



WEST AUSTIN

P R O P E R T I E S

April 2024 Austin Real Estate Market Report

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

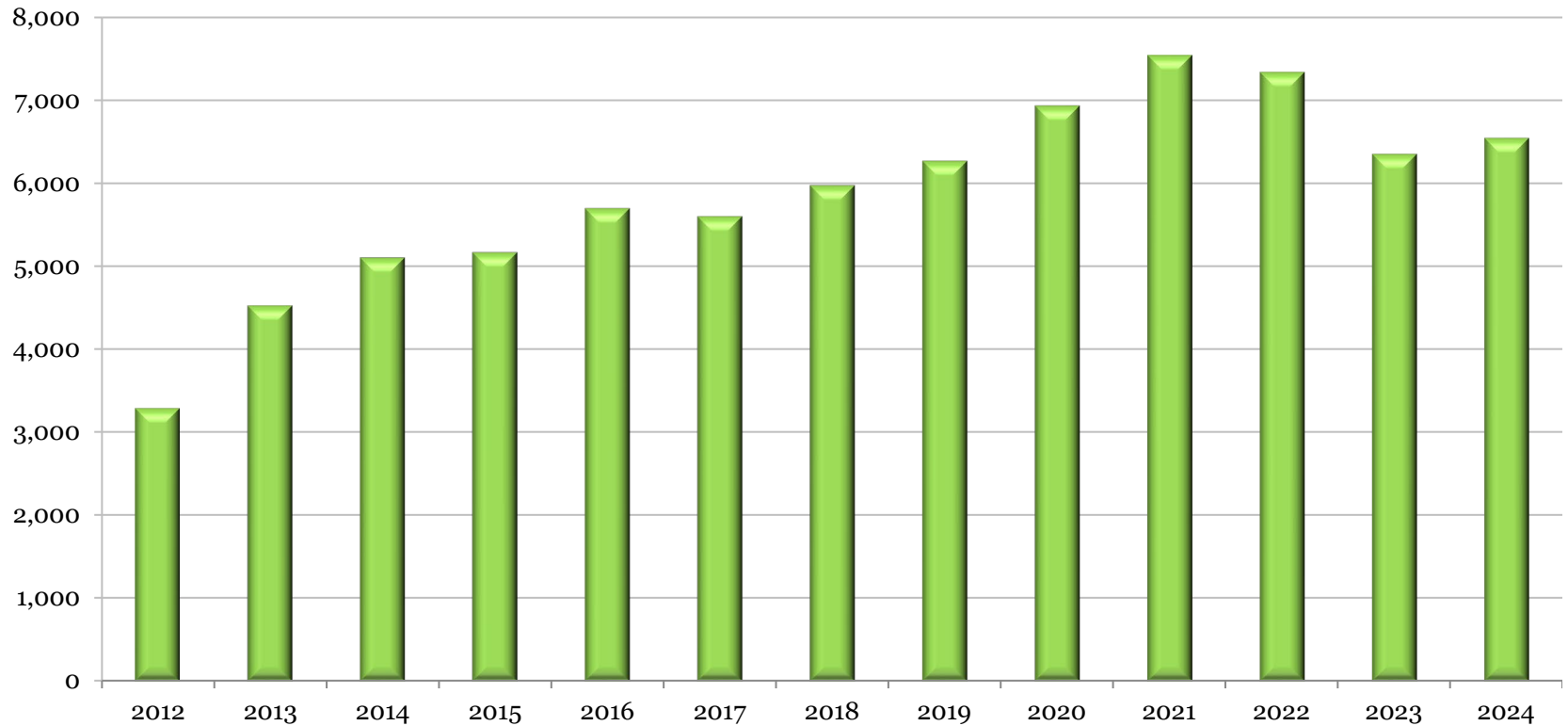
Volume 4, Issue XIX



Year to Date Sales – April 2024

1

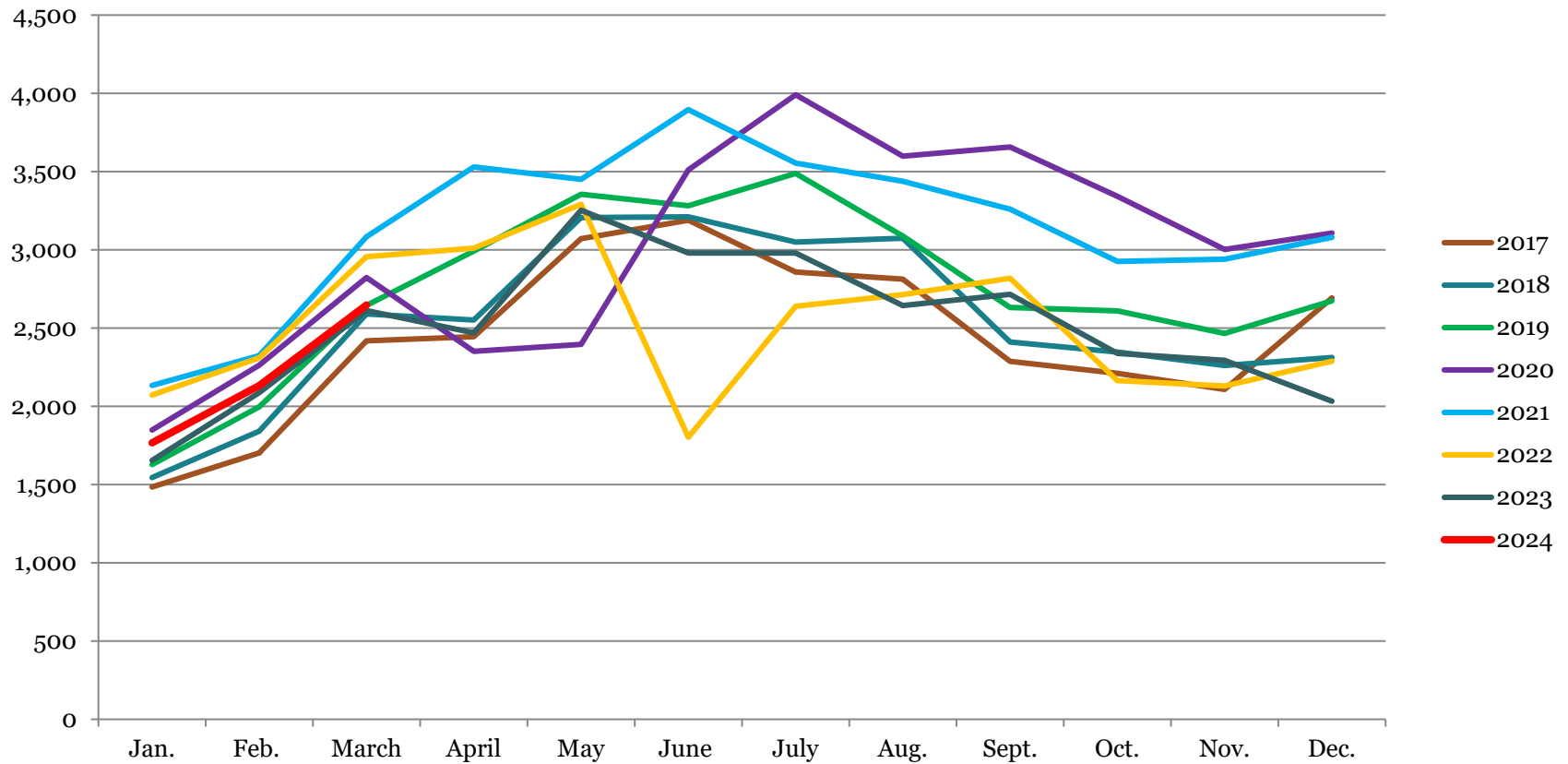
Total year to date sales increased steadily from 2011 to 2019. Sales declined slightly during the first year of Covid. Then increased during the second year. In the summer of 2022, interest rates increased, causing a decline in sales. This year total year to date sales are slightly ahead of last year. 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 – March 2024

2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,648 homes sold in Austin, Texas. This represents a 1.38% increase in homes sold last month compared to one year ago.

