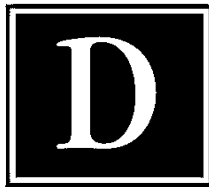


**WATERFORD HEIGHTS
SAN ANTONIO, TEXAS**



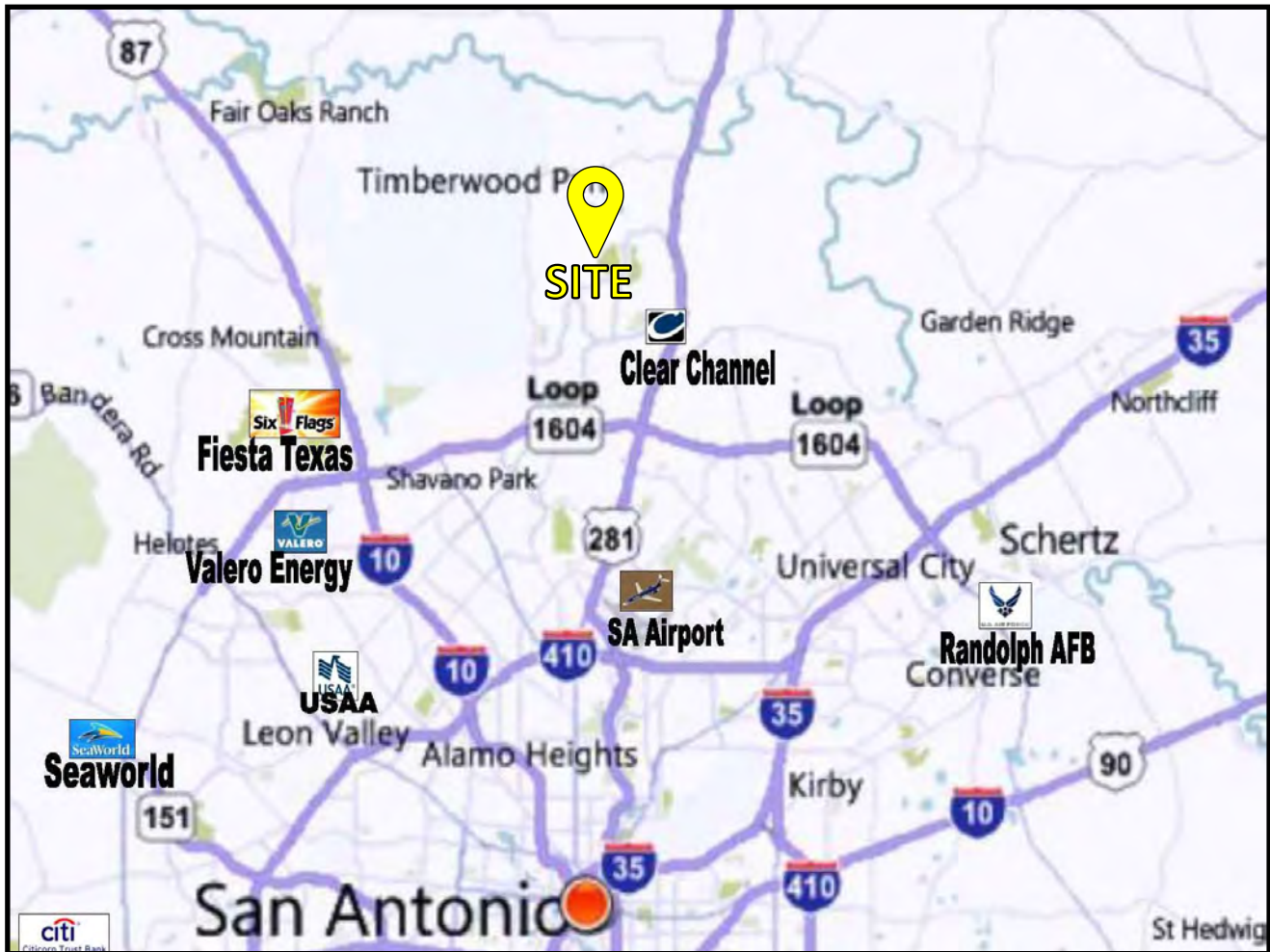
DRAKE COMMERCIAL GROUP

TRAVIS BAUER

4630 N LOOP 1604 W, SUITE 510
SAN ANTONIO, TEXAS 78249
T: 210.402.6363
F: 210.402.6767
www.drakecommercial.com

* The Information in this brochure has been obtained from various sources deemed reliable for presentation purposes only. This information is subject to errors and omissions. If interested in this property, each party should independently verify all information.

