



**WEST AUSTIN**  

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**PROPERTIES**

# **March 2022 Austin Real Estate Market Report**

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

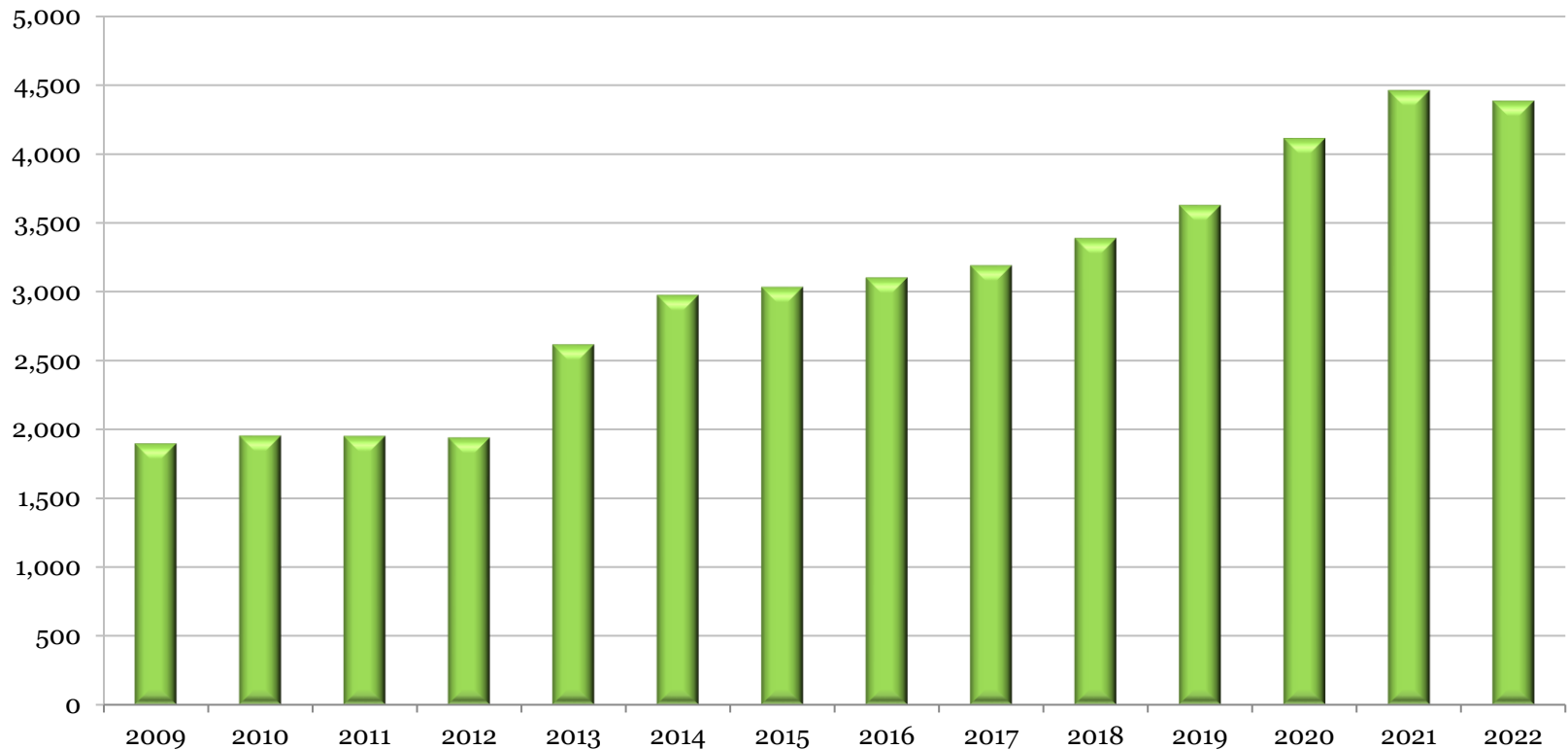
Volume 3, Issue XVII



# Year to Date Sales – March 2022

1

