



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on August 2024

Economic News

August MSA jobs increased from 4,237,500 to 4,296,200, according to the latest figures published by the Texas Workforce Commission. This marks a 1.39% year-over-year (YoY) increase compared with August 2023, a net increase of 58,700 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.49%.

In addition, the unemployment rate for August increased to 4.11% from 3.96% in 2023.

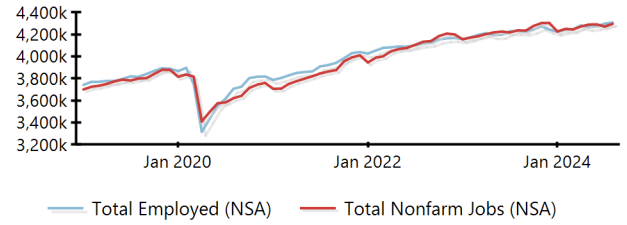
Housing Update

Sales volume for single-unit residential housing decreased 4.28% YoY from 8,535 to 8,170 transactions. Year-to-date sales reached a total of 62,427 closed listings. Dollar volume dipped from \$4.3 billion to \$4.1 billion.

The average sales price dipped 0.37% YoY from \$503,441 to \$501,603, while the average price per square foot rose from \$211.21 to \$211.41. Median price declined 0.03% YoY from \$400,000 to \$399,900, while the median price per square foot also declined from \$198.68 to \$197.26.

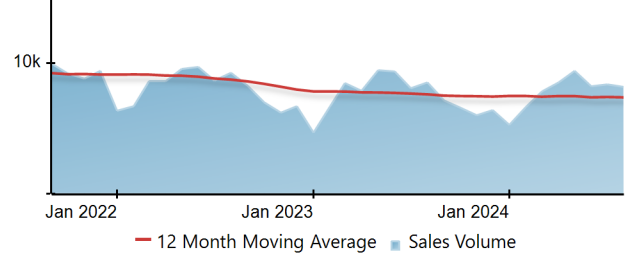
Months inventory for single-unit residential housing rose from 2.7 to 4.0 months supply, and days to sell rose from 72 to 82.

Jobs & Employment



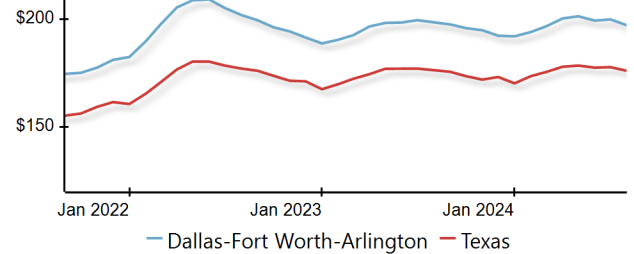
— Total Employed (NSA) — Total Nonfarm Jobs (NSA)

Sales Volume



— 12 Month Moving Average — Sales Volume

Median Price PSF



— Dallas-Fort Worth-Arlington — Texas

Table 1: Month Activity

	2024				2023	
	August	YoY %	YTD	YoY %	August	YoY %
Sales	8,170	-4.28%	62,427	-1.17%	8,535	-7.87%
Dollar Volume	\$4,098,094,048	-4.63%	\$31,289,073,958	1.00%	\$4,296,866,787	-5.20%
Median Close Price	\$399,900	-0.03%	\$399,990	0.25%	\$400,000	-1.72%
New Listings	12,333	9.12%	98,745	17.09%	11,302	-1.27%
Active Listings	29,865	45.03%	24,725	40.11%	20,593	7.29%
Months Inventory	4.0	49.58%	4.0	49.58%	2.7	23.18%
Days to Sell*	82	13.89%	82	0.00%	72	24.14%
Average Price PSF	\$211.41	0.10%	\$212.53	1.90%	\$211.21	-0.95%
Median Price PSF	\$197.26	-0.71%	\$198.00	0.99%	\$198.68	-1.68%
Median Square Feet	2,095	1.26%	2,070	-0.43%	2,069	0.93%
Close to Original List Price	95.33%	-1.36%	96.16%	-0.31%	96.64%	-1.64%

