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Real Estate Program

Market Report  
May 2010

The Austin real estate market is constantly changing. And Austin is not a uniform market. Conditions usually are significantly different depending on the area of town, types of property and even within different price bands in the same area.

In the first four months of this year, **5,617 homes have sold**. This is a **14.31% increase** for the same period last year. Last month, **2,043** homes sold. This is a **24% increase** from **April 2009**.

There are currently **10,724 homes for sale**. This is almost **9% higher** than last year, **April 2009**. This is the **highest inventory** that we have experienced in **22 months**, since July 2008.

There is a housing inventory of **5.26 months** and means we have an overall **balanced market**. A balanced market is defined as having between 5-7 months of inventory and there being no competitive advantage to either buyers or sellers.

However when you look at price bands for ALL of Austin you find major market differences:

- **below \$200,000** it is a **seller's market**,
- **\$200,000 - \$400,000** it is a **balanced market**,
- above **\$400,000** it is a **buyer's market**, and
- above **\$2M** it is a **stagnate buyer's market**

Each neighborhood can have a different overall market. Also price bands within each neighborhood can be different reflecting unique conditions. See attached charts.

The average home sold for **\$237,774** and the medium home price was **\$190,700**. Both are **slightly up** from this time last year.

The average number of days to sell a home is **69 days**, a **decrease of 8%** or about 6 days from this time last year .

Mortgage rates are at a 10 year low. The interest rates on a **30 year conventional mortgage is 4.65%**, the interest rate on a **15 year conventional mortgage is 4.125%** and the interest rate on a **jumbo mortgage (over \$417,000 loan amount) is 5.75%**

See the charts on the following pages for more information.

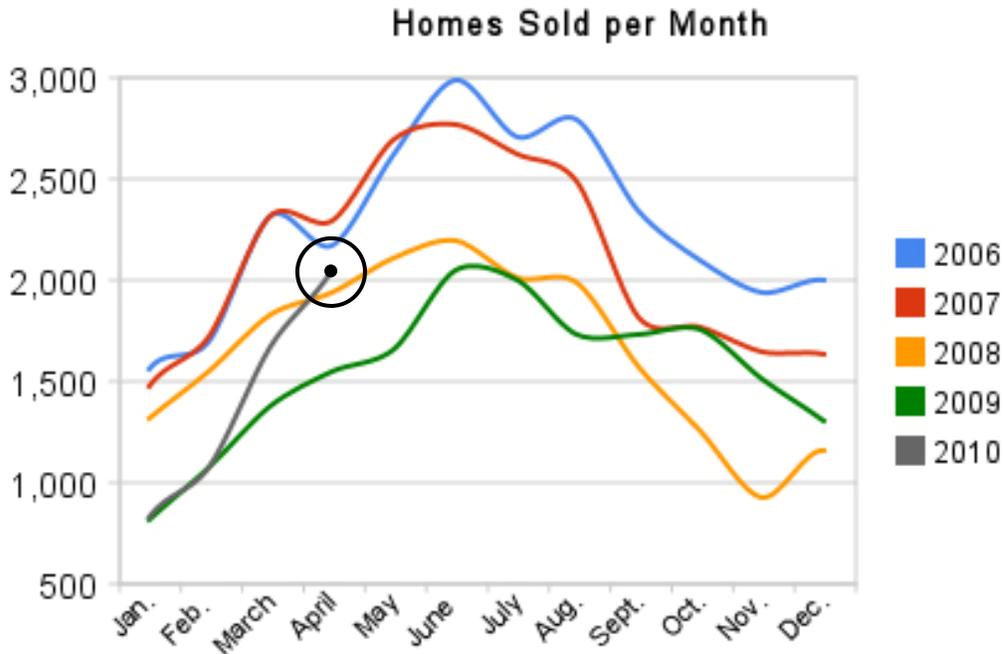
Please email us at [homes@westaustin.com](mailto:homes@westaustin.com) or call us (512) 345-1252 if you would like to discuss any of the information contained herein.