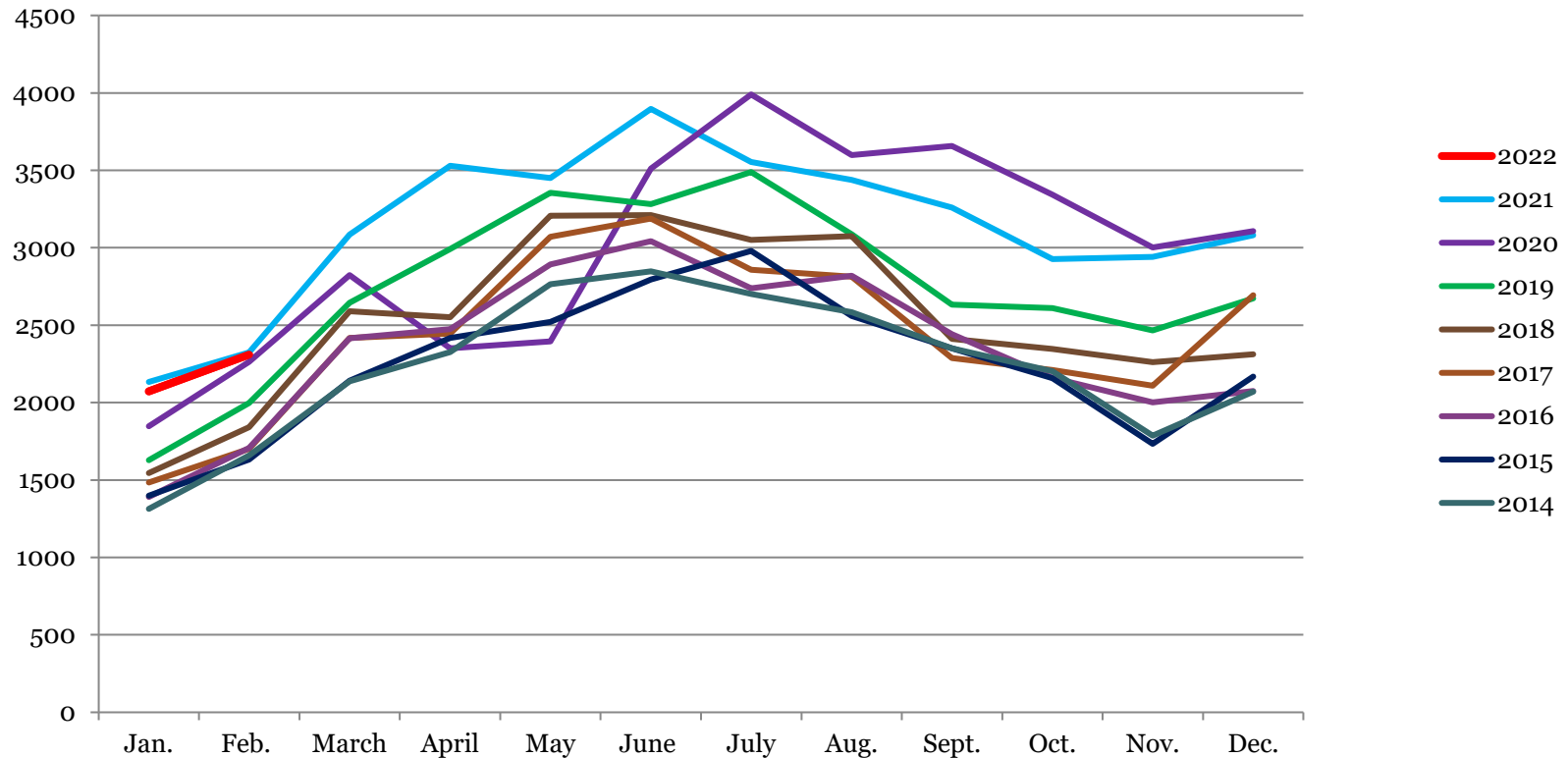
Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.



# Homes Sold per Month – February 2022

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,310 homes sold in Austin, Texas. This represents a 0.60% decrease in homes sold last month compared to one year ago.

