

AUSTIN

Real Estate Market Report

NOVEMBER 2024



COMPASS

City of Austin Real Estate Report

November 2024

Here's What You Need to Know

Market Mood

November experienced a rise in sales activity, with closed sales increasing by 8% and new contracts surging by over 27% compared to last year, pointing towards heightened buyer confidence. Closed prices stayed largely consistent, while there was a slight decrease in new inventory.

Homes on Deck

Total listings dipped 3 %, bringing the count to 2,603.
November added 622 new listings to the market, a -13% decrease from last year

4.5 Months of Inventory

There's a balance – not a clear edge for buyers or sellers.

Sales Pulse

542 homes sold in November, a slight decrease from last month,
but a slight increase year-over-year of 10%.
Buyer activity was up significantly, with 600 new contracts, a 27% increase from last year.

Price Tag Trends

Average Sales Price is up 3% to \$809,671
New Contracts Written: 600, up 27%
Median List Price U/C = \$640,000
Average List Price U/C = \$864,181
Average List Price: From \$159,900 to \$8,950,000
Median List Price = \$649,950
Average List Price = \$1,152,631

Buyer and Seller Clues

Homes took an average of 73 days to sell, stretching out by 7.35% compared to last month.

The Average Sold Price to Original List Price Ratio is a steady 92%.
Sellers are negotiating but have held firm at 90% to 92% for the last three months.

All in all, we're in a balanced spot. The numbers speak to normal seasonal trends,
with a little more buyer activity than last year., keeping the market cruising
without too much sway in either direction.

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Average Days on Market Sold Price to Original List Price %

2024	Average Days on Market	Original List Price to Sold Price %
January	86	89%
February	86	92%
March	72	93%
April	62	94%
May	45	94%
June	49	92%
July	53	92%
August	64	90%
September	70	91%
October	68	91%
November	73	92%
December		

The Average DOM shows the number of days a property was on the market before it sold.
An upward trend in DOM indicates a move toward a Buyer's market.

The Sold Price vs. Original List Price reveals the percentage of the Original List Price properties sold for.

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Months Supply of Inventory

Month	2024	2023
January	4	3.9
February	3.1	3
March	2.9	2.7
April	3.3	2.9
May	3.6	2.5
June	4.9	3
July	4.7	3.5
August	4.5	3.2
September	5.6	4.1
October	4.8	4.4
November	4.5	5.1
December		3.5

Real estate economists tell us a six-month supply of For Sale Inventory represents a balanced market between sellers and buyers.

Over six months of For Sale inventory indicates a Buyer's market. Less than six months of inventory indicates a Seller's market.

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New Listing Taken | New Under Contracts

Month	New Listings 2024	New Listings 2023	New Under Contract 2024	New Under Contract 2023
January	715	765	583	567
February	1,071	773	709	555
March	1,340	1,330	821	770
April	1,563	1,251	822	847
May	1,542	1,342	713	799
June	1,281	1,429	680	788
July	1,007	1,127	614	736
August	942	1,071	627	660
September	954	1,022	631	569
October	881	866	644	485
November	623	169	600	446
December		96		480

Inventory Snapshot

Active Listings = 2,603
 Median List Price = \$649,000
 Average List Price = \$1,003,315
 From \$155,900 to \$8,950,000

