



WEST AUSTIN

PROPERTIES

October 2021 Austin Real Estate Market Report

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

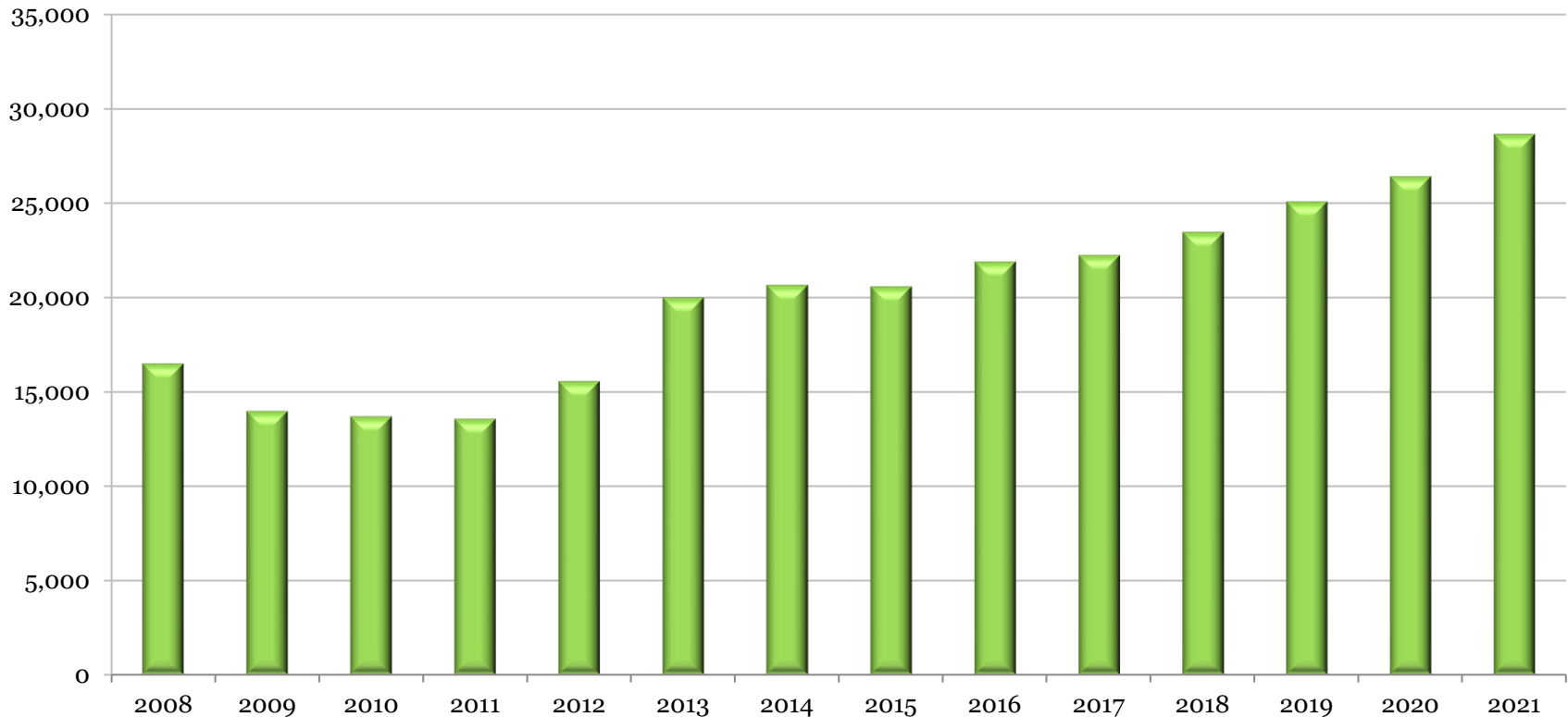
Volume 10, Issue XVI



Year to Date Sales – October 2021

1

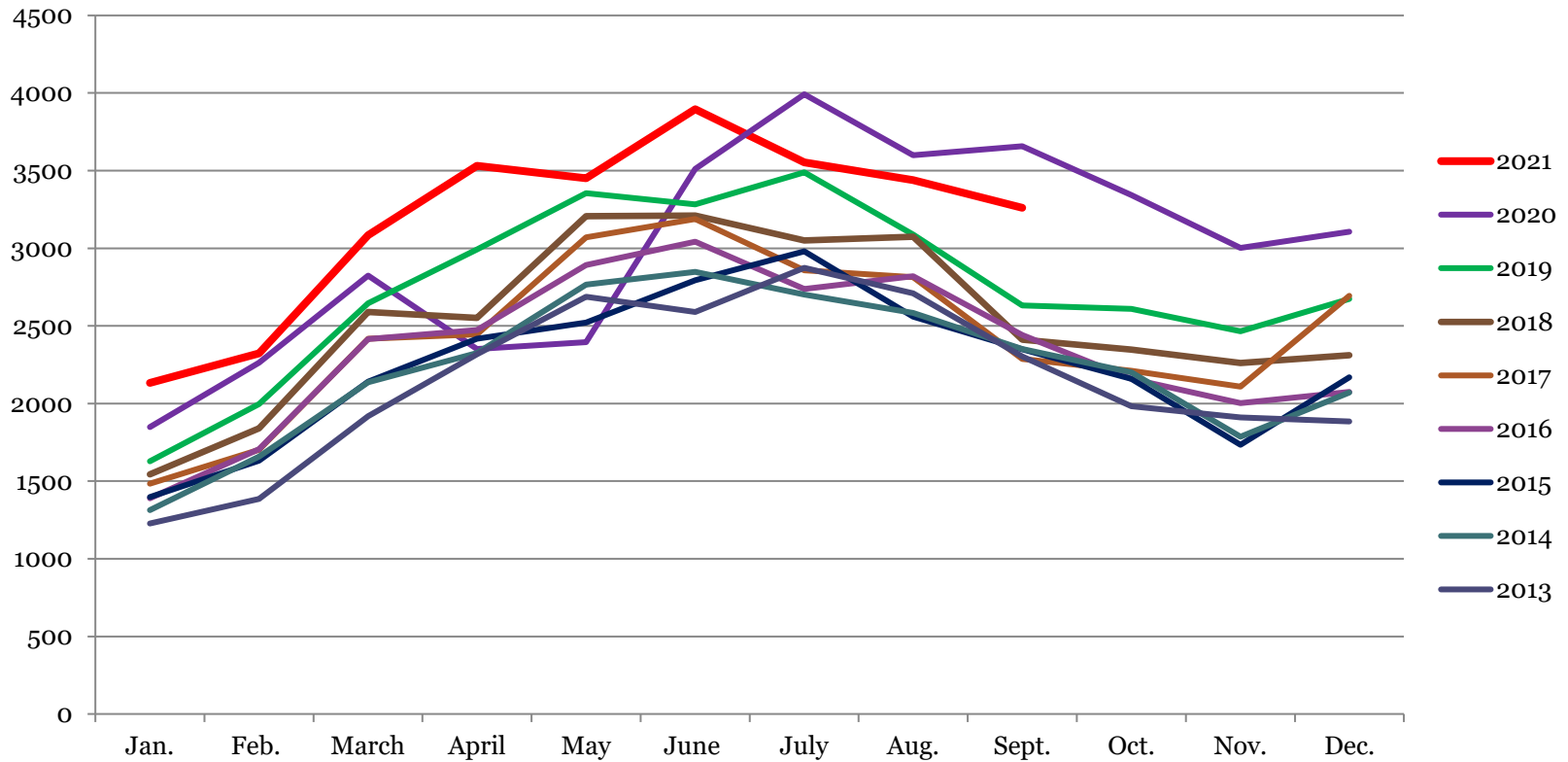
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - September 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,260 homes sold in Austin, Texas. This represents a 10.86% decrease in homes sold last month compared to one year ago.

