



**WEST AUSTIN**  
PROPERTIES

# **February 2019 Austin Real Estate Market Report**

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

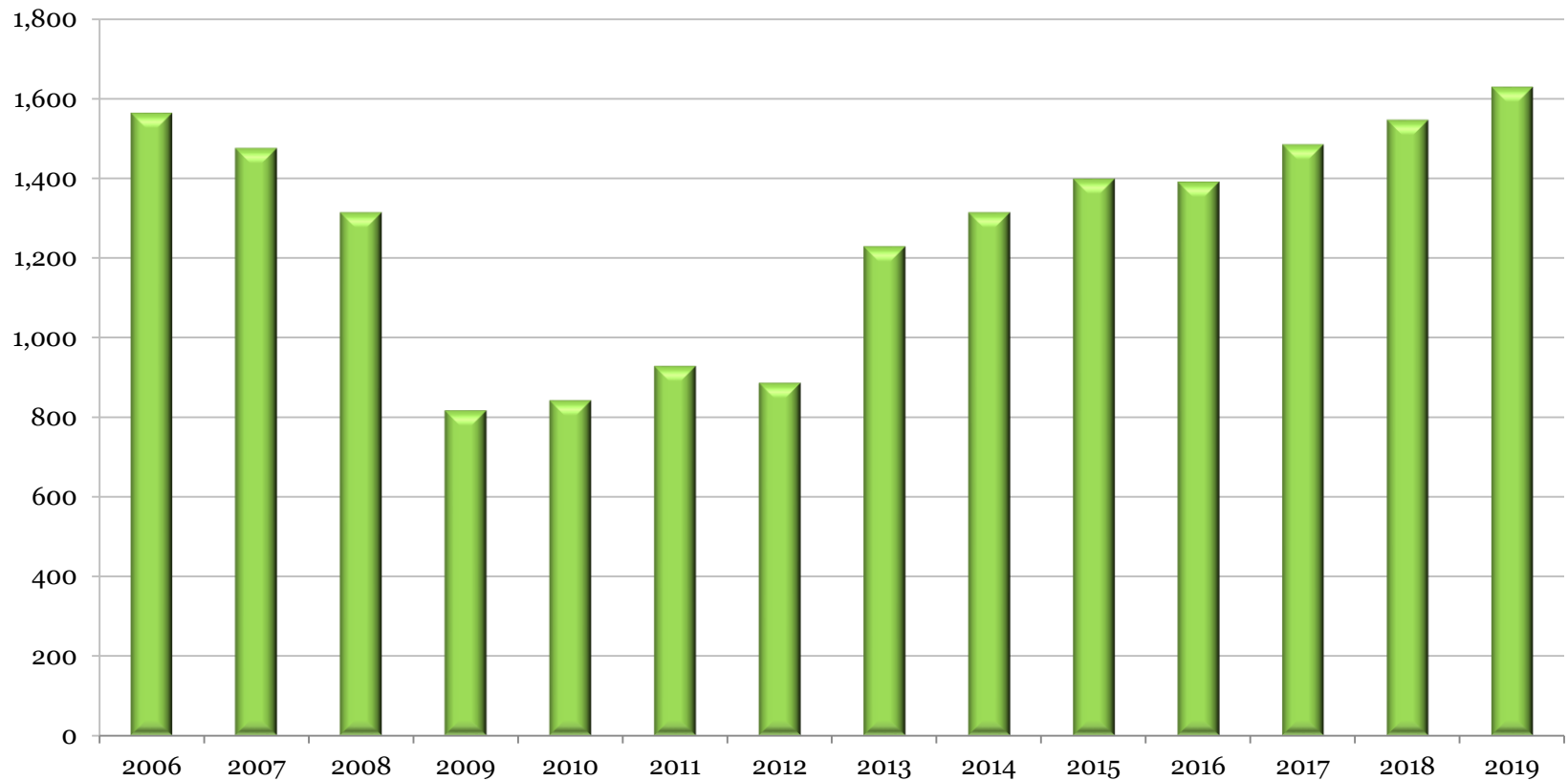
Volume 2, Issue XIV



# Year to Date Sales – February 2019

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Year to date sales in Austin are higher than the thirteen previous years, showing stable demand and steady market.

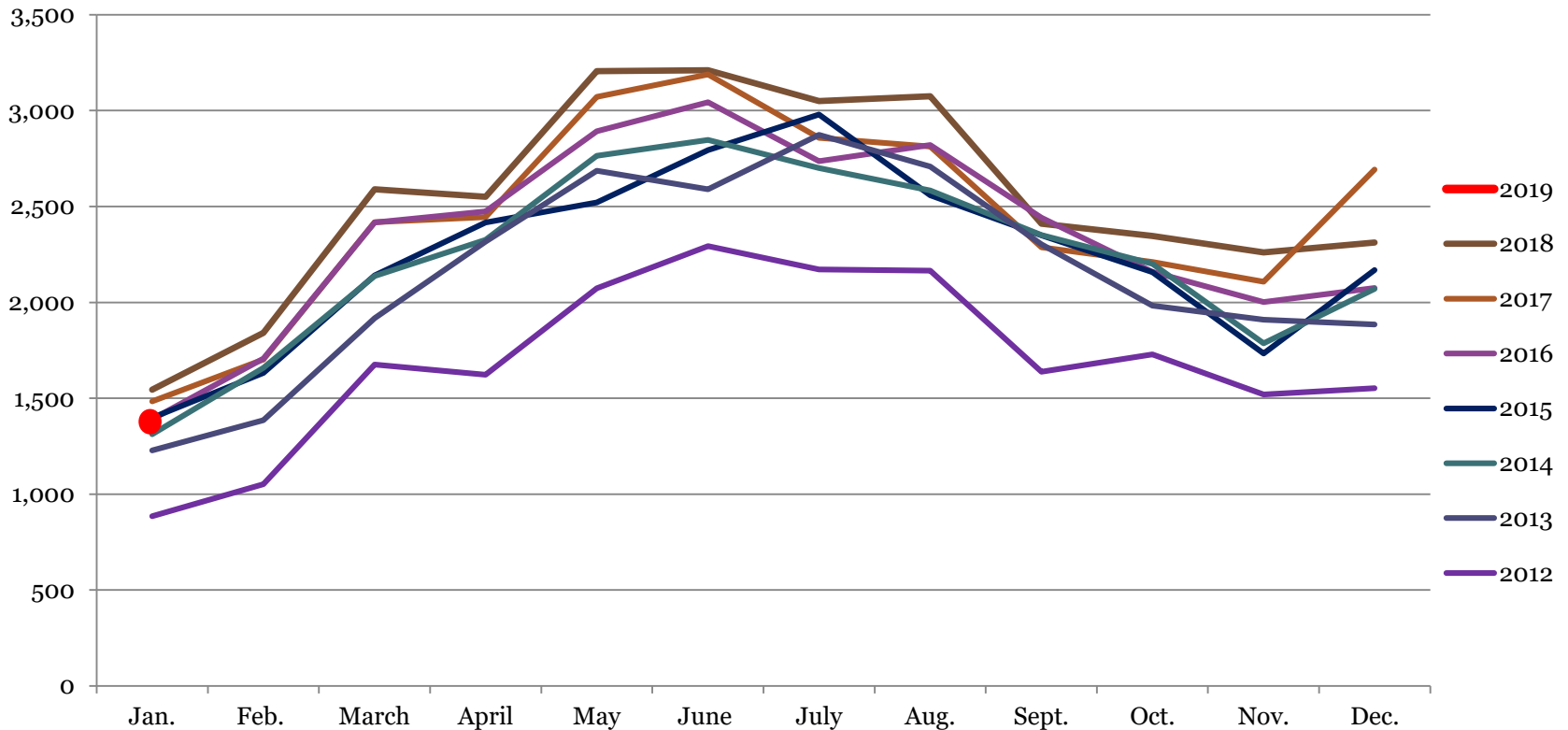


# Homes Sold per Month – January 2019



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The chart below follows the trends of numbers of homes sold during any given month. Last month there were 1,628 homes sold in Austin, Texas.

