

The Austin real estate market is constantly changing. Conditions 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 five months of this year, <u>7,522 homes have sold</u>. This is a <u>13.93% increase</u> for the same period last year. Last month, <u>1,905</u> homes sold. This is a <u>12.81% increase</u> from <u>May 2009.</u>

There are currently **11,133 homes for sale**. This is almost **12% higher** than last year, **May 2009**. This is the **highest inventory** that we have experienced in **23 months**, since July 2008.

There is a housing inventory of <u>5.84 months</u> and means we have an overall <u>balanced market</u>. A balanced market is defined as having between 5-7 months of inventory and there being no competitive advantage to either buyers or sellers.

When you look at the 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 \$1M 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 \$247,186 and the median home price was \$193,750. Both are slightly up from this time last year.

The average number of days to sell a home is **59 days**, a **decrease of 27%** or about 16 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%

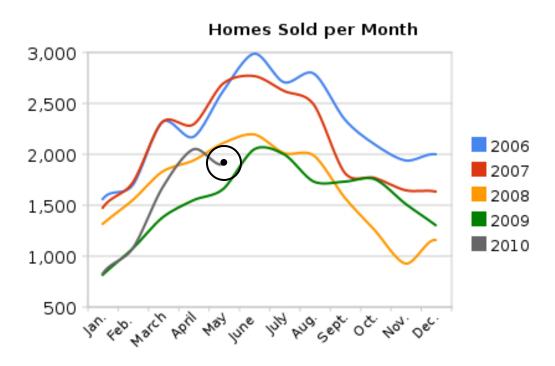
See the charts on the following pages for more information.

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

www.WestAustinMarketplace.com

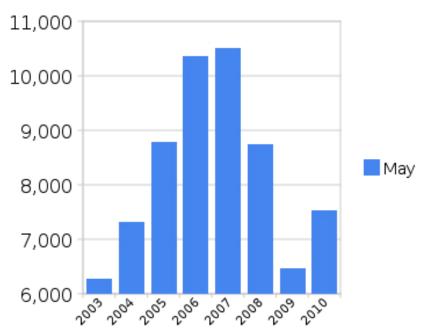


The below chart follows the trends of number of sold homes during any given month. Last month **1,905** homes sold in Austin, Texas. This is **13% more** sold homes than this month last year.



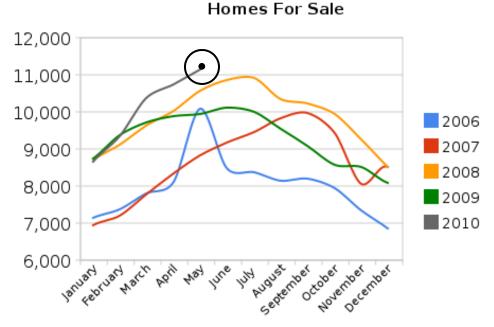
The below chart follows the trends of number of homes sold year-to-date. **7,522** homes sold this year in Austin, Texas. This is **14% more** homes sold than this time last year.







The below chart follows the trends of number of homes for sale during any given month. Last month there were <u>11,133</u> homes for sale Austin, Texas. This is <u>12% more</u> homes on the market than this month last year. This is also the highest inventory that we have experienced in <u>23 months, since July 2008.</u>



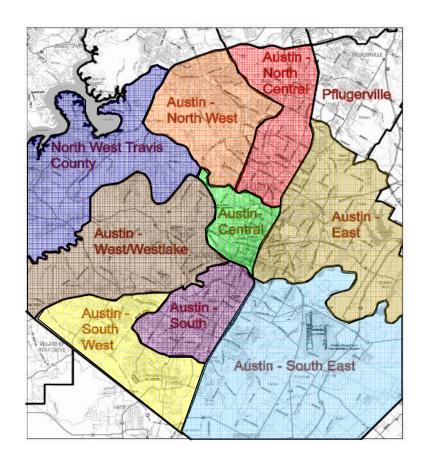
May 2010 Homes Sales by Price Band					
Price Range	# of Solds	Active Listings	Month's of Inventory	Market	YTD Total
\$0-\$100K	106	454	4.28	Seller's Market	502
\$100-\$200K	883	3,848	4.36	Seller's Market	3,648
\$200-\$300K	450	2,528	5.62	Balanced Market	1,803
\$300-\$400K	234	1,445	6.18	Balanced Market	864
\$400-\$500K	97	814	8.39	Buyer's Market	366
\$500-\$600K	55	481	8.75	Buyer's Market	182
\$600-\$700K	33	307	9.30	Buyer's Market	99
\$700-\$800K	10	242	24.20	Buyer's Market	56
\$800-\$900K	14	176	12.57	Buyer's Market	43
\$900-\$1M	9	151	16.78	Buyer's Market	20
\$1-\$2M	11	477	43.36	Buyer's Market	58
\$2-\$3M	3	107	35.67	Buyer's Market	10
\$3M<	0	103	N/A	Buyer's Market	4
Overall MKT	1,905	11,133	5.84	Balanced Market	7,655
Demand Exceeds Supply - Seller's Market					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					



