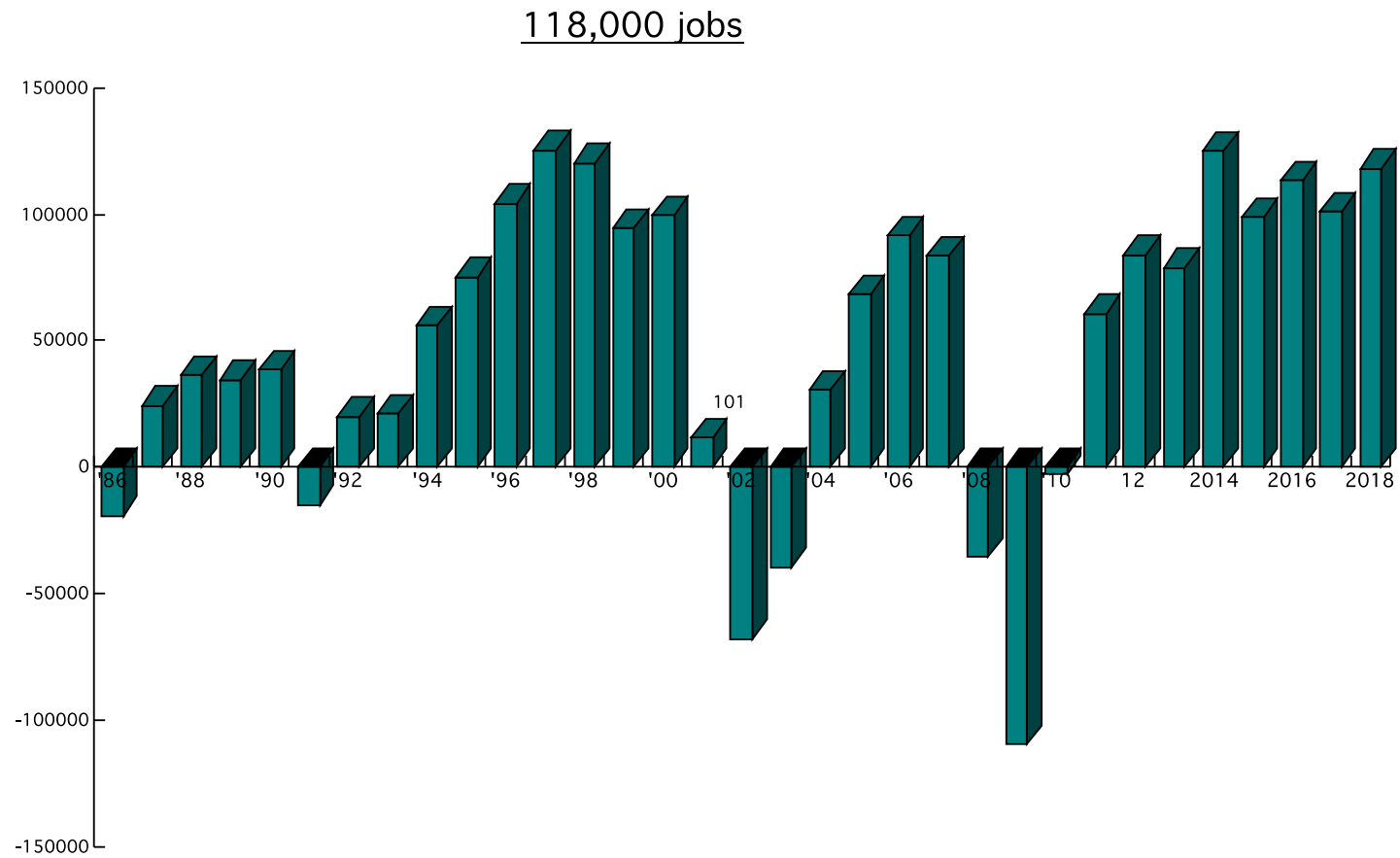# North Texas Real Estate
Where do we go from here?

D-FW Job Growth

118,000 jobs

Top Job Gain Markets

Year-over-year employment increases for July.

New York	143,000
Dallas-Fort Worth	118,200
Houston	101,800
Washington, D.C.	77,100
Seattle	76,200
Los Angeles	64,600
Boston	62,200
Phoenix	61,300
Chicago	59,600
Atlanta	57,000

Top Texas Markets

Year-over-year employment increases for July.

Dallas-Fort Worth	118,200
Houston	101,800
Austin	30,000
San Antonio	13,300

Top States For Jobs

- Texas   384,700
- California   331,300
- Florida   223,700
- New York   156,800
- North Carolina 111,000

Top Population Gains

Ranked by metro area for 2017

|	
Dallas-Fort Worth	**146,238**
Houston	94,417
Atlanta	89,013
Phoenix	88,772
Washington, D.C.	65,908
Seattle	64,386
Riverside	57,017
Miami	64,670
Orlando	56,498
Austin	55,269
Tampa	54,874

Source: U.S. Census Bureau

Where migrants come from

- Chicago   10,907
- Los Angeles   10,040
- New York   8,729
- Phoenix   4,607
- Detroit   4,351
- Riverside, CA   3,690
- Miami   3,488

