



MaxAvenue MarketEdge™ Reports

BETTER INFORMATION. BETTER DECISIONS.

Market Forecast Report for:

Austin-Round Rock, TX

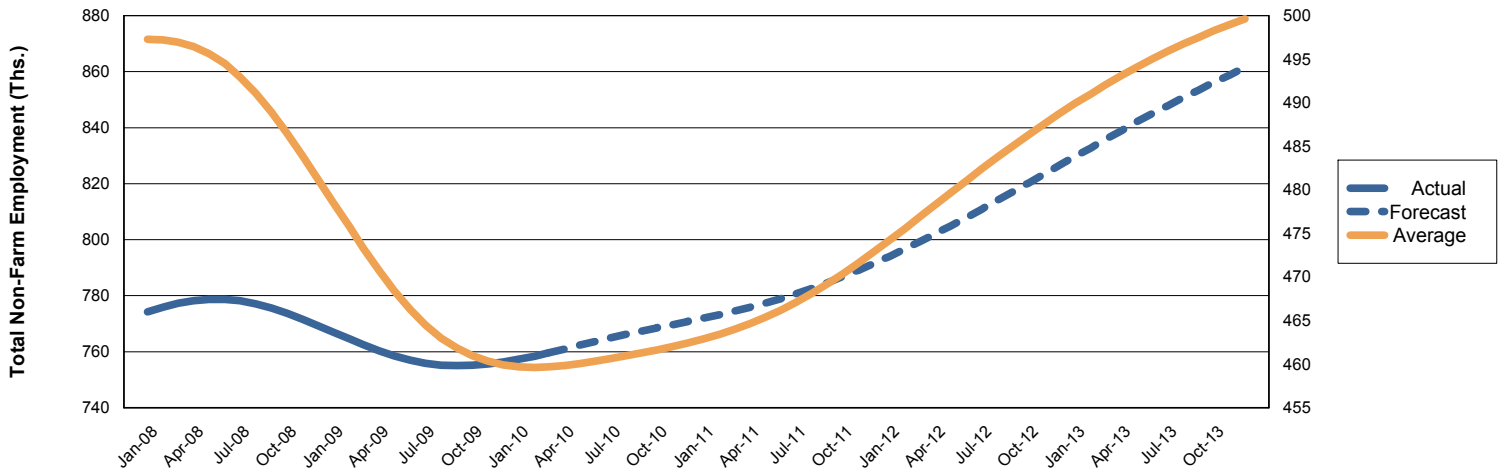
Report Date: April 2010

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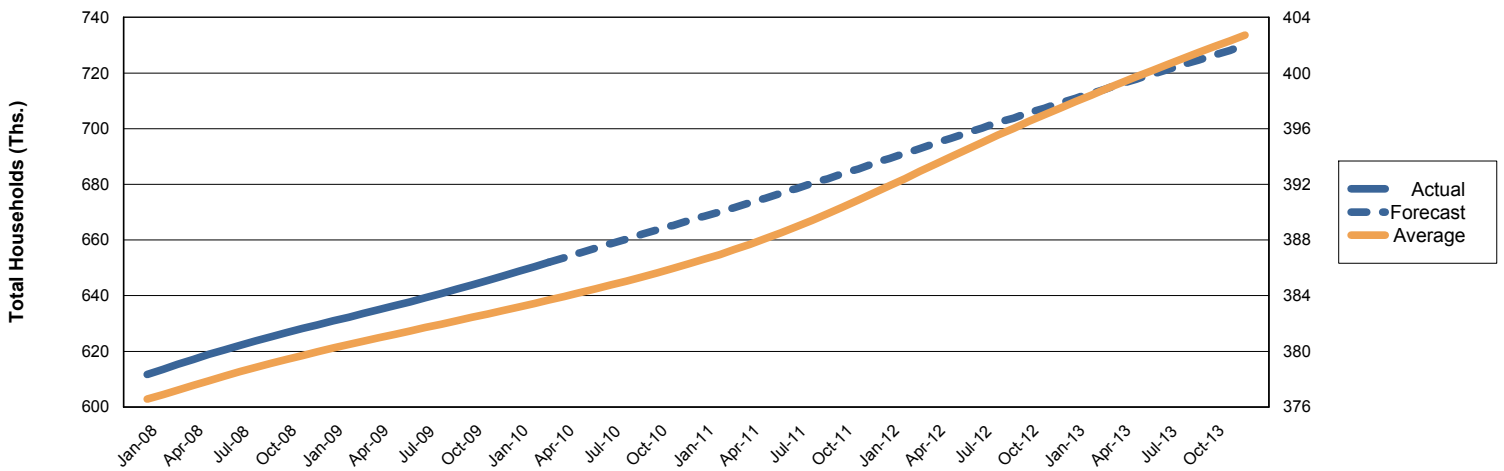
Included Counties

Bastrop County (TX)
Caldwell County (TX)
Hays County (TX)
Travis County (TX)
Williamson County (TX)

