



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on December 2022

Economic News

December MSA jobs increased from 3,951,900 to 4,234,600, according to the latest figures published by the Texas Workforce Commission. This marks a 7.15% year-over-year (YoY) increase compared with December 2021, a net increase of 282,700 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 3.00%.

In addition, the unemployment rate for December decreased to 3.20% from 3.60% in 2021.

Housing Update

Sales volume for single-unit residential housing decreased 28.82% YoY from 9,527 to 6,781 transactions. Year-to-date sales reached a total of 97,088 closed listings. Dollar volume dipped from \$4.16 billion to \$3.09 billion.

The average sales price rose 4.47% YoY from \$436,868 to \$456,413, while the average price per square foot subsequently rose from \$191.16 to \$200.09. Median price rose 6.06% YoY from \$363,000 to \$385,000, while the median price per square foot also rose from \$181.22 to \$191.63.

Months inventory for single-unit residential housing rose from 0.8 to 2.2 months supply, and days to sell rose from 69 to 90.

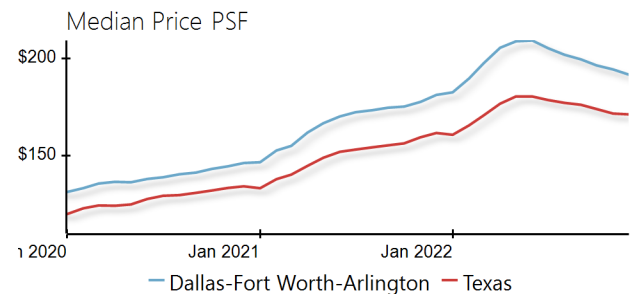
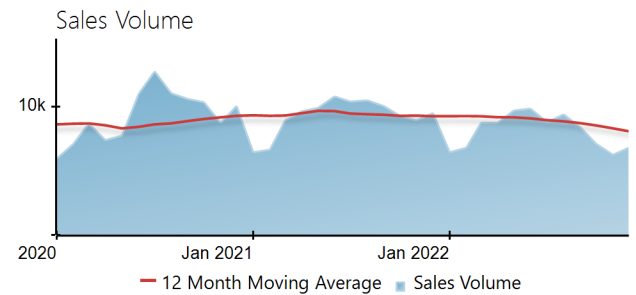
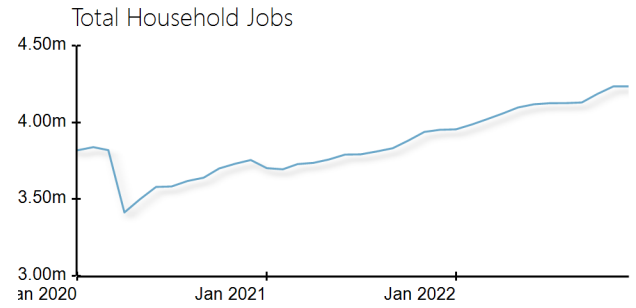


Table 1: Month Activity

| | 2022 | | | | 2021 | |
|-------------------------------------|-----------------|---------|------------------|---------|-----------------|---------|
| | December | YoY % | YTD | YoY % | December | YoY % |
| Sales | 6,781 | -28.82% | 97,088 | -12.68% | 9,527 | -5.46% |
| Dollar Volume | \$3,094,938,369 | -25.64% | \$47,075,688,360 | 0.01% | \$4,162,039,497 | 10.09% |
| Median Close Price | \$385,000 | 6.06% | \$400,000 | 15.61% | \$363,000 | 20.00% |
| New Listings | 5,717 | -11.64% | 127,007 | 4.08% | 6,470 | -6.34% |
| Active Listings | 17,778 | 147.50% | 14,682 | 42.21% | 7,183 | -31.68% |
| Months Inventory | 2.2 | 183.45% | 2.2 | 183.45% | 0.8 | -31.45% |
| Days to Sell* | 90 | 30.43% | 63 | 3.28% | 69 | -8.00% |
| Average Price PSF | \$200.09 | 4.68% | \$210.68 | 17.64% | \$191.16 | 22.07% |
| Median Price PSF | \$191.63 | 5.74% | \$199.56 | 18.41% | \$181.22 | 23.94% |
| Median Square Feet | 2,045 | -0.10% | 2,047 | -1.59% | 2,047 | -2.99% |
| Close to Original List Price | 93.86% | -6.76% | 100.52% | -0.86% | 100.67% | 2.63% |

