



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on February 2021

Economic News

February MSA jobs decreased from 3,847,500 to 3,695,900, according to the latest figures published by the Texas Workforce Commission. This marks a 3.94% year-over-year (YoY) decrease compared with February 2020, a net decrease of 151,600 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 February increased to 6.80% from 3.20% in 2020.

Housing Update

Sales volume for single-unit residential housing decreased 6.3% YoY from 7,191 to 6,738 transactions. Year-to-date sales reached a total of 13,294 closed listings. Dollar volume rose from \$2.35 billion to \$2.65 billion.

The average sales price rose 20.29% YoY from \$327,192 to \$393,592, while the average price per square foot subsequently rose from \$141.60 to \$163.81. Median price rose 14.86% YoY from \$272,500 to \$312,990, while the median price per square foot also rose from \$133.09 to \$152.65.

Months inventory for single-unit residential housing declined from 2.5 to 0.9 months supply, and days to sell declined from 91 to 73.

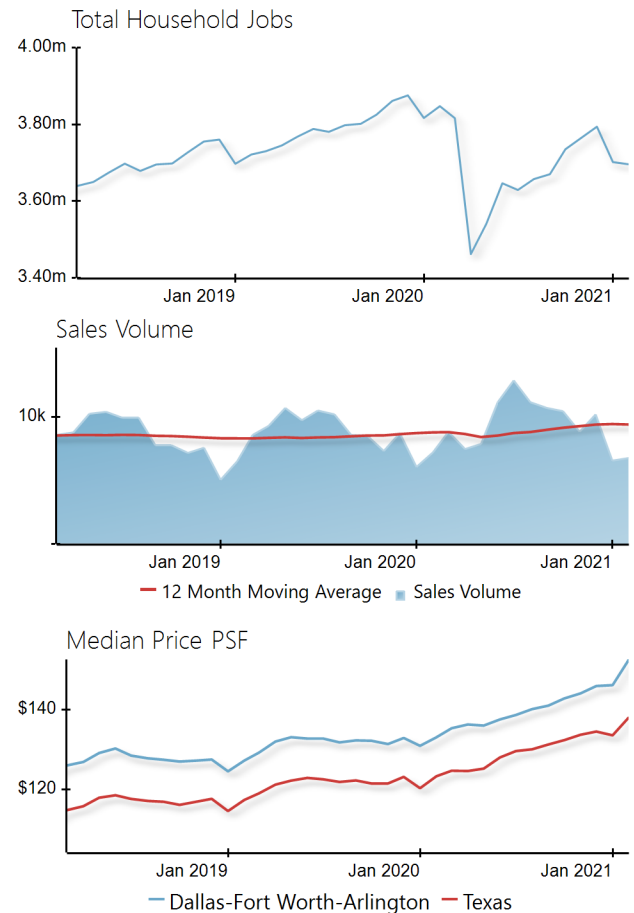


Table 1: Month Activity

	2021				2020	
	February	YoY %	YTD	YoY %	February	YoY %
Sales	6,738	-6.30%	13,294	0.47%	7,191	10.21%
Dollar Volume	\$2,652,024,899	12.72%	\$5,038,013,592	17.65%	\$2,352,834,309	17.46%
Median Close Price	\$312,990	14.86%	\$303,500	12.45%	\$272,500	6.03%
New Listings	6,845	-37.30%	15,701	-26.88%	10,917	5.74%
Active Listings	8,803	-59.16%	9,617	-55.04%	21,555	-3.62%
Months Inventory	0.9	-61.85%	0.9	-61.85%	2.5	-8.77%
Days to Sell*	73	-19.78%	75	-19.35%	91	2.25%
Average Price PSF	\$163.81	15.69%	\$159.29	13.53%	\$141.60	4.97%
Median Price PSF	\$152.65	14.69%	\$149.34	12.93%	\$133.09	4.59%
Median Square Feet	2,095	2.10%	2,076	1.07%	2,052	0.54%
Close to Original List Price	99.14%	3.14%	98.72%	3.02%	96.12%	0.09%