D-FW Building Starts
In billions of dollars
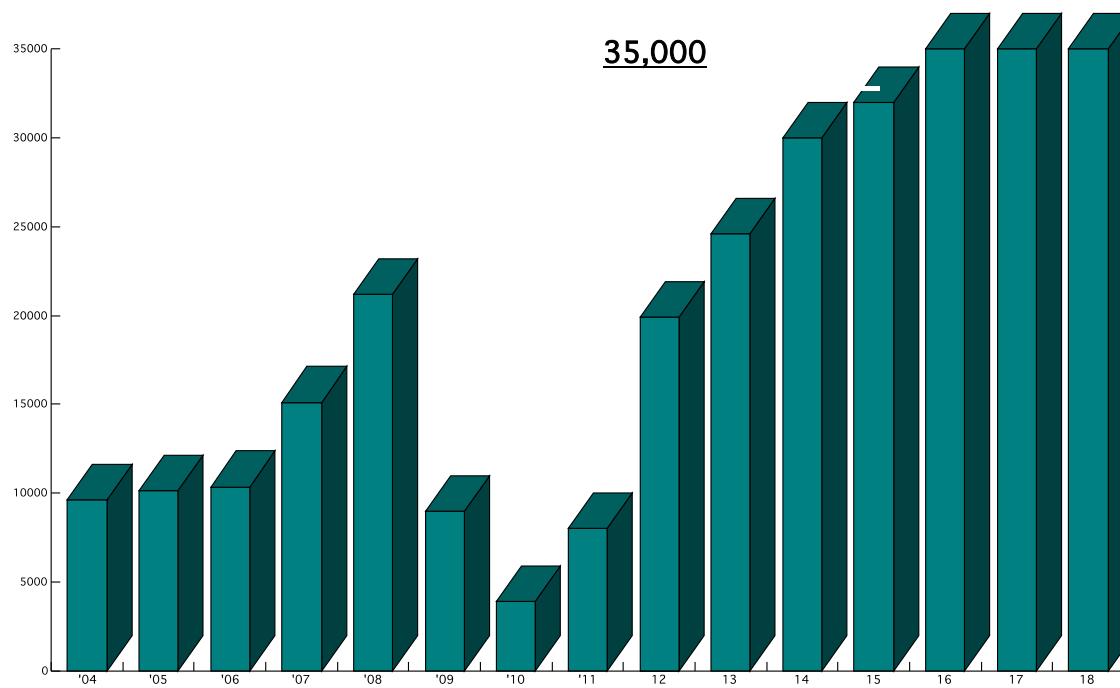
$22.2 billion
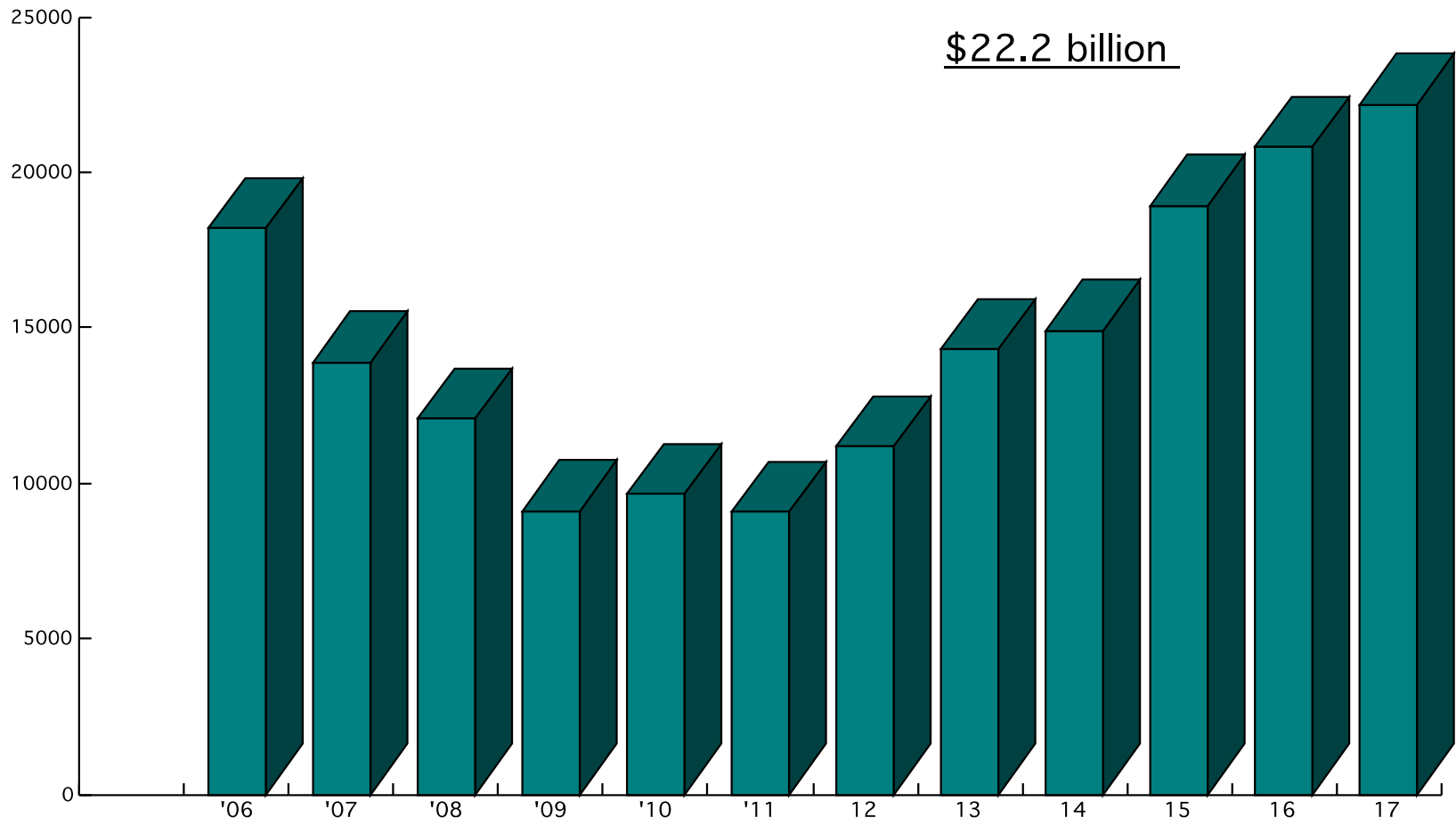
2018 Construction Starts
in billions

- NYC $21.2
- D-FW $11.2
- Washington $9.3
- Houston $9.1
- Miami $7.3
- Seattle $7.2
- Los Angeles $6.8
- Atlanta $6.6
- Boston $6.3

D-FW Apartment Boom

D-FW Apartment Building

DFW is among the nation's top markets for apartment demand
(as are Houston and Austin)

| Metro	Annual Demand as of Mid-2018
Houston	23,130
Dallas-Fort Worth	20,488
New York	16,178
Atlanta	12,183
Denver	11,191
Washington, DC	10,911
Phoenix	9,678
Austin	9,083
Los Angeles	8,586
Boston	8,075

Source: RealPage, Inc.

