



**WEST AUSTIN**  
**PROPERTIES**

# **January 2023 Austin Real Estate Market Report**

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

Volume 1, Issue XVIII

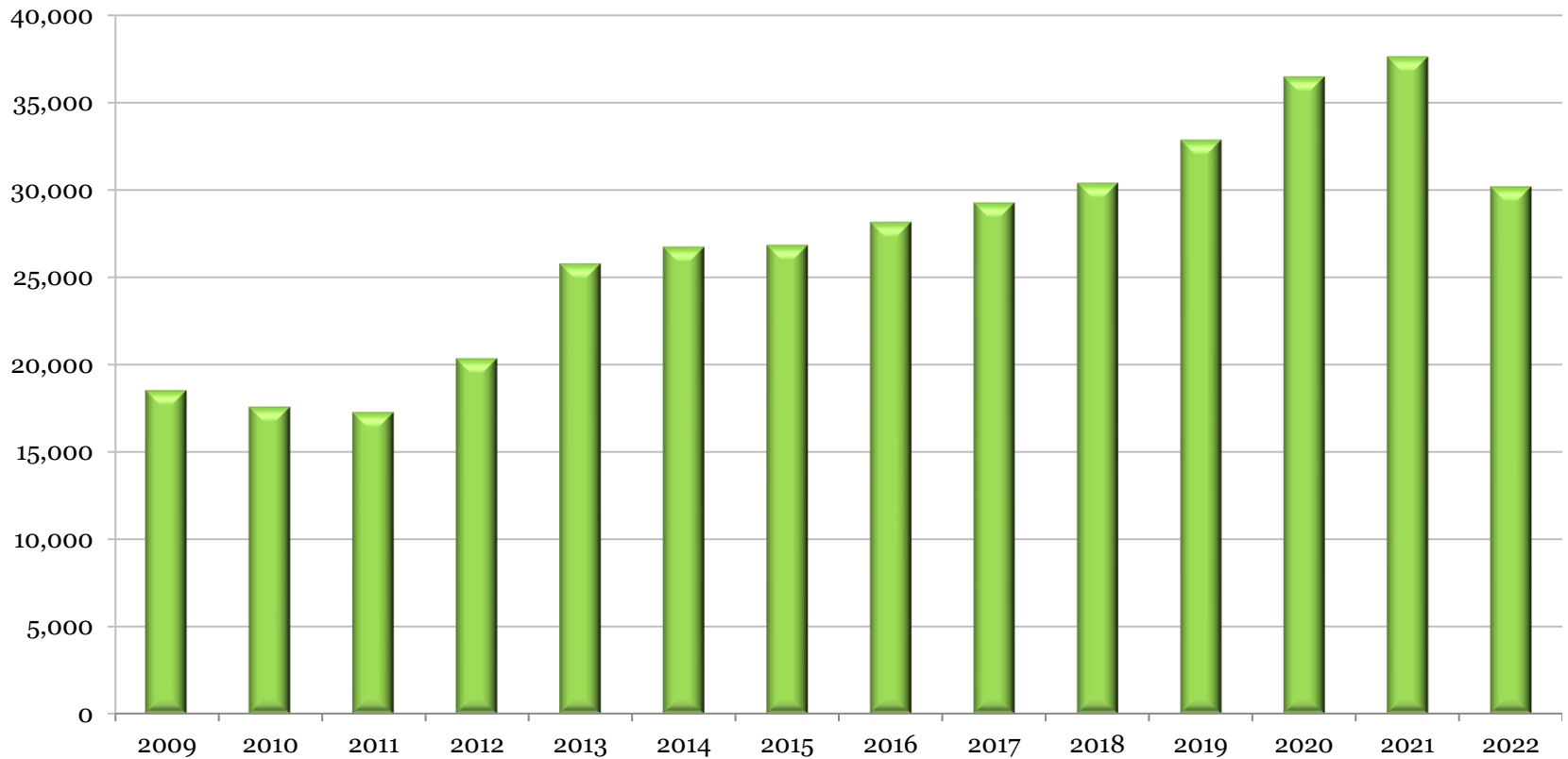


# Year to Date Sales – January 2023



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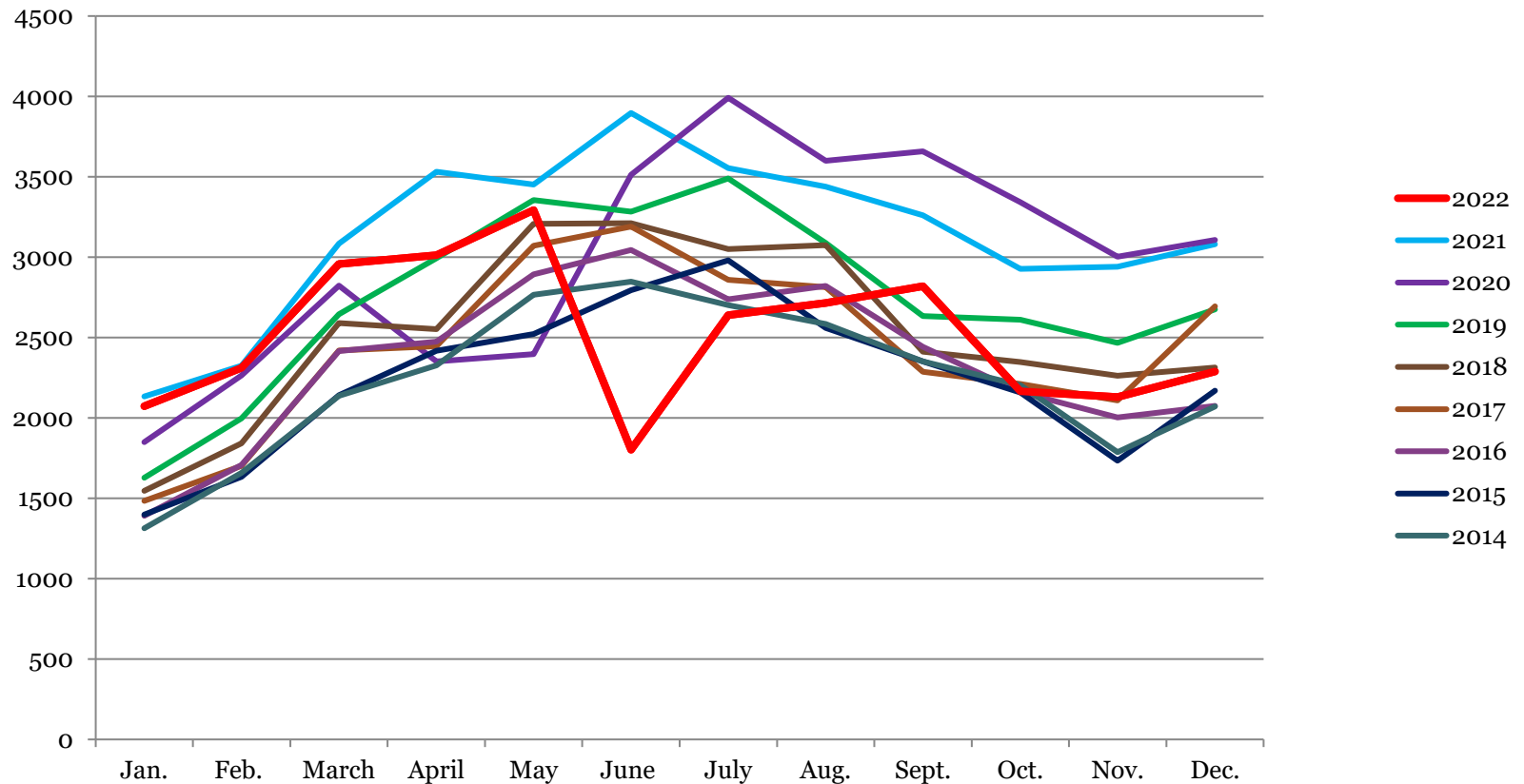
Total year to date sales have steadily increased every year since 2012, except for this year. This year total year to date sales are behind last year. Austin continues to have steady demand as more people move into the area. However, two factors are currently impacting home buying: rising interest rates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