Waterford Heights



- Within the Master Planned Community of The Heights of Stone Oak – Gated Community
- HOA - \$330 quarterly
- Minimum Square Footage dwelling – 4500 SF
- Electric – City Public Service
- Water – Bexar Met
- Sewer – SAWS
- AT&T / Time Warner
- NEISD Schools – Reagan High School, Lopez Middle School, and Hardy Oak Elementary

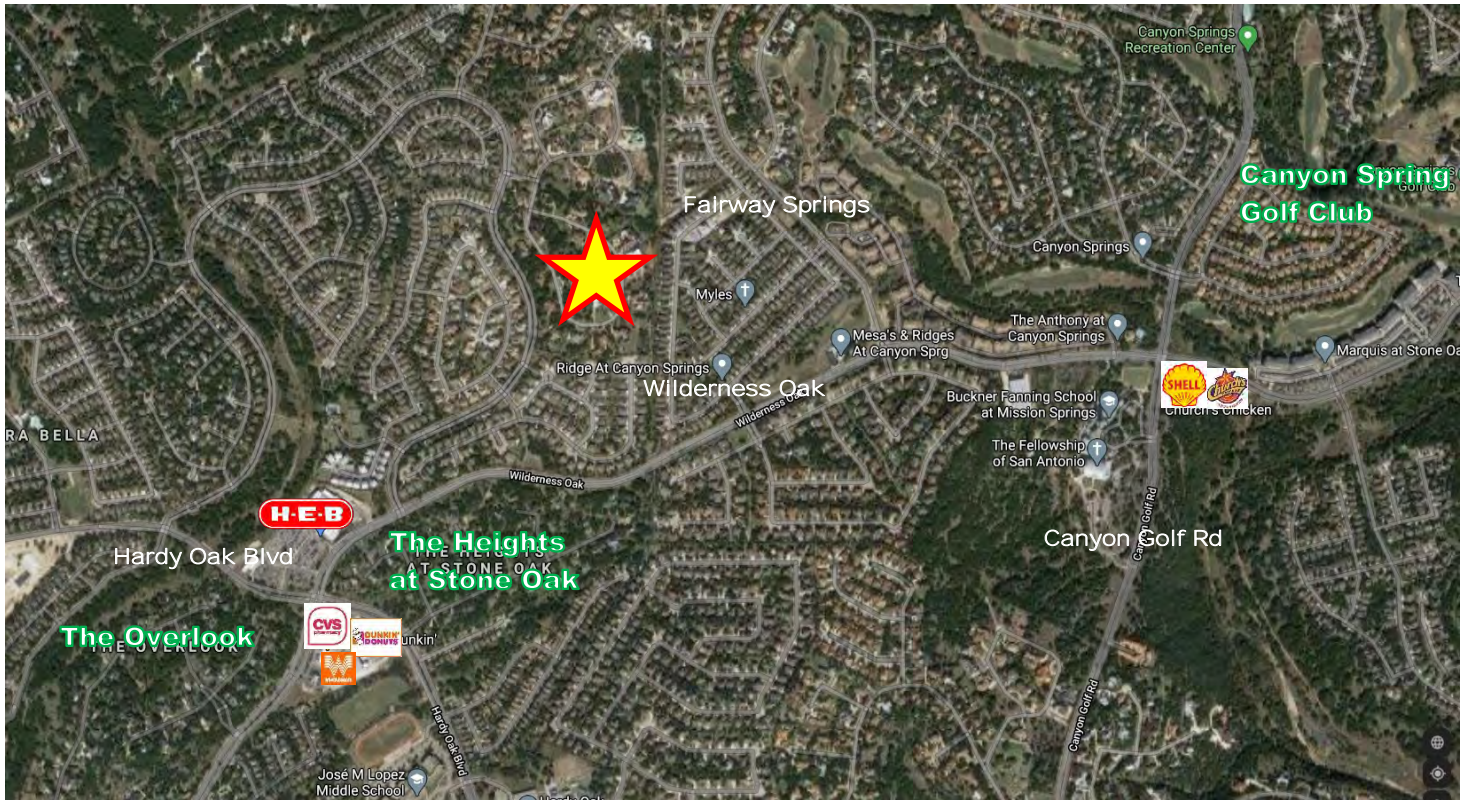


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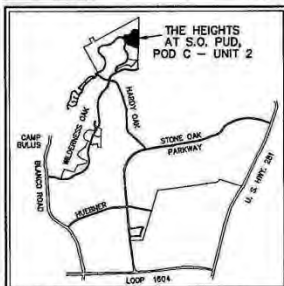
Waterford Heights