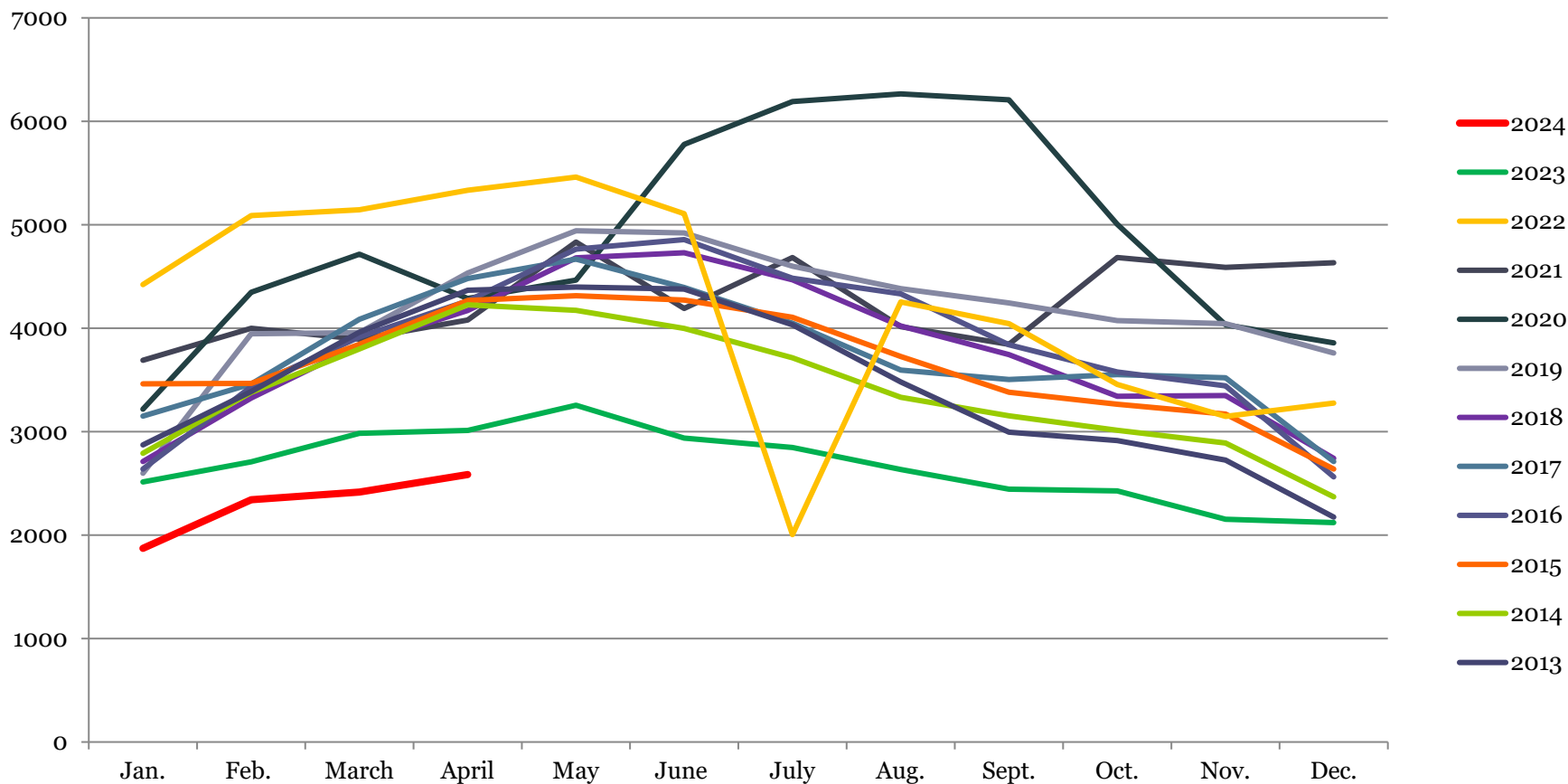


Pending Sales per Month – April 2024



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 2,585 homes Pending in Austin, Texas.



Home Sales by Price Band- April 2024

5

Overall, we are in a Normal Seller's Market with 3.81 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 \$900,000 are in a Normal to Extreme Seller's Market.

