



WEST AUSTIN

P R O P E R T I E S

August 2022 Austin Real Estate Market Report

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

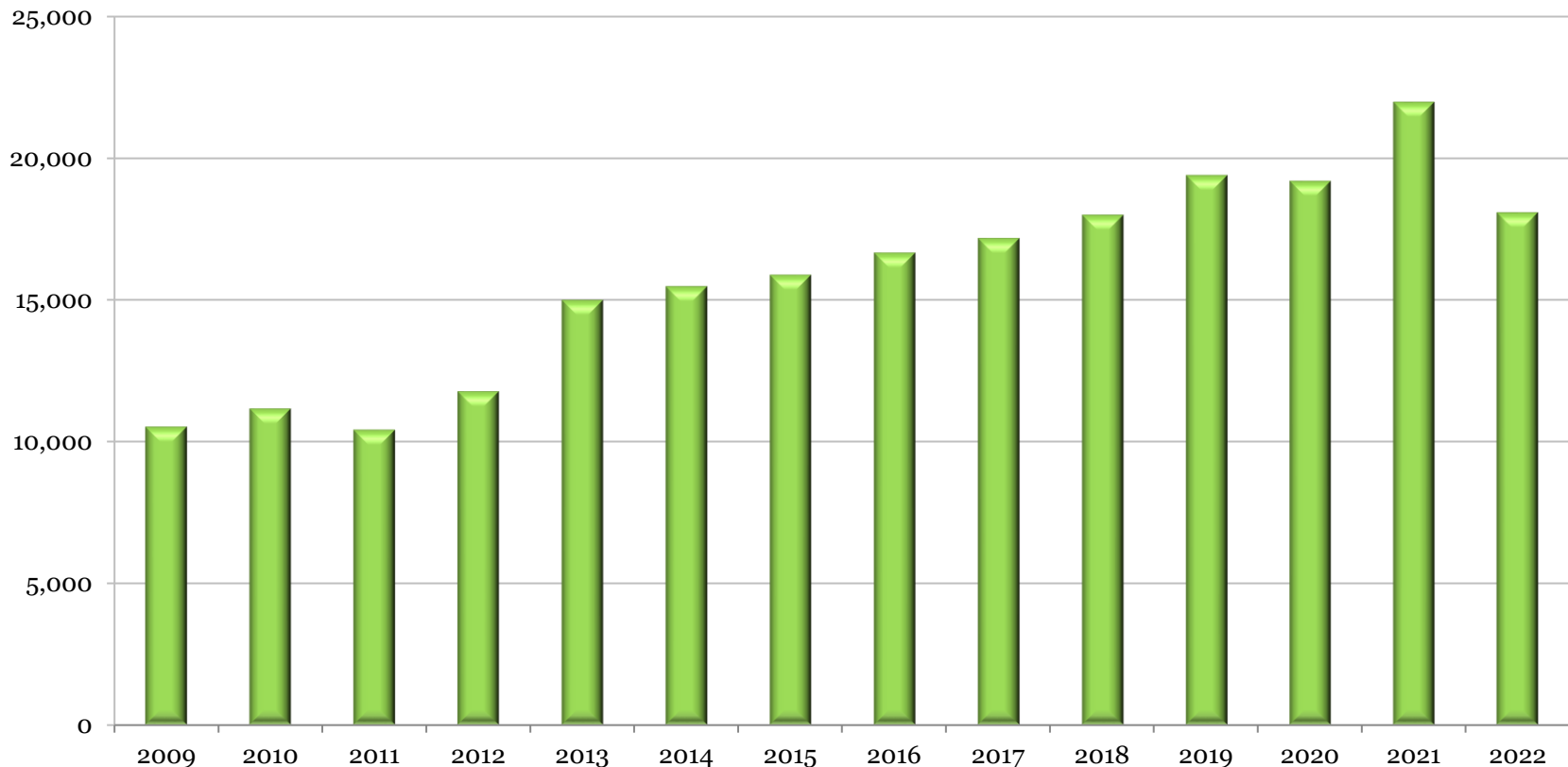
Volume 8, Issue XVII



Year to Date Sales – August 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.

