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GROWTH

Where is DFW's hot luxury housing market? Hint: It's not Dallas

BY LUKE RANKER

FEBRUARY 26, 2020 06:00 AM



Republican Gov. Greg Abbott took to Facebook Live to sign a bill that banned sanctuary cities in Texas. He said he supports legal immigration. BY MCCLATCHY

FORT WORTH

When it comes to luxury homes and high-end living, the Fort Worth area is among the top markets to watch in 2020, according to a new report from real estate giant Coldwell Banker.

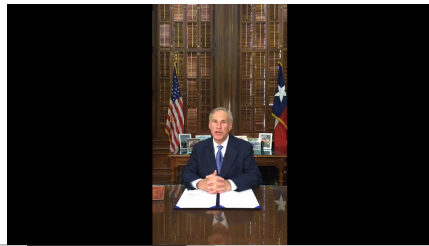
The "State of Luxury 2020" provides [a profile of emerging luxury markets](#) by combining sales data analysis with interviews of Coldwell Banker agents. The Fort Worth area boasts a median luxury home price of \$646,375 for single-family homes and \$463,454 for condos. Luxury homes are those that are priced the top 10% in a market. They can stay on the market for a month or two, in Fort Worth, according to the report, but sellers can expect to get more than 97% of the asking price.

That's created an attractive market for both younger and older luxury buyers, said Laurie Kelfer, a Fort Worth Coldwell Banker Realtor. Fort Worth has a high quality of life with easy access to the river and airports and solid job growth. But the cost of living has remained relatively low.

TOP ARTICLES

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“The luxury market has remained strong and steady,” she said.

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Among amenities noted in the report were the Kimbell Art Museum in Fort Worth's Cultural District and the Rangers and Cowboys stadiums in Arlington.

Fort Worth's population has outpaced Dallas' since 2010, the report noted, at more than 20% growth (compared to Dallas' 14%).

“Today, the city that's in Dallas' shadow is establishing itself as a luxury outpost,” the report said.

Tarrant County has the [third highest number of in-state and out-of-state newcomers](#), behind Dallas and Harris counties. Most of Tarrant County's new residents were from those other Texas counties, according to a recent report published by Texas Realtors, but Orange County, Calif., also ranked high.

The Fort Worth-area is home to major employers like American Airlines, BNSF Railway and Charles Schwab. In November, the financial heavyweight announced it was acquiring TD Ameritrade and moving its headquarters to Westlake, one of the [nation's wealthiest towns](#) with a median household income of \$250,000.

The move [solidified Westlake as a financial hub](#) for Texas. Fidelity Investments and [Deloitte University](#) also have offices there. Roughly 6,000 people will be employed at the Westlake office once the second phase of construction is done.

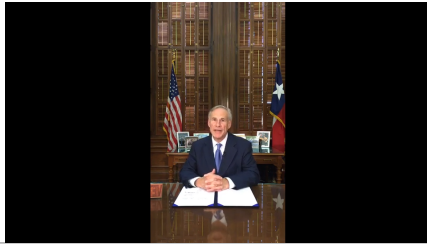
Westlake and Colleyville were highlighted in the report as hyper-luxury enclaves with average sales prices topping \$1 million.

Westlake Mayor Laura Wheat described the town as “an oasis in an ever expanding urban landscape.”

Roughly 50% of the town is undeveloped, and town leaders have been focused on high-quality developments like Vaquero, the more than 500-acre high-end neighborhood surrounding a luxury golf course.

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JANUARY 23, 2020 1:57 PM

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FEBRUARY 01, 2020 8:00 AM



The Fort Worth-area was named one of the top luxury housing markets to watch in 2020. STEVE WILSON
SWILSON@STAR-TELEGRAM



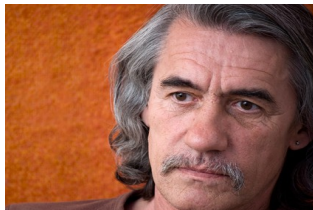
LUKE RANKER

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Luke Ranker covers the intersection of people and government focused on Fort Worth and Tarrant County. He came to Texas from the plains of Kansas, where he wrote about a lot, including government, crime and courts in Topeka. He survived a single winter in Pennsylvania as a breaking news reporter. He can be reached at 817-390-7747 or lranker@star-telegram.com.

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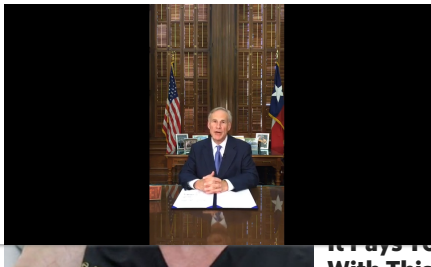


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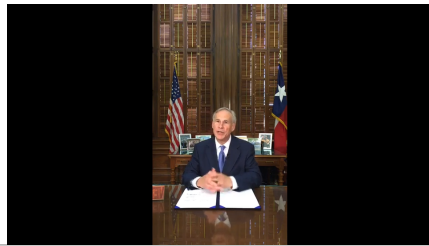


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BY LUKE RANKER

FEBRUARY 24, 2020 06:00 AM

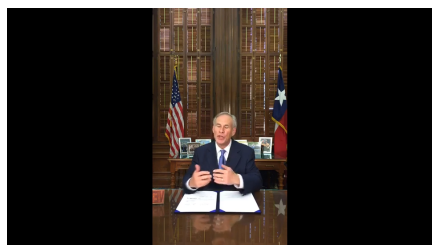


Trinity Metro will launch a zipzone, an on-demand ridesharing region, in the Near Southside this spring.

Riders can go anywhere in the district for \$3, connecting them to hospitals, offices, restaurants and bars.

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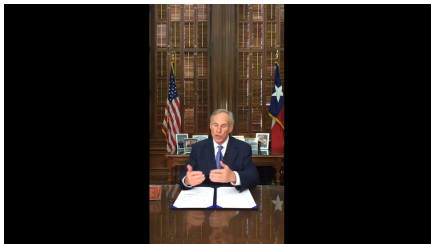
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