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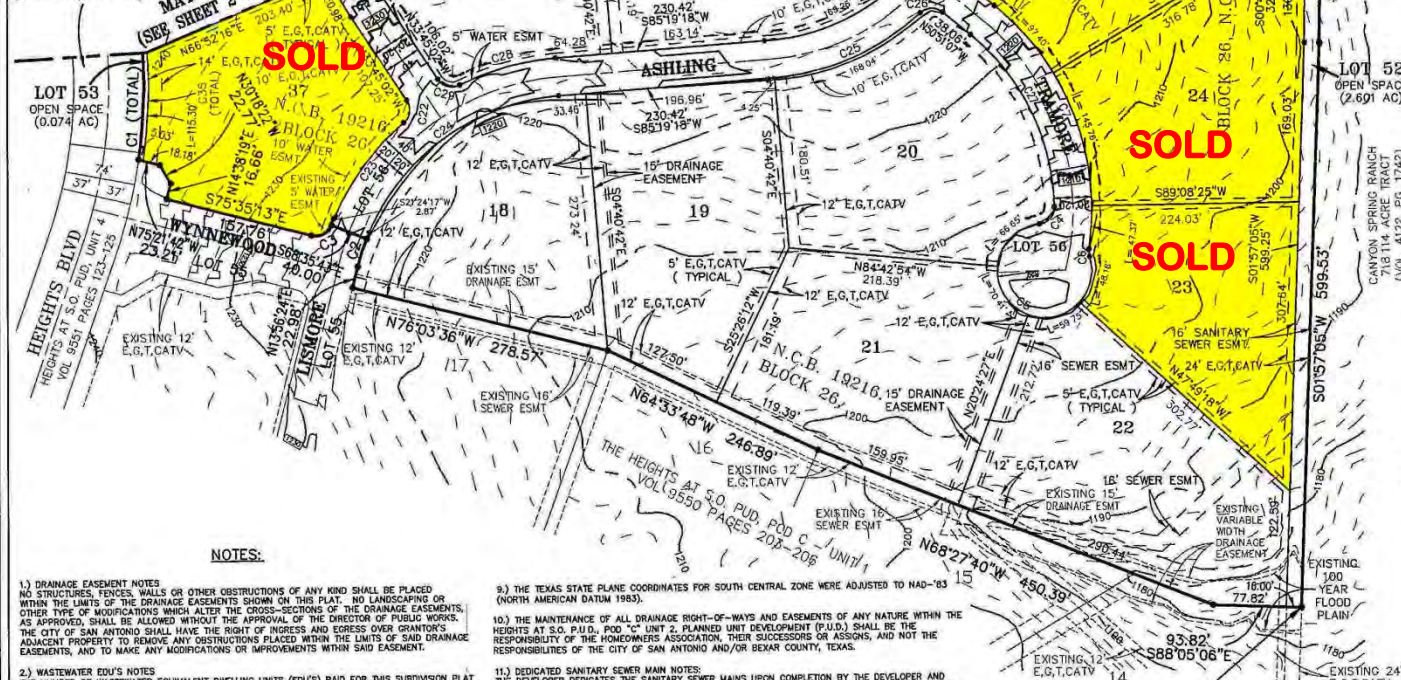


LOCATION MAP

NOTE:
THE LEGAL DESCRIPTION
FOR ALL THE LOTS WITHIN
THE HEIGHTS AT S.O. PUD,
POD C, UNIT 2 IS BLOCK
26, N.C.B. 19216.

SEE SHEET 1 of 3
FOR CURVE DATA

FUTURE
HEIGHTS LOOP
UNIT 5
UNPLATTED
742.668 AC.
(VOL. 4180/PG. 1433)



NOTES:

- 1.) DRAINAGE EASEMENT NOTES:
NO STRUCTURES, FENCES, WALLS OR OTHER OBSTRUCTIONS OF ANY KIND SHALL BE PLACED WITHIN THE LIMITS OF THE DRAINAGE EASEMENTS SHOWN ON THIS PLAT. NO LANDSCAPING OR OTHER TYPE OF MODIFICATIONS WHICH ALTER THE CROSS-SECTIONS OF THE DRAINAGE EASEMENTS, AS APPROVED, SHALL BE ALLOWED WITHOUT THE APPROVAL OF THE DIRECTOR OF PUBLIC WORKS. THE CITY OF SAN ANTONIO SHALL HAVE THE RIGHT OF INGRESS AND EGRESS OVER GRANTOR'S ADJACENT PROPERTY TO REMOVE ANY OBSTRUCTIONS PLACED WITHIN THE LIMITS OF SAID DRAINAGE EASEMENTS, AND TO MAKE ANY MODIFICATIONS OR IMPROVEMENTS WITHIN SAID EASEMENT.
- 2.) WASTEWATER EDU'S NOTES:
THE NUMBER OF WASTEWATER EQUIVALENT DWELLING UNITS (EDU'S) PAID FOR THIS SUBDIVISION PLAT ARE KEPT ON FILE AT THE SAN ANTONIO WATER SYSTEM UNDER THE PLAT NUMBER ISSUED BY THE DEVELOPMENT SERVICES DEPARTMENT.
- 3.) 1/2" IRON RODS SET AT ALL LOT CORNERS.
- 4.) THIS SUBDIVISION IS WITHIN THE EDWARDS AQUIFER RECHARGE ZONE. DEVELOPMENT WITHIN THIS SUBDIVISION IS SUBJECT TO CHAPTER 34, ARTICLE V, DIVISION 8 OF THE SAN ANTONIO CITY CODE, ENTITLED "AQUIFER RECHARGE ZONE AND WATERSHED PROTECTION," OR LATEST REVISIONS THEREOF. NO PERSON SHALL COMMENCE THE CONSTRUCTION OF ANY REGULATED ACTIVITY UNTIL AN EDWARDS AQUIFER PROTECTION PLAN ("WATER POLLUTION ABATEMENT PLAN" OR "WAP") OR MODIFICATION TO AN APPROVED PLAN AS REQUIRED BY 30 TAG SECTION 213.5 OF THE TEXAS WATER CODE, OR LATEST REVISION THEREOF, HAS BEEN FILED WITH THE APPROPRIATE REGIONAL TRISOC OFFICE, AND THE APPLICATION HAS BEEN APPROVED BY THE EXECUTIVE DIRECTOR OF THE TRISOC.
- 5.) E.G.T.CATV = ELECTRIC, GAS, TELEPHONE, AND CABLE TELEVISION EASEMENT.
- 6.) THIS PLAT IS PARTICIPATING IN THE REGIONAL STORMWATER MANAGEMENT FOR A USABLE AREA OF 37.512 ACRES.
- 7.) LOT 56, BLOCK 26, N.C.B. 19216 IS A PRIVATE STREET, GAS, ELECTRIC, TELEPHONE, CATV, DRAINAGE, WATER AND SANITARY SEWER EASEMENT FOR THE INSTALLATION AND MAINTENANCE OF THESE UTILITIES. ALL PRIVATE STREETS ARE ALSO POSTAL EASEMENTS.
- 8.) LOTS 52 & 53, BLOCK 26, N.C.B. 19216 ARE OPEN SPACE, VARIABLE WIDTH GAS, ELECTRIC, TELEPHONE, CATV, DRAINAGE, WATER AND SANITARY SEWER EASEMENT FOR THE INSTALLATION AND MAINTENANCE OF THESE UTILITIES.

