



SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO HOME SALES REMAIN AT RECORD HIGHS

The San Antonio Housing Market:

1. Year-to-date sales volume for single-family homes in the San Antonio-New Braunfels MSA rose **3.83%** in November 2019 from 2,401 to 2,493.
2. Total homes sold reached 31,467 closed listings in November and dollar volume rose from \$620.11 million to **\$665.45 million**.
3. The average sales price for single-family homes rose **3.35%** year-over-year from \$258,272 to \$266,926 while the average price per square foot also increased from \$120.19 to \$125.97.
4. The median price rose **2.22%** year-over-year for single family homes from \$225,000 to \$230,000 in November. The median price per square foot subsequently rose from \$115.44 to \$121.24.
5. Monthly inventory for single-family homes rose to 3.6 months in November 2019 up from 3.3 months' supply a year earlier. Days to sell did not change from November 2018.
6. Of the homes sold in November, **58%** were priced between \$200,000 and \$500,000 while 5.47% made up the luxury (over \$500,000) market. The remaining 35.83% were priced under \$200,000.
7. "San Antonio and the surrounding area remain competitive for home buyers and sellers as we

move into the new year. November reported over 10,000 active listings on the market, with over 3,000 new listings added to the market in November," said Grant Lopez, SABOR's 2019 Chairman of the Board. "This means there is a variety of options for those interested in buying or selling, so consult a REALTOR® to discuss your options."

The San Antonio Economy:

1. The unemployment rate in the San Antonio-New Braunfels MSA decreased to **2.9%** in November 2019, down from 3.10% a year prior.
2. According to the latest figures published by the Texas Workforce Commission, the San Antonio-New Braunfels MSA saw jobs increase from 1,066,200 to 1,102,200. This marks a **3.38%** year-over-year increase compared with November 2018 and a net increase of 36,000 new jobs.
3. Over the past five years, the job growth rate has increased at an average annual rate of 2.90%.
4. The San Antonio Business-Cycle Index—a broad measure of economic activity in the metro—expanded at an annualized 5.5% pace in November, well above the long-term average of 3.5%, the fastest since April 2014 and nearly double its long-term trend of **2.9%**. Lower unemployment rates, continued job growth and recent strength in the index indicates continued expansion in the San Antonio economy.