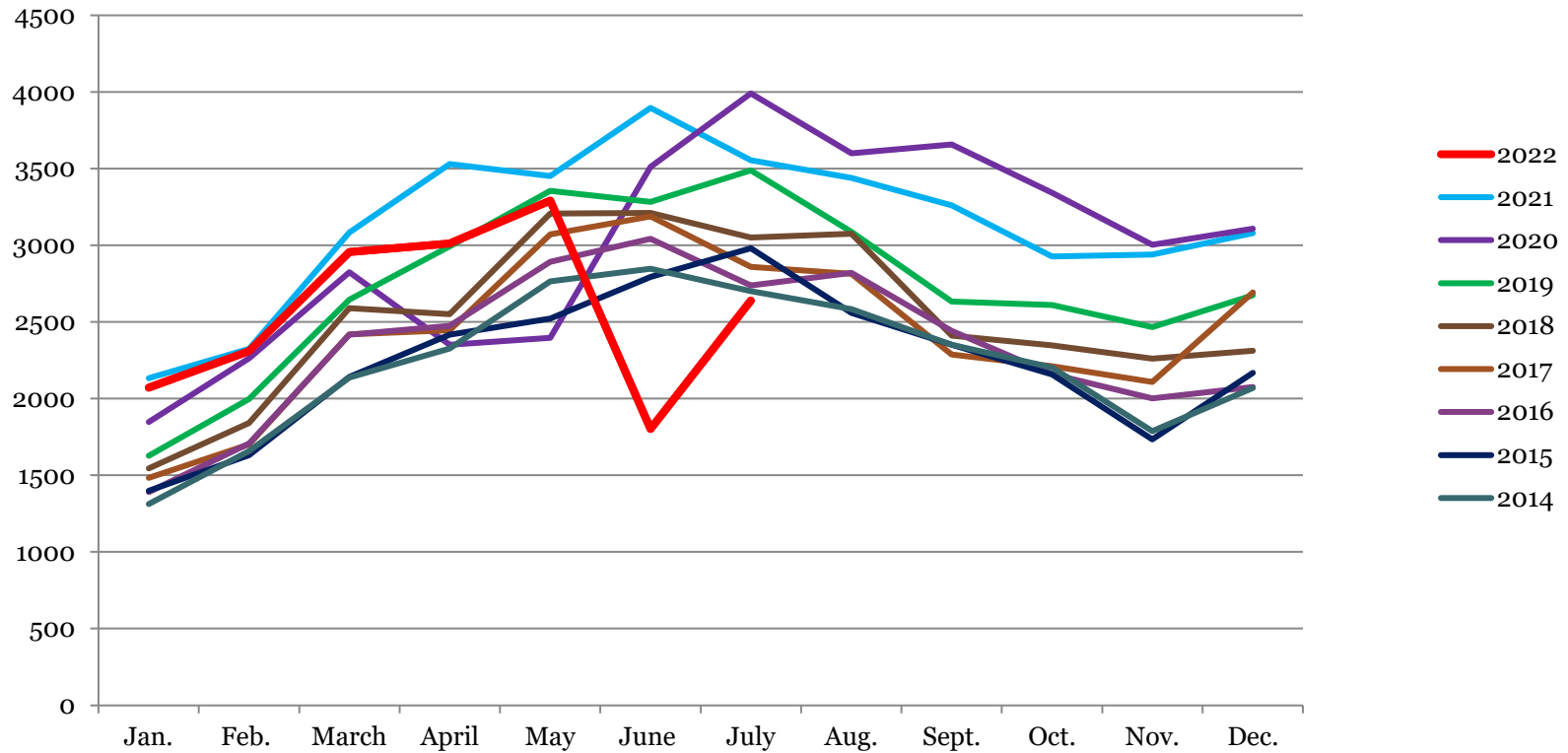


Homes Sold per Month – July 2022



2

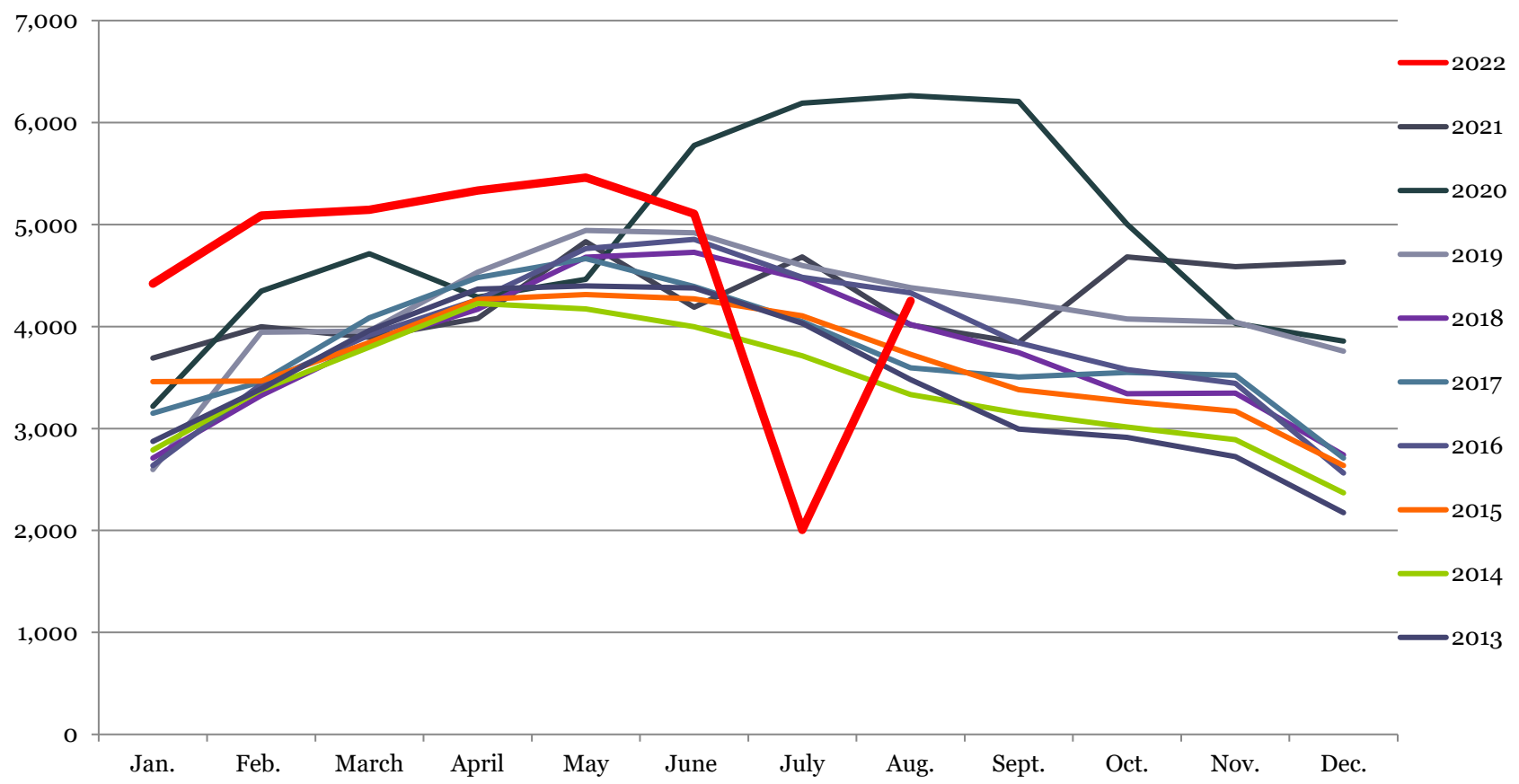
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,639 homes sold in Austin, Texas. This represents a 25.75% decrease in homes sold last month compared to one year ago.



Pending Sales per Month – August 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 4,253 homes Pending in Austin, Texas.



