

# 2024 ECONOMIC BENCHMARKS

NEW BRAUNFELS, TEXAS

NEW BRAUNFELS  
CHAMBER OF COMMERCE



ECONOMIC DEVELOPMENT

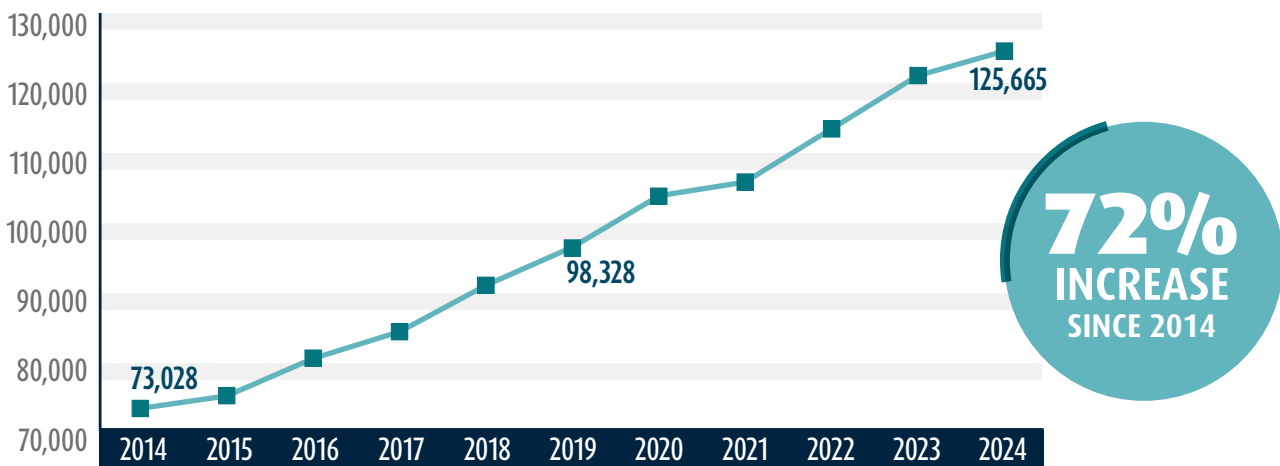


# DEMOGRAPHICS

## POPULATION

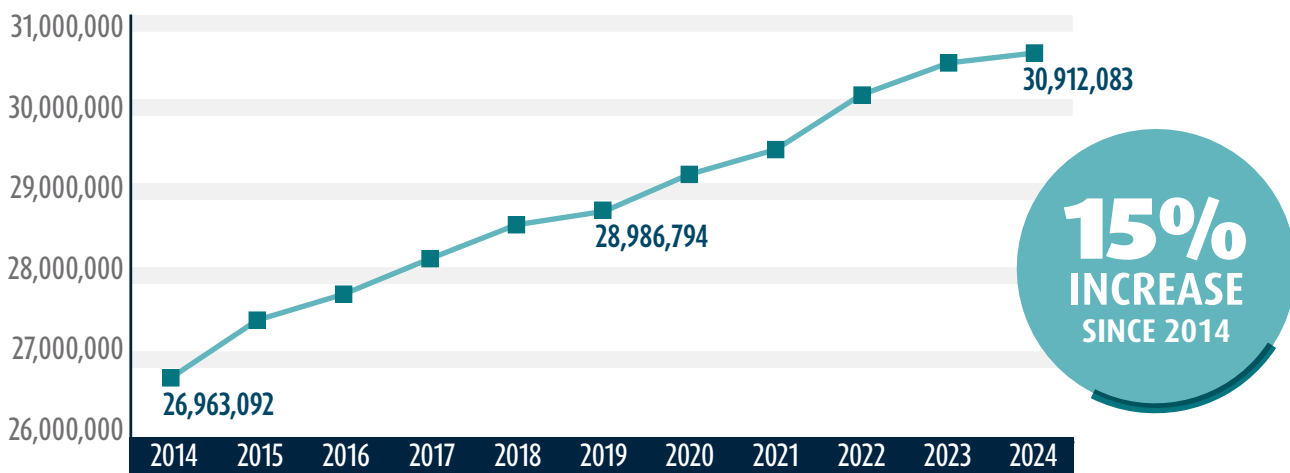
New Braunfels' population has grown by **72% since 2014**, a growth rate that is over three and a half times that of the State of Texas. This growth can be attributed to the exceptional quality of life, excellent public schools, and our prime location in the San Antonio-Austin corridor. Large-scale developments like **Veramendi and Mayfair**, as well as corporate expansions like **Continental and Zoho** are validation that New Braunfels is an attractive place for residents and companies alike.

