

MAY 2022

DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

SALES SOAR IN THE DFW MSA AS SINGLE-FAMILY HOME DEMAND CONTINUES TO OUTWEIGH SUPPLY.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing increased by 7.0% year-over-year in the DFW area from 30,910 new home closings to 33,154 in March of 2022.

New Home Sales Price - The median sales price of new houses sold in March 2022 was \$404,700, an increase of 19.5% year-over-year.

Existing Single-Family Homes Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume decreased 6.6% year-over-year from 8,738 to 8,161 transactions in April 2022. Year-to-date sales reached a total of 28,329 closed listings. Dollar volume rose from \$3.74 billion to \$4.23 billion.

Existing Single-Family Homes Price - The average prices of existing single-family homes in the DFW MSA rose 20.9% year-over-year from \$428,423 to \$518,337. The average price per square foot subsequently rose from \$171.09 to \$215.94 in April of 2022.

Median price for existing single-family homes rose 25.0% year-over-year from \$340,000 to \$425,000 in April 2022. The median price per square foot also rose from \$159.93 to \$204.32.

Inventory of single-family homes remained unchanged at 0.9 months' supply, but days to sell declined from 59 to 54 days in April 2022.

The DFW-Arlington Economy:

According to the latest figures published by the Texas Workforce Commission, the total number of nonfarm jobs for the Dallas-Fort Worth - Arlington MSA came out to 4,057,600 in April 2022. This marks a 7.4% year-over-year increase compared to April 2021.

The unemployment rate in the DFW MSA decreased to 3.2% in April 2022 from 5.3% in April 2021.

The Leisure and Hospitality job sector saw the largest growth in April 2022 with a 15.3% year-over-year increase. In second place, the Professional and Business Services job sector grew 10.5% when compared to April 2021.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MARCH 2022)	20,252 (6.0% < 2021)	17,015 (3.0% > 2021)	33,154 (7.0% > 2021)
NEW HOME MEDIAN SALES PRICE (MARCH 2022)	\$428,500 (28.4% > 2021)	\$321,800 (13.3% > 2021)	\$404,700 (19.5% > 2021)
EXISTING HOME TOTAL SALES (APRIL 2022)	3,280 (6.2% < 2021)	3,255 (7.6% < 2021)	8,161 (6.6% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (APRIL 2022)	\$550,000 (19.6% > 2021)	\$338,700 (23.0% > 2021)	\$518,337 (20.9% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (APRIL 2022)	0.8 MONTHS	1.4 MONTHS	0.9 MONTHS
UNEMPLOYMENT RATE (APRIL 2022)	2.5% (1.8% < 2021)	3.5% (2.1% < 2021)	3.2% (2.1% < 2021)