



WEST AUSTIN

PROPERTIES

December 2024 Austin Real Estate Market Report

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

Volume 12, Issue XIX

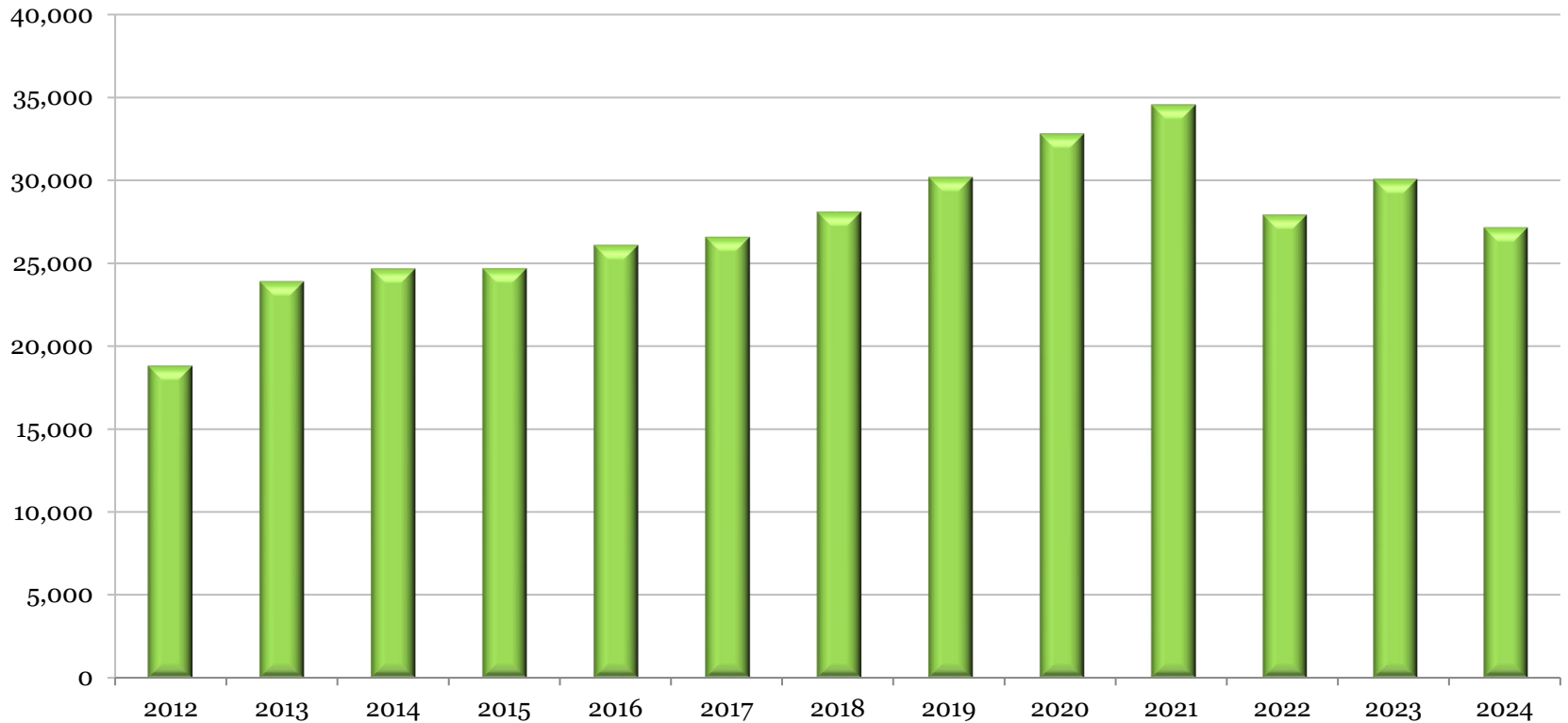


Year to Date Sales – December 2024



1

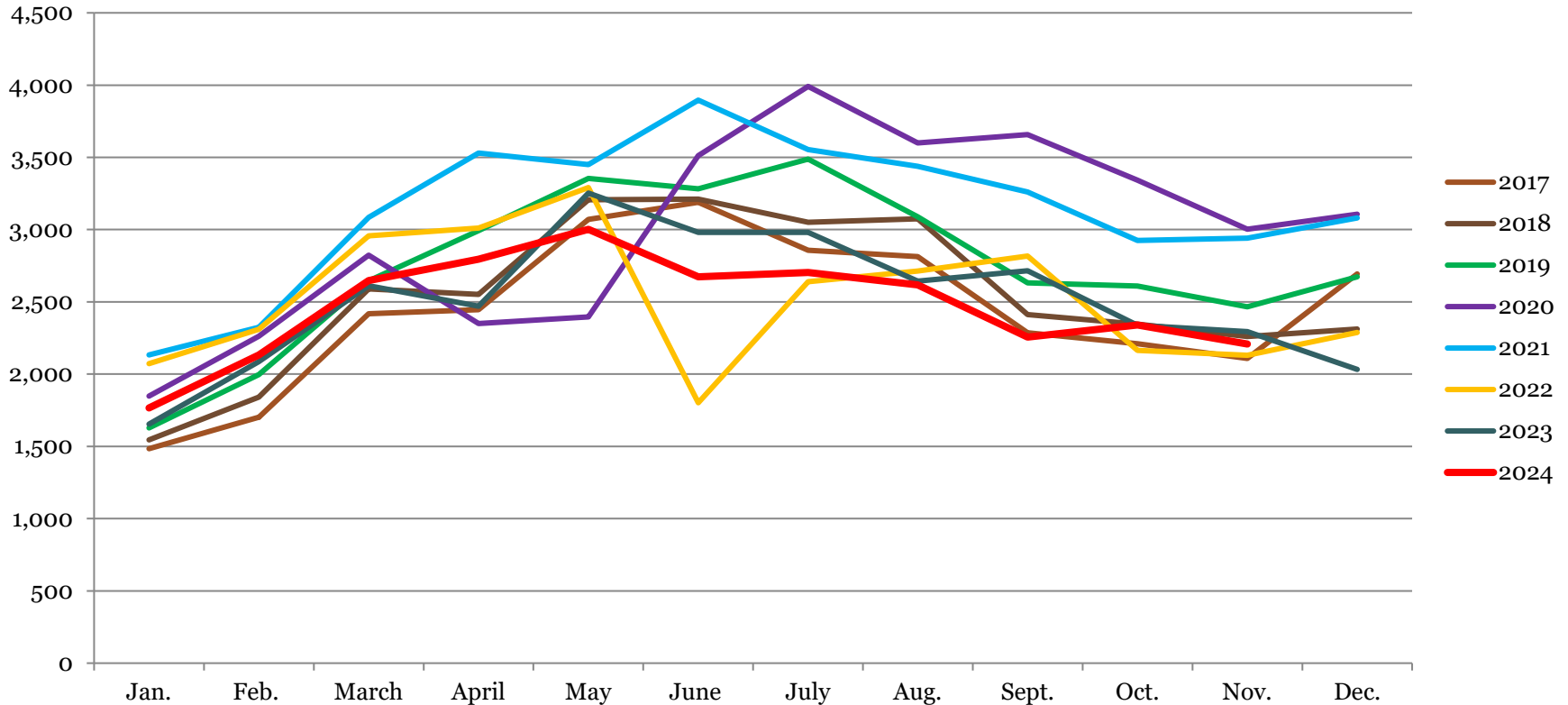
Total year to date sales increased steadily from 2011 to 2019. Sales declined slightly during the first year of Covid. Then increased during the second year. In the summer of 2022, interest rates increased, causing a decline in sales. This year total year to date sales are lower than the last six years. The recent lowering of interest rates, the decline in home prices in the Austin area, the increase in rental costs and the large number of homes on the market to choose from will impact the real estate market.