### GROWING POPULATION: CITY OF NEW BRAUNFELS



Source: Lightcast, Zip Codes 78130, 78131, 78132, and 78135; 2024

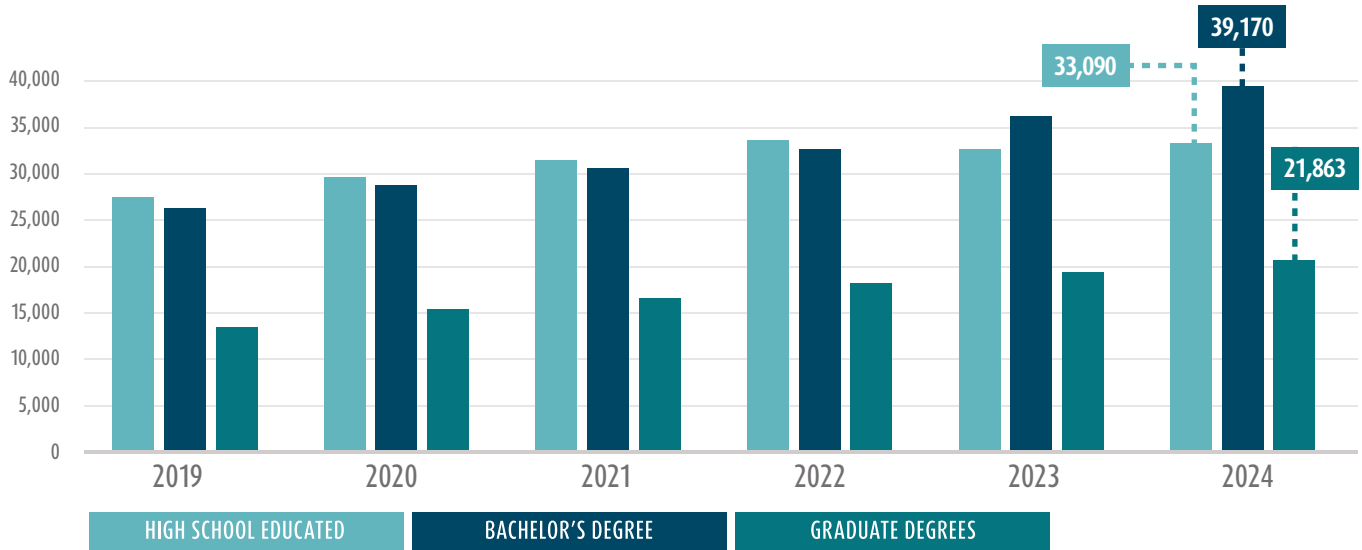
### GROWING POPULATION: STATE OF TEXAS



Source: Lightcast, 2024

# EDUCATIONAL ATTAINMENT

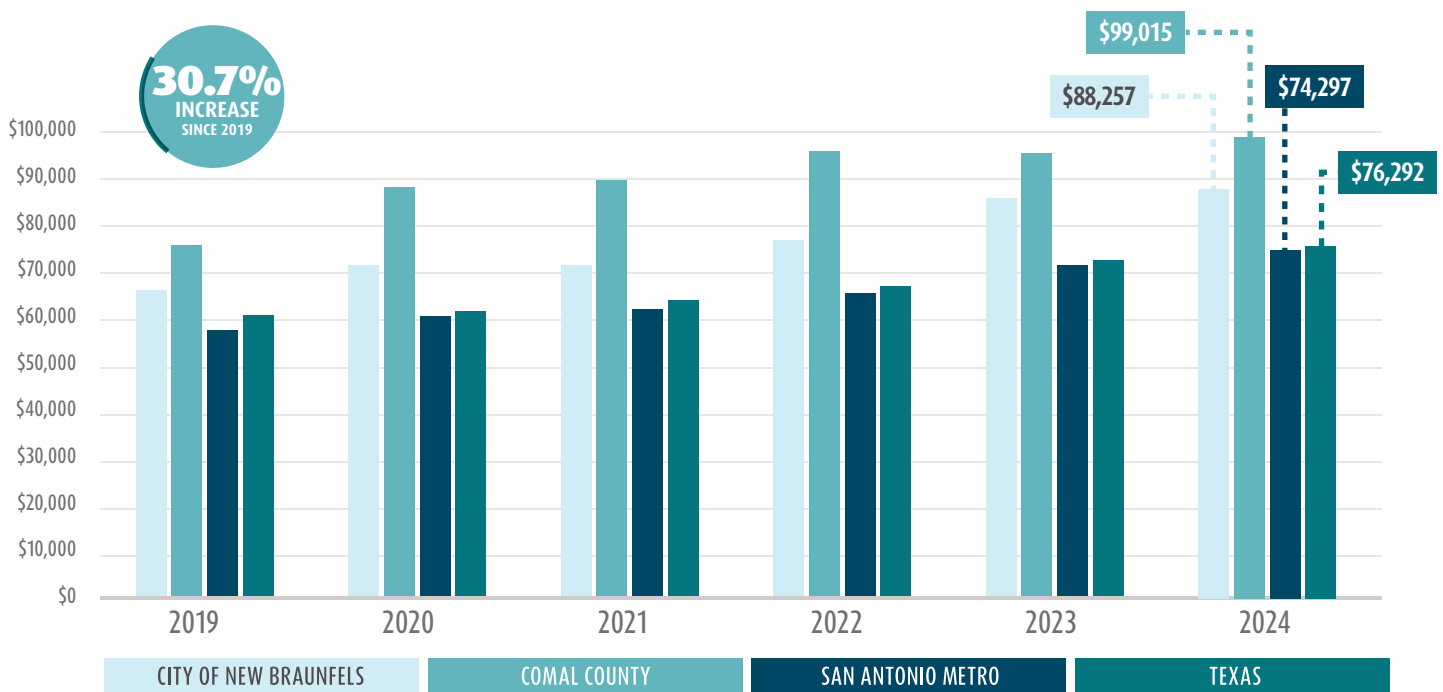
New Braunfels has a highly educated workforce, and the population of educated workers has been steadily increasing. The number of residents with a **Bachelor's degree** has increased **49.0%** since 2019, and the number of residents with a **graduate degree or higher** has increased **59.1%** in the same period.



Source: Lightcast

# MEDIAN HOUSEHOLD INCOME

Median Household Income in New Braunfels rose by 2.8% in 2024 and is up 30.7% since 2019.

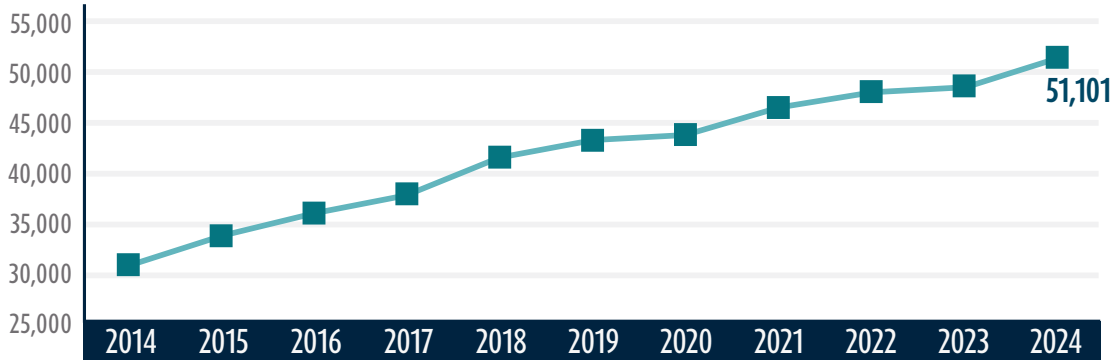


Source: 2023 ACS 5-year Estimates, U.S. Census

# JOB

The unemployment rate in New Braunfels is lower than the national, statewide, and nearby metro area averages. New Braunfels' unemployment rate has averaged 3.2% since 2014. In 2024, the unemployment rate was 3.1%, with city employment standing at 51,101 employees.

