

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
March 09, 2020**

- **Presented by Debbie Murray
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Texas Associate Broker
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This Week

- The median list price in DALLAS, TX this week is \$486,716. The 2126 properties have been on the market for an average of 119 days.

The Market Action Index has been basically flat recently, and days-on-market decreasing, there are not strong signals for the direction of the market.

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	\$ 486,716	↔
Average List Price	\$ 910,410	
Asking Price Per Square Foot	\$ 215	↑
Average Days on Market (DoM)	119	↓↓
Inventory of Properties Listed	2126	↔
Most Expensive Listing	\$ 18,500,000	
Least Expensive Listing	\$ 53,000	
Average Age of Listing	45	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2315	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index Seller's Advantage 40.0 ↑↑

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	\$ 1,624,000	4908	0.25 - 0.50 acre	4.0	4.5	19	531	60	52	168
Upper/Second	\$ 619,000	2758	8,001 - 10,000 sqft	4.0	3.0	47	531	73	74	121
Lower/Third	\$ 375,000	1870	8,001 - 10,000 sqft	3.0	2.0	58	532	75	85	104
Bottom/Fourth	\$ 190,000	1384	6,501 - 8,000 sqft	3.0	2.0	62	532	88	105	82

Most expensive 25% of properties

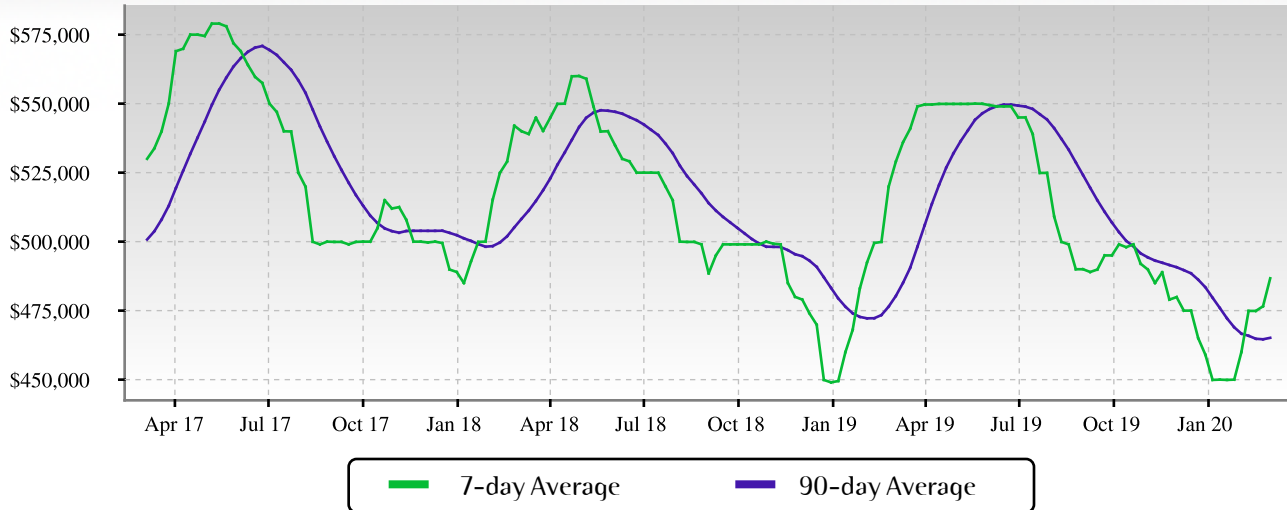
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

