



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on May 2023

Economic News

May MSA jobs increased from 4,067,900 to 4,218,300, according to the latest figures published by the Texas Workforce Commission. This marks a 3.70% year-over-year (YoY) increase compared with May 2022, a net increase of 150,400 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.78%.

In addition, the unemployment rate for May increased to 3.64% from 3.29% in 2022.

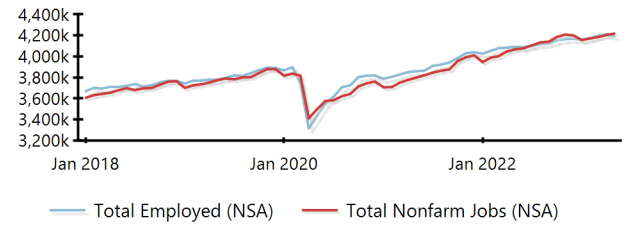
Housing Update

Sales volume for single-unit residential housing decreased 1.37% YoY from 9,574 to 9,443 transactions. Year-to-date sales reached a total of 37,212 closed listings. Dollar volume dipped from \$5.05 billion to \$4.73 billion.

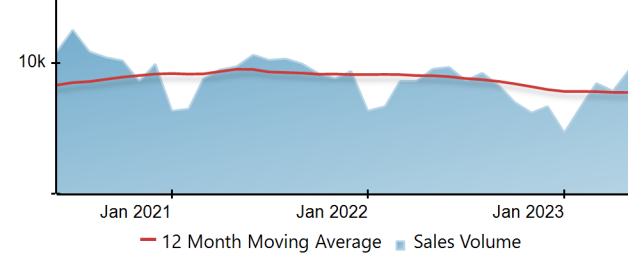
The average sales price dipped 4.88% YoY from \$527,113 to \$501,395, while the average price per square foot subsequently declined from \$222.72 to \$212.30. Median price declined 5.81% YoY from \$430,000 to \$405,000, while the median price per square foot also declined from \$208.91 to \$198.39.

Months inventory for single-unit residential housing rose from 1.3 to 2.2 months supply, and days to sell rose from 54 to 77.

Jobs & Employment



Sales Volume



Median Price PSF

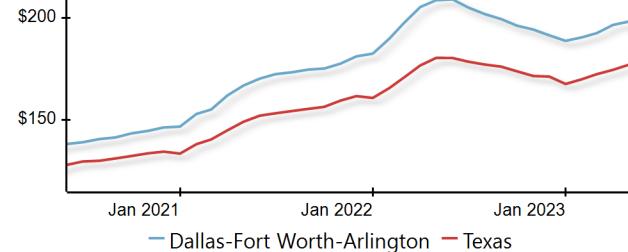


Table 1: Month Activity

	2023				2022	
	May	YoY %	YTD	YoY %	May	YoY %
Sales	9,443	-1.37%	37,212	-6.71%	9,574	-1.76%
Dollar Volume	\$4,734,675,001	-6.18%	\$17,829,656,828	-7.50%	\$5,046,581,440	17.53%
Median Close Price	\$405,000	-5.81%	\$392,000	-2.00%	\$430,000	22.16%
New Listings	12,012	-11.36%	49,299	-2.55%	13,551	20.74%
Active Listings	17,125	49.68%	16,322	105.00%	11,441	19.40%
Months Inventory	2.2	74.51%	2.2	74.51%	1.3	25.99%
Days to Sell*	77	42.59%	88	46.67%	54	-5.26%
Average Price PSF	\$212.30	-4.68%	\$205.96	-2.03%	\$222.72	24.12%
Median Price PSF	\$198.39	-5.04%	\$193.97	-2.13%	\$208.91	25.25%
Median Square Feet	2,075	-1.19%	2,064	1.18%	2,100	-2.14%
Close to Original List Price	97.40%	-7.34%	95.95%	-7.77%	105.12%	1.93%