Homes Sold per Month – November 2024

2

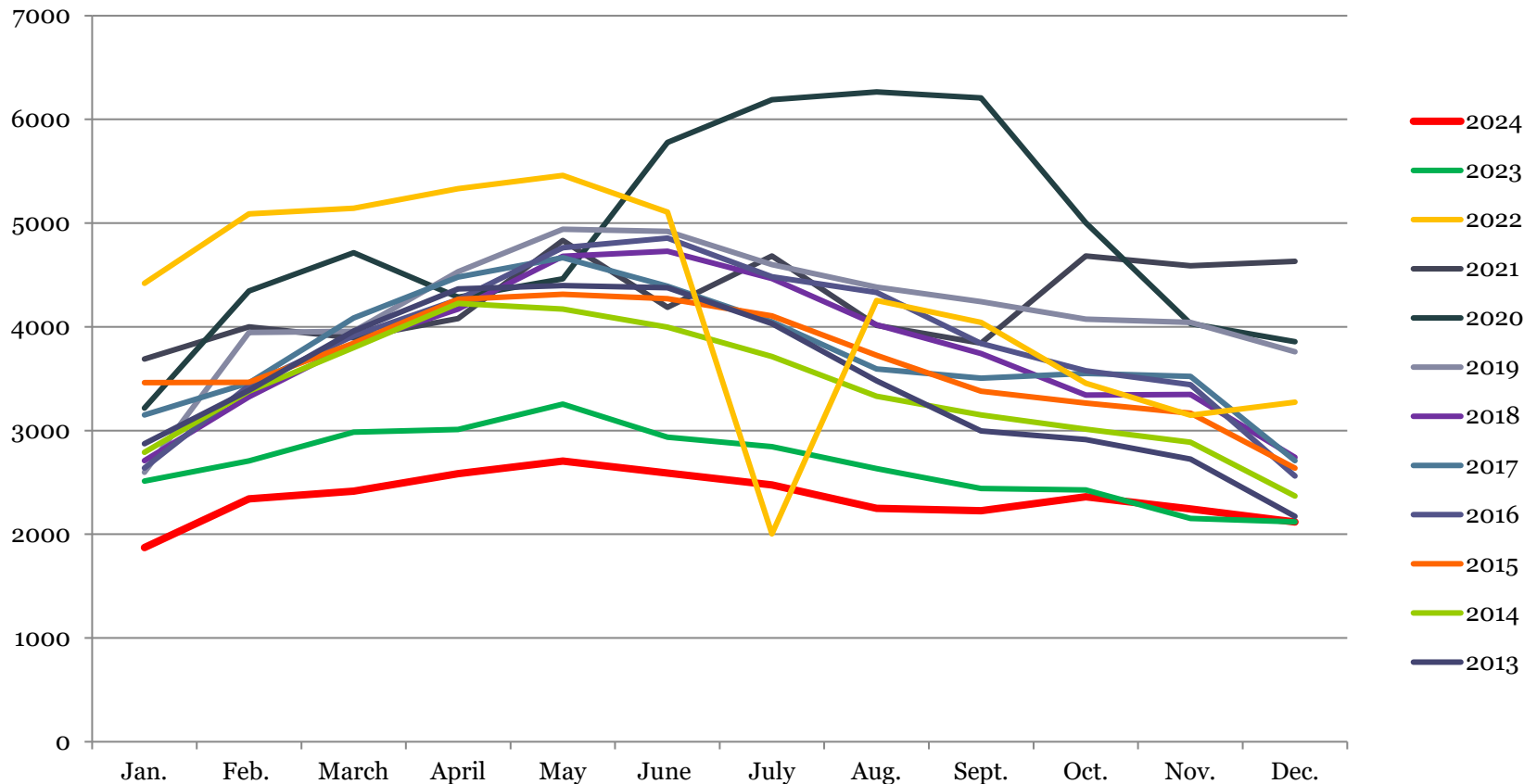
The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,208 homes sold in Austin, Texas. This represents a 3.75% decrease in homes sold last month compared to one year ago.



Pending Sales per Month – December 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 2,119 homes Pending in Austin, Texas.



Home Sales by Price Band- December 2024

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Overall, we are in a Normal Seller's Market with 4.89 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 Seller's Market.

