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FOR IMMEDIATE RELEASE
February 23, 2024

Average, median home prices drop in January 2024, according to the San Antonio Board of REALTORS®

San Antonio – According to the Multiple Listing Service (MLS) Report from the San Antonio Board of REALTORS® (SABOR), which reports all areas contained within the MLS, January 2024 saw a 11% increase of all (new and existing) homes with 2,018 closed listings. The area also saw decreases in average and median home prices with 1% and 6% decreases from the prior year, respectively. Residential rental did not see any changes with the average price now at \$1,773.

January 2024 saw 1,336 existing and 682 new construction homes sold, both increases of 4% and 28%, respectively, compared to January 2023. The average price of an existing home increased 4%, now at \$375,734 and the median price at \$299,000, no change from a year ago. New construction homes also saw a 11% decrease in average prices reporting at \$329,146 and a 12% decrease in median prices, now at \$280,500.

“San Antonio isn’t seeing much of a change of how long homes are staying on the market compared to last year,” said Will Curtis, SABOR’s 2024 Chair of the Board. “Right now, the DOM is reported at 69, which is a 0% change year-over-year. To close the month, 92.6% of homes closed for their original list price and we are seeing 4.3 months of inventory, 4,030 new listings, 2,551 pending listings and 11,935 active listings.”

For January 2024, Bexar County saw an 8.2% increase in home sales with 1,327 closed listings. The price per square foot decreased 1.4% to \$162 and 92.7% of homes closed for their original list price. The average home price for the area had a decrease of 2.2%, now at \$330,125 and the median price decreased 6.9% to \$270,000. Compared to the other three major counties in the state, Travis County’s median price decreased by 3% to \$485,000, while Dallas County and Harris County saw increases of 4.8% and 5%, ending the month at \$351,000 and \$315,000, respectively.

Across the state, there were 18,178 homes sold, an increase of 7.9% from January 2023. Average and median home prices increased by 2.5%, ending at \$399,574 and \$328,000, respectively. Homes stayed on the market for an average of 65 days, with 3.4 months of inventory and 93.7% closing for their original list price. The state closed the month with 36,635 new listings, 87,885 active listings and 24,292 pending sales.

	January 2022	January 2023	January 2024
Total Month Sales	2,499 homes	1,820 homes	2,018 homes
Average Price	\$348,752	\$364,677	\$359,987
Median Price	\$300,000	\$307,000	\$290,000

**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).

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