

SAN ANTONIO REAL ESTATE MARKET UPDATE

THE SAN ANTONIO MSA HOUSING MARKET SHOWS RESILIENCY AS NEW HOME SALES INCREASE 5% YEAR OVER YEAR

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 17,656 sales in September 2023.

New Home Sales Price - The median sales price of new houses sold in September 2023 was \$318,500, a decrease of 5.1% 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 2,378 homes in October 2023, a decrease of 11.4% 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 \$379,206, while the median price decreased 0.5% year-over-year to \$319,420 in October 2023. October inventory came in at 4.4 months.

Sara Briseño Gerrish, SABOR's 2023 Chair of the Board, states "The market is characterized by 4.4 months of inventory, reflecting a balanced but slightly increased supply. Moreover, with 93.5% close to the original list price, it indicates a continued alignment between listing and selling prices."

The Texas Economy:

The unemployment rate in the San Antonio MSA increased 0.1% year-over-year to 3.6% in October 2023. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,178,100 in October 2023.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in October 2023 were Government with a 5.2% increase, followed by Leisure and Hospitality with a 4.5% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (SEPTEMBER 2023)	19,263 (5.0% < 2022)	17,656 (5.0% > 2022)	32,205 (6.0% < 2022)
NEW HOME MEDIAN SALES PRICE (SEPTEMBER 2023)	\$428,700 (6.3% < 2022)	\$318,500 (5.1% < 2022)	\$423,600 (2.5% < 2022)
EXISTING HOME TOTAL SALES (OCTOBER 2023)	2,337 (4.1% > 2022)	2,378 (11.4% < 2022)	6,196 (7.1% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (OCTOBER 2023)	\$435,000 (7.5% < 2022)	\$319,420 (0.5% < 2022)	\$395,000 (1.2% < 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (OCTOBER 2023)	3.2 MONTHS	4.4 MONTHS	3.0 MONTHS