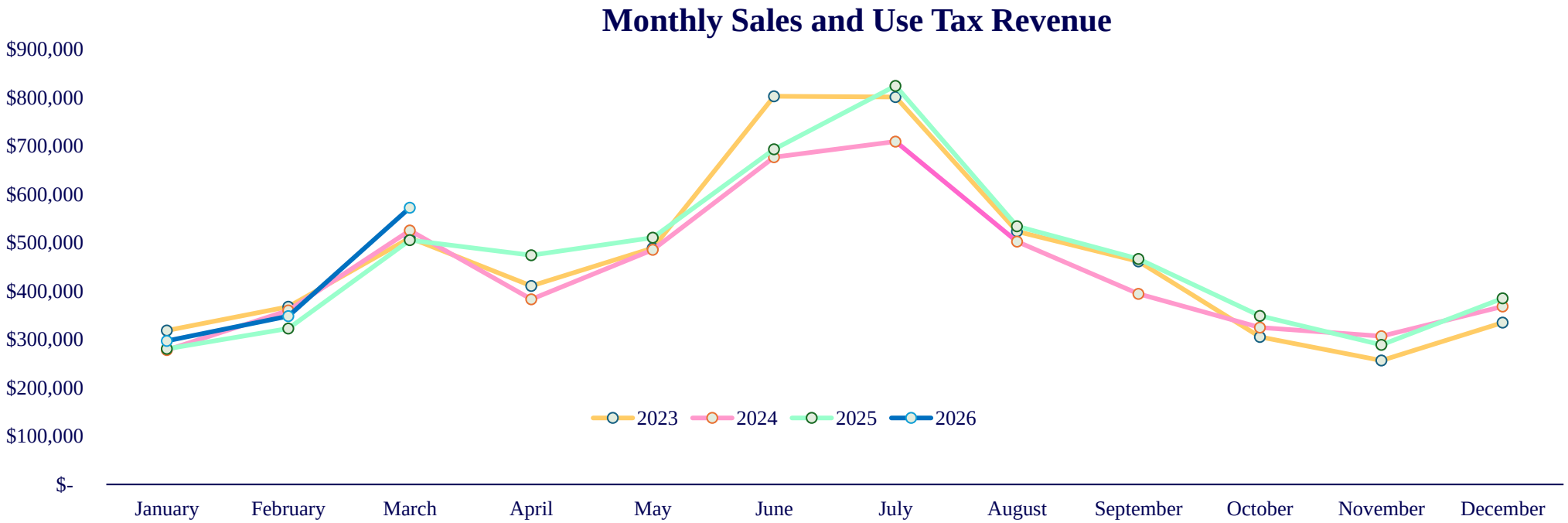
South Padre Island
Key Performance Indicators



July 2026

South Padre Island Economic Development Corporation

South Padre Island Sales and Use Tax Revenues Jan 2021 – March 2026

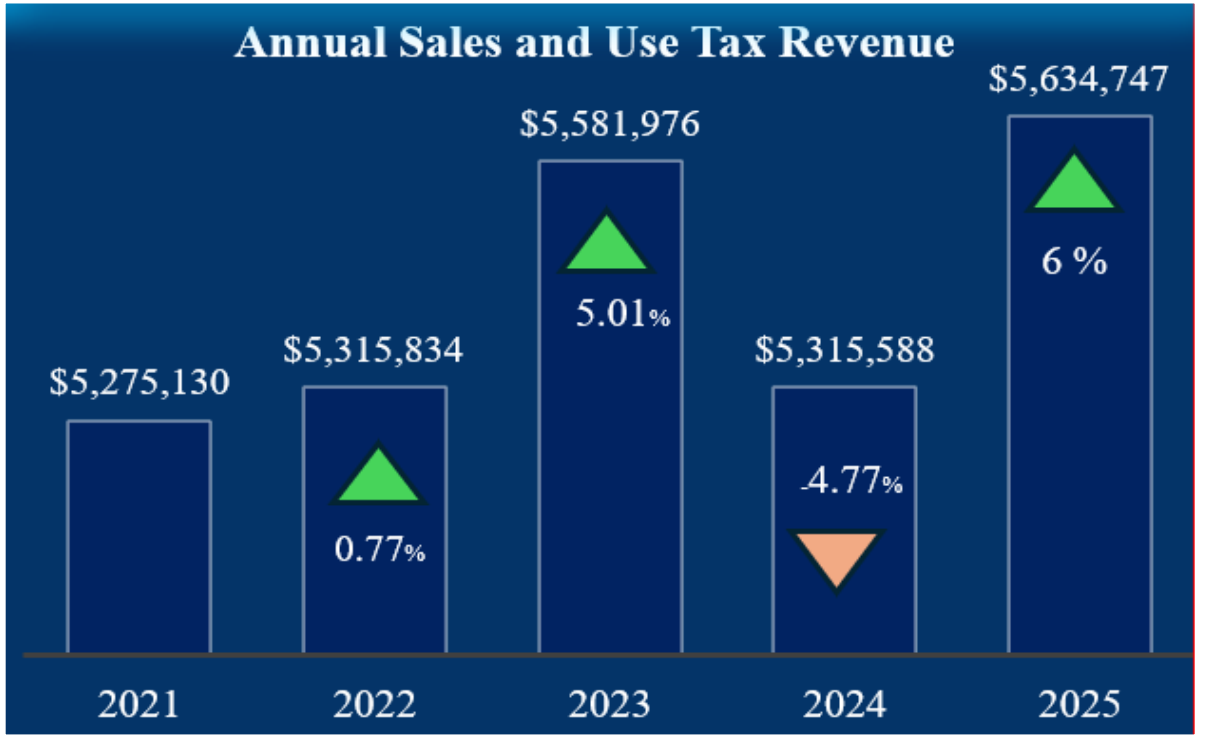


South Padre Island's sales and use tax revenues follow a distinct tourism-driven seasonality, reaching their highest peaks during the summer months of June and July, alongside a secondary spike of over 13% of the annual total in March due to Spring Break. Conversely, the winter months of January and November represent the deepest cyclical troughs.

South Padre Island Sales and Use Tax Revenues Jan 2021 – March 2026

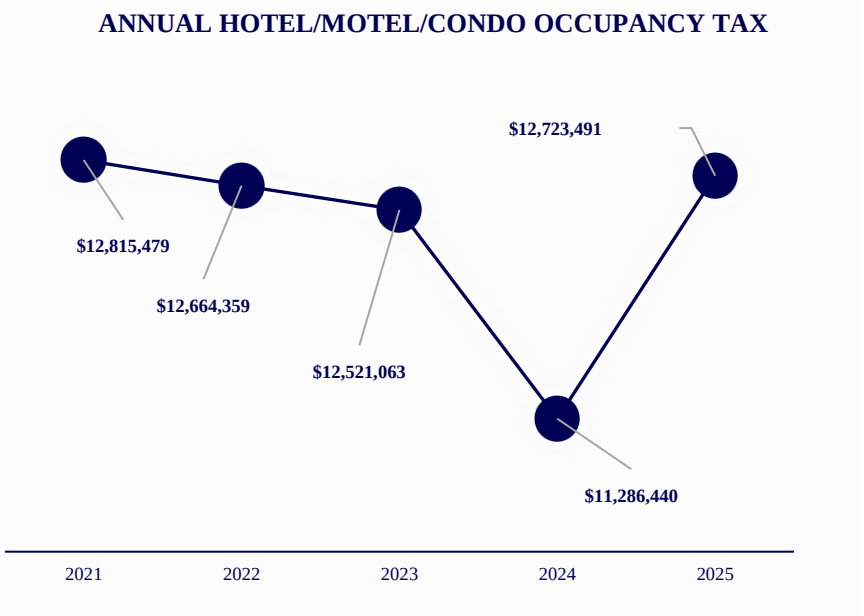
South Padre Island Sales and Use Tax Revenues					
	2021	2022	2023	2024	2025
Sales and Use Tax Revenues	$ 5,275,130	$ 5,315,834	$ 5,581,976	$ 5,315,588	$ 5,634,747

The five-year trend for South Padre Island's sales and use tax revenues shows steady baseline growth from 2021 ($5,275,130) to 2022 ($5,315,834), followed by a sharp peak in 2023 ($5,581,976) driven by a post-pandemic regional travel surge and high inflation. Revenues experienced a temporary 4.77% contraction in 2024, dropping to $5,315,588 as inflation cooled, holiday calendar shifts disrupted peak retail months, and consumer tourism normalized away from driving-distance coastal trips toward international travel. Rather than signaling local economic distress, municipal data confirms this dip was a predictable stabilization, which is underscored by a strong 6.00% rebound in 2025 to a new historical high of $5,634,747.



South Padre Island Occupancy Tax Revenue 2021 - 2026



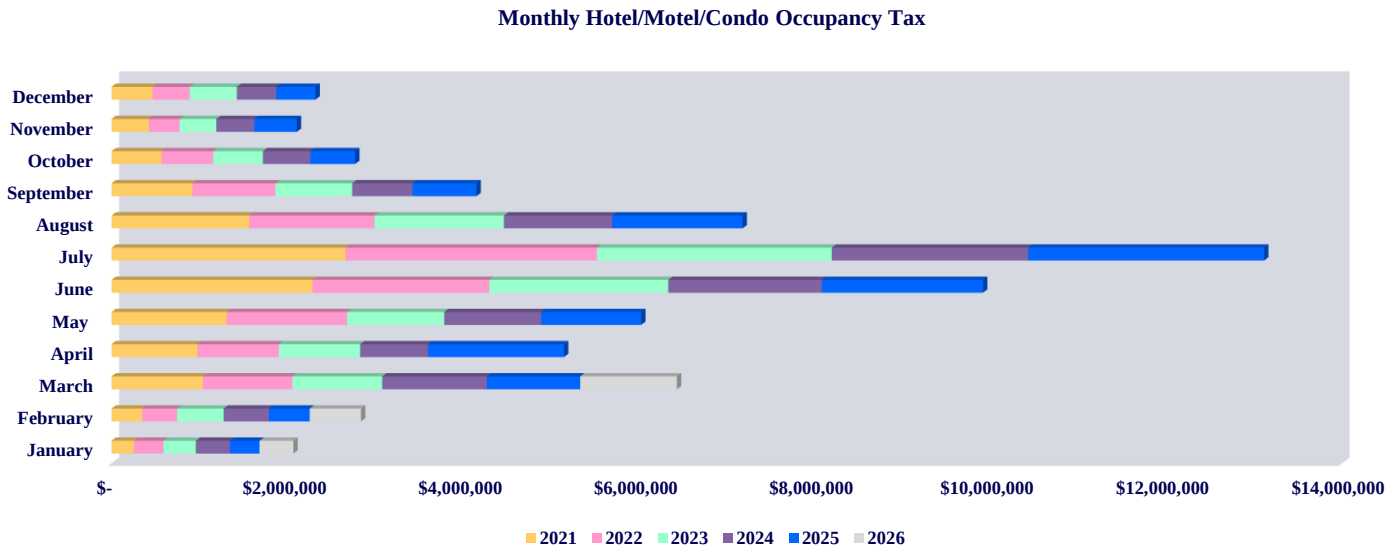


South Padre Island Occupancy Tax Revenue

	2021	2022	2023	2024	2025
Occupancy Tax Revenue	**$12,815,479**	**$12,664,359**	**$12,521,063**	**$11,286,440**	**$12,723,491**

