



WEST AUSTIN

PROPERTIES

October 2022 Austin Real Estate Market Report

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

Volume 10, Issue XVII

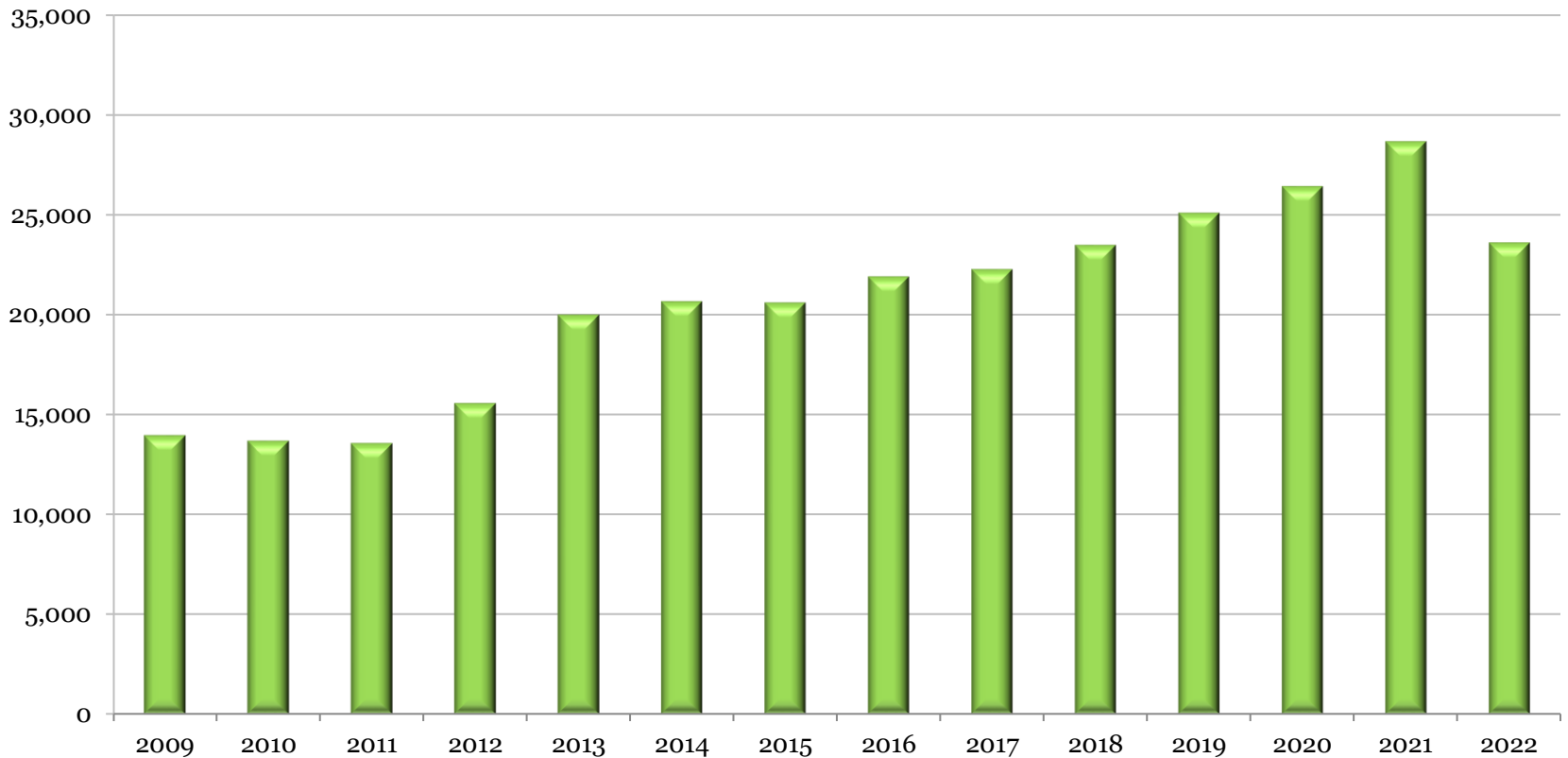


Year to Date Sales – October 2022



