

Real Estate Market Report August 2010



*Photo taken on August 22nd, 2010 on Congress Avenue Bridge.
Batfest Austin, TX*

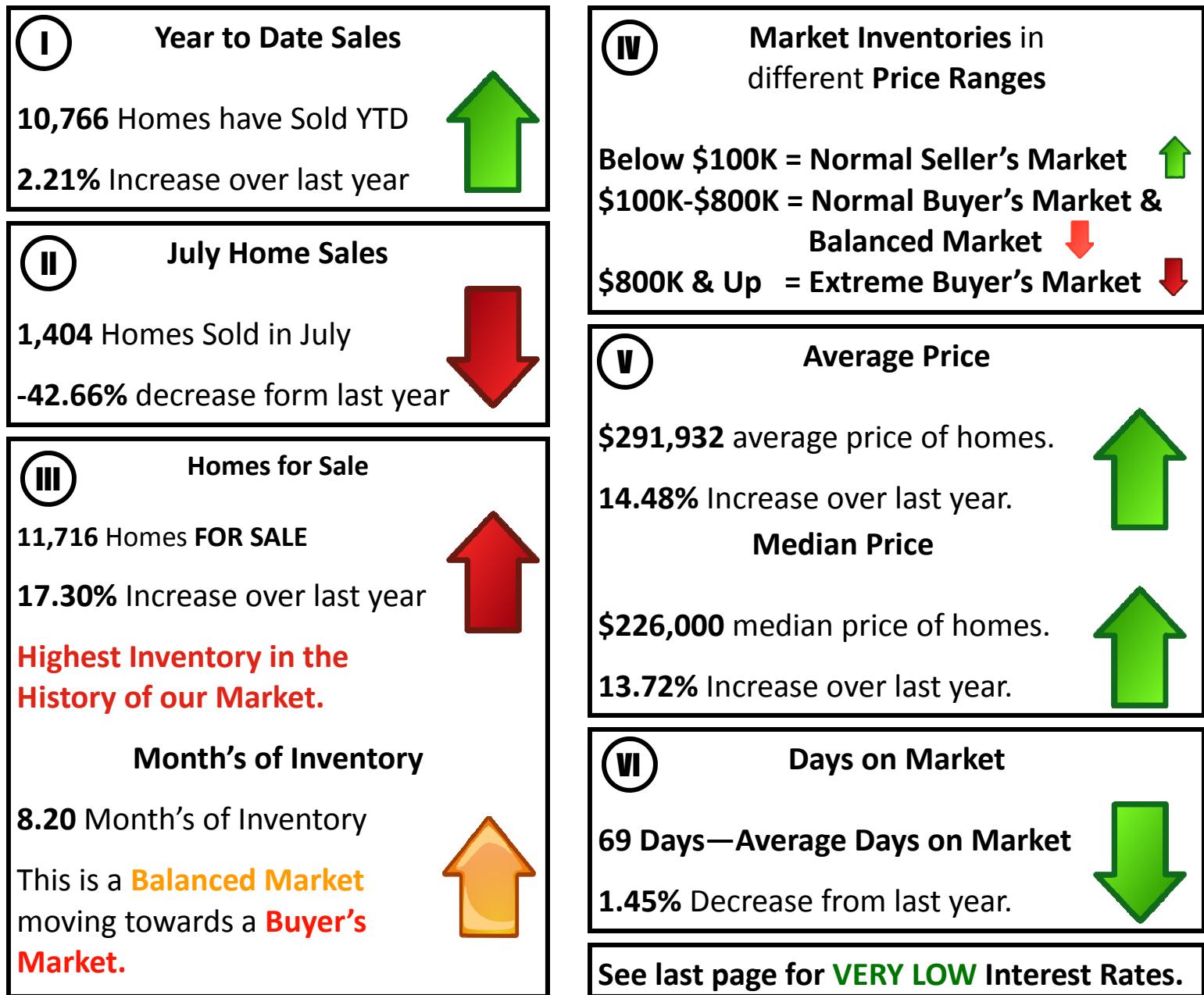
A comprehensive report on the
Austin and Central Texas real estate market.

www.WestAustinMarketplace.com



Summary of the Austin Market

We are officially in the hottest time of the year. School is starting and homes sales are doing what is typical for this time of year—slowing down. Read below to see how much sales have slowed down and see a summary of the Austin Real Estate Market.