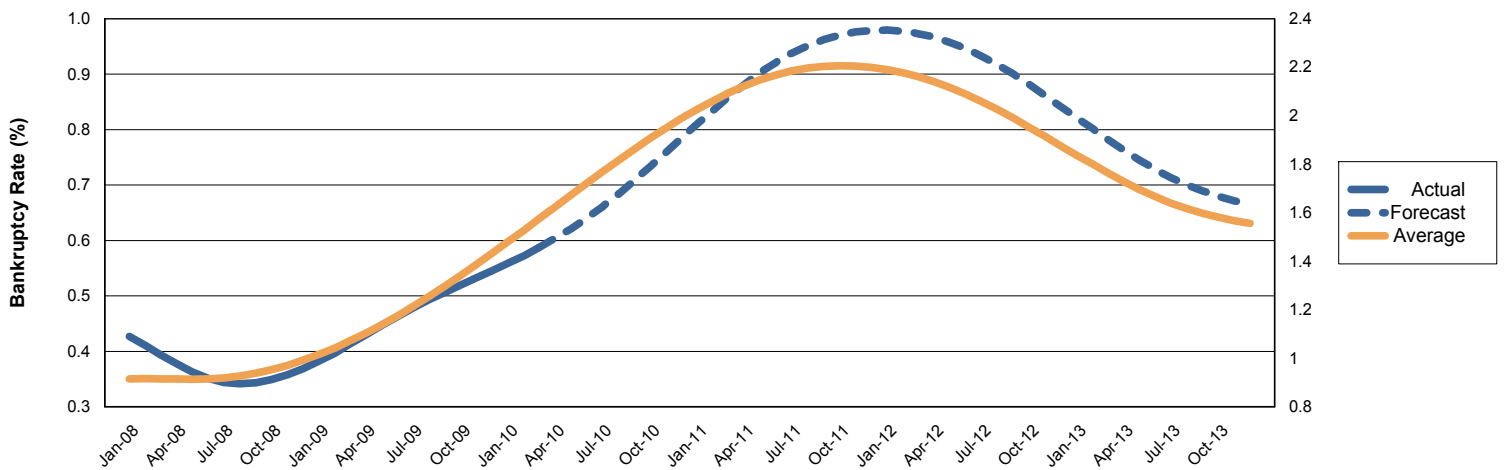
1.1 Total Non-Farm Employment



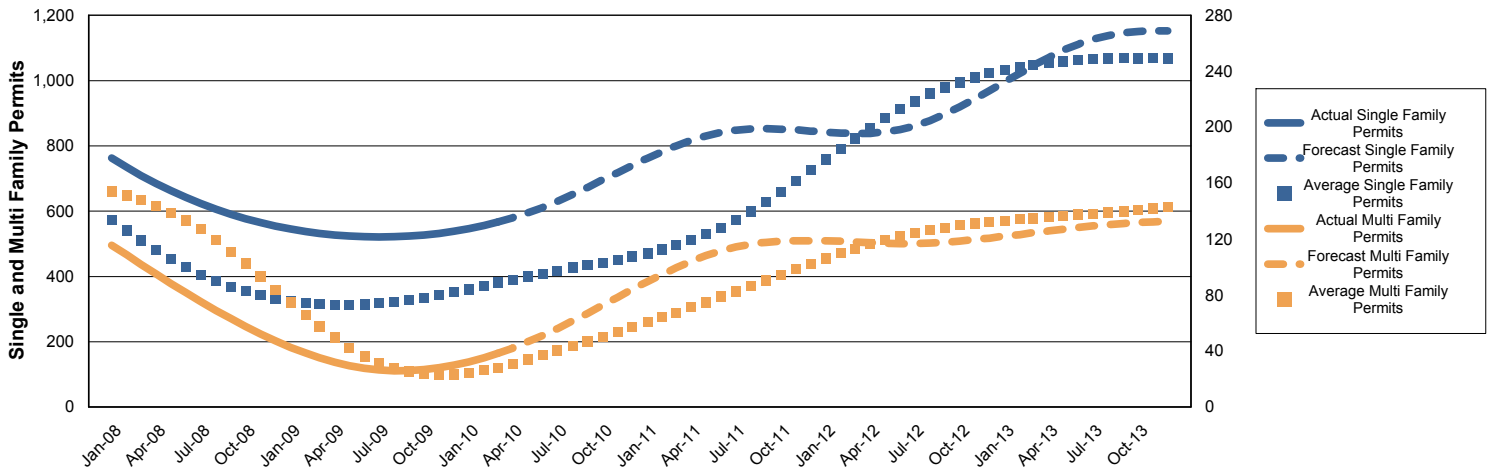
1.2 Total Households



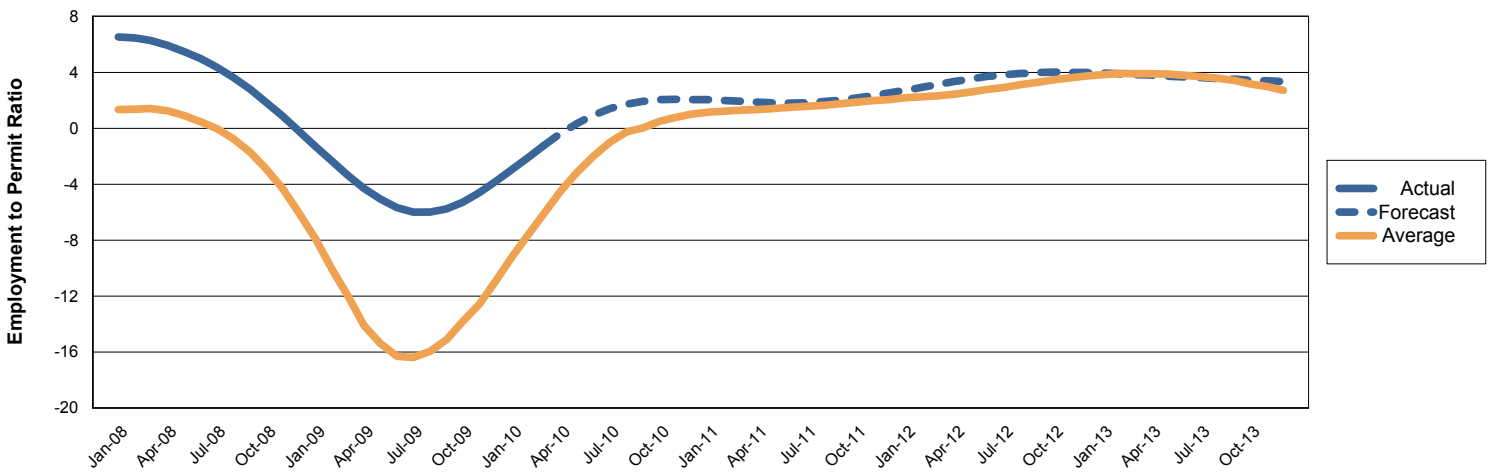
1.3 Bankruptcy Rate



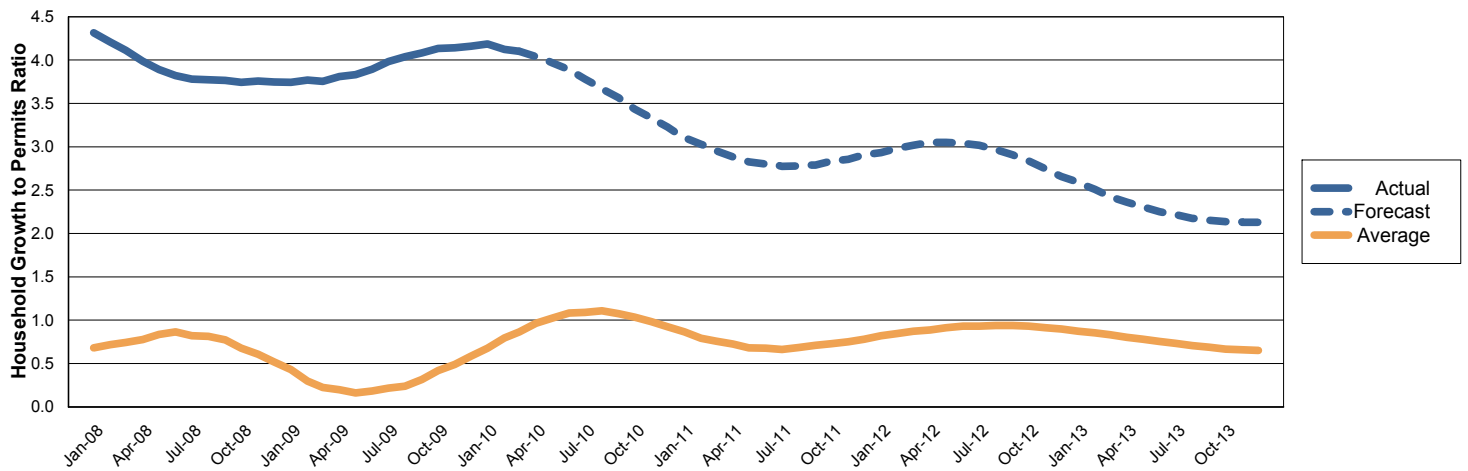
2.1 Single and Multi Family Permits



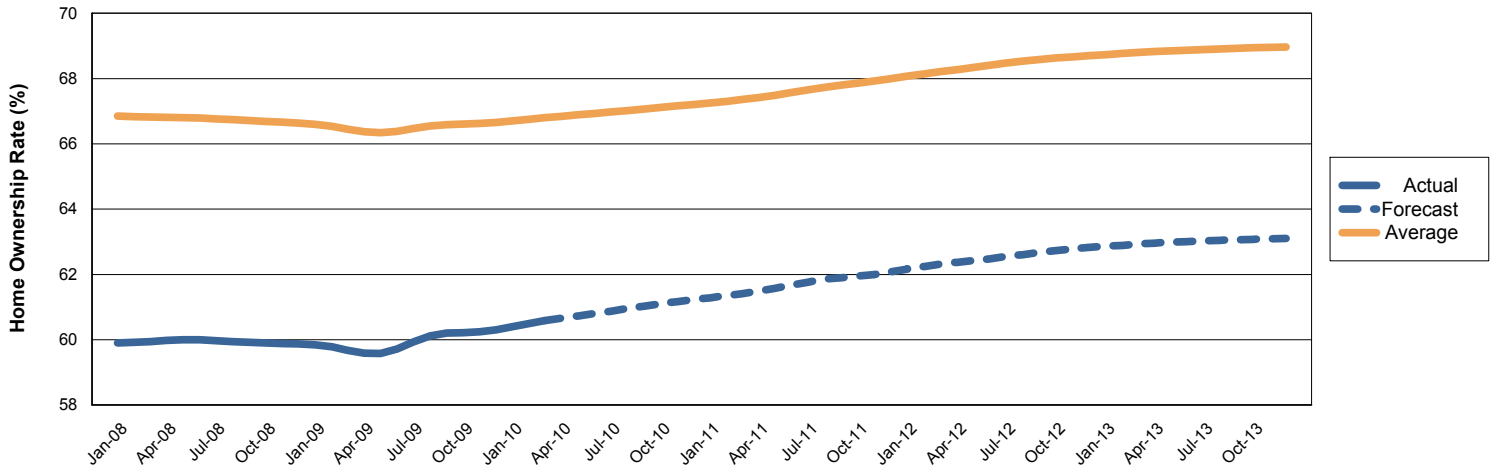
2.2 Employment to Permit Ratio



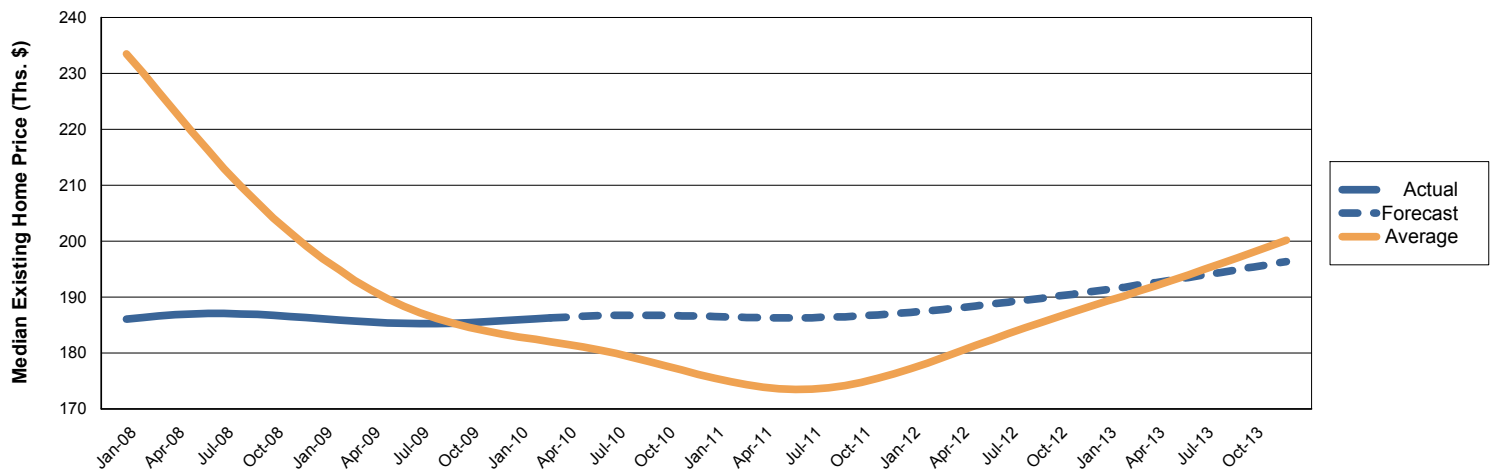
2.3 Household Growth to Permits Ratio



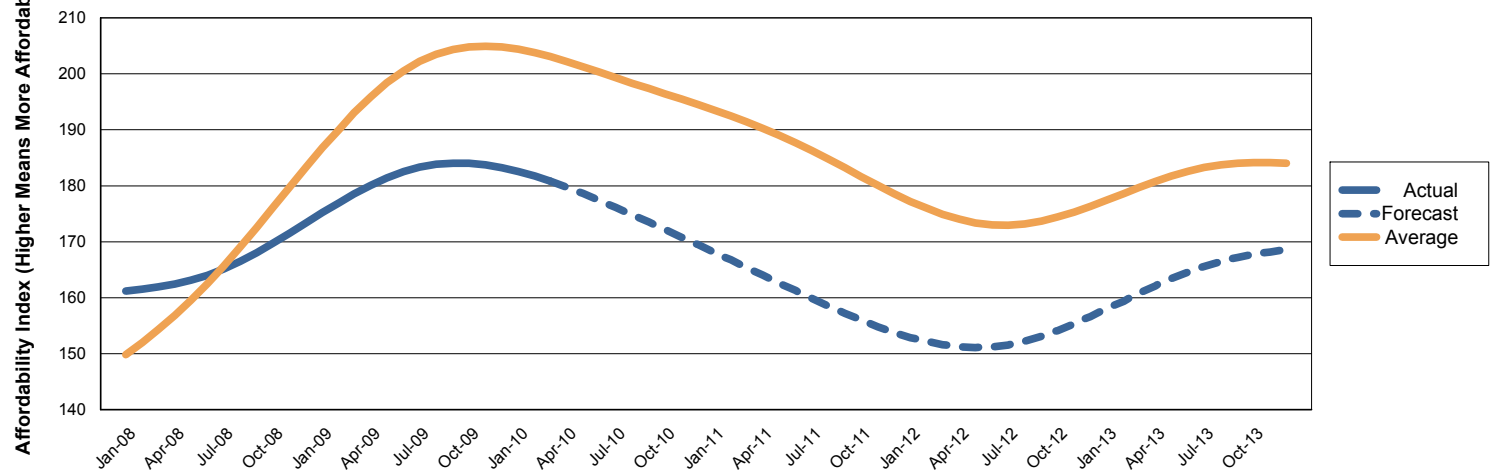
3.1 Home Ownership Rate



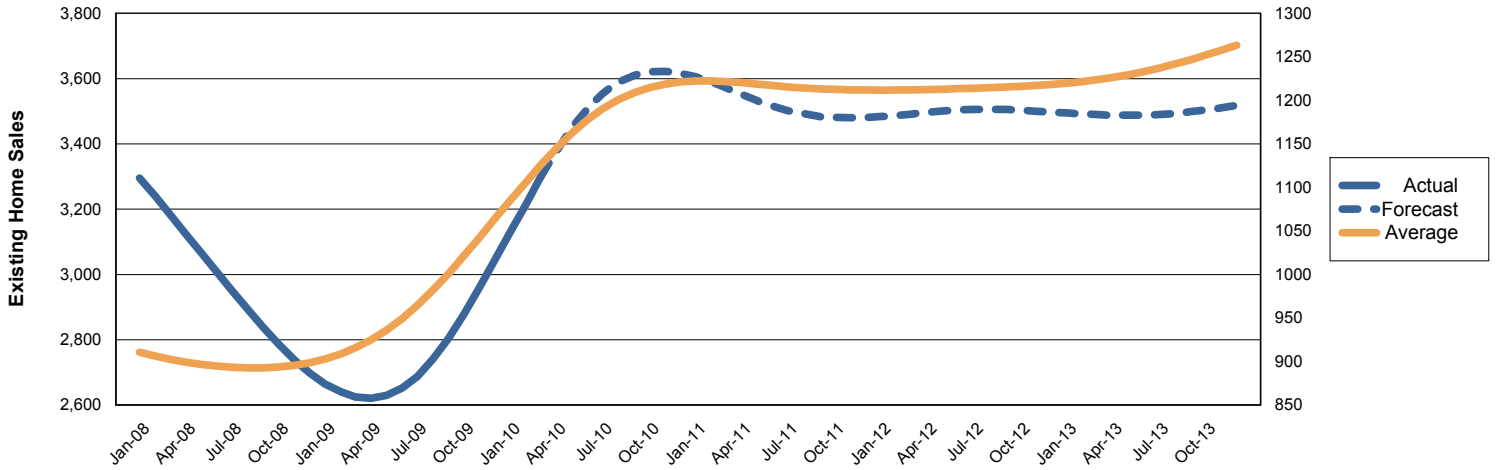
3.2 Median Existing Home Price



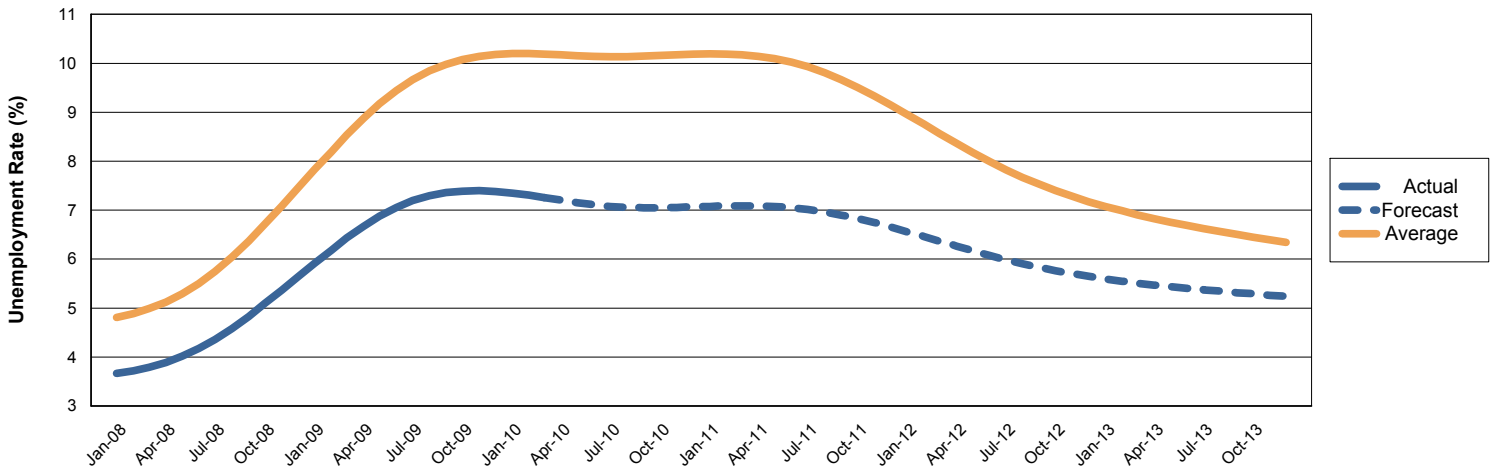
3.3 Affordability Index



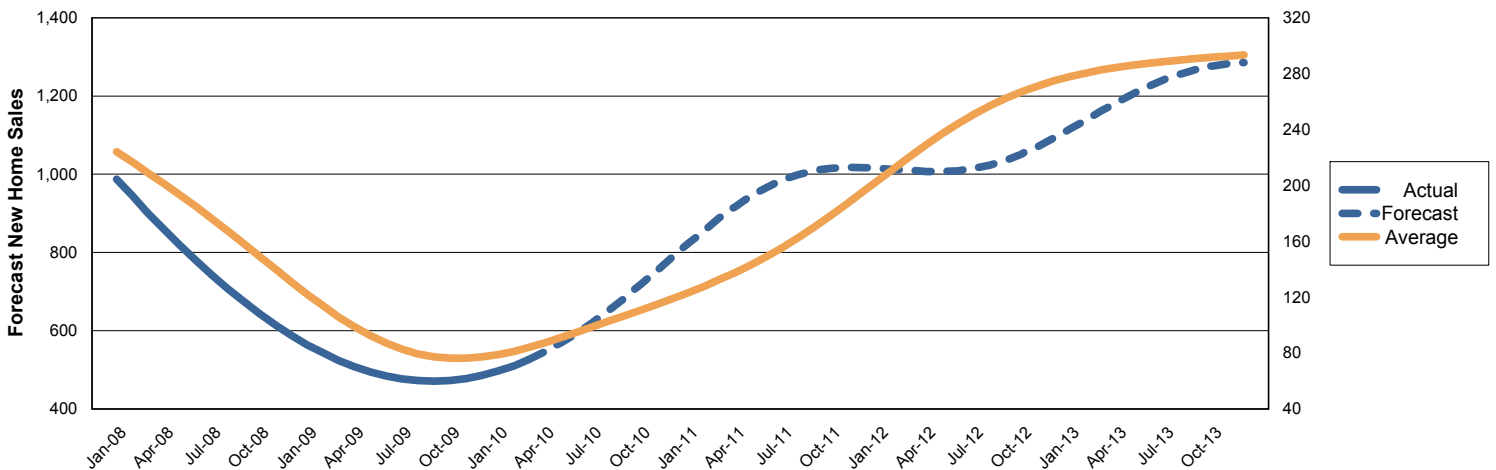
4.1 Existing Home Sales



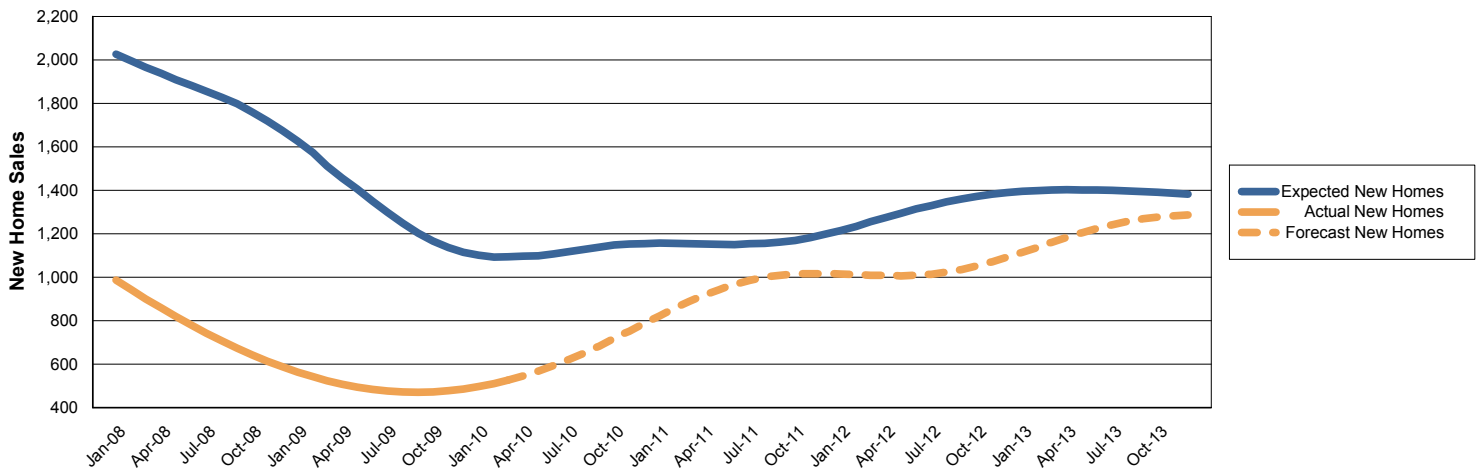
4.2 Unemployment Rate



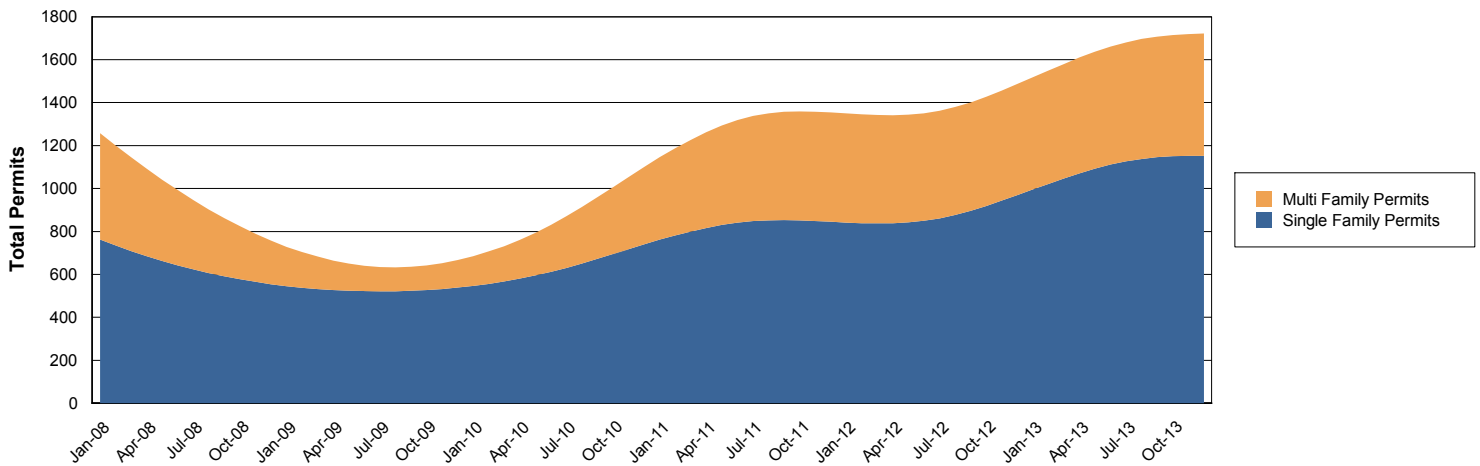
4.3 HWMI Forecast New Home Sales



5.1 Expected and Actual New Home Sales

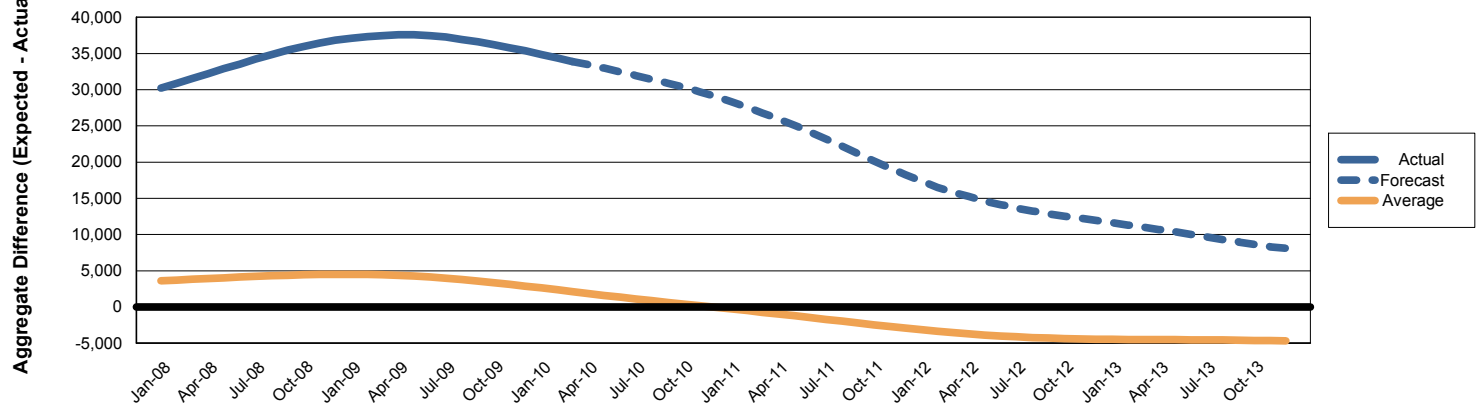


5.2 Single Family and Multi Family Permits



5.3 Market Equilibrium Measure

(3YR Total of Expected New Homes Sold minus Actual New Homes Sold)



Note: Negative Values Indicate Oversupply

All forecast values, except where otherwise noted, come from Moody's Economy.com county forecast database. All "Average Market" data are calculated as the weighted mean of all markets for each series.