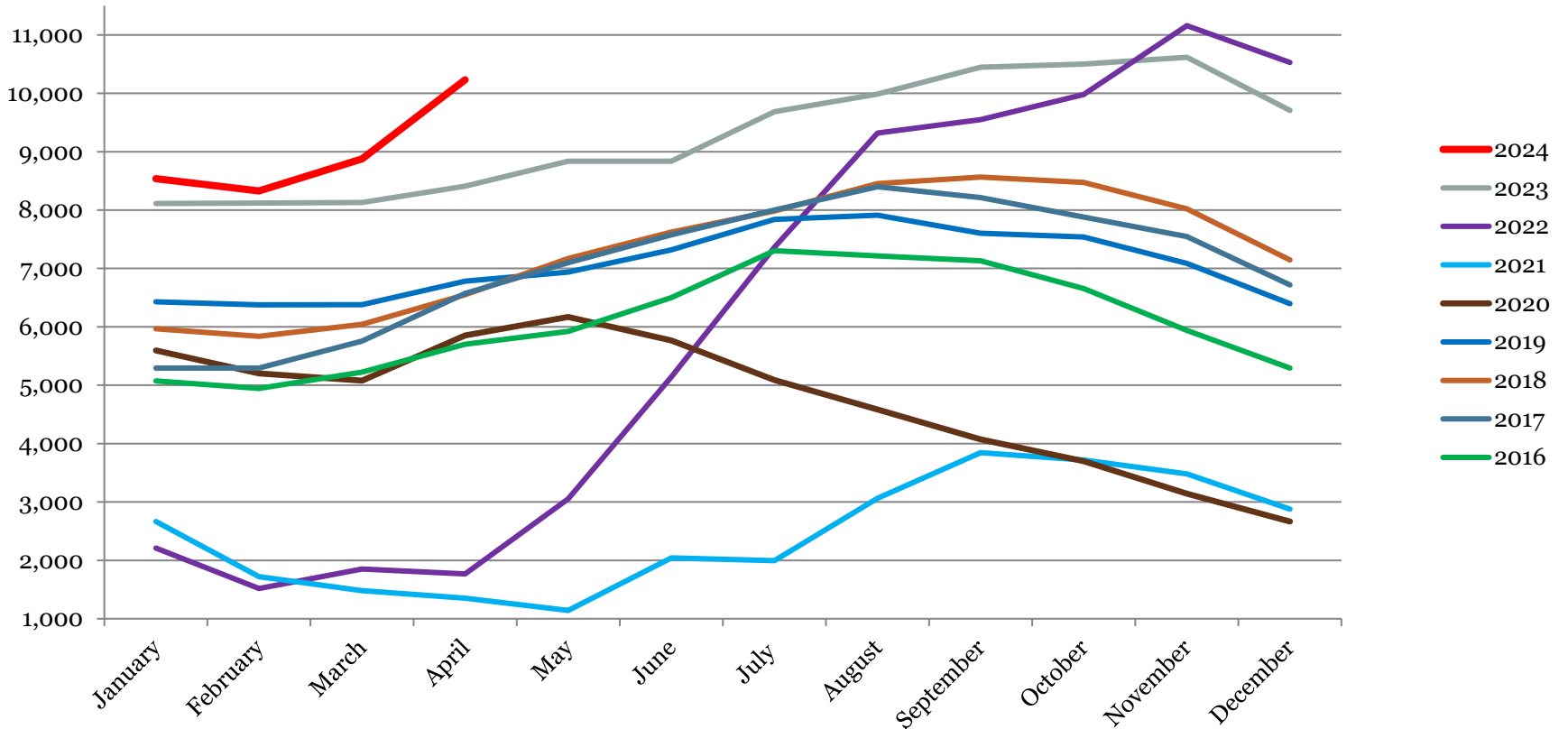
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	37	133	3.59	93%	Normal Seller's market
\$200-\$300k	323	657	2.03	97%	Extreme Sellers Market
\$300-\$400k	763	1894	2.48	98%	Extreme Sellers Market
\$400k-\$500k	522	1788	3.43	98%	Normal Seller's market
\$500-\$600k	317	1277	4.03	98%	Normal Seller's market
\$600-\$700k	227	893	3.93	98%	Normal Seller's market
\$700-\$800k	125	666	5.33	98%	Normal Seller's market
\$800-\$900k	96	522	5.44	99%	Normal Seller's market
\$900-\$1M	54	414	7.67	95%	Balanced Market
\$1-\$2M	172	1294	7.52	96%	Balanced Market
\$2-\$3M	30	344	11.47	96%	Normal Buyer's Market
\$3-\$4M	4	158	39.50	92%	Extreme Buyer's Market
\$4M<	11	180	16.36	96%	Extreme Buyer's Market
Overall MKT	2681	10220	3.81	96%	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 – April 2024



