



SAN ANTONIO REAL ESTATE MARKET UPDATE

BOTH NEW AND EXISTING SINGLE-FAMILY HOME SECTORS POST SALES INCREASES AS PRICING COOLS.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased 2.0% year-over-year to 17,410 sales in December 2023.

New Home Sales Price - The median sales price of new houses sold in December 2023 was \$306,800, a decrease of 11.1% 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 2,697 homes in January 2024, an **increase of 14.0%** year-over-year.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw a decline of 3.0% year-over-year to \$348,961 and the median price also saw a 3.0% decrease to \$295,000 in January 2024. January inventory came in at 4.3 months.

Will Curtis, SABOR's 2024 Chair of the Board, states "The San Antonio area saw a slight uptick in the number of days homes stayed on the market. The days on the market (DOM) for February was 80, an 11% increase from 2023. The months of inventory (MOI) was reported at 4.3, similar to the last couple of months. To end February, we saw 4,011 new listings, 11,974 active listings and 2,634 pending listings."

The Texas Economy:

The unemployment rate in the San Antonio MSA saw no change year-over-year to be at January 2024. According to the Texas Workforce Commission (TWC), San Antonio's non-farm payroll jobs totaled 1,176,800 in January 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in January 2024 were Other Services with a 5.5% increase, followed by Leisure and Hospitality with a 4.5% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (DECEMBER 2023)	18,120 (12.0% < 2022)	17,410 (2.0% > 2022)	31,740 (5.0% < 2022)
NEW HOME MEDIAN SALES PRICE (DECEMBER 2023)	\$402,900 (12.8% < 2022)	\$306,800 (11.1% < 2022)	\$432,500 (4.3% < 2022)
EXISTING HOME TOTAL SALES (JANUARY 2024)	2,144 (1.3% > 2023)	2,697 (14.0% > 2023)	6,297 (0.6% < 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JANUARY 2024)	\$443,065 (1.2% > 2023)	\$295,000 (3.0% < 2023)	\$392,000 (1.82% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JANUARY 2024)	3.0 MONTHS	4.3 MONTHS	2.7 MONTHS