



WEST AUSTIN
PROPERTIES

July 2022

Austin Real Estate

Market Report

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

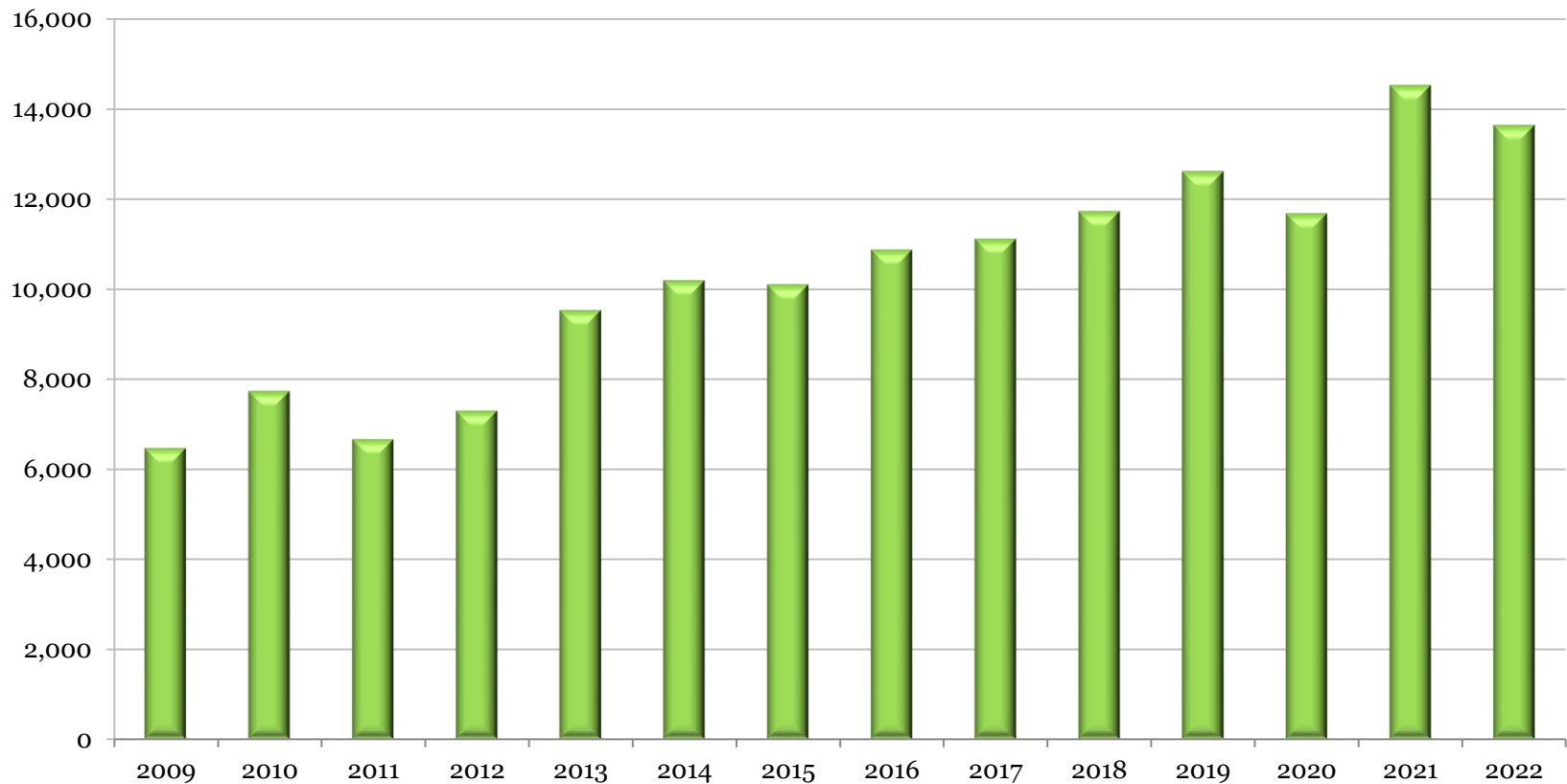
Volume 7, Issue XVII



Year to Date Sales – July 2022

1

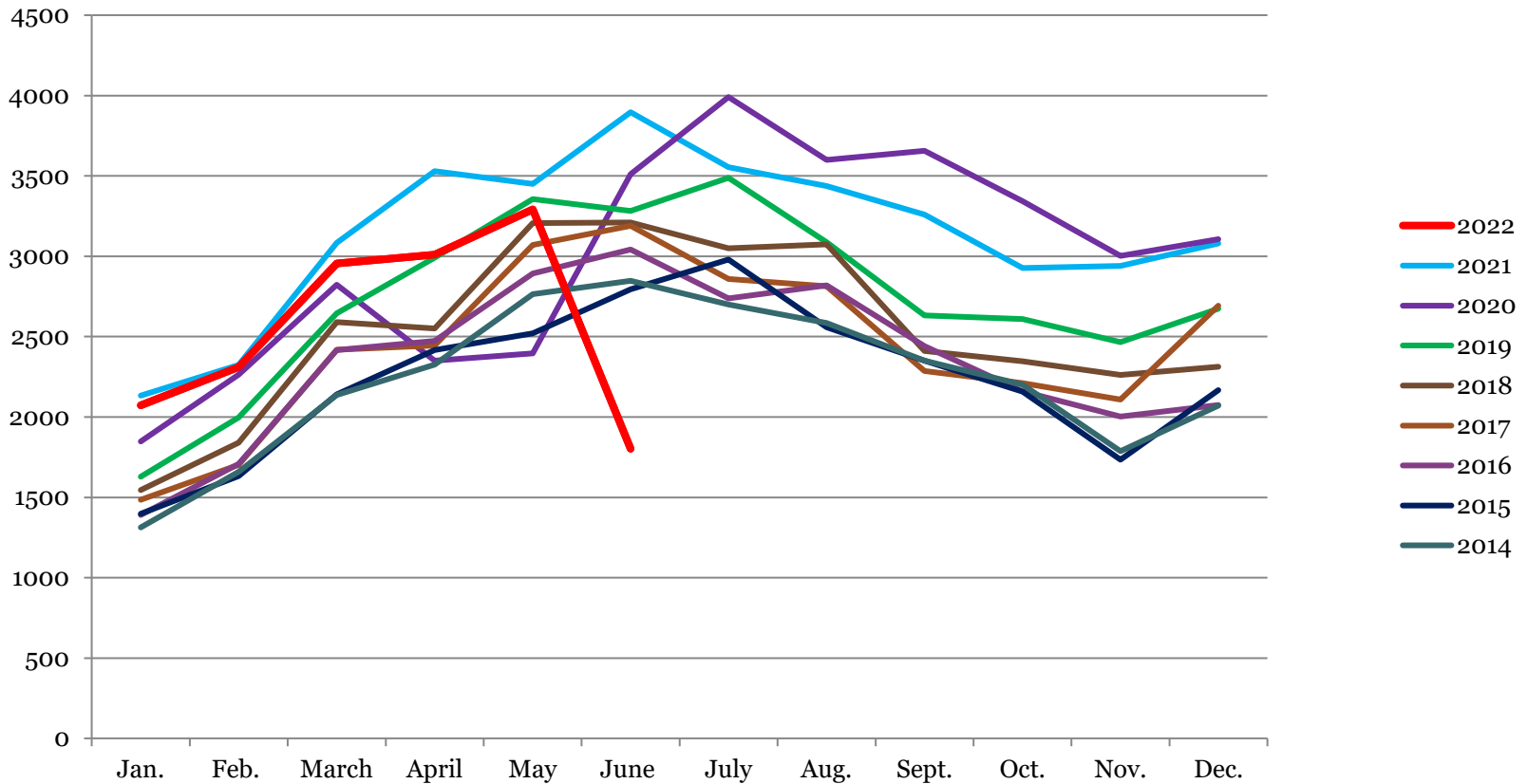
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have growing demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates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



Homes Sold per Month – June 2022

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,802 homes sold in Austin, Texas. This represents a 53.75% decrease in homes sold last month compared to one year ago.