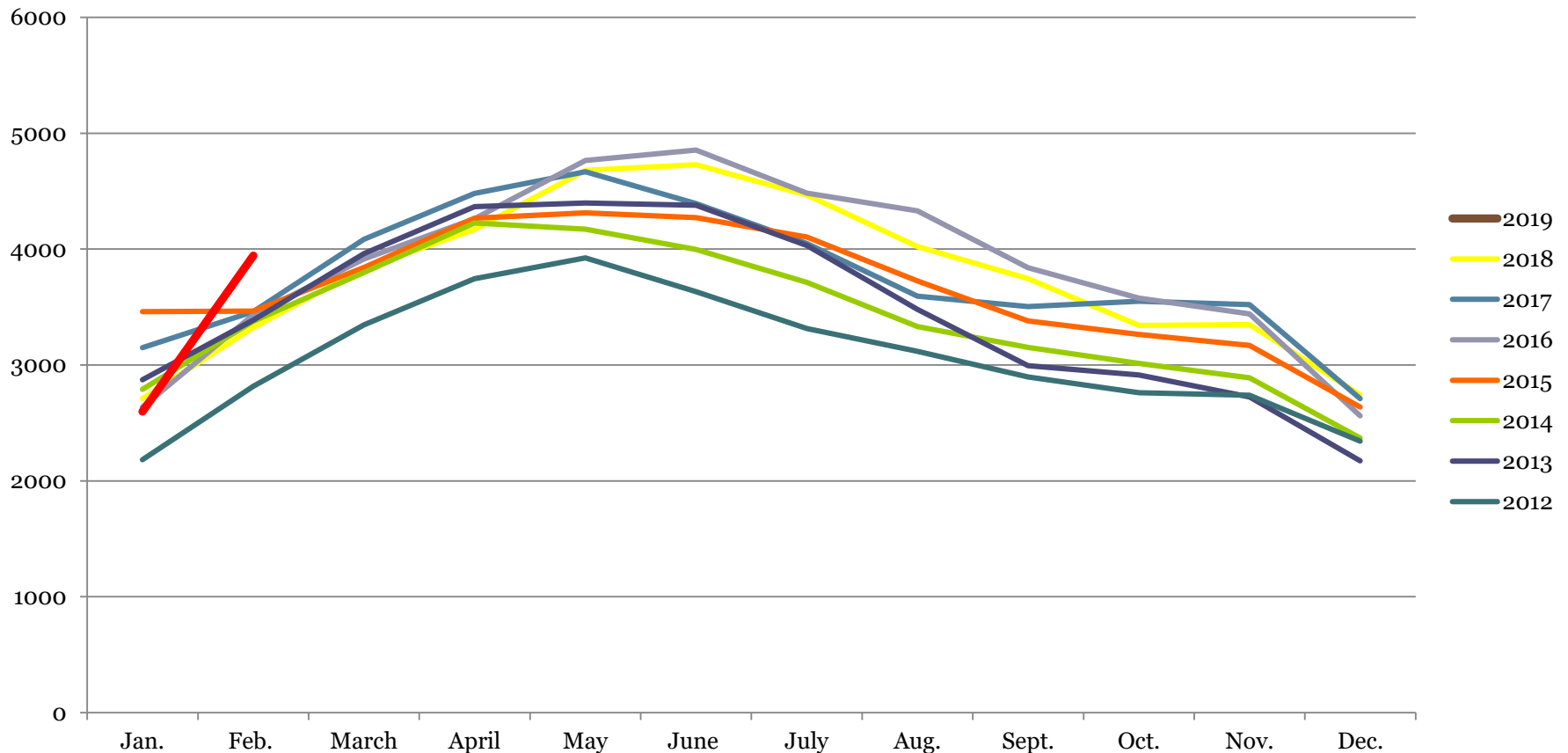


# Pending Sales per Month – February 2019



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 3,945 homes Pending in Austin, Texas. **This is the highest number of pendings in the last 8 years.**