South Padre Island's hotel occupancy tax revenues experience a sharp 9.86% annual contraction in 2024, falling significantly from the previous year. This dip represents a predictable macroeconomic stabilization as the artificial boom of pandemic-era regional travel normalized and consumer spending shifted back toward international vacations and cruises. This cooling of regional travel demand, combined with easing inflation that lowered nominal room rates and shifting calendar timelines for peak holiday booking weeks, temporarily flattened hospitality revenues before the local tourism economy staged a robust recovery in 2025.

South Padre Island Occupancy Tax Revenue 2021 - 2026





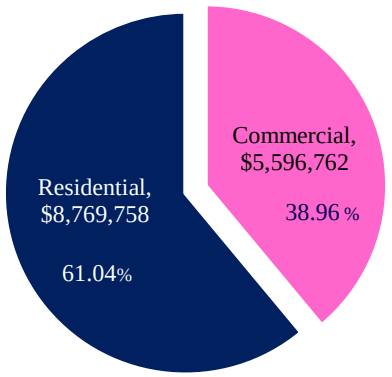
South Padre Island's hotel occupancy tax revenues exhibit an aggressive, tourism-driven seasonality that centers heavily on the summer travel season. Monthly collections consistently peak in July, often tracking between 21% and 25% of the total annual revenue, with June acting as the second-highest month of the year. A secondary influx occurs every

March due to Spring Break, routinely generating over 9% of the annual intake, while January consistently represents the deepest cyclical valley. Similar to the sales tax trends, the data highlights that 2024 suffered from a notable mid-summer and early-autumn contraction, especially in June and September, before recovering strongly across most major travel months in 2025.

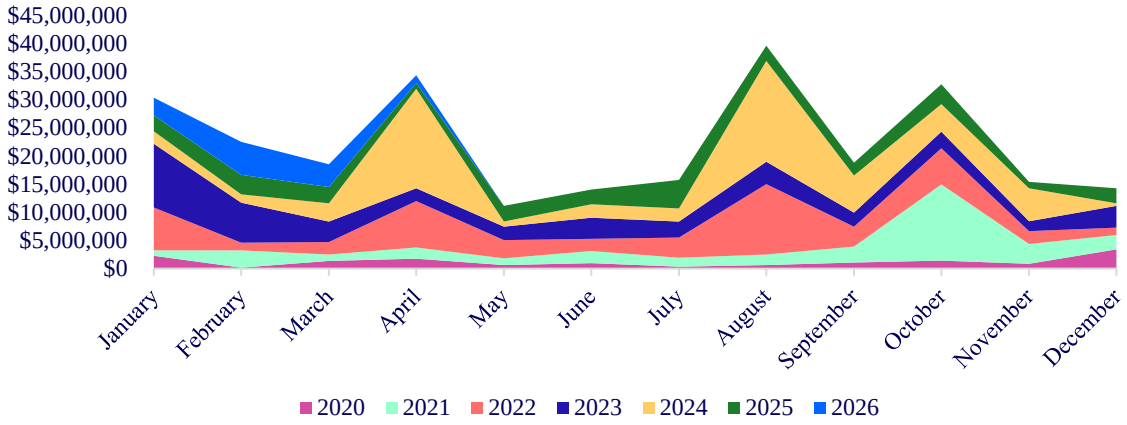
South Padre Island Building Permit Valuations 2021 - 2025

South Padre Island Building Permit Valuations					
	2021	2022	2023	2024	2025
Building Permit valuations	$ 14,872,136	$ 36,463,793	$ 54,304,241	$ 48,219,722	$ 65,857,530