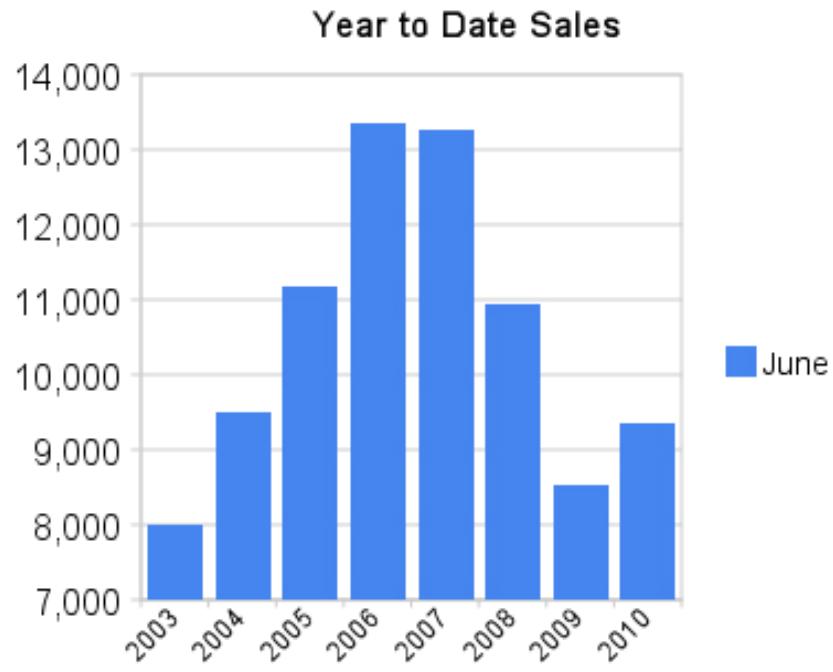
See the charts on the following pages for more information.

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.



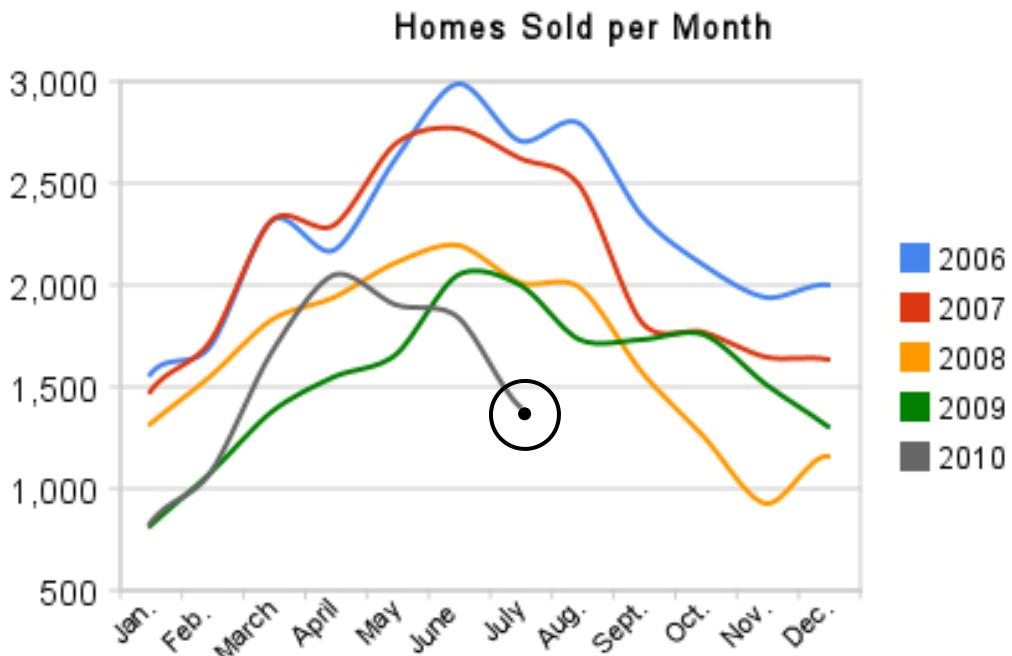
WEST AUSTIN PROPERTIES

The below chart follows the trends of number of homes sold year-to-date. 10,766 homes sold this year in Austin, Texas. This is 2.21% more homes sold than this time last year.