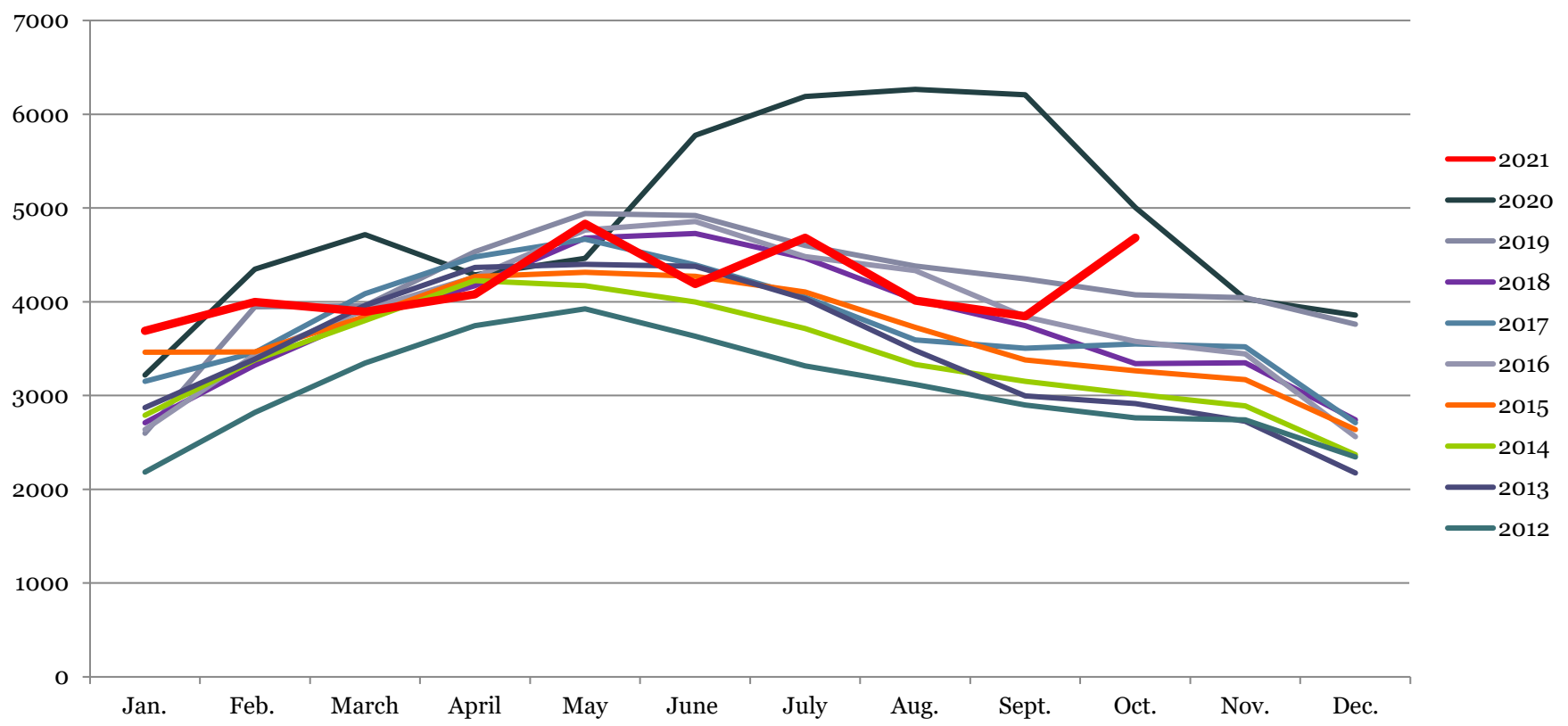


Pending Sales per Month – October 2021



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 3,683 homes Pending in Austin, Texas.