January to April 2026 - Building Permit Valuations

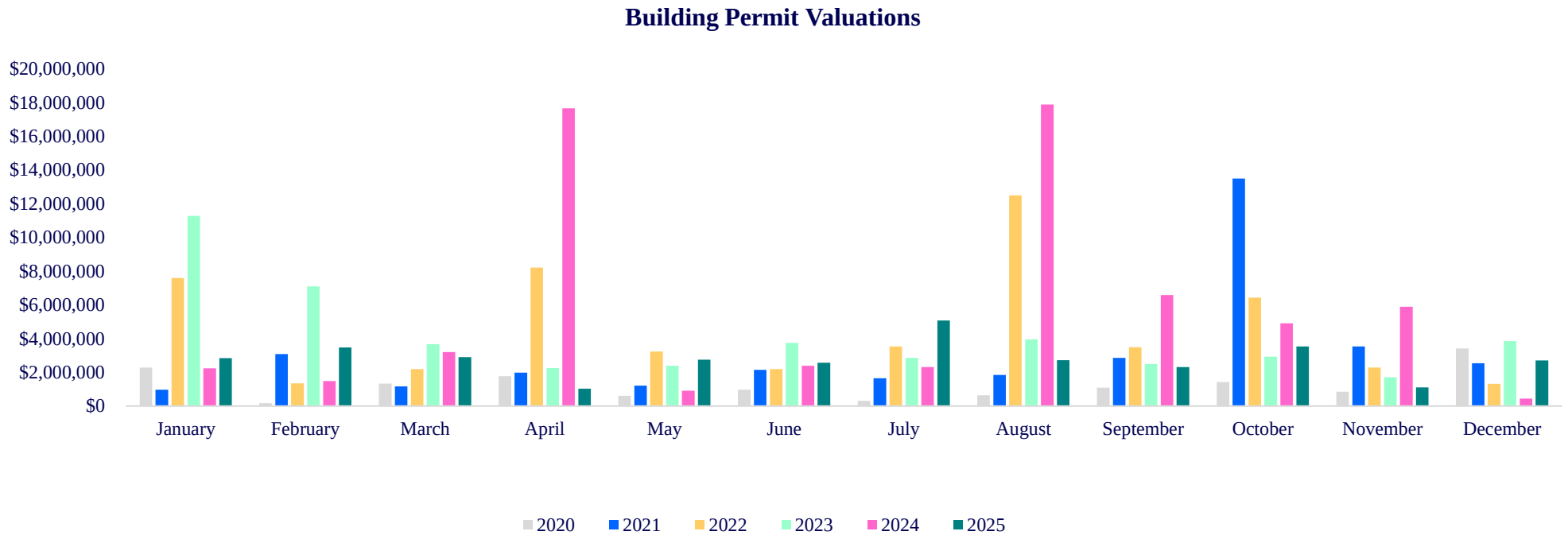


Monthly Building Permit Valuations



Building permit valuations in South Padre Island from 2020 to 2025 demonstrate extreme volatility, climbing dramatically from a baseline of 14.87 million in 2020 to a peak of 65.85 million in 2024. This growth was not linear; valuations more than doubled in 2021 and peaked progressively in 2022 and 2024, driven by large, sporadic commercial and residential development projects rather than steady seasonal patterns. Following the historic investment spike in 2024, valuations experienced a sharp contraction of nearly 50% in 2025, dropping to 33.01 million as major construction pipelines cooled and normalized back toward historical baselines.

South Padre Island Building Permit Valuations 2020 - 2025



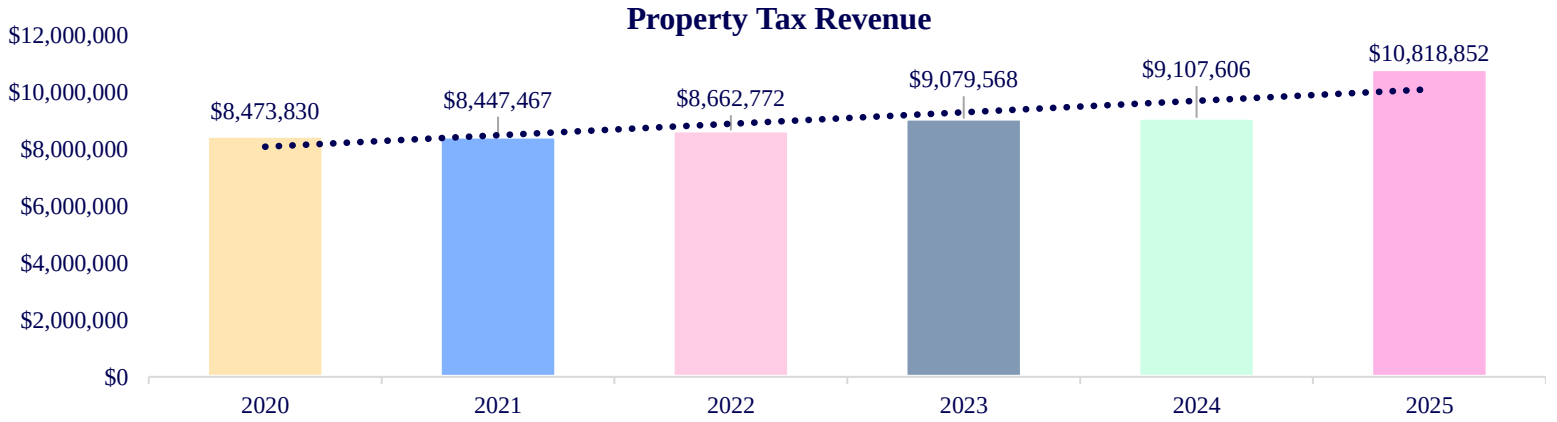
Building permit valuations in South Padre Island are highly volatile and driven by large, sporadic development projects rather than steady seasonal patterns. While baseline activity typically hovers between $1 million and $4 million monthly, massive spikes reveal when major investments clear, such as the October 2021 surge, an August 2022 peak, and two separate spikes exceeding $17.6 million in April and August of 2024. The data also underscores a strong kickoff for 2026, with consecutive year-over-year gains in January, February, and March, the latter driven heavily by residential investments over commercial projects.

South Padre Island Taxable Value 2020 - 2025

South Padre Island Taxable Value

	2020	2021	2022	2023	2024	2025
Tax rate per $100	0.31374	0.31374	0.289143	0.232159	0.232159	0.262159
Taxable value	$2,677,970,971	$2,690,778,565	$3,149,733,152	$4,193,503,150	$4,276,867,045	$4,333,877,484

South Padre Island's property tax metrics from 2020 to 2025 reveal a massive expansion in the local real estate market, with total taxable property values surging by nearly 62% from $2.67 billion to over $4.33 billion. This rapid appreciation allowed the city to significantly reduce its financial burden on property owners, lowering the tax rate per $100 of valuation from a high of 0.31374 in 2020 down to a low of 0.232159 in 2023 and 2024. However, despite taxable property values continuing their steady upward climb into 2025, the city implemented its first tax rate increase in five years, bumping the rate back up to 0.262159 per $100 to capture additional municipal revenue from its expanded $4.33 billion tax base.



