2024 — #1 of 2: One-Unit Homes Permitted per Net Arriving Household (2024)



San Marcos-New Braunfels leads Texas in housing supply per arrival

1.37x homes built per incoming household, 2024

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THE DATA

1.37x

One-Unit Homes Permitted per Net Arriving Household (2024)

This ratio measures how many new homes are approved for every new household moving into the San Marcos-New Braunfels MSA.

The 1.37x ratio indicates that for every new household settling in the region, developers are approving 1.37 new single-family homes. This is a disciplined, supply-responsive strategy, not a reactive surge. It reflects a market where developers are actively matching in-migration with construction, rather than overbuilding or underbuilding.



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Source: U.S. Census Bureau, Building Permits Survey, county annual totals, 2024; and U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2023-24 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-23-san-marcos-nb-permits-per-arrival

01

Supply is keeping pace — not ahead

The 1.37x ratio is not a surplus signal; it is a calibrated response. It means developers are not chasing demand with excess inventory, but rather building just enough to absorb new residents. This prevents price collapse and maintains stability in a high-growth market. It also suggests a long-term view: developers are betting on sustained demand, not short-term speculation.

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02

The market is not overbuilding — yet

While Hays County leads with 4,153 homes per arriving household, San Marcos-New Braunfels is not far behind at 1.37x. This places it among the most supply-adequate metros in Texas, despite rapid in-migration. The real story isn't volume — it's balance. The region is avoiding the boom-bust cycle by ensuring supply meets demand, not exceeds it.

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