

Real Estate Market Report




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

www.WestAustinMarketplace.com




Summary of the Austin Market

School is back in session and home sales are still on the slide downward. Interest Rates and steady prices are the two shining lights of our market. Investors should be gearing up to take advantage of the great deals out there in the market.

1 **Year to Date Sales** 

13,712 Homes have Sold YTD

-2.03% decrease over last year
(2nd year-over-year drop)

2 **September Home Sales** 

1,127 Homes Sold


-53.12% decrease form last year

3 **Homes for Sale** 

10,623 Homes **FOR SALE**

17% Increase over last year


This is 6 straight months of year-over-year increases.

4 **Pending Home Sales** 

1,943 Homes Under Contract

6.79% increase from last year


Month's of Inventory


9.43 Month's of Inventory 


This is considered a **Normal Buyer's Market.**

40.87% Increase over last year.


5 **Market Inventories in different Price Ranges**

Below \$100K = Balance Market 

\$100K-\$500K = Normal Buyer's Market & Balanced Market 


\$500K & Up = Extreme Buyer's Market 

Top selling Region = Southwest Austin
and
Top selling Zip Codes = 78739 and 78717

6 **Average Price** 

\$259,232 average price of homes.

5.05% Increase over last year.

Median Price 

\$202,000 median price of homes.

6.68% Increase over last year.

7 **Days on Market** 

77 Days—Average Days on Market

13% Increase from last year.

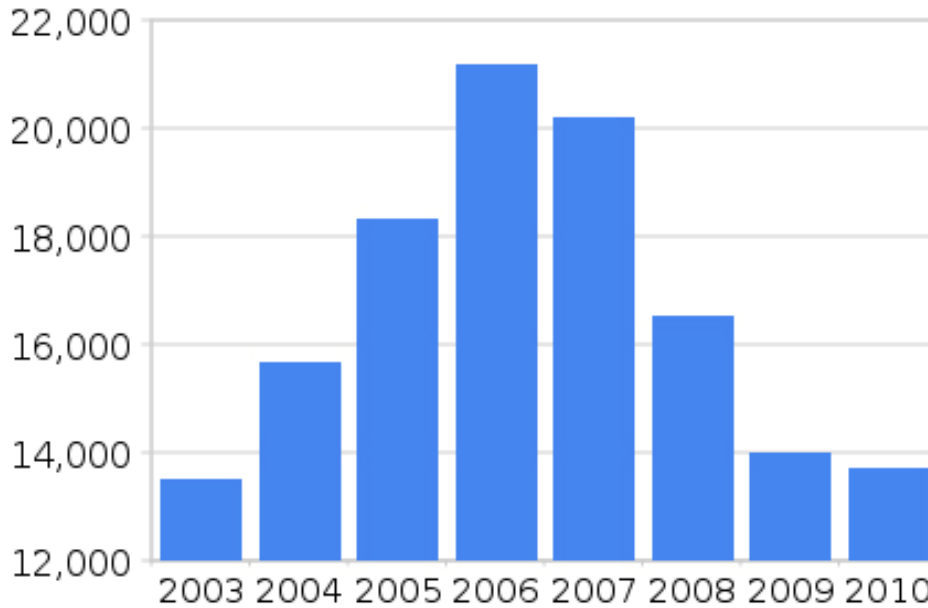
See **Condo Insert** for condo sales and the last page for **VERY LOW** Interest Rates.



1

The below chart follows the trends of number of homes sold year-to-date. **13,712** homes sold this year in Austin, Texas. This is **2.03% less** homes sold than this time last year.

