

JUNE 2022

AUSTIN REAL ESTATE MARKET UPDATE

HOME CLOSINGS REMAIN HIGH AS AUSTIN MSA INVENTORY GROWS IN MAY 2022.

The Austin - Round Rock Housing Market:

New Home Sales - John Burns Real Estate Consulting Group reported that sales of new single-family housing decreased by 8.0% year-over-year from 21,856 new home closings in April 2021 to 20,113 in April 2022.

New Home Sales Price - The median sales price of new houses sold in April 2022 was \$418,000, an increase of 25.3% year-over-year.

Existing Single-Family Home Sales - The Austin Board of Realtors (ABoR) reports that existing single-family home sales volume decreased by 6.7% year-over-year to 3,633 home sales in May 2022.

Existing Single-Family Homes Price - On average, existing single-family homes spent 15 days on the market in May 2022, one day less than May 2021. The Austin-Round Rock MSA ended May 2022 with 1.2 months of housing inventory.

In May 2022 the median sales price for existing single-family homes was \$550,000, up 19.6% year-over-year. This is a new all time record set in April 2022, and May maintained the same number.

“The strength of our evolving housing market remains a very important part of Austin’s economy,” Cord Shiflet, 2022 ABoR president, said. “The increase in inventory that we’re seeing is helpful for buyers who have had a hard time finding a home these past two years.”

The Austin Economy:

In May 2022 the unemployment rate in the Austin-Round Rock MSA was 2.7%, a decrease year-over-year by 1.4%.

According to the Texas Workforce Commission, Austin’s nonfarm payroll jobs total as of May 2022 was 1,230,400, a 6.7% increase from a year prior. In May 2022, the Leisure and Hospitality sector led the way with a 15.1% increase year-over-year, followed by Information Services with an 11.3% increase.

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SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO MSA SEES INCREASES IN MEDIAN AND AVERAGE SINGLE-FAMILY HOME PRICES.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased by 1.0% year-over-year from 17,027 new home closings in April 2021 to 16,917 in April 2022.

New Home Sales Price - The median sales price of new houses sold in April 2022 was \$321,100, an increase of 12.5% year-over-year.

Existing Single-Family Homes Sales - The San Antonio Board of Realtors (SABoR) reports that sales in the San Antonio-New Braunfels MSA totaled 3,504 homes in May 2022, a decrease of 2.0% year-over-year. May closed with 4,621 new listings and 3,295 pending sales.

Existing Single-Family Homes Price - The average price for existing single-family homes in the San Antonio MSA rose 18.1% to \$399,370 while the median price increased 24.1% to \$347,530 in May 2022. Regarding months inventory, May saw an increase to 1.8, compared with 1.28 a year ago.

SABoR reports: "In the month of May, sales decreased slightly from a year ago," said Tracie Hasslocher, SABOR's 2022 Chairman of the Board. "The San Antonio area saw a 2.0% decrease in sales and a 20.0% percent increase in price per square foot. Closing the month, there were 4,621 new listings, 3,295 pending sales, and 6,029 active listings, which is an increase of 37 percent from May 2021."

The San Antonio Economy:

The unemployment rate in the San Antonio MSA decreased year-over-year from 5.1%, to 3.5% in May 2022. According to the Texas Workforce Commission (TWC), San Antonio's nonfarm payroll jobs totaled 1,104,200 in May 2022.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in May 2022 were Leisure and Hospitality with a 13.1% increase, followed by Other Services with a 12.4% increase.

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DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

DFW MSA SEES AN ACTIVE MAY MARKET WITH SINGLE-FAMILY HOME PRICES AND INVENTORY ON THE RISE.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased by 5.0% year-over-year in the DFW area from 31,436 new home closings to 33,031 in April of 2022.

New Home Sales Price - The median sales price of new houses sold in April 2022 was \$409,800, an increase of 14.6% year-over-year.

Existing Single-Family Homes Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume decreased 0.04% year-over-year from 9,112 to 9,108 transactions in May 2022. Year-to-date sales reached a total of 37,317 closed listings. Dollar volume rose from \$4.08 billion to \$4.9 billion.

Existing Single-Family Homes Price - The average price of an existing single-family home in the DFW MSA rose 20.0% year-over-year from \$447,888 to \$537,515. The average price per square foot subsequently rose from \$176.92 to \$221.02 in May of 2022.

The median price for existing single-family homes rose 22.6% year-over-year from \$356,000 to \$436,510 in May 2022. The median price per square foot also rose from \$165.09 to \$207.95. Inventory of single-family homes rose from 0.9 to 1.3 months' supply year-over-year, but days to sell declined from 56 to 53 days in May 2022.

The DFW-Arlington Economy:

According to the latest figures published by the Texas Workforce Commission, the total number of nonfarm jobs for the Dallas-Fort Worth - Arlington MSA came out to 4,097,400 in May 2022. This marks a 7.7% year-over-year increase compared to May 2021.

The unemployment rate in the DFW MSA decreased to 3.3% in May 2022 from 5.1% in May 2021.

The Leisure and Hospitality job sector saw the largest growth in May 2022 with a 17.0% year-over-year increase. In second place, the Other Services job sector grew 11.1% when compared to May 2021.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (APRIL 2022)	20,113 (8.0% < 2021)	16,917 (1.0% < 2021)	33,031 (5.0% > 2021)
NEW HOME MEDIAN SALES PRICE (APRIL 2022)	\$418,000 (25.3% > 2021)	\$321,100 (12.5% > 2021)	\$409,800 (14.6% > 2021)
EXISTING HOME TOTAL SALES (MAY 2022)	3,633 (6.7% < 2021)	3,504 (2.0% < 2021)	9,108 (0.04% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (MAY 2022)	\$550,000 (19.6% > 2021)	\$347,530 (24.1% > 2021)	\$436,510 (22.6% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (MAY 2022)	1.2 MONTHS	1.8 MONTHS	1.3 MONTHS
UNEMPLOYMENT RATE (MAY 2022)	2.7% (1.4% < 2021)	3.5% (1.6% < 2021)	3.3% (1.8% < 2021)