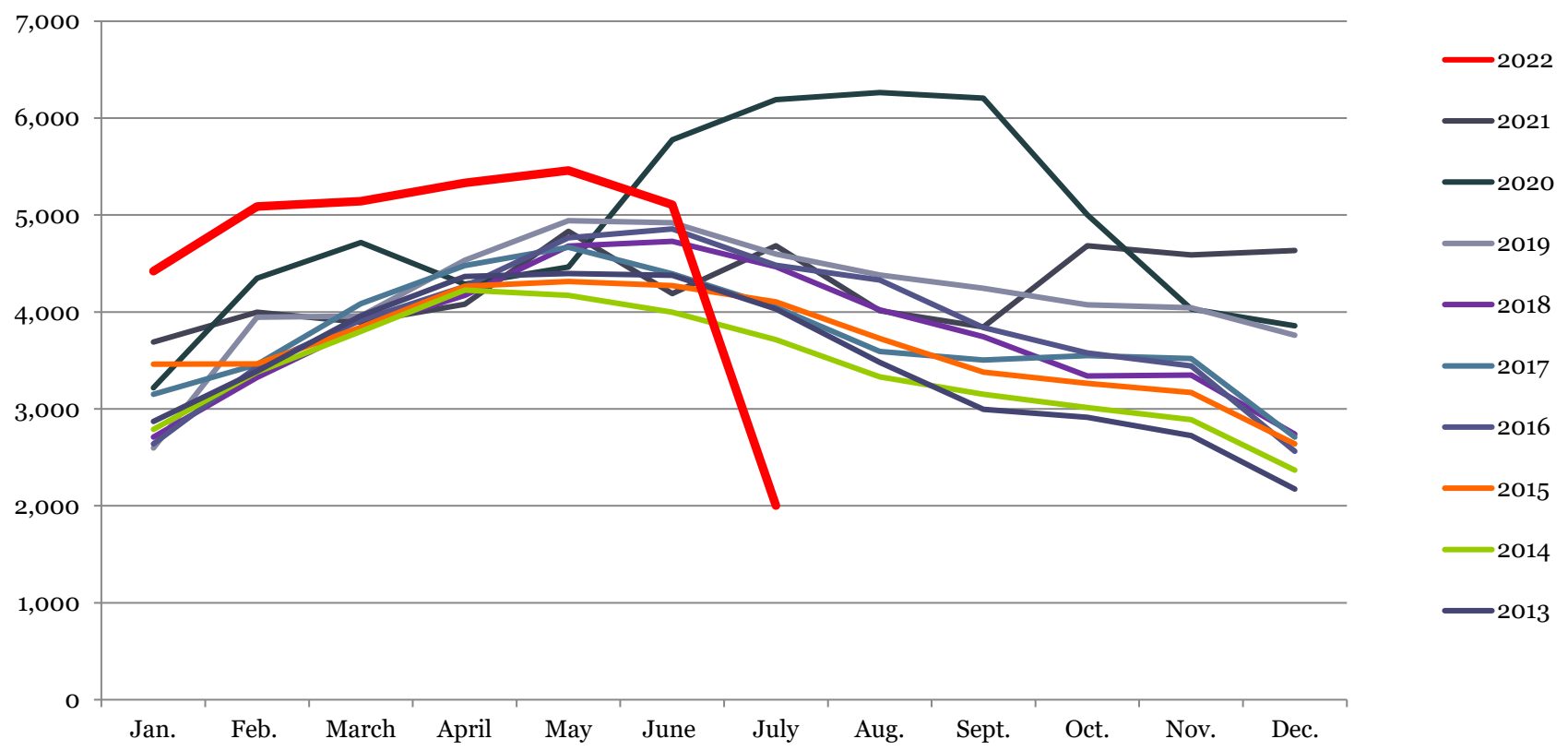


Pending Sales per Month – July 2022



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 2,004 homes Pending in Austin, Texas.



