

DALLAS - FORT WORTH REAL ESTATE MARKET UPDATE

THE DFW MSA SEES A RISE IN HOME INVENTORY AND EXISTING HOME SALES.

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 1.0% year-over-year to 43,088 in September 2024.

New Home Sales Price - The median sales price of new houses sold in September 2024 was \$412,700, a increase of 1.4% 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 increased 14.5% year-over-year from 6,137 to 7,025 transactions in October 2024. Dollar volume rose from \$3.0 billion to \$3.6 billion.

Existing Single-Family Home Price - The average price of an existing single-family home in the DFW MSA increased 3.3% year-over-year from \$490,766 to \$506,990 in October 2024. Meanwhile, the average price per square foot rose from \$207.43 to \$208.64.

The median price for existing single-family homes increased 1.8% year-over-year from \$393,000 to \$400,000 in October 2024. The median price per square foot also declined from \$194.61 to \$193.99 in October 2024.

Inventory of single-family homes rose from 2.9 to 4.0 months supply in October 2024, but it is still well below a balanced market's inventory of 6-6.5 month.

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 4,352,000 in October 2024. This marks a 1.7% year-over-year increase.

The unemployment rate in the DFW MSA saw a 0.3% increase in October 2024 to be 3.9%.

The Other Services Sector led the way with a 4.5% increase year-over-year, and the Financial Activities sector saw the second highest year-over-year gains at 3.5% in October 2024.

	AUSTIN	SAN ANTONIO	DFW
NEW HOME TOTAL SALES (TTM: SEPTEMBER 2024)	17,351 (10.0% < 2023)	18,101 (2.0% > 2023)	43,088 (1.0% < 2023)
NEW HOME MEDIAN SALES PRICE (TTM: SEPTEMBER 2024)	\$394,400 (7.9% < 2023)	\$302,900 (4.4% < 2023)	\$412,700 (1.4% > 2023)
EXISTING HOME TOTAL SALES (OCTOBER 2024)	2,248 (1.5% < 2023)	2,895 (19.0% > 2023)	7,025 (14.5% > 2023)
EXISTING HOME SINGLE-FAMILY MEDIAN SALES PRICE (OCTOBER 2024)	\$430,000 (3.2% < 2023)	\$309,000 (2.0% < 2023)	\$400,000 (1.8% > 2023)
EXISTING HOME SINGLE-FAMILY MONTHS INVENTORY (OCTOBER 2024)	5.1 MONTHS	5.1 MONTHS	4.0 MONTHS