

SAN ANTONIO REAL ESTATE MARKET UPDATE

THE SAN ANTONIO EXISTING HOME SECTOR SEES INCREASES IN SALES AND PRICING WHILE NEW HOME SALES HOLD STEADY HEADING INTO THE SUMMER.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing saw no change year-over-year at 17,457 sales in March 2024.

New Home Sales Price - The median sales price of new houses sold in March 2024 was \$310,900, a decrease of 5.0% 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 3,188 homes in April 2024, an increase of 7.0%.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw an increase of 3.0% year-over-year to \$378,171, and the median price saw a slight decrease by 2.0% year-over-year to be \$310,000 in April 2024. April inventory came in at 4.5 months.

“The average number of days on the market increased by 8% to 77 days, suggesting a slightly longer selling period for properties compared to the same time a year ago,” said Will Curtis, SABOR’s 2024 Chair of the Board. “The months of inventory remained balanced at 4.5. New listings surged by 15% to 4,767, while active listings saw a significant 34% increase to 12,727, indicating ample options for buyers.”

The Texas Economy:

The unemployment rate in the San Antonio MSA saw no change year-over-year to be 3.3% in April 2024. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,181,600 in April 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in April 2024 were Other Services with a 5.7% increase, followed by Leisure and Hospitality with a 5.1% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MARCH 2024)	17,744 (14.0% < 2023)	17,457 (NO CHANGE)	31,373 (7.0% < 2023)
NEW HOME MEDIAN SALES PRICE (MARCH 2024)	\$416,700 (4.0% < 2023)	\$310,900 (5.0% < 2023)	\$410,900 (11.1% < 2023)
EXISTING HOME TOTAL SALES (APRIL 2024)	2,708 (5.9% > 2023)	3,188 (7.0% > 2023)	8,069 (8.4% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (APRIL 2024)	\$469,998 (1.1% > 2023)	\$310,000 (2.0% < 2023)	\$411,695 (2.9% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (APRIL 2024)	4.3 MONTHS	4.5 MONTHS	3.1 MONTHS