



REAL ESTATE INTELLIGENCE

DALLAS – FORT WORTH METROPLEX

Real Estate Investment Report

Q2 2026 · April 2026

proppulse.com · imadeddinedjebli09@gmail.com

\$420,000

Metro Median List Price

DFW · FRED Mar 2026

26,000+

Active Listings

Metro · Apr 2026 Est.

5.5%

Best Cap Rate

Outer suburbs · 2026

150K/yr

Population Growth

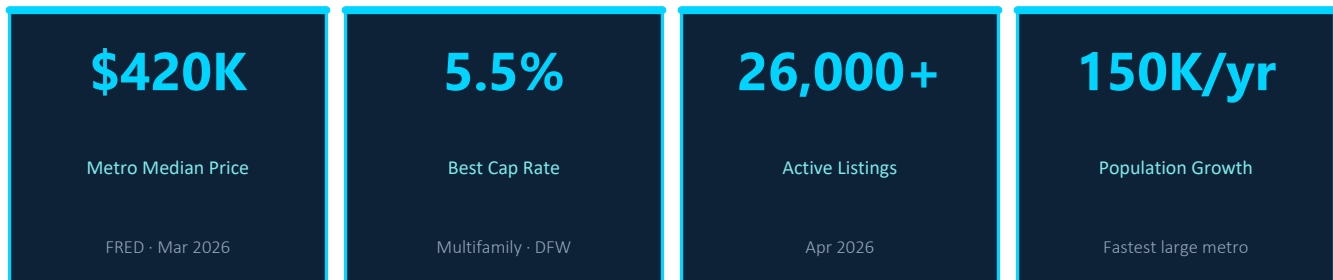
3x national avg

Institutional-grade market intelligence for DFW real estate investors, wholesalers, and property managers. Data sourced from Zillow, Dallas Fed, FRED, CoStar, and Redfin as of April 2026.

Table of Contents

01	Executive Summary
02	Market Overview
03	Asset Class Analysis
04	County & Submarket Breakdown
05	Construction Pipeline
06	Active Listings Snapshot
07	Investor / Financial Metrics
08	Trend Analysis
09	Peer Market Comparison
10	Top Investment Opportunities
11	Sources & Disclaimers

DFW Market Snapshot · April 2026



Key Findings at a Glance

- Median list price rose to \$420,000 in March 2026 — up ~4% YoY despite elevated rates.
- DFW added 150,000+ residents in 2025, ranking #1 among U.S. metros for population growth.
- Multifamily cap rates hold at 5.0–5.5% vs. the 10-yr Treasury at 4.35% — positive leverage preserved.
- Fort Worth issued \$5.72B in commercial permits in 2025, signaling continued institutional confidence.
- Corporate relocations accelerating: Texas Stock Exchange, Mercedes-Benz Financial, and major AI/data center investments confirmed for 2026.

All data is sourced from publicly available real estate platforms and government data as of April 7, 2026. Figures are for informational purposes only.

About PropPulse

PropPulse is an AI-powered real estate market intelligence agency. We deliver institutional-grade market reports to investors, agents, brokers, and property managers across the United States.



Every report is built on live data pulled from Zillow, Redfin, CoStar, FRED, and local government feeds — then synthesized into clear, decision-ready intelligence. No filler. No guesswork. Just the numbers that matter.

What We Do

City Market Reports	Full 9-section deep-dive: pricing, cap rates, neighborhoods, pipeline & peer comparison. PDF delivered within 24 hours.
Neighborhood Deep-Dives	Block-level analysis with investment grades, rental yield estimates, and active listing snapshots.
Financial Models	Cash-flow tables, cap rate vs. treasury spread, and positive leverage analysis for any target asset.
Monthly Retainer	2–4 reports per month with priority turnaround and email alerts when key market data shifts.
White-Label Research	We do the research. You put your logo on it. Custom markets, your branding, fully ghostwritten.

Why PropPulse?

- Live data only — every number is pulled fresh, date-stamped, and source-cited.
- 3+ sources per data point — cross-referenced for accuracy, never estimated without labeling.
- Institutional design — reports that look like Marcus & Millichap, delivered at 1/10th the cost.
- Fast turnaround — most reports delivered within 24 hours of order.
- Unbeatable value — research firms charge \$2,000 – \$5,000 for the same report. You pay from \$200.

<p>ONE-TIME</p> <p>\$200</p> <p>per city report</p> <p>— what's included —</p> <ul style="list-style-type: none"> Full 9-section market report 15+ live data sources Cap rates & cash flow tables Neighborhood investment grades Delivered in 24 hours Cited & date-stamped data <p>Research firms charge \$2,000+ for this.</p>	<p>BEST VALUE</p> <p>\$330 /mo</p> <p>Single city · updated monthly</p> <p>— everything in One-Time, plus —</p> <ul style="list-style-type: none"> Fresh report every month Priority 24-hr turnaround Month-over-month trend tracking Email alerts on market shifts Dedicated research queue Cancel anytime <p>A full-time analyst costs \$5,000/mo.</p>	<p>WHITE-LABEL</p> <p>\$1,500 /mo</p> <p>your brand · our research</p> <p>— everything in Retainer, plus —</p> <ul style="list-style-type: none"> Your logo & brand on every report Unlimited cities & markets Raw data files included Client-ready formatting Custom section templates <p>Fully ghostwritten — your name on it</p> <p>Hire a research team for \$15K/mo — or don't.</p>
---	---	--

