

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

DFW MSA SEES CONTINUAL RISE IN NEW HOME SALES AND PRICES, DESPITE AN OTHERWISE COOLING MARKET DUE TO ECONOMIC HEADWINDS.

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 3.0% year-over-year in the DFW area from 32,841 new home closings to 33,722 in December of 2022.

New Home Sales Price - The median sales price of new houses sold in December 2022 was \$455,800, an increase of 22.4% 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 27.2% year-over-year from 5,490 to 4,322 transactions in January 2023. Dollar volume decreased from \$2.6 billion to \$2.0 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA rose 7.3% year-over-year from \$435,967 to \$467,681 in January 2023. The average price per square foot also rose from \$190.14 to \$196.77.

The median price for existing single-family homes rose 4.1% year-over-year from \$365,000 to \$380,000 in January 2023. The median price per square foot also rose from \$181.18 to \$187.39. Inventory of single-family homes rose from 0.7 to 2.2 months supply, and days to sell rose from 68 to 95 in January of 2023.

The DFW-Arlington Economy:

According to a recent press release published by the Texas Workforce Commission, The Dallas-Fort Worth-Arlington Metropolitan Statistical Area (MSA) was recognized for nation-leading growth over 2022.

The Dallas - Fort Worth MSA ranked first in the nation for largest percent increase over the year in not seasonally adjusted non farm jobs added at 5.9 percent, reaching the second highest absolute increase in jobs added over the year, with 234,700 positions gained.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (DECEMBER 2022)	20,741 (1.0% < 2021)	16,946 (1.0% < 2021)	33,722 (3.0% > 2021)
NEW HOME MEDIAN SALES PRICE (DECEMBER 2022)	\$462,300 (15.2% > 2021)	\$346,500 (6.4% > 2021)	\$455,800 (22.4% > 2021)
EXISTING HOME TOTAL SALES (JANUARY 2023)	1,634 (27.3% < 2022)	1,743 (30.0% < 2022)	4,322 (27.2% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JANUARY 2023)	\$450,000 (6.3% < 2022)	\$308,249 (6.0% > 2022)	\$365,000 (4.1% > 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JANUARY 2023)	2.2 MONTHS	3.2 MONTHS	2.2 MONTHS