

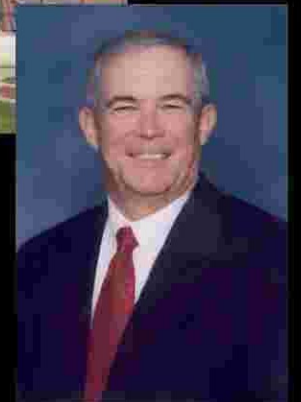
The Local Market

2011 SABOR Housing Forecast



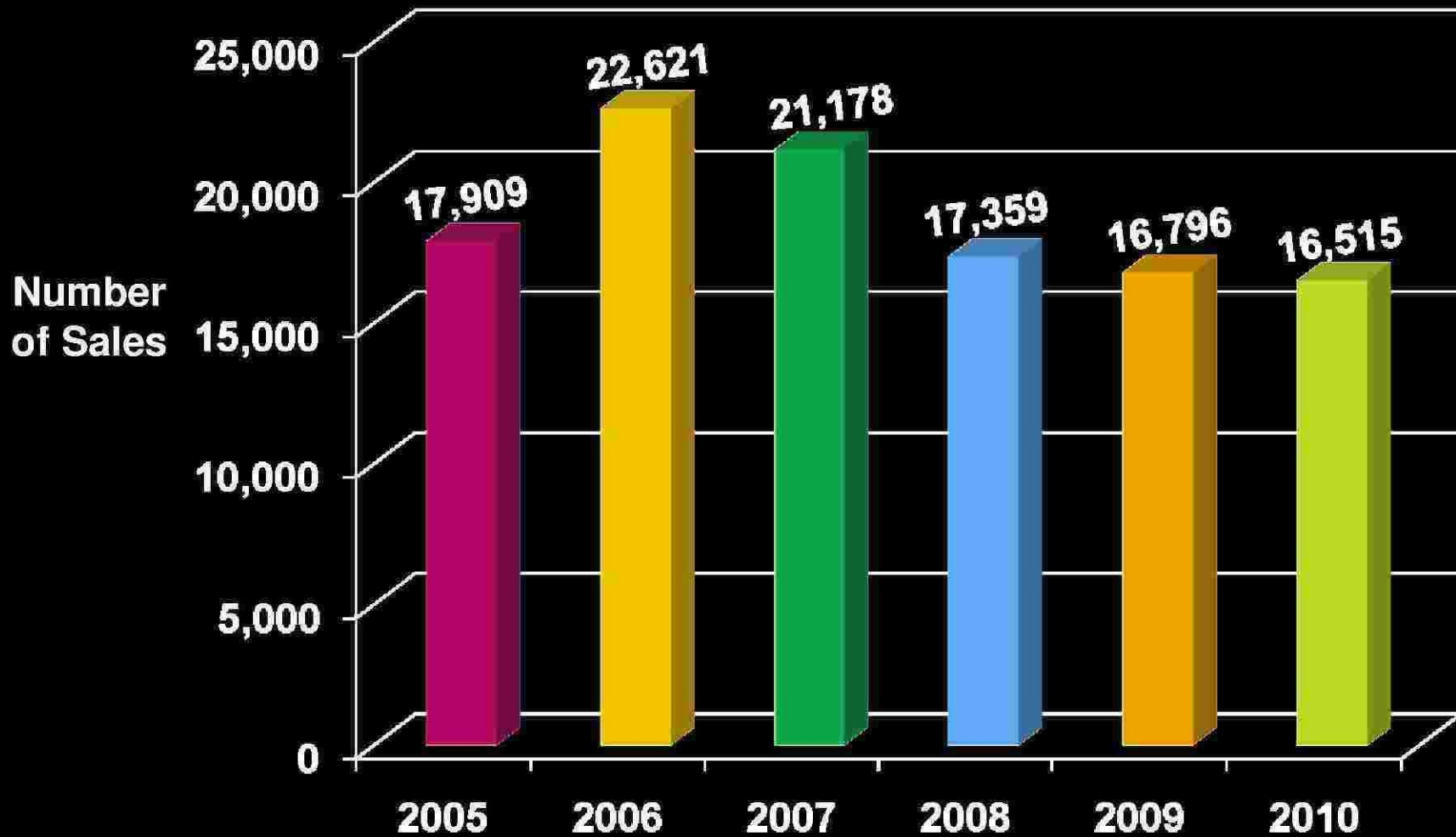
SABOR.com
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Bob Gardner
CEO, Legacy
Mutual Mortgage

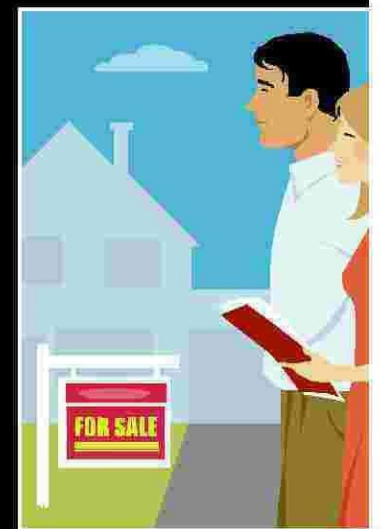


ANNUAL SALES TRENDS

(JAN – NOV)



- Number of sales is down 2% year-to-date compared to 2009



NUMBER OF SALES BY PRICE RANGE

(\$0-\$199,999 – JANUARY thru NOVEMBER)



Source:
MLS

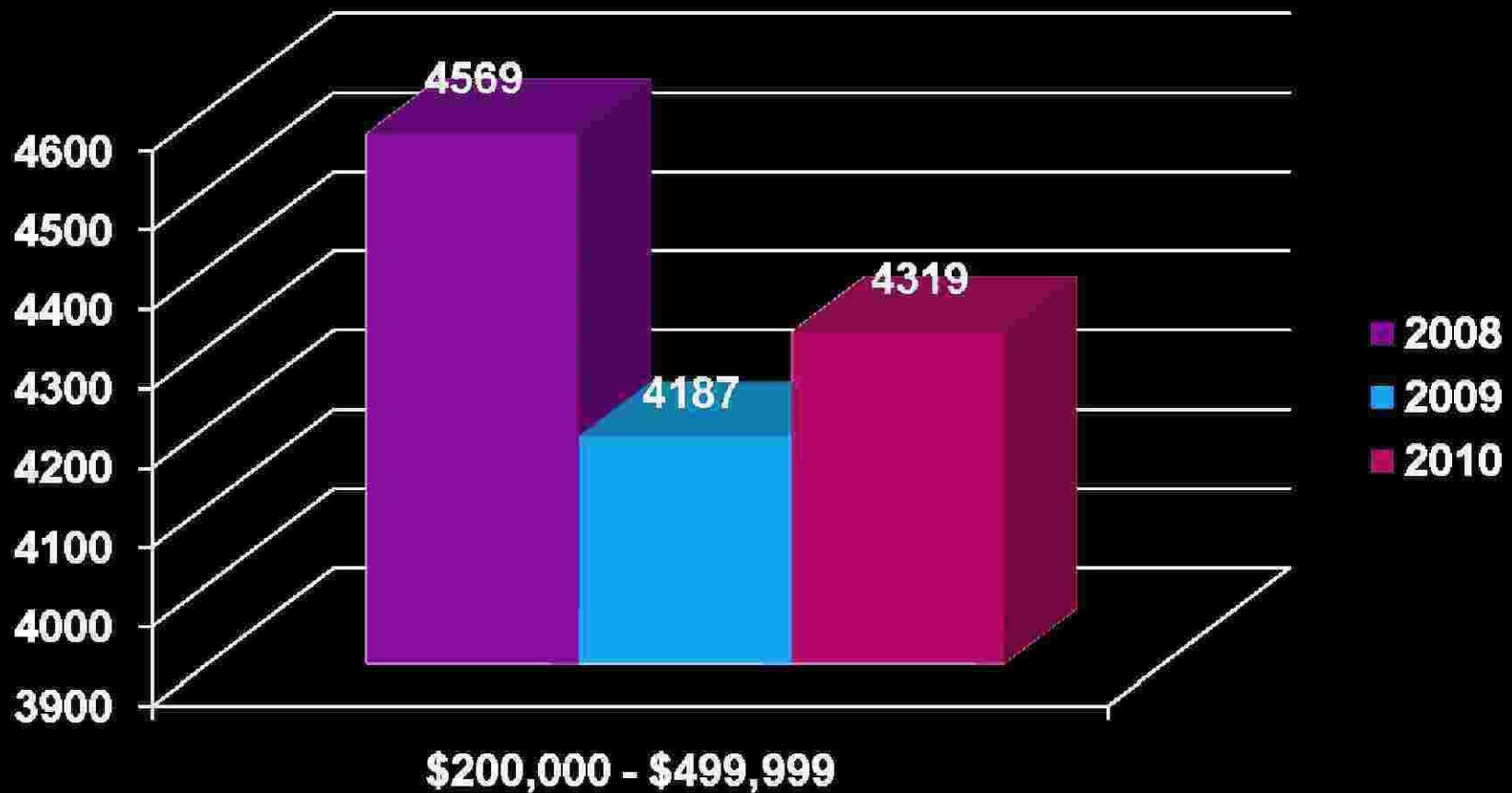
For January-November 2010,
home sales in the \$0-\$199,999
price range accounted for 69%
of market share.



NUMBER OF SALES BY PRICE

RANGE

(\$200,000 - \$499,999 - JANUARY thru NOVEMBER)



For January - November 2010,
home sales in the \$200,000-
\$499,999 price range account
for 26% of market share.



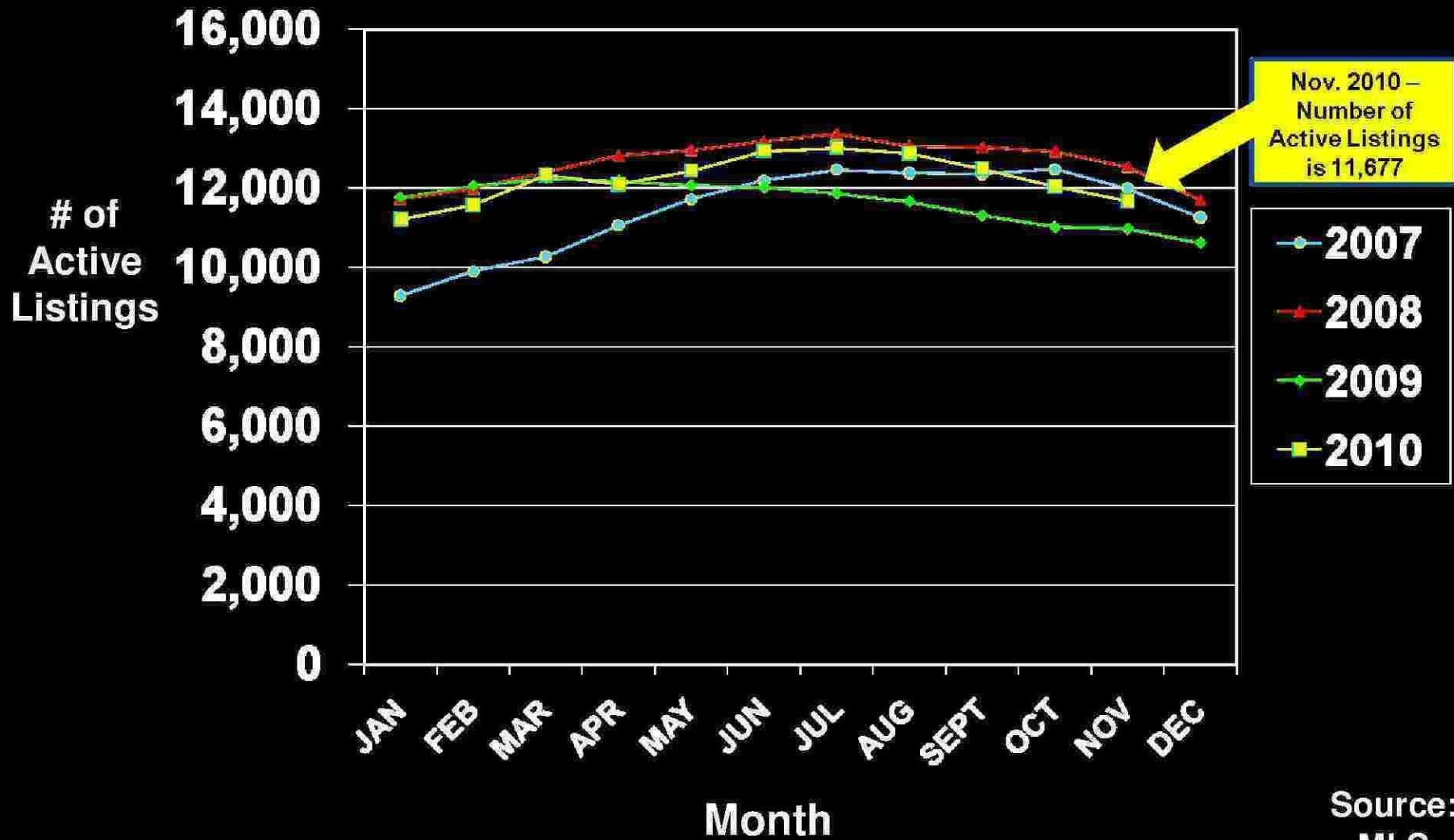
NUMBER OF SALES \$500,000 AND ABOVE (JANUARY thru NOVEMBER)



Source:
MLS

- For January – November 2010, the number of homes that sold at or above \$500,000 is up 14% from those months in 2009.
- Down 1% from January-November 2008
- Market share in January - November 2010 was 4%

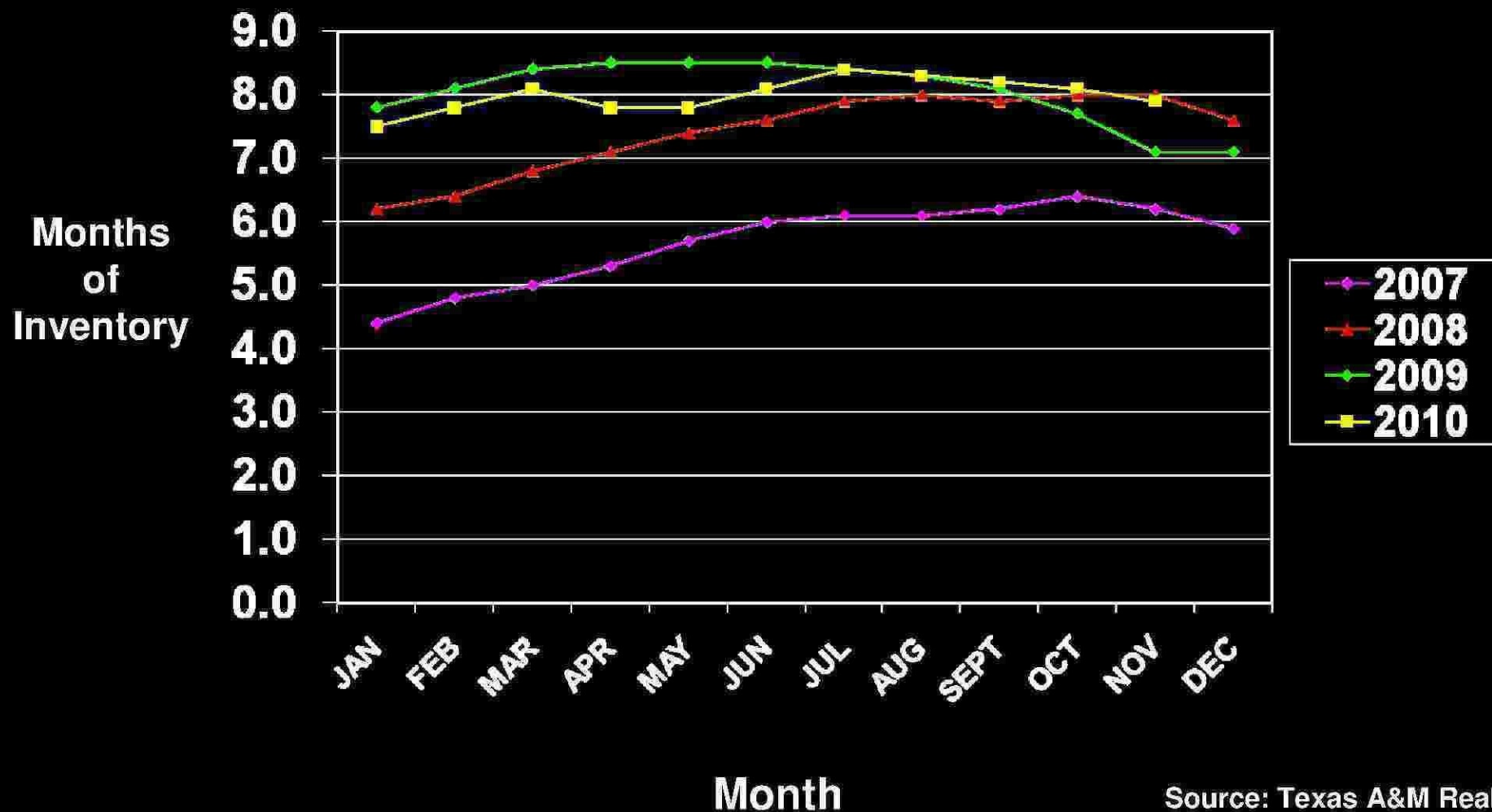
NUMBER OF MONTHLY ACTIVE LISTINGS BY YEAR



Source:
MLS

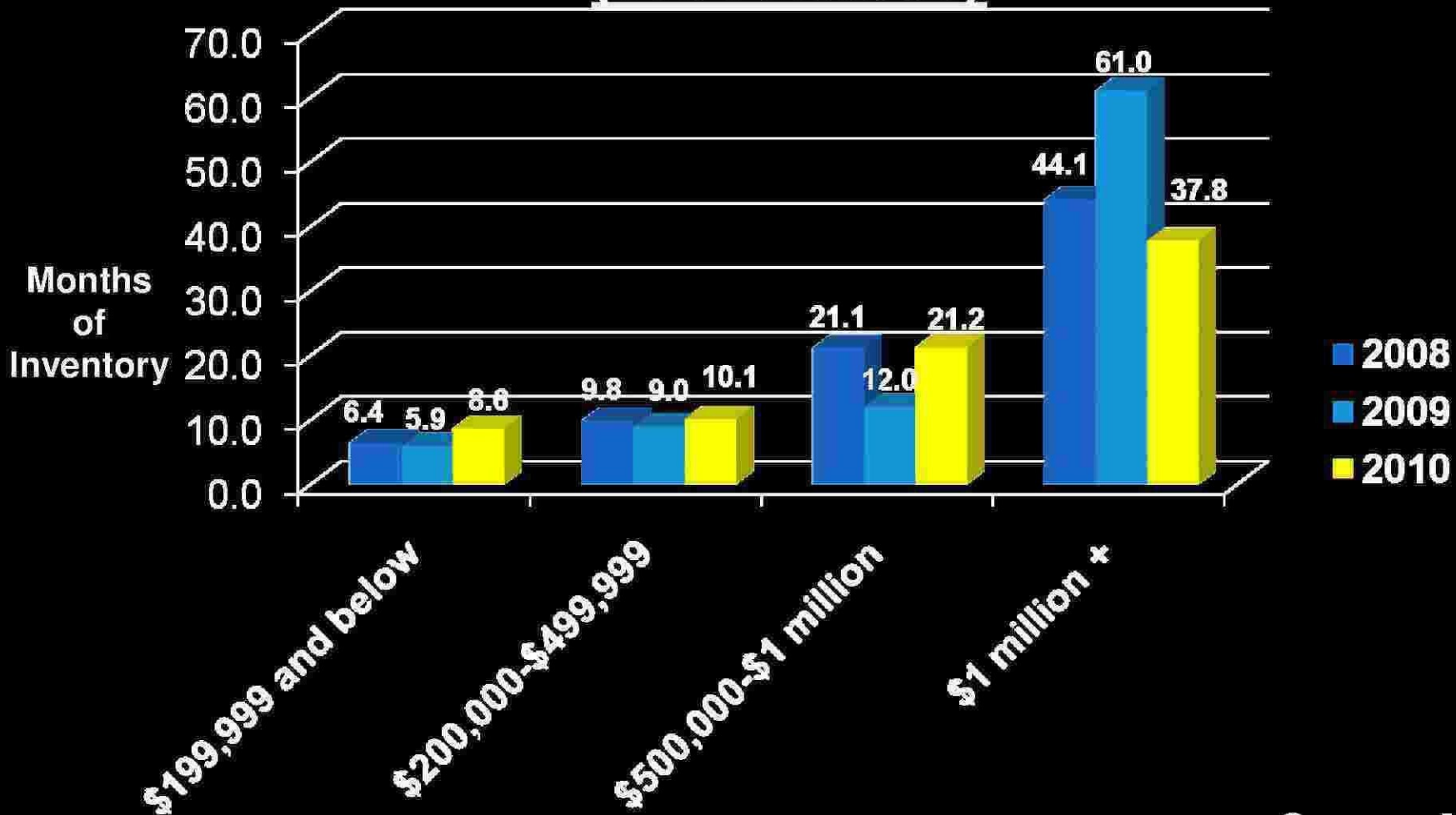
MONTHS OF INVENTORY BY YEAR

(Includes Single-Family & Condos/Townhomes)



Source: Texas A&M Real Estate Research Center

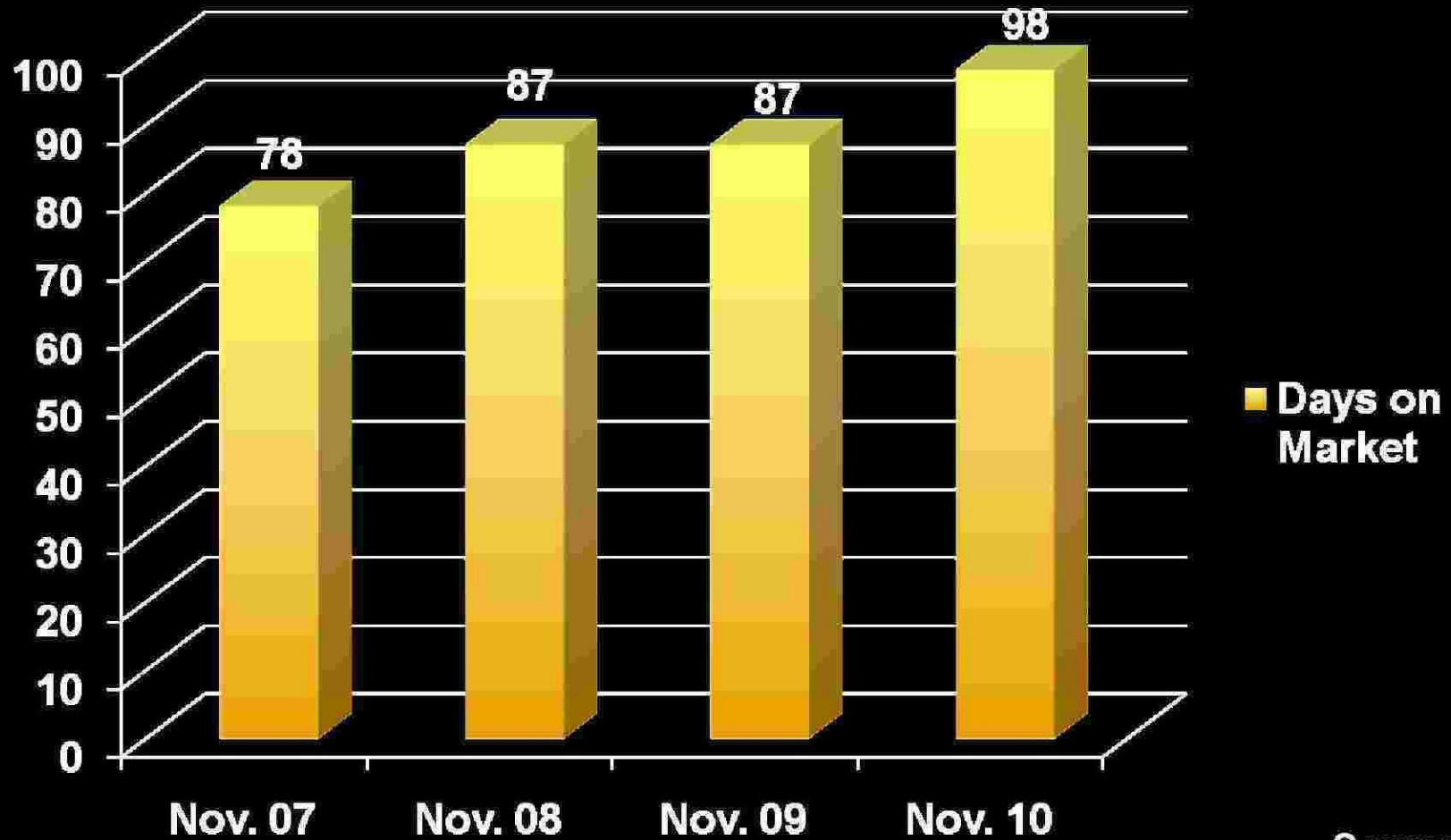
MONTHS OF INVENTORY BY PRICE RANGE RANGE *(November)*



Source: MLS

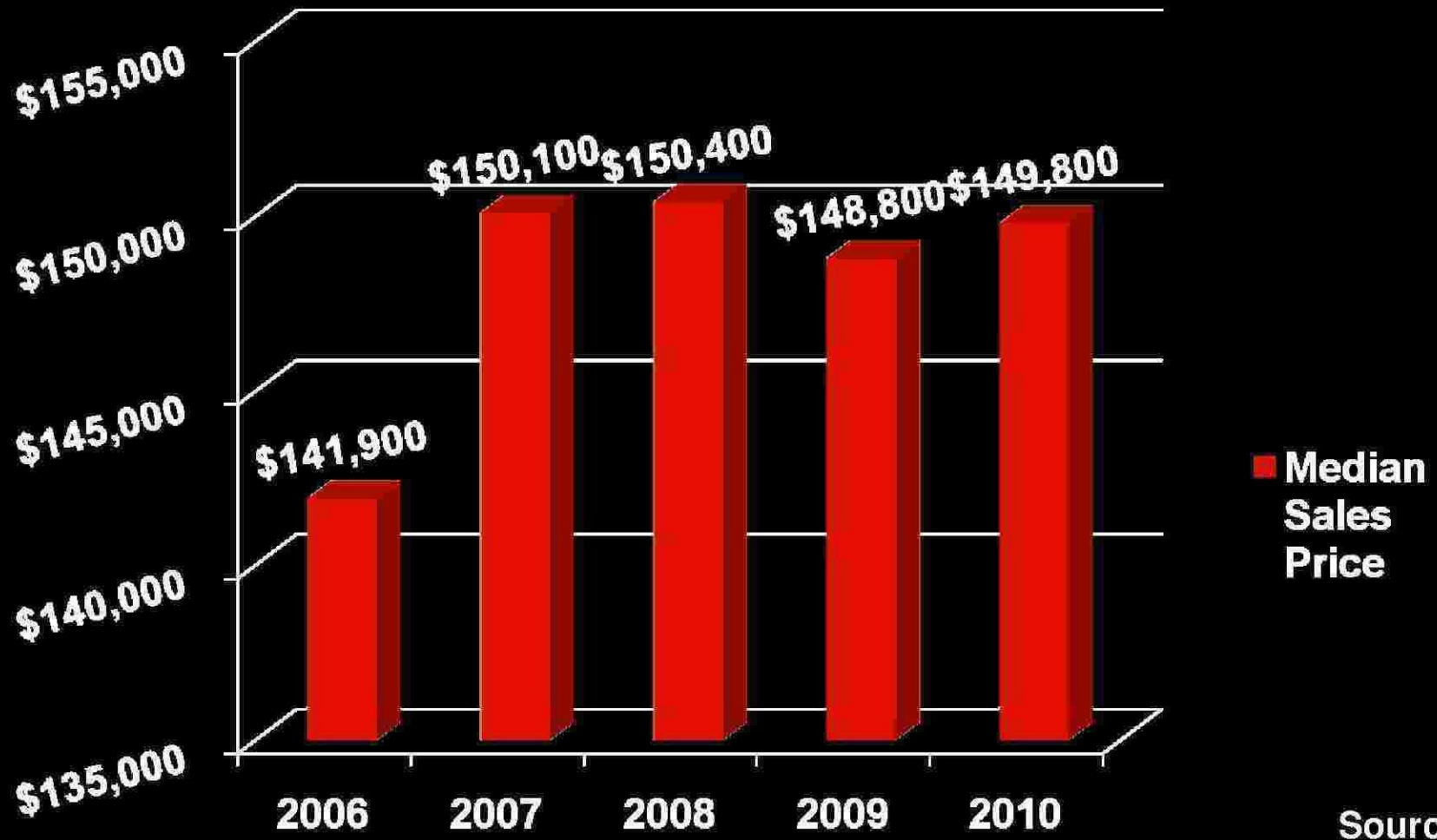
(Represents only Single-Family Residential properties)

Days on Market (November)



Source:
MLS

YTD MEDIAN SALES PRICE PER YEAR (JAN - NOV)



Source:
MLS

PRICE/SQ. FT. PER SUBDIVISION

Includes September, October and November
numbers of each year

<u>Subdivision</u>	<u>\$/Sq.Ft.2008</u>	<u>\$/Sq.Ft. 2009</u>	<u>\$/Sq.Ft. 2010</u>
The Dominion	\$187.87	\$186.83	\$166.00
Alamo Heights	\$185.32	\$193.68	\$193.51
Cordillera Ranch	\$201.85	\$187.94	\$168.89
Elm Creek	\$116.74	\$120.55	\$139.89
Deerfield	\$117.61	\$111.17	\$116.33

PRICE/SQ. FT. PER SUBDIVISION

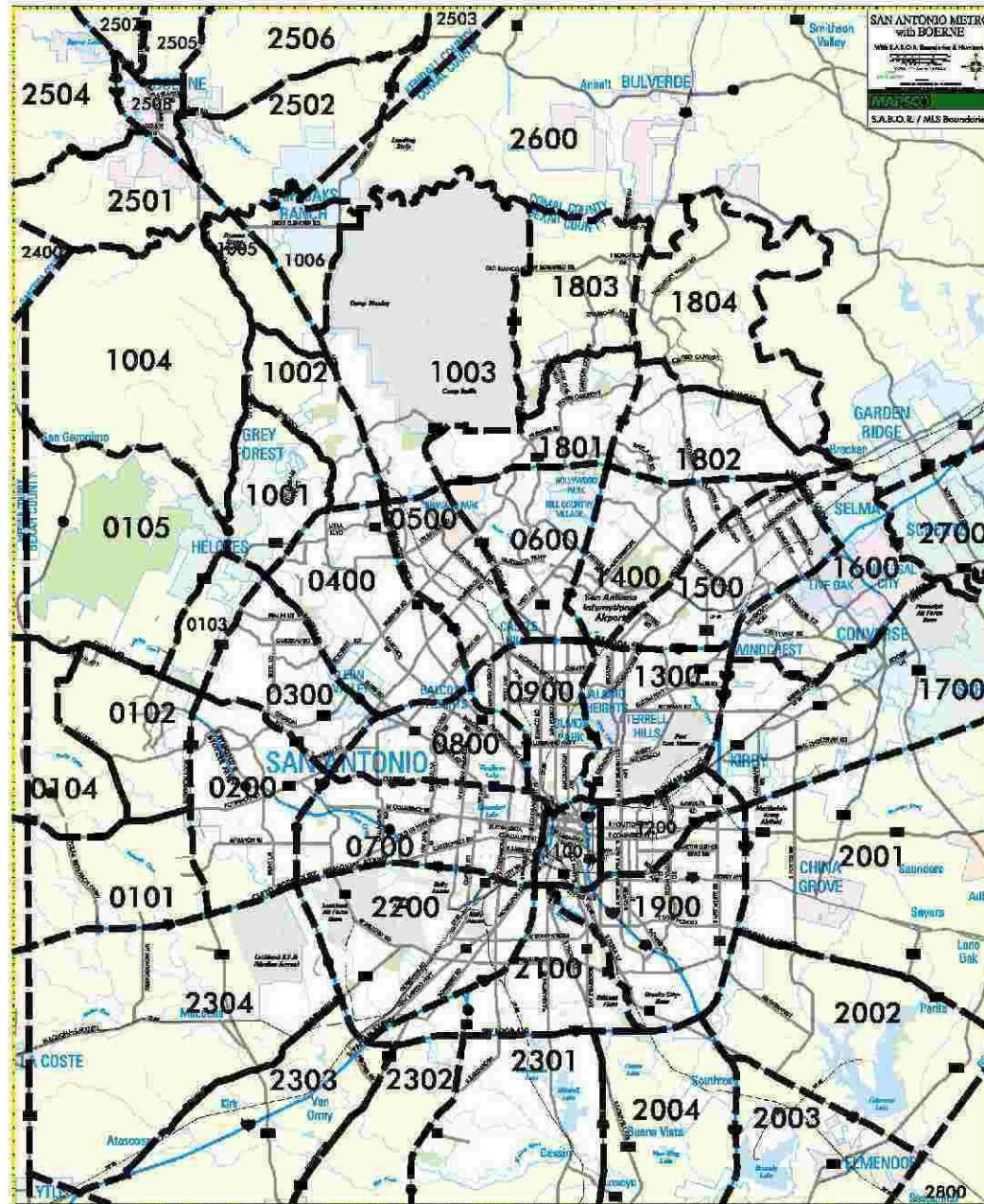
Includes September, October and November
numbers of each year

