



WEST AUSTIN
PROPERTIES

January 2022 Austin Real Estate Market Report

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

Volume 1, Issue XVII

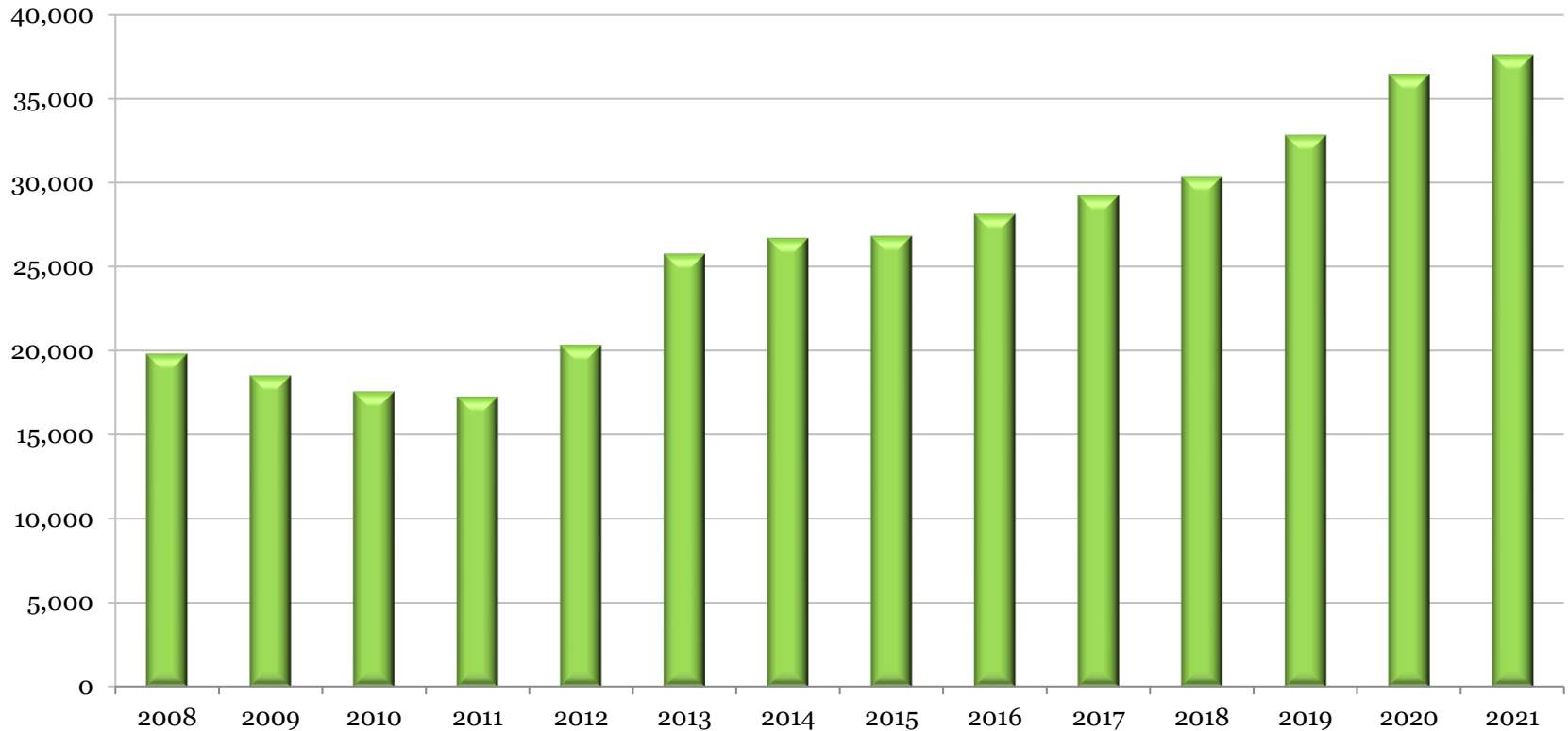


Year to Date Sales – December 2021



1

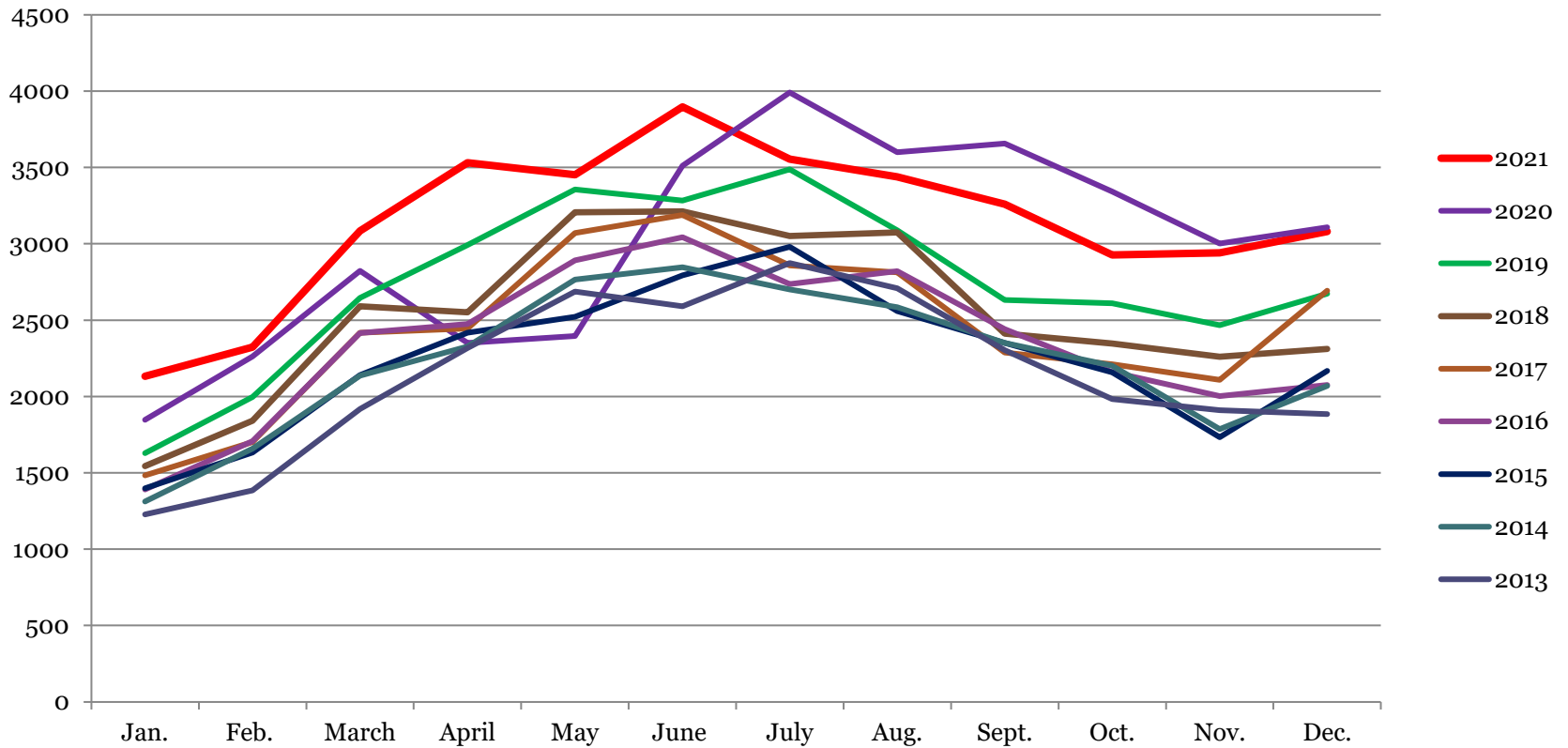
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



Homes Sold per Month - December 2021

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,080 homes sold in Austin, Texas. This represents a 0.87% decrease in homes sold last month compared to one year ago.