Home Sales by Price Band- July 2022



5

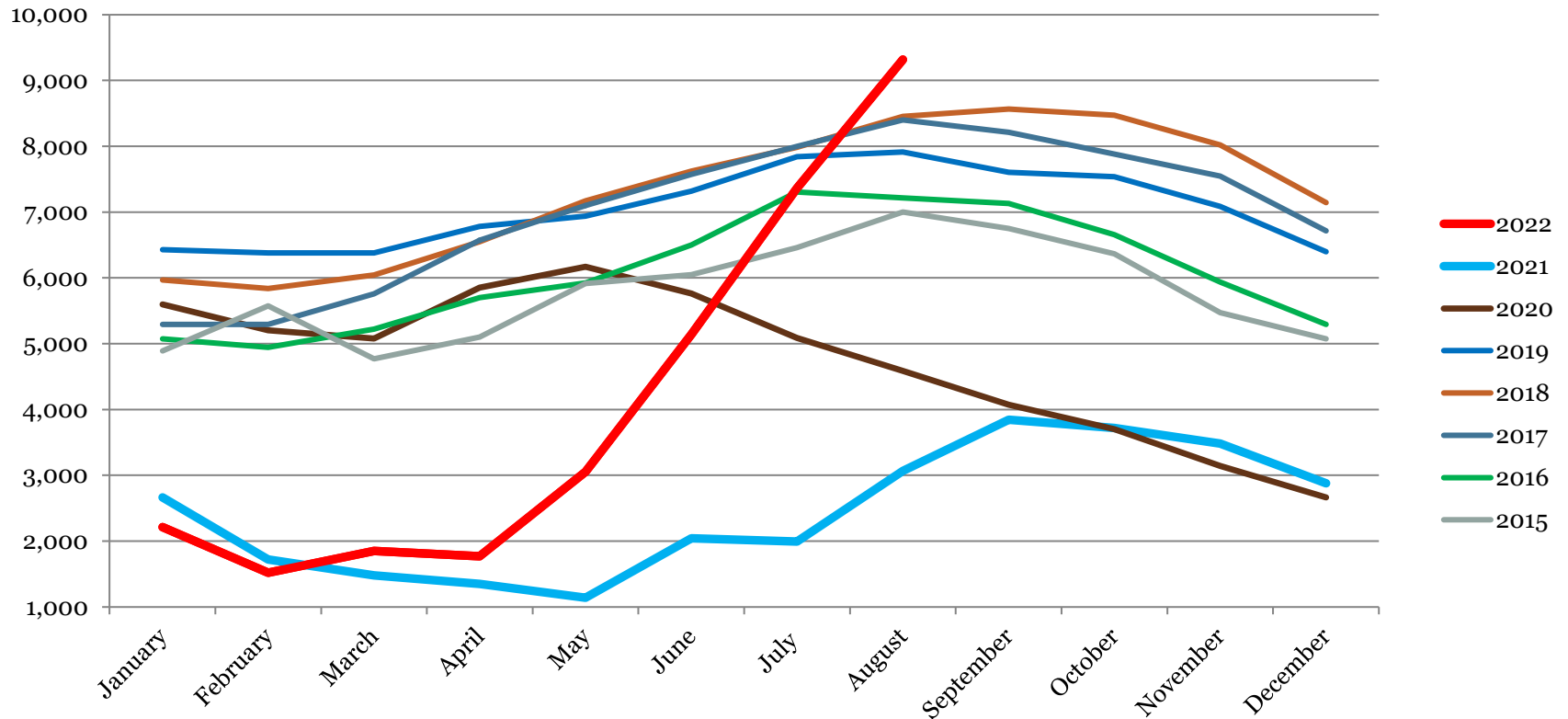
Overall, we are in an Normal Seller's Market with 3.54 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$400,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	44	71	1.61	97.00%	Extreme Sellers Market
\$200-\$300k	126	226	1.79	100.00%	Extreme Sellers Market
\$300-\$400k	490	1186	2.42	101.00%	Extreme Sellers Market
\$400k-\$500k	618	1970	3.19	101.00%	Normal Seller's market
\$500-\$600k	373	1435	3.85	101.00%	Normal Seller's market
\$600-\$700k	287	1120	3.90	100.00%	Normal Seller's market
\$700-\$800k	178	805	4.52	100.00%	Normal Seller's market
\$800-\$900k	131	570	4.35	100.00%	Normal Seller's market
\$900-\$1M	99	367	3.71	100.00%	Normal Seller's market
\$1-\$2M	232	1089	4.69	100.00%	Normal Seller's market
\$2-\$3M	37	238	6.43	99.00%	Balanced Market
\$3-\$4M	10	104	10.40	97.00%	Normal Buyer's Market
\$4M<	5	121	24.20	96.00%	Extreme Buyer's Market
Overall MKT	2630	9302	3.54	99.38%	Normal Seller's 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 – August 2022