- 9.) THE TEXAS STATE PLANE COORDINATES FOR SOUTH CENTRAL ZONE WERE ADJUSTED TO NAD-83 (NORTH AMERICAN DATUM 1983).
 - 10.) THE MAINTENANCE OF ALL DRAINAGE RIGHT-OF-WAYS AND EASEMENTS OF ANY NATURE WITHIN THE HEIGHTS AT S.O. PUD, POD "C" UNIT 2, PLANNED UNIT DEVELOPMENT (P.U.D.) SHALL BE THE RESPONSIBILITY OF THE HOMEOWNERS ASSOCIATION, THEIR SUCCESSORS OR ASSIGNS, AND NOT THE RESPONSIBILITIES OF THE CITY OF SAN ANTONIO AND/OR BEXAR COUNTY, TEXAS.
 - 11.) DEDICATED SANITARY SEWER MAIN NOTES:
THE DEVELOPER DEDICATES THE SANITARY SEWER MAINS UPON COMPLETION BY THE DEVELOPER AND ACCEPTANCE BY THE SAN ANTONIO WATER SYSTEM. THE SAN ANTONIO WATER SYSTEM WILL OWN AND MAINTAIN SAID SANITARY SEWER MAINS WHICH ARE LOCATED WITHIN THIS PARTICULAR SUBDIVISION PLAT.
 - 12.) FINISHED FLOOR ELEVATIONS MUST BE A MINIMUM OF 8 INCHES ABOVE FINISHED ADJACENT GRADE.
 - 13.) 20' MINIMUM BUILDING SETBACK WHEN GARAGE FACES STREET.
- BASIS OF BEARING: EAST BOUNDARY LINE OF 742.668 AC. TRACT (4180/1433).

HALENBERGER ENGINEERING, L.C.

CONSULTING
ENGINEERS &
SURVEYORS
PHONE (210) 349-6571
FAX (210) 349-1549
www.halenberger-engineering.com
806 E. RAMSEY
SAN ANTONIO, TEXAS 78216

DATE: AUGUST 7, 2001 JOB NO. 102 SHEET NO: 2 OF 3

THIS PLAT INCLUDES AMENDMENTS APPROVED BY THE DIRECTOR OF PLANNING.
DIRECTOR OF PLANNING

SCALE: 1"=100'

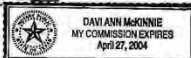


STATE OF TEXAS
COUNTY OF BEXAR

I HEREBY CERTIFY THAT PROPER ENGINEERING CONSIDERATION HAS BEEN GIVEN THIS PLAT TO THE MATTERS OF STREETS, LOTS AND DRAINAGE LAYOUT. TO THE BEST OF MY KNOWLEDGE THIS PLAT CONFORMS TO ALL REQUIREMENTS OF THE UNIFIED DEVELOPMENT CODE, EXCEPT FOR THOSE VARIANCES GRANTED BY THE SAN ANTONIO PLANNING COMMISSION.

Charles R. Halenberger
REGISTERED PROFESSIONAL ENGINEER

SWORN TO AND SUBSCRIBED BEFORE ME THIS 28th DAY OF December 2001



Danni Ann McKinnis
NOTARY PUBLIC, IN AND FOR THE STATE OF TEXAS

STATE OF TEXAS
COUNTY OF BEXAR

THE OWNER OF THE LAND SHOWN ON THIS PLAT, IN PERSON OR THROUGH A DULY AUTHORIZED AGENT, DEDICATES TO THE USE OF THE PUBLIC FOREVER ALL STREETS, ALLEYS, PARKS, WATER COURSES, DRAINS, EASEMENTS AND PUBLIC PLACES THEREON SHOWN FOR THE PURPOSE AND CONSIDERATION THEREIN EXPRESSED.