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

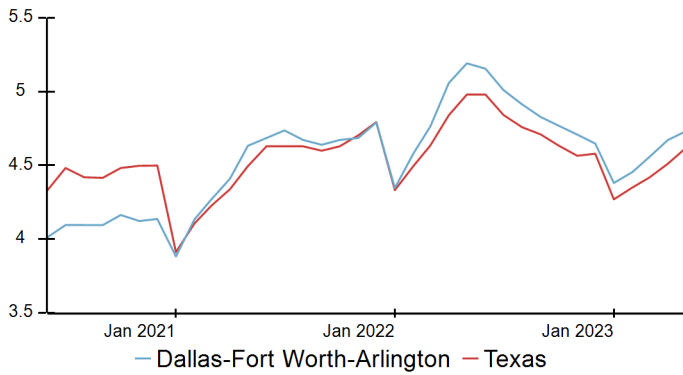
About the data used in this report

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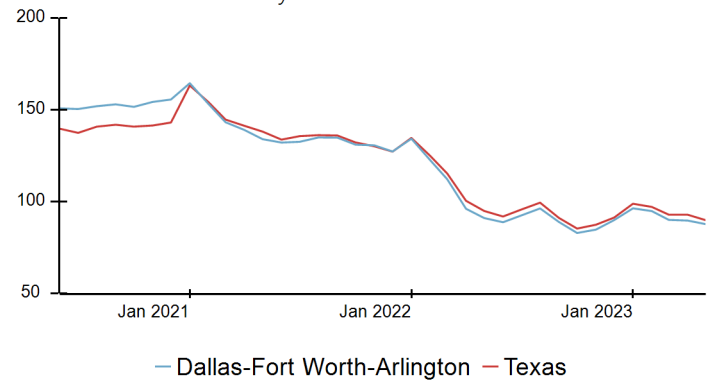




