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### **San Antonio Real Estate Holds Steady as Summer Sales Season Winds Down**

*August Single-Family Home Sales Up from 2010, Prices indicate sales surge in lower-price brackets*

San Antonio, TX – Sept. 15, 2011 – August 2011's single-family home sales saw a 10 percent increase when compared to the same time last year. According to the most recent sales figures released by the San Antonio Board of REALTORS® (SABOR), there were a total of 1,771 home sales in the month of August. Sales in August 2010 registered at 1,617.

"We're on par with August sales numbers from 2009 and 2008," said Angela Shields, President and Chief Executive Officer of SABOR. "Earlier this year, there were predictions that the market would even out in the second half of 2011. Sales indicate that our market may be coming full circle."

August 2011's average (\$188,485) and median (\$153,200) home prices dipped 6 percent and 5 percent respectively, but Scott Caballero, 2011 SABOR Chairman of the Board, asserts that the declines tell a story about the types of homes being purchased, not about the strength of the market.

"In August, approximately 68 percent of all single-family home sales were priced at \$199,999 and below. The sale of lower-priced homes has an effect on the average and median price figures, but the bottom line is that more homes were sold than this time last year. That's positive news." Caballero said.

Average (\$184,237) and median (\$152,500) home prices are on a continued uptick year-to-date, both numbers seeing two percent increases over January through August 2010.

Single-family sales are down on a national basis, according to the National Association of REALTORS® (NAR). The association forecasts declines through the first quarter of 2012, according to its sales estimations for September 2011. However, San Antonio continues to shirk the occurrences of other major markets.

"They say that slow and steady wins the race. San Antonio is doing just that," Caballero said.

*Market data is compiled from the San Antonio Board of REALTORS® Multiple Listing Service report. The San Antonio Board of REALTORS® is the largest professional trade organization in San Antonio and represents over 7,000 REALTOR® members. SABOR is one of over 1,600 local boards and 54 state and territory organizations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR). Please visit [SABOR.com](http://SABOR.com) for more information.*

#### **August 2011 Stats and Insights**

**1,771** – Total number of single-family home sales in August 2011, a 10 percent increase when compared to August 2010.

**\$188,485** – Average price for single-family homes in August 2011, a 6 percent decrease when compared to August 2010.

**\$153,200** – Median price for single-family homes in August 2011, a 5 percent decrease when compared to August 2010.

**Approximately 8 Months** - Total months of inventory in August 2011

**1,493** – Number of pending sales as of August 2011