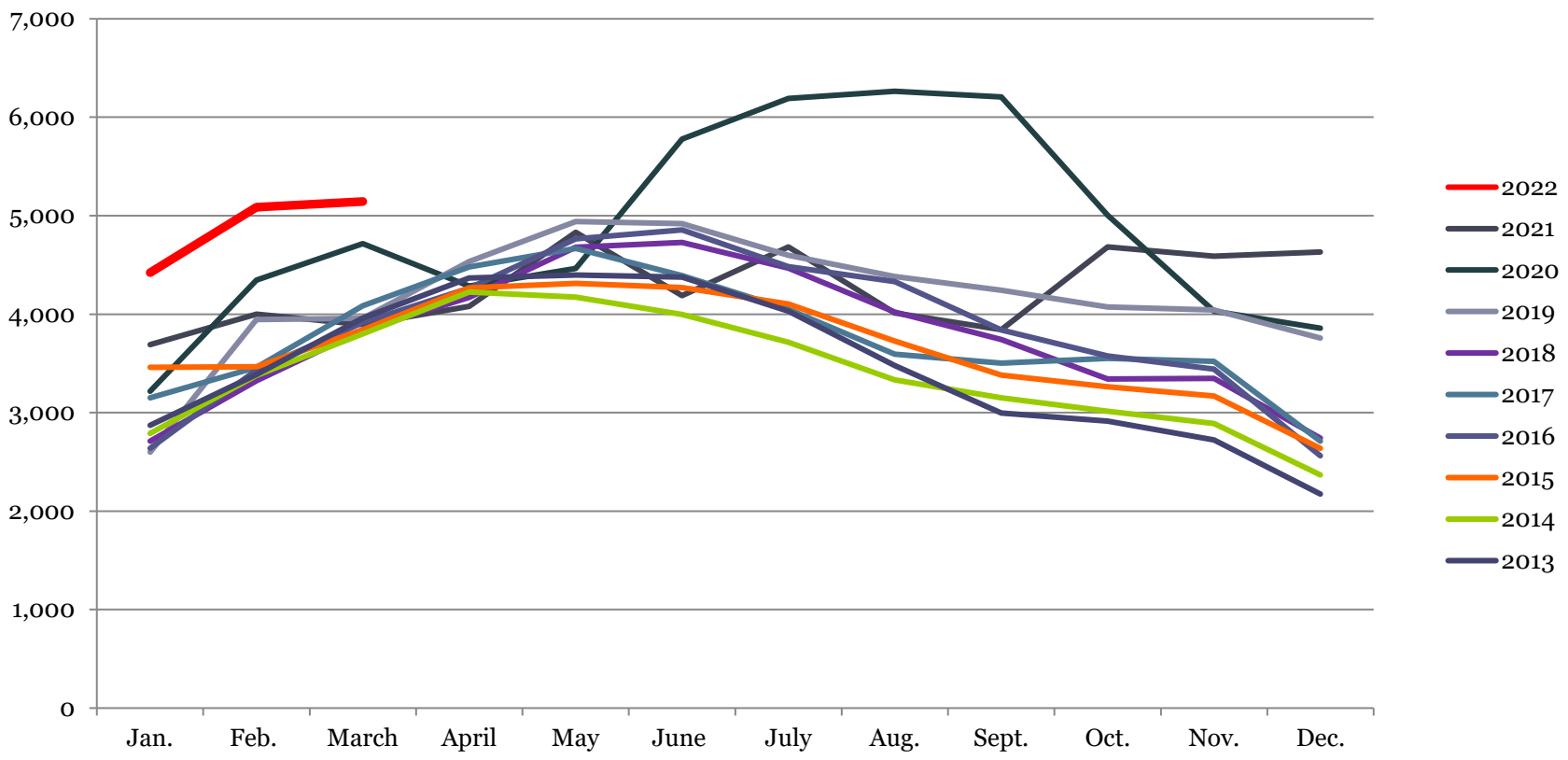


# Pending Sales per Month – March 2022



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 5,144 homes Pending in Austin, Texas.



