



# Housing Report for Dallas-Fort Worth-Arlington

## Spotlight on July 2020

### Economic News

July MSA jobs decreased from 3,780,600 to 3,629,100, according to the latest figures published by the Texas Workforce Commission. This marks a 4.01% year-over-year (YoY) decrease compared with July 2019, a net decrease of 151,500 existing jobs. Over the past five years, the job growth rate has increased at an average annual rate of 1.00%.

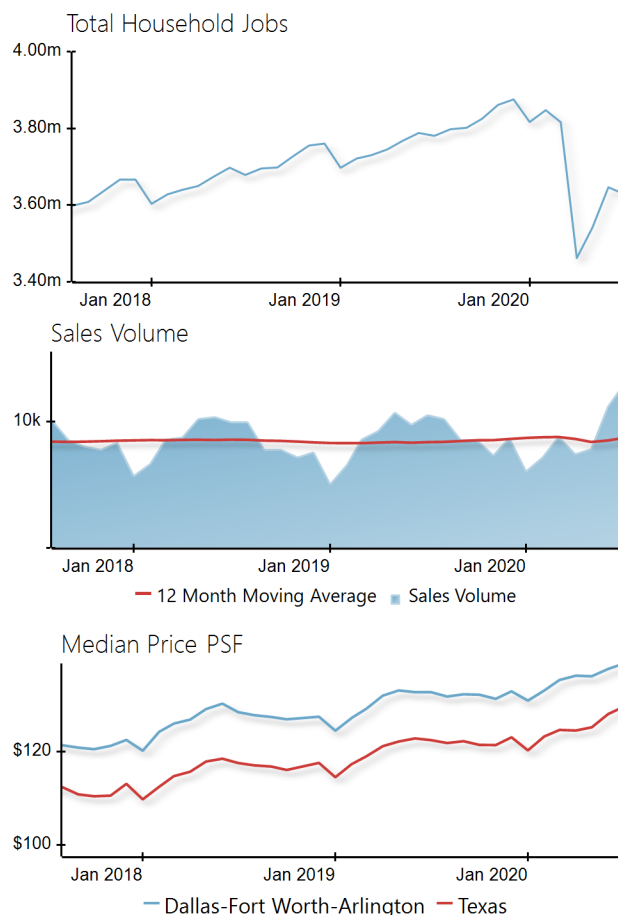
In addition, the unemployment rate for July increased to 7.50% from 3.60% in 2019.

### Housing Update

Sales volume for single-unit residential housing increased 23.41% YoY from 10,480 to 12,933 transactions. Year-to-date sales reached a total of 61,285 closed listings. Dollar volume rose from \$3.47 billion to \$4.71 billion.

The average sales price rose 9.83% YoY from \$331,400 to \$363,964, while the average price per square foot subsequently rose from \$140.48 to \$148.30. Median price rose 7.15% YoY from \$279,990 to \$300,000, while the median price per square foot also rose from \$132.78 to \$138.89.

Months inventory for single-unit residential housing declined from 3.3 to 2.3 months supply, and days to sell rose from 77 to 78.



**Table 1: Month Activity**

	2020				2019	
	July	YoY %	YTD	YoY %	July	YoY %
<b>Sales</b>	12,933	23.41%	61,285	1.67%	10,480	5.51%
<b>Dollar Volume</b>	\$4,707,142,315	35.53%	\$20,838,165,076	5.10%	\$3,473,074,503	6.83%
<b>Median Close Price</b>	\$300,000	7.15%	\$285,000	4.13%	\$279,990	3.32%
<b>New Listings</b>	12,830	-4.36%	81,680	-8.23%	13,415	2.73%
<b>Active Listings</b>	19,853	-29.06%	21,328	-14.80%	27,986	10.87%
<b>Months Inventory</b>	2.3	-31.77%	2.3	-31.77%	3.3	13.46%
<b>Days to Sell*</b>	78	1.30%	83	2.47%	77	14.93%
<b>Average Price PSF</b>	\$148.30	5.57%	\$144.21	3.56%	\$140.48	2.83%
<b>Median Price PSF</b>	\$138.89	4.60%	\$136.05	3.93%	\$132.78	3.35%
<b>Median Square Feet</b>	2,184	2.92%	2,103	0.33%	2,122	-0.28%
<b>Close to Original List Price</b>	97.50%	0.69%	96.86%	0.22%	96.83%	-0.63%