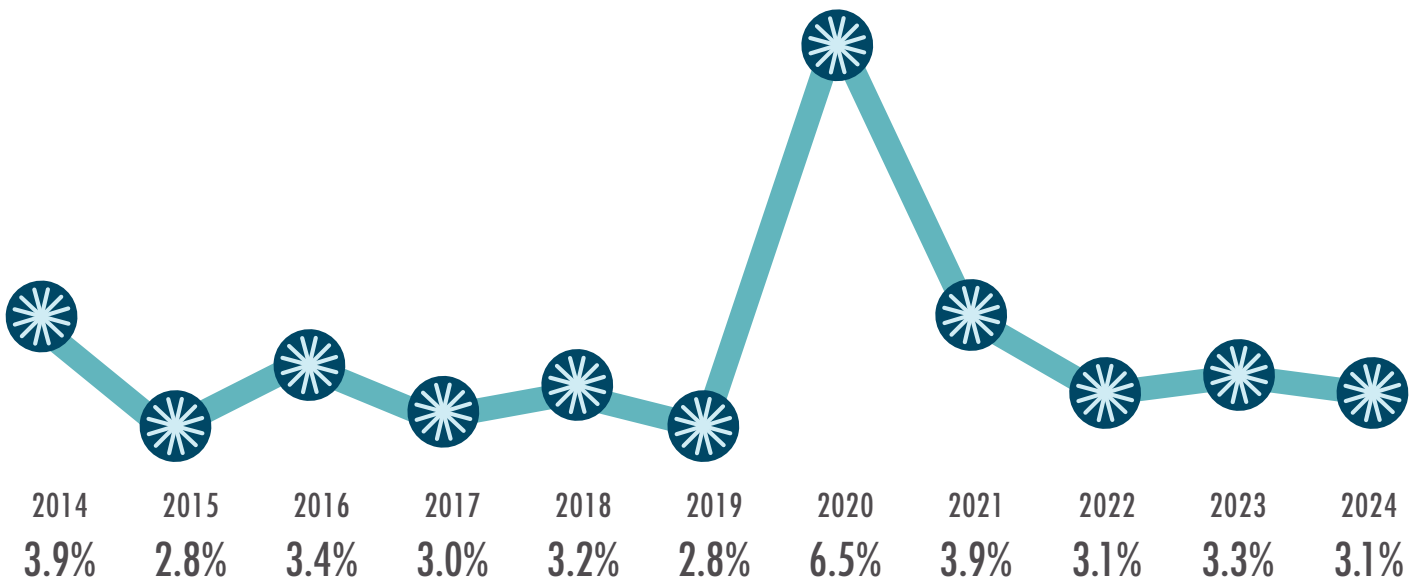
## NEW BRAUNFELS EMPLOYMENT



**59.7%**  
GROWTH  
SINCE 2014

Source: Texas Labor Market Review, December 2024

## NEW BRAUNFELS UNEMPLOYMENT

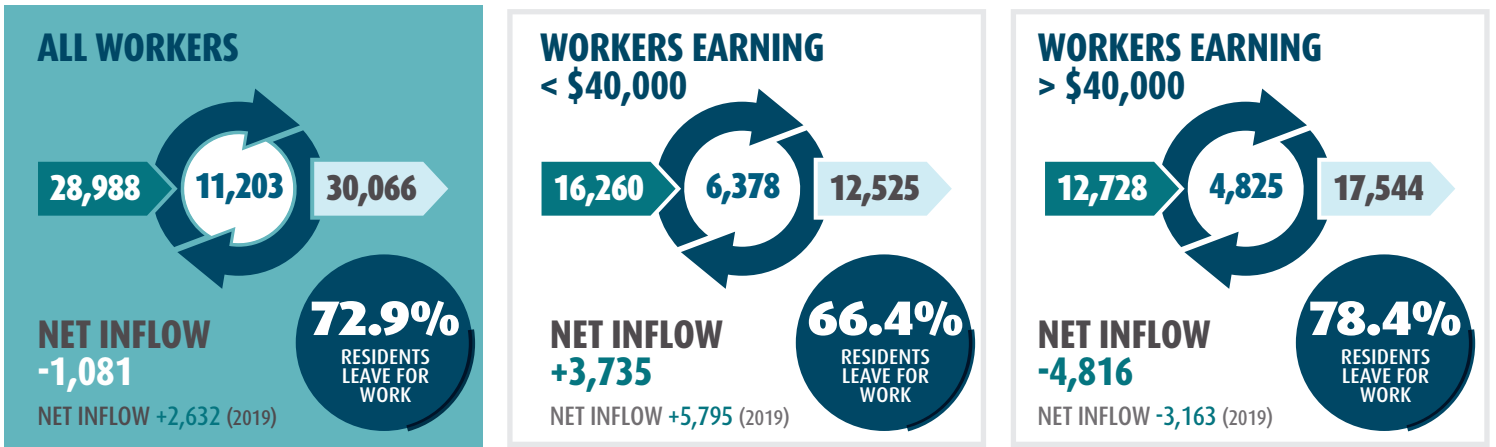


Source: Texas Labor Market Review, December 2024

# COMMUTING

New Braunfels employers benefit from a large labor shed spanning the San Antonio-Austin corridor. Overall, New Braunfels has a net outflow of commuters – 73% of residents leave the community for work. When breaking down by income, lower-wage jobs have a net inflow, while higher-wage jobs have a net outflow.

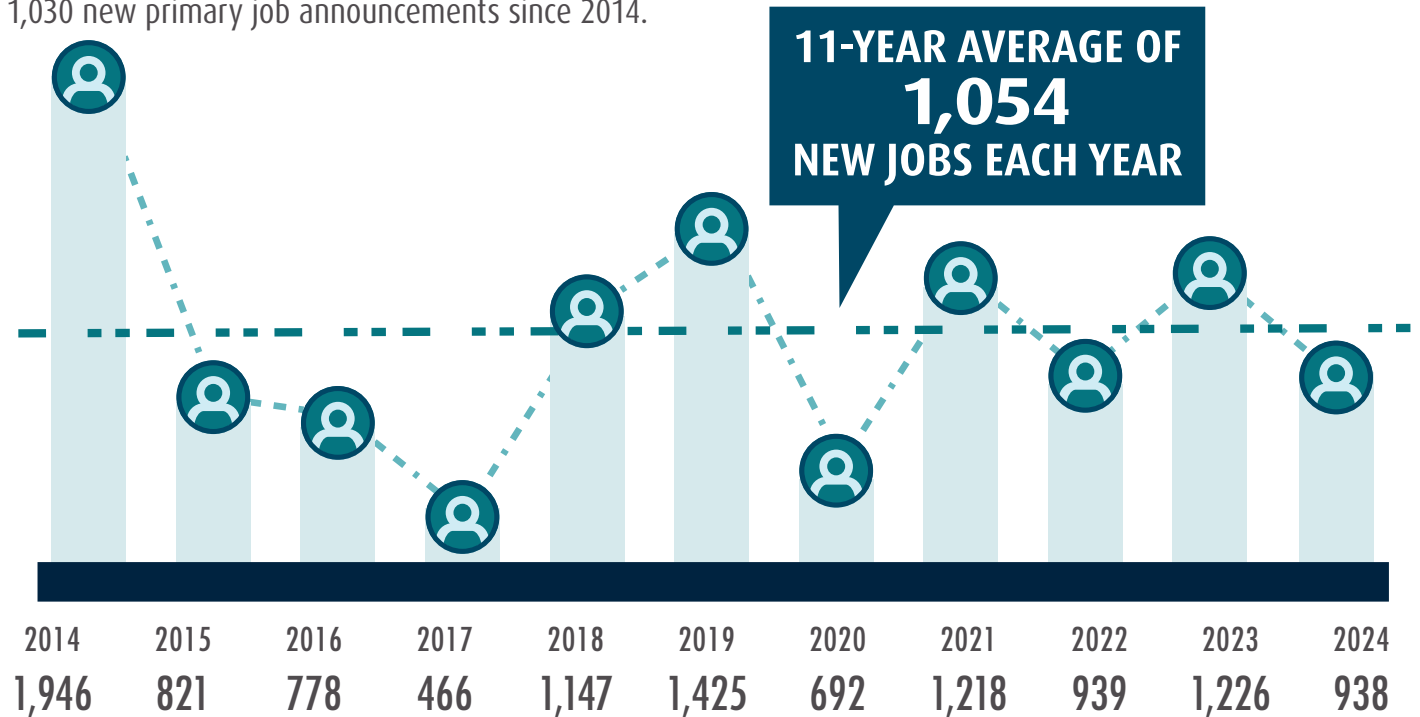
## COMMUTING TRENDS: INFLOW & OUTFLOW OF WORKERS BY ANNUAL EARNINGS (2021)



Source: Census OnTheMap, 2021

# NEW PRIMARY JOBS

Primary employers generate wealth in a community by producing a good or service that is mostly sold outside the trade area. We currently track 46 primary employers in New Braunfels and have averaged 1,030 new primary job announcements since 2014.