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

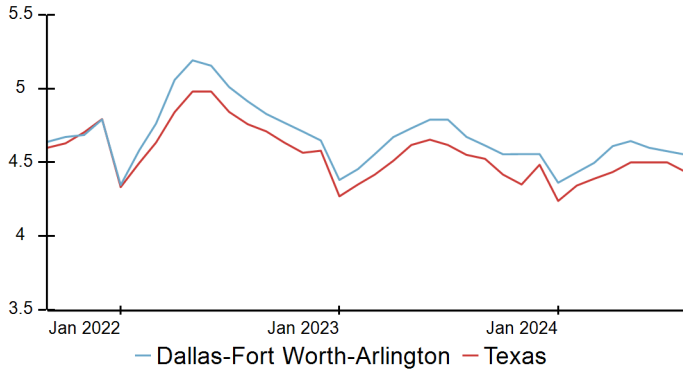
About the data used in this report

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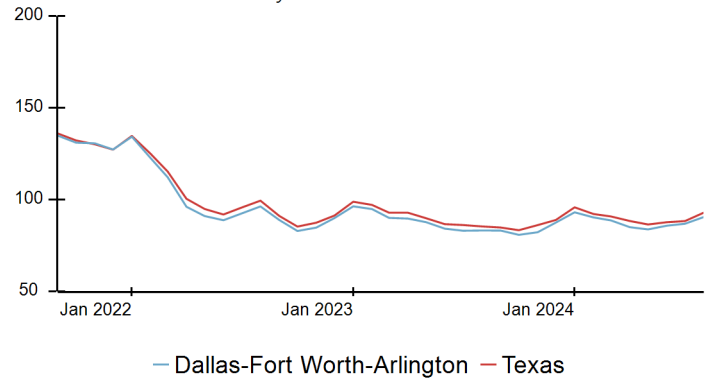