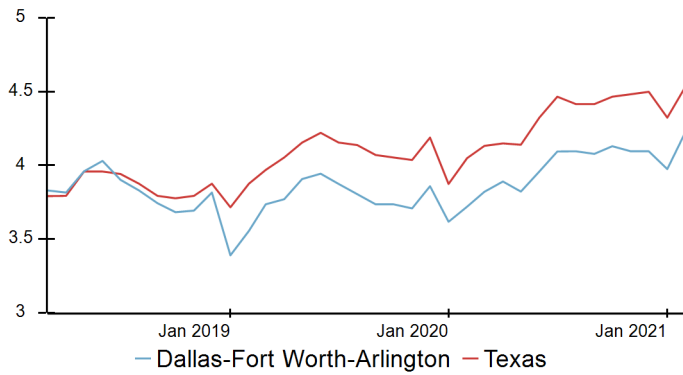
* Days to Sell = Days on Market + Days to Close

About the data used in this report

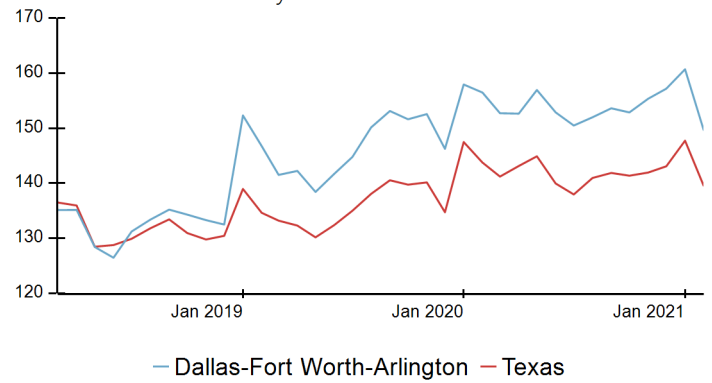
Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