- 1.1 Total Non-Farm Employment
 - In Thousands (2.7 = 2,700)
 - Source: Economy.com
- 1.2 Total Households
 - In Thousands (2.7 = 2,700)
 - Source: Economy.com
- 1.3 Bankruptcy Rate
 - As Percentage (2.7 = 2.7%)
 - Calculated as the number of bankruptcies per household.
 - Source: Economy.com
- 2.1 Single and Multifamily Permits
 - As Actual Numbers (2.7 = 2.7)
 - Source: Economy.com
- 2.2 Employment to Permit Ratio
 - As Actual Number (2.7 = 2.7)
 - Calculated as the annual change in employment divided by the annual number of single family permits.
 - A ratio of 1.5 is generally assumed to indicate a stable balance between supply and demand.
 - A ratio greater than 1.5 suggests a market where demand pressures exceed supply pressures.
 - A ratio of less than 1.5 suggests a market where supply pressures exceed demand pressures.
 - Source: HWMI; Economy.com
- 2.3 Household Growth to Permit Ratio
 - As Actual Numbers (2.7 = 2.7)
 - Calculated as the annual change in households divided by the annual number of single family permits.
 - Source: HWMI; Economy.com
- 3.1 Homeownership Rate
 - Shown as Percentage
 - Calculated as the number of single family homeowners divided by households.
 - Source: HWMI; Economy.com
- 3.2 Median Existing Home Price
 - In Thousands (2.7 = \$2,700)
 - Source: Economy.com
- 3.3 Affordability Index
 - From Economy.com "Economy.com's estimates of housing affordability for States, Metropolitan and County areas is an index that relates what proportion of a median-priced home a family earning the median income can afford. It is based on the median sales price for existing single-family homes, mortgage interest rates, median family income and assumptions concerning down payments and the share of income that be used for mortgage costs."
 - "To interpret the index, a value of 100 means that the typical family has just enough income to qualify for an 80 percent mortgage on a median price home. The higher the index, the more affordable the housing."
 - Source: Economy.com
- 4.1 Existing Home Sales
 - In Thousands (2.7 = 2,700)
 - Source: Economy.com
- 4.2 Unemployment Rate
 - As Percentage (2.7 = 2.7%)
 - Source: Economy.com
- 4.3 HWMI Forecast of New Home Sales
 - As Actual Number (2.7 = 2.7)
 - Calculated from a model based on national data, using single family permits and total permits to predict the level of new home sales. This model was then applied to the county and market level to generate the data seen here.
 - Source: HWMI
- 5.1 Expected and Actual New Home Sales
 - Expected New Home Sales comes from a HWMI model relating the historical level of homes sales with household growth.
 - New Home Sales are estimated from permit data from Economy.com. Household data come from Economy.com.
- 5.2 Single and Multi-Family Permits
 - Source: Economy.com
- 5.3 Market Equilibrium Measure
 - Expected Home Sales minus Actual Home Sales shows if there is an oversupply or undersupply of new homes on the market by comparing the actual homes sales to the level predicted by household growth. Negative values suggest oversupply.



Market Dashboard Report for: **Austin-Round Rock, TX**

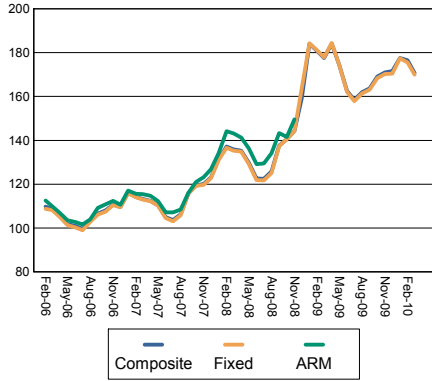
Report Date: April 2010

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Included Counties

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Caldwell County
Hays County
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Williamson County

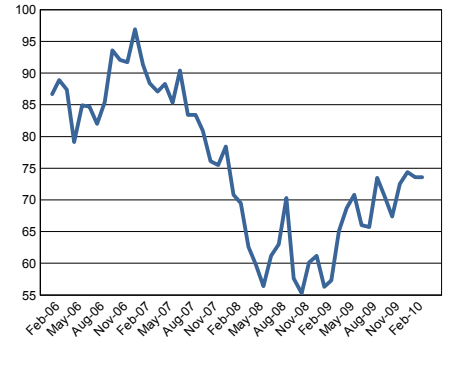
1.1 NAHB Home Affordability Index



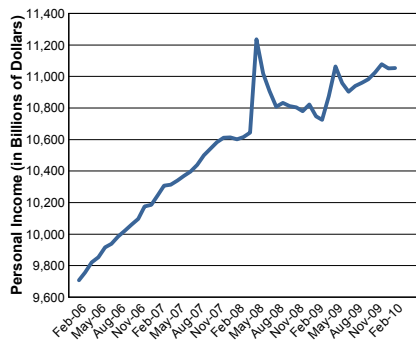
1.2 Builder Confidence



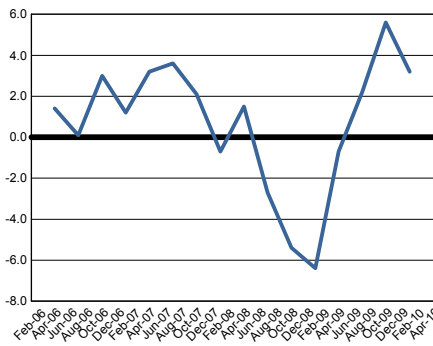
1.3 Consumer Confidence



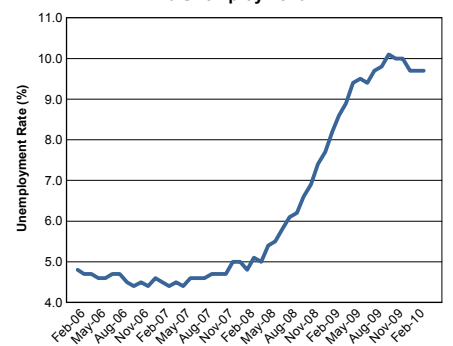
1.4 Disposable Personal Income



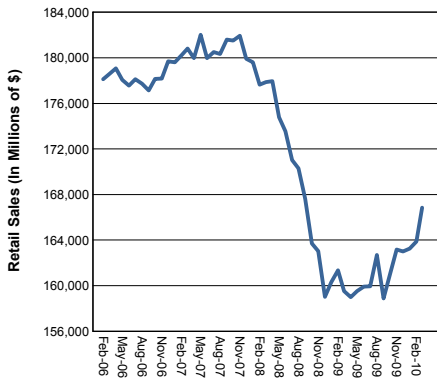
1.5 Annualized Real GDP Growth Rate



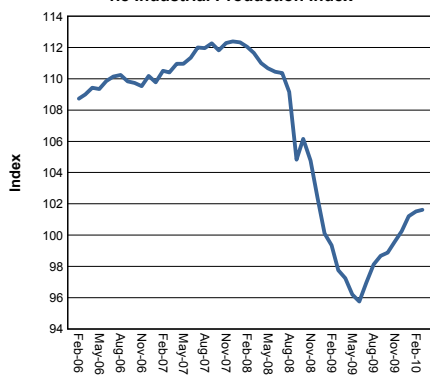
1.6 Unemployment



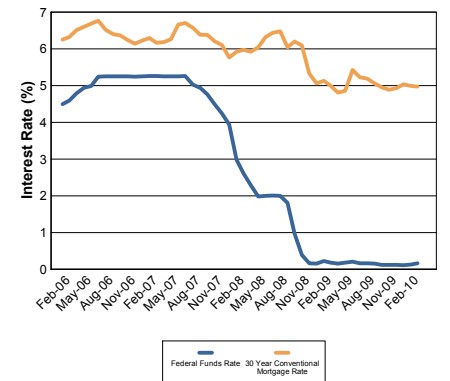
1.7 Retail Sales



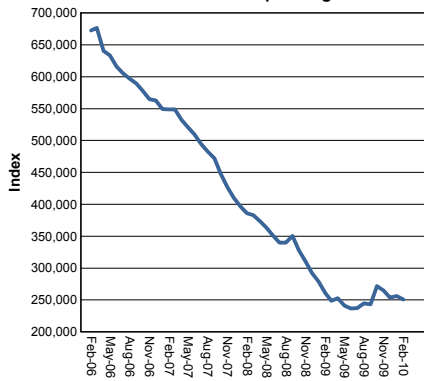
1.8 Industrial Production Index



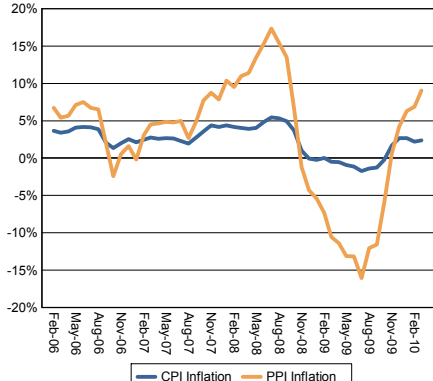
1.9 Major Interest Rates



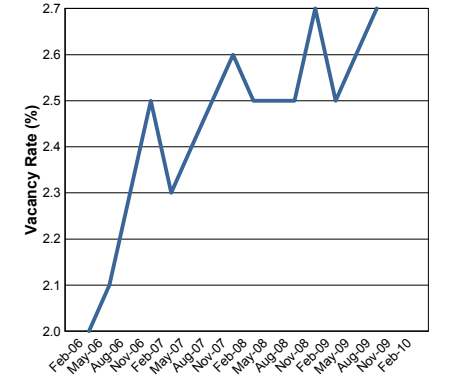
1.10 Construction Spending



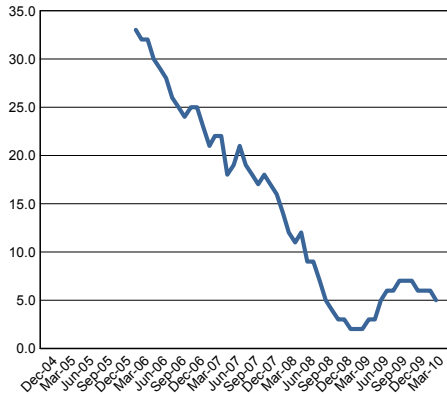
1.11 Producer and Consumer Based Inflation



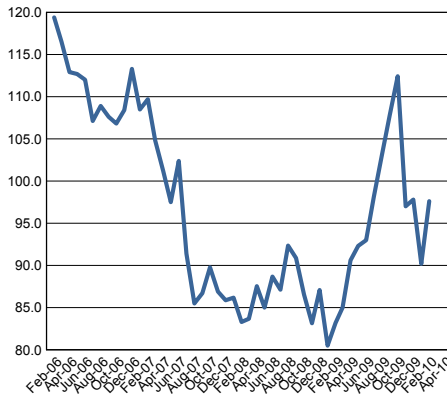
1.12 Homeowner Vacancy Rate



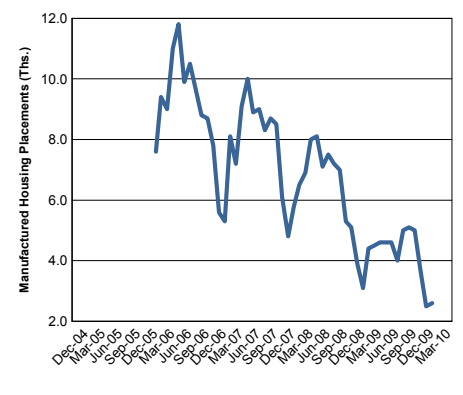
2.1 Percentage of Adjustable Rate Loans



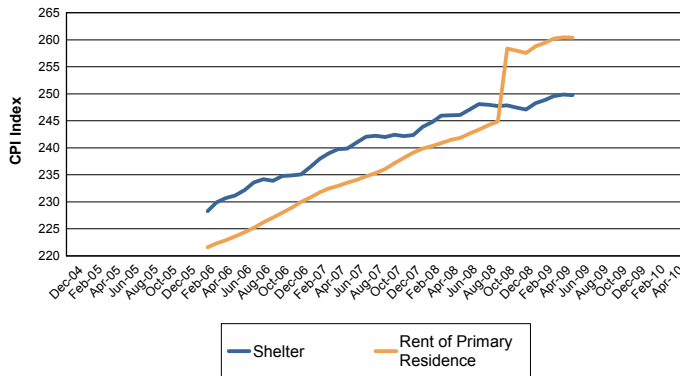
2.2 Pending Home Sale Index



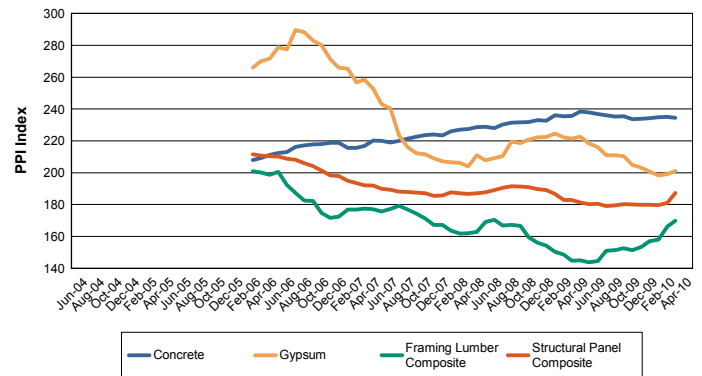
2.3 Manufactured Housing Placements



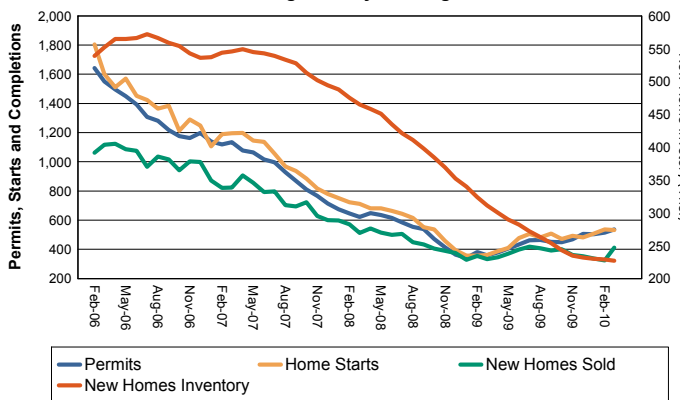
2.4 Shelter and Rent CPI Components



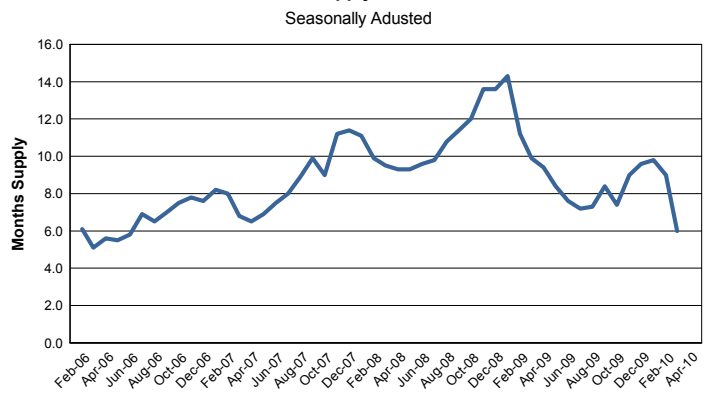
2.5 Housing Related Producer Price Index Components



