

DEBBIE MURRAY'S MARKET UPDATE

DALLAS, TX 75229

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
February 19, 2018**

- **Presented by Debbie Murray
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Murray**
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CRS, CLHMS, ABR



This Week

- The median list price in DALLAS, TX this week is \$524,900. The 2211 properties have been on the market for an average of 109 days.

Demand measured by the Market Action Index is increasing and days-on-market is holding steady. With more properties coming available, conditions are mildly positive.

Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

Real-Time Market Profile

		Trend
Median List Price	\$ 524,900	↔
Average List Price	\$ 978,223	
Asking Price Per Square Foot	\$ 222	↑
Average Days on Market (DoM)	109	↔
Inventory of Properties Listed	2211	↑
Most Expensive Listing	\$ 24,500,000	
Least Expensive Listing	\$ 27,000	
Average Age of Listing	39	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	2477	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 37.5 ↑↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,699,000	5292	0.25 - 0.50 acre	4.0	5.0	15	552	55	36	171
Upper/Second	\$ 679,999	2874	8,001 - 10,000 sqft	4.0	3.0	39	553	72	57	106
Lower/Third	\$ 409,900	2040	8,001 - 10,000 sqft	3.0	2.5	50	553	88	88	96
Bottom/Fourth	\$ 175,000	1466	6,501 - 8,000 sqft	3.0	2.0	56	553	95	97	65

Most expensive 25% of properties

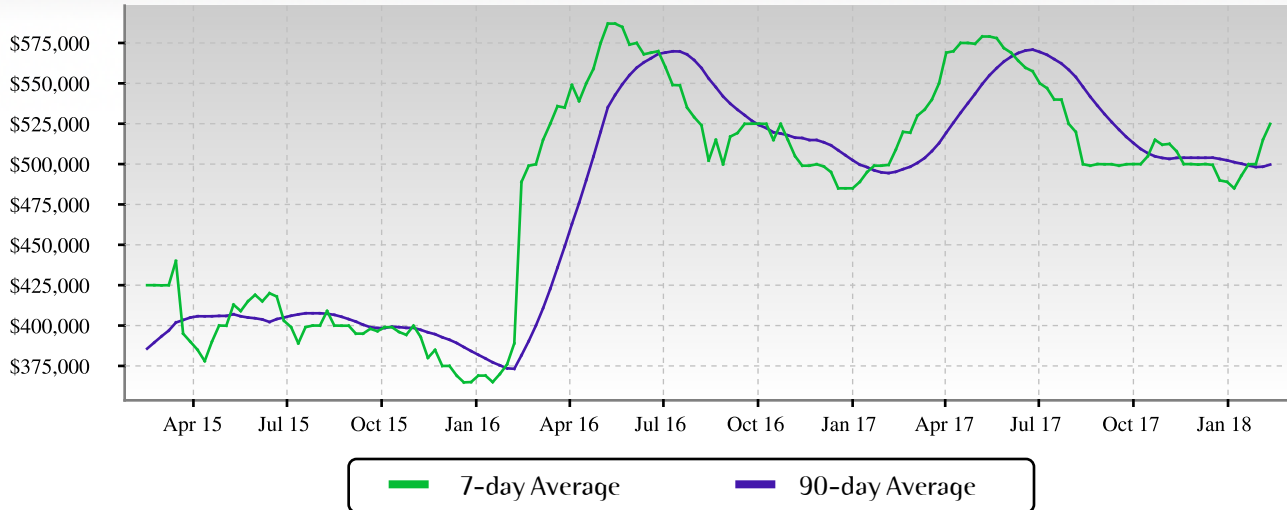
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

