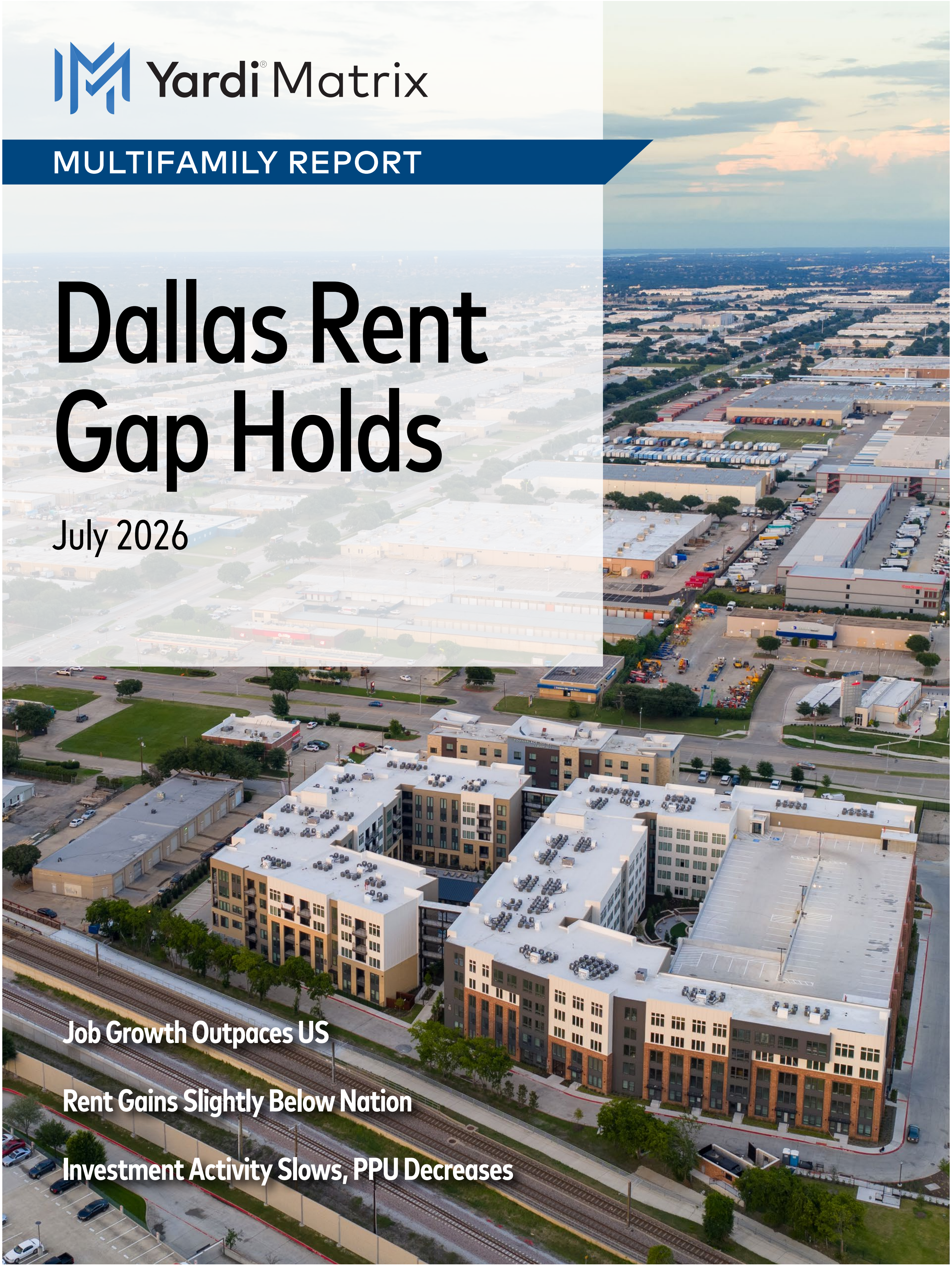
Yardi Matrix

MULTIFAMILY REPORT

Dallas Rent Gap Holds

July 2026



Job Growth Outpaces US

Rent Gains Slightly Below Nation

Investment Activity Slows, PPU Decreases

DALLAS MULTIFAMILY

Healthy Job Gains, Robust Supply

Dallas–Fort Worth fundamentals reflected modest spring rent growth alongside elevated new supply. Average advertised asking rents ticked up 0.2%, on a trailing three-month basis through May, to $1,524, below the 0.3% U.S. average. Year-over-year, DFW rents fell 1.6%, lagging the 0.2% national uptick. The occupancy rate in stabilized properties decreased 70 basis points year-over-year, to 92.3% in April, driven by a 110-basis-point drop in RBN occupancy.

DFW's employment growth was 0.7% year-over-year through February, ahead of the U.S. rate, which slid 0.1%. The unemployment rate stood at 3.8% in April, below the 4.3% state and national averages, according to preliminary data from the Bureau of Labor Statistics. In the 12 months ending in February, the Metroplex added 24,800 net jobs, with professional and business services accounting for nearly two-thirds of the total, while three other sectors lost 9,700 positions combined. Recent CRE drivers include Scotiabank's regional headquarters in Victory Park and Wells Fargo's Las Colinas campus, while active World Cup operations supported near-term hospitality and travel demand.

Supply remained elevated, although starts moderated. Deliveries totaled 7,962 units through May, with 45,498 units underway, while starts fell 7.8% year-over-year. Multifamily sales totaled $1.1 billion through May, with the average price per unit down 7.7% year-to-date, to $155,034, below the $185,821 U.S. average.

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Recent Dallas Transactions

McKinney Square

City: McKinney, Texas
Buyer: 7Acre Investments
Purchase Price: $93 MM
Price per Unit: $156,863

Uptown By Onni

City: Dallas
Buyer: Onni Group
Purchase Price: $90 MM
Price per Unit: $424,528

The Winslow

City: Lewisville, Texas
Buyer: Cameron Brothers Construction
Purchase Price: $59 MM
Price per Unit: $195,556

Northpark Landing

City: Fort Worth, Texas
Buyer: Alliance Residential Co.
Purchase Price: $43 MM
Price per Unit: $188,791