Robert W. Isakson
DULY AUTHORIZED AGENT

STATE OF TEXAS
COUNTY OF BEXAR

BEFORE ME, THE UNDERSIGNED AUTHORITY ON THIS DAY PERSONALLY APPEARED ROBERT W. ISAKSON, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATIONS THEREIN EXPRESSED AND IN THE CAPACITY THEREIN STATED, GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 28th DAY OF December 2001.



Danni Ann McKinnis
NOTARY PUBLIC, IN AND FOR THE STATE OF TEXAS

SUBDIVISION PLAT OF THE HEIGHTS AT S.O. PUD, POD C UNIT 2

BEING 40.426 ACRES AND BEING 24'X40' (0.022 AC.) ELECTRIC, GAS, TELEPHONE & CABLE TV EASEMENT; OUT OF A 517.105 ACRE TRACT SITUATED IN THE ADAM BEATY & MOULTON SURVEY NO. 5, ABSTRACT 38, COUNTY BLOCK 4930, BEXAR COUNTY, TEXAS; CONSISTING OF (34.623 ACRES) ESTABLISHING LOTS 16-37, 46-53, BLOCK 26, N.C.B. 19216, SAN ANTONIO, BEXAR COUNTY, TEXAS.

The City of San Antonio as a part of its electric and gas system (City Public Service Board) is hereby dedicating the easements and Right-of-Way for electric and gas distribution and service facilities in the areas designated on this plat as "Electric Easement," "Gas Easement," "Anchor Easement," "Service Easement," "Overhang Easement," "Utility Easement," and "Transformer Easement" for the purpose of installing, constructing, reconstructing, maintaining, removing, inspecting, patrolling, and erecting poles, hanging or burying wires, cables, conduits, pipelines or transformers, each with its necessary appurtenances. Together with the right of ingress and egress over Grantor's adjacent land, the right to relocate said facilities within said easement and Right-of-Way areas, and the right to remove from said lands all trees or parts thereof, of other obstructions which endanger, or may interfere with the efficiency of said lines or appurtenances thereto. It is agreed and understood that no buildings, concrete slabs, or walls be placed within said easement areas.

Any CPS monetary loss resulting from modifications required of CPS equipment, located within said easement due to grade changes or ground elevation alterations shall be charged to the person or persons deemed responsible for said grade changes. This plat does not amend, alter, release or otherwise affect any existing electric, gas, water, sewer, drainage, telephone, cable easements or any other easements for utilities unless the changes to such easements are described below.

Note: Concrete driveway approaches are allowed within the five (5) foot wide electric and gas easements when Lots are served only by rear lot underground electric and gas facilities.

Roof overhangs are allowed within five (5) foot wide electric and gas easements when only underground electric and gas facilities are proposed or existing within those five (5) foot wide easements.

THIS PLAT OF THE HEIGHTS AT S.O. PUD, POD C - UNIT 2 HAS BEEN SUBMITTED TO AND CONSIDERED BY THE PLANNING COMMISSION OF THE CITY OF SAN ANTONIO, TEXAS AND IS HEREBY APPROVED BY SUCH COMMISSION.

DATED THIS 23rd DAY OF January 2002

BY: *John A. Shaw*
CHAIRMAN

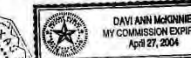
BY: *John A. Shaw*
SECRETARY

STATE OF TEXAS
COUNTY OF BEXAR

I HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT AND WAS PREPARED FROM AN ACTUAL SURVEY OF THE PROPERTY MADE ON THE GROUND UNDER MY SUPERVISION.

Jack C. Evans
REGISTERED PROFESSIONAL LAND SURVEYOR

SWORN TO AND SUBSCRIBED BEFORE ME THIS 28th DAY OF December 2001



Danni Ann McKinnis
NOTARY PUBLIC, IN AND FOR THE STATE OF TEXAS

STATE OF TEXAS
COUNTY OF BEXAR

I, GERRY RICKHOFF, COUNTY CLERK OF BEXAR COUNTY, DO HEREBY CERTIFY THAT THIS PLAT WAS FILED FOR RECORD IN MY OFFICE ON THE 31st DAY OF December, A.D. 2001, AT 9:44 A.M. AND DULY RECORDED IN THE 31st DAY OF December, A.D. 2001, AT 10:21 A.M. IN THE DEED AND PLAT RECORDS OF BEXAR COUNTY, BOOK VOLUME 7558, ON PAGE 21, IN TESTIMONY WHEREOF, WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE, THIS 31st DAY OF December, A.D. 2001.

COUNTY CLERK, BEXAR COUNTY, TEXAS.
BY: *Gerry Rickhoff*
DEPUTY

FILE: 102PLT2.DWG



WATERFORD PHASE II SITE PLAN

N.T.S.

