

SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO NEW HOUSING SECTOR SHOWS PROMISE IN 2023 AS REAL ESTATE MARKET CONTINUES TO NORMALIZE.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased 1.0% year-over-year from 17,161 new home closings in December 2021 to 16,946 in December 2022.

New Home Sales Price - The median sales price of new houses sold in December 2022 was \$346,500, an increase of 6.4% year-over-year.

Existing Single-Family Home Sales - The San Antonio Board of Realtors (SABoR) reports that existing single-family home sales in the San Antonio MSA totaled 1,743 homes in January 2023, a decrease of 30.0% year-over-year. January 2023 closed with 3,357 new listings and 2,379 pending sales.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA rose 6.0% to \$369,668 while the median price increased 6.0% to \$308,249 in January 2023. January inventory came in at 3.2 months.

“San Antonio is seeing a spike in the number of days a home stays on the market, compared to the same time last year,” said Sara Briseño Gerrish, SABOR’s 2023 Chair of the Board. “Right now, the DOM is reported at 66, which is a year-over-year increase of 94%. To close the month, 93.1% of homes closed for their original list price and we are seeing 3.2 months of inventory, 3,357 new listings, 2,379 pending listings and 9,678 active listings.”

The Texas Economy:

According to TWC Commissioner Representing Employers, Aaron Demerson, “Employers know that Texas is the best state to do business, locate a business, and grow your business. Employers continue to expand in the state and TWC is committed to providing relevant resources to all employers in the Lone Star State. That’s one of the many reasons why Texas has the most Fortune 500 companies of any state and is home to over 639,000 employers and more than 3.1 million small businesses.”

2022 saw a net positive addition of jobs every month in Texas, only continuing to fuel economic growth in the state.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (DECEMBER 2022)	20,741 (1.0% < 2021)	16,946 (1.0% < 2021)	33,722 (3.0% > 2021)
NEW HOME MEDIAN SALES PRICE (DECEMBER 2022)	\$462,300 (15.2% > 2021)	\$346,500 (6.4% > 2021)	\$455,800 (22.4% > 2021)
EXISTING HOME TOTAL SALES (JANUARY 2023)	1,634 (27.3% < 2022)	1,743 (30.0% < 2022)	4,322 (27.2% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JANUARY 2023)	\$450,000 (6.3% < 2022)	\$308,249 (6.0% > 2022)	\$365,000 (4.1% > 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JANUARY 2023)	2.2 MONTHS	3.2 MONTHS	2.2 MONTHS