



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on July 2024

Economic News

July MSA jobs increased from 4,217,600 to 4,271,400, according to the latest figures published by the Texas Workforce Commission. This marks a 1.28% year-over-year (YoY) increase compared with July 2023, a net increase of 53,800 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.46%.

In addition, the unemployment rate for July increased to 4.08% from 3.93% in 2023.

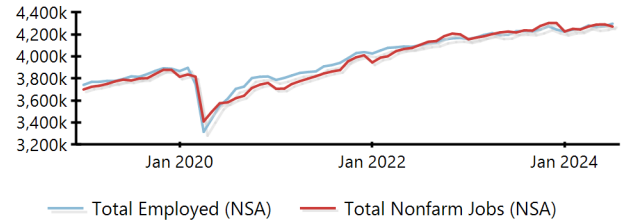
Housing Update

Sales volume for single-unit residential housing increased 4.07% YoY from 8,061 to 8,389 transactions. Year-to-date sales reached a total of 54,265 closed listings. Dollar volume rose from \$4.08 billion to \$4.32 billion.

The average sales price rose 1.71% YoY from \$506,661 to \$515,304, while the average price per square foot subsequently rose from \$213.45 to \$215.30. Median price declined 2.2% YoY from \$410,000 to \$401,000, while the median price per square foot also rose from \$199.66 to \$200.00.

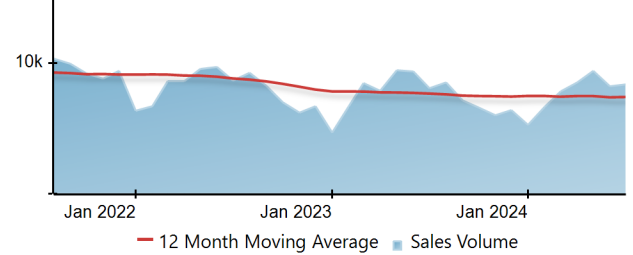
Months inventory for single-unit residential housing rose from 2.6 to 3.9 months supply, and days to sell rose from 71 to 78.

Jobs & Employment



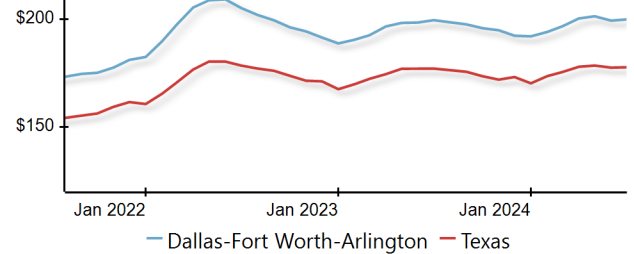
— Total Employed (NSA) — Total Nonfarm Jobs (NSA)

Sales Volume



— 12 Month Moving Average — Sales Volume

Median Price PSF



— Dallas-Fort Worth-Arlington — Texas

Table 1: Month Activity

	2024				2023	
	July	YoY %	YTD	YoY %	July	YoY %
Sales	8,389	4.07%	54,265	-0.67%	8,061	-6.97%
Dollar Volume	\$4,322,882,153	5.84%	\$27,192,438,997	1.92%	\$4,084,195,180	-5.69%
Median Close Price	\$401,000	-2.20%	\$399,990	0.25%	\$410,000	-1.20%
New Listings	13,165	17.92%	86,397	18.29%	11,164	-17.94%
Active Listings	29,007	47.13%	23,966	39.11%	19,715	2.64%
Months Inventory	3.9	52.30%	3.9	52.30%	2.6	18.09%
Days to Sell*	78	9.86%	82	-1.20%	71	31.48%
Average Price PSF	\$215.30	0.86%	\$212.69	2.18%	\$213.45	-0.87%
Median Price PSF	\$200.00	0.17%	\$198.08	1.25%	\$199.66	-2.74%
Median Square Feet	2,086	-0.38%	2,065	-0.72%	2,094	1.26%
Close to Original List Price	96.10%	-1.27%	96.29%	-0.16%	97.34%	-3.38%

