



WEST AUSTIN
PROPERTIES

September 2021 Austin Real Estate Market Report

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

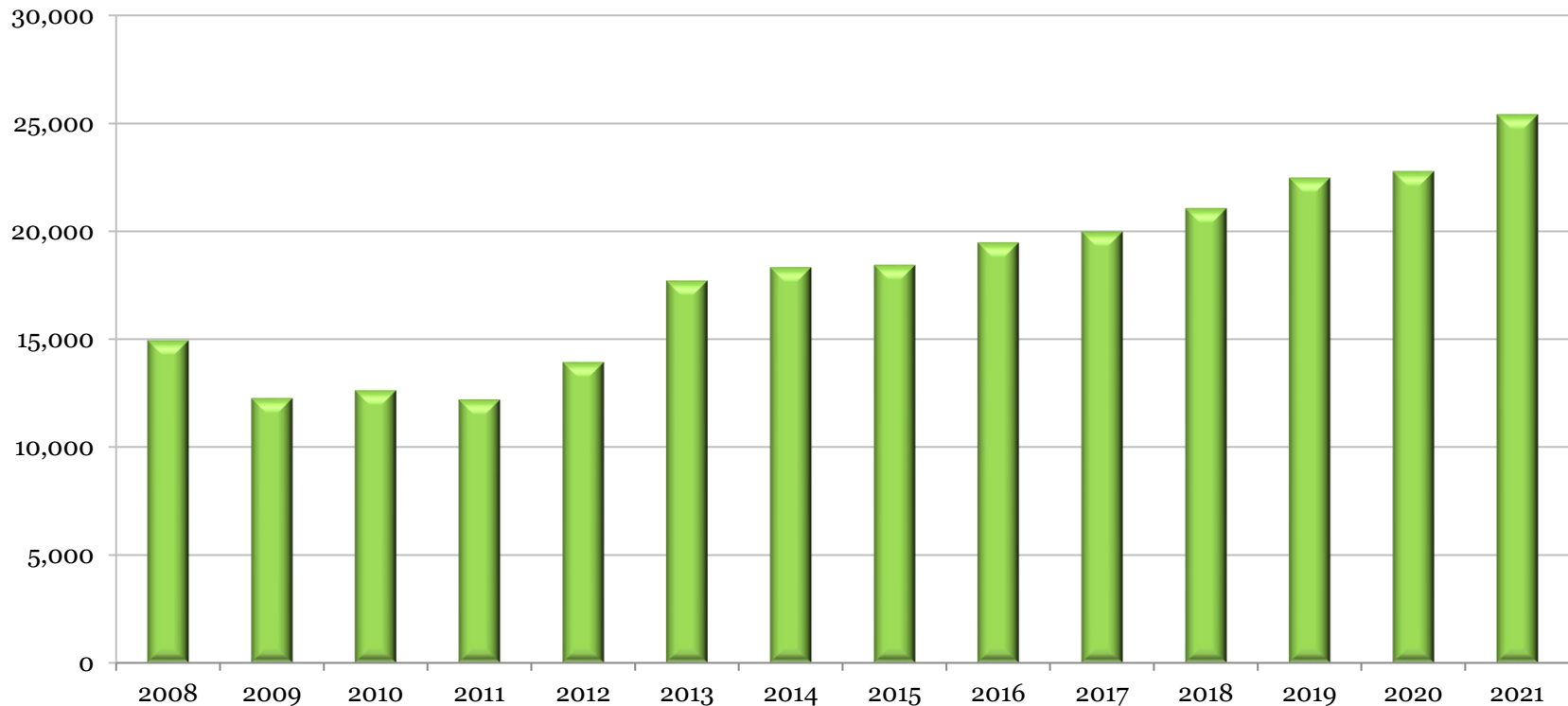
Volume 9, Issue XVI



Year to Date Sales – August 2021

1

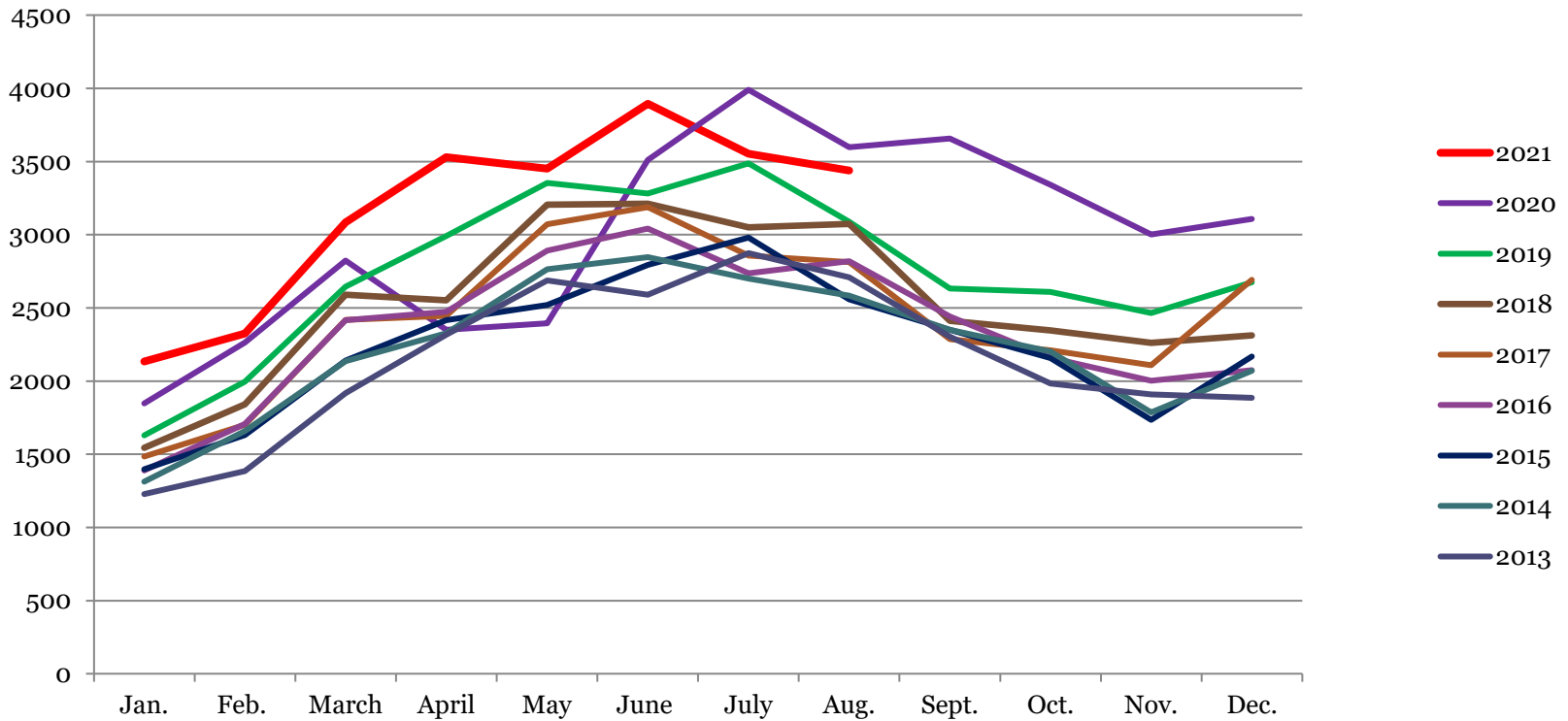
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - August 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,438 homes sold in Austin, Texas. This represents a 4.47% decrease in homes sold last month compared to one year ago.