D-FW apartment rent

Rents have risen by more than 30 percent in the last five years.
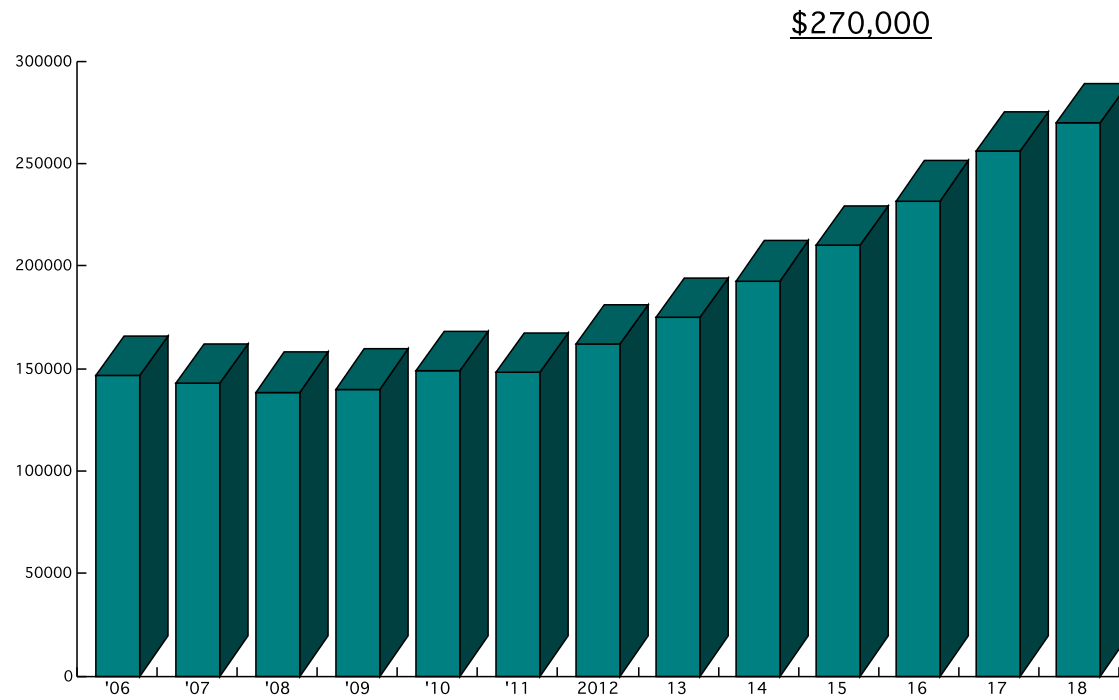
Average rent in the first quarter of each year