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

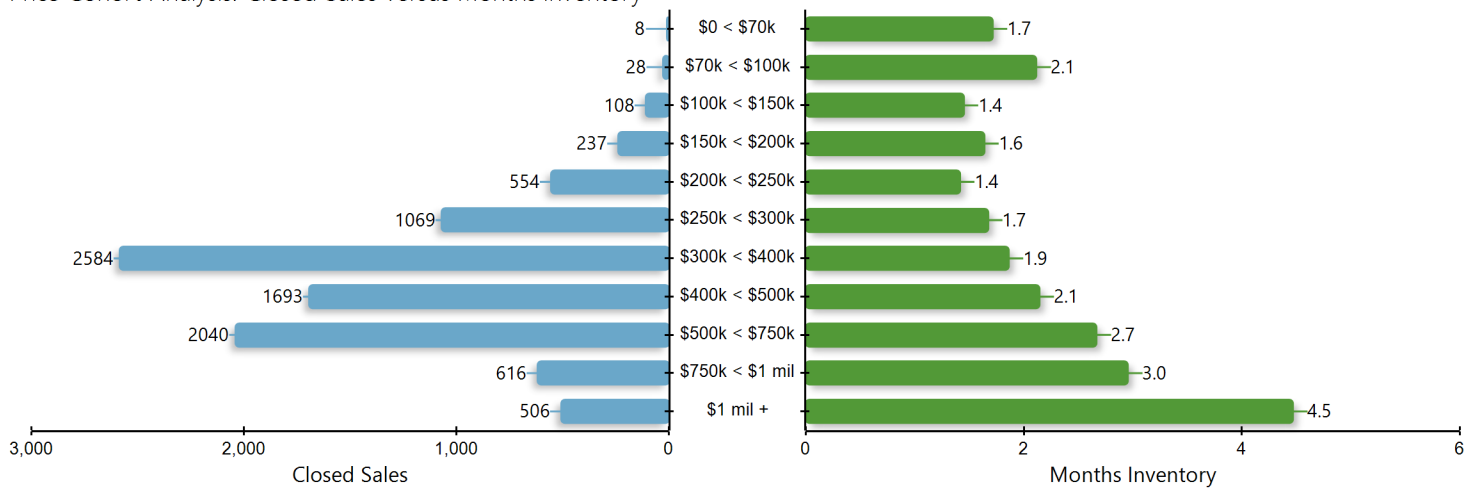


Table 2: Price Cohort Analysis

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	8	14.29%	0.08%	\$60,000	53.85%	\$78.13	59.28%	16	1.7	764	1970
\$70k < \$100k	28	21.74%	0.30%	\$82,500	-0.60%	\$95.90	-21.85%	58	2.1	788	1981
\$100k < \$150k	108	42.11%	1.14%	\$130,000	0.00%	\$120.04	-10.90%	150	1.4	1,076	1970
\$150k < \$200k	237	6.28%	2.51%	\$180,000	2.86%	\$163.22	-0.22%	377	1.6	1,086	1963
\$200k < \$250k	554	6.95%	5.87%	\$229,694	2.09%	\$180.31	-3.39%	674	1.4	1,269	1970
\$250k < \$300k	1,069	37.40%	11.32%	\$279,000	1.45%	\$186.29	-1.99%	1,454	1.7	1,487	1986
\$300k < \$400k	2,584	4.19%	27.36%	\$345,000	-1.43%	\$185.82	-4.61%	3,987	1.9	1,841	2006
\$400k < \$500k	1,693	-8.09%	17.93%	\$440,000	0.00%	\$198.59	-2.57%	3,120	2.1	2,225	2011
\$500k < \$750k	2,040	-9.77%	21.60%	\$594,000	0.68%	\$214.90	-4.63%	4,291	2.7	2,803	2013
\$750k < \$1 mil	616	-19.16%	6.52%	\$845,000	0.00%	\$240.22	-2.40%	1,380	3.0	3,519	2009
\$1 mil +	506	-16.23%	5.36%	\$1,396,000	5.36%	\$334.00	-2.90%	1,618	4.5	4,326	2007

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 1.27% YoY from 8,904 to 8,791 transactions. Year-to-date sales reached a total of 34,574 closed listings. Dollar volume dipped from \$4.77 billion to \$4.47 billion.

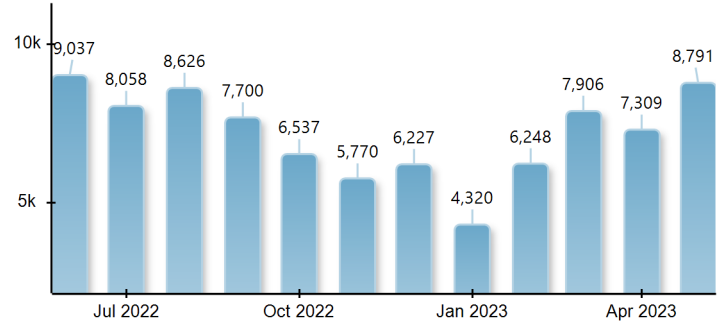
The average sales price dipped 4.98% YoY from \$535,732 to \$509,040, while the average price per square foot subsequently declined from \$220.57 to \$209.78. Median price declined 5.75% YoY from \$435,000 to \$410,000, while the median price per square foot also declined from \$207.48 to \$196.70.

Months inventory for single-family homes rose from 1.3 to 2.2 months supply, and days to sell rose from 54 to 77.

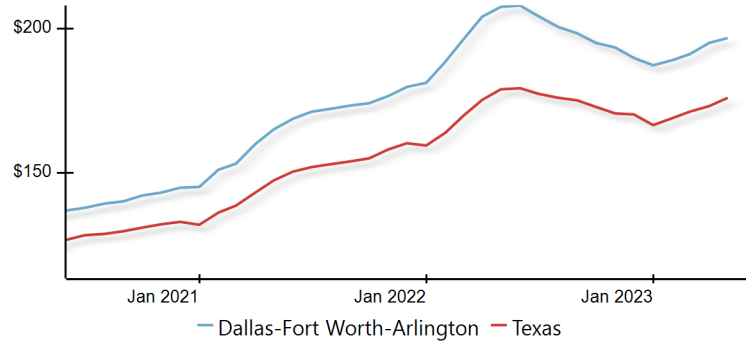
Table 3: Single-Family Activity

	May 2023	YoY %
Sales	8,791	-1.27%
Dollar Volume	\$4,474,974,919	-6.19%
Median Close Price	\$410,000	-5.75%
New Listings	11,133	-11.71%
Active Listings	15,977	50.80%
Months Inventory	2.2	74.07%
Days to Sell	77	42.59%
Average Price PSF	\$209.78	-4.89%
Median Price PSF	\$196.70	-5.20%
Median Square Feet	2,125	-1.02%
Close to Original List Price	97.38%	-7.42%

