



**WEST AUSTIN**  
P R O P E R T I E S

# **December 2022 Austin Real Estate Market Report**

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

Volume 12, Issue XVII

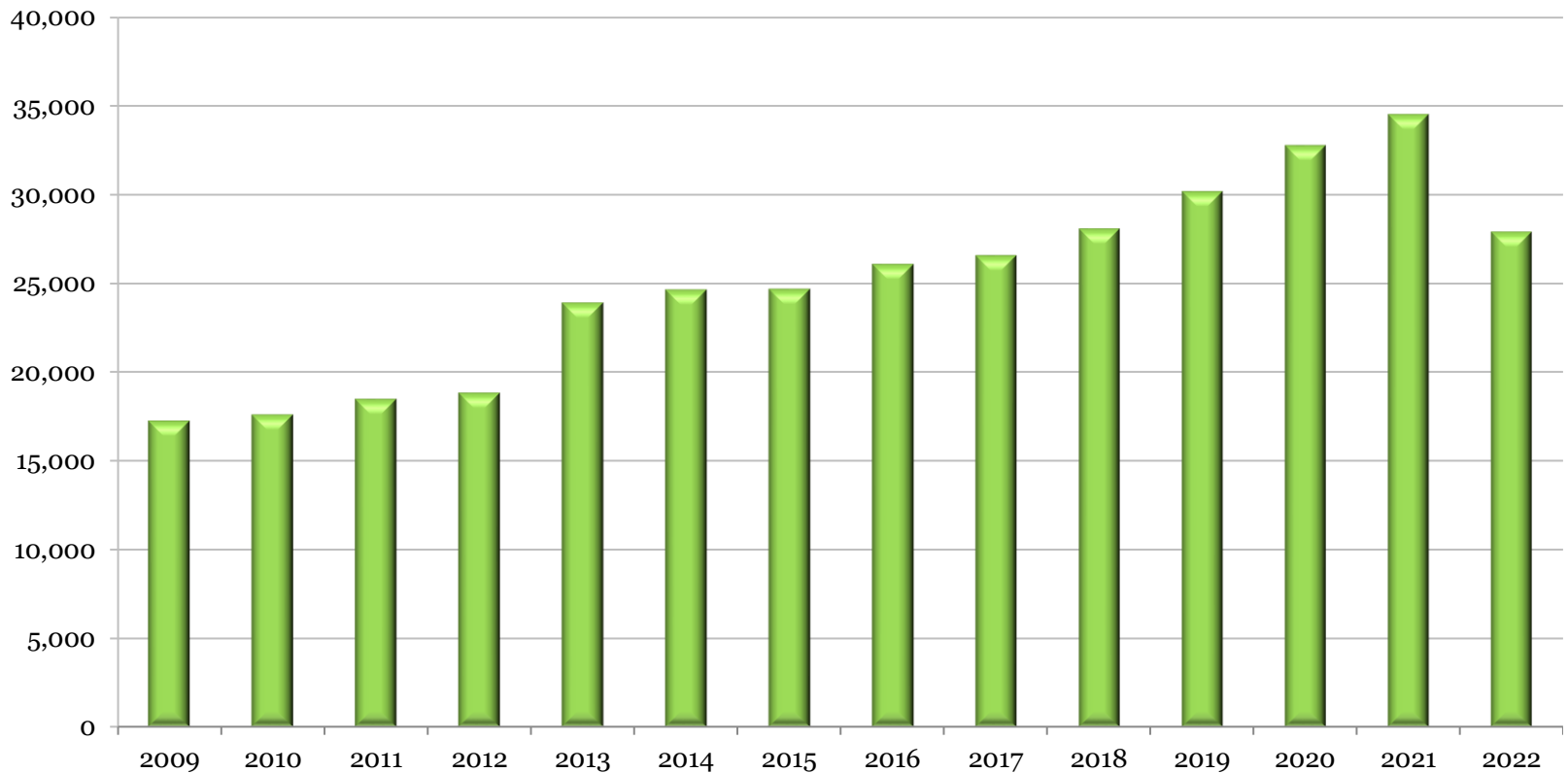


# Year to Date Sales – December 2022