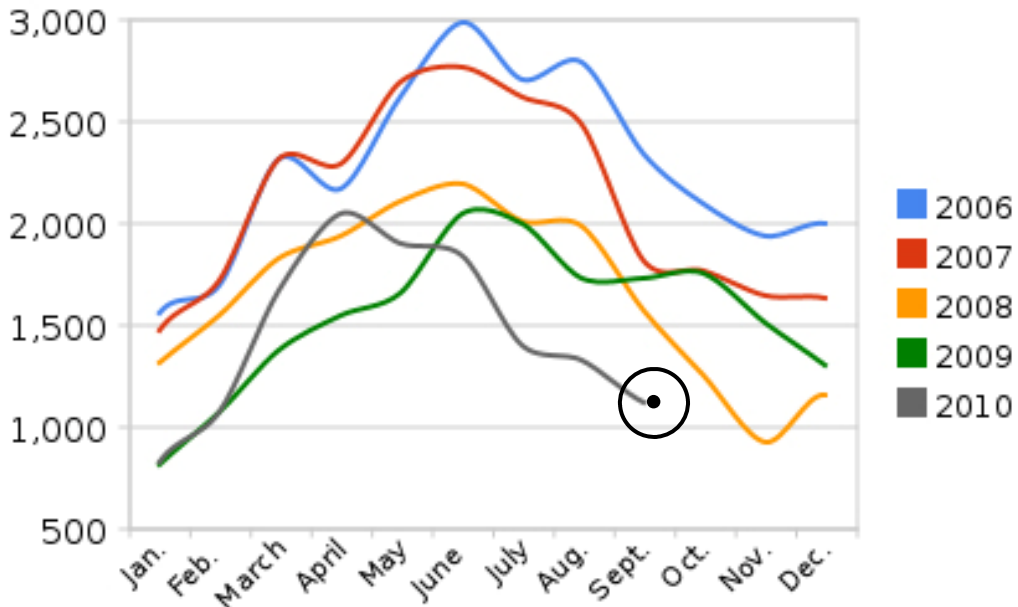
Year to Date Home Sales



2

The below chart follows the trends of number of sold homes during any given month. Last month **1,127** homes sold in Austin, Texas. This is **53.12% less** sold homes than this month last year and the first decline in the market in the last 9 months.

Homes Sold per Month

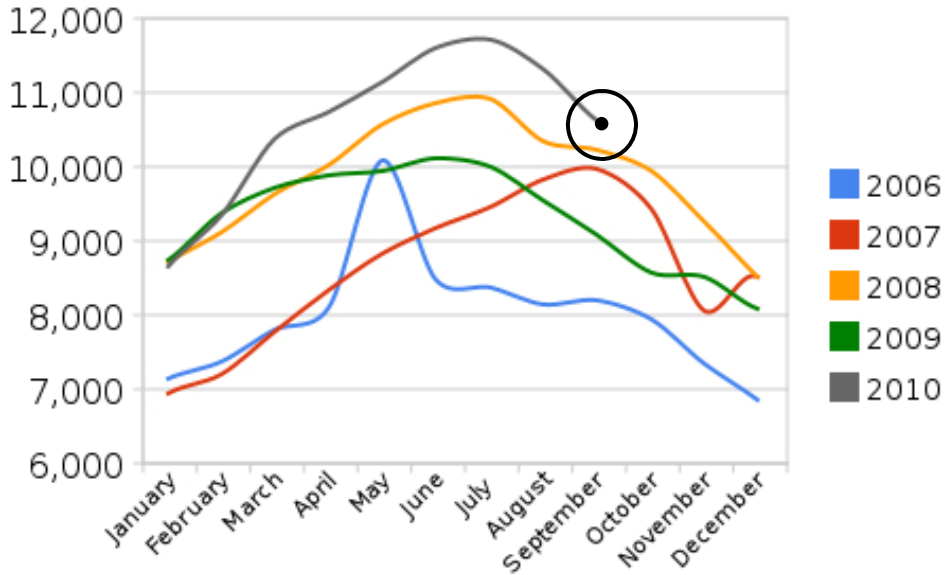


3



The below chart follows the trends of number of homes for sale during any given month. Last month there were **10,623** homes for sale Austin, Texas. This is **17% more** homes on the market than this month last year. **This is 6 straight months of year-over-year increases.**