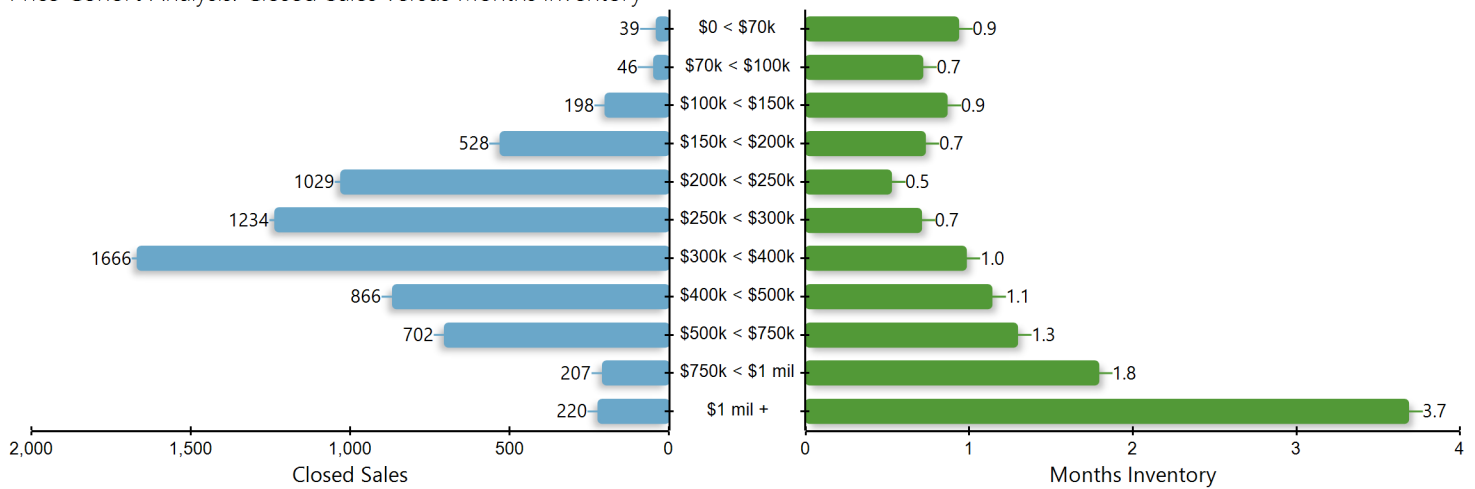


Table 2: Price Cohort Analysis

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	39	-20.41%	0.58%	\$60,000	7.14%	\$80.10	47.30%	39	0.9	792	1976
\$70k < \$100k	46	-56.19%	0.68%	\$86,000	-2.27%	\$83.02	8.37%	55	0.7	1,084	1967
\$100k < \$150k	198	-44.07%	2.94%	\$130,000	0.00%	\$123.06	12.69%	277	0.9	1,056	1970
\$150k < \$200k	528	-43.29%	7.84%	\$177,500	-1.39%	\$138.63	11.33%	682	0.7	1,282	1975
\$200k < \$250k	1,029	-33.61%	15.28%	\$227,750	1.22%	\$145.57	13.60%	909	0.5	1,576	1992
\$250k < \$300k	1,234	2.24%	18.32%	\$274,250	0.83%	\$144.22	9.89%	1,181	0.7	1,873	2003
\$300k < \$400k	1,666	7.21%	24.74%	\$342,650	0.19%	\$152.09	10.94%	2,152	1.0	2,257	2005
\$400k < \$500k	866	25.33%	12.86%	\$440,000	0.00%	\$160.53	11.08%	1,234	1.1	2,752	2007
\$500k < \$750k	702	39.56%	10.42%	\$599,000	3.95%	\$184.10	14.31%	1,110	1.3	3,262	2005
\$750k < \$1 mil	207	64.29%	3.07%	\$855,000	1.24%	\$214.26	3.39%	405	1.8	4,011	2003
\$1 mil +	220	81.82%	3.27%	\$1,426,395	-5.85%	\$304.05	-1.61%	759	3.7	5,189	2006

