

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA SHOWED A LEVELING MARKET IN APRIL 2023, WHILE NEW HOME MEDIAN PRICING CONTINUED TO INCREASE.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased 1.0% year-over-year to 33,583 in March 2023.

New Home Sales Price - The median sales price of new houses sold in March 2023 was \$462,000, an increase of 14.1% year-over-year.

Existing Single-Family Home Sales - The Texas A&M Texas Real Estate Research Center reports that existing single-family home sales volume decreased 7.3% year-over-year from 8,074 to 7,489 transactions in April 2023. Dollar volume decreased from \$4.18 billion to \$3.75 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA dipped 3.0% year-over-year from \$517,130 to \$501,397 in April 2023. The average price per square foot subsequently declined from \$215.70 to \$207.54.

The median price for existing single-family homes decreased 5.7% year-over-year from \$425,000 to \$400,999 in April 2023. The median price per square foot also decreased from \$204.08 to \$195.15. Inventory of single-family homes rose from 1.0 to 2.1 months supply, and days to sell rose from 54 to 84 in April 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 was 4,223,00 in April 2023. This marks a 4.4% year-over-year increase compared to April 2022.

The unemployment rate in the DFW MSA increased to 0.2% in April 2023 to be 3.4%

The Other Services sector saw the largest year-over-year gain with 9.0%, and the Mining, Logging, and Construction sector came in second with a 6.1% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MARCH 2023)	20,457 (1.0% > 2022)	17,302 (2.0% > 2022)	33,583 (1.0% < 2022)
NEW HOME MEDIAN SALES PRICE (MARCH 2023)	\$434,800 (1.5% < 2022)	\$331,000 (2.9% > 2022)	\$462,000 (14.1% > 2022)
EXISTING HOME TOTAL SALES (APRIL 2023)	2,611 (18.8% < 2022)	2,901 (21.0% < 2022)	7,489 (7.3% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (APRIL 2023)	\$466,705 (15.1% < 2022)	\$320,000 (1.0% < 2022)	\$400,999 (5.7% < 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (APRIL 2023)	3.2 MONTHS	3.3 MONTHS	2.1 MONTHS