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

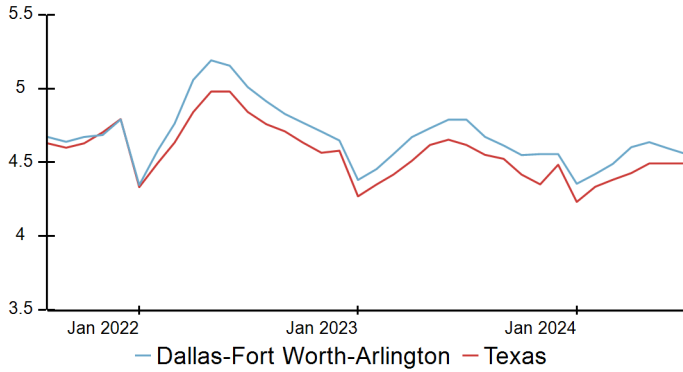
About the data used in this report

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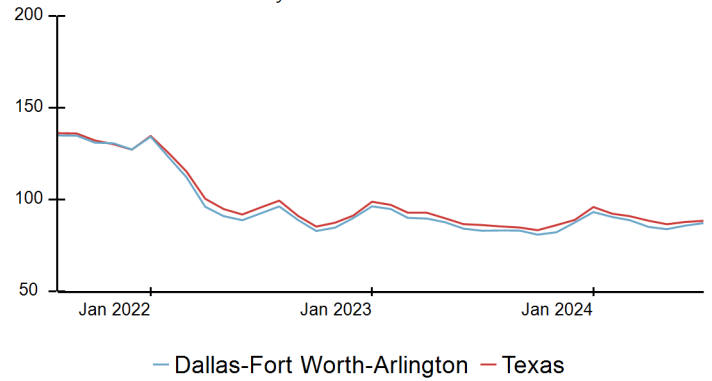




