

## November 2024 Pending Listings

Bexar County, Texas

Single Family + Condo/Townhouse/Apt.

Median List Price

**\$304,990**

↑ 0.8% Month over Month



Courtesy of Art Meister, Coldwell Banker D'Ann Harper, REALTORS, TX Lic# 665481

Source: Realtors Property Resource® analysis based on Listings

## Greater San Antonio Real Estate Market Report

### Market Snapshot (As of January 2, 2025)

- **Weekly Sales:** 690 homes
- **New Listings:** 525 homes
- **Sales in the Last 30 Days:** 2,926 homes
- **Pending Sales in the Last 30 Days:** 1,765 homes

### Analyzing the Decrease in Pending Sales

The recent decline in pending sales may be attributed to:

- **Seasonal Trends:** A natural slowdown during the holiday season.
- **Affordability Pressures:** Higher home prices and mortgage rates are pushing some buyers to delay purchases.
- **Buyer Hesitation:** Economic uncertainty might be prompting buyers to reevaluate their timing.

This drop is a reminder that both buyers and sellers need to be strategic. For sellers, competitive pricing is critical. For buyers, staying active in the market could lead to opportunities as inventory adjusts.

### Market Trends and Mortgage Rates

Mortgage rates remain in the 6%-7% range, with the average hovering around 6.85%. While these rates are higher than the record lows of recent years, buyers are beginning to accept this as the "new normal."

According to Lawrence Yun from the National Association of Realtors, the current rates reflect a healthier, more stable market. Fed Chairman Jerome Powell's recent remarks suggest that future rate increases may slow, which could bring more predictability to buyers and sellers.

Creative solutions like rate buydowns and seller concessions are helping bridge affordability gaps, making homeownership attainable even in today's conditions.

## Pending Sales Analysis

The infographic provided highlights the trend in median list prices for pending sales in Bexar County, Texas, covering single-family homes, condos, and townhouses. Here are key takeaways:

- **Median List Price:** The median list price for November 2024 is \$304,990, reflecting a 0.8% month-over-month increase. This suggests stability in pricing even as pending sales dipped slightly.
- **Steady Climb Over Time:** The graph demonstrates a gradual increase in prices over the past five years, which reflects steady demand and confidence in the local market.
- **Affordability Challenges:** The sustained growth in median list prices could be contributing to the recent slowdown in pending sales, as affordability pressures weigh on buyers.

This analysis underscores the importance of strategic pricing and negotiation **in today's market.**

## Local Economic Insights

The San Antonio-New Braunfels area continues to benefit from a robust job market supported by industries such as healthcare, military, and tech. However, affordability remains a key concern:

- **Median Price:** \$299,990—still competitive compared to other major Texas metros.
- **Days on Market:** Homes are averaging 72 days, giving buyers a bit more breathing room.
- **Inventory:** 4.87 months, indicating a balanced market that's neither a buyer's nor a seller's stronghold.





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## Featured Listings

- **Most Expensive:** *739 W Oak Estates*—a luxurious estate with unmatched amenities and stunning design for discerning buyers. [\*\(See More\)\*](#)
- **Least Expensive:** *123 Arizona*—a fantastic starter home or investment property, offering great value. [\*\(See More\)\*](#)
- **Must-See:** *1394 Rigby Park*—a beautifully updated home with modern finishes, perfect for families seeking comfort and convenience. [\*\(See More\)\*](#)

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## Conclusion

**The San Antonio market remains a hub of opportunity, whether you're looking to buy, sell, or invest. With shifting trends and evolving buyer dynamics, staying informed is your greatest advantage.**

**Have questions or need advice? Drop a comment or reach out—I'm here to help you navigate the market and achieve your real estate goals.**

***Until next week, stay inspired and stay connected!***