The Eureka Retail Velocity Index™

Dallas – Fort Worth Market | March 2026

5.9 / 10.0

▲0.2 MoM

* slight uptick from prior month

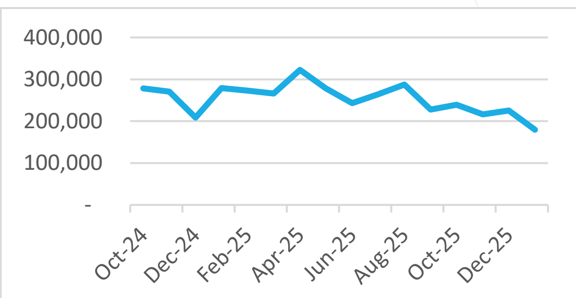
<u>This Month:</u> Leasing activity re-accelerated in March as transaction volume increased and deal timelines improved. The DFW retail market is currently operating as a two-speed environment, with premium assets outperforming while value-driven leasing accelerates absorption in older inventory. This bifurcation is emerging as the defining characteristic of the current DFW retail leasing cycle.

Total Leased SF:	239,000 SF ▲	**Lease Term Months:**	56.20 ▲	**Market Vacancy:**	5.06% ▲
Average Leased SF:	2,542 SF ▲	**Months to Lease:**	11.2 ▼	**% of leases as NNN:**	88.30% ▼
Average Rent (NNN):	$20.39 PSF ▲	**Months Vacant:**	11.7 ▼		

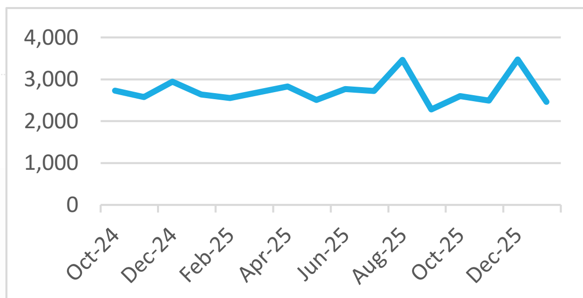
▲/▼ indicates month-over-month movement

<u>Dallas – Fort Worth Market Trailing 12 Months:</u>

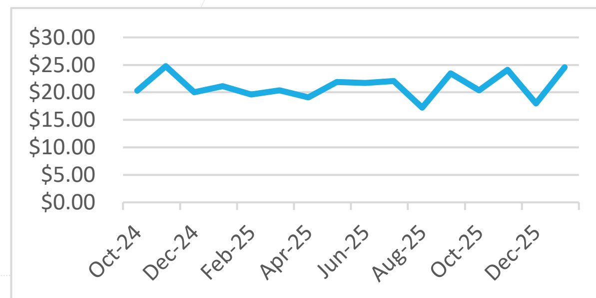
Total SF Leased T12



Average Leased SF T12



Average Price/SF T12



Landlord Insights

- Pricing discipline remains critical in premium assets
- Older assets should prioritize occupancy over price
- Expect rising competition as velocity returns

Pricing Power Indicator™

Tenant Insights

- Conditions are stabilizing following Feb. volatility
- Value still exists in older or long-vacant centers
- Faster deal cycles mean less negotiation time

* Leverage is stabilizing following February softness, with early signs of landlord recovery in stronger submarkets.

Methodology

The **Eureka Retail Velocity Index™** is a proprietary monthly market intelligence product from **Eureka Business Group** tracking retail leasing activity, pricing momentum, vacancy compression, and negotiation leverage across the Dallas-Fort Worth market. The **Eureka Retail Velocity Index™** is designed to provide actionable market intelligence for landlords, tenants, and investors operating in the middle-market retail segment. The index benchmarks current performance against trailing 12-month market averages to assess directional momentum. The Velocity Score integrates leasing activity, pricing momentum, vacancy compression, and leasing efficiency. Scores range from 1.0-10.0.

Data is collected from EBG proprietary leasing data and other sources such as Costar and CRExi.

Deal Spotlight

March leasing activity highlights the continued divergence within the market. A **2,325 SF Chipotle** lease at **$70.92 PSF** in Celina demonstrates that premium, high-traffic locations continue to command top-of-market rents. In contrast, a **4,979 SF lease at $22 PFS** located at 8th Avenue Shopping Center in Fort Worth, **vacant for over four years**, illustrates that long-stagnant spaces are now transacting as pricing that aligns with tenant expectations. At the same time, an **8,640 SF** lease at **Lancaster Plaza** at an effective rent **of $7.54 PSF** underscores that larger, more challenged spaces are clearing at aggressive pricing, reinforcing today's **two-speed leasing environment**.

90-Day Outlook

Leasing activity is expected to improve into Q2 as market conditions stabilize following February's slowdown and March's rebound in transaction volume. With vacancy holding near 5%, underlying fundamentals remain strong, supporting continued absorption across the DFW retail market.

Demand for well-located, high-quality centers is expected to remain consistent, particularly among restaurant and service-oriented tenants, while older centers may continue to experience more pricing sensitivity and longer lease-up considerations.

That said, improving deal velocity and more decisive tenant activity should support a more balanced leasing environment in the near term, with modest upward pressure on landlord leverage in stronger submarkets.

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