



SAN ANTONIO REAL ESTATE MARKET UPDATE

THE SAN ANTONIO NEW HOME MARKET SEES SALES INCREASE AS INVENTORY GROWS.

The San Antonio Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing saw an increase of 2.0% year-over-year at 17,641 sales in April 2024.

New Home Sales Price - The median sales price of new houses sold in April 2024 was \$307,300, a decrease of 6.7% 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 3,472 homes in May 2024, a decrease of 3.0%.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw a decrease of 2.0% year-over-year to \$371,202, and the median price saw no change year-over-year to be \$314,000 in May 2024. May 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 a decrease of 0.2% year-over-year to be 3.5% in May 2024. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,186,100 in May 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in May 2024 were Other Services with a 5.9% increase, followed by Leisure and Hospitality with a 5.6% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (APRIL 2024)	17,710 (13.0% < 2023)	17,641 (2.0% > 2023)	42,834 (4.0% < 2023)
NEW HOME MEDIAN SALES PRICE (APRIL 2024)	\$420,700 (4.7% < 2023)	\$307,300 (6.7% < 2023)	\$423,600 (6.3% < 2023)
EXISTING HOME TOTAL SALES (MAY 2024)	2,968 (12.8% < 2023)	3,472 (3.0% < 2023)	8,798 (0.08% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (MAY 2024)	\$459,450 (0.4% < 2023)	\$314,000 (NO CHANGE)	\$412,999 (0.73% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (MAY 2024)	4.9 MONTHS	4.5 MONTHS	3.4 MONTHS