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

San Antonio – For the third month in a row, the San Antonio area saw a slight decline in median home prices, according to the Multiple Listing Service (MLS) Report from the San Antonio Board of REALTORS® (SABOR), which reports all areas contained within the SABOR MLS. The average price of a home in May 2023 was reported at \$388,593, with no change from the same month in 2022. Median home prices declined 3%, now at \$324,750. Meantime, residential rentals saw a 3% increase, now at \$1,905.

May 2023 saw a 14% decrease in existing home sales, while new construction homes saw a 36% increase. Average and median prices for existing homes also saw a decline of 1% and 4%, respectively, compared to the same period a year earlier. However, new construction homes saw increases in their prices, now reported at \$384,973 and \$329,490.

“In May, the area reported 3,478 closed listings, with 95.2% closing for their original list price,” said Sara Briseño Gerrish, SABOR’s 2023 Chair of the Board. “Closing the month, there were 2,887 pending listings, 4,575 new listings and 10,005 active listings with 3.7 months of inventory and an average of 65 days on the market.”

Bexar County saw a 5.3% decrease in home sales with 2,411 closed listings in May 2023. The price per square foot decreased by 2.5% to \$172 and 95.7% of homes closed for their original list price. The average home price for the area had a decrease of 0.5%, now at \$362,046 and the median price also had a decrease of 3.5%, now at \$308,000. The other three major counties in the state, Travis, Harris and Dallas reported median home prices of \$570,000, \$331,000 and \$378,000, respectively.

Across Texas, 32,178 homes were sold in May a 6% decrease from 2022. Average home prices decreased by 3.1% and median prices by 4.1%. Homes stayed on the market for 53 days, with 2.9 months of inventory and 96.2% closing for their original list price. The state closed the month with 43,885 new listings, 78,258 active listings and 31,424 pending sales.

SABOR Multiple Listing Service Report: May Home Sales Recap

| | May 2021 | May 2022 | May 2023 |
|-------------------|-----------------|-----------------|-----------------|
| Total Month Sales | 3,628 homes | 3,591 homes | 3,487 homes |
| Average Price | \$338,847 | \$388,602 | \$388,593 |
| Median Price | \$279,000 | \$388,593 | \$324,750 |

**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,