3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of April there were 10,231 homes for sale in Austin, Texas. **There are 21.65% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- March 2024



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	10	178	17.80	\$845,000	95%	110
78703	15	89	5.93	\$1,938,000	98%	67
78704	29	173	5.97	\$900,000	96%	68
78705	3	20	6.67	\$679,000	94%	59
78717	12	31	2.58	\$743,000	101%	14
78722	5	18	3.60	\$625,000	94%	40
78723	28	65	2.32	\$600,000	98%	58
78727	25	38	1.52	\$550,000	99%	37
78730	8	36	4.50	\$1,135,750	101%	37
78731	28	81	2.89	\$1,255,000	96%	34
78732	20	57	2.85	\$897,000	97%	78
78733	6	43	7.17	\$1,456,500	96%	35
78734	21	182	8.67	\$585,000	96%	67
78735	5	43	8.60	\$857,000	96%	58
78738	52	268	5.15	\$837,500	96%	93
78739	19	37	1.95	\$762,000	100%	32
78746	19	117	6.16	\$1,800,000	94%	88
78749	27	52	1.93	\$570,000	100%	30
78750	17	34	2.00	\$748,300	98%	55
78751	9	29	3.22	\$550,000	97%	41
78757	39	87	2.23	\$755,000	99%	49
78758	16	44	2.75	\$516,000	98%	29
78759	24	49	2.04	\$716,250	100%	37
78613	43	129	3.00	\$535,000	99%	36
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

