



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on July 2017

Economic News

July MSA jobs increased from 3,503,000 to 3,611,200, according to the latest figures published by the Texas Workforce Commission. This marks a 3.09% year-over-year (YoY) increase compared with July 2016, a net increase of 108,200 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 3.25%.

In addition, the unemployment rate for July decreased to 3.70% from 4.20% in 2016.

Housing Update

Sales volume for single-unit residential housing increased 5.83% YoY from 9,188 to 9,724 transactions. Year-to-date sales reached a total of 59,388 closed listings. Dollar volume rose from \$2.61 billion to \$3.07 billion.

The average sales price rose 10.87% YoY from \$284,387 to \$315,304, while the average price per square foot subsequently rose from \$120 to \$131. Median price rose 10.6% YoY from \$235,000 to \$259,900, while the median price per square foot also rose from \$112 to \$122.

Months inventory for single-unit residential housing rose from 2.5 to 2.7 months supply, and days to sell declined from 68 to 65.

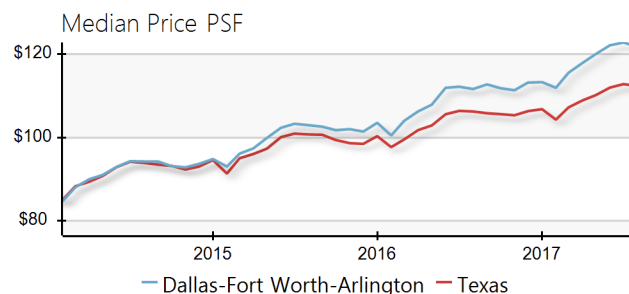
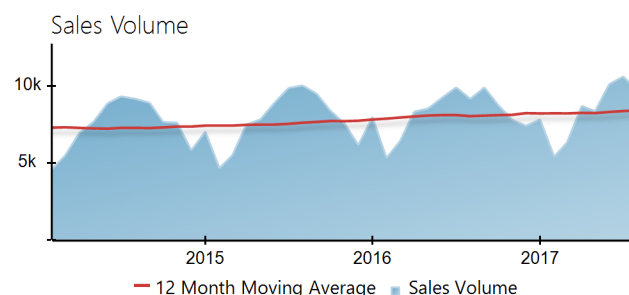
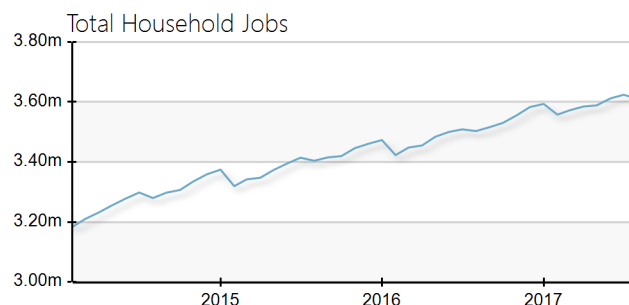


Table 1: Month Activity

	2017				2016	
	July	YoY %	YTD	YoY %	July	YoY %
Sales	9,724	5.83%	59,388	4.17%	9,188	-8.68%
Dollar Volume	\$3,066,013,771	17.34%	\$18,458,692,622	14.73%	\$2,612,948,659	-4.60%
Median Close Price	\$259,900	10.60%	\$255,000	10.87%	\$235,000	8.22%
New Listings	12,590	3.49%	82,653	7.56%	12,165	-8.84%
Active Listings	22,525	11.36%	18,919	7.67%	20,228	-2.05%
Months Inventory	2.7	6.40%	2.7	6.40%	2.5	-7.22%
Days to Sell*	65	-4.41%	71	-5.33%	68	1.49%
Average Price PSF	\$131	8.94%	\$129	9.72%	\$120	7.49%
Median Price PSF	\$122	9.12%	\$120	10.21%	\$112	8.43%
Median Square Feet	2,124	1.34%	2,113	1.05%	2,096	0.00%
Close to Original List Price	98.15%	-0.50%	98.06%	0.01%	98.64%	0.42%

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

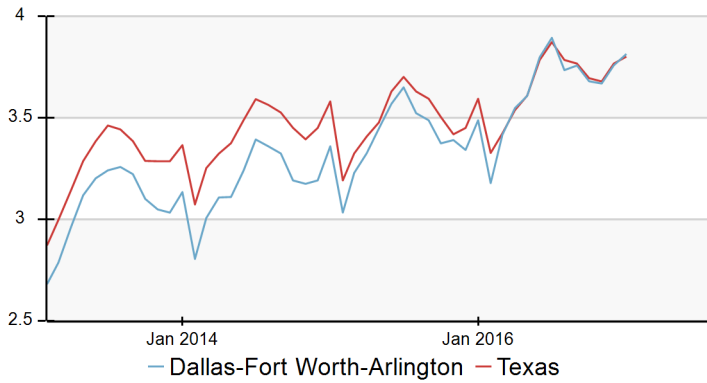
About the data used in this report

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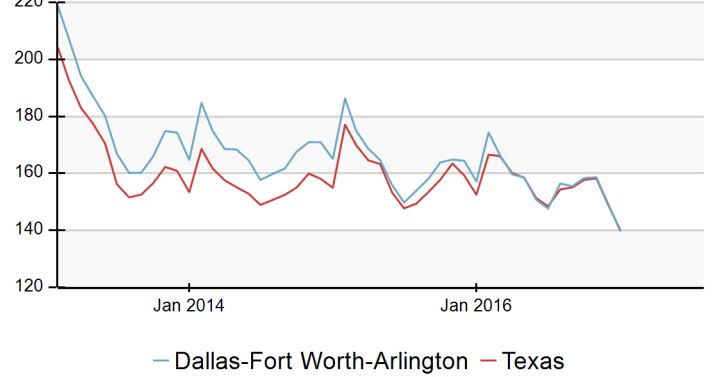