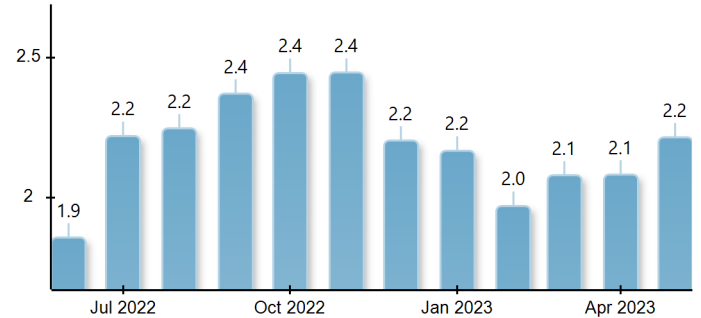
Total Sales Volume



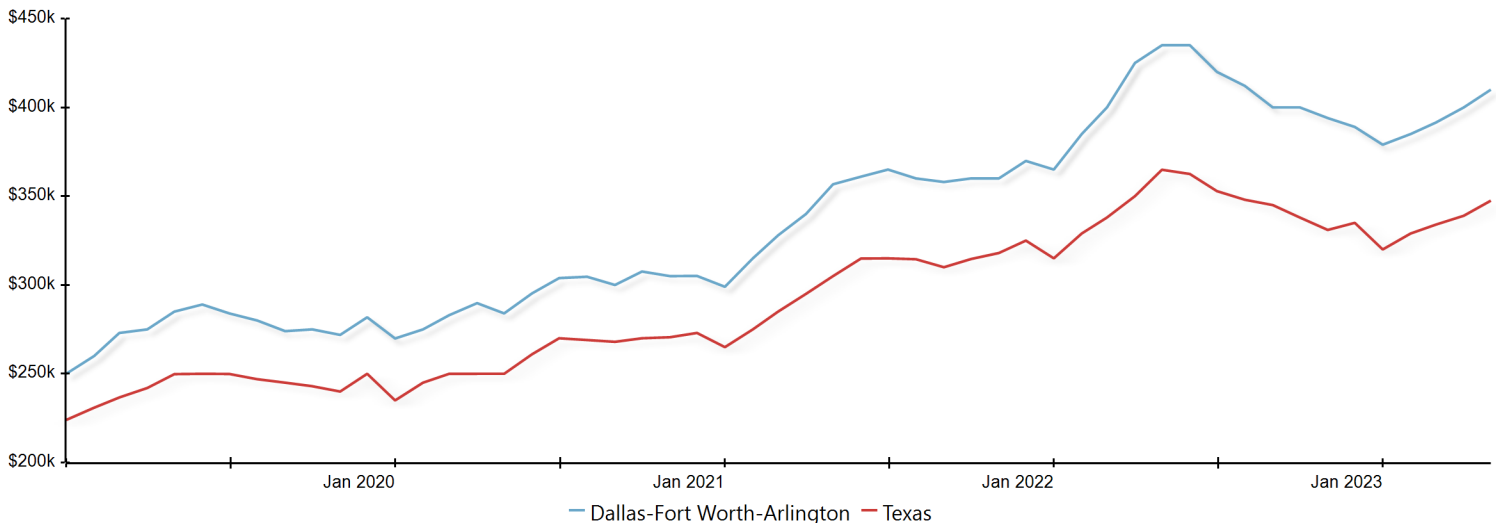
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes increased 6.73% YoY from 297 to 317 transactions. Year-to-date sales reached a total of 1,305 closed listings. Dollar volume dipped from \$133.61 million to \$130.43 million.

