

Local Housing Market Strong Despite Nationwide Trend San Antonio remains Texas' most affordable large city

SAN ANTONIO – With Bexar County recently sited by CNNMoney.com as one of the 10 fastest growing counties in the U.S., it's no surprise that the San Antonio housing market remains robust even in the face of lagging sales nationwide.

In fact, while the pace of new home sales across the country recently slumped four percent to its lowest in more than six years, new home sales in San Antonio were up 17 percent last year from 2005. And while 2007 is not expected to be quite as jaw-dropping as 2006, a record year is still on the horizon.

Mark Dotzour, Chief Economist with Texas A & M's Real Estate Center said that Texas may have the best market for home builders in the nation and that San Antonio's housing market is one of the state's strongest.

Although home values are down nationally, housing in San Antonio has appreciated by an average of eight percent. Moreover, some of the city's most popular neighborhoods – mainly concentrated within

Loop 410 and in the north and northwest suburbs – are experiencing explosive increases in property values over last year, including Hunter's Creek, Deerfield and Fair Oaks Ranch. Alamo Heights led the pack with a surge in sale prices of up to 22 percent, reaching an average \$438,096 for a single-family home, according to the San Antonio Board of Realtors.

Luxury home sales are also on the rise in San Antonio. According to A & M's Real Estate Center, the number of sales for homes above \$300,000 has jumped 115 percent since 2001. On the other end of the spectrum, the region is one of Texas' hottest rural land markets with a spike of 32 percent appreciation in 2005.

Indeed, San Antonio is experiencing rapid and record-breaking growth across the board, with a 2.5 percent increase in new jobs in 2006 compared to the previous year and a 9.3 percent increase in sales tax revenue. In addition, the Federal Reserve Bank of Dallas is predicting a further 2.3 percent job growth in the city in 2007.

In his recent State of the City address, Mayor Phil Hardberger said that the successes San Antonio will achieve in the next three years will be “nothing when compared to the successes that we will achieve in the next 30 years.”

San Antonio nonetheless remains the most affordable large Texas city for housing, which ranked seventh most affordable in a study by Bizjournals that compared housing costs and income levels in the 95 U.S. metros with populations above 500,000. The study used statistics from the 2005 American Community Survey, conducted by the U.S. Census Bureau, and found that, in 2005, the median owner-occupied home in San Francisco was valued at \$655,300, with a six percent mortgage (10 percent down payment) and taxes consuming 70 percent of the region's median household income of \$5,449 per month. San Antonio, by contrast, has a median home value of \$97,200 and a housing payment of \$686 per month, just 19 percent of total monthly household income.

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Kerrville and The Hill Country*

01.01.06 – 12.31.06

Total Sold Residential Properties	822
Average Days on the Market	133
Total Home Sales Sold Dollar Volume	\$159,337,335
Median Sold Price	\$155,500
Average Sold Price	\$195,027
New Listings (01.01.06 – 12.31.06)	1,266

*Figures reflect those disclosed through Kerrville MLS.

Austin*

01.01.06 – 12.31.06

Total Sold Residential Properties	27,266
<i>Up from 24,477 in 2005 or an 11.4% increase</i>	
Average Number of New Listings Each Month	7,830
<i>Down from the average of 8,121 in 2005</i>	

*Figures reflect those disclosed through Austin MLS.

San Antonio Absorption Rate Index*

PRICE RANGE	SOLD LISTINGS 01.01.06 – 12.31.06	ACTIVE LISTINGS AS OF 01.19.07	MONTHS SUPPLY AS OF 01.19.07
\$100,000 to \$119,999	2,601	618	2.9
\$120,000 to \$159,999	6,021	1,740	3.5
\$160,000 to \$199,999	3,762	1,369	4.5
\$200,000 to \$249,999	2,269	883	4.7
\$250,000 to \$299,999	1,384	726	6.3
\$300,000 to \$349,999	784	428	6.6
\$350,000 to \$399,999	545	367	8.1
\$400,000 to \$449,999	282	204	8.5
\$450,000 to \$499,999	240	281	11.6
\$500,000 to \$599,999	247	273	13.0
\$600,000 to \$699,999	148	154	12.8
\$700,000 to \$799,999	87	93	13.3
\$800,000 to \$899,999	61	82	16.4
\$900,000 to \$999,000	16	39	29.1
\$1,000,000 +	55	166	33.2

*Includes single family homes through MLS.