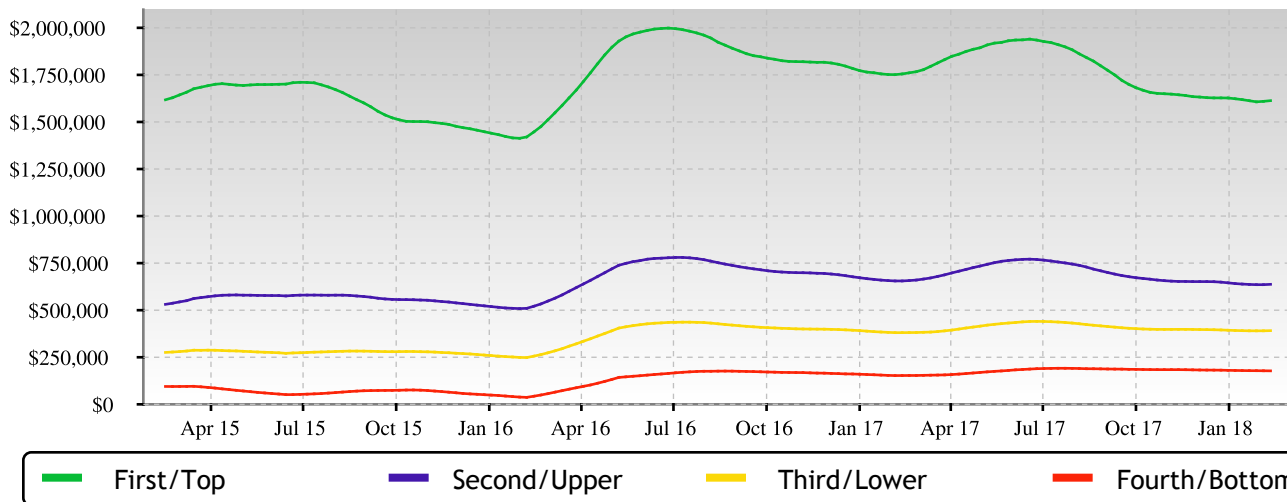
Median Price

Price trends continued their recent uptrend this week. While still below the market's high point, we may be seeing the start of a good price stretch here.



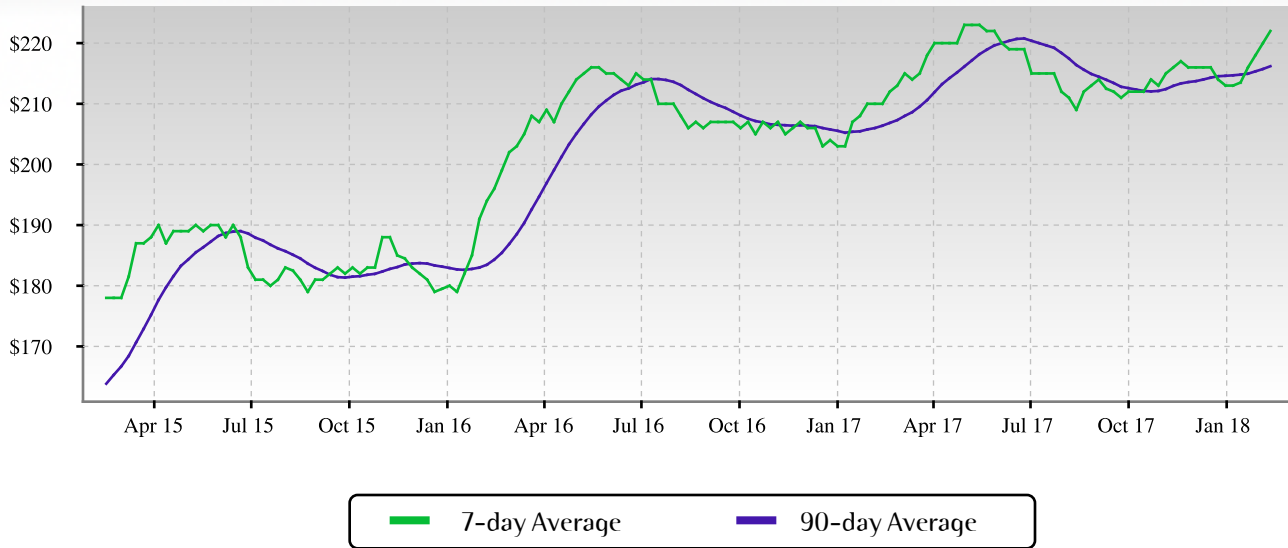
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