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

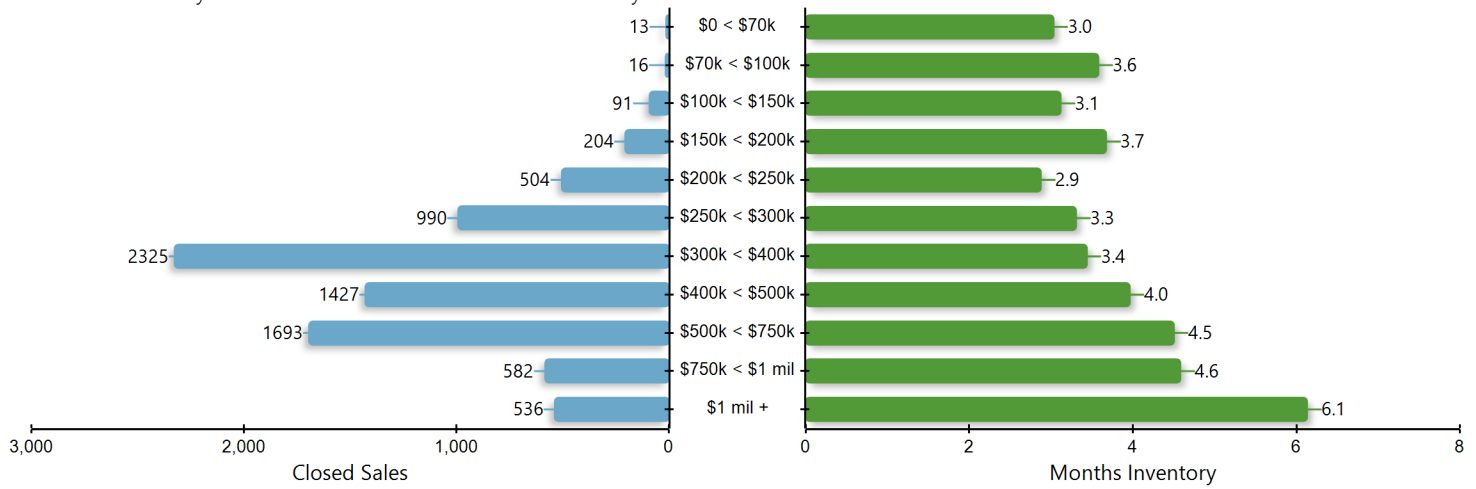


Table 2: Price Cohort Analysis

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	13	30.00%	0.16%	\$65,000	18.18%	\$83.98	45.36%	27	3.0	1,176	1980
\$70k < \$100k	16	-5.88%	0.19%	\$87,000	-3.46%	\$90.42	-13.14%	82	3.6	875	1952
\$100k < \$150k	91	-9.90%	1.09%	\$130,000	1.56%	\$129.34	1.03%	282	3.1	984	1965
\$150k < \$200k	204	-2.86%	2.43%	\$179,975	2.84%	\$162.01	-1.11%	735	3.7	1,086	1970
\$200k < \$250k	504	20.00%	6.01%	\$230,000	0.04%	\$179.11	-3.04%	1,289	2.9	1,266	1977
\$250k < \$300k	990	10.12%	11.81%	\$275,250	-0.63%	\$184.04	-2.63%	3,005	3.3	1,506	1993
\$300k < \$400k	2,325	5.39%	27.74%	\$346,310	0.23%	\$187.38	1.24%	7,111	3.4	1,830	2005
\$400k < \$500k	1,427	-3.12%	17.03%	\$444,000	0.91%	\$197.37	-0.72%	5,116	4.0	2,241	2007
\$500k < \$750k	1,693	-2.08%	20.20%	\$595,000	0.86%	\$219.39	1.82%	6,718	4.5	2,742	2012
\$750k < \$1 mil	582	4.49%	6.94%	\$840,000	0.84%	\$244.96	1.78%	2,159	4.6	3,464	2006
\$1 mil +	536	22.10%	6.40%	\$1,375,000	0.00%	\$333.51	1.21%	2,483	6.1	4,308	2008

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 4.22% YoY from 7,561 to 7,880 transactions. Year-to-date sales reached a total of 50,733 closed listings. Dollar volume rose from \$3.9 billion to \$4.13 billion.

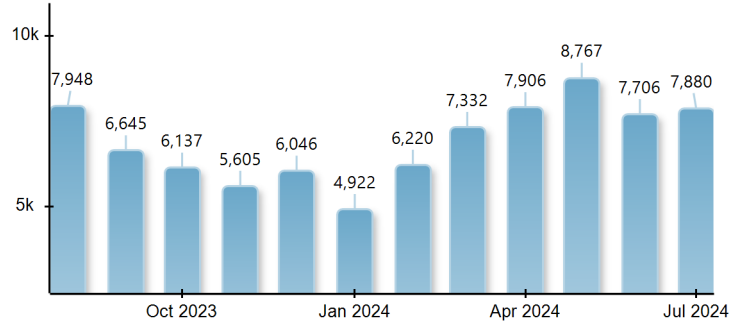
The average sales price rose 1.53% YoY from \$515,801 to \$523,706, while the average price per square foot subsequently rose from \$211.42 to \$213.49. Median price declined 1.69% YoY from \$414,000 to \$407,000, while the median price per square foot also rose from \$198.14 to \$198.68.

Months inventory for single-family homes rose from 2.6 to 3.8 months supply, and days to sell rose from 71 to 78.

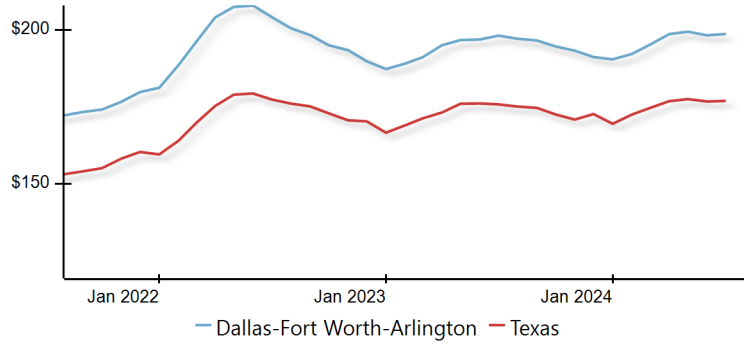
Table 3: Single-Family Activity

	Jul 2024	YoY %
Sales	7,880	4.22%
Dollar Volume	\$4,126,800,151	5.82%
Median Close Price	\$407,000	-1.69%
New Listings	12,207	17.62%
Active Listings	26,618	45.03%
Months Inventory	3.8	49.62%
Days to Sell	78	9.86%
Average Price PSF	\$213.49	0.98%
Median Price PSF	\$198.68	0.27%
Median Square Feet	2,131	-0.51%
Close to Original List Price	96.11%	-1.21%

