



**WEST AUSTIN**  

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**PROPERTIES**

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

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

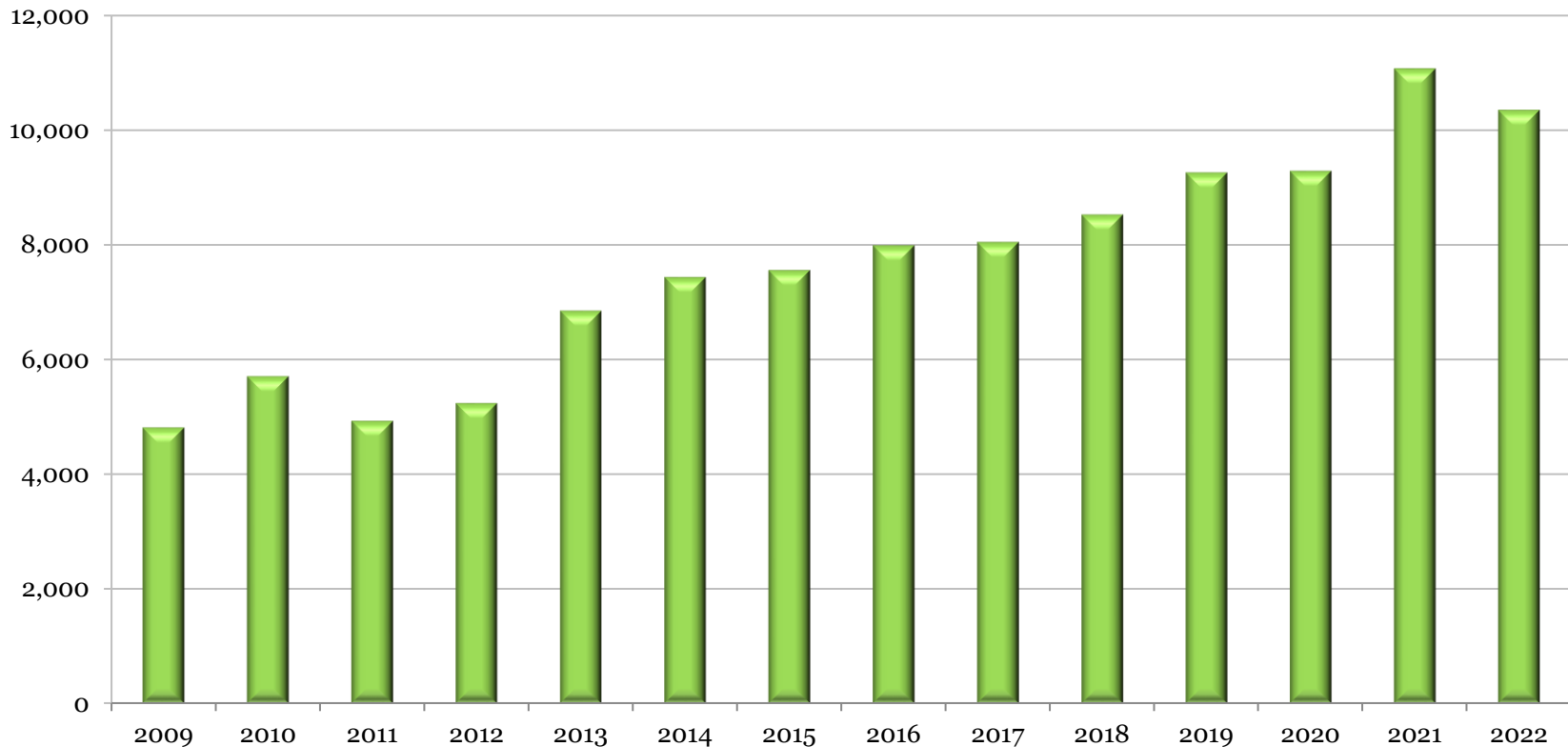
Volume 5, Issue XVII