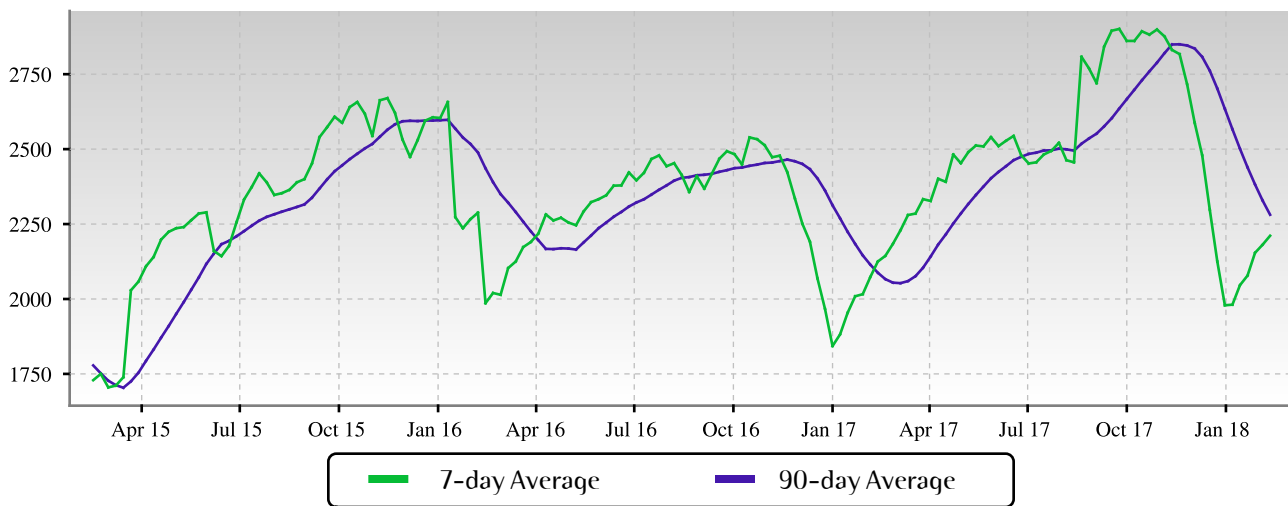
Price per Square Foot

The price per square foot is increasing a bit recently and overall price trends haven't shown a consistent upwardly push. This can imply that investment conditions are opportunistic. Watch the Remodel Index for a more detailed analysis of the investment opportunity in the area.



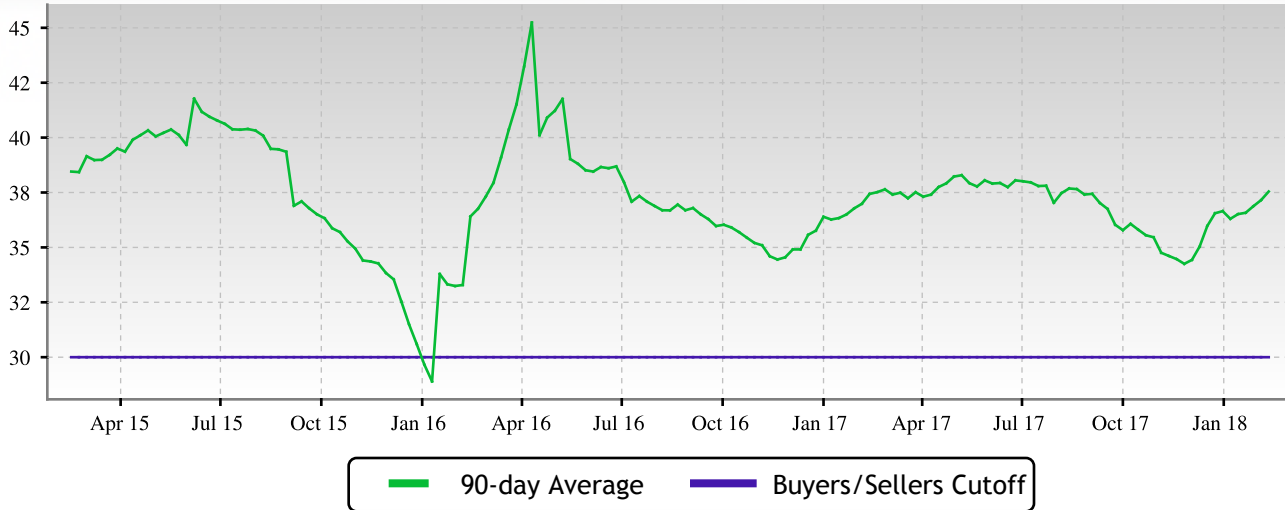
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



