



Dallas, Texas

Rental Real Estate Overview

They say, “Everything is bigger in Texas” and when it comes to Dallas, that statement certainly rings true. The city of Dallas sprawls nearly **340** square miles, covering much more horizontal expanse than most other cities in the nation. Dallas has a population of more than **1.3 million**, making it the **ninth largest** city in the US and the third largest in Texas.

From an excellent educational system and growing job market to thriving art scene and endless entertainment, Dallas has something to offer everyone, including investors.

About Dallas, Texas

Dallas is located in Central Texas on the banks of the Trinity River. The city was founded in **1841** as a trading post near a natural ford on the river. Within a decade, Dallas was a bustling town fully equipped with dry-goods stores, groceries, drug stores, an insurance agency, brickyards, and saddle shops. In 1852, the first factory was built in Dallas, manufacturing wagons and carriages.

Nowadays, Dallas is part of the largest metropolitan area in the country. It is the ninth largest city in the US, the third largest city in Texas, and it is the state's #1 destination for tourism and leisure, bringing in 27.5 million visitors annually.

Dallas is also an economic powerhouse, thanks in large part to its central location and large [international airport](#). The Dallas area is home to an impressive [24 Fortune 500 companies](#), and the city's GDP has [grown by nearly 50%](#) in the last 10 years. Industries with a strong foothold in the city include healthcare, telecommunications, technology, and energy.

Besides job opportunities, Dallas is an amazing city in terms of quality of life. The city is home to a number of [professional sports teams](#), [great nightlife](#), parks, [outdoor recreation](#), and [family friendly](#) activities including a zoo and science museum. Dallas also has some of the [best public schools in Texas](#).

Some fascinating historic [firsts](#) have occurred in Dallas, including:

- The integrated circuit computer chip (now known as the microchip) was invented in Dallas by Jack Kilby in 1958.
- Mariano Martinez invented the frozen margarita machine in Dallas. That original machine is now on display in the Smithsonian National Museum of American History.
- The nation's first planned shopping center, Highland Park Village Center, was developed in Dallas in 1931.
- In 1927, 7-Eleven opened the world's first convenience store in Dallas. 7-Eleven still has its headquarters in Dallas today.

But what investors really want to know is what the real estate market looks like. Read on to find out the stats and facts about the market in Dallas.



City Statistics



POPULATION

1,302,753 city proper
8,100,037 greater area



MEDIAN INCOME

\$45,146 /capita
\$70,121 /household



MEDIAN AGE

33.5



AREA

339.6 square miles



UNEMPLOYMENT RATE

4%



GDP

\$744.65 Billion



MAJOR EMPLOYERS

American Airlines, AT&T, Bank of America, Baylor Scott & White, HGA North Texas, JP Morgan Chase, Kroger, Lockheed Martin, Medical City, Naval Air Station, Texas Health Resources, Texas Instruments, US Postal Service, UT Southwestern, Walmart



HIGHEST PAYING JOBS

Anesthesiologist, hematologist, hospitalist physician, physician, pain management physician, cardiologist, president of operations, medical director, hospitalist, psychiatrist

Real Estate Market Statistics

348

NEIGHBORHOODS

3,540

HOME FOR SALE
AS OF JAN. 2025

\$430K

MEDIAN
LIST PRICE

\$376.4K

MEDIAN
SOLD PRICE

\$257

MEDIAN PRICE
PER SQ. FT.

99.7%

SALE-TO-LIST
PRICE RATIO

73

MEDIAN DAYS
ON MARKET

\$1,580

MEDIAN
RENT PRICE

-.5%

ONE-YEAR
APPRECIATION RATE

19.85

PRICE-TO-RENT
RATIO

8.1%

RENTAL
VACANCY RATE

2.8%

HOMEOWNER
VACANCY RATE

Most Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
Preston Hollow	\$2,576	\$3,981,291
Preston Hollow North	\$2,749	\$2,234,052
Hillcrest Estates Forest Place Addition	\$2,749	\$2,050,216
Devonshire	\$2,830	\$1,596,633
Bluff View	\$3,093	\$1,566,005

Least Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
Arcadia Park	\$2,049	\$76,951
Cedar Crest Northeast	\$1,814	\$86,470
Arden Terrace/Kessler Heights	\$1,655	\$112,592
Kessler Heights North	\$1,886	\$119,385
Cedar Crest Southeast	\$1,241	\$128,943

LOOKING FOR AN INVESTOR-FRIENDLY AGENT?



From accessing off-market deals, to building a team, to determining the right rental rates, buying properties in a new market can prove tough for any investor. That's why we launched Evernest Brokerage.

You no longer need in-depth expertise to invest in [some of the best real estate markets](#) in the United States. Working with Evernest's in-house brokerage team of investor-friendly real estate agents is the most efficient way to build a local team and grow your rental portfolio.

It's simple. Visit our website, pick your market, fill out the form, and a member of our team will get back to you as soon as possible.



Get started
TODAY!

At-A-Glance Pros and Cons

To investing in Dallas



When looking at any new real estate market, it's important to consider all aspects of investing in the area. Considerations like quality of life, overall affordability, and school choice will impact your long-term investment even if they aren't a direct factor in your buying decision.