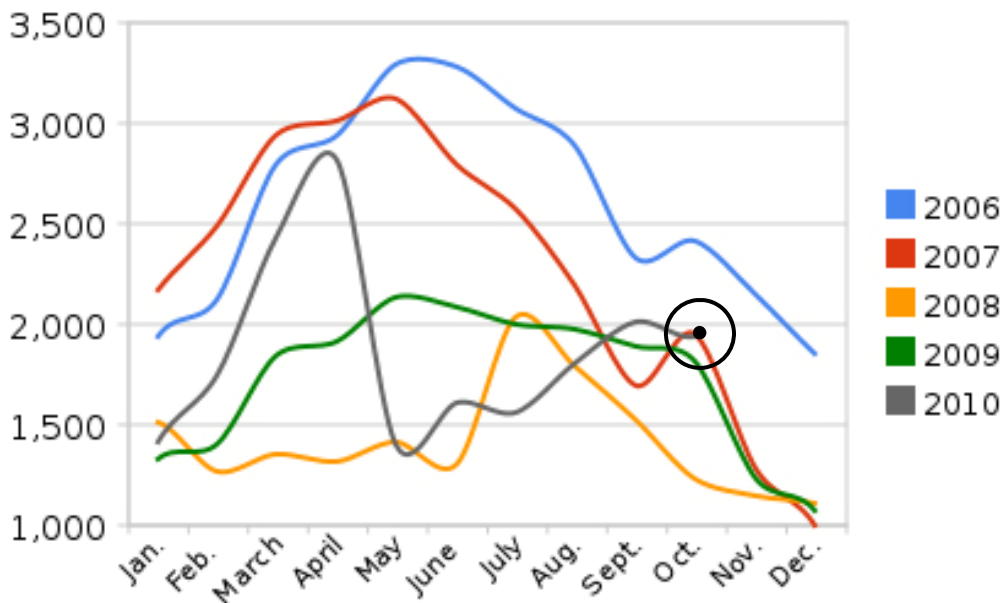
Homes For Sale



4

The below chart 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 **1,943** homes Pending in Austin, Texas. This is **6.79% more** homes under contract than this month last year.

Pending Sales per Month



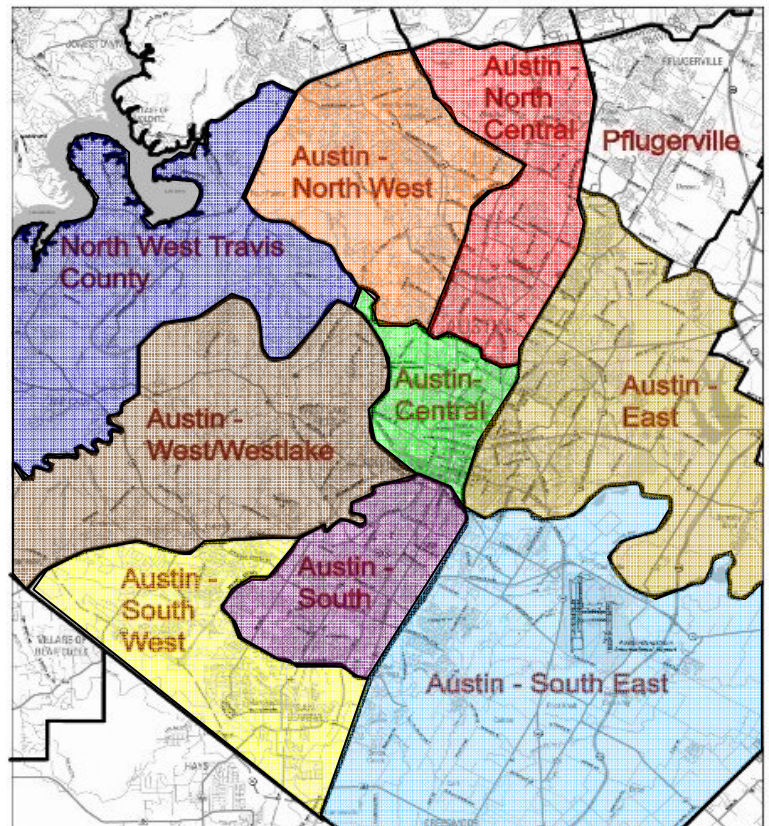
September 2010 Homes Sales by Price Band					
Price Range	# of Solds	Active Listings	Month's of Inventory	Market	YTD Total
\$0-\$100K	87	553	6.36	Balanced Market	946
\$100-\$200K	461	3,976	8.62	Balanced Market	6,185
\$200-\$300K	254	2,390	9.41	Normal Buyer's Market	3,289
\$300-\$400K	151	1,285	8.51	Balanced Market	1,703
\$400-\$500K	75	732	9.76	Normal Buyer's Market	757
\$500-\$600K	20	435	21.75	Extreme Buyer's Market	374
\$600-\$700K	19	253	13.32	Extreme Buyer's Market	227
\$700-\$800K	14	180	12.86	Extreme Buyer's Market	146
\$800-\$900K	9	152	16.89	Extreme Buyer's Market	84
\$900-\$1M	4	135	33.75	Extreme Buyer's Market	56
\$1-\$2M	12	401	33.42	Extreme Buyer's Market	144
\$2-\$3M	1	98	98.00	Extreme Buyer's Market	22
\$3M<	0	95	N/A	Extreme Buyer's Market	7
Overall MKT	1,127	10,623	9.43	Normal Buyer's Market	13,940
12+ months of inventory	Extreme Buyer's Market		High depreciation		
9-12 month of inventory	Normal Buyer's Market		Moderation depretiation		
6-9 months of inventory	Balanced Market		Flat or moderate depreciation		
3-6 months of inventory	Normal Seller's Market		Moderate to high appreciation		
0-3 months of inventory	Extreme Seller's Market		High appreciation		