WATERFORD HEIGHTS

PHASE I

<u>BLOCK 26</u>	<u>ADDRESS</u>	<u>ACRES</u>	<u>PRICE</u>
10	215 Lismore	1.30 +/-	SOLD
12	227 Lismore	1.28 +/-	SOLD
13	233 Lismore	1.23 +/-	SOLD
43	226 Lismore	1.13 +/-	SOLD

PHASE II

<u>BLOCK 26</u>	<u>ADDRESS</u>	<u>ACRES</u>	<u>PRICE</u>
18	315 Ashling	1.13 +/-	SOLD
19	309 Ashling	1.32 +/-	SOLD
20	303 Ashling	1.36 +/-	SOLD
21	44 Tramore	1.36 +/-	SOLD
22	45 Tramore	1.54 +/-	SOLD
23	39 Tramore	1.06 +/-	SOLD
24	33 Tramore	1.24 +/-	SOLD
25	221 Ashling	1.46 +/-	SOLD
26	215 Ashling	1.38 +/-	SOLD
27	203 Ashling	1.72 +/-	SOLD
28	24 Glandore	1.56 +/-	SOLD



Drake Commercial Group

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For more information contact
DEBORAH BAUER deborah@drakecommercial.com
TRAVIS BAUER travis@drakecommercial.com

WATERFORD HEIGHTS

PHASE II

<u>BLOCK 26</u>	<u>ADDRESS</u>	<u>ACRES</u>	<u>PRICE</u>
34	121 Ashling	1.59 +/-	SOLD
35	115 Ashling	1.45 +/-	SOLD
36	109 Ashling	1.04 +/-	SOLD
37	103 Ashling	1.77 +/-	SOLD
46	102 Ashling	1.18 +/-	SOLD
47	302 Ashling	1.38 +/-	SOLD
48	214 Ashling	1.19 +/-	SOLD
49	202 Ashling	1.13 +/-	SOLD
50	132 Ashling	1.15 +/-	SOLD
51	114 Ashling	1.06 +/-	SOLD



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DEMOGRAPHICS

Radius	<u>2 Mile</u>	<u>5 Mile</u>	<u>10 Mile</u>
Population			
2010 Population	27,809	91,483	331,788
2020 Population	30,188	113,158	410,103
2025 Population Projection	31,809	121,370	441,176
Annual Growth 2010-2020	0.9%	2.4%	2.4%
Annual Growth 2020-2025	1.1%	1.5%	1.5%

Households			
2010 Households	2,283	10,167	88,554
2020 Households	9,793	39,226	159,693
2025 Household Projection	10,275	41,946	171,075
Annual Growth 2010-2020	0.3%	1.8%	1.8%
Annual Growth 2020-2025	1.0%	1.4%	1.4%
Owner Occupied	8,194	28,452	100,382
Renter Occupied	1,599	10,774	59,311

Household Income			
Avg Household Income	\$138,079	\$126,246	\$103,233
Median Household Income	\$116,341	\$103,434	\$78,354