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of August there were 9,319 homes for sale in Austin, Texas. **There are 204% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- July 2022



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	22	79	3.59	\$ 797,000	99%	14
78703	10	40	4.00	\$ 2,100,000	102%	16
78704	25	117	4.68	\$ 1,300,000	99%	28
78705	2	6	3.00	\$ 1,387,500	93%	11
78717	21	68	3.24	\$ 700,000	98%	15
78722	3	18	6.00	\$ 812,200	103%	4
78723	17	99	5.82	\$ 645,000	100%	22
78727	19	52	2.74	\$ 645,500	99%	17
78730	8	29	3.63	\$ 1,575,000	100%	8
78731	20	55	2.75	\$ 1,274,950	101%	20
78732	14	78	5.57	\$ 1,282,875	100%	21
78733	12	36	3.00	\$ 1,597,500	96%	20
78734	34	104	3.06	\$ 875,500	98%	14
78735	12	30	2.50	\$ 1,062,500	98%	9
78738	43	186	4.33	\$ 1,085,000	100%	10
78739	24	53	2.21	\$ 927,500	100%	8
78746	14	92	6.57	\$ 1,832,000	98%	6
78749	32	101	3.16	\$ 722,500	101%	6
78750	23	71	3.09	\$ 897,000	98%	10
78751	10	36	3.60	\$ 880,000	99%	11
78757	30	54	1.80	\$ 852,000	102%	20
78758	20	58	2.90	\$ 554,000	102%	5
78759	20	83	4.15	\$ 942,500	0%	7
78613	88	254	2.89	\$ 547,000	100%	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