2017:
$1,057

2007:
$708

$1,200

1,000

800

600

400

200

2007

2017
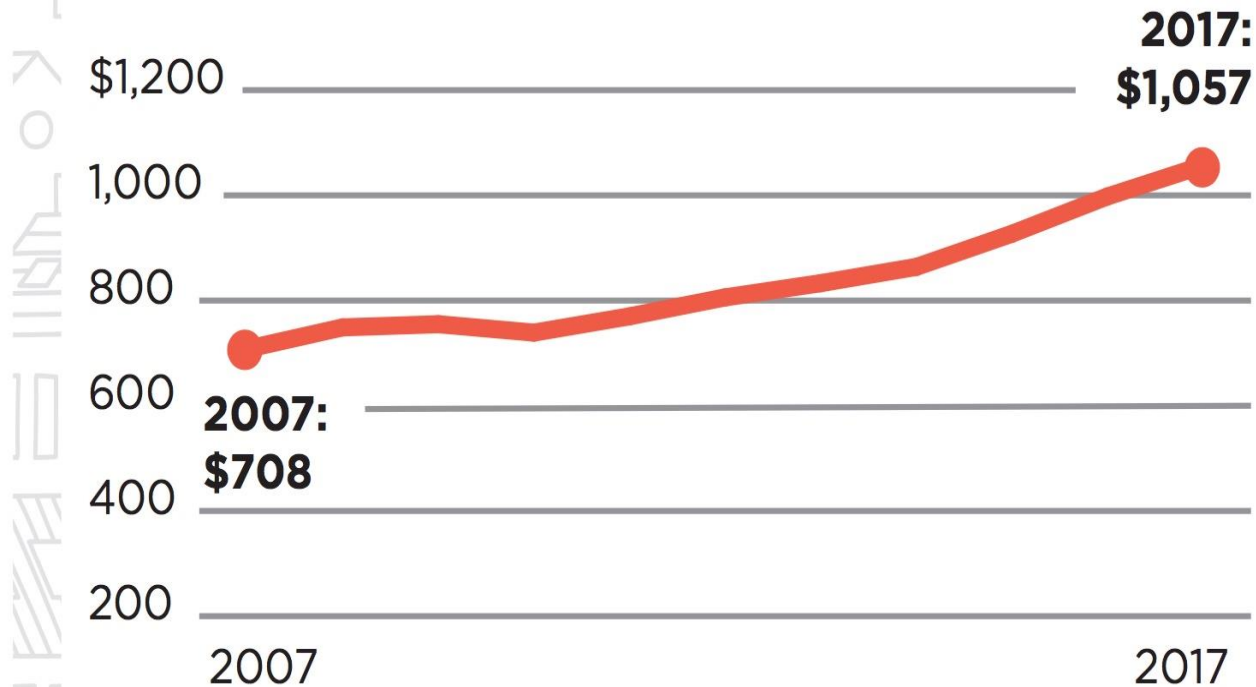
D-FW Home Market

North Texas Home Prices

$270,000

Dallas-area home price changes

