Jeff Adler



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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.