1

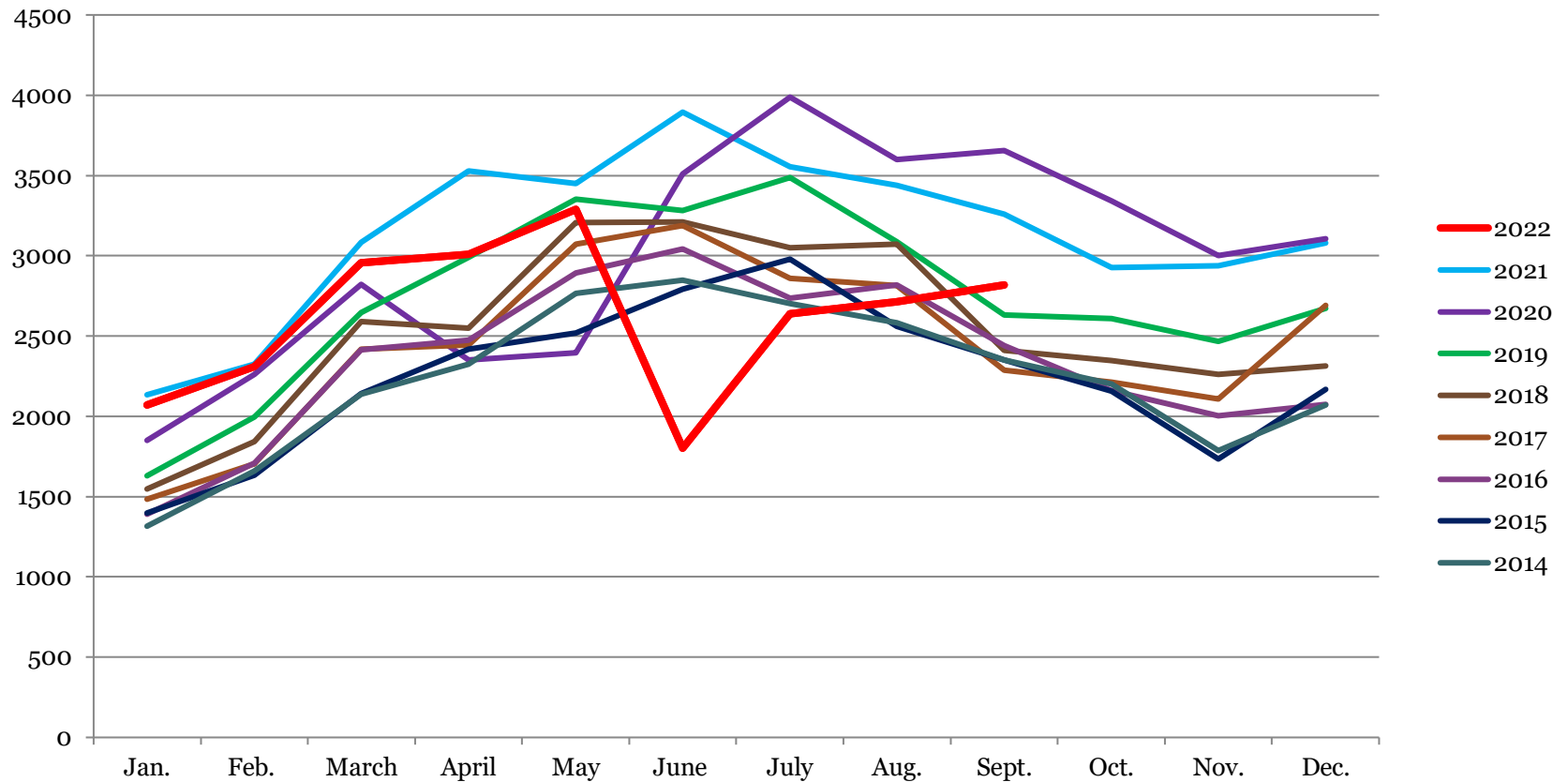
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have growing demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates and the increase in the average home cost.