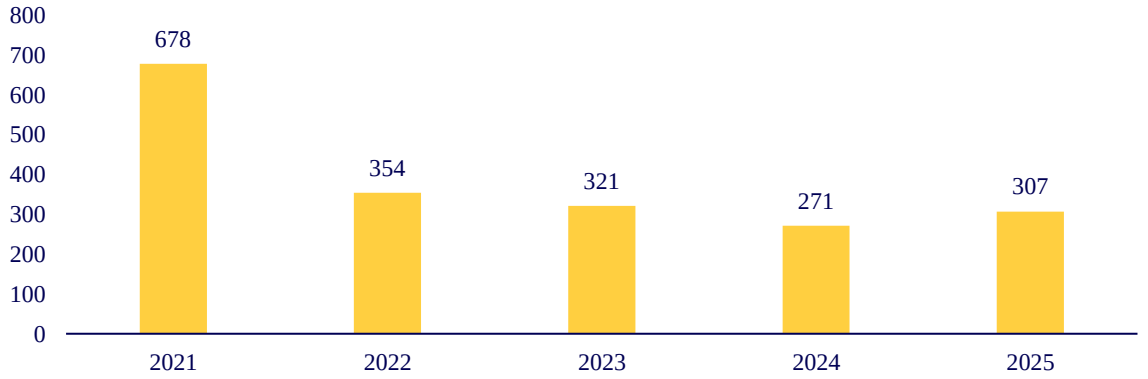
South Padre Island's property tax revenues exhibit an incredibly sharp, calendar-driven seasonality that peaks heavily in late autumn and early winter, entirely subverting the summer-dominated spikes seen in the city's tourism taxes. Collections are overwhelmingly concentrated in October and November, regularly accounting for over 50% to 60% of the entire annual intake, as the city's fiscal year begins and annual tax bills are issued, with strong residual collections carrying into December and January. Conversely, late spring and late summer represent the deepest cyclical troughs, with August and September frequently generating the lowest revenues of the year. Overall, the annual data demonstrates a steady upward growth trajectory, climbing from $8.47 million in 2020 to a peak of $10.81 million in 2025, while early 2026 data indicates a strong start despite missing figures from May onward.

South Padre Island Real Estate Sales Jan 2021 – May 2026

South Padre Island Annual Real Estate Sales					
	2021	2022	2023	2024	2025
Annual Real Estate Sales	678	354	321	271	307

The annual real estate sales volume in South Padre Island contracted significantly following a post-pandemic peak before showing signs of stabilization by 2025. The market recorded an exceptional 678 closed transactions in 2021, but demand cooled sharply in 2022 as annual sales dropped by nearly half to 354. This downward trend continued more gradually over the next two years, hitting a market floor of 271 annual sales in 2024. However, the market experienced a notable turn around in 2025, rebounding by over 13% to finish the year with 307 transactions, indicating a renewed upward momentum in local buyer activity.

Annual Real Estate Sales 2021- 2025



South Padre Island Real Estate Sales Jan 2021 – May 2026

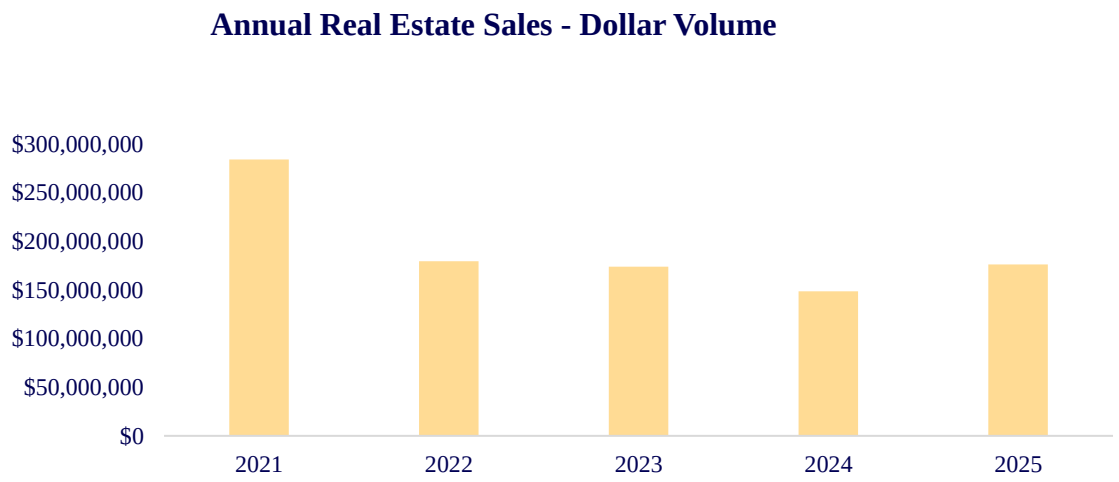


Real estate sales in South Padre Island experienced a pronounced downward trend from 2021 through 2024, followed by a period of relative stabilization. The market was exceptionally active in 2021, recording an annual total of 678 sales and reaching a peak of 82 transactions in March 2021. However, demand cooled sharply in 2022, with annual volume dropping by nearly half to 354 sales. This contraction continued more gradually through 2023 (321 sales) and bottomed out in 2024 with 271 annual sales. The market saw a modest rebound in 2025, climbing back up to 307 sales for the year. Looking at the initial months of 2026, activity started at a slower pace, hitting a dataset low of 12 sales in February before showing signs of a seasonal uptick to 26 sales by May.