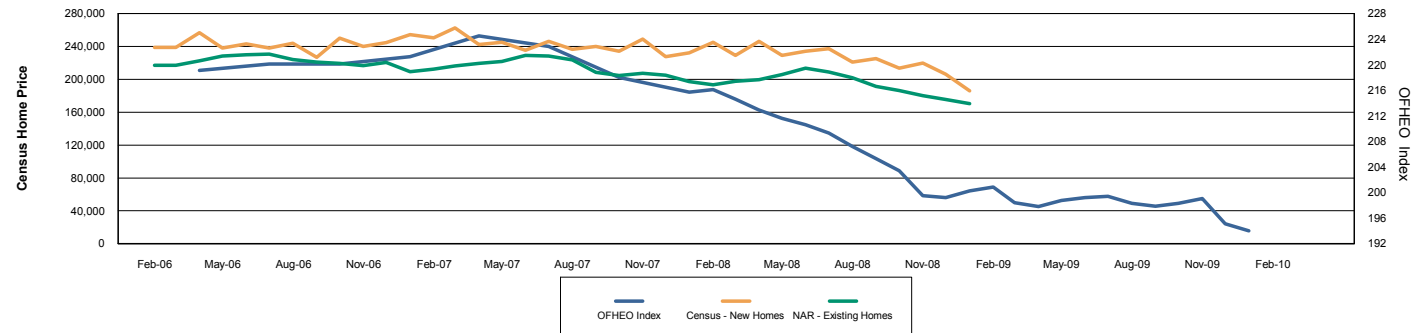
2.6 Single Family Housing



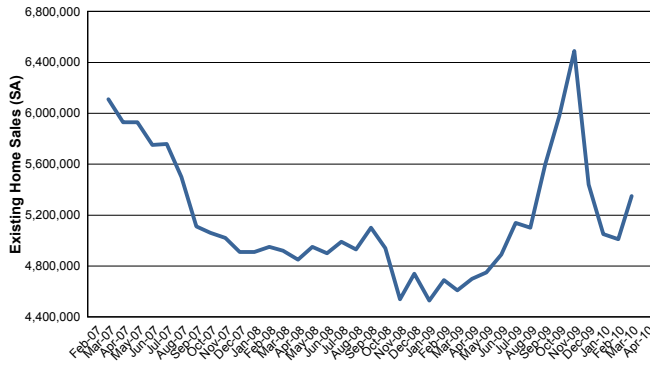
2.7 Months Supply of New Homes



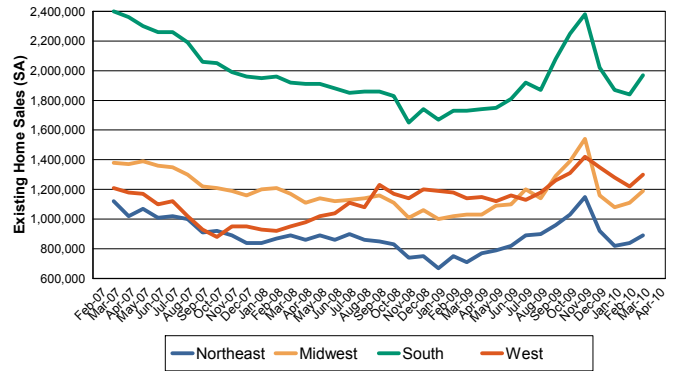
2.8 National Home Price Indices



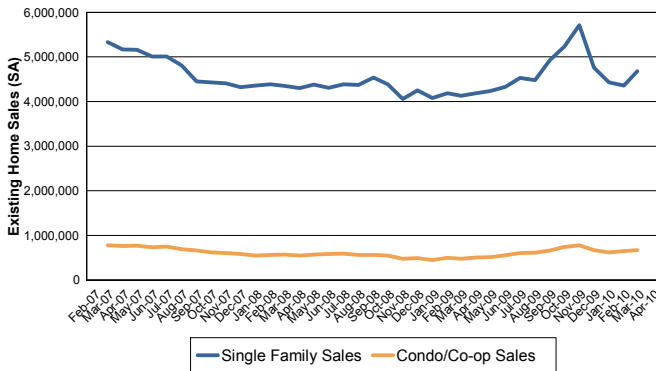
3.1 Existing Home Sales - National



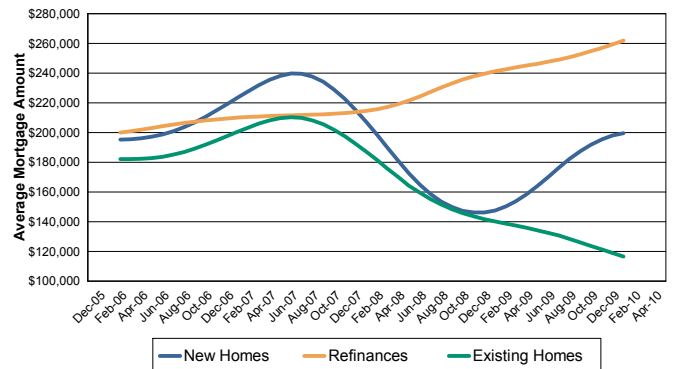
3.2 Existing Home Sales - Regional



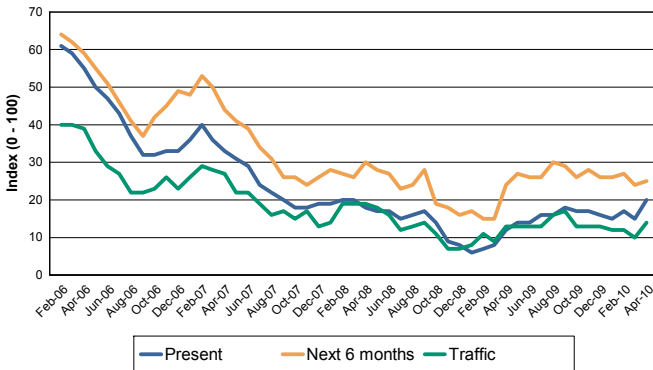
3.3 Existing Home Sales - By Type



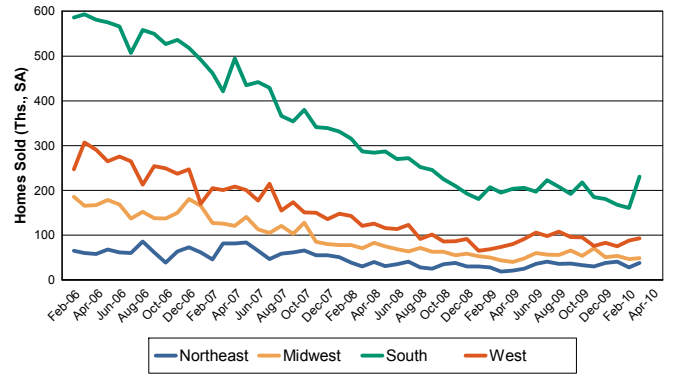
3.4 Average Mortgage Amount by Type



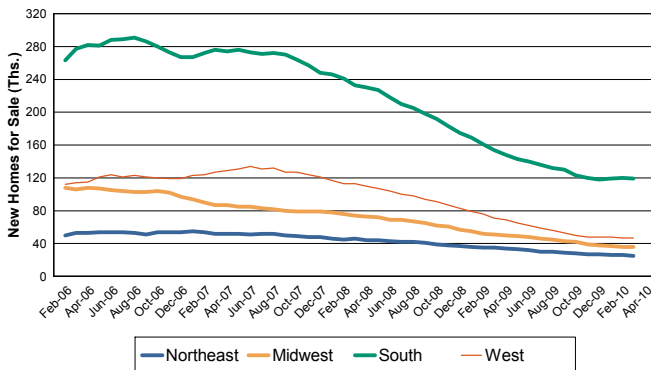
3.5 Builder Confidence Components



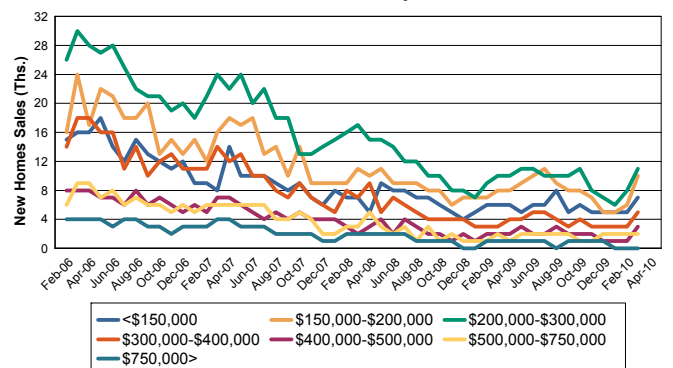
3.6 New Homes Sold - By Region

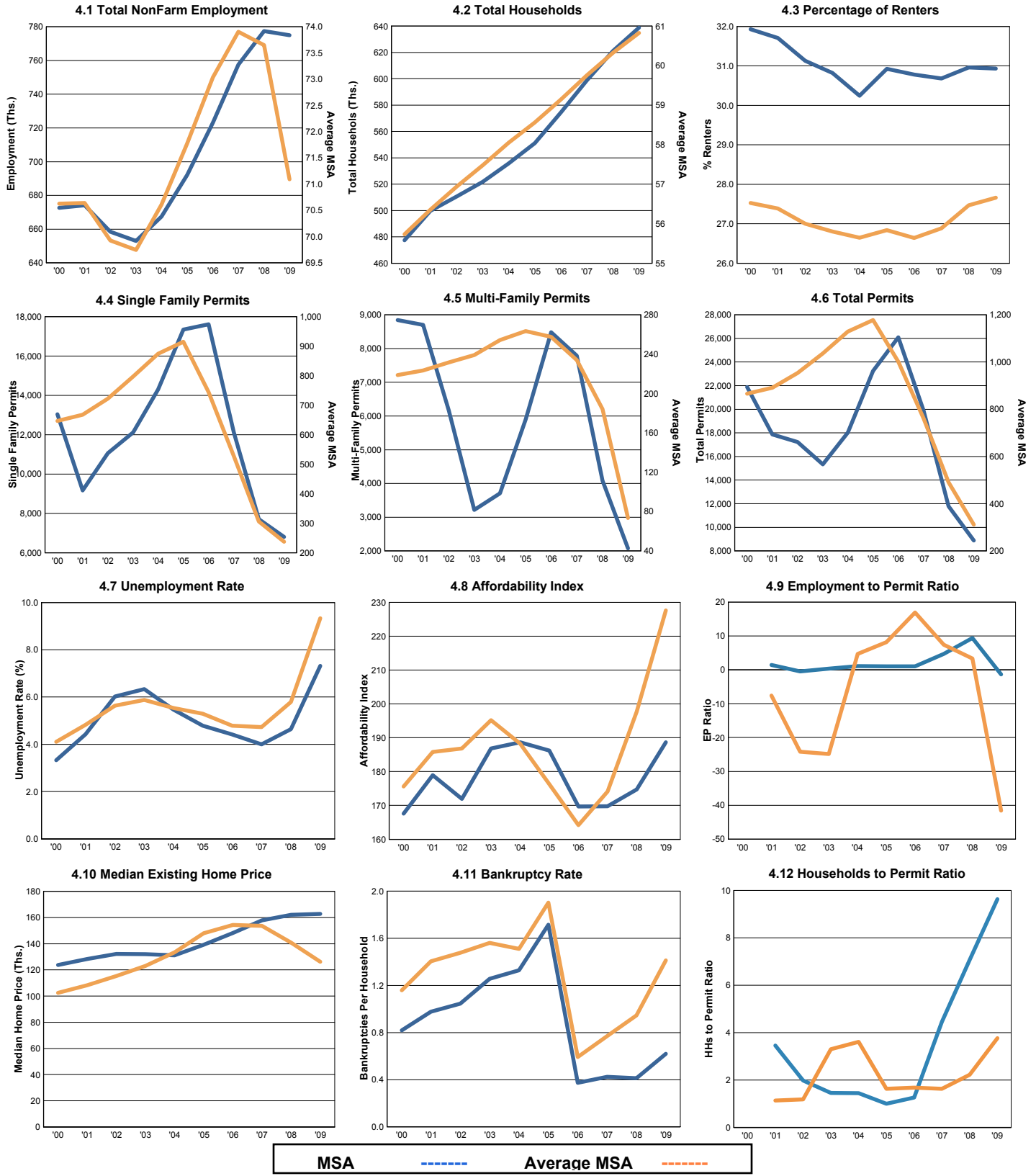


3.7 New Homes for Sale - By Region



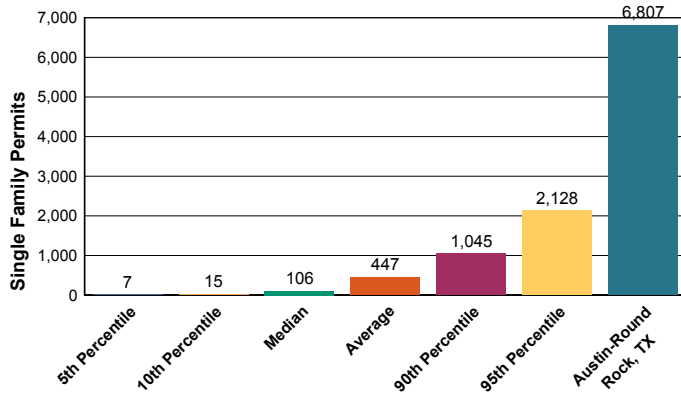
3.8 New Homes Sales by Price





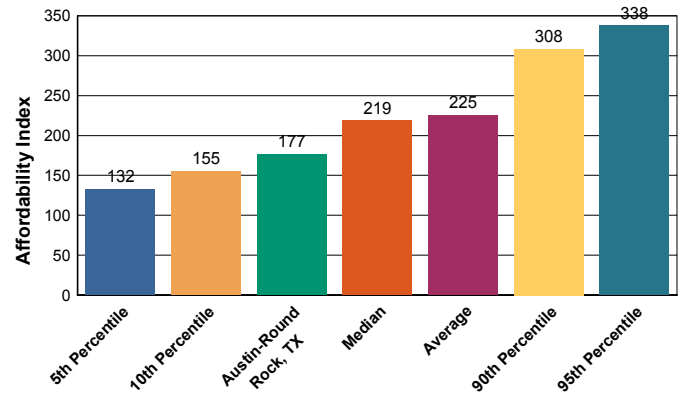
5.1 Single Family Permits

Market Ranks 5 out of 939 Markets.



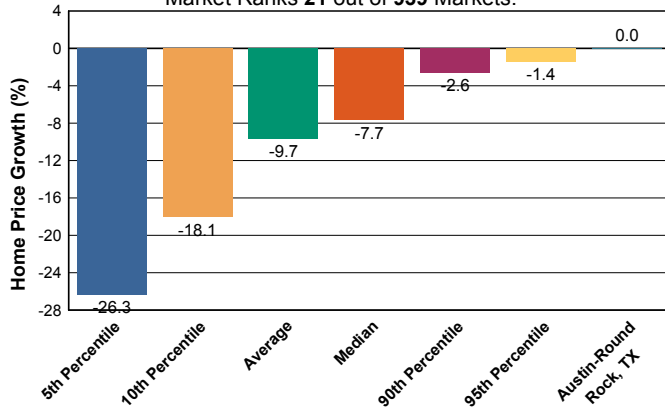
5.2 Affordability Index

Market Ranks 210 out of 939 Markets.



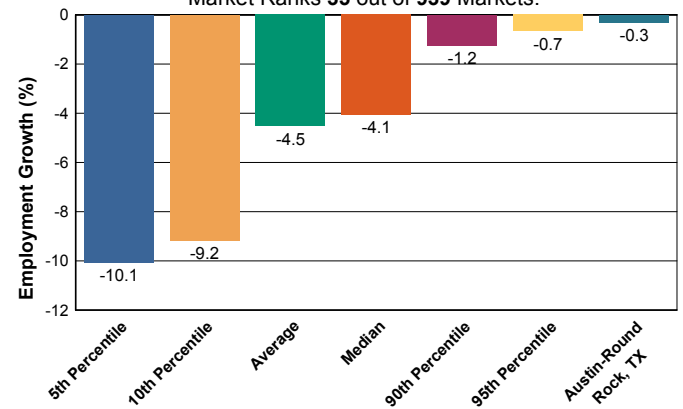
5.3 One Year Median Existing Home Price Growth

Market Ranks 21 out of 939 Markets.