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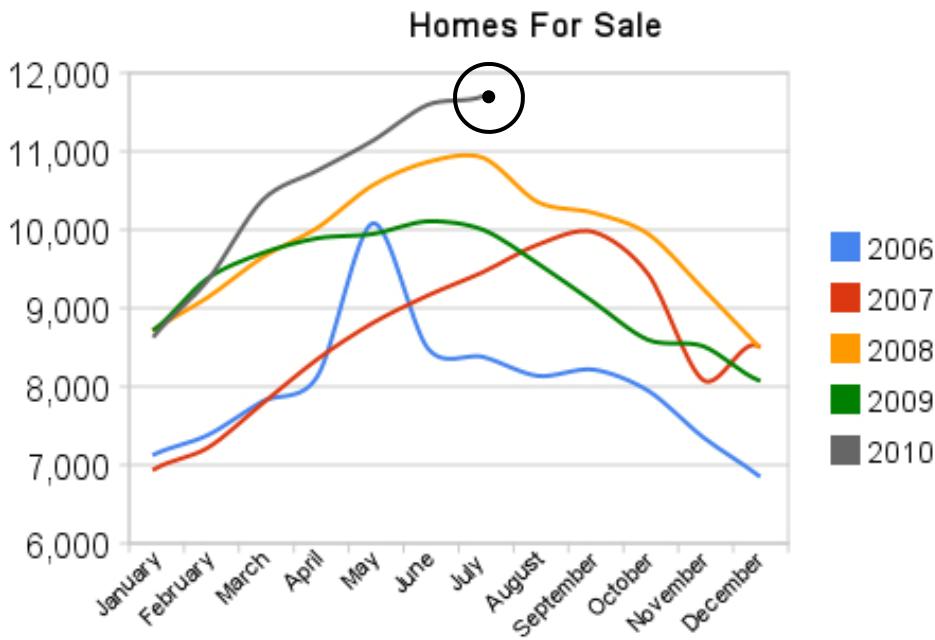
The below chart follows the trends of number of sold homes during any given month. Last month 1,404 homes sold in Austin, Texas. This is 42.66% less sold homes than this month last year and the first decline in the market in the last 9 months.





WEST AUSTIN PROPERTIES

The below chart follows the trends of number of homes for sale during any given month. Last month there were **11,716** homes for sale Austin, Texas. This is **17.30% more** homes on the market than this month last year. This is also the **highest inventory that we have experienced in the history of our market.**



July 2010 Homes Sales by Price Band					
Price Range	# of Solds	Active Listings	Month's of Inventory	Market	YTD Total
\$0-\$100K	87	518	5.95	Normal Seller's Market	729
\$100-\$200K	524	4,270	8.15	Normal Buyer's Market	5,069
\$200-\$300K	364	2,691	7.39	Balanced Market	2,675
\$300-\$400K	201	1,493	7.43	Balanced Market	1,357
\$400-\$500K	103	804	7.81	Balanced Market	593
\$500-\$600K	49	490	10.00	Normal Buyer's Market	299
\$600-\$700K	33	307	9.30	Normal Buyer's Market	180
\$700-\$800K	23	210	9.13	Normal Buyer's Market	108
\$800-\$900K	13	183	14.08	Extreme Buyer's Market	67
\$900-\$1M	13	159	12.23	Extreme Buyer's Market	43
\$1-\$2M	23	448	19.48	Extreme Buyer's Market	111
\$2-\$3M	3	106	35.33	Extreme Buyer's Market	18
\$3M<	1	107	107.00	Extreme Buyer's Market	7
Overall MKT	1,437	11,786	8.20	Balanced Market	11,256
12+ months of inventory	Extreme Buyer's Market			High depreciation	
9-12 month of inventory	Normal Buyer's Market			Moderation depreciation	
6-8 months of inventory	Balanced Market			Flat or moderate depreciation	
3-5 months of invtory	Normal Seller's Market			Moderate to high appreciation	
3 months of inventory	Extreme Seller's Market			High appreciation	



