

JULY 2022

## DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

### SINGLE-FAMILY HOME PRICES AND SALES REMAIN ON THE RISE IN THE DALLAS - FORT WORTH MSA.

#### **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 4.0% year-over-year in the DFW area from 32,001 new home closings to 33,329 in May of 2022.

New Home Sales Price - The median sales price of new houses sold in May 2022 was \$413,500, an increase of 14.6% year-over-year, while single-family home sales continually increase.

Existing Single-Family Home Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume decreased 7.6% year-over-year from 9,932 to 9,181 transactions in June 2022. Year-to-date sales reached a total of 46,437 closed listings. Dollar volume rose from \$4.49 billion to \$4.91 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA rose 18.4% year-over-year from \$451,761 to \$534,923. The average price per square foot subsequently rose from \$178.98 to \$220.00 in June of 2022.

The median price for existing single-family homes rose 20.83% year-over-year from \$360,000 to \$435,000 in June 2022. The median price per square foot also rose from \$168.68 to \$208.33. Inventory of single-family homes rose from 1.1 to 1.8 months' supply year-over-year, but days to sell declined from 54 to 53 days in June 2022.

#### **The DFW-Arlington Economy:**

According to the latest figures published by the Texas Workforce Commission, the total number of non-farm jobs for the Dallas-Fort Worth - Arlington MSA came out to 4,118,200 in June 2022. This marks a 7.7% year-over-year increase compared to June 2021.

The unemployment rate in the DFW MSA decreased to 3.8% in June 2022 from 5.7% in June 2021.

The Leisure and Hospitality job sector saw the largest growth in June 2022 with a 14.9% year-over-year increase. In second place, the Professional and Business Services job sector grew 11.7% when compared to June 2021.

	AUSTIN	SAN ANTONIO	DFW
<b>NEW HOME TOTAL SALES</b> (MAY 2022)	<b>19,916</b> (9.0% < 2021)	<b>16,836</b> (3.0% < 2021)	<b>33,329</b> (4.0% > 2021)
<b>NEW HOME MEDIAN SALES PRICE</b> (MAY 2022)	<b>\$441,000</b> (33.8% > 2021)	<b>\$342,800</b> (18.8% > 2021)	<b>\$413,500</b> (14.6% > 2021)
<b>EXISTING HOME TOTAL SALES</b> (JUNE 2022)	<b>3,441</b> (20.3% < 2021)	<b>3,672</b> (9.0% < 2021)	<b>9,181</b> (7.6% < 2021)
<b>EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE</b> (JUNE 2022)	<b>\$537,475</b> (13.0% > 2021)	<b>\$345,000</b> (20.2% > 2021)	<b>\$435,000</b> (20.8% > 2021)
<b>EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY</b> (JUNE 2022)	<b>2.1</b> MONTHS	<b>2.1</b> MONTHS	<b>1.8</b> MONTHS
<b>UNEMPLOYMENT RATE</b> (JUNE 2022)	<b>3.1%</b> (1.4%<2021)	<b>4.0%</b> (5.8%<2021)	<b>3.8%</b> (1.9%<2021)