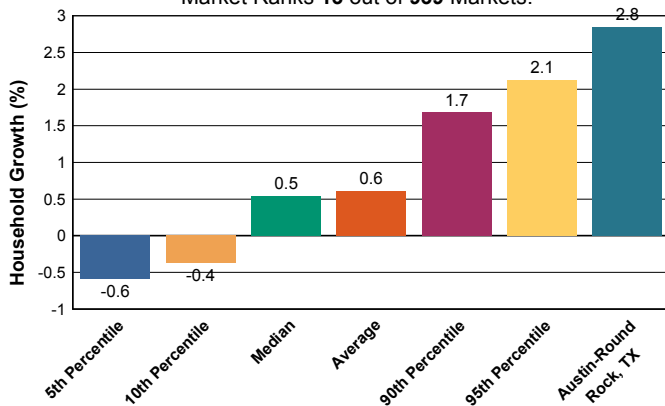
5.4 One Year Employment Growth

Market Ranks 35 out of 939 Markets.



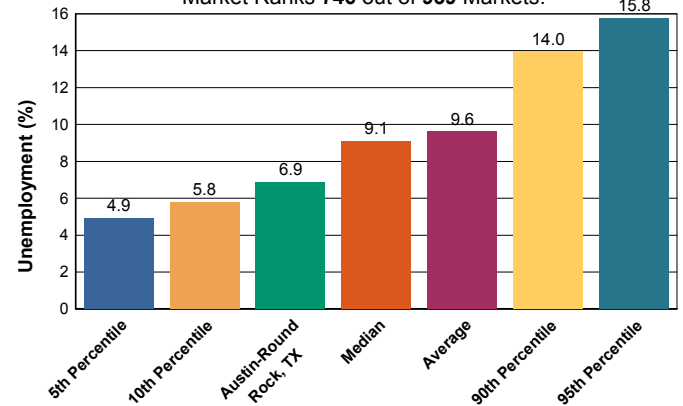
5.5 One Year Household Growth

Market Ranks 13 out of 939 Markets.

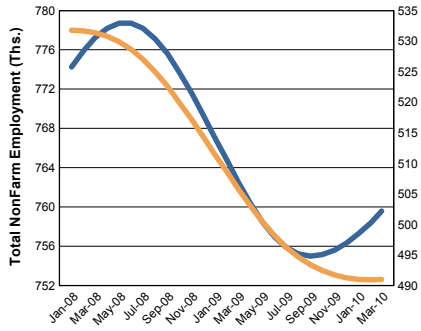


5.6 Unemployment

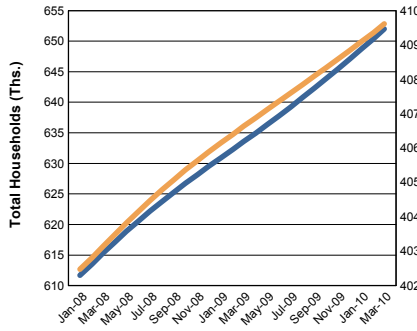
Market Ranks 746 out of 939 Markets.



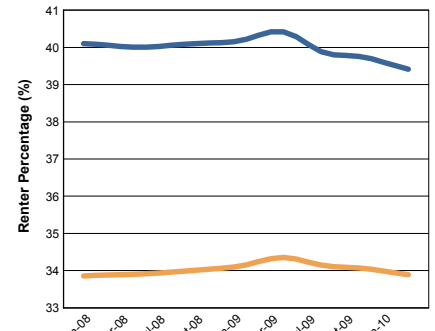
6.1 Total Non-Farm Employment



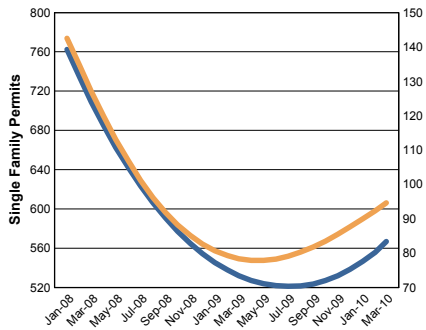
6.2 Total Households



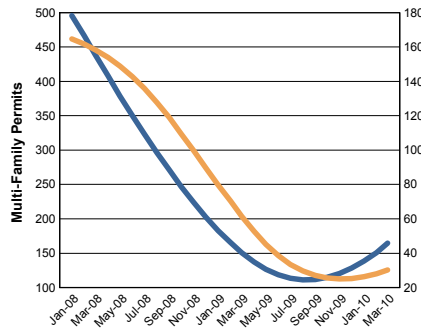
6.3 Percentage of Renters



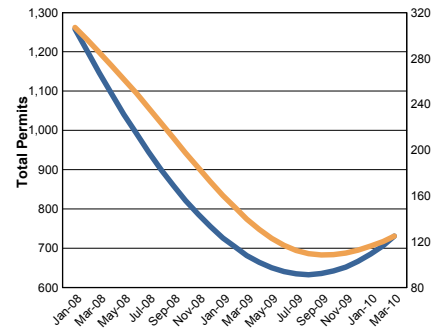
6.4 Single Family Permits



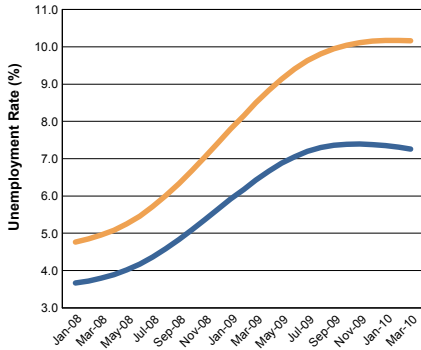
6.5 Multi-Family Permits



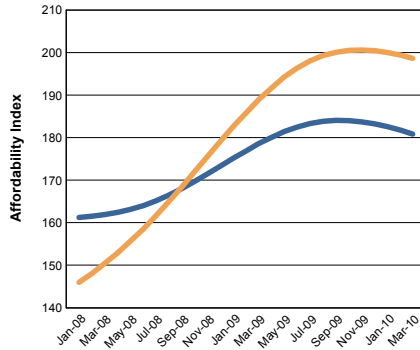
6.6 Total Permits



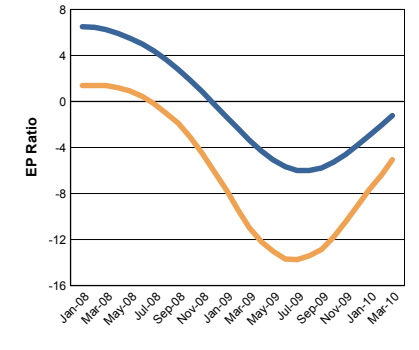
6.7 Unemployment Rate



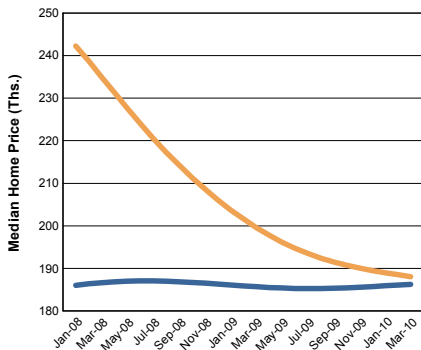
6.8 Affordability Index



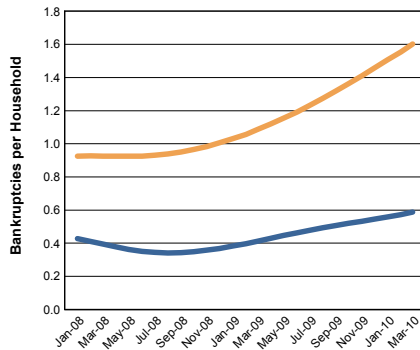
6.9 Employment to Permit Ratio



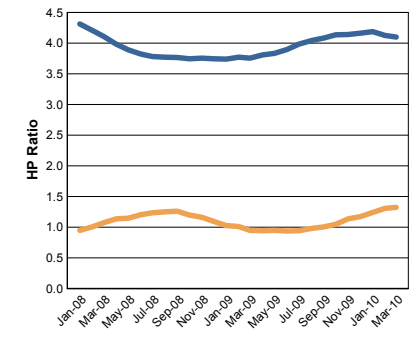
6.10 Median Home Price



6.11 Bankruptcy Rate

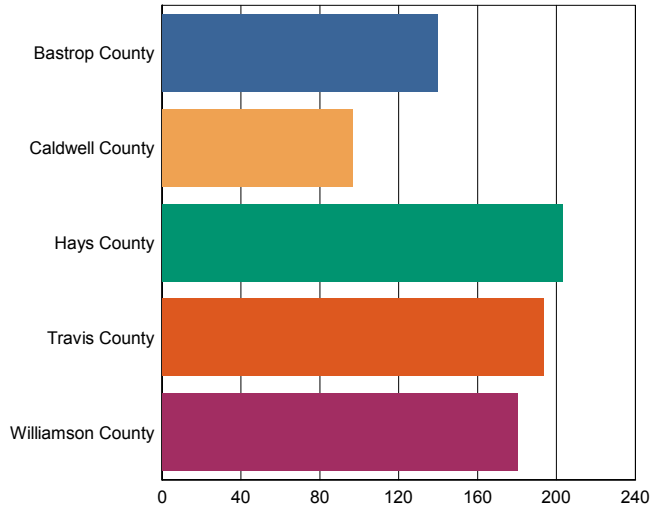


6.12 Household Growth to Permits Ratio

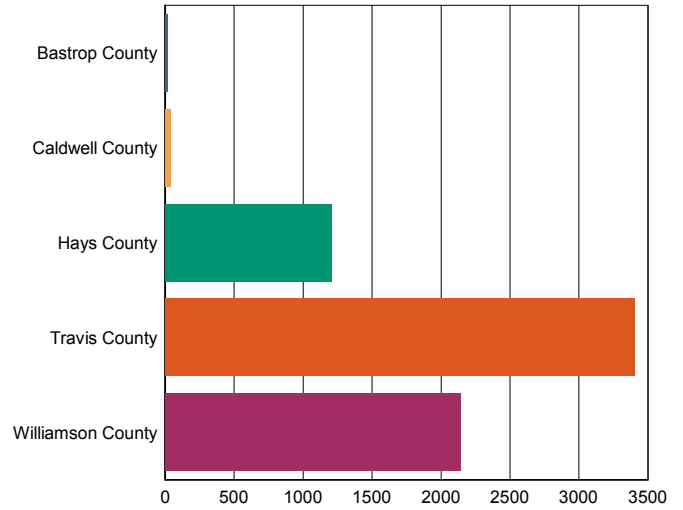


MSA **Average MSA**

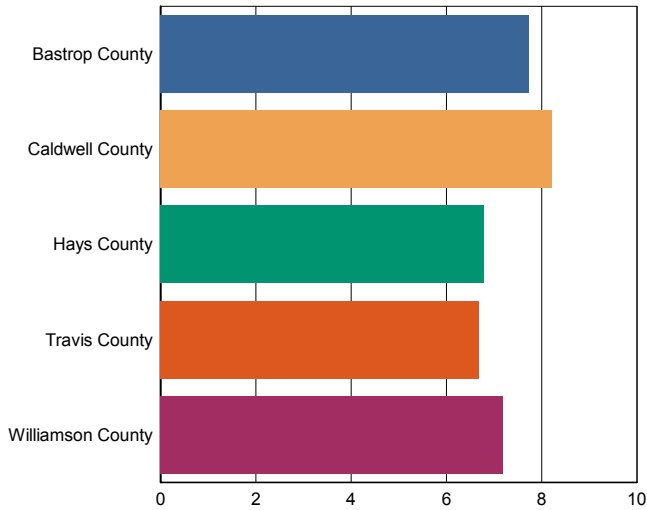
7.1 Median Home Price (Ths.)



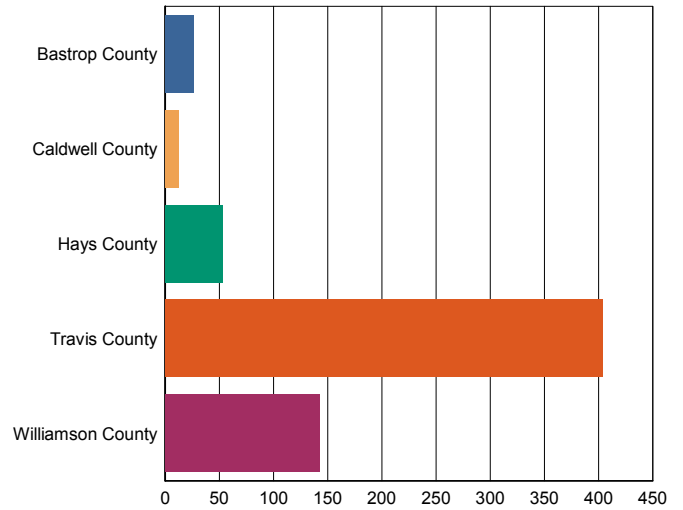
7.2 Single Family Permits



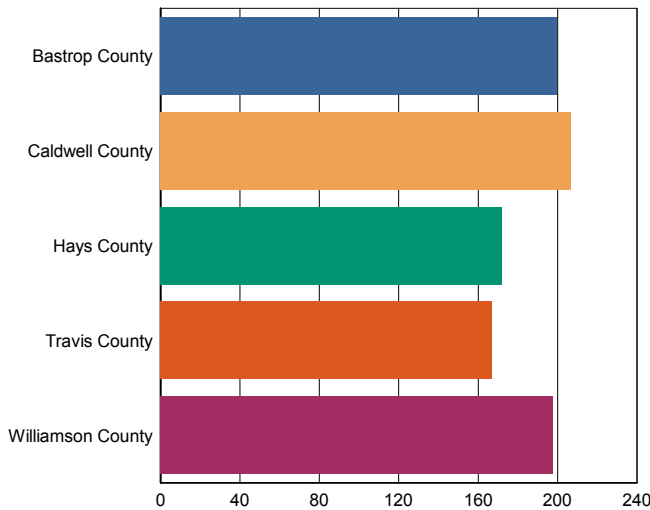
7.3 Unemployment Rate (%)



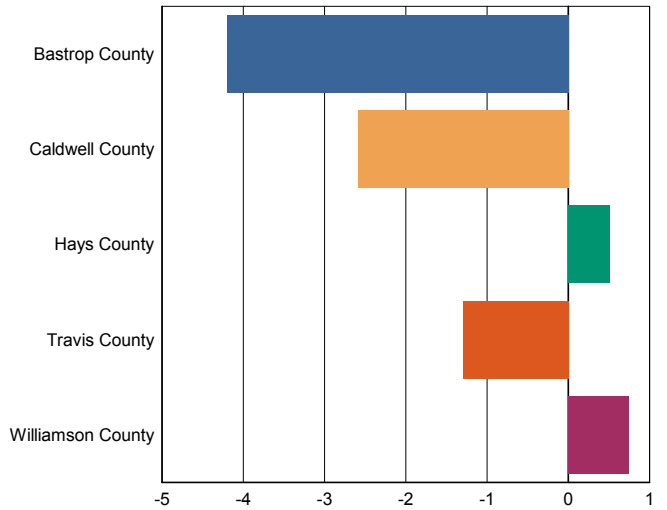
7.4 Total Households (Ths.)