# Home Sales by Price Band- January 2019



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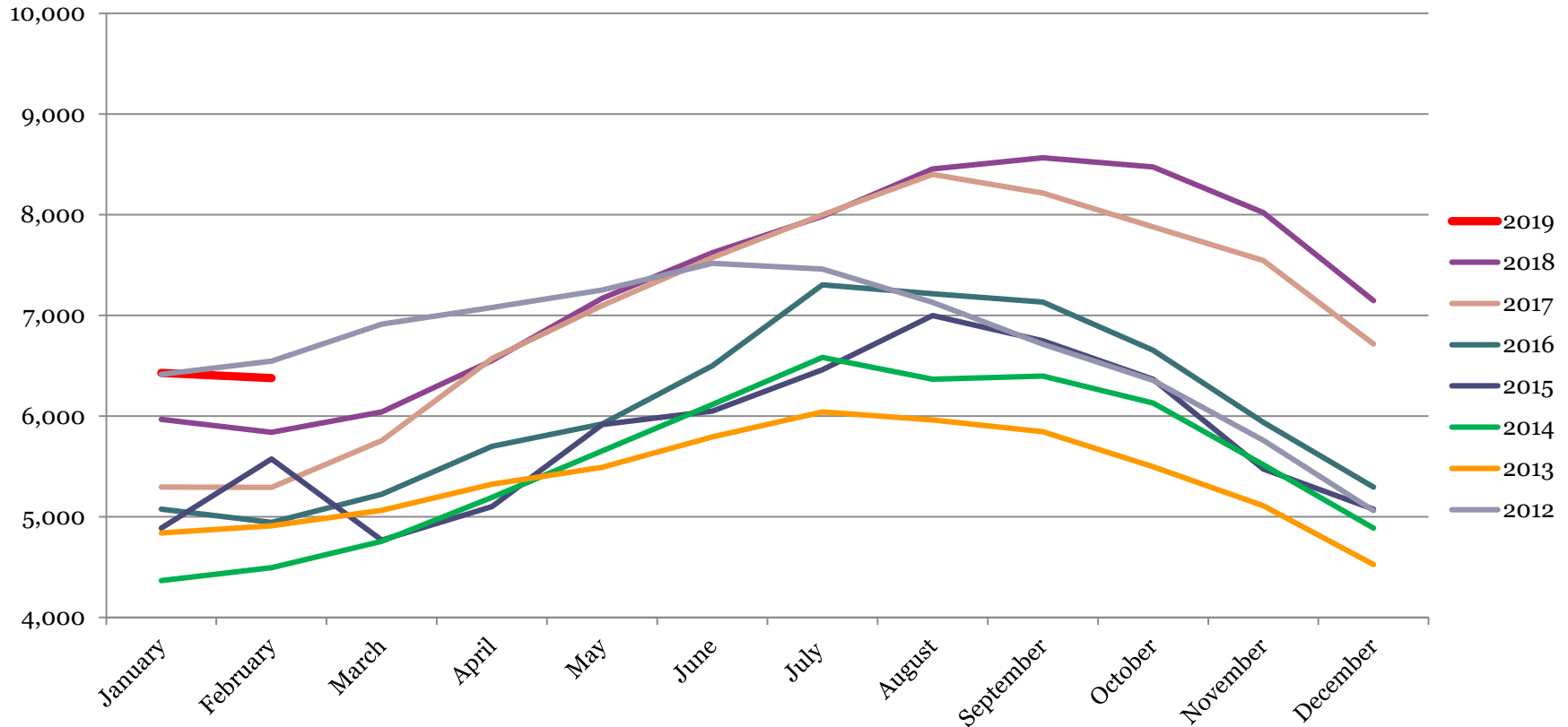
Overall we are in an Normal Seller's Market with 3.94 months of inventory. On average, home prices are showing Moderate Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$500,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	20	62	3.10	96.57%	Normal Seller's market
\$100-\$200k	165	309	1.87	97.61%	Extreme Sellers Market
\$200-\$300k	650	1939	2.98	98.05%	Extreme Sellers Market
\$300-\$400k	376	1513	4.02	97.97%	Normal Seller's market
\$400k-\$500k	172	776	4.51	97.76%	Normal Seller's market
\$500-\$600k	71	533	7.51	98.28%	Balanced Market
\$600-\$700k	58	295	5.09	97.43%	Normal Seller's market
\$700-\$800k	31	200	6.45	97.07%	Balanced Market
\$800-\$900k	22	146	6.64	94.29%	Balanced Market
\$900-\$1M	11	117	10.64	94.56%	Normal Buyer's Market
\$1-\$2M	43	342	7.95	95.15%	Balanced Market
\$2-\$3M	6	89	14.83	88.19%	Extreme Buyer's Market
\$3M<	2	91	45.50	89.46%	Extreme Buyer's Market
Overall MKT	1627	6412	3.94	95.57%	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 – February 2019