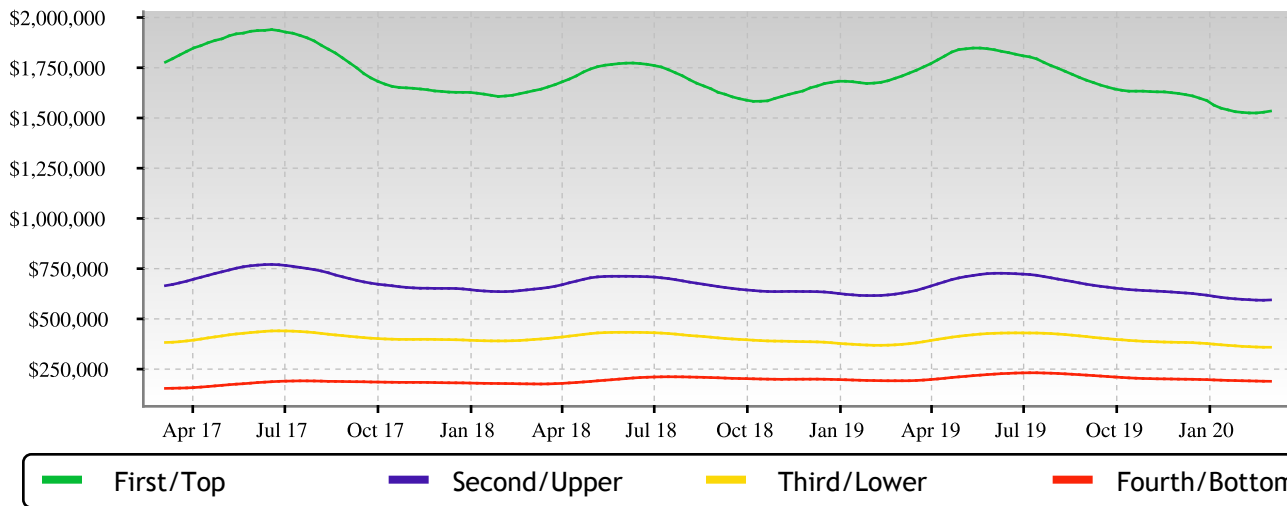
Median Price

The market continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index as a leading indicator for how long this trend will last.



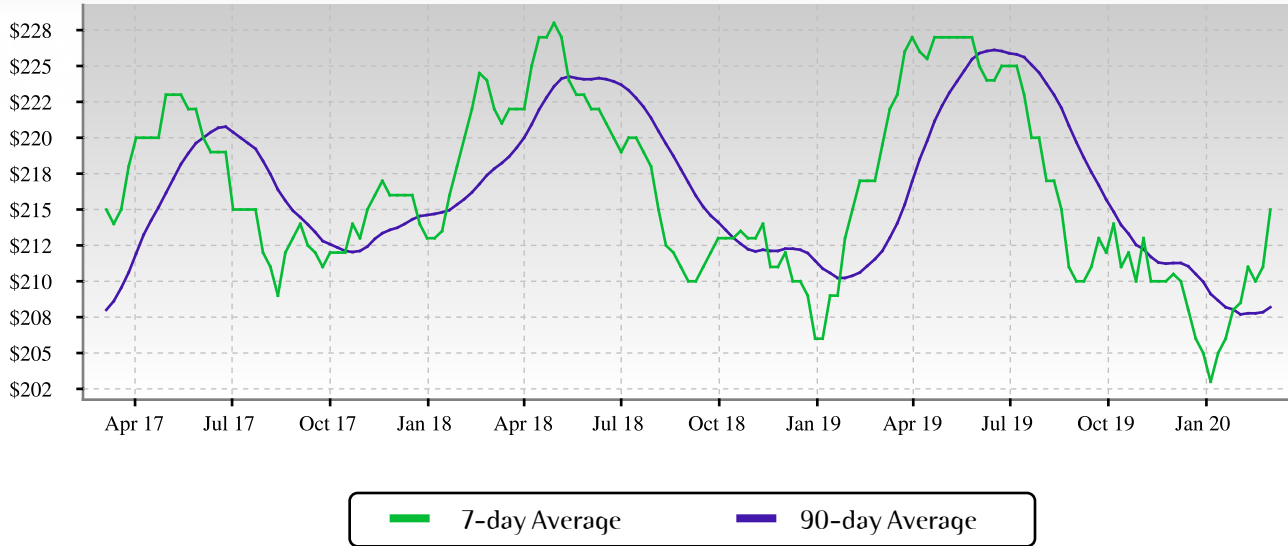
Quartile Prices

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.



