

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2023

AUSTIN

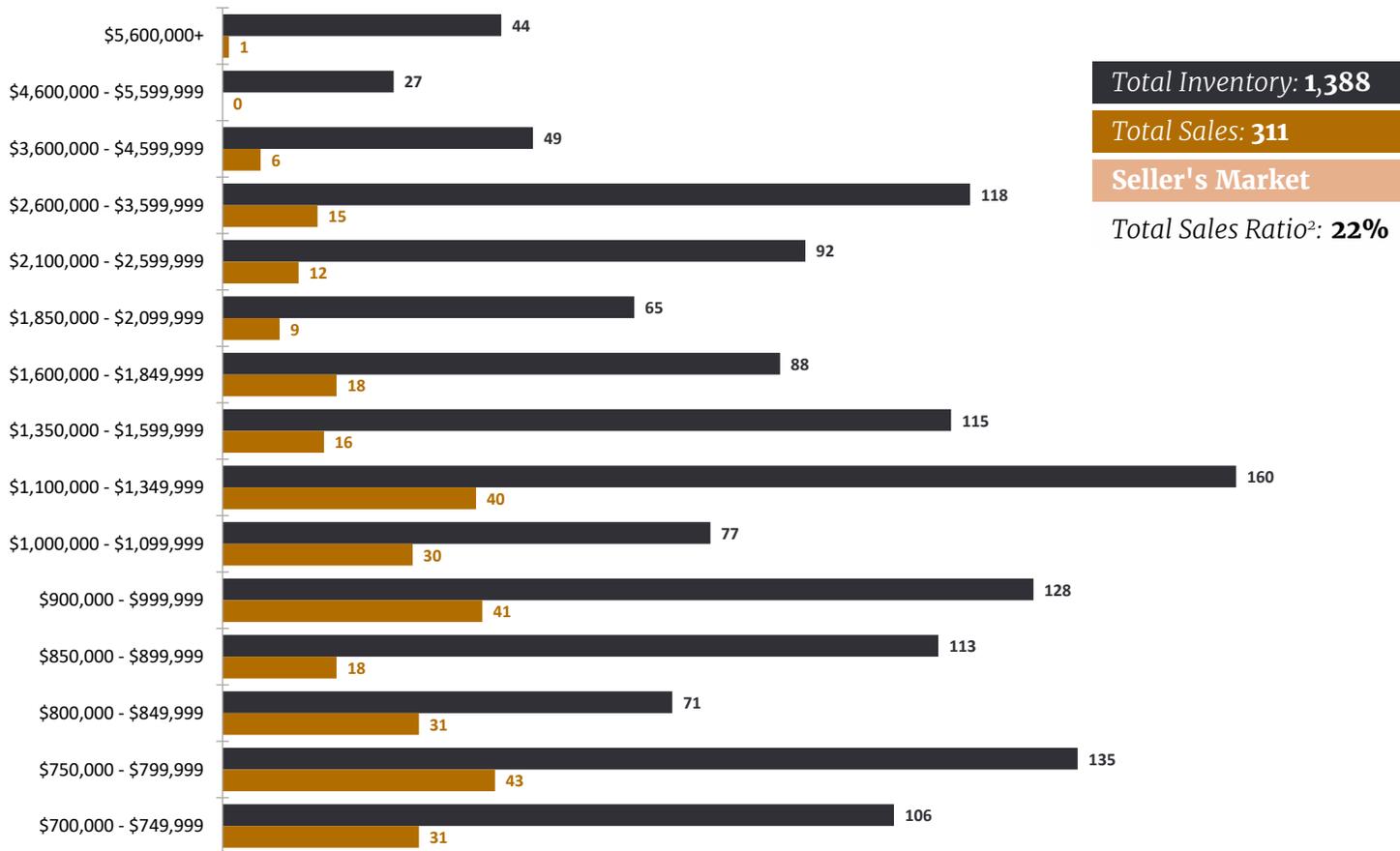
TEXAS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

