



AUSTIN REAL ESTATE MARKET UPDATE

THE AUSTIN MSA SEES A DECLINE IN NEW AND EXISTING HOME SALES PRICES.

The Austin – Round Rock 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) decreased 14.0% year-over-year to 17,512 closings in July 2024.

New Home Sales Price - The median sales price for new homes in July 2024, at \$402,400, experienced a 6.7% year-over-year decrease.

Existing Single-Family Home Sales - [The Austin Board of Realtors \(ABoR\)](#) reports that existing single-family home sales decreased 10.4% year-over-year to 2,591 home sales across the Austin MSA in August 2024.

Existing Single-Family Home Price - In August 2024, the median sales price for existing single family homes saw a decrease of 4.4% year-over-year to \$439,990.

“Buyers currently have more leverage in this market than previous years and it’s important for sellers to price their homes attainably to reflect current market conditions and attract more buyers,” Clare Knapp, Ph.D, housing economist for Unlock MLS and the Austin Board of REALTORS®, said.

The Austin MSA ended August 2024 with 4.9 months of housing inventory, up by 1.1 months year-over-year but still remains below the 6-6.5 months of supply necessary for a truly balanced market.

The Texas Economy:

In August 2024 the unemployment rate in the Austin-Round Rock MSA was 3.7%, showing an increase of 0.1% year-over-year from August 2023.

According to the [Texas Workforce Commission](#), Austin’s non-farm payroll job total as of August 2024 was 1,350,200, a 1.3% increase from August 2023.

In August 2024, the Mining, Logging, and Construction sector led the way with a 5.8% increase year-over-year, followed by the Other Services sector with a 4.0% increase.



SAN ANTONIO REAL ESTATE MARKET UPDATE

THE SAN ANTONIO HOUSING MARKET SEES A RISE IN INVENTORY WHILE SALES COOL.

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 a decrease of 1.0% year-over-year at 17,638 sales in July 2024.

New Home Sales Price - The median sales price of new houses sold in July 2024 was \$306,100, a decrease of 4.8% 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 3,017 homes in August 2024, a decrease of 4.0%.

Existing Single-Family Home Price - The average price for existing single-family homes in the San Antonio MSA saw a decrease of 3.0% year-over-year to \$372,024, and the median price decreased 2.0% year-over-year to be \$313,995 in August 2024.

The Texas A&M Real Estate Research Center reports that months of inventory came in at 5.2 months in August, up from 3.8 months in August 2023.

“The San Antonio real estate market is adjusting with slight declines in prices and sales but remains stable with strong demand as most homes still close at their original list price,” said Will Curtis, SABOR’s 2024 Chair of the Board. “Inventory levels indicate a balanced market, and while we may see modest changes in prices and slower activity in the coming months, the market remains resilient.”

The Texas Economy:

The unemployment rate in the San Antonio MSA saw no change year-over-year to be 4.0% in August 2024. [According to the Texas Workforce Commission \(TWC\)](#), San Antonio’s non-farm payroll jobs totaled 1,188,800 in August 2024.

The Texas Workforce Commission reported that the Government sector led the way with a 5.8% increase year-over-year followed by the Manufacturing sector with a 4.6% increase.



DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA NEW AND EXISTING HOME MEDIAN PRICES LOWERED AS INVENTORY ROSE.

The DFW-Arlington 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) decreased 4.0% year-over-year to 42,732 in July 2024.

New Home Sales Price - The median sales price of new houses sold in July 2024 was \$408,600, a decrease of 2.1% year-over-year.

Existing Single-Family Home Sales - [The Texas A&M Texas Real Estate Research Center](#) reports that existing single-family home sales volume decreased 4.1% year-over-year from 7,948 to 7,623 transactions in August 2024. Dollar volume dipped from \$4.1 billion to \$3.9 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA decreased 0.3% year-over-year from \$511,331 to \$509,855 in August 2024. Meanwhile, the average price per square foot rose from \$208.90 to \$209.30.

The median price for existing single-family homes decreased 0.31% year-over year from \$404,300 to \$403,040 in August 2024. The median price per square foot also declined from \$197.10 to \$196.00 in August 2024.

Inventory of single-family homes rose from 2.7 to 4.0 months supply, but it is still well below a balanced market's inventory of 6-6.5 months.

The DFW-Arlington Economy:

According to the latest figures published by the [Texas Workforce Commission](#), the total number of non-farm jobs for the Dallas - Fort Worth - Arlington MSA was 4,296,200 in August 2024. This marks a 1.4% year-over-year increase.

The unemployment rate in the DFW MSA saw a 0.1% increase in August 2024 to be 4.1%.

The Other Services and the Mining, Logging and Construction sectors saw the largest year-over-year gains at 4.1% in August 2024.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM) (JULY 2024)	17,512 (14.0% < 2023)	17,638 (1.0% < 2023)	42,732 (4.0% < 2023)
NEW HOME MEDIAN SALES PRICE (TTM) (JULY 2024)	\$402,400 (6.7% < 2023)	\$306,100 (4.8% < 2023)	\$408,600 (2.1% < 2023)
EXISTING HOME TOTAL SALES (AUGUST 2024)	2,591 (10.4% < 2023)	3,017 (4.0% < 2023)	7,623 (4.1% < 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (AUGUST 2024)	\$439,990 (4.4% < 2023)	\$313,995 (2.0% < 2023)	\$403,040 (0.3% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (AUGUST 2024)	4.9 MONTHS	5.2 MONTHS	4.0 MONTHS