# Year to Date Sales – May 2022

1

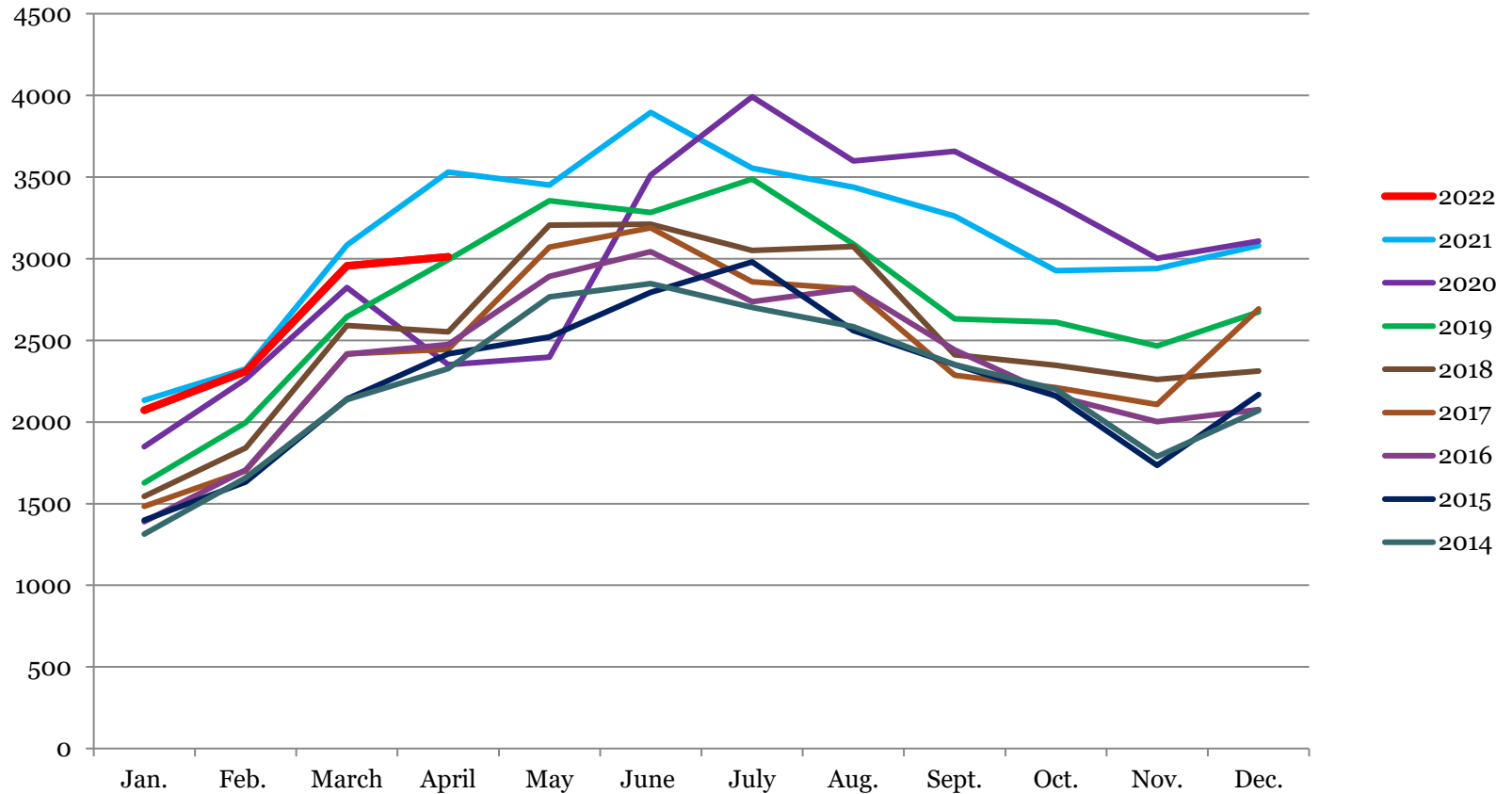
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have growing demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates and the increase in the average home cost.



