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According to the San Antonio Board of REALTORS®, July sees yet another decline in median prices

San Antonio – The San Antonio Board of REALTORS® (SABOR) has released its latest data from the Multiple Listing Service (MLS), unveiling a real estate market that continues to exhibit resilience in the face of evolving trends. According to the MLS report. A total of 3,105 residential properties were sold, representing a 6% decrease compared to the previous year. Despite this, the average sales price held steady at \$387,501 year-over-year. While the median price experienced a modest 2% decline YoY, settling at \$323,000, the market’s overall health and attractiveness remained evident.

An examination of sales distribution based on price percentages reveals the diverse nature of the market: 9% of sales were priced at \$199,000 and below, underlining affordability, while most sales, comprising 73%, were within the \$200,000 - \$499,000 range. High-end properties priced at \$500,000 and above constituted 18% of the total sales, reflecting the market’s inclusivity. The price per square foot experienced a marginal 2% year-over-year decrease, amounting to \$182. Homes spent an average of 57 days on the market, showcasing a substantial 104% increase from the previous year.

“The steadfast commitment of both buyers and sellers to real estate value is highlighted by the fact that properties sold for an average of 95.3% of their original listing price,” said Sara Briseño Gerrish, SABOR’s 2023 Chair of the Board. “New listings entering the market totaled 4,258, reflecting a prudent 17% year-over-year decrease, while active listings surged by 25% to reach 10,964, indicating a robust supply of housing options. Pending listings experienced an 18% year-over-year decrease, resulting in a total of 2,464. The month ended with a reported 3.8-month supply of inventory available.”

In Bexar County, a total of 2,152 properties were sold, a 7.1% year-over-year decrease. Despite this, the average price displayed a positive trend, showing a modest 0.4% increase to reach \$361,244. The median price, however, experienced a slight 2.7% year-over-year decrease, settling at \$305,000. The other three major counties in the state, Travis, Harris and Dallas reported median home prices of \$569,000, \$330,000 and \$375,000, respectively.

In the broader context of Texas, the real estate landscape has exhibited notable trends, with a total of 28,162 properties sold, reflecting a 7.7% decrease from the same time last year. While the average price experienced a 1.4% year-over-year decrease, amounting to \$434,183, the median price followed suit with a 0.7% decrease, reaching \$349,900. The price per square foot showed a 0.7% decrease, at \$190. Properties spent an average of 47 days on the market, and the market showcased a balanced supply with 3.3 months of inventory available.

SABOR Multiple Listing Service Report: July Home Sales Recap

	July 2021	July 2022	July 2023
Total Month Sales	3,887 homes	3,302 homes	3,105 homes
Average Price	\$349,013	\$387,609	\$387,501
Median Price	\$294,900	\$329,000	\$323,000

**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 more than 15,000 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).