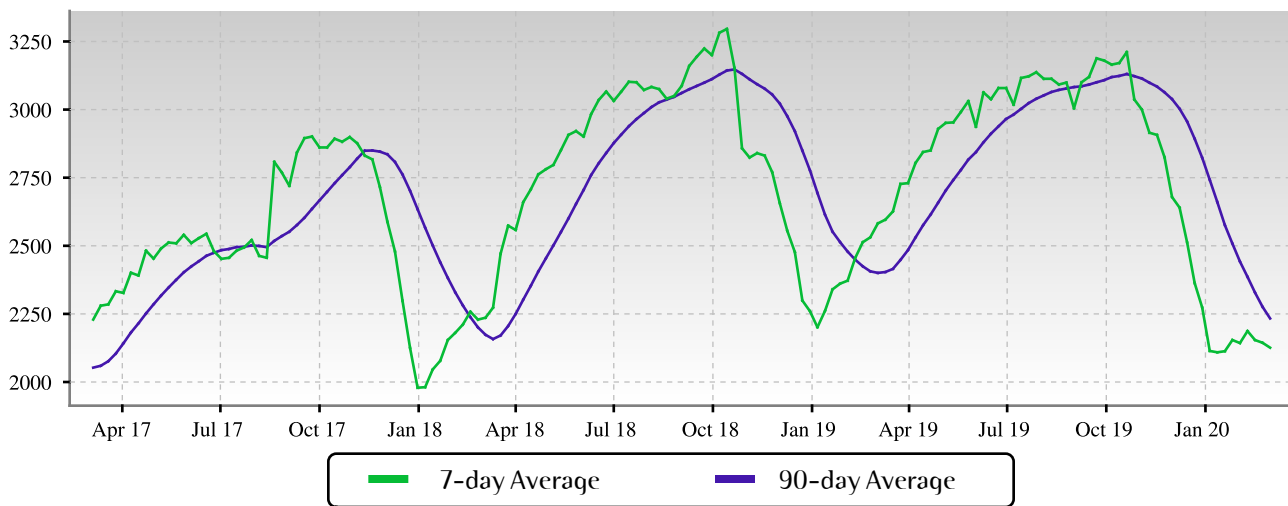
Price per Square Foot

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.



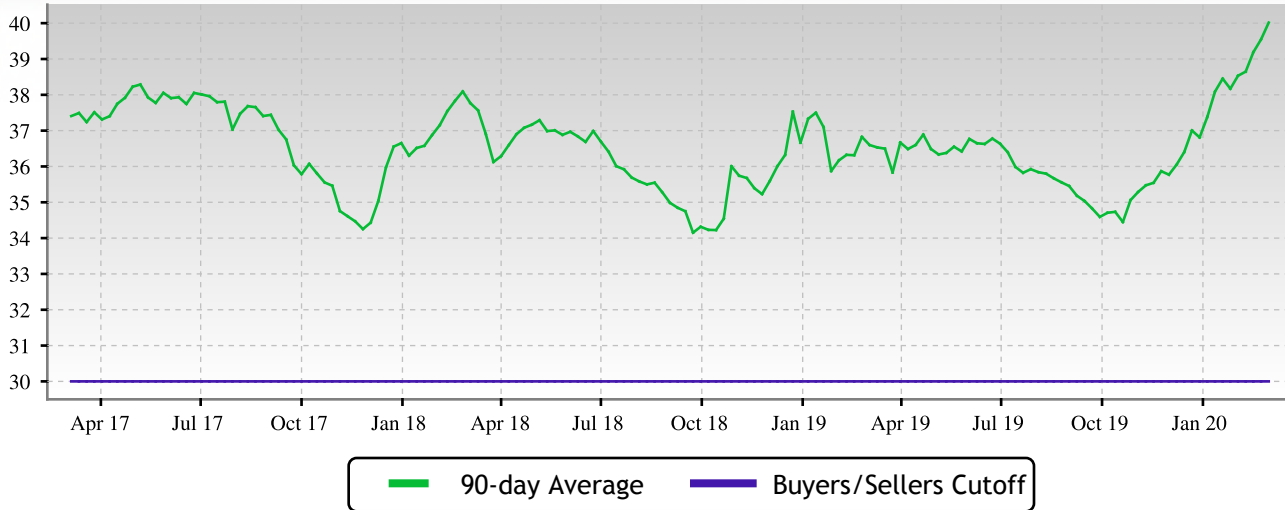
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