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

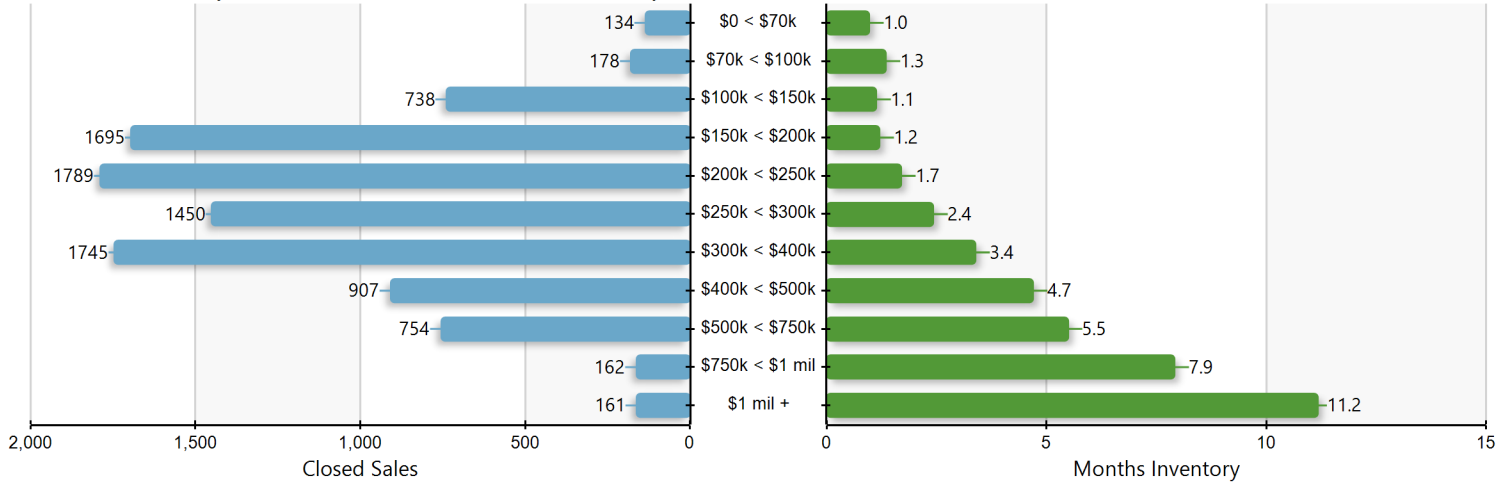


Table 2: Price Cohort Analysis

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	134	-37.96%	1.38%	\$55,562	4.16%	\$49	1.70%	167	1.0	1,077	1970
\$70k < \$100k	178	-37.32%	1.83%	\$88,138	0.73%	\$74	3.36%	323	1.3	1,146	1965
\$100k < \$150k	738	-30.57%	7.60%	\$130,500	0.38%	\$99	7.49%	987	1.1	1,310	1975
\$150k < \$200k	1,695	-5.83%	17.45%	\$175,500	0.29%	\$109	8.92%	1,868	1.2	1,614	1992
\$200k < \$250k	1,789	10.71%	18.42%	\$225,000	0.45%	\$115	4.74%	2,423	1.7	1,933	2002
\$250k < \$300k	1,450	20.93%	14.93%	\$273,900	1.44%	\$124	6.19%	2,789	2.4	2,211	2003
\$300k < \$400k	1,745	16.02%	17.97%	\$343,000	0.41%	\$131	4.53%	4,885	3.4	2,639	2002
\$400k < \$500k	907	23.74%	9.34%	\$437,000	-0.68%	\$140	3.97%	3,254	4.7	3,159	2003
\$500k < \$750k	754	43.89%	7.76%	\$587,909	1.15%	\$158	1.77%	3,119	5.5	3,792	2004
\$750k < \$1 mil	162	16.55%	1.67%	\$850,000	1.80%	\$191	4.99%	1,147	8.0	4,335	2004
\$1 mil +	161	46.36%	1.66%	\$1,300,000	-6.00%	\$277	-4.66%	1,563	11.2	5,049	2002

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 5.6% YoY from 8,645 to 9,129 transactions. Year-to-date sales reached a total of 55,550 closed listings. Dollar volume rose from \$2.48 billion to \$2.9 billion.

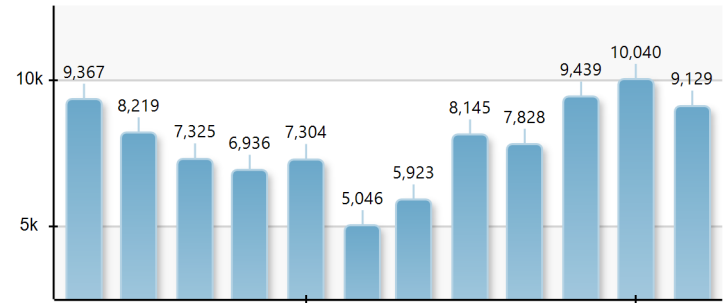
The average sales price rose 10.85% YoY from \$286,995 to \$318,121, while the average price per square foot subsequently rose from \$118 to \$128. Median price rose 9.24% YoY from \$238,000 to \$260,000, while the median price per square foot also rose from \$111 to \$121.

Months inventory for single-family homes rose from 2.5 to 2.7 months supply, and days to sell declined from 68 to 65.

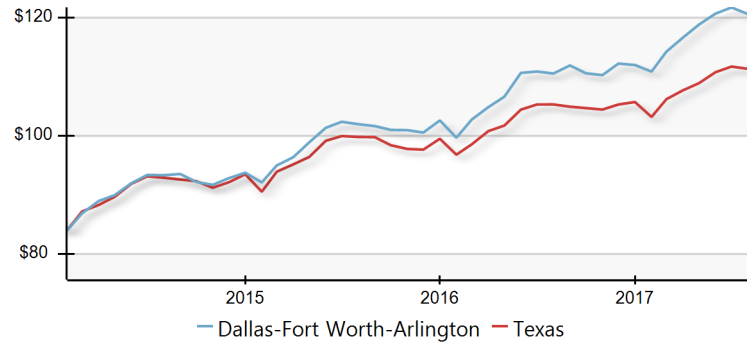
Table 3: Single-Family Activity

	Jul 2017	YoY %
Sales	9,129	5.60%
Dollar Volume	\$2,904,126,300	17.05%
Median Close Price	\$260,000	9.24%
New Listings	11,794	3.19%
Active Listings	21,008	11.24%
Months Inventory	2.7	6.11%
Days to Sell	65	-4.41%
Average Price PSF	\$128	9.03%
Median Price PSF	\$121	9.11%
Median Square Feet	2,170	1.21%
Close to Original List Price	98.15%	-0.52%

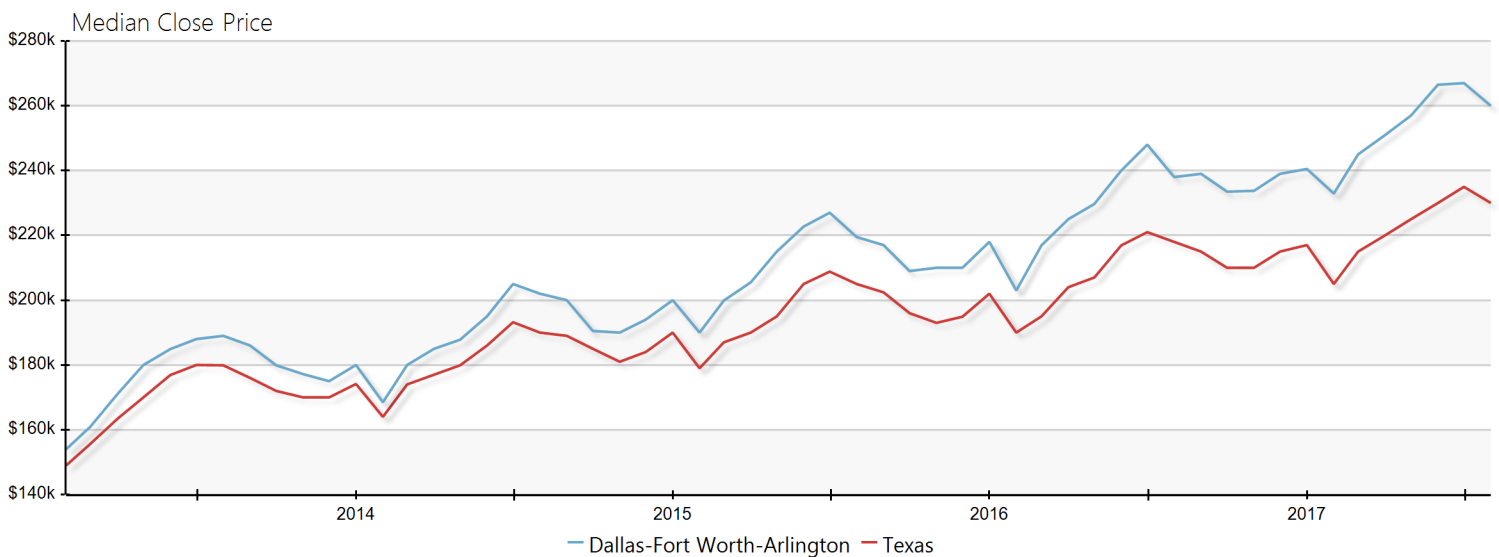
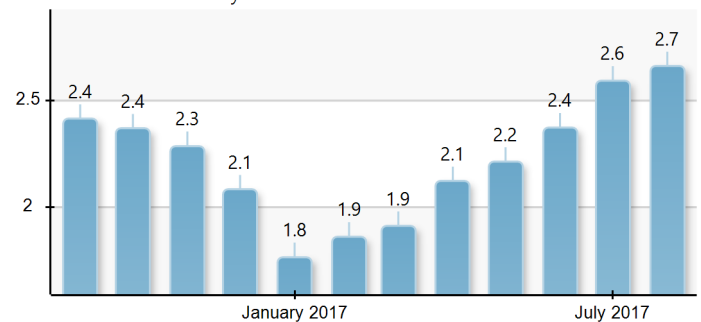
Total Sales Volume



Median Price PSF



Months Inventory



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Townhomes

Sales volume for townhomes increased 14.08% YoY from 213 to 243 transactions. Year-to-date sales reached a total of 1,617 closed listings. Dollar volume rose from \$57.92 million to \$70.11 million.

