



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on October 2023

Economic News

October MSA jobs increased from 4,183,800 to 4,332,500, according to the latest figures published by the Texas Workforce Commission. This marks a 3.55% year-over-year (YoY) increase compared with October 2022, a net increase of 148,700 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 3.50%.

In addition, the unemployment rate for October increased to 3.60% from 3.40% in 2022.

Housing Update

Sales volume for single-unit residential housing decreased 6.12% YoY from 7,108 to 6,673 transactions. Year-to-date sales reached a total of 78,017 closed listings. Dollar volume dipped from \$3.37 billion to \$3.26 billion.

The average sales price rose 2.92% YoY from \$474,354 to \$488,224, while the average price per square foot subsequently rose from \$207.27 to \$211.10. Median price declined 1.27% YoY from \$395,000 to \$390,000, while the median price per square foot also rose from \$196.32 to \$196.40.

Months inventory for single-unit residential housing rose from 2.4 to 3.0 months supply, and days to sell rose from 71 to 76.

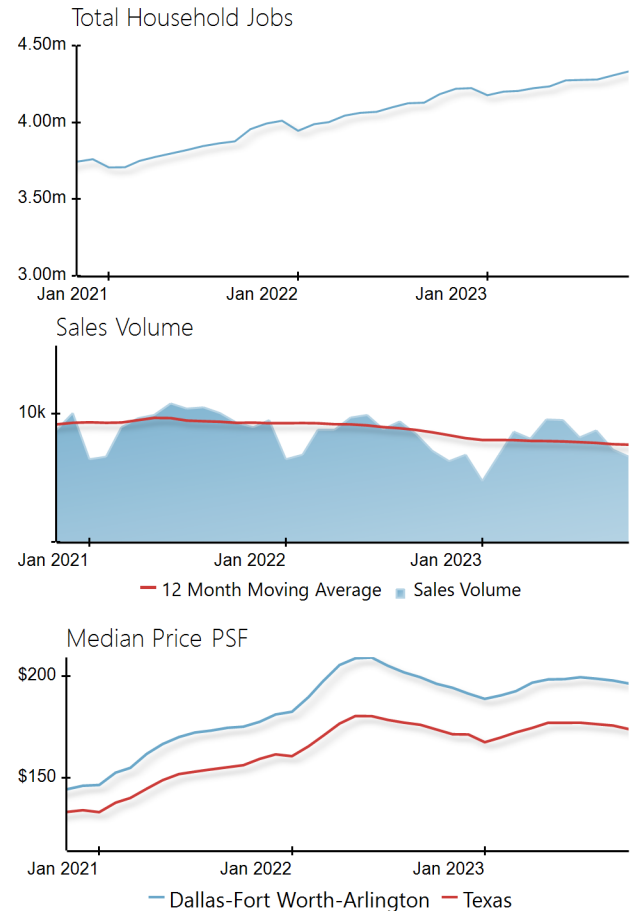


Table 1: Month Activity

	2023				2022	
	October	YoY %	YTD	YoY %	October	YoY %
Sales	6,673	-6.12%	78,017	-7.26%	7,108	-23.72%
Dollar Volume	\$3,257,918,556	-3.37%	\$38,177,347,084	-6.95%	\$3,371,710,425	-14.50%
Median Close Price	\$390,000	-1.27%	\$397,000	-1.47%	\$395,000	11.27%
New Listings	10,005	3.64%	106,310	-6.20%	9,654	-0.87%
Active Listings	22,586	8.70%	18,998	37.76%	20,778	86.17%
Months Inventory	3.0	22.42%	3.0	22.42%	2.4	102.31%
Days to Sell*	76	7.04%	81	35.00%	71	18.33%
Average Price PSF	\$211.10	1.85%	\$209.03	-1.35%	\$207.27	12.36%
Median Price PSF	\$196.40	0.04%	\$196.27	-2.05%	\$196.32	12.04%
Median Square Feet	2,054	0.64%	2,070	1.12%	2,041	-0.20%
Close to Original List Price	95.85%	-0.05%	96.36%	-5.02%	95.90%	-4.60%