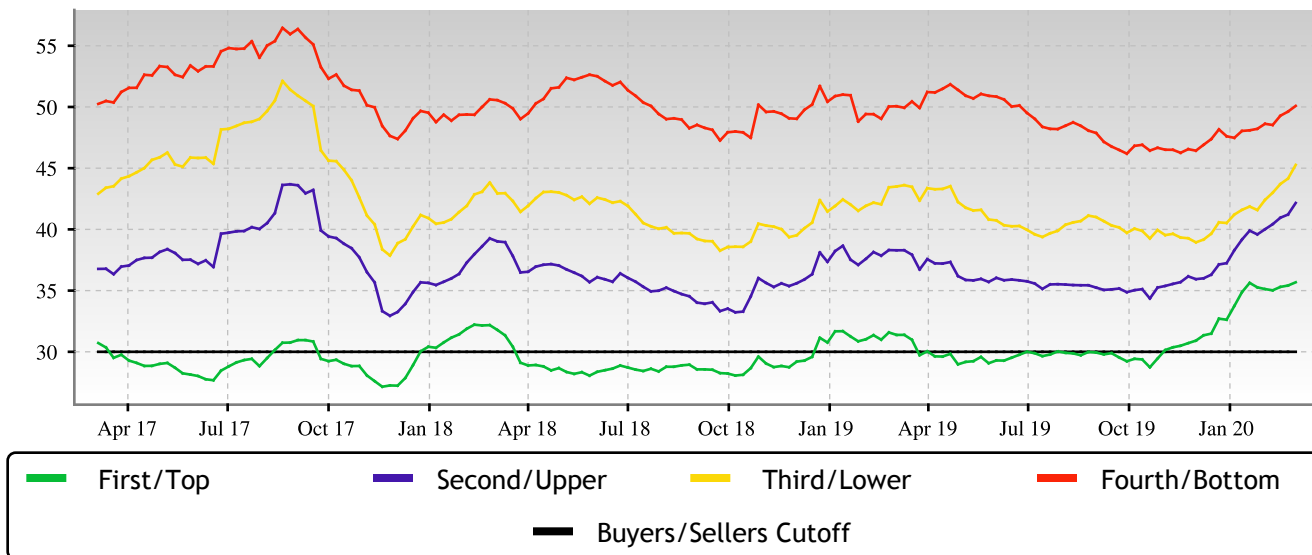
Market Action Index

The DALLAS market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 40.02 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

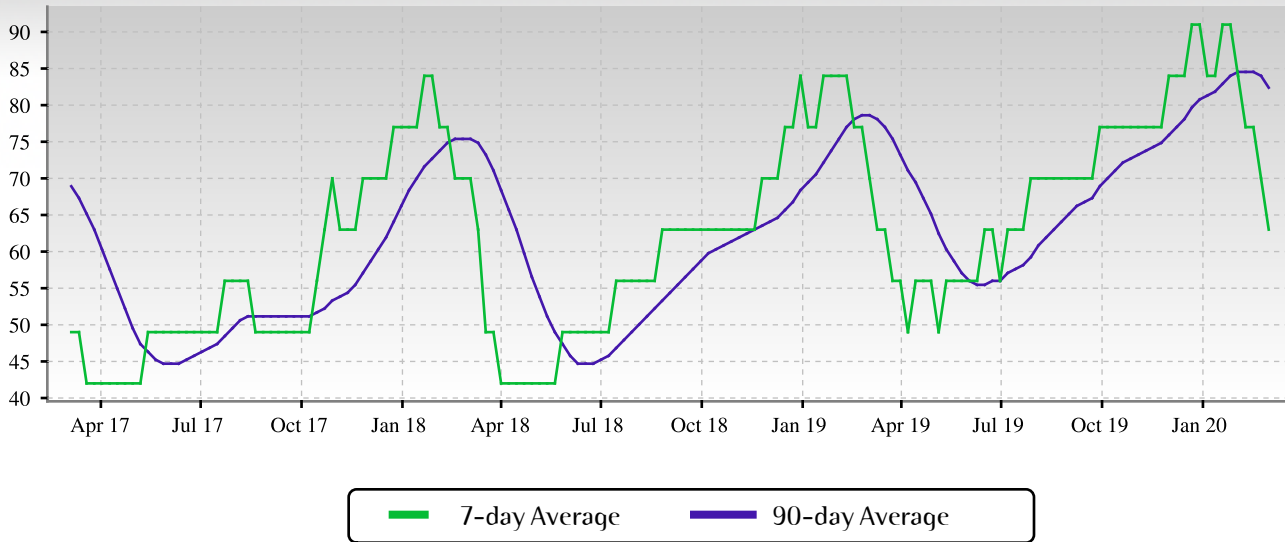
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

