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February Area Home Sales Report Solid Climb
San Antonio Board of REALTORS® Reports on Latest Housing Market Activity

San Antonio – Total home sales picked up in February, with a nine percent year-over-year increase totaling 2,200 sales, 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 price of a home sold jumped up six percent to \$259,758 while the median increased five percent to \$223,900. Months of inventory remained low with 3.5 months available, and February ended with 2,392 sales still pending.

In February, 40 percent of the homes sold were priced under \$199,000 while another 55 percent were those priced between \$200,000 and \$499,000. The remaining five percent of homes sold were priced over \$500,000.

“While we have seen a shift toward more homes sold in the over \$200,000 range, we still have a significant portion of our market priced under \$200,000 meaning buyers at different price points are finding homes to fit their needs and budget,” said Grant Lopez, SABOR’s 2019 Chairman of the Board. “We are fortunate to be in an area that offers all the amenities of a big city but with housing available at a broad range of prices. There is something for everyone here.”

Prices in Bexar County also continue to remain more affordable than those in other major Texas markets, with the county reporting a median sold price of \$214,990 in February. For comparison, the median price of a home sold in Harris County it was \$220,000, the median in Dallas County was \$235,000 and in Travis County it was \$344,000.

In Bexar County, home sales increased 7.9 percent year-over-year for a total of 1,607, which is 266 more than last month. Months of inventory remained low at 3.1 months available and the price per square foot increased 4.6 percent to \$115.

Overall, Texas home sales went up three percent in February for a total of 21,180 homes sold. The average price for a home sold in Texas rose 1.3 percent to \$275,694 and the median increased 2.2 percent to \$230,000.

“We expect home sales and prices to maintain their stable pace as we continue to see a steady stream of people entering the housing market to take advantage of the affordability here,” Gilbert S. Gonzalez, SABOR’s President and CEO. “For anyone who has been on the fence about buying and selling, this is a great time to get started.”

SABOR Multiple Listing Service Report: Home Sales Recap

| | February 2017 | February 2018 | February 2019 |
|-------------------|-------------------------|-------------------------|-------------------------|
| Total Month Sales | 1,949 (3% increase) | 2,022 (3% increase) | 2,200 (9% increase) |
| Average Price | \$232,303 (3% increase) | \$244,951 (6% increase) | \$259,758 (6% increase) |
| Median Price | \$202,700 (6% increase) | \$213,500 (6% increase) | \$223,900 (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 11,000 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).