

January 2010

# The West Austin Marketplace

An information-rich newsletter for our clients and community leaders.

## Austin End of Year and December Real Estate Report

In 2009, the Austin area reported 18,734 homes sold. This represents a 7 year low in one year sales. And while the number of homes sold continued to decline, the average length of time a home was on the market increased to 88 days, the longest time in 11 years.

**However**, the average home sales price for the year was at the highest level ever, at \$261,372! This average sales price for 2009 represents a 4.2% increase over the prior year. (Across the country, most communities are experiencing a drop in average value of homes sold, meaning the Austin market overall is more stable, in our opinion.)

General area numbers **do not** provide a clear picture of what is happening in Austin. Within the area wide numbers there are some housing markets within Austin that are Sellers' Markets where demand exceeds supply, others housing markets that are Buyers Markets where supply exceeds demand, and some markets that are Balanced. And reviewing monthly trends help you understand if markets are getting stronger or weaker. So to better understand the Austin market, we have developed the following 10 charts:

Sales by Price Band

Sales by Region

Homes for Sale per Month 8 Year Summary

Homes Sold per Month 7 Year Summary

Average and Median Solds 2009

Average and Median Solds 11 Year Summary

Average Days on Market 11 Year Summary

Average Days on Market 6 Year Summary

Sales per Year 11 Year Summary

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**Sales by Price Band**

During December 2009, **1,299** homes sold in Austin. The low sold was **\$23,710** and the high sold was **\$2,958,500** and the average sold was **\$263,736**. The average days of the market was **82** days.

During December the best selling markets were below \$200,000 and were **Seller's Market's**, where months of inventory was **less than five months**. Above \$400,000 , where inventory **exceeds 8 months**, it is a **Buyers' Market**.

**End of Year and December 2009 Homes Sales by Price Band**

Price Range	# of Solds	Active Listings	Month's of Inventory	Market	YTD Total
\$0-\$100K	88	428	4.86	Seller's Market	1,129
\$100-\$200K	586	2,848	4.86	Seller's Market	8,687
\$200-\$300K	290	1,722	5.94	Balanced	4,579
\$300-\$400K	161	961	5.97	Balanced	2,084
\$400-\$500K	68	584	8.59	Buyer's Market	991
\$500-\$600K	41	311	7.59	Buyer's Market	465
\$600-\$700K	17	227	13.35	Buyer's Market	262
\$700-\$800K	14	155	11.07	Buyer's Market	151
\$800-\$900K	8	115	14.38	Buyer's Market	105
\$900-\$1M	5	99	19.80	Buyer's Market	64
\$1-\$2M	17	311	18.29	Buyer's Market	170
\$2-\$3M	4	72	18.00	Buyer's Market	29
\$3M<	0	68	N/A	Buyer's Market	18
<b>Overall MKT</b>	<b>1,299</b>	<b>7,901</b>	<b>6.08</b>	<b>Balanced</b>	<b>18,734</b>
Demand Exceeds Supply - Seller's Market					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					