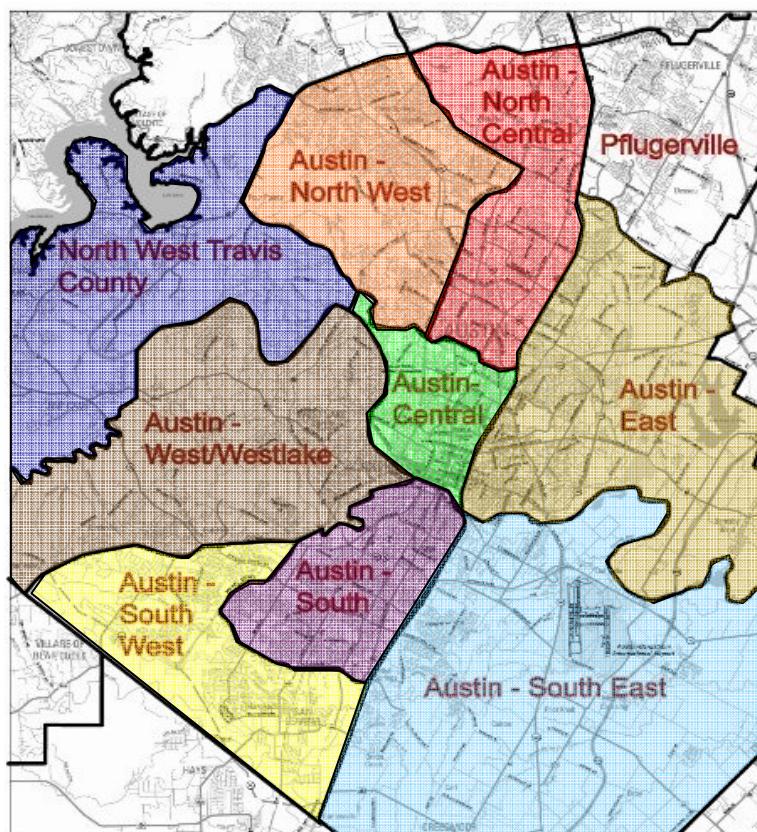
July 2010 Homes Sales by Region

Region	# of Solds	Active Listings	Month's of Inventory	Avg. Sell Price	Avg. DOM
Central Austin	57	427	7.49	\$605,269	61
East Austin	71	646	9.10	\$182,598	76
North Central Austin	57	433	7.60	\$201,324	64
Northwest Austin	95	592	6.23	\$333,745	60
South Austin	72	545	7.57	\$231,045	49
Southeast Austin	28	283	10.11	\$131,363	60
Southwest Austin	85	468	5.51	\$272,290	45
West Austin/Westlake	81	518	6.40	\$660,700	58
Northwest Travis Co.	153	1478	9.66	\$476,341	92
Cedar Park/Leander	142	984	6.93	\$219,945	62
Georgetown	73	690	9.45	\$218,574	96
Pflugerville	84	567	6.75	\$168,276	66
Round Rock	152	1,019	6.70	\$245,111	61
Dripping Springs/Wimberley	46	474	10.30	\$307,350	80

12+ months of inventory	Extreme Buyer's Market	High depreciation
9-12 month of inventory	Normal Buyer's Market	Moderation depreciation
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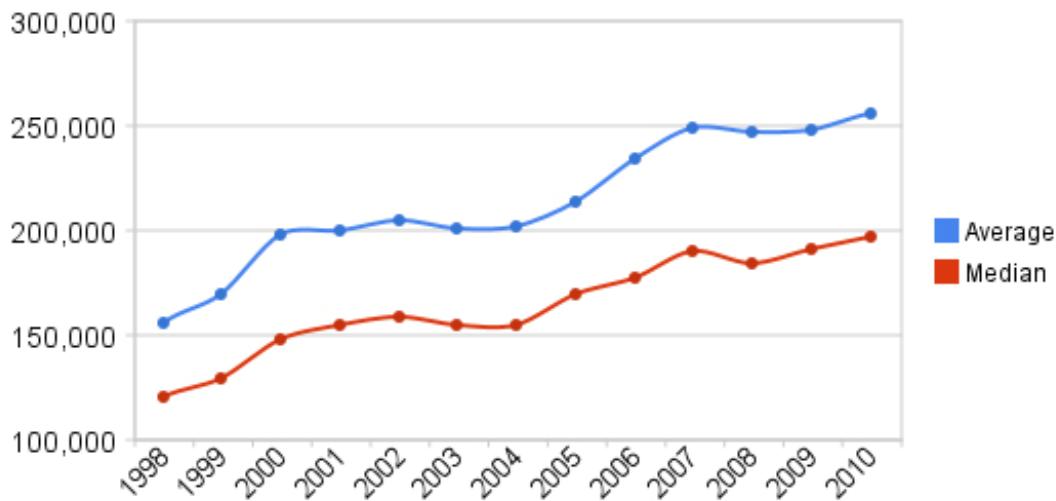
Sales by Region

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.