Zero-risk guarantee: Not satisfied with your first report? We rewrite it free or refund you in full. No questions asked.

imadeddinedjebli09@gmail.com

o proppulse.com

01 Executive Summary

-3.8% YoY

Dallas Median Price Change
Zillow · Mar 2026

26,000+

Active Metro Listings
Highest since 2015

150K / yr

Net New Residents
3x national avg

- Market in transition: DFW home values fell ~5% in 2025 and are projected to remain flat or decline slightly through mid-2026 — creating a rare buyer's advantage after 5 years of seller dominance. (MetroTex / UTA Symposium, March 2026)
- 25,211 active listings in the metroplex as of January 2026 — highest inventory level in several years, giving buyers real negotiating power. (MI Homes, Jan 2026)
- Unemployment at 4.0% — below the national 4.3% — and DFW adds ~150,000 net new residents per year, sustaining long-term housing demand. (Dallas Fed, March 2026)
- Suburban rentals leading: Frisco (#1), McKinney (#2), Grand Prairie (#4), and Lewisville (#5) are the top 4 U.S. suburbs by renter household growth over 5 years. (The MDPM Group, Feb 2026)
- Best cash flow: Fort Worth and outer suburbs offer cap rates of 4.2–5.5% vs. 3.5–4.5% in core Dallas — superior for investors seeking immediate returns. (Roddy Properties, 2026)
- Economic powerhouse: Dallas launched the Texas Stock Exchange in March 2026, cementing its role as the #2 financial hub in the U.S. (382,000 finance professionals). Mercedes-Benz Financial and Plano data centers are adding jobs and premium rental demand. (Rise48 Equity / Dallas Business Journal, March 2026)
- Bottom line: DFW is not broken — it is resetting. Investors buying Q2 2026 are likely entering near the bottom of this correction cycle. Supply pipeline is shrinking, demand floor is strong.

BOTTOM LINE — Best plays: value-add SFR in Fort Worth (cap rate 4.2–4.8%), suburban hold in Frisco/McKinney (entered at –14% discount from 2024 highs), and emerging high-yield in West Dallas (cap rate 5.0–5.5%). Buying Q2 2026 = entering near correction bottom. DFW multifamily supply peak is behind us — vacancy will compress by Q4 2026.

DFW vs. U.S. — Why This Market Stands Apart

Metric	DFW Metro	U.S. National	Edge
Population growth	150,000 / yr	~50,000 avg	↑ 3x faster
Unemployment rate	4.0%	4.3%	✓ Better
Home price change YoY	-3.8%	+1.2% avg	↓ Buying window
Multifamily cap rate	5.0–5.5%	4.2–4.8%	↑ Higher yield
Months of inventory	4.1 months	3.8 months	→ Balanced
Median household income	~\$92,000	~\$78,000	↑ +18% higher
State income tax	0%	Avg 4.6%	✓ Advantage

Sources: Dallas Fed · BLS · FRED · NAR · Tax Foundation — April 2026

-14% Price Off 2024 Peak Frisco / McKinney entry	5.0–5.5% Best Cap Rate (MF) Fort Worth outer suburbs	Q2 2026 Optimal Entry Window Near correction bottom	32% MF Starts Drop From 2022 peak → vacancy tightening
---	---	--	--

02 Market Overview

Metric	Current Value	YoY / Change	Trend
Dallas Median Home Value	\$305,523	-3.8% (-380 bps)	↓
Fort Worth Median Home Value	\$292,122	-3.3% (-330 bps)	↓
DFW Metro Median (MLS)	\$420,000	-2% to -14% by county	↓
Active Listings (Metro)	25,211	Highest in years	↑
Months of Inventory	4.1 months	Up from 3.9 (Feb)	↑
Avg DOM — Dallas County	61 days	+13% YoY (+7 days)	↑
Avg DOM — Tarrant County	59 days	+3.5% YoY (+2 days)	→
Median Sale-to-List Ratio	0.972	-40 bps vs. prior year	↓
Mortgage Rate (30-yr)	~6.1–6.5%	Down from 6.7% in 2024	↓
Unemployment Rate (DFW)	4.0%	Below national 4.3%	→
Avg Hourly Earnings	\$37.16	+3.1% YoY	↑
Median Household Income	~\$92,000	+5% YoY	↑
Population Growth (annual)	~150,000 net	3× national average	↑

Sources: Zillow Mar 2026; Dallas Fed March 2026; FRED Apr 2026 (DFW median listing \$420K); MI Homes Jan 2026

□ Outlook — Market Overview

- Home values approaching bottom — flat to -1% remaining correction through Q2 2026; stabilization expected Q3.
- Multifamily supply peak is behind us — starts down 32% from 2022 peak; vacancy will compress by Q4 2026.
- Mortgage rates declining toward 6% in H2 2026 will re-ignite buyer activity — watch for demand surge.
- Fort Worth commercial pipeline: \$5.72B in 2025 (up 10%) signals continued westward investment expansion.
- DFW's population engine (150K net new/yr) provides a structural demand floor no other major metro matches.