# Homes Sold per Month – April 2022

2

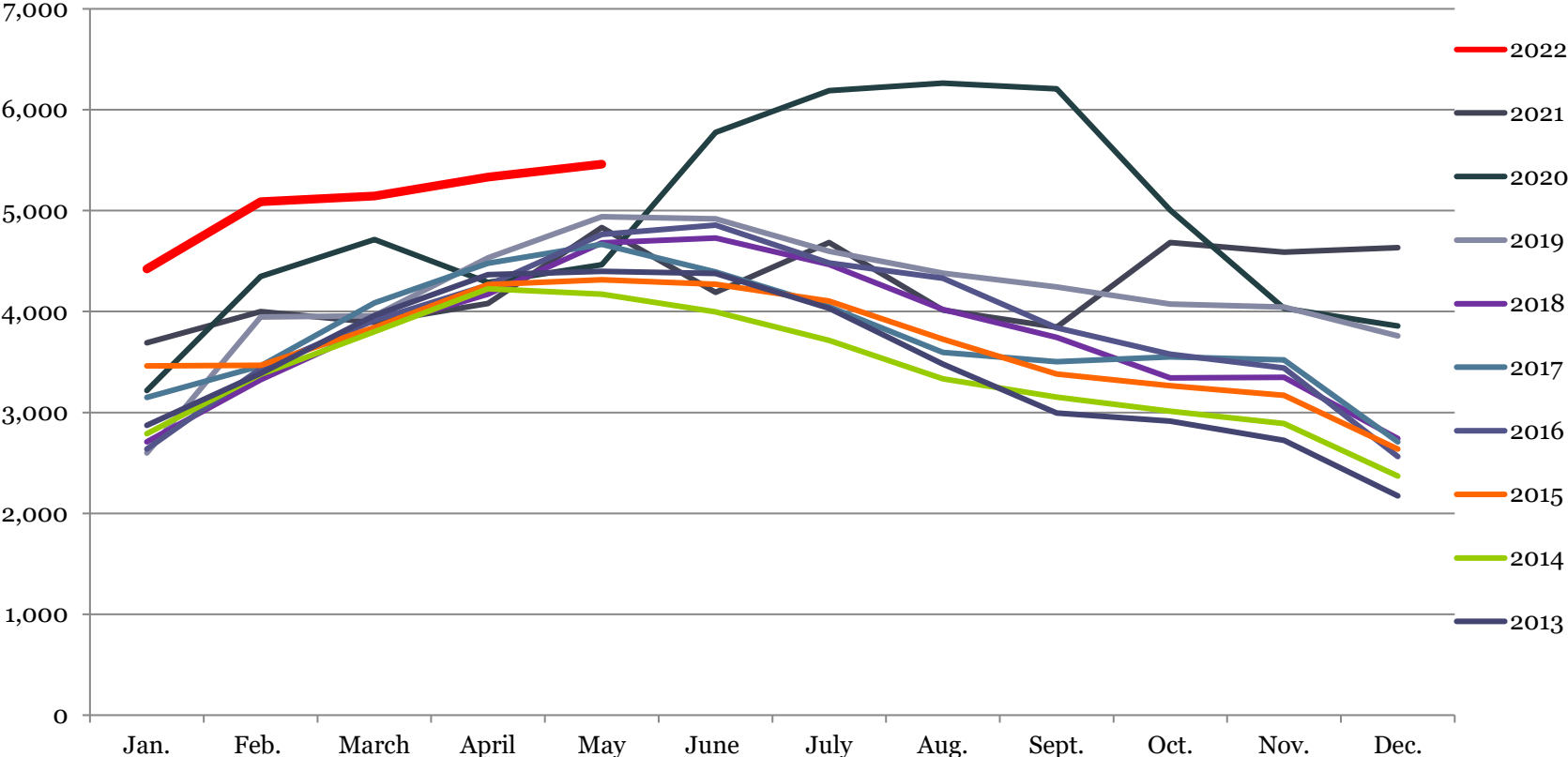
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 3,011 homes sold in Austin, Texas. This represents a 4.7% decrease in homes sold last month compared to one year ago.



# Pending Sales per Month – May 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 5,460 homes Pending in Austin, Texas.



# Home Sales by Price Band- April 2022



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Overall, we are in an Extreme Seller's Market with 1.02 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.

