

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

### **THE SAN ANTONIO HOUSING MARKET SHOWS SIGNS OF STABILITY IN SEPTEMBER 2024.**

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

New Home Sales - John Burns Real Estate Consulting (JBREC) reported that sales of new single-family housing (measured in a trailing 12 months) saw an increase of 1.0% year-over-year at 18,003 sales in August 2024.

New Home Sales Price - The median sales price of new houses sold in August 2024 was \$296,000, a decrease of 3.6% 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 2,693 homes in September 2024, an increase of 2.0%.

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 \$371,945, and the median price decreased 2.0% year-over-year to be \$312,000 in September 2024.

[The Texas A&M Texas Real Estate Research Center](#) reports that months of inventory came in at 5.2 months in September, up from 4.2 months in September 2023.

“The San Antonio real estate market is showing modest price declines but remains stable with continued demand, as evidenced by a 2% increase in sales activity and the majority of homes closing at their original list price,” Will Curtis, SABOR’s 2024 Chair of the Board. “With inventory levels rising and homes spending more time on the market, we expect a balanced environment moving forward. While we may see gradual shifts in pricing and sales dynamics, the market continues to demonstrate resilience.”

#### **The Texas Economy:**

The unemployment rate in the San Antonio MSA saw an increase of 0.1% year-over-year to be 3.8% in September 2024. [According to the Texas Workforce Commission \(TWC\)](#), San Antonio’s non-farm payroll jobs totaled 1,193,800 in September 2024.

The Texas Workforce Commission reported that the Manufacturing sector led the way with a 4.9% increase year-over-year, followed by the Mining, Logging, and Construction sector with a 4.2% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM: AUGUST 2024)	17,347 (13.0% < 2023)	18,003 (1.0% > 2023)	43,074 (2.0% < 2023)
NEW HOME MEDIAN SALES PRICE (TTM: AUGUST 2024)	\$400,200 (5.9% < 2023)	\$296,000 (3.6% < 2023)	\$412,300 (2.2% < 2023)
EXISTING HOME TOTAL SALES (SEPTEMBER 2024)	2,286 (2.6% < 2023)	2,693 (2.0% > 2023)	7,244 (1.3% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (SEPTEMBER 2024)	\$425,000 (6.6% < 2023)	\$312,000 (1.0% < 2023)	\$390,000 (1.3% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (SEPTEMBER 2024)	9.0 MONTHS	5.2 MONTHS	4.1 MONTHS