

DALLAS-FORT WORTH REAL ESTATE MARKET UPDATE

NEW HOME SALES RISE DESPITE STRONG STOP IN EXISTING HOMES SALES IN DFW MSA.
MEDIAN PRICES UP SIGNIFICANTLY AS DFW IS TIGHTEST EXISTING HOME MARKET IN TEXAS.

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 32,295 new home closings to 34,047 in October of 2022.

New Home Sales Price - The median sales price of new houses sold in October 2022 was \$445,500, an increase of 19.8% 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 29.8% year-over-year from 8,308 to 5,832 transactions in November 2022. Year-to-date sales reached a total of 83,664 closed listings. Dollar volume decreased from \$3.59 billion to \$2.84 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA rose 12.6% year-over-year from \$432,209 to \$486,558 in November 2022. The average price per square foot also rose from \$184.64 to \$203.63.

The median price for existing single-family homes rose 9.7% year-over-year from \$360,000 to \$395,000 in November 2022. The median price per square foot also rose from \$176.62 to \$193.50. Inventory of single-family homes rose from 1.0 to 2.5 months supply, and days to sell rose from 62 to 79 in November of 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 4,234,600 in November 2022. This marks a 6.1% year-over-year increase compared to November 2021.

The unemployment rate in the DFW MSA decreased to 3.3% in November 2022 from 3.9% in November 2021.

The Leisure and Hospitality job sector saw the largest growth in November 2022 with a 12.5% year-over-year increase. In second place, the Mining, Logging, and Construction job sector grew 8.2% when compared to November 2021.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (OCTOBER 2022)	20,610 (3.0% < 2021)	16,932 (2.0% < 2021)	34,047 (5.0% > 2021)
NEW HOME MEDIAN SALES PRICE (OCTOBER 2022)	\$464,100 (19.7% > 2021)	\$340,000 (9.3% > 2021)	\$445,500 (19.8% > 2021)
EXISTING HOME TOTAL SALES (NOVEMBER 2022)	2,026 (33.6% < 2021)	1,640 (25.0% < 2021)	5,832 (29.8% < 2021)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (NOVEMBER 2022)	\$467,995 (No Change)	\$314,625 (5.0% > 2021)	\$395,000 (9.7% > 2021)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (NOVEMBER 2022)	3.1 MONTHS	3.3 MONTHS	2.5 MONTHS
UNEMPLOYMENT RATE (NOVEMBER 2022)	2.8% (0.4%<2021)	3.4% (0.7%<2021)	3.3% (0.6%<2021)