*** Not displayed when fewer than 5 sales

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



Single-Family Homes

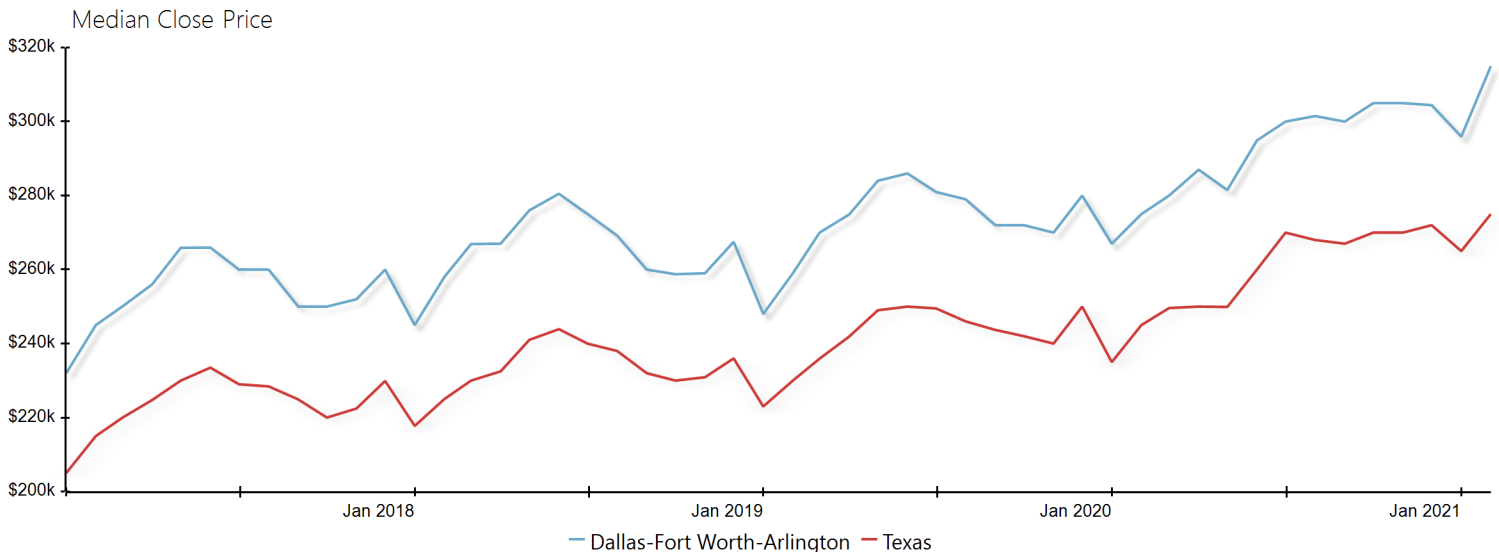
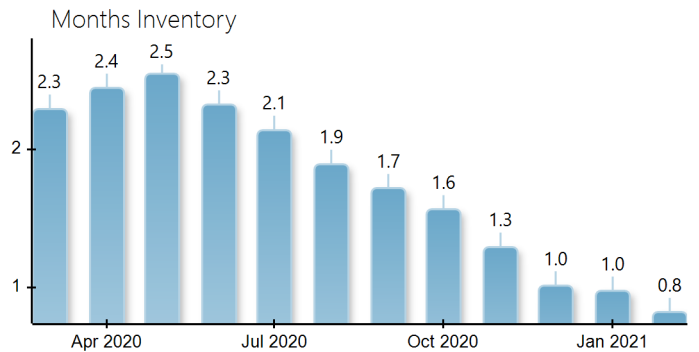
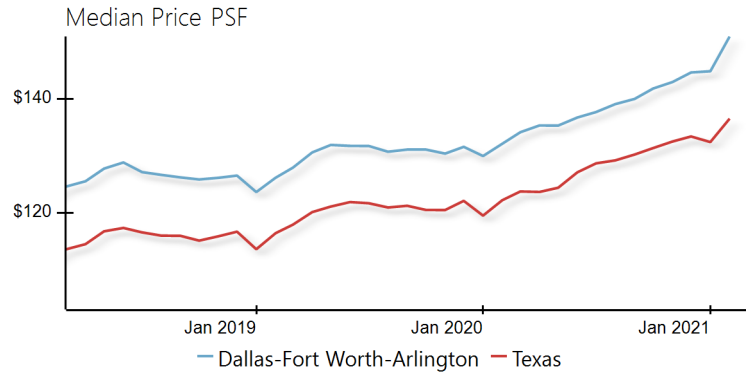
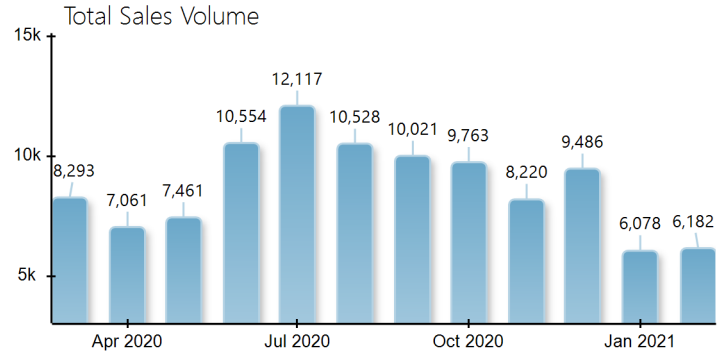
Sales volume for single-family homes decreased 8.46% YoY from 6,753 to 6,182 transactions. Year-to-date sales reached a total of 12,260 closed listings. Dollar volume rose from \$2.23 billion to \$2.47 billion.

The average sales price rose 20.68% YoY from \$330,742 to \$399,154, while the average price per square foot subsequently rose from \$139.17 to \$160.92. Median price rose 14.55% YoY from \$275,000 to \$315,000, while the median price per square foot also rose from \$132.15 to \$151.00.

Months inventory for single-family homes declined from 2.4 to 0.8 months supply, and days to sell declined from 91 to 71.

Table 3: Single-Family Activity

	Feb 2021	YoY %
Sales	6,182	-8.46%
Dollar Volume	\$2,467,566,991	10.48%
Median Close Price	\$315,000	14.55%
New Listings	6,192	-38.39%
Active Listings	7,236	-62.86%
Months Inventory	0.8	-65.24%
Days to Sell	71	-21.98%
Average Price PSF	\$160.92	15.63%
Median Price PSF	\$151.00	14.26%
Median Square Feet	2,145	2.14%
Close to Original List Price	99.37%	3.31%



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



Townhomes

Sales volume for townhomes increased 44.69% YoY from 179 to 259 transactions. Year-to-date sales reached a total of 485 closed listings. Dollar volume rose from \$52.52 million to \$91.02 million.