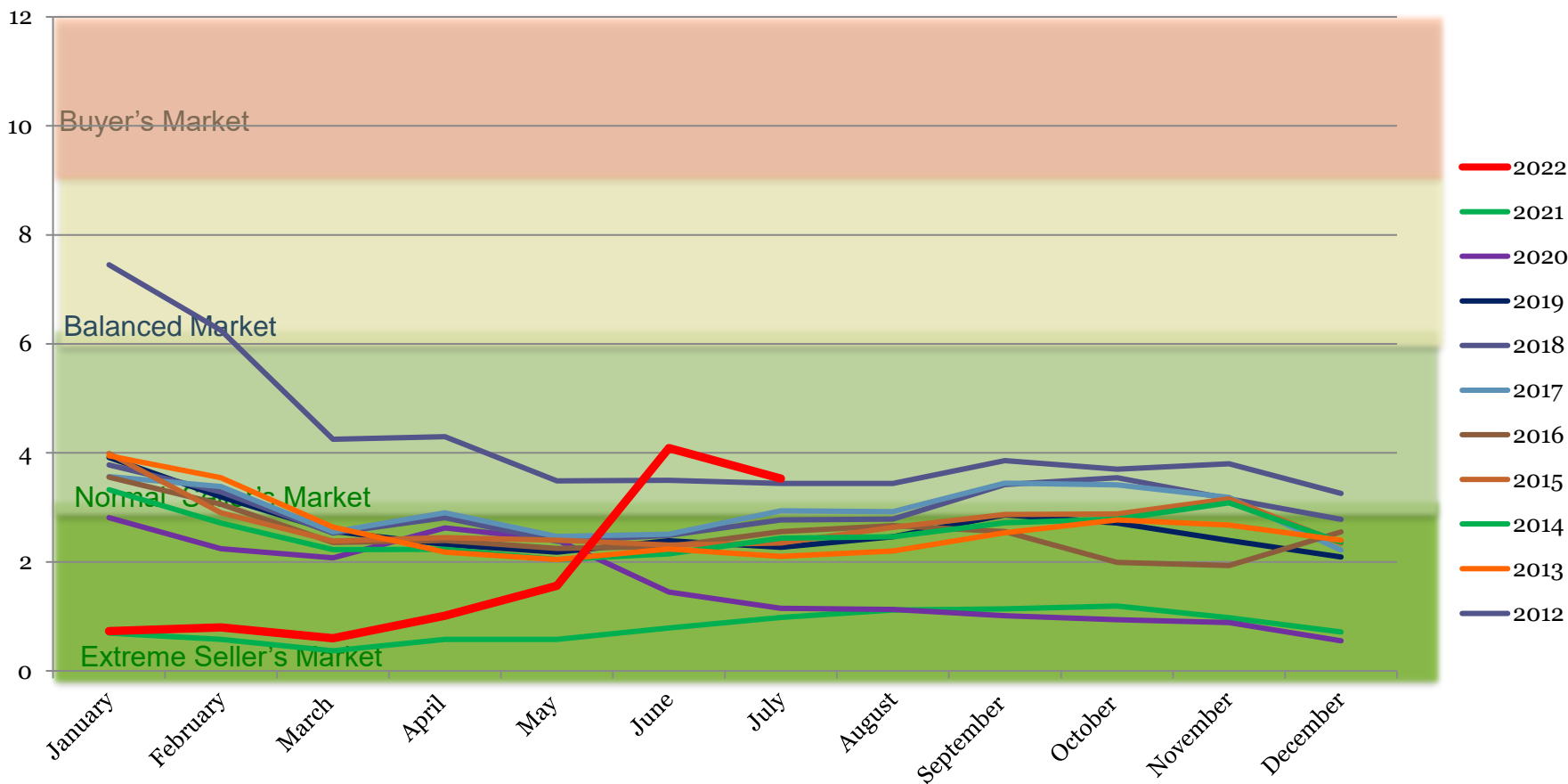
78722
78723

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

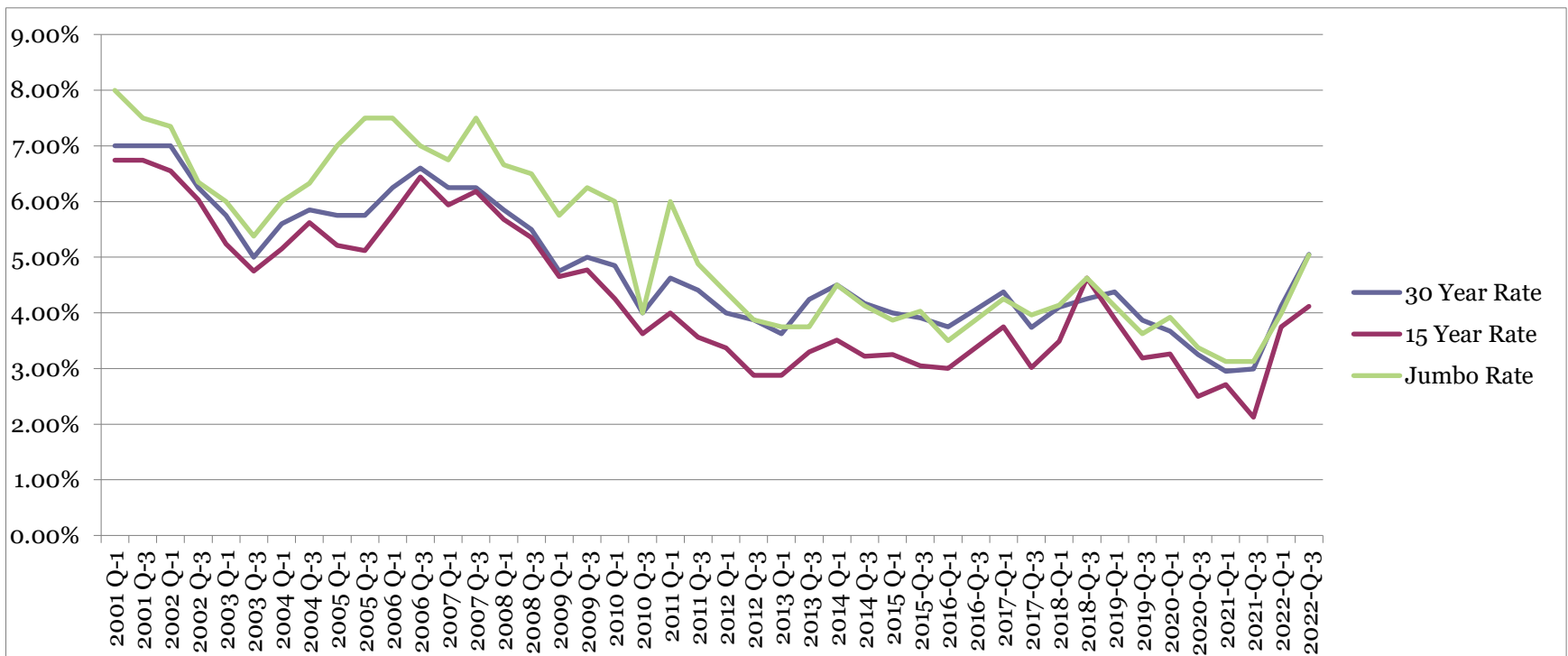


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 4.93%
 Conforming 15 yr: 4.21%

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



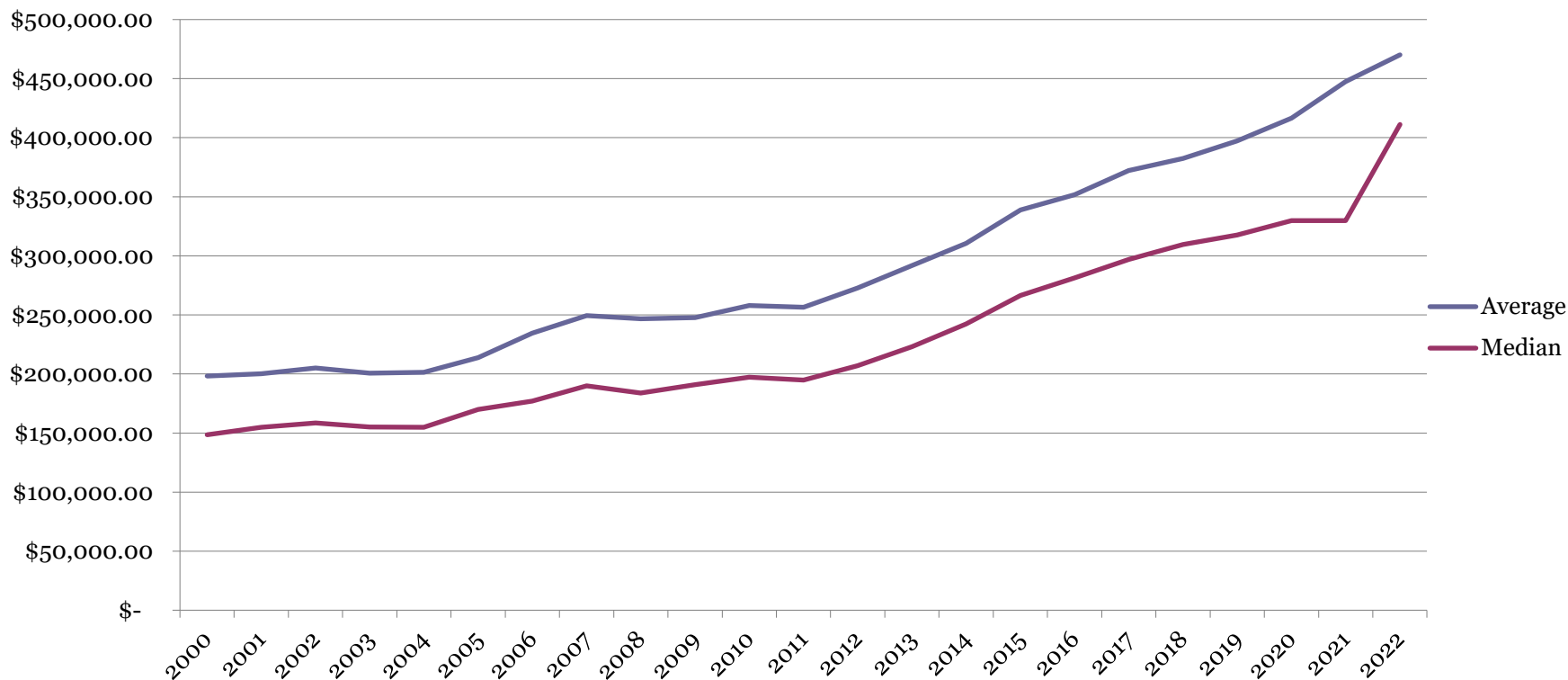
Average and Median Sold 22 Year Summary



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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 \$396,600. The median sold price was \$358,390 last month. The average sales price in July is down 13.31% and the median sales price is down 6.91% from one year ago.