# Home Sales by Price Band- March 2022



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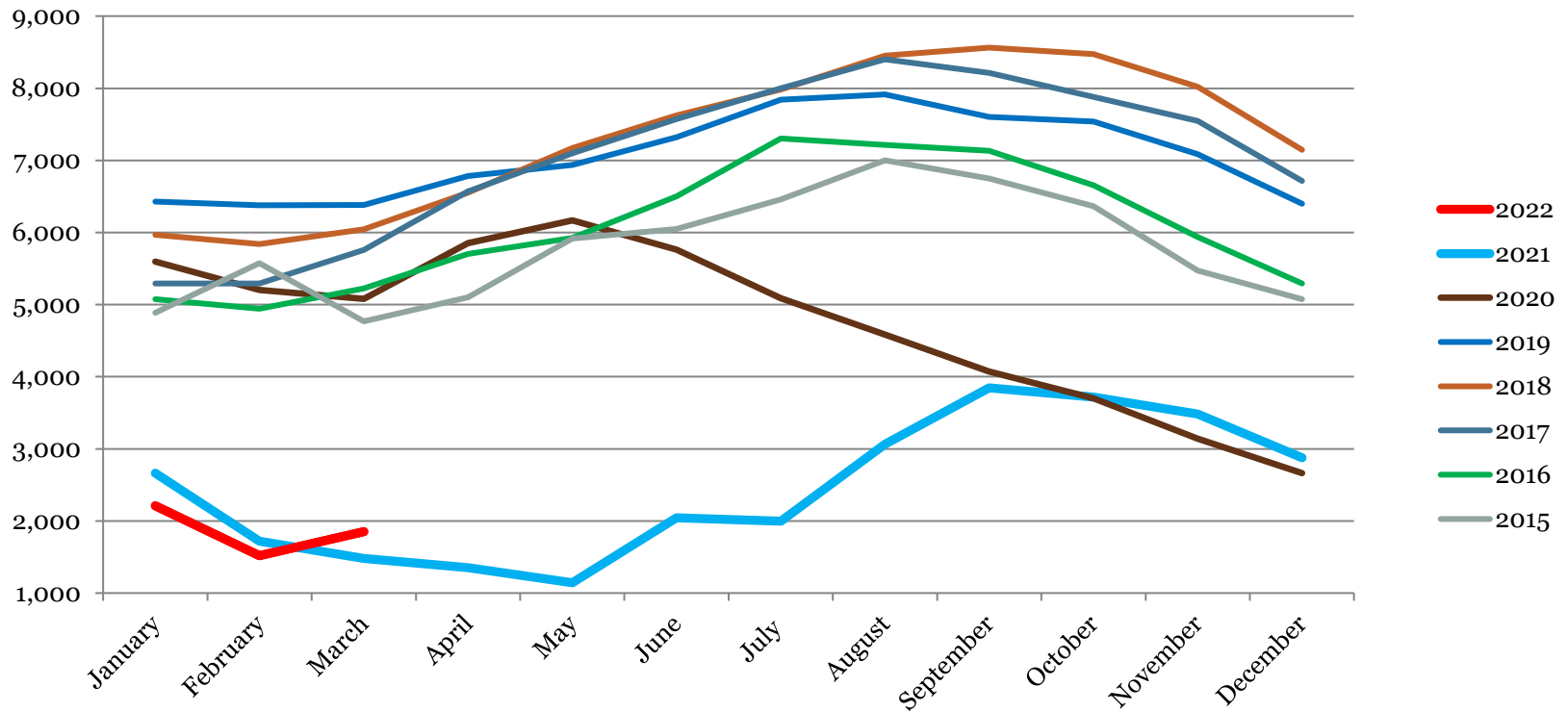
Overall, we are in an Extreme Seller's Market with 0.80 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$3,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	55	43	0.78	97.00%	Extreme Sellers Market
\$200-\$300k	105	75	0.71	100.00%	Extreme Sellers Market
\$300-\$400k	390	230	0.59	103.00%	Extreme Sellers Market
\$400k-\$500k	619	287	0.46	100.00%	Extreme Sellers Market
\$500-\$600k	370	256	0.69	103.00%	Extreme Sellers Market
\$600-\$700k	274	206	0.75	105.00%	Extreme Sellers Market
\$700-\$800k	138	130	0.94	104.00%	Extreme Sellers Market
\$800-\$900k	89	110	1.24	103.00%	Extreme Sellers Market
\$900-\$1M	79	96	1.22	105.00%	Extreme Sellers Market
\$1-\$2M	151	276	1.83	106.00%	Extreme Sellers Market
\$2-\$3M	28	62	2.21	102.00%	Extreme Sellers Market
\$3-\$4M	11	36	3.27	99.00%	Normal Seller's market
\$4M<	5	47	9.40	108.00%	Normal Buyer's Market
Overall MKT	2314	1854	0.80	102.69%	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 – March 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of March there were 1,852 homes for sale in Austin, Texas. **There are 25.05% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- February 2022