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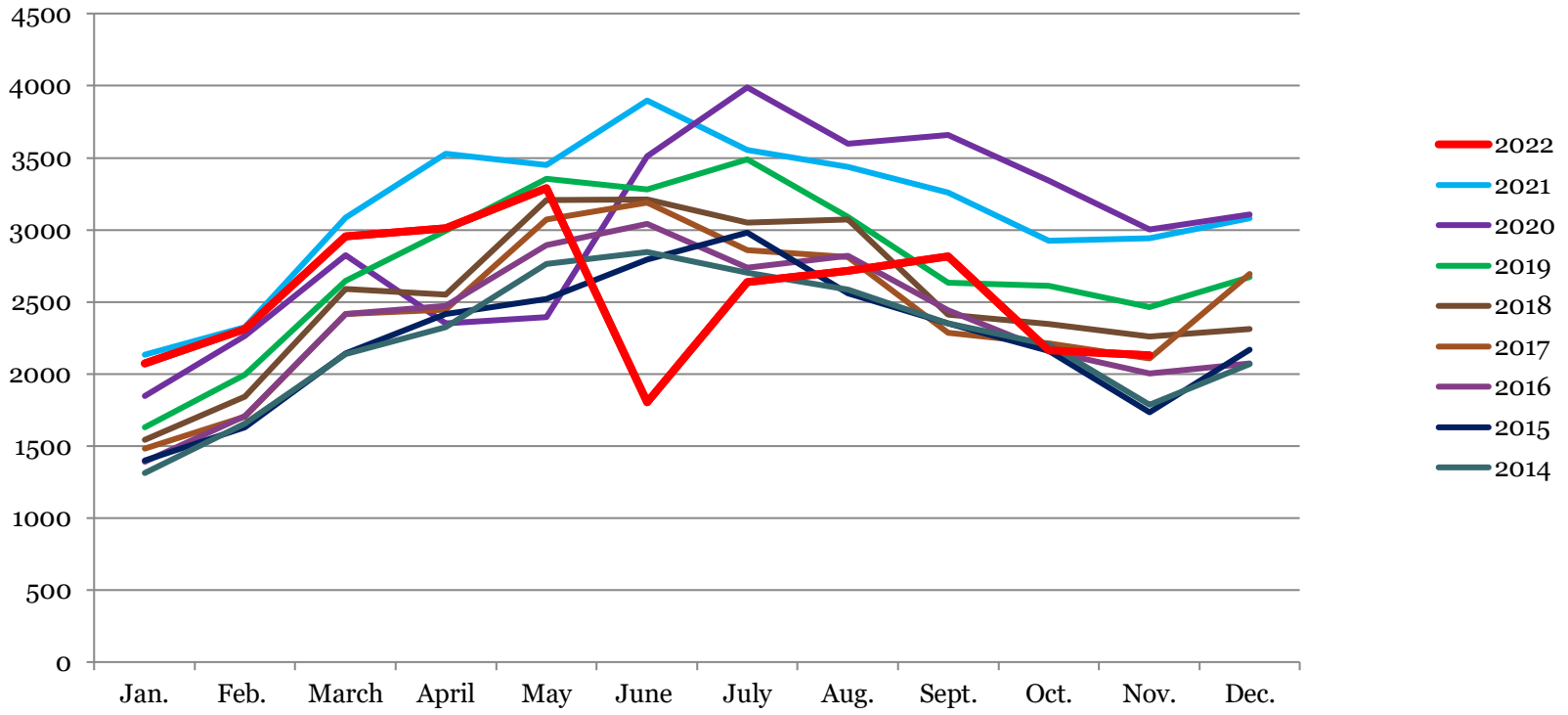
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have steady demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates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



