



Housing Report for Dallas-Fort Worth-Arlington

Spotlight on July 2018

Economic News

July MSA jobs increased from 3,611,200 to 3,704,000, according to the latest figures published by the Texas Workforce Commission. This marks a 2.57% year-over-year (YoY) increase compared with July 2017, a net increase of 92,800 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 3.60% from 3.70% in 2017.

Housing Update

Sales volume for single-unit residential housing increased 3.54% YoY from 9,637 to 9,978 transactions. Year-to-date sales reached a total of 59,427 closed listings. Dollar volume rose from \$3.03 billion to \$3.28 billion.

The average sales price rose 4.85% YoY from \$313,978 to \$329,215, while the average price per square foot subsequently rose from \$130.42 to \$137.11. Median price rose 5.02% YoY from \$259,000 to \$272,000, while the median price per square foot also rose from \$121.66 to \$128.58.

Months inventory for single-unit residential housing rose from 2.7 to 3.0 months supply, and days to sell did not change from July 2017.

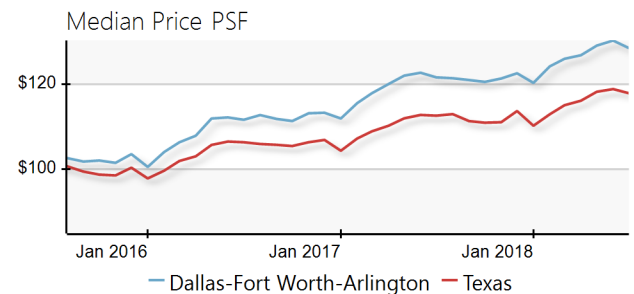
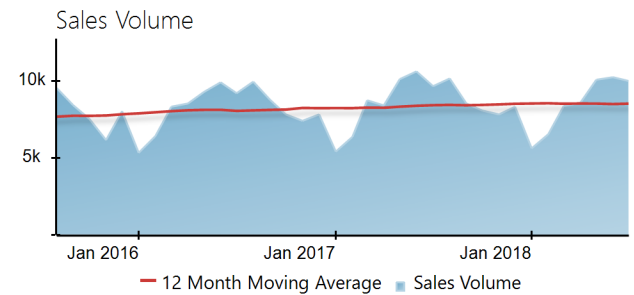
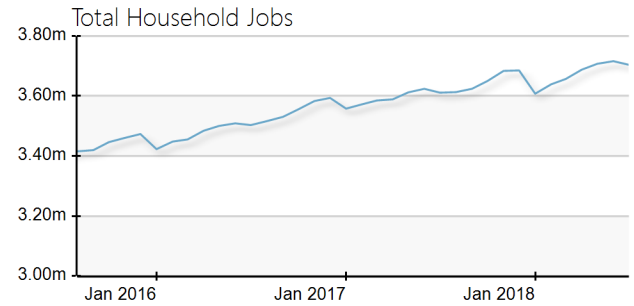


Table 1: Month Activity

	2018				2017	
	July	YoY %	YTD	YoY %	July	YoY %
Sales	9,978	3.54%	59,427	0.18%	9,637	4.91%
Dollar Volume	\$3,284,903,722	8.56%	\$19,270,779,411	4.59%	\$3,025,807,921	15.80%
Median Close Price	\$272,000	5.02%	\$267,000	4.71%	\$259,000	10.21%
New Listings	13,036	3.11%	85,662	3.71%	12,643	4.01%
Active Listings	25,505	13.85%	20,508	8.82%	22,402	10.94%
Months Inventory	3.0	12.50%	3.0	12.50%	2.7	6.05%
Days to Sell*	66	0.00%	72	1.41%	66	-2.94%
Average Price PSF	\$137.11	5.13%	\$136.30	5.80%	\$130.42	8.64%
Median Price PSF	\$128.58	5.69%	\$127.12	6.32%	\$121.66	8.98%
Median Square Feet	2,128	0.28%	2,095	-0.85%	2,122	1.19%
Close to Original List Price	97.41%	-0.75%	97.52%	-0.55%	98.15%	-0.50%