Here are a few pros and cons of investing in Dallas, Texas. These will have a different impact on you depending on your risk tolerance and investment strategy. Don't have an investment strategy yet? No worries - [just get in touch with our team](#) to put together a solid plan today.

Pros of Dallas, TX

- Central location
- Great food and entertainment
- Mild winters
- Excellent educational system
- Large international airport
- Established job market
- Steeped in history
- Relatively affordable
- No state income tax
- Low crime rate

Cons of Dallas, TX

- Traffic
- Urban sprawl
- Extreme weather
- High property taxes
- Lack of public transportation

Five Reasons To Invest IN DALLAS REAL ESTATE

The Dallas metro is the **fastest-growing metro** in the U.S., and is **predicted** to take the place of Chicago as the third-largest metro by the 2030s. This is just one of the many reasons Dallas has been drawing the attention of investors.

Below, we'll go into detail on the top five reasons why investing in Dallas real estate might be the right move for you.



**CENTRAL LOCATION &
EASY ACCESSIBILITY**



**RELATIVE
AFFORDABILITY**



**HIGH QUALITY
OF LIFE**



**ECONOMIC
GROWTH**



**DIVERSE REAL ESTATE
OPPORTUNITIES**

AFFORDABLE HOUSING & LANDLORD FRIENDLY



One of Dallas' major advantages is its location. Four major interstates pass through Dallas. I-35 and I-45 pass north-south through the city while I-20 and I-30 travel east-west. Dallas also has five U.S. Routes, six State Highways, and four tollways, providing commuters with multiple options to quickly and efficiently navigate this huge city.

Dallas is also within driving distance of many other major cities:

CITY	DISTANCE FROM DALLAS
Fort Worth, TX	30 miles, approximately 40 minutes
Austin, TX	195 miles, approximately 3 hours
Shreveport, LA	187 miles, approximately 3 hours
Oklahoma City, OK	207 miles, approximately 3.5 hours
Houston, TX	240 miles, approximately 4 hours

Dallas also boasts not one, but two major airports, [Dallas Love Field \(DAL\)](#) and [Dallas Fort Worth International \(DFW\)](#). Together they provide over 2,200 daily flights. In fact, you can get from Dallas to almost all North American destinations via a flight of four hours or less. DFW also offers direct flights to major international destinations including London, Frankfurt, and Sydney.

RELATIVE AFFORDABILITY



With the cost of living [skyrocketing](#) across the U.S., it's no surprise that people are searching for a location where their dollar stretches the farthest.

According to [data](#) from BestPlaces, the overall cost of living in Dallas is only 6.4% higher than the Texas average and .2% higher than the national average. This means that compared to other large cities, Dallas is exceptionally affordable. Dallas residents get to enjoy the benefits of big city life without paying what they might in other comparable cities.

Here's how the cost of living in other large US metros compares to Dallas:

- **New York City:**
66.9% more expensive than Dallas
- **Los Angeles:**
74.5% more expensive than Dallas
- **Boston:**
51.9% more expensive than Dallas
- **Denver:**
26.5% more expensive than Dallas
- **Miami:**
21.2% more expensive than Dallas
- **Chicago:**
6.3% more expensive than Dallas
- **Austin:**
28.1% more expensive than Dallas

Texas also has no state income tax, meaning that residents are able to keep more of their paycheck. Cha-ching!



QUALITY OF LIFE



In addition to reasonable cost of living, Dallas has excellent quality of life to offer potential residents and investors. [U.S News and World Report](#) ranks the Dallas metro as #7 in Best Places to Live in Texas and in the top of 100 Best Places to Live overall.

As in most Southern cities, Dallas residents are big on Southern hospitality. In fact, [people](#) often say that the friendly atmosphere in Dallas is one of their favorite things about the city. But that's not all there is to enjoy..

Arts and Culture

The Dallas Arts District is the [largest](#) urban arts district in the nation located on 118 acres in northeast downtown Dallas. Locals and tourists alike can enjoy award-winning architecture, world-class exhibits, and breathtaking performing arts.

Sports

For the sports lover, Dallas is the place to be. With multiple professional sports teams including the Dallas Cowboys (NFL), the Dallas Stars (NHL), the Dallas Mavericks (NBA), the Texas Rangers (MLB), the Dallas Wings (WNBA), FC Dallas (MLS), the Dallas Jackals (rugby) and the Arlington Renegades (XFL) there is never a shortage of sporting events. Dallas is also home to NASCAR and Indy racing as well as over 200 golf courses.

Food

The [food scene](#) in Dallas is diverse and unique, thanks to the influence of many cultures. Dallas is known for its authentic Tex-Mex dishes and smoked barbeque, specifically brisket. Popular restaurants include Lockhart Smokehouse, Pecan Lodge, Wild Salsa, and Meso Maya.

Festivals and Events

Texans love any excuse to get together and have a good time, as evidenced by the wide array of annual festivals and events in Dallas. One of the biggest Dallas staples is the State Fair of Texas, hosted every September, which brings thousands to the city for rides, exhibits, car shows, livestock showcases, and more.