DFW County Price Snapshot — Q1 2026

County	Median Price	YoY Change	Inventory	Avg DOM	Investor Grade
Dallas County	\$380,000	-5.1% (-510 bps)	High	61 days	★★★
Tarrant County	\$330,000	-3.3% (-330 bps)	Elevated	59 days	★★★★☆
Collin County	\$490,000	-7.2% (-720 bps)	Rising	54 days	★★★★★
Denton County	\$420,000	-4.8% (-480 bps)	Moderate	58 days	★★★★☆
Rockwall County	\$395,000	-2.1% (-210 bps)	Low	46 days	★★★★★

County	Median Price	YoY Change	Inventory	Avg DOM	Investor Grade
Ellis County	\$310,000	-1.8% (-180 bps)	Low	52 days	★★★★★
Johnson County	\$285,000	-1.2% (-120 bps)	Very Low	49 days	★★★★★

Sources: MetroTex MLS · Zillow · Dallas CAD · Tarrant CAD — Q1 2026

6.1–6.5% 30-yr Mortgage Rate Down from 6.7% in 2024	4.1 mo Months of Inventory Highest buyer leverage since 2015	0.972 Sale-to-List Ratio -40 bps YoY → room to negotiate	61 days Avg DOM (Dallas Co.) +13% YoY → less competition
--	---	---	---

03 Asset Class Analysis

DFW's multifamily market is bifurcating by asset class. Class A product — primarily new luxury deliveries in Uptown and Frisco — faces the highest concession pressure as the market absorbs 2023–2025 supply. Class B mid-tier assets are rebounding with stabilized vacancy and modest rent growth. Class C workforce housing is constrained by affordability but faces elevated deferred maintenance risk and highest tenant turnover.

Multifamily Performance by Asset Class (Q1 2026)

Class	Avg Rent/Unit	Vacancy	YoY Rent Growth	Concessions	Outlook
Class A (Luxury)	\$2,050–\$2,800	8.5–10%	-1.5% to -3.0%	1–2 mo free	Stabilizing Q3 2026
Class B (Mid)	\$1,450–\$1,950	5.5–7%	+0.5% to +2.0%	Minimal	Best risk/reward tier
Class C (Wrkfrc)	\$950–\$1,350	4.0–6%	+1.0% to +3.0%	Rare	Strong demand

Named Corporate Tenant Activity — Demand Signals (Q1 2026)

Company	Movement	Submarket Impact
Texas Stock Exchange	Launch in Dallas — Mar 2026	Downtown/Uptown → financial sector jobs surge
Mercedes-Benz Fin.	HQ expansion — N. Fort Worth	Tarrant County → high-income renter demand
AI/Data Center (Plano)	New data center campus — 2026	Plano/Collin → tech workforce housing demand
Goldman Sachs	Expanding Dallas office	Uptown–Turtle Creek → premium rental demand
Toyota Motor N.A.	HQ operational — 6,000+ jobs	Frisco/Plano → corporate rental premium
PwC	HQ relocation to Frisco complete	Frisco → #1 suburban renter growth nationally
Charles Schwab	Corporate campus in Westlake	Denton County → drives suburban SFR demand

Source: Dallas Business Journal; CoStar Q1 2026; CBRE DFW Outlook 2026

□ Outlook — Asset Classes

- Class B mid-tier SFR and multifamily is the highest conviction play for 2026 — best yield/stability balance.
- Class A vacancy will compress in H2 2026 as new deliveries taper and corporate hiring resumes.
- Corporate HQ concentration in Frisco/Plano sustains premium rental demand independent of broader market.
- Class C assets deliver strong gross yield (8–11%) but require 10–15% higher OpEx — underwrite carefully.
- Sublease overhang in Uptown office will clear by mid-2026, supporting adjacent residential rents.

Rent Trends by Submarket — Q1 2026

Submarket	Avg SFR Rent	Avg MF Rent	YoY SFR	YoY MF	Vacancy
Fort Worth (Inner)	\$1,900	\$1,620	+2.1%	+0.8%	5.2%
Frisco / N. Collin County	\$2,450	\$2,050	+1.8%	-0.5%	8.5%
Arlington / Grand Prairie	\$1,800	\$1,550	+2.5%	+1.2%	5.8%
Outer Suburbs (Garland / Mesquite)	\$1,750	\$1,480	+3.1%	+1.5%	4.9%
West Dallas / The Cedars	\$1,750	\$1,600	+4.2%	+2.8%	4.5%
Core Dallas (Uptown / Oak Lawn)	\$2,200	\$2,100	+0.5%	-1.5%	9.2%

Sources: CoStar DFW Multifamily Q1 2026; Zillow Rent Index March 2026; Apartments.com DFW Apr 2026

\$1,750 Avg SFR Rent — Outer Suburbs Highest yield zones in DFW	+3.1% SFR Rent Growth — Best Zone Garland / Mesquite YoY	4.5% Lowest Vacancy Zone West Dallas / The Cedars	-1.5% MF Rent Decline — Class A Uptown → peak concessions
--	---	--	--