Austin is experiencing a trickle down effect in the price range bands. As an overall market we are transitioning from a **Balanced Market** to a **Buyer's Market**. The upper price ranges have been in a Buyer's Market for some time now. The lower price ranges are now experiencing the same slow down. They were slower to transition due to the Tax Credit incentives.

September 2010 Homes Sales by Region					
Region	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
Central Austin	34	391	11.50	\$485,957	94
East Austin	55	613	11.15	\$171,260	81
North Central Austin	45	412	9.16	\$215,904	58
Northwest Austin	79	498	6.30	\$307,743	62
South Austin	64	493	7.70	\$231,556	60
Southeast Austin	29	264	9.10	\$126,434	63
Southwest Austin	73	373	5.11	\$264,697	67
West Austin/Westlake	43	455	10.58	\$566,853	85
Northwest Travis Co.	101	1288	12.75	\$440,623	107
Cedar Park/Leander	102	913	8.95	\$226,165	73
Georgetown	65	657	10.11	\$248,581	64
Pflugerville	46	511	11.11	\$158,606	85
Round Rock	132	915	6.93	\$216,773	71
Dripping Springs/Wimberley	42	429	10.21	\$307,818	94
12+ months of inventory		Extreme Buyer's Market		High depreciation	
9-12 month of inventory		Normal Buyer's Market		Moderation depretiation	
6-9 months of inventory		Balanced Market		Flat or moderate depreciation	
3-6 months of invtory		Normal Seller's Market		Moderate to high appreciation	
0-3 months of inventory		Extreme Seller's Market		High appreciation	

Sales by Region

The above chart provides detail of how well each region of Austin and the surrounding cities are selling. The **Southwest Austin** region continues to outperform the rest of the market. The demand is driven by a great location and low cost of ownership.



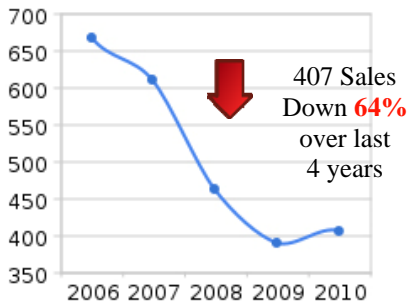


Region Summaries

To give you a more clear picture of what is happening in the different regions of Central Texas/Austin, we decided to summarize each region here. Refer to map on previous page.

Central Austin

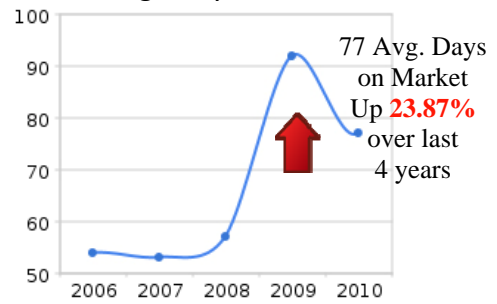
Year to Date Sales 2006-2010



Average Sales Price



Average Days on Market





September 2010 Homes Sales by Zip Code					
Zip Code	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
78701*	11	141	12.82	\$220,504	112
78703	10	157	15.70	\$818,150	92
78704	22	162	7.36	\$334,350	82
78705	1	26	26.00	\$335,000	118
78717	21	113	5.38	\$246,126	59
78727	18	105	5.83	\$238,642	65
78730	9	108	12.00	\$695,500	115
78731	17	158	9.29	\$381,409	59
78732	25	153	6.12	\$424,026	61
78733	5	98	19.60	\$497,200	100
78734	25	357	14.28	\$467,766	124
78735	13	113	8.69	\$405,157	113
78739	23	101	4.39	\$354,413	64
78746	21	202	9.62	\$756,307	73
78749	24	131	5.46	\$236,496	64
78750	23	127	5.52	\$335,743	60
78759	22	123	5.59	\$356,370	63