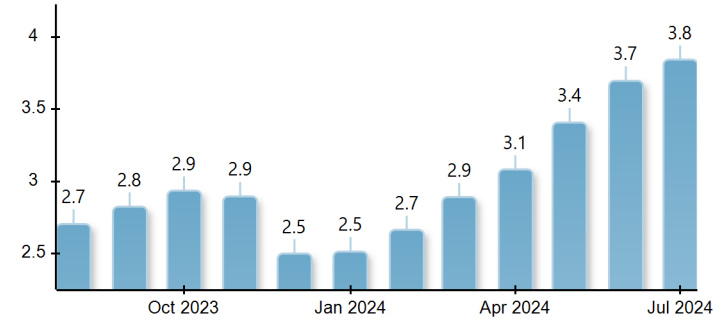
Total Sales Volume



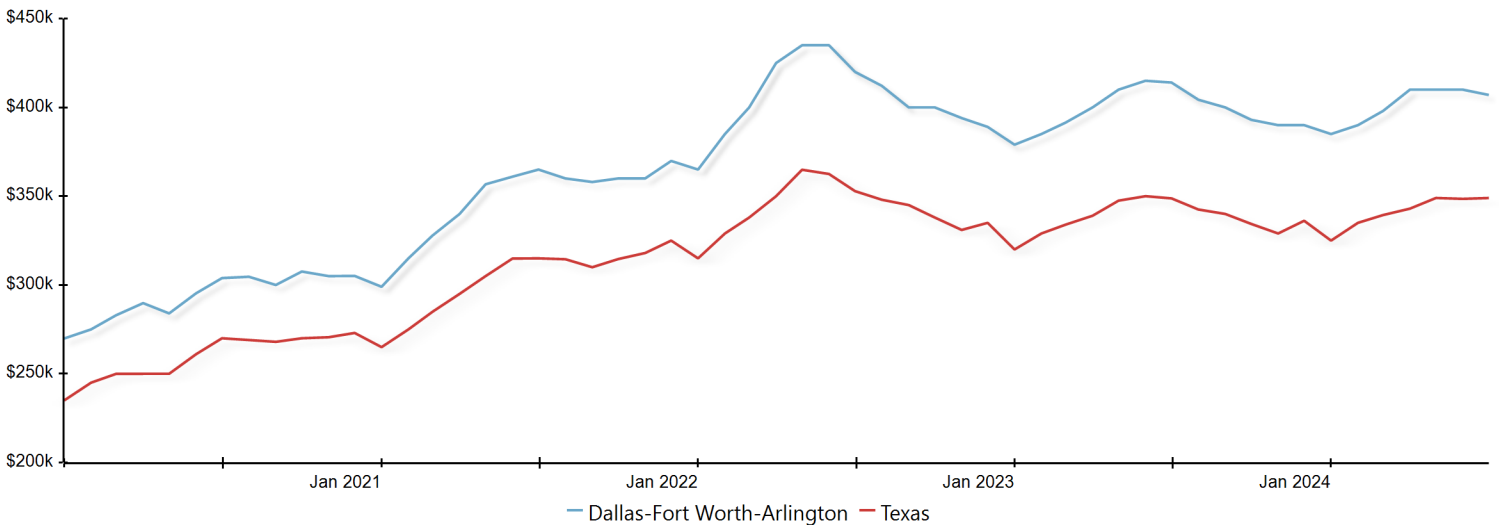
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes increased 9.52% YoY from 231 to 253 transactions. Year-to-date sales reached a total of 1,852 closed listings. Dollar volume rose from \$96 million to \$105.45 million.