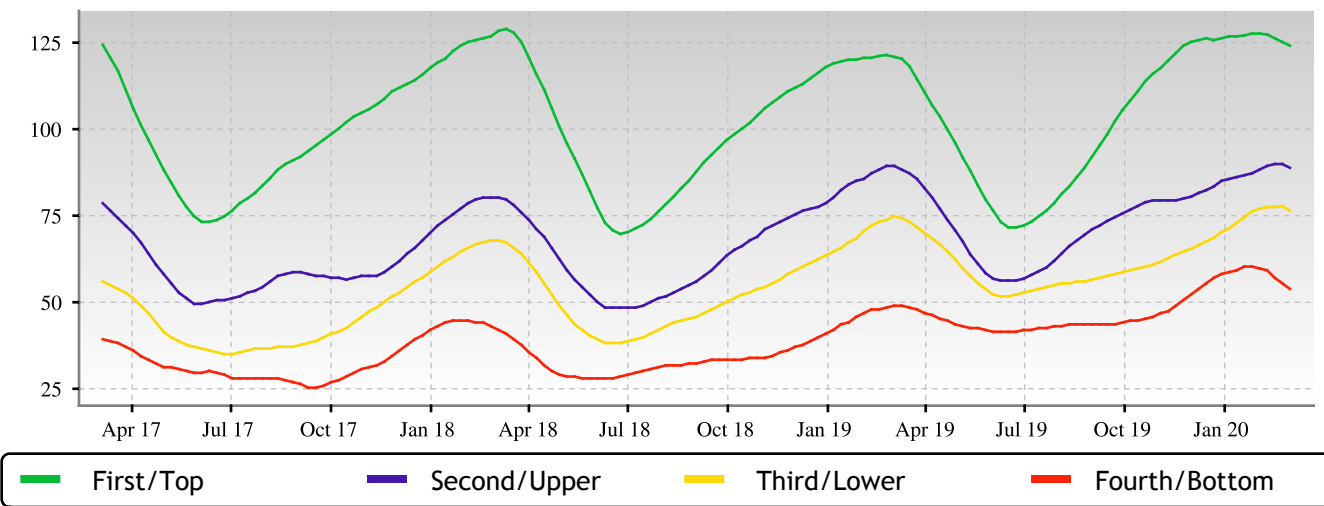
Days on Market

The properties have been on the market for an average of 119 days. Half of the listings have come newly on the market in the past 63 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 \$728,000. The 106 properties have been on the market for an average of 144 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

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	\$ 728,000	↔
Average List Price	\$ 1,419,151	
Asking Price Per Square Foot	\$ 236	↔
Average Days on Market (DoM)	144	↓↓
Inventory of Properties Listed	106	↓↓
Most Expensive Listing	\$ 11,995,000	
Least Expensive Listing	\$ 220,000	
Average Age of Listing	45	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	3136	
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 38.8 ↑↑

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 2,447,500	6822	1.0 - 2.5 acres	5.0	6.0	20	26	3	4	251
Upper/Second	\$ 879,000	3698	0.25 - 0.50 acre	4.0	4.0	55	26	3	4	95
Lower/Third	\$ 625,000	3070	0.25 - 0.50 acre	4.0	3.0	54	27	5	7	137
Bottom/Fourth	\$ 390,000	2103	0.25 - 0.50 acre	4.0	2.5	61	27	4	5	96

