

JOB GROWTH ¹	Area New Jobs				
	1 Mo	6 Mo	12 Mo		
	Estimate	End 11/30	End 11/30	End 11/30	
Dallas/Plano/Irving	20,600	54,900	93,900		
Fort Worth/Arlington	6,300	14,300	13,400		
	26,900	69,200	107,300		
INTEREST RATES ²	Rates		END 12/31	Yr. Ago	
	10 Year Treasury		1.90%	2.69%	
	11th District COFI		1.10%	1.08%	
	1 Mo. LIBOR		1.78%	2.50%	
SUPPLY/ DEMAND ³	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo
			End 12/31	End 12/31	End 12/31
	<u>Dallas County</u>				
	Added		5,861	12,950	24,127
	Absorbed		2,963	10,054	21,756
	<u>Tarrant County</u>				
Added		2,665	5,466	13,745	
Absorbed		1,894	5,955	12,199	
OCCUPANCY RATES ³	<u>Dallas County</u>		12/31/2019	6 Mo Ago	12 Mo Ago
	2010's		81.9%	80.5%	81.5%
	2000's		93.5%	94.1%	93.3%
	1990's		94.6%	95.0%	94.4%
	1980's		92.8%	94.2%	93.6%
	1970's or Older		92.9%	93.5%	93.0%
	<u>Tarrant County</u>				
	2010's		81.2%	76.9%	73.7%
	2000's		93.5%	94.1%	93.9%
	1990's		94.0%	95.0%	95.2%
	1980's		93.3%	94.3%	93.8%
	1970's or Older		90.8%	91.8%	90.8%
RENTAL RATES ³	<u>Dallas County</u>		12/31/2019	6 Mo Ago	12 Mo Ago
	2010's		\$1,602	\$1,602	\$1,573
	2000's		\$1,426	\$1,440	\$1,406
	1990's		\$1,353	\$1,344	\$1,312
	1980's		\$994	\$987	\$956
	1970's or Older		\$957	\$942	\$922
	<u>Tarrant County</u>				
	2010's		\$1,382	\$1,419	\$1,395
	2000's		\$1,245	\$1,270	\$1,236
	1990's		\$1,225	\$1,231	\$1,224
	1980's		\$974	\$969	\$941
	1970's or Older		\$910	\$904	\$881
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's				
	2018	102,200	1 Texas Workforce Commission		
	2017	91,700	2 Banxquote.com		
	2016	120,500	3 ALNsys.com - Rental rates are after concessions.		
	2015	98,700	Approximately 25% of 70's or older are all bills paid		
	2014	132,000			
	2013	95,600			
	2012	79,200			

Californians ride wave to Texas

More than 86,000 Golden State expats chose Lone Star State
The Dallas Morning News, December 19, 2019

By STEVE BROWN

The tidal wave of Californians headed to Texas shows no sign of slowing, with almost 700,000 leaving the Golden State last year.

More than 86,000 of those California expats came to Texas, according to a new report by Yardi Systems.

“Texas takes second place on the podium among the most popular states for moving to in 2018, with almost 564,000 newcomers,” the report said.

About 15% of the people who moved to Texas last year hailed from California. Florida had the largest number of interstate moves in 2018, with most of the transplants coming from New York. Florida continues to be a haven for retiring baby boomers.

Most of Texas’ newcomers are moving for jobs. Texas’ employment base has grown by almost 300,000 jobs in the last year.

Dallas/Fort Worth is the top job growth market in the country, accounting for a third of Texas’ employment gains. Almost 140,000 people moved to DFW last year, with the most relocations to Dallas and Tarrant counties.

On average, it costs Californians \$3,700 to \$4,100 to move to Texas, the analysts found.

“1,545 people per day settled in Texas last year, with Harris County seeing the greatest influx from out of state than any other region,” according to Yardi Systems.

Despite all the moves to Texas, fewer Americans are packing up for greener pastures. The U.S. mobility rate is now at the lowest level since the U.S. Census Bureau started keeping the numbers in 1947.

“And in 2018, it dropped under 10% for the first time in history,” Yardi analysts said. “However, around 31 million Americans still moved last year, and 4.6 million of them moved interstate. The interstate migration routes that attracted the most people in 2018 were California to Texas, California to Arizona and New York to New Jersey.”

Mark Cantrell
214-368-1295

mcantrell@cantrellcompany.com

Sam Pettigrew
972-630-6691

sp@cantrellcompany.com

Thomas Hooke
972-630-6696

thooke@cantrellcompany.com