Home Sales by Price Band- June 2022



5

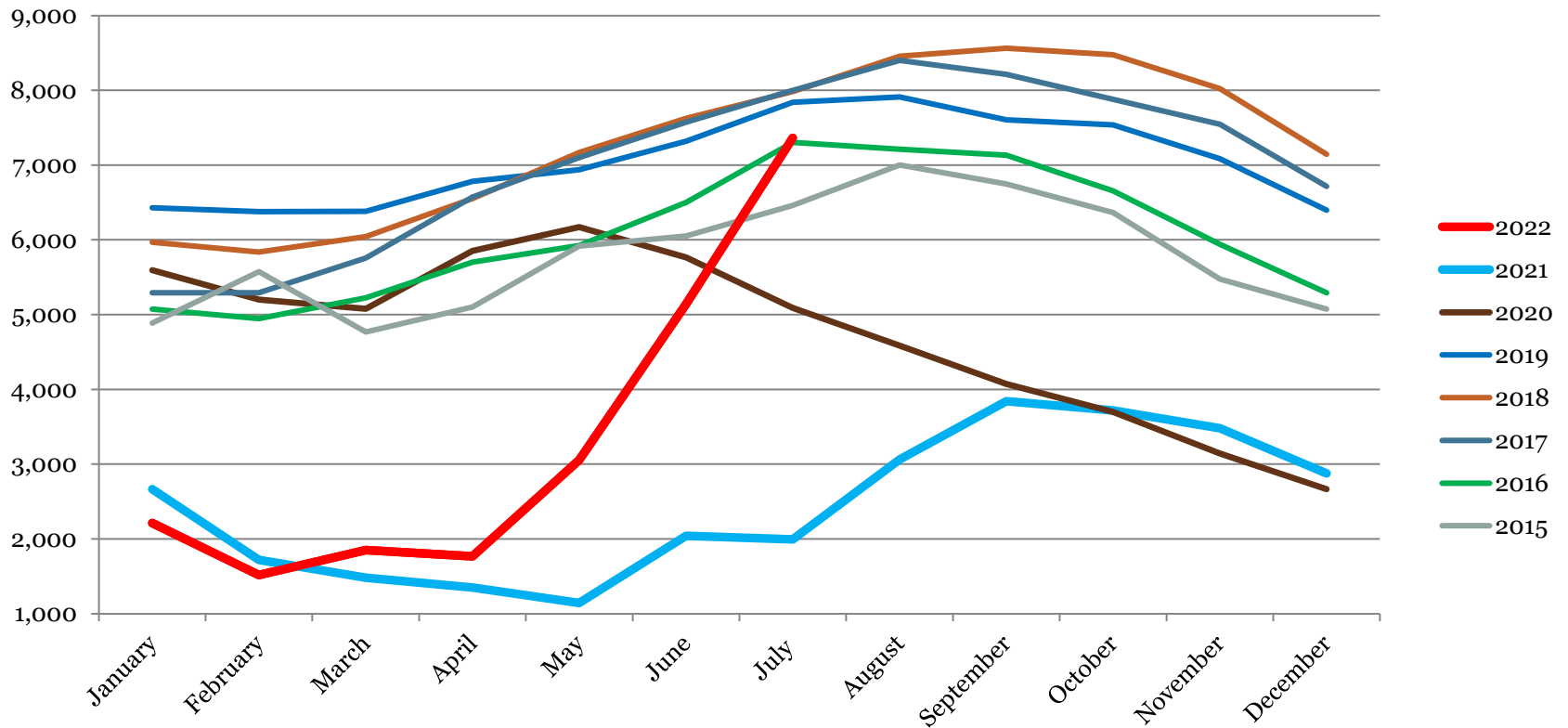
Overall, we are in an Extreme Seller's Market with 2.37 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$800,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	31	68	2.19	98.00%	Extreme Sellers Market
\$200-\$300k	120	152	1.27	102.00%	Extreme Sellers Market
\$300-\$400k	461	713	1.55	102.00%	Extreme Sellers Market
\$400k-\$500k	693	1453	2.10	103.00%	Extreme Sellers Market
\$500-\$600k	529	1180	2.23	103.00%	Extreme Sellers Market
\$600-\$700k	362	954	2.64	103.00%	Extreme Sellers Market
\$700-\$800k	239	656	2.74	103.00%	Extreme Sellers Market
\$800-\$900k	158	496	3.14	102.00%	Normal Seller's market
\$900-\$1M	130	323	2.48	102.00%	Extreme Sellers Market
\$1-\$2M	319	963	3.02	104.00%	Normal Seller's market
\$2-\$3M	48	203	4.23	101.00%	Normal Seller's market
\$3-\$4M	12	90	7.50	99.00%	Balanced Market
\$4M<	5	108	21.60	94.00%	Extreme Buyer's Market
Overall MKT	3107	7359	2.37	101.23%	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 – July 2022

