

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA MARKET SEES INCREASED HOME INVENTORY FOR THE SIXTH CONSECUTIVE MONTH.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting Group (JBREC) reported that sales of new single-family housing decreased 6.0% year-over-year to 41,911 in June 2024.

New Home Sales Price - The median sales price of new houses sold in June 2024 was \$405,000, a decrease of 4.8% 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 increased 4.7% year-over-year from 7,561 to 7,918 transactions in July 2024. Dollar volume rose from \$3.9 billion to \$4.2 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA increased 1.7% year-over-year from \$515,801 to \$524,547 in July 2024. Meanwhile, the average price per square foot rose from \$213.50 to \$215.60.

The median price for existing single-family homes decreased 1.0% year-over-year from \$414,000 to \$409,900 in July 2024. The median price per square foot rose from \$198.10 to \$199.20 in July 2024.

Inventory of single-family homes rose from 2.6 to 3.9 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 4,273,000 in July 2024. This marks a 1.3% year-over-year increase.

The unemployment rate in the DFW MSA saw a 0.2% increase in July 2024 to be 4.1%.

The Other Services sector saw the largest year-over-year gain at 4.7% in July 2024. The Mining, Logging and Construction sector came in second with a 3.9% increase.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (JUNE 2024)	17,410 (15.0% < 2023)	17,346 (2.0% < 2023)	41,911 (6.0% < 2023)
NEW HOME MEDIAN SALES PRICE (JUNE 2024)	\$393,000 (10.0% < 2023)	\$301,200 (10.5% < 2023)	\$405,000 (4.8% < 2023)
EXISTING HOME TOTAL SALES (JULY 2024)	2,652 (3.5% < 2023)	3,331 (11.0% > 2023)	7,918 (4.7% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (JULY 2024)	\$450,000 (2.8% < 2023)	\$320,000 (NO CHANGE)	\$409,900 (1.0% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (JULY 2024)	5.1 MONTHS	5.3 MONTHS	3.9 MONTHS