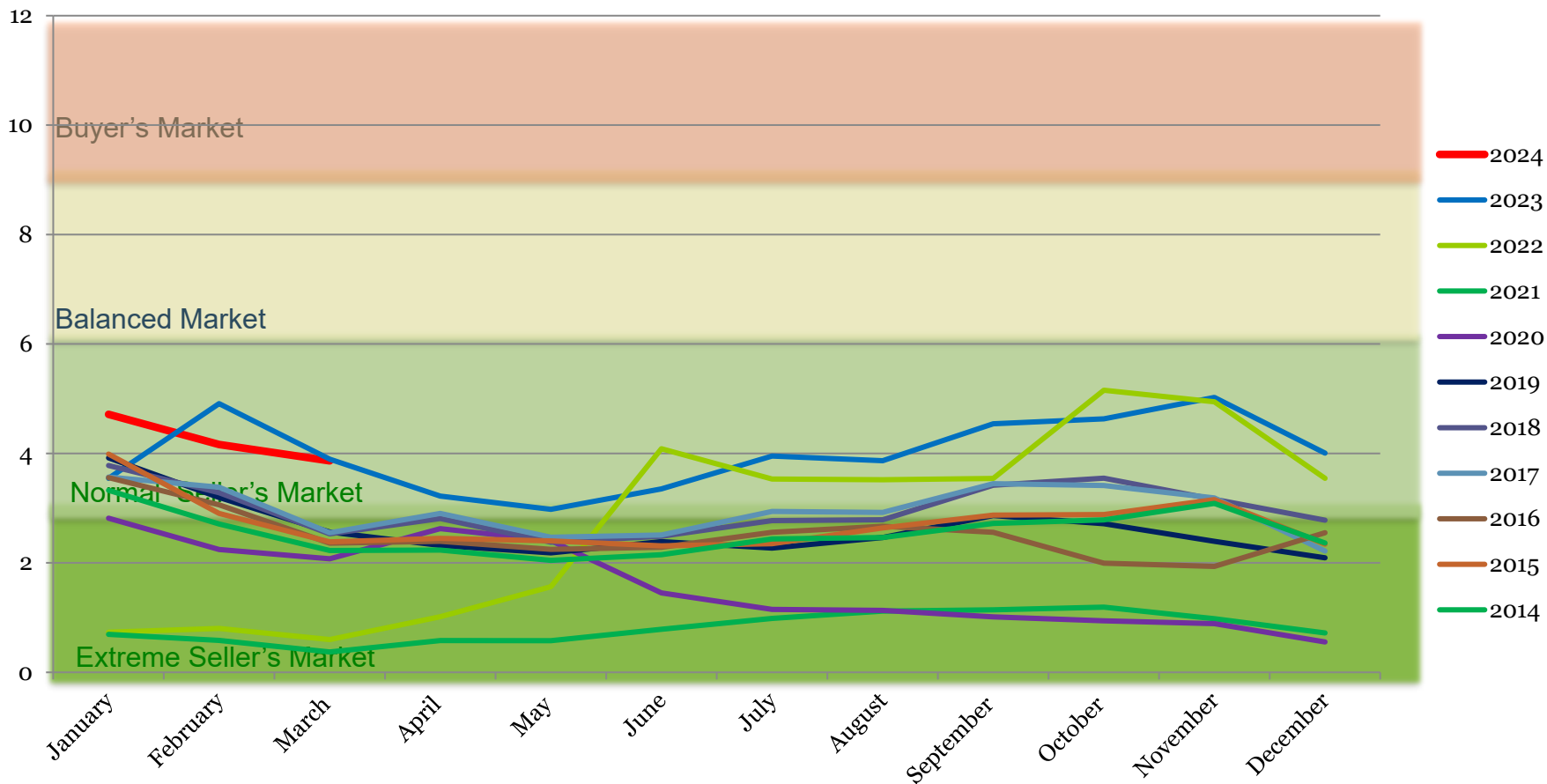
78722
78723

Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2014-2024

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 - 22 Year Summary

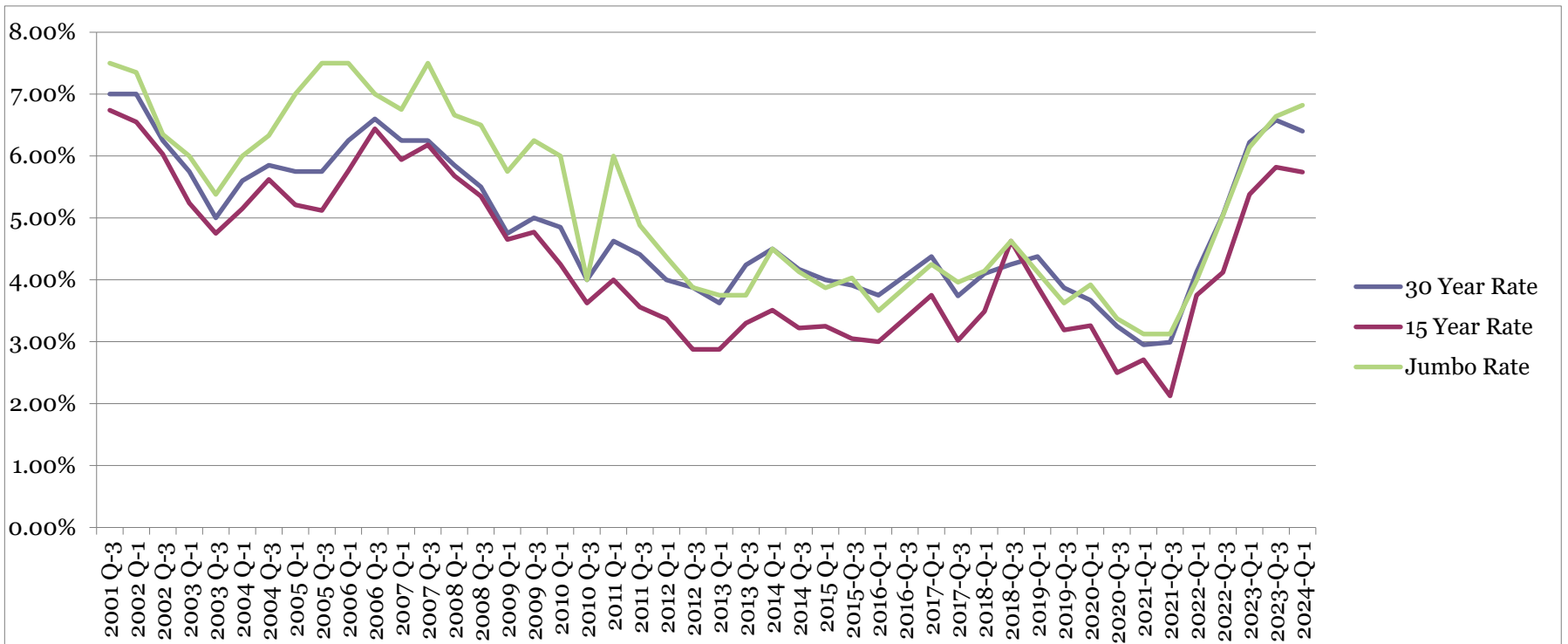


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 6.68%
Conforming 15 yr: 5.96%

Jumbo* 30 yr: 6.73%
*(over \$766,550 loan amount)



