

# SAN ANTONIO RETAIL MONTHLY MARKET SNAPSHOT | MARCH 2022

Leasing activity up almost 120% year-over-year.

## MARKET HIGHLIGHTS

AN ANALYSIS OF ACTIVITY DURING THE FIRST TWO MONTHS OF THE YEAR—FEBRUARY 2022 COMPARED TO FEBRUARY 2021.

### VACANCY REMAINS TIGHT AT 4.7%

Two months into 2022, overall vacancy in the San Antonio's retail market is at 4.7%, dropping 90 basis points from this time last year at 5.6%. Availability is at 6.1%, down 140 basis points from February 2021 at 7.5%. The difference between this figure and the vacancy rate reflects expected future move-outs. 821,000 sq. ft. of leasing activity comprised of both new leases and renewals was recorded, while net absorption (move-ins minus move-outs) is at 377,000 sq. ft. Both leasing and net absorption are up year-over-year.

### SUPERMARKET CHAIN PICKS SAN ANTONIO FOR NEW SITE

In an effort to move into markets where it doesn't have stores, Kroger plans to open three more distribution facilities with two in Texas and one in Alabama, to deliver groceries to shoppers. The retailer has been implementing warehouses that incorporate artificial intelligence, state-of-the-art robotics, and automation to fulfill online grocery orders, delivering them to homes by vans and trucks. The 67,000-sq.-ft. spoke facility in northeast San Antonio will work in tandem with the Dallas hub. All three of the spoke facilities are expected to be operational later this year, and each one will create up to 161 jobs, according to Kroger.

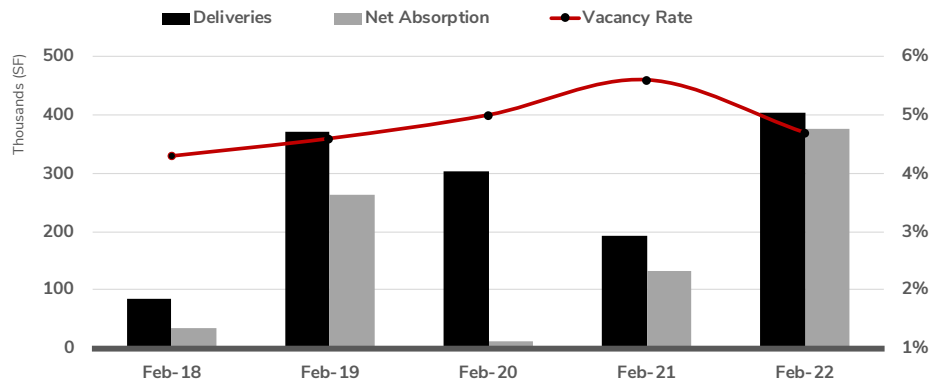
### RETAIL AND ROOFTOPS

The February sales report shows the average price of a home sold in San Antonio increased 16% to \$361,889 and the median price increased by 20% to \$314,000 from 2021. Even with these large increases, the area saw a 9% increase in total closed sales with 2,681 homes sold. The month closed with 3,437 new listings, 4,054 active listings, and 3,209 pending sales. In addition, price per square foot increased to \$176 a 20% increase from 2021 and the average home stayed on the market for 38 days, a decrease of 14 days from 2021.

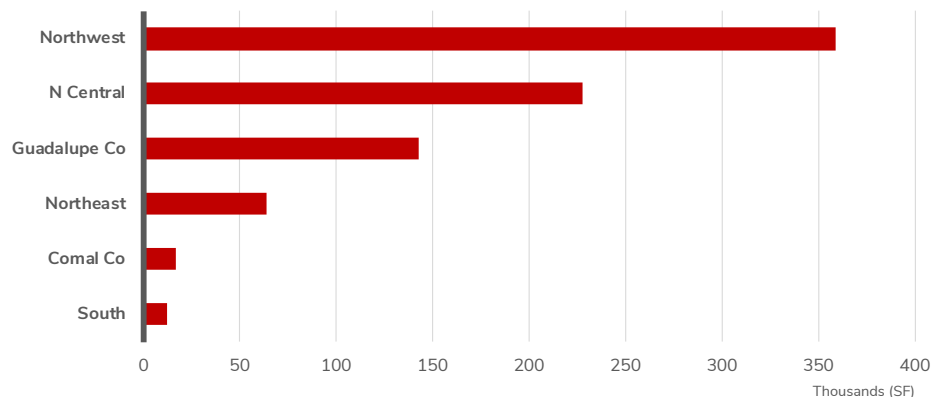
## MARKET ACTIVITY

	FEBRUARY 2022	vs	FEBRUARY 2021
Vacancy	4.7%	↓	5.6%
Availability	6.1%	↓	7.5%
Under Construction SF	756,327	↓	1,146,211
NNN Avg Asking Rent	\$16.40	↑	\$16.14
Net Absorption SF YTD	377,261	↑	133,221
Leasing Activity SF YTD	821,240	↑	376,285
Deliveries SF YTD	403,055	↑	193,745

## SUPPLY & DEMAND | FEBRUARY - YEAR OVER YEAR



## LEASING ACTIVITY | FEBRUARY 2022 | YEAR TO DATE



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