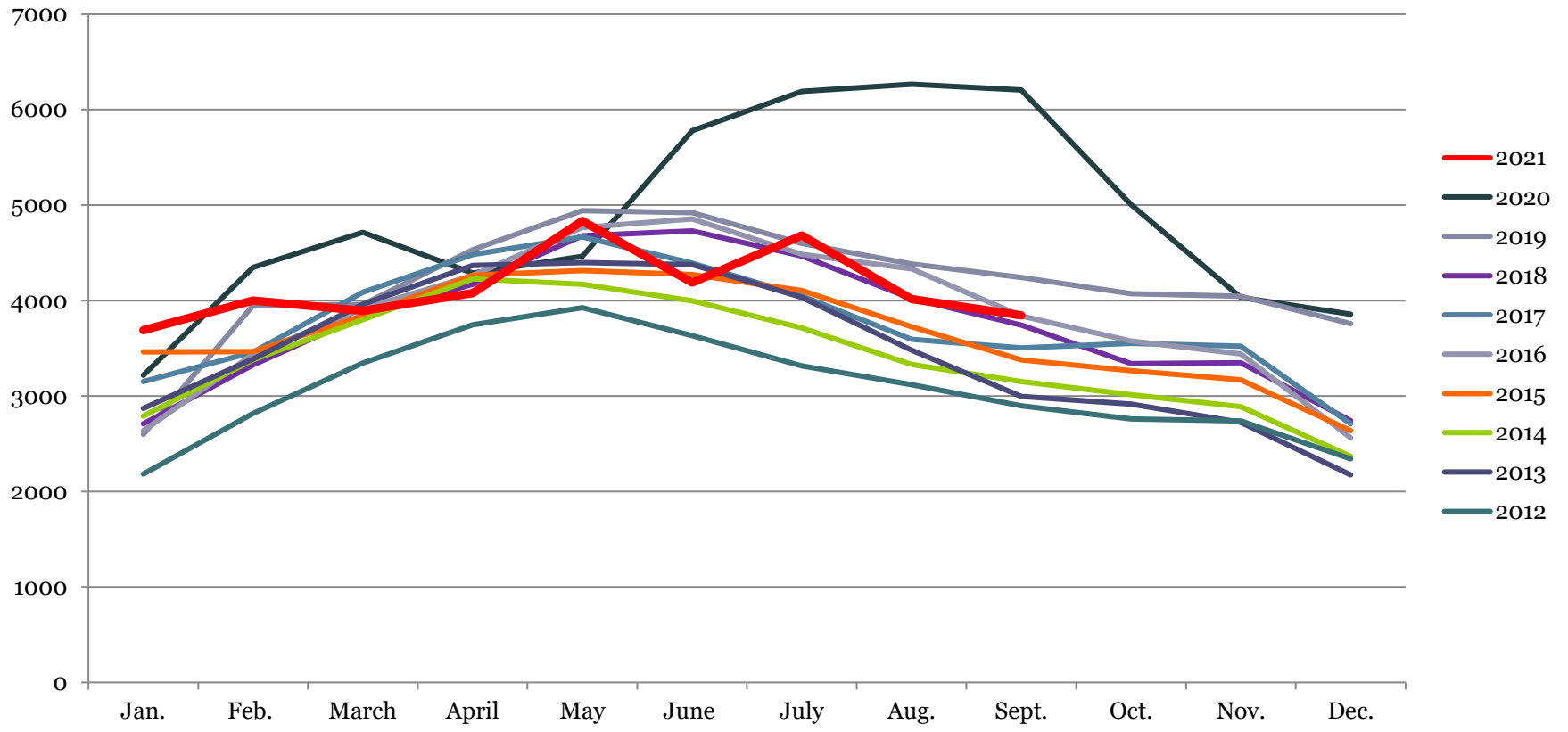


Pending Sales per Month – August 2021



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 3,844 homes Pending in Austin, Texas.