Source: CoStar 2020



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Traffic Count Report

Waterford Heights

Wilderness Oak, San Antonio, TX 78260

Building Type: **Land**

Class: -

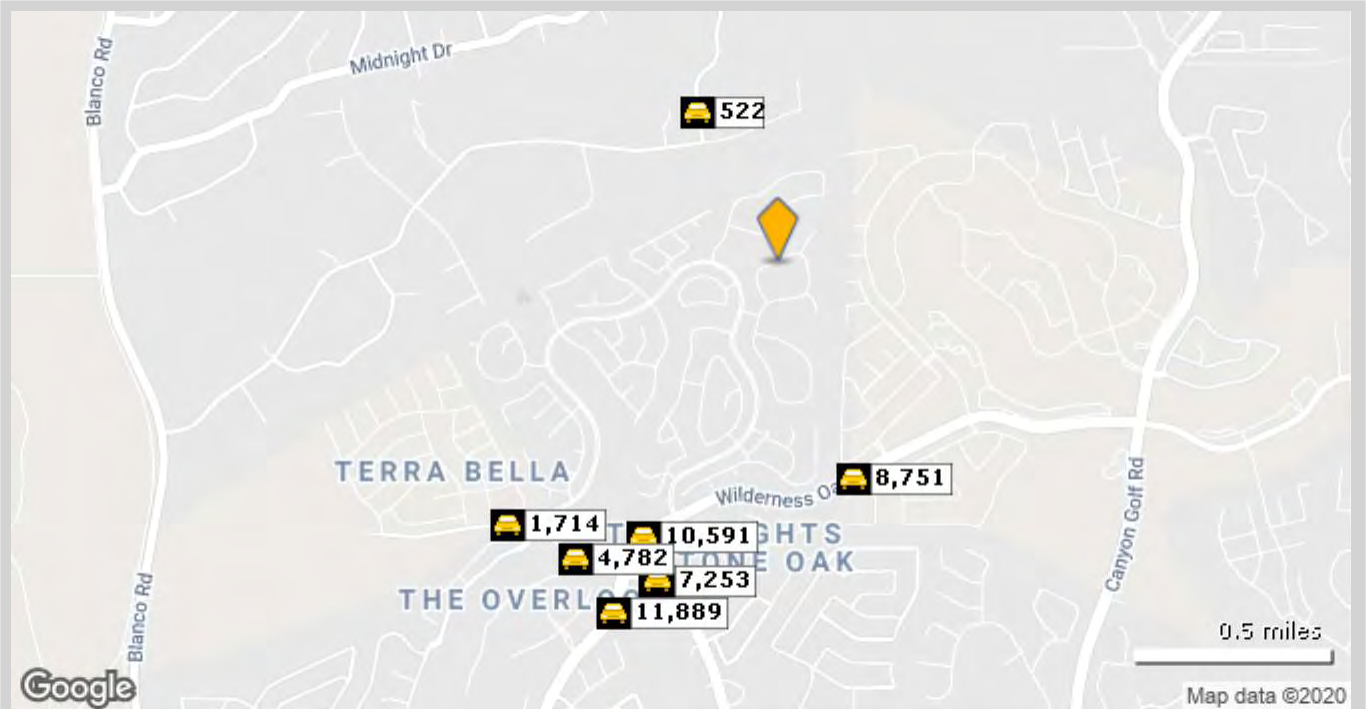
RBA: -

Typical Floor: -

Total Available: **0 SF**

% Leased: **0%**

Rent/SF/Yr: -



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	Deer Cross Ln	W Oak Estates Dr	0.08 S	2018	522	MPSI	.45
2	Wilderness Oak	Hot Springs	0.09 NE	2018	8,589	MPSI	.58
3	Wilderness Oak	Hot Springs	0.09 NE	2013	8,751	ADT	.58
4	Wilderness Oak	Heights Blvd	0.09 NE	2020	11,223	MPSI	.77
5	Wilderness Oak	Heights Blvd	0.09 NE	2018	10,591	MPSI	.77
6	Hardy Oak Blvd	Wilderness Oak	0.06 W	2018	8,261	MPSI	.87
7	Hardy Oak Blvd	Wilderness Oak	0.06 W	2020	7,253	MPSI	.87
8	Hardy Oak Blvd	Wilderness Oak	0.13 E	2020	4,782	MPSI	.91
9	Hardy Oak Blvd	Artisan Gate	0.11 W	2020	1,714	MPSI	.96
10	Wilderness Oak	Hardy Oak Blvd	0.10 N	2020	11,889	MPSI	.98



Drake Commercial Group
Travis Bauer- 210-402-6363 Travis@drakecommercial.com
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10/1/2020

Waterford Heights

RESIDENTIAL REAL ESTATE

Home prices are rising, foreclosures make descent

BY TRICIA LYNN SILVA
tsilva@bizjournals.com
(210) 477-0849 | @trishlynnSABJ

The numbers in San Antonio's housing market are moving in the right direction, according to a couple of new reports by Irvine, Calif.-based CoreLogic.

Home prices in the San Antonio/New Braunfels metropolitan area, for example, were up 8.2 percent over the 12 months ended Feb. 28, 2014, according to CoreLogic's latest Home Price Index (HPI).

Foreclosure rates, meanwhile, continued to go down in the San Antonio/New Braunfels area. As of January 2014, 0.83 percent of all outstanding mortgages in the San Antonio/New Braunfels metro area were in some stage of the foreclosure process — down from the 1.12 percent of outstanding mortgages that were in foreclosure as of January 2013, CoreLogic reports.

The latest report also shows that as of January 2014, 3.78 percent of all mortgages in the San Antonio/New Braunfels metro were 90 days or more delinquent — down from the 4.17 percent of mortgages that were delinquent as of January 2014.

Since January 2011, the local housing market's foreclosure rate has gone from 1.37 percent to the current, much-improved rate of 0.83 percent, CoreLogic reports.



Greystone Estates, 1610 Greystone Ridge, sold for \$1.39 million

COURTESY OF KELLER WILLIAMS LUXURY

Bucking trends

Meanwhile, San Antonio's housing market is bucking a national trend once again.

The latest trend involves institutional investors — a group of residential buyers that became very active in the aftermath of the housing-market crash.

Nationally, the share of institutional owners declined between February 2013 and February 2014, according to the latest U.S. Residential and Foreclosure Sales Report by Irvine, Calif.-based RealtyTrac.

As of Feb. 28, 2014, institutional investors accounted for 5.9 percent of all home sales in the U.S. A year ago, these investors accounted for 7.2 percent of the country's housing sector.

But in San Antonio, the numbers went up.

Institutional investors accounted for 8.3 percent of all residential purchases in the Alamo City this past February — up from 4.6 percent last February.

Why the increase?

Some statistics from the report helped shed some light on the local trend. RealtyTrac states that over the 12 months ended February 28, 2014, 81 percent of all institutional investor purchases were for properties priced at \$200,000 or lower.