South Padre Island Real Estate Sales Dollar Volume Jan 2021 – May 2026

South Padre Island Annual Real Estate Sales – Dollar Volume					
	2021	2022	2023	2024	2025
Annual Real Estate Sales- Dollar Volume	$284,312,920	$179,537,820	$174,016,761	$148,635,605	$176,310,972

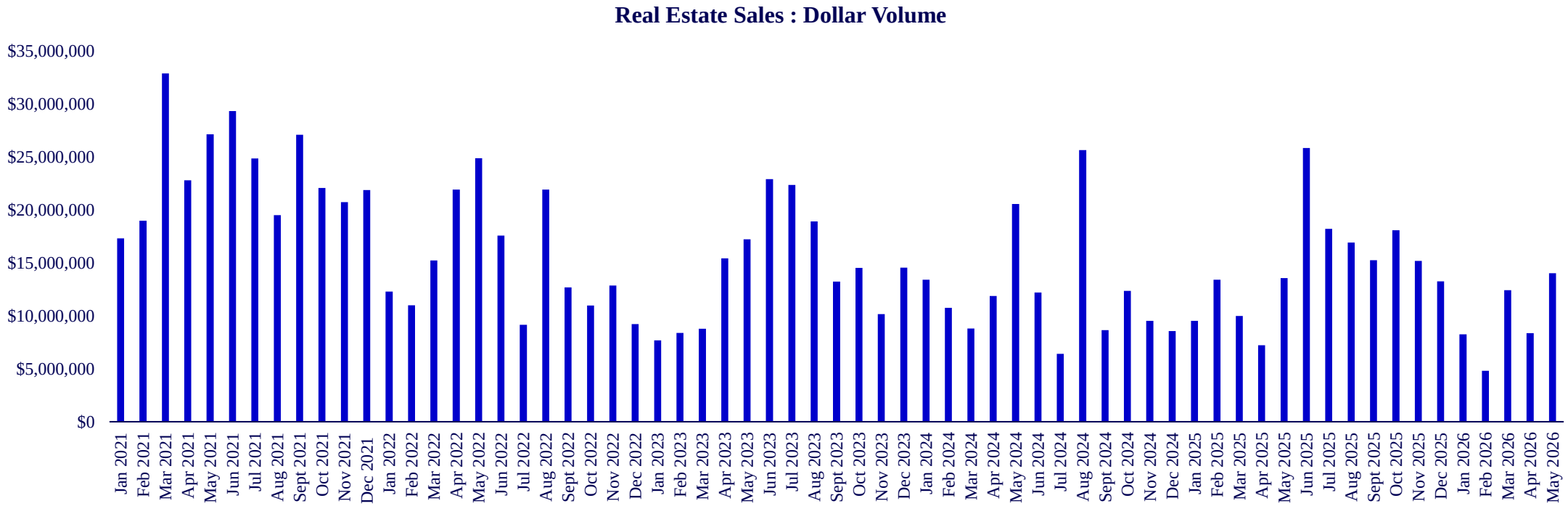




The annual real estate dollar volume from sales in South Padre Island shifted significantly between 2021 and 2025, mirroring a broader transition from a post-pandemic peak into market stabilization. Total capital investment reached an extraordinary high of $284,312,920 in 2021 before experiencing a sharp 37% correction in 2022, dropping to $179,537,820. This downward trajectory continued at a more gradual pace through 2023 ($174,016,761) and reached a market floor of $148,635,605 in 2024. However, the market demonstrated notable resilience in 2025, rebounding by nearly 19% to finish the year at $176,310,972, signaling a strong recovery in total transactional value.

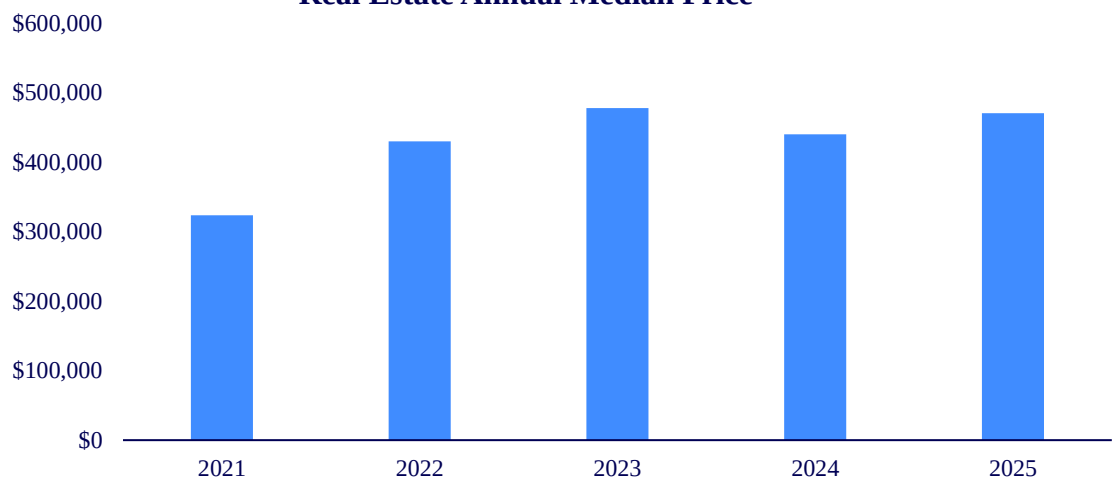
South Padre Island Real Estate Sales Dollar Volume Jan 2021 – May 2026

The real estate market in South Padre Island saw significant fluctuations in dollar volume from sales between 2021 and early 2026, shifting from a post-pandemic peak into a multi-year consolidation before stabilizing. Capital investment was at its highest in 2021, generating a total annual volume of over $284.3 million and hitting a single-month high of $32.8 million in March 2021. Volume pulled back sharply in 2022 to $179.5 million and continued a gradual downward trajectory through 2023 ($174.0 million) and 2024, where it reached an annual floor of $148.6 million. However, 2025 marked a notable resilience in market value, rallying back to $176.3 million despite fewer overall unit transactions compared to the boom years. For the first five months of 2026, the market accumulated $47.8 million in sales volume, hitting a structural low of $4.8 million in February before rebounding seasonally to $14.0 million by May.