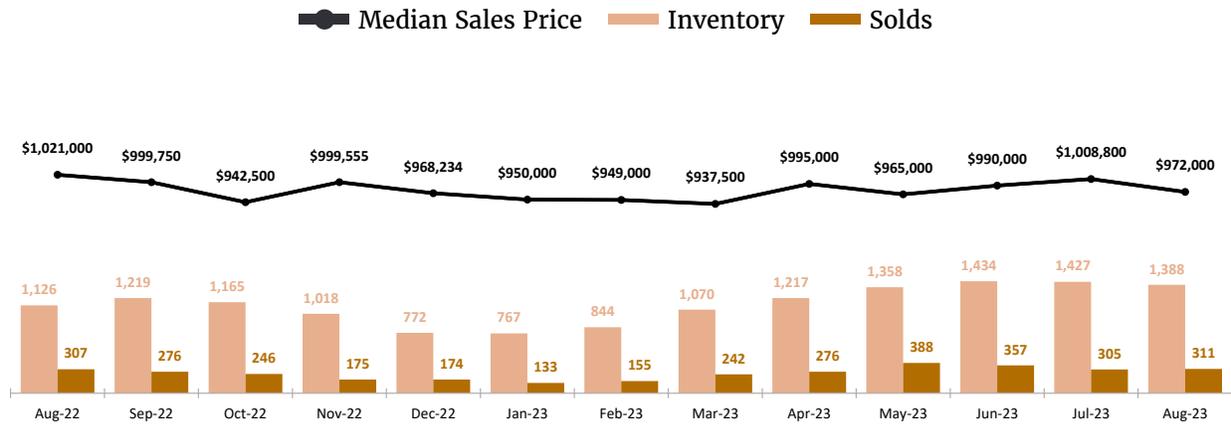
Luxury Benchmark Price¹: **\$700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$825,000	3	2	58	269	22%
2,000 - 3,499	\$914,900	4	3	173	705	25%
3,500 - 4,999	\$1,262,450	4	4	70	281	25%
5,000 - 6,499	\$2,160,000	5	5	6	94	6%
6,500 - 7,999	\$3,191,000	5	7	3	22	14%
8,000+	\$3,000,000	8	9	1	17	6%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2022 Aug. 2023
1,126 **1,388**

VARIANCE: 23%

TOTAL SOLDS

Aug. 2022 Aug. 2023
307 **311**

VARIANCE: 1%

SALES PRICE

Aug. 2022 Aug. 2023
\$1.02m **\$972k**

VARIANCE: -5%

SALE PRICE PER SQFT.

Aug. 2022 Aug. 2023
\$411 **\$394**

VARIANCE: -4%

SALE TO LIST PRICE RATIO

Aug. 2022 Aug. 2023
98.69% **97.14%**

VARIANCE: -2%

DAYS ON MARKET

Aug. 2022 Aug. 2023
18 **35**

VARIANCE: 94%

AUSTIN MARKET SUMMARY | AUGUST 2023

- The Austin single-family luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **97.14% of list price** in August 2023.
- The most active price band is **\$800,000-\$849,999**, where the sales ratio is **44%**.
- The median luxury sales price for single-family homes is **\$972,000**.
- The median days on market for August 2023 was **35** days, up from **18** in August 2022.

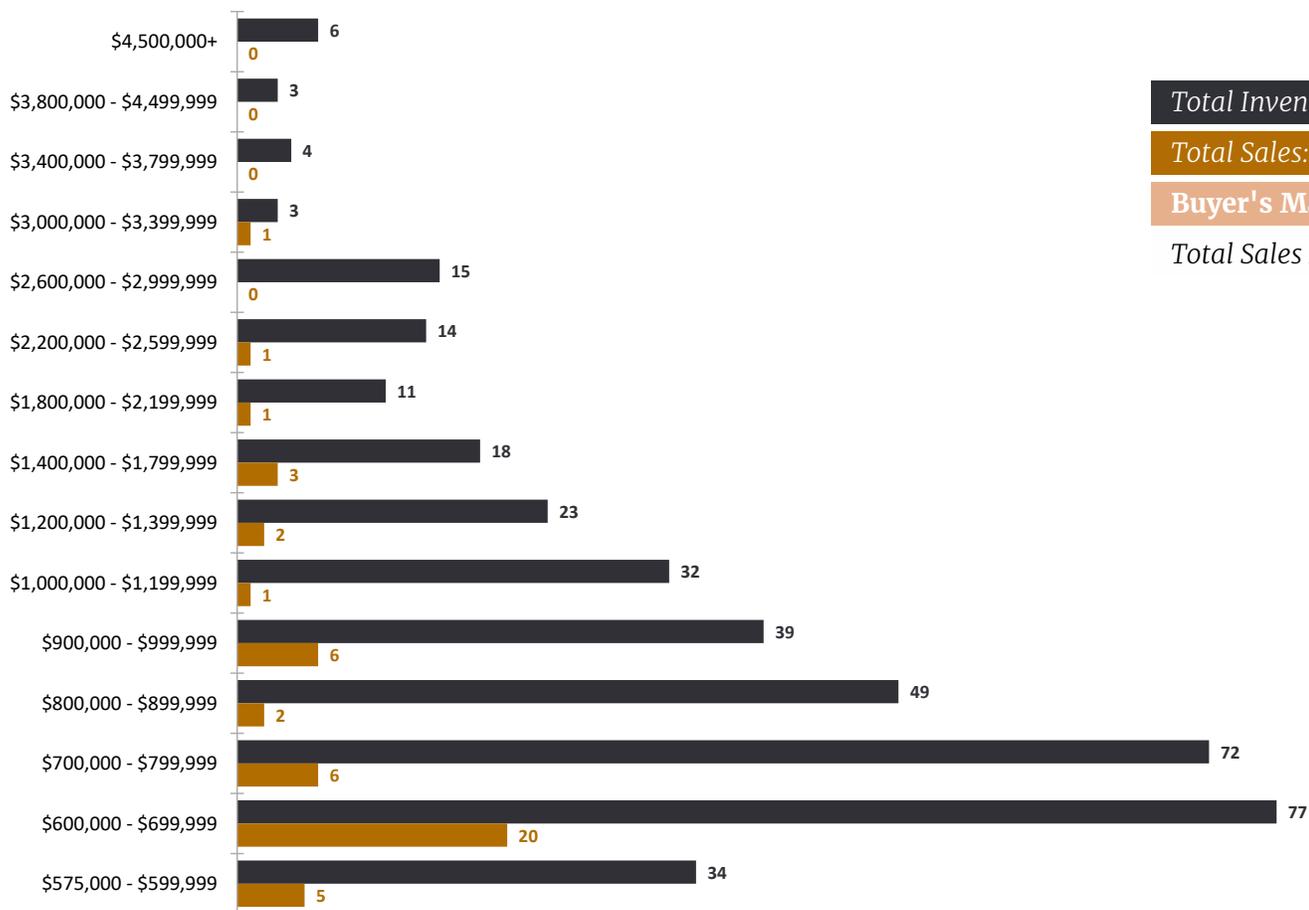
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

