

OCTOBER 2022

SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO MSA SEES AN INCREASE IN HOME PRICES DESPITE
A SLOW RISE IN INVENTORY AND INTEREST RATES.

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 5.0% year-over-year from 17,436 new home closings in August 2021 to 16,623 in August 2022.

New Home Sales Price - The median sales price of new houses sold in August 2022 was \$339,500, an increase of 15.0% year-over-year.

Existing Single-Family Home Sales - The San Antonio Board of Realtors (SABoR) reports that sales in the San Antonio MSA totaled 3,242 homes in September 2022, a decrease of 10.2% year-over-year. September closed with 4,015 new listings and 2,415 pending sales.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA rose 12.0% to \$389,752 while the median price increased 14.0% to \$337,200 in September 2022. September inventory came in at 2.8 months.

"In total, 3,167 homes sold in September," said Tracie Hasslocher, SABOR's 2022 Chairman of the Board. "This is the sixth consecutive month where we see a decrease in sales, however 98.3 percent sold for their listing price. Closing the month of September, there were 4,097 new listings, 10,299 active listings and 2,405 pending sales."

The San Antonio Economy:

The unemployment rate in the San Antonio MSA decreased year-over-year from 4.7%, to 3.5% in September 2022. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,120,200 in September 2022.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in September 2022 were Other Services with a 19.9% increase, followed by Leisure and Hospitality with a 8.9% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (AUGUST 2022)	20,158 (6.0% < 2021)	16,623 (5.0% < 2021)	34,157 (8.0% > 2021)
NEW HOME MEDIAN SALES PRICE (AUGUST 2022)	\$452,900 (24.6% > 2021)	\$339,500 (15.0% > 2021)	\$435,200 (23.4% > 2021)
EXISTING HOME TOTAL SALES (SEPTEMBER 2022)	2,292 (18.5% < 2021)	3,242 (10.2% < 2021)	7,774 (16.4% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (SEPTEMBER 2022)	\$470,000 (5.6% > 2021)	\$337,200 (14.0% > 2021)	\$401,754 (12.4% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (SEPTEMBER 2022)	3.1 MONTHS	2.8 MONTHS	2.4 MONTHS
UNEMPLOYMENT RATE (SEPTEMBER 2022)	2.8% (0.8% < 2021)	3.5% (1.2% < 2021)	3.4% (1.1% < 2021)