# Homes Sold per Month – December 2022

2

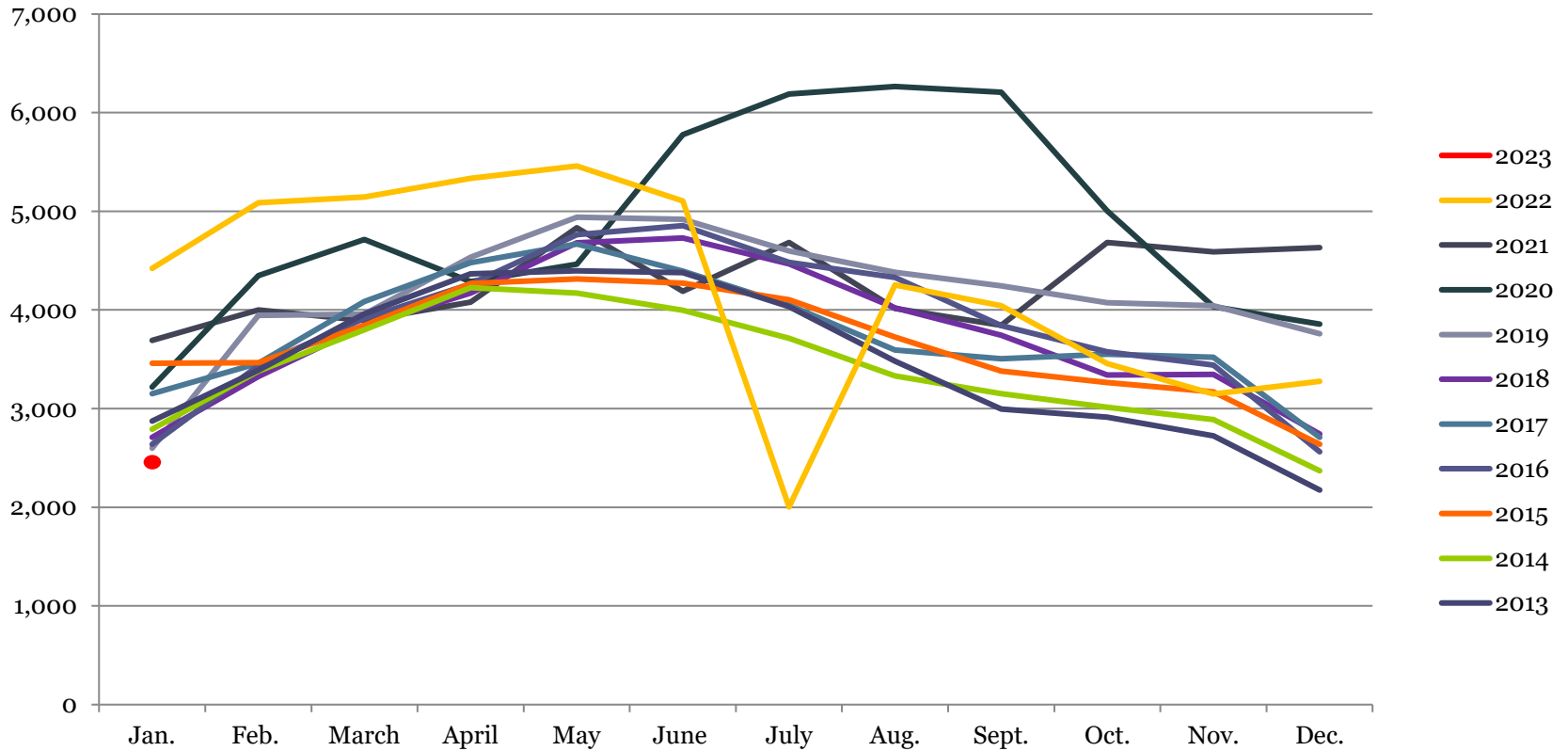
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,288 homes sold in Austin, Texas. This represents a 26% decrease in homes sold last month compared to one year ago.



# Pending Sales per Month – January 2023

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 2,514 homes Pending in Austin, Texas.



# Home Sales by Price Band- January 2023

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Overall, we are in a Normal Seller's Market with 3.55 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 \$400,000 are in an Extreme Seller's Market.