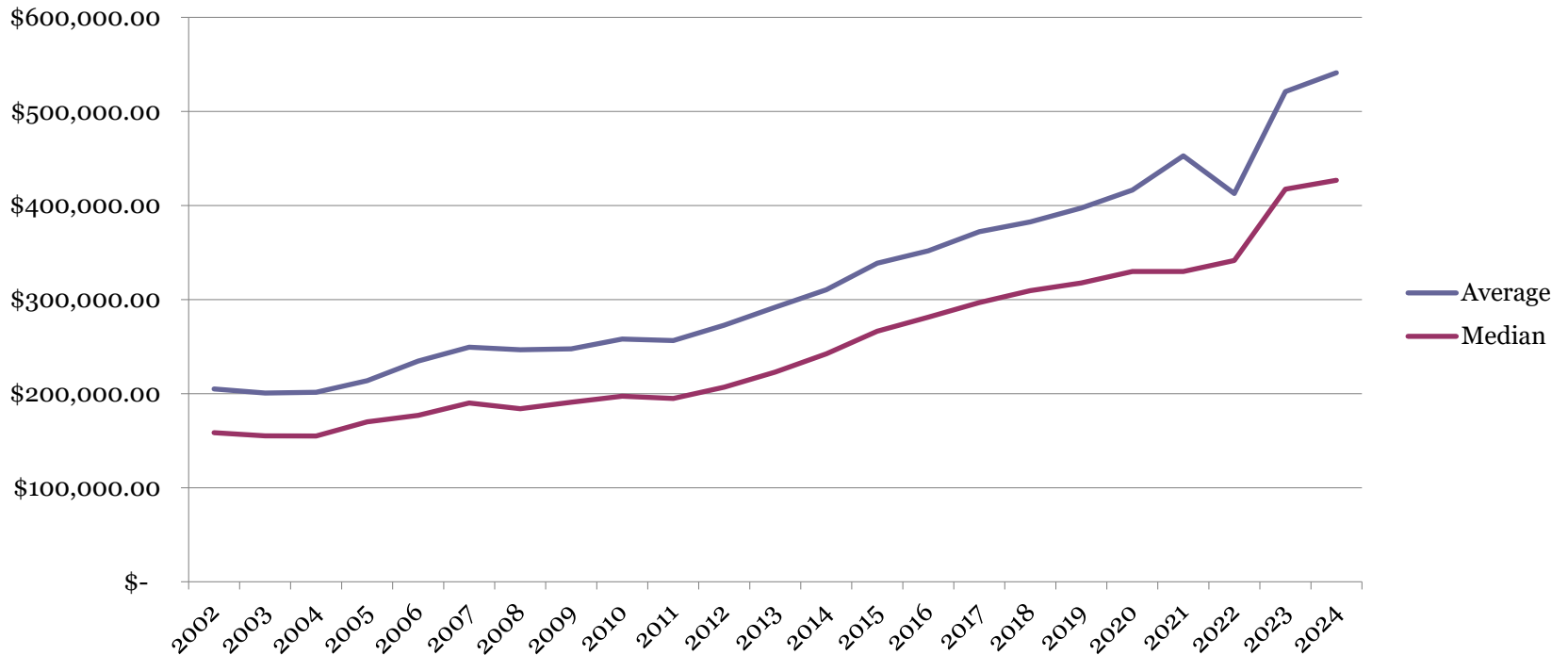
Average and Median Sold 22 Year Summary



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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 \$558,469. The median sold price was \$428,537 last month. The average sales price in March is up 3.72% and the median sales price is down 6.07% from one year ago.