Homes Sold per Month – September 2022

2

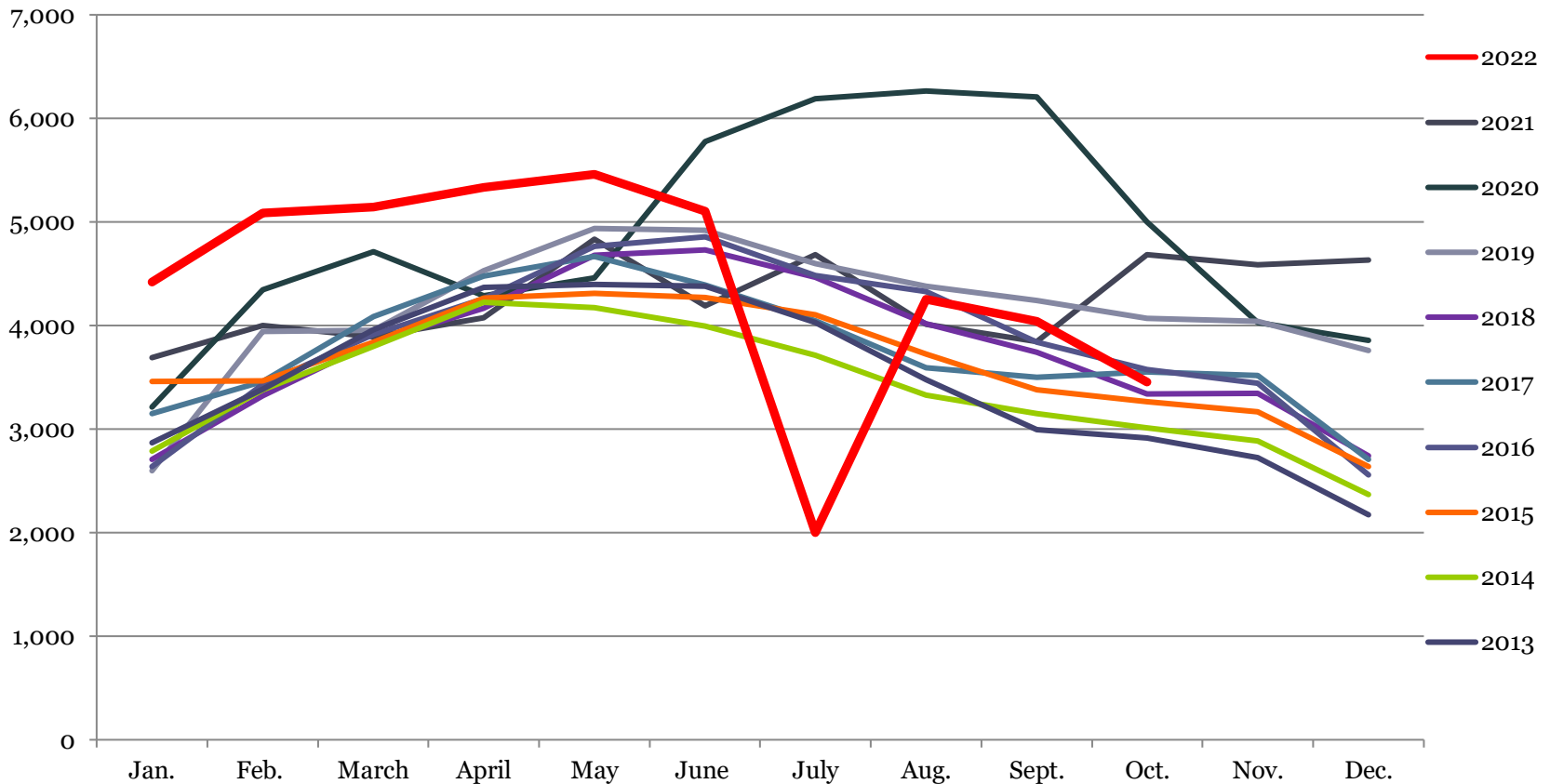
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,818 homes sold in Austin, Texas. This represents a 13.56% decrease in homes sold last month compared to one year ago.



Pending Sales per Month – September 2022

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 3,456 homes Pending in Austin, Texas.



Home Sales by Price Band- October 2022

5

Overall, we are in a Normal Seller's Market with 3.54 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$400,000 are in an Extreme Seller's Market.