[www.WestAustinMarketplace.com](http://www.WestAustinMarketplace.com)

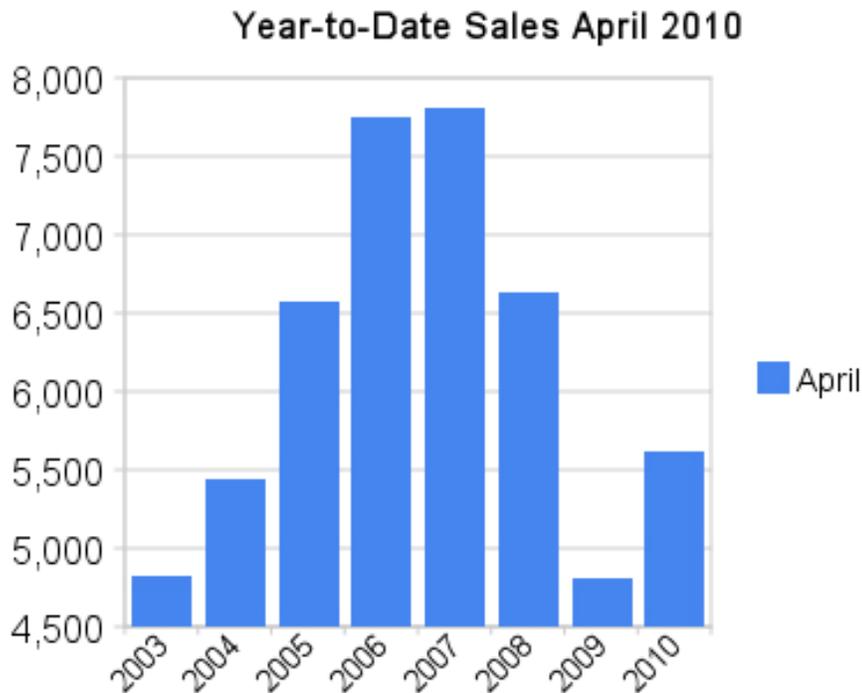


# WEST AUSTIN PROPERTIES

The below chart follows the trends of number of sold homes during any given month. Last month **2,043** homes sold in Austin, Texas. This is **24% more** sold homes than this month last year.



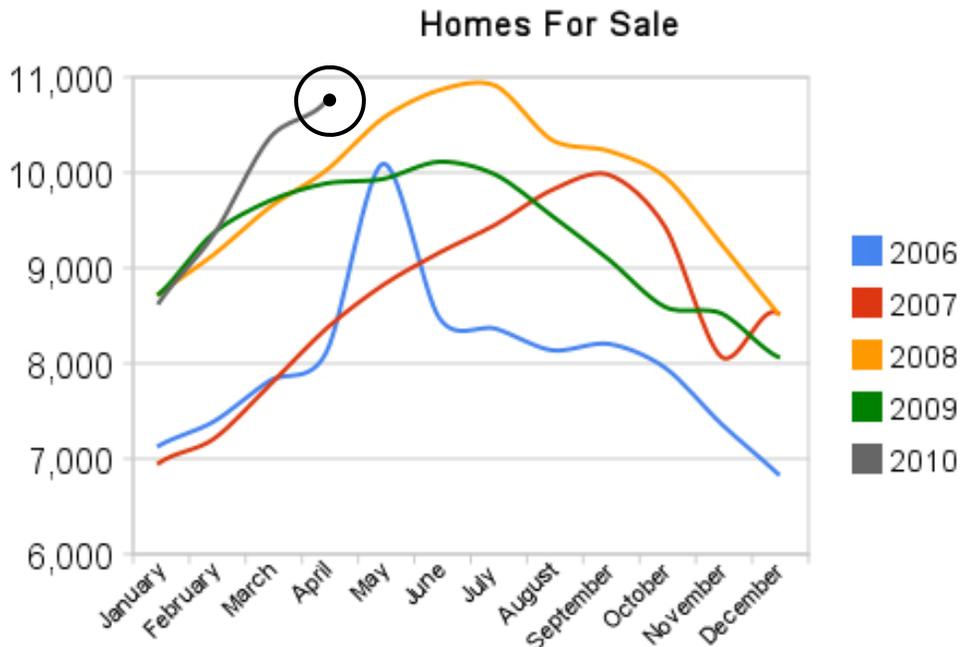
The below chart follows the trends of number of homes sold year-to-date. **5,617** homes sold this year in Austin, Texas. This is **14.31% more** homes sold than this time last year.