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The chart below follows the trends of the number of homes for sale during any given month. At the beginning of February there were 6,378 homes for sale in Austin, Texas. **There are 8.45% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- January 2019



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	13	96	7.38	\$ 472,500	97.77%	84
78702	18	55	3.06	\$ 445,000	95.33%	35
78703	23	49	2.13	\$ 1,300,000	94.73%	47
78704	25	105	4.20	\$ 654,000	97.04%	54
78705	1	10	10.00	\$ 365,000	98.68%	41
78717	16	15	0.94	\$ 410,600	91.15%	53
78722	5	7	1.40	\$ 350,000	97.05%	32
78723	17	45	2.65	\$ 323,840	98.74%	47
78727	20	14	0.70	\$ 360,500	98.87%	37
78730	4	22	5.50	\$ 1,066,500	96.56%	71
78731	15	53	3.53	\$ 756,300	97.46%	81
78732	9	42	4.67	\$ 595,000	89.76%	49
78733	6	24	4.00	\$ 790,265	89.76%	147
78734	23	103	4.48	\$ 435,000	96.47%	82
78735	14	40	2.86	\$ 582,500	97.47%	70
78738	38	211	5.55	\$ 619,296	96.80%	101
78739	10	34	3.40	\$ 464,500	97.17%	34
78746	11	67	6.09	\$ 944,500	98.02%	99
78749	17	18	1.06	\$ 350,000	96.97%	38
78750	19	15	0.79	\$ 422,300	96.47%	58
78751	8	23	2.88	\$ 512,760	99.19%	34
78752	8	15	1.88	\$ 322,000	93.08%	68
78757	25	36	1.44	\$ 445,000	97.27%	35
78758	14	15	1.07	\$ 301,250	96.98%	25
78759	12	19	1.58	\$ 458,000	97.77%	41
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