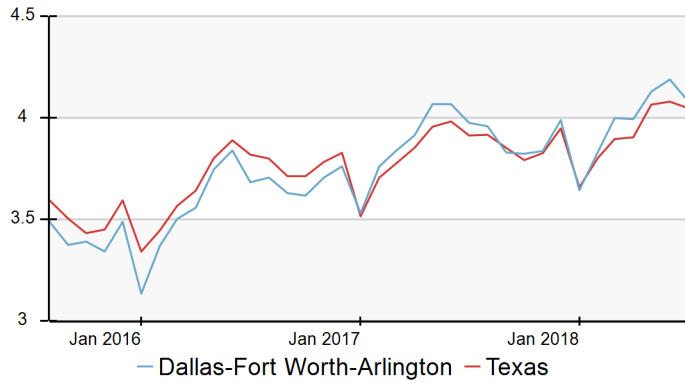
* Days to Sell = Days on Market + Days to Close

About the data used in this report

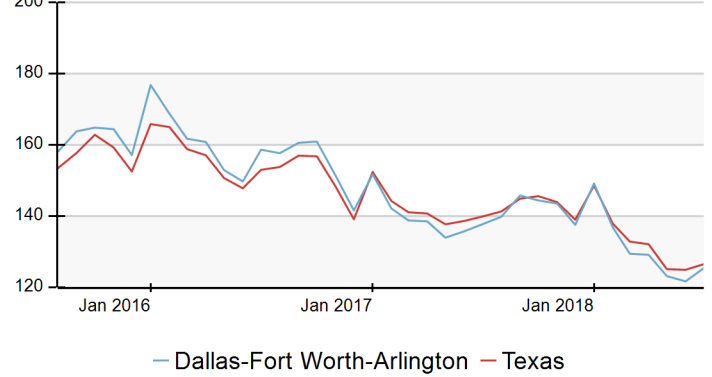
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

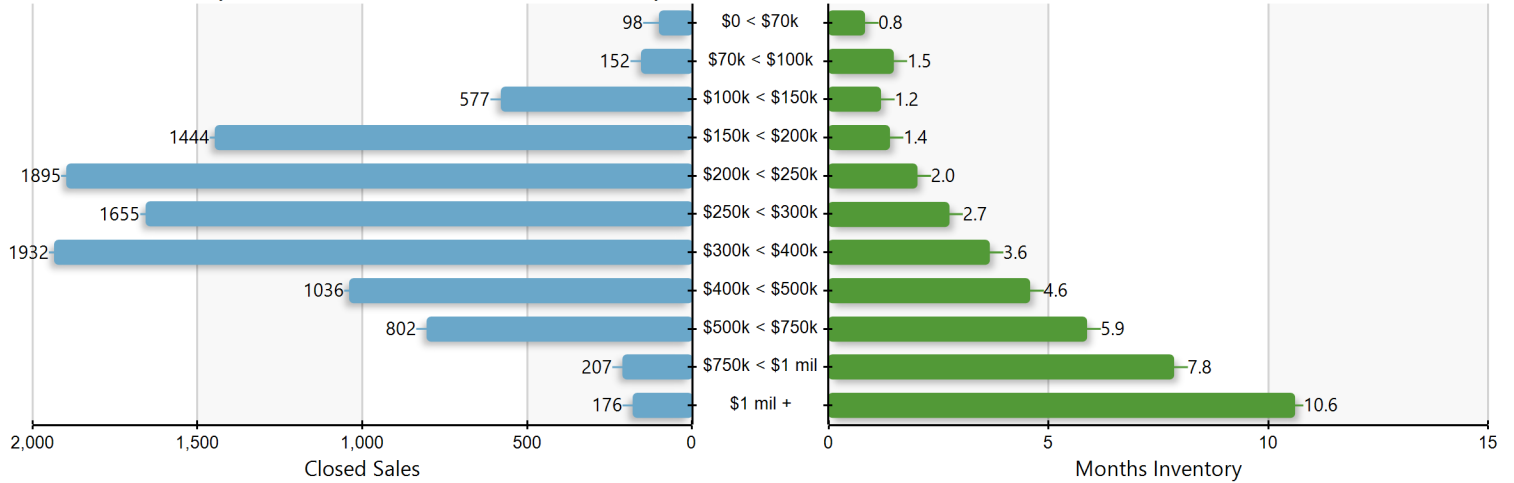


Table 2: Price Cohort Analysis

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	98	-24.62%	0.98%	\$55,000	-1.01%	\$52.44	6.00%	84	0.8	1,087	1972
\$70k < \$100k	152	-15.56%	1.52%	\$87,000	-1.68%	\$77.70	4.84%	239	1.5	1,094	1971
\$100k < \$150k	577	-23.07%	5.79%	\$130,000	-0.44%	\$106.66	7.62%	756	1.2	1,203	1972
\$150k < \$200k	1,444	-14.25%	14.48%	\$178,000	1.51%	\$117.06	7.02%	1,920	1.4	1,512	1984
\$200k < \$250k	1,895	7.00%	19.00%	\$225,000	0.00%	\$122.49	6.61%	3,148	2.0	1,826	2001
\$250k < \$300k	1,655	14.30%	16.59%	\$272,000	-0.57%	\$126.67	1.97%	3,550	2.7	2,154	2002
\$300k < \$400k	1,932	11.94%	19.37%	\$343,000	0.00%	\$134.43	3.13%	5,916	3.7	2,572	2003
\$400k < \$500k	1,036	16.54%	10.39%	\$440,000	0.69%	\$137.93	-1.25%	3,604	4.6	3,193	2004
\$500k < \$750k	802	6.93%	8.04%	\$574,650	-2.35%	\$158.65	0.36%	3,531	5.9	3,635	2004
\$750k < \$1 mil	207	31.85%	2.08%	\$849,000	-0.06%	\$194.35	1.51%	1,210	7.9	4,434	2003
\$1 mil +	176	15.79%	1.76%	\$1,382,000	6.31%	\$286.31	3.55%	1,547	10.7	5,442	2004
*** Not displayed when fewer than 5 sales											

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Single-Family Homes

Sales volume for single-family homes increased 3.68% YoY from 9,051 to 9,384 transactions. Year-to-date sales reached a total of 55,531 closed listings. Dollar volume rose from \$2.87 billion to \$3.13 billion.

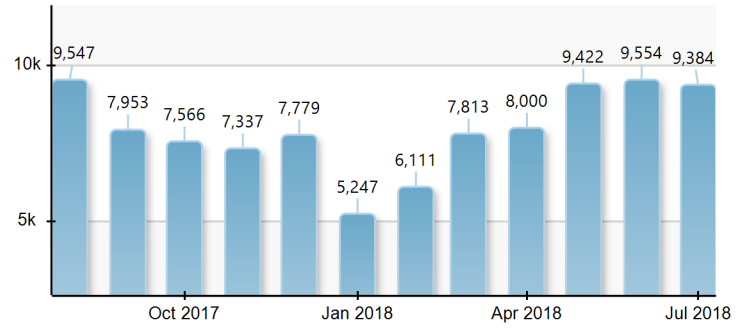
The average sales price rose 5.28% YoY from \$316,789 to \$333,529, while the average price per square foot subsequently rose from \$127.86 to \$134.79. Median price rose 5.77% YoY from \$260,000 to \$275,000, while the median price per square foot also rose from \$120.44 to \$127.38.

Months inventory for single-family homes rose from 2.6 to 3.0 months supply, and days to sell did not change from July 2017.

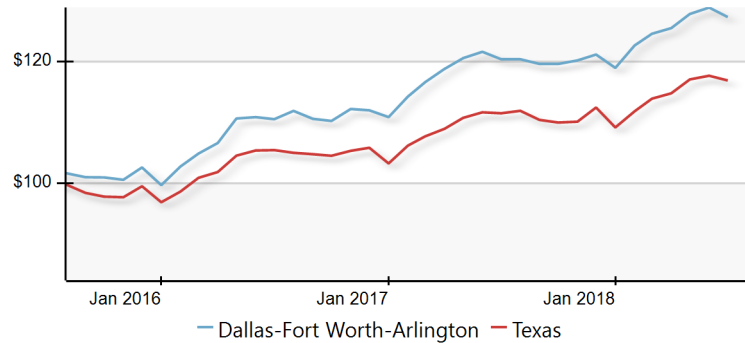
Table 3: Single-Family Activity

	Jul 2018	YoY %
Sales	9,384	3.68%
Dollar Volume	\$3,129,838,732	9.16%
Median Close Price	\$275,000	5.77%
New Listings	12,203	3.05%
Active Listings	23,736	13.59%
Months Inventory	3.0	12.30%
Days to Sell	65	0.00%
Average Price PSF	\$134.79	5.42%
Median Price PSF	\$127.38	5.76%
Median Square Feet	2,176	0.32%
Close to Original List Price	97.39%	-0.77%