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of July there were 7,354 homes for sale in Austin, Texas. **There are 72.91% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- June 2022



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	24	59	2.46	\$ 730,000	103%	20
78703	13	31	2.38	\$ 2,435,000	102%	19
78704	27	97	3.59	\$ 1,485,000	102%	9
78705	4	8	2.00	\$ 1,167,500	89%	16
78717	26	58	2.23	\$ 747,500	102%	6
78722	7	9	1.29	\$ 810,000	106%	18
78723	52	67	1.29	\$ 631,983	105%	11
78727	18	53	2.94	\$ 585,500	102%	5
78730	3	27	9.00	\$ 1,040,000	100%	10
78731	17	41	2.41	\$ 1,450,000	101%	7
78732	23	60	2.61	\$ 1,155,000	102%	20
78733	10	21	2.10	\$ 1,375,000	103%	10
78734	33	92	2.79	\$ 862,000	102%	15
78735	14	29	2.07	\$ 1,004,000	105%	9
78738	53	172	3.25	\$ 1,000,000	102%	10
78739	34	35	1.03	\$ 1,034,000	105%	8
78746	22	78	3.55	\$ 1,918,500	107%	6
78749	45	70	1.56	\$ 665,000	111%	6
78750	32	57	1.78	\$ 862,500	106%	10
78751	11	27	2.45	\$ 815,000	108%	11
78757	29	42	1.45	\$ 915,000	106%	20
78758	19	43	2.26	\$ 621,000	108%	5
78759	18	57	3.17	\$ 885,500	109%	7
78613	90	196	2.18	\$ 583,175	107%	8
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