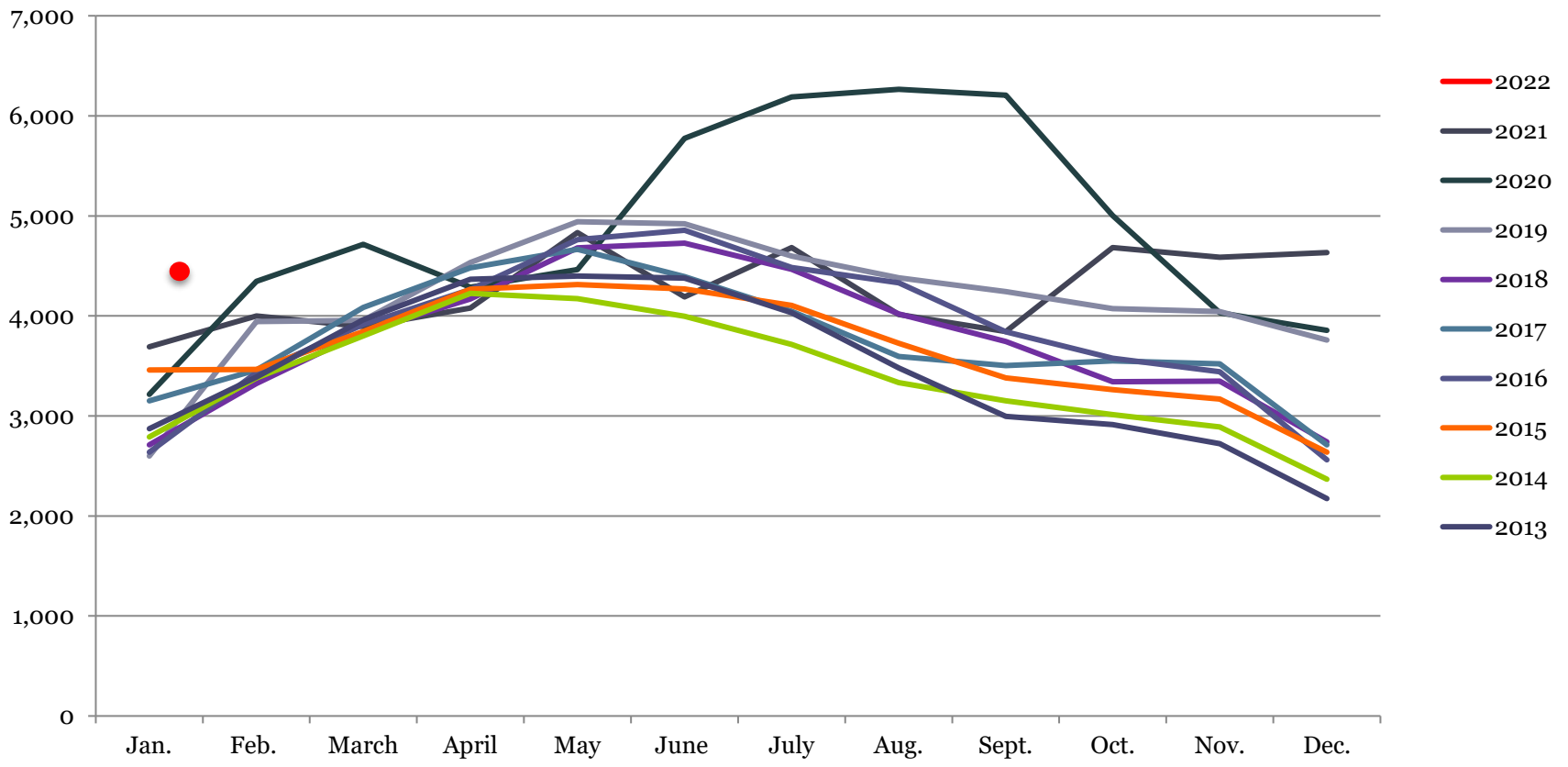


Pending Sales per Month – January 2022



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 4,421 homes Pending in Austin, Texas.



