

BRAUN STATION WEST REAL ESTATE UPDATE

by Reggie Hock, REALTOR, (210) 535-8815, reggie@reggiehock.com

Howdy Neighbors,

This half of 2008 has certainly been an exciting one for REALTORS and Homeowners. We have seen so many changes in the last nine months that it becomes imperative that we as industry professionals remain current and on top of changing events and their impact on the industry as a whole.

One of the most important and far reaching changes is the recent takeover of “Fannie Mae” and “Freddie Mac” by government regulators. The ramifications from this event will be felt by every homeowner or would-be homeowner, as well as investors all over the world. The experts are predicting that this will ease the fears of investors in the home loan market and eventually free up capital for making new home loans; as more money becomes available interest rates will begin to fall and home prices will begin to rise. I have heard predictions of as much as one full point reduction in rates by the third quarter. What this will mean to us as homeowners is that, without further negative pressure, we are beginning to turn the corner on this current “crisis” in real property assets. San Antonio and Braun Station in general have remained very fortunate: our job growth has remained steady, inflation low, and home prices have remained steady with a moderate increase in values.

As the saying goes, all Real Estate is local, so let’s get down to local information.

Year-to-date Braun Station West has had a very good year versus the city as a whole. The statistics for San Antonio show that the average List price to Sales price is 96.99% with an average of 69 days on market, Braun Station West List price to Sales price is 97.93% with an average of 51 days on market, showing that as a whole our neighborhood sells faster and for closer to List price than San Antonio in general. Currently there are 22 homes available with an average price of \$86.00 per square foot. The most recent sold properties have sold for above average \$/sq.ft. with the average being \$91.00 and an average of 61 days on the market. Compared to this time last year the average sold homes were at \$80.00 per square foot and an average of 50 days on market.

Properties Available

Street Name	Sq. Ft.	DOM	List Price	\$ Sq. Ft.
Pertshire	1,514	161	\$119,500	\$78.93
Wimbledon	1,700	1	\$119,900	\$70.53
Crooked Path	1,723	88	\$124,000	\$72.49
Wickheather	1,683	28	\$124,900	\$74.21
Tintagel	1,906	244	\$130,000	\$68.21
Chimneyhill	1,459	12	\$133,000	\$91.16
Brigadoon	1,447	80	\$135,000	\$93.30
Woodheather	1,791	102	\$139,900	\$78.11
Rugged Ridge	1,675	32	\$140,000	\$83.58
Brigadoon	1,828	132	\$149,900	\$82.00
Saint Ives	2,068	31	\$178,900	\$86.51
Curry Hts.	2,448	81	\$189,900	\$77.57
Null Hts.	2,386	53	\$219,000	\$91.79
Hetton Hts.	2,448	34	\$232,000	\$95.14
Seaton Hts.	3,588	161	\$265,000	\$73.86
Wrexham Hts.	3,218	82	\$290,000	\$90.26
Braun Hill Dr.	2,390	99	\$298,000	\$124.69
Wuthering Hts.	3,211	117	\$299,000	\$93.12
Queen Hts.	3,417	61	\$324,000	\$94.82
Prince Hts.	3,450	53	\$334,900	\$97.07
Goodwick Hts.	3,396	109	\$339,000	\$99.82
Braun Hill Dr.	5,459	5	\$518,900	\$95.05

Now that the school year is fully underway and everyone has made the necessary adjustments (my son is in his freshman year of college in North Carolina), I hope that you have had a great year so far and it will only get better from here.

As always, I am available for any of your related Real Estate needs. Live the Good Life!

Properties Sold

Address	List Price	Sq. Ft.	DOM	\$ Sq.Ft.	Sale Price	\$/Sq. Ft.
Wimbledon	\$118,495	1,255	126	\$94.42	\$121,500	\$96.81
Kings Cross	\$133,500	1,346	7	\$99.18	\$131,000	\$97.33
Rugged Ridge	\$140,000	1,668	82	\$83.93	\$138,400	\$82.97
Saint Ives	\$189,900	2,162	78	\$87.84	\$180,000	\$83.26
Goodwick Hts.	\$297,000	2,844	14	\$104.43	\$280,000	\$98.45

Sales Pending

Address	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Wickheather	\$139,900	1,490	39	\$93.89
Queen Hts.	\$225,000	2,522	161	\$89.21
London Hts.	\$298,500	3,417	40	\$87.36