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

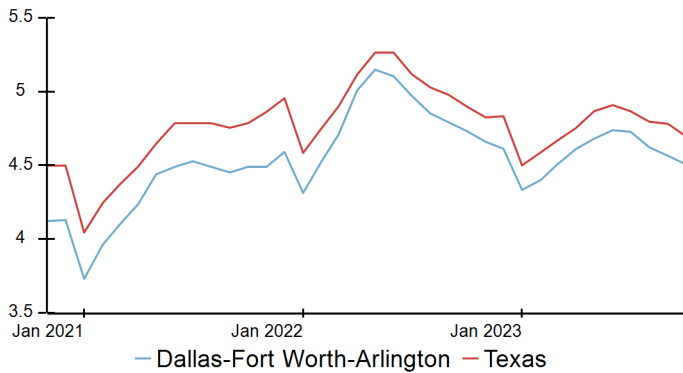
About the data used in this report

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

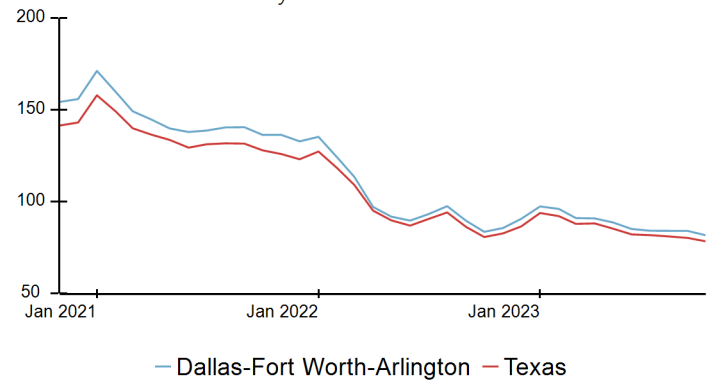




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

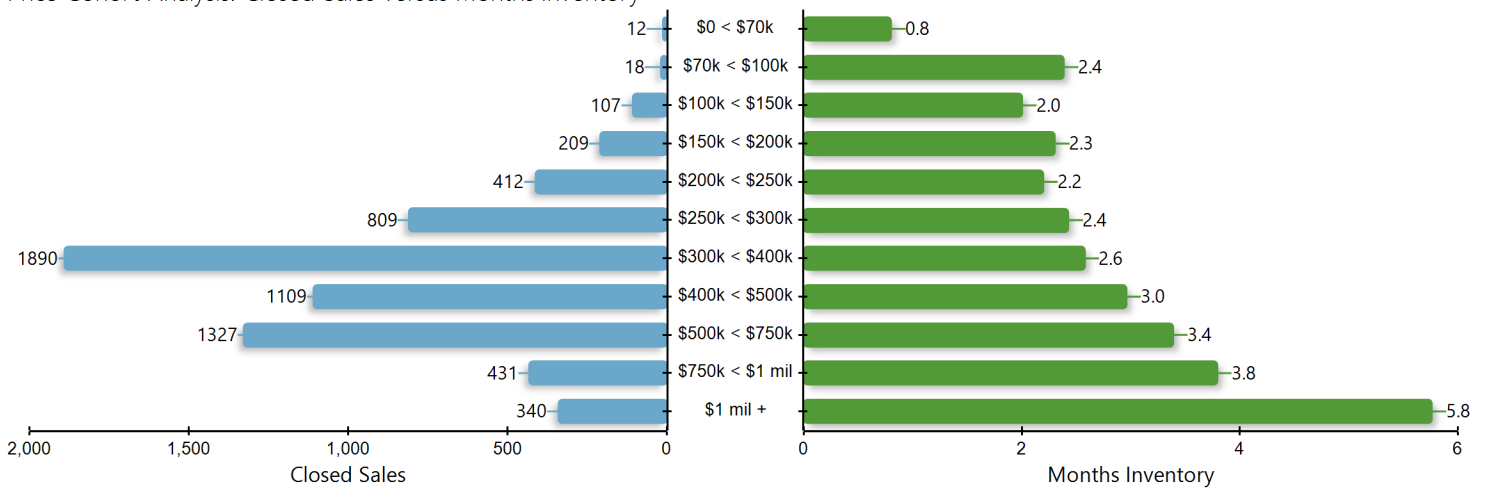


Table 2: Price Cohort Analysis

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	12	20.00%	0.18%	\$50,000	-10.07%	\$42.96	-17.85%	10	0.8	1,351	1981
\$70k < \$100k	18	0.00%	0.27%	\$90,000	4.35%	\$87.59	0.60%	65	2.4	949	1956
\$100k < \$150k	107	25.88%	1.61%	\$127,000	1.60%	\$123.90	0.59%	206	2.0	1,028	1965
\$150k < \$200k	209	-10.30%	3.14%	\$175,000	-2.23%	\$156.73	-2.96%	506	2.3	1,116	1970
\$200k < \$250k	412	-5.94%	6.18%	\$230,000	2.22%	\$181.49	2.28%	1,008	2.2	1,253	1977
\$250k < \$300k	809	-5.71%	12.14%	\$275,000	0.00%	\$184.52	0.28%	2,227	2.4	1,496	1988
\$300k < \$400k	1,890	-4.59%	28.36%	\$346,000	-0.86%	\$186.30	-0.76%	5,497	2.6	1,841	2007
\$400k < \$500k	1,109	-17.49%	16.64%	\$444,700	0.70%	\$198.25	-0.06%	3,987	3.0	2,242	2009
\$500k < \$750k	1,327	-7.14%	19.91%	\$595,000	1.71%	\$215.58	1.75%	5,213	3.4	2,781	2013
\$750k < \$1 mil	431	7.21%	6.47%	\$833,831	0.46%	\$244.09	2.11%	1,760	3.8	3,448	2007