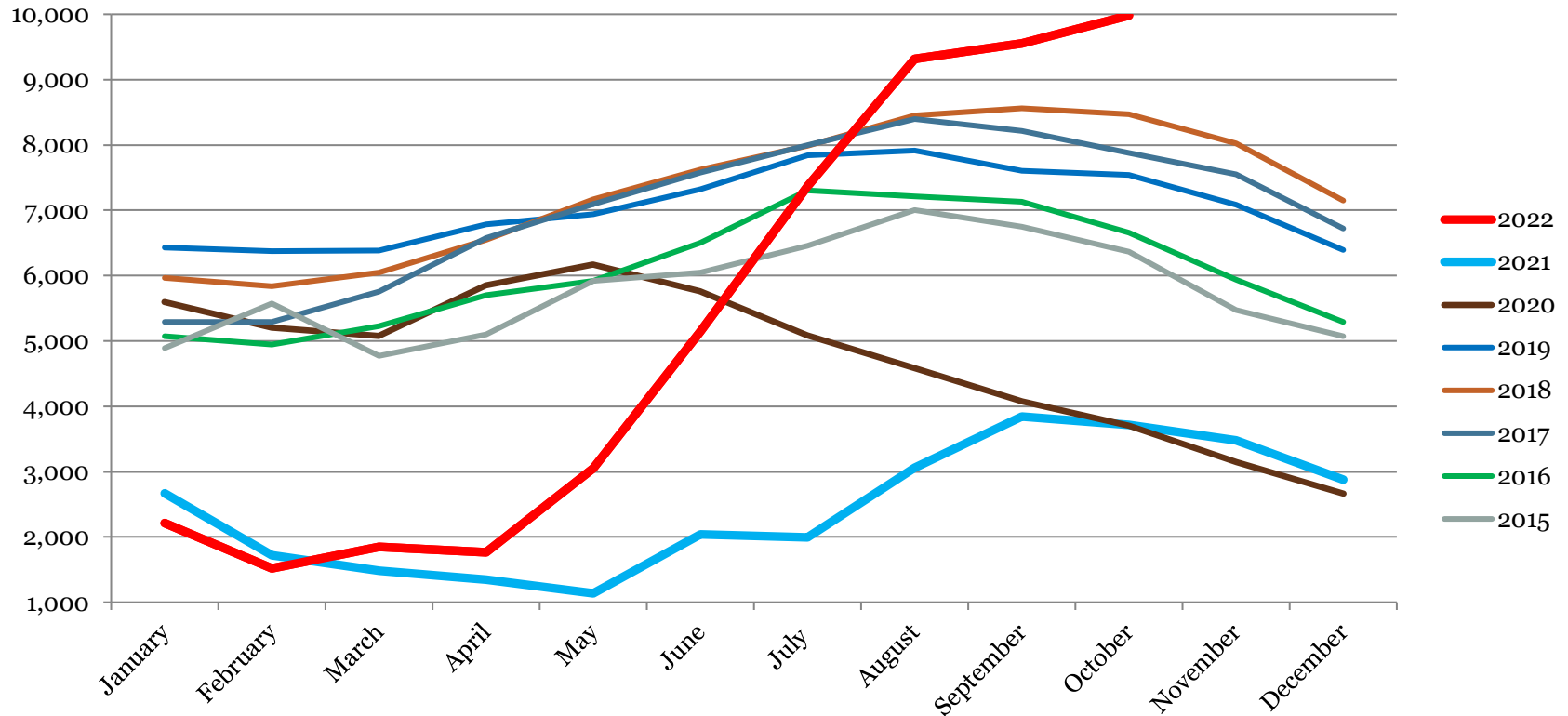
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	35	96	2.74	96.00%	Extreme Sellers Market
\$200-\$300k	167	301	1.80	98.00%	Extreme Sellers Market
\$300-\$400k	728	1703	2.34	98.00%	Extreme Sellers Market
\$400k-\$500k	661	2097	3.17	98.00%	Normal Seller's market
\$500-\$600k	389	1554	3.99	99.00%	Normal Seller's market
\$600-\$700k	241	1083	4.49	99.00%	Normal Seller's market
\$700-\$800k	178	753	4.23	98.00%	Normal Seller's market
\$800-\$900k	100	502	5.02	98.00%	Normal Seller's market
\$900-\$1M	68	369	5.43	97.00%	Normal Seller's market
\$1-\$2M	200	1007	5.04	96.00%	Normal Seller's market
\$2-\$3M	28	245	8.75	96.00%	Balanced Market
\$3-\$4M	6	122	20.33	98.00%	Extreme Buyer's Market
\$4M<	9	127	14.11	94.00%	Extreme Buyer's Market
Overall MKT	2810	9959	3.54	97.31%	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 – October 2022



3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of September there were 9,978 homes for sale in Austin, Texas. **There are 168.3% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- September 2022



