

OCTOBER 2022

DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

NEW AND EXISTING HOME SALES VOLUME IN THE DFW MSA CONTINUES TO DECREASE AS INVENTORY TRENDS UPWARD.

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 8.0% year-over-year in the DFW area from 31,709 new home closings to 34,157 in August of 2022.

New Home Sales Price - The median sales price of new houses sold in August 2022 was \$435,200, an increase of 23.4% year-over-year, while single-family new home sales volume continually increases.

Existing Single-Family Home Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume decreased 16.4% year-over-year from 9,301 to 7,774 transactions in September 2022. Year-to-date sales reached a total of 71,148 closed listings. Dollar volume decreased from \$4.06 billion to \$3.74 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA rose 10.4% year-over-year from \$436,208 to \$481,354. The average price per square foot subsequently rose from \$182.85 to \$206.02 in September of 2022.

The median price for existing single-family homes rose 12.4% year-over-year from \$357,500 to \$401,754 in September 2022. The median price per square foot also rose from \$173.32 to \$198.40. Inventory of single-family homes rose from 1.2 to 2.4 months' supply year-over-year, and days to sell increased from 56 to 66 days in September 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 4,129,800 in September 2022. This marks a 6.5% year-over-year increase compared to September 2021.

The unemployment rate in the DFW MSA decreased to 3.4% in September 2022 from 4.5% in September 2021.

The Leisure and Hospitality job sector saw the largest growth in September 2022 with a 12.5% year-over-year increase. In second place, the Professional and Business Services job sector grew 8.4% when compared to September 2021.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (AUGUST 2022)	20,158 (6.0% < 2021)	16,623 (5.0% < 2021)	34,157 (8.0% > 2021)
NEW HOME MEDIAN SALES PRICE (AUGUST 2022)	\$452,900 (24.6% > 2021)	\$339,500 (15.0% > 2021)	\$435,200 (23.4% > 2021)
EXISTING HOME TOTAL SALES (SEPTEMBER 2022)	2,292 (18.5% < 2021)	3,242 (10.2% < 2021)	7,774 (16.4% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (SEPTEMBER 2022)	\$470,000 (5.6% > 2021)	\$337,200 (14.0% > 2021)	\$401,754 (12.4% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (SEPTEMBER 2022)	3.1 MONTHS	2.8 MONTHS	2.4 MONTHS
UNEMPLOYMENT RATE (SEPTEMBER 2022)	2.8% (0.8% < 2021)	3.5% (1.2% < 2021)	3.4% (1.1% < 2021)