\$1 mil +	340	9.68%	5.10%	\$1,375,000	3.77%	\$353.98	3.85%	2,107	5.8	4,181	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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Single-Family Homes

Sales volume for single-family homes decreased 7.05% YoY from 6,666 to 6,196 transactions. Year-to-date sales reached a total of 72,683 closed listings. Dollar volume dipped from \$3.21 billion to \$3.07 billion.

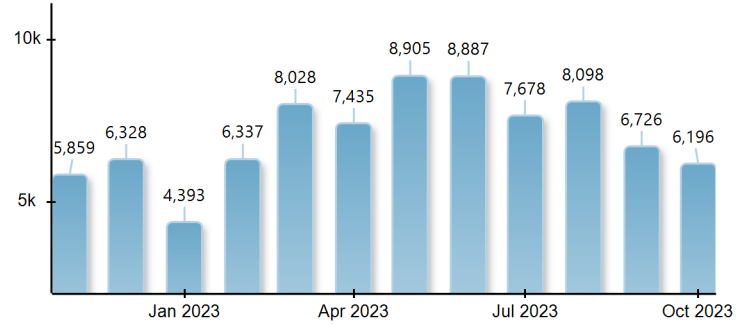
The average sales price rose 3.07% YoY from \$480,877 to \$495,659, while the average price per square foot subsequently rose from \$205.19 to \$208.55. Median price declined 1.23% YoY from \$399,900 to \$395,000, while the median price per square foot also rose from \$194.97 to \$195.09.

Months inventory for single-family homes rose from 2.5 to 3.0 months supply, and days to sell rose from 72 to 76.

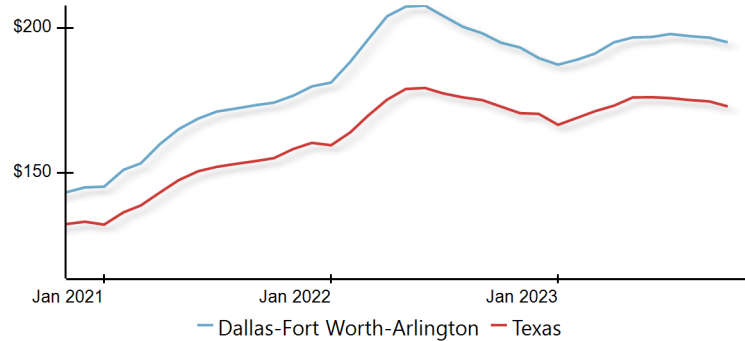
Table 3: Single-Family Activity

	Oct 2023	YoY %
Sales	6,196	-7.05%
Dollar Volume	\$3,071,102,883	-4.19%
Median Close Price	\$395,000	-1.23%
New Listings	9,296	3.89%
Active Listings	20,967	7.54%
Months Inventory	3.0	20.41%
Days to Sell	76	5.56%
Average Price PSF	\$208.55	1.64%
Median Price PSF	\$195.09	0.06%
Median Square Feet	2,095	0.48%
Close to Original List Price	95.80%	0.01%