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	12	78	6.50	\$ 1,125,600	98%	63
78703	12	67	5.58	\$ 2,187,500	95%	58
78704	22	130	5.91	\$ 1,095,000	96%	55
78705	2	10	5.00	\$ 876,250	98%	21
78717	25	44	1.76	\$ 610,000	98%	46
78722	3	11	3.67	\$ 1,200,000	111%	11
78723	29	115	3.97	\$ 620,000	97%	35
78727	13	65	5.00	\$ 585,000	97%	33
78730	7	22	3.14	\$ 1,100,000	94%	38
78731	14	64	4.57	\$ 1,225,000	96%	35
78732	19	57	3.00	\$ 795,000	96%	48
78733	5	31	6.20	\$ 1,560,000	101%	25
78734	24	116	4.83	\$ 854,000	97%	44
78735	11	27	2.45	\$ 858,000	97%	32
78738	44	201	4.57	\$ 1,048,869	98%	29
78739	16	47	2.94	\$ 867,500	97%	39
78746	11	96	8.73	\$ 1,700,000	97%	52
78749	31	74	2.39	\$ 610,000	98%	38
78750	17	63	3.71	\$ 744,544	96%	24
78751	14	35	2.50	\$ 947,500	96%	38
78757	12	82	6.83	\$ 710,000	98%	29
78758	20	52	2.60	\$ 527,450	97%	39
78759	27	58	2.15	\$ 840,000	97%	28
78613	79	225	2.85	\$ 540,000	98%	34
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
78613