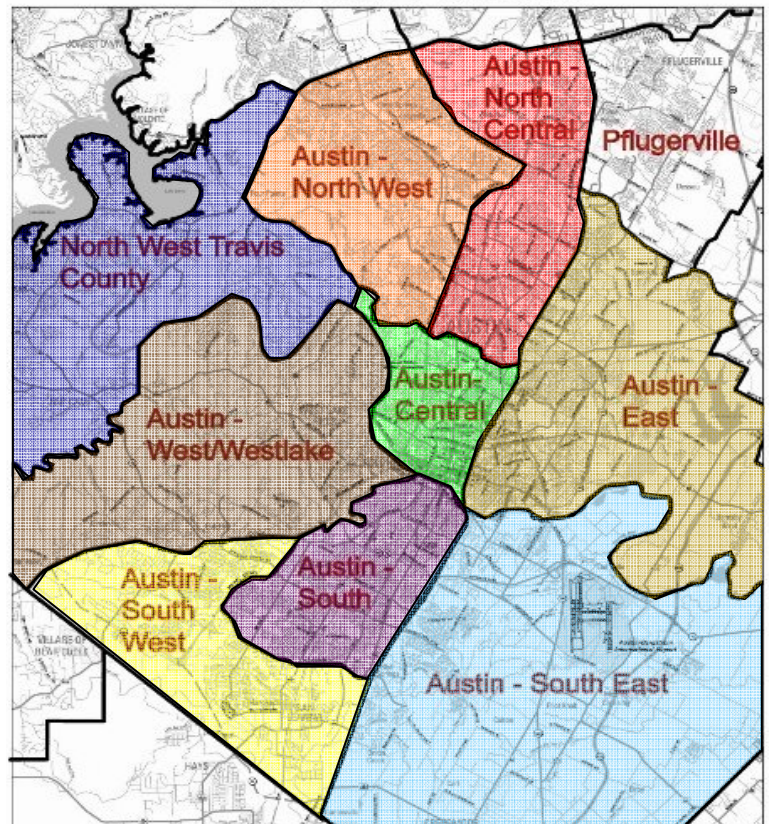
# WEST AUSTIN PROPERTIES

## December 2009 Homes Sales by Region

Region	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
Central Austin	41	325	7.93	\$696,252	87
East Austin	79	493	6.24	\$170,910	81
North Central Austin	81	231	2.85	\$210,039	87
Northwest Austin	94	340	3.62	\$260,794	61
South Austin	85	328	3.86	\$228,347	39
Southeast Austin	43	219	5.09	\$135,868	72
Southwest Austin	92	266	2.89	\$250,970	59
West Austin/Westlake	49	375	7.65	\$691,656	91
Northwest Travis Co.	92	1119	12.16	\$435,389	133
Cedar Park/Leander	138	756	5.48	\$199,288	74
Georgetown	74	531	7.18	\$207,253	98
Pflugerville	86	382	4.44	\$156,892	44
Round Rock	163	722	4.43	\$196,541	73
Dripping Springs/Wimberley	36	376	10.44	\$319,519	101
Demand Exceeds Supply - Seller's Market					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					

### Sales by Region

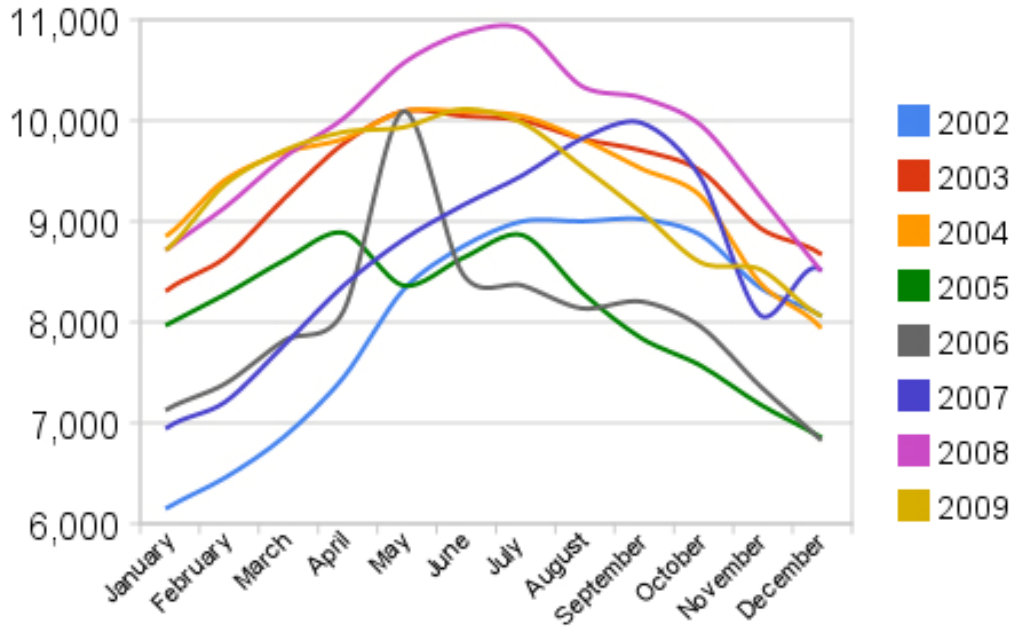
The above chart provides detail of how well each region of Austin and surrounding city is selling for the month of December and during the year. The **North Central Austin** region has the least amount of houses for sale and they are on average selling faster than other areas.