May 2010 Homes Sales by Region					
Region	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
Central Austin	59	440	7.46	\$493,028	85
East Austin	117	610	5.21	\$175,075	42
North Central Austin	92	386	4.20	\$191,809	43
Northwest Austin	124	533	4.30	\$296,644	46
South Austin	111	516	4.65	\$239,203	41
Southeast Austin	45	240	5.33	\$136,185	47
Southwest Austin	126	423	3.36	\$273,108	42
West Austin/Westlake	81	525	6.48	\$570,813	62
Northwest Travis Co.	146	1471	10.08	\$416,319	81
Cedar Park/Leander	211	880	4.17	\$198,484	56
Georgetown	105	652	6.21	\$213,658	94
Pflugerville	106	569	5.37	\$159,064	53
Round Rock	226	934	4.13	\$210,692	58
Dripping Springs/Wimberley	47	488	10.38	\$292,757	76
Demand Exceeds Supply - Sel					
Balanced Market					
Supply Exceeds Demand - Buyer's Market					

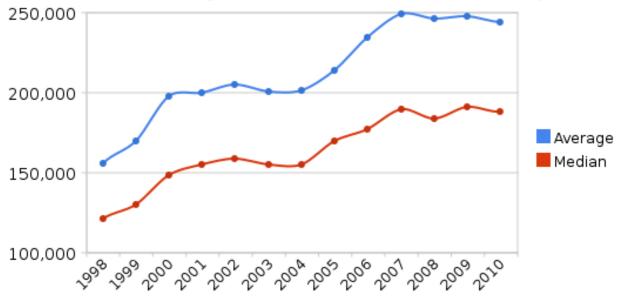
Sales by Region

The above chart provides detail of how well each region of Austin and the surrounding cities are selling. The **Southwest 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.





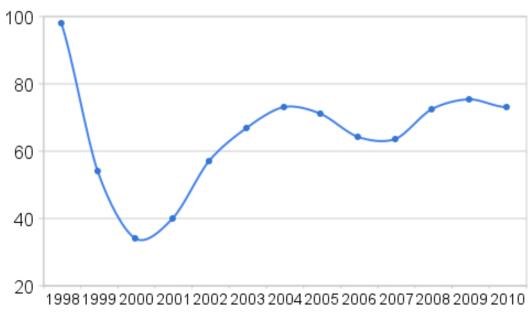




The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$247,186. The median sold price was \$193,750 last month. This is lower than the average and median from the beginning of the year, but slightly up from this time last year.

The below chart tracks average amount of days it takes to sell a home in Austin. In May 2009, it took <u>59 days</u> on average to sell. This is <u>an average of 16 days quicker</u> than this time last year.

Average Days on Market 12 Year Summary

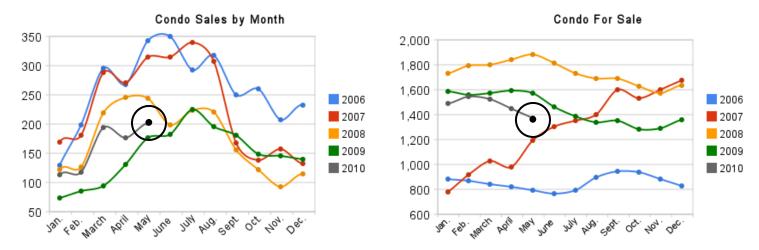




Condo Market Insert

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.

In the month of May, **201** condos sold. This is a **13.56% increase** in sales from **May 2009.**



There are currently <u>1,374 condos for sale</u>. This is almost <u>12% lower</u> than last year, <u>May 2009</u>. This is the first major difference between homes and condos.