In San Antonio, a healthy chunk of housing supply meets this pricing threshold. In its February Housing

CONTINUED ON PAGE 4B

► SAN ANTONIO HOUSING

\$204,110

The average price for a single-family home

4.2

Months of supply based on the current annual closings rate

Source: San Antonio Board of Realtors, February 2014 Housing Market Report

8,358

Number of housing starts in 2013, an increase of 3.3% over 2012's 8,089

8,150

Number of new home closings, an increase of 9.7% over 2012's 7,430

4,399

Total homes in inventory (models, finished vacant and under construction) at the end of 4Q13

17,629

Vacant developed lots in the San Antonio market in the fourth quarter of 2013, 25.3 months supply of lots, based on the current annual starts rate

Source: San Antonio office of Metrostudy, year-end 2013 report

CONTINUED FROM PAGE 3B

Market Report, the San Antonio Board of Realtors states that 62.5 percent of the homes sold this past February were priced under \$200,000. Another 33.8 percent of the homes were priced between 200,000 and \$500,000.

The high life

San Antonio may boast an affordable housing market, but it still has plenty to offer those looking for a high-luxury lifestyle.

Over the first nine months of 2013, a total of 86 luxury homes were sold in the greater San Antonio area, according to the 2014 edition of the Texas Luxury Homes Sales Report by the Texas Association of Realtors (TAR).

At the end of October 2013, there were 259 luxury homes up for sale in San Antonio — which equates to three percent of the active listings in the local housing market.

"Data from the Texas Luxury Home Sales Report shows that million-dollar homes are playing an increasingly important role in the Texas housing market," says TAR Chairman Dan Hatfield. "The housing slump is behind us."

Tricia Lynn Silva is a reporter for the San Antonio Business Journal. Contact her at 210-477-0849 or email her at tsilva@bizjournals.com.



The Dominion, 11 Paseo Valencio, price not disclosed

COURTESY OF KELLER WILLIAMS LUXURY



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Homebuilders smash sales records as buyers return with pent-up demand

Jun 25, 2020, 11:23am CDT

Like most other industries, the region's homebuilders faced a March of uncertainty as to when — if ever — the market for new homes would resume the strong place it was on as the year started, when inventory was low and sellers had the advantage.

It was around the second or third week of March, as schools moved to virtual classes and wearing face masks became the norm, when Bart Swider, president of the San Antonio market for Chesmar Homes, saw demand come to a screeching halt.

"Starting that week, we had virtually no sales," Swider said.

And for almost a month, the local Chesmar team sold maybe two homes each week, he said.

Jack Inselmann, regional director for market data firm Metrostudy in San Antonio, has tracked the local homebuilding market for several decades. He said that overall, sales didn't drop completely to zero. Builders were still hopeful of a recovery.

Near the end of April and going into May, things quickly ramped up for homebuilders. Perry Homes — the region's largest builder, according to Business Journal research — is led locally by Chris Little, president for the company in San Antonio and Austin. He said the company saw an incredible show of pent-up demand from buyers, pushing the company's expectations for growth in 2020 back to what they were prior to the global health crisis.

"We've seen some pretty, pretty incredible pent-up demand starting in May," Little said. "I do expect, for May and June, the sales and [construction] starts will be above where we were last



GETTY IMAGES

After a period where nobody was certain what the market for new homes would look like this summer, the region's builders are experiencing an explosion of pent-up demand.

year.”

At Chesmar Homes, which ranks as the region’s second-largest residential builder, buyers returned in record numbers.

“We had the best month we’ve ever had in the month of May, from a sales standpoint,” Swider said.

The same unexpected story is echoing across the industry. Inselmann said that builders reported in surveys in early May that they expected to achieve 80% of the sales they had projected for the month. Now, some builders are on pace to hit 100% of what they initially budgeted for the entire year.

“To have that kind of activity on the sales side tells me it’s going to be a very busy summer,” Inselmann said. “There’s a good chance, at the very least, that we do what we did last year.”

While industry leaders attribute the rapid resurgence to multiple factors, there is seemingly unanimous consensus that buyers have been waiting to take advantage of low interest rates that remain available. And in such an environment, people may be able to afford a new home who otherwise couldn't. Swider said that for many more people, their interest in new homes is spurred by health concerns related to moving into someone else’s former home.

Regardless of the reasons, the market is more easily predictable and looks promising, but there is skepticism about what will happen later in the year.

“Information is changing very rapidly,” Little said. “We’re trying to consume and absorb the changing environment daily to make the best business decisions for our company, our employees and our customers.”

Dan Nielsen, division president of the Rio Grande division of Hakes Brothers, plans to expand into San Antonio and break ground on its first local development in early July. Even with the uncertain environment, he looks forward to entering the market.

“We’re cautiously optimistic,” Nielsen said. “The market looks like it’s doing phenomenal.”

Across the country, homebuilders are seeing similar trends, with single-family permits showing an 11.9% gain in May.

“We are seeing many positive economic indicators that point to a recovery, including low interest rates, rising demand and an increase in mortgage applications,” [National Association](#)

of Home Builders Chairman [Dean Mon](#) said in a June 17 report. “Single-family and multifamily housing production are on an upward path while overall permits, which are a harbinger of future building activity, posted a double-digit gain.”



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date