Average and Median Solds 11 Year Summary

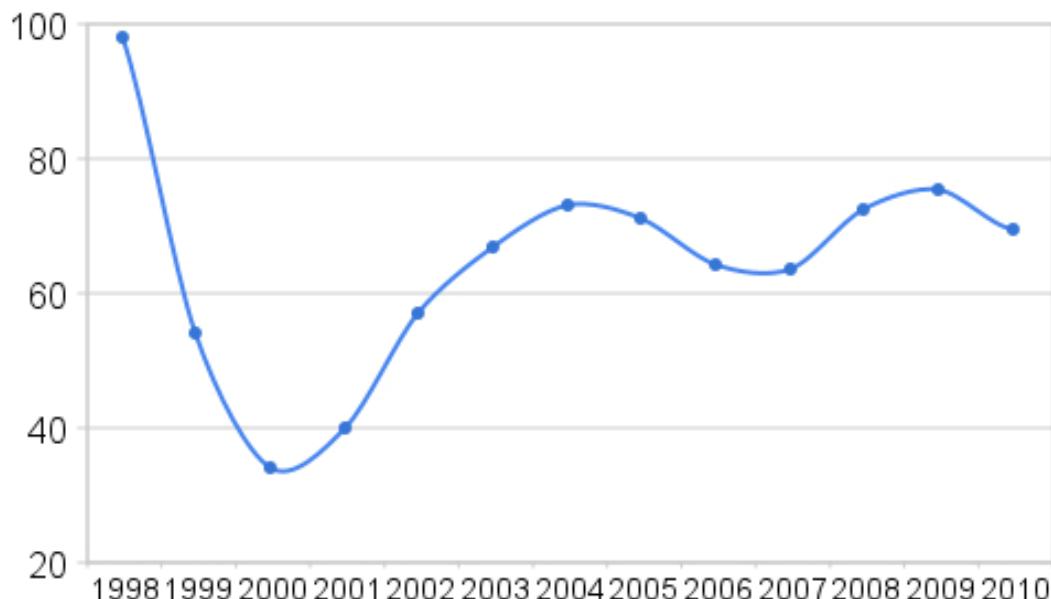


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The chart above follows the trend of average and median sales price per year. Last month the average sales price was \$291,932. The median sold price was \$226,000 last month. The average sales price is up 14.18% and the median sales price is up 13.72%.

The below chart tracks average amount of days it takes to sell a home in Austin. In June 2010, it took 69 days on average to sell. This is a 1.45% decrease from this time last year.

Average Days on Market 12 Year Summary

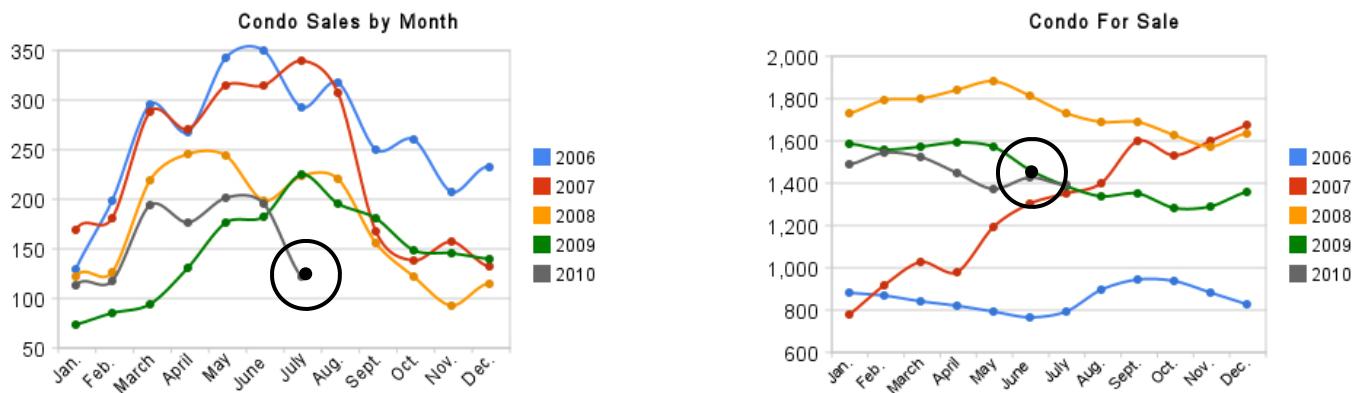




Condo Market Insert

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 June, 122 condos sold. This is a 45.78% decrease in sales from this time last year.