Home Sales by Price Band- August 2021



5

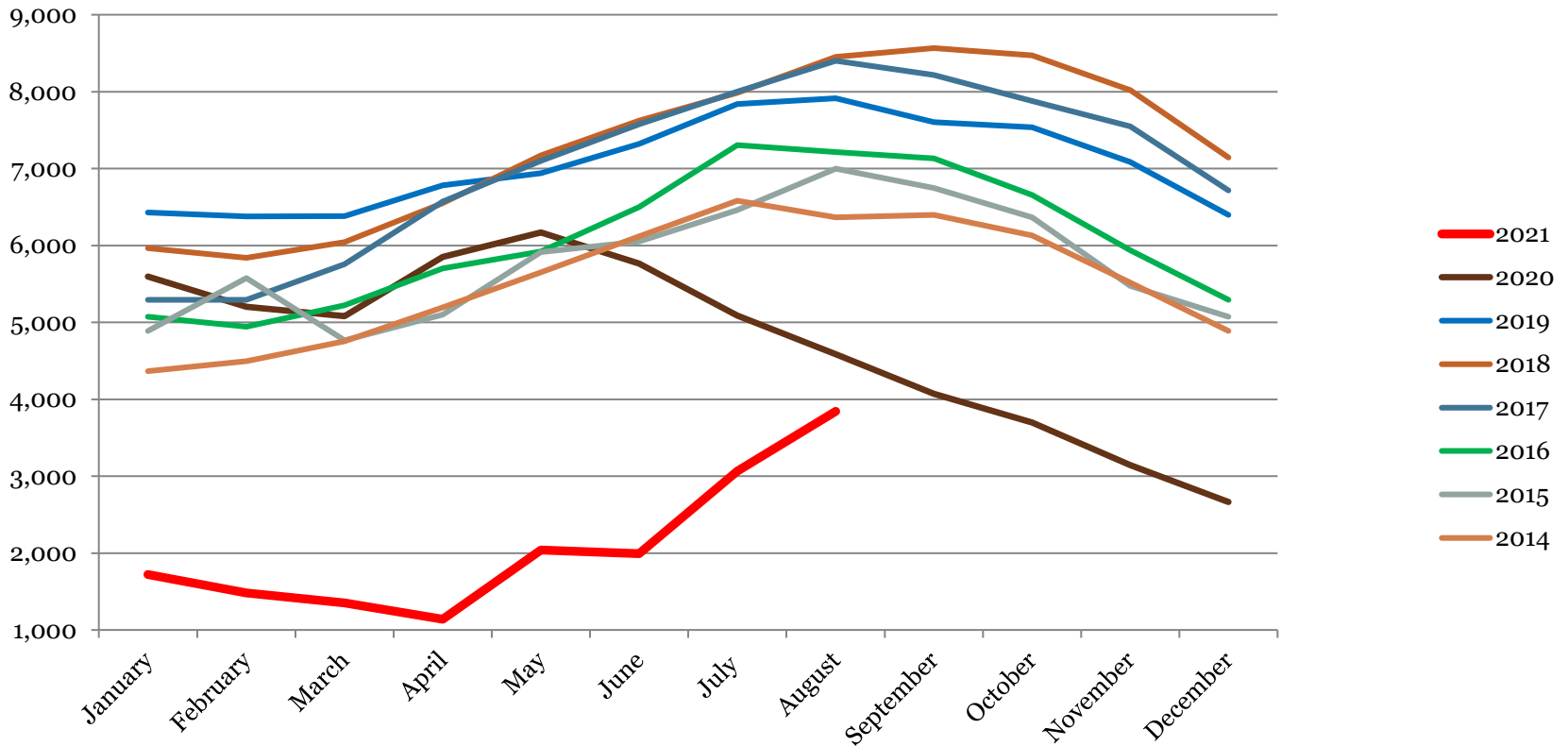
Overall we are in an Extreme Seller's Market with 0.60 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes are all in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	71	61	0.86	96.00%	Extreme Sellers Market
\$200-\$300k	298	149	0.50	101.00%	Extreme Sellers Market
\$300-\$400k	1260	543	0.43	105.00%	Extreme Sellers Market
\$400k-\$500k	1437	748	0.52	104.00%	Extreme Sellers Market
\$500-\$600k	1056	631	0.60	105.00%	Extreme Sellers Market
\$600-\$700k	324	379	1.17	104.00%	Extreme Sellers Market
\$700-\$800k	529	340	0.64	103.00%	Extreme Sellers Market
\$800-\$900k	384	239	0.62	103.00%	Extreme Sellers Market
\$900-\$1M	264	187	0.71	104.00%	Extreme Sellers Market
\$1-\$2M	586	381	0.65	103.00%	Extreme Sellers Market
\$2-\$3M	121	89	0.74	101.00%	Extreme Sellers Market
\$3-\$4M	49	43	0.88	100.00%	Extreme Sellers Market
\$4M<	51	49	0.96	100.00%	Extreme Sellers Market
Overall MKT	6430	3839	0.60	102.23%	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 – September 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September there were 3,844 homes for sale in Austin, Texas. **There are 16.16% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- August 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	29	63	2.17	\$ 575,000	100.00%	41
78703	16	28	1.75	\$ 1,650,000	99.00%	31
78704	41	58	1.41	\$ 902,500	107.00%	13
78705	5	1	0.20	\$ 775,000	101.00%	15
78717	29	26	0.90	\$ 649,900	105.00%	9
78722	7	10	1.43	\$ 713,000	101.00%	18
78723	30	60	2.00	\$ 612,500	104.00%	11
78727	25	25	1.00	\$ 568,000	102.00%	13
78730	17	5	0.29	\$ 1,250,000	106.00%	10
78731	25	18	0.72	\$ 1,155,000	108.00%	6
78732	17	37	2.18	\$ 894,350	103.00%	13
78733	25	6	0.24	\$ 1,300,000	105.00%	10
78734	36	59	1.64	\$ 803,750	101.00%	18
78735	21	15	0.71	\$ 922,300	102.00%	16
78738	60	94	1.57	\$ 817,560	101.00%	13
78739	37	18	0.49	\$ 784,000	104.00%	12
78746	31	42	1.35	\$ 1,913,000	102.00%	17
78749	50	48	0.96	\$ 610,000	104.00%	14
78750	35	37	1.06	\$ 730,000	104.00%	17
78751	11	20	1.82	\$ 760,000	100.00%	20
78757	40	21	0.53	\$ 730,000	104.00%	12
78758	26	21	0.81	\$ 512,500	104.00%	11
78759	28	31	1.11	\$ 825,000	103.00%	13
78613	143	96	0.67	\$ 515,000	107.00%	9
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