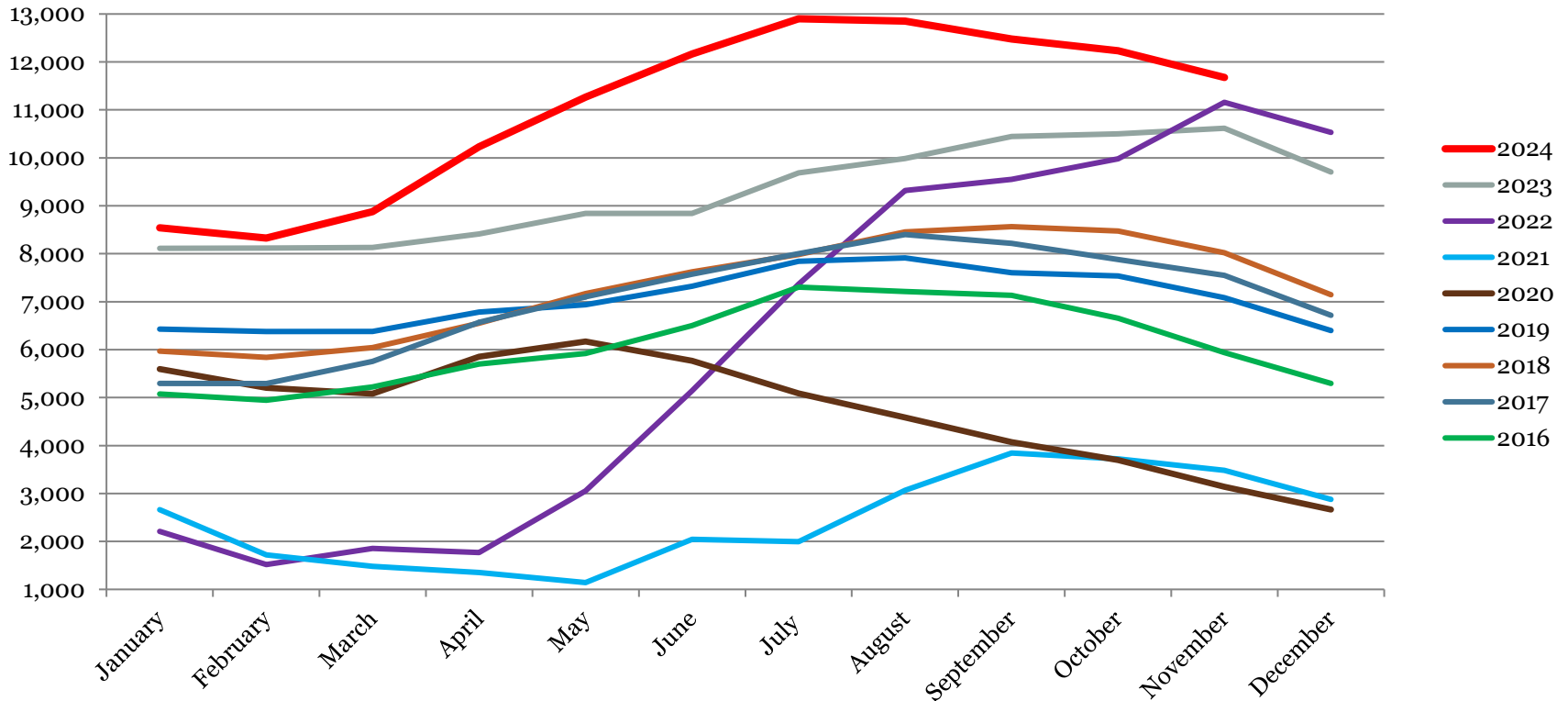
Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	45	150	3.33	94%	Normal Seller's market
\$200-\$300k	327	1078	3.30	97%	Normal Seller's market
\$300-\$400k	612	2345	3.83	98%	Normal Seller's market
\$400k-\$500k	404	1994	4.94	98%	Normal Seller's market
\$500-\$600k	244	1279	5.24	97%	Normal Seller's market
\$600-\$700k	167	917	5.49	97%	Normal Seller's market
\$700-\$800k	104	604	5.81	97%	Normal Seller's market
\$800-\$900k	91	443	4.87	97%	Normal Seller's market
\$900-\$1M	50	337	6.74	97%	Balanced Market
\$1-\$2M	129	1045	8.10	95%	Balanced Market
\$2-\$3M	16	297	18.56	94%	Extreme Buyer's Market
\$3-\$4M	10	142	14.20	90%	Extreme Buyer's Market
\$4M<	5	138	27.60	96%	Extreme Buyer's Market
Overall MKT	2204	10769	4.89	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 – November 2024



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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 10,331 homes for sale in Austin, Texas. **There are 6.43% MORE homes for sale than last year at this time.**



