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FOR IMMEDIATE RELEASE
October 16, 2018

SELLERS’ MARKET CONTINUES WITH ONLY 3.6 MONTHS OF INVENTORY
San Antonio Board of REALTORS® Reports on Latest Housing Market Activity

San Antonio – While home sales figures in September reported a two percent dip from this time last year to 2,523, both the average and median prices in September showed increases, according to the Multiple Listing Service Report from the San Antonio Board of REALTORS® (SABOR), which reports on all areas contained within the MLS. The average increased seven percent to \$245,126 while the median rose five percent to \$224,600.

Homes lasted 52 days on the market before selling, with just 3.6 months of inventory available. More than 3,000 new listings hit the market in September, and the month ended with 2,149 sales still pending.

“This low inventory has been favorable to sellers, but you can see from the amount of sales still pending that a number of people are continuing to find homes. The best thing to do in this market is be prepared before you even start looking, meaning getting pre-approved and knowing what you’re willing to compromise. This will help you make a decision faster and be competitive,” said SABOR 2018 Chairman of the Board Lorena Peña.

Around 40 percent (39.83 percent) of homes sold last month were those priced under \$200,000, while the majority of home sales, 54.54 percent, were those priced between \$200,000 and \$500,000. The remaining 5.6 percent were those homes priced over \$500,000.

Overall for the first three quarters of 2018, home sales have shot up six percent year-over-year for a total of 24,834 homes sold. The average price is up four percent over 2017 at \$260,165 and the median has increased five percent to \$225,600.

Bexar County reported a total of 1,900 single-family homes sold in September, a 3.2 percent decrease. The average price of a home sold in the county increased 5.2 percent to \$247,062 and the median rose 5.1 percent to \$214,000.

Overall, Texas homes sales went down 4.4 percent in September to 25,354. The average price for a home sold in Texas went up 4.9 percent to \$285,194 and the median rose 3.3 percent to \$232,500.

SABOR Multiple Listing Service Report: Home Sales Recap

	September 2016	September 2017	September 2018
Total Month Sales	2,618 (9% increase)	2,580 (1% decrease)	2,523 (2% decrease)
Average Price	\$241,757 (4% increase)	\$245,126 (2% increase)	\$261,825 (7% increase)
Median Price	\$203,700 (6% increase)	\$213,400 (5% increase)	\$224,600 (5% 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 10,500 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).