Most expensive 25% of properties

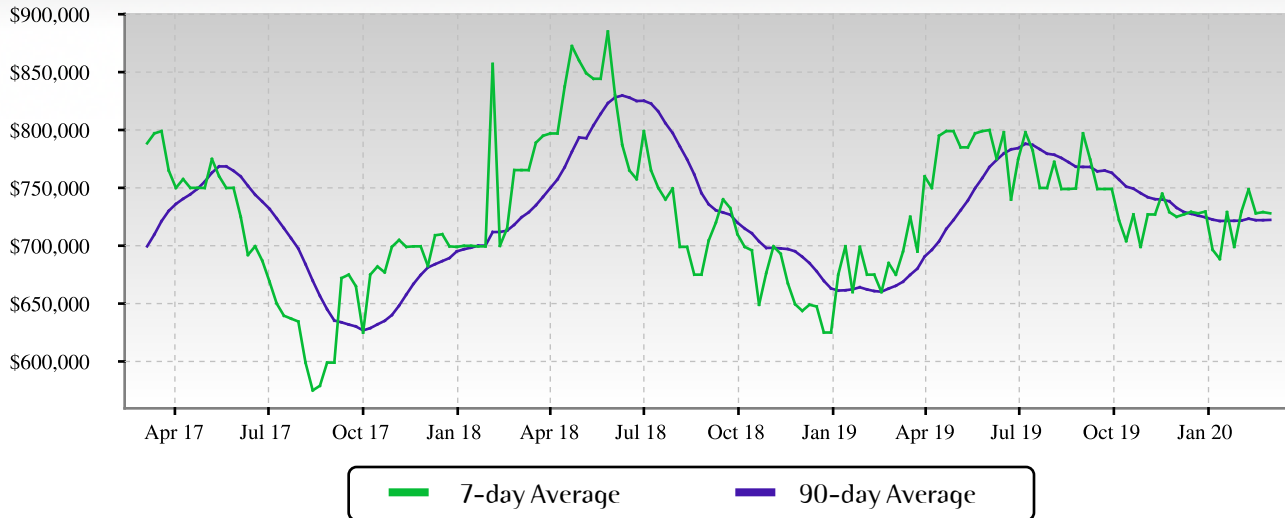
Upper-middle 25% of properties

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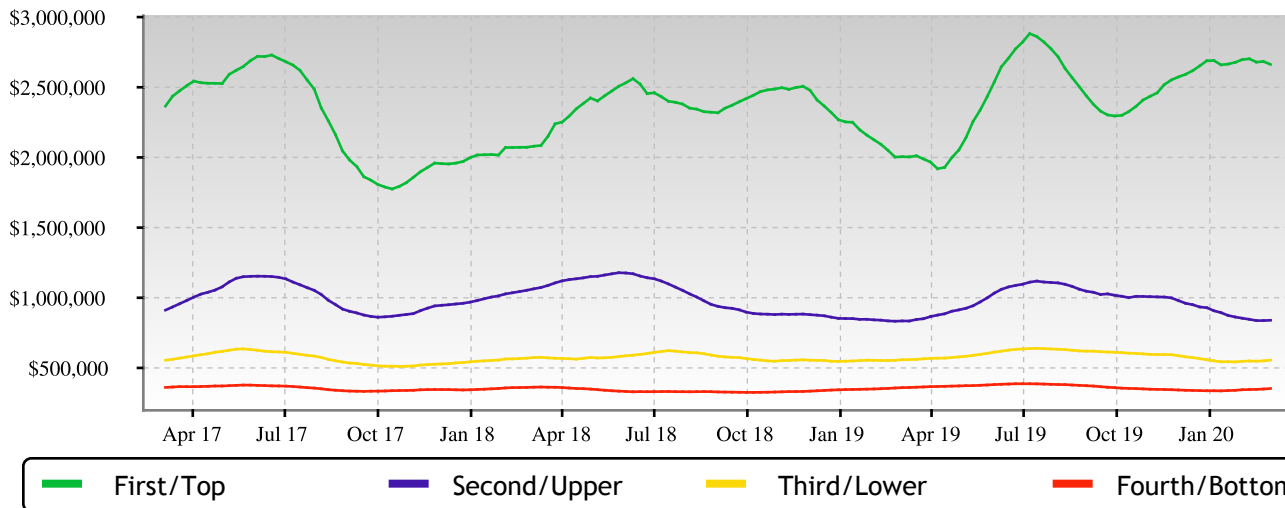
Median Price

Again this week we see prices in this zip code remain roughly at the level they've been for several weeks. Since we're significantly below the top of the market, look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



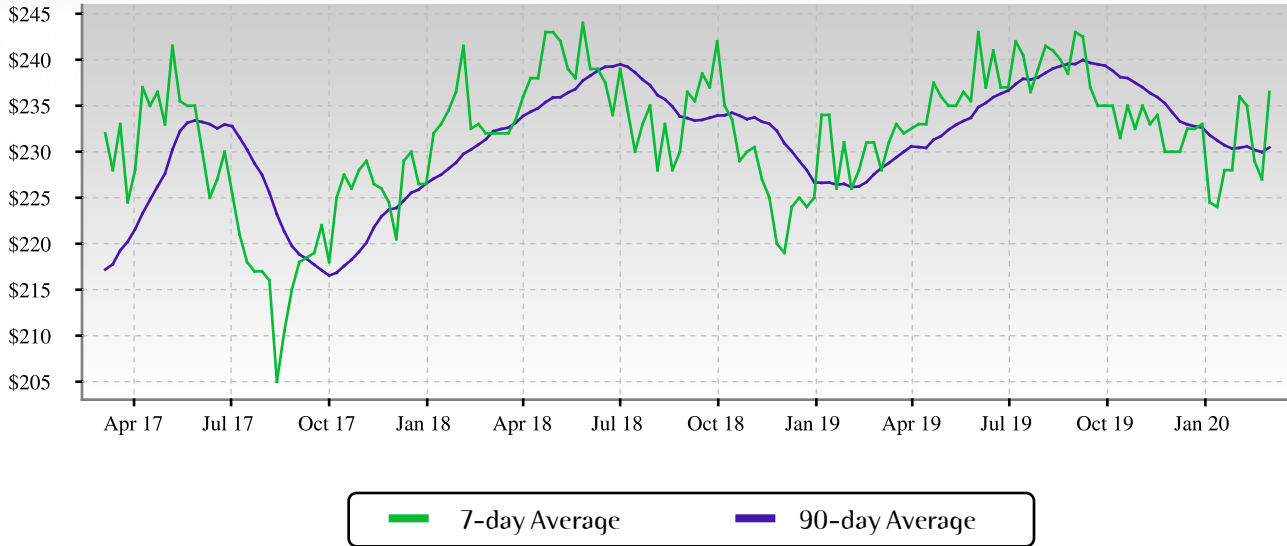
Quartile Prices

In the quartile market segments, we see prices in this zip code 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.