Home Sales by Price Band- December 2021



5

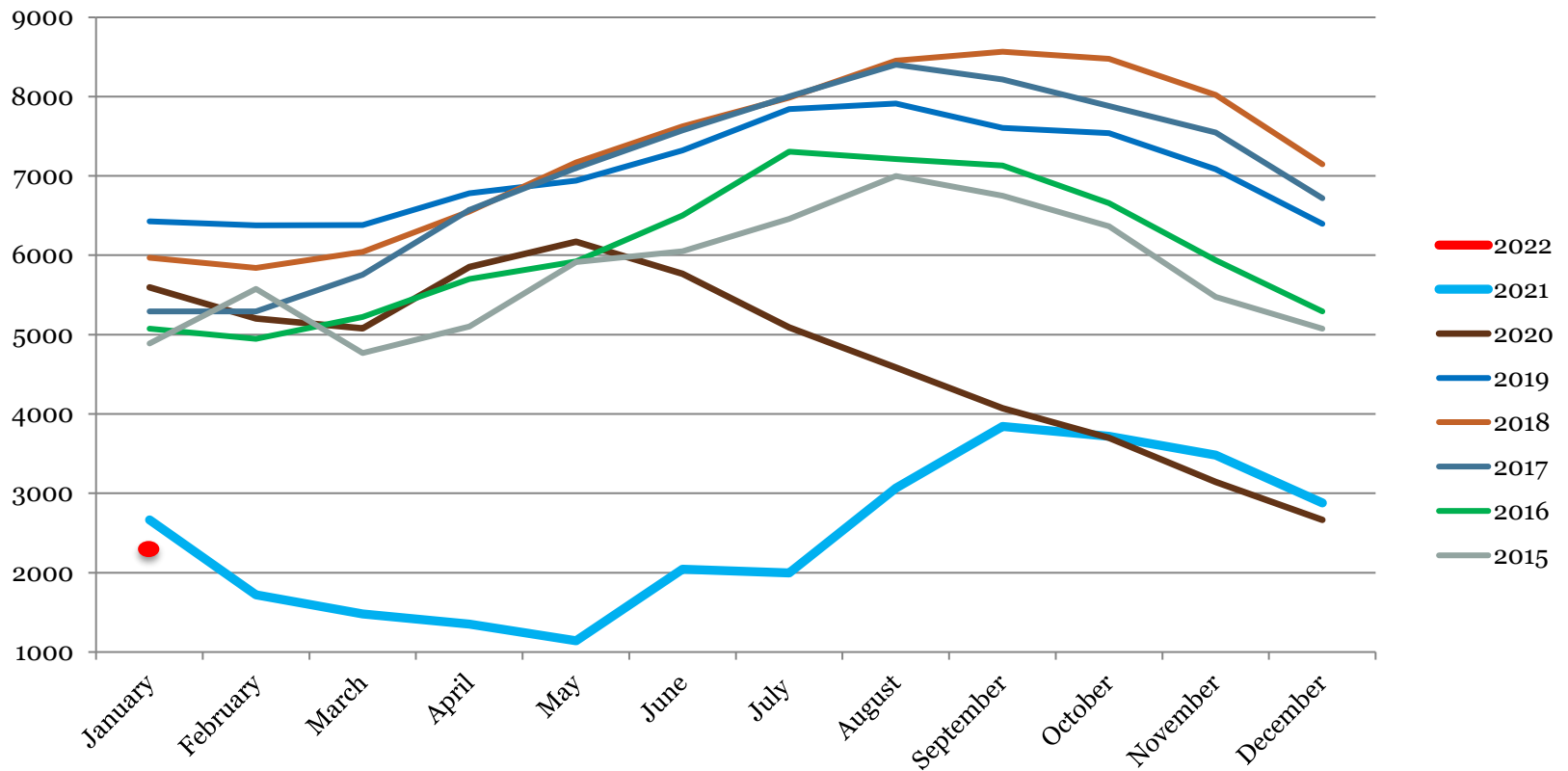
Overall, we are in an Extreme Seller's Market with 0.72 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	65	47	0.72	98.00%	Extreme Sellers Market
\$200-\$300k	188	106	0.56	100.00%	Extreme Sellers Market
\$300-\$400k	640	289	0.45	102.00%	Extreme Sellers Market
\$400k-\$500k	759	481	0.63	101.00%	Extreme Sellers Market
\$500-\$600k	462	343	0.74	101.00%	Extreme Sellers Market
\$600-\$700k	262	249	0.95	102.00%	Extreme Sellers Market
\$700-\$800k	192	155	0.81	102.00%	Extreme Sellers Market
\$800-\$900k	131	102	0.78	102.00%	Extreme Sellers Market
\$900-\$1M	80	80	1.00	101.00%	Extreme Sellers Market
\$1-\$2M	239	220	0.92	102.00%	Extreme Sellers Market
\$2-\$3M	34	63	1.85	98.00%	Extreme Sellers Market
\$3-\$4M	10	33	3.30	99.00%	Normal Seller's market
\$4M<	11	44	4.00	100.00%	Normal Seller's market
Overall MKT	3073	2212	0.72	100.62%	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 – January 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of January there were 2,212 homes for sale in Austin, Texas. **There are 17.00% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- December 2021



