

Walton®

DALLAS- FORT WORTH

REGIONAL MARKET REPORT • Q2 2023



2023



The Dallas-Fort Worth (DFW) metroplex is a rapidly growing region in North Texas that is projected to become the nation's third-largest metro, replacing Chicago's current rank. Dallas has been an attractive place to relocate due to its mild winters and relative affordability compared to other major U.S. cities of its size. The region is also home to the country's largest arts district in downtown Dallas which houses world-class museums, theaters, and performance spaces. Sports, specifically football, are an integral part of the Dallas culture often ranking as one of the best major cities in the U.S. for sports fans. ⁽¹⁾



Thriving Job Market



Positive Economic Growth



No Individual or Corporate Tax



Major International Airport

PEOPLE

Population	8,104,310
Projected % Change in 2023	1.5%
Median Age	38 y/o
Households	3,013,870
Median Household Income	\$83,974

Zonda - Market Report

LOCAL ECONOMY ⁽²⁾

Dallas-Fort Worth is a true economic powerhouse. The metro places 6th in the United States for GDP and 2nd for job growth. A major driver for the strong business climate is the 24 Fortune 500 companies headquartered in the area including American Airlines and Southwest Airlines. These carriers are the nation's largest and fourth-largest airlines making Dallas one of the most connected cities by air travel. Outside of aviation, key industries include healthcare, financial services, and energy. The metroplex is also becoming a major tech hub ranking 3rd in the country for the most tech job postings.

JOBS

Unemployment Rate	3.9% (as of June 2023)
Total Jobs	4,273,600
Jobs Added Q2 2023	70,900

Bureau of Labor Statistics

RANK

- #1 - Most Populous MSA in the Southern U.S.
- #2 - Best Places to Live in Texas
- #4 - Largest MSA in the U.S.

US News & World Report

TOP EMPLOYERS (+10,000 Employees)

- American Airlines
- Bank of America Corp.
- JP Morgan Chase
- Kroger
- Walmart

Dallas Regional Center

ECONOMIC DEVELOPMENT UPDATE

April '23 - Goldman Sachs is making plans to begin construction on an 800,000-square-foot campus near downtown Dallas. The project will cost about \$500 million ranking among one of the largest developments the metroplex has seen in decades. The complex is set to be completed in 2026 and will bring over 5,000 jobs to Dallas.

[Click here to read more](#)

May '23 - Billingsley Company is nearing completion of its first phase of a 500-acre mixed-use development in Allen. The area is set to include greenbelts, parks, and walking trails with large, wooded areas on both sides of the complex. This specific project called Sloan Corners will include more than 10 million square feet of office space, 6,000 apartments, and more than 200,000 square feet of retail space.

[Click here to read more](#)

Dallas Business Journal | Dallas Innovates

NEW & NOTABLE EMPLOYERS

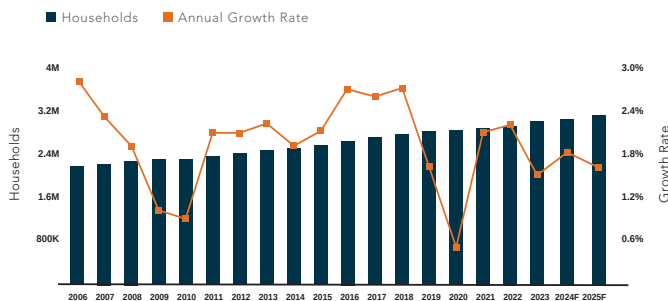
- D.R. Horton (HQ)
- Exxon Mobil (HQ)
- AT&T (HQ)

Dallas Regional Center

GROWTH TRENDS

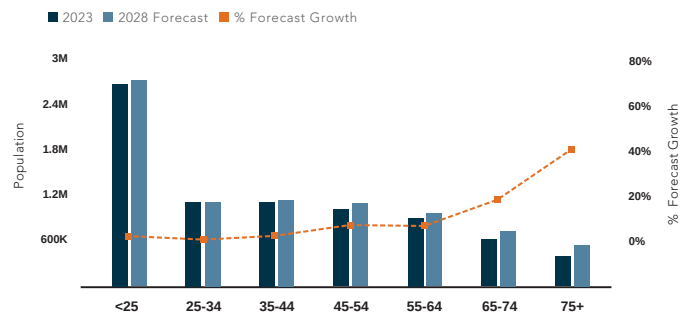
HOUSEHOLD GROWTH

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POPULATION GROWTH BY AGE

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HOUSING MARKET

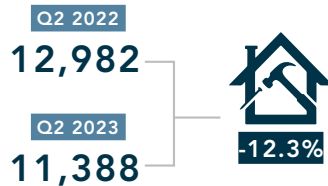
The DFW housing market's new median home prices increased by over 9% compared to Q2 2022. Single-family permit issuance fell by 12% year-to-year but showed significant improvement from the previous quarter by issuing +3,500 more permits in Q2 than in Q1.