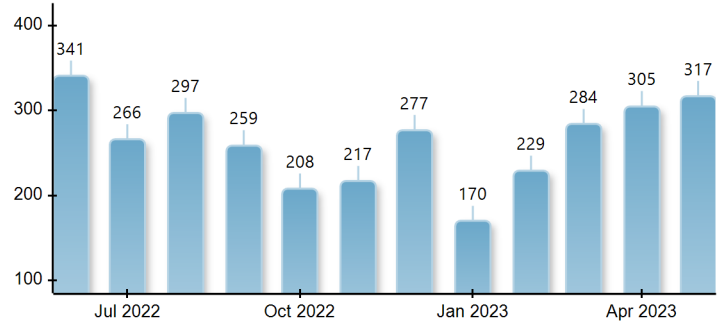
The average sales price dipped 8.54% YoY from \$449,862 to \$411,449, while the average price per square foot subsequently declined from \$234.99 to \$223.84. Median price declined 7.16% YoY from \$425,450 to \$395,000, while the median price per square foot also declined from \$224.41 to \$220.58.

Months inventory for townhomes rose from 1.3 to 2.2 months supply, and days to sell rose from 74 to 82.

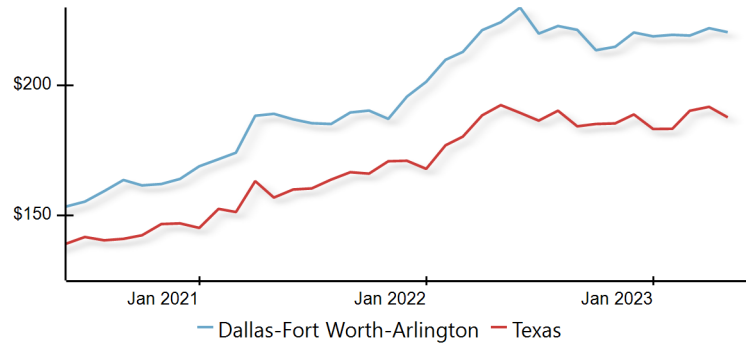
Table 4: Townhouse Activity

	May 2023	YoY %
Sales	317	6.73%
Dollar Volume	\$130,429,461	-2.38%
Median Close Price	\$395,000	-7.16%
New Listings	415	-11.13%
Active Listings	572	39.85%
Months Inventory	2.2	63.59%
Days to Sell	82	10.81%
Average Price PSF	\$223.84	-4.74%
Median Price PSF	\$220.58	-1.70%
Median Square Feet	1,784	-4.70%
Close to Original List Price	98.31%	-6.04%

