



WEST AUSTIN
PROPERTIES

September 2022 Austin Real Estate Market Report

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

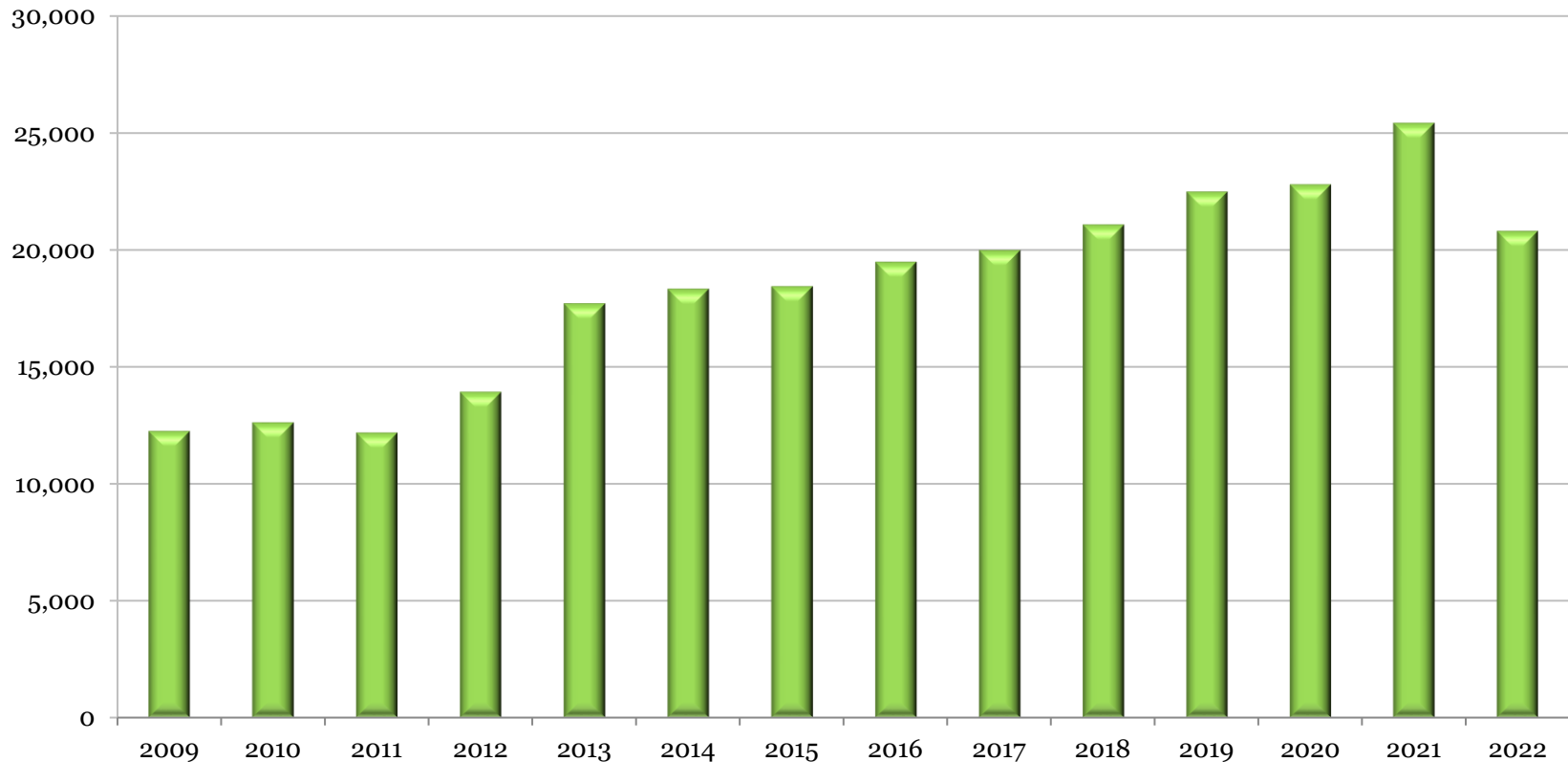
Volume 9, Issue XVII



Year to Date Sales – September 2022

1

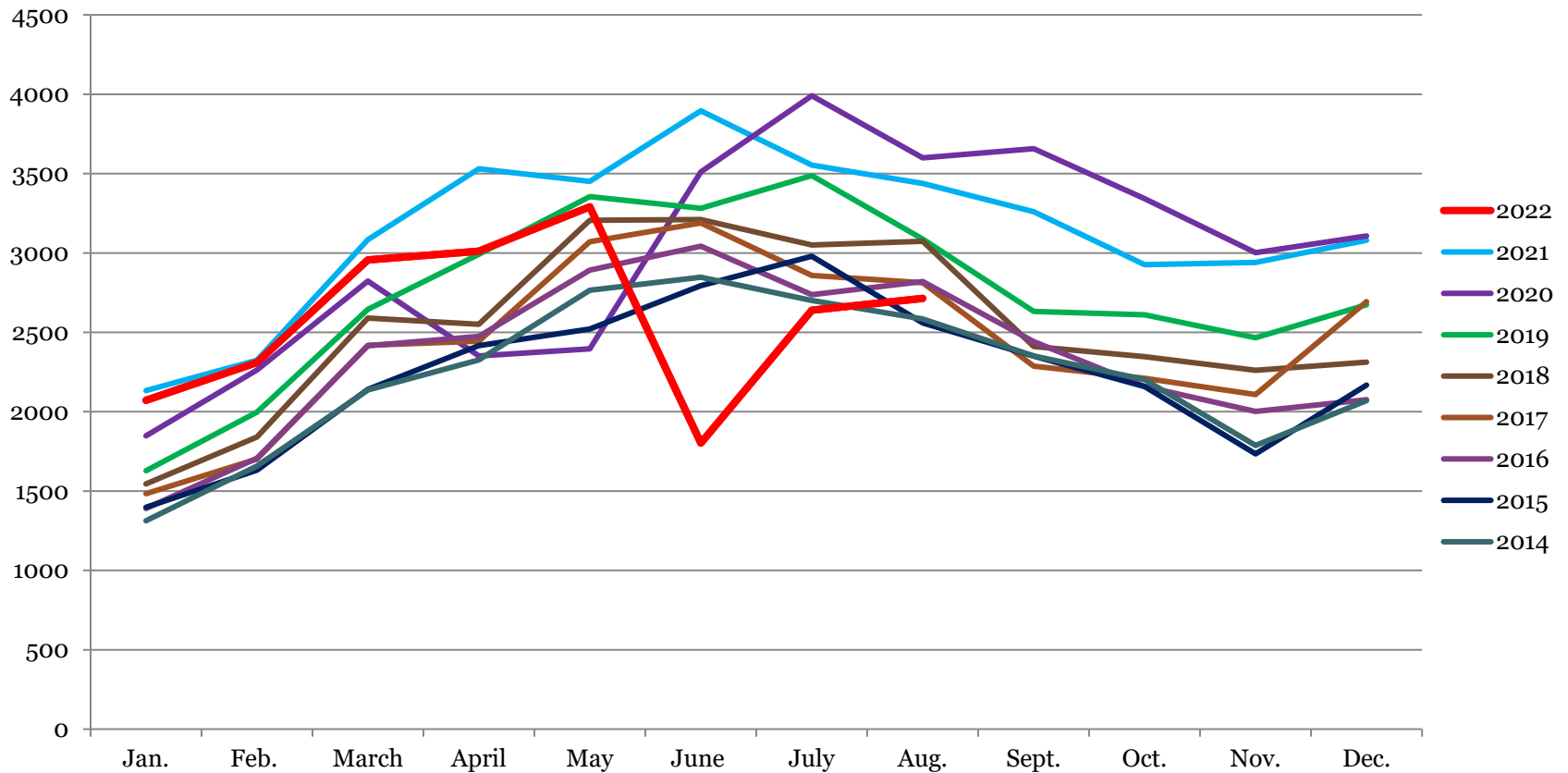
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have growing demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates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



Homes Sold per Month – August 2022

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,714 homes sold in Austin, Texas. This represents a 21.06% decrease in homes sold last month compared to one year ago.