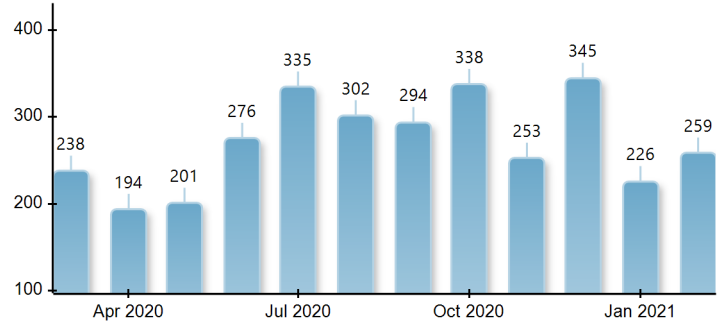
The average sales price rose 19.78% YoY from \$293,383 to \$351,419, while the average price per square foot subsequently rose from \$162.00 to \$181.03. Median price rose 19.01% YoY from \$275,000 to \$327,265, while the median price per square foot also rose from \$154.93 to \$172.77.

Months inventory for townhomes declined from 3.5 to 2.0 months supply, and days to sell declined from 104 to 89.

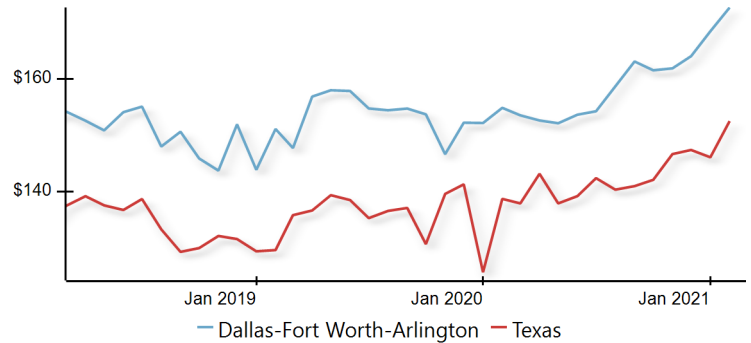
Table 4: Townhouse Activity

	Feb 2021	YoY %
Sales	259	44.69%
Dollar Volume	\$91,017,571	73.32%
Median Close Price	\$327,265	19.01%
New Listings	272	-20.47%
Active Listings	552	-32.35%
Months Inventory	2.0	-42.23%
Days to Sell	89	-14.42%
Average Price PSF	\$181.03	11.75%
Median Price PSF	\$172.77	11.51%
Median Square Feet	1,905	10.24%
Close to Original List Price	97.82%	1.94%