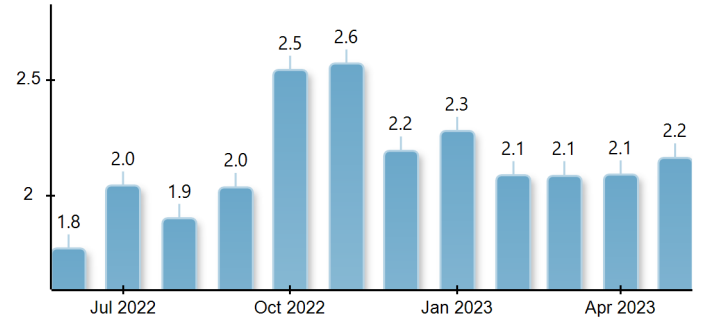
Total Sales Volume



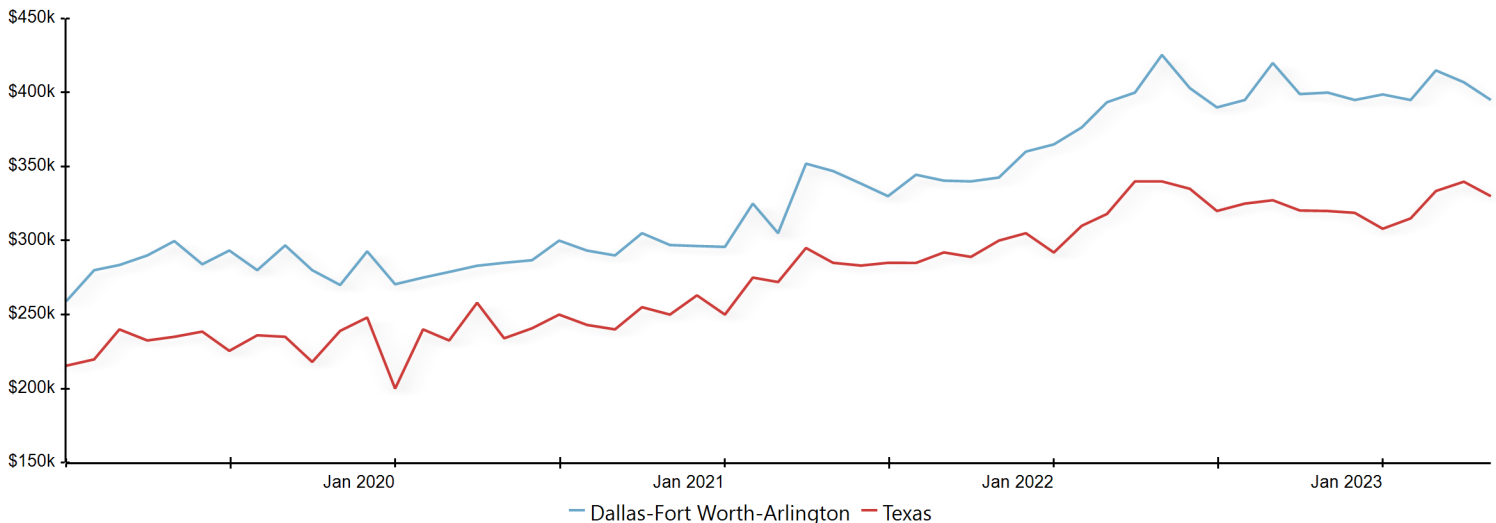
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums decreased 10.19% YoY from 373 to 335 transactions. Year-to-date sales reached a total of 1,333 closed listings. Dollar volume dipped from \$142.75 million to \$129.28 million.

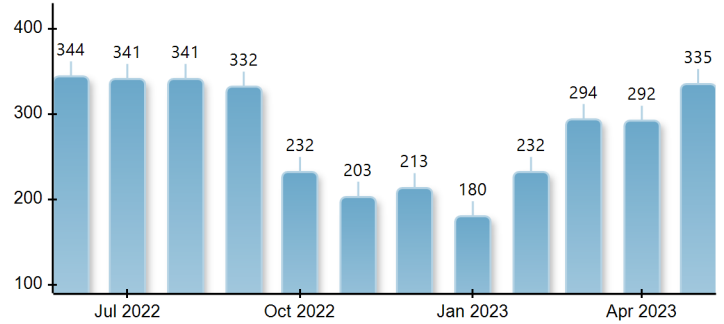
The average sales price rose 0.84% YoY from \$382,708 to \$385,905, while the average price per square foot subsequently rose from \$264.22 to \$267.53. Median price declined 1.08% YoY from \$278,000 to \$275,000, while the median price per square foot also rose from \$240.38 to \$250.49.

Months inventory for condominiums rose from 1.1 to 2.1 months supply, and days to sell rose from 50 to 68.