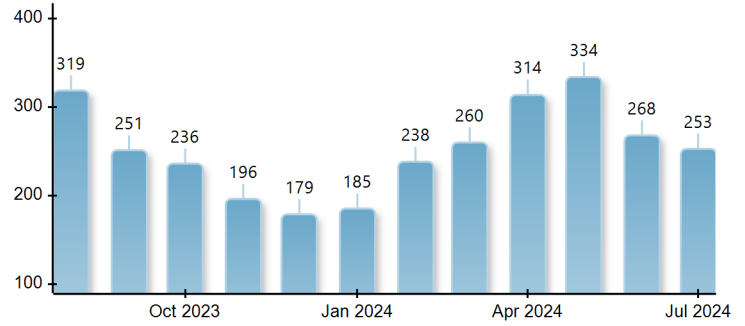
The average sales price rose 0.3% YoY from \$415,581 to \$416,815, while the average price per square foot declined from \$231.14 to \$222.49. Median price declined 3.27% YoY from \$397,995 to \$385,000, while the median price per square foot declined from \$221.09 to \$218.93.

Months inventory for townhomes rose from 2.7 to 4.4 months supply, and days to sell rose from 80 to 83.

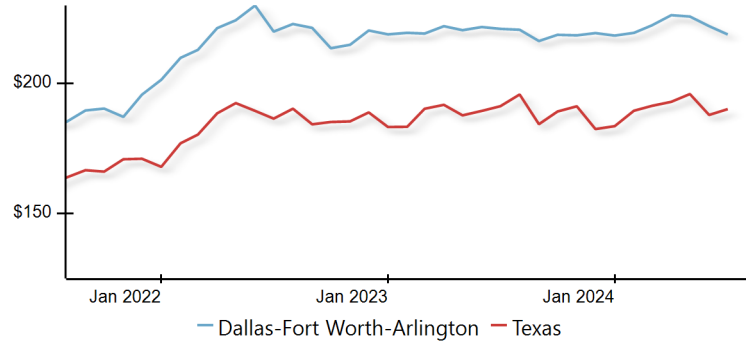
Table 4: Townhouse Activity

	Jul 2024	YoY %
Sales	253	9.52%
Dollar Volume	\$105,454,190	9.85%
Median Close Price	\$385,000	-3.27%
New Listings	502	29.38%
Active Listings	1,119	58.72%
Months Inventory	4.4	61.76%
Days to Sell	83	3.75%
Average Price PSF	\$222.49	-3.74%
Median Price PSF	\$218.93	-0.97%
Median Square Feet	1,801	1.35%
Close to Original List Price	96.43%	-1.57%