# WEST AUSTIN PROPERTIES

The below chart follows the trends of number of homes for sale during any given month. Last month there were **10,749** homes for sale Austin, Texas. This is **9% more** homes on the market than this month last year. This is also the highest inventory that we have experienced in **22 months, since July 2008**.



April 2010 Homes Sales by Price Band					
Price Range	# of Solds	Active Listings	Month's of Inventory	Market	YTD Total
\$0-\$100K	104	425	4.09	Seller's Market	381
\$100-\$200K	885	3,521	3.98	Seller's Market	2,663
\$200-\$300K	454	2,388	5.26	Balanced Market	1,307
\$300-\$400K	212	1,364	6.43	Balanced Market	615
\$400-\$500K	92	776	8.43	Buyer's Market	266
\$500-\$600K	40	455	11.38	Buyer's Market	127
\$600-\$700K	25	294	11.76	Buyer's Market	65
\$700-\$800K	11	240	21.82	Buyer's Market	45
\$800-\$900K	7	157	22.43	Buyer's Market	28
\$900-\$1M	5	142	28.40	Buyer's Market	10
\$1-\$2M	11	457	41.55	Buyer's Market	47
\$2-\$3M	1	104	104.00	Buyer's Market	7
\$3M<	1	94	94.00	Buyer's Market	4
<b>Overall MKT</b>	<b>2043</b>	<b>10,724</b>	<b>5.26</b>	<b>Balanced Market</b>	<b>5,617</b>
Demand Exceeds Supply - Seller's Market					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					

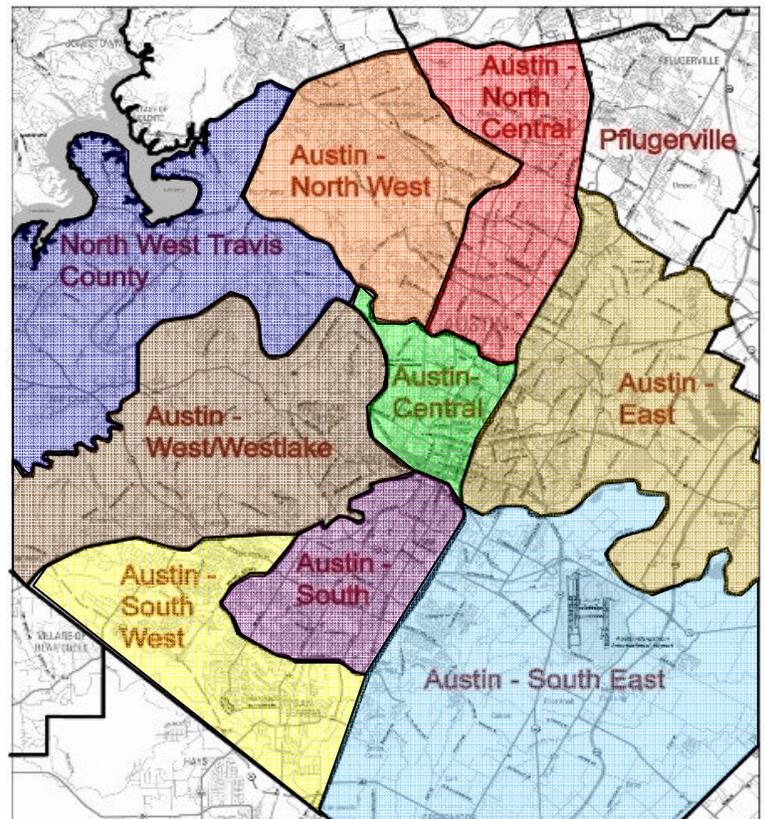


# WEST AUSTIN PROPERTIES

April 2010 Homes Sales by Region					
Region	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
Central Austin	54	413	7.65	\$466,492	60
East Austin	99	595	6.01	\$169,034	57
North Central Austin	105	360	3.43	\$201,133	55
Northwest Austin	140	500	3.57	\$311,758	55
South Austin	120	485	4.04	\$230,658	50
Southeast Austin	42	230	5.48	\$123,055	61
Southwest Austin	110	394	3.58	\$261,379	46
West Austin/Westlake	68	496	7.29	\$579,912	92
Northwest Travis Co.	141	1365	9.68	\$397,159	87
Cedar Park/Leander	198	825	4.17	\$195,023	58
Georgetown	87	621	7.14	\$205,841	85
Pflugerville	108	520	4.81	\$163,722	69
Round Rock	200	883	4.42	\$217,599	66
Dripping Springs/Wimberley	40	461	11.53	\$269,764	83
Demand Exceeds Supply - Seller's Market					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					