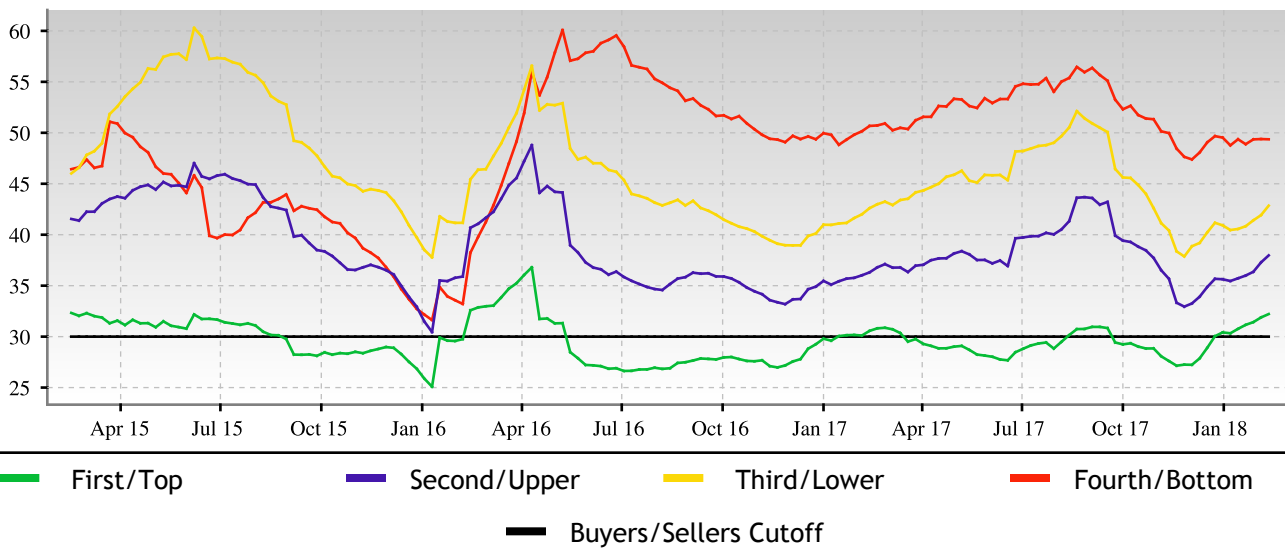
Market Action Index

The DALLAS market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 37.54 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

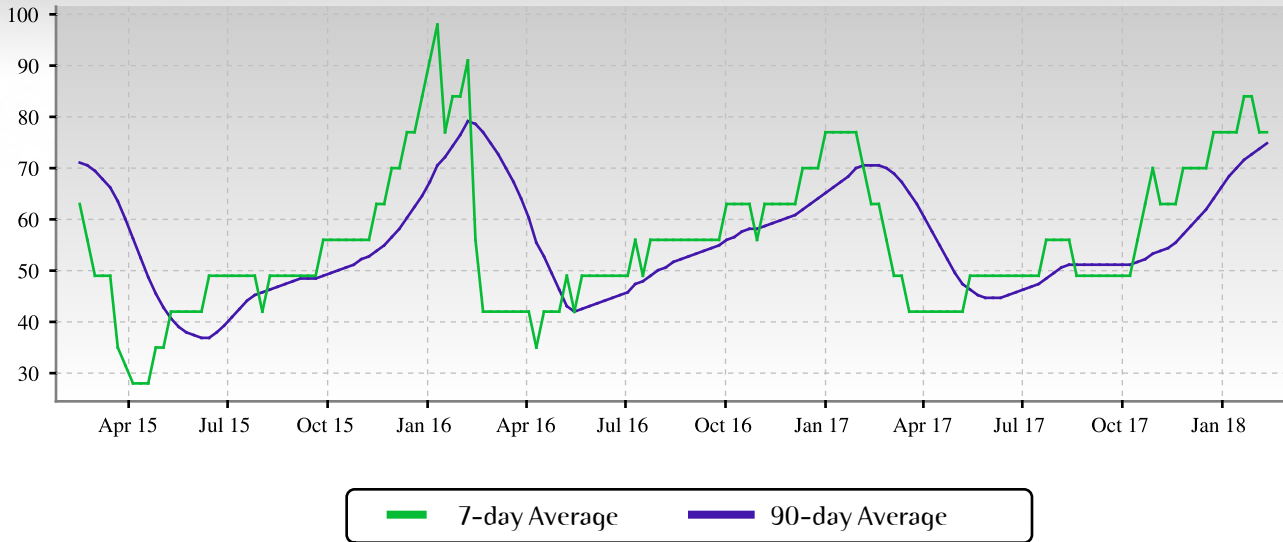
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

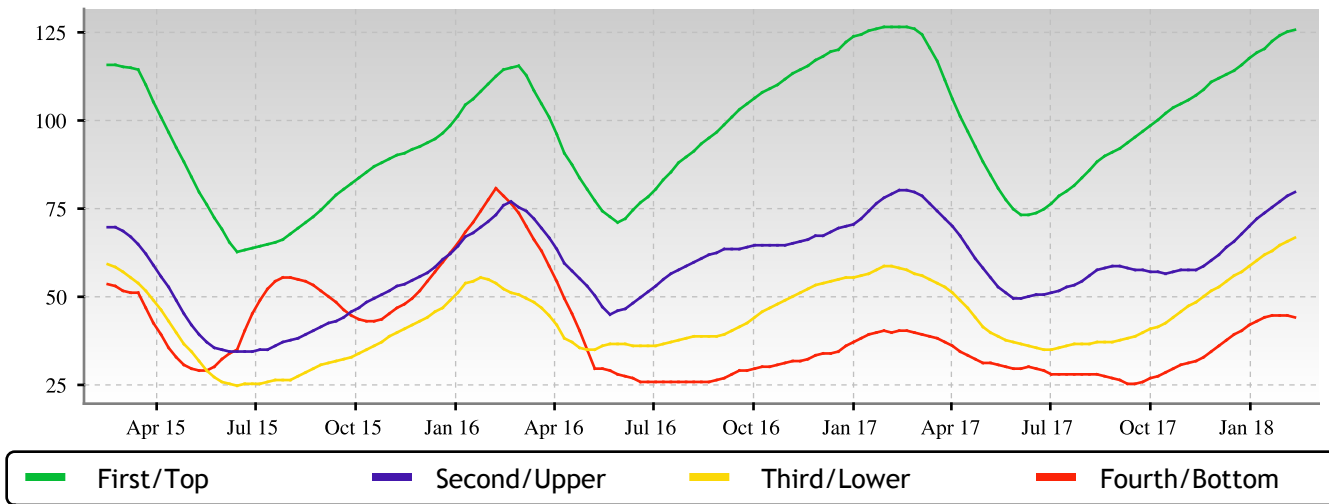
Days on Market

The properties have been on the market for an average of 109 days. Half of the listings have come newly on the market in the past 77 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in DALLAS, TX 75229 this week is \$699,900. The 124 properties have been on the market for an average of 126 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

Supply and Demand

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile

		Trend
Median List Price	\$ 699,900	↔
Average List Price	\$ 1,742,772	
Asking Price Per Square Foot	\$ 232	↔
Average Days on Market (DoM)	126	↓
Inventory of Properties Listed	124	↑
Most Expensive Listing	\$ 23,950,000	
Least Expensive Listing	\$ 180,000	
Average Age of Listing	42	
Percent of Properties with Price Decrease	27 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	3248	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Altos Research Value Statistics

Market Action Index Seller's Advantage 36.2 ↔

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,989,990	6282	0.50 - 1.0 acre	5.0	6.0	12	31	1	1	164
Upper/Second	\$ 1,079,000	4200	0.25 - 0.50 acre	4.0	4.0	52	31	1	1	140
Lower/Third	\$ 549,900	2731	0.25 - 0.50 acre	4.0	3.0	57	31	8	4	104
Bottom/Fourth	\$ 370,000	1987	0.25 - 0.50 acre	3.0	2.0	58	31	9	1	97

Most expensive 25% of properties

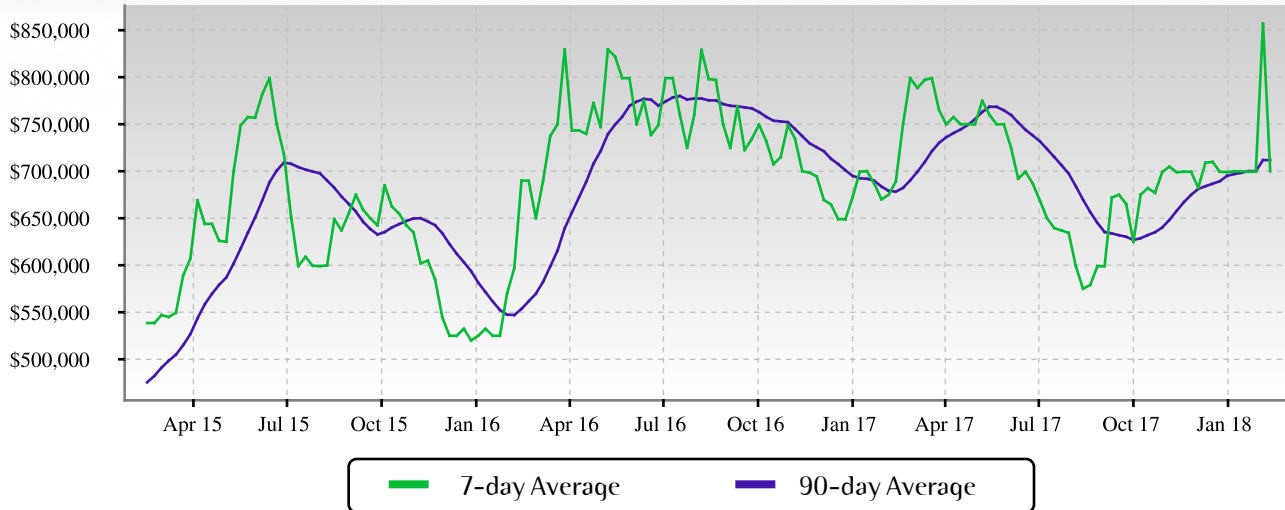
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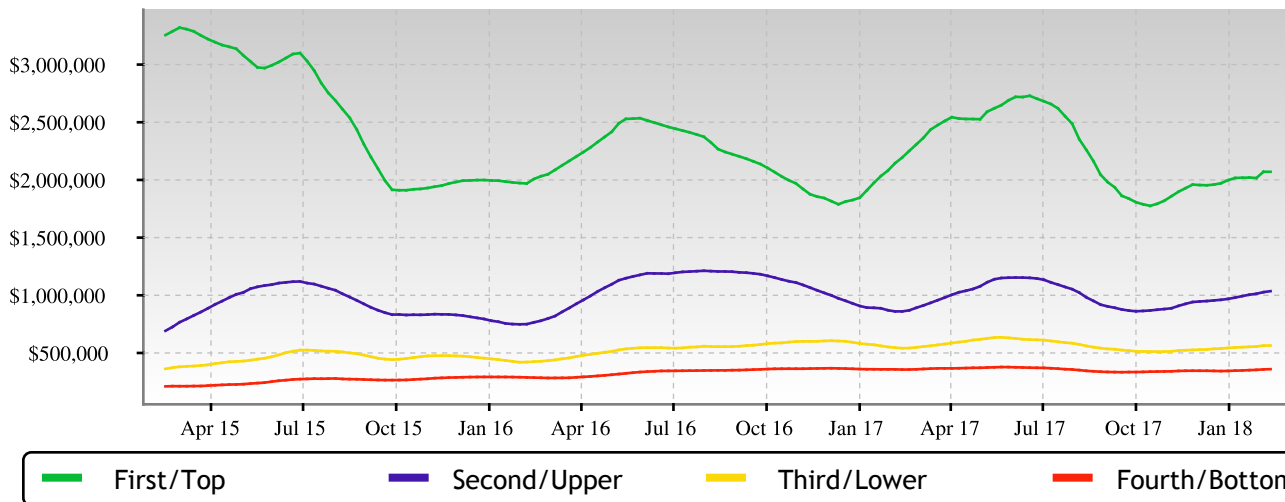
Median Price

Prices in this zip are remaining at a plateau, albeit significantly below the market's peak. This week prices bumped down a bit, but not enough to indicate a resumed downward trend. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



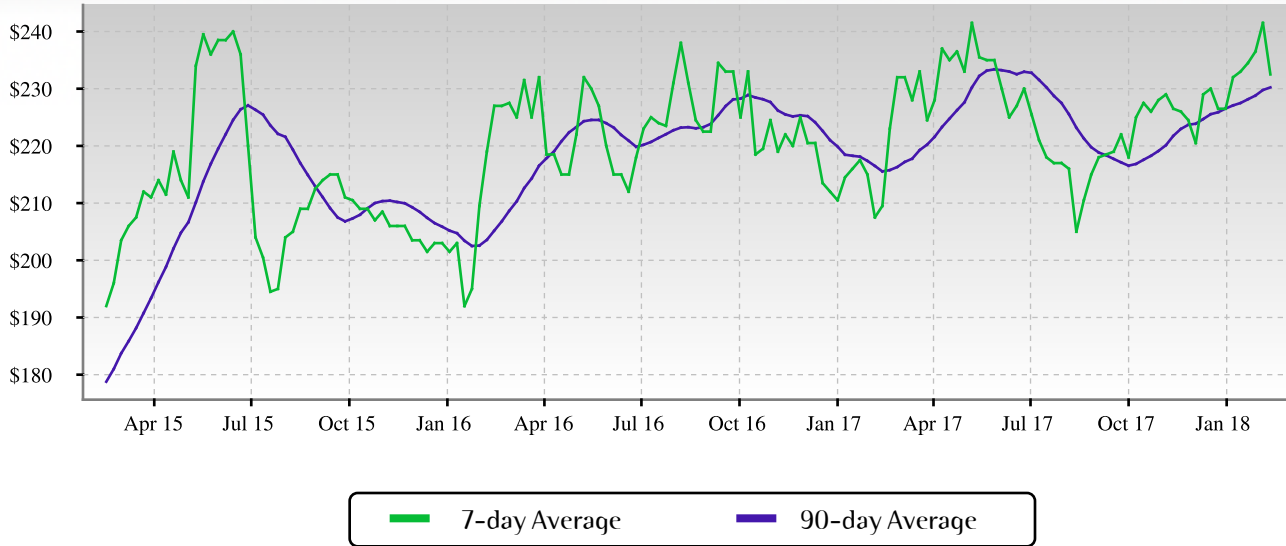
Quartile Prices

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 2 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



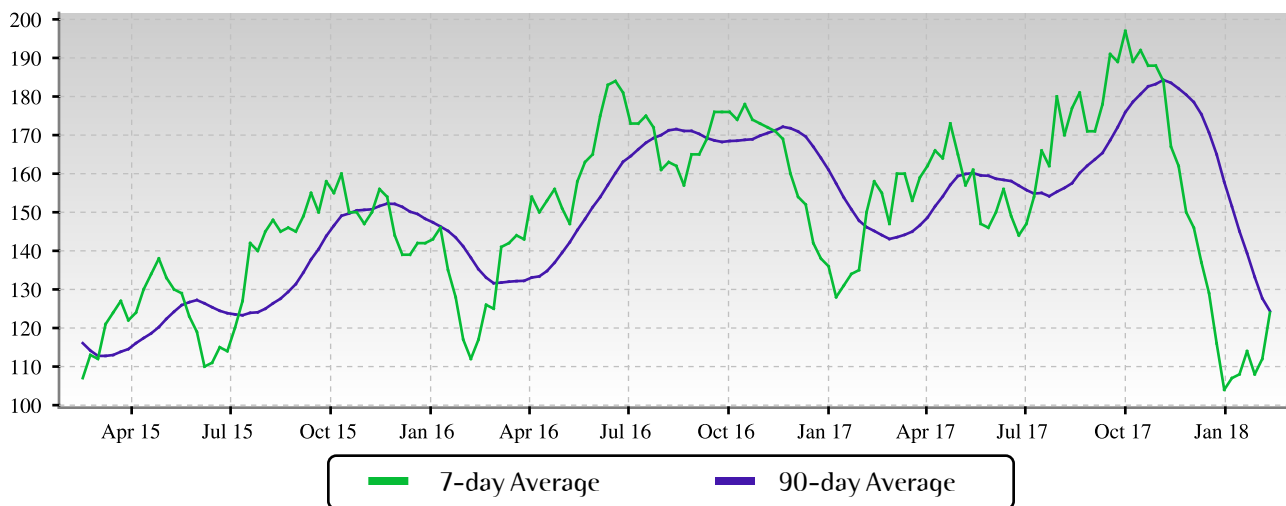
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



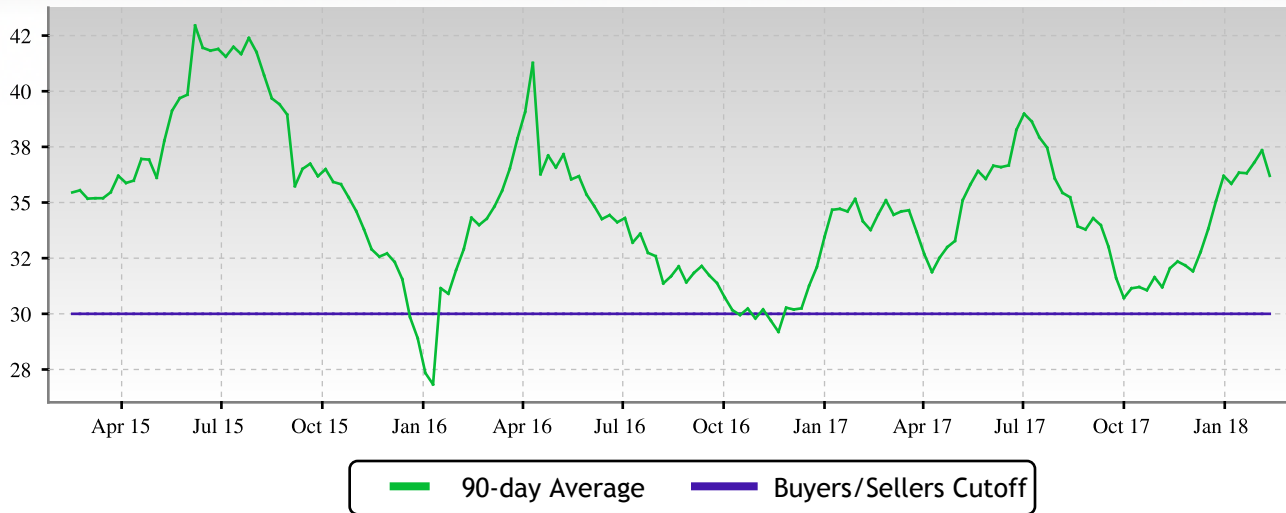
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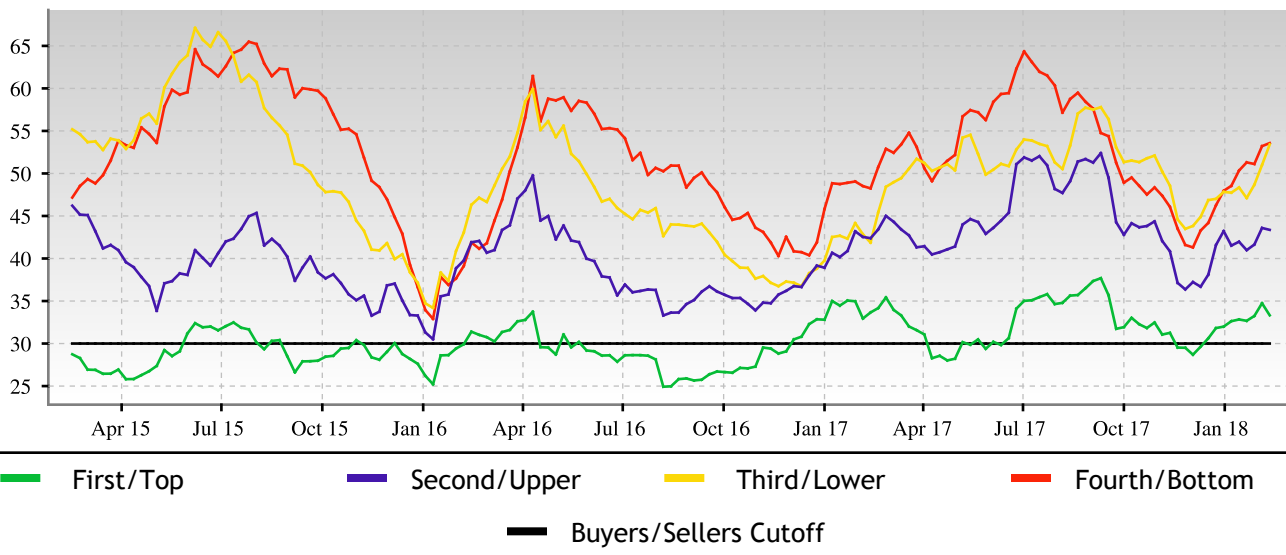
Market Action Index

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Market Action Index per Quartile

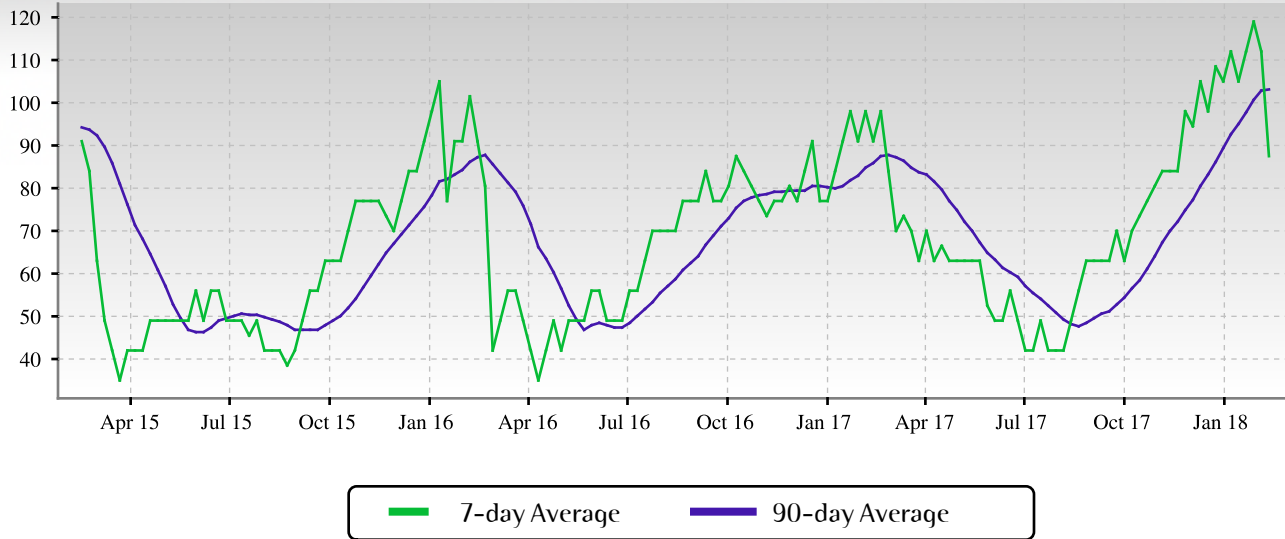
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