\* Days to Sell = Days on Market + Days to Close

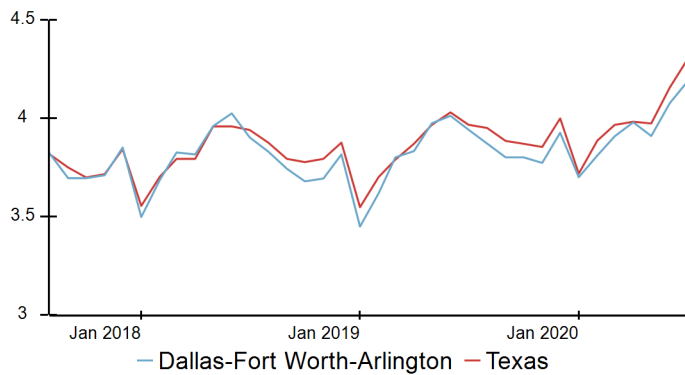
### About the data used in this report

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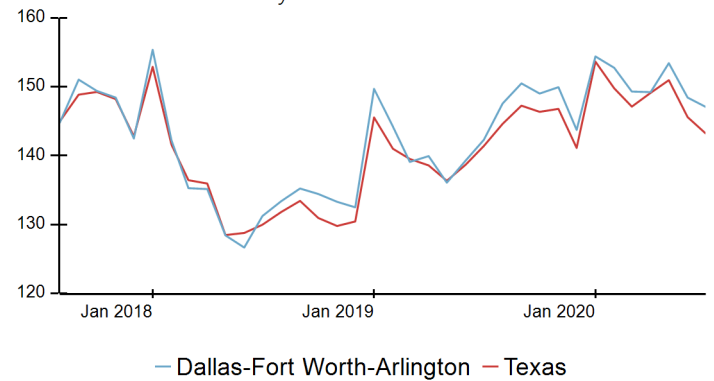