North Austin

78751
78757
78758

Southwest Austin

78739
78749

East Austin

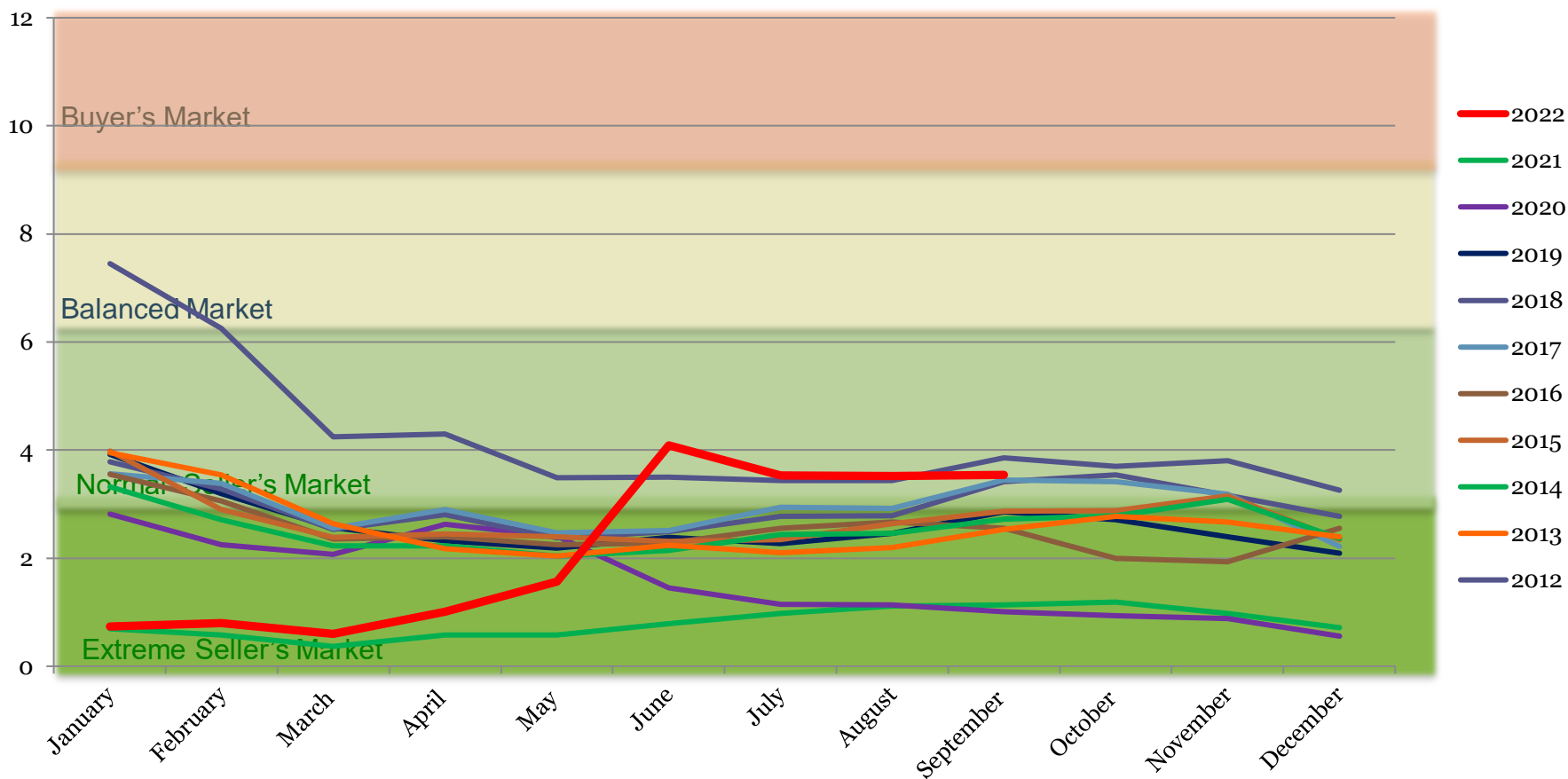
78722
78723

Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2012-2021

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 - 20 Year Summary

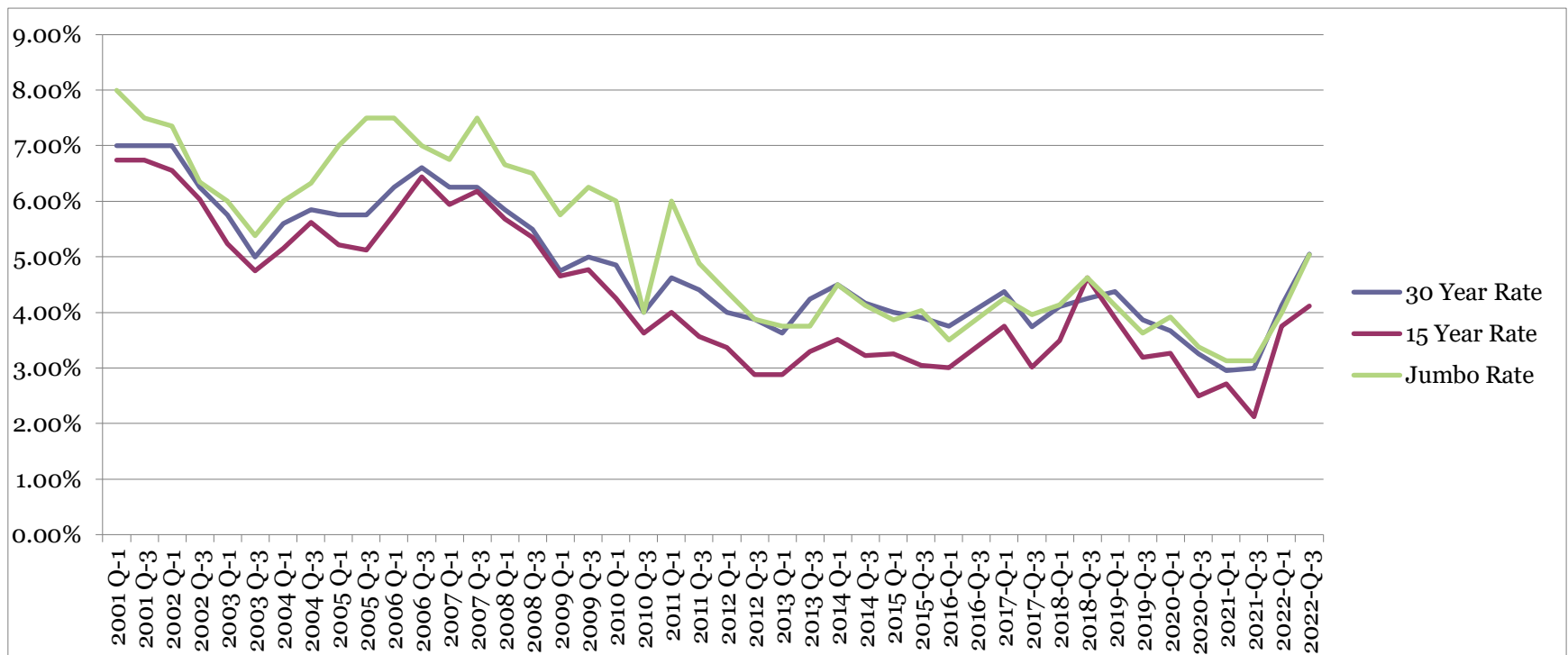


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 20 years.