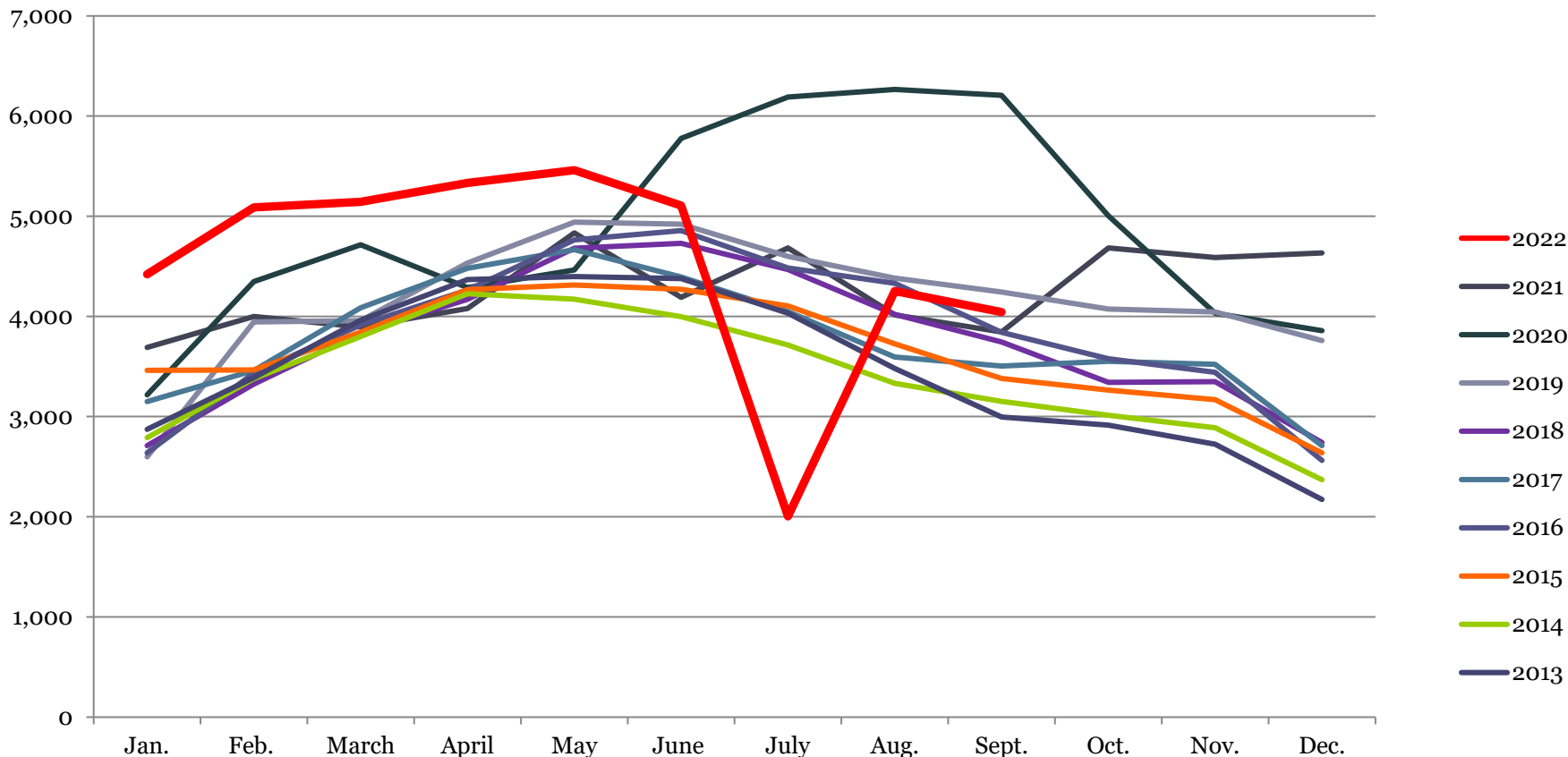


Pending Sales per Month – August 2022



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 4,043 homes Pending in Austin, Texas.