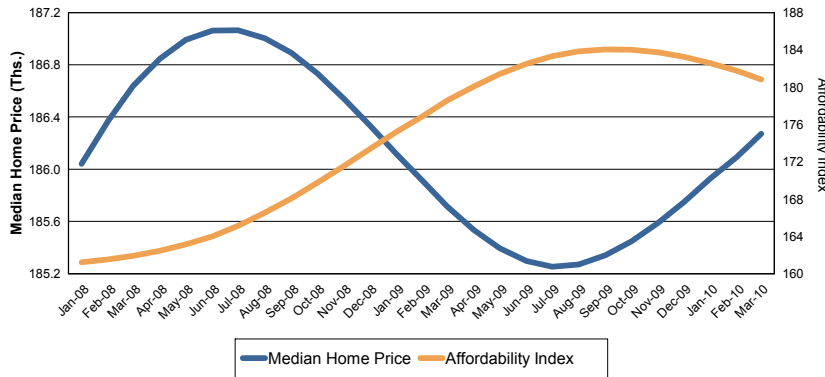
7.5 Affordability Index



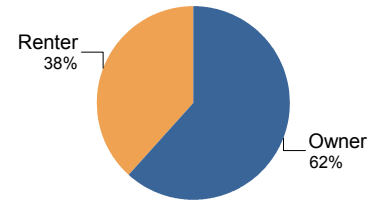
7.6 Employment to Permits Ratio



8.1 Median Home Price and Affordability



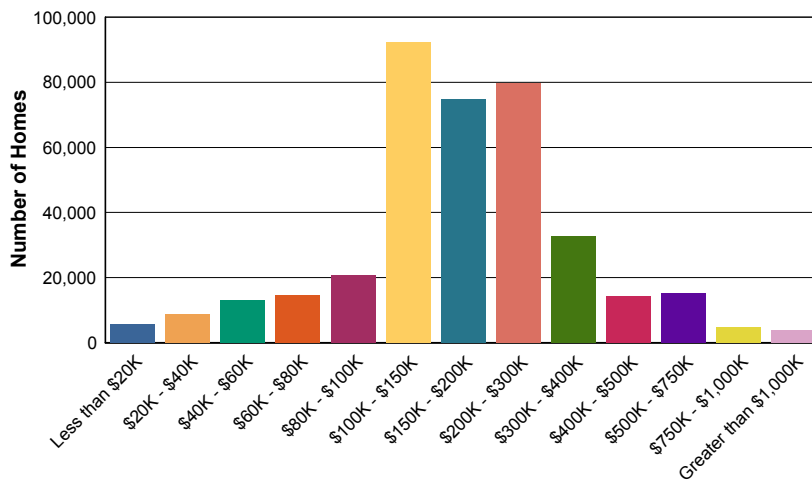
8.2 Type of Tenure



8.3 Fair Market Rent

1 Bedroom	\$783
2 Bedroom	\$954
3 Bedroom	\$1,284
4 Bedroom	\$1,462

8.4 Home Value Distribution

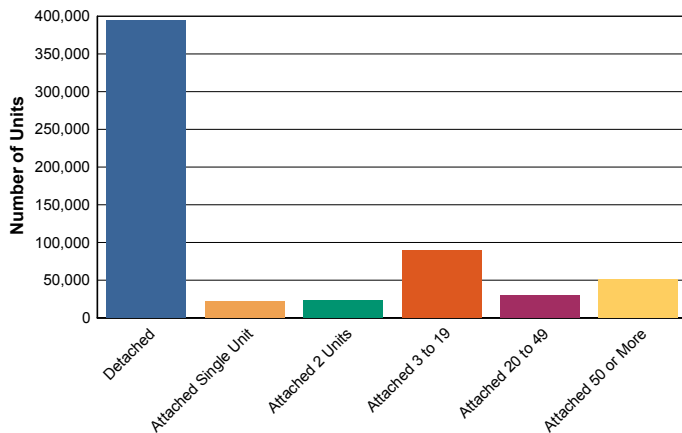


8.5 Implied Mortgage Payments

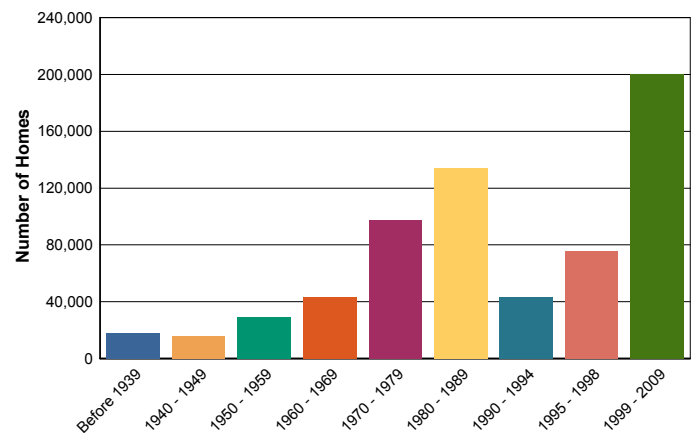
Home Price	Mortgage Payment
Less than \$20,000	Less than \$96
\$20,000 - \$40,000	\$96 - \$192
\$40,000 - \$60,000	\$192 - \$288
\$60,000 - \$80,000	\$288 - \$384
\$80,000 - \$100,000	\$384 - \$480
\$100,000 - \$150,000	\$480 - \$719
\$150,000 - \$200,000	\$719 - \$959
\$200,000 - \$300,000	\$959 - \$1,439
\$300,000 - \$400,000	\$1,439 - \$1,919
\$400,000 - \$500,000	\$1,919 - \$2,398
\$500,000 - \$750,000	\$2,398 - \$3,597
\$750,000 - \$1,000,000	\$3,597 - \$4,796
Greater than \$1,000,000	Greater than \$4,796
Median Home Price	Median Mortgage Payment
\$175,192	\$840

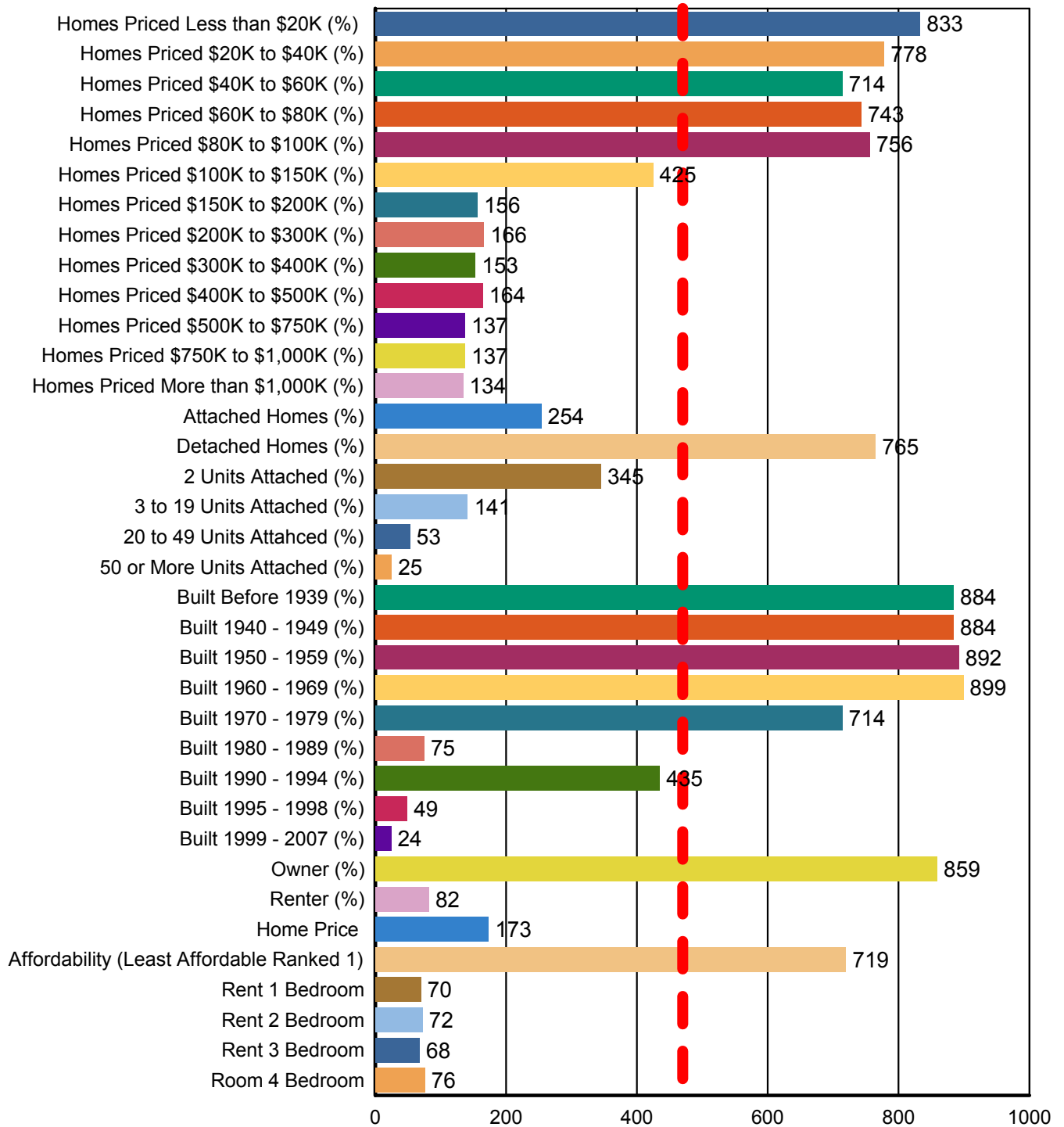
Median Year Built	1,989.8
Average Tenure (Years)	5.9

8.6 Home Type



8.7 Year Built





Note: Red Dashed Line Indicates Average Rank. For all metrics, data is ranked from higher values to lower values, so that the highest value for each statistic is ranked 1 and the lowest is ranked 939.

10.1 Estimated Months of New Home Inventory

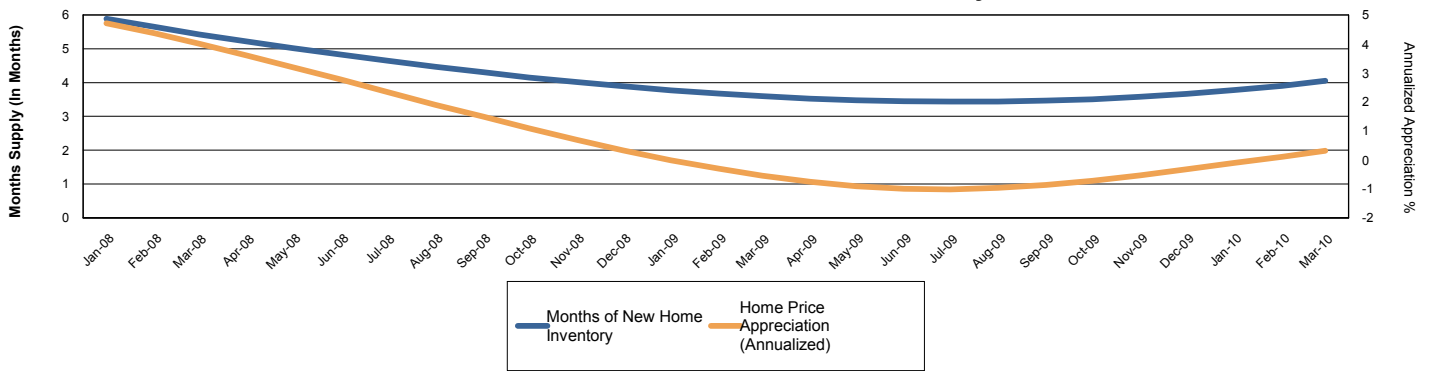


Chart 10.1 - The estimated months of New Home Inventory equals the current month's total permits divided by the average of the net increase in new households in the last 24 months. A tighter market (low number of months) should cause prices to appreciate. Negative values are caused by negative household growth (see chart 10.3).

10.2 Expected and Actual New Homes Sold

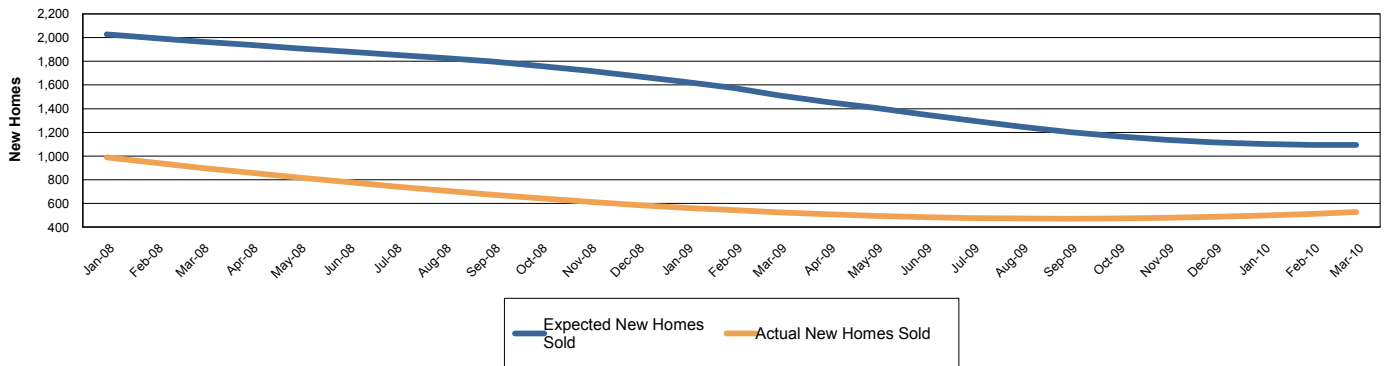


Chart 10.2 - Expected New Homes Sold are produced by fitting a market specific model between household growth, population, and employment to new homes sold. This model is then used to predict the number of new homes sold that the growth in demographic and economic factors can support, based on each market's history. The estimate of actual new homes sold in excess of expected new homes sold suggests overbuilding.

10.3 24 Month Moving Average of Household Change

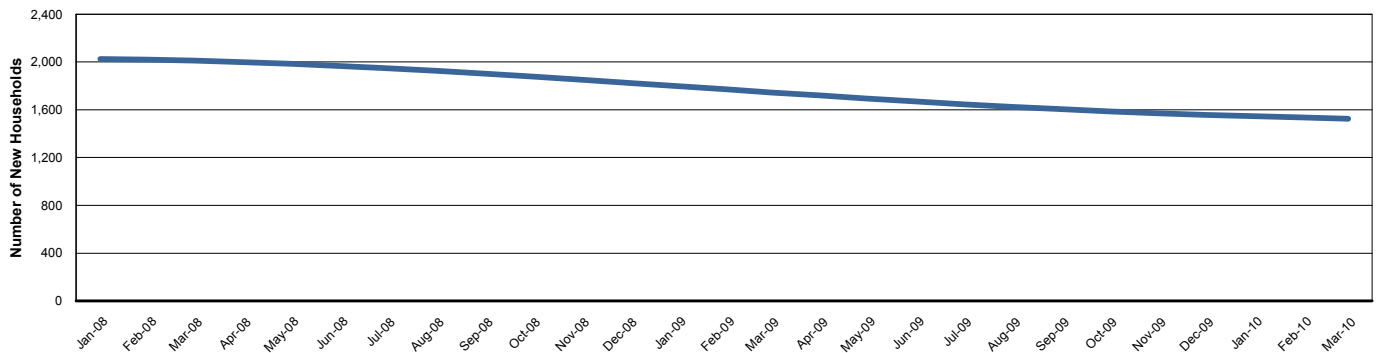
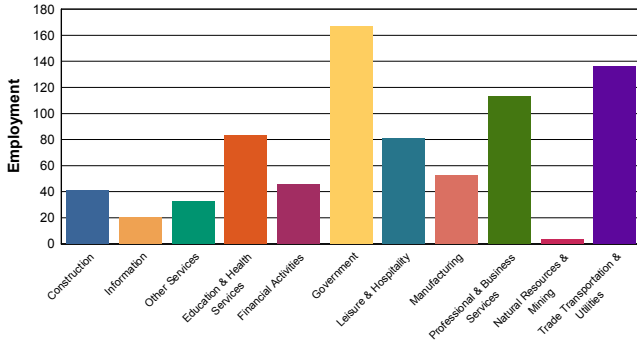
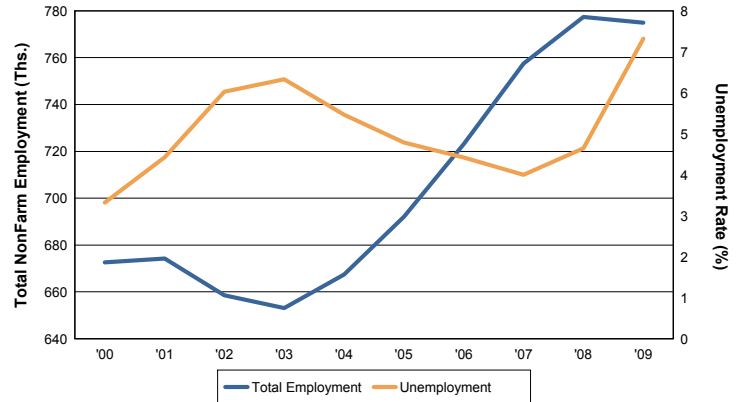


Chart 10.3 - The 24 month moving average of change in households shows the evolution of households, the most important element in housing demand. This measure is a key variable in the metrics displayed in charts 10.1 and 10.2 of market equilibrium.