NEW MEDIAN CLOSING PRICE

\$451,400 — YoY **9.4%**

JBREC

SINGLE-FAMILY PERMITS



U.S. Census Bureau

TOP HOMEBUILDERS BY RANK

1.	D.R. Horton Inc.	19.0%
2.	Lennar Homes	8.8%
3.	Bloomfield Homes	5.0%
4.	Highland Homes	4.7%
5.	Meritage Homes	3.2%
6.	First Texas Homes	3.0%
7.	LGI Homes	2.6%
8.	Trophy Signature Homes	2.6%
9.	Centex Homes	2.1%
10.	History Maker Homes	1.9%

MARKET SHARE

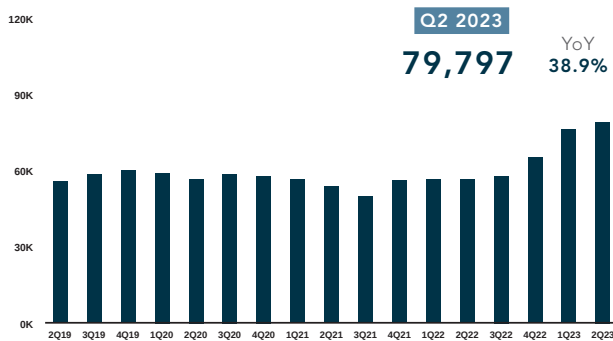
HOME STARTS

12,656 — YoY **0.3%**

Zonda - Metrostudy

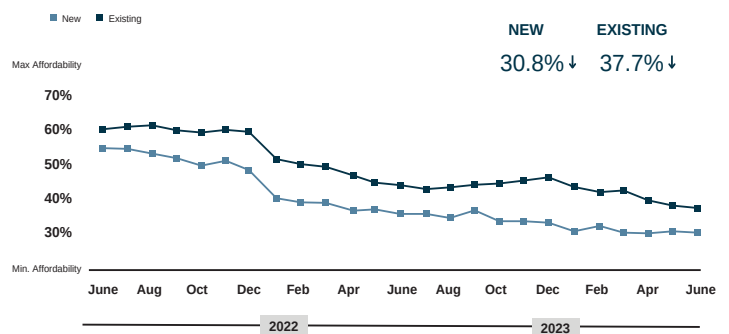
VACANT DEVELOPED LOTS

Zonda - Metrostudy



AFFORDABILITY RATIO

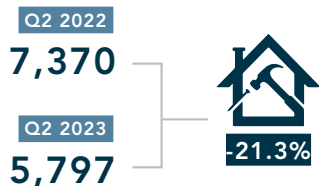
Zonda - Market Report



RENTAL MARKET

Median rental prices remained elevated but showed signs of slowing, increasing by just 2% on a year-on-year basis. Multifamily permit issuance fell in Q2 after record-setting apartment construction to start the year, decreasing by 21% year-over-year. Multifamily developments are expected to increase throughout the second half of 2023 and will help alleviate supply-shortage issues, give renters leverage and may help lower rental rates.

MULTIFAMILY PERMITS



U.S. Census Bureau

HOUSEHOLD OCCUPANCY



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MEDIAN RENTAL PRICE

as of June 2023 — YoY **\$1,601** — **2.3%**

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ALABAMA

HUNTSVILLE

ARIZONA

MARICOPA COUNTY
PINAL COUNTY

CALIFORNIA

NORTHERN CALIFORNIA
SOUTHERN CALIFORNIA
CENTRAL CALIFORNIA

COLORADO

DENVER
COLORADO SPRINGS

FLORIDA

CENTRAL FLORIDA
SOUTHEAST FLORIDA
NORTHEAST FLORIDA

GEORGIA

ATLANTA
SOUTHEAST GEORGIA

D.C. - VA - MD

MARYLAND
RICHMOND

NEVADA

LAS VEGAS

NORTH CAROLINA

CHARLOTTE

SOUTH CAROLINA

UPSTATE - SPARTANBURG

TENNESSEE

CHATTANOOGA
KNOXVILLE
NASHVILLE

TEXAS

DALLAS-FORT WORTH
AUSTIN
HOUSTON

UTAH

ST. GEORGE

WASHINGTON

SEATTLE
SPOKANE

NEW LAND ACQUISITIONS

For U.S.-based land sellers searching for a buyer contact us:

BARRY DLUZEN, Executive Vice President, Land Acquisitions | infousa@walton.com

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