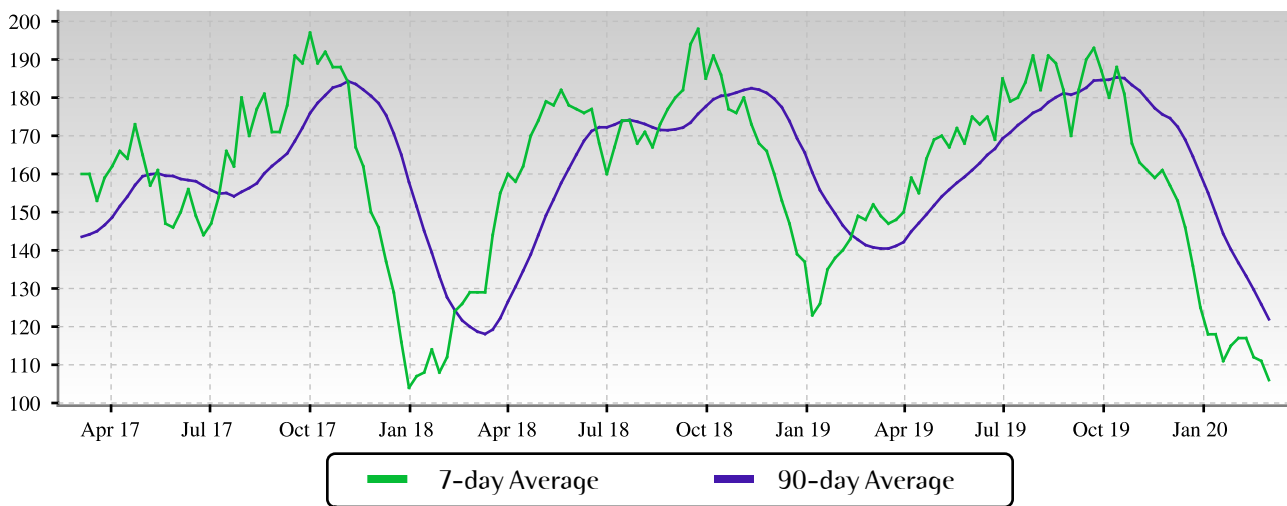
Price per Square Foot

The 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.



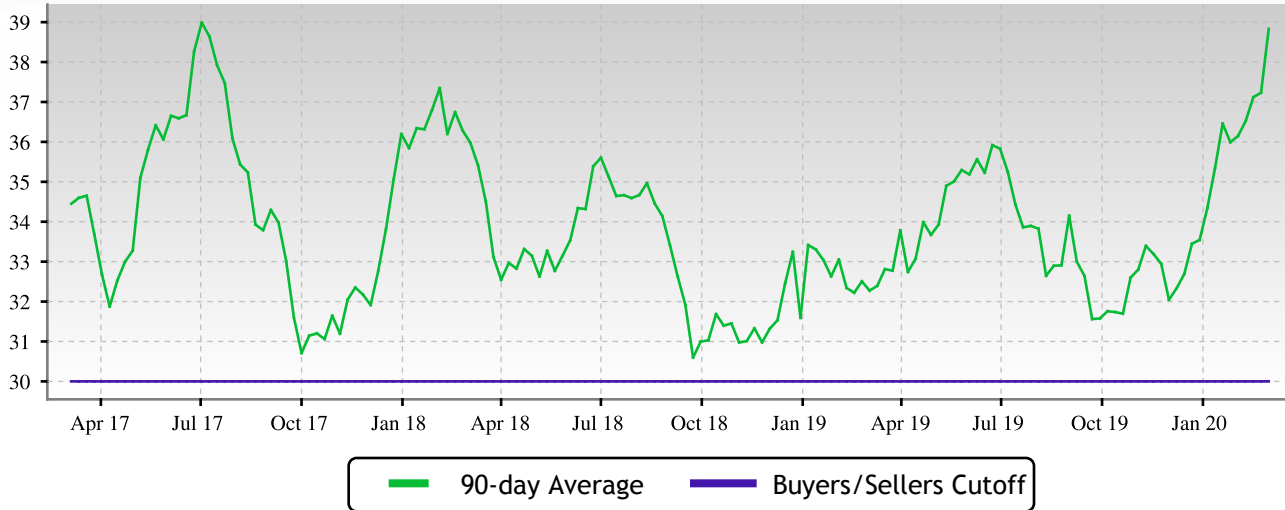
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