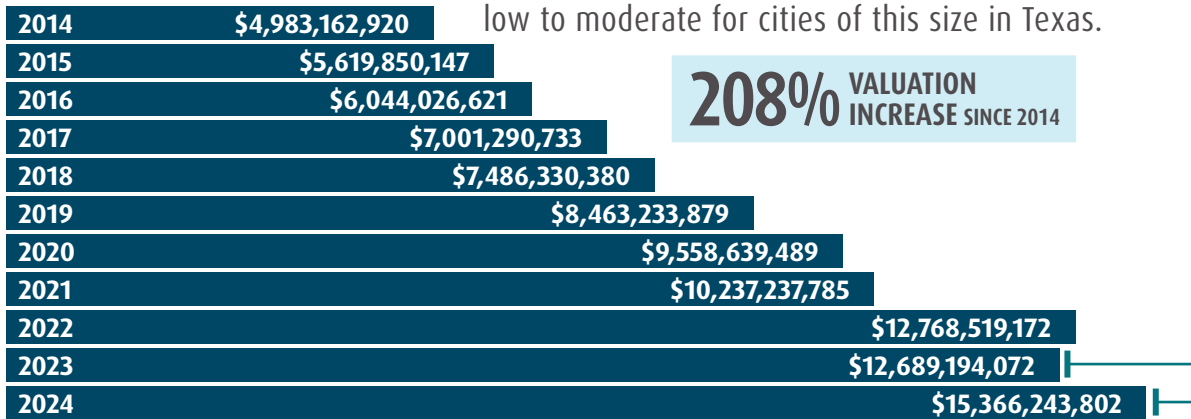


Source: New Braunfels Chamber of Commerce, 2024

# TAXES & REVENUES

## CITY PROPERTY TAX VALUATIONS

Taxable value in New Braunfels is **up by over \$10 billion** since 2014, representing an increase of approximately 208% in the ten-year period. The tax rate levied by the city is low to moderate for cities of this size in Texas.



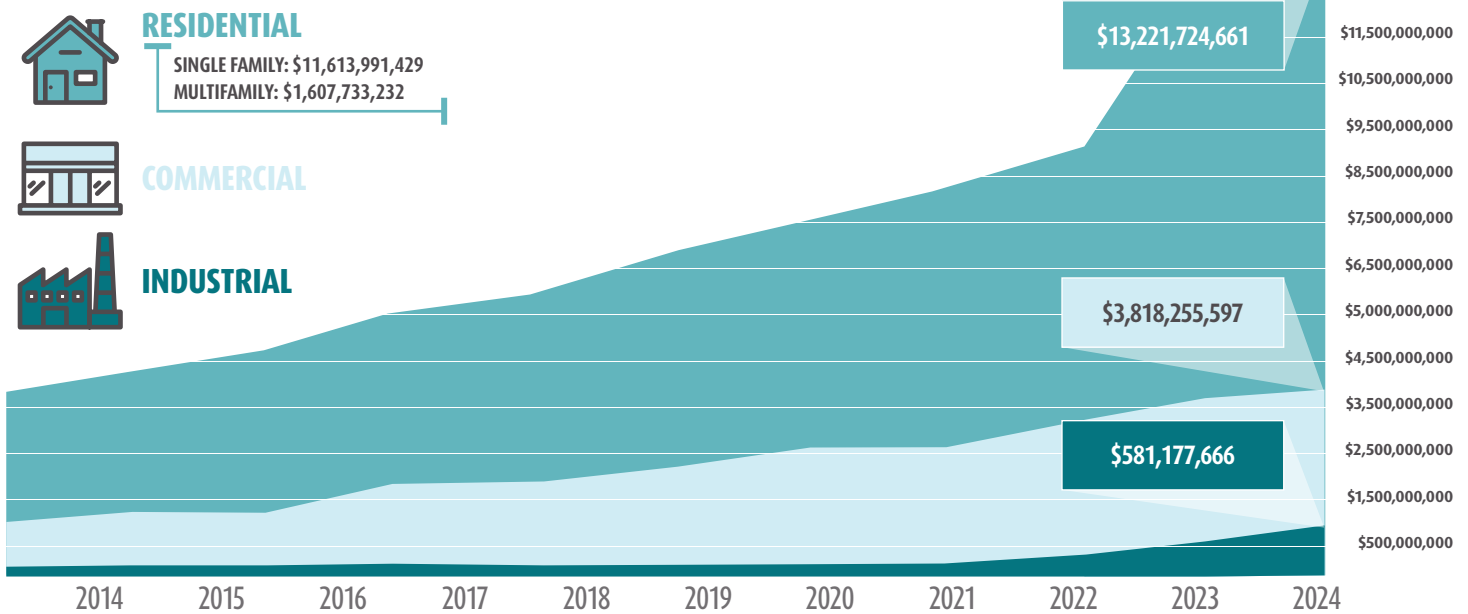
**208%** VALUATION INCREASE SINCE 2014

**21.1%** INCREASE FROM 2023

Source: Comal Appraisal District and Guadalupe Appraisal District

## CITY REAL PROPERTY VALUATION BREAKDOWN

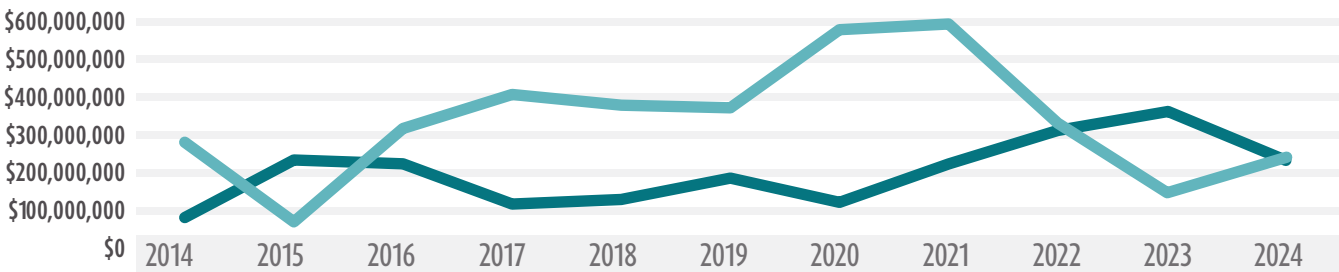
New Braunfels continues to see robust market valuation growth across all property types. Residential market valuation has increased by nearly \$8.95 billion since 2014. Commercial market valuation increased by over \$2.70 billion in the same period.