* Days to Sell = Days on Market + Days to Close

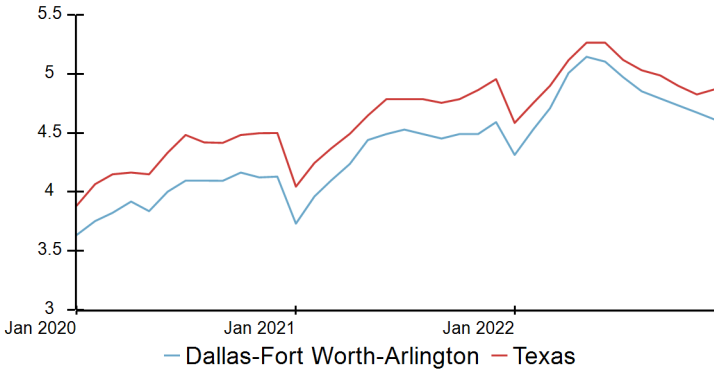
About the data used in this report

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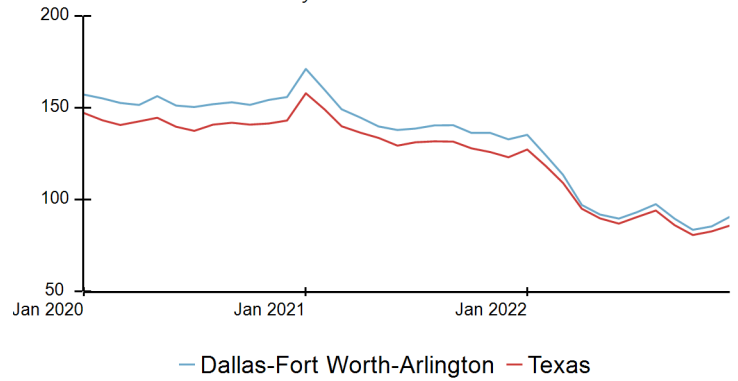