* includes condo sales

12+ months of inventory	Extreme Buyer's Market	High depreciation
9-12 month of inventory	Normal Buyer's Market	Moderation depretiation
6-9 months of inventory	Balanced Market	Flat or moderate depreciation
3-6 months of inventory	Normal Seller's Market	Moderate to high appreciation
3 months of inventory	Extreme Seller's Market	High appreciation

Sales by Zip Code

The above chart provides detail of how well each Zip Code of Austin are selling. The **78739** and **78717** zip codes are currently outperforming the rest of the market. Both zip codes are in Southwest Austin. The demand is driven by a great location, proximity to downtown and low cost of ownership.

Central Austin

- 78701
- 78703
- 78704
- 78705**
- 78731

Northwest Austin

- 78717**
- 78727
- 78750
- 78759

Northwest Travis Co.

- 78730
- 78732
- 78734

Southwest Austin

- 78739**
- 78749

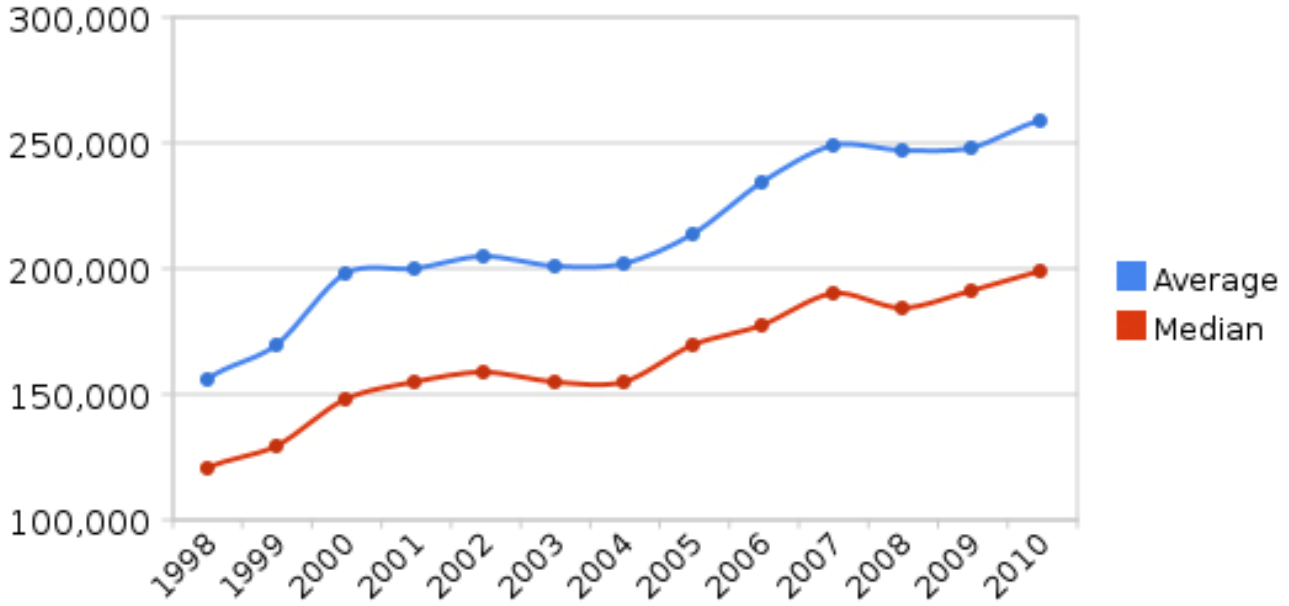
West Austin/Westlake

- 78733**
- 78735
- 78746

6



Average and Median Solds 11 Year Summary

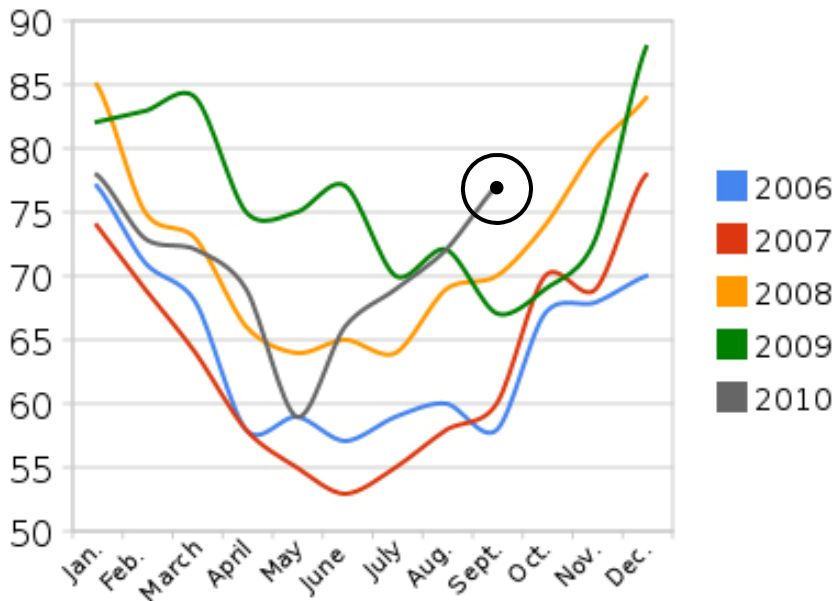