May 2010 Condo Total Market Sales by Price Band				
	35%			
	Number of			
Price Range	Solds	Active Listings	Month's of Inventory	Market
\$0-\$100K	39	140	3.59	Seller's Market
\$100-\$200K	91	582	6.40	Balanced
\$200-\$300K	42	314	7.48	Buyer's Market
\$300-\$400K	20	157	7.85	Buyer's Market
\$400-\$500K	5	71	14.20	Buyer's Market
\$500-\$600K	2	35	17.50	Buyer's Market
\$600-\$700K	1	24	24.00	Buyer's Market
\$700-\$800K	1	14	N/A	Buyer's Market
\$800-\$900K	0	14	N/A	Buyer's Market
\$900-\$1M	0	4	N/A	Buyer's Market
\$1M<	1	19	19.00	Buyer's Market
TOTAL	163	1,374	8.43	Buyer's Market
Demand Exceeds Supply				
Balanced Market		b		
Supply Exceeds [Demand			

There is a condo inventory of <u>8.43 months</u> and means we have an overall <u>buyer's market</u>. A balanced market is defined as having between 5-7 months of inventory and there being no competitive advantage to either buyers or sellers. *Buyers have their share of choices in this market*.



Condo Market Insert

Sales by Region

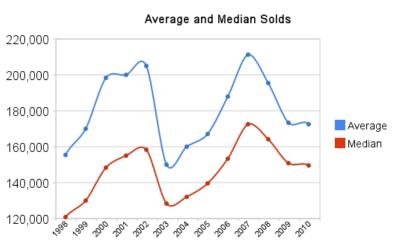
The below chart provides detail of how well each region of Austin and the surrounding cities are selling. The **Northwest Austin** region is outperforming the rest of the market. The **Central Austin** and **South Austin** markets are doing well in terms of number of sales, but their inventories are

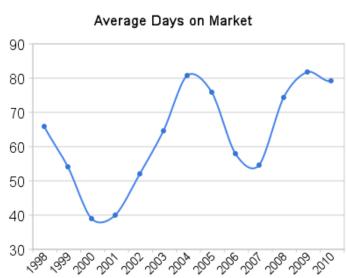
rather high.

May 2010 Condo Sales by Region				
		19 No Pol 195		
Region	Number of Solds	Active Listings	Month's of Inventory	
Central Austin	48	477	9.94	
East Austin	11	88	8.00	
North Central Austin	30	97	3.23	
Northwest Austin	13	107	8.23	
South Austin	43	186	4.33	
Southeast Austin	10	59	5.90	
Southwest Austin	5	30	6.00	
West Austin/Westlake	8	52	6.50	
Northwest Travis Co.	20	149	7.45	
Cedar Park/Leander	4	36	9.00	
Georgetown	2	20	10.00	
Pflugerville	1	4	4.00	
Round Rock	2	27	13.50	
Dripping SpringsWimberley	0	3	N/A	
Total	197	1,335	6.78	
Demand Exceeds Supply				
Balanced Market				
Supply Exceeds Demand				

The average home sold for \$193,440 and the median home price was \$161,000. Both are up about 10% from this time last year.

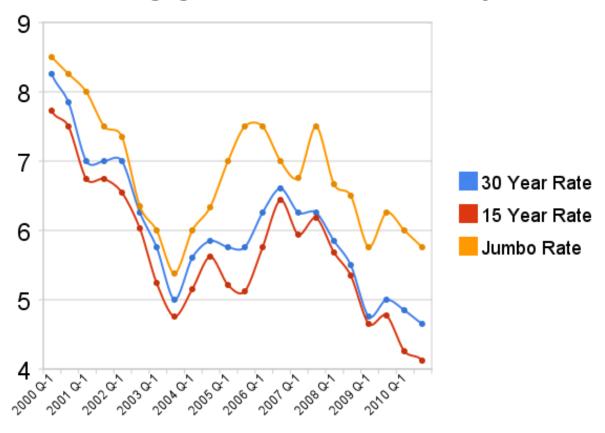
The average number of days to sell a home is **84 days**, an **increase of 4%**.







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 4.75%, 1 pt.

15 Yr Fixed 4.25%, 1 pt.

JUMBO (over \$417K loan amount)

30 Yr Fixed 5.875%, 1 pt.

7 Yr ARM 5.125%, 1 pt.

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



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