

SAN ANTONIO REAL ESTATE MARKET UPDATE

**SAN ANTONIO MARKET CONTINUES TO COOL AS HOME SALES SAW
A DECREASE FOR THE 9TH CONSECUTIVE MONTH.**

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased 2.0% year-over-year from 17,172 new home closings in November 2021 to 16,978 in November 2022.

New Home Sales Price - The median sales price of new houses sold in November 2022 was \$343,400, an increase of 3.4% 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 2,473 homes in December 2022, a decrease of 30.0% year-over-year. December 2022 closed with 2,317 new listings and 1,697 pending sales.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA rose 6.0% to \$379,869 while the median price increased 6.0% to \$324,000 in December 2022. December inventory came in at 3.2 months.

“For the ninth consecutive month in 2022, homes sales saw a decrease, this time of 30 percent,” said Sara Briseño Gerrish, SABOR’s 2023 Chairman of the Board. “This is the biggest year-over-year decline we’ve seen in the last couple of years. Compared to December 2021, homes were on the market for 59 days, that’s a year-over-year hike of 74 percent. 93.7 homes sold for their listing price with 3.2 months of inventory. The month ended with 1,697 pending listings, a decrease of 39 percent from 2021, 2,317 new listings, a decrease of 17 percent from last year, and 9,681 active listings, an increase of 101 percent.”

The San Antonio Economy:

The unemployment rate in the San Antonio MSA decreased 0.5% year-over-year from 3.8%, to 3.3% in December 2022. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,138,000 in December 2022.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in December 2022 were Other Services with a 12.9% increase, followed by Education and Health Services with a 9.3% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (NOVEMBER 2022)	20,575 (1.0% < 2021)	16,978 (2.0% < 2021)	33,850 (4.0% > 2021)
NEW HOME MEDIAN SALES PRICE (NOVEMBER 2022)	\$459,700 (13.6% > 2021)	\$343,400 (3.4% > 2021)	\$442,900 (17.0% > 2021)
EXISTING HOME TOTAL SALES (DECEMBER 2022)	2,435 (31.5% < 2021)	2,473 (30.0% < 2021)	6,289 (28.4% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (DECEMBER 2022)	\$457,426 (3.7% < 2021)	\$324,000 (6.0% > 2021)	\$388,995 (5.7% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (DECEMBER 2022)	2.1 MONTHS	3.2 MONTHS	2.2 MONTHS
UNEMPLOYMENT RATE (DECEMBER 2022)	2.7% (0.2% < 2021)	3.3% (0.5% < 2021)	3.2% (0.4% < 2021)