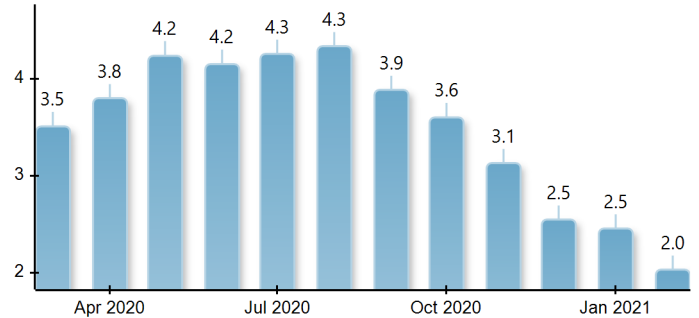
Total Sales Volume



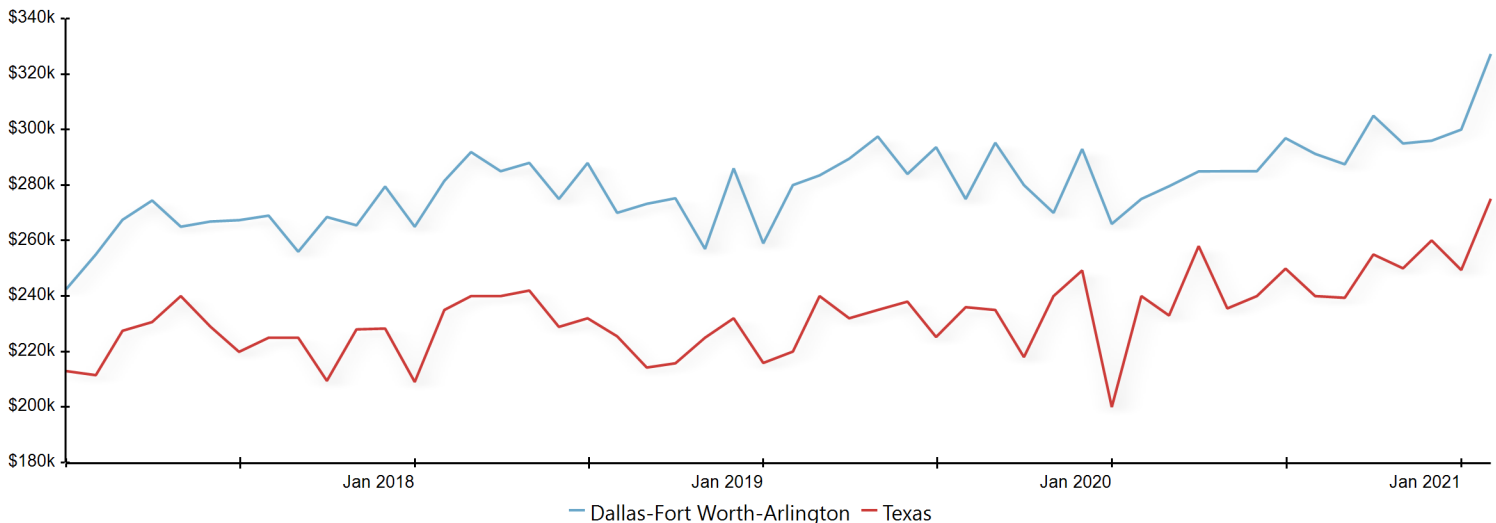
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



Condominiums

Sales volume for condominiums increased 13.13% YoY from 259 to 293 transactions. Year-to-date sales reached a total of 542 closed listings. Dollar volume rose from \$66.82 million to \$92.22 million.

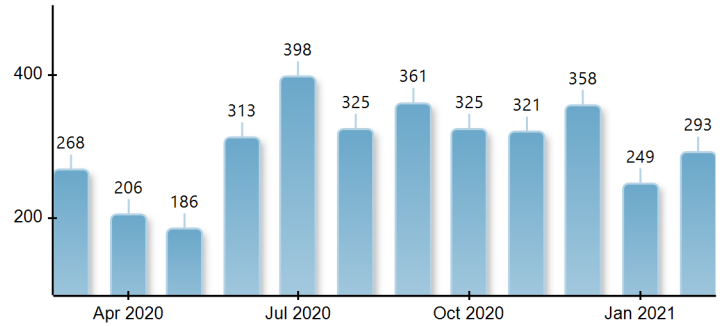
The average sales price rose 22% YoY from \$257,994 to \$314,753, while the average price per square foot subsequently rose from \$190.67 to \$208.91. Median price rose 10.06% YoY from \$199,900 to \$220,000, while the median price per square foot also rose from \$180.68 to \$190.48.

Months inventory for condominiums declined from 4.4 to 3.4 months supply, and days to sell did not change from February 2020.

