



DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA NEW AND EXISTING HOME MEDIAN PRICES LOWERED AS INVENTORY ROSE.

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 4.0% year-over-year to 42,732 in July 2024.

New Home Sales Price - The median sales price of new houses sold in July 2024 was \$408,600, a decrease of 2.1% 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 4.1% year-over-year from 7,948 to 7,623 transactions in August 2024. Dollar volume dipped from \$4.1 billion to \$3.9 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA decreased 0.3% year-over-year from \$511,331 to \$509,855 in August 2024. Meanwhile, the average price per square foot rose from \$208.90 to \$209.30.

The median price for existing single-family homes decreased 0.31% year-over-year from \$404,300 to \$403,040 in August 2024. The median price per square foot also declined from \$197.10 to \$196.00 in August 2024.

Inventory of single-family homes rose from 2.7 to 4.0 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 4,296,200 in August 2024. This marks a 1.4% year-over-year increase.

The unemployment rate in the DFW MSA saw a 0.1% increase in August 2024 to be 4.1%.

The Other Services and the Mining, Logging and Construction sectors saw the largest year-over-year gains at 4.1% in August 2024.

| | AUSTIN | SAN ANTONIO | DFW |
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| NEW HOME TOTAL SALES (TTM) (JULY 2024) | 17,512 (14.0% < 2023) | 17,638 (1.0% < 2023) | 42,732 (4.0% < 2023) |
| NEW HOME MEDIAN SALES PRICE (TTM) (JULY 2024) | \$402,400 (6.7% < 2023) | \$306,100 (4.8% < 2023) | \$408,600 (2.1% < 2023) |
| EXISTING HOME TOTAL SALES (AUGUST 2024) | 2,591 (10.4% < 2023) | 3,017 (4.0% < 2023) | 7,623 (4.1% < 2023) |
| EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (AUGUST 2024) | \$439,990 (4.4% < 2023) | \$313,995 (2.0% < 2023) | \$403,040 (0.3% < 2023) |
| EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (AUGUST 2024) | 4.9 MONTHS | 5.2 MONTHS | 4.0 MONTHS |