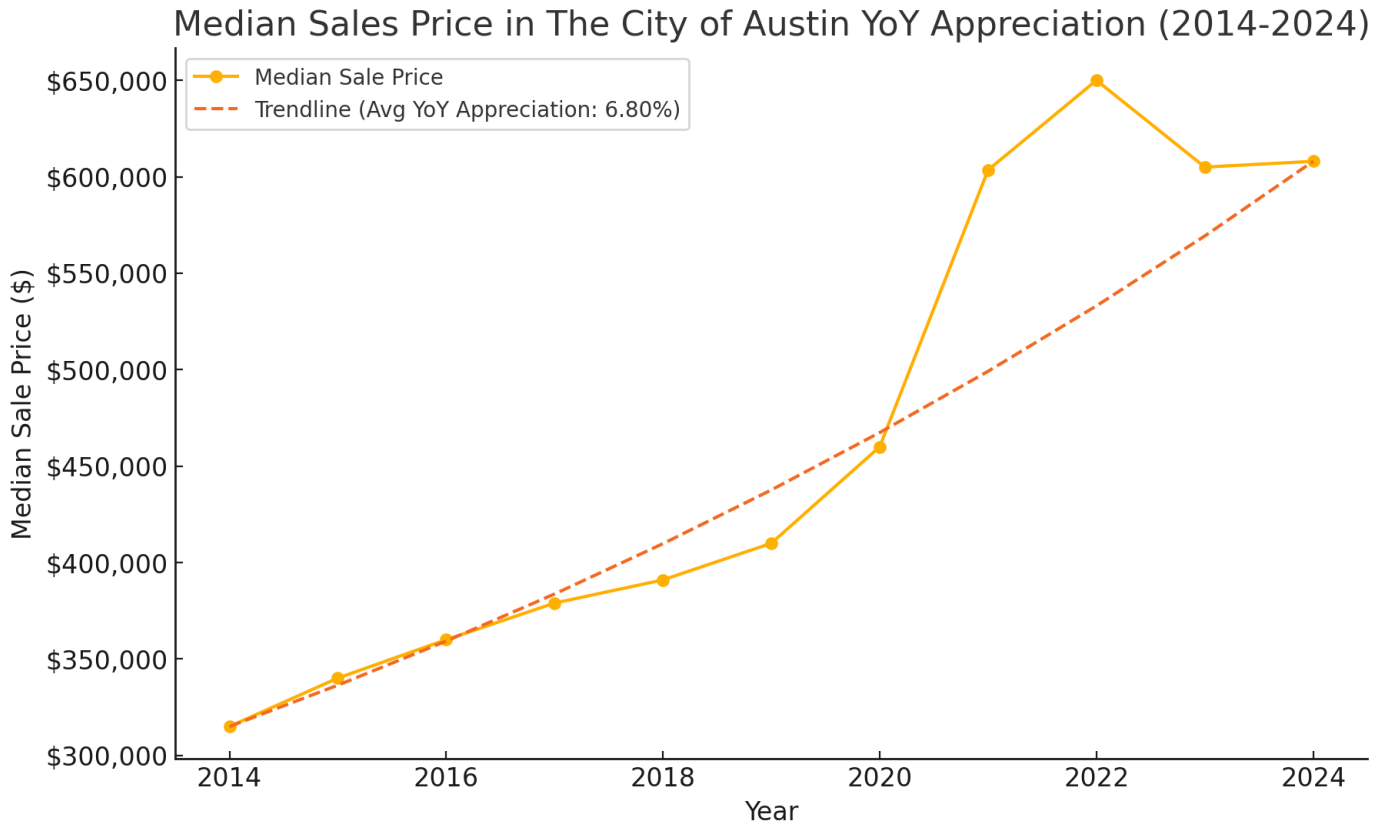
New Under Contracts Snapshot

New Under Contracts Written = 600
 Median List Price UCW = \$640,000
 Average List Price UCW = \$864,181
 From \$229,900 to \$5,494,000

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Stability Amid Market Adjustments



The Austin real estate market continues to hold steady, with YTD median sales prices showing less than 1% movement from 2023.

While the market experienced high swings between 2020 and 2022, followed by adjustments in 2023 and 2024, the long-term outlook remains strong.

On average, Austin real estate has delivered an impressive annual appreciation rate of nearly 7%.

Maximize Your Home's Value With the Compass 3-Phased Marketing Strategy

COMPASS

Launch your home not once, but three times to extend your marketing runway and secure the best results for your home sale.

PHASE 1

Compass Private Exclusives

Generate demand and gain invaluable buyer insight

MM/DD/YYYY-MM/DD/YYYY

Soft-launch your listing to 33,000 Compass agents and their millions of clients. Not only will you avoid accruing 'days on market' and damaging public price changes, but we can test an aspirational price privately while building buyer demand and extending your marketing runway. We'll even be able to see which Compass buyers have viewed, liked, or commented on your listing — and possibly start getting offers.