San Antonio Sold MLS Listings 01.01.06 – 12.31.06

Total Sold Listings	24,598
Average Price	\$172,425
Highest Price	\$2,900,000

San Antonio Active MLS Listings** AS OF 01.29.07

Total Active Listings	9,147
Average Price of Active Listings	\$250,421
Highest Price of Active Listings	\$5,995,000

**Figures include single family homes.



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San Antonio MLS Market Trends***

01.01.06 – 12.31.06* (Price per square foot)

SUBDIVISION BASED ON MLS ENTRY	HIGH	AVERAGE	NO. OF SALES
ALAMO HEIGHTS	\$414.62	\$181.00	156
BENTLY MANOR	\$277.34	\$179.41	19
BLUFFVIEW OF CAMINO REAL	\$122.93	\$106.00	10
BLUFFVIEW ESTATES	\$153.40	\$116.00	12
CANYON SPRINGS	\$102.00	\$162.82	50
CASTLE HILLS	\$ 210.61	\$94.00	52
CHAMPIONS RIDGE	\$158.64	\$149.00	16
CORDILLERA RANCH	\$370.99	\$200.00	23
CROWNRIDGE	\$177.34	\$103.00	40
DEERFIELD	\$127.53	\$102.00	48
ELM CREEK	\$203.68	\$131.00	31
ENCINO PARK	\$108.71	\$82.00	63
ESTATES AT CHAMPIONS RUN	\$257.99	\$152.00	9
EVANS RANCH	\$148.05	\$126.00	8
FAIR OAKS RANCH	\$208.91	\$132.00	142
GREYSTONE COUNTRY ESTATES	\$185.91	\$158.00	5
HIDDEN FOREST	\$186.00	\$105.97	35
HUNTERS CREEK	\$209.01	\$101.00	42
INVERNESS	\$238.18	\$206.00	2
INWOOD	\$170.59	\$121.00	37
KING WILLIAM	\$322.45	\$159.00	9
MISSION RIDGE	\$107.08	\$92.00	17
MONTE VISTA	\$237.90	\$149.00	52
OAKWELL FARMS	\$141.17	\$125.00	34
OLMOS PARK	\$245.03	\$168.00	22
ROGERS RANCH	\$146.66	\$108.00	99
SHAVANO CREEK	\$182.40	\$156.00	16
SHAVANO PARK	\$258.24	\$129.00	33
SONTERRA	\$171.55	\$111.00	32
STEEPLE BROOK	\$126.49	\$114.00	13
STONEWALL RANCH	\$132.92	\$108.00	38
SUMMERGLEN	\$166.39	\$139.00	35
TERRELL HILLS	\$382.50	\$149.00	88
THE DOMINION	\$281.20	\$155.00	76
THE FOREST AT STONE OAK	\$155.45	\$135.00	7
THE OVERLOOK	\$129.54	\$107.00	4
THE PARK AT DEERFIELD	\$132.61	\$125.00	8
THE PINNACLE	\$203.77	\$157.00	12
THE VINEYARD	\$116.08	\$94.00	44
THE WATERS AT DEERFIELD	\$139.06	\$131.00	2

*** New and/or custom homes or other sales not recorded through MLS may be significantly higher. "Average" may include sales of older homes in poor or tear-down condition and therefore should not be applied to a specific property. Information provided herein is furnished by third parties and is deemed reliable. It is intended only to indicate "general" market activity. Kuper Sotheby's International Realty cannot guarantee nor is in any way responsible for its accuracy. For a detailed assessment of a specific property's value, we will gladly furnish you a complimentary market analysis upon request. Square footage not available on all sold properties. Average price per square foot is based on available figures. Figures do not include condominiums.

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