Source: Comal Appraisal District and Guadalupe Appraisal District

# BUILDING PERMIT VALUE

In 2024, building permit values in New Braunfels totaled over \$468.5 million.



**SINGLE-FAMILY: \$237,965,319**

**COMMERCIAL: \$230,583,755**

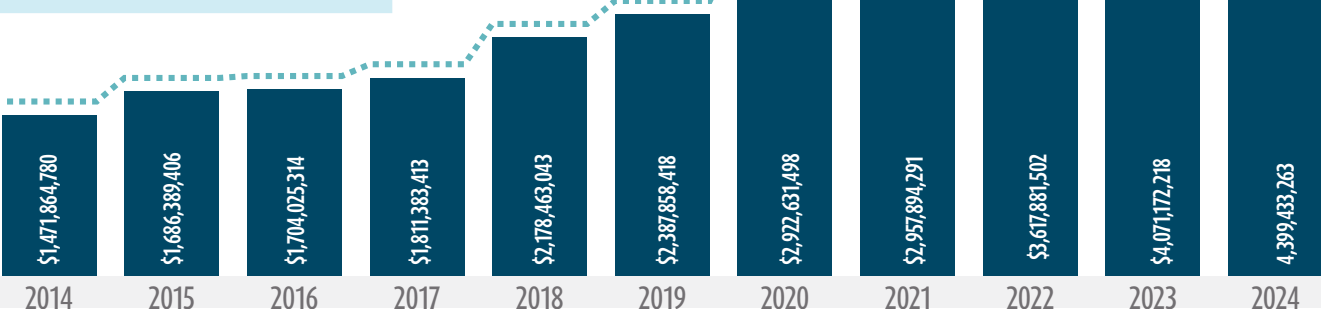
MULTIFAMILY DEVELOPMENTS INCLUDED IN COMMERCIAL VALUATION.

Source: City of New Braunfels Planning Department

# COMMERCIAL & INDUSTRIAL TAX VALUE

In 2024, combined commercial and industrial tax value **increased 8% since 2023**. Since 2014, these values have increased by 158.2%.

**158.2% INCREASE SINCE 2014**

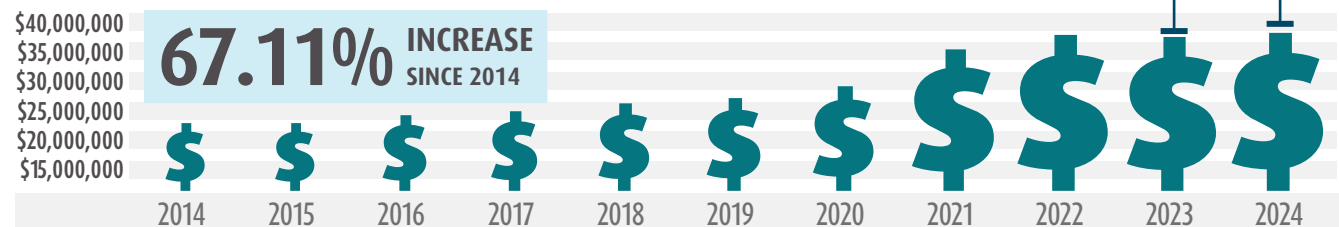


Source: Comal Appraisal District and Guadalupe Appraisal District

# SALES TAX REVENUE RECEIPTS

Sales tax revenues increased year-over-year in 2024 after a slight decrease in 2023. In 2024, Sales tax revenue was **\$37,845,322.62, an all-time high** for the City of New Braunfels. Sales Tax is the largest local revenue source for city government services.