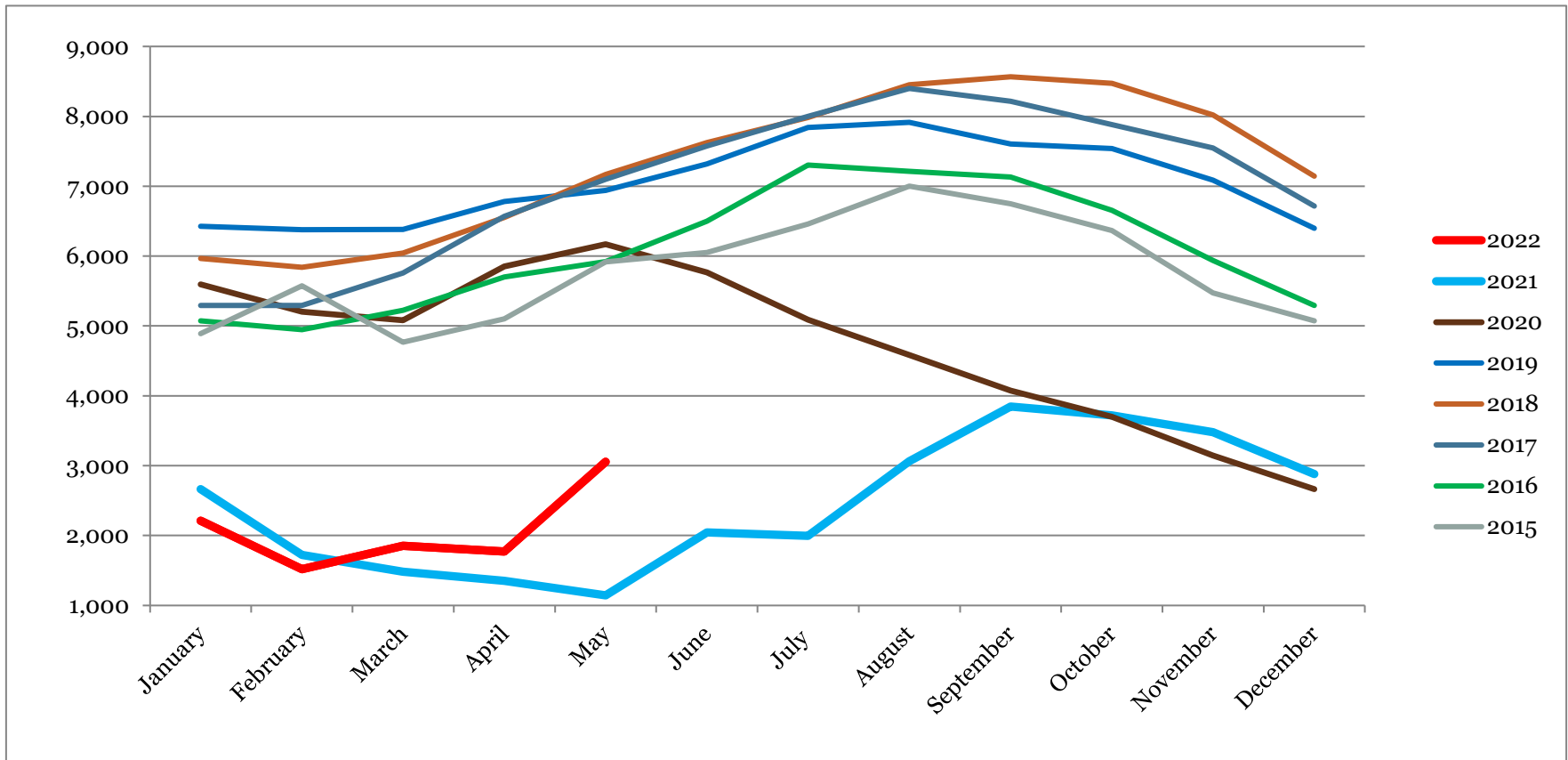
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	51	33	0.65	99.00%	Extreme Sellers Market
\$200-\$300k	115	63	0.55	102.00%	Extreme Sellers Market
\$300-\$400k	428	263	0.61	103.00%	Extreme Sellers Market
\$400k-\$500k	671	506	0.75	105.00%	Extreme Sellers Market
\$500-\$600k	478	419	0.88	107.00%	Extreme Sellers Market
\$600-\$700k	352	389	1.11	107.00%	Extreme Sellers Market
\$700-\$800k	247	256	1.04	108.00%	Extreme Sellers Market
\$800-\$900k	162	228	1.41	108.00%	Extreme Sellers Market
\$900-\$1M	107	154	1.44	107.00%	Extreme Sellers Market
\$1-\$2M	327	501	1.53	107.00%	Extreme Sellers Market
\$2-\$3M	53	131	2.47	105.00%	Extreme Sellers Market
\$3-\$4M	8	56	7.00	104.00%	Balanced Market
\$4M<	6	62	10.33	98.00%	Normal Buyer's Market
Overall MKT	3005	3061	1.02	104.62%	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 – May 2022