Home Sales by Zip Code- November 2024



Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	11	162	14.73	\$1,200,000	95%	106
78703	9	63	7.00	\$1,860,000	96%	58
78704	38	148	3.89	\$1,176,500	96%	107
78705	2	9	4.50	\$645,000	94%	89
78717	9	24	2.67	\$573,400	98%	43
78722	7	23	3.29	\$650,000	92%	71
78723	24	87	3.63	\$512,500	97%	41
78727	16	44	2.75	\$530,500	97%	63
78730	5	18	3.60	\$1,325,000	94%	75
78731	15	48	3.20	\$1,565,000	97%	95
78732	11	50	4.55	\$699,000	98%	67
78733	1	37	37.00	\$2,999,999	100%	1
78734	18	162	9.00	\$862,500	95%	79
78735	13	28	2.15	\$839,900	96%	70
78738	33	228	6.91	\$875,000	96%	98
78739	13	23	1.77	\$725,000	98%	27
78746	12	112	9.33	\$1,456,000	95%	100
78749	28	50	1.79	\$562,500	98%	66
78750	9	32	3.56	\$860,000	98%	54
78751	8	38	4.75	\$902,500	95%	74
78757	23	68	2.96	\$740,000	99%	99
78758	9	53	5.89	\$470,000	97%	76
78759	16	33	2.06	\$656,000	97%	50
78613	51	129	2.53	\$495,000	97%	57
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