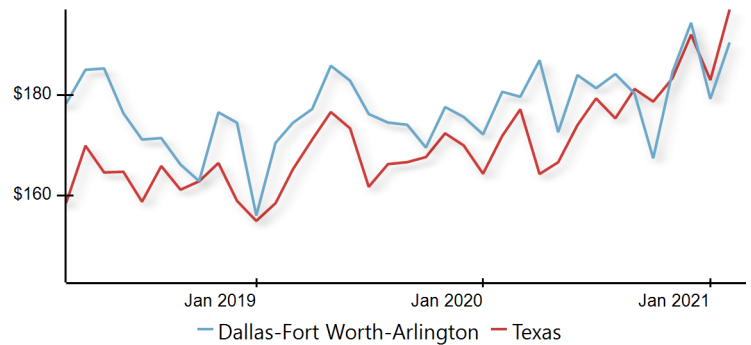
Table 5: Condominium Activity

	Feb 2021	YoY %
Sales	293	13.13%
Dollar Volume	\$92,222,486	38.02%
Median Close Price	\$220,000	10.06%
New Listings	381	-27.29%
Active Listings	1,015	-19.32%
Months Inventory	3.4	-22.32%
Days to Sell	100	0.00%
Average Price PSF	\$208.91	9.57%
Median Price PSF	\$190.48	5.42%
Median Square Feet	1,154	0.87%
Close to Original List Price	95.47%	1.07%

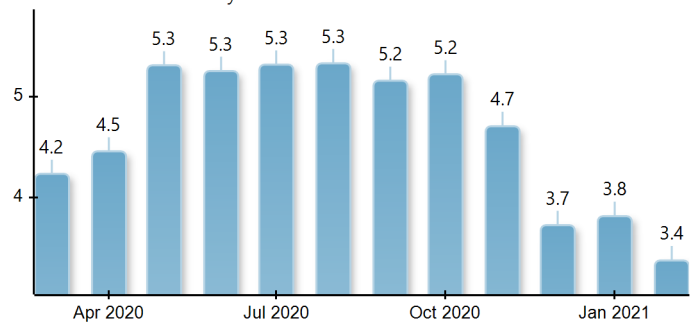
Total Sales Volume



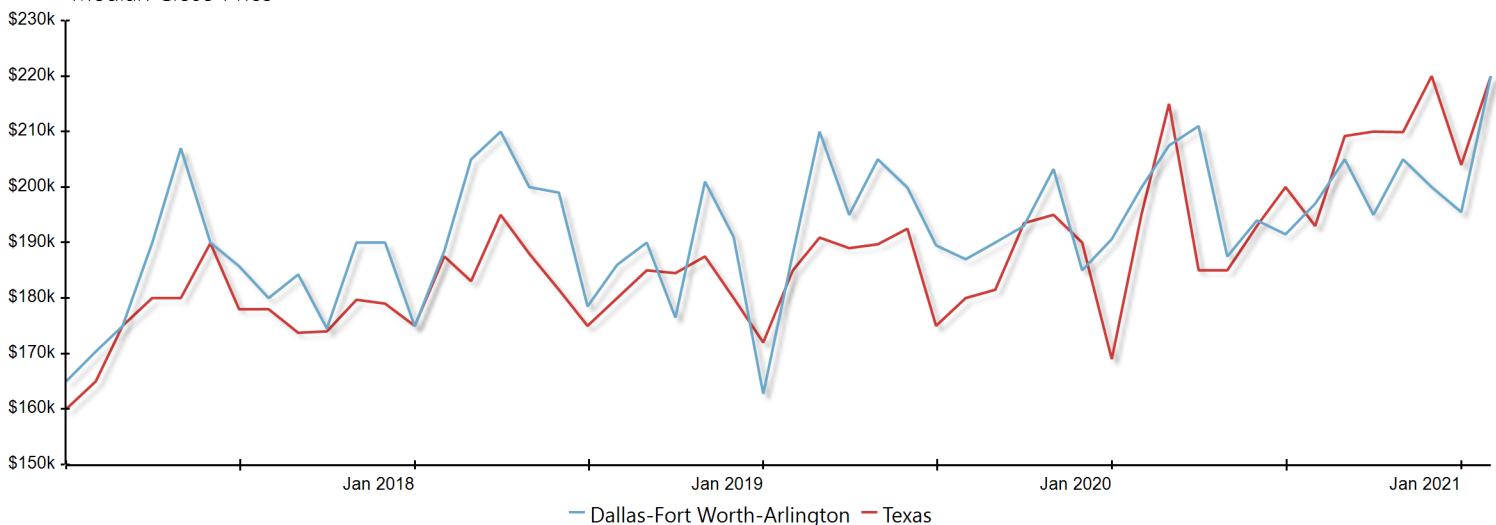
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.