



## **SAN ANTONIO REAL ESTATE MARKET UPDATE**

THE SAN ANTONIO HOUSING MARKET BEGINS TO STABILIZE WITH INCREASED INVENTORY OFFERING MORE OPTIONS FOR HOME BUYERS.

### **The San Antonio Housing Market:**

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing saw a decrease of 1.0% year-over-year at 17,461 sales in May 2024.

New Home Sales Price - The median sales price of new houses sold in May 2024 was \$304,500, a decrease of 7.1% 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 3,239 homes in June 2024, a decrease of 6.0%.

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 \$378,392, and the median price saw a decrease of 1.0% year-over-year to be \$314,900 in June 2024.

The Texas A&M Real Estate Research Center reports that months of inventory came in at 5.2 months in June, up from 3.5 months in June 2023.

“June saw a significant boost in market activity, with new listings up by 15% to 5,386 and active listings soaring by 40% to 14,643, offering buyers choices,” stated Will Curtis, SABOR’s 2024 Chair of the Board. “Additionally, 94.8% of homes closed at the original list price, illustrating a stable market environment.”

### **The Texas Economy:**

The unemployment rate in the San Antonio MSA saw an increase of 0.4% year-over-year to be 4.2% in June 2024. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,189,400 in June 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in June 2024 were Other Services with a 4.6% increase, followed by Mining, Logging and Construction with a 4.1% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MAY 2024)	17,715 (13.0% < 2023)	17,461 (1.0% < 2023)	42,653 (4.0% < 2023)
NEW HOME MEDIAN SALES PRICE (MAY 2024)	\$401,300 (9.7% < 2023)	\$304,500 (7.1% < 2023)	\$410,800 (4.9% < 2023)
EXISTING HOME TOTAL SALES (JUNE 2024)	2,732 (13.4% < 2023)	3,239 (6.0% < 2023)	7,773 (11.2% < 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JUNE 2024)	\$450,000 (6.3% < 2023)	\$314,900 (1.0% < 2023)	\$410,500 (1.1% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JUNE 2024)	5.0 MONTHS	5.2 MONTHS	3.7 MONTHS