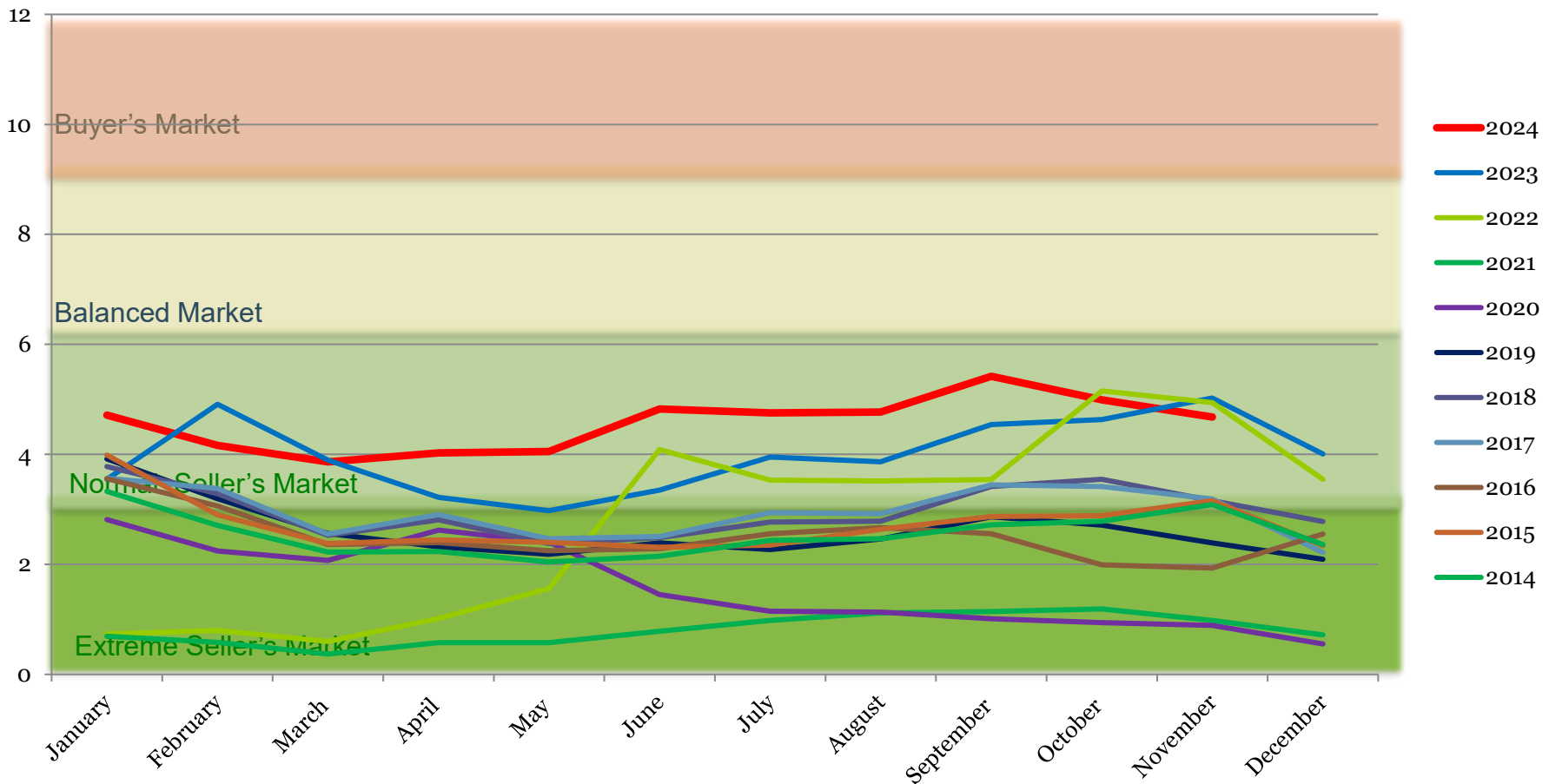
78722
78723

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

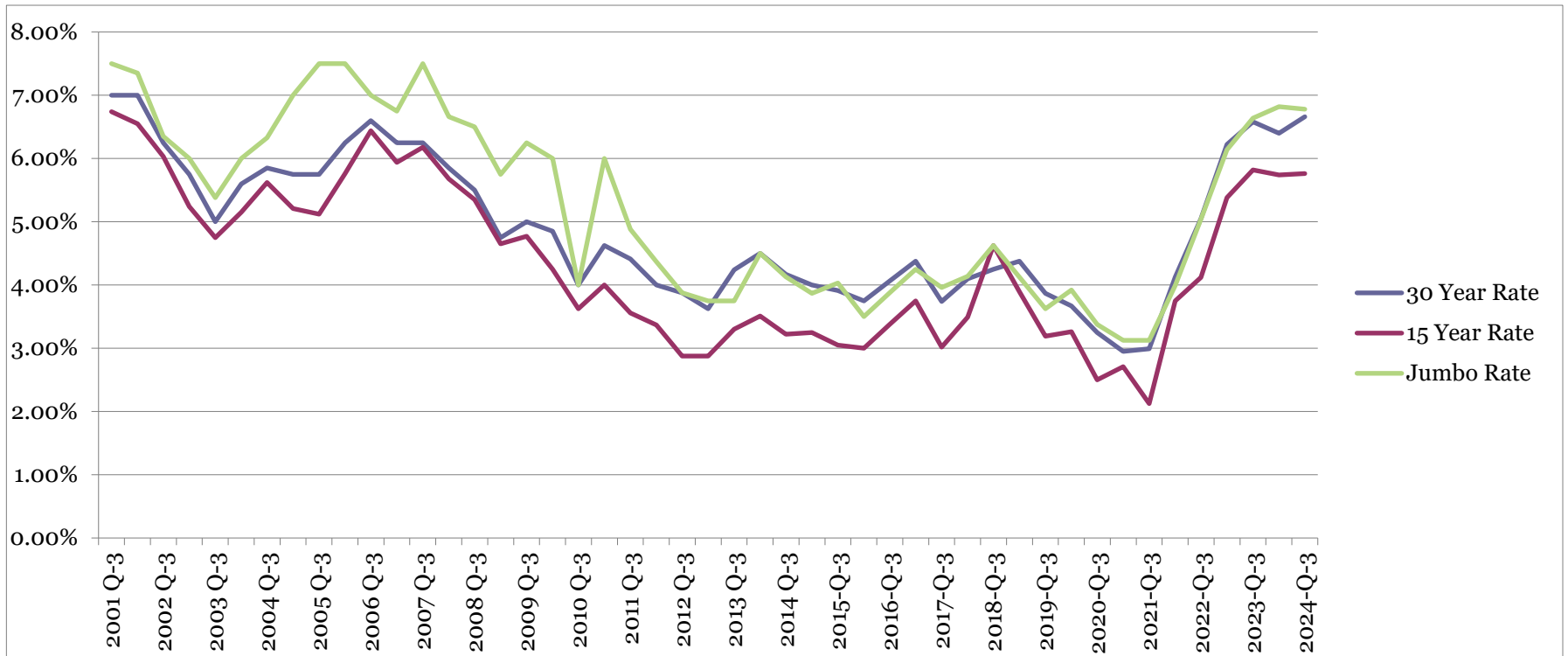


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more 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: 6.24%
Conforming 15 yr: 5.61%

Jumbo* 30 yr: 6.38%
*(over \$806,500 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 \$553,408. The median sold price was \$429,643 last month. The average sales price in November is up 2.16% and the median sales price is up 2.30% from one year ago.

