

Padre Island Housing Report



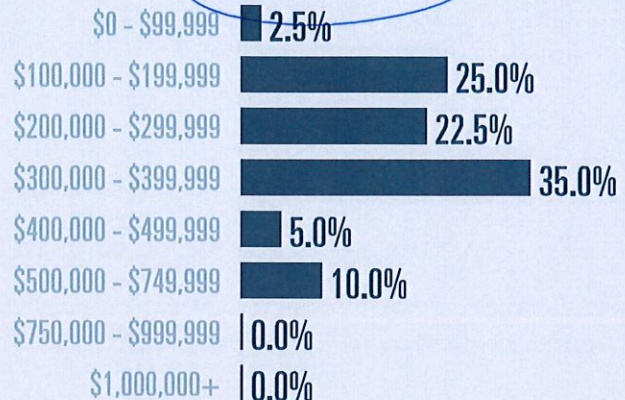
Median price

\$294,500

Up **15.5%**

Compared to April 2019

April 2020
Price Distribution



Active listings

Down **15.1%**

293 in April 2020



Closed sales

Up **7.7%**

42 in April 2020



Days on market

Days on market 94

Days to close 38

Total 132

12 days less than April 2019



Months of inventory

5.9

Compared to 7.0 in April 2019

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.

Sellers Are Holding Eager Buyers Back as State Reopens:

This pandemic doesn't appear to be spooking some potential homebuyers away. Sporting masks and gloves, they're beginning to preview homes in person. BUT its home sellers who may be keeping them back, from what we're seeing.

We've started finding buyers ready, willing and able, and some sellers have been the ones who have pulled their properties, changed their minds - at this time.

Yes, you can see April new listings plunged thru the week of May 2nd. It seems the number of properties on the market had kind of paused.

Many buyers increased their online looking of properties using virtual tools. Good real estate professionals stepped up offerings of 3D and virtual tours online as well as video walkthroughs in real time to interested buyers. Real estate professionals would visit the properties and walk around the property over a live video chat with their interested buyer.

But, we believe as states start reopen more so, more homebuyers may be wanting to see those properties in-person. They are willing to take proper steps to wear masks and definitely social distancing. Times are changing folks - and your true professionals are ready for you.

Cheri Sperling