There are currently 1,393 condos for sale. This is up 1% from this time last year. Inventory is beginning to rise in the condo market.

July 2010 Condo Total Market Sales by Price Band				
Price Range	Number of Solds	Active Listings	Month's of Inventory	Market
\$0-\$100K	20	174	8.70	Balanced Market
\$100-\$200K	64	597	9.33	Normal Buyer's Market
\$200-\$300K	22	296	13.45	Extreme Buyer's Market
\$300-\$400K	7	148	21.14	Extreme Buyer's Market
\$400-\$500K	8	76	9.50	Normal Buyer's Market
\$500-\$600K	0	26	N/A	Extreme Buyer's Market
\$600-\$700K	2	24	N/A	Normal Buyer's Market
\$700-\$800K	0	14	N/A	Extreme Buyer's Market
\$800-\$900K	1	13	13.00	Extreme Buyer's Market
\$900-\$1M	0	4	N/A	Extreme Buyer's Market
\$1M<	0	26	N/A	Extreme Buyer's Market
TOTAL	124	1,398	11.27	Normal Buyer's Market

12+ months of inventory	Extreme Buyer's Market	High depreciation
9-12 month of inventory	Normal Buyer's Market	Moderation depreciation
6-8 months of inventory	Balanced Market	Flat or moderate depreciation
3-5 months of invtory	Normal Seller's Market	Moderate to high appreciation
3 months of inventory	Extreme Seller's Market	High appreciation

There is a condo inventory of 11.27 month's supply and means we have an overall Normal Buyer's Market. From all the red on the above chart, the prediction is that it will continue to slide into an Extreme Buyer's Market by the end of the year.



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 West Austin/Westlake and Southeast region's are outperforming the rest of the market. The Central Austin market is doing well in terms of number of sales, but the inventories are rather high.

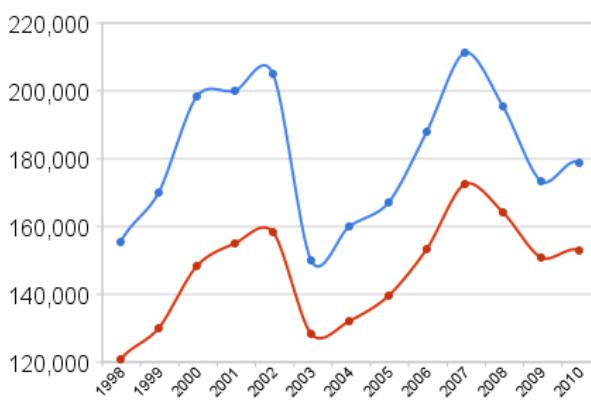
July 2010 Condo Sales by Region			
Region	Number of Solds	Active Listings	Month's of Inventory
Central Austin	42	418	9.95
East Austin	4	77	19.25
North Central Austin	8	123	15.38
Northwest Austin	11	139	12.64
South Austin	15	188	12.53
Southeast Austin	12	80	6.67
Southwest Austin	2	30	15.00
West Austin/Westlake	8	57	7.13
Northwest Travis Co.	14	147	10.50
Cedar Park/Leander	2	32	16.00
Georgetown	1	17	17.00
Pflugerville	1	3	3.00
Round Rock	1	27	27.00
Dripping Springs/Vimberley	0	3	N/A
Total	121	1,341	11.08

12+ months of inventory	Extreme Buyer's Market	High depreciation
9-12 month of inventory	Normal Buyer's Market	Moderation depreciation
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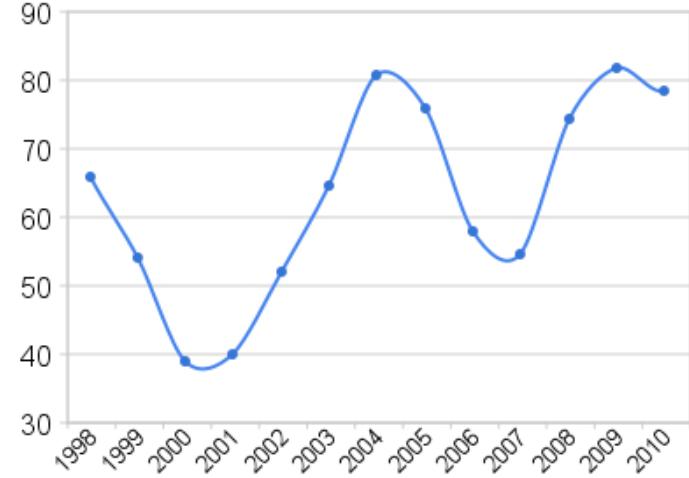
The average condo sold for **\$196,802** and the median home price was **\$158,500**. Both are up about 7% from this time last year.

