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San Antonio Real Estate Market Demonstrates Resilient Activity

San Antonio – In August 2024, the San Antonio real estate market continued to experience a slight decline in both average and median home prices, according to the latest Multiple Listing Service (MLS) Report from the San Antonio Board of REALTORS® (SABOR). The average home price for August was \$372,024, representing a 3% decrease compared to the previous year. The median home price dropped 2% compared to August of 2023, at around \$313,995. Meanwhile, residential rentals are now at an average of \$1,875.

The region reported 3,017 closed listings for the month, marking a 4% decrease in sales activity as the summer winds down, compared to a year ago. A total of 94.1% of these homes closed at their original list price. At the end of August, there were 2,574 pending listings, 4,448 new listings and 14,901 active listings. The market now has 5.26 months of inventory, with homes spending an average of 65 days on the market, a 12% increase compared to last year.

"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. 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." – Will Curtis, SABOR's 2024 Chair of the Board.

Statewide, the Texas real estate market saw various trends, with 27,511 homes sold in August, a 6.9% decrease from 2023. The average home price across Texas rose by 1% to \$429,484, while the median price slightly decreased by 0.2% to \$342,000. Across the largest counties in Texas, median home prices continued to demonstrate significant variation. Travis County recorded the highest median price at \$551,000. Harris County saw a median price of \$329,000, while Dallas County reported a slightly higher median price than Harris County at \$364,000. Bexar County had a median price of \$300,000, making it one of the more affordable major markets in the state.

SABOR Multiple Listing Service Report: August Home Sales Recap

	August 2022	August 2023	August 2024
Total Month Sales	3,310 homes	3,143 homes	3,017 homes
Average Price	\$387,548	\$381,560	\$372,024
Median Price	\$325,500	\$319,950	\$313,995

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

***The average home price is the total of all home prices divided by the number of homes, while the median home price is the middle value when all prices are ranked. The median is less affected by extremely high or low prices, making it a better indicator of the typical home price.*

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 more than 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).

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