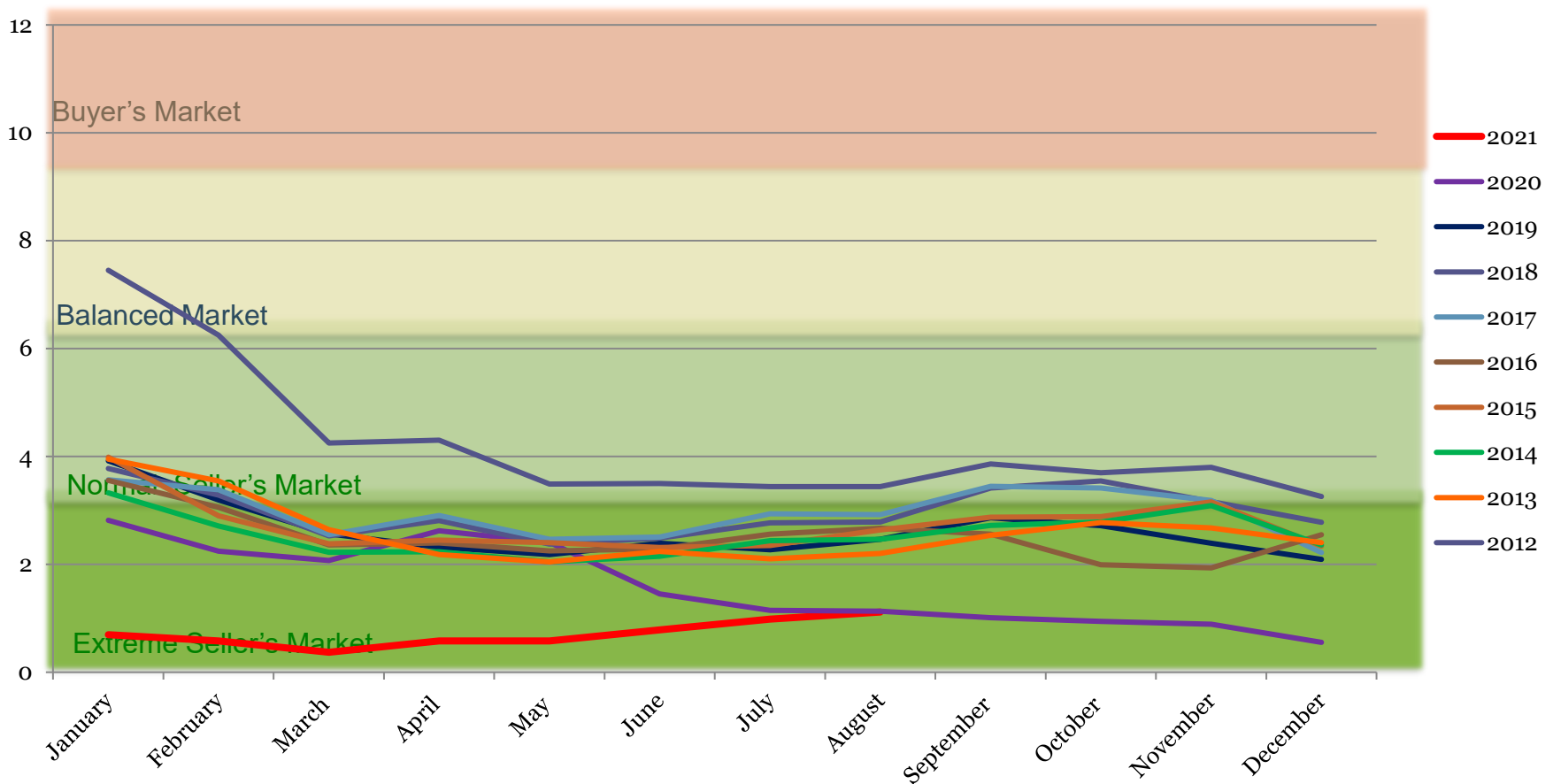
78722
78723

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

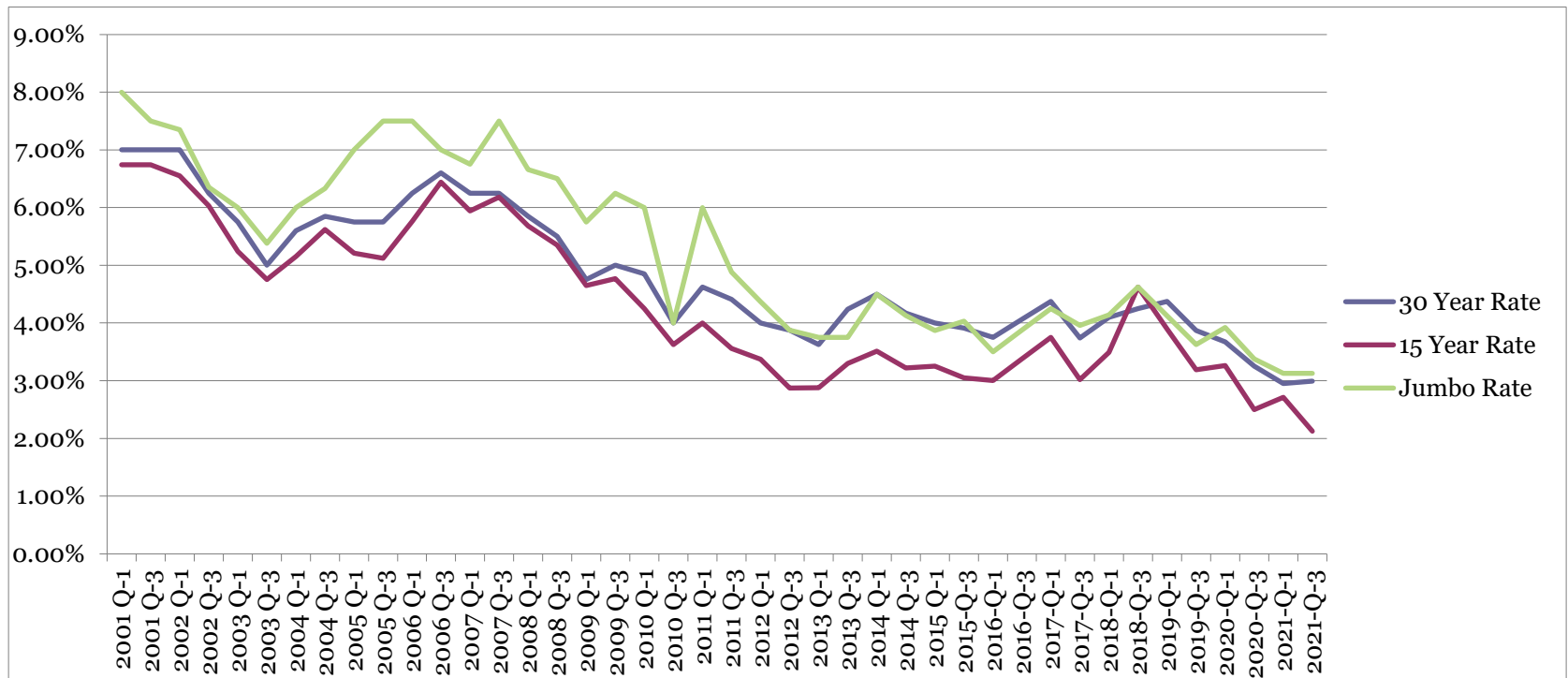


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 2.990%
