

JOB GROWTH 1	Area New Jobs			
	1 Mo	6 Mo	12 Mo	
	Estimate	End 4/30	End 4/30	End 4/30
	Dallas/Plano/Irving	12,300	34,500	94,900
	Fort Worth/Arlington	3,300	200	20,700
		15,600	34,700	115,600
INTEREST RATES 2	Rates		END 5/31	Yr. Ago
	10 Year Treasury		2.07%	2.89%
	11th District COFI		0.96%	0.81%
	1 Mo. LIBOR		2.43%	1.98%
SUPPLY/ DEMAND 3	Units Added/ Absorbed			
	6 Mo	12 Mo	24 Mo	
	End 5/31	End 5/31	End 5/31	
	Dallas County			
	Added	6,268	11,005	23,832
	Absorbed	5,007	9,236	19,372
	Tarrant County			
	Added	2,439	7,215	16,168
	Absorbed	3,605	5,461	10,460
OCCUPANCY RATES 3	Dallas County			
	5/31/2019	6 Mo Ago	12 Mo Ago	
	2010's	80.0%	81.5%	78.1%
	2000's	93.7%	93.3%	93.5%
	1990's	94.7%	94.4%	93.8%
	1980's	93.9%	93.6%	94.4%
	1970's or Older	93.2%	92.8%	94.0%
	Tarrant County			
	2010's	75.8%	73.7%	72.7%
	2000's	94.3%	93.9%	95.1%
	1990's	94.9%	95.3%	94.9%
	1980's	94.5%	93.8%	94.9%
	1970's or Older	91.9%	90.8%	92.3%
RENTAL RATES 3	Dallas County			
	5/31/2019	6 Mo Ago	12 Mo Ago	
	2010's	\$1,590	\$1,569	\$1,568
	2000's	\$1,433	\$1,412	\$1,407
	1990's	\$1,349	\$1,312	\$1,314
	1980's	\$983	\$957	\$952
	1970's or Older	\$936	\$921	\$905
	Tarrant County			
	2010's	\$1,405	\$1,395	\$1,354
	2000's	\$1,267	\$1,237	\$1,235
	1990's	\$1,240	\$1,223	\$1,195
	1980's	\$963	\$941	\$935
	1970's or Older	\$898	\$880	\$867
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's			
	Year	Jobs		
	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		

Texas added more jobs year over year in April than any other state

Dom DiFurio, Dallas Morning News

Texas' unemployment rate fell once again in April as the state created more jobs year over year than any other state.

The state's workforce has found itself back at a 3.7% unemployment rate, equaling the record low set in late 2018, according to the latest data released by the Texas Workforce Commission. Just one year ago, Texas unemployment was at 4.1%.

The state added 28,900 jobs in April, marking the 108th consecutive month of job growth in Texas. And 283,000 jobs were added year over year through April, clocking a growth of 2.7%. Texas job growth has been above 2% for the last two years, according to TWC.

"We had a very robust jobs number in April," said Pia Orrenius, vice president and senior economist at the Federal Reserve Bank of Dallas.

Year over year, Texas added more jobs than any other state, including California, which has over 10 million more people than the Lone Star State.

California added 271,600 jobs, according to the latest Bureau of Labor Statistics data for April.

"Our state's ongoing success is linked to the innovation and competitiveness of employers in a range of industries providing Texans more opportunities to demonstrate their world-class skills," TWC chair and commissioner representing employers Ruth R. Hughs said in a statement Friday.

The professional and business services sector led job growth in the state, adding 8,400 jobs. And employment in energy industry jobs rose by 2,700.

Growth in construction as well as education and health services grew considerably, adding 5,800 and 4,300 jobs, respectively.

"We had a very low employment forecast for this year, but it's just gotten continuously revised up," said Orrenius, "So we're happy."

The job growth is a step up from March, when Texas added 22,600 jobs.

The continuing trend of low unemployment is one that worries economists and employers alike. The tight labor market can make it difficult for employers to find qualified workers.

Dallas-Fort Worth had an unemployment rate of 2.8%, down from 3.3% in April 2018. The metro area added 7,200 jobs over the month. Job growth was driven by many of the same trends fueling overall state job growth, Orrenius said.

Mark Cantrell
214-368-1295

mcantrell@cantrellcompany.com

Sam Pettigrew
972-630-6691

sp@cantrellcompany.com

Thomas Hooke
972-630-6696

thooke@cantrellcompany.com