



# Housing Report for Dallas-Fort Worth-Arlington

## Spotlight on May 2017

### Economic News

May MSA jobs increased from 3,500,300 to 3,616,100, according to the latest figures published by the Texas Workforce Commission. This marks a 3.31% year-over-year (YoY) increase compared with May 2016, a net increase of 115,800 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 May increased to 3.80% from 3.60% in 2016.

### Housing Update

Sales volume for single-unit residential housing increased 9.69% YoY from 9,276 to 10,175 transactions. Year-to-date sales reached a total of 39,061 closed listings. Dollar volume rose from \$2.75 billion to \$3.29 billion.

The average sales price rose 9.13% YoY from \$296,306 to \$323,355, while the average price per square foot subsequently rose from \$122 to \$132. Median price rose 10.88% YoY from \$239,000 to \$265,000, while the median price per square foot also rose from \$112 to \$122.

Months inventory for single-unit residential housing rose from 2.2 to 2.4 months supply, and days to sell declined from 71 to 67.

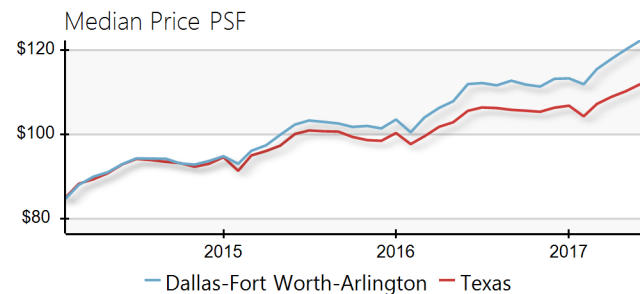
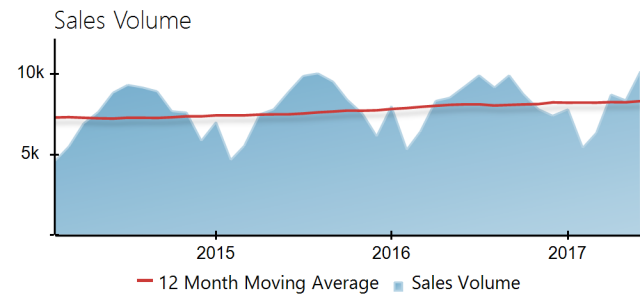
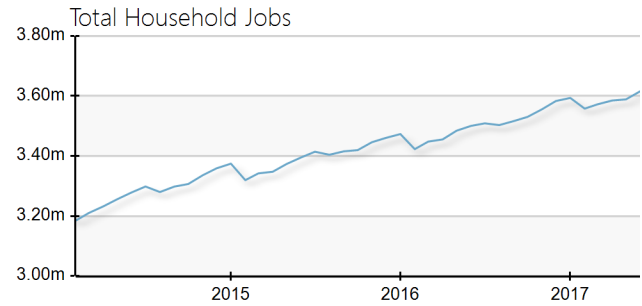


Table 1: Month Activity

	2017				2016	
	May	YoY %	YTD	YoY %	May	YoY %
<b>Sales</b>	10,175	9.69%	39,061	3.08%	9,276	3.96%
<b>Dollar Volume</b>	\$3,290,134,353	19.70%	\$11,960,259,568	13.83%	\$2,748,537,263	10.36%
<b>Median Close Price</b>	\$265,000	10.88%	\$250,000	11.16%	\$239,000	8.64%
<b>New Listings</b>	13,351	16.01%	56,189	7.53%	11,508	-1.35%
<b>Active Listings</b>	19,928	12.09%	17,627	5.37%	17,778	0.70%
<b>Months Inventory</b>	2.4	9.37%	2.4	9.37%	2.2	-6.95%
<b>Days to Sell*</b>	67	-5.63%	73	-5.19%	71	1.43%
<b>Average Price PSF</b>	\$132	8.91%	\$127	10.06%	\$122	8.70%
<b>Median Price PSF</b>	\$122	9.25%	\$118	10.71%	\$112	9.39%
<b>Median Square Feet</b>	2,138	0.94%	2,105	1.49%	2,118	-0.09%
<b>Close to Original List Price</b>	98.58%	-0.18%	97.94%	0.15%	98.76%	0.34%