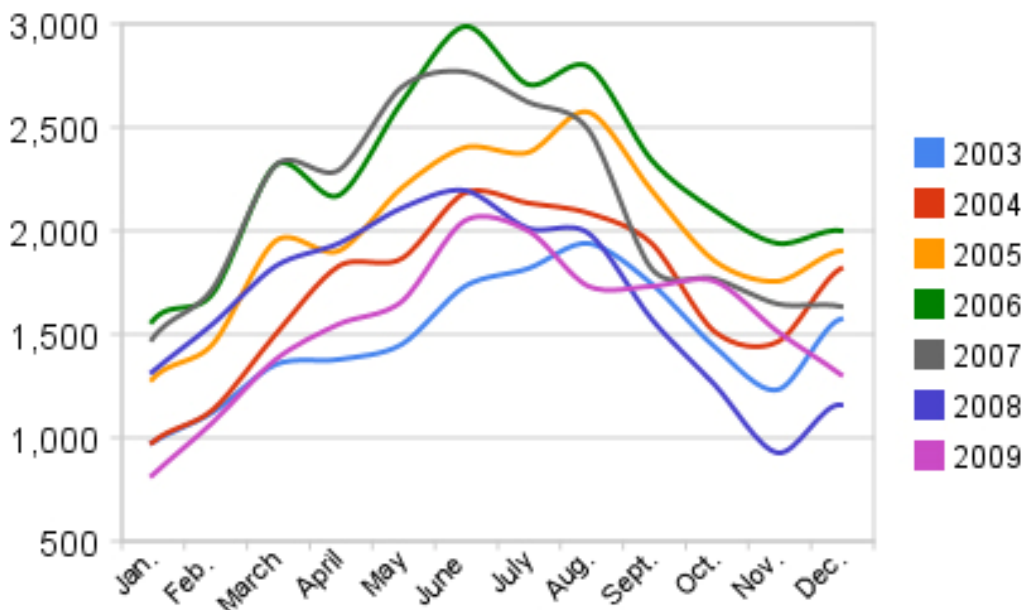
The below chart follows the trends of number of homes for sale during any given month. Last month there were **8,099** homes for sale Austin, Texas. This is **5.46% fewer** homes on the market than this month last year.

### Homes for Sale per Month 8 Year Summary



The below chart follows the trends of number of sold homes during any given month. Last month **1,305** homes sold in Austin, Texas. This is **10.88% more** sold homes than this month last year.

