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The San Antonio market shows signs of a strong spring season

San Antonio Board of REALTORS® releases March 2010 real estate statistics

San Antonio, TX – April 19, 2010 - According to the March 2010 Multiple Listing Service report by the San Antonio Board of REALTORS® (SABOR), the number of single-family residential sales year-to-date increased by 12 percent when compared to this same time in 2009. The number of sales increased 28% when comparing March 2010 to March 2009.

“We are entering into our peak buying season,” said Marietta Alba, the San Antonio Board of REALTORS® 2010 Chairman of the Board. “We’re glad to see the number of sales increase because it indicates that consumer confidence is coming back.”

The extension and expansion of the federal tax credit has influenced the number of sales as well. It has helped perpetuate consumer confidence and encouraged people to start buying again.

“There’s no doubt that the tax credit is helping people make the decision to buy,” said Alba. “Individuals are realizing that in order to take advantage of this offer, they must act quickly. There is only a little time left to take advantage of the credit.”

The median price for a home year-to-date was down slightly at \$141,900, two percent less than this same time last year. The average price year-to-date was \$172,510.

“Inventory levels for the San Antonio area remain between a seven and eight month supply,” Alba said. “We anticipate the upcoming months to be strong in the number of sales with comparable median and average prices when comparing to previous years. San Antonio is definitely the place to be right now.”

Year-to-Date 2010 Statistics

3,706 – Total number of sales year-to-date, a 12% increase compared to this same time in 2009.

\$172,510 – Average price for single-family homes year-to-date in 2010, a 3% decrease compared to this same time in 2009.

\$141,900 – Median price for single-family homes year-to-date in 2010, a 2% decrease compared to this same time in 2009.

7-8 months – We are between a 7 and 8 month supply of housing.

The San Antonio Board of REALTORS® is the largest professional and trade organization in San Antonio and represents over 6,700 REALTOR® members. SABOR is one of over 1,600 local boards and 54 state and territory associations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR). Please visit SABOR.com for more information.

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