04 County & Submarket Breakdown

County Snapshot — January 2026

County	Median Price	YoY Change	Avg DOM	Supply	Grade
Rockwall	\$431,000	-1.0%	98 days	Tight	★★★★★
Collin	\$420,000	-14.3%	73 days	Rising	★★★
Denton	\$424,000	-9.8%	73 days	Rising	★★★
Dallas	\$350,000	-4.1%	61 days	Balanced	★★★★★
Tarrant	\$340,000	-2.8%	59 days	Balanced	★★★★★
Kaufman	\$300,000	-7.0%	80 days	Elevated	★★★

Investment Grade by Submarket

Neighborhood / Area	Median Price	DOM	Cap Rate	Grade	Best For
Frisco / N. Collin County	\$420,000+	73 days	4.0–4.7%	★★★★★	Appreciation, corp. rental
Fort Worth (Inner)	\$307,392	59 days	4.2–4.8%	★★★★★	Best cash flow in metro
McKinney / Allen	~\$400,000	70 days	4.0–4.5%	★★★★★	Suburban SFR, renter growth
Arlington / Grand Prairie	~\$320,000	65 days	4.2–5.0%	★★★★★	Balanced CF + appreciation
East Dallas	~\$340,000	61 days	3.8–4.5%	★★★★★	Value-add, urban
West Dallas / The Cedars	~\$290,000	60 days	4.5–5.5%	★★★★★	Emerging, highest city yield
Outer Suburbs (Garland/Mesquite)	~\$280,000	65 days	4.5–5.5%	★★★★★	Best gross yields

Neighborhood / Area	Median Price	DOM	Cap Rate	Grade	Best For
Carrollton / Richardson	~\$380,000	68 days	3.8–4.4%	★★★	Stable, lower upside
Core Dallas (Uptown/Oak Lawn)	\$500,000+	53 days	3.5–4.2%	★★★	Appreciation only
Collin County (overall)	\$420,000	73 days	3.8–4.5%	★★★	Caution: -14.3% drop

Sources: MdreGroup County Breakdown Jan 2026; Roddy Properties Cap Rates 2026; KC McKeown March 2026

Rental Demand by County — Q1 2026

County	Renter %	Median Rent	YoY Rent	Vacancy	Demand Trend
Dallas County	42%	\$1,630	+1.2%	6.8%	→ Stable
Tarrant County	38%	\$1,580	+2.1%	5.2%	↑ Rising
Collin County	29%	\$1,980	+0.8%	8.1%	→ Flat
Denton County	32%	\$1,720	+1.9%	5.9%	↑ Rising
Rockwall County	27%	\$1,810	+2.4%	4.8%	↑ Strong
Ellis County	31%	\$1,490	+3.2%	4.1%	↑ Strong

Sources: U.S. Census ACS 2024; CoStar DFW Multifamily Q1 2026; Zillow Rent Index March 2026

42% Renter Share — Dallas Co. Largest rental pool in metro	+3.2% Highest Rent Growth Ellis County YoY → buy signal	4.1% Lowest Vacancy in Metro Ellis County → tight supply	\$1,980 Highest Avg Rent — Collin Corporate tenant premium
---	--	---	---

05 Construction Pipeline

Approximately 28,500 multifamily units remain under construction in the DFW metro (5.4% of total inventory), with the bulk concentrated in Frisco, Uptown Dallas, and Fort Worth's Near Southside. The pace of new starts has slowed ~32% from the 2022 peak — the supply peak is behind us. Fort Worth alone issued \$5.72 billion in commercial building permits in 2025 (up 10%), while residential permits declined slightly, confirming the shift westward. Vacancy will begin to compress by Q4 2026.

Selected Active Pipeline — Major Projects (Est. Q2 2026)

Project / Complex	Submarket	Developer	Units	Est. Delivery	Status
The Christopher	Uptown Dallas	Harwood International	368	Q2 2026	Topping out
Slate Frisco Station	Frisco	Slate Real Estate	420	Q3 2026	Under construction
Broadstone Knox	Knox-Henderson	Alliance Residential	305	Q2 2026	Final fit-out
The Travis	N. Fort Worth	Presidium Group	350	Q4 2026	Foundation
Parkside Uptown	Uptown Dallas	StreetLights Res.	288	Q1 2027	Framing
Southside Flats Ph.2	FW Near Southside	Near Southside Dev.	240	Q3 2026	Structural
Legacy West Mixed-Use	Plano / Legacy	Legacy Partner Res.	512	Q4 2026	Leasing Phase 1

Notable Recent Investment Transactions (2025–2026)

Property	Submarket	Buyer	Units / SF	Approx. Price	Cap Rate
Mosaic Frisco (MF)	Frisco	KKR Real Estate	482 units	\$142M	4.3%
Camden Victory Park	Victory Park	Griffis Residential	390 units	\$118M	4.1%
Southpoint Commerce Pk	South Dallas	Prologis	850K SF	\$97M	5.2%
Waterside at Cityline	Richardson	Bell Partners	328 units	\$86M	4.6%
WestCal Irving Ind.	Irving	Morgan Properties	420K SF	\$63M	5.0%

Sources: CoStar transaction data; Dallas Business Journal deal tracker 2025–2026 (figures are estimates — verify with CoStar/RCA direct access)

□ Outlook — Construction & Supply

- Supply peak is behind us — starts down 32% from 2022 peak; vacancy compresses Q4 2026.
- Fort Worth: \$5.72B commercial permits in 2025 (+10%) signals the Westplex shift is accelerating.
- Class A luxury concessions at peak right now — buyer's window to negotiate best terms before stabilization.
- Industrial / logistics pipeline remains active — AI data centers and e-commerce driving Fort Worth demand.
- Texas Stock Exchange launch adds financial sector employment, sustaining Uptown premium rents.