# Homes Sold per Month – November 2022

2

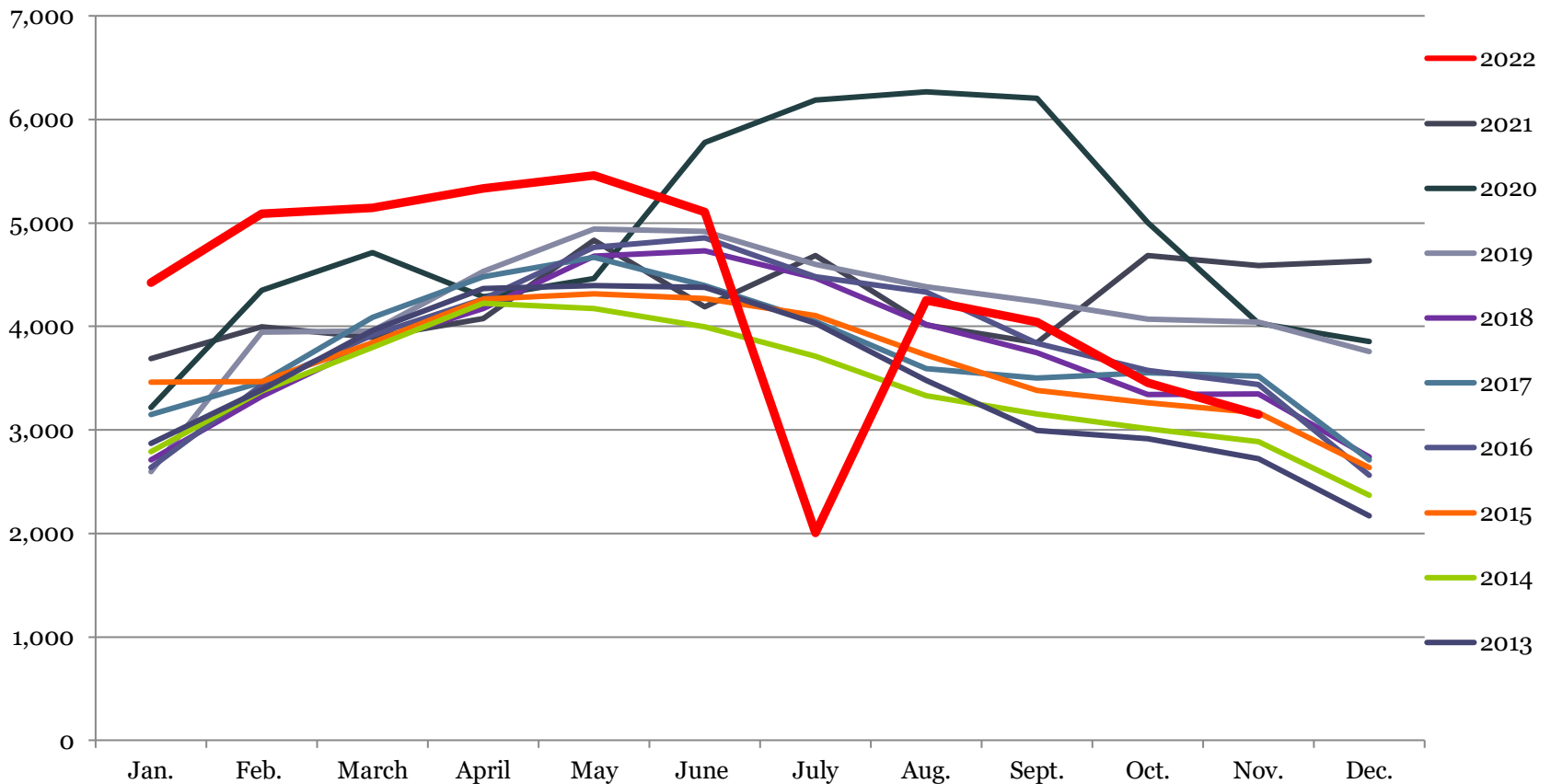
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,130 homes sold in Austin, Texas. This represents a 27.6% decrease in homes sold last month compared to one year ago.



# Pending Sales per Month – December 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 3,275 homes Pending in Austin, Texas.



# Home Sales by Price Band- December 2022

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Overall, we are in a Normal Seller's Market with 4.70 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 under \$300,000 are in an Extreme Seller's Market.