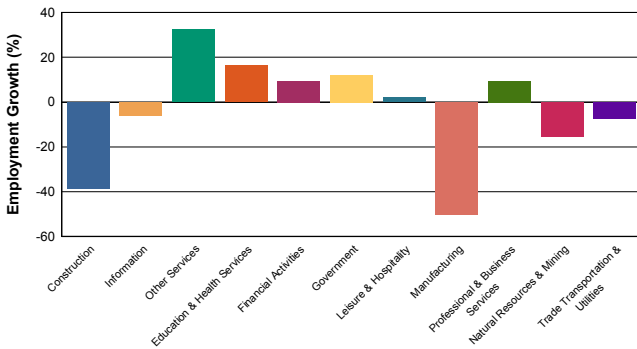
11.1 Employment by Sector
2009



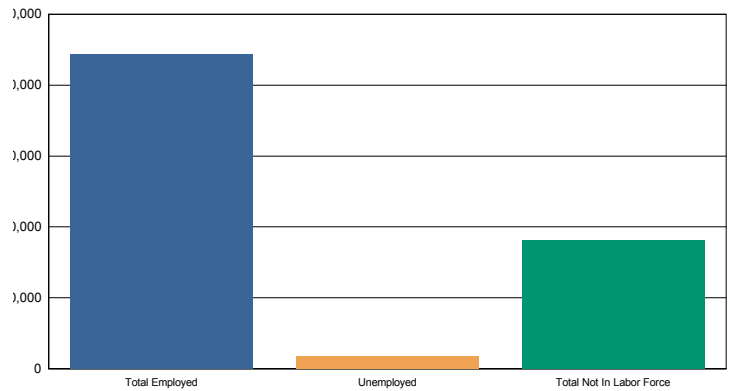
11.2 Total Employment and Unemployment



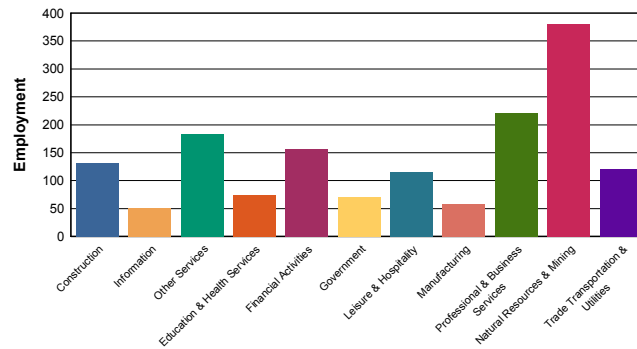
11.3 Employment Growth by Sector
2008-2009



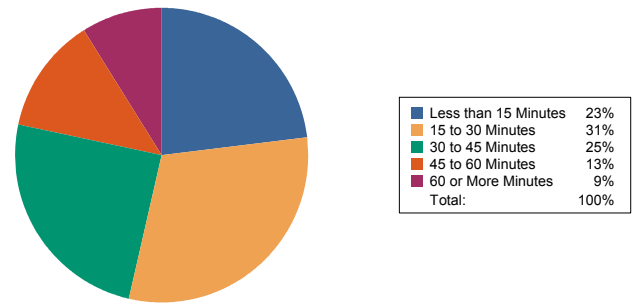
11.4 Labor Force (In Ths.)



11.5 Employment Change by Sector
2004-2009

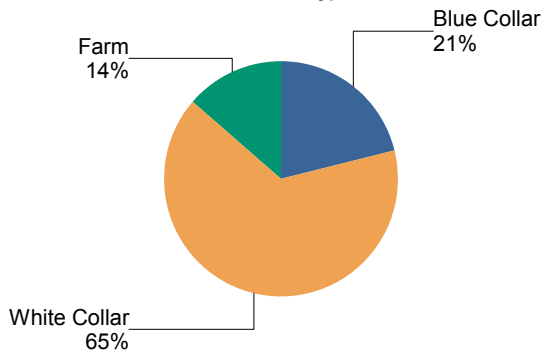


11.6 Commute Time

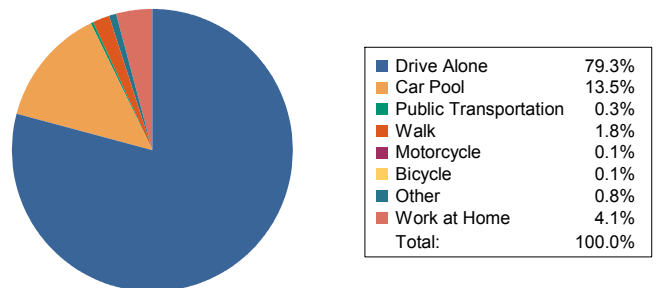


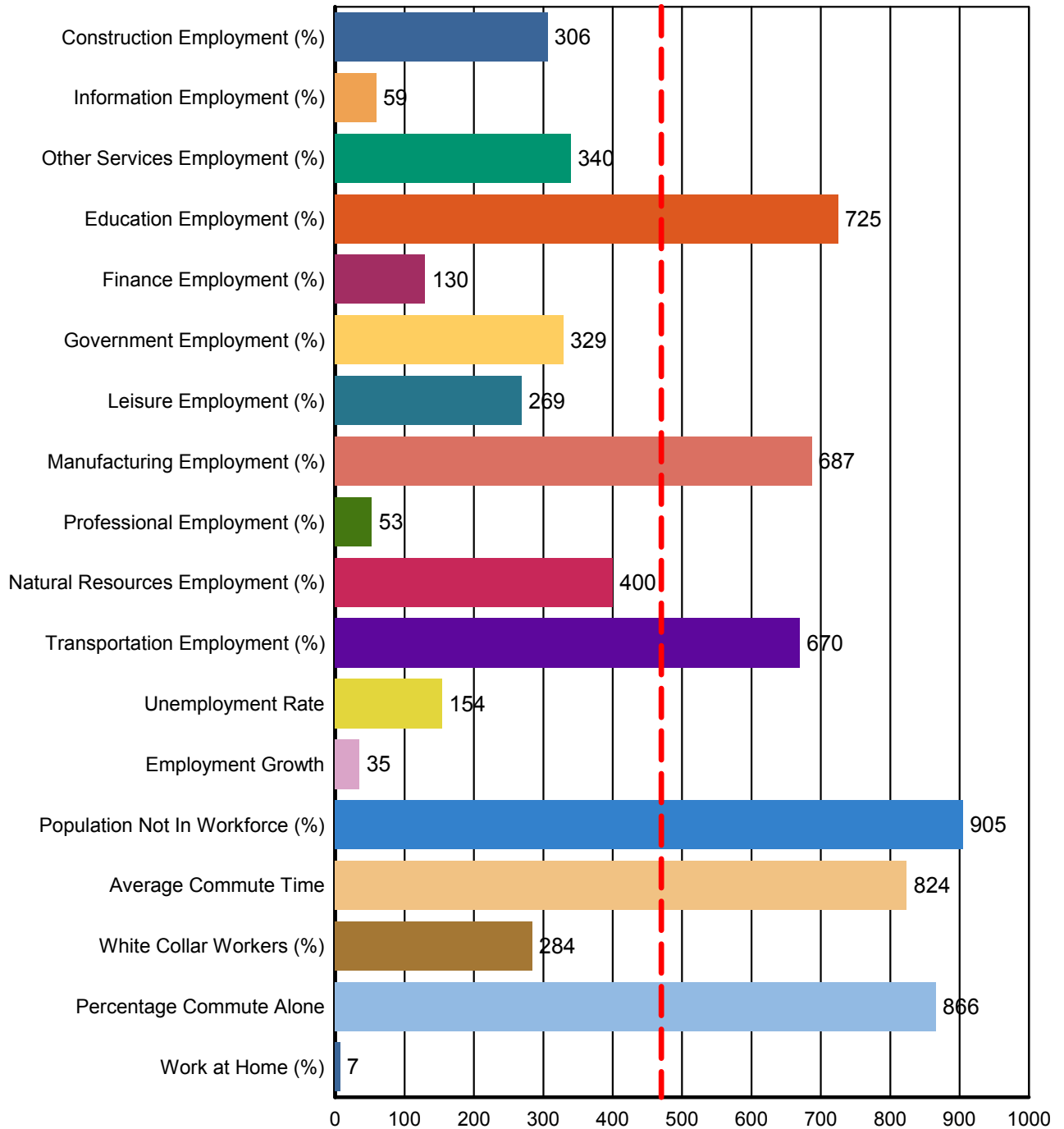
Average Travel Time 28.6 Min.

11.7 Job Type

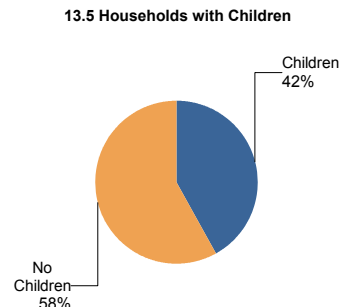
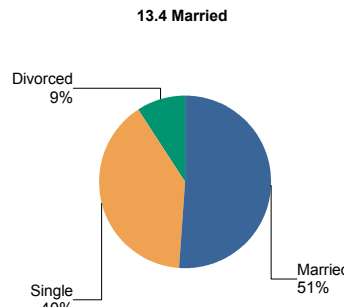
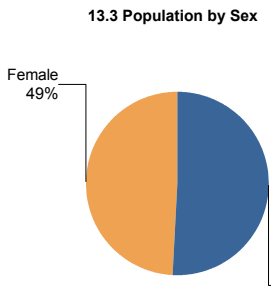
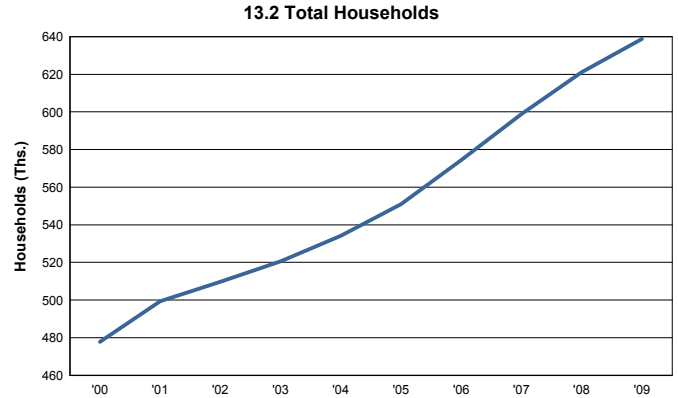
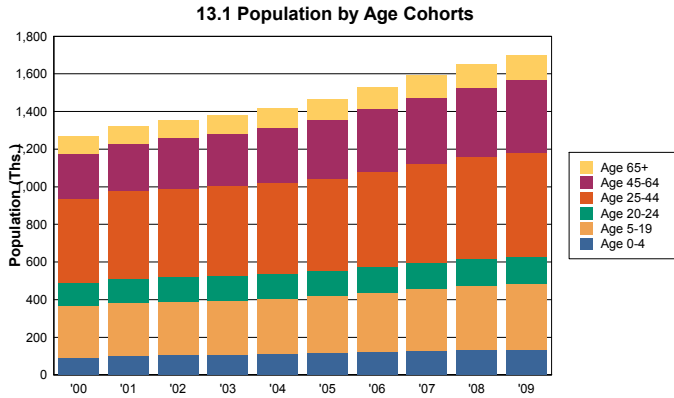


11.8 Commute Method



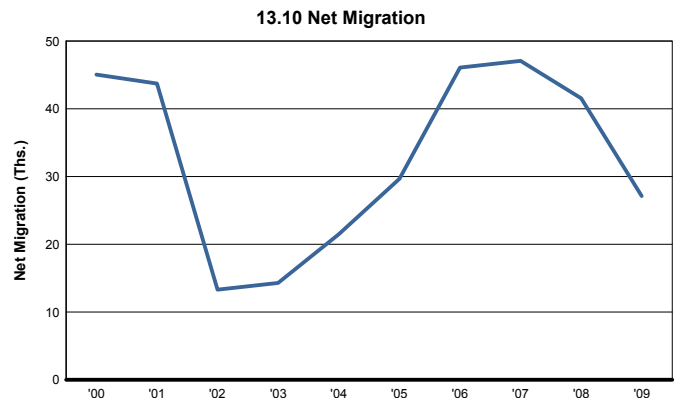
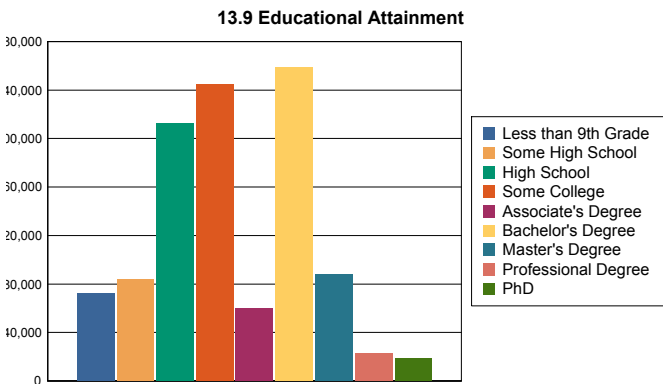
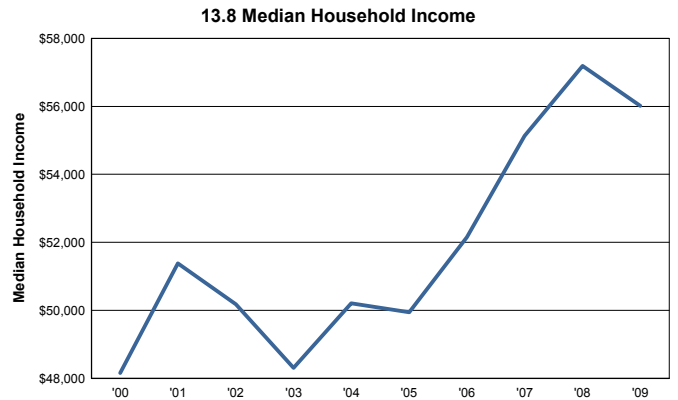
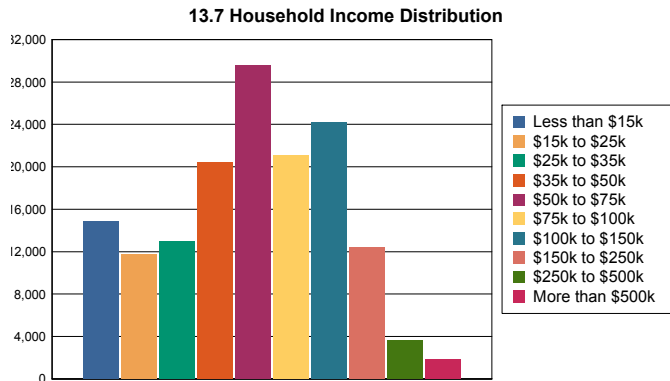