Home Sales by Price Band- August 2022



5

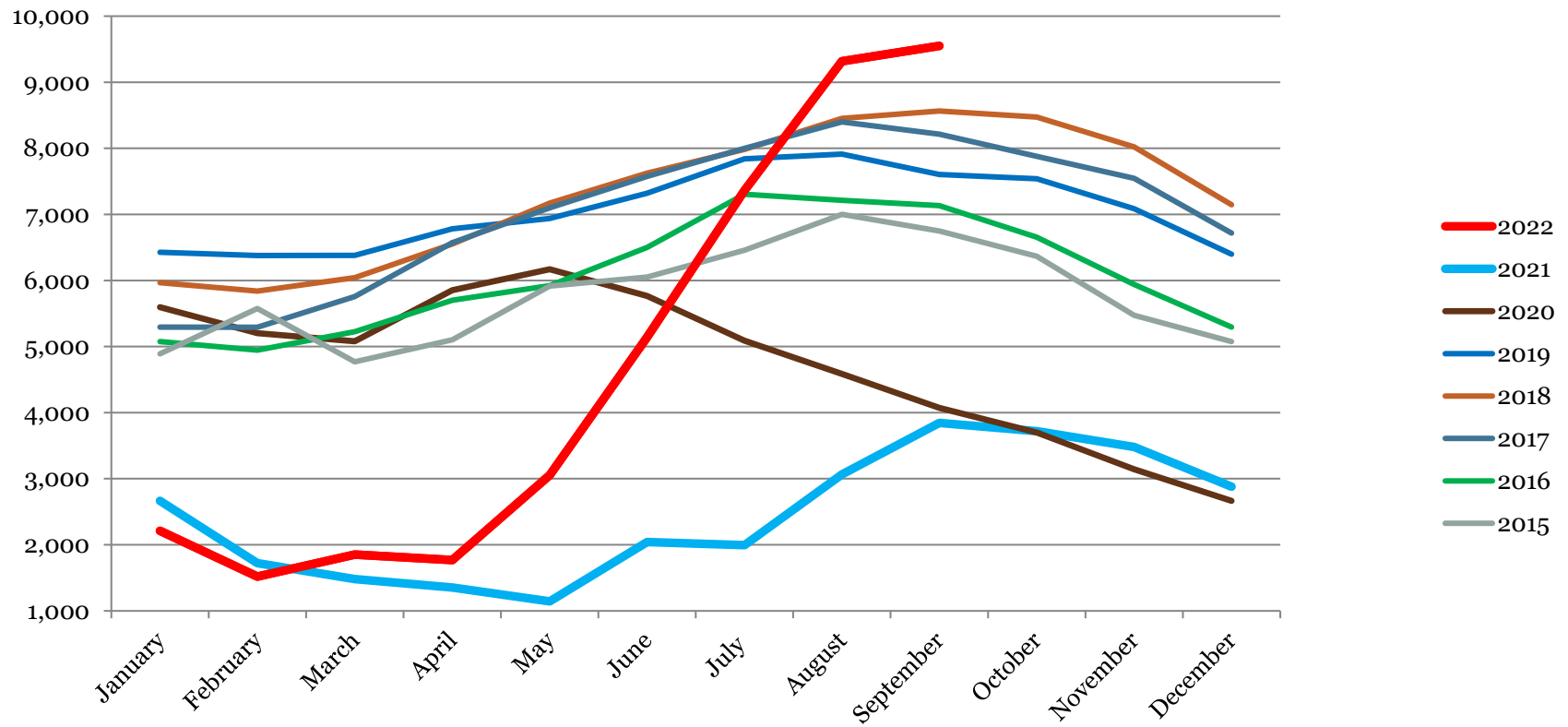
Overall, we are in a Normal Seller's Market with 3.50 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$400,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	54	70	1.30	96.00%	Extreme Sellers Market
\$200-\$300k	135	218	1.61	99.00%	Extreme Sellers Market
\$300-\$400k	565	1460	2.58	99.00%	Extreme Sellers Market
\$400k-\$500k	639	2009	3.14	99.00%	Normal Seller's market
\$500-\$600k	389	1550	3.98	99.00%	Normal Seller's market
\$600-\$700k	265	1072	4.05	99.00%	Normal Seller's market
\$700-\$800k	164	782	4.77	99.00%	Normal Seller's market
\$800-\$900k	102	505	4.95	99.00%	Normal Seller's market
\$900-\$1M	100	378	3.78	98.00%	Normal Seller's market
\$1-\$2M	240	1011	4.21	97.00%	Normal Seller's market
\$2-\$3M	40	208	5.20	97.00%	Normal Seller's market
\$3-\$4M	9	104	11.56	106.00%	Normal Buyer's Market
\$4M<	7	120	17.14	94.00%	Extreme Buyer's Market
Overall MKT	2709	9487	3.50	98.54%	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 – September 2022