PHASE 2

Compass Coming Soon

Broaden your public reach to prospective buyers without risking public 'days on market' and price drop history

MM/DD/YYYY-MM/DD/YYYY

Have more control over your listing's digital footprint while activating marketing efforts on Compass.com. We'll signal to the market that increased competition for the listing will be coming soon, before it's launched on the MLS and real estate portal sites. Unlike portal sites, in this phase, your agent's contact information is always on the listing page and key engagement insights are shared with you.

PHASE 3

Launch Your Listing on MLS and Portal Sites

Increase reach with your full public debut

MM/DD/YYYY-MM/DD/YYYY

Now we'll launch your home on the MLS and public portal sites where it will accrue 'days on market' and visible price drop history.

Compass is #1 in Austin and Texas



#1

Brokerage by Total Sales in Units Across the State of Texas

#1

Brokerage by Total Sales in Volume Across the State of Texas

Austin

#1

Brokerage by Total Sales in Volume in the City of Austin

#1

Luxury Brokerage in the City of Austin in Home Sales over \$1M

\$4.7B+

Total Sales Volume
Year-To-Date
1/1/2024 - 10/3/2024

9,320

Total Transactions
Year-To-Date
1/1/2024 - 10/3/2024

1,376

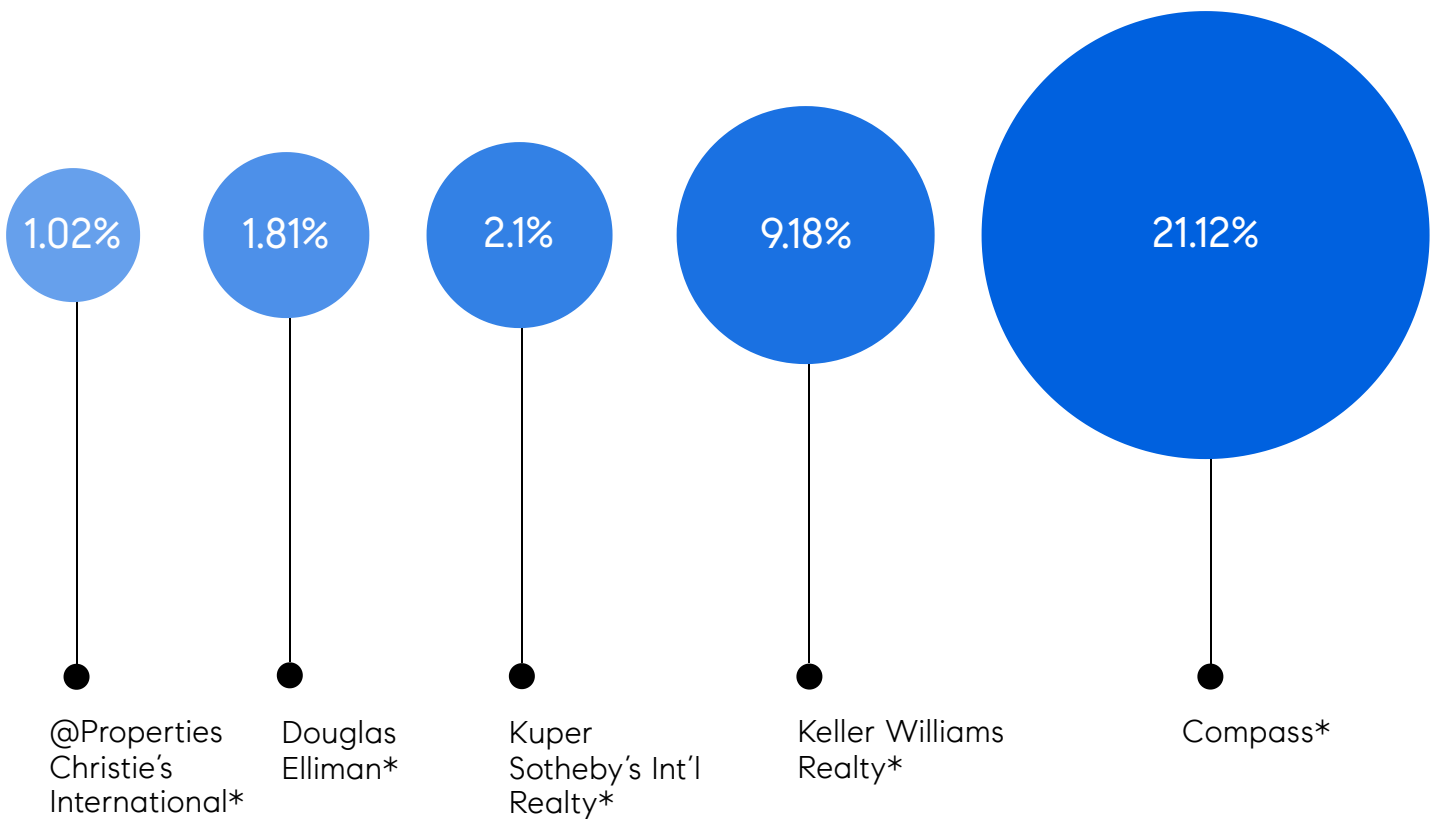
Principal Agents
and Team Members

Outperforming the competition

#1 Brokerage in Austin

\$500,000+

Market share based on the number of Single Family Properties sold
8/1/2024 to 10/3/2024



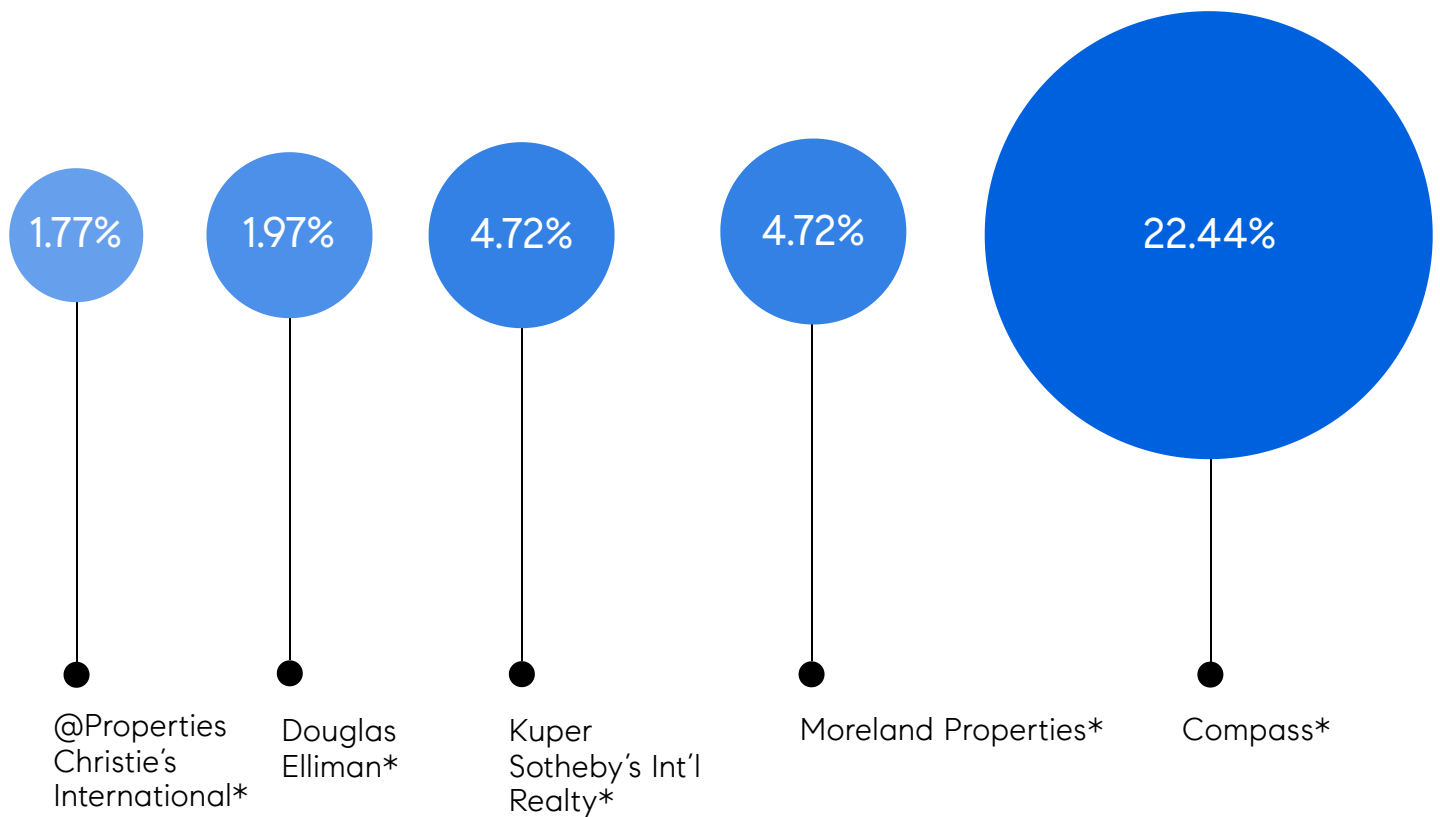
*Market Share data pulled from the ABOR/MLS report, 8/1/2024 to 10/3/2024. Based on the total number of single-family residences sold at \$500,000 and above. Results deemed accurate but are not guaranteed.