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

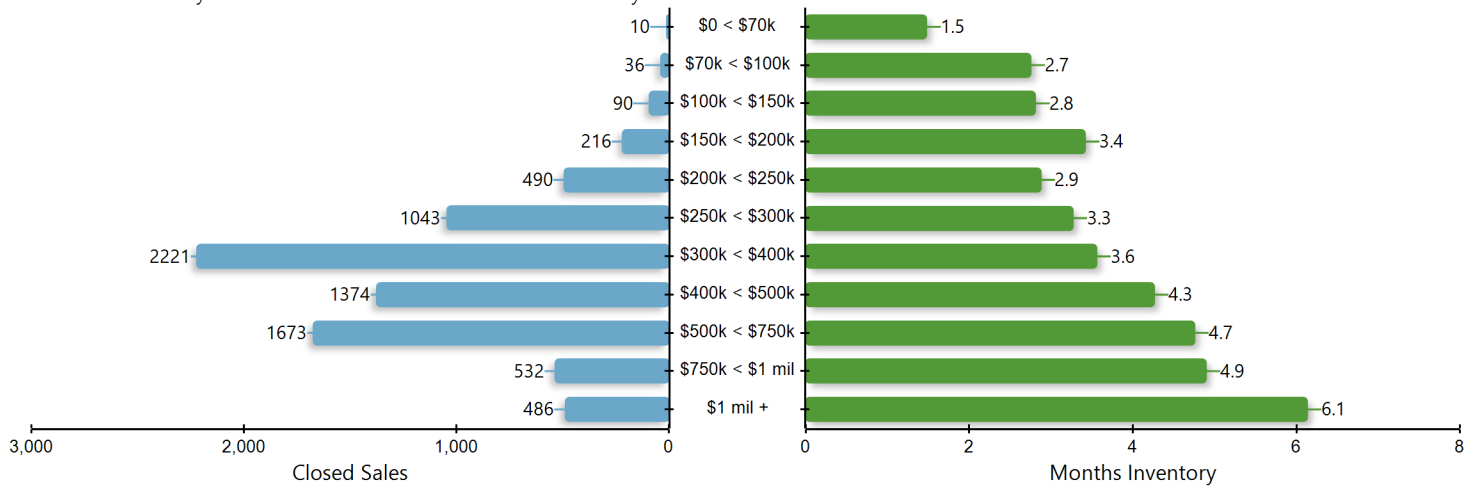


Table 2: Price Cohort Analysis

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	10	0.00%	0.12%	\$63,000	6.78%	\$103.66	101.35%	14	1.5	1,202	1983
\$70k < \$100k	36	38.46%	0.44%	\$85,000	1.49%	\$105.10	18.64%	65	2.8	762	1975
\$100k < \$150k	90	-18.18%	1.10%	\$130,000	2.16%	\$128.91	-0.04%	249	2.8	1,023	1960
\$150k < \$200k	216	-0.46%	2.64%	\$180,000	0.06%	\$154.81	-1.71%	682	3.4	1,140	1965
\$200k < \$250k	490	6.52%	6.00%	\$229,900	0.26%	\$173.78	-4.00%	1,292	2.9	1,308	1975
\$250k < \$300k	1,043	6.21%	12.76%	\$275,500	-0.69%	\$183.38	-2.33%	2,982	3.3	1,492	1995
\$300k < \$400k	2,221	-9.16%	27.18%	\$345,490	-0.41%	\$185.96	-0.41%	7,284	3.6	1,849	2007
\$400k < \$500k	1,374	-11.13%	16.82%	\$443,000	0.68%	\$196.17	-1.11%	5,438	4.3	2,260	2009
\$500k < \$750k	1,673	-2.73%	20.47%	\$595,000	0.85%	\$217.50	1.51%	7,070	4.8	2,775	2012
\$750k < \$1 mil	532	-5.84%	6.51%	\$844,950	1.80%	\$251.71	4.00%	2,290	4.9	3,336	2007
\$1 mil +	486	7.05%	5.95%	\$1,360,000	-1.09%	\$329.77	-3.37%	2,499	6.2	4,177	2010

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 4.09% YoY from 7,948 to 7,623 transactions. Year-to-date sales reached a total of 58,351 closed listings. Dollar volume dipped from \$4.06 billion to \$3.89 billion.

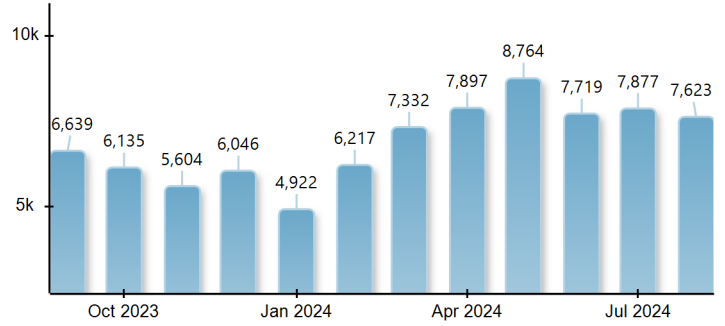
The average sales price dipped 0.29% YoY from \$511,331 to \$509,855, while the average price per square foot rose from \$208.88 to \$209.26. Median price declined 0.31% YoY from \$404,300 to \$403,040, while the median price per square foot also declined from \$197.13 to \$196.01.

Months inventory for single-family homes rose from 2.7 to 4.0 months supply, and days to sell rose from 72 to 81.

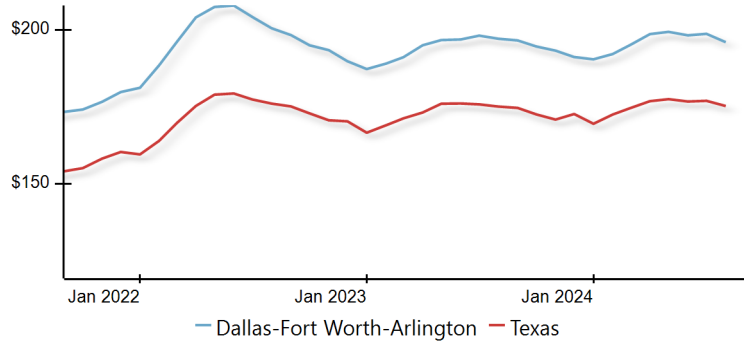
Table 3: Single-Family Activity

	Aug 2024	YoY %
Sales	7,623	-4.09%
Dollar Volume	\$3,886,628,210	-4.37%
Median Close Price	\$403,040	-0.31%
New Listings	11,374	8.13%
Active Listings	27,366	42.62%
Months Inventory	4.0	46.58%
Days to Sell	81	12.50%
Average Price PSF	\$209.26	0.18%
Median Price PSF	\$196.01	-0.57%
Median Square Feet	2,141	1.28%
Close to Original List Price	95.39%	-1.29%

