

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA SEES A DECLINE IN NEW AND EXISTING HOME MEDIAN SALES PRICES AS EXISTING HOME SALES RISE.

The DFW-Arlington Housing Market:

New Home Sales - John Burns Real Estate Consulting (JBREC) reported that sales of new single-family housing (measured in a trailing 12 months) decreased 2.0% year-over-year to 43,074 in August 2024.

New Home Sales Price - The median sales price of new houses sold in August 2024 was \$412,300, a decrease of 2.2% 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 1.3% year-over-year from 7,149 to 7,244 transactions in September 2024. Dollar volume rose from \$3.5 billion to \$3.6 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA increased 0.4% year-over-year from \$489,146 to \$491,192 in September 2024. Meanwhile, the average price per square foot fell from \$210.40 to \$209.50.

The median price for existing single-family homes decreased 1.3% year-over-year from \$395,000 to \$390,000 in September 2024. The median price per square foot also declined from \$197.70 to \$196.10 in September 2024.

Inventory of single-family homes rose from 2.8 to 4.1 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 4,317,900 in September 2024. This marks a 2.0% year-over-year increase.

The unemployment rate in the DFW MSA saw a 0.1% increase in September 2024 to be 3.9%.

The Other Services Sector led the way with a 4.8% increase year-over-year, and the Mining, Logging, and Construction sector saw the second highest year-over-year gains at 3.4% in September 2024.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM: AUGUST 2024)	17,347 (13.0% < 2023)	18,003 (1.0% > 2023)	43,074 (2.0% < 2023)
NEW HOME MEDIAN SALES PRICE (TTM: AUGUST 2024)	\$400,200 (5.9% < 2023)	\$296,000 (3.6% < 2023)	\$412,300 (2.2% < 2023)
EXISTING HOME TOTAL SALES (SEPTEMBER 2024)	2,286 (2.6% < 2023)	2,693 (2.0% > 2023)	7,244 (1.3% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (SEPTEMBER 2024)	\$425,000 (6.6% < 2023)	\$312,000 (1.0% < 2023)	\$390,000 (1.3% < 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (SEPTEMBER 2024)	9.0 MONTHS	5.2 MONTHS	4.1 MONTHS