Other [annual events](#) in Dallas include: Dallas Blooms, Dallas International Film Festival, North Texas Irish Festival, Dallas Arts Month, Fourth of July in Dallas, and many more.

Education

Private educational institutions were present in Dallas even prior to the founding of the city's public school system in 1884. Today, the Dallas school system is the [second](#)-largest school district in Texas and the [sixteenth](#)-largest in the country. The [Dallas Independent School District](#) has 233 schools, over 145,000 students, and multiple high schools recognized in the [U.S. News & World Report's Best High Schools](#). The Dallas metro area is also home to almost 25% of the colleges and universities in Texas.

ECONOMIC GRROWTH



The job market in Dallas is diverse and growing quickly. According to a [report](#), the Dallas metro has one of the [top five](#) fastest-growing economies in the country. In 2022 alone, Dallas-Fort Worth experienced 3.1% GDP growth. A common factor linking Dallas and the other top four metros in the report was their reputations as centers for high-tech and innovation.

The Dallas-Fort Worth Metro employs [nearly 43%](#) of the state's high-tech workers, so it is no surprise that technology is the leading industry in Dallas. Other [major industries](#) contributing to the Dallas economy include: defense, financial services, information technology and data, life sciences, semiconductors, telecommunications, transportation, and processing.

Dallas and its surrounding area are home to 24 Fortune 500 companies which [include](#):

- Exxon Mobil
- AT&T
- Texas Instruments

In recent years, the thriving job market in Dallas has been drawing hordes of workers and employers from more costly areas of the nation, such as California, New York, and Illinois.



DIVERSE REAL ESTATE OPPORTUNITIES



The Dallas housing market has been **consistently** positive for years, with home prices and rental rate experiencing steady increases. Boosted by the thriving economy, the city has been experiencing an increasing demand for commercial and residential real estate.

In the sprawling 339 square miles, there is a wide range of unique neighborhoods and **home styles**, meaning that virtually any investor can find something to add to their portfolio.

The Dallas market is unique when it comes to the variety of real estate types available for purchase. Dallas and its surrounding areas boast an inventory of:

- Commercial developments
- Single- and multifamily homes
- Farms and ranches
- Apartments
- Condos
- Townhouses
- Country homes
- And more!



DALLAS REAL ESTATE MARKET Predictions



While no one can ever predict the future with 100% certainty, there are certain indicators in real estate that can usually tell us where the market is headed. Here are the trends we'll be keeping an eye on in Dallas.

The Dallas-Fort Worth commercial real estate market will stay hot. For several years running, the DFW area has topped the list of hottest markets in the country for [investment and development](#). The high demand for commercial real estate bodes well for the residential market. Thanks to business-friendly policies, [Texas consistently tops the list](#) of best states for business. So it's no wonder that tech businesses, including Elon Musk's X and SpaceX, are moving to Dallas to take advantage, and bringing jobs with them.

Dallas' strong economy will keep driving population growth. The Dallas-Fort Worth Metro has seen [significant job growth](#) in recent years. Many companies are announcing [relocations](#) or expansions in the Dallas area, including [Goldman Sachs](#), which broke ground in late 2023 on an office tower in downtown Dallas to house 5,000 employees. Job opportunities have been bringing a steady stream of new residents to Dallas for quite awhile and that is set to continue for the foreseeable future.

Dallas home prices will hold steady for now. According to data from Zillow, home prices in Dallas-Fort Worth have been [fairly level](#) since the Fed raised interest rates in 2022. Although the Fed finally made modest cuts to interest rates in Q4 of 2024, they remain [high](#). As long as interest rates keep would-be home buyers waiting in the wings for cheaper mortgages, home prices are unlikely to see any major spikes.

INVEST WITH Interest



Every investment opportunity comes with risk, but it's even harder to know what to do when the whole world fears a recession. With every news source calling for a "collapse" of some sort or predicting "another bubble," how can you sort through the fluff and find the most valuable markets for your money?

That's why it's crucial to have a team surrounding you as you build wealth and make investment decisions. Knowledgeable investment teams can help you avoid the common mistakes most investors make (and give you the extra boost of confidence to know you're making a smart investment decision, even in the most unpredictable markets).

Here at [Evernest](#), we've been investing in markets across the United States since 2008. And not only that—we've also been [analyzing and sharing our information](#) about these opportunity-filled markets, in good times and bad, for other investors to study.

Our local team can be your eyes and ears in the Dallas real estate world, saving you hours of time (and a few headaches as well). We'll connect you with investor-friendly real estate agents and advisors to make your wealth-building journey smooth and successful.

Ready to invest with our team?

Let's talk.

Are you an investor not just limited to Dallas or Texas? You can invest in [some of the best real estate markets](#) in the United States by working with Evernest's in-house Brokerage team of investor-friendly Real Estate Agents. [All you have to do is fill out this form](#) and one of our agents will reach out as soon as possible.

Make the best investments in the most attractive markets with Evernest.....in good times and bad.

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