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September there were 9,319 homes for sale in Austin, Texas. **There are 148% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- August 2022



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	12	87	7.25	\$ 992,500	98%	19
78703	9	40	4.44	\$ 1,400,000	102%	32
78704	25	103	4.12	\$ 1,500,000	99%	27
78705	1	11	11.00	\$ 1,225,000	94%	33
78717	18	53	2.94	\$ 697,800	96%	27
78722	4	16	4.00	\$ 670,000	101%	14
78723	29	91	3.14	\$ 575,178	96%	21
78727	21	55	2.62	\$ 535,000	97%	37
78730	8	28	3.50	\$ 1,512,000	93%	39
78731	15	62	4.13	\$ 1,150,000	96%	16
78732	20	59	2.95	\$ 920,000	98%	20
78733	2	33	16.50	\$ 2,437,500	100%	5
78734	33	100	3.03	\$ 770,000	99%	28
78735	10	30	3.00	\$ 1,082,000	98%	35
78738	52	172	3.31	\$ 932,500	97%	35
78739	22	50	2.27	\$ 882,500	99%	19
78746	20	85	4.25	\$ 2,305,000	99%	31
78749	32	82	2.56	\$ 650,000	99%	28
78750	24	81	3.38	\$ 687,500	97%	21
78751	11	26	2.36	\$ 735,000	99%	19
78757	23	71	3.09	\$ 850,000	98%	21
78758	10	54	5.40	\$ 512,450	97%	25
78759	22	66	3.00	\$ 911,000	94%	27
78613	66	234	3.55	\$ 561,250	98%	27
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

