

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

THE SAN ANTONIO MSA REAL ESTATE MARKET LEVELS AS  
NEW HOME SALES INCREASE ALONG WITH INVENTORY.

### **The San Antonio Housing Market:**

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased 5.0% year-over-year to 17,612 sales in May 2023.

New Home Sales Price - The median sales price of new houses sold in May 2023 was \$328,000, a decrease of 4.3% 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 3,354 homes in June 2023, a decrease of 9.0% year-over-year.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw no change year-over-year at \$395,524, while the median price declined 6.0% to \$320,950 in June 2023. June inventory came in at 3.7 months.

Sara Briseño Gerrish, SABOR's 2023 Chair of the Board, states "The inventory situation in San Antonio remains relatively stable, with 3.7 months of inventory available. This balance signifies a market that is conducive to both buyers and sellers, creating a fair playing field for negotiations. Additionally, 95% of sales closed close to the original listing price, indicating that sellers are achieving their desired outcomes in most transactions."

### **The Texas Economy:**

The unemployment rate in the San Antonio MSA decreased 0.1% year-over-year to 3.9% in June 2023. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,165,800 in June 2023.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in June 2023 were Other Services with a 5.9% increase, followed by Mining, Logging, and Construction with a 5.3% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MAY 2023)	20,271 (2.0% > 2022)	17,612 (5.0% > 2022)	33,197 (NO CHANGE)
NEW HOME MEDIAN SALES PRICE (MAY 2023)	\$443,800 (0.9% > 2022)	\$328,000 (4.3% < 2022)	\$451,400 (9.4% > 2022)
EXISTING HOME TOTAL SALES (JUNE 2023)	3,147 (8.5% < 2022)	3,354 (9.0% < 2022)	8,802 (4.3% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JUNE 2023)	\$483,000 (9.6% < 2022)	\$320,950 (6.0% < 2022)	\$415,000 (4.1% < 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JUNE 2023)	3.7 MONTHS	3.7 MONTHS	2.5 MONTHS