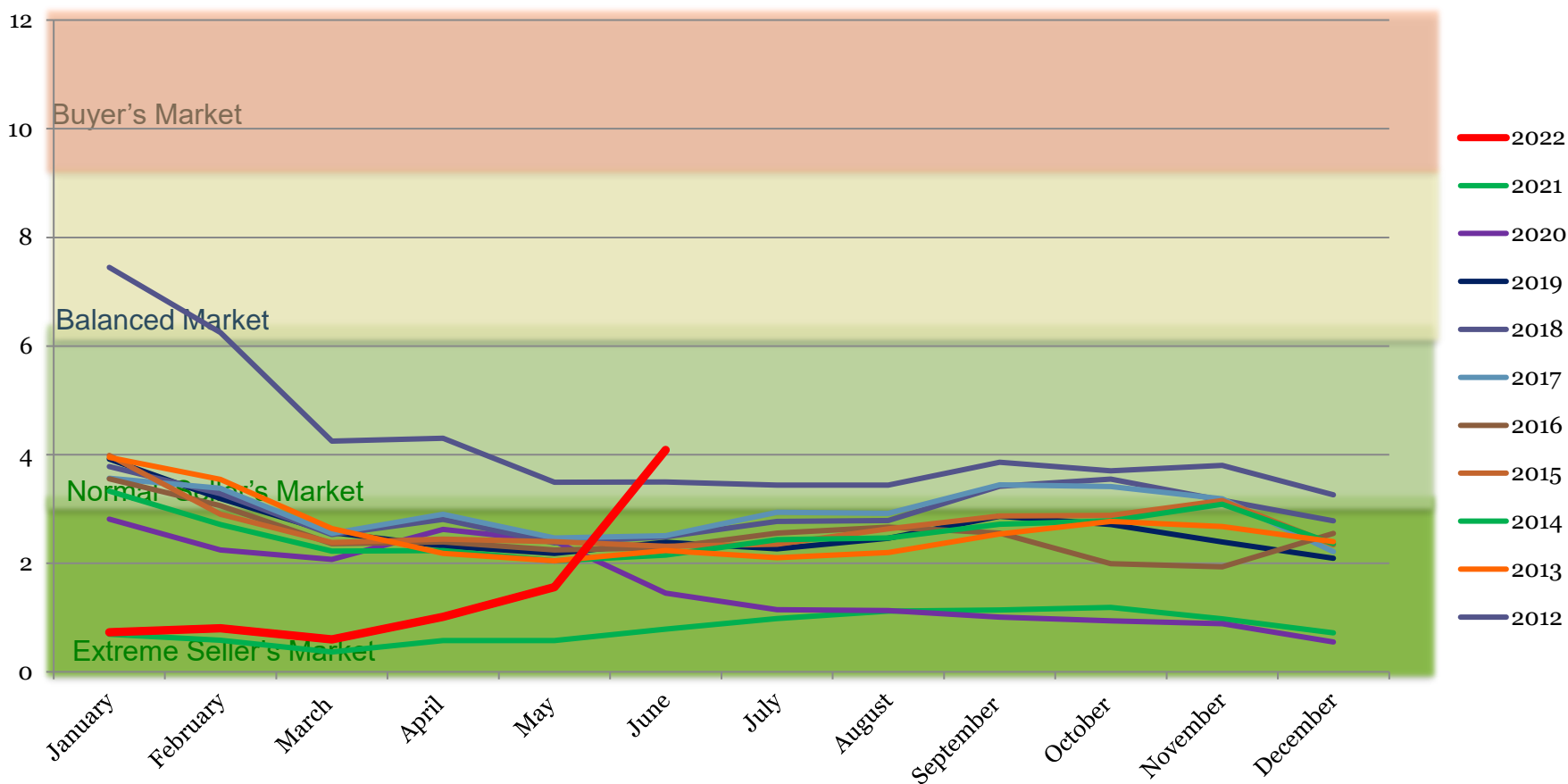
78722
78723

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

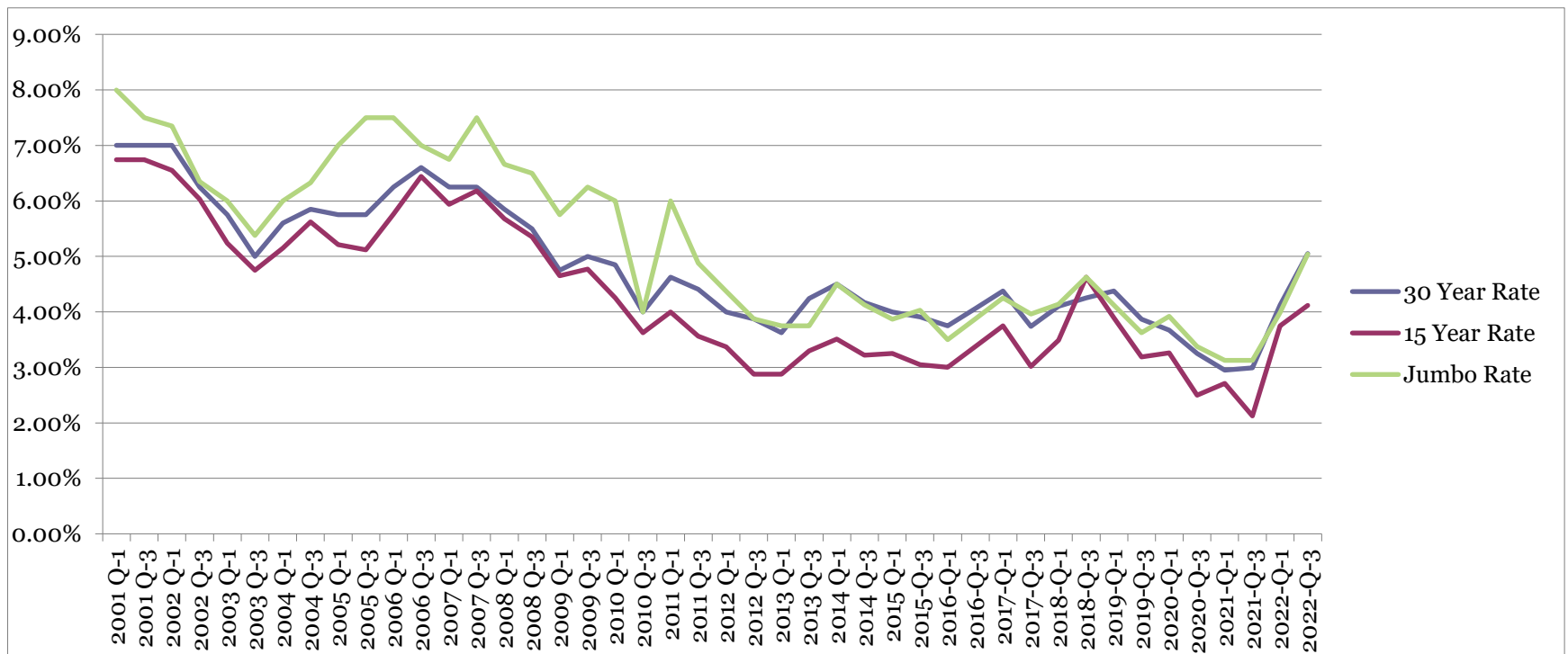


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 4.75%

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