Current Rates

Conforming 30 yr: 6.45%
 Conforming 15 yr: 5.57%

Jumbo* 30 yr: 6.00%
 *(over \$647,200 loan amount)



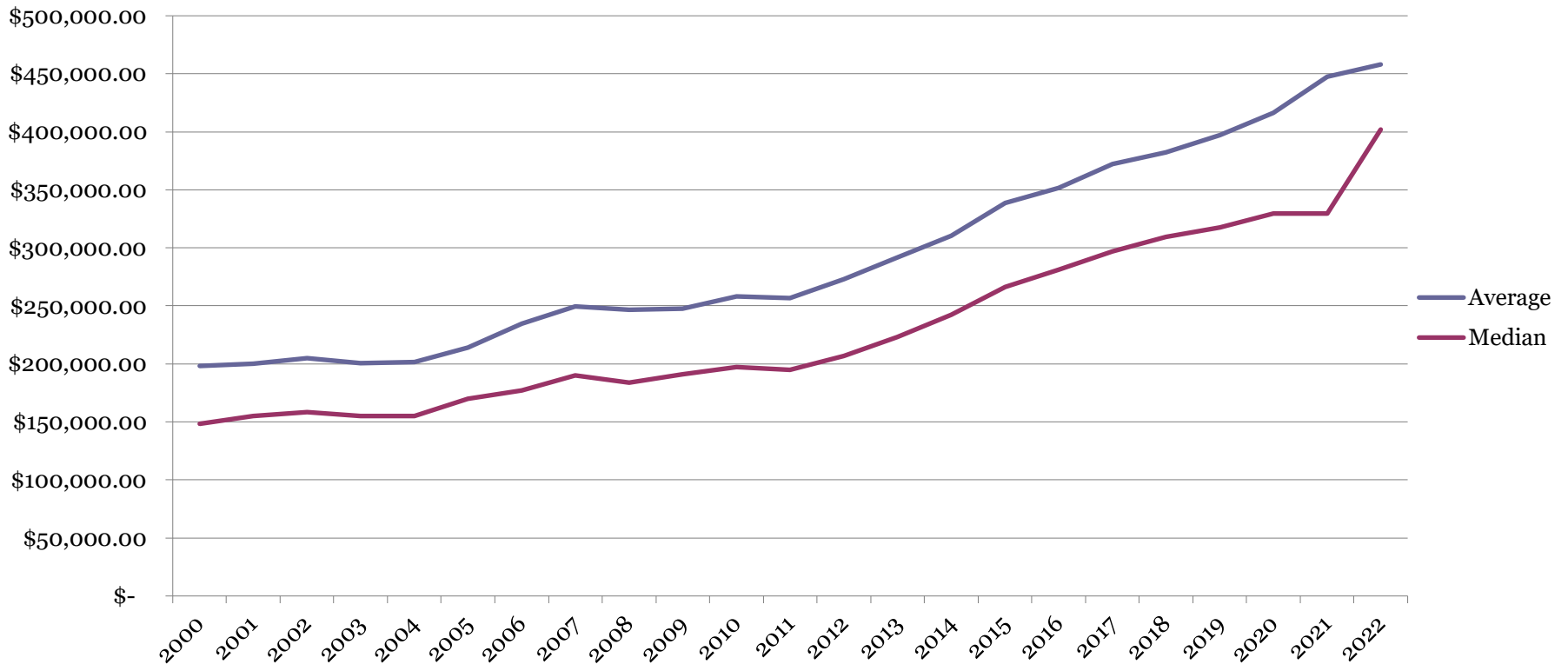
Average and Median Sold 22 Year Summary



8

The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$419,480. The median sold price was \$378,000 last month. The average sales price in September is down 5.13% and the median sales price is up 0.80% from one year ago.

