



SAN ANTONIO REAL ESTATE MARKET UPDATE

MARCH POSTS INCREASES FOR BOTH NEW AND EXISTING HOME SALES IN THE SAN ANTONIO MSA.

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 17,745 sales in February 2024.

New Home Sales Price - The median sales price of new houses sold in February 2024 was \$297,400, a decrease of 5.7% 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 3,244 homes in March 2024, an increase of 3.0%.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw an increase of 2.0% year-over-year to \$370,824 and the median price saw no change year-over-year to be \$310,223 in March 2024. March inventory came in at 4.4 months.

“The average number of days on the market increased by 7% to 79 days, suggesting a slightly longer selling period for properties, compared to March 2023,” said Will Curtis, SABOR’s 2024 Chair of the Board. “The months of inventory remained balanced at 4.4, providing a healthy market environment for buyers and sellers alike. New listings surged by 14% to 4,606, while active listings saw a significant 35% increase to 12,495, indicating robust market activity and ample options for buyers.”

The Texas Economy:

The unemployment rate in the San Antonio MSA saw no change year-over-year to be 3.8% in March 2024. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,176,300 in March 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in March 2024 were Other Services with a 5.7% increase, followed by Mining, Logging, and Construction with a 3.8% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (FEBRUARY 2024)	18,170 (11.0% < 2023)	17,745 (2.0% > 2023)	31,693 (6.0% < 2023)
NEW HOME MEDIAN SALES PRICE (FEBRUARY 2024)	\$419,300 (3.7% < 2023)	\$297,400 (5.7% < 2023)	\$434,300 (2.5% < 2023)
EXISTING HOME TOTAL SALES (MARCH 2024)	2,563 (0.3% < 2023)	3,244 (3.0% > 2023)	7,525 (6.4% < 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (MARCH 2024)	\$450,000 (NO CHANGE)	\$310,223 (NO CHANGE)	\$399,000 (2.2% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (MARCH 2024)	3.8 MONTHS	4.4 MONTHS	2.9 MONTHS