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Home Sales, Prices Increase as Summer Heats Up
San Antonio Board of REALTORS® Reports on Latest Housing Market Activity

San Antonio – The San Antonio area housing market is continuing to outpace last year, as summer gets into full swing. May reported an eight percent increase in home sales over last year for a total of 3,326 homes sold, according to the Multiple Listing Service Report from the San Antonio Board of REALTORS® (SABOR) which reports on all areas contained within the MLS. Average and median prices both experienced five percent year-over-year growth, with the average rising to \$270,324 and the median increasing to \$231,900. Months of inventory remained low with 3.6 months available in May, a slight decrease from the 3.7 months available in May the previous year.

“Prices tend to rise in the summer months as demand increases. People often want to move before the next school year starts making it a popular buying and selling season,” said Lorena Peña, SABOR’s 2018 Chairman of the Board. “With such high demand and low inventory, it is important to work with your REALTOR® to navigate your options and be ready to make a decision quickly.”

As home buying season heats up, home sellers are taking advantage of the competitive market to list their homes. In fact, new listings totaled 4,532 in May, an increase of over 300 more than this time last year. Additionally, there are a total of 9,531 active listings on the market in May and the month ended with 2,917 sales still pending.

In the San Antonio area, the majority of homes sold were priced between \$200,000 and \$500,000, with those sales making up 57.3 percent of the month’s market. Meanwhile, homes priced under \$200,000 accounted for 36.6 percent of the sales in May and homes priced over \$500,000 made up six percent of the market.

Bexar County reported a total of 2,333 single-family homes sold in May, a 1.9 percent year-over-year increase. The average price of a home sold in the county was \$258,352, a 5.1 percent increase from 2017 while the median price increased 5.3 percent to \$218,000.

In Texas, home sales in May increased 2.7 percent for a total of 32,416 homes sold. The average price of a home sold in the state was \$295,549 and the median was \$241,000, both increases from last year. On average homes sold in 53 days for \$127 per square foot.

SABOR Multiple Listing Service Report: Home Sales Recap

	May 2016	May 2017	May 2018
Total Month Sales	2,811 (10% increase)	3,091 (11% increase)	3,326 (8% increase)
Average Price	\$245,030 (2% increase)	\$256,677 (5% increase)	\$270,324 (5% increase)
Median Price	\$208,600 (3% increase)	\$221,300 (5% increase)	\$231,900 (5% increase)

**Percentage increases are based on a year-over-year comparison.*

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About SABOR:

The San Antonio Board of REALTORS® is the largest professional trade association in San Antonio and represents over 10,500 REALTOR® members. SABOR’s membership services nine counties including Bexar, Atascosa, Frio, Karnes, Kendall, LaSalle, McMullen, Medina and Wilson. SABOR is one of over 1,200 local boards and 54 state and territory organizations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR).