

REAL ESTATE

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THE HOME FRONT

Broadway still set for winter opening

The Broadway condos at Broadway and Hildebrand Avenue continue to remain on pace for their anticipated completion date of February 2010.

The third floor will be entirely finished out by next week, including all the appliances, said Mike Reddell, president of Ironstone Marketing Group. The pool and the pool deck will be complete in two weeks, Reddell said. The interior elevators will be installed by the first week of November, which will allow for the exterior lifts to be removed. And two or three furnished models will be completed by the end of the year.

The 92 condos start in the \$500,000s and will have top-of-the-line amenities.

The condo will include 24-hour concierge services, personal chef services, climate-controlled storage units, poolside meal delivery, an outdoor fireplace and a pet-friendly lawn area.

For more information, visit www.thebroadway-sanantonio.com.

— Creighton A. Welch

Owners happier with insurance

Customer satisfaction of homeowners insurance has increased for the first time in five years, a survey by J.D. Power and Associates found.

The 2009 National Homeowners Insurance Study, in its ninth year, examined policy offerings, price, billing and payment, interaction and claims and found customer satisfaction increased 21 points on a 1,000 point scale to 773.

The area that saw the largest increase in satisfaction was price.

The number of policyholders who reported getting a discount from their insurance company increased. Policyholders who get discounts express considerably more satisfaction than those who don't, according to a news release.

J.D. Power ranked Amica Mutual Insurance Co. highest in customer satisfaction, followed by Auto-Owners Insurance, Erie Insurance and State Farm Insurance.

— Jason Buch



PHOTO COURTESY OF KELLER WILLIAMS HERITAGE

A spiral staircase leads to a loft in this home at 7122 Apache Ridge in Converse. It includes an open floor plan with high ceilings and large windows.



PHOTO COURTESY OF THE BELL GROUP, COLDWELL BANKER

ABOVE AND RIGHT: This one-story, 2,713-square-foot home at 2226 Deerfield Wood has four bedrooms, 3½ baths and is listed at \$335,000. The house has a one-story pool with a detached cabana.



PHOTO COURTESY OF THE BELL GROUP, COLDWELL BANKER



PHOTO COURTESY OF KELLER WILLIAMS HERITAGE

The three-bedroom, two-bath home in Converse is nestled in a quiet neighborhood and lists for \$128,000.

Who's buying?

Thanks to tax credit, first-time home buyers account for big chunk of sales.

BY JASON BUCH

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San Antonio's housing market has not been completely spared by the economic downturn, but there are still folks out there buying and selling homes.

Without a doubt, first-time home buyers account for a big chunk of the sales. The up-to-\$8,000 tax credit for first-time buyers has kept the market for less expensive homes humming.

But other strong markets are made up of corporate relocations, San Antonians looking to downsize and Mexican nationals seeking more safety and good schools.

First-time buyers

Houses priced at less than \$200,000 dominated August home sales in San Antonio.

Rolanda Cornejo, a real estate agent with Keller Williams Legacy, said he sees homes at that price selling in the Northeast and Northwest sides of town.

"Our properties move very, very quickly in the \$100,000 to \$180,000 range," Cornejo said. "Typically within 30 days if they're priced correctly and in decent shape, they move very quickly. And that's the range that first-time home buyers can afford."

It's the \$8,000 tax credit that's driving the sales to first-time buyers, he said.

Corporate relocations

Corporate relocations account for more expensive home sales. Owners are willing to make deals,

“Our properties move

very, very quickly in the \$100,000 to \$180,000 range.”

ROLAND CORNEJO
real estate agent

and buyers moving to San Antonio for work are taking advantage of sellers' willingness to negotiate.

Those corporate relocation folks are buying houses in the \$400,000 to \$700,000 price range, said Cathy Bell, a real estate agent with Coldwell Banker D'Ann Harper Realtors.

"It spiked in August," Bell said. "I had one of the best months I've ever had in August with just regular higher-end buyers coming into San Antonio."

People relocating to San Antonio are looking for homes inside Loop 1604 that are at least 4,000 square feet, she said. They're looking for lots of extra, too, such as media and game rooms, wet bars, wine refrigerators and outdoor kitchens.

With San Antonio's steady job growth, it's been a destination for corporate relocations for years. Over the last two years, relocation sales had the potential to be even stronger based on

See BUYING/3G

INSIDE Real Estate

The Mahncke Park Home Tour is Sunday, and we take you into one of the houses. Spaces, Page 4G