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	33	21	0.64	\$ 800,000	99.00%	48
78703	15	9	0.60	\$ 1,850,000	97.00%	37
78704	29	22	0.76	\$ 1,245,500	103.00%	20
78705	3	2	0.67	\$ 830,000	95.00%	32
78717	29	4	0.14	\$ 636,000	102.00%	24
78722	9	8	0.89	\$ 700,000	103.00%	13
78723	39	21	0.54	\$ 625,500	105.00%	21
78727	30	6	0.20	\$ 544,000	101.00%	29
78730	-	-	-	-	-	-
78731	13	9	0.69	\$ 1,317,000	104.00%	24
78732	20	15	0.75	\$ 822,000	102.00%	15
78733	10	1	0.10	\$ 1,300,000	99.00%	21
78734	37	17	0.46	\$ 743,375	102.00%	35
78735	11	6	0.55	\$ 880,000	102.00%	31
78738	61	26	0.43	\$ 935,000	102.00%	33
78739	19	6	0.32	\$ 825,000	100.00%	15
78746	13	20	1.54	\$ 2,000,000	104.00%	46
78749	47	20	0.43	\$ 588,000	99.00%	30
78750	23	5	0.22	\$ 688,000	102.00%	12
78751	9	6	0.67	\$ 690,000	103.00%	22
78757	32	11	0.34	\$ 767,500	97.00%	10
78758	21	10	0.48	\$ 533,000	100.00%	17
78759	26	10	0.38	\$ 806,075	105.00%	16
78613	82	43	0.52	\$ 541,000	103.00%	17
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