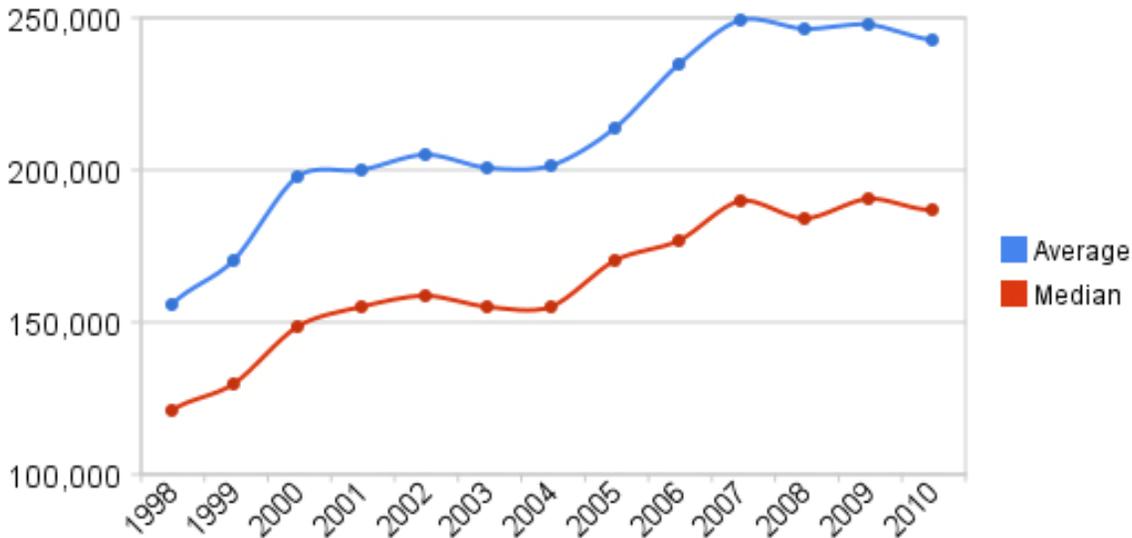
## Sales by Region

The above chart provides detail of how well each region of Austin and the surrounding cities are selling. The **North Central Austin** region continues to outperform the rest of the market. The demand is driven by a great location, great schools, healthy job market and a reasonable cost of homeownership.





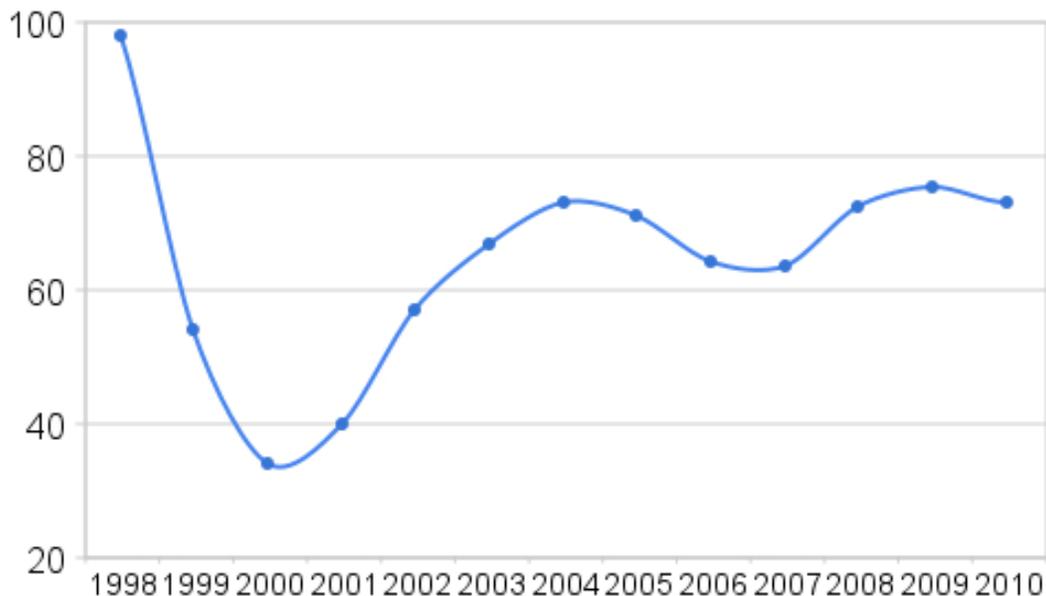
### Average and Median Solds 11 Year Summary