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

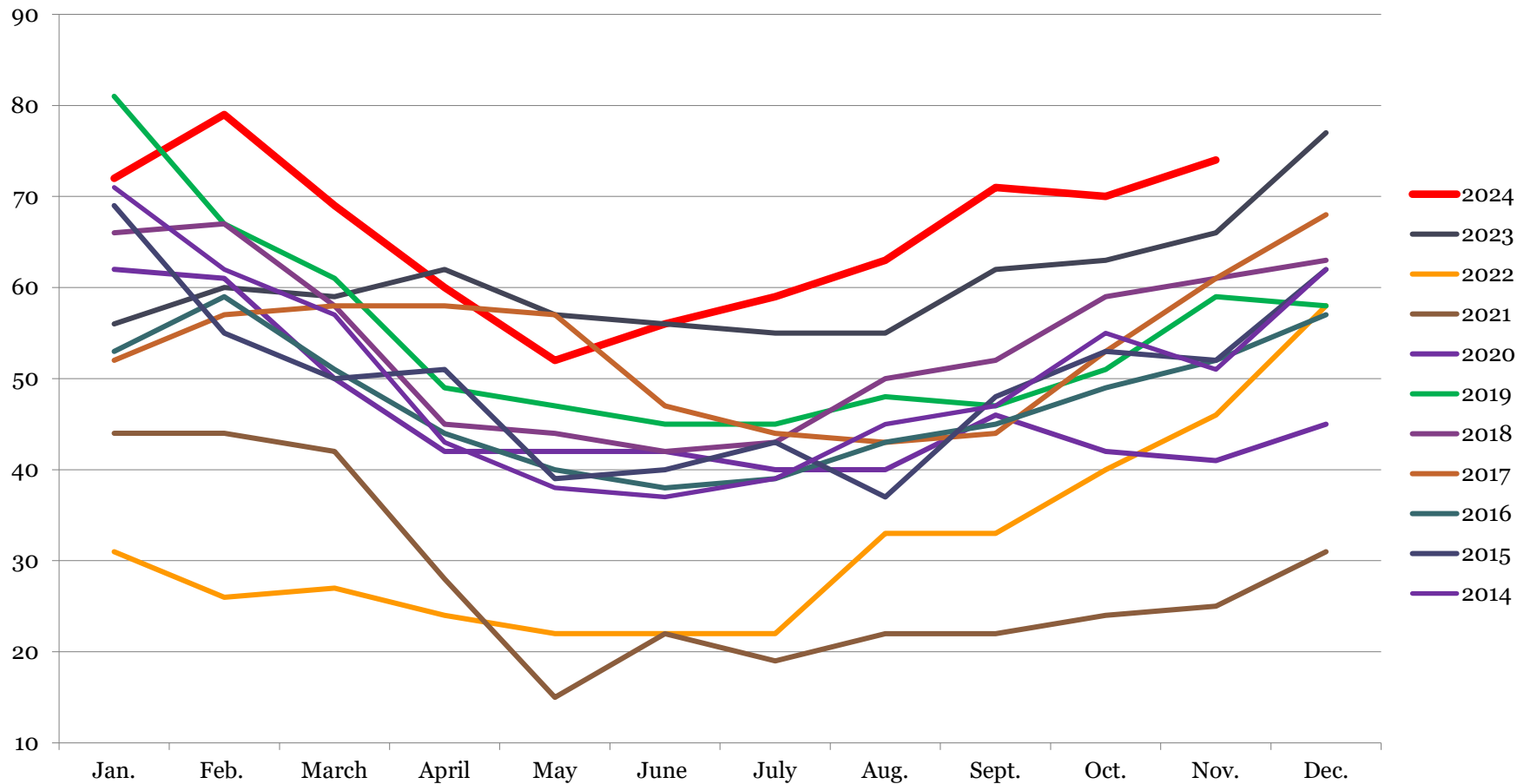


Average Days on Market 2014-2024



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Of the homes that sold last month, the average amount of days they had been on the market was 74 days. This is 8 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.