 Conforming 15 yr: 2.125%

Jumbo* 30 yr: 3.000%
 *(over \$548,250 loan amount)



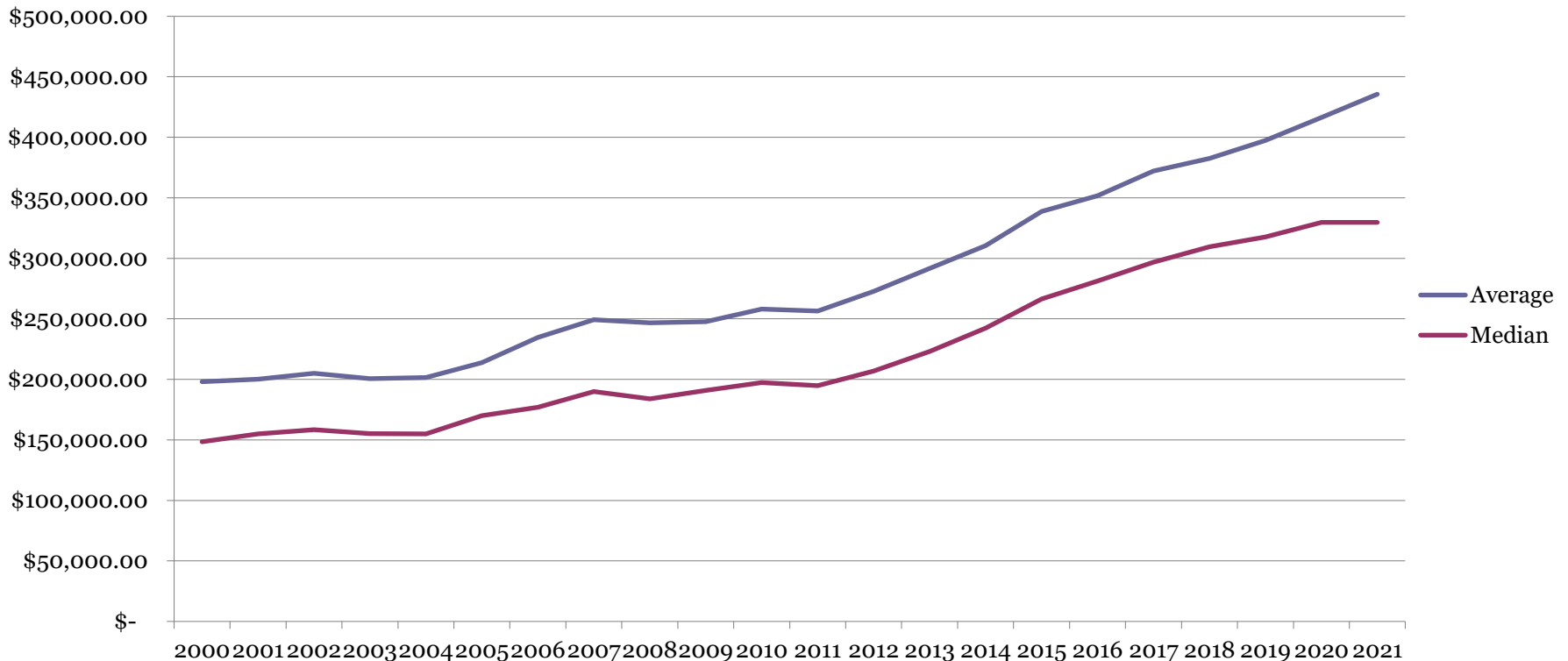
Average and Median Sold 19 Year Summary



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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 \$441,020. The median sold price was \$380,000 last month. The average sales price in August is down 8.28% and the median sales price is up 6.22% from one year ago.