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	25	22	0.88	\$ 600,000	104.00%	26
78703	4	13	3.25	\$ 3,138,000	114.00%	27
78704	25	13	0.52	\$ 1,375,000	111.00%	20
78705	-	2	-	-	-	-
78717	18	11	0.61	\$ 715,000	104.00%	19
78722	12	6	0.50	\$ 748,750	107.00%	29
78723	23	19	0.83	\$ 610,000	106.00%	12
78727	16	8	0.50	\$ 563,050	104.00%	34
78730	6	2	0.33	\$ 1,901,500	106.00%	12
78731	14	14	1.00	\$ 1,310,000	111.00%	39
78732	14	6	0.43	\$ 861,778	103.00%	42
78733	7	6	0.86	\$ 1,227,000	100.00%	46
78734	20	19	0.95	\$ 730,500	103.00%	20
78735	9	5	0.56	\$ 1,300,000	108.00%	34
78738	42	25	0.60	\$ 857,250	101.00%	39
78739	13	12	0.92	\$ 961,000	108.00%	30
78746	9	17	1.89	\$ 2,500,000	101.00%	44
78749	33	16	0.48	\$ 646,700	106.00%	33
78750	16	16	1.00	\$ 680,000	103.00%	31
78751	8	9	1.13	\$ 610,000	106.00%	37
78757	21	18	0.86	\$ 789,000	105.00%	12
78758	22	11	0.50	\$ 564,449	103.00%	24
78759	14	18	1.29	\$ 887,500	109.00%	17
78613	7	26	3.71	\$ 590,000	105.00%	28
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