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

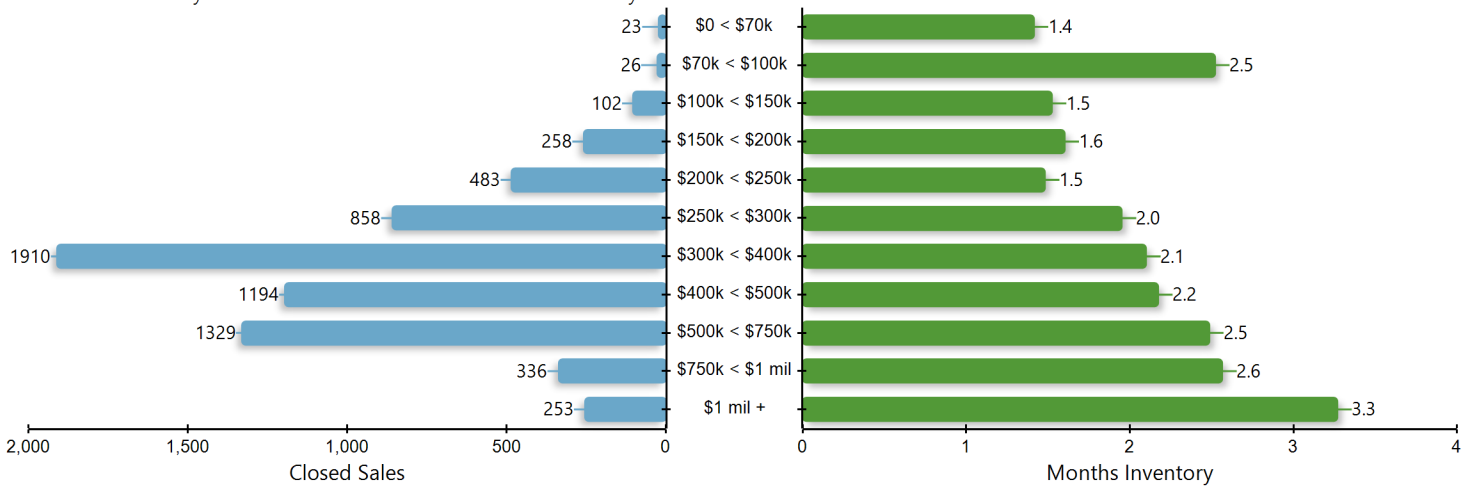


Table 2: Price Cohort Analysis

| Price Cohort | Closed Sales | YoY % | % Total Sales | Median Close Price | YoY % | Median Close Price PSF | YoY % | Active Listings | Months Inventory | Median Square Feet | Median Year Built |
|------------------|--------------|---------|---------------|--------------------|--------|------------------------|---------|-----------------|------------------|--------------------|-------------------|
| \$0 < \$70k | 23 | 43.75% | 0.34% | \$55,000 | -7.56% | \$62.81 | -13.81% | 16 | 1.4 | 1,235 | 1984 |
| \$70k < \$100k | 26 | -27.78% | 0.38% | \$85,000 | -5.56% | \$86.54 | -23.90% | 67 | 2.5 | 1,016 | 1962 |
| \$100k < \$150k | 102 | -41.71% | 1.51% | \$130,000 | 0.00% | \$127.83 | -3.54% | 170 | 1.5 | 1,014 | 1965 |
| \$150k < \$200k | 258 | -37.53% | 3.81% | \$175,750 | -0.60% | \$156.19 | -0.91% | 413 | 1.6 | 1,123 | 1965 |
| \$200k < \$250k | 483 | -42.91% | 7.13% | \$228,000 | 0.44% | \$175.95 | 3.78% | 777 | 1.5 | 1,303 | 1973 |
| \$250k < \$300k | 858 | -36.73% | 12.67% | \$278,500 | 1.27% | \$181.95 | 6.54% | 1,669 | 2.0 | 1,522 | 1990 |
| \$300k < \$400k | 1,910 | -30.92% | 28.20% | \$349,926 | 1.43% | \$184.80 | 6.39% | 4,613 | 2.1 | 1,876 | 2005 |
| \$400k < \$500k | 1,194 | -27.77% | 17.63% | \$445,000 | 0.91% | \$191.38 | 2.57% | 3,365 | 2.2 | 2,308 | 2015 |
| \$500k < \$750k | 1,329 | -16.10% | 19.62% | \$590,000 | 2.30% | \$208.92 | 3.65% | 4,136 | 2.5 | 2,872 | 2016 |
| \$750k < \$1 mil | 336 | -5.88% | 4.96% | \$840,000 | 1.20% | \$235.71 | 1.06% | 1,290 | 2.6 | 3,591 | 2016 |
| \$1 mil + | 253 | -22.39% | 3.74% | \$1,300,000 | -8.77% | \$309.72 | -5.80% | 1,262 | 3.3 | 4,327 | 2007 |

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 28.39% YoY from 8,782 to 6,289 transactions. Year-to-date sales reached a total of 89,987 closed listings. Dollar volume dipped from \$3.9 billion to \$2.91 billion.

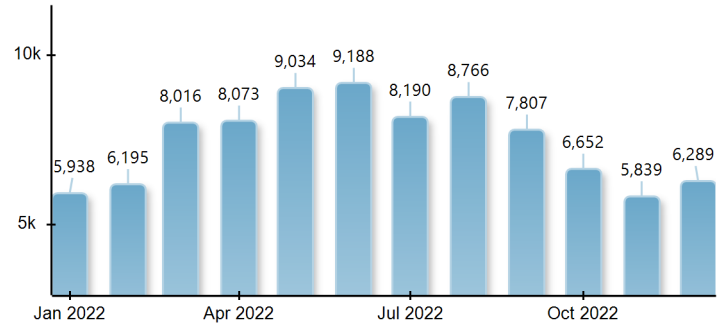
The average sales price rose 4.14% YoY from \$444,604 to \$463,013, while the average price per square foot subsequently rose from \$188.81 to \$197.47. Median price rose 5.71% YoY from \$368,000 to \$388,995, while the median price per square foot also rose from \$179.83 to \$189.85.

Months inventory for single-family homes rose from 0.7 to 2.2 months supply, and days to sell rose from 68 to 90.