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

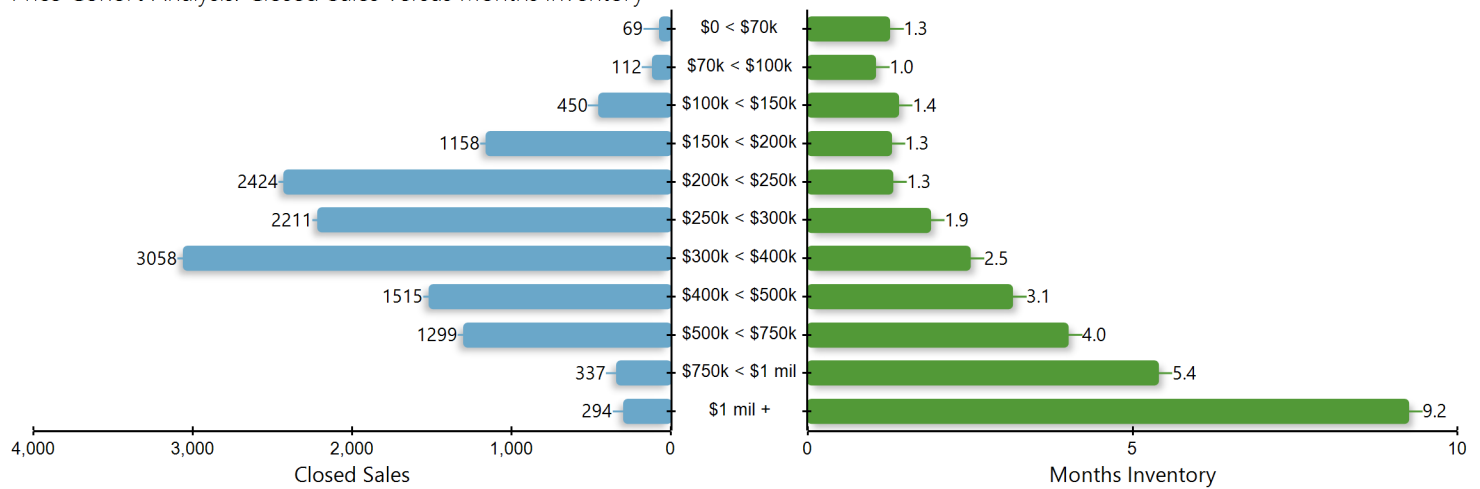


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	69	9.52%	0.53%	\$59,900	5.00%	\$58.28	2.92%	70	1.3	1,092	1980
\$70k < \$100k	112	-12.50%	0.87%	\$85,000	-0.44%	\$82.57	5.01%	105	1.0	1,012	1965
\$100k < \$150k	450	0.67%	3.48%	\$130,000	0.00%	\$111.94	3.89%	541	1.4	1,141	1968
\$150k < \$200k	1,158	-18.16%	8.96%	\$180,000	0.00%	\$130.70	5.93%	1,386	1.3	1,379	1980
\$200k < \$250k	2,424	17.84%	18.75%	\$225,000	0.00%	\$131.43	3.90%	2,293	1.3	1,723	2001
\$250k < \$300k	2,211	25.48%	17.10%	\$273,000	0.00%	\$134.48	3.89%	2,815	1.9	2,029	2004
\$300k < \$400k	3,058	31.81%	23.66%	\$343,429	0.27%	\$139.59	1.92%	4,757	2.5	2,453	2006
\$400k < \$500k	1,515	43.06%	11.72%	\$440,000	0.34%	\$145.78	1.74%	2,812	3.2	3,040	2006
\$500k < \$750k	1,299	51.93%	10.05%	\$574,413	-0.96%	\$165.81	1.31%	2,734	4.0	3,540	2005
\$750k < \$1 mil	337	67.66%	2.61%	\$830,000	0.24%	\$195.02	0.46%	934	5.4	4,260	2003
\$1 mil +	294	69.94%	2.27%	\$1,363,750	-1.18%	\$288.73	-0.72%	1,406	9.3	5,095	2005

\*\*\* Not displayed when fewer than 5 sales

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## Single-Family Homes

Sales volume for single-family homes increased 23.48% YoY from 9,886 to 12,207 transactions. Year-to-date sales reached a total of 57,901 closed listings. Dollar volume rose from \$3.31 billion to \$4.51 billion.

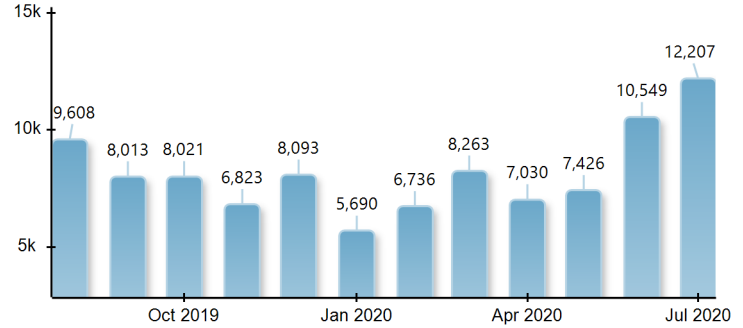
The average sales price rose 10.21% YoY from \$334,986 to \$369,181, while the average price per square foot subsequently rose from \$138.45 to \$146.57. Median price rose 8.19% YoY from \$281,000 to \$304,000, while the median price per square foot also rose from \$131.76 to \$137.99.

Months inventory for single-family homes declined from 3.3 to 2.1 months supply, and days to sell rose from 76 to 77.