**North Austin**

78751  
78752  
78757  
78758

**Southwest Austin**

78739  
78749

**East Austin**

78702  
78722  
78723

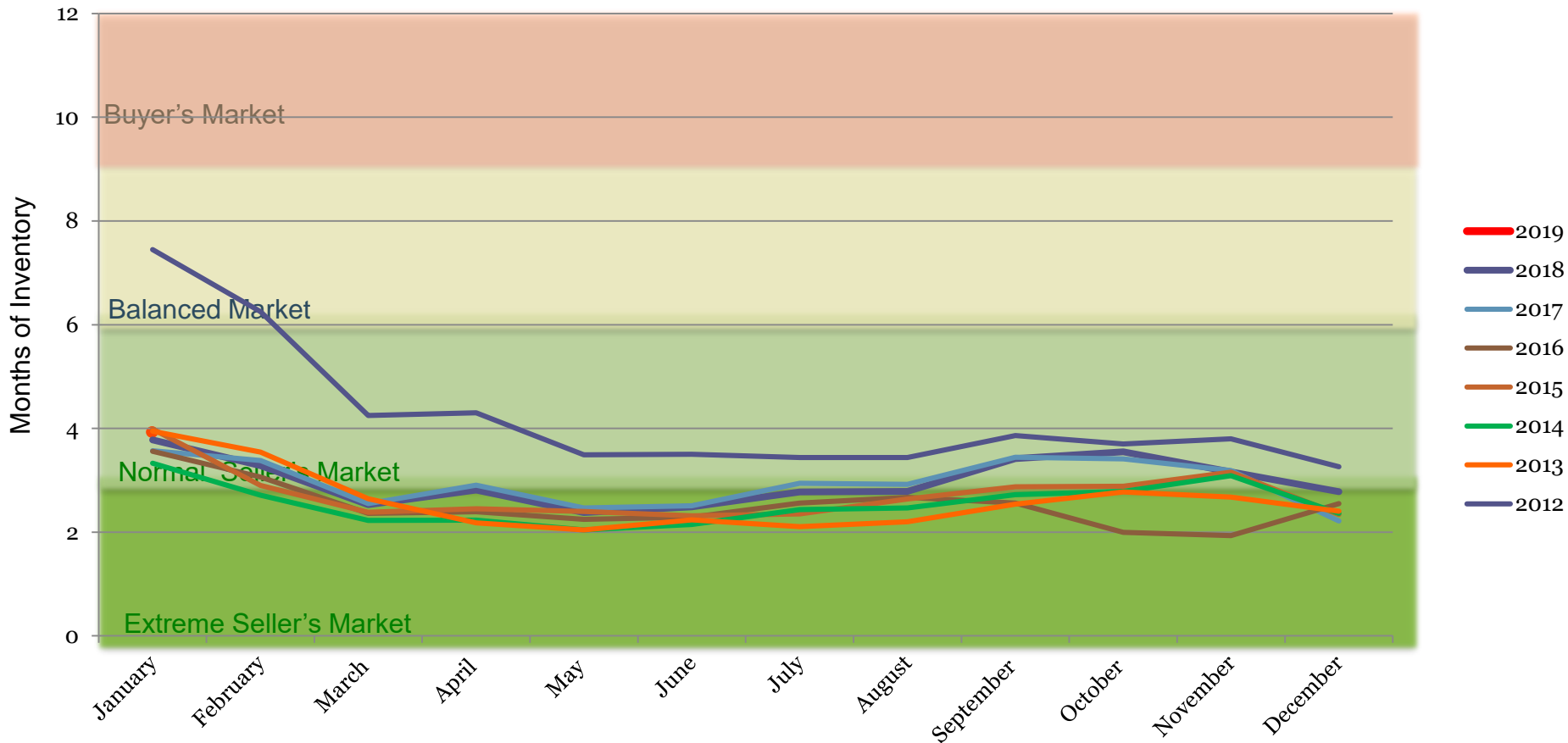
**Northwest Travis Co.**

78730  
78732  
78734  
78738

# Absorption Rate: Months of Inventory in Austin 2012-2018



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 - 18 Year Summary

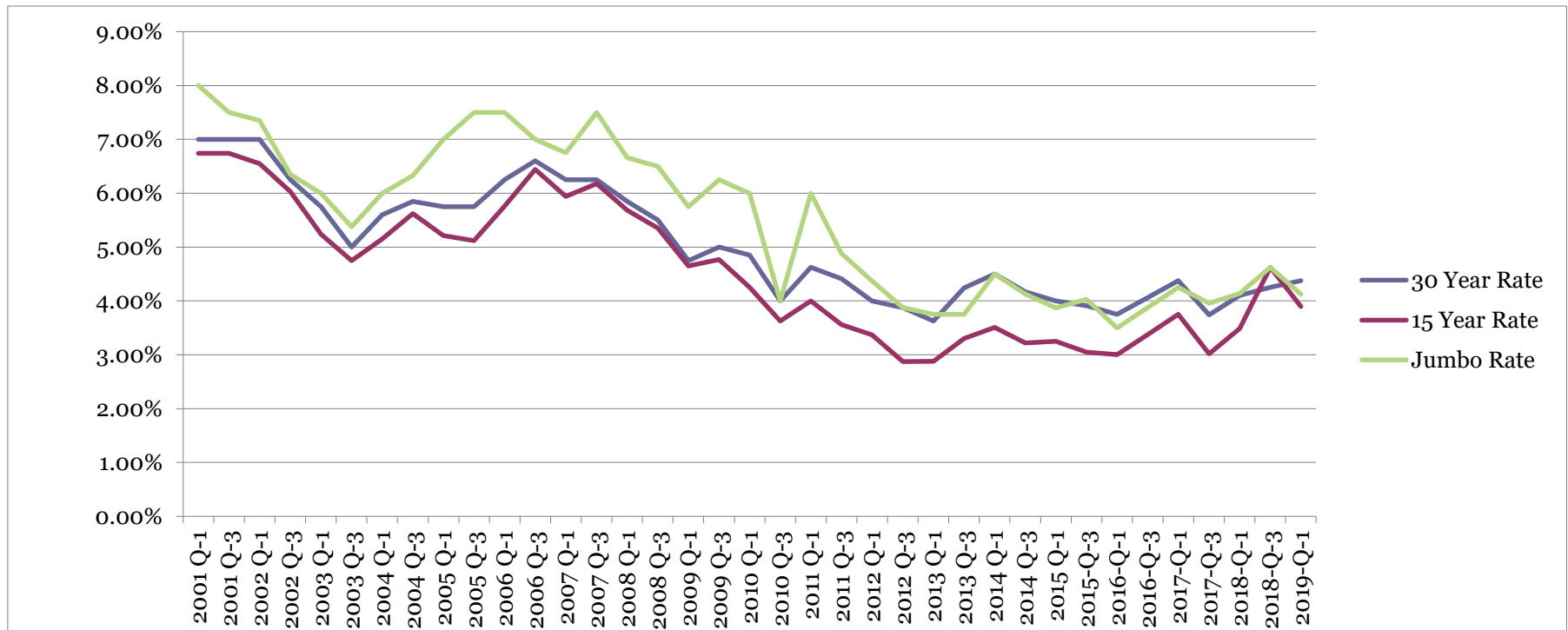


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 18 years. Mortgage rates have remained fairly consistent over the last several years, however they are starting to show signs of increasing.

