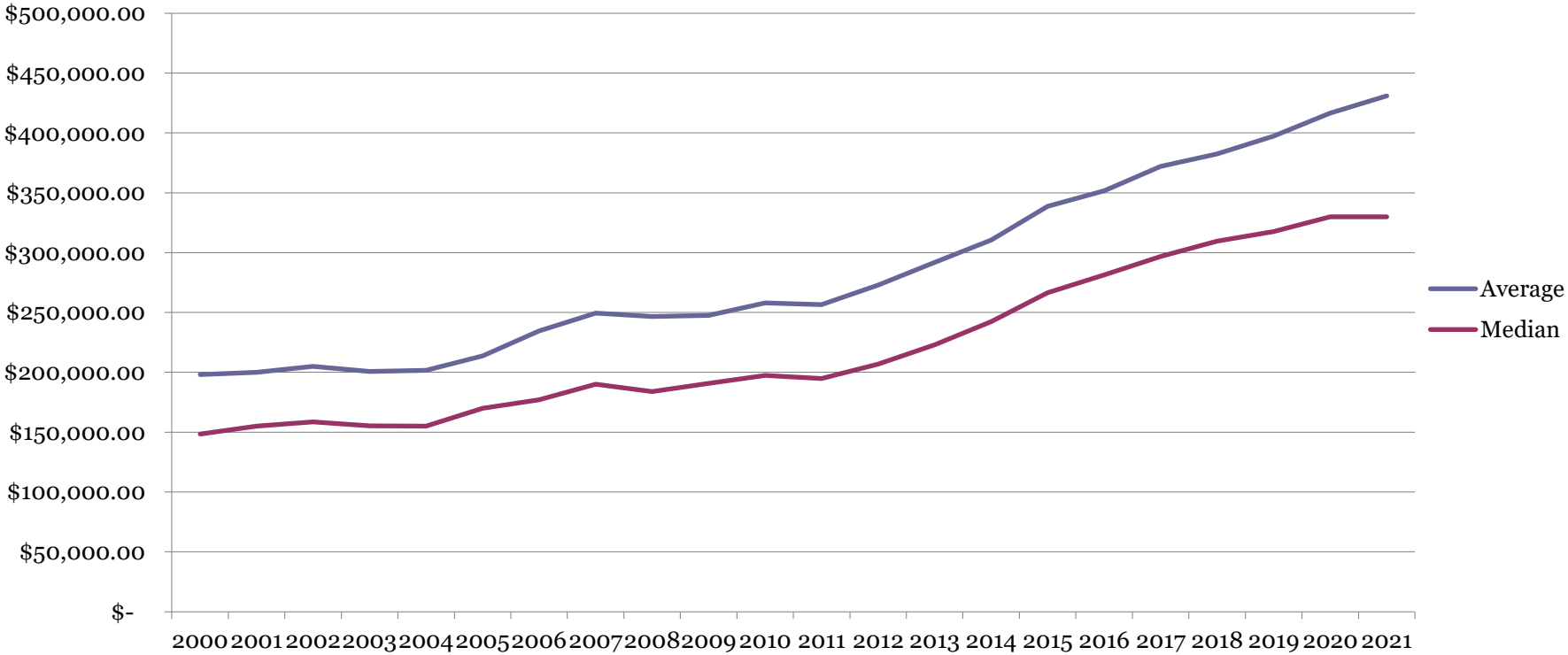
Average and Median Sold 19 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$461,834. The median sold price was \$400,000 last month. The average sales price in June is up 6.29% and the median sales price is 14.98% from one year ago.

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

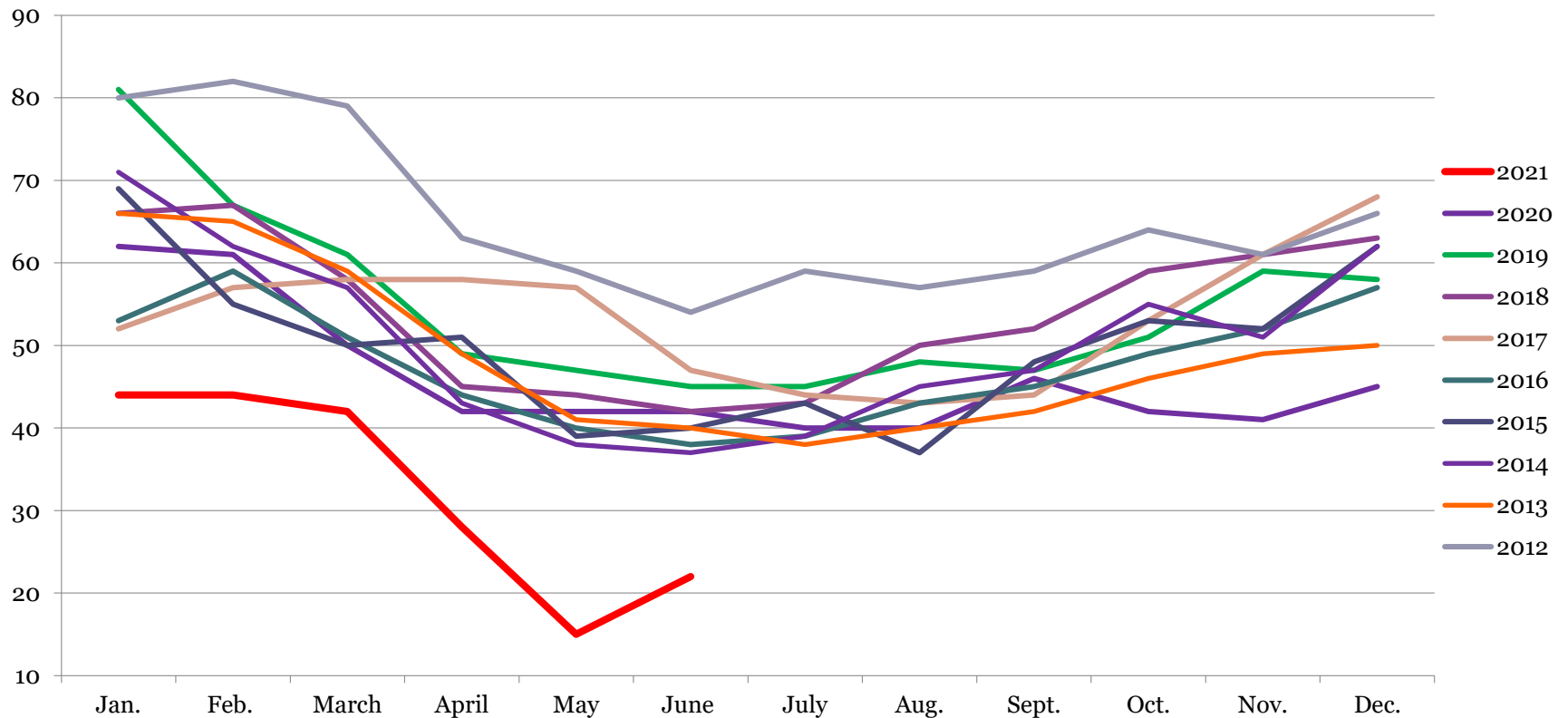


Average Days on Market 2012-2021



9

Of the homes that sold last month, the average amount of days they had been on the market was 22 days. This is 20 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.