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The chart below follows the trends of the number of homes for sale during any given month. At the beginning of May there were 3,054 homes for sale in Austin, Texas. **There are 62.61% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- April 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	\$ 790,000	102.00%	10
78703	11	17	1.55	\$ 1,226,000	101.00%	37
78704	39	51	1.31	\$ 1,473,600	111.00%	14
78705	3	2	0.67	\$ 825,000	97.00%	26
78717	22	23	1.05	\$ 700,000	108.00%	5
78722	9	5	0.56	\$ 703,500	109.00%	36
78723	37	30	0.81	\$ 661,000	108.00%	19
78727	28	20	0.71	\$ 617,500	105.00%	10
78730	8	6	0.75	\$ 1,710,000	105.00%	6
78731	25	22	0.88	\$ 1,480,000	108.00%	7
78732	23	26	1.13	\$ 1,163,000	103.00%	35
78733	10	12	1.20	\$ 1,620,000	112.00%	5
78734	32	33	1.03	\$ 833,500	107.00%	7
78735	11	14	1.27	\$ 1,125,000	106.00%	6
78738	59	55	0.93	\$ 1,200,000	108.00%	20
78739	27	19	0.70	\$ 1,127,000	109.00%	6
78746	14	29	2.07	\$ 2,714,000	105.00%	29
78749	50	17	0.34	\$ 766,000	111.00%	19
78750	32	22	0.69	\$ 848,500	106.00%	9
78751	13	13	1.00	\$ 875,000	111.00%	11
78757	35	19	0.54	\$ 905,000	110.00%	6
78758	22	16	0.73	\$ 596,000	106.00%	9
78759	33	21	0.64	\$ 805,000	107.00%	7
78613	102	71	0.70	\$ 645,000	109.00%	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

