

SAN ANTONIO REAL ESTATE MARKET UPDATE

SAN ANTONIO'S NEW HOME MARKET SALES AND OVERALL INVENTORY POST INCREASES IN SEPTEMBER 2023.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased 6.0% year-over-year to 17,809 sales in August 2023.

New Home Sales Price - The median sales price of new houses sold in August 2023 was \$307,900, a decrease of 9.1% year-over-year due to the smaller average size of new homes and builder incentives.

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 2,744 homes in September 2023, a decrease of 15.0% 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 \$385,210 while the median price declined 2.0% to \$318,950 in September 2023. September inventory came in at 4.3 months.

Sara Briseño Gerrish, SABOR's 2023 Chair of the Board, states "The month ended with 4.3 months of inventory available, indicating a balanced market that can be beneficial for both buyers and sellers. Properties spent an average of 64 days on the market, reflecting a 52% year-on-year increase, emphasizing the importance of positioning your property effectively in today's market."

The Texas Economy:

The unemployment rate in the San Antonio MSA increased 0.3% year-over-year to 3.8% in September 2023. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,292,781 in September 2023.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in September 2023 were Government with a 5.9% increase, followed by Private Education and Health Services with a 5.5% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (AUGUST 2023)	19,749 (2.0% < 2022)	17,809 (6.0% > 2022)	32,762 (4.0% < 2022)
NEW HOME MEDIAN SALES PRICE (AUGUST 2023)	\$427,900 (5.5% < 2022)	\$307,900 (9.1% < 2022)	\$430,700 (1.2% < 2022)
EXISTING HOME TOTAL SALES (SEPTEMBER 2023)	2,387 (18.2% < 2022)	2,744 (15.0% < 2022)	6,777 (13.4% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (SEPTEMBER 2023)	\$452,080 (4.3% < 2022)	\$318,950 (2.0% < 2022)	\$400,000 (NO CHANGE)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (SEPTEMBER 2023)	4.0 MONTHS	4.3 MONTHS	2.8 MONTHS