

SEPTEMBER 2022

## SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO MSA HOMES CONTINUE TO SELL FOR LIST PRICE, DESPITE A DECREASE IN NEW AND EXISTING SINGLE FAMILY HOME SALES.

### 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 4.0% year-over-year from 17,289 new home closings in July 2021 to 16,638 in July 2022.

New Home Sales Price - The median sales price of new houses sold in July 2022 was \$337,400, an increase of 14.6% year-over-year.

Existing Single-Family Home Sales - The San Antonio Board of Realtors (SABoR) reports that sales in the San Antonio MSA totaled 3,272 homes in August 2022, a decrease of 13.0% year-over-year. August closed with 4,598 new listings and 3,067 pending sales.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA rose 12.0% to \$391,457 while the median price increased 14.0% to \$339,200 in August 2022. August inventory came in at 2.6 months.

SABoR reports: "In August, 3,272 homes were sold in our area. Although it's a decrease of 13.0% from the same month in 2021, 98.8% of those listings sold for their list price," said Tracie Hasslocher, SABOR's 2022 Chairman of the Board. "The average number of days a home stayed on the market went up to 30, 6 more days than this time last year. 4,598 new listings, 9,570 active listings, and 3,067 pending sales were also reported in August."

### The San Antonio Economy:

The unemployment rate in the San Antonio MSA decreased year-over-year from 5.0%, to 3.8% in August 2022. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,111,100 in August 2022.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in August 2022 were Other Services with a 16.9% increase, followed by Leisure and Hospitality with a 9.2% increase.

	AUSTIN	SAN ANTONIO	DFW
<b>NEW HOME TOTAL SALES</b> (JULY 2022)	<b>19,894</b> (7.0% < 2021)	<b>16,638</b> (4.0% < 2021)	<b>33,752</b> (6.0% > 2021)
<b>NEW HOME MEDIAN SALES PRICE</b> (JULY 2022)	<b>\$450,800</b> (29.2% > 2021)	<b>\$337,400</b> (14.6% > 2021)	<b>\$431,600</b> (20.5% > 2021)
<b>EXISTING HOME TOTAL SALES</b> (AUGUST 2022)	<b>2,924</b> (23.0% < 2021)	<b>3,272</b> (13.0% < 2021)	<b>8,762</b> (9.63% < 2021)
<b>EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE</b> (AUGUST 2022)	<b>\$496,039</b> (5.5% > 2021)	<b>\$339,200</b> (14.0% > 2021)	<b>\$413,025</b> (14.73% > 2021)
<b>EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY</b> (AUGUST 2022)	<b>2.9</b> MONTHS	<b>2.6</b> MONTHS	<b>2.3</b> MONTHS
<b>UNEMPLOYMENT RATE</b> (AUGUST 2022)	<b>3.0%</b> (0.8% < 2021)	<b>3.8%</b> (1.2% < 2021)	<b>3.7%</b> (1.2% < 2021)