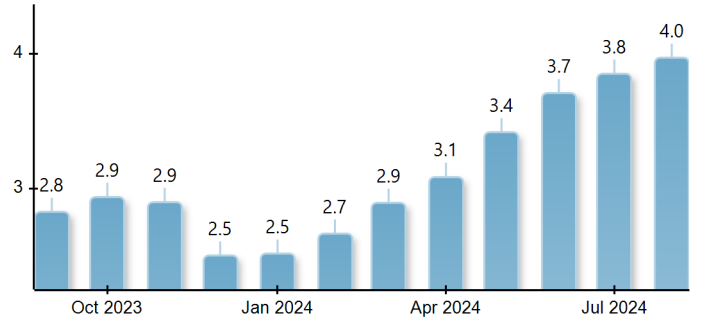
Total Sales Volume



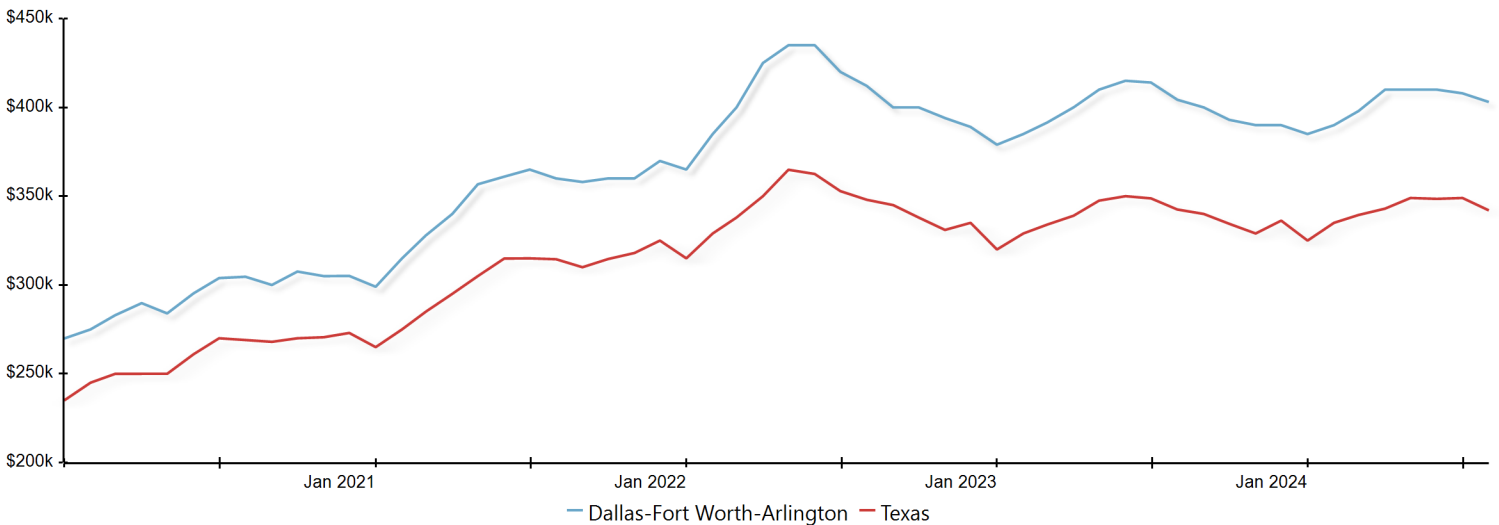
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes decreased 15.99% YoY from 319 to 268 transactions. Year-to-date sales reached a total of 2,117 closed listings. Dollar volume dipped from \$135.25 million to \$112.48 million.