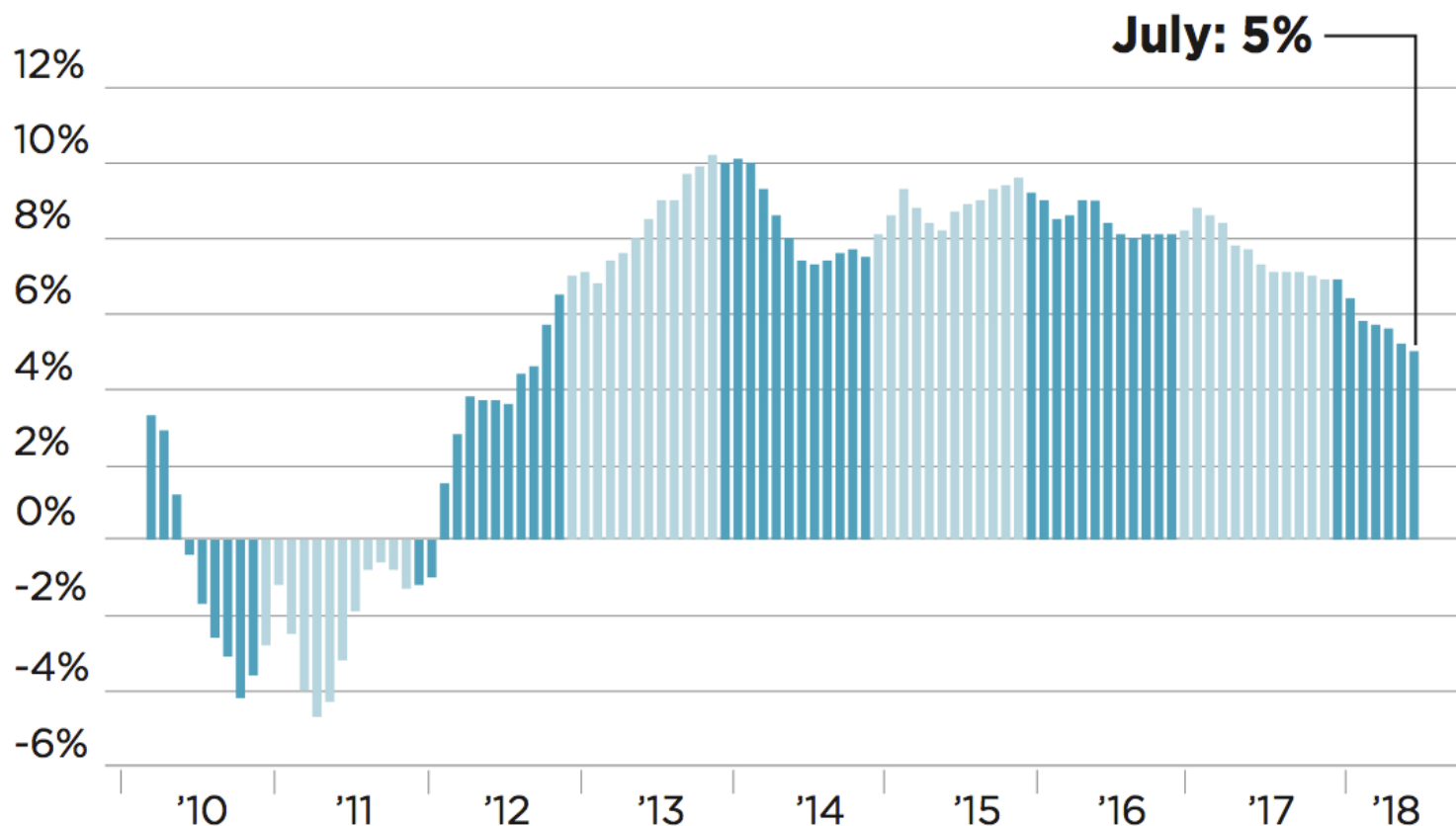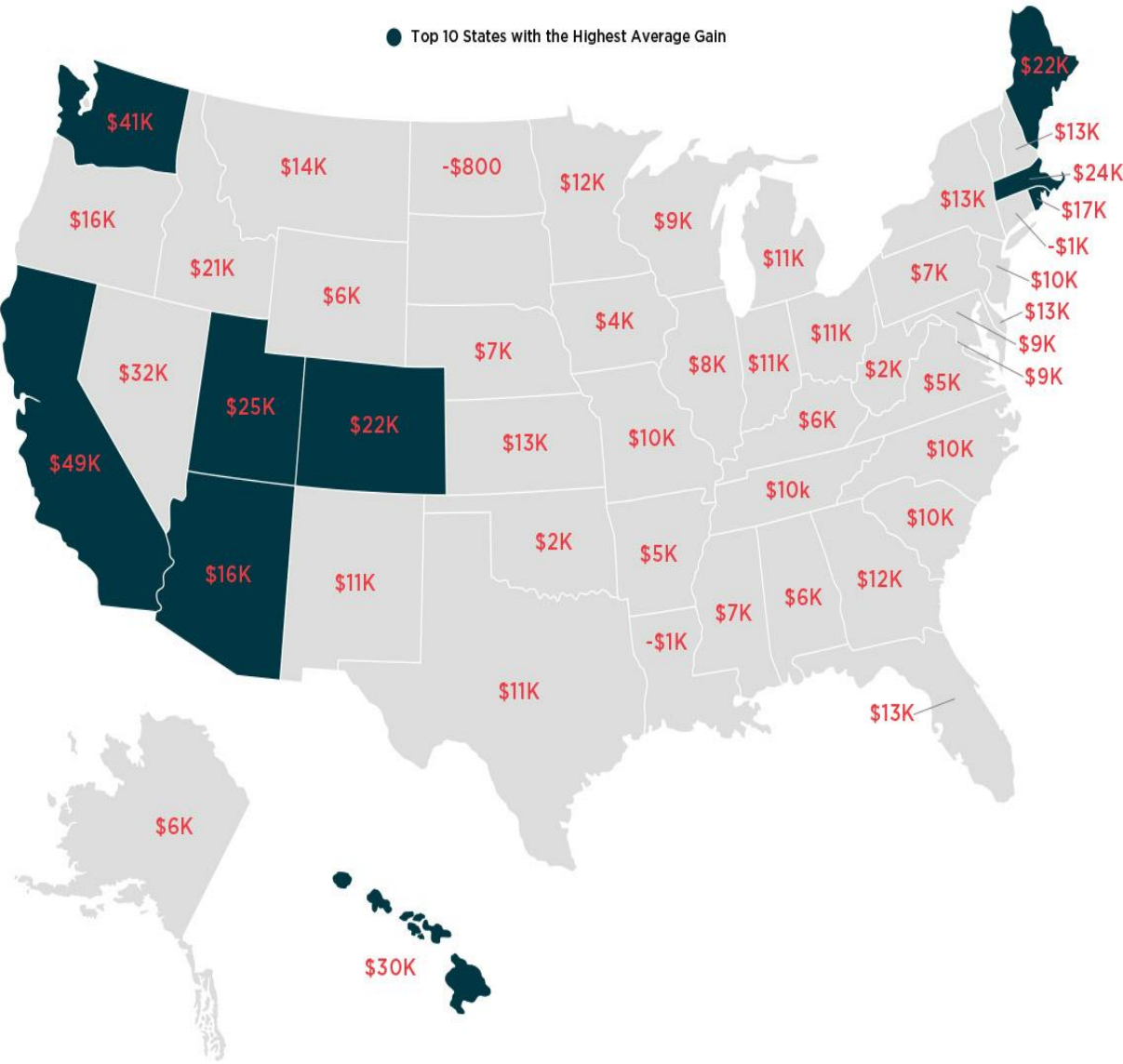Year-over-year change as measured in the S&P CoreLogic Case-Shiller Home Price Index:

July: 5%

Figure 1: Map of Average Year-Over-Year Equity Gain/Loss per Borrower

● Top 10 States with the Highest Average Gain

$41K $14K -$800 $12K $22K

$16K $9K $13K

$21K $11K $13K

$6K $7K $24K

$49K $32K $25K $22K $7K $4K $8K $11K $11K $2K $7K $17K

$13K $10K $6K $5K -$1K

$16K $11K $2K $5K $6K $10K $10K

$7K $6K $12K $10K

$11K -$1K $13K

$30K

$6K

D-FW Home Sales

Bar chart of D-FW Home Sales from 1991 to 2017. The y-axis ranges from 0 to 120000. A label "106,000" appears near the upper area of the chart. Sales increase from approximately 16,000 in 1991 to about 106,000 in 2017.
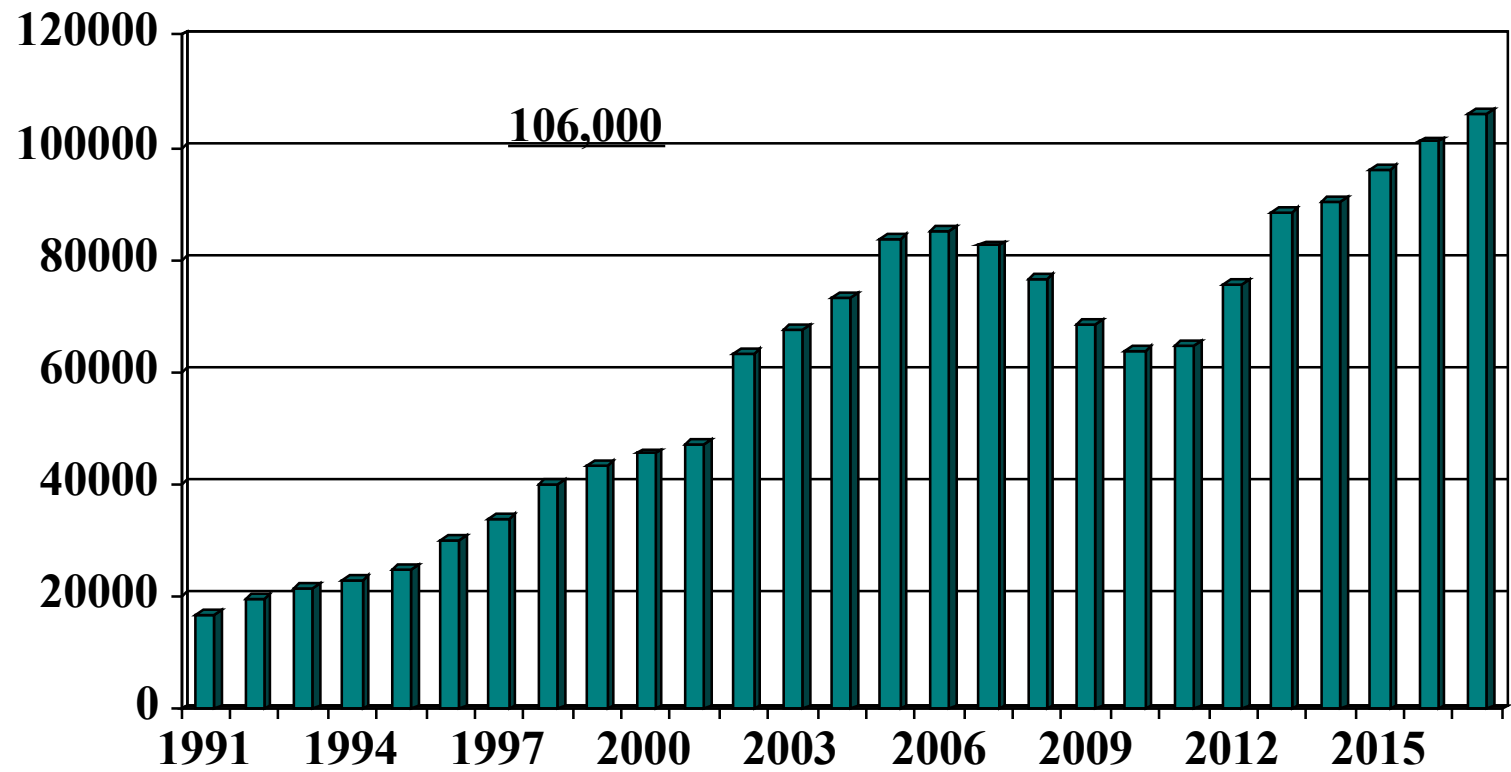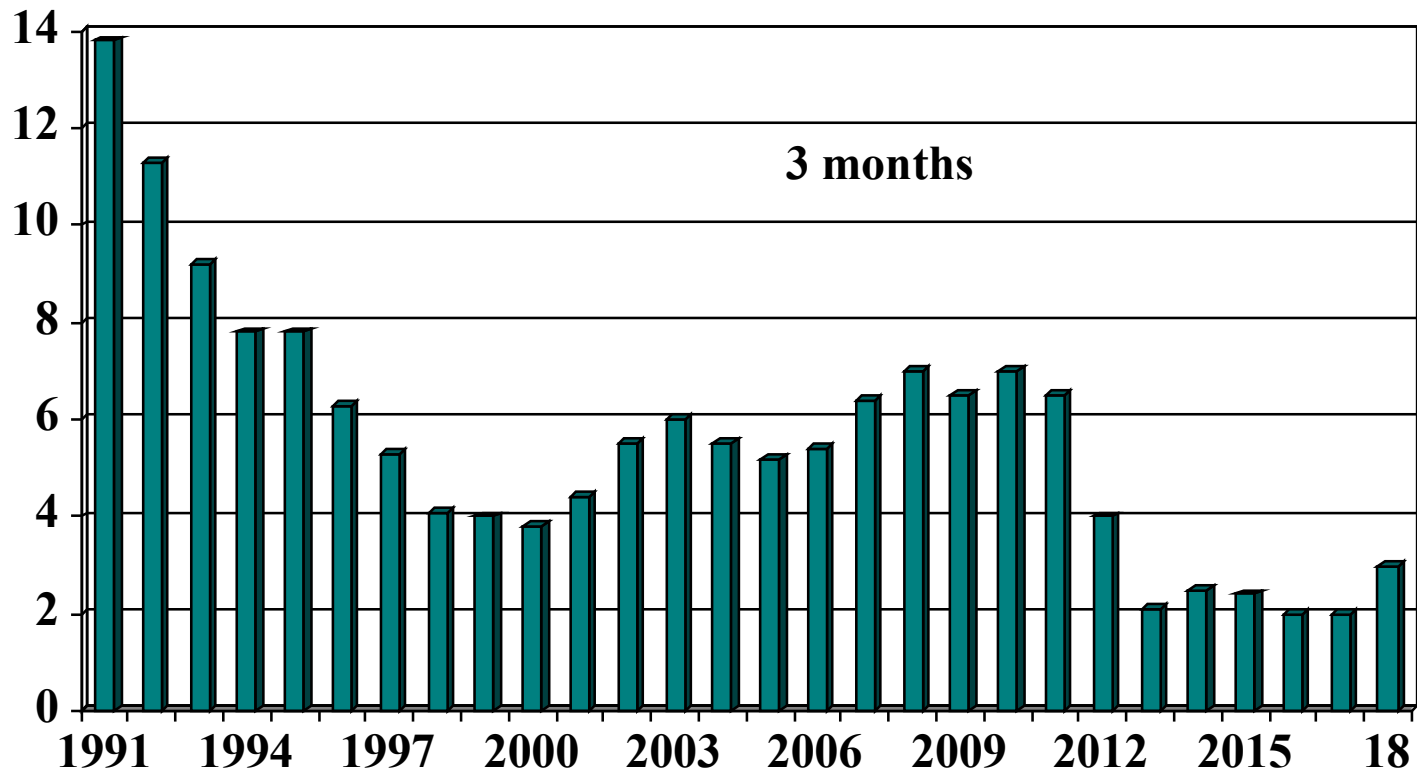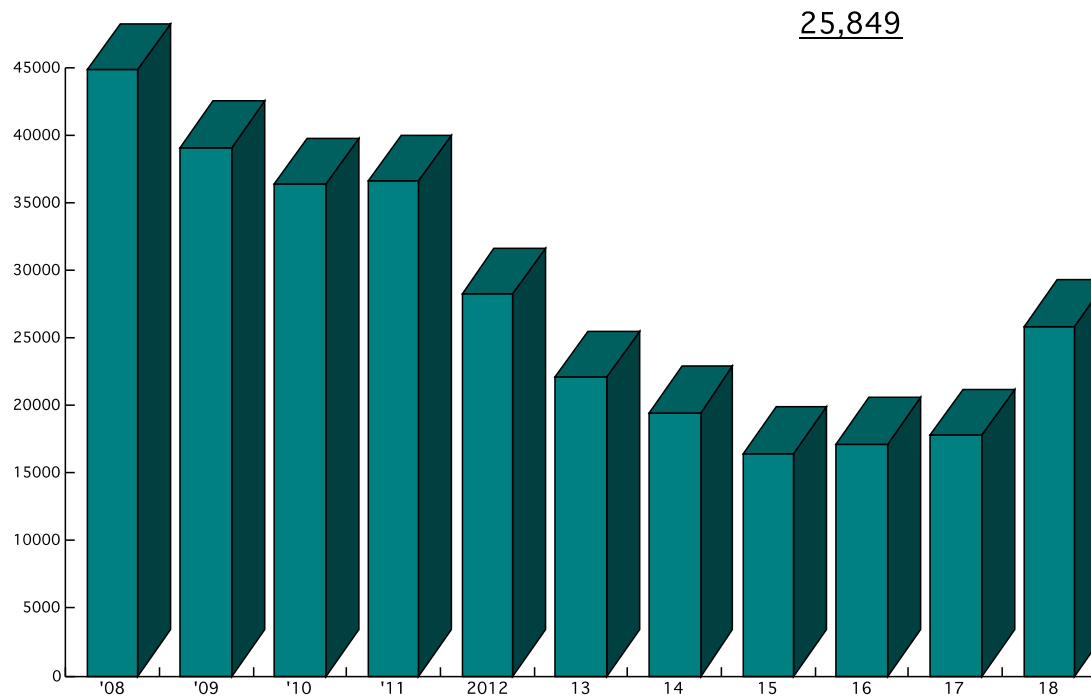
What's for sale