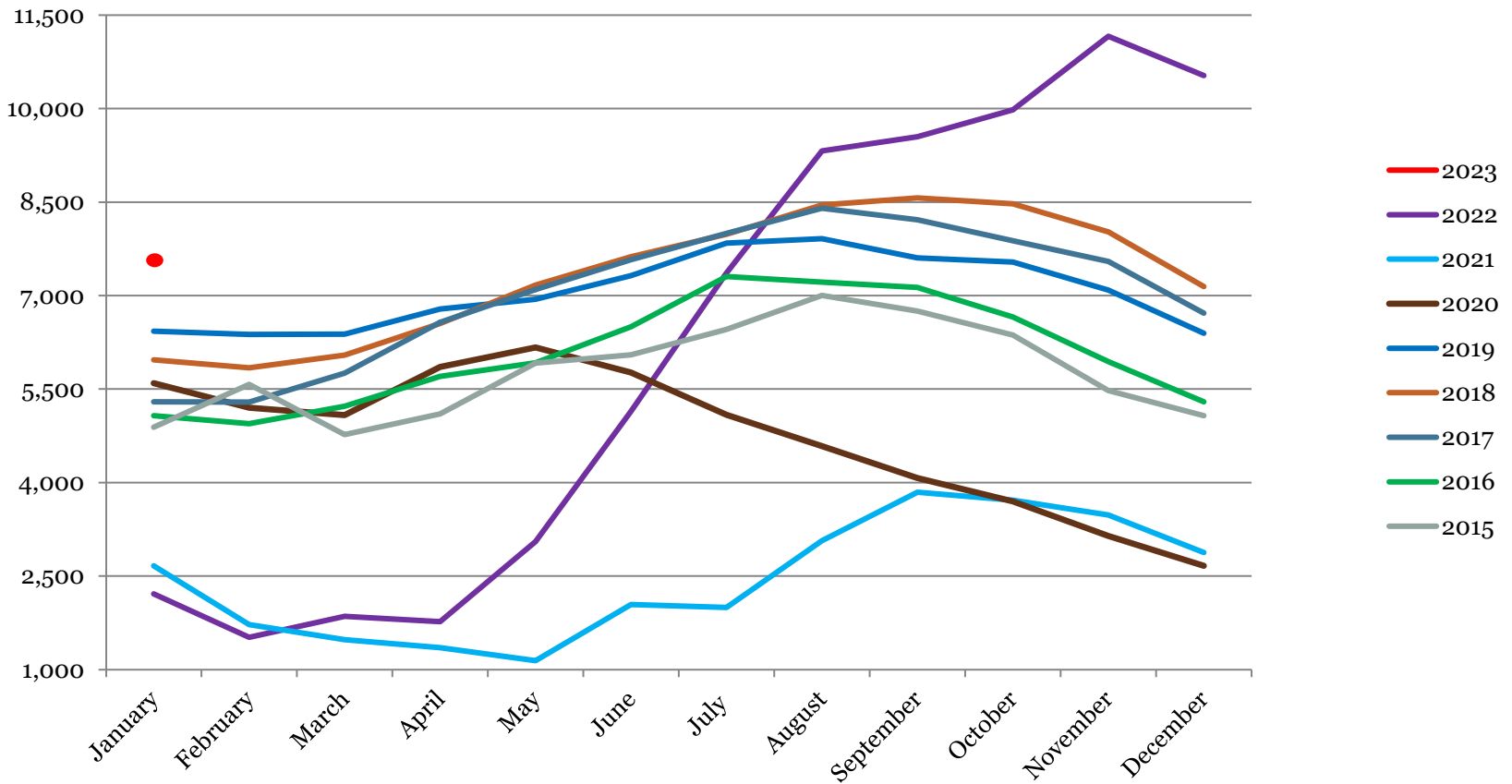
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	45	98	2.18	93%	Extreme Sellers Market
\$200-\$300k	203	461	2.27	96%	Extreme Sellers Market
\$300-\$400k	646	1632	2.53	96%	Extreme Sellers Market
\$400k-\$500k	476	1740	3.66	97%	Normal Seller's market
\$500-\$600k	308	1172	3.81	96%	Normal Seller's market
\$600-\$700k	201	780	3.88	96%	Normal Seller's market
\$700-\$800k	147	540	3.67	97%	Normal Seller's market
\$800-\$900k	71	358	5.04	97%	Normal Seller's market
\$900-\$1M	54	272	5.04	97%	Normal Seller's market
\$1-\$2M	112	762	6.80	96%	Balanced Market
\$2-\$3M	23	176	7.65	94%	Balanced Market
\$3-\$4M	7	82	11.71	95%	Normal Buyer's Market
\$4M<	5	92	18.40	89%	Extreme Buyer's Market
Overall MKT	2298	8165	3.55	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 – January 2023



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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 January there were 8,113 homes for sale in Austin, Texas. **There are 267% MORE homes for sale than last year at this time.**