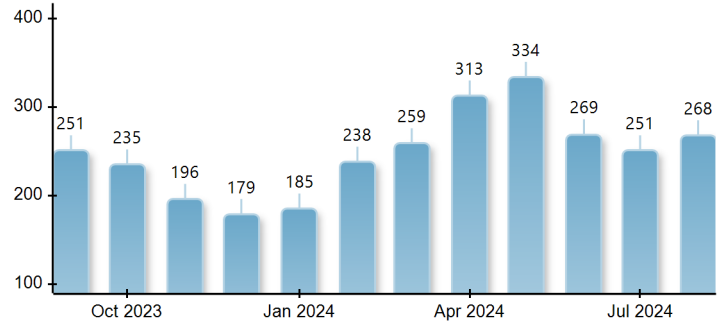
The average sales price dipped 1.01% YoY from \$423,973 to \$419,709, while the average price per square foot rose from \$226.76 to \$228.02. Median price declined 3.38% YoY from \$400,000 to \$386,495, while the median price per square foot rose from \$220.75 to \$224.95.

Months inventory for townhomes rose from 2.8 to 4.8 months supply, and days to sell declined from 92 to 86.

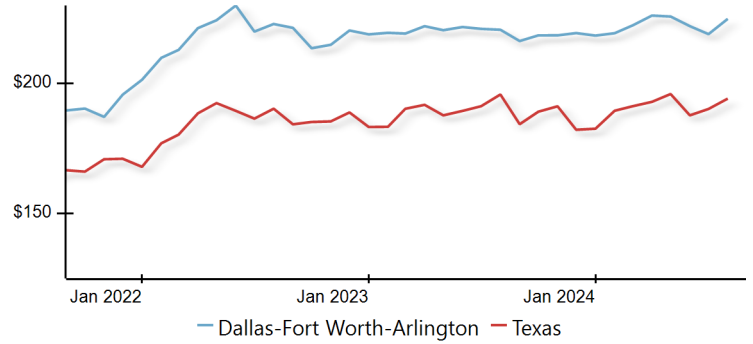
Table 4: Townhouse Activity

	Aug 2024	YoY %
Sales	268	-15.99%
Dollar Volume	\$112,482,088	-16.83%
Median Close Price	\$386,495	-3.38%
New Listings	493	26.74%
Active Listings	1,185	65.04%
Months Inventory	4.8	72.47%
Days to Sell	86	-6.52%
Average Price PSF	\$228.02	0.55%
Median Price PSF	\$224.95	1.90%
Median Square Feet	1,760	-3.30%
Close to Original List Price	95.89%	-0.94%

