

Dallas

	2006	2010	2014	2014 Ranking
Renter Households				
Share of Population Renting				
Metro Area	32%	35%	37%	6
Central City	43%	46%	51%	
Suburbs	29%	32%	34%	
Share of Renter Households in Single-Family Homes				
Metro Area	28%	31%	33%	4
Rental Vacancy Rate				
Metro Area	13%	13%	8%	4
Average Renter Household Size				
Metro Area	2.1	2.1	2.2	5
Median Renter Household Income				
Metro Area	\$37,100	\$37,100	\$38,500	6
Affordability				
Median Gross Rent				
Metro Area	\$910	\$920	\$950	10
Median Gross Rent for Non-Recently Available Units				
Metro Area	\$900	\$920	\$940	10
Median Gross Rent for Recently Available Units				
Metro Area	\$910	\$920	\$960	11
Share Rent Burdened (Moderate + Severe)				
Metro Area	48%	50%	49%	9
Central City	51%	51%	49%	
Suburbs	47%	49%	49%	
Share Severely Rent Burdened				
Metro Area	21%	24%	24%	9
Central City	22%	26%	25%	
Suburbs	21%	24%	24%	
Share Severely Rent Burdened - Lowest Income Quartile				
Metro Area	71%	78%	80%	4
Share Severely Rent Burdened - Lower-Moderate Income Quartile				
Metro Area	15%	20%	19%	10
Share of Recently Available Rental Units Affordable to 25th Percentile Metro Area Renter				
Metro Area	5%	4%	3%	5
Share of Recently Available Rental Units Affordable to Median Metro Area Renter				
Metro Area	53%	51%	50%	1

The number of renters in the Dallas metro area increased more than 35 percent between 2006 and 2014. In 2014, more than half of the residents in Dallas itself, and more than a third of the residents of the surrounding suburbs, rented their homes. The renter population outside of the city of Dallas increased by more than half a million people between 2006 and 2014, accounting for 80 percent of the renter population growth in the metro area and exceeding the renter population of the city of Dallas in 2006.

The number of rental units in the Dallas metro area grew by 25 percent between 2006 and 2014. The Dallas metro area was one of only two metro areas in this study's sample of 11 (the other being nearby Houston) where there was a sizable increase in the size of the ownership housing stock, as well. In 2014, 33 percent of renter households lived in single-family homes, the fourth highest rate among the 11 metro areas in this study, and the majority of the units added to the rental housing stock since 2006 were single-family homes.



The growth rate of the renter population between 2006 and 2014 was 10 percentage points higher in the Dallas metro area than the growth rate of the rental stock. This mismatch in supply and demand contributed to the rental vacancy rate falling from 13 percent in 2006 to eight percent in 2014. The average size of a renter household rose by eight percent during that period, as well.

In 2014, the Dallas metro had the second-lowest median gross rent of the 11 metros in this study; only nearby Houston had lower rents. Dallas metro area rents were lower than the national benchmark as well. The median renter's income, however, was over \$2,500 higher in the Dallas metro area than in metro areas nationwide, and it exceeded the median renter's income in the Houston metro. Indeed, in 2014, half of recently available rental units were affordable to the median metro area renter household, a substantially higher share than in metro areas nationwide (35%) and higher than in any of the metros we studied (although that share had decreased by three percentage points since 2006).

Some indicators suggest that the Dallas metro area has become more expensive in recent years. While, on average, the real median gross rent grew by just a fraction of one percent each year from 2006 to 2013, between 2013 and 2014 rents increased by 3.8 percent, more than double the increase in metro areas nationwide. Furthermore, the percentage of renters in the Dallas metro area who were severely rent burdened (facing rents equal to at least half of their income) increased by three percentage points between 2006 and 2014.

While middle-income renters have not faced the same magnitude of affordability challenges as their peers in other metro areas, low-income renters in Dallas have struggled. In 2006, five percent of recently available units were affordable to renter households earning the 25th percentile income, but by 2014 that share had dropped to three percent—seventh among the metro areas in this study. In both years, by contrast, Dallas was the most affordable metro area in our sample for the median renter household.