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**San Antonio Area Home Prices Rise as Summer Nears**

**San Antonio** – Increased demand and low inventory gave home prices a boost in April, with both the average and median sales prices increasing eight percent over last year’s figures, according to the Multiple Listing Service Report from the San Antonio Board of REALTORS® (SABOR) which reports on all areas contained within the MLS. Meanwhile, total home sales took a two percent dip and months of inventory inched up to 3.6 months from March’s 3.5 months.

“Though home sales experienced a small decrease, we saw 3,783 new listings come on the market last month with 8,845 listings active, the highest all year,” said Yvette Allen, SABOR’s 2017 Chairman of the Board. “This means sellers are taking the opportunity to get their homes on the market as the summer buying season gets closer and gives us a little more inventory to accommodate all the buyers looking for homes.”

Homes spent just 59 days on the market in April, consistent with March’s duration and a day less than this time last year. The price per square foot increased seven percent to \$115 and the month ended with 2,538 sales still pending.

In April, half the homes sold were priced between \$200,000 and \$500,000 while 44 percent were priced under \$200,000. Homes priced over \$500,000 made up the remaining six percent of sales in April, with 18 of those homes priced over \$1 million.

“Prospective buyers looking to move this summer should prepare by seeking preapproval from a lender, knowing their budget and getting with a REALTOR® to discuss their housing priorities,” said Angela Shields, SABOR’s President and CEO. “They also need to be ready to make a decision quickly.”

Bexar County reported a total of 1,825 single-family homes sold in April, a 2.5 percent year-over-year decrease. The average price of a home sold in the county was \$244,055, a 7.8 percent increase from 2016 while the median was \$205,000, a 6.8 percent increase.

In Texas total home sales in April decreased 0.2 percent for a total of 25,990 homes sold. The average price of a home sold in the state was \$276,535 and the median was \$225,000, both increases from last year.

**SABOR Multiple Listing Service Report: Home Sales Recap**

	<b>April 2015</b>	<b>April 2016</b>	<b>April 2017</b>
Total Month Sales	2,392 (13% increase)	2,481 (4% increase)	2,427 (2% decrease)
Average Price	\$225,105 (6% increase)	\$234,575 (4% increase)	\$252,854 (8% increase)
Median Price	\$189,900 (7% increase)	\$199,400 (5% increase)	\$215,500 (8% increase)

*\*Percentage increases are based on a year-over-year comparison.*

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**About SABOR:**

The San Antonio Board of REALTORS® is the largest professional trade association in San Antonio and represents over 10,000 REALTOR® members. SABOR’s membership services nine counties including Bexar, Atascosa, Frio, Karnes, Kendall, LaSalle, McMullen, Medina and Wilson. SABOR is one of over 1,200 local boards and 54 state and territory organizations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR).