

Walton®

# DALLAS- FORT WORTH

REGIONAL MARKET REPORT • Q3 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. <sup>(1)</sup>



**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	\$83,371

Zonda - Market Report

### LOCAL ECONOMY <sup>(2)</sup>

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 Sep. 2023)
Total Jobs	4,305,300
Jobs Added Q3 2023	33,000

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

Aug. '23 – Google is set to invest at least \$600 million in a new data center site near Dallas-Fort Worth. The new investment will mark Google's second site in Texas and is expected to create 1,200 construction jobs, as well as 30 new full-time jobs upon opening.

[Click here to read more](#)

Sep. '23 - Amazon is bringing more than 28,000 new roles to the state of Texas. 13,000 of the 28,000 new positions will be filled in the Dallas-Fort Worth area. The company will be hiring full-time, part-time, and seasonal employees.

[Click here to read more](#)

Dallas Business Journal

### NEW OR NOTABLE EMPLOYERS

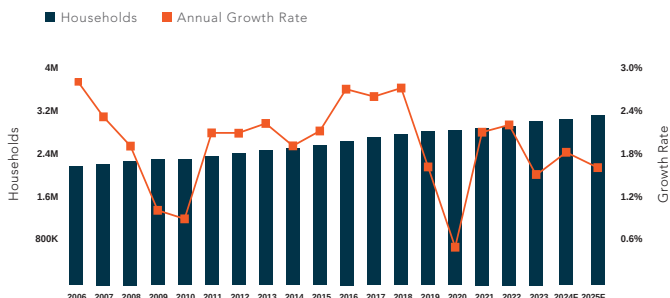
- D.R. Horton (HQ)
- Exxon Mobil (HQ)
- AT&T (HQ)

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### GROWTH TRENDS

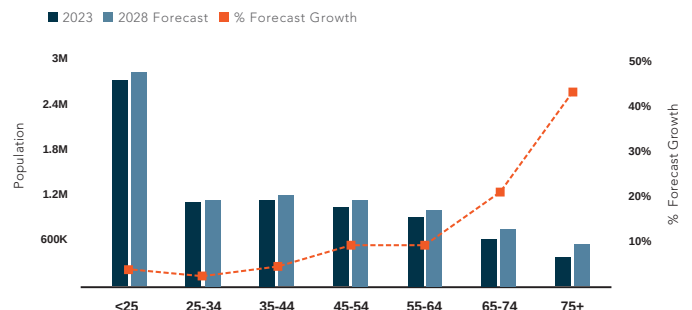
#### HOUSEHOLD GROWTH

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#### POPULATION GROWTH BY AGE

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## NEW HOME MARKET

The DFW metro's new median home price decreased by 3% year-over-year. Single-family permit issuance inched up by over half a percentage point year-over-year. Home starts ramped up in Q3, growing by over 30% compared to last year as the Dallas-Fort Worth metro area remains one of the hottest housing markets in the nation.

### NEW MEDIAN CLOSING PRICE

**\$416,516** — YoY **-3.0%**

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### SINGLE-FAMILY PERMITS

Q3 2022: **10,332**  
Q3 2023: **10,393** — YoY **0.59%**

U.S. Census Bureau



### TOP HOMEBUILDERS BY RANK

1.	D.R. Horton Inc.	19.3%
2.	Lennar Homes	9.7%
3.	Bloomfield Homes	4.7%
4.	Highland Homes	4.5%
5.	Meritage Homes	3.2%
6.	First Texas Homes	3.0%
7.	LGI Homes	2.5%
8.	Trophy Signature Homes	2.4%
9.	Centex Homes	2.1%
10.	M/I Homes	1.8%

Zonda - Metrostudy

### MARKET SHARE

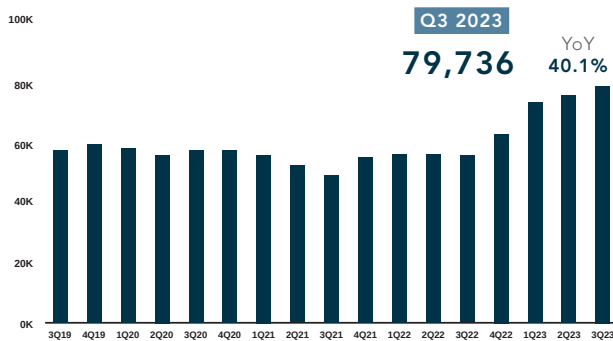
### HOME STARTS

**11,160** — YoY **30.7%**

Zonda - Metrostudy

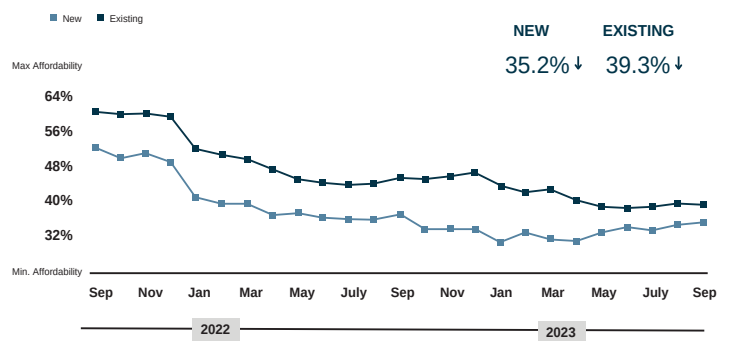
### VACANT DEVELOPED LOTS

Zonda - Metrostudy



### AFFORDABILITY RATIO

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## EXISTING HOME MARKET

Sales of existing homes in the DFW metro fell by nearly 10% year-over-year as homebuyers shifted their focus to new residential construction. Elevated mortgage rates and limited resale supply put upward pressure on the metro's median price of existing homes, increasing by 4.5% year-over-year. The DFW metro area had 2.9 months' supply of homes to close out the quarter – below the norm of 4 to 7 months' supply.

### EXISTING HOME SALES

Q3 2022: **26,643**  
Q3 2023: **24,089** — YoY **-9.6%**

Texas Real Estate Center - Texas A&M

### EXISTING MEDIAN CLOSING PRICE

**\$375,000** — YoY **4.5%**

Zonda - Market Report

### MONTHS' SUPPLY

as of Sep. 2023: **2.9 mos** — YoY **0.6 mos**

Texas Real Estate Center - Texas A&M

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## REGIONAL MARKET REPORTS • Q3 2023

### 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 land sellers searching for a buyer contact us: [infousa@walton.com](mailto:infousa@walton.com)