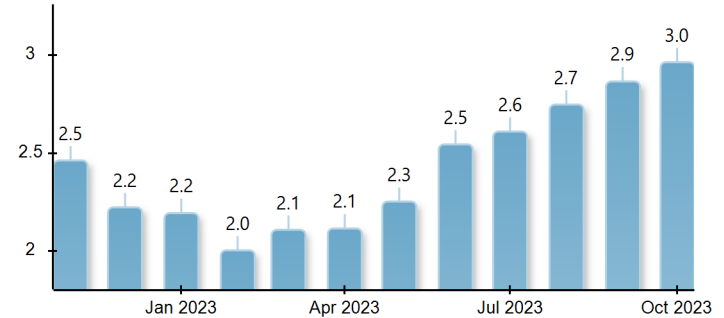
Total Sales Volume



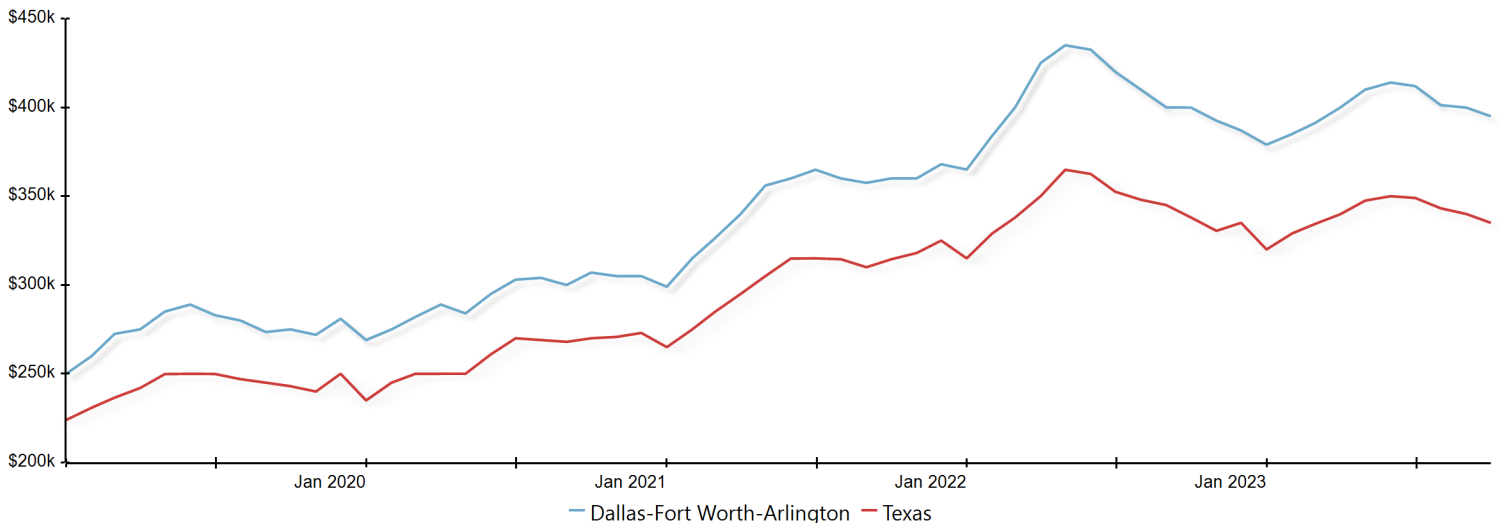
Median Price PSF



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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Townhomes

Sales volume for townhomes increased 13.4% YoY from 209 to 237 transactions. Year-to-date sales reached a total of 2,643 closed listings. Dollar volume rose from \$84.8 million to \$93.32 million.