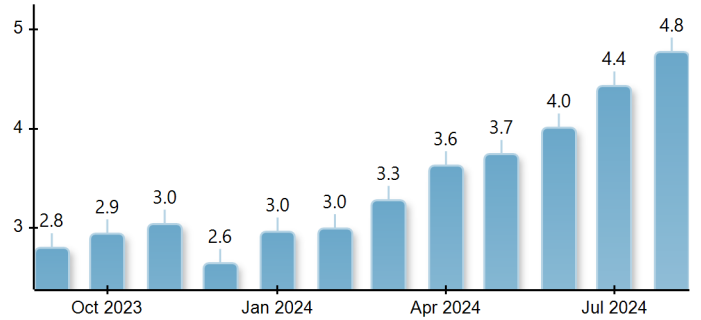
Total Sales Volume



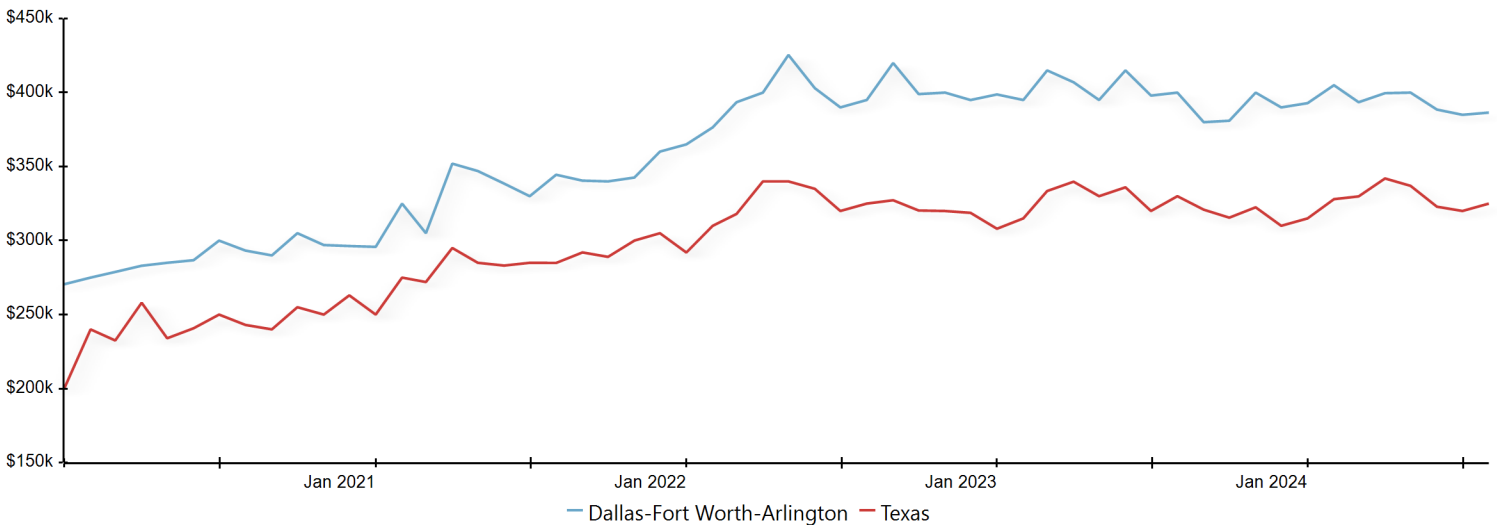
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums increased 2.61% YoY from 268 to 275 transactions. Year-to-date sales reached a total of 1,953 closed listings. Dollar volume dipped from \$97.58 million to \$97.26 million.

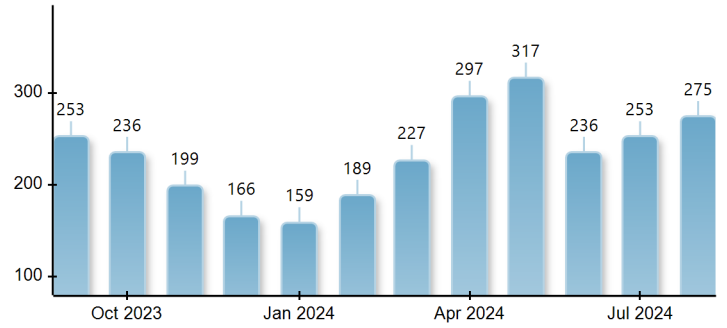
The average sales price dipped 2.86% YoY from \$364,112 to \$353,683, while the average price per square foot subsequently declined from \$261.51 to \$254.62. Median price rose 0.42% YoY from \$248,950 to \$250,000, while the median price per square foot also declined from \$244.93 to \$238.79.

Months inventory for condominiums rose from 2.6 to 5.6 months supply, and days to sell rose from 57 to 85.

