

## **DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE**

**NEW HOME SALES AND PRICES CONTINUE TO RISE IN DFW MSA,  
DESPITE A LACK OF AFFORDABILITY AND RISING MORTGAGE RATES.**

### **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 32,438 new home closings to 33,850 in November of 2022.

New Home Sales Price - The median sales price of new houses sold in November 2022 was \$442,900, an increase of 17.0% 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 28.4% year-over-year from 8,782 to 6,289 transactions in December 2022. Year-to-date sales reached a total of 89,987 closed listings. Dollar volume decreased from \$3.9 billion to \$2.91 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA rose 4.1% year-over-year from \$444,604 to \$463,013 in December 2022. The average price per square foot also rose from \$188.81 to \$197.47.

The median price for existing single-family homes rose 5.7% year-over-year from \$368,000 to \$388,995 in December 2022. The median price per square foot also rose from \$179.83 to \$189.85. Inventory of single-family homes rose from 0.7 to 2.2 months supply, and days to sell rose from 68 to 90 in December 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 December 2022. This marks a 5.9% year-over-year increase compared to December 2021.

The unemployment rate in the DFW MSA decreased to 3.2% in December 2022 from 3.6% in December 2021.

The Leisure and Hospitality job sector saw the largest growth in December 2022 with a 10.9% year-over-year increase. In second place, the Education and Health Services job sector grew 8.6% when compared to December 2021.

|  | AUSTIN                      | SAN ANTONIO                | DFW                         |
|--|-----------------------------|----------------------------|-----------------------------|
| NEW HOME TOTAL SALES<br>(NOVEMBER 2022)                              | 20,575<br>(1.0% < 2021)     | 16,978<br>(2.0% < 2021)    | 33,850<br>(4.0% > 2021)     |
| NEW HOME MEDIAN SALES PRICE<br>(NOVEMBER 2022)                       | \$459,700<br>(13.6% > 2021) | \$343,400<br>(3.4% > 2021) | \$442,900<br>(17.0% > 2021) |
| EXISTING HOME TOTAL SALES<br>(DECEMBER 2022)                         | 2,435<br>(31.5% < 2021)     | 2,473<br>(30.0% < 2021)    | 6,289<br>(28.4% < 2021)     |
| EXISTING HOME<br>SINGLE-FAMILY MEDIAN SALES PRICE<br>(DECEMBER 2022) | \$457,426<br>(3.7% < 2021)  | \$324,000<br>(6.0% > 2021) | \$388,995<br>(5.7% > 2021)  |
| EXISTING HOME<br>SINGLE-FAMILY MONTHS INVENTORY<br>(DECEMBER 2022)   | 2.1<br>MONTHS               | 3.2<br>MONTHS              | 2.2<br>MONTHS               |
| UNEMPLOYMENT RATE<br>(DECEMBER 2022)                                 | 2.7%<br>(0.2% < 2021)       | 3.3%<br>(0.5% < 2021)      | 3.2%<br>(0.4% < 2021)       |