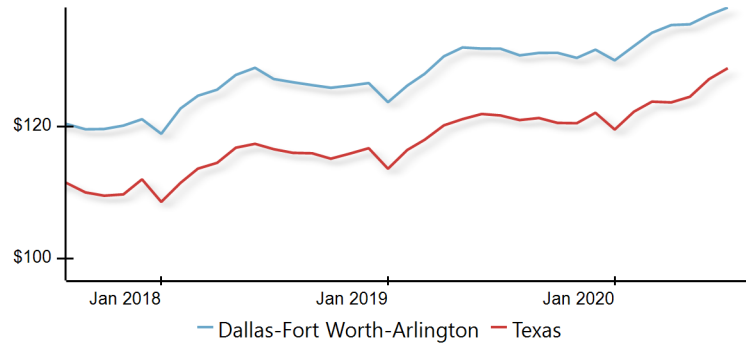
**Table 3: Single-Family Activity**

	Jul 2020	YoY %
<b>Sales</b>	12,207	23.48%
<b>Dollar Volume</b>	\$4,506,595,568	36.08%
<b>Median Close Price</b>	\$304,000	8.19%
<b>New Listings</b>	11,764	-6.13%
<b>Active Listings</b>	17,421	-32.08%
<b>Months Inventory</b>	2.1	-34.85%
<b>Days to Sell</b>	77	1.32%
<b>Average Price PSF</b>	\$146.57	5.87%
<b>Median Price PSF</b>	\$137.99	4.72%
<b>Median Square Feet</b>	2,235	3.00%
<b>Close to Original List Price</b>	97.62%	0.75%

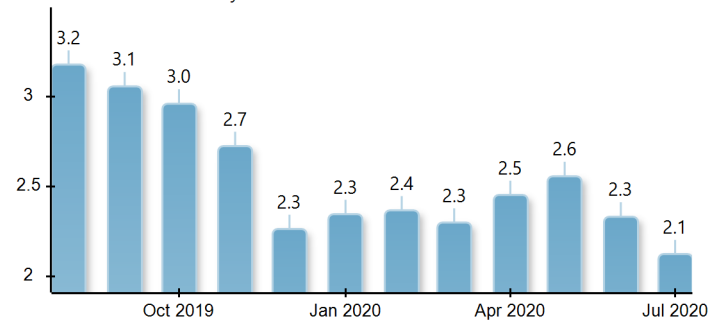
Total Sales Volume



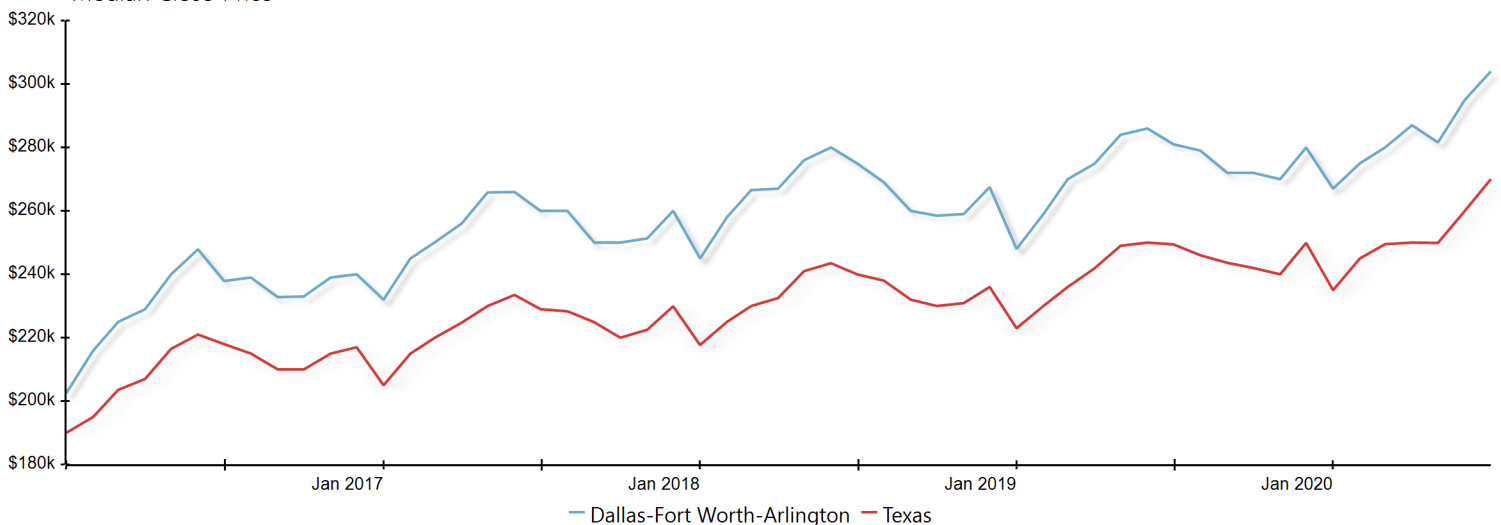
Median Price PSF



Months Inventory



Median Close Price



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## Townhomes

Sales volume for townhomes increased 21.98% YoY from 273 to 333 transactions. Year-to-date sales reached a total of 1,561 closed listings. Dollar volume rose from \$84.2 million to \$101.27 million.