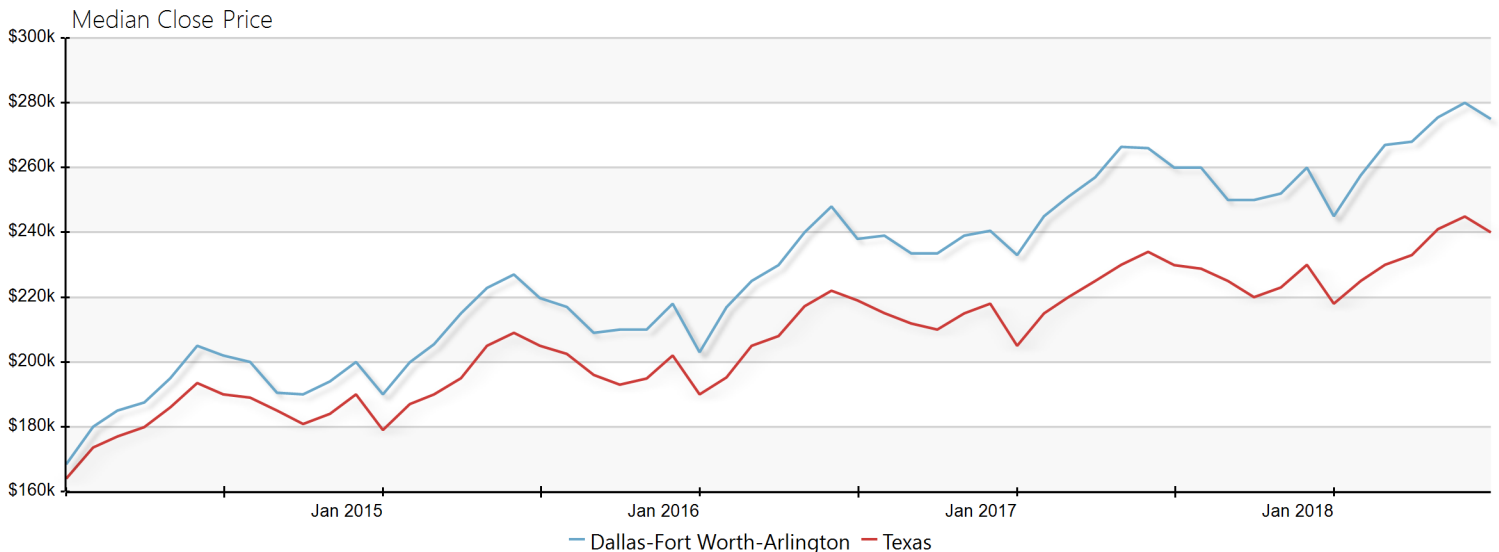
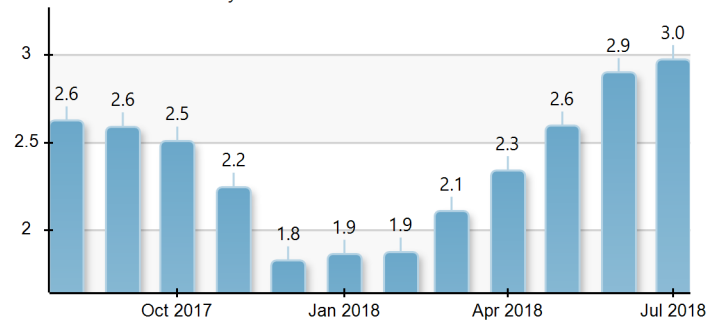
Total Sales Volume



Median Price PSF



Months Inventory



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Townhomes

Sales volume for townhomes decreased 0.41% YoY from 242 to 241 transactions. Year-to-date sales reached a total of 1,644 closed listings. Dollar volume rose from \$69.69 million to \$71.52 million.

