

APRIL 2023

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

**DFW REMAINS THE TOP PERFORMING MSA IN CENTRAL TEXAS AREA,
AS PRICING AND SALES CONTINUALLY 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 1.0% year-over-year in the DFW area from 32,948 new home closings to 33,618 in February 2023.

New Home Sales Price - The median sales price of new houses sold in February 2023 was \$443,200, an increase of 11.9% year-over-year, as single-family new home sales volume and pricing continually increases.

Existing Single-Family Home Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume increased 0.5% year-over-year from 8,017 to 8,057 transactions in March 2023. Dollar volume decreased from \$3.87 billion to \$3.81 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA dipped 1.9% year-over-year from \$482,699 to \$473,332 in March 2023. The average price per square foot subsequently declined from \$206.53 to \$200.19.

The median price for existing single-family homes decreased 2.1% year-over-year from \$400,000 to \$391,500 in March 2023. The median price per square foot also decreased from \$195.91 to \$191.24. Inventory of single-family homes rose from 0.8 to 2.1 months supply, and days to sell rose from 62 to 92 in March 2023.

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 4,204,700 in March 2023. This marks a 5.1% year-over-year increase compared to March 2022.

The unemployment rate in the DFW MSA increased to 3.9% in March 2023 from 3.4% in March 2022.

The Other Services sector saw the largest year-over-year gain with 8.0%, and the Private Education and Health Services sector came in second with a 7.0% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (FEBRUARY 2023)	20,358 (2.0% < 2022)	17,218 (NO CHANGE)	33,618 (1.0% > 2022)
NEW HOME MEDIAN SALES PRICE (FEBRUARY 2023)	\$430,100 (4.5% > 2022)	\$319,000 (3.3% < 2022)	\$443,200 (11.9% > 2022)
EXISTING HOME TOTAL SALES (MARCH 2023)	2,804 (14.0% < 2022)	3,129 (12.0% < 2022)	8,057 (0.5% > 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (MARCH 2023)	\$450,000 (13.5% < 2022)	\$314,945 (NO CHANGE)	\$391,500 (2.1% < 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (MARCH 2023)	3.0 MONTHS	3.2 MONTHS	2.1 MONTHS