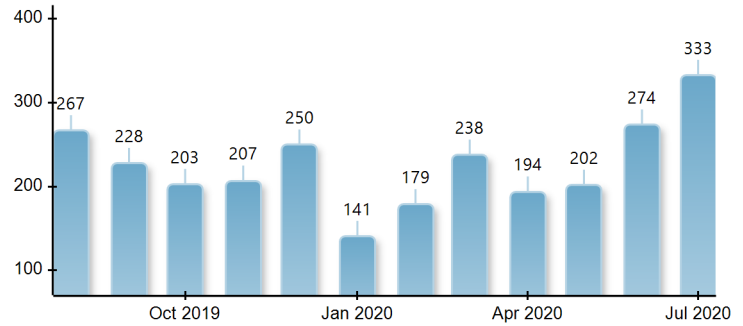
The average sales price dipped 1.39% YoY from \$308,413 to \$304,121, while the average price per square foot subsequently declined from \$160.52 to \$159.75. Median price rose 0.46% YoY from \$293,650 to \$295,000, while the median price per square foot also declined from \$154.81 to \$154.32.

Months inventory for townhomes did not change from the July 2019 supply level of 4.3 months, and days to sell declined from 96 to 91.

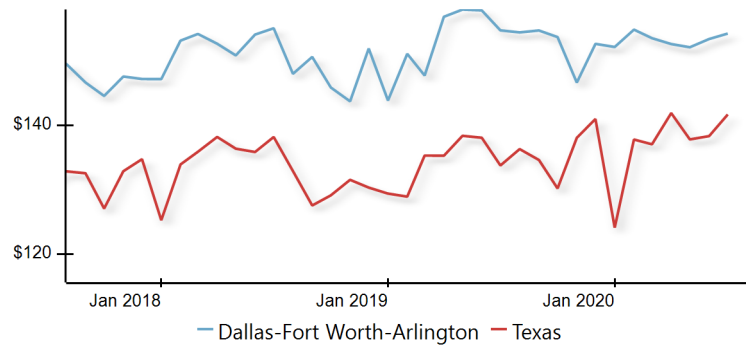
**Table 4: Townhouse Activity**

	Jul 2020	YoY %
<b>Sales</b>	333	21.98%
<b>Dollar Volume</b>	\$101,272,170	20.28%
<b>Median Close Price</b>	\$295,000	0.46%
<b>New Listings</b>	491	28.53%
<b>Active Listings</b>	967	0.00%
<b>Months Inventory</b>	4.3	-1.62%
<b>Days to Sell</b>	91	-5.21%
<b>Average Price PSF</b>	\$159.75	-0.48%
<b>Median Price PSF</b>	\$154.32	-0.32%
<b>Median Square Feet</b>	1,860	0.70%
<b>Close to Original List Price</b>	96.02%	-0.48%