<u>Subdivision</u>	<u>\$/Sq.Ft. 2008</u>	<u>\$/Sq.Ft. 2009</u>	<u>\$/Sq.Ft. 2010</u>
Inwood	\$99.43	\$107.15	\$106.31
Fair Oaks	\$123.39	\$121.25	\$123.50
San Pedro Hills	\$83.61	\$80.24	\$86.02
Colonies North	\$105.67	\$86.04	\$80.39

PRICE/SQ. FT. PER AREA

<u>Area</u>	<u># of Sales 2009 (Jan-Nov)</u>	<u># of Sales 2010 (Jan-Nov)</u>	<u>Price/Sq Ft 2009 (Sept – Nov Only)</u>	<u>Price/Sq Ft 2010 (Sept – Nov Only)</u>
Area 27 (Schertz/Cibolo)	1,122	1,169	\$84.16	\$85.61
Area 18 (Stone Oak – includes 1801 & 1803 only)	1,225	1,090	\$95.69	\$99.07
Area 1 (Near Sea World – includes 0101, 0102, & 0104 only)	526	548	\$77.19	\$78.29

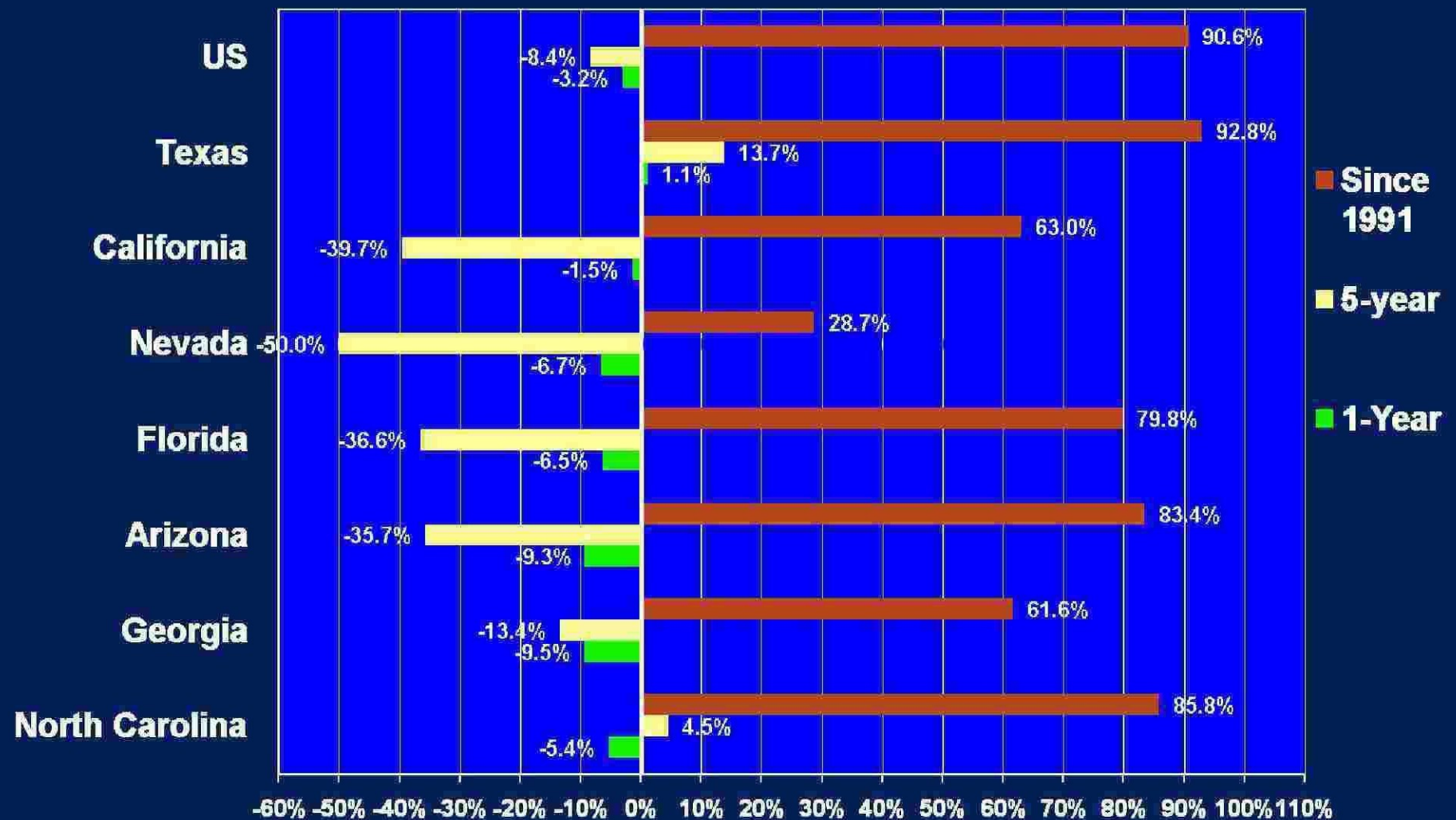
SABOR BOUNDARIES



Price stability will vary by price range and location.



Percent Change in House Prices in Selected States as of 3Q2010



Source: FHFA, SA, P-O Index