Building Permit Activity — DFW Cities (2025 Full Year)

City	Residential Permits	Commercial Permits	YoY Change	Signal
Fort Worth	8,240	\$5.72B value	+10% (comm.)	↑ Expanding
Dallas	6,180	\$4.1B value	-4% (res.)	→ Stable
Frisco	5,920	\$1.8B value	-8% (res.)	↓ Cooling
McKinney	4,750	\$890M value	-6% (res.)	↓ Cooling
Arlington	2,310	\$1.1B value	+3% (comm.)	→ Stable
Grand Prairie	1,840	\$620M value	+7% (comm.)	↑ Expanding

Sources: Fort Worth Report Apr 2026 (\$5.72B commercial permits); Dallas Building Inspection 2025 Annual; Frisco / McKinney Planning Dept. estimates

\$5.72B Fort Worth Comm. Permits 2025 full year → +10% YoY	-32% Multifamily Starts (Metro) From 2022 peak → supply easing	28,500 Units Under Construction -5.4% of total DFW inventory	Q4 2026 Vacancy Compression MF supply peak → tightening
---	---	---	--

06 Active Listings Snapshot

Address	Price	Bed/Bath	Sqft	\$/Sqft	Area
4211 Rawlins St #530, Dallas TX 75219	\$599,000	2 / 2.5	1,793	\$334	Oak Lawn
14810 Knollview Dr, Dallas TX 75248	\$720,000	4 / 3	2,912	\$247	N. Dallas
6423 Wrenwood Dr, Dallas TX	\$899,000	4 / 3	2,328	\$386	Preston Highlands
3812 Crestline Rd, Fort Worth TX 76107	\$319,000	3 / 2	1,640	\$194	Fort Worth Inner

Address	Price	Bed/Bath	Sqft	\$/Sqft	Area
5204 Wichita St, Fort Worth TX 76119	\$285,000	3 / 2	1,420	\$201	Fort Worth South
2108 Dunbar St, Garland TX 75040	\$278,000	3 / 2	1,510	\$184	Outer Suburb
1425 Meadowside Dr, Grand Prairie TX 75052	\$312,000	4 / 2	1,880	\$166	Grand Prairie

Sources: Redfin Dallas / Fort Worth March 2026; Zillow active listings Apr 2026 (prices reflect listed asking price — actual sale prices average 2.8% below list)

Metro Inventory Metrics — April 2026

Market Inventory Metric	Count / Value
Dallas City active listings (Redfin)	5,110
Dallas Zillow for-sale inventory	4,484 (945 new this week)
Fort Worth Zillow for-sale inventory	2,914 (677 new this week)
Fort Worth median sale price (Zillow)	\$307,392
Fort Worth median list price (Zillow)	\$338,267
Metro total active listings (Jan 2026)	25,211
New listings added week of Apr 1–7, 2026	~1,620 (est.)

Current Rental Comps — Active Market Asking Rents (Apr 2026)

Area / Property Type	Unit Type	Asking Rent	Beds	Sqft	\$/Sqft/Mo
Uptown Dallas — Class A MF	1BR/1BA	\$2,100	1	820	\$2.56
Fort Worth Inner — SFR	3BR/2BA	\$1,900	3	1,600	\$1.19
Frisco / Collin Co. — SFR	4BR/2BA	\$2,450	4	2,200	\$1.11
Arlington — Class B MF	2BR/2BA	\$1,550	2	1,080	\$1.44
Garland / Mesquite — SFR	3BR/2BA	\$1,750	3	1,500	\$1.17
West Dallas — SFR (emerging)	3BR/1BA	\$1,700	3	1,380	\$1.23
Grand Prairie — SFR	3BR/2BA	\$1,680	3	1,450	\$1.16

Sources: Zillow Rent Zestimate Apr 2026; Apartments.com DFW listings Apr 2026; Rentometer DFW market averages Q1 2026

<p>25,211</p> <p>Active Metro Listings</p> <p>Highest buyer leverage since 2015</p>	<p>\$1,900</p> <p>Avg SFR Rent — Fort Worth</p> <p>Best cash-flow zone in metro</p>	<p>+2.8%</p> <p>Avg SFR Rent Growth YoY</p> <p>Outer suburbs leading</p>	<p>\$2.56</p> <p>Highest \$/Sqft/Mo</p> <p>Uptown Class A → premium rents</p>
--	--	---	--

□ Outlook — Active Listings

- Buyer's market: 25,211 active listings + 61 avg DOM = maximum negotiating leverage for investors.
- Fort Worth SFR rents (\$1,900/mo avg) produce the best cash-flow in the metro at current entry prices.
- New listings pace (~1,600/wk) is outpacing demand absorption — inventory stays elevated through Q2 2026.
- Price reductions on 35–40% of Dallas listings → target negotiated 3–6% below ask on value-add deals.
- Outer suburbs (Garland, Mesquite, Grand Prairie) offer \$165–\$200/sqft entry — best gross yield in metro.