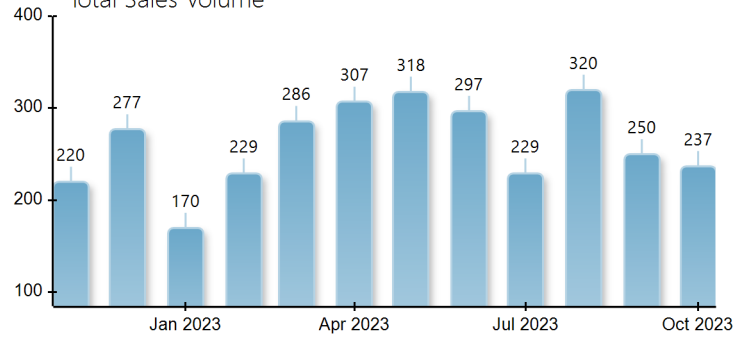
The average sales price dipped 2.95% YoY from \$405,737 to \$393,756, while the average price per square foot subsequently declined from \$219.06 to \$218.60. Median price declined 4.76% YoY from \$399,000 to \$380,000, while the median price per square foot rose from \$213.65 to \$218.58.

Months inventory for townhomes rose from 2.5 to 2.9 months supply, and days to sell rose from 83 to 88.

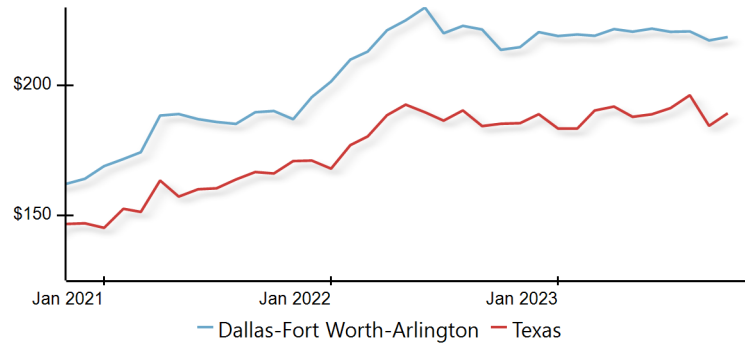
Table 4: Townhouse Activity

	Oct 2023	YoY %
Sales	237	13.40%
Dollar Volume	\$93,320,199	10.05%
Median Close Price	\$380,000	-4.76%
New Listings	349	-10.05%
Active Listings	755	6.04%
Months Inventory	2.9	13.67%
Days to Sell	88	6.02%
Average Price PSF	\$218.60	-0.21%
Median Price PSF	\$218.58	2.31%
Median Square Feet	1,775	-2.74%
Close to Original List Price	96.49%	-0.88%

