

BRAUN STATION REAL ESTATE UPDATE

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Hello Braun Station Family,

Although you may have heard and read numerous reports referencing a slowing housing market or a market that has gone bust, this has been a fantastic real estate year in San Antonio. Having family and relatives living in California and Maryland and hearing their accounts of a housing market spiraling out of control on both coasts has made us appreciate our fair and stable market in San Antonio. A modest home in San Antonio, with an average of 1700 square feet, 3 bedrooms, 2 baths and a two car garage normally sells for \$130,000 - \$155,000. A similar sized and configured home, in California or Maryland, averages from \$400,000 - \$600,000. It is no wonder that the average family can barely afford homes on the East or West coasts. When you couple the price of homes with unemployment and rising interest rates, many coasters are postponing buying homes and are now refusing to spend outrageous prices on those homes. This definitely is not the case in San Antonio. Home shoppers in San Antonio have a great selection of homes and neighborhoods to choose from and understand the value of the homes available. Our housing market is flowing smoothly and expanding as new developments continue to grow and older communities realize that well cared for neighborhoods and individual homes, increase property values. The temporary slow down is seasonally expected, as is the increase in activity after the holidays. This is currently not being said about our East and West coast counterparts, where the slowing trend seems likely to continue for an undetermined time.

Buying a home is the American dream and in San Antonio many dreams are being fulfilled every day. Owning a home is not only a dream, but it is also your greatest investment. Let us explain this in one word "Equity." Many homeowners truly do not understand this simple word. One of the first things I discuss with Sellers and Buyers is how equity is established in a home. In general, you can think of equity as ownership in any asset after all debts associated with the asset are paid off. For example, a house with no outstanding debt is considered the owner's equity since he or she can readily sell the home and expect a full settlement at closing. Equity is also established when improvements have been made to a home and /or the home appraises at a greater value than that of the outstanding debt. Many times over I have witnessed Sellers in Braun Station not fully understand the amount of equity built up in their home. It is rare to make such an increase of wealth by placing your money in a bank. Building equity in a home, located in a great neighborhood is not only the American dream, but also a wise investment. Contact your local Realtor and discuss your home's current worth and the equity potential of your home today.

Have a blessed and wonderful Holiday,
Jack and Mary Anderson

Active Listings

Street Name	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Crooked Road	\$130,000	1,430	51	\$90.91
Pendragon	\$139,500	1,398	75	\$99.78
Rugged Ridge	\$140,000	1,908	109	\$73.38
Crooked Path	\$141,000	1,904	79	\$74.05
London Hts.	\$259,000	2,990	6	\$86.62
Cheviot Hts.	\$295,000	2,369	96	\$124.52
Waldon Hts.	\$309,900	2,778	70	\$111.56

Properties Sold

Street Name	List Price	Sale Price	Sq. Ft.	DOM	\$ Sq.Ft.
Brigadoon	\$134,000	\$124,000	1,574	5	\$78.78
London Hts.	\$250,000	\$230,000	2,961	6	\$77.68
Norham Hts.	\$239,900	\$235,000	2187	9	\$107.45
Waldon Hts.	\$241,000	\$238,000	2,852	7	\$83.45
Boutry Hts.	\$325,000	\$275,000	2,912	91	\$94.44
Boutry Hts.	\$334,900	\$321,000	3,427	85	\$93.67

