



NEWS RELEASE

For Immediate Release

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Dallas-Fort Worth-Arlington Home Prices Increased in First Quarter of 2024

PLANO, Texas — Home prices in the Dallas-Fort Worth-Arlington Metropolitan Area rose in the first quarter of 2024 as the 30-year fixed mortgage rate ranged from 6.60% to 6.94%, according to the National Association of Realtors®' latest quarterly report. Compared to one year ago, the median single-family existing-home price in the Dallas-Fort Worth-Arlington Metropolitan Area increased 1.4% to \$377,700.

“The Collin County area inventory more than doubled year over year in April, while closed sales continued to rise month over month as they have since November 2023. Home buyers and sellers should expect an active market with no signs of slowing through the summer months,” said CCAR President Jamuna Thill.

National Overview

Nationally, more than 90% of metro markets (205 out of 221, or 93%) posted home price gains in the first quarter of 2024. Thirty percent of the tracked metro areas (63 of 221) experienced double-digit price increases over the same period, up from 15% in the fourth quarter of 2023. Seven percent of markets (15 of 221) experienced home price declines in the first quarter, down from 14% in the previous quarter. The national median single-family existing-home price climbed 5% from one year ago to \$389,400.

“Astonishingly, greater than 90% of the country’s metro areas experienced home price growth despite facing the highest mortgage rates in two decades,” said NAR Chief Economist Lawrence Yun. “In the current market, rising prices are the direct result of insufficient housing supply not meeting the full demand.”

Among the major U.S. regions, home prices swelled year-over-year 11% in the Northeast, 7.4% in the Midwest, 7.3% in the West, and 3.3% the South.

About Collin County Area Realtors®

Affiliated with Texas REALTORS® and the National Association of REALTORS®, Collin County Area REALTORS® is the source for professional and reliable real estate information.

About the National Association of Realtors®

The National Association of Realtors® is America’s largest trade association, representing 1.5 million members involved in all aspects of the residential and commercial real estate industries. The term Realtor® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of Realtors® and subscribes to its strict Code of Ethics.

Data tables for MSA home prices (single-family and condo) are posted at <https://www.nar.realtor/research-and-statistics/housing-statistics/metropolitan-median-area-prices-and-affordability>. If insufficient data is reported for an MSA in a particular quarter, it is listed as N/A. For areas not covered in the tables, please contact the local association of Realtors®.

NOTE: NAR releases quarterly median single-family price data for approximately 220 Metropolitan Statistical Areas (MSAs). In some cases, the MSA prices may not coincide with data released by state and local Realtor® associations. Any discrepancy may be due to differences in geographic coverage, product mix, and timing. In the event of discrepancies, Realtors® are advised that for business purposes, local data from their association may be more relevant.

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Collin County data in this release is based on Texas REALTORS® MarketViewer reports.