

**JULY 2022**

## **SAN ANTONIO REAL ESTATE MARKET UPDATE**

**STEADY INCREASES IN MEDIAN AND AVERAGE HOME PRICES KEEP  
THE SAN ANTONIO HOUSING MARKET STRONG IN JULY.**

### **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 3.0% year-over-year from 17,380 new home closings in May 2021 to 16,836 in May 2022.

New Home Sales Price - The median sales price of new houses sold in May 2022 was \$342,800, an increase of 18.8% year-over-year, while we also continue to see increases in price per square foot in the San Antonio MSA.

Existing Single-Family Home Sales - The San Antonio Board of Realtors (SABoR) reports that sales in the San Antonio-New Braunfels MSA totaled 3,672 homes in June 2022, a decrease of 9.0% year-over-year. June closed with 5,409 new listings and 2,950 pending sales.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA rose 18.3% to \$405,891 while the median price increased 20.2% to \$345,000 in June 2022. June's inventory came in at 2.1 months.

SABoR reports: "Although there is a slight decrease in sales, we continue to see an increase in median and average home prices in our area," said Tracie Hasslocher, SABOR's 2022 Chairman of the Board. "In June, there was an 18 percent increase in average home prices and a 20 percent increase in median prices compared to a year ago. The area also saw a 14 percent increase in price per square foot. 100.9 percent of homes sold for the list price and stayed on the market for an average of 29 days."

### **The San Antonio Economy:**

The unemployment rate in the San Antonio MSA decreased year-over-year from 5.8%, to 4.0% in June 2022. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,111,900 in June 2022.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in June 2022 were Other Services with a 14.2% increase, followed by Leisure and Hospitality with a 10.1% increase.

	AUSTIN	SAN ANTONIO	DFW
<b>NEW HOME TOTAL SALES</b> (MAY 2022)	<b>19,916</b> (9.0% < 2021)	<b>16,836</b> (3.0% < 2021)	<b>33,329</b> (4.0% > 2021)
<b>NEW HOME MEDIAN SALES PRICE</b> (MAY 2022)	<b>\$441,000</b> (33.8% > 2021)	<b>\$342,800</b> (18.8% > 2021)	<b>\$413,500</b> (14.6% > 2021)
<b>EXISTING HOME TOTAL SALES</b> (JUNE 2022)	<b>3,441</b> (20.3% < 2021)	<b>3,672</b> (9.0% < 2021)	<b>9,181</b> (7.6% < 2021)
<b>EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE</b> (JUNE 2022)	<b>\$537,475</b> (13.0% > 2021)	<b>\$345,000</b> (20.2% > 2021)	<b>\$435,000</b> (20.8% > 2021)
<b>EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY</b> (JUNE 2022)	<b>2.1</b> MONTHS	<b>2.1</b> MONTHS	<b>1.8</b> MONTHS
<b>UNEMPLOYMENT RATE</b> (JUNE 2022)	<b>3.1%</b> (1.4%<2021)	<b>4.0%</b> (5.8%<2021)	<b>3.8%</b> (1.9%<2021)