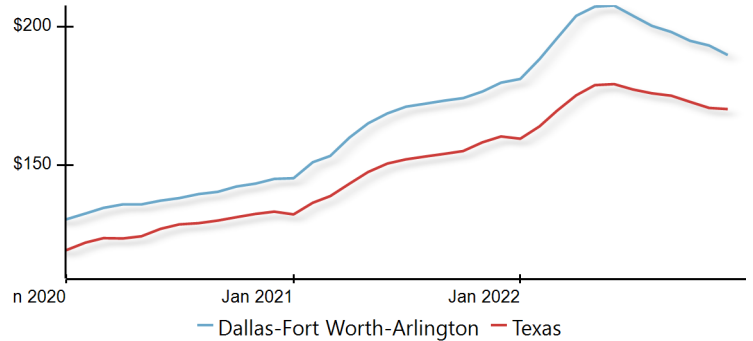
Table 3: Single-Family Activity

| | Dec 2022 | YoY % |
|-------------------------------------|-----------------|---------|
| Sales | 6,289 | -28.39% |
| Dollar Volume | \$2,911,891,465 | -25.42% |
| Median Close Price | \$388,995 | 5.71% |
| New Listings | 5,325 | -10.64% |
| Active Listings | 16,670 | 163.27% |
| Months Inventory | 2.2 | 199.23% |
| Days to Sell | 90 | 32.35% |
| Average Price PSF | \$197.47 | 4.59% |
| Median Price PSF | \$189.85 | 5.57% |
| Median Square Feet | 2,103 | 0.19% |
| Close to Original List Price | 93.65% | -7.14% |

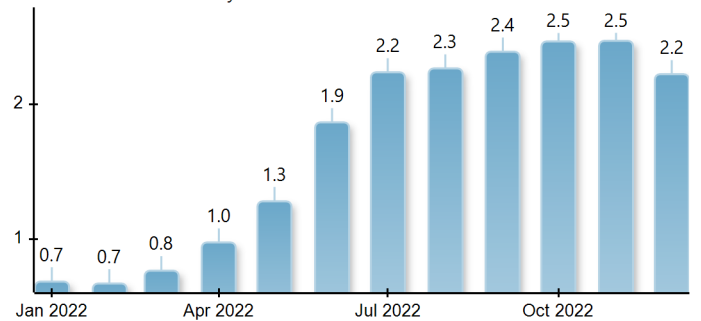
Total Sales Volume



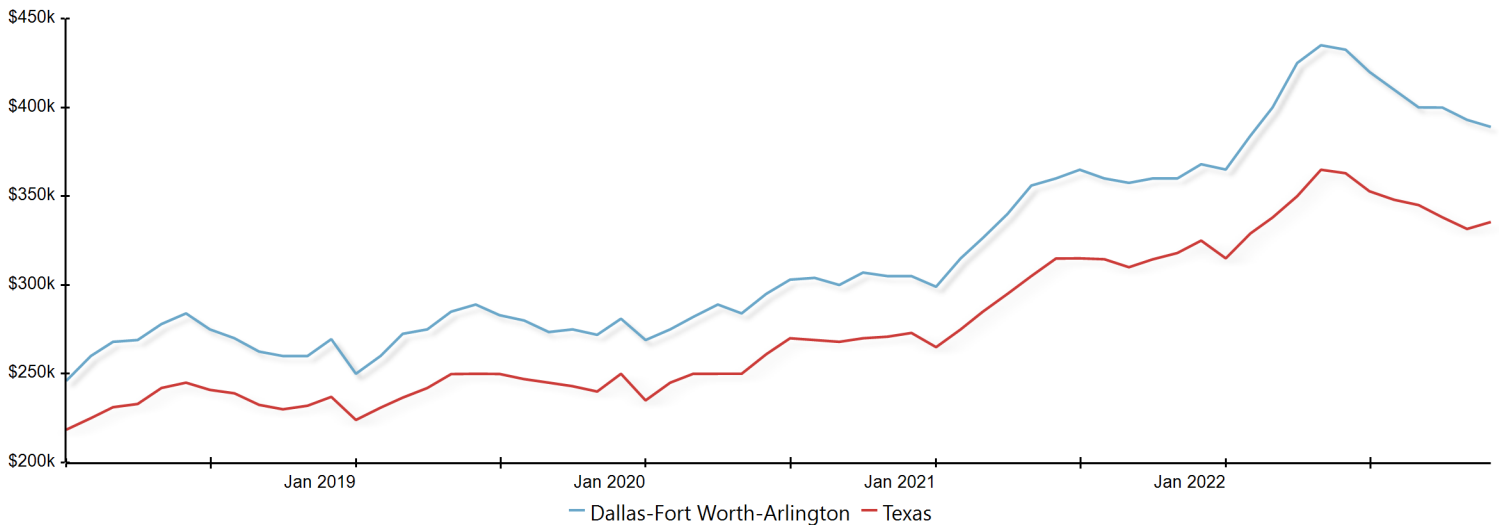
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes decreased 17.58% YoY from 330 to 272 transactions. Year-to-date sales reached a total of 3,256 closed listings. Dollar volume dipped from \$124.04 million to \$110.55 million.

