

APRIL 2022

SAN ANTONIO REAL ESTATE MARKET UPDATE

AVERAGE DAYS SPENT ON THE MARKET DECREASES WHILE SINGLE-FAMILY HOME PRICES INCREASE WITHIN THE SAN ANTONIO MSA.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased by 8% year-over-year from 15,949 new home closings to 17,187 in February 2022, measured on a trailing 12-months.

New Home Sales Price - The median sales price of new houses sold in February 2022 was \$329,800, an increase of 19.8% year-over-year.

Existing Single-Family Homes - The San Antonio Board of Realtors (SABOR) reports that sales in the San Antonio-New Braunfels MSA totaled 3,522 homes in March 2022, an increase of 1% year-over-year. March closed with 3,782 new listings and 3,432 pending sales.

Existing Single-Family Homes - Average prices for existing single-family homes in the San Antonio MSA rose 19% to \$374,168 while the median price increased 22% to \$326,500 in March 2022.

The SABOR reports: "As we close the first quarter of the year, we are seeing a gradual increase in new listings, active listings, and pending sales for the month," said Tracie Hasslocher, SABOR's 2022 Chairman of the Board. "Homes were on the market for 34 days, compared to 45 last year. The average and median prices of homes are also seeing an increase from what we saw this time last year."

Homes spent a 34 days average on the market before selling in March 2022. Price per square foot also increased to \$183, a 24% increase from March 2021, and months' inventory finished at 1.1 months.

The San Antonio Economy:

The unemployment rate in the San Antonio MSA decreased year-over-year from 6.0%, to 3.5% in March 2022. According to the Texas Workforce Commission (TWC), San Antonio's nonfarm payroll jobs totaled 1,094,100 in March 2022.

The TWC reported that sectors posting the highest year-over-year gains in March 2022 were "Other Services" with a 14.8% increase, followed by Leisure and Hospitality with a 14.7% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (FEBRUARY 2022)	20,828 (1.0% < 2021)	17,187 (8.0% > 2021)	33,155 (11.0% > 2021)
NEW HOME MEDIAN SALES PRICE (FEBRUARY 2022)	\$410,400 (27.1% > 2021)	\$329,800 (19.8% > 2021)	\$395,800 (15.1% > 2021)
EXISTING HOME TOTAL SALES (MARCH 2022)	3,302 (5.9% < 2021)	3,522 (1.0% > 2021)	8,200 (1.03% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (MARCH 2022)	\$521,100 (22.6% > 2021)	\$326,500 (22% > 2021)	\$399,905 (22.92% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (MARCH 2022)	0.5 MONTHS	1.1 MONTHS	0.7 MONTHS
UNEMPLOYMENT RATE (MARCH 2022)	2.7% (2.1% < 2021)	3.5% (2.5% < 2021)	3.4% (2.5% < 2021)