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

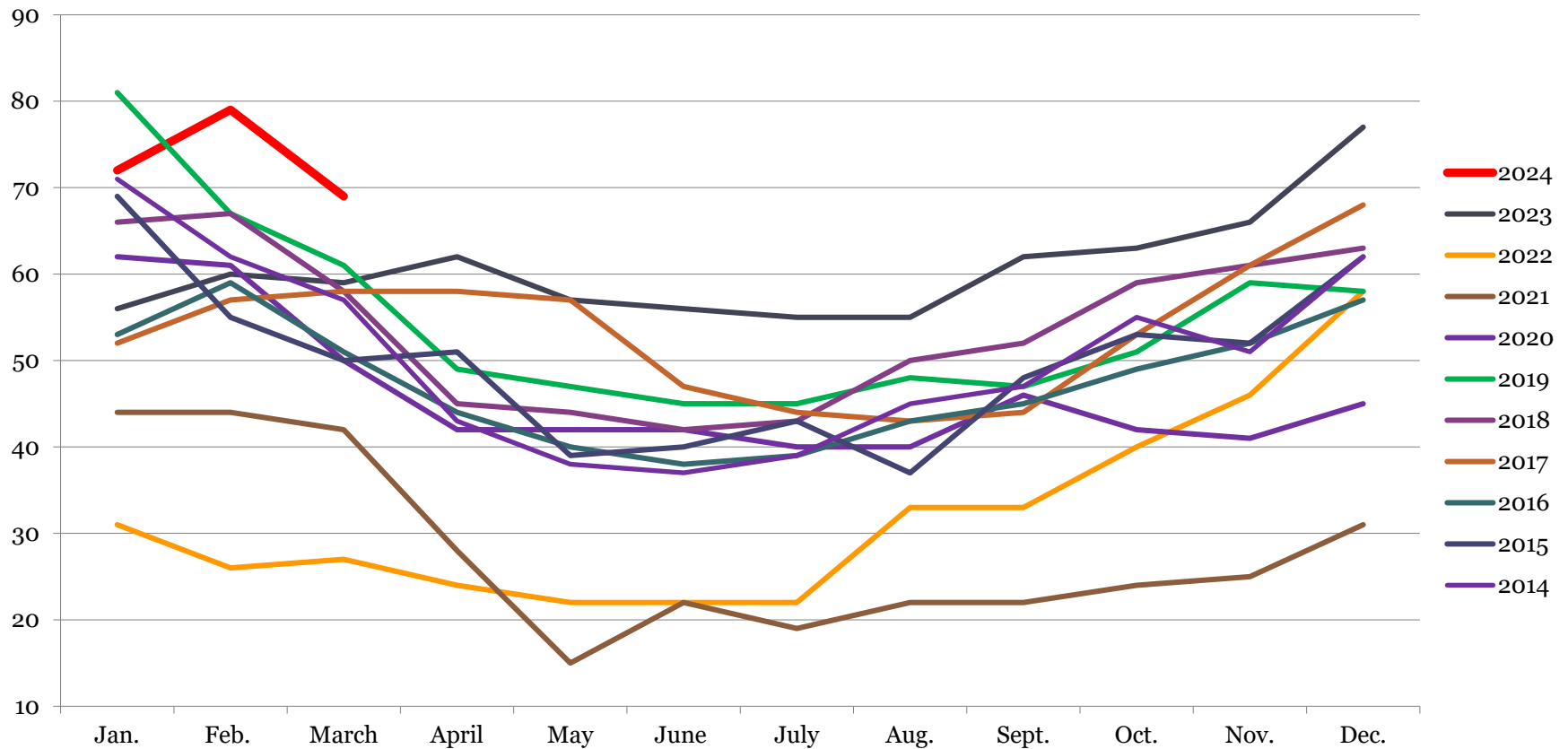


Average Days on Market 2014-2024



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Of the homes that sold last month, the average amount of days they had been on the market was 69 days. This is 32 days more than one year ago.





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- 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.