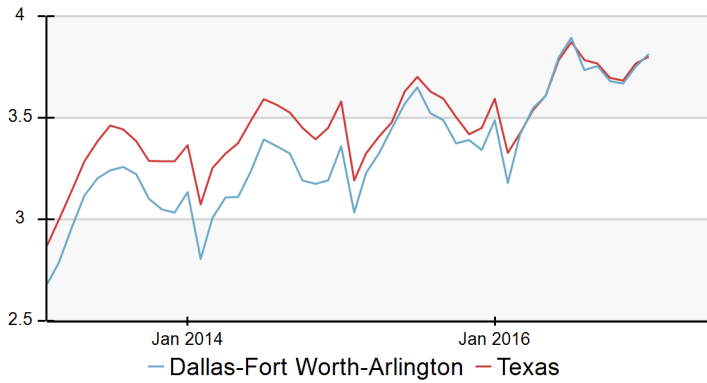
\* Days to Sell = Days on Market + Days to Close

### About the data used in this report

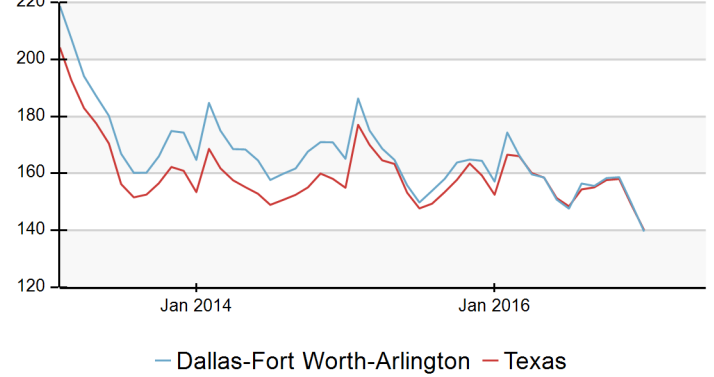
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