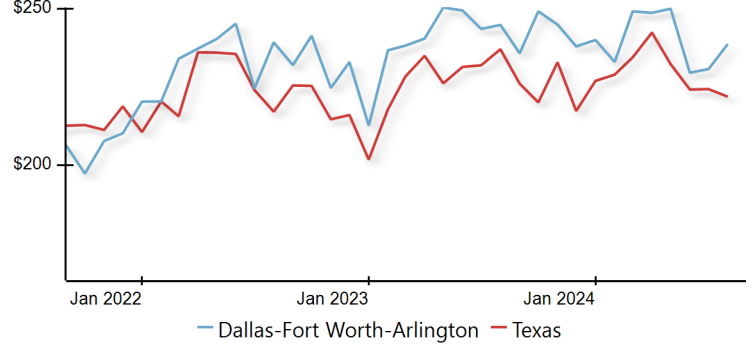
Table 5: Condominium Activity

	Aug 2024	YoY %
Sales	275	2.61%
Dollar Volume	\$97,262,959	-0.33%
Median Close Price	\$250,000	0.42%
New Listings	466	18.27%
Active Listings	1,314	91.27%
Months Inventory	5.6	115.52%
Days to Sell	85	49.12%
Average Price PSF	\$254.62	-2.64%
Median Price PSF	\$238.79	-2.50%
Median Square Feet	1,140	5.65%
Close to Original List Price	93.32%	-3.16%

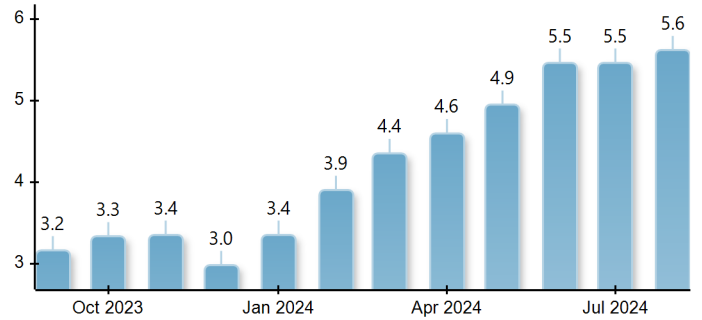
Total Sales Volume



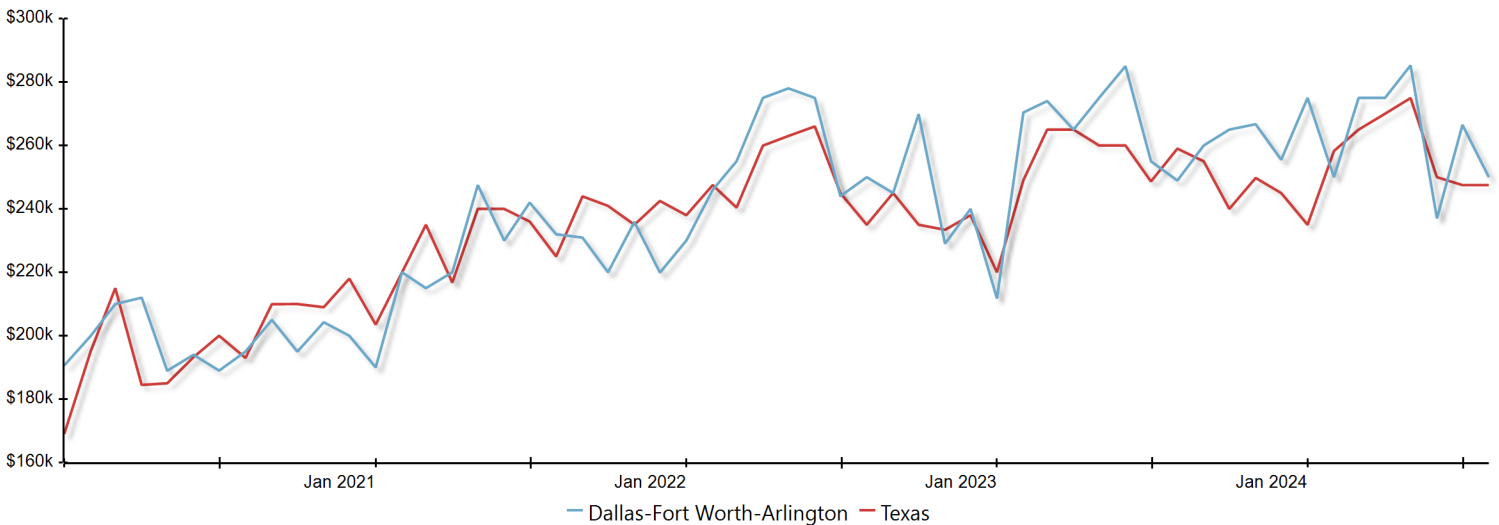
Median Price PSF



Months Inventory



Median Close Price



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