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Transit-Oriented Development Benefiting North Texas Real Estate

>PRWEB.COM Newswire



Dallas, TX (PRWEB) March 04, 2014

Where there is public transit there is demand for real estate growth, and that has especially been the case in North Texas. [Prudential Texas Properties](#) reports that the results of a recent study from DART and the University of North Texas found massive real estate growth along DART rail stations over the past 17 years.

The Dallas Morning News [reported January 28](#) that since the very beginning, with the

Mockingbird Station originally announced in 1997, the private sector has invested more than \$1.5 billion in various real estate developments along the rail stations.

While a decent amount of that \$1.5 billion was for commercial real estate projects and ventures designed to bring increased economic activity throughout North Texas, the vast majority was put toward residential real estate growth. In fact, more than \$1.1 billion in property value was for residences, and also for retail construction close to the transit locations.

“Residential and commercial real estate growth often go hand in hand,” said DD Flynn, VP of Marketing with Prudential Texas Properties. “Where there is economic opportunity, there will be demand to live close by and where there is a high concentration of people living in one area, commercial growth will follow.”

That observation has been backed by hard data, with recent reports showing a number of positive trends for both the Texas economy and its real estate market. [The Austin Business Journal](#) reported February 7 that Texas was named the top exporting state for the 12th straight year with total revenue reaching \$279.69 billion in 2013. Meanwhile, the National Association of Home Builders found that the [Dallas – Fort Worth area](#), along with Houston, led the state in terms of new home building.

New home construction in the Dallas – Fort Worth market is much needed, as the inventory has been trending downward since November 2013. Altos Research, a California-based data analytics company, reported that as of February 14, the Dallas home inventory was at 2,011 properties. That’s a sharp decline from July 2013 when that figure peaked at just over 2,550 properties.

In addition to new home construction, home owners putting their residences up for sale will also support a replenished inventory. The results of a recent survey from Lending Tree, [conducted online](#) by Research Data Technology, found that 71 percent of current home owners are considering selling their homes in 2014

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considering coming from Mexico in 2011.

[Click here](#) for a 60-second Dallas home market update.

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Read the full story at <http://www.prweb.com/releases/transit-development-texas/2014/prweb11634244.htm>

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