

SAN ANTONIO REAL ESTATE MARKET UPDATE

THE SAN ANTONIO HOUSING MARKET SEES INCREASE IN INVENTORY AND EXISTING HOME SALES.

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 2.0% year-over-year at 17,346 sales in June 2024.

New Home Sales Price - The median sales price of new houses sold in June 2024 was \$301,200, a decrease of 10.5% 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 3,331 homes in July 2024, an increase of 11.0%.

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 \$376,289, and the median price saw no change year-over-year to be \$320,000 in July 2024.

The Texas A&M Real Estate Research Center reports that months of inventory came in at 5.3 months in July, up from 3.6 months in July 2023.

“July 2024 reflected continued shifts in the market, with a healthy rise in total sales despite the slight drop in home prices,” said Will Curtis, SABOR’s 2024 Chair of the Board. “While existing home prices have softened, the market remains active, with a significant number of new and active listings providing ample opportunities for buyers.”

The Texas Economy:

The unemployment rate in the San Antonio MSA saw no change year-over-year to be 4.0% in July 2024. According to the Texas Workforce Commission (TWC), San Antonio’s non-farm payroll jobs totaled 1,178,000 in July 2024.

The Texas Workforce Commission reported that sectors posting the highest year-over-year gains in July 2024 were Manufacturing and Mining, Logging, and Construction both with a 3.6% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (JUNE 2024)	17,410 (15.0% < 2023)	17,346 (2.0% < 2023)	41,911 (6.0% < 2023)
NEW HOME MEDIAN SALES PRICE (JUNE 2024)	\$393,000 (10.0% < 2023)	\$301,200 (10.5% < 2023)	\$405,000 (4.8% < 2023)
EXISTING HOME TOTAL SALES (JULY 2024)	2,652 (3.5% < 2023)	3,331 (11.0% > 2023)	7,918 (4.7% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JULY 2024)	\$450,000 (2.8% < 2023)	\$320,000 (NO CHANGE)	\$409,900 (1.0% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JULY 2024)	5.1 MONTHS	5.3 MONTHS	3.9 MONTHS