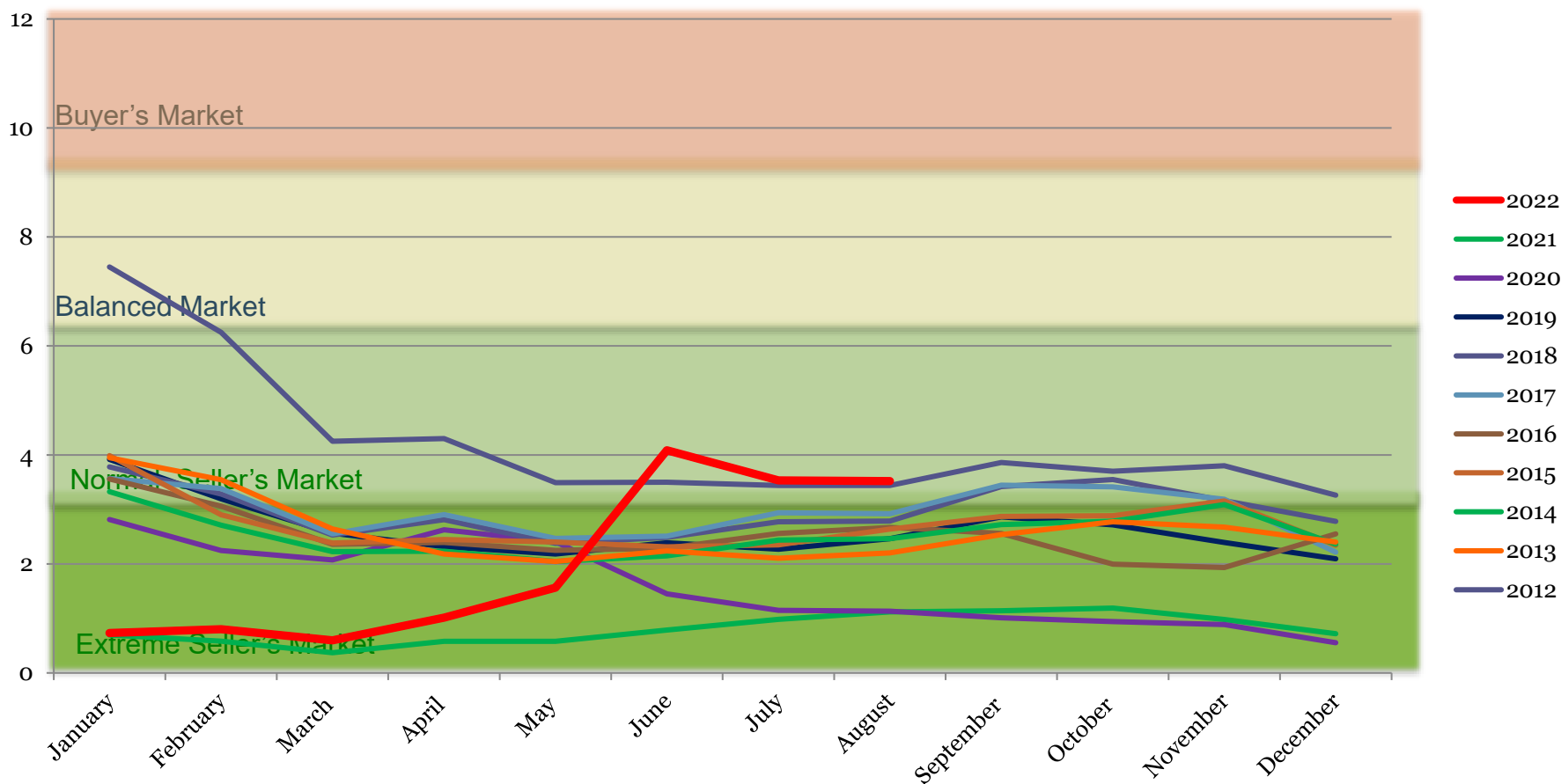
78722
78723

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

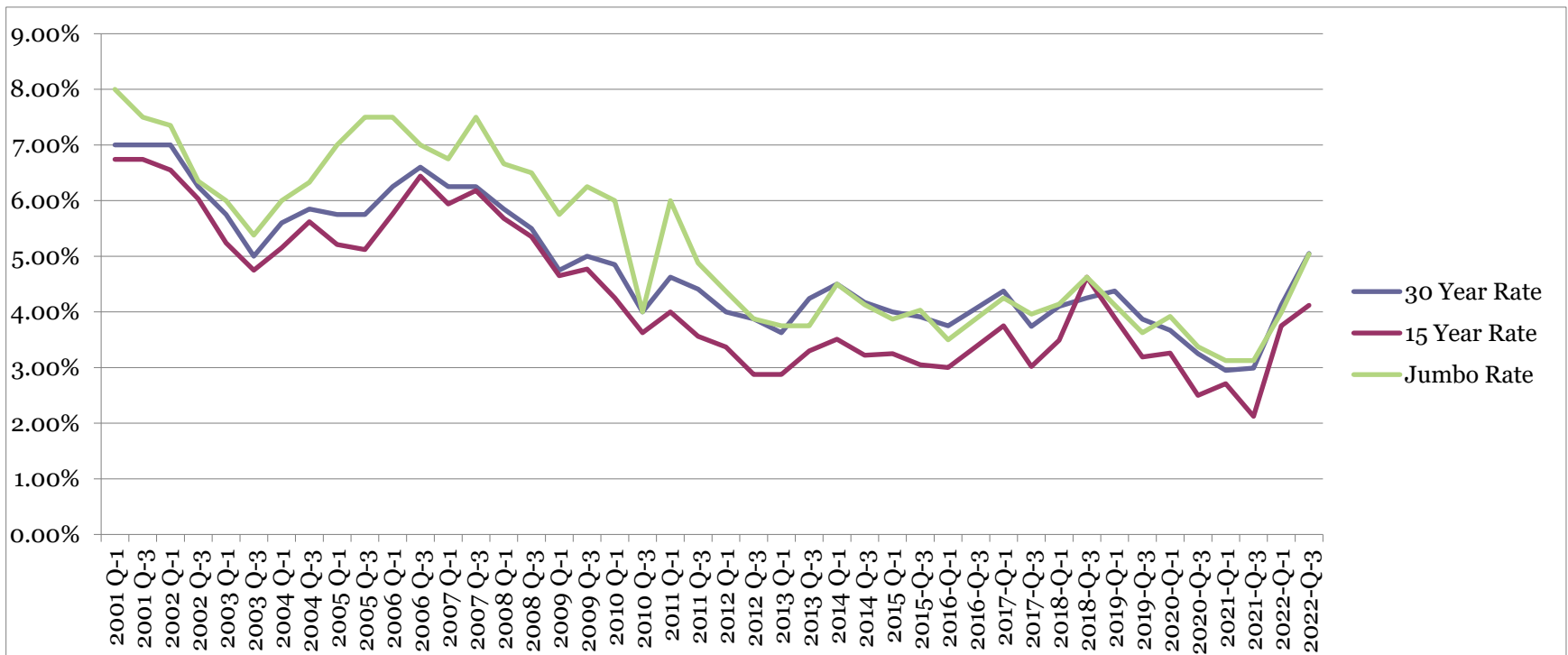


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 5.44%
 Conforming 15 yr: 4.68%

Jumbo* 30 yr: 6.05%
 *(over \$647,200 loan amount)