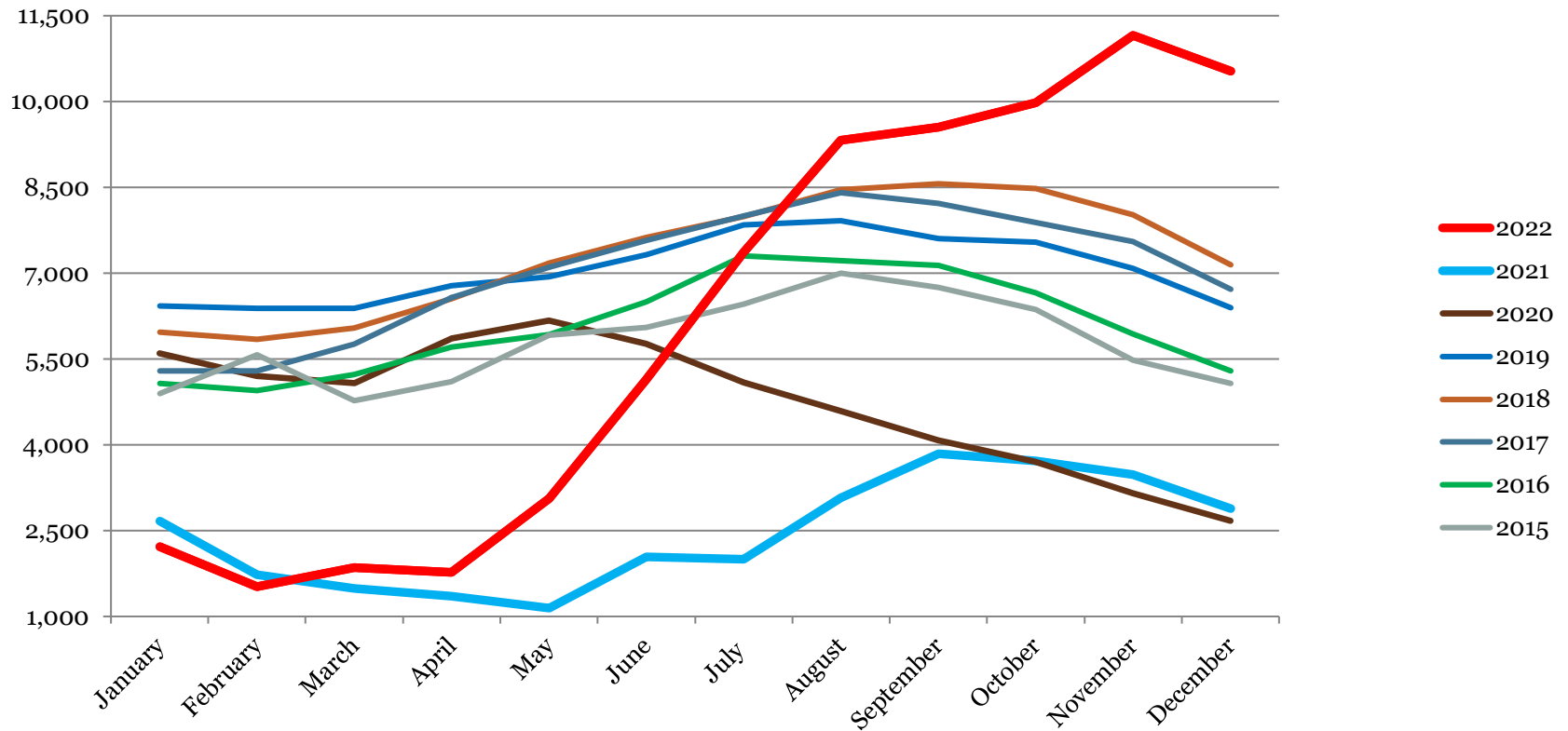
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	39	90	2.31	93%	Extreme Sellers Market
\$200-\$300k	164	452	2.76	95%	Extreme Sellers Market
\$300-\$400k	520	1807	3.48	97%	Normal Seller's market
\$400k-\$500k	389	2015	5.18	97%	Normal Seller's market
\$500-\$600k	290	1391	4.80	97%	Normal Seller's market
\$600-\$700k	160	883	5.52	97%	Normal Seller's market
\$700-\$800k	107	630	5.89	96%	Normal Seller's market
\$800-\$900k	53	453	8.55	96%	Balanced Market
\$900-\$1M	51	315	6.18	98%	Balanced Market
\$1-\$2M	123	902	7.33	95%	Balanced Market
\$2-\$3M	17	220	12.94	93%	Extreme Buyer's Market
\$3-\$4M	7	107	15.29	95%	Extreme Buyer's Market
\$4M<	6	104	17.33	89%	Extreme Buyer's Market
Overall MKT	1926	9369	4.86	95%	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 – December 2022