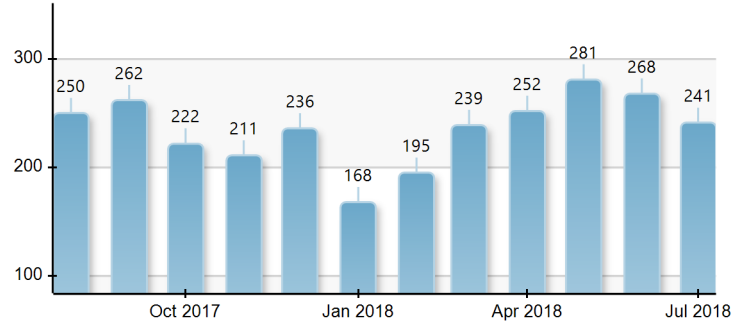
The average sales price rose 3.05% YoY from \$287,971 to \$296,752, while the average price per square foot subsequently rose from \$150.62 to \$158.86. Median price rose 6.41% YoY from \$267,355 to \$284,500, while the median price per square foot also rose from \$146.76 to \$154.90.

Months inventory for townhomes rose from 2.9 to 3.3 months supply, and days to sell rose from 65 to 76.

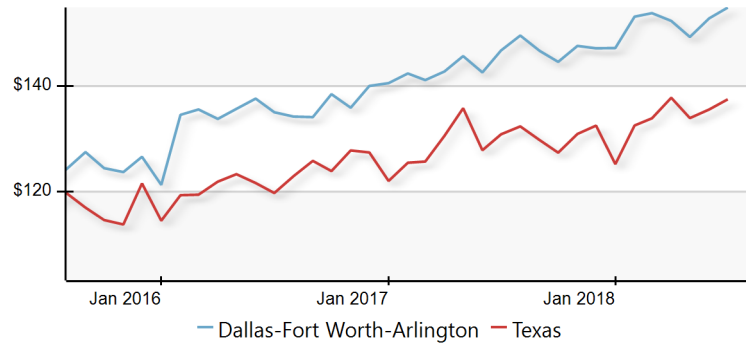
Table 4: Townhouse Activity

	Jul 2018	YoY %
Sales	241	-0.41%
Dollar Volume	\$71,517,345	2.62%
Median Close Price	\$284,500	6.41%
New Listings	399	19.82%
Active Listings	779	18.57%
Months Inventory	3.3	14.45%
Days to Sell	76	16.92%
Average Price PSF	\$158.86	5.47%
Median Price PSF	\$154.90	5.55%
Median Square Feet	1,781	-0.78%
Close to Original List Price	98.07%	-0.05%