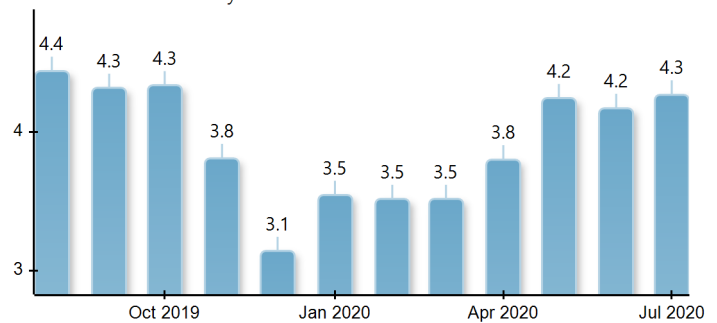
Total Sales Volume



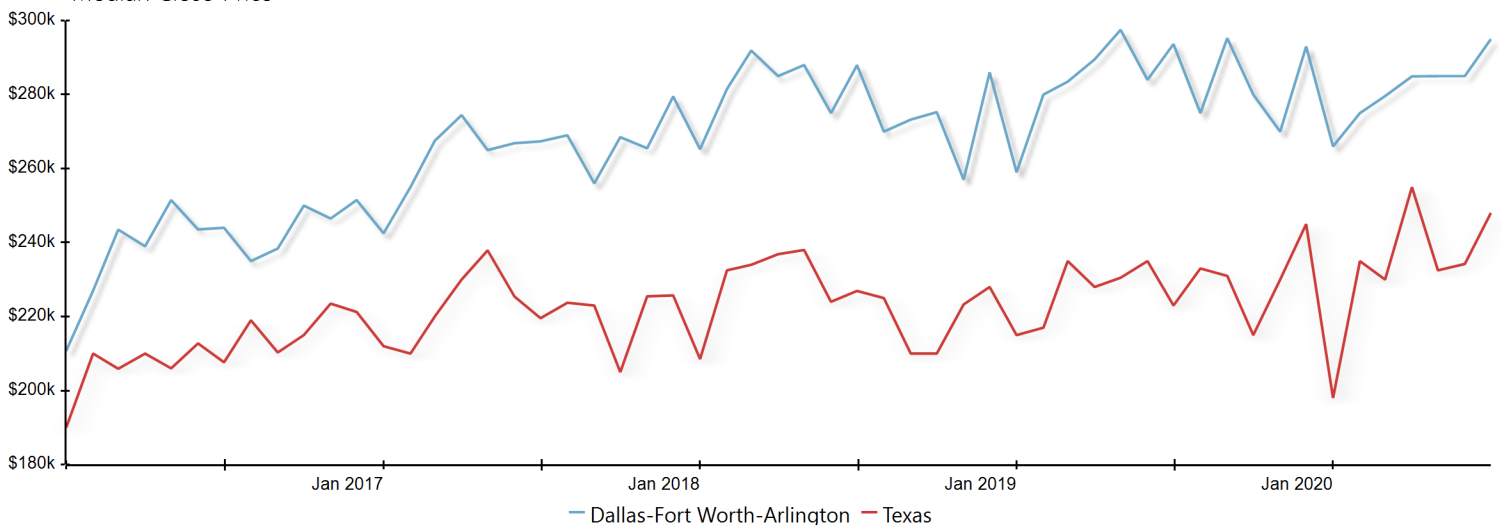
Median Price PSF



Months Inventory



Median Close Price



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## Condominiums

Sales volume for condominiums increased 20.25% YoY from 321 to 386 transactions. Year-to-date sales reached a total of 1,812 closed listings. Dollar volume rose from \$77.19 million to \$97.54 million.

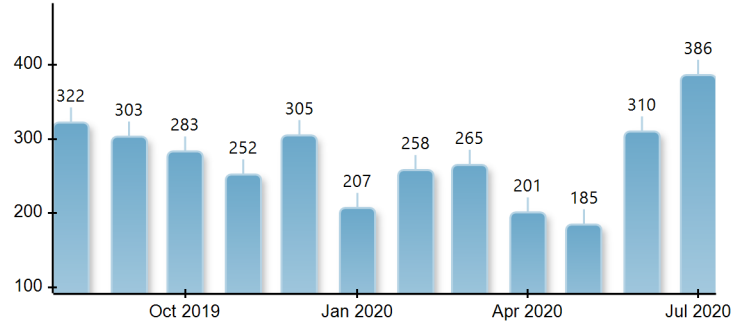
The average sales price rose 5.09% YoY from \$240,457 to \$252,706, while the average price per square foot subsequently rose from \$186.24 to \$192.66. Median price rose 1.32% YoY from \$189,500 to \$192,000, while the median price per square foot also rose from \$176.26 to \$180.38.

Months inventory for condominiums rose from 4.9 to 5.4 months supply, and days to sell rose from 84 to 91.