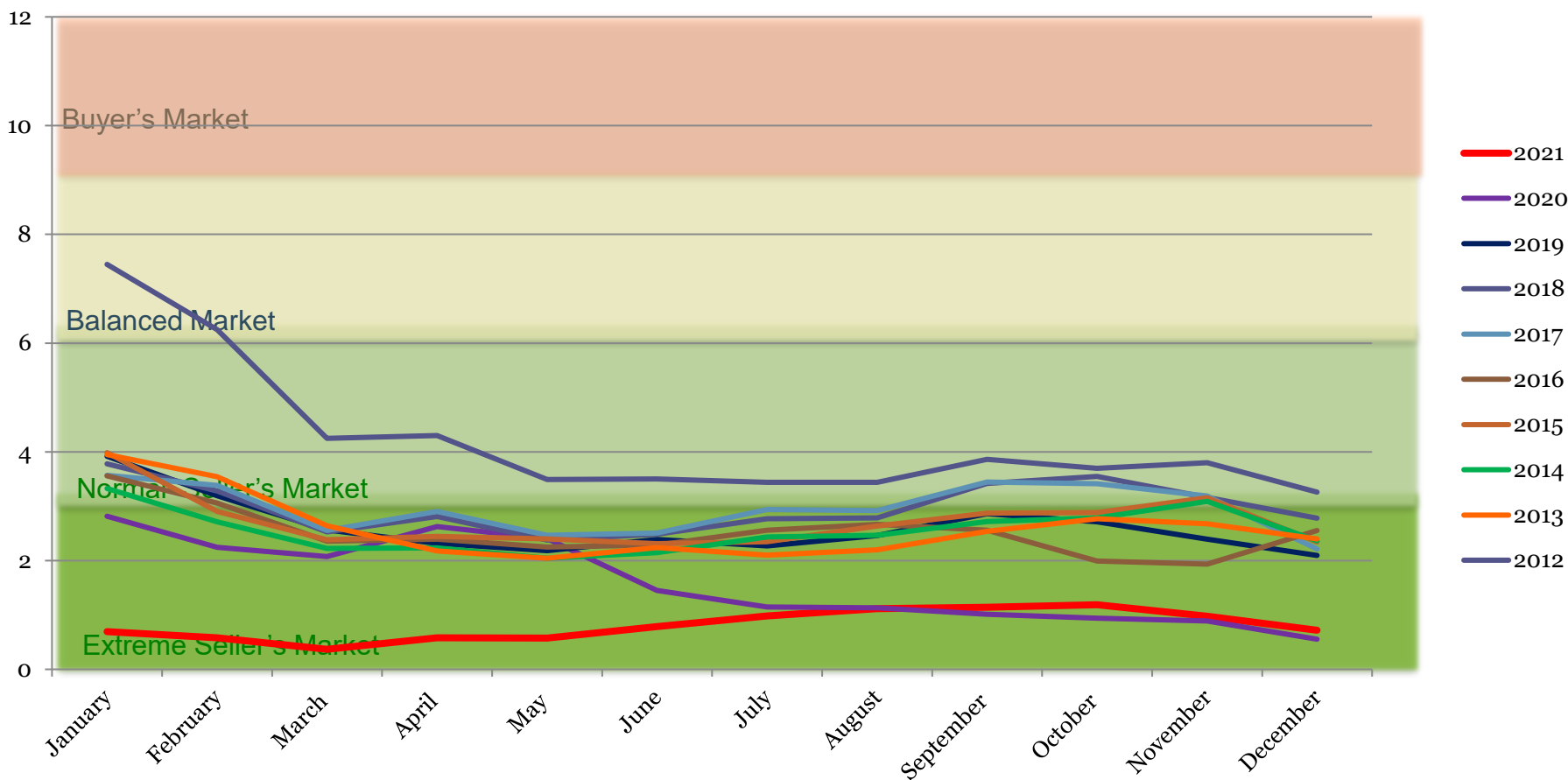
78722
78723

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: 3.50%
 Conforming 15 yr: 2.50%

Jumbo* 30 yr: 4.00%
 *(over \$647,200 loan amount)



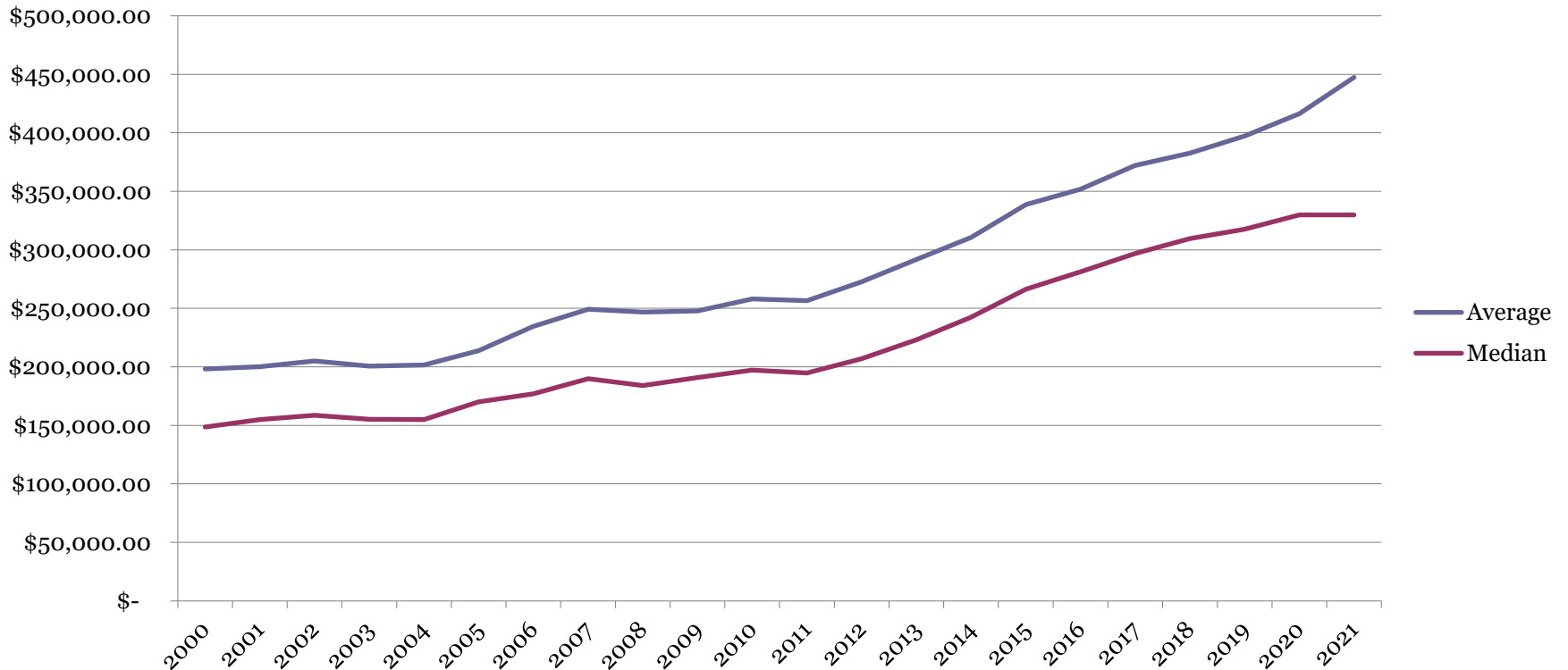
Average and Median Sold 19 Year Summary



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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 \$523,188. The median sold price was \$425,000 last month. The average sales price in December is up 20.40% and the median sales price is up 28.95% from one year ago.