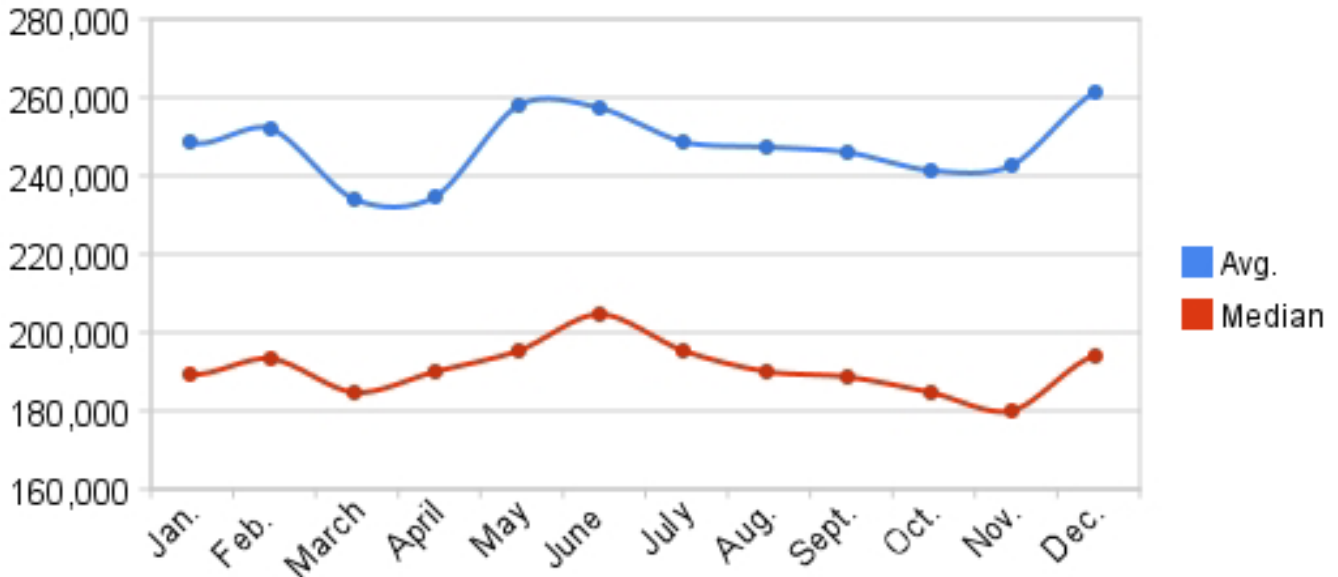
### Homes Sold per Month 7 Year Summary





# WEST AUSTIN PROPERTIES

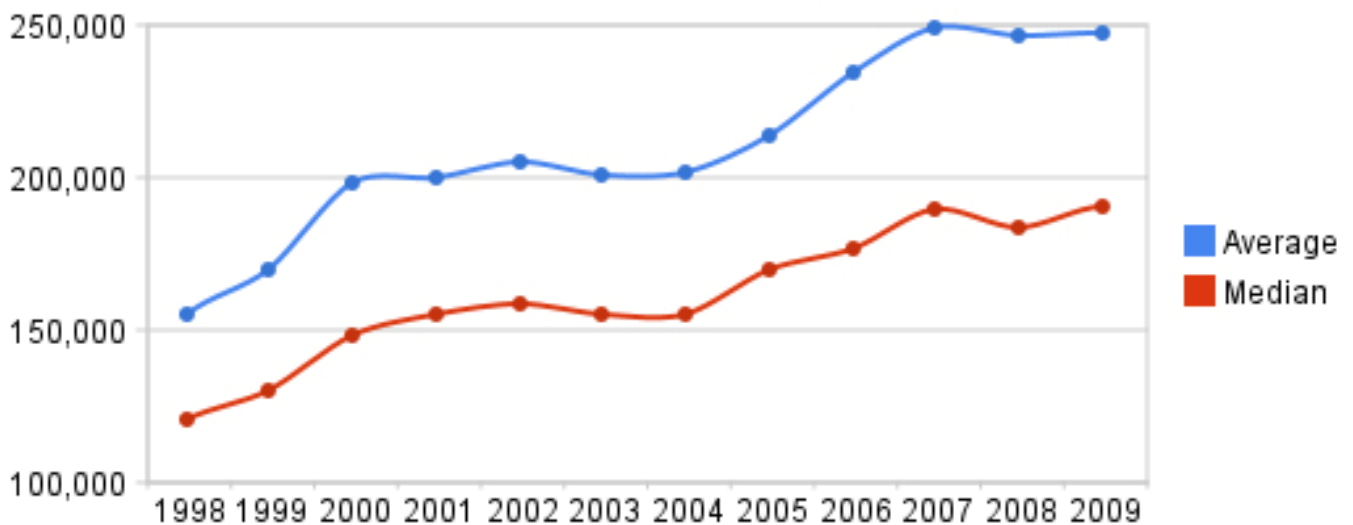
### Average and Median Solds 2009



These two charts follow the trend of average and median sales price per month and year. Last month the average sales price was **\$261,372**. This is a **4.29% increase** from the same month last year.