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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 December there were 11,158 homes for sale in Austin, Texas. **There are 265% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- November 2022



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PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	5	59	11.80	\$ 495,000	97%	76
78703	5	63	12.60	\$ 1,375,000	95%	25
78704	14	130	9.29	\$ 1,345,000	95%	51
78705	2	8	4.00	\$ 1,825,000	89%	35
78717	12	41	3.42	\$ 539,250	96%	45
78722	4	13	3.25	\$ 638,265	93%	15
78723	33	88	2.67	\$ 605,000	97%	41
78727	15	43	2.87	\$ 585,000	96%	46
78730	5	21	4.20	\$ 1,200,000	96%	21
78731	15	60	4.00	\$ 1,200,000	96%	45
78732	13	42	3.23	\$ 800,000	97%	60
78733	6	27	4.50	\$ 1,325,000	91%	76
78734	12	101	8.42	\$ 696,500	96%	34
78735	7	32	4.57	\$ 1,215,000	98%	15
78738	38	161	4.24	\$ 850,000	95%	64
78739	15	33	2.20	\$ 800,000	98%	39
78746	14	79	5.64	\$ 2,237,500	92%	50
78749	18	73	4.06	\$ 637,450	97%	41
78750	11	50	4.55	\$ 690,450	95%	49
78751	4	32	8.00	\$ 500,000	92%	53
78757	13	63	4.85	\$ 545,000	94%	45
78758	8	47	5.88	\$ 503,506	94%	65
78759	13	43	3.31	\$ 770,000	96%	47
78613	45	153	3.40	\$ 475,000	96%	56
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**

