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FOR IMMEDIATE RELEASE

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San Antonio Real Estate Market Demonstrates Resilient Activity

San Antonio – In September 2024, the San Antonio real estate market continued to experience a slight decline compared to September of 2023 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 September was \$371,945, representing a 2% decrease compared to the previous year. The median home price dropped only 1% compared to August of 2023, at around \$312,000. Meanwhile, residential rentals are now at an average of \$1,822.

The region reported 2,693 closed listings for the month, marking a 2% increase in sales activity as the Q3 comes to an end, compared to a year ago. A total of 93.9% of these homes closed at their original list price. At the end of September, there were 2,411 pending listings, 4,204 new listings and 14,668 active listings. The market now has 5.19 months of inventory, with homes spending an average of 72 days on the market, a 38% increase compared to last year.

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

Statewide, the Texas real estate market saw various trends, with 26,189 homes sold in September, a 1% decrease from 2023. The average home price across Texas rose by less than 1% compared to 2023 to \$417,085, while the median price slightly decreased by 0.3% to \$339,000. Across the largest counties in Texas, median home prices continued to demonstrate significant variation. Travis County recorded the highest median price at \$500,000. Harris County saw a median price of \$325,000, while Dallas County reported a slightly higher median price than Harris County at \$365,000. Bexar County had a median price of \$295,000, making it one of the more affordable major markets in the state.

SABOR Multiple Listing Service Report: September Home Sales Recap

| | September 2022 | September 2023 | September 2024 |
|-------------------|-----------------------|-----------------------|-----------------------|
| Total Month Sales | 3,226 homes | 2,650 homes | 2,693 homes |
| Average Price | \$385,097 | \$379,000 | \$371,945 |
| Median Price | \$325,000 | \$314,950 | \$312,000 |

**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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