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

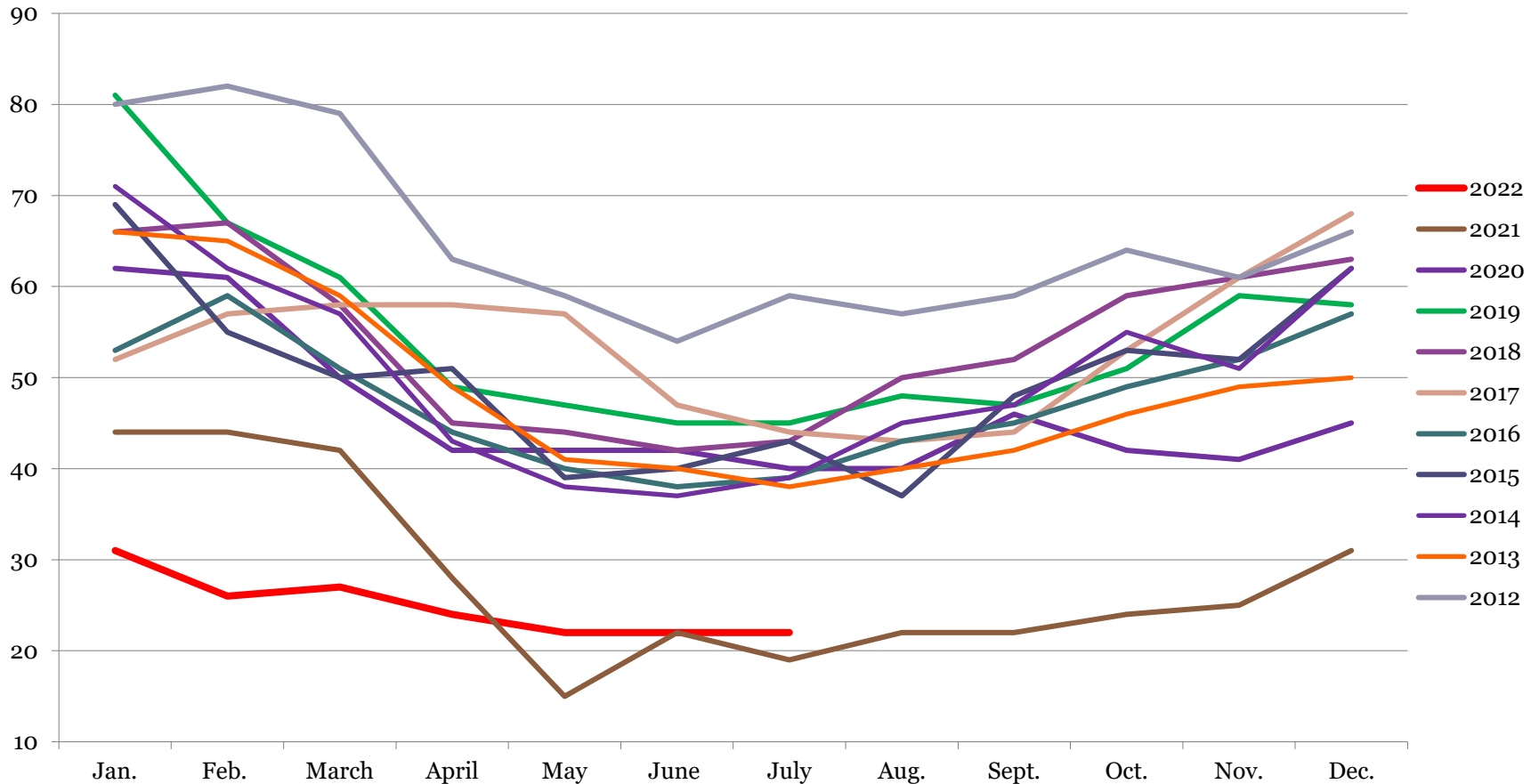


Average Days on Market 2012-2022



9

Of the homes that sold last month, the average amount of days they had been on the market was 22 days. This is the 3 days more than one 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.