**1.85% INCREASE FROM 2023**

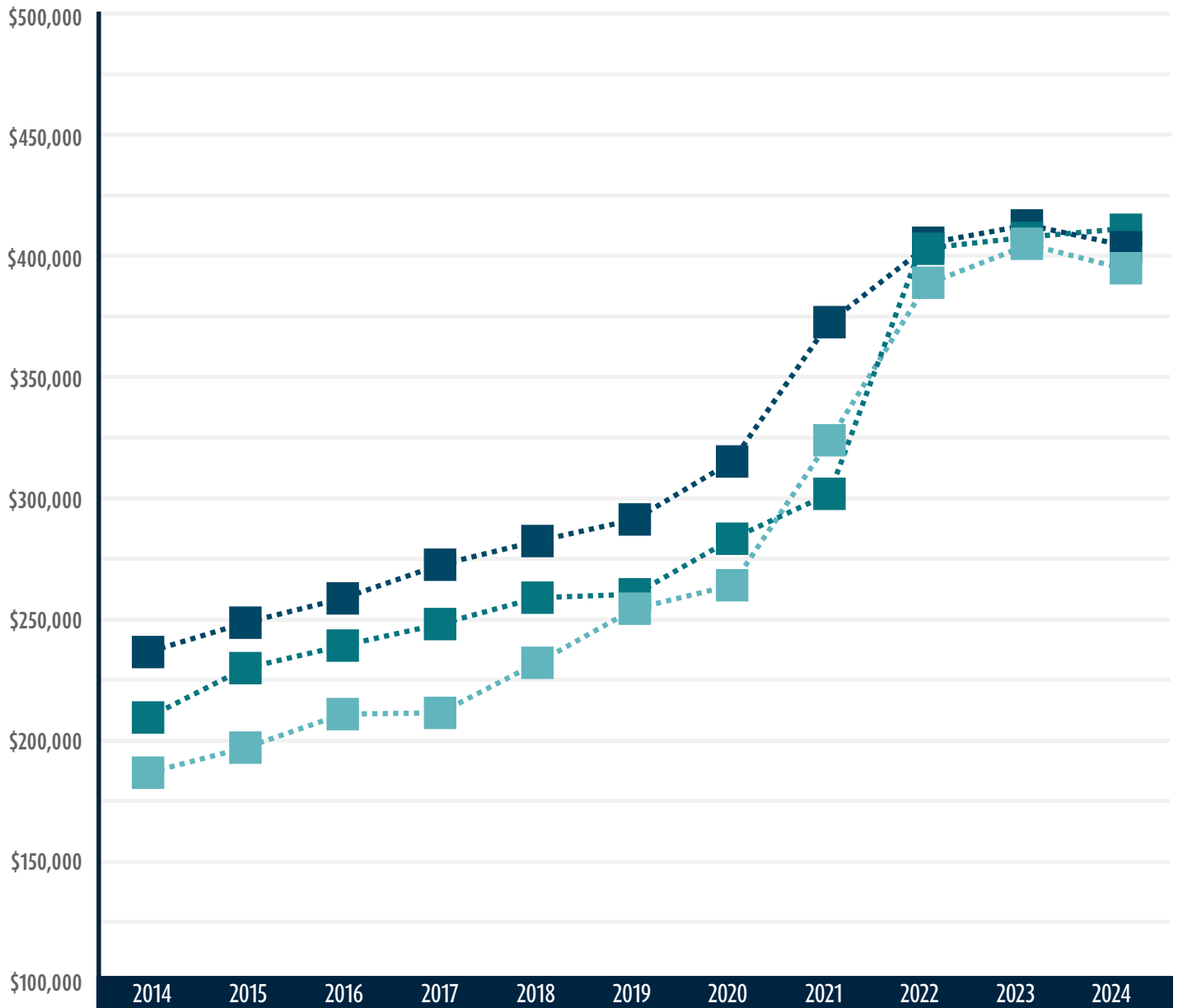


**67.11% INCREASE SINCE 2014**

Source: Texas Comptroller, October Receipts

# REAL ESTATE

## AVERAGE HOME VALUATIONS



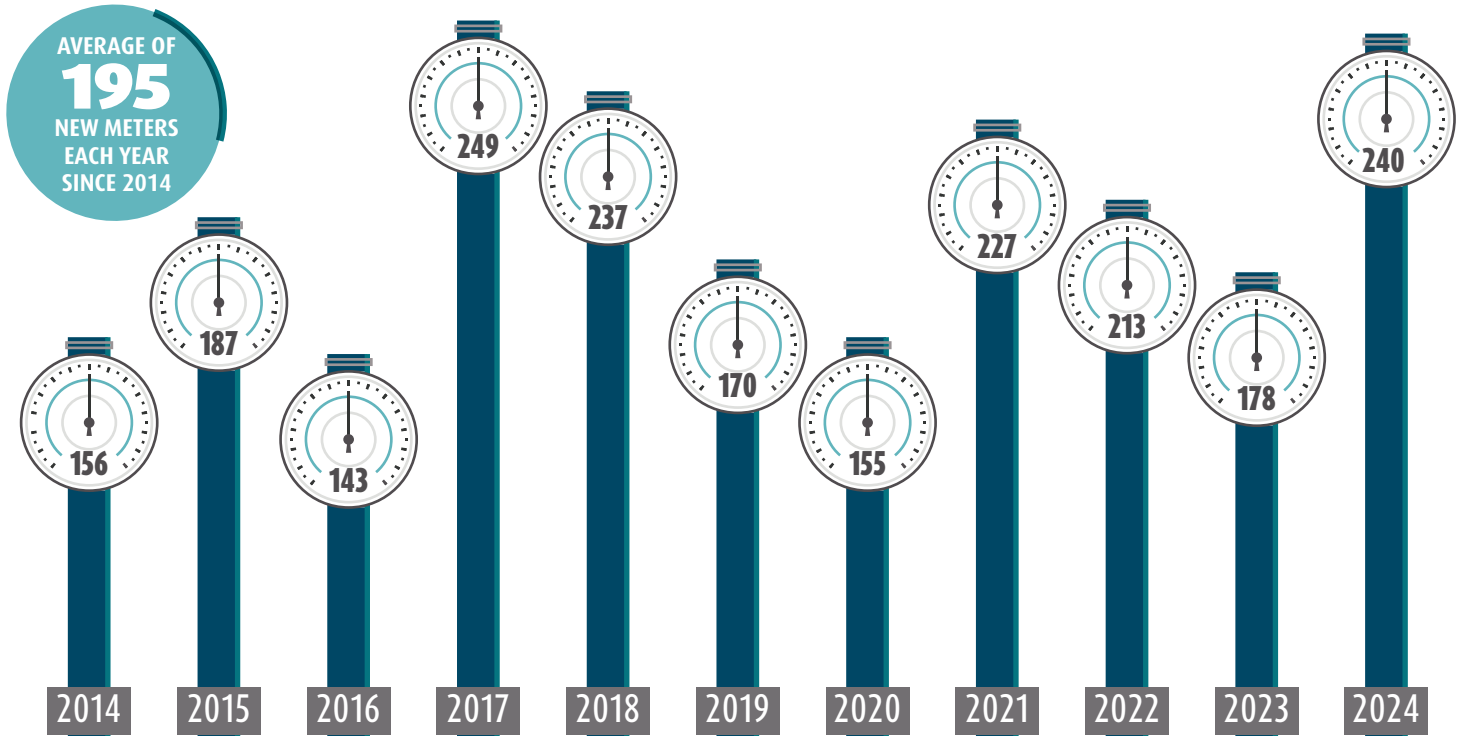
<b>CITY OF NEW BRAUNFELS</b>	<b>\$391,361</b>
<b>TRI-COUNTY AREA (COMAL, GUADALUPE, HAYS)</b>	<b>\$411,476</b>
<b>STATE OF TEXAS</b>	<b>\$419,859</b>