North Texas home listings

Under $150K	2,219
$150K to $300K	8,792
$300K to $600K	10,773
$600K to $999K	2,624
$1 million and up	1,441

Biggest U.S. Home Listing Increases

Ranked by percentage rise since September 2017.

San Jose	113%
Seattle	47%
San Diego	34%
San Francisco	33%
Nashville	31%
Portland	21%
Riverside, CA	15%
Dallas-Fort Worth	**14%**
Jacksonville, Fla.	14%
Los Angeles	13%
Kansas City	8%
U.S.	6%

Source: Realtor.com

D-FW's Winners and Losers in August Home Sales

Number of home sales in for selected residential districts and percentage change from August 2017.
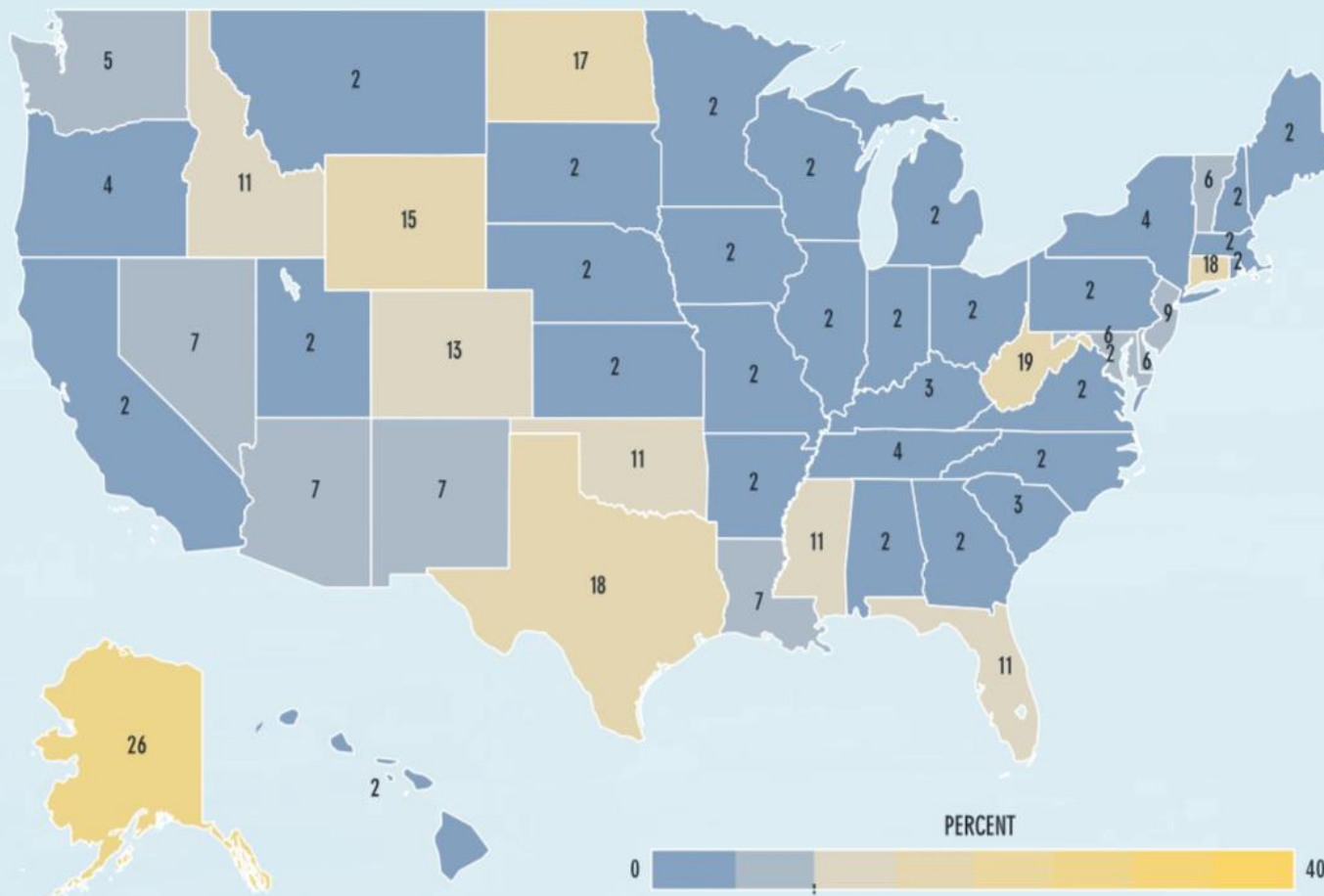
Biggest Declines

Far North Dallas	35	-34%
Allen	122	-24%
Coppell	46	-21%
The Colony	53	-19%
Plano	305	-16%
NW Dallas	55	-15%
Richardson	111	-11%

Greatest Gains

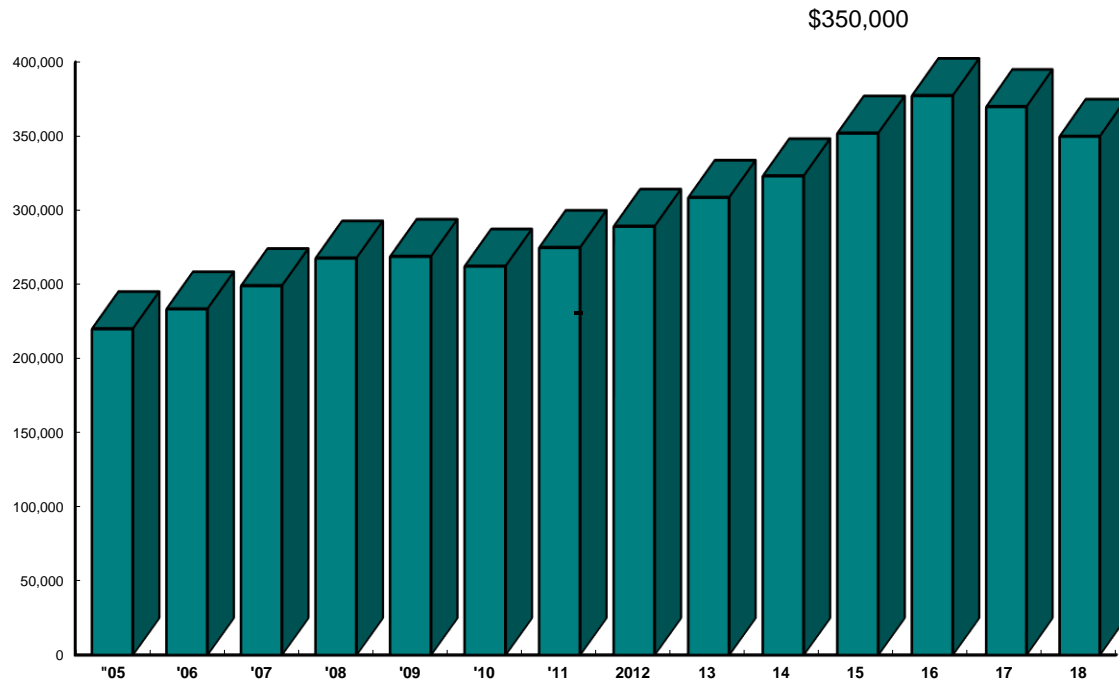|		
Prosper	112	40%
De Soto	107	37%
Park Cities	88	29%
Hurst	70	17%
Colleyville	44	10%
Lancaster	46	9.5%
North Oak Cliff	127	9.5%

Source: North Texas Real Estate Information Services

Arch MI Risk Index – Probability of Price Declines

The Arch MI Risk Index® estimates the probability home prices will be lower in two years, times 100. It is a statistical model

