

Denton

Fort Worth

nville

4%

2%

Aug-21

Nov-21

Feb-22

May-22

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Lewisville Plano

Qallas

McKinney

45

Cors

Jeff Adler Vice President Jeff.Adler@yardi.com

20

City

Aug-23



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Dallas

August 2023

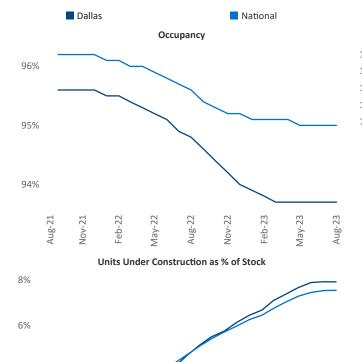
Dallas is the **1st** largest multifamily market with **843,283** completed units and **218,243** units in development, **65,855** of which have already broken ground.

New lease asking **rents** are at **\$1,573**, up **0.4%** ▲ from the previous year placing Dallas at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,243** ▲ net units absorbed over the past twelve months. This is down -**3,654** ▼ units from the previous year's gain of **15,897** ▲ absorbed units.

Employment in Dallas has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$33.79** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Aug-22

Nov-22

Feb-23

May-23

18% 16% 14% 12% 10% 8% 6% 4% 2% 0% Aug-23 Aug-21 Feb-22 May-22 Aug-22 Nov-22 Feb-23 May-23 Nov-21 Absorbed Completions T12 200% 180% 160% 140% 120% 100% 80% 60% 40% Feb-22 Nov-22 Feb-23 May-23 Aug-23 May-22 Aug-22 Aug-21 Nov-21