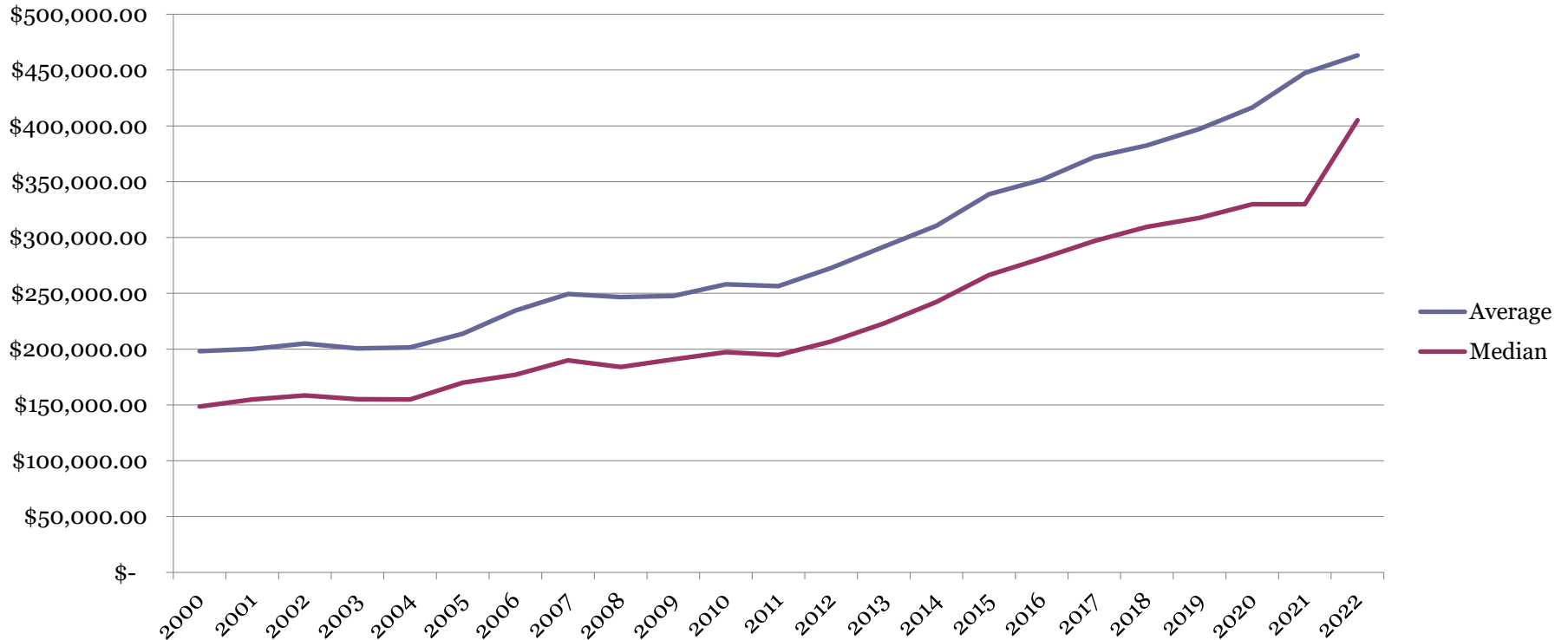
Average and Median Sold 22 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$414,284. The median sold price was \$363,017 last month. The average sales price in August is down 6.06% and the median sales price is down 4.47% from one year ago.