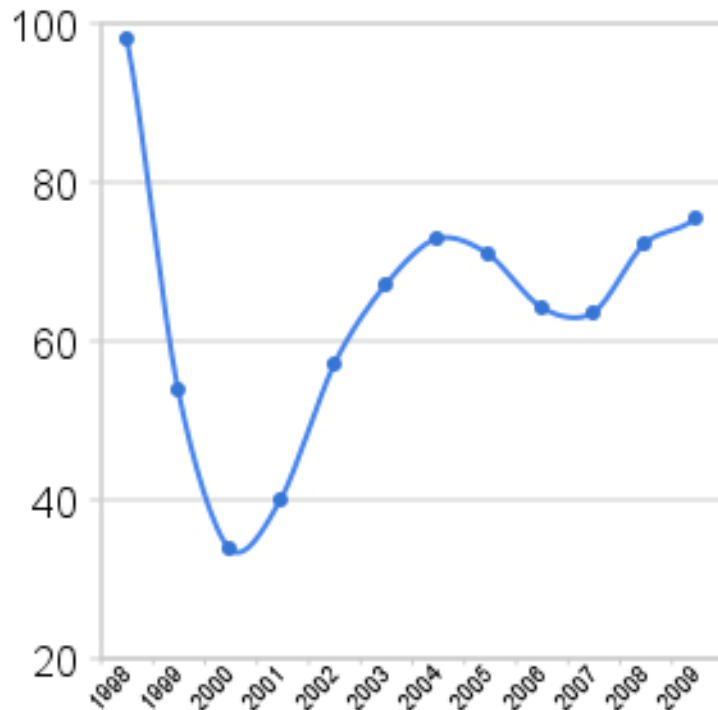
The median sold price was **\$194,000** last month. This is a **5.15% increase** from the same month last year.

### Average and Median Solds 11 Year Summary





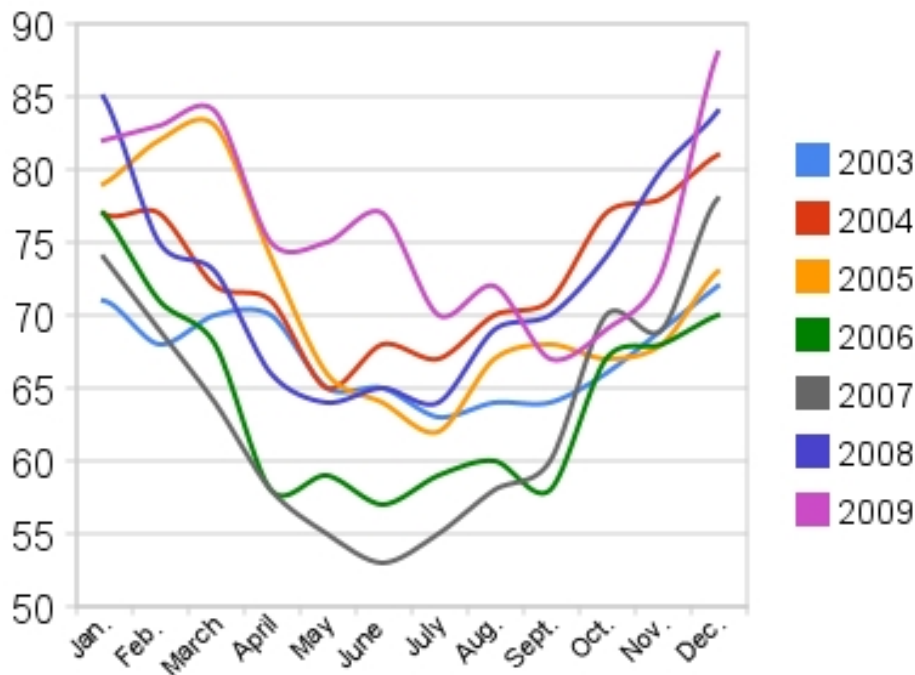
### Average Days on Market 11 Year Summary



These two charts follow the trend of average days on market per month and year.

Last month the average days on market was **88 days**. This is a **4.55% increase** from the same month last year.