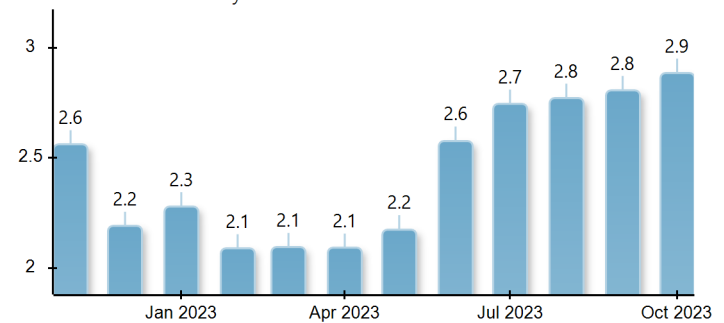
Total Sales Volume



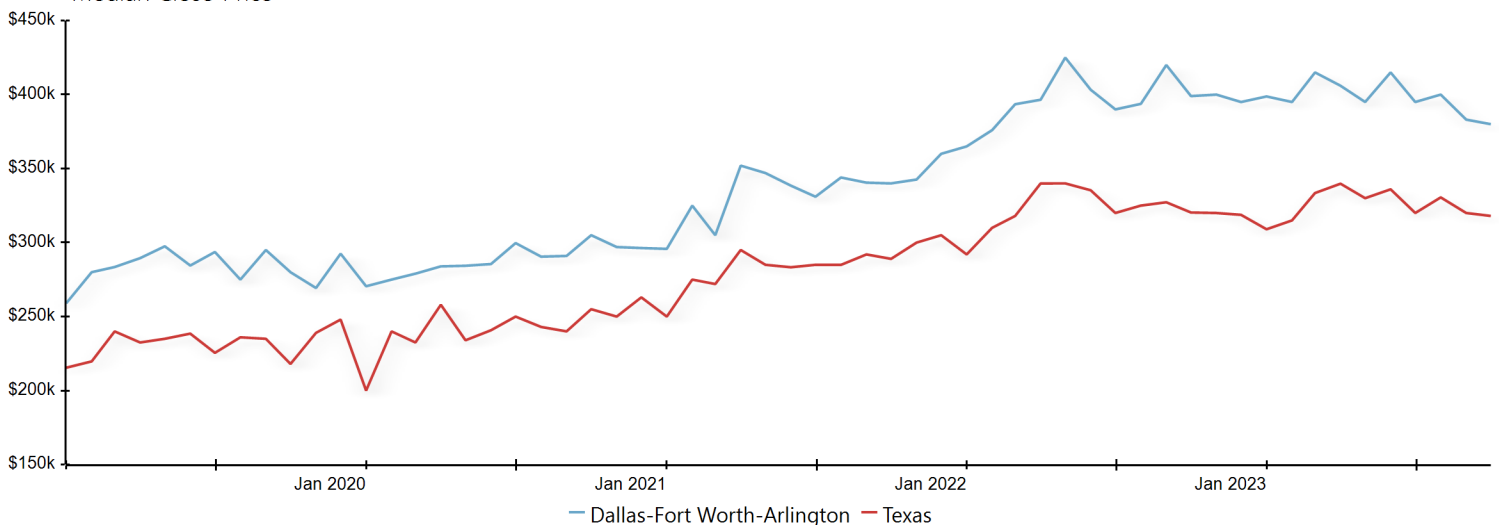
Median Price PSF



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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





Condominiums

Sales volume for condominiums increased 1.29% YoY from 233 to 236 transactions. Year-to-date sales reached a total of 2,683 closed listings. Dollar volume rose from \$81.39 million to \$91.71 million.

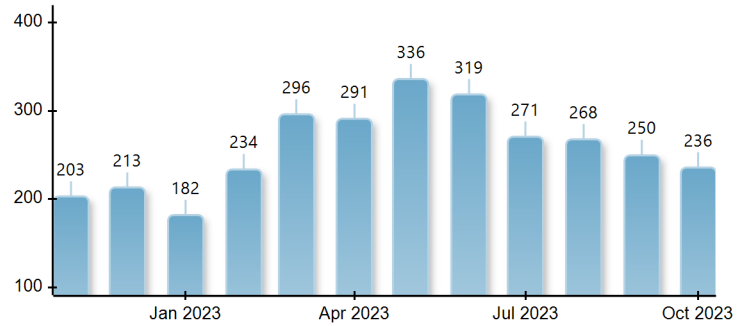
The average sales price rose 11.25% YoY from \$349,297 to \$388,597, while the average price per square foot subsequently rose from \$256.27 to \$270.38. Median price declined 2.74% YoY from \$269,900 to \$262,500, while the median price per square foot also rose from \$241.66 to \$248.89.

Months inventory for condominiums rose from 1.6 to 3.3 months supply, and days to sell rose from 53 to 64.