Home Sales by Price Band- September 2021



5

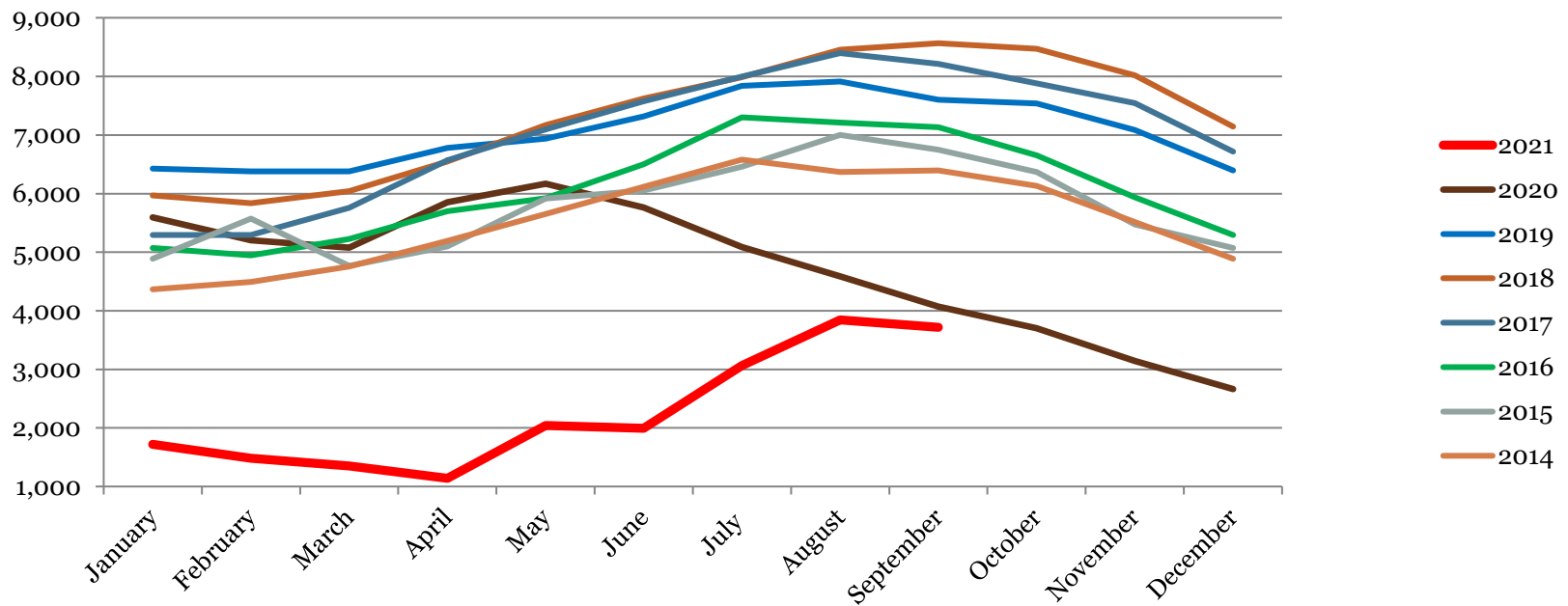
Overall we are in an Extreme Seller's Market with 1.14 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$2,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	74	50	0.68	98.00%	Extreme Sellers Market
\$200-\$300k	300	159	0.53	101.00%	Extreme Sellers Market
\$300-\$400k	846	473	0.56	103.00%	Extreme Sellers Market
\$400k-\$500k	717	764	1.07	102.00%	Extreme Sellers Market
\$500-\$600k	402	585	1.46	102.00%	Extreme Sellers Market
\$600-\$700k	278	439	1.58	102.00%	Extreme Sellers Market
\$700-\$800k	192	272	1.42	102.00%	Extreme Sellers Market
\$800-\$900k	120	219	1.83	102.00%	Extreme Sellers Market
\$900-\$1M	76	166	2.18	101.00%	Extreme Sellers Market
\$1-\$2M	206	389	1.89	103.00%	Extreme Sellers Market
\$2-\$3M	21	103	4.90	98.00%	Normal Seller's market
\$3-\$4M	11	47	4.27	101.00%	Normal Seller's market
\$4M<	10	48	4.80	95.00%	Normal Seller's market
Overall MKT	3253	3714	1.14	100.77%	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 – October 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of October there were 3,719 homes for sale in Austin, Texas. **There are 8.69% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- September 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	26	57	2.19	\$ 616,000	97.00%	41
78703	7	26	3.71	\$ 1,375,000	102.00%	31
78704	43	48	1.12	\$ 1,190,000	102.00%	13
78705	4	3	0.75	\$ 1,057,000	94.00%	15
78717	40	23	0.58	\$ 627,500	103.00%	9
78722	6	12	2.00	\$ 597,500	100.00%	18
78723	37	62	1.68	\$ 624,500	101.00%	11
78727	31	27	0.87	\$ 557,000	103.00%	13
78730	6	5	0.83	\$ 1,164,250	101.00%	10
78731	17	26	1.53	\$ 1,050,000	103.00%	6
78732	23	25	1.09	\$ 789,000	101.00%	13
78733	9	11	1.22	\$ 1,250,047	102.00%	10
78734	43	52	1.21	\$ 695,000	100.00%	18
78735	14	13	0.93	\$ 1,233,325	102.00%	38
78738	56	80	1.43	\$ 919,950	99.00%	24
78739	27	16	0.59	\$ 795,000	102.00%	18
78746	25	39	1.56	\$ 1,500,000	103.00%	14
78749	48	43	0.90	\$ 604,500	102.00%	18
78750	29	24	0.83	\$ 625,000	102.00%	14
78751	9	20	2.22	\$ 695,000	100.00%	10
78757	30	14	0.47	\$ 700,000	103.00%	13
78758	24	17	0.71	\$ 481,250	98.00%	16
78759	27	24	0.89	\$ 770,000	103.00%	15
78613	104	78	0.75	\$ 481,500	104.00%	10
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