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

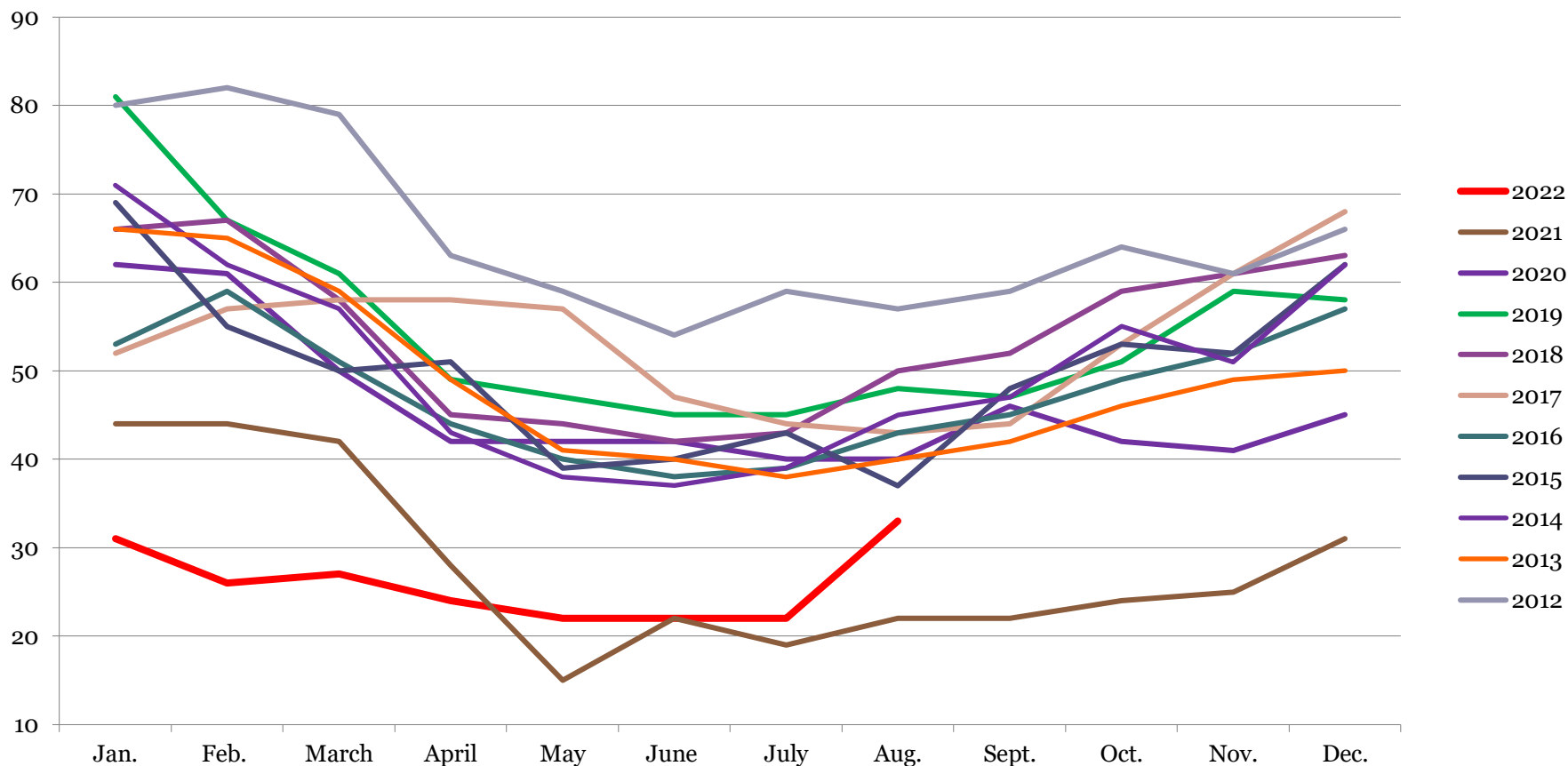


Average Days on Market 2012-2022



9

Of the homes that sold last month, the average amount of days they had been on the market was 33 days. This is the 11 days more than one year ago.





Laura Duggan,

Broker/Owner

REALTOR® CRB, CRS,
 CIPS, CLHMS
 MILLION DOLLAR GUILD
 AUSTIN NATIVE
Direct: (512) 750-2425
Email: laura@westaustin.com



Kimberly Kohlhaas,

Realtor®

Direct: (512) 947-1007
Email: krkohlhaas@gmail.com



Kerry Cameron,

Client Care

Direct: (512) 423-4840
Email: kerry@westaustin.com



Katy Duggan-Freshour,

Broker/Realtor®

CRS, CLHMS
 MILLION DOLLAR GUILD
Direct: (512) 826-4316
Email: katy@westaustin.com

For five decades and three generations, West Austin Properties has been passionately committed to the core values that guide it.

- Highest integrity in every relationship.
- Unsurpassed knowledge of Austin and the ever-changing real estate market.
- 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.