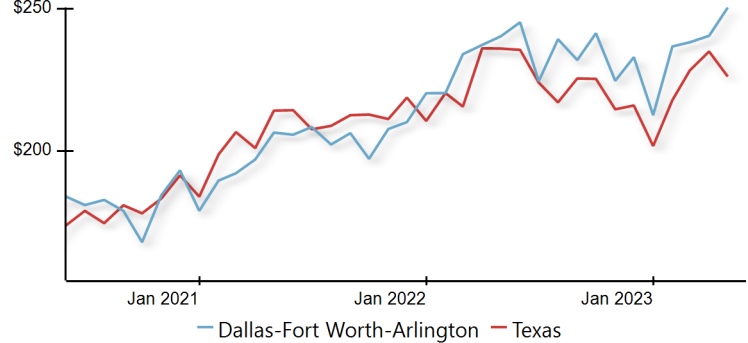
Table 5: Condominium Activity

	May 2023	YoY %
Sales	335	-10.19%
Dollar Volume	\$129,278,266	-9.44%
Median Close Price	\$275,000	-1.08%
New Listings	464	-2.32%
Active Listings	576	31.81%
Months Inventory	2.1	92.51%
Days to Sell	68	36.00%
Average Price PSF	\$267.53	1.25%
Median Price PSF	\$250.49	4.20%
Median Square Feet	1,153	-2.04%
Close to Original List Price	97.11%	-6.88%

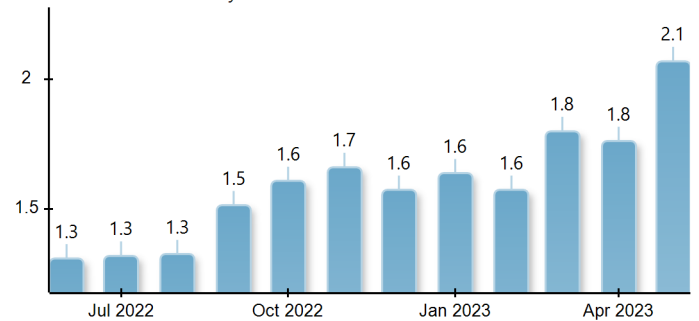
Total Sales Volume



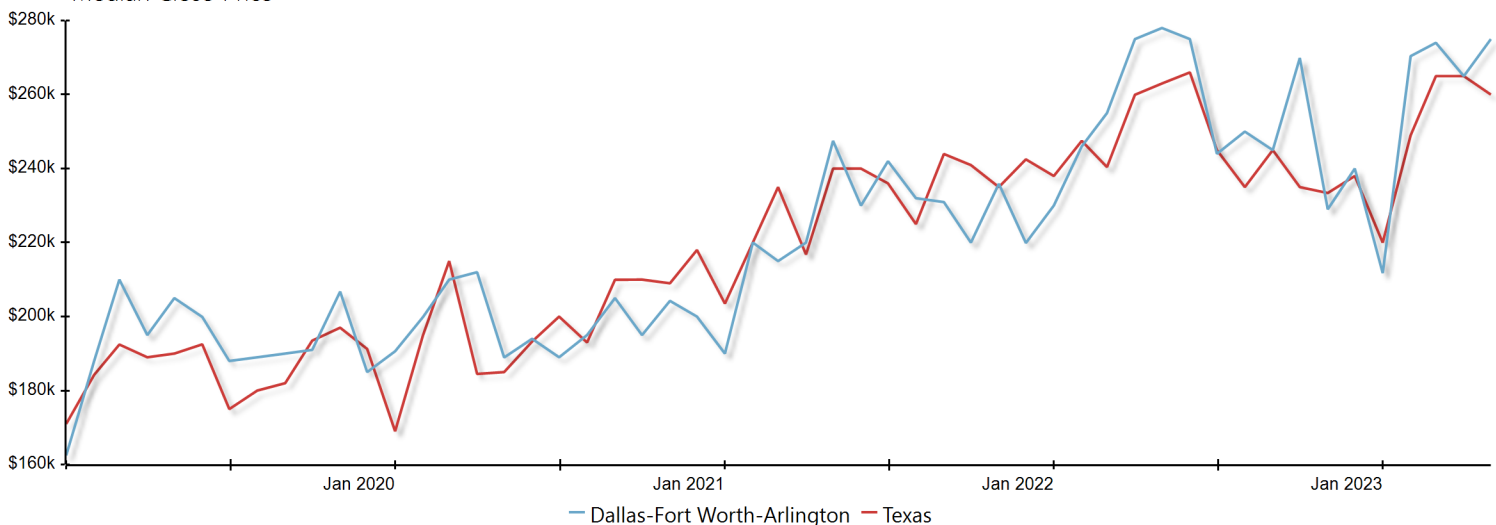
Median Price PSF



Months Inventory



Median Close Price



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