The chart above follows the trend of average and median sales price per year. Last month the average sales price was **\$259,232**. The median sold price was **\$202,000** last month. The average sales price is **up 5.05%** and the median sales price is up **6.68%**.

The below chart tracks average amount of days it takes to sell a home in Austin. Last month, it took **77 days** on average to sell. This is a **7.32% decrease from** this time last year.

7

Average Days on Market 2003-2010



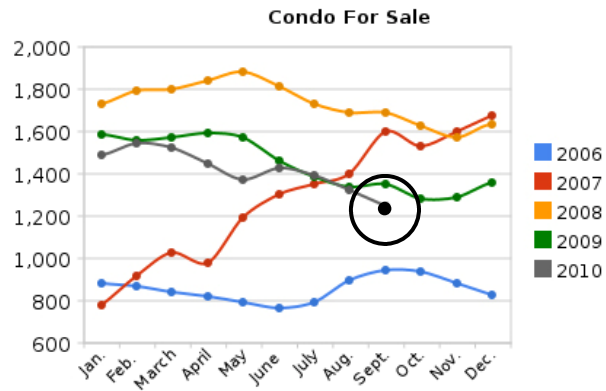
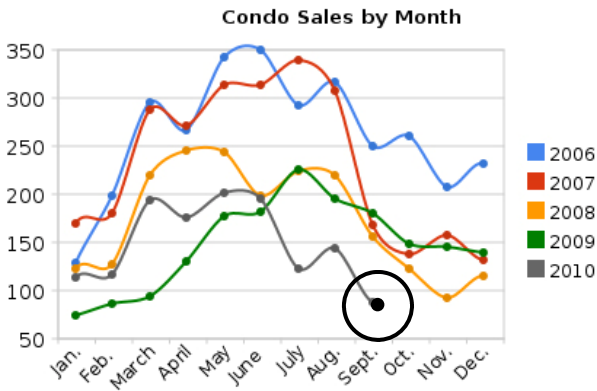


WEST AUSTIN PROPERTIES

Condo Market Insert

The condo market rises and falls alongside the housing market. It is independent from housing in terms of supply and demand, price ranges and days on market.

Last Month, **88** condos sold. This is a **105.68% decrease** in sales from this time last year.



There are currently **1,247 condos for sale**. This is **down 8.50%** from this time last year. Inventory is still on the rise in the condo market.