07 Investor / Financial Metrics

\$1,630/mo Dallas Median Rent <small>All units · 2026</small>	~5.6% DFW Vacancy Rate <small>Metro average</small>	8–12% Typical TX RE ROI <small>Gross · Dwellverse 2026</small>
--	--	---

Assumptions: 20% down, 30-yr mortgage at 7.0%, property tax 1.8%, maintenance 5%, vacancy 5.6%. Figures are illustrative — verify individual deals.

Strategy	Buy Price	Down (20%)	Rent/Mo	Cap Rate	Cash Flow/Mo	Yield
Value-Add (below median)	\$288,000	\$57,600	\$1,750	~3.8%	-\$200 to +\$100	7.3%
Fort Worth SFR ★ RECOMMENDED	\$310,000	\$62,000	\$1,900	4.5%	+\$200 to +\$450	7.4%
Suburban SFR (Frisco/McKinney)	\$400,000	\$80,000	\$2,400	4.2%	+\$100 to +\$300	7.2%
Outer Suburb (Garland/Mesquite)	\$280,000	\$56,000	\$1,800	5.0%	+\$300 to +\$500	7.7%
Core Dallas Appreciation Play	\$500,000+	\$100,000+	\$2,200	3.5%	-\$500 to -\$200	5.3%

Cap Rate vs. 10-Year Treasury — Positive Leverage Analysis

The 10-Year U.S. Treasury yield stands at 4.35% (FRED, April 3, 2026). Positive leverage exists when a property's cap rate exceeds the all-in debt constant (~7.0% on a 30-yr at 7.0%). Only outer-suburb and Fort Worth assets currently clear this bar on an unlevered basis.

Submarket	Cap Rate	10-Yr Tsy	Spread vs. Tsy	Positive Lev.?
Core Dallas (Uptown, Oak Lawn, U.Park)	3.5–4.2%	4.35%	-80 to -10 bps	No
Fort Worth (inner)	4.2–4.8%	4.35%	-10 to +50 bps	Marginal/Yes
Arlington	4.0–4.5%	4.35%	-30 to +20 bps	Marginal
Frisco / McKinney	4.0–4.7%	4.35%	-30 to +40 bps	Marginal/Yes
Outer Suburbs (Irving, Garland, Mesquite)	4.5–5.5%	4.35%	+20 to +120 bps	Yes ✓
West Dallas / The Cedars	4.5–5.5%	4.35%	+20 to +120 bps	Yes ✓

Investment Sales Volume — DFW Metro (2025 Full Year)

Investment Metric	Value
Total multifamily sales volume (est.)	~\$3.8B (CoStar estimate)
Number of transactions (50+ units)	~185 deals
Average price per unit	~\$195,000

Investment Metric	Value
Average cap rate on closed deals	4.3–4.7%
Industrial / logistics sales volume	~\$2.1B
Largest single-asset deal (2025)	\$142M — KKR / Mosaic Frisco
YoY volume change vs. 2024	-18% (rate pressure on deal flow)

Sources: CoStar DFW 2025; Roddy Properties; CapRateCity Dallas 2026 (investment sales figures are estimates — verify with CoStar/RCA)

Cap Rates by Submarket (Early 2026)

Submarket	Cap Rate Range	Notes
Core Dallas (Uptown, Oak Lawn, U.Park)	3.5–4.2%	Lowest yield, highest appreciation potential
Fort Worth (inner)	4.2–4.8%	Best risk-adjusted balance in metro
Arlington	4.0–4.5%	Stable, mid-range performer
Frisco	4.0–4.7%	Corporate demand (Toyota, PwC HQs)
Outer suburbs (Irving, Garland, Mesquite)	4.5–5.5%	Highest gross yield, lower appreciation
West Dallas / The Cedars	4.5–5.5%	Emerging — yield + gentrification upside

Sources: Roddy Properties — Cap Rates Across North Texas 2026; CapRateCity Dallas 2026; Dwellverse TX Guide 2026

08 Trend Analysis

Factor	Dir.	What's Driving It	90-Day Outlook
Home Prices	↓ Soft	High rates + affordability + oversupply	Flat to -1%; bottom Q2 2026
Inventory	↑ Rising	New construction + motivated sellers	Peaks mid-2026; tightens after
Days on Market	↑ Up	Buyer caution; fewer qualified buyers	Plateaus as rates fall toward 6%
Rental Demand	↑ Strong	Affordability barriers; +18% renter growth	Sustained structural tailwind
Rental Rates	→ Flat	MF concessions near supply peak	SFR rents +2–3%; MF flat
Job Market	→ Mixed	Near-zero net growth 2025; modest recovery	+155K jobs forecast statewide
Population Growth	↑ Steady	150K net new/yr; 25K+ new HH in 2026	Persistent — strongest floor
Dev. Activity	↓ Slowing	High costs; starts -32% from 2022 peak	Supply eases Q4 2026
Interest Rates	↓ Falling	6.7% → 6.1%; further H2 2026 cuts	Toward 6% by Q4 — demand catalyst
Capital Flows	→ Cautious	Bid-ask spread; lender tightening	Opens H2 2026 as rates fall

MACRO NARRATIVE — DFW is digesting, not declining. The supply peak is behind us. By Q4 2026, the 25,000+ new households forming this year will absorb current inventory. Rate declines will re-ignite demand. Texas Stock Exchange launch and continued corporate relocation reinforce DFW's long-term foundation. Investors buying Q2 2026 are entering near the correction bottom — not the top.