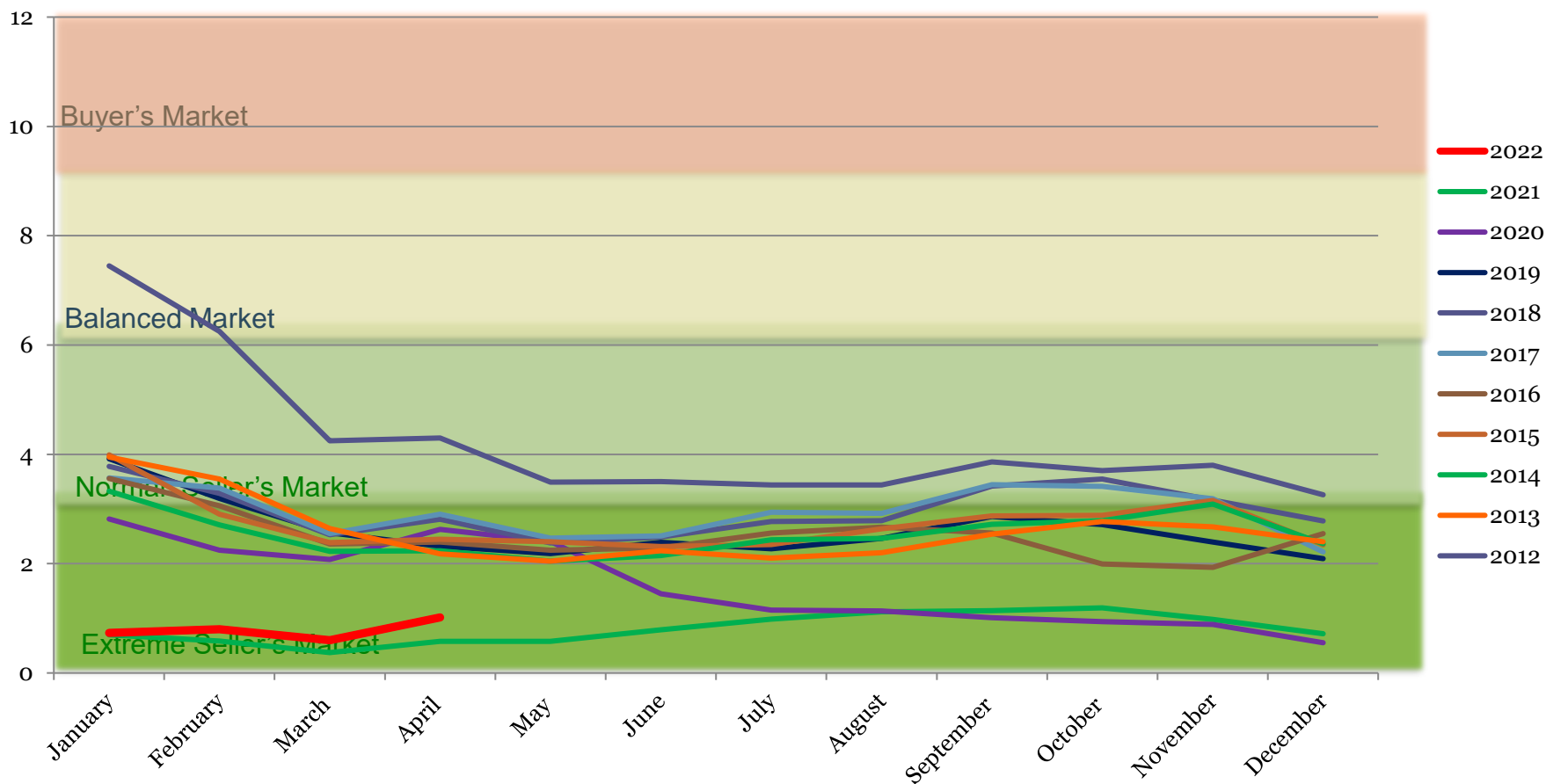
78722  
78723

## 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

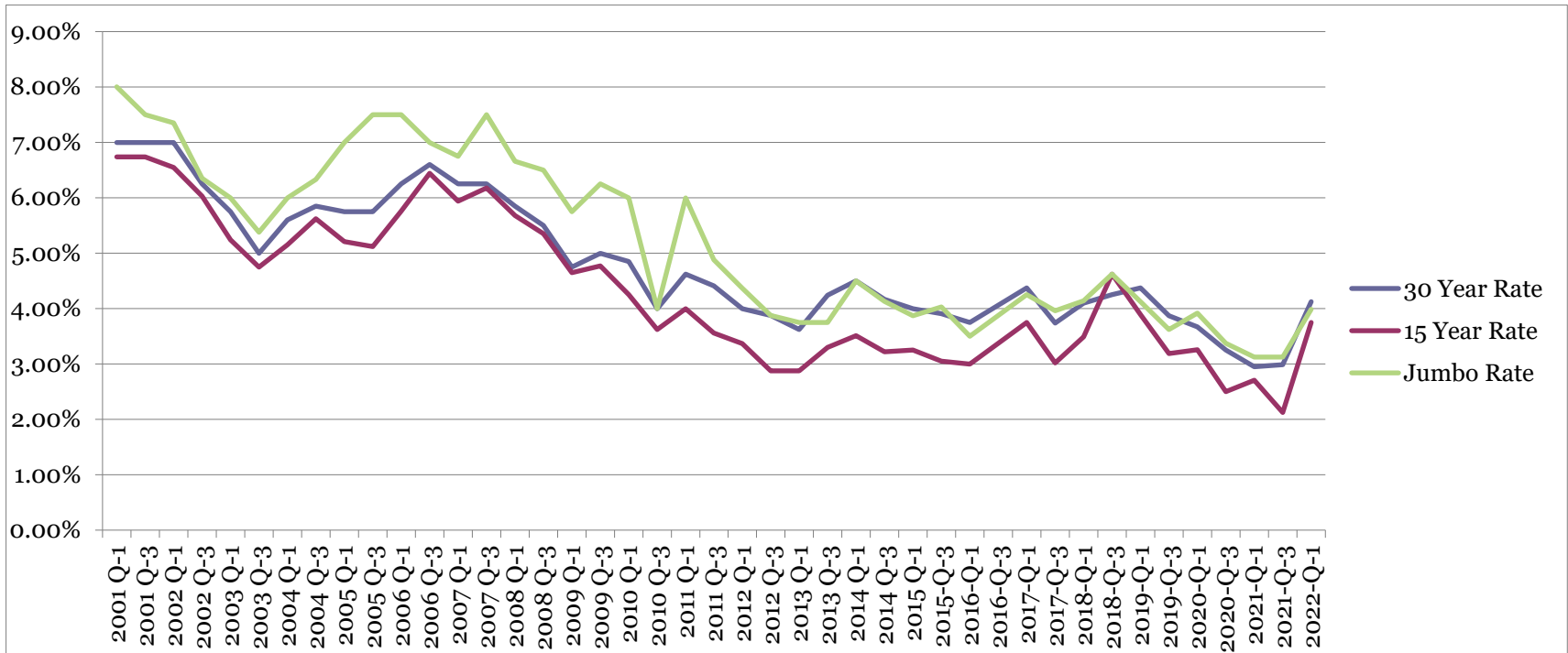


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more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

### Current Rates

Conforming 30 yr: 5.375%  
 Conforming 15 yr: 4.50%

Jumbo\* 30 yr: 5.00%  
