

**JUNE 2022**

## **DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE**

### **DFW MSA SEES AN ACTIVE MAY MARKET WITH SINGLE-FAMILY HOME PRICES AND INVENTORY ON THE RISE.**

#### **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 5.0% year-over-year in the DFW area from 31,436 new home closings to 33,031 in April of 2022.

New Home Sales Price - The median sales price of new houses sold in April 2022 was \$409,800, an increase of 14.6% 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 0.04% year-over-year from 9,112 to 9,108 transactions in May 2022. Year-to-date sales reached a total of 37,317 closed listings. Dollar volume rose from \$4.08 billion to \$4.9 billion.

Existing Single-Family Homes Price - The average price of an existing single-family home in the DFW MSA rose 20.0% year-over-year from \$447,888 to \$537,515. The average price per square foot subsequently rose from \$176.92 to \$221.02 in May of 2022.

The median price for existing single-family homes rose 22.6% year-over-year from \$356,000 to \$436,510 in May 2022. The median price per square foot also rose from \$165.09 to \$207.95. Inventory of single-family homes rose from 0.9 to 1.3 months' supply year-over-year, but days to sell declined from 56 to 53 days in May 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 4,097,400 in May 2022. This marks a 7.7% year-over-year increase compared to May 2021.

The unemployment rate in the DFW MSA decreased to 3.3% in May 2022 from 5.1% in May 2021.

The Leisure and Hospitality job sector saw the largest growth in May 2022 with a 17.0% year-over-year increase. In second place, the Other Services job sector grew 11.1% when compared to May 2021.

	AUSTIN	SAN ANTONIO	DFW
<b>NEW HOME TOTAL SALES</b> (APRIL 2022)	<b>20,113</b> (8.0% < 2021)	<b>16,917</b> (1.0% < 2021)	<b>33,031</b> (5.0% > 2021)
<b>NEW HOME MEDIAN SALES PRICE</b> (APRIL 2022)	<b>\$418,000</b> (25.3% > 2021)	<b>\$321,100</b> (12.5% > 2021)	<b>\$409,800</b> (14.6% > 2021)
<b>EXISTING HOME TOTAL SALES</b> (MAY 2022)	<b>3,633</b> (6.7% < 2021)	<b>3,504</b> (2.0% < 2021)	<b>9,108</b> (0.04% < 2021)
<b>EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE</b> (MAY 2022)	<b>\$550,000</b> (19.6% > 2021)	<b>\$347,530</b> (24.1% > 2021)	<b>\$436,510</b> (22.6% > 2021)
<b>EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY</b> (MAY 2022)	<b>1.2</b> MONTHS	<b>1.8</b> MONTHS	<b>1.3</b> MONTHS
<b>UNEMPLOYMENT RATE</b> (MAY 2022)	<b>2.7%</b> (1.4% < 2021)	<b>3.5%</b> (1.6% < 2021)	<b>3.3%</b> (1.8% < 2021)