

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA NEW HOUSING MARKET FINDS BALANCE AS SALES AND PRICING REMAIN STEADY HEADING INTO THE SECOND HALF OF THE YEAR.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing saw no change year-over-year to remain 33,197 in May 2023.

New Home Sales Price - The median sales price of new houses sold in May 2023 was \$451,400, an increase of 9.4% 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 4.3% year-over-year from 9,196 to 8,802 transactions in June 2023. Dollar volume decreased from \$4.89 billion to \$4.57 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA dipped 2.4% year-over-year from \$531,631 to \$518,714 in June 2023. The average price per square foot subsequently declined from \$219.36 to \$210.38.

The median price for existing single-family homes decreased 4.1% year-over-year from \$432,500 to \$415,000 in June 2023. The median price per square foot also decreased from \$207.79 to \$197.37. Inventory of single-family homes rose from 1.9 to 2.5 months supply, and days to sell rose from 53 to 73 in June 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 4,273,600 in June 2023. This marks a 5.0% year-over-year increase compared to June 2022.

The unemployment rate in the DFW MSA increased 0.1% in June 2023 to be 3.9%

The Other Services sector saw the largest year-over-year gain with 11.6%, and the Mining, Logging, and Construction sector came in second with a 8.8% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MAY 2023)	20,271 (2.0% > 2022)	17,612 (5.0% > 2022)	33,197 (NO CHANGE)
NEW HOME MEDIAN SALES PRICE (MAY 2023)	\$443,800 (0.9% > 2022)	\$328,000 (4.3% < 2022)	\$451,400 (9.4% > 2022)
EXISTING HOME TOTAL SALES (JUNE 2023)	3,147 (8.5% < 2022)	3,354 (9.0% < 2022)	8,802 (4.3% < 2022)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JUNE 2023)	\$483,000 (9.6% < 2022)	\$320,950 (6.0% < 2022)	\$415,000 (4.1% < 2022)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JUNE 2023)	3.7 MONTHS	3.7 MONTHS	2.5 MONTHS