Outperforming the competition

#1 Brokerage in Austin

\$1,000,000+

Market share based on the number of Single Family Properties sold
8/1/2024 to 10/3/2024



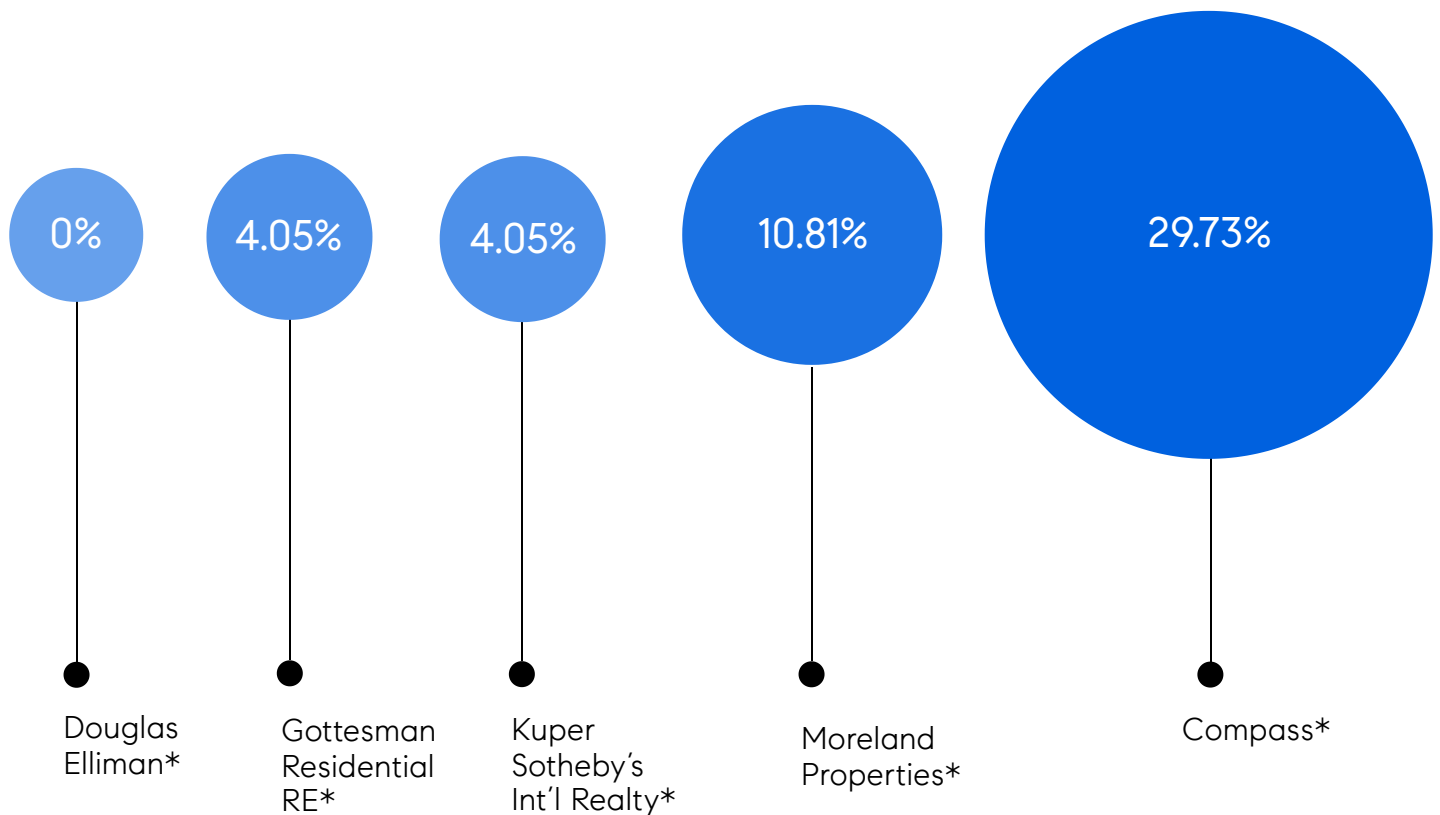
*Market Share data pulled from the ABOR/MLS report. 8/1/2024 to 10/3/2024. Based on the total number of single-family residences sold at \$1,000,000 and above. Results deemed accurate but are not guaranteed.