 \*(over \$647,200 loan amount)



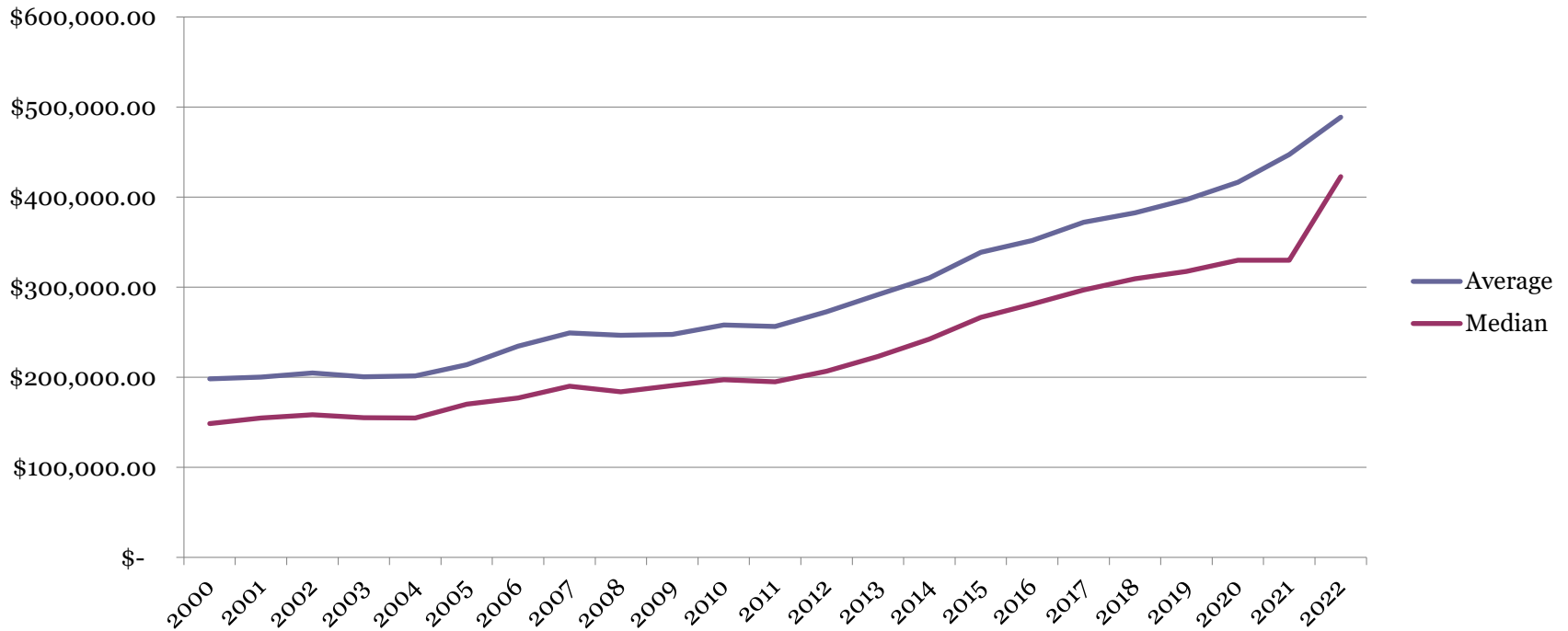
# Average and Median Sold 22 Year Summary



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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 \$471,858. The median sold price was \$416,000 last month. The average sales price in April is up 5.12% and the median sales price is up 10.49% from one year ago.