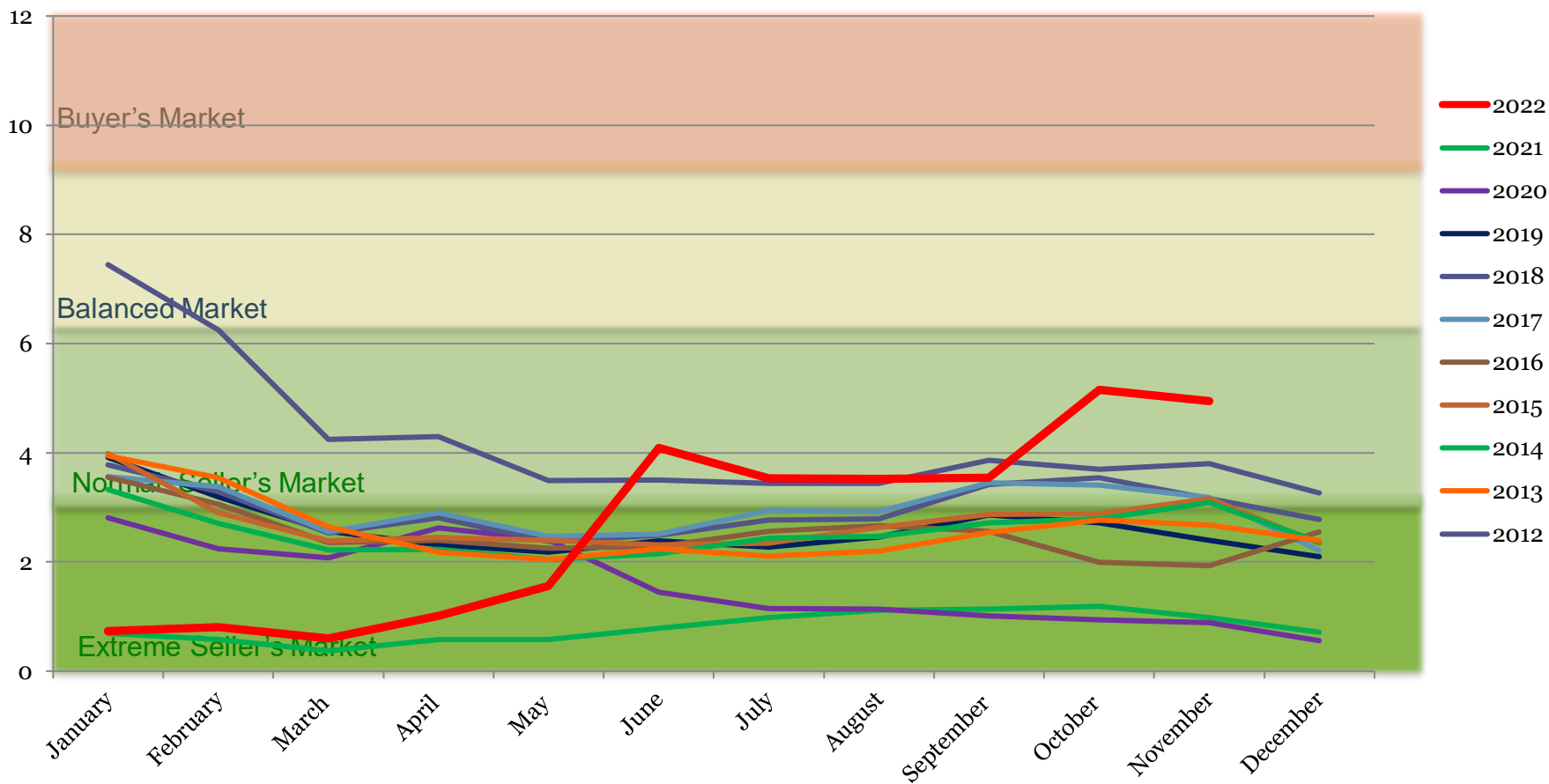
78722  
78723

**Northwest Travis Co.**

78730  
78732  
78734  
78738

# Absorption Rate: Months of Inventory in Austin 2012-2022

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

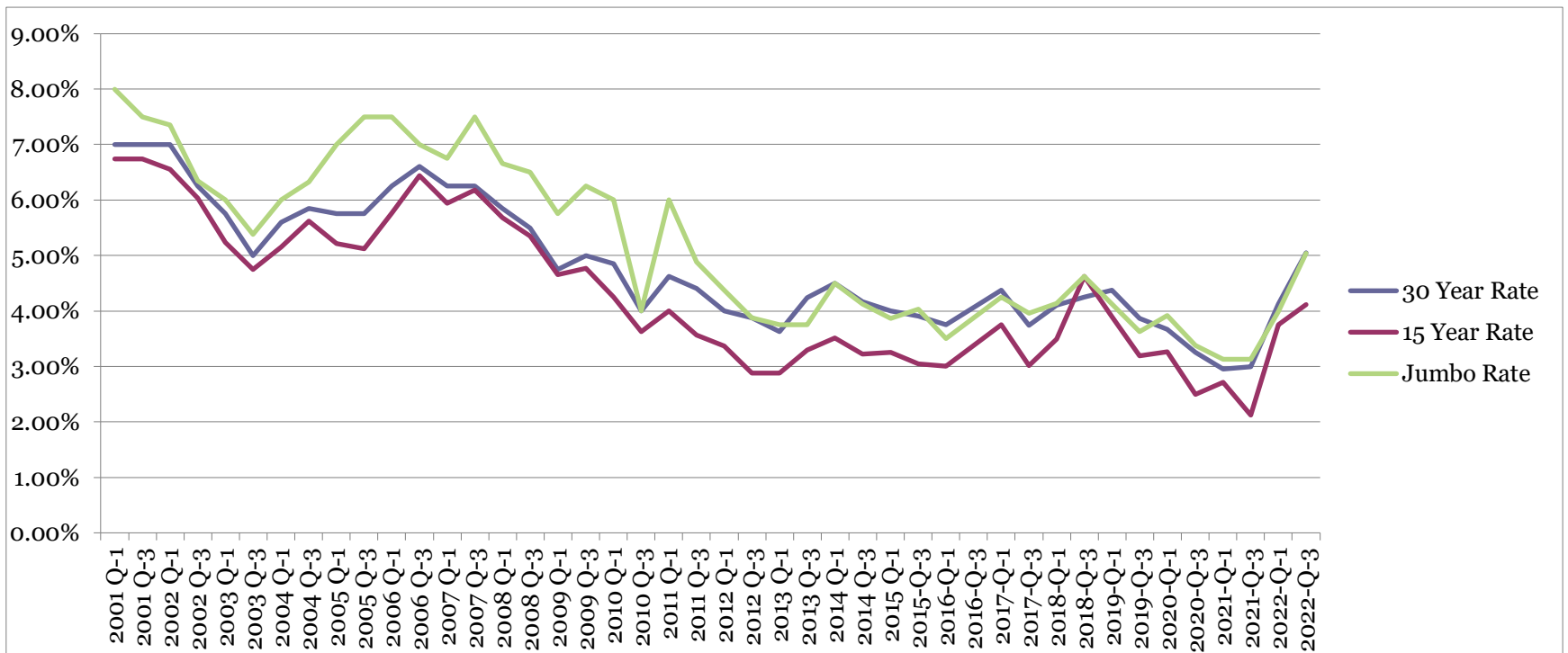


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 5.875%  
Conforming 15 yr: 5.375%

Jumbo\* 30 yr: 5.625%  