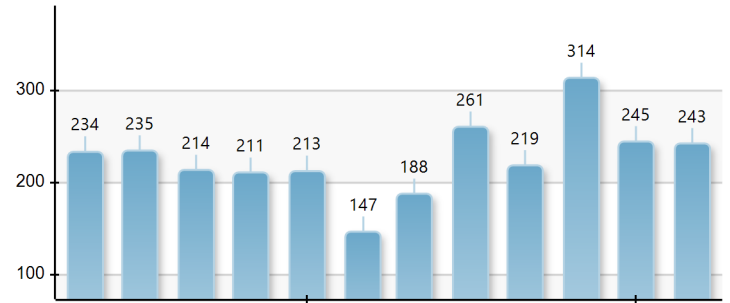
The average sales price rose 6.1% YoY from \$271,910 to \$288,500, while the average price per square foot subsequently rose from \$143 to \$151. Median price rose 8.73% YoY from \$244,000 to \$265,305, while the median price per square foot also rose from \$135 to \$147.

Months inventory for townhomes did not change from the July 2016 supply level of 2.9 months, and days to sell declined from 69 to 65.

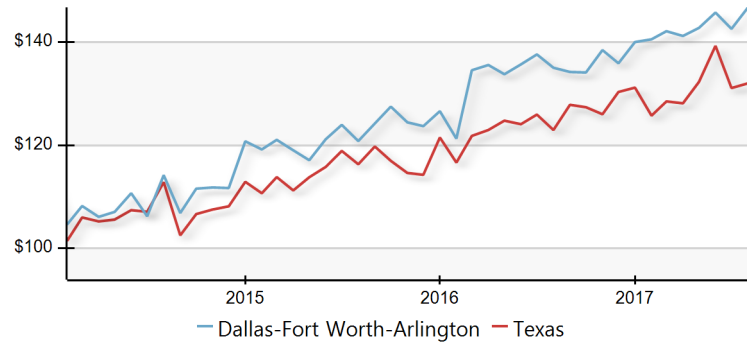
Table 4: Townhouse Activity

	Jul 2017	YoY %
Sales	243	14.08%
Dollar Volume	\$70,105,436	21.05%
Median Close Price	\$265,305	8.73%
New Listings	331	-2.65%
Active Listings	666	11.93%
Months Inventory	2.9	2.44%
Days to Sell	65	-5.80%
Average Price PSF	\$151	5.10%
Median Price PSF	\$147	8.67%
Median Square Feet	1,792	-2.02%
Close to Original List Price	98.08%	-0.28%

