



DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

HOME SALES IN DALLAS-FORT WORTH STILL ON THE UPSWING AS THE YEAR WINDS DOWN

The DFW-Arlington Housing Market:

1. Sales volume for single-family homes in November increased by **2.74%** year-over-year from 6,709 to 6,893 transactions. Year-to-date single family home sales reached a total of 89,100 closed listings. Sales dollar volume rose from \$2.15 billion to \$2.24 billion in November.
2. The average sales price for single-family homes rose **1.7%** year-over-year from \$319,973 to \$325,427 while the average price per square foot also increased from \$133.10 to \$137.09.
3. The median price rose **4.44%** year-over-year for single family homes from \$259,000 to \$270,500 in November. The median price per square foot subsequently rose from \$126.17 to \$130.47.
4. Monthly supply of inventory for single-family homes declined from 2.8 to 2.7 months in November 2019. Days to sell rose from 84 to 85.

The DFW-Arlington Economy:

1. The unemployment rate in the DFW-Arlington MSA decreased to **3.0%** in November 2019, down from 3.20% a year prior.
2. According to the latest figures published by the Texas Workforce Commission, the DFW-Arlington MSA saw jobs increase from 3,765,700 to 3,870,400. This marks a **2.78%** year-over-year increase compared with November 2018 and a net increase of 104,700 new jobs.
3. Over the past five years, the job growth rate has increased at an average annual rate of **3.0%**.
4. The Federal Reserve Bank of Dallas reported that the expansion in the Dallas and Fort Worth business-cycle indexes continued in November, supported by strong job growth. The Dallas index rose an annualized 4.4%, slightly slower than October's rate. Growth in the Fort Worth index was strong at 11.1%. Year over year in November, the Dallas index rose 4.6%, and the Fort Worth index was up 4.3%.