D-FW New Home Prices

North Texas Home Starts
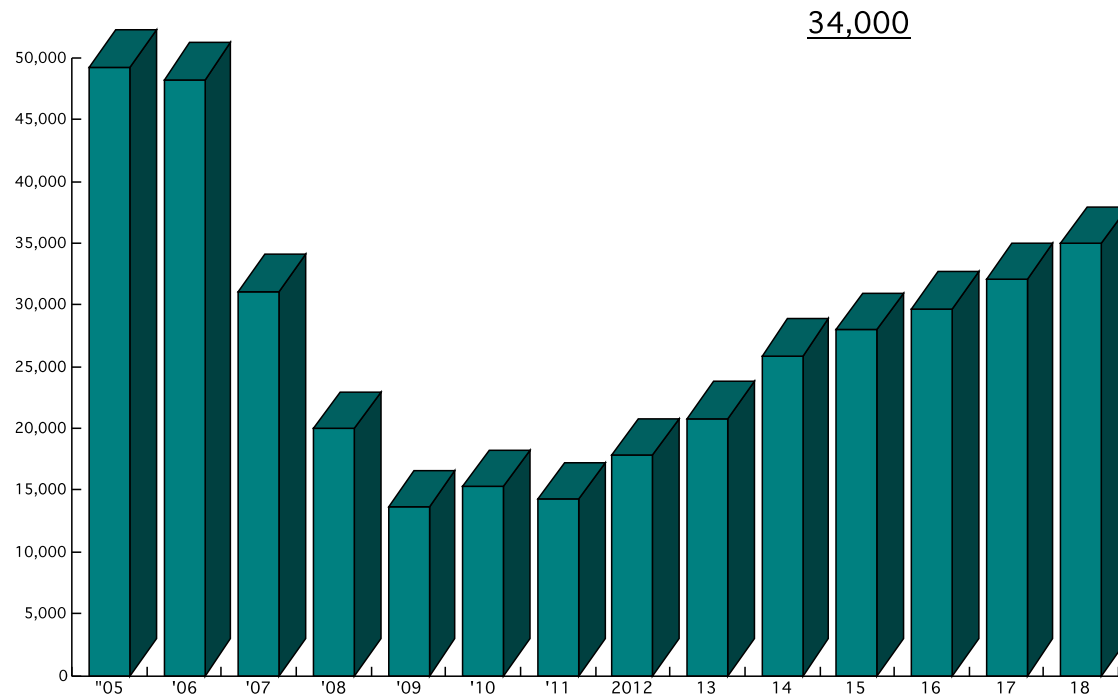
Top U.S. Home Starts

- Dallas-Fort Worth   33,601
- Houston   27,675
- Central Florida   24,958
- Atlanta   24,451
- Phoenix   23,122
- So. California   20,390
- Denver   20,107

Change in sales

Legend:
- **Down** (red)
- **Flat** (white)
- **Up 1% to 10%** (yellow)
- **Up 11% to 20%** (light blue)
- **Up 21% or more** (green)

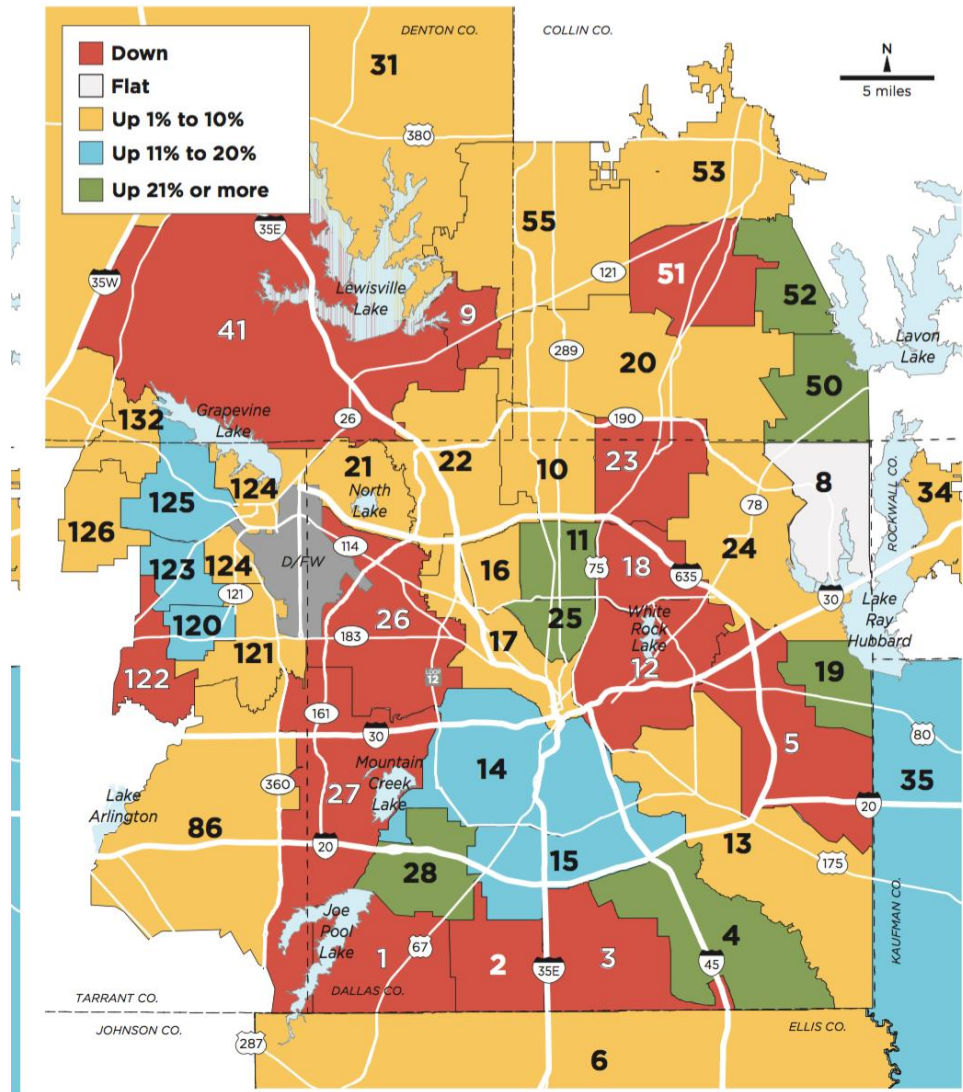# Change in sales

Legend:
- **Down** (red)
- **Flat** (white)
- **Up 1% to 10%** (yellow/gold)
- **Up 11% to 20%** (light blue)
- **Up 21% or more** (green)

N — 5 miles

DENTON CO.   COLLIN CO.

31
55   53
51   52
9   20   50
132 41
   21 22 10 23 8   34   ROCKWALL CO.
North Lake   24
125 124
126   114 11
123 124 16 18 635
120   75
121 26 17 25 White Rock Lake 12 19
122   183
       161 12   5
Lake Arlington 360 30 14 13 35
86 27 Mountain Creek Lake 15
28   1 67 2 35E 3 4 80
Joe Pool Lake   6
DALLAS CO.
TARRANT CO.
JOHNSON CO.   287   ELLIS CO.   KAUFMAN CO.

Lewisville Lake
Grapevine Lake
Lavon Lake
Lake Ray Hubbard
D/FW