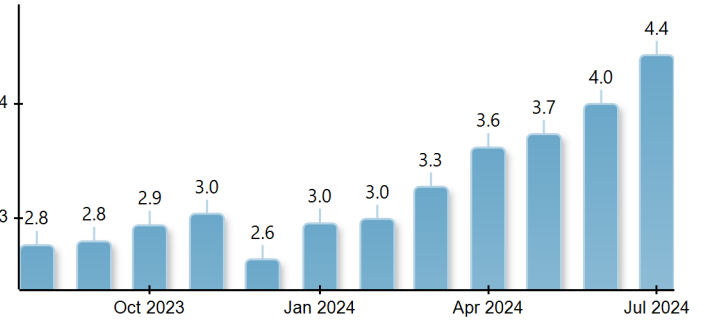
Total Sales Volume



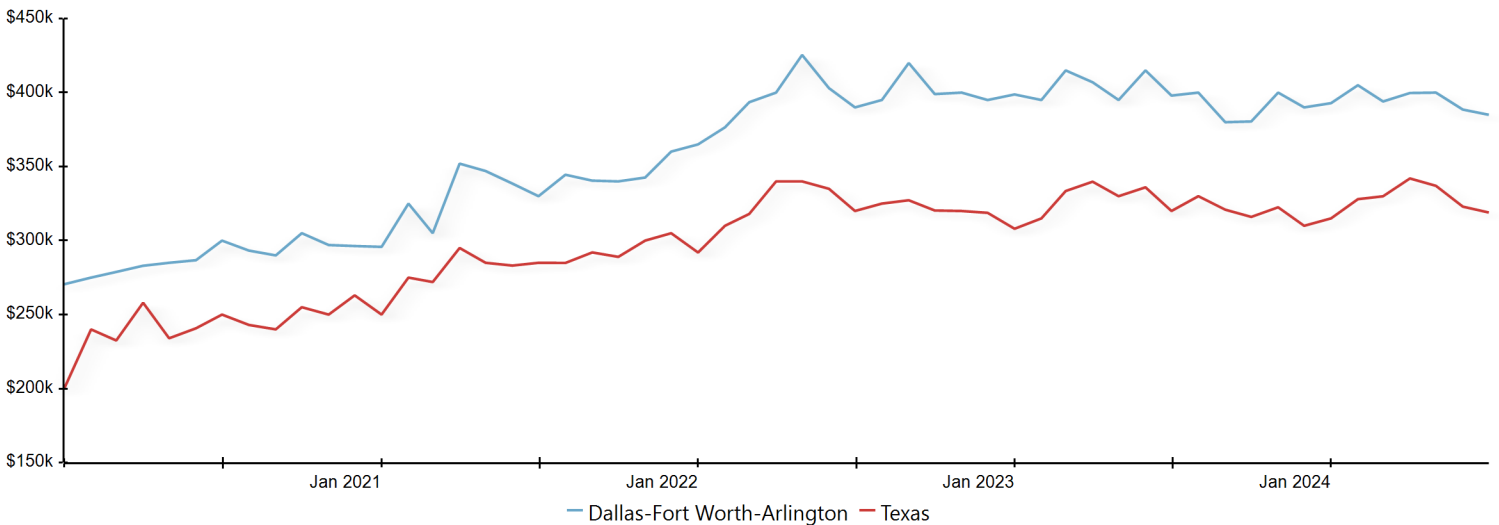
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums decreased 5.2% YoY from 269 to 255 transactions. Year-to-date sales reached a total of 1,679 closed listings. Dollar volume rose from \$88.15 million to \$90.14 million.

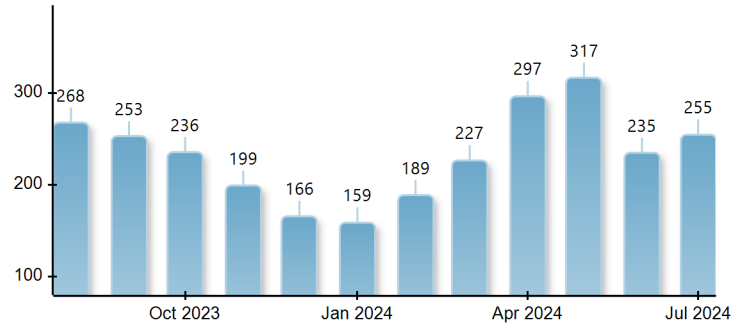
The average sales price rose 7.86% YoY from \$327,710 to \$353,482, while the average price per square foot subsequently rose from \$255.38 to \$263.91. Median price rose 4.51% YoY from \$255,000 to \$266,500, while the median price per square foot declined from \$243.64 to \$230.78.

Months inventory for condominiums rose from 2.4 to 5.4 months supply, and days to sell rose from 58 to 77.