Luxury Benchmark Price¹: **\$575,000**



Total Inventory: **400**

Total Sales: **48**

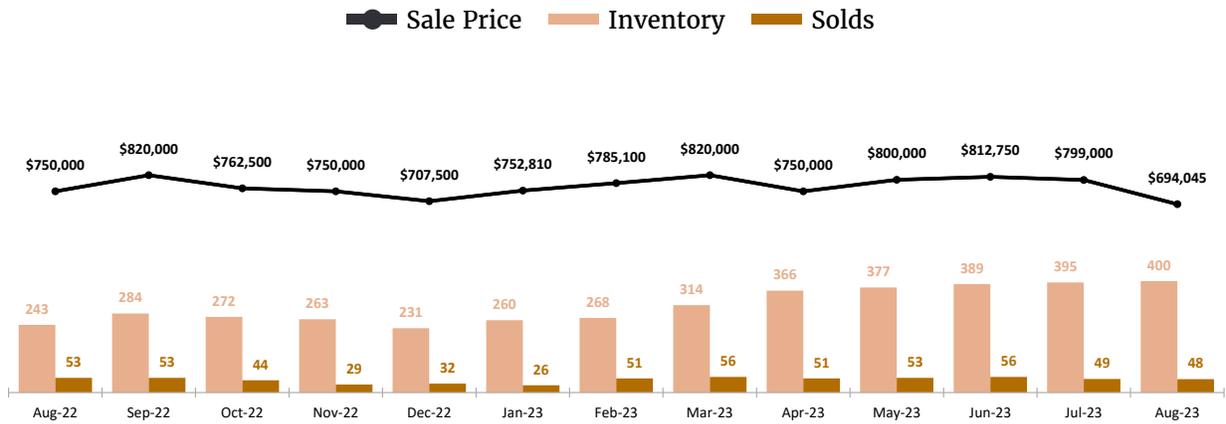
Buyer's Market

Total Sales Ratio²: **12%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$669,150	1	1	5	45	11%
1,000 - 1,499	\$630,000	2	2	11	93	12%
1,500 - 1,999	\$699,000	3	3	17	125	14%
2,000 - 2,499	\$747,500	3	3	7	78	9%
2,500 - 2,999	\$1,553,500	4	4	6	38	16%
3,000+	\$2,000,000	3	3	2	21	10%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2022 Aug. 2023

243 400

VARIANCE: **65%**

TOTAL SOLDS

Aug. 2022 Aug. 2023

53 48

VARIANCE: **-9%**

SALES PRICE

Aug. 2022 Aug. 2023

\$750k \$694k

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Aug. 2022 Aug. 2023

\$477 \$472

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Aug. 2022 Aug. 2023

98.08% 98.09%

VARIANCE: **0%**

DAYS ON MARKET

Aug. 2022 Aug. 2023

15 36

VARIANCE: **140%**

AUSTIN MARKET SUMMARY | AUGUST 2023

- The Austin attached luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **98.09% of list price** in August 2023.
- The most active price band is **\$3,000,000-\$3,399,999**, where the sales ratio is **33%**.
- The median luxury sales price for attached homes is **\$694,045**.
- The median days on market for August 2023 was **36** days, up from **15** in August 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.