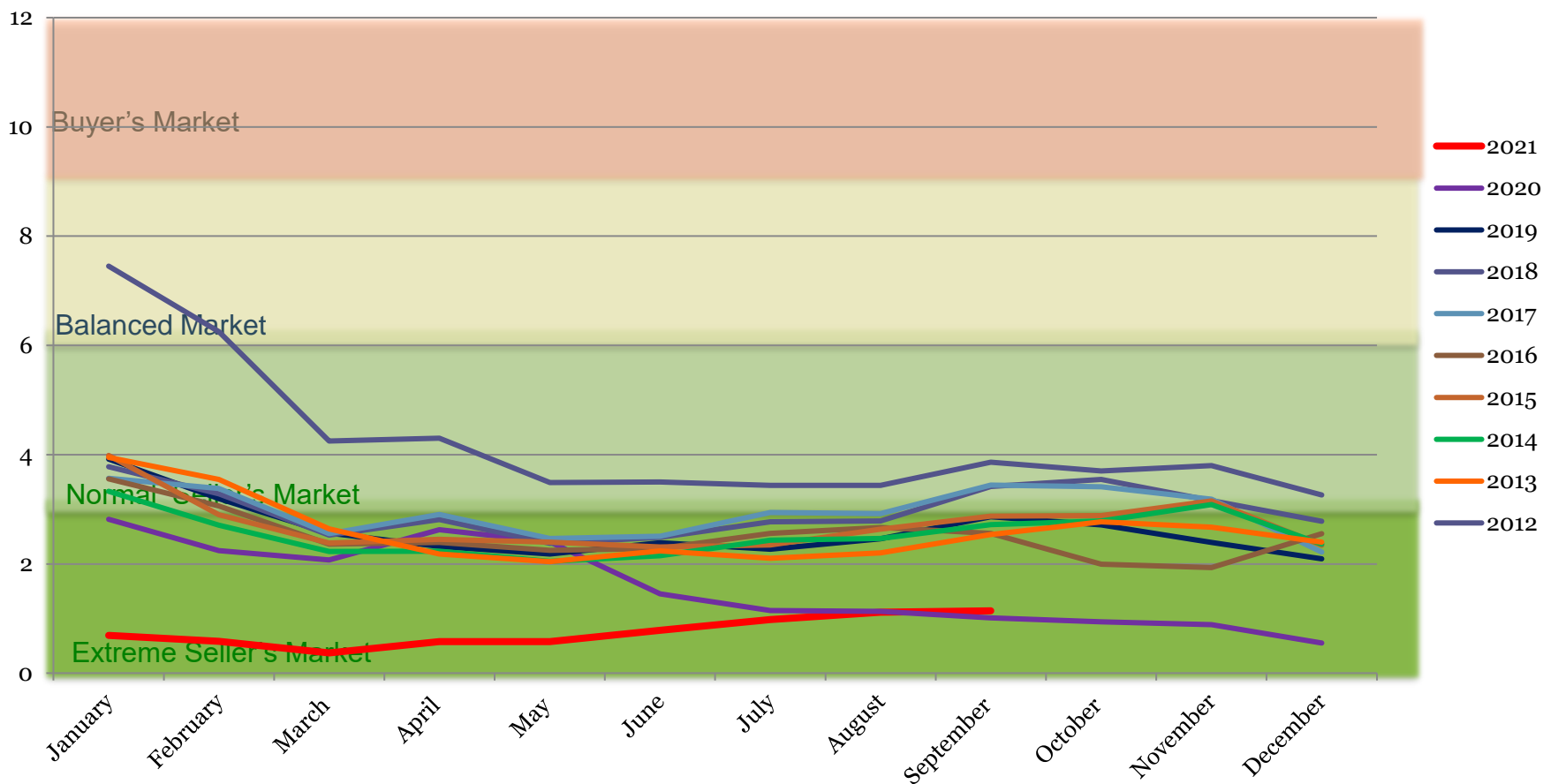
78722
78723

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: 3.125%
 Conforming 15 yr: 2.250%

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



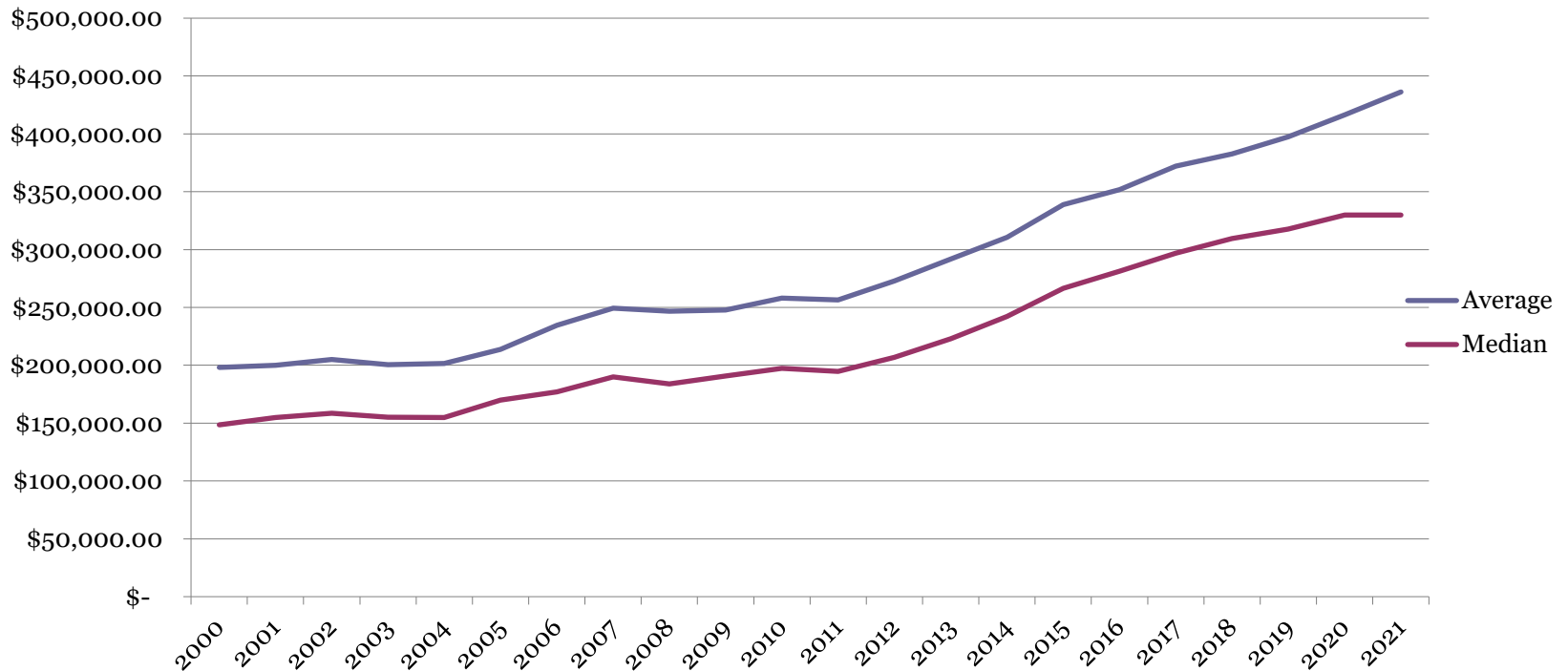
Average and Median Sold 19 Year Summary



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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 \$442,170. The median sold price was \$375,000 last month. The average sales price in September is up 13.14% and the median sales price is up 19.43% from one year ago.

