



NEW YEAR, NEW HOME!

Now that the holidays have faded into a memory, we are off to a New Year filled with decisions. If moving is one of those questions being explored then the next couple of months will be great ground laying time.

WHAT'S HAPPENING IN THE MCKINNEY MARKET?

- » Interest rates (currently around 4% to slightly higher) – still exceptional with some minor movement upward over the past few weeks. Rates are expected to gradually rise to 4.5% in 2018. List to sale price ratio averages 97.2% for 2017. Demonstrates still a seller market.
- » Multiple offer activity has dropped off and a turn towards a normal market is taking place. The \$275,000 and under price point continues to be the most vibrant with multiple offer and cash sales. Days on market – avg. is 46 for 2017 which is up slightly from 2016.
- » 11 out of 3882 residential property sales in the city of McKinney in 2017 were foreclosure/REO properties. This accounts for less than 1% of the sales which supports a healthy market that we are experiencing. Average Sales price are up 7% from the previous year.
- » McKinney continues to grow with new construction – starting average price around \$325,000+. New developments have been recently announced including Honeycreek, a 6000-residential rooftop subdivision located north of Wilmet Road and west of IH 75. The Dallas Morning News recently cited that the number of skilled labors for new homes is about 20,000 short for DFW. This is one reason the cost of new homes has climb along with the cost of materials escalating due to recent hurricane devastation. New homes are more energy efficient but much smaller in size in comparison to preowned similar price point housing in the area.
- » McKinney ISD Stadium to open in 2018. Construction on the stadium is expected the to be completed soon with infrastructure anticipated completion in April.



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• MCKINNEY CONTINUES TO SHINE | NUMBERS AT A GLANCE •

Statistics*			
MCKINNEY	2016	2017	CHANGE
# of Listings	3,542	4,226	+19.3%
# of Closed Sales	2,911	3,068	+ 5.4%
Average Sales Price	\$321,086	\$346,500	+ 7.9%
Median Sales Price	\$295,000	\$320,000	+ 8.5%
Original List –Sale Price Ratio	98%	97.2%	- 0.8%
Days on Market	32	46	+26.6%
Month's Supply Inventory	1.7	2.7	+53.6%

Cumulative Months Supply for McKinney**								
PRICE	'11	'12	'13	'14	'15	'16	'17	'18
\$100–\$149	5.5	1.5	0.6	0.3	0.6	0.2	0	0
\$150–\$199	5.1	2.8	0.8	0.4	0.2	0.2	0	1
\$200–\$299	6.2	4.8	2.2	1.1	0.6	0.4	0.5	0.9
\$300–\$399	6.6	7.3	3	2.1	1.6	1.4	1.6	2.1
\$400–\$499	6	6.8	4.4	5.5	3.1	3.4	4.2	5.2
\$500–\$700	13.4	7.9	6.1	5.5	3.4	4.4	3.5	5.1
\$700–\$1M	20.3	17	24.2	6.8	7.2	5.4	5.1	4.1
\$1–\$2M					6	6	26.4	7.6

*To help understand where we are today in the market in comparison to the same time period last year, we have provided the above chart.

**The inventory levels in our market are low. A comparison chart for the same quarter in the past to the current quarter is provided. As you will note, most price levels have very low inventory available. This chart reflects the month's supply of inventory to the buyer demand.

Did you know?

About 780,000 people currently live in Collin County and projected to be near 2.1 million by 2054. According to county officials, in the last few years Collin County was the 33rd-fastest-growing county in the nation. And it was home to three of the fastest-growing cities in the state with a population of over 50,000 people: Frisco, Allen and McKinney. Our area continues to be very attractive and garner national acclaim.

We receive questions regarding the affect, if any, on the presence of leased homes and Airbnbs on property values. The fact is first impressions forms an immediate opinion. This applies to not just rental but any ownership type. When homes in a neighborhood appear inviting and groomed then it gives that Buyer a warm first impression. Red flags can be waived should the property appear deferred. Buyers most likely would not be aware of the ownership type of a property unless they felt the need to investigate due to concerns.



EXPERIENCE THAT
MOVES!

- » "D" Magazine recognized as "Best of Realtors" - 2016 & 2017
- » Top Producer in Volume & Units Sold
- » Texas Monthly 2013 – 2017 DFW Area: Outstanding Service Award
- » Over \$150 Million in volume sold
- » Certified Real Estate Appraiser
- » Celebrating Over 25+ Years in the Real Estate Industry
- » Results driven team - Listing, Buyer, Client Care & Marketing Specialists

ARE YOU INTERESTED IN SELLING?

Contact Connie for a complimentary market analysis & for home staging recommendations/consultation.

GET IN TOUCH!

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