South Padre Island Real Estate Annual Median Price Jan 2021 – May 2026

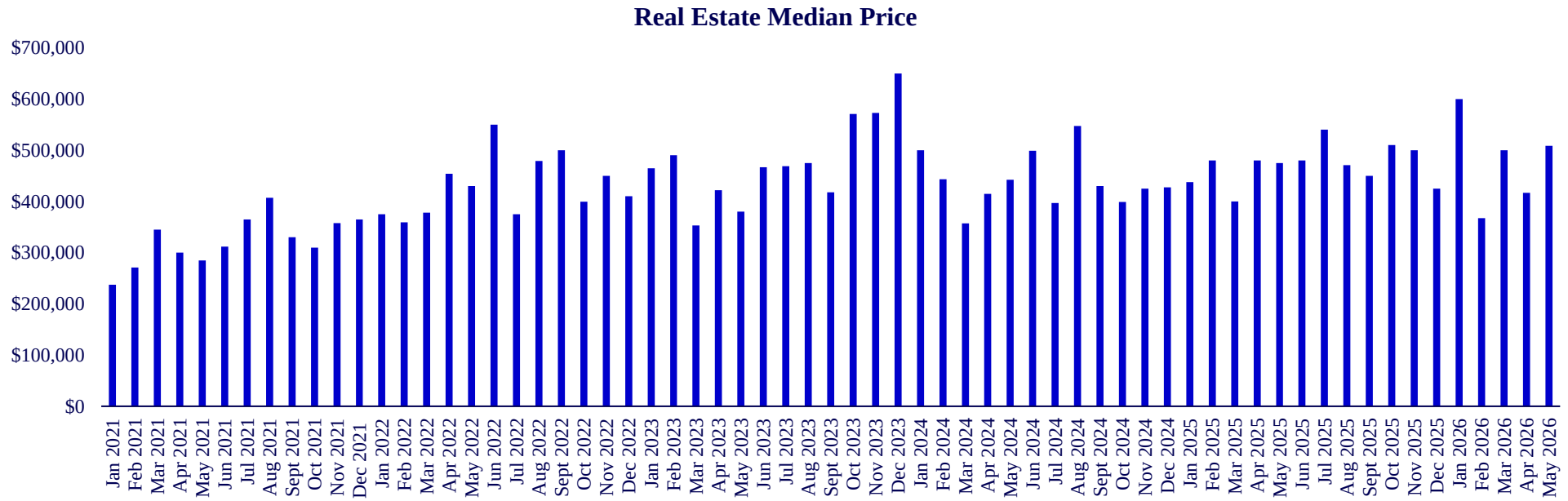
South Padre Island Annual Real Estate Annual Median Price					
	2021	2022	2023	2024	2025
Real Estate Annual Median Price	$323,744	$429,958	$477,703	$440,250	$470,704





The annual median real estate sales price in South Padre Island shifted into a significantly higher baseline between 2021 and 2025, reflecting strong structural price growth despite broader market fluctuations. The market started at an annual median of $323,744 in 2021 before surging by nearly 33% to $429,958 in 2022 as inventory tightened. This upward momentum peaked in 2023, with the annual median price climbing to a dataset high of $477,703. Although the market experienced a minor correction in 2024, pulling back to $440,250, it proved highly resilient, quickly rebounding in 2025 to finish the year at a robust $470,704.