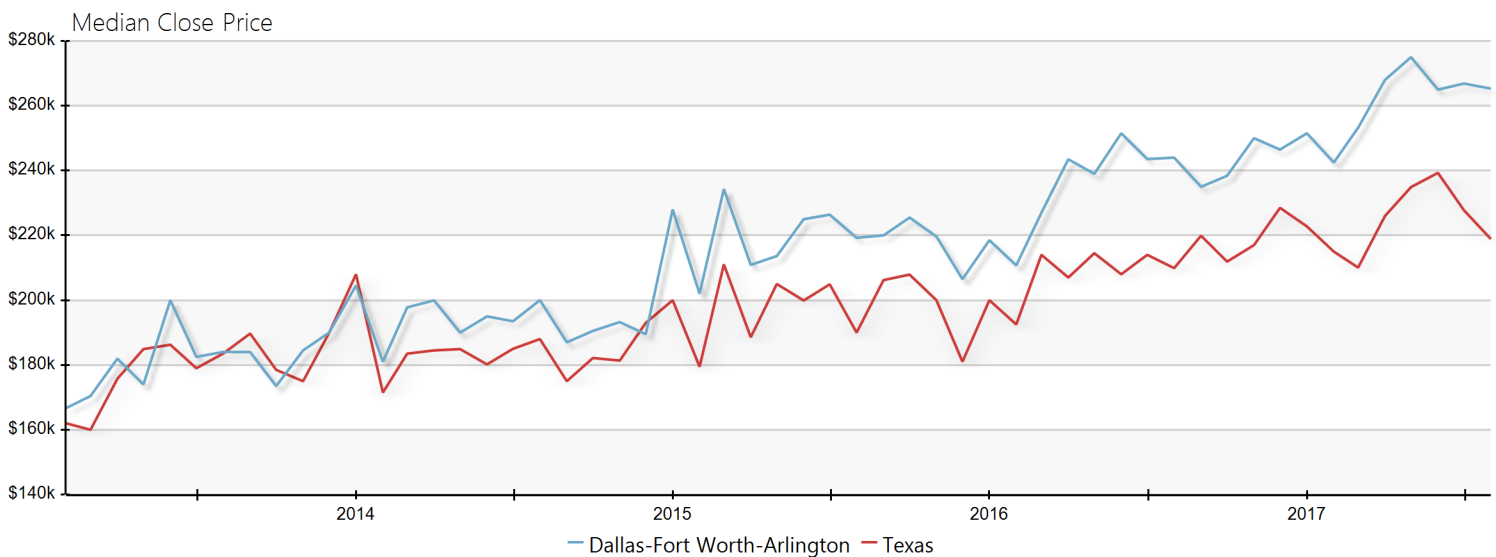
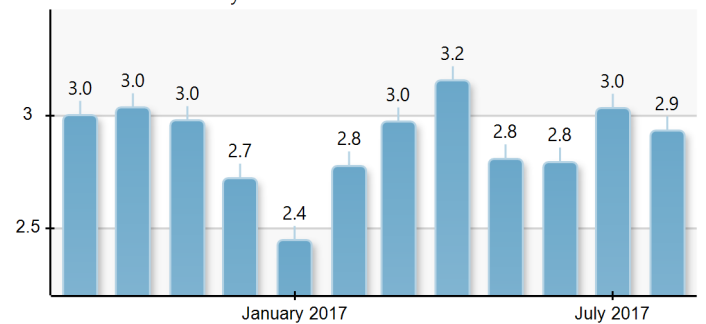
Total Sales Volume



Median Price PSF



Months Inventory



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Condominiums

Sales volume for condominiums increased 4.85% YoY from 330 to 346 transactions. Year-to-date sales reached a total of 2,208 closed listings. Dollar volume rose from \$73.96 million to \$90.2 million.

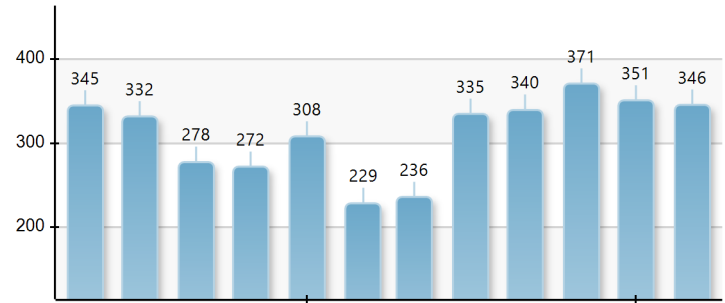
The average sales price rose 16.31% YoY from \$224,125 to \$260,686, while the average price per square foot subsequently rose from \$170 to \$184. Median price rose 6.57% YoY from \$175,000 to \$186,500, while the median price per square foot also rose from \$153 to \$168.

Months inventory for condominiums rose from 2.3 to 2.7 months supply, and days to sell declined from 68 to 67.

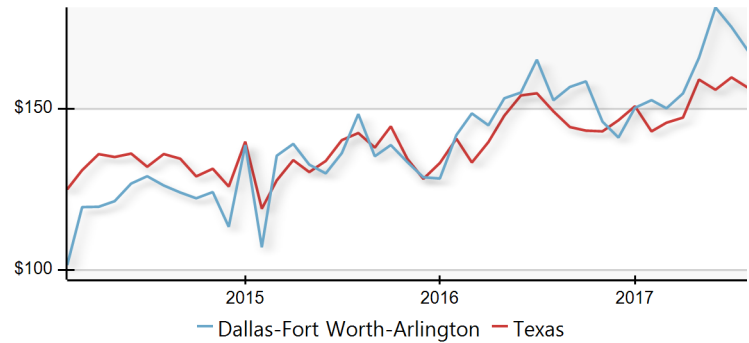
Table 5: Condominium Activity

	Jul 2017	YoY %
Sales	346	4.85%
Dollar Volume	\$90,197,222	21.95%
Median Close Price	\$186,500	6.57%
New Listings	465	17.42%
Active Listings	851	13.92%
Months Inventory	2.7	17.00%
Days to Sell	67	-1.47%
Average Price PSF	\$184	8.49%
Median Price PSF	\$168	10.06%
Median Square Feet	1,128	-2.08%
Close to Original List Price	98.16%	-0.25%