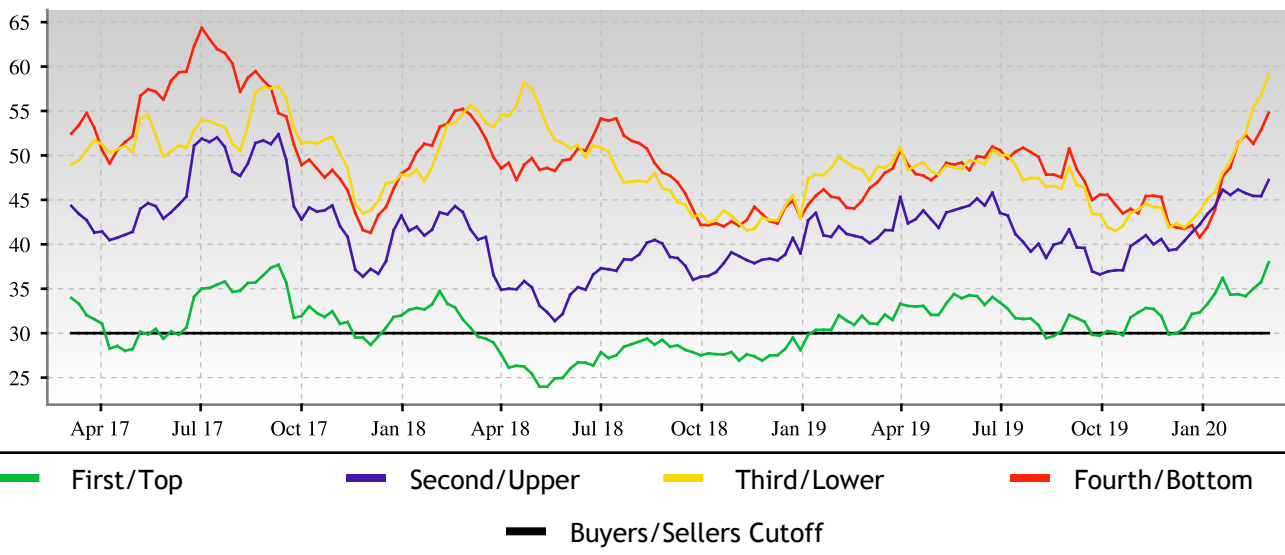
Market Action Index

The DALLAS, 75229 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 38.83 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

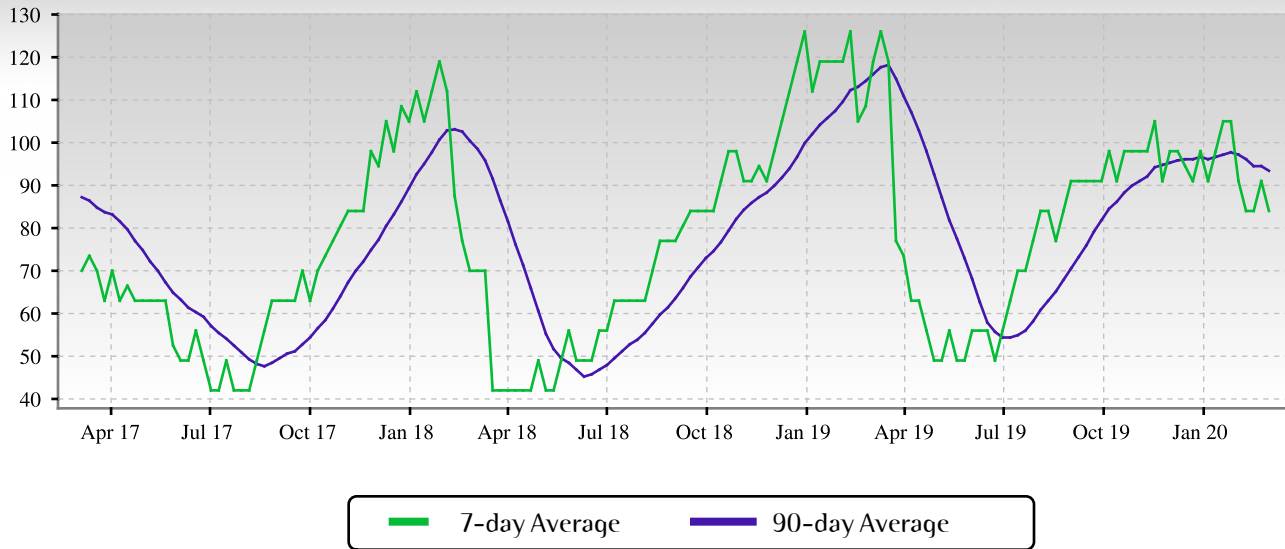
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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