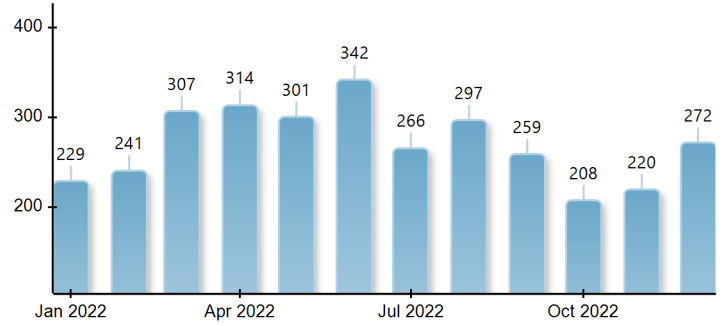
The average sales price rose 8.13% YoY from \$375,885 to \$406,429, while the average price per square foot subsequently rose from \$200.67 to \$222.04. Median price rose 9.72% YoY from \$360,000 to \$394,990, while the median price per square foot also rose from \$195.47 to \$220.93.

Months inventory for townhomes rose from 1.1 to 2.2 months supply, and days to sell rose from 86 to 108.

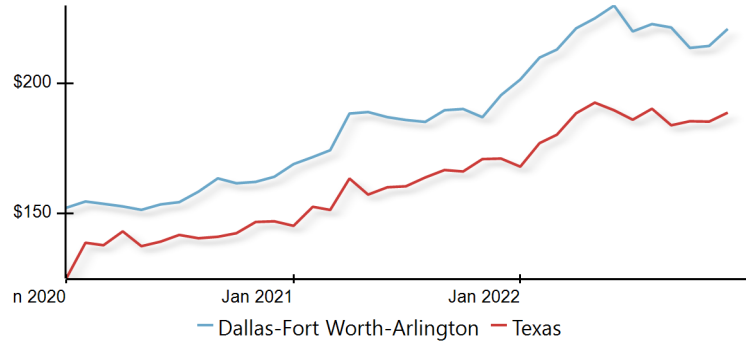
Table 4: Townhouse Activity

| | Dec 2022 | YoY % |
|-------------------------------------|---------------|---------|
| Sales | 272 | -17.58% |
| Dollar Volume | \$110,548,562 | -10.88% |
| Median Close Price | \$394,990 | 9.72% |
| New Listings | 184 | -20.69% |
| Active Listings | 596 | 63.29% |
| Months Inventory | 2.2 | 94.44% |
| Days to Sell | 108 | 25.58% |
| Average Price PSF | \$222.04 | 10.65% |
| Median Price PSF | \$220.93 | 13.02% |
| Median Square Feet | 1,796 | -1.26% |
| Close to Original List Price | 96.08% | -4.52% |