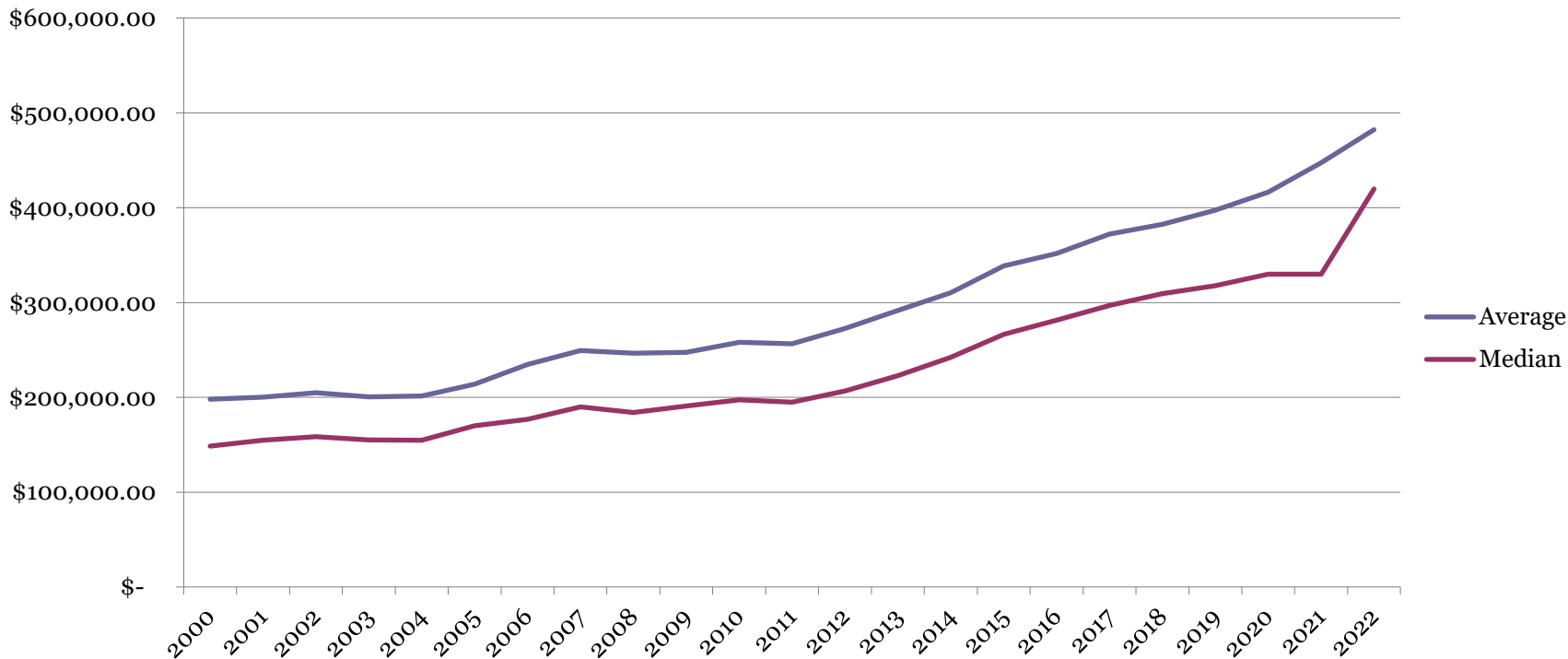
Average and Median Sold 22 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$454,072. The median sold price was \$403,000 last month. The average sales price in June is down 1.68% and the median sales price is up 0.75% from one year ago.