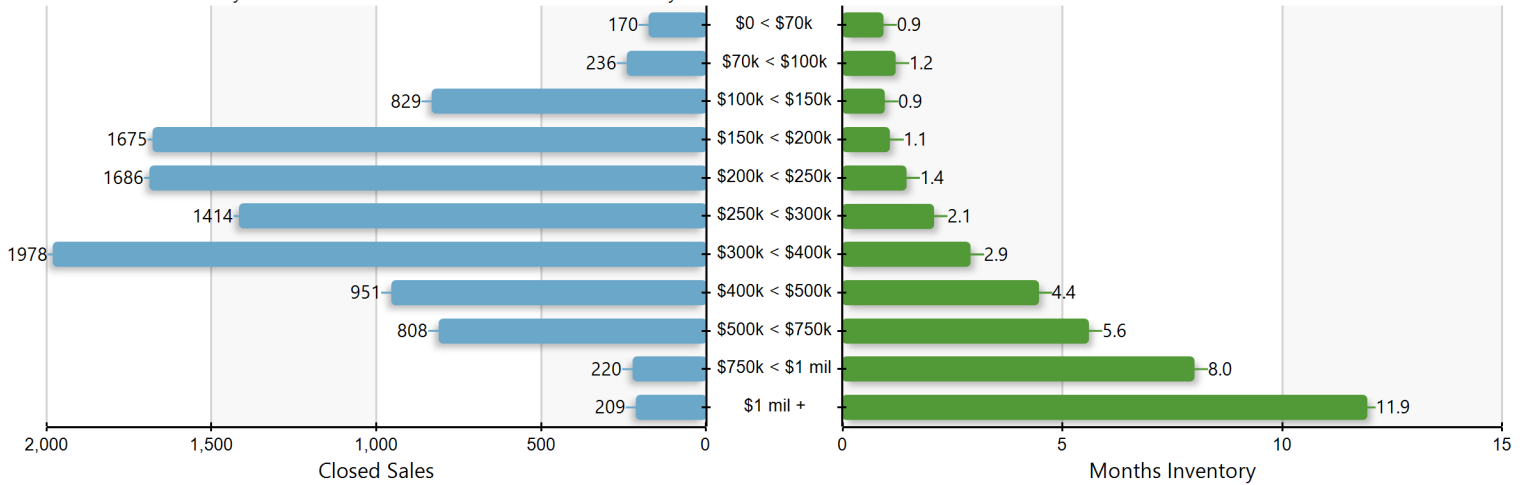


Table 2: Price Cohort Analysis

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	170	-16.26%	1.67%	\$53,500	0.47%	\$49	2.60%	171	0.9	1,046	1970
\$70k < \$100k	236	-31.40%	2.32%	\$86,150	1.35%	\$74	8.47%	306	1.2	1,168	1970
\$100k < \$150k	829	-28.29%	8.15%	\$131,500	1.15%	\$98	7.81%	867	0.9	1,323	1977
\$150k < \$200k	1,675	-2.39%	16.46%	\$175,000	0.00%	\$109	10.05%	1,656	1.1	1,614	1987
\$200k < \$250k	1,686	12.18%	16.57%	\$224,900	0.18%	\$116	6.01%	1,988	1.4	1,929	2001
\$250k < \$300k	1,414	17.93%	13.90%	\$273,000	0.00%	\$123	2.99%	2,289	2.1	2,233	2002
\$300k < \$400k	1,978	33.11%	19.44%	\$342,000	0.57%	\$131	4.96%	4,013	2.9	2,601	2002
\$400k < \$500k	951	22.24%	9.35%	\$440,000	0.00%	\$140	5.87%	2,960	4.5	3,171	2003
\$500k < \$750k	808	35.57%	7.94%	\$580,500	0.09%	\$160	2.04%	2,985	5.6	3,674	2003
\$750k < \$1 mil	220	48.65%	2.16%	\$825,000	-1.79%	\$189	-3.72%	1,120	8.1	4,363	2002
\$1 mil +	209	42.18%	2.05%	\$1,325,000	-5.36%	\$298	-5.81%	1,573	12.0	4,912	2004
*** Not displayed when fewer than 5 sales											

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## Single-Family Homes

Sales volume for single-family homes increased 9.47% YoY from 8,661 to 9,481 transactions. Year-to-date sales reached a total of 36,416 closed listings. Dollar volume rose from \$2.6 billion to \$3.09 billion.

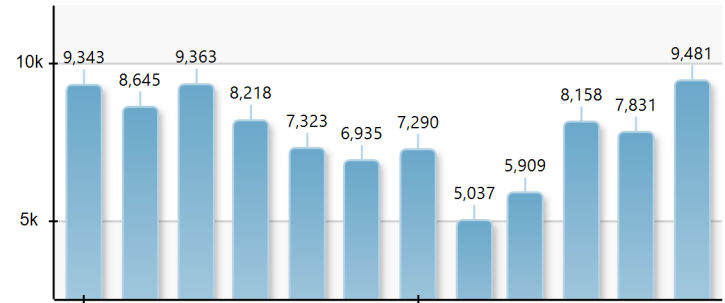
The average sales price rose 8.47% YoY from \$300,347 to \$325,795, while the average price per square foot subsequently rose from \$119 to \$129. Median price rose 11.25% YoY from \$240,000 to \$267,000, while the median price per square foot also rose from \$111 to \$121.

Months inventory for single-family homes rose from 2.2 to 2.4 months supply, and days to sell declined from 71 to 67.

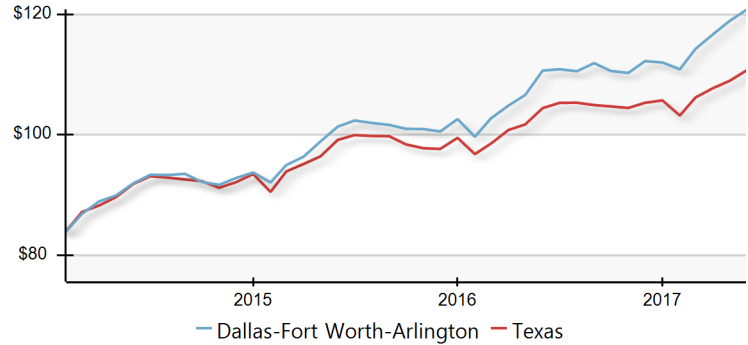
**Table 3: Single-Family Activity**

	May 2017	YoY %
<b>Sales</b>	9,481	9.47%
<b>Dollar Volume</b>	\$3,088,858,239	18.74%
<b>Median Close Price</b>	\$267,000	11.25%
<b>New Listings</b>	12,557	16.24%
<b>Active Listings</b>	18,555	11.95%
<b>Months Inventory</b>	2.4	8.98%
<b>Days to Sell</b>	67	-5.63%
<b>Average Price PSF</b>	\$129	8.48%
<b>Median Price PSF</b>	\$121	9.17%
<b>Median Square Feet</b>	2,198	1.15%
<b>Close to Original List Price</b>	98.60%	-0.18%

