

## Report: DFW to be Top Real Estate Market in 2025

**DFW:** North Texas is expected to be the top real estate market in the country next year. PricewaterhouseCoopers and the Urban Land Institute say in a new report that the DFW area will be the best place for real estate investment next year. In its *Emerging Trends in Real Estate* forecast, DFW topped other metro areas because of its stability, affordability, continued population and jobs growth, and economic diversity. More than 2,000 real estate experts from around the country were queried on real estate trends and investment opportunities and potential, and North Texas led the field. It ranked No. 3 for 2024 and has been in the Top 10 the past six years. DFW, home to more than 20 Fortune 500 companies, has seen its total employment grow by more than 11% in the past four years. Real estate investment has recorded a 7.9% return over five years and nearly 9% over 10 years, but the area has remained more affordable than other large metro areas, especially on the coasts. In the past four years, the median price of homes has increased about 38%, similar to the national average.

**TEXAS:** Speaking of jobs, Texas leads all other states in job creation. The U.S. Bureau of Labor Statistics says that between September 2023 and September 2024, Texas added 327,400 jobs, topping second-place California's 265,300 and Florida's 204,700 jobs. The Lone Star State now has a job force of 15.4 million. Between 2010 and 2019, the state had a net gain of 7,232 companies and about 103,000 jobs, enough to lead other states. Numerous companies have relocated to Texas in the past several years, particularly during the pandemic, including Oracle, Caterpillar and Elon Musk's SpaceX, Tesla and X, formerly Twitter. The state is attractive for relocation for several reasons: business-friendly, low taxes, no state income tax, central location for doing business and a growing population. The state has led the country in population growth for nearly 20 years. The state's economy grew at a rate of 7.4% from 2022 to 2023, compared to the national average of 2.9%, and with its GDP of \$2.8 trillion, the state ranks as the eighth largest economy in the world.

**U.S.:** ¿Habra real estate? The Urban Institute says in a new report that over the next 20 years, Hispanics will make up about 70% of the real estate purchasing power in the U.S. In 2022, Hispanics' homeownership across the country hit 51%. The National Association of Realtors says that in the Dallas area, the Hispanic homeownership rate of nearly 20% exceeds that of other ethnic groups. And the future of home ownership for Hispanics is bright because of the age of its population. According to government data, nearly 45% of Hispanics who used a mortgage to purchase a primary home in 2023 were 35 years old and younger, compared to about 40% of non-Hispanics. As for real estate investment property in the same age parameter, 14.6% were Hispanic, compared to 12.9% non-Hispanic. And more than 70% of home purchases by Hispanics in 2023 were in middle-income and above neighborhoods.

**DFW:** North Texas has no shortage of sports and entertainment venues and now several suburbs are looking to expand their footprint on a big stage. Frisco city officials are looking to partner with Prosper ISD for a \$340 million complex that would host shows, plays and concerts. The Frisco Center for the Arts would be created in a yet-to-be-determined location that would be funded with city and school district bond money and other private donations. It would include a nearly 3,000-seat performance center, a 400-seat community theater, plus rehearsal and visual arts spaces. Plans are set to be finalized in the next several months.

**LA LA LAND:** Jeremy Renner's "Forever Home" came out to about 12 years or a few million dollars in profit - depending on how you count it. The Marvel series actor bought the six-bedroom, nine-bath home in LA's Laurel Canyon in 2012 for \$4 million and spent more than \$5 million in renovations. After he got run over by a huge snow plow on his ranch in Lake Tahoe nearly two years ago, the California modern home served as his refuge and rehab site. Perhaps the memories of mending from nearly 40 broken bones and a collapsed lung proved too much for "The Avengers" star, but the \$12.4 million accepted offer may have helped ease the pain.