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

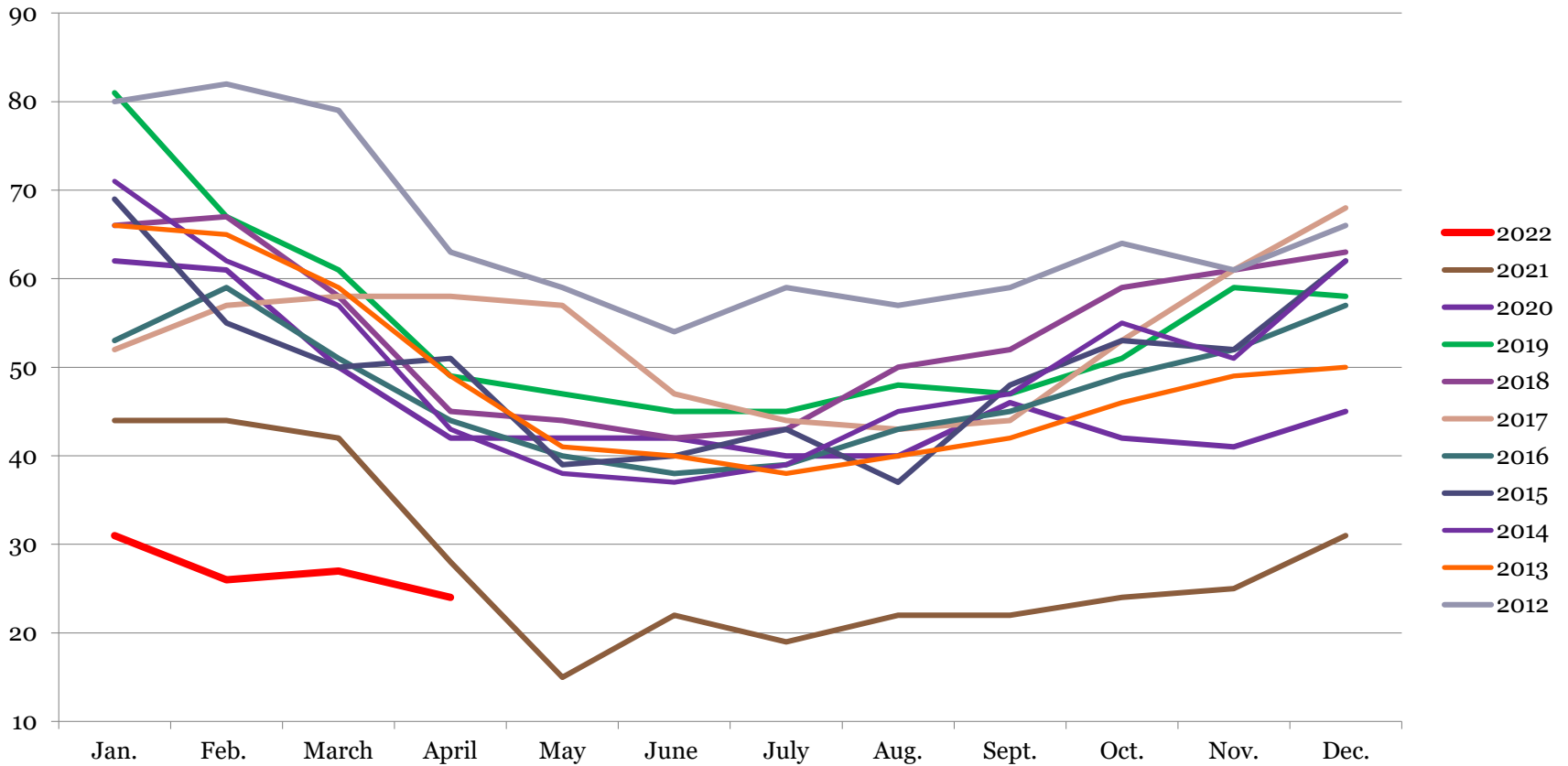


# Average Days on Market 2012-2022



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Of the homes that sold last month, the average amount of days they had been on the market was 24 days. This is 4 days LESS than a year ago.





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- 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.