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

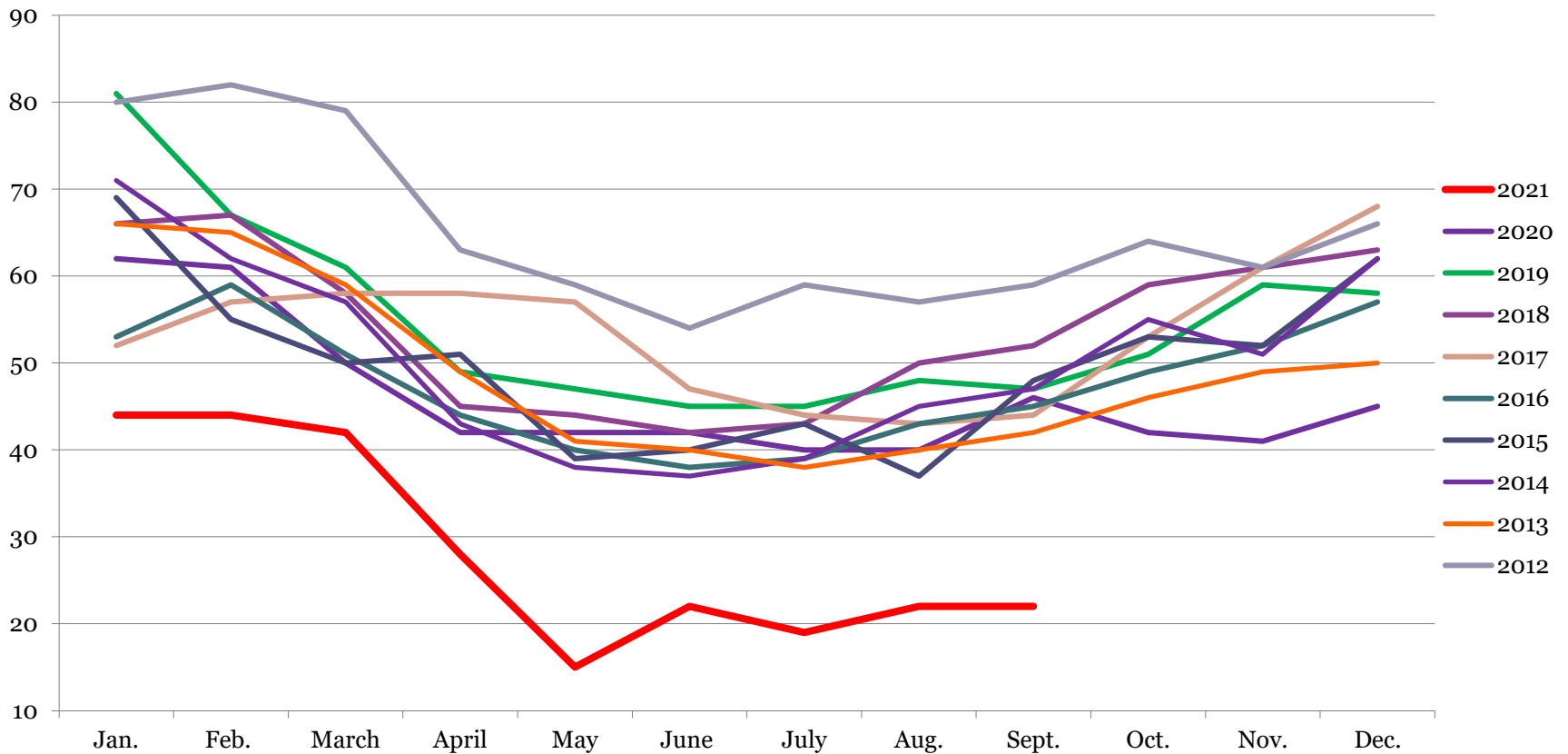


Average Days on Market 2012-2021



9

Of the homes that sold last month, the average amount of days they had been on the market was 22 days. This is 24 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.