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

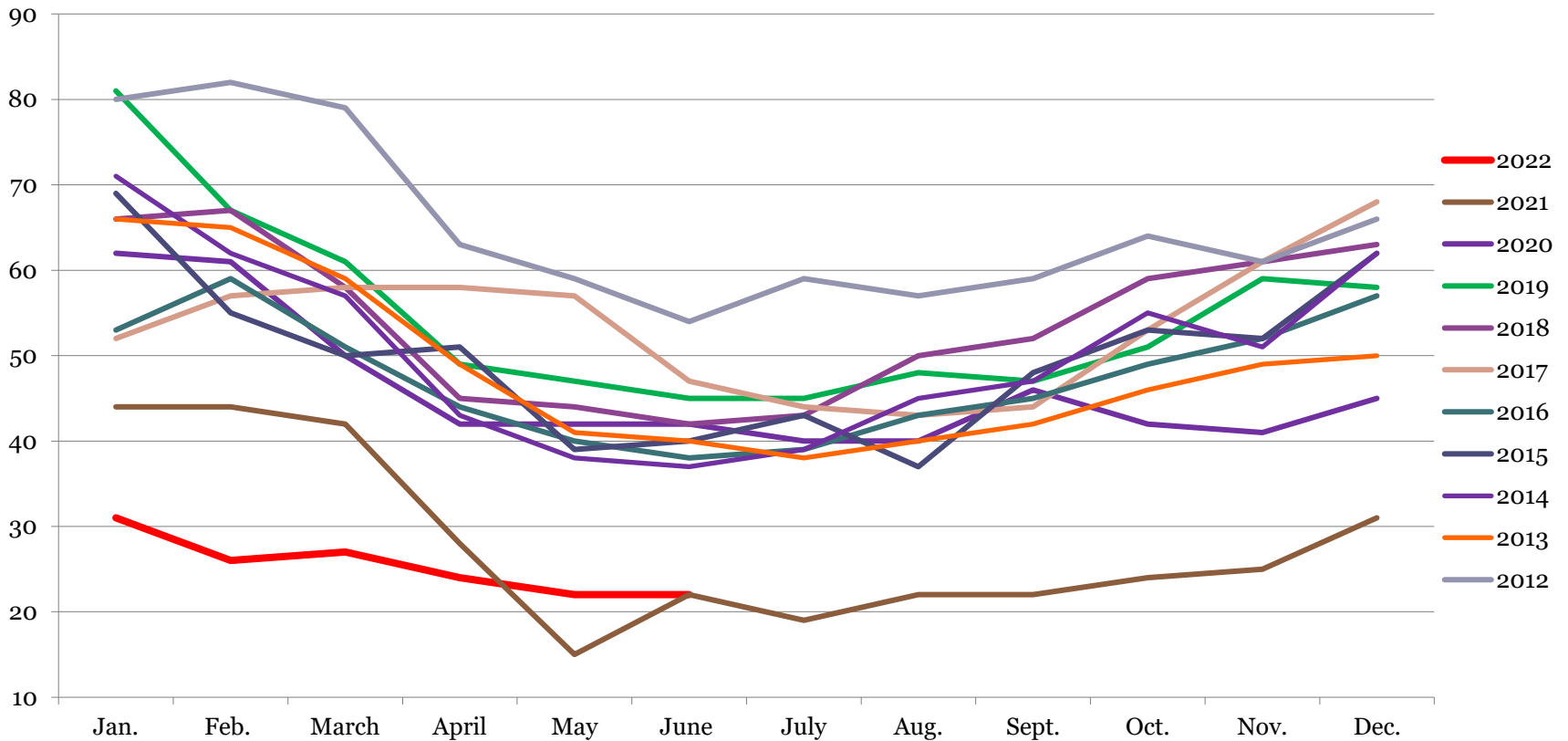


Average Days on Market 2012-2022



9

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