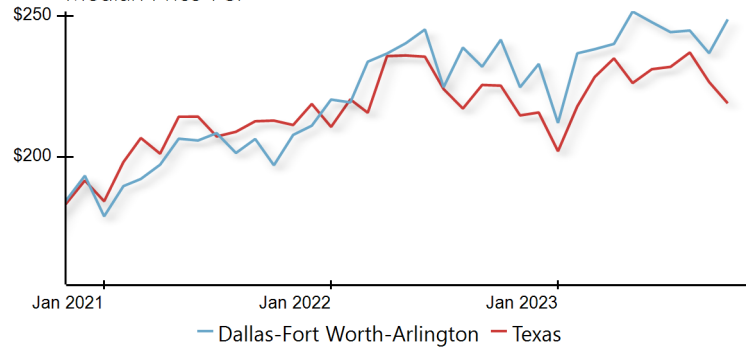
Table 5: Condominium Activity

	Oct 2023	YoY %
Sales	236	1.29%
Dollar Volume	\$91,708,788	12.68%
Median Close Price	\$262,500	-2.74%
New Listings	360	13.21%
Active Listings	864	51.85%
Months Inventory	3.3	106.82%
Days to Sell	64	20.75%
Average Price PSF	\$270.38	5.51%
Median Price PSF	\$248.89	2.99%
Median Square Feet	1,114	-1.59%
Close to Original List Price	96.31%	-1.46%

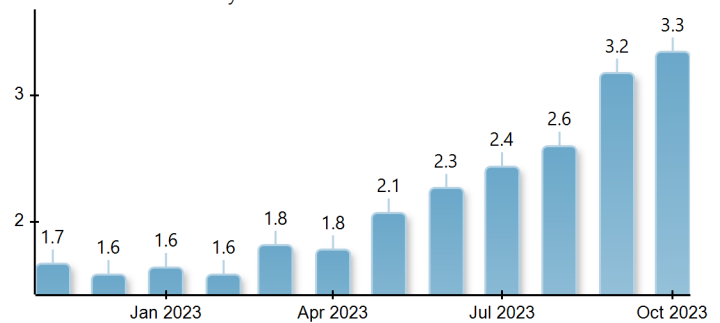
Total Sales Volume



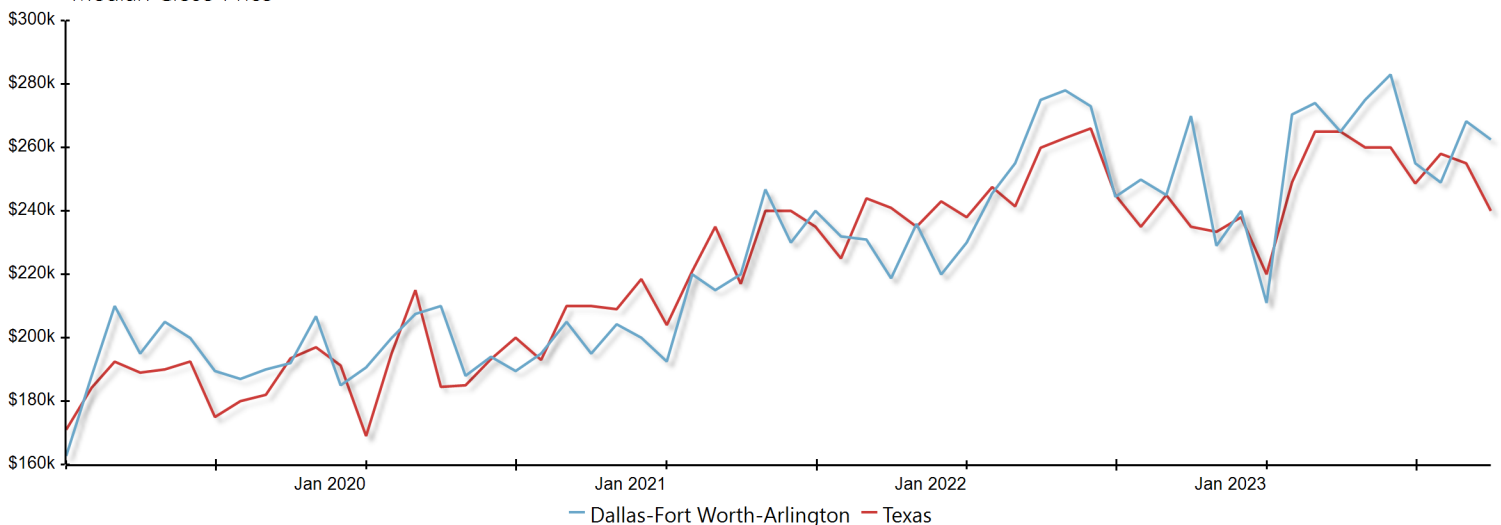
Median Price PSF



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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.

