

the San Antonio metro — #1 of 10: Five-Vintage Change in Households Moving In

San Antonio's In-Migration Surge: 15.1% Rise

Source: ALEX Intelligence · Published October 16, 2026

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THE DATA

15.1%

Five-Vintage Change in Households Moving In (2023)

This marks a significant increase in household inflows to the San Antonio metro between 2017-18 and 2022-23.

The 15.1% rise in in-migration reflects sustained population growth driven by internal relocation, not just out-of-state moves. This influx is concentrated in counties adjacent to the metro, particularly Comal, Travis, and Hays—counties that are increasingly becoming functional extensions of San Antonio’s housing and labor markets. The data reveals that the metro is no longer just attracting distant migrants but is becoming the destination of choice for residents from within Texas’s own urban corridors.

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2017-18 and 2022-23 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-16-sa-msa-mig-trend-in-long>

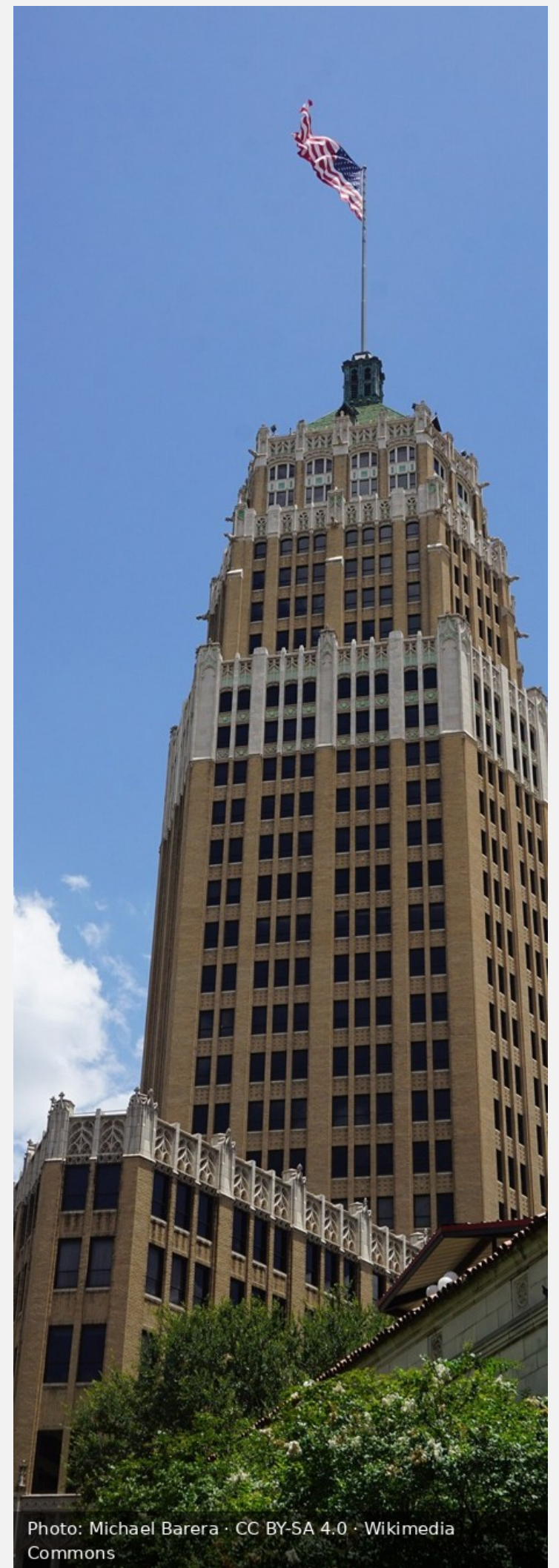


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01

Migration Is the New Supply

The 15.1% increase in household inflows isn't just demographic noise—it's a structural shift. With inventory 18% below pre-pandemic levels and new construction failing to keep pace, this migration is effectively filling the supply gap. Unlike traditional housing supply growth, this is not driven by developers but by people choosing to settle in San Antonio as their new home base. This self-sustaining migration loop—people moving in, demand rising, prices holding—may be the primary reason the market remains resilient despite high mortgage rates.

02

The Exurbanization of Texas Is Reversing

Historically, San Antonio has been the destination for those fleeing higher-cost metros like Austin and Dallas. But now, the pattern is shifting: people are moving from within the state's urban core—not just from Austin, but from Travis and Hays counties—into San Antonio. This suggests a reconfiguration of the Texas urban hierarchy, where mid-sized metros like San Antonio are becoming preferred over the more expensive, saturated hubs. It's not a retreat from urbanism; it's a recalibration of where urban life is most affordable and sustainable.



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