



S.A. hottest hoods

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In real estate, all cities have certain hot neighborhoods. These are the communities where homes sell faster and for more money.

In San Antonio, those jewel hoods historically have included Alamo Heights, Monte Vista, King William and Castle Hills.

But new rankings of price appreciation show that some of the old kings have been deposed. So far this year, Stone Oak, the Dominion, Colonies North, Olympia and Olmos Park experienced the highest price appreciation from Jan. 1 to June 24, compared to the same period last year, according to the San Antonio Board of Realtors.

The expected favorite, Alamo Heights, just barely made the top 10 rankings, squeezing in at No. 9 with a 4.1 percent price appreciation. Its higher-priced neighbor — Terrill Hills, with a 14 percent average price drop — was No. 29 on the list of 30 subdivisions. King William didn't even break the top 30.

What was the appeal for the hot hoods this year? It seems San Antonians are looking for homes near highways, near major retail areas and with plenty of trees.

Travel Demands

Four of the top five fastest-appreciating subdivisions have entrances onto a feeder road for a local highway. Even inner-city Olmos Park benefited from having direct highway access to downtown offices, a popular feature for home buyers, according to real estate experts.

"Ease of transportation is clearly of importance in San Antonio home sales," said Travis Kessler, SABOR president and CEO. "When you look at commute times or travel times to shopping, traveling distances were key."

Shopping Fix

In addition to commute times, buyers sought neighborhoods near growing retail and service clusters.

Stone Oak, made up of 33 small communities bordered by U.S. 281, Blanco Road, Loop 1604 North and Wilderness Oak, recorded the highest six-month price appreciation. Its average sale price rose 29 percent to \$250,659 from \$194,325 during the comparable period last year.

The Stone Oak area has seen a recent influx of upscale restaurants and wine bars, including Wildfish Seafood Grille, Roaring Fork, Silo Elevated Cuisine, Aldaco's Stone Oak, Kirby's Steakhouse and Duo Rock-Lounge. Moreover, several new physicians have flocked to the area

to prepare for the future opening of the Methodist Hospital under construction on Sonterra Boulevard.

As a result, Stone Oak residents no longer need to make long drives to socialize.

"We live in a bubble," said Sally Romo, a real estate agent with Bradfield Properties who has lived in Stone Oak for 18 years. "Everything has moved out here. From the finest restaurants to drive-through fast food. You don't have to leave the bubble."

Olmos Park's recent "restaurant revival," including a new wine bar called Ciao Vino, the remodeled Olmos Pharmacy and new restaurants Valentino's Di Olmos and the Lighthouse at Olmos Park, is appealing to buyers who want to shop and to entertain within their neighborhood as much as possible, said Jennifer Shemwell, president and broker at the Phyllis Browning Co.

"You can walk to the restaurants at Olmos Circle for a European feel," Shemwell said. "It's like a small-town feeling in there."

For its part, the Dominion, north of Loop 1604 just off Interstate 10, had a 12.2 percent increase in the average sales price to \$920,261 from \$820,019. The tony community benefited from buyers who wanted to take advantage of the shops, dining and movie theater at The Rim along Interstate 10 just north of Loop 1604, said Ann Jones, an agent with the Phyllis Browning Co.

"People want to be social, and, in fact, some homes in the Dominion don't have pools, so having the fitness center at the Rim is great," said Jones, who has lived in the Dominion for more than nine years.

Nurturing Nature

Home buyers also tended to seek communities with lots of foliage. Mature trees abound in Olympia off Interstate 35 North and Loop 1604 and in Elm Creek along Lockhill-Selma Road. Olmos Park has wide overhanging canopies. It's part of an interest in nature and having a home that is an oasis within the busy city, agents said.

"The rolling topography and mature trees combined with the greenbelt at Elm Creek and larger lots gives a more tranquil setting," said Yvonne Mauro, an agent with the Phyllis Browning Co.

The average sale price rose 5.9 percent in Olympia, 5.4 percent in Olmos Park and 4.3 percent in Elm Creek.

Price

Not all the growth was in upscale areas.

Colonies North bounded by Vance Jackson Road, Wurzbach Road, Litchfield Street and Interstate 10 had an average sale price of \$153,890, up 8.6 percent from \$141,740 last year.

Some of the buyers were investors looking to remodel and to flip homes in the subdivision that is 44 years old. But many of the sales were to first-time home buyers between 35 and 44 years old and adults returning to the neighborhoods where they grew up, said Mike Daniell, a real estate agent at Century 21 Scott Myers Realtors. Daniell currently has one of the subdivision's initial model homes for sale at \$133,000.

The typical home in Colonies North sat on the market 33 days, nearly one-third the average days on market citywide, according to SABOR.

“The reason they usually sell fast in Colonies North is because it is moderately priced, and it's close in,” said Scott Myers, broker and owner of the business that bears his name. “To get a moderately priced home in Northwest San Antonio is not easy.”

Colonies North also has a swimming pool and tennis courts without a mandatory homeowners association.

Similarly, Olympia's prices, which start at about \$123,000, appeal to young military families at Randolph AFB, said Felice Webb, a real estate agent with Bradfield Properties.

“The average price is \$91 per square foot, which is very good,” Webb said.

Still, what's hot today may not be tomorrow.

Some of last year's leaders, such as Deerfield, Shavano Park and Castle Hills, had sales price appreciation under 2 percent or even a drop in prices. For instance, Castle Hills' average sale price was down more than 13 percent, placing it No. 28 on the list.

And that's despite the fact that Castle Hills homes sold in an average of 55 days, which was far less than the citywide average of 88 days.