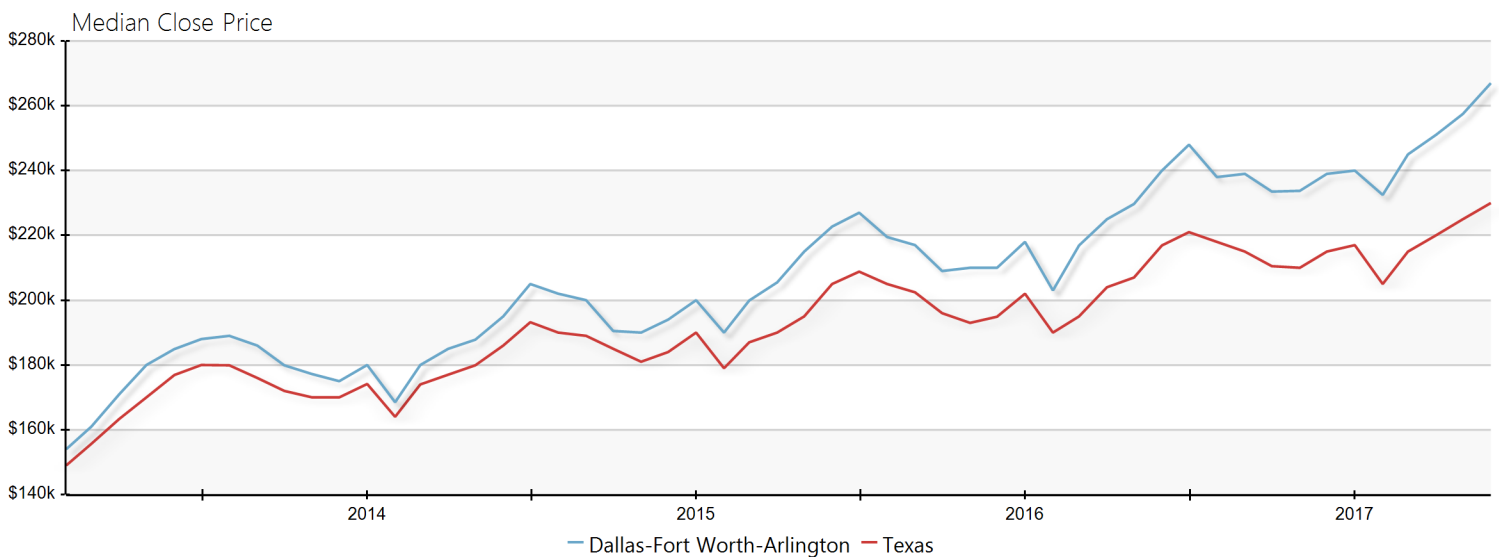
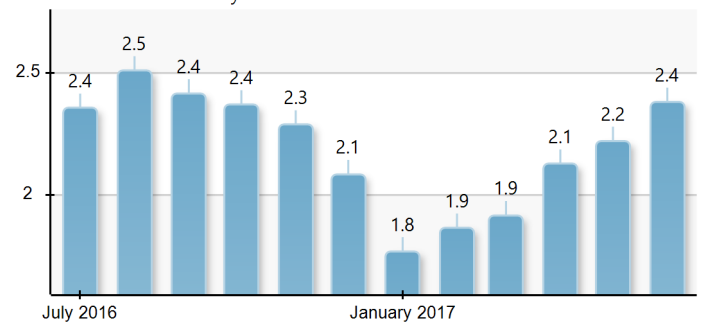
Total Sales Volume



Median Price PSF



Months Inventory



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## Townhomes

Sales volume for townhomes increased 23.32% YoY from 253 to 312 transactions. Year-to-date sales reached a total of 1,125 closed listings. Dollar volume rose from \$67.04 million to \$86.94 million.