South Padre Island Real Estate Annual Median Price Jan 2021 – May 2026

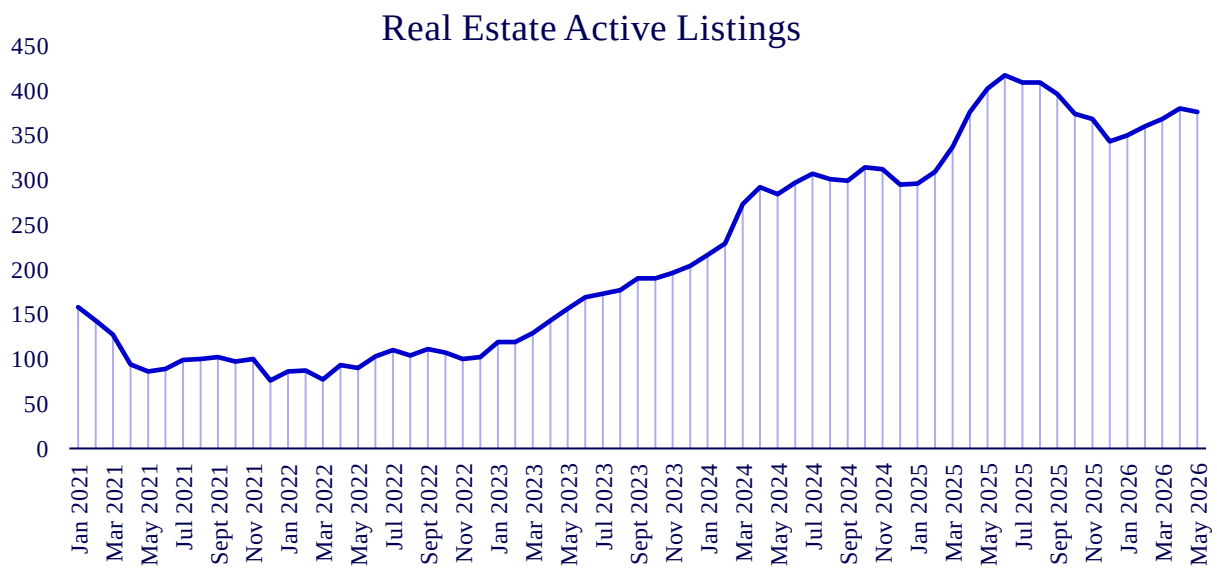


The median real estate sales price in South Padre Island shifted into a higher baseline over the 2021–2026 period, showing strong upward momentum even as overall transaction volumes slowed. Starting from a dataset low of $237,375 in January 2021, the average monthly median price grew steadily from $323,743 in 2021 to $429,958 in 2022. Pricing peaked in December 2023 at an all-time high of $650,000, lifting that year's monthly median average to $477,702. Following a minor correction in 2024 to an average of $440,250, the market rebounded in 2025, climbing back to a healthy annual average of $470,704. This resilient pricing trend has carried directly into the first five months of 2026; despite a brief dip to $367,500 in February, the median price bounced right back, averaging $478,600 for the year so far and closing out May 2026 at $508,500.

South Padre Island Real Estate Months Inventory and Active Listings Jan 2021 – May 2026

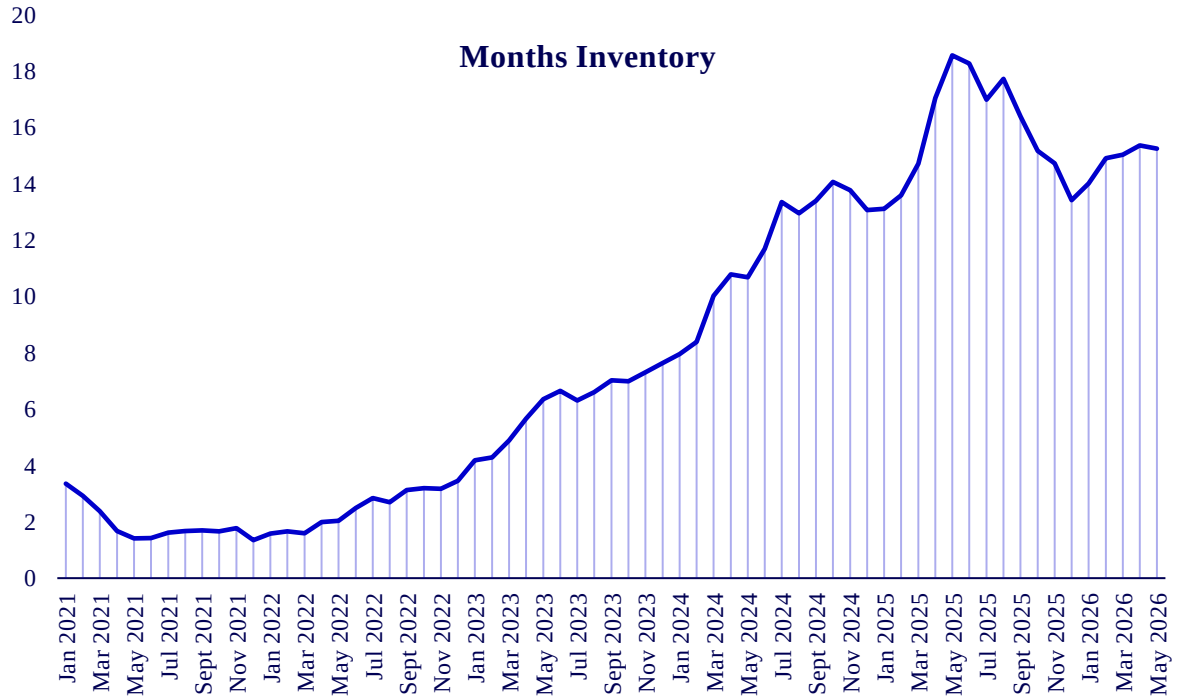
The active real estate listings at End of Month (EOM) on South Padre Island underwent an aggressive expansion between 2021 and early 2026, shifting from severe inventory shortages to high asset availability. The market began in a highly depleted state during the 2021 buying boom, bottoming out at a dataset low of just 76 active listings in December 2021. Available properties hovered at a minimal baseline through 2022 before embarking on a sustained, multi-year upward trajectory throughout 2023 and 2024 as sales activity cooled. This accumulation of inventory culminated in a peak of 417 active listings in June 2025. After a modest seasonal decline in the latter half of 2025, active inventory stabilized at a significantly higher structural baseline for the first five months of 2026, averaging roughly 367 listings and finishing May 2026 with 376 properties on the market.





South Padre Island Real Estate Months Inventory and Active Listings Jan 2021 – May 2026

The real estate months inventory in South Padre Island shifted dramatically between 2021 and early 2026, transitioning from a hyper-competitive seller's market into a highly saturated buyer's market. In 2021, inventory was exceptionally tight, hitting a dataset low of just 1.35 months in December 2021 as high demand absorbed available listings. Supply began to climb steadily through 2022 and 2023, crossing into balanced territory before accelerating aggressively in 2024 to enter double-digit territory. The accumulation of unsold properties peaked in May 2025 at an all-time high of 18.55 months of inventory. While supply pulled back slightly toward the end of that year, it has remained firmly elevated in the first five months of 2026, fluctuating narrowly around the 14- to 15-month mark and closing out May 2026 at 15.24 months.



South Padre Island, Texas - Economic Development Corporation



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