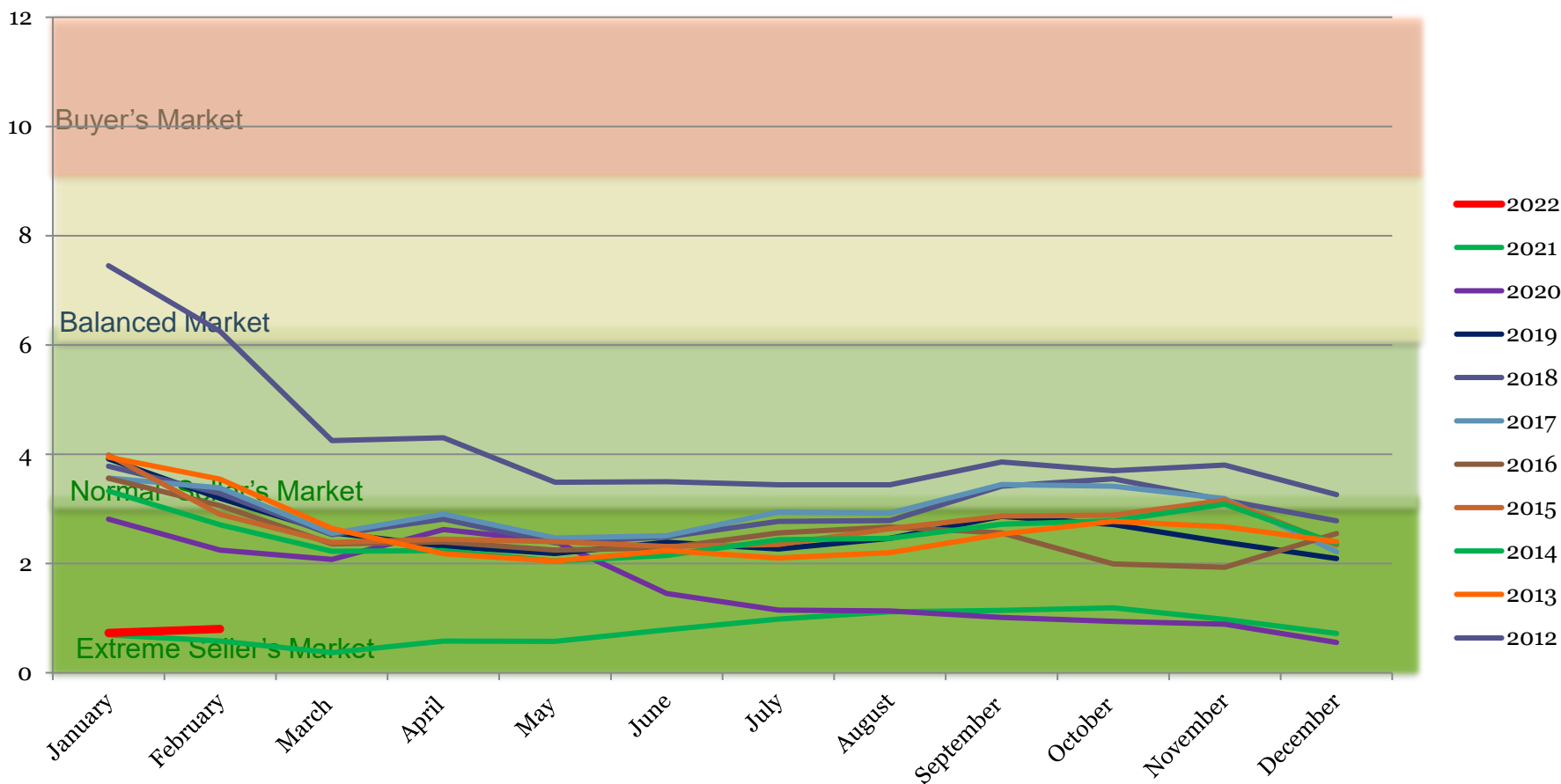
78722  
78723

## 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

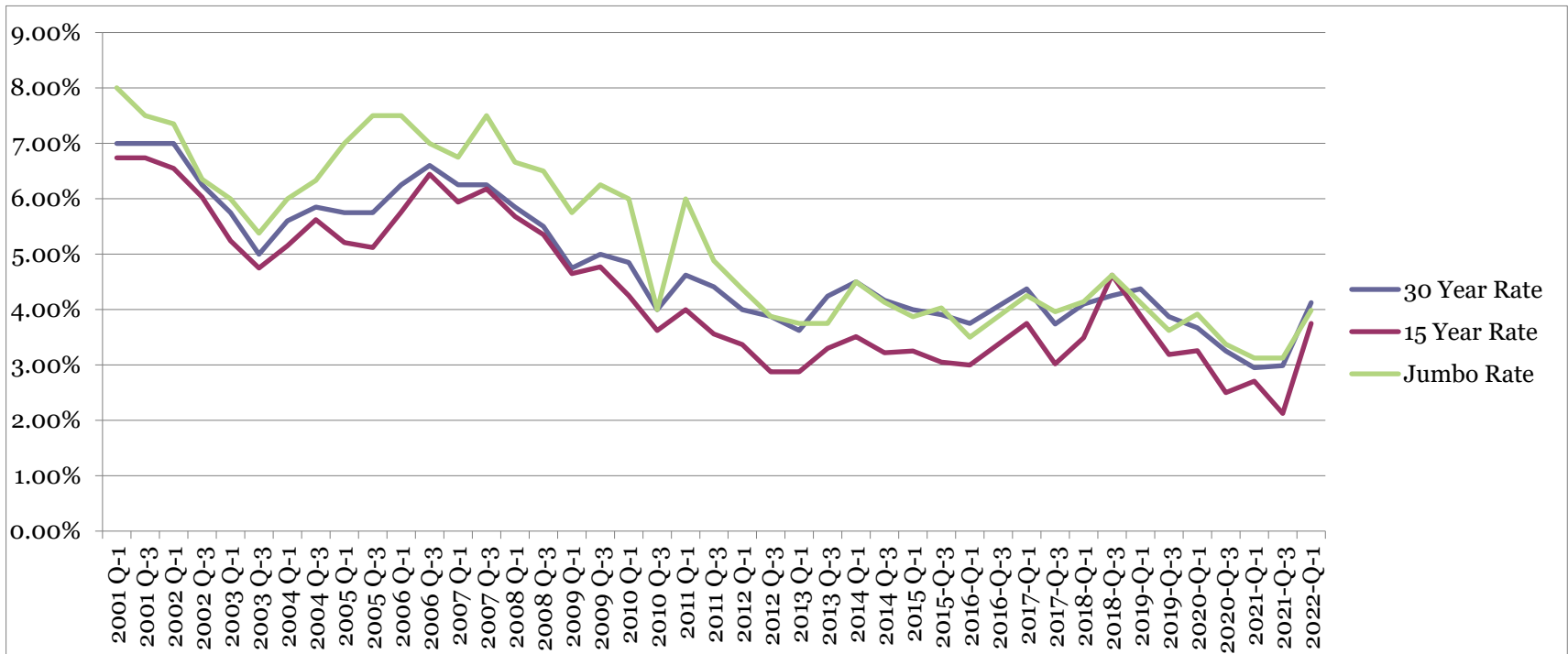


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 20 years.