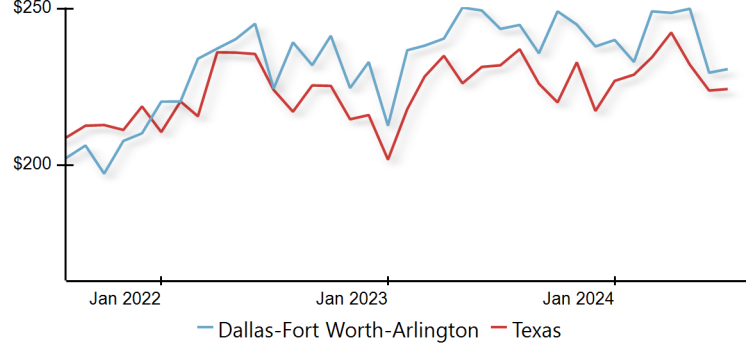
Table 5: Condominium Activity

	Jul 2024	YoY %
Sales	255	-5.20%
Dollar Volume	\$90,137,865	2.25%
Median Close Price	\$266,500	4.51%
New Listings	456	14.57%
Active Listings	1,270	93.30%
Months Inventory	5.4	123.33%
Days to Sell	77	32.76%
Average Price PSF	\$263.91	3.34%
Median Price PSF	\$230.78	-5.28%
Median Square Feet	1,142	1.24%
Close to Original List Price	95.47%	-2.82%

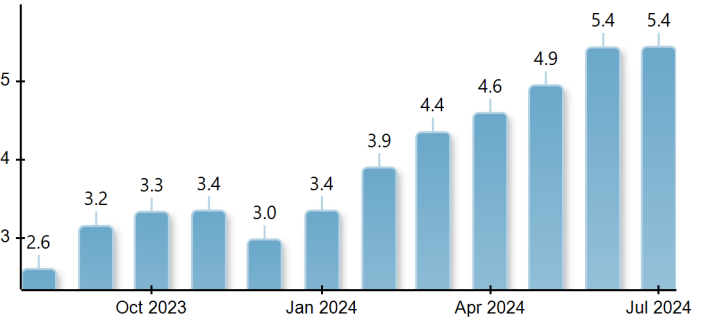
Total Sales Volume



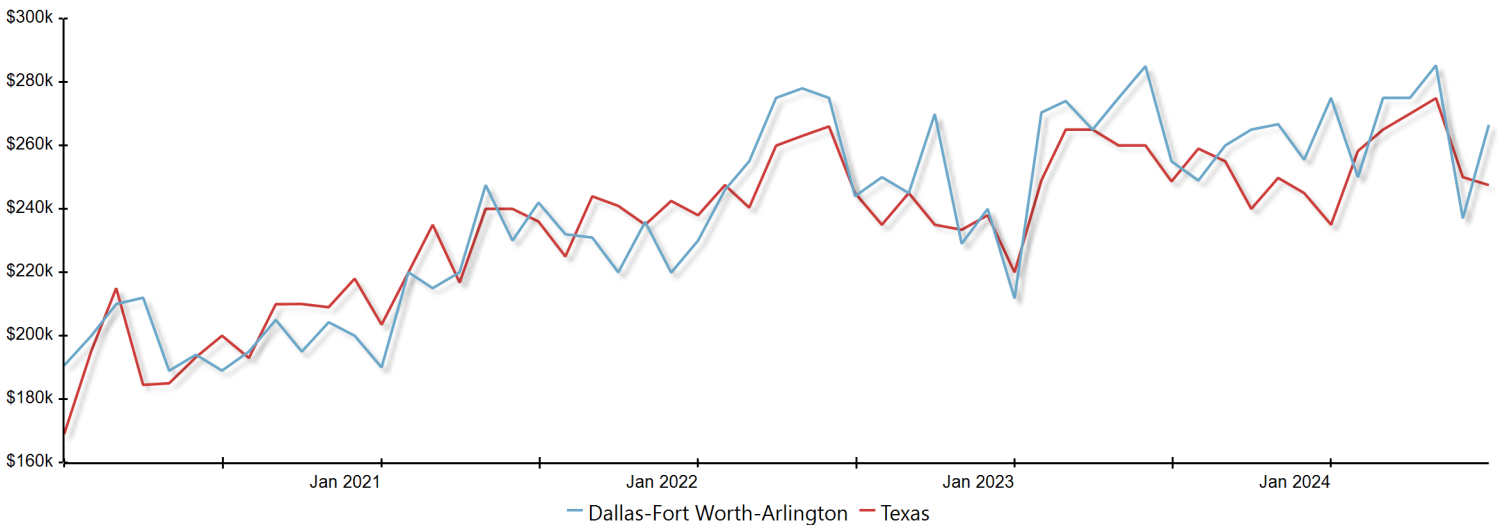
Median Price PSF



Months Inventory



Median Close Price



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