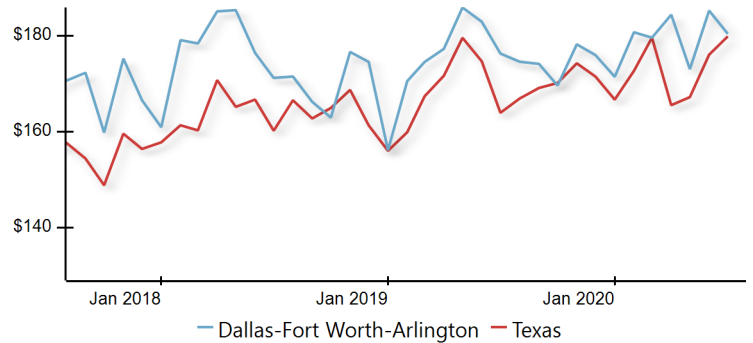
**Table 5: Condominium Activity**

	Jul 2020	YoY %
<b>Sales</b>	386	20.25%
<b>Dollar Volume</b>	\$97,544,676	26.38%
<b>Median Close Price</b>	\$192,000	1.32%
<b>New Listings</b>	575	14.77%
<b>Active Listings</b>	1,465	6.93%
<b>Months Inventory</b>	5.4	9.58%
<b>Days to Sell</b>	91	8.33%
<b>Average Price PSF</b>	\$192.66	3.45%
<b>Median Price PSF</b>	\$180.38	2.34%
<b>Median Square Feet</b>	1,077	-4.44%
<b>Close to Original List Price</b>	95.19%	-0.09%

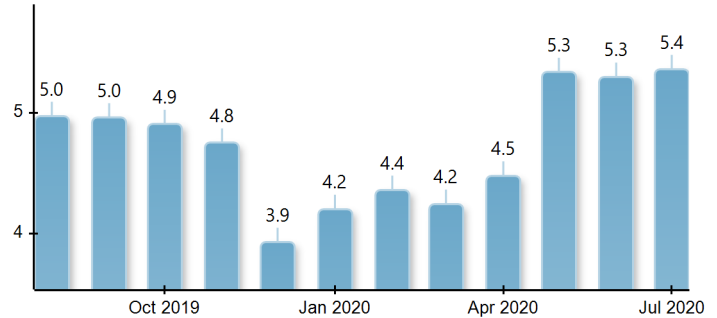
Total Sales Volume



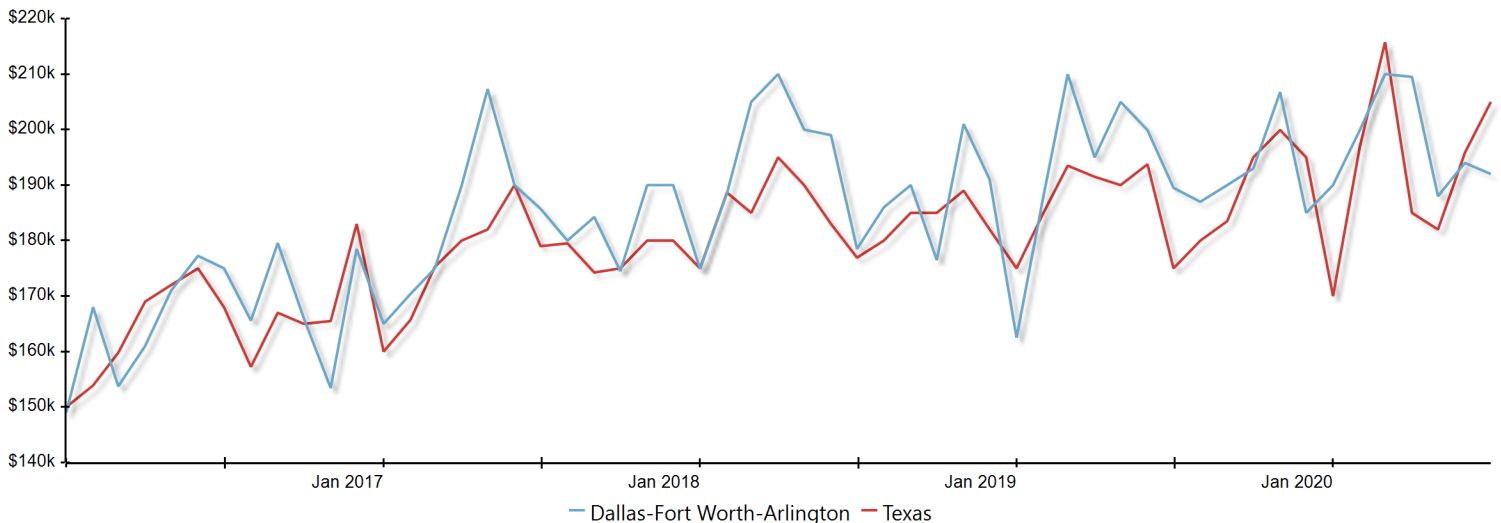
Median Price PSF



Months Inventory



Median Close Price



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