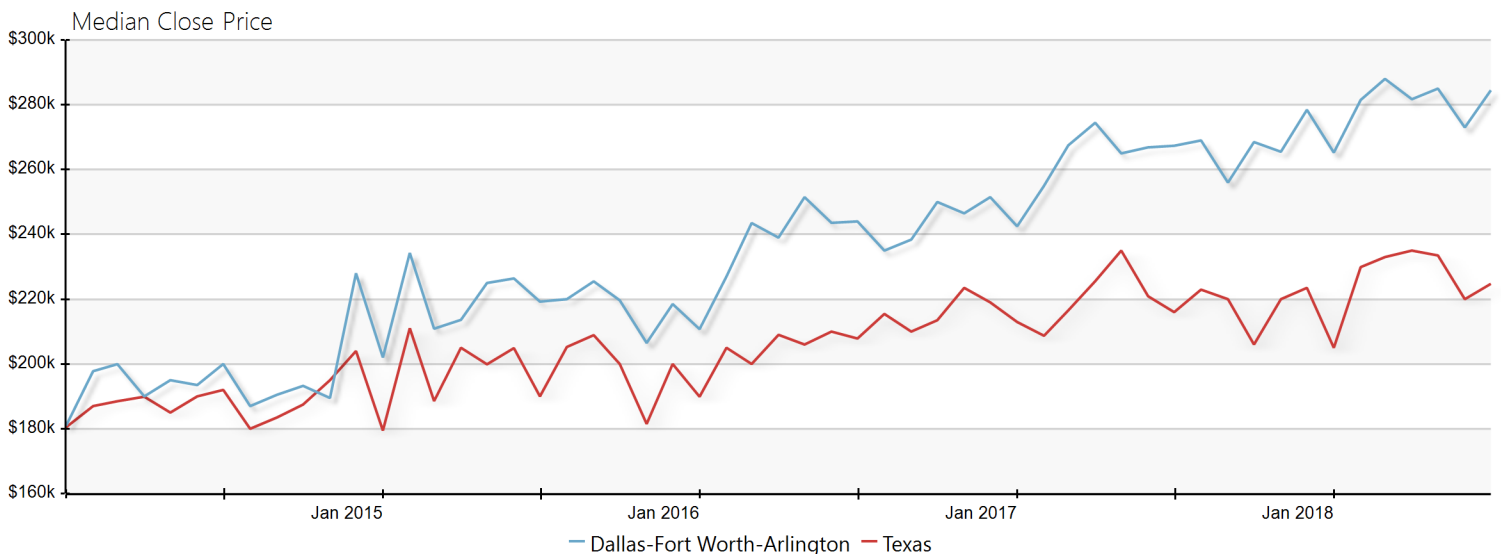
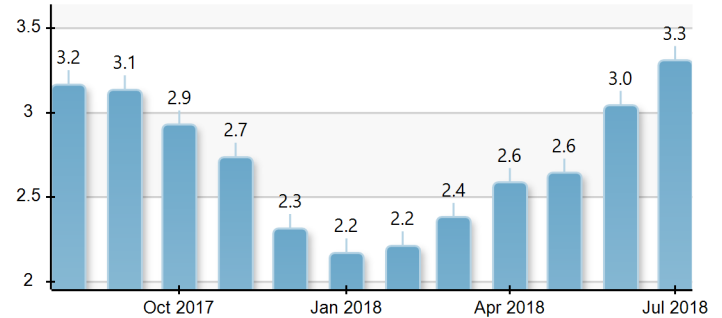
Total Sales Volume



Median Price PSF



Months Inventory



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Condominiums

Sales volume for condominiums increased 0.87% YoY from 344 to 347 transactions. Year-to-date sales reached a total of 2,241 closed listings. Dollar volume dipped from \$88.86 million to \$82.24 million.

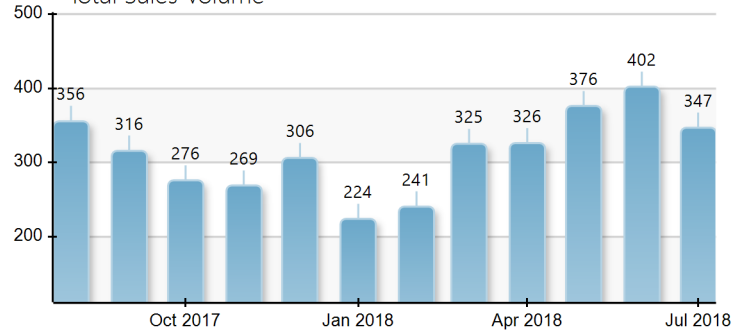
The average sales price dipped 8.25% YoY from \$258,315 to \$236,997, while the average price per square foot rose from \$183.59 to \$183.89. Median price declined 4.17% YoY from \$185,750 to \$178,000, while the median price per square foot also declined from \$167.64 to \$166.67.

Months inventory for condominiums rose from 2.7 to 3.2 months supply, and days to sell declined from 67 to 63.