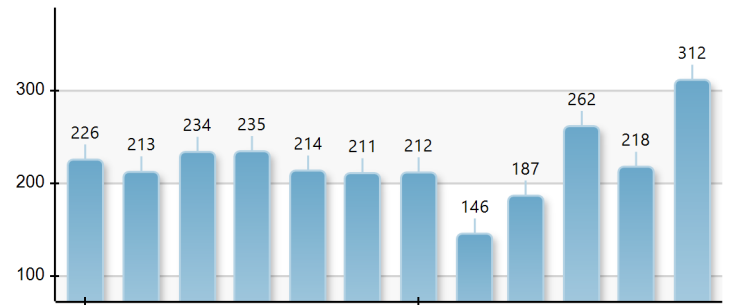
The average sales price rose 5.17% YoY from \$264,977 to \$278,670, while the average price per square foot subsequently rose from \$141 to \$149. Median price rose 5.37% YoY from \$251,495 to \$265,000, while the median price per square foot also rose from \$136 to \$146.

Months inventory for townhomes rose from 2.2 to 2.7 months supply, and days to sell rose from 69 to 71.

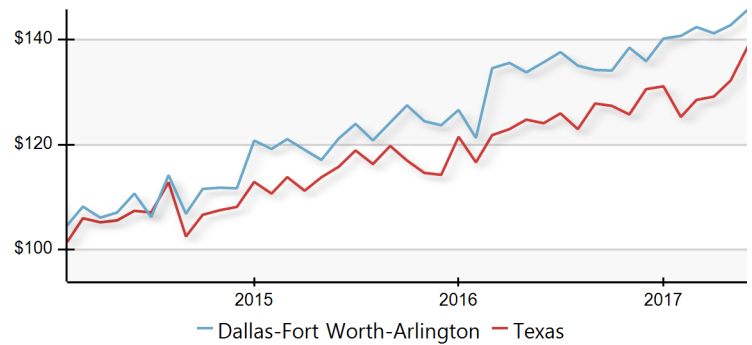
**Table 4: Townhouse Activity**

	May 2017	YoY %
<b>Sales</b>	312	23.32%
<b>Dollar Volume</b>	\$86,944,977	29.69%
<b>Median Close Price</b>	\$265,000	5.37%
<b>New Listings</b>	329	20.07%
<b>Active Listings</b>	606	25.47%
<b>Months Inventory</b>	2.7	21.33%
<b>Days to Sell</b>	71	2.90%
<b>Average Price PSF</b>	\$149	5.44%
<b>Median Price PSF</b>	\$146	7.42%
<b>Median Square Feet</b>	1,775	-3.27%
<b>Close to Original List Price</b>	99.26%	0.52%

