



For more information, contact:
 Janice Carpio-Hernandez
 Vice President of Communications and Marketing
 San Antonio Board of REALTORS®
 Office: 210-866-8675
 Janice@sabor.com/www.sabor.com

FOR IMMEDIATE RELEASE
March 17, 2023

According to the San Antonio Board of REALTORS®, 2023 continues to see a decline in home sales

San Antonio – The San Antonio area saw a 17% decrease in total home sales for the month of February with 2,287 closed listings, according to the Multiple Listing Service (MLS) Report from the San Antonio Board of REALTORS® (SABOR), which reports all areas contained within the MLS. The area also saw steady increases in average and median home prices with 2% increases from February 2022, now at \$365,678 and \$310,000, respectively. Residential rental also saw a slight increase of 3% with the average price now at \$1,804.

“In February, we saw a 28% decline in existing home sales but also a 28% spike in new construction homes,” said Sara Briseño Gerrish, SABOR’s 2023 Chair of the Board. “Homes stayed on the market for 70 days, an 84% increase from the same time last year. The months of inventory is being reported at 3.3 and 93.5% of homes closed of their original listing price. To close February, there were 3,531 new listings, 2,407 pending listings and 9,712 active listings.”

Bexar County saw a 16.4% decline in home sales with 1,612 closed listings in February 2023. The price per square foot increased 2.4% to \$168 and 93.7% of homes closed for their original list price. The average home price for the area had an increase of 4.4%, now at \$341,204 and the median price increased 3.3% to \$294,945. The other three major counties in the state, Travis, Harris and Dallas also saw increases, with median home prices being reported at \$500,000, \$309,340 and \$355,500, respectively.

Across Texas, 21,838 homes were sold in February, a 14% decrease from 2022. Average home prices slightly increased by 0.7% and median prices by 0.3%. Homes stayed on the market for 65 days, with 2.6 months of inventory and 93.7% closing for their original list price. The state closed the month with 30,777 new listings, 73,219 active listings and 25,491 pending sales.

SABOR Multiple Listing Service Report: February Home Sales Recap

| | February 2021 | February 2022 | February 2023 |
|-------------------|----------------------|----------------------|----------------------|
| Total Month Sales | 2,422 homes | 2,744 homes | 2,287 homes |
| Average Price | \$311,290 | \$356,945 | \$365,678 |
| Median Price | \$260,000 | \$305,000 | \$310,000 |

**Percentage increases/decreases are based on a year-over-year comparison.*

About SABOR:

The San Antonio Board of REALTORS® is your primary resource when it comes to finding a REALTOR® and buying and selling in the San Antonio area. It is the largest professional trade association in San Antonio and represents over 13,000 REALTOR® members. SABOR’s membership services ten counties including Bexar, Atascosa, Frio, Karnes, Kendall, LaSalle, McMullen, Medina, Uvalde, and Wilson. SABOR is one of over 1,200 local boards and 54 state and territory organizations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR).

###