# Home Sales by Zip Code- December 2022



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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	12	61	5.08	\$ 818,325	96%	63
78703	9	37	4.11	\$ 2,510,000	91%	48
78704	10	99	9.90	\$ 1,345,000	93%	57
78705	0	5	-	-	-	-
78717	4	28	7.00	\$ 561,500	96%	58
78722	3	6	2.00	\$ 550,000	96%	33
78723	25	73	2.92	\$ 647,000	100%	50
78727	17	36	2.12	\$ 525,000	95%	37
78730	7	14	2.00	\$ 982,000	93%	35
78731	9	38	4.22	\$ 1,105,000	100%	64
78732	15	34	2.27	\$ 860,000	96%	33
78733	6	25	4.17	\$ 1,160,000	94%	70
78734	16	80	5.00	\$ 603,500	96%	62
78735	9	25	2.78	\$ 745,000	94%	94
78738	29	141	4.86	\$ 798,913	96%	96
78739	20	22	1.10	\$ 758,500	98%	98
78746	9	61	6.78	\$ 2,760,000	92%	92
78749	18	54	3.00	\$ 577,000	97%	97
78750	19	32	1.68	\$ 630,000	97%	97
78751	2	23	11.50	\$ 714,511	100%	100
78757	15	57	3.80	\$ 675,000	96%	96
78758	12	23	1.92	\$ 437,500	94%	94
78759	14	34	2.43	\$ 710,000	96%	96
78613	63	113	1.79	\$ 475,000	96%	96
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