\*(over \$647,200 loan amount)



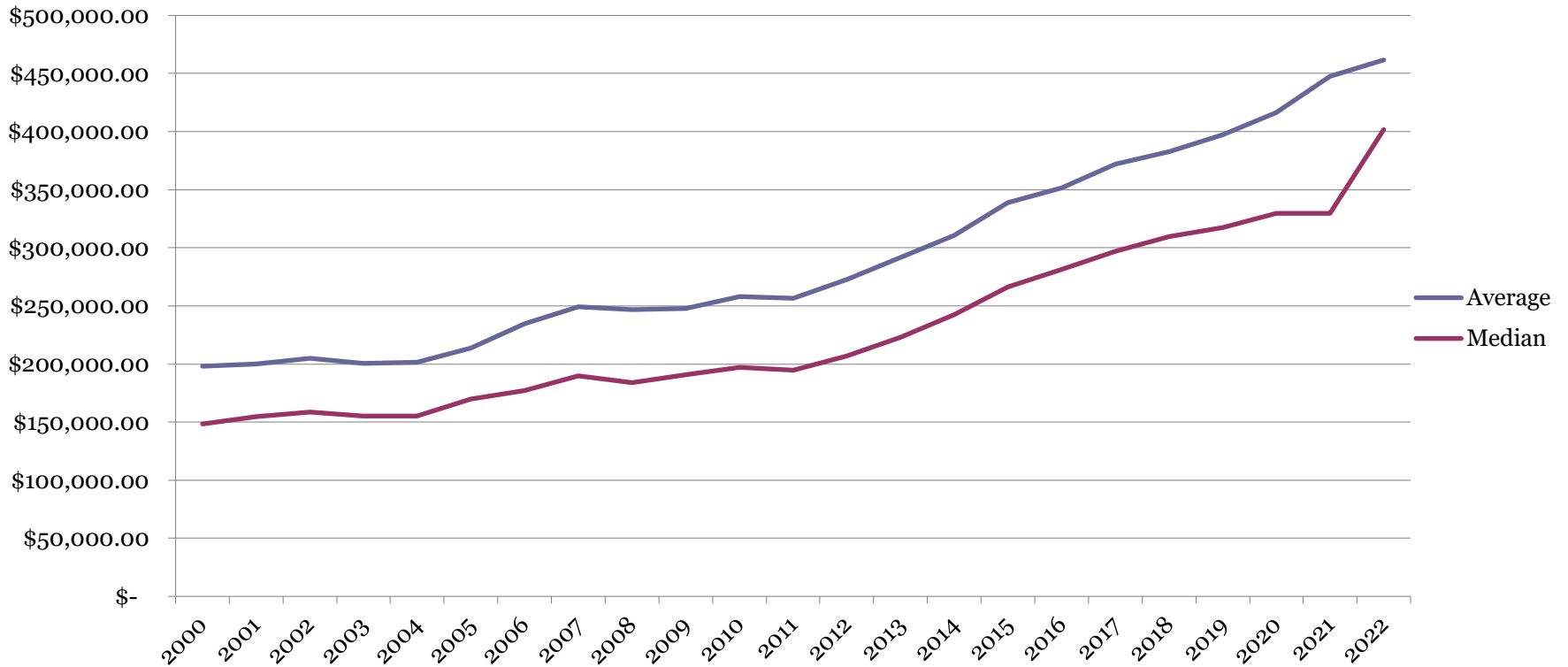
# Average and Median Sold 22 Year Summary



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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 \$562,835. The median sold price was \$450,000 last month. The average sales price in November is up 18.9% and the median sales price is up 12.5% from one year ago.