Outperforming the competition

#1 Brokerage in Austin

\$2,500,000+

Market share based on the number of Single Family Properties sold
8/1/2024 to 10/3/2024



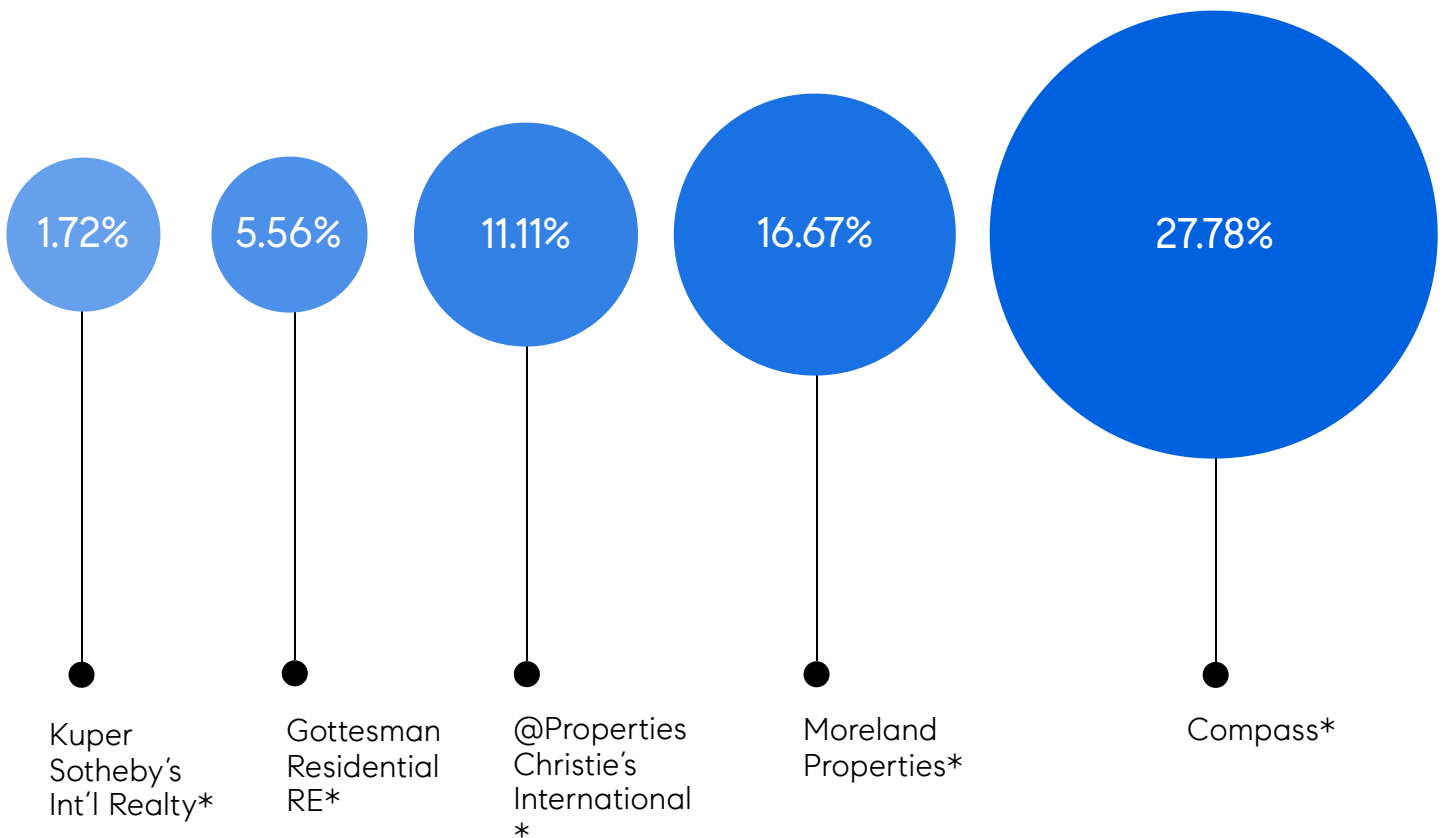
*Market Share data pulled from the ABOR/MLS report. 8/1/2024 to 10/3/2024. Based on the total number of single-family residences sold at \$2,500,000 and above. Results deemed accurate but are not guaranteed.