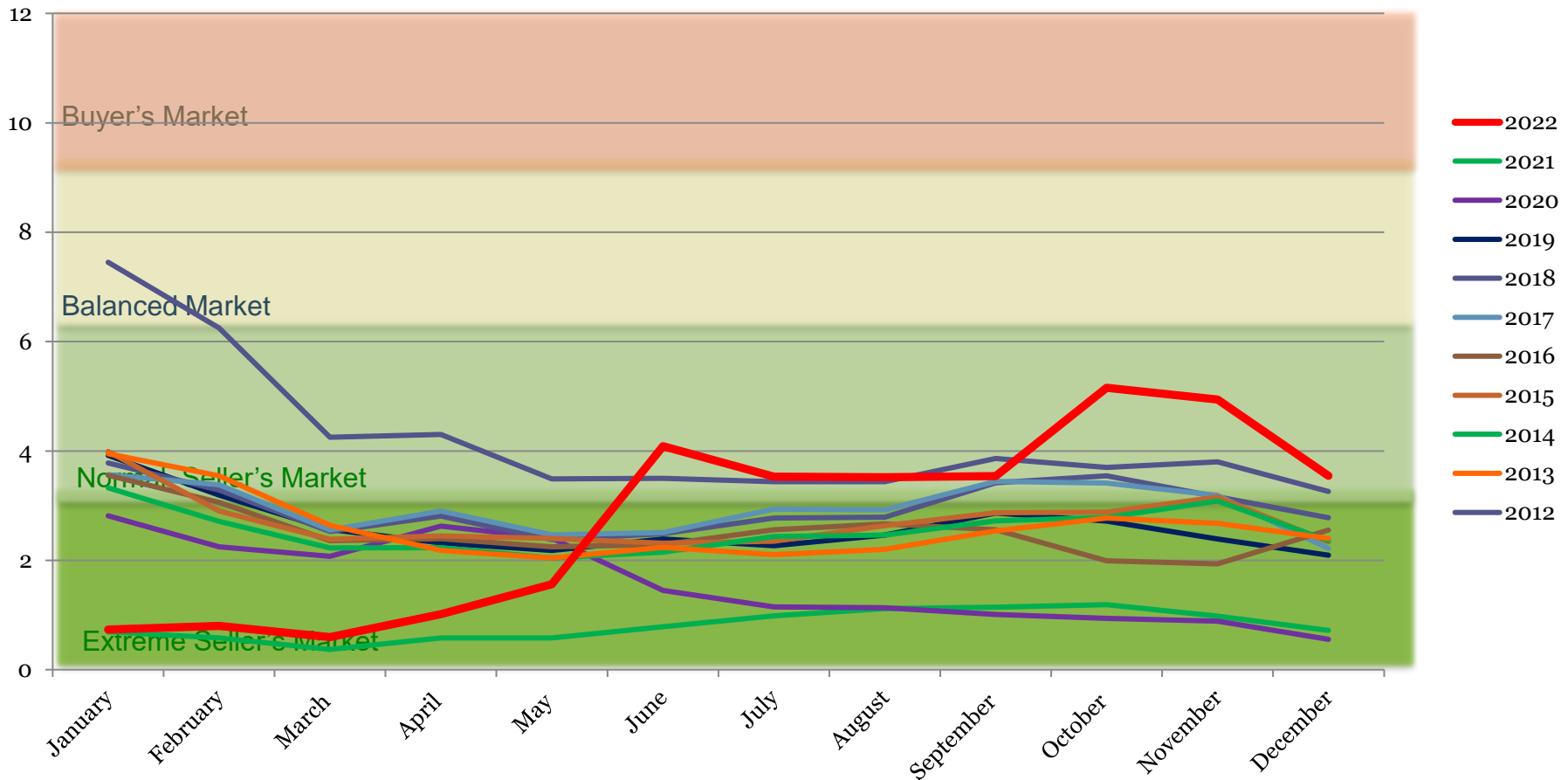
78722  
78723

### 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 21 years.

### Current Rates

Conforming 30 yr: 6.22%  
Conforming 15 yr: 5.38%

Jumbo\* 30 yr: 6.14%  
\*(over \$647,200 loan amount)



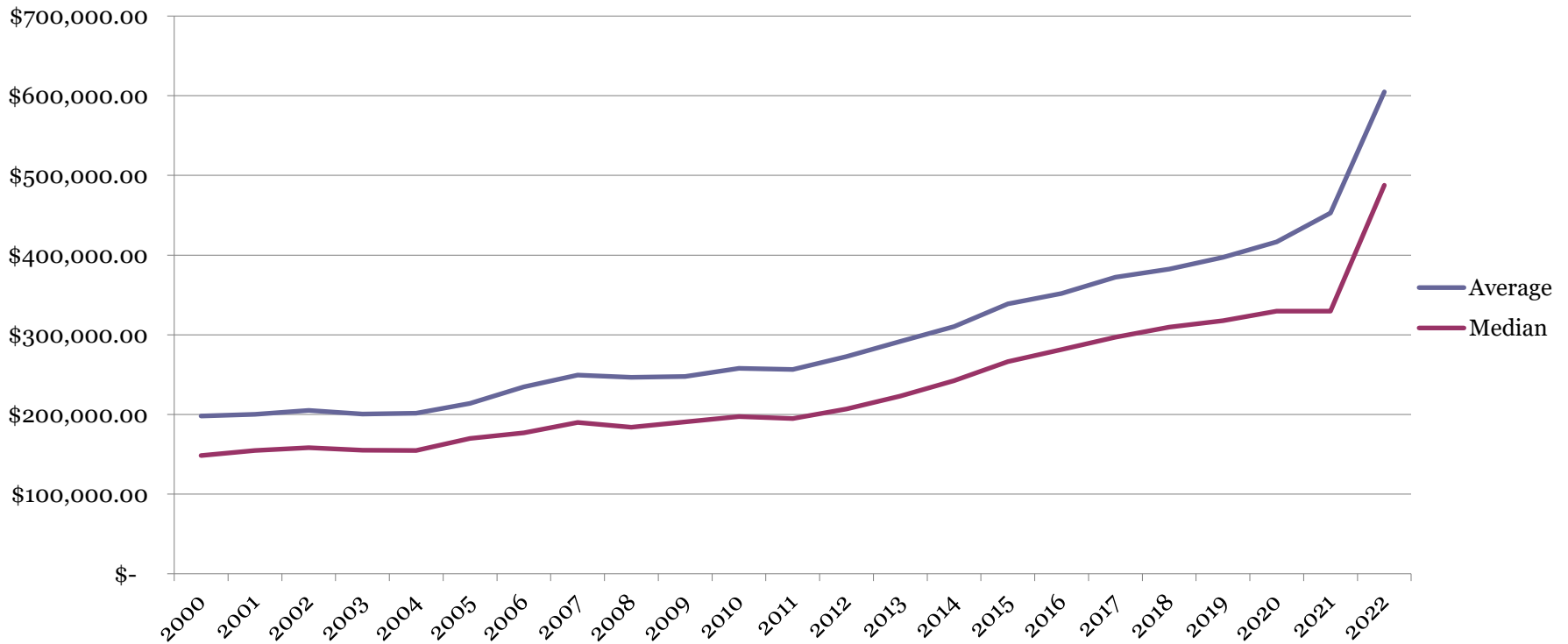
# Average and Median Sold 22 Year Summary



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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 \$550,024. The median sold price was \$445,000 last month. The average sales price in December is down 6.44% and the median sales price is down 4.45% from one year ago.