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

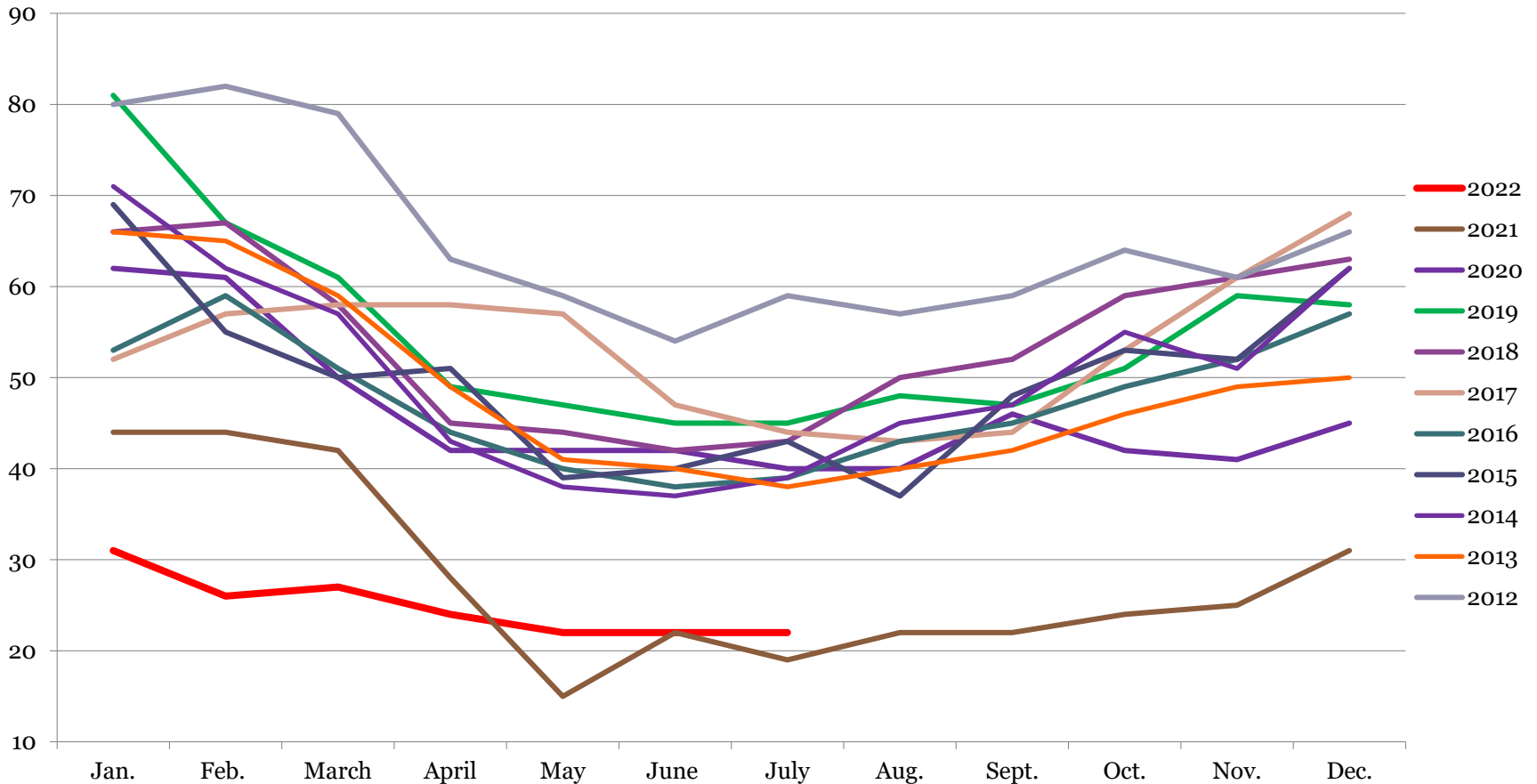


Average Days on Market 2012-2022



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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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.