The average number of days to sell a condo is **81 days**, a decrease of 5.81%.

Average and Median Solds

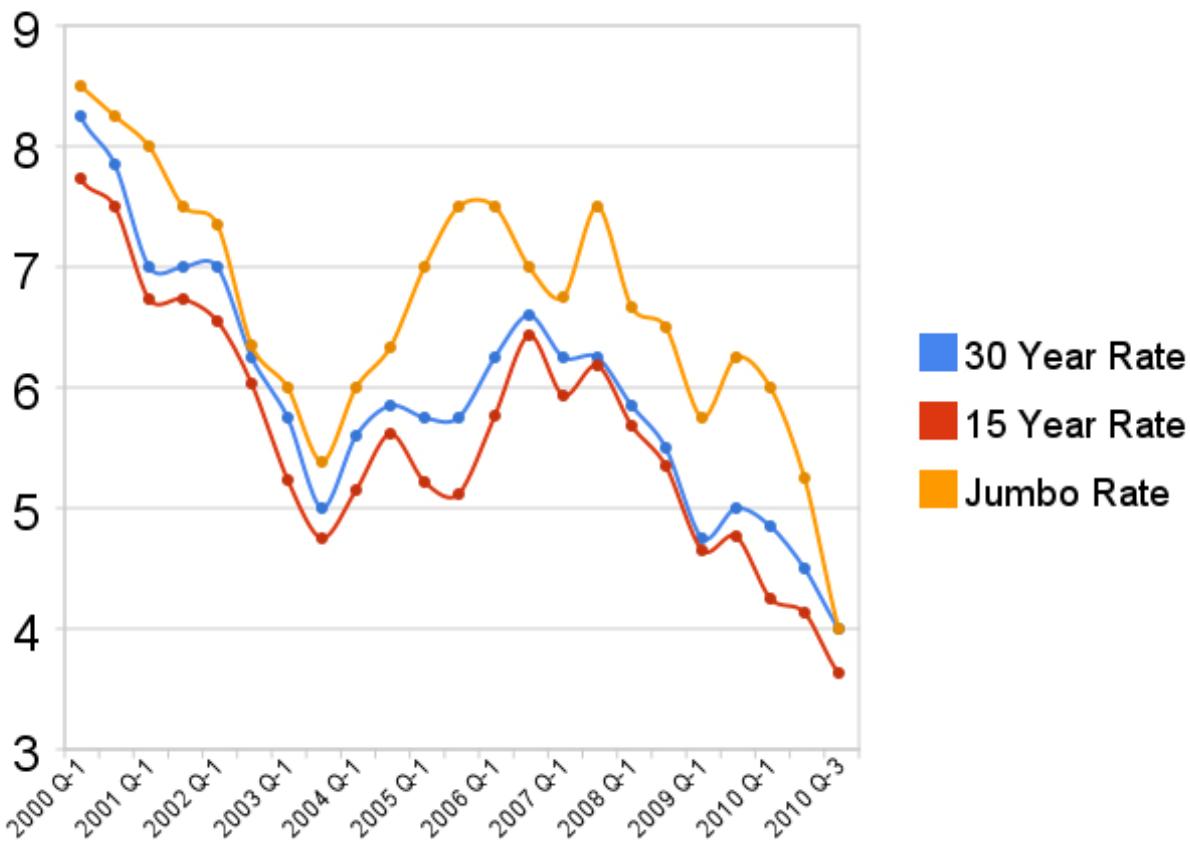


Average Days on Market





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 4.00%, 1 pt.
15 Yr Fixed 3.625%, 1 pt.

JUMBO (over \$417K loan amount)

30 Yr Fixed 4.875%, 1 pt.
7 Yr ARM 4.00%, 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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