Source: Texas A&M University Texas Real Estate Research Center, October 2023



# NEW BUSINESS METERS

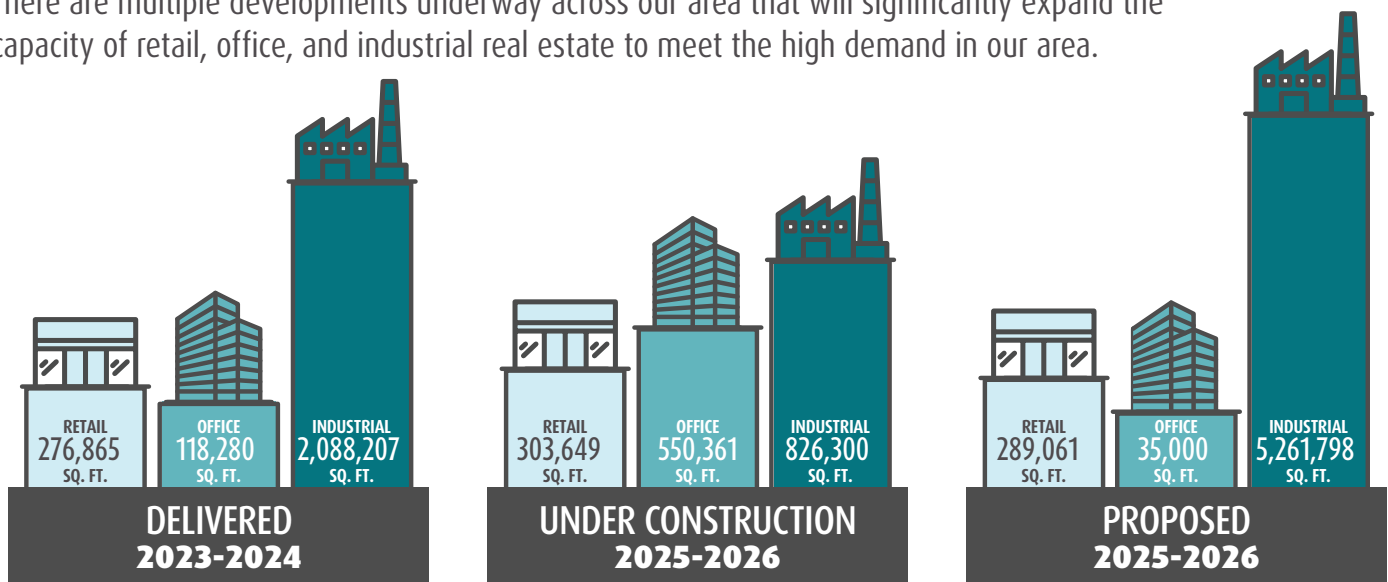
New Braunfels meters are measured by the city-owned utility for electricity, water, and wastewater. In 2024, NBU registered 240 new businesses, gaining 2,155 since 2014.



Source: New Braunfels Utilities (October 2023-September 2024)

# REAL ESTATE CONSTRUCTION RATES

There are multiple developments underway across our area that will significantly expand the capacity of retail, office, and industrial real estate to meet the high demand in our area.



Source: CoStar

# EDC FUNDED INFRASTRUCTURE PROJECTS

The New Braunfels Economic Development Corporation (NBEDC) has **funded over \$42.7 million toward projects in and around New Braunfels** since 2023. This includes over \$19.3M for parks, open spaces, and pedestrian improvements, \$15.9M for infrastructure projects, and \$7.5 for workforce & small business support. Highlighted below are just some of the ongoing projects that the NBEDC has made progress on in the past year.



The New Braunfels Chamber provides a confidential, single point of contact to businesses looking to create new jobs in New Braunfels. We manage partnerships with businesses & local government and operate from a shared strategic plan. Our partners include the City of New Braunfels and its EDC, Comal County, NBU, and the Economic Development Foundation.

Visit [NBChamber.com/Economic-Development](https://NBChamber.com/Economic-Development) to learn more about how we can help grow your business.

#### **OUR SERVICES**

- + Regional demographic and socioeconomic data
- + Site selection information through our GIS-driven New Braunfels Prospector program
- + Introductions/testimonials with industry professionals
- + Coordination of labor market analysis
- + Arrangement of community briefings and custom tours of New Braunfels
- + Introduction to community partners
- + Preparation of a customized package of Local/State incentives
- + Assistance with specialized market research needs
- + Follow-through with the development process
- + Permit expediting through city departments





# CONTACT US

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## NEW BRAUNFELS CHAMBER OF COMMERCE



**ECONOMIC DEVELOPMENT**