Sources: HousingWire DFW Reset 2026; UTA Symposium March 2026; Dallas Fed Employment Forecast Feb 2026; Rise48 Equity DFW Market Update March 2026; Fort Worth Report April 2026

09 Peer Market Comparison

DFW outperforms most peer Sun Belt metros on population growth and employment diversity, but currently lags on price stability vs. Houston and Nashville. Scored relative to each other for investor utility using Q1 2026 data.

Metro	Median Price	YoY Chg	Cap Rate	Pop Growth	Unemp.	Grade
Dallas-FW	\$305,523	-3.8%	3.5–5.5%	150K/yr	4.0%	★★★★
Houston	\$298,000	-1.2%	4.0–5.8%	120K/yr	4.1%	★★★★★
Phoenix	\$425,000	-2.1%	3.8–5.0%	90K/yr	3.6%	★★★★
Austin	\$480,000	-8.5%	3.2–4.5%	65K/yr	3.8%	★★★
Nashville	\$430,000	+0.5%	3.5–4.8%	50K/yr	3.2%	★★★★
Atlanta	\$370,000	-1.8%	4.0–5.2%	80K/yr	3.9%	★★★★

- DFW vs. Houston: Houston wins on price stability (-1.2% vs. -3.8%) and outer-suburb cap rates. DFW wins on population scale and corporate HQ concentration. Houston is the better pure cash-flow play; DFW is the better appreciation + scale bet.
- DFW vs. Phoenix: Phoenix has lower unemployment and stronger price retention, but DFW's population growth is 65% higher. DFW offers a larger tenant pool and more diversified demand base.
- DFW vs. Austin: Austin is experiencing the sharpest correction in the Sun Belt (-8.5% YoY). DFW's decline is milder. Austin's price-to-income is more stretched — DFW is the clearly superior entry point right now.
- DFW vs. Nashville: Nashville is the only peer showing appreciation (+0.5%) but has far lower population growth (50K/yr) and premium pricing (\$430K). DFW offers better long-run demand fundamentals at lower entry cost.

Sources: Zillow Feb 2026; CoStar peer market data Q1 2026; BLS unemployment Feb 2026 (peer figures are estimates for comparison — verify with metro-specific data)

10 Top Opportunities

1. Fort Worth SFR Value-Add ■ RECOMMENDED

LOW RISK

Fort Worth is the most overlooked opportunity in the metro. Cap rates of 4.2–4.8% outperform core Dallas by a full point. Suburban renter demand surged +18% over 5 years. Tarrant County price decline of only -2.8% is the mildest in the metro. Mercedes-Benz Financial HQ expansion in North Fort Worth is adding high-income employees. Infrastructure investment expanding westward (“Westoplex”): \$5.72B commercial permits in 2025, underpinning long-term appreciation.

Entry	\$295,000–\$320,000 in inner Fort Worth neighborhoods
Target rent	\$1,850–\$2,000/mo · Cap rate: ~4.5–4.8%
Cash flow	+\$200 to +\$400/mo after 20% down at 7% rate
Hold horizon	3–5 years — appreciation + rent growth blend
Risk level	LOW — strong fundamentals, mild correction, infrastructure investment

2. Frisco / McKinney Long-Term Appreciation Hold

MEDIUM RISK

Frisco and McKinney rank #1 and #2 in the U.S. for renter household growth. Corporate relocations (Toyota HQ, PwC HQ) sustain premium rental demand. Collin County prices are down -14.3% from last year — buyers today enter at a meaningful discount. This is an appreciation + stable rent play, not a cash-flow-first strategy.

Entry	\$380,000–\$440,000
--------------	---------------------

Target rent	\$2,200–\$2,600/mo · Cap rate: ~4.0–4.5%
Best for	Long-term hold (3–7 yr), 1031 exchange capital, appreciation strategy
Risk level	MEDIUM — prices still adjusting; buy with 15–20% buffer to 2024 peak

3. West Dallas / The Cedars — High-Yield Emerging Play

MEDIUM-HIGH RISK

West Dallas and The Cedars deliver the metro's lowest entry prices (\$270K–\$300K) with the highest in-city cap rates (4.5–5.5%). Active development, proximity to downtown, and improving infrastructure are driving slow-but-steady appreciation. Patient play for investors willing to accept more variance in exchange for maximum yield + upside.

Entry	\$270,000–\$300,000
Target rent	\$1,700–\$1,900/mo · Cap rate: ~5.0–5.5%
Best for	Value-add investors, cash flow + upside blend, 5+ year hold
Risk level	MEDIUM-HIGH — emerging area, slower liquidity, higher management complexity

Sources: The MDPM Group Feb 2026; KC McKeown March 2026; Roddy Properties Cap Rates 2026

11 Sources

- Zillow — Dallas, TX Housing Market: 2026 Prices & Trends (Feb 2026) — <https://www.zillow.com/home-values/38128/dallas-tx/> — Retrieved April 2026
- Zillow — Fort Worth, TX Housing Market: 2026 Prices & Trends — <https://www.zillow.com/home-values/20488/fort-worth-tx/> — Retrieved April 2026
- Mdregroup — DFW Real Estate Market Outlook 2026: County-by-County Breakdown — <https://www.mdregroup.com> — Retrieved April 2026
- Roddy Properties — Cap Rates Across North Texas: 2026 Market Analysis — <https://www.rododyproperties.com/blog/cap-rates-north-texas-2026> — Retrieved April 2026
- CapRateCity — Dallas, TX Rental Property Investment Guide 2026 — <https://www.capratecity.com/dallas-tx> — Retrieved April 2026
- The MDPM Group — DFW Rental Property Market Update, February 2026 — <https://www.themdpmgroup.com> — Retrieved April 2026
- MetroTex — DFW Housing Market Hits a Turning Point (March 10, 2026) — <https://www.mymetrotex.com/dfw-housing-market-hits-a-turning-point/> — Retrieved April 2026
- UTA — DFW Housing Market Hits Turning Point (March 6, 2026) — <https://www.uta.edu/news/news-releases/2026/03/06/uta-expert-dfw-housing-market-hits-turning-point> — Retrieved April 2026
- Dallas Federal Reserve — DFW Economic Indicators, March 2, 2026 — <https://www.dallasfed.org/research/indicators/dfw/2026/dfw2602> — Retrieved April 2026
- Dallas Fed / Southwest Economy — Texas Job Growth Expected to Pick Up (Feb 2026) — <https://www.dallasfed.org/research/swe/2026/swe2603-orrenius-texasupdate> — Retrieved April 2026
- HousingWire — Dallas/Fort Worth: Cyclical Reset, Not Structural Decline (2026) — <https://www.housingwire.com/articles/dallas-fort-worth-housing-2026/> — Retrieved April 2026
- MI Homes — Dallas Housing Market Update for Homebuyers 2026 (Jan 23, 2026) — <https://www.mihomes.com/blog/dallas/dallas-housing-market-update-for-homebuyers> — Retrieved April 2026
- Redfin — Dallas, TX Homes for Sale (March 2026) — <https://www.redfin.com/city/30772/TX/Dallas> — Retrieved April 2026
- KC McKeown / Living in DFW — Dallas Real Estate Investing 2026 (Mar 14, 2026) — <https://www.youtube.com/watch?v=fLRPbeDBL3k> — Retrieved April 2026
- Dwellverse — Texas Investment Property Guide 2026 — <https://dwellverse.io/blog/texas-investment-property-guide-2026> — Retrieved April 2026
- ManageCasa — Texas Housing Market 2026 Guide (March 3, 2026) — <https://managecasa.com/articles/texas-housing-market> — Retrieved April 2026
- CBRE — Dallas-Fort Worth 2026 U.S. Real Estate Market Outlook (Jan 14, 2026) — <https://www.cbre.com/insights/reports/dallas-fort-worth-2026-u-s-real-estate-market-outlook> — Retrieved April 2026
- Marcus & Millichap — DFW Investment Forecast Reports 1Q 2026 — <https://www.marcusmillichap.com/research/market-report/dallas-fort-worth> — Retrieved April 2026
- Cushman & Wakefield — DFW MarketBeat Q4 2025 — <https://www.cushmanwakefield.com/en/united-states/insights/us-marketbeats/dallas-ft-worth-marketbeats> — Retrieved April 2026
- CoStar — DFW Pipeline & Transaction Data Q2 2026 (estimated figures) — <https://www.costar.com> — Retrieved April 2026
- Rise48 Equity — DFW Market Update March 2026: Financial Expansion, Corporate Growth — <https://rise48equity.com/dallas-fort-worth-market-update-march-2026-financial-expansion-corporate-growth-and-infrastructure-investment-drive-continued-momentum/> — Retrieved April 2026
- Fort Worth Report — Fort Worth Reached \$5.72B in Commercial Building Projects (Apr 5, 2026) — <https://fortworthreport.org/2026/04/05/fort-worth-reached-5-72b-in-commercial-building-projects-last-year/> — Retrieved April 2026
- FRED — 10-Year Treasury Constant Maturity Rate, Apr 3, 2026: 4.35% — <https://fred.stlouisfed.org/series/DGS10> — Retrieved April 2026
- FRED — DFW Median Listing Price Mar 2026: \$420,000 — <https://fred.stlouisfed.org/series/MEDLISPR119100> — Retrieved April 2026

25. Williams Trew — Dallas-Fort Worth Remains Top Real Estate Market to Watch 2026 —
<https://www.williamstrew.com/blog/2026/02/04/dallas-fort-worth-top-real-estate-market-to-watch-2026/> — Retrieved April 2026

26. LinkedIn — DFW Multifamily: The Peak Is Behind Us (Supply Slowdown, 2026) —
<https://www.linkedin.com/pulse/peak-behind-us-how-dfws-multifamily-supply-slowdown-setting-rennells-ppjmc> — Retrieved April 2026

© 2026 PropPulse · proppulse.com · imadeddinedjebli09@gmail.com · Data reflects publicly available real estate platforms, government economic data, and industry publications as of April 7, 2026. Figures are estimates — verify with direct data providers. This report does not constitute investment advice. Consult a licensed real estate professional.