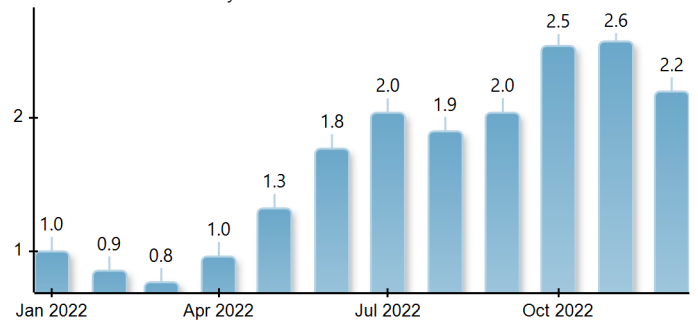
Total Sales Volume



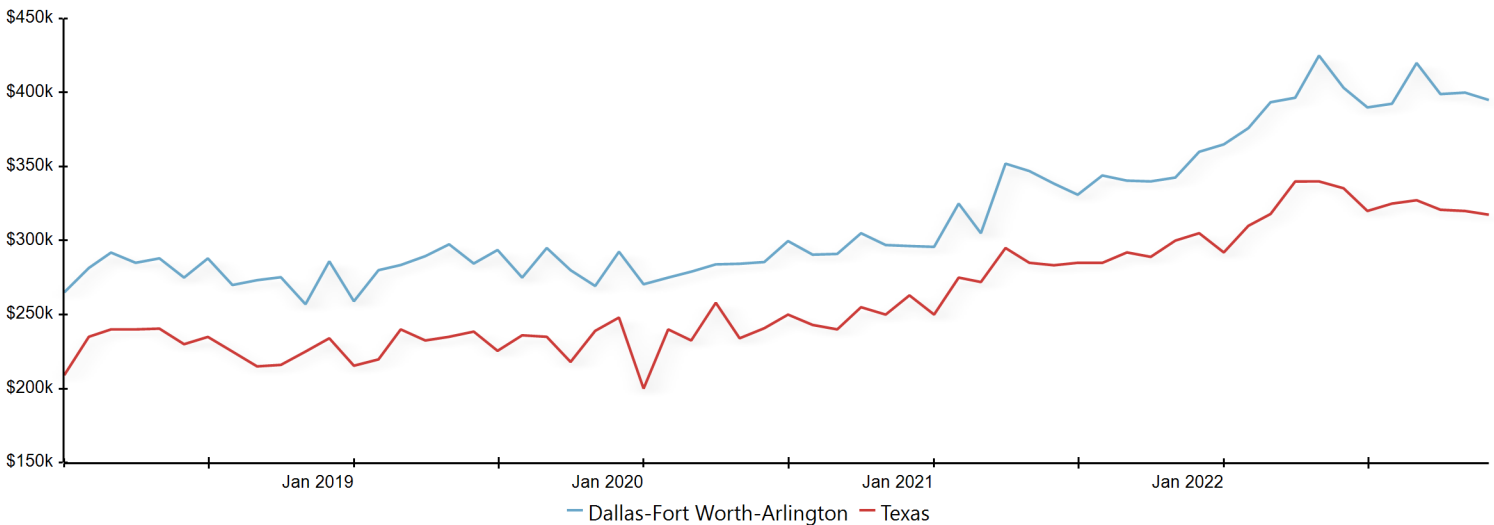
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums decreased 48.19% YoY from 415 to 215 transactions. Year-to-date sales reached a total of 3,837 closed listings. Dollar volume dipped from \$133.5 million to \$70.35 million.

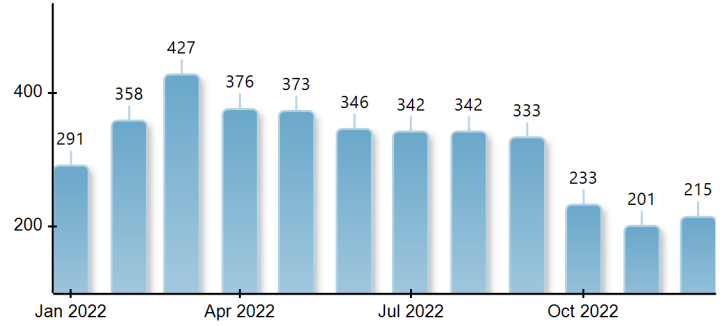
The average sales price rose 1.72% YoY from \$321,683 to \$327,208, while the average price per square foot subsequently rose from \$233.32 to \$248.80. Median price rose 9.14% YoY from \$219,900 to \$240,000, while the median price per square foot also rose from \$210.22 to \$237.37.

Months inventory for condominiums rose from 1.2 to 1.6 months supply, and days to sell declined from 75 to 64.