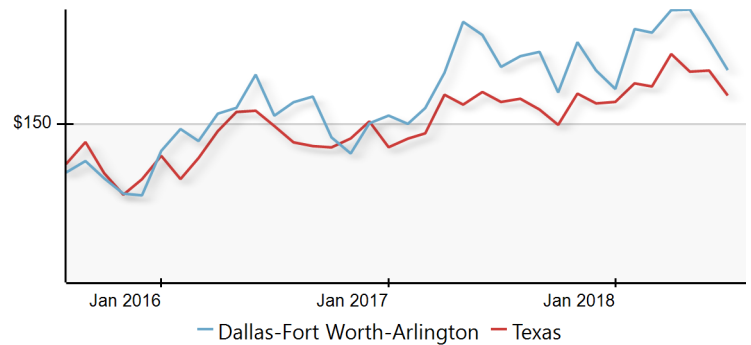
Table 5: Condominium Activity

	Jul 2018	YoY %
Sales	347	0.87%
Dollar Volume	\$82,237,963	-7.45%
Median Close Price	\$178,000	-4.17%
New Listings	434	-7.26%
Active Listings	990	16.61%
Months Inventory	3.2	16.05%
Days to Sell	63	-5.97%
Average Price PSF	\$183.89	0.17%
Median Price PSF	\$166.67	-0.58%
Median Square Feet	1,122	-0.36%
Close to Original List Price	97.43%	-0.71%

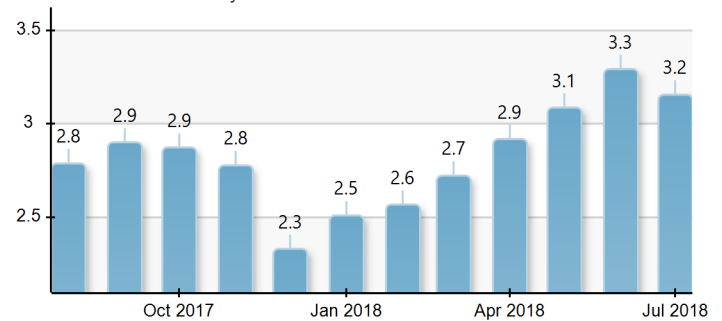
Total Sales Volume



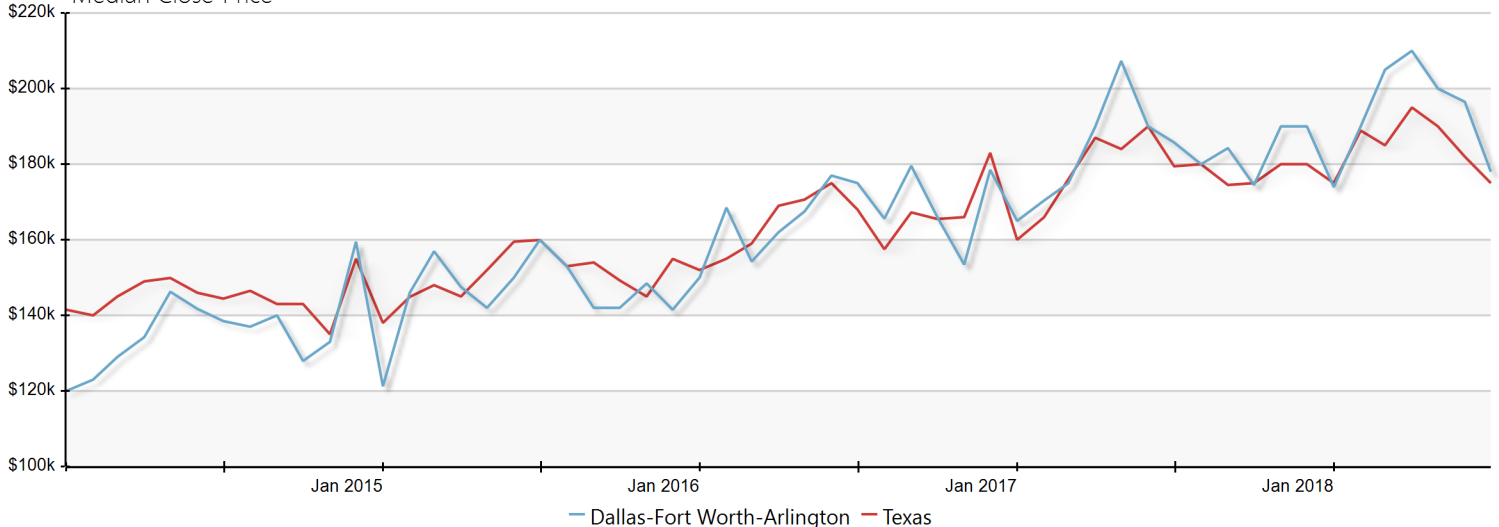
Median Price PSF



Months Inventory



Median Close Price



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