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

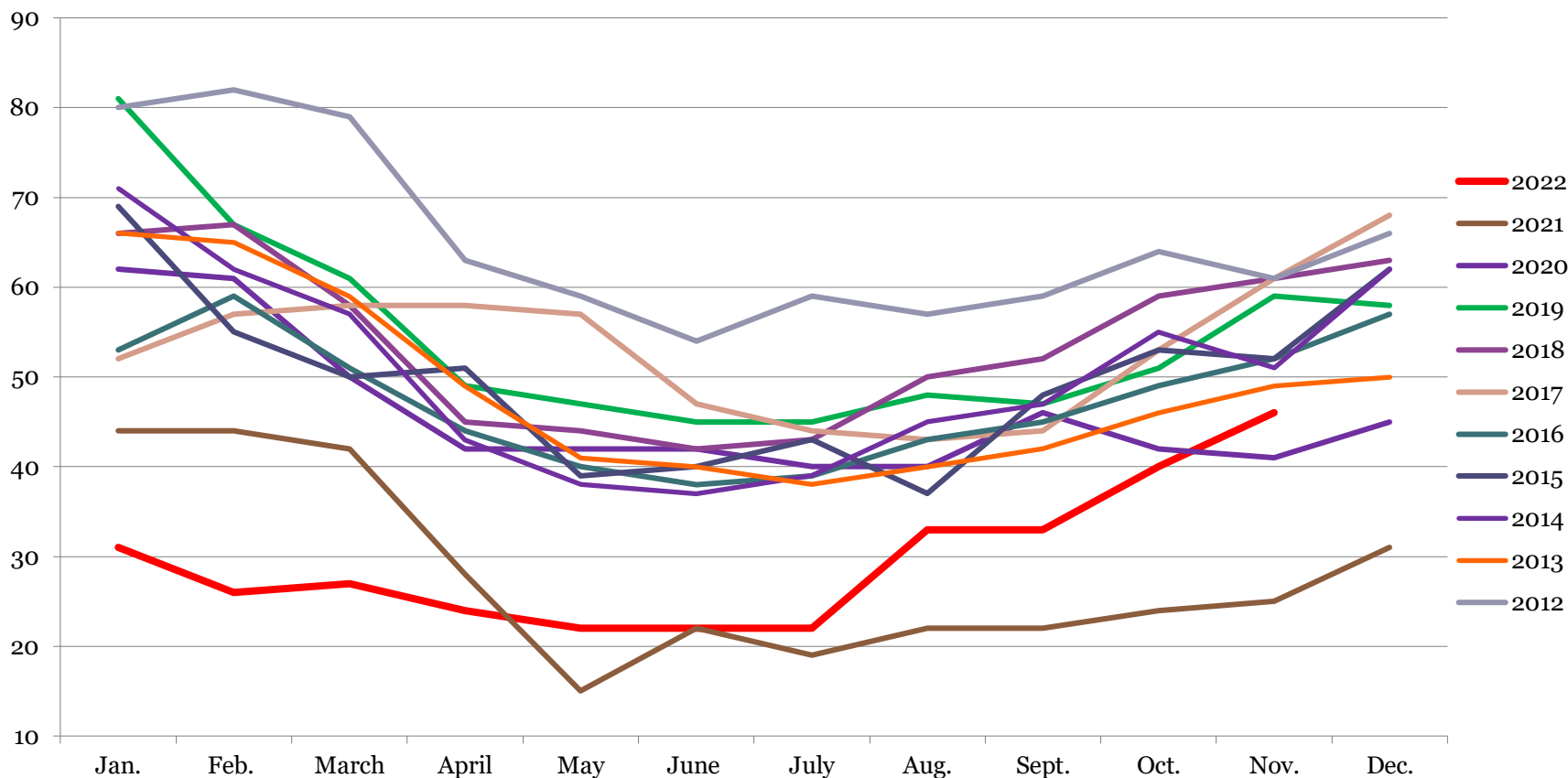


# Average Days on Market 2012-2022



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Of the homes that sold last month, the average amount of days they had been on the market was 46 days. This is 21 days more than one year ago.





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- Build on the strengths and talents of our team's generational blend.
- Improving our community through service and mentorship.