September 2010 Condo Total Market Sales by Price Band				
Price Range	Number of Solds	Active Listings	Month's of In-	Market
\$0-\$100K	21	163	7.76	Balanced Market
\$100-\$200K	34	540	15.88	Extreme Buyer's Market
\$200-\$300K	22	260	11.82	Normal Buyer's Market
\$300-\$400K	3	137	45.67	Extreme Buyer's Market
\$400-\$500K	6	57	9.50	Normal Buyer's Market
\$500-\$600K	1	27	27.00	Extreme Buyer's Market
\$600-\$700K	1	15	15.00	Extreme Buyer's Market
\$700-\$800K	0	13	N/A	Extreme Buyer's Market
\$800-\$900K	0	13	N/A	Extreme Buyer's Market
\$900-\$1M	0	3	N/A	Extreme Buyer's Market
\$1M<	0	27	N/A	Extreme Buyer's Market
TOTAL	88	1,255	14.26	Extreme Buyer's Market
12+ months of inventory	Extreme Buyer's Market		High depreciation	
9-12 month of inventory	Normal Buyer's Market		Moderation depreciation	
6-9 months of inventory	Balanced Market		Flat or moderate depreciation	
3-6 months of inventory	Normal Seller's Market		Moderate to high appreciation	
3 months of inventory	Extreme Seller's Market		High appreciation	

There is a condo inventory of **14.26 month's supply** and means we have an overall **Extreme Buyer's Market**. From all the red on the above chart, the prediction is that it will continue to slide further into an Extreme Buyer's Market.



WEST AUSTIN PROPERTIES

Condo Market Insert

Sales by Region

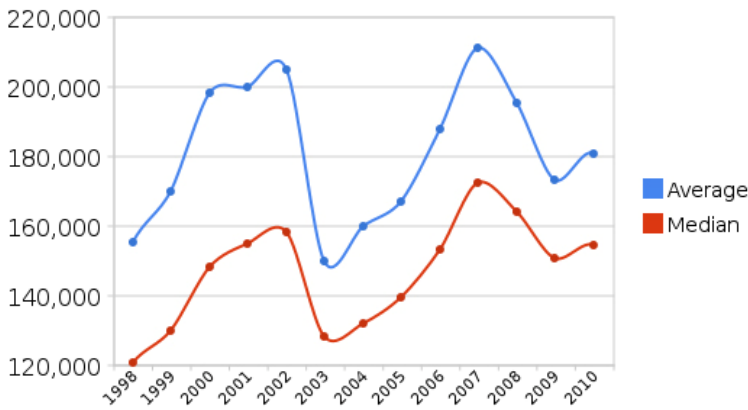
The below chart provides detail of how well each region of Austin and the surrounding cities are selling. The **Southwest** and **Northwest Travis Co.** region's are outperforming the rest of the market.

September 2010 Condo Sales by Region			
Region	Number of Solds	Active Listings	Month's of Inventory
Central Austin	20	344	17.20
East Austin	5	74	14.80
North Central Austin	12	124	10.33
Northwest Austin	13	129	9.92
South Austin	10	159	15.90
Southeast Austin	5	89	17.80
Southwest Austin	4	26	6.50
West Austin/Westlake	2	56	28.00
Northwest Travis Co.	14	117	8.36
Cedar Park/Leander	1	32	32.00
Georgetown	0	19	N/A
Pflugerville	0	3	N/A
Round Rock	1	18	18.00
Dripping Springs/Wimberley	0	3	N/A
Total	87	1,193	13.71
12+ months of inventory	Extreme Buyer's Market	High depreciation	
9-12 month of inventory	Normal Buyer's Market	Moderation depretiation	
6-9 months of inventory	Balanced Market	Flat or moderate depreciation	
3-6 months of invtory	Normal Seller's Market	Moderate to high appreciation	
0-3 months of inventory	Extreme Seller's Market	High appreciation	

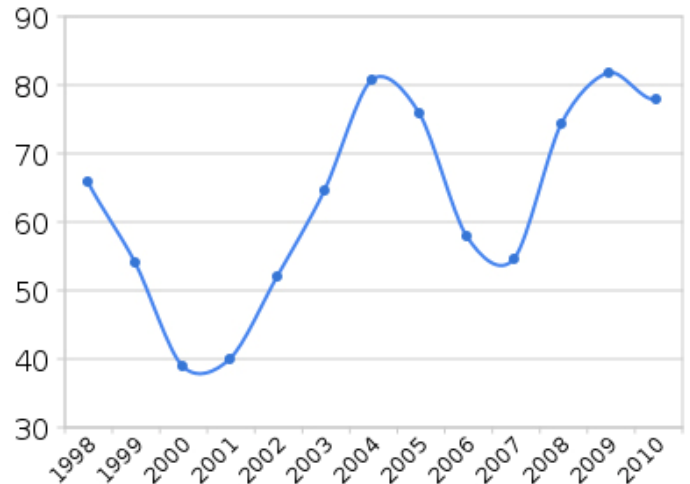
The average condo sold for **\$181,500 up 3%** over last year and the median home price was **\$160,250, up 6.4%** over last year.