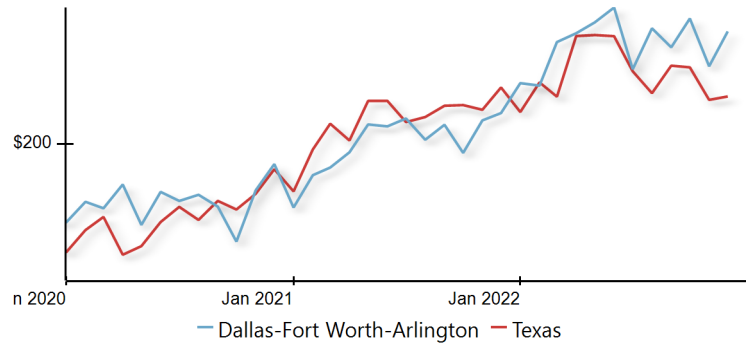
Table 5: Condominium Activity

| | Dec 2022 | YoY % |
|-------------------------------------|--------------|---------|
| Sales | 215 | -48.19% |
| Dollar Volume | \$70,349,815 | -47.30% |
| Median Close Price | \$240,000 | 9.14% |
| New Listings | 208 | -25.45% |
| Active Listings | 512 | 5.35% |
| Months Inventory | 1.6 | 37.97% |
| Days to Sell | 64 | -14.67% |
| Average Price PSF | \$248.80 | 6.63% |
| Median Price PSF | \$237.37 | 12.92% |
| Median Square Feet | 1,093 | 2.92% |
| Close to Original List Price | 97.01% | 0.09% |

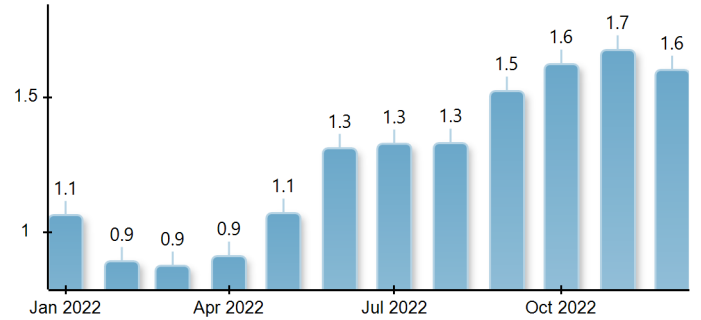
Total Sales Volume



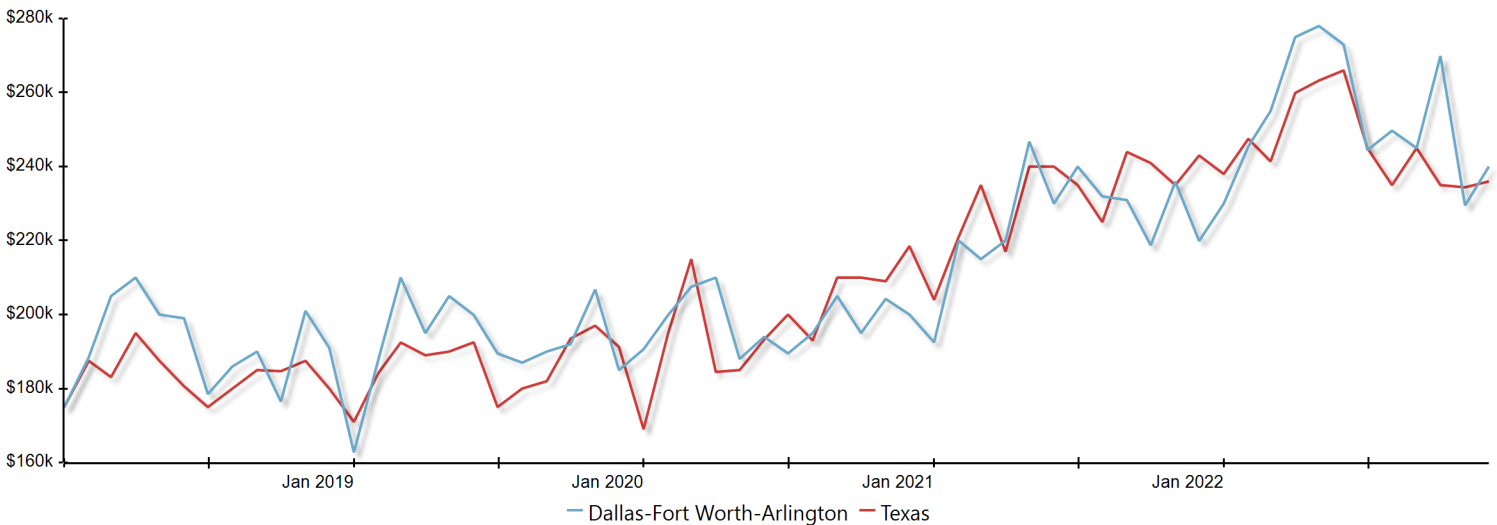
Median Price PSF



Months Inventory



Median Close Price



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