## Current Rates

Conforming 30 yr: 4.13%  
 Conforming 15 yr: 3.75%

Jumbo\* 30 yr: 4.13%  
 \*(over \$647,200 loan amount)



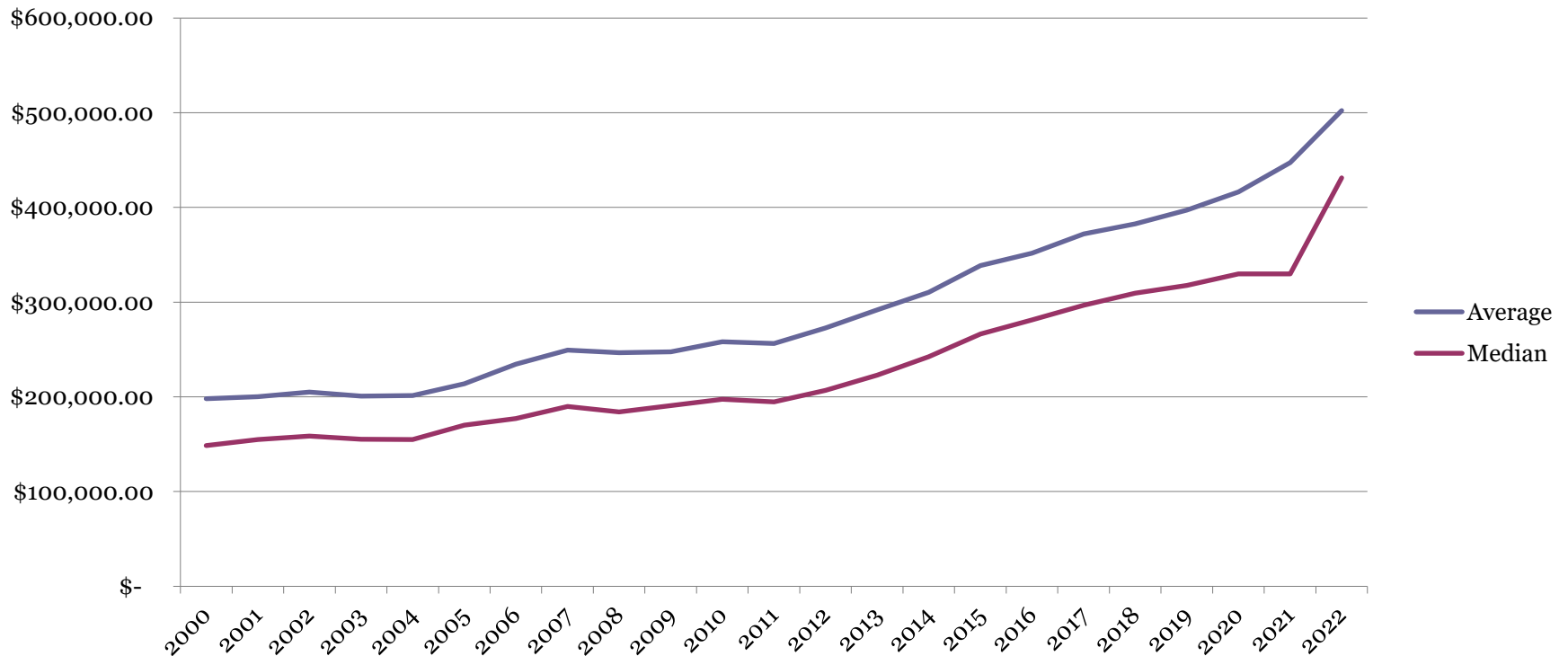
# Average and Median Sold 22 Year Summary



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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 \$593,187. The median sold price was \$485,086 last month. The average sales price in February is up 45.55% and the median sales price is up 49.26% from one year ago.