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

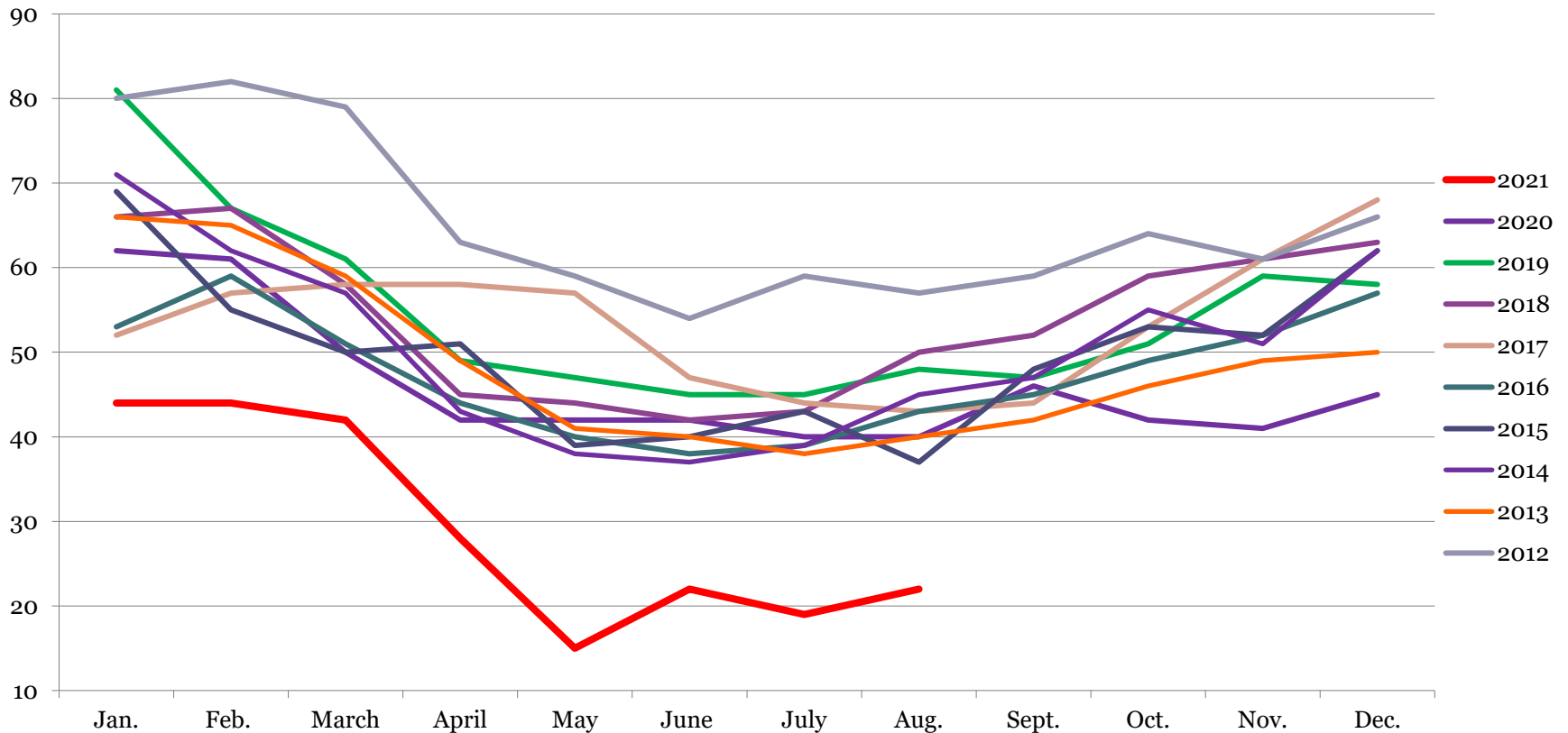


Average Days on Market 2012-2021



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Of the homes that sold last month, the average amount of days they had been on the market was 22 days. This is 18 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.