### Current Rates

Conforming 30 yr: 4.250%  
 Conforming 15 yr: 3.625%

Jumbo\* 30 yr: 4.125%  
 \*(over \$421K loan amount)



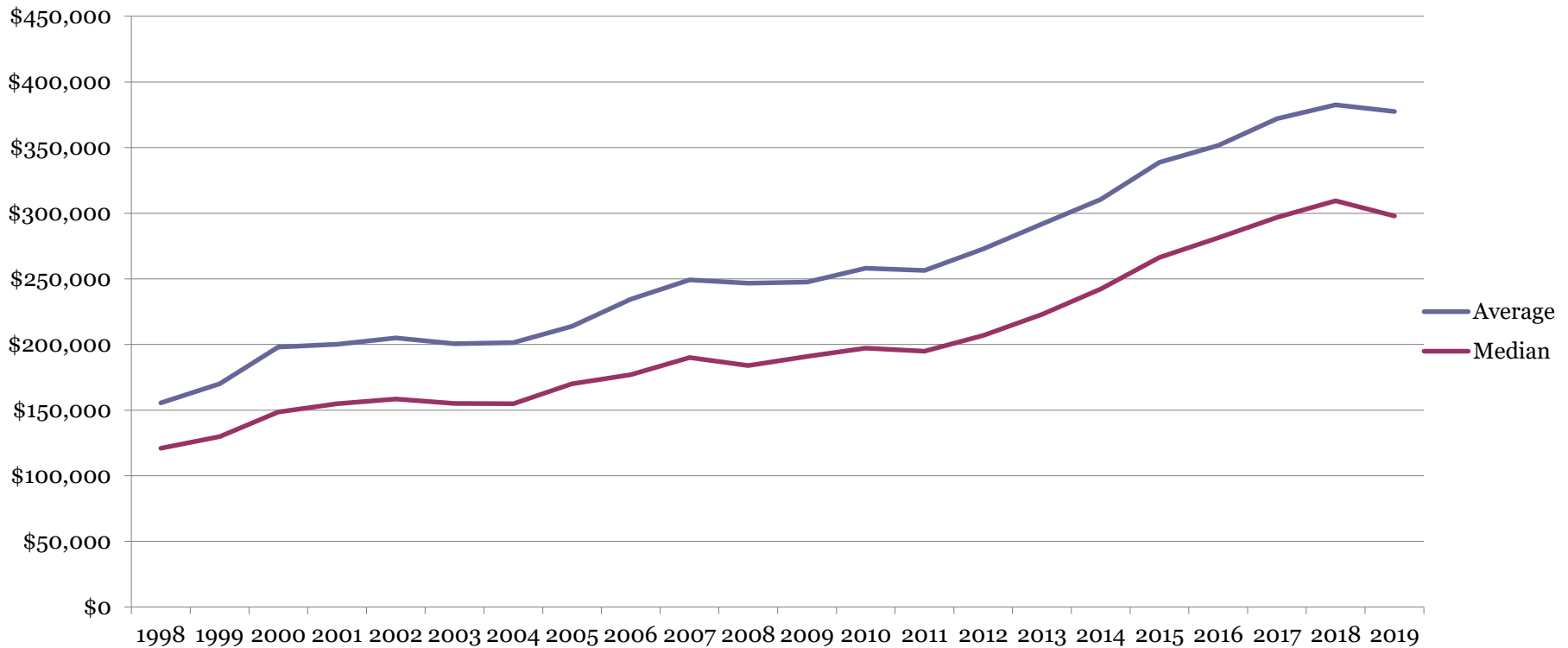
# Average and Median Sold 19 Year Summary



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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 \$377,615. The median sold price was \$298,000 last month. The average sales price in January is up 5.74% and the median sales price is up 2.76% from one year ago.

