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San Antonio Home Sales Spike in November

San Antonio – Despite a consistently tight market with inventory hovering at just over three months, the number of homes sold in the San Antonio area continues to skyrocket past last year’s figures. In November, a total of 2,115 homes were sold, a substantial 23 percent increase year-over-year, according to the Multiple Listing Service Report from the San Antonio Board of REALTORS® (SABOR) which reports on all areas contained within the MLS. Both the average and median prices in November also reached record highs for November sales.

“We had nearly 400 more homes sold in November 2016 than in 2015, and more than 2,000 additional homes sold this year, to date,” said Bob Jacobs, SABOR’s 2016 Chairman of the Board. “While our prices have increased over the years, we still continue to remain below the state average and below many of the other major metro areas in Texas.”

For comparison, the median price of a home sold in Bexar County last month was \$188,648 while the median in Travis County was \$320,000 and in Harris County was \$205,000. The Texas median was \$215,000.

The largest percentage of homes sold last month were priced under \$200,000 with those homes accounting for 50.31 percent of November’s market. Homes priced between \$200,000 and \$500,000 made up 44.35 percent of November’s sales while homes priced over \$500,000 made up the remaining 5.34 percent.

Homes in the San Antonio area stayed on the market just 58 days, five days fewer than last November. There were 2,534 new listings on the market in November and the month ended with 1,771 sales still pending – six percent more than in November of last year.

“We keep seeing an influx of sales this year, and a lot of that has to do with the number of jobs being brought to the area as well as the lower interest rates,” said Angela Shields, SABOR’s President and CEO. “The great thing about the San Antonio area is the diversity of properties available. Whether you’re looking to own a house in the suburbs, buy a condo downtown or move into an apartment in the city, there really is something for everyone.”

Across Texas, sales also experienced a spike in growth, rising 19.8 percent year-over-year for a total of 22,052 sales. The average sales price increased 8.6 percent to \$267,720 and months of inventory remained low with just 3.5 months available.

SABOR Multiple Listing Service Report: Home Sales Recap

	November 2014	November 2015	November 2016
Total Month Sales	1,690 (4% increase)	1,721 (2% increase)	2,115 (23% increase)
Average Price	\$224,385 (5% increase)	\$217,456 (3% decrease)	\$238,347 (10% increase)
Median Price	\$184,900 (6% increase)	\$183,400 (1% decrease)	\$199,400 (9% 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).