



## **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.

	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