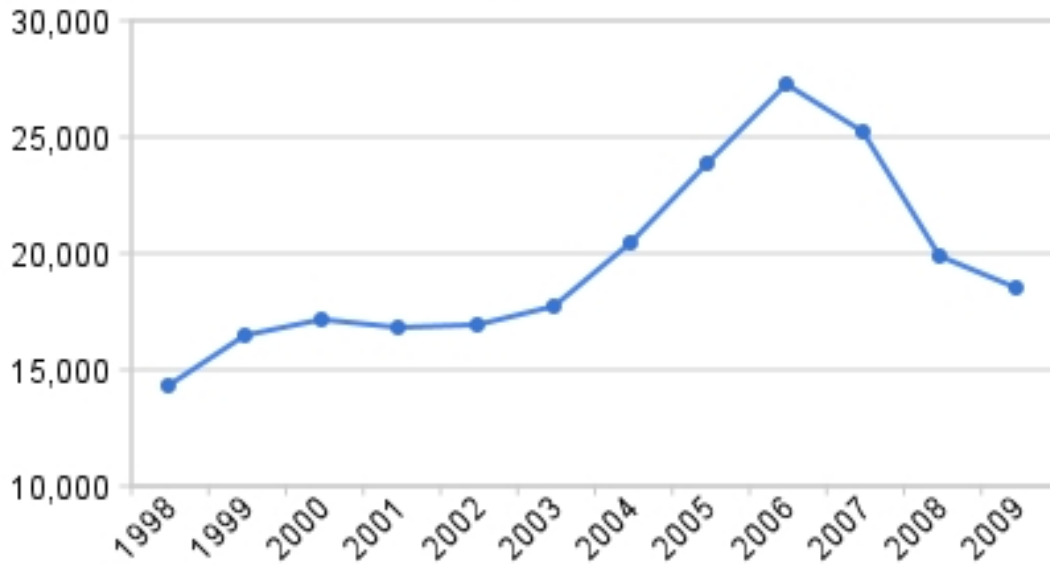
### Average Days on Market 2003-2009



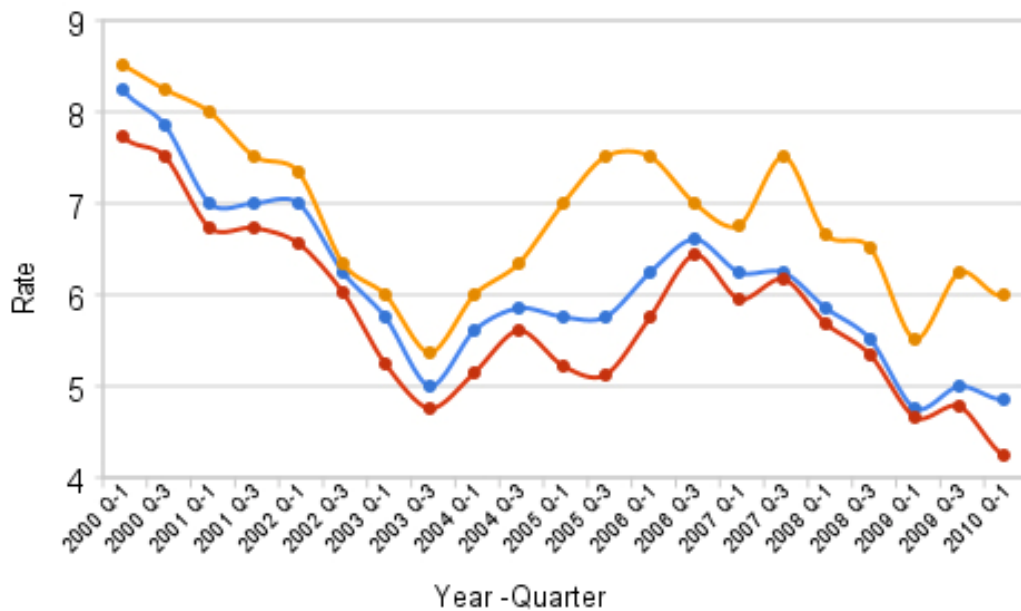


# WEST AUSTIN PROPERTIES

### Sales per Year 1998-2009



### Mortgage Rates 2000-today



■ 30 Year Rate

■ 15 Year Rate

■ Jumbo Rate

West Austin Properties can provide you with a more specific analysis for either your home or your buying price range, by combining the Sales Band and Sales by Region information.

Contact [laura@westaustin.com](mailto:laura@westaustin.com) (512-750.2425) or [patrick@westaustin.com](mailto:patrick@westaustin.com) (512- 585.1571).