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

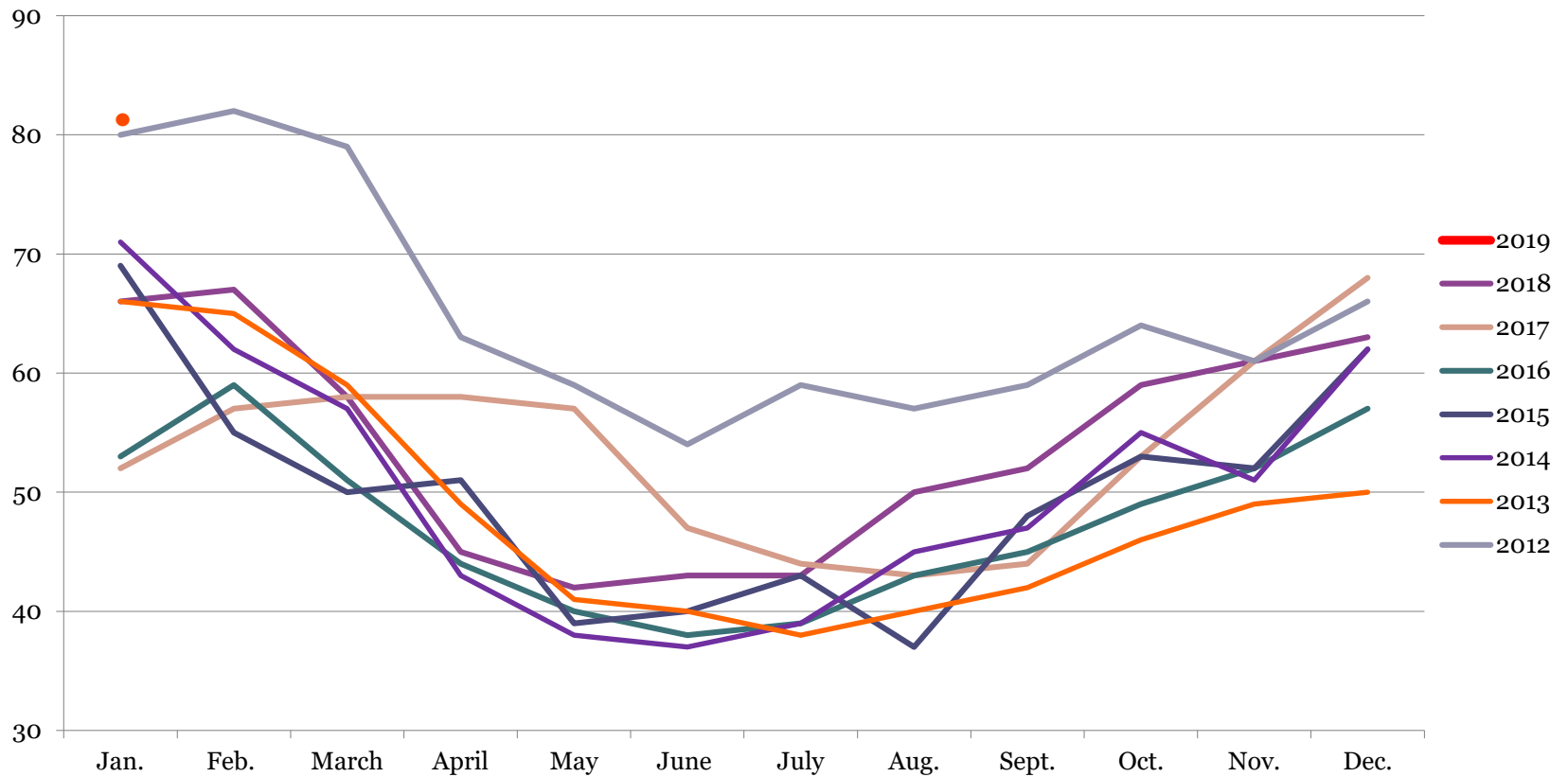


# Average Days on Market 2012-2019



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Of the homes that sold last month, the average amount of days they had been on the market was 81 days. This is 15 more days than a year ago.





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- 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.