The average number of days to sell a condo is **80 days. There is no increase/decreas from last year.**

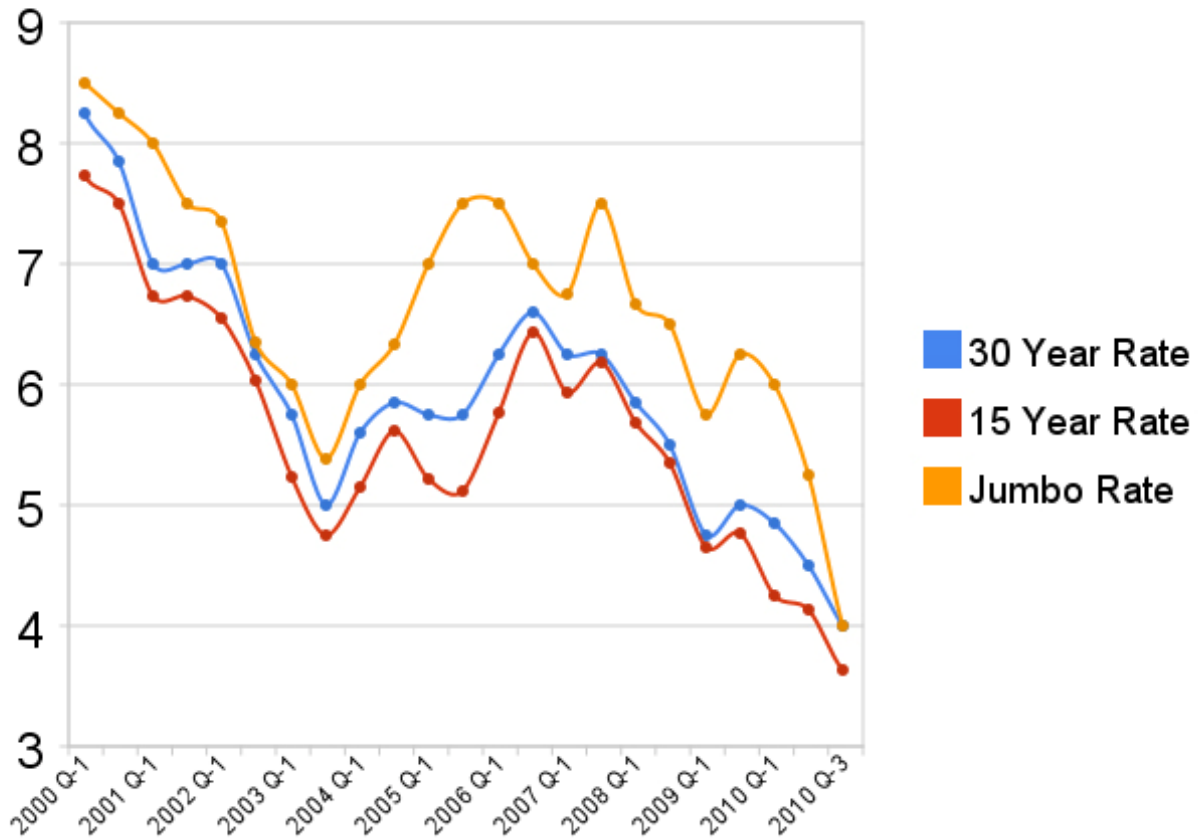
Average and Median Solds



Average Days on Market



Mortgage Rates - A 10 Year History



The above chart tracks mortgage rates for the past 10 years. As you can see, mortgage rates are at an all time low. Current interest rates are as follows:

CONFORMING
 30 Yr Fixed 4.125%, 1 pt.
 15 Yr Fixed 3.625%, 1 pt.

JUMBO (over \$417K loan amount)
 30 Yr Fixed 5.125%, 1 pt.
 7 Yr ARM 4.125%, 1 pt.

West Austin Properties can provide you with a more specific analysis for either your home or your buying price range. Please contact us for more information.



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