



DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA MARKET SEES INCREASED HOME INVENTORY AS PRICING DECREASES.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased 4.0% year-over-year to 42,653 in May 2024.

New Home Sales Price - The median sales price of new houses sold in May 2024 was \$410,800, a decrease of 4.9% 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 11.2% year-over-year from 8,749 to 7,773 transactions in June 2024. Dollar volume dipped from \$4.5 billion to \$4.0 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA decreased 0.2% year-over-year from \$517,531 to \$516,358 in June 2024. Meanwhile, the average price per square foot rose from \$209.90 to \$212.20.

The median price for existing single-family homes decreased 1.1% year-over year from \$415,000 to \$410,500 in June 2024.

The median price per square foot rose from \$196.90 to \$198.50 in June 2024. Inventory of single-family homes rose from 2.5 to 3.7 months supply, but it is still well below a balanced market's inventory of 6-6.5 months.

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 4,290,500 in June 2024. This marks a 1.5% year-over-year increase.

The unemployment rate in the DFW MSA saw an increase in June 2024 at 0.4% to be 4.3% in June 2024.

The Mining, Logging, and Construction sector saw the largest year-over-year gain at 4.9% in June 2024. The Other Services sector was second with a 4.5% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (MAY 2024)	17,715 (13.0% < 2023)	17,461 (1.0% < 2023)	42,653 (4.0% < 2023)
NEW HOME MEDIAN SALES PRICE (MAY 2024)	\$401,300 (9.7% < 2023)	\$304,500 (7.1% < 2023)	\$410,800 (4.9% < 2023)
EXISTING HOME TOTAL SALES (JUNE 2024)	2,732 (13.4% < 2023)	3,239 (6.0% < 2023)	7,773 (11.2% < 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JUNE 2024)	\$450,000 (6.3% < 2023)	\$314,900 (1.0% < 2023)	\$410,500 (1.1% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JUNE 2024)	5.0 MONTHS	5.2 MONTHS	3.7 MONTHS