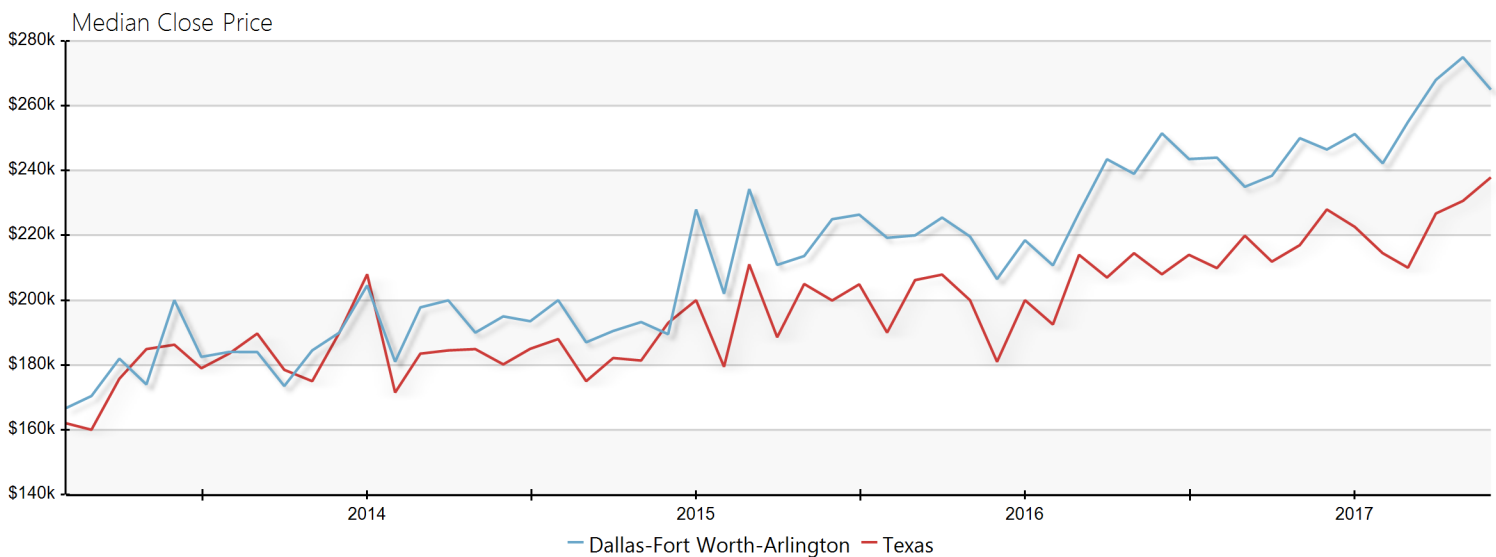
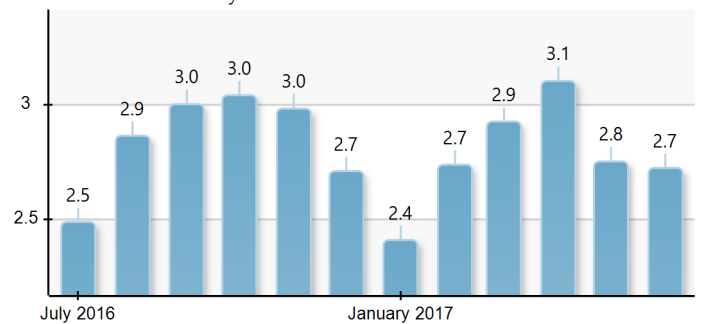
Total Sales Volume



Median Price PSF



Months Inventory



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## Condominiums

Sales volume for condominiums increased 3.59% YoY from 362 to 375 transactions. Year-to-date sales reached a total of 1,512 closed listings. Dollar volume rose from \$80.18 million to \$112.37 million.

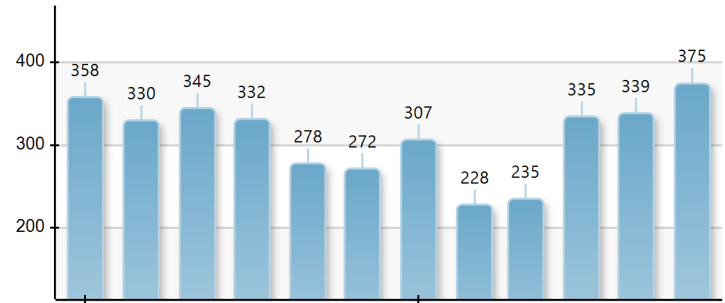
The average sales price rose 35.29% YoY from \$221,504 to \$299,665, while the average price per square foot subsequently rose from \$165 to \$197. Median price rose 24.18% YoY from \$167,500 to \$208,000, while the median price per square foot also rose from \$155 to \$185.

Months inventory for condominiums rose from 2.2 to 2.5 months supply, and days to sell rose from 65 to 79.