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

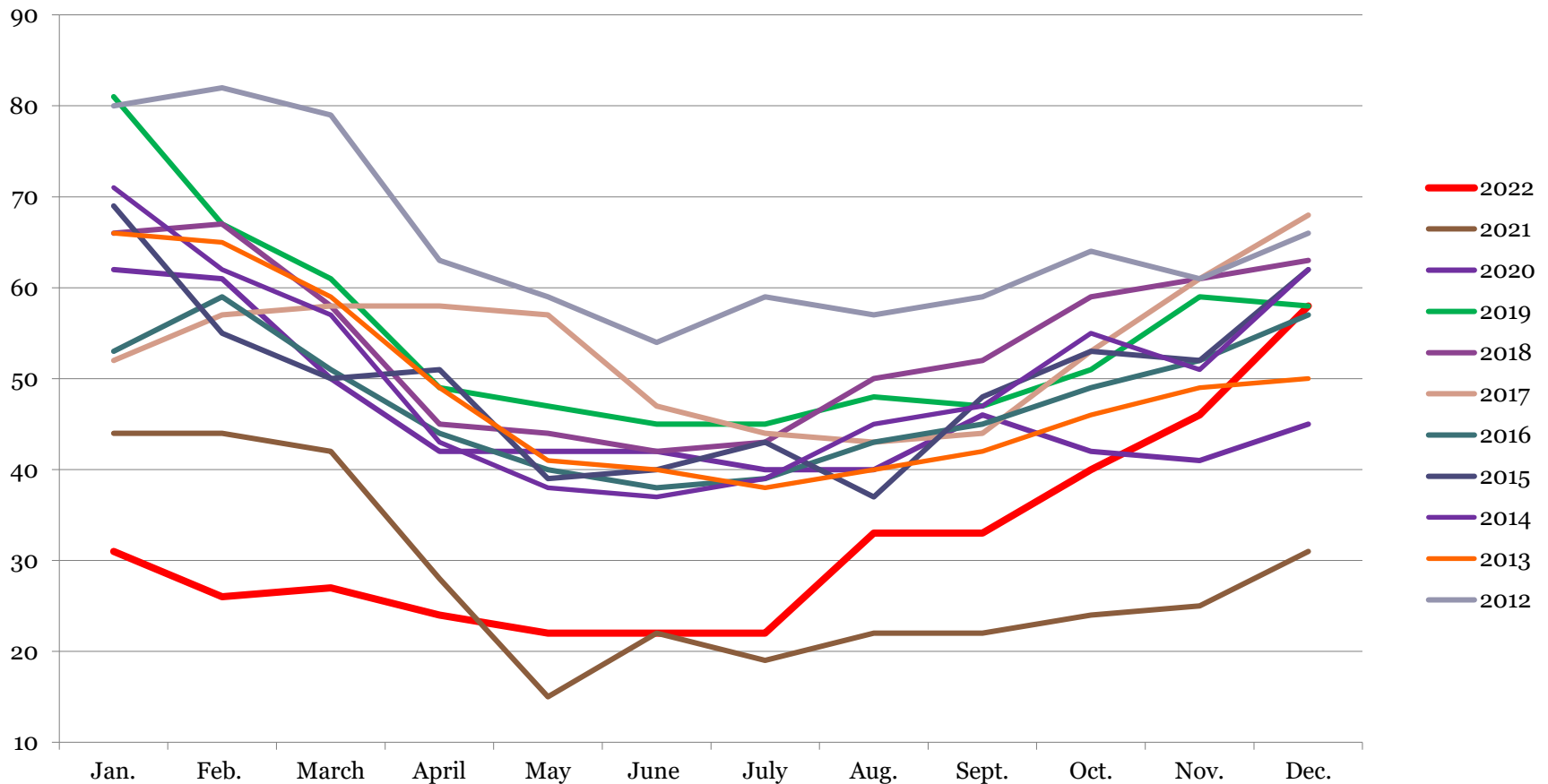


# Average Days on Market 2012-2022



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Of the homes that sold last month, the average amount of days they had been on the market was 58 days. This is 27 days more than one year ago.





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- 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.