The chart above follows the trend of average and median sales price per year. Last month the average sales price was **\$237,774**. The median sold price was **\$190,700** last month. This is lower than the average and median from the beginning of the year, but slightly up from this time last year.

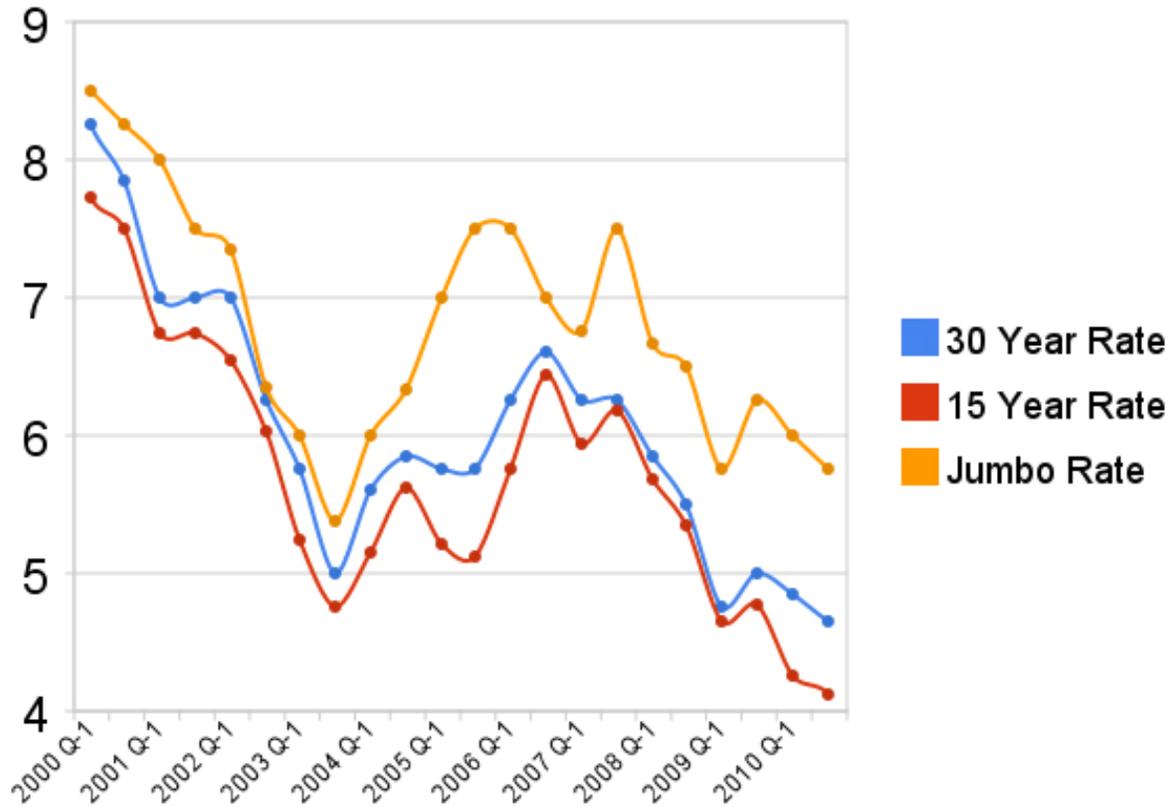
The below chart tracks average amount of days it takes to sell a home in Austin. In April 2009, it took **69 days** on average to sell. This is **down about 8%** from this time last year.

### Average Days on Market 12 Year Summary





## Mortgage Rates - 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 4.625%, 1 pt.  
 15 Yr Fixed 4.125%, 1 pt.

**JUMBO (over \$417K loan amount)**  
 30 Yr Fixed 5.75%, 1 pt.  
 7 Yr ARM 4.75%, 1 pt.

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



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