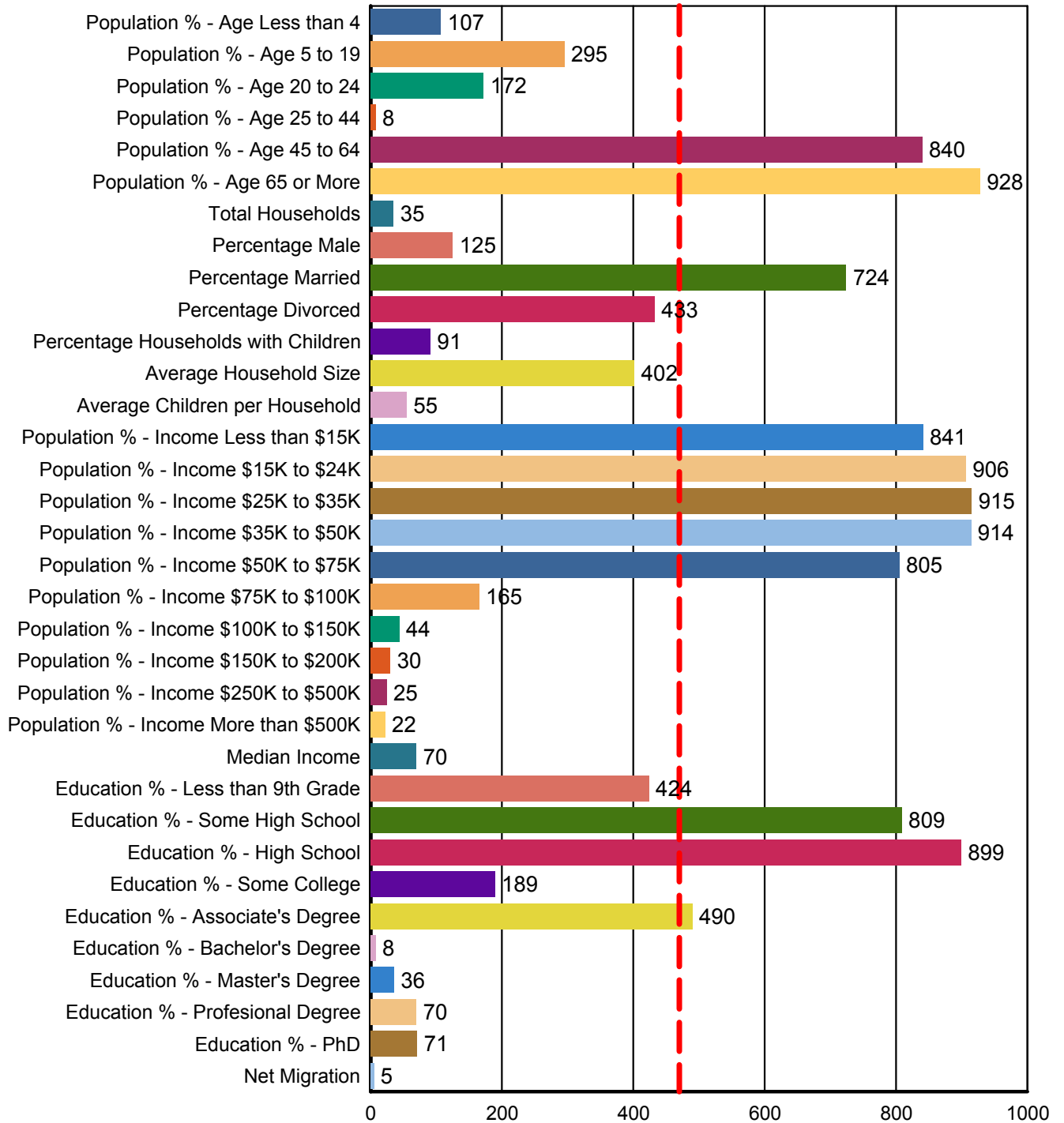
Note: Red Dashed Line Indicates Average Rank. For all metrics, data is ranked from higher values to lower values, so that the highest value for each statistic is ranked 1 and the lowest is ranked 939.



13.6 Household Size

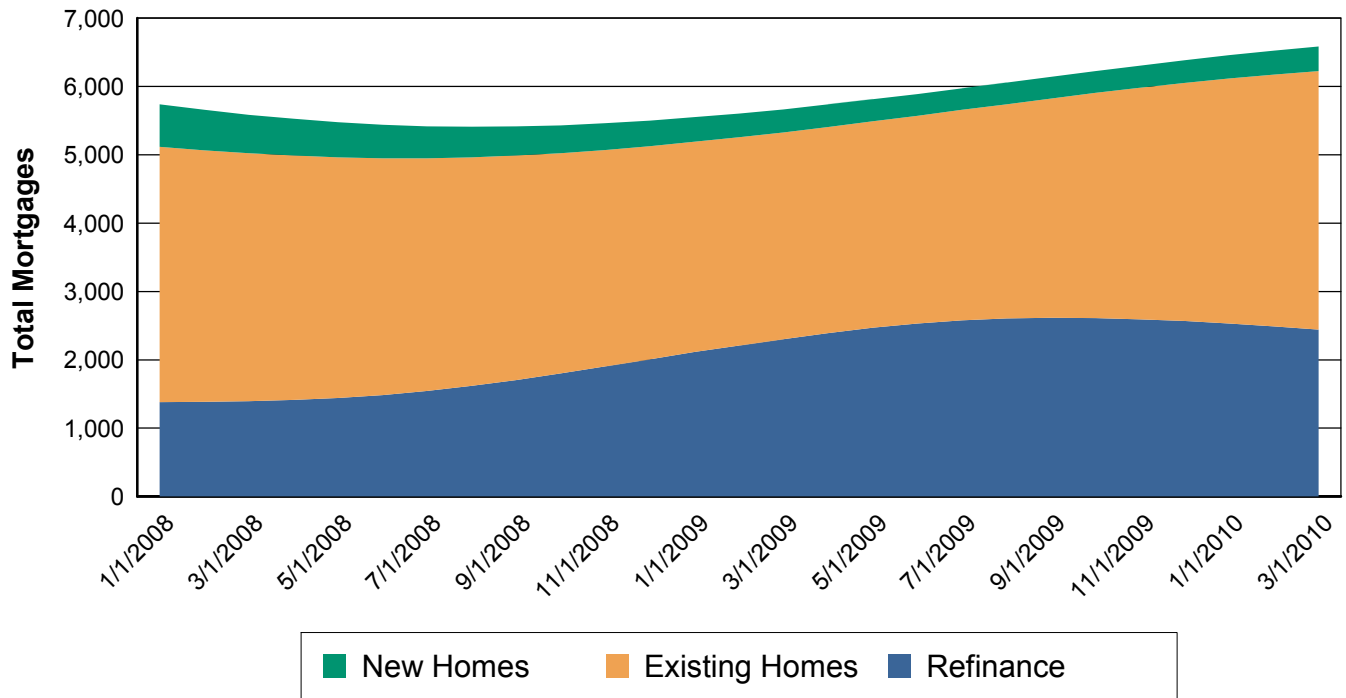
Average Household Size
2.70
Children Per Household
108.81



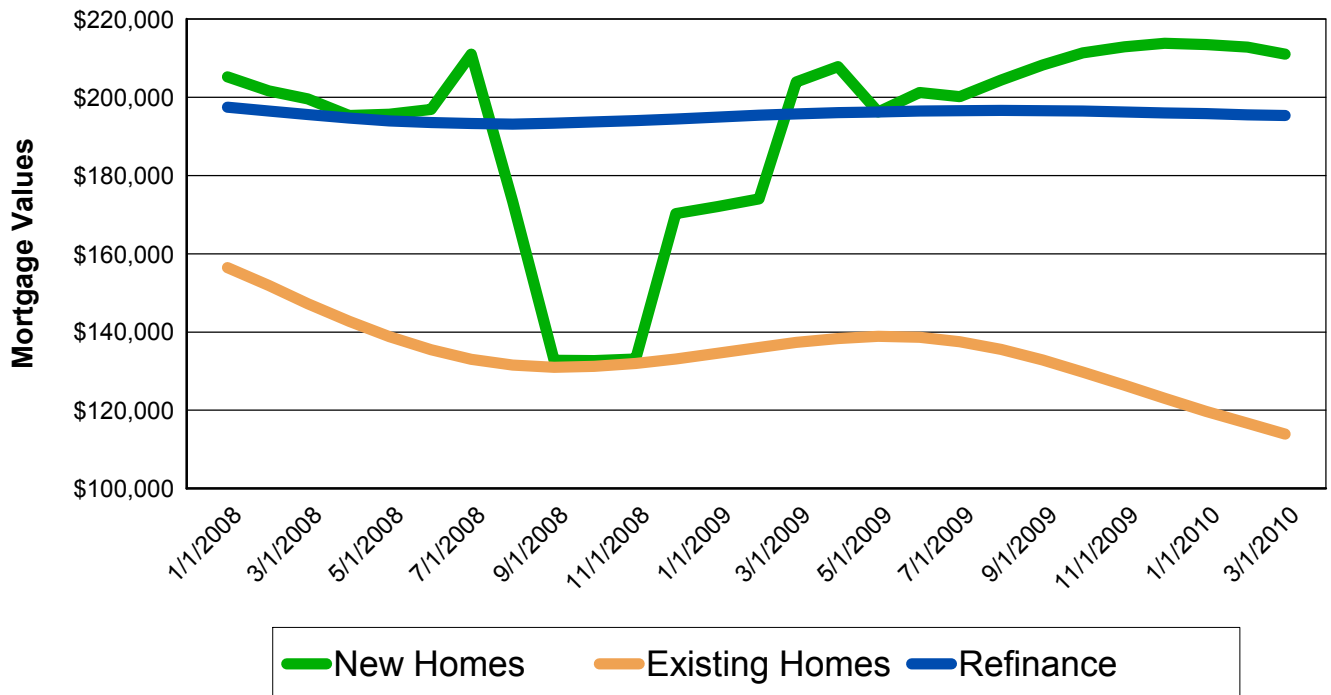


Note: Red Dashed Line Indicates Average Rank. For all metrics, data is ranked from higher values to lower values, so that the highest value for each statistic is ranked 1 and the lowest is ranked 939.

15.1 Mortgage Originations by Type



15.2 Mortgage Values by Type



Each report covers local market data with a one month lag. In order to keep a consistent time period in the local market coverage, some data reported will represent one month of the latest forecast available. All data sourced to Economy.com are calculated from Moody's Economy.com County Forecast database and are updated monthly. All data sourced to Claritas come from the Claritas iXpress Discovery 2009 data release.

National Overview

- 1.1 NAHB Home Affordability Index
Source: NAHB
- 1.2 Builder Confidence
Source: NAR
- 1.3 Consumer Confidence
Source: University of Michigan
- 1.4 Disposable Personal Income
Source: BEA
- 1.5 Annualized Real GDP Growth Rate
Source: BEA
- 1.6 Unemployment
Source: BLS
- 1.7 Retail Sales
Source: Federal Reserve of St. Louis
- 1.8 Industrial Production Index
Source: Federal Reserve of St. Louis
- 1.9 Major Interest Rates
Source: Federal Reserve of St. Louis
- 1.10 Construction Spending
Source: Census Bureau
- 1.11 Producer and Consumer Based Inflation
Source: BLS
- 1.12 Homeowner Vacancy Rate
Source: Census Bureau
- 2.1 Percentage of Adjustable Rate Loans
Source: Freddie Mac
- 2.2 Pending Home Sales Index
Source: NAR
- 2.3 Manufactured Housing Placements
Source: Census Bureau
- 2.4 Shelter and Rent CPI Components
Source: BLS
- 2.5 Housing Related Producer Price Components
Source: BLS
- 2.6 Single Family Housing
Source: Census Bureau
- 2.7 Months Supply of New Homes
Source: Census Bureau
- 2.8 National Home Price Indices
Source: OFHEO, Census Bureau
- 3.1 Existing Home Sales - National
Source: NAR
- 3.2 Existing Home Sales - Regional
Source: NAR
- 3.3 Existing Home Sales - By Type
Source: NAR
- 3.4 Average Mortgage Amount by Type
Source: Economy.com
- 3.5 Builder Confidence Components
Source: NAR
- 3.6 New Homes Sold by Region
Source: Census Bureau
- 3.7 New Homes for Sale - By Region
Source: Census Bureau
- 3.8 New Home Sales by Price
Source: Census Bureau

Market Overview

- 4.1 Total Nonfarm Employment
Source: Economy.com
- 4.2 Total Households
Source: Economy.com
- 4.3 Percentage Renters
Source: Economy.com
- 4.4 Single Family Permits
Source: Economy.com
- 4.5 Multifamily Permits
Source: Economy.com
- 4.6 Total Permits
Source: Economy.com
- 4.7 Household Survey: Unemployment Rate
Source: Economy.com
- 4.8 Affordability Index - Single-family Housing
Source: Economy.com

- 4.10 Median Existing Home Price
Source: Economy.com
- 4.11 Bankruptcy Rate
Source: Economy.com
- 4.12 Households to Permit Ratio
Source: Economy.com

For all charts "Average MSA" refers to the value that results from averaging the data for each statistic for each time period over all 939 markets identified as metropolitan or micropolitan statistical areas by the Census. It is not weighted by population or households, and is therefore not the same as the national average.

2009 Overview Rankings

- 5.1 Single Family Permits
Source: Economy.com
- 5.2 Affordability Index
Source: Economy.com
- 5.3 One Year Median Home Price Growth
Source: Economy.com
- 5.4 One Year Employment Growth
Source: Economy.com
- 5.5 One Year Household Growth
Source: Economy.com
- 5.6 Unemployment
Source: Economy.com

Market Overview - Monthly Data

- 6.1 Total Nonfarm Employment
Source: Economy.com
- 6.2 Total Households
Source: Economy.com
- 6.3 Percentage Renters
Source: Economy.com
- 6.4 Single Family Permits
Source: Economy.com
- 6.5 Multifamily Permits
Source: Economy.com
- 6.6 Total Permits
Source: Economy.com
- 6.7 Household Survey: Unemployment Rate
Source: Economy.com
- 6.8 Affordability Index - Single-family Housing
Primary Source: Economy.com
- 6.9 Employment to Permit Ratio
Source: Economy.com
- 6.10 Median Existing Home Price
Source: Economy.com
- 6.11 Bankruptcy Rate
Source: Economy.com
- 6.12 Households to Permit Ratio
Source: Economy.com

For all charts "Average MSA" refers to the value that results from averaging the data for each statistic for each time period over all 939 markets identified as metropolitan or micropolitan statistical areas by the Census. It is not weighted by population or households, and is therefore not the same as the national average. All monthly series come from economy.com and are published as seasonally adjusted annual rates.

MSA County Breakdown

- 7.1 Median Home Price
Source: Economy.com
- 7.2 Single Family Permits
Source: Economy.com
- 7.3 Unemployment Rate
Source: Economy.com
- 7.4 Total Households
Source: Economy.com
- 7.5 Affordability
Source: Economy.com
- 7.6 Employment to Permits Ratio

Property Overview

- 8.1 Median Home Price and Affordability
Source: Economy.com
- 8.2 Type of Tenure
Source: Claritas
- 8.3 Fair Market Rent
Source: HUD
- 8.4 Home Value Distribution
Source: Claritas
- 8.5 Implied Mortgage Payments
Source: Median Home Price, Median year built, and Average tenure all come from Claritas. Payment is calculated assuming a 30 year fixed rate mortgage with 20% down payment and an interest rate of 6%.
- 8.6 Home Type
Source: Claritas
- 8.7 Year Built
Source: Claritas

Property Overview Ranking

Data can be sourced via the Property Overview page. All rankings are from highest value to lowest value, with the highest value for each statistic gets a rank of 1 and the lowest value gets a rank of 939.

Property Market Equilibrium

- 10.1 Months of New Home Inventory
Source: HWMl Estimate
Calculated using Economy.com data
- 10.2 Expected and Actual Single Family Homes Forecast
Source: HWMl Estimate
Calculated using Economy.com data
- 10.3 24 Month Moving Average of Household Change
Source: HWMl Estimate
Calculated using Economy.com data

Jobs Overview

- 11.1 Employment by Sector
Source: Economy.com
- 11.2 Unemployment and Total Employment
Source: Economy.com
- 11.3 Employment Growth by Sector
Source: Economy.com
- 11.4 Labor Force
Source: Claritas
- 11.5 Employment Change by Sector
Source: Economy.com
- 11.6 Commute Time
Source: Claritas
- 11.7 Job Type
Source: Claritas
- 11.8 Commute Method & Average Commute Time
Source: Claritas

Job Report Ranking

Data can be sourced via the Jobs Overview page. All rankings are from highest value to lowest value, with the highest value for each statistic gets a rank of 1 and the lowest value getting a rank of 939.

Demographics Overview

- 13.1 Population by Age Cohorts
Source: Claritas
- 13.2 Total Households
Source: Economy.com
- 13.3 Population by Sex
Source: Claritas
- 13.4 Married
Source: Claritas
- 13.5 Children
Source: Claritas
- 13.6 Household Size
Source: Claritas
- 13.7 Household Income Distribution
Source: Claritas
- 13.8 Median Household Income
Source: Economy.com
- 13.9 Educational Attainment
Source: Claritas
- 13.10 Net Migration
Source: Economy.com

Demographic Ranking

Data can be sourced via the Demographics Overview page. All rankings are from highest value to lowest value, with the highest value for each statistic gets a rank of 1 and the lowest value getting a rank of 939.

Mortgage Overview

- 15.1 Mortgage Originations by Type
Source: Economy.com
- 15.2 Mortgage Values by Type
Source: Economy.com

Note: For both charts, mortgages are for 1-4 unit Purchase transactions.