

BRAUN STATION WEST REAL ESTATE UPDATE

by Reggie Hock, REALTOR

Howdy Neighbors,

What a year this has been so far! The market goes from overheated, to dead slow and then the rain hits.

San Antonio real estate started the year with an overall average increase in value of @13%. This carried through until the beginning of April when the investors began to pull out of this area. Now we are back to a more normal state and we are hovering at a 3-4% increase in value for the year.

There are several conditions affecting the market right now: the trouble within the Mortgage industry, oversupply of new homes, increased listing inventory of pre-existing homes, and the low rental prices. Each of these factors could have a negative impact on the sales value of homes in our neighborhood; together they are holding values down and increasing the amount of time that homes are staying on the market.

We currently have an 8-9 month inventory of pre-owned and new homes in San Antonio; we typically have maintained a four month inventory. This in conjunction with the decrease in the number of approved buyers (due in part to the problems in the mortgage industry) are causing buyers to take their time in deciding on which home to pursue into contract status. (More to look at and less competition).

This is not all bad news. A full-time professional REALTOR can assist you with the correct pricing strategies for your home by keeping up-to-date with the market conditions and the ancillary conditions that will affect your sale. Staging has become even more important as buyers are looking for homes that show well at the first viewing. It is also a good idea to get a pre-listing inspection of your home. This will allow you to identify and correct hidden problems that you might not have noticed before the buyers can get spooked by a home inspector.

The plus side of the current situation for sellers is that buyers who are out and shopping now are very qualified and seriously shopping.

Braun Station has seen steady and upward growth over the past five years. Since 2003 homes have gone up in value 17.08%. Currently there are 27 active listings with an average price of \$85.00 per square foot. In the third quarter of 2007, there were 10 sales with a list price average of \$87.00 per square foot and a sold price of \$85.00 per square foot, for a 97.7% list-to-sale ratio.

Feel free to contact me if you have any real estate related questions, or if you would like a no cost, no obligation Master Market analysis on your home.

Active Listings

Street Name	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Crooked Road	\$125,000	1,332	35	\$93.84
Pertshire	\$125,900	1,445	114	\$87.13
Chimneyhill	\$129,450	1,407	59	\$92.00
Wimbledon	\$129,900	1,628	38	\$79.79
Rocky Path	\$132,900	1,537	91	\$86.47
Brigadoon	\$135,000	2,043	146	\$66.08
Rugged Ridge	\$138,900	1,506	49	\$92.23
Colchester	\$139,000	1,781	35	\$78.05
Grimesland	\$139,000	1,768	24	\$79.13
Pertshire	\$142,000	1,514	18	\$93.79
Colchester	\$144,900	1,757	72	\$82.47
Wickersham	\$146,900	1,644	127	\$89.36
Foxboro	\$147,500	1,493	46	\$98.79
Pertshire	\$159,900	2,106	129	\$75.93
Pottesgrove	\$164,900	2,269	34	\$72.68
Beowulf	\$165,000	2,068	59	\$79.79
Hoke	\$165,900	2,300	2	\$72.13
Havelock	\$169,900	2,324	86	\$73.11
Hetton Hts.	\$229,900	2,753	119	\$83.51
Prince Hts.	\$235,500	2,800	91	\$83.93
Waldon Hts.	\$249,900	2,677	112	\$93.35
Queen Hts.	\$264,000	2,523	57	\$104.64

Active Listings *Continued*

Street Name	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Pertshire	\$142,900	1,980	30	\$72.17
Curry Hts.	\$189,000	1,984	114	\$95.26
Seaton Hts.	\$249,000	3,010	53	\$83.02
Wrexham Hts.	\$209,000	3,213	69	\$96.17
Boutry Hts.	\$319,500	3,345	52	\$95.52

Sale Pending

Street Name	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Pertshire	\$142,900	1,980	30	\$72.17
Curry Hts.	\$189,000	1,984	114	\$95.26
Seaton Hts.	\$249,000	3,010	53	\$83.02

Properties Sold

Street Name	List Price	Sale Price	Sq. Ft.	DOM	\$ Sq.Ft.
Donegal	\$132,500	\$123,800	1,522	14	\$81.34
Donegal	\$136,000	\$135,000	1,492	32	\$90.48
Rolling Stone	\$139,900	\$136,385	1,616	20	\$84.40
Rolling Stone	\$153,000	\$151,000	1,775	16	\$85.07
Pottesgrove	\$166,500	\$174,400	2,093	149	\$83.33
Sturbridge	\$182,500	\$177,500	2,568	90	\$69.12
Horse Heath	\$217,000	\$212,000	2,812	87	\$75.39
Saint Ives	\$239,000	\$217,500	2,489	44	\$87.38
Walson Hts.	\$248,000	\$243,000	2,233	29	\$108.82
Seaton Hts.	\$265,000	\$265,000	2,719	41	\$97.46