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

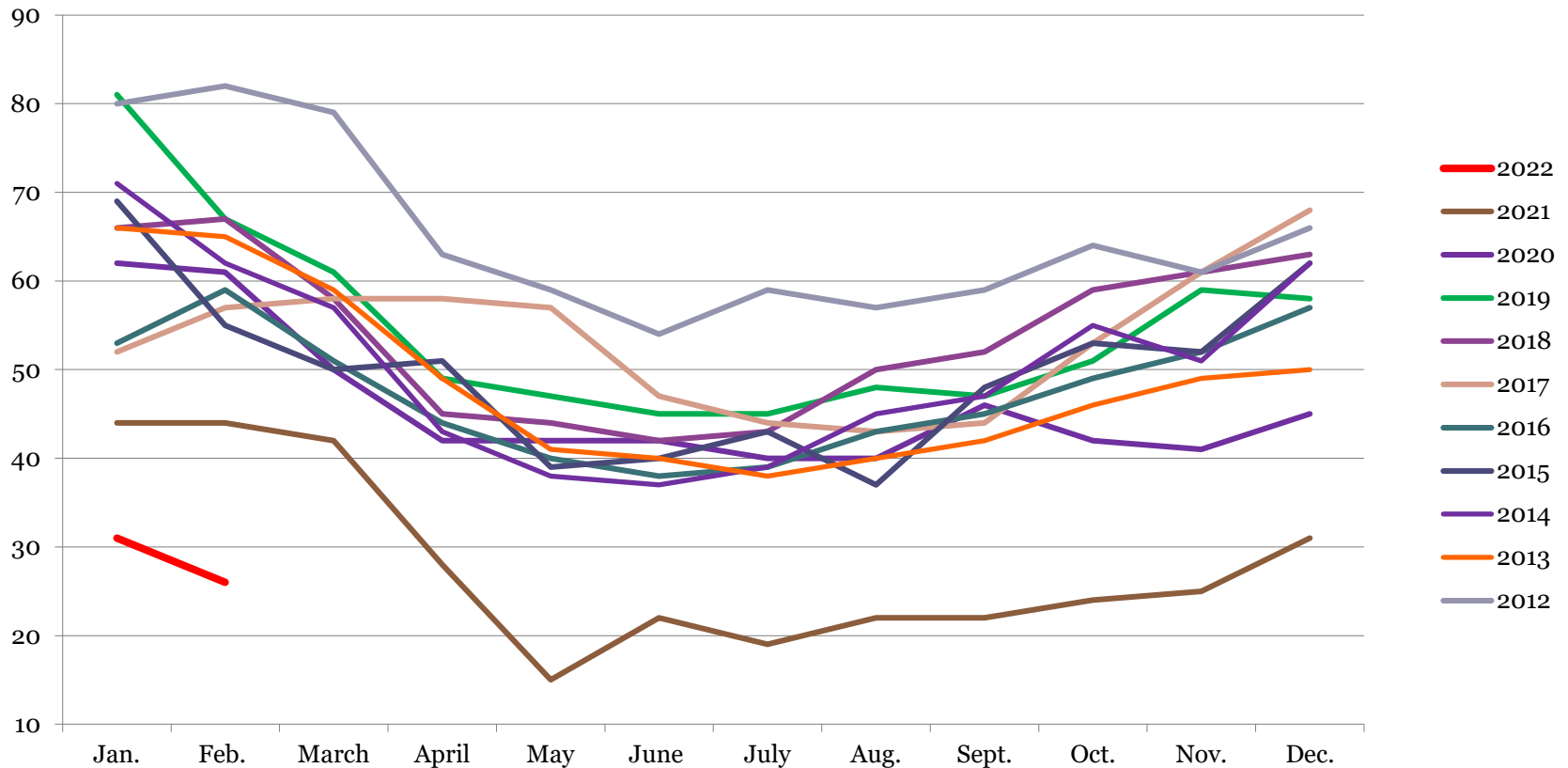


# Average Days on Market 2012-2022



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Of the homes that sold last month, the average amount of days they had been on the market was 26 days. This is 18 days LESS than a year ago.





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- 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.