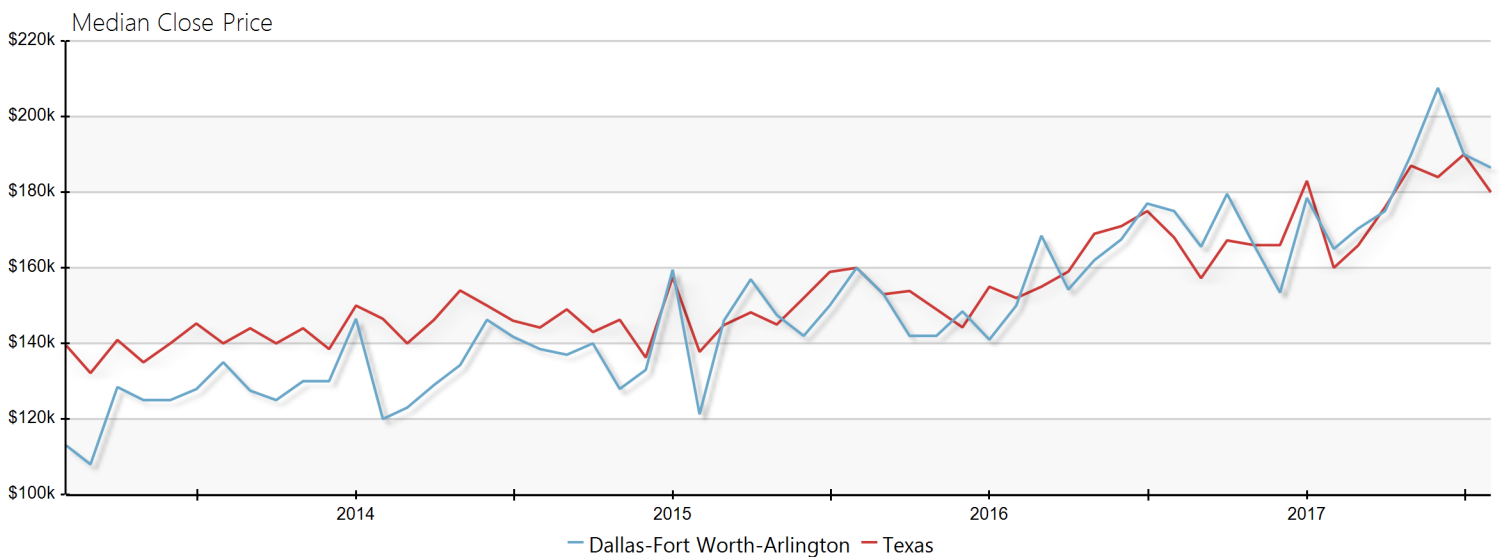
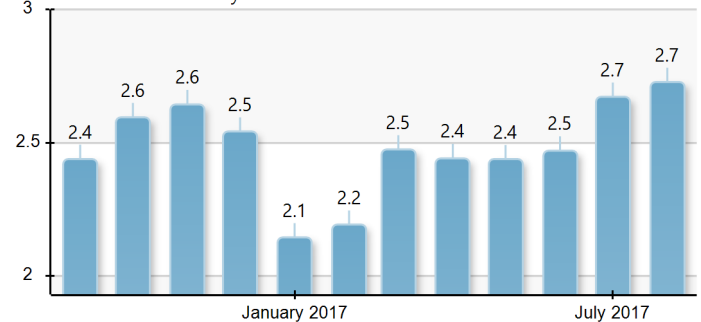
Total Sales Volume



Median Price PSF



Months Inventory



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