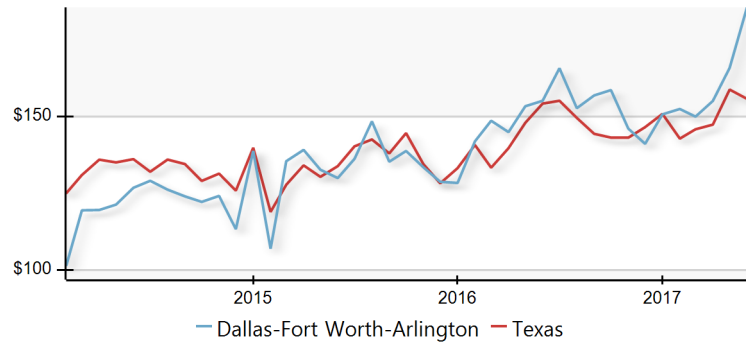
**Table 5: Condominium Activity**

	May 2017	YoY %
<b>Sales</b>	375	3.59%
<b>Dollar Volume</b>	\$112,374,508	40.14%
<b>Median Close Price</b>	\$208,000	24.18%
<b>New Listings</b>	465	7.89%
<b>Active Listings</b>	767	6.53%
<b>Months Inventory</b>	2.5	10.63%
<b>Days to Sell</b>	79	21.54%
<b>Average Price PSF</b>	\$197	19.48%
<b>Median Price PSF</b>	\$185	19.56%
<b>Median Square Feet</b>	1,159	4.79%
<b>Close to Original List Price</b>	97.70%	-0.73%

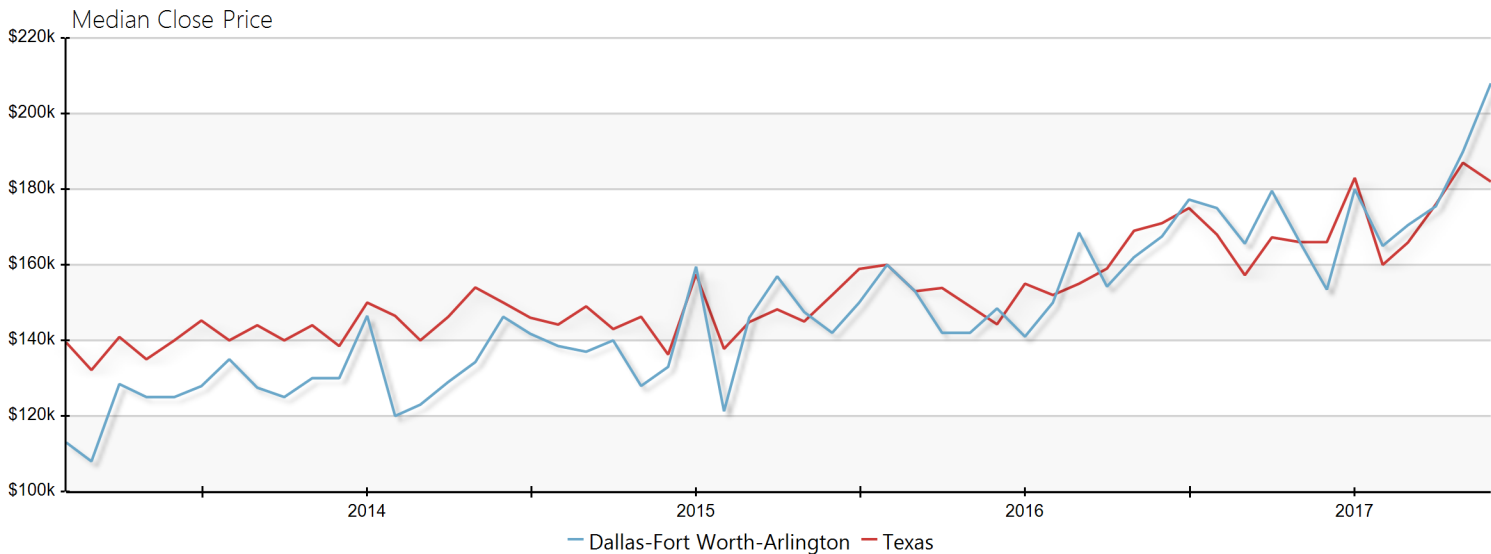
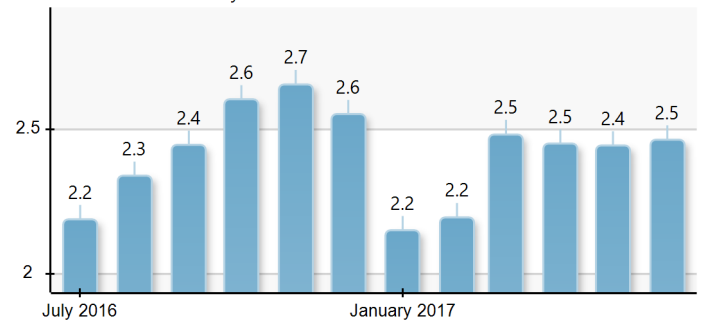
Total Sales Volume



Median Price PSF



Months Inventory



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