Outperforming the competition

#1 Brokerage in Austin

\$4,000,000+

Market share based on the number of Single Family Properties sold
8/1/2024 to 10/3/2024



*Market Share data pulled from the ABOR/MLS report. 8/1/2024 to 10/3/2024. Based on the total number of single-family residences sold at \$4,000,000 and above. Results deemed accurate but are not guaranteed.

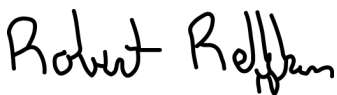
We Understand What it Takes to Sell Your Home

Hi, I'm Robert, Founder & CEO of Compass. I started this company because my own mother is an agent — and I wanted to create a company that treats its agents as well as they treat clients like you.

I saw how hard my mom worked to make her clients' dreams come true and it filled me with an appreciation for the importance of home and the difference a talented, ethical professional can make in your real estate experience.

Our goal is to invite only the most well-respected and skilled agents to join Compass and then provide them with what my mom never had: a powerful technology platform, the highest levels of support, and a vast array of gorgeous marketing tools to reach the most qualified buyers — all to help serve you better.

Sincerely,



Robert Reffkin, Founder & CEO



Our mission is to help everyone find their place in the world and we would be honored to help you embark on your next chapter.

Guiding You Home with the Compass Advantage

Investing Billions in Tech to Sell Your Home

At Compass, the technology of the future is already changing outcomes today. Not only has the company invested over \$1.5B dollars in tech over a 10-year period¹, but we continue to spend more than \$100M annually on research and development² to help our agents make buying or selling easier for you.

A Marketing Strategy for Every Home

As part of Compass, I have access to a dedicated in-house marketing and design agency of over 300 experts nationwide, making it more effective than ever before to reach your buyer how, when, and where it counts most.

A 33K+ Network of Top Agents Nationwide

In 2023, 17.5% of Compass transactions resulted directly from referrals to Compass³, demonstrating the power and reach of our nationwide network — a network that arms us with privileged access to the homes you've been waiting to find and the prospects ready to buy.

#1

Residential Real Estate Brokerage in the United States⁴

\$186B

2023 Gross Transaction Value⁵



¹Which includes equity compensation. ²From Q3 2022 - Q2 2023, which includes stock based compensation. ³Closed sales transactions as of 12/31/23, includes internal and external referrals. ⁴#1 2023 closed sales volume. T. Velt, "Exp. Com- pass top 2024 RealTrends Verified brokerage rankings for second year," HousingWire, Online, HW Media, 3/22/2024, <https://www.housingwire.com/articles/exp-compass-top-2024-realtrends-verified-brokerage-rankings-again/> ⁵Gross Transaction Value is the sum of all closing sale prices for homes transacted by agents on the Compass platform. We include the value of a single transaction twice when our agents serve both the home buyer and home seller in the transaction. This metric excludes rental transactions and includes a de minimis number of new development and commercial brokerage transactions. The 17.3% decline is based on data reported by NAR as of December 31, 2023.

COMPASS



For a detailed market analysis for specific neighborhoods and price ranges, please contact me.
Thank you.