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

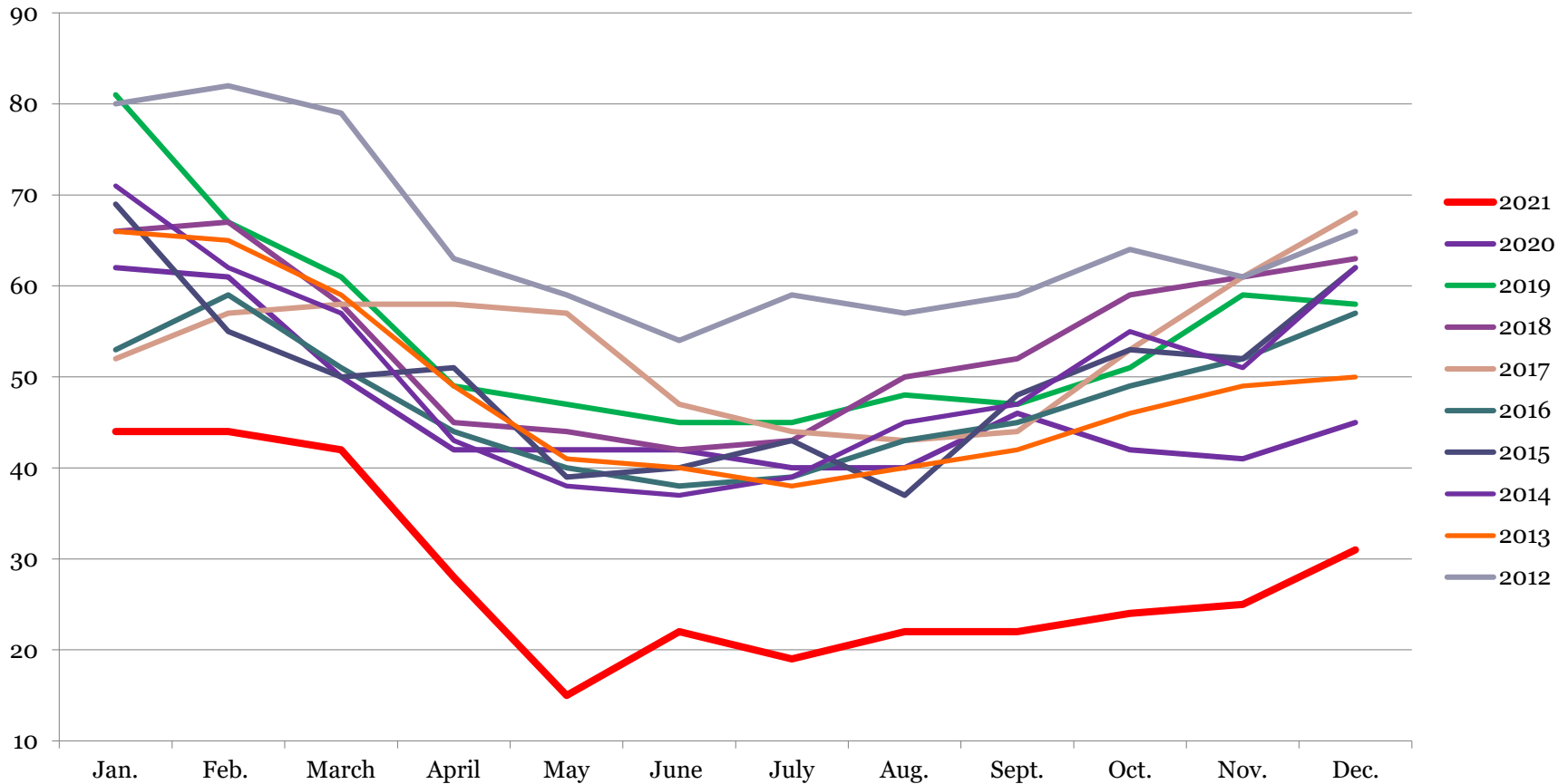


Average Days on Market 2012-2021



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Of the homes that sold last month, the average amount of days they had been on the market was 31 days. This is 14 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.