



PROPERTY TAX PROTEST TIME!

Deadline for filing is May 15th. We welcome the wonderful appreciation our home has experienced but hate the property tax increase. See back page for details on a great website, PropertyTax.io, that is designed to assist us with a protest effort.

WHAT'S HAPPENING IN THE MCKINNEY MARKET?

- » DFW is still a vibrant market experiencing appreciation. The rate of appreciation has cooled some but still has demonstrated a 6.4% increase over the year according to the Case-Shiller Index. The key word is appreciation. Still present and expected to continue for a couple or more years.
- » Builder starts are up 6.5% with the median cost of the new homes at \$344,000. This is about \$100,000 more than the median resale housing level cost. The reason – cost to build is much higher due to labor shortage and land cost has escalated. There is currently a 2 month supply of new home inventory in the area.
- » Inventory of homes has risen approximately 21% over the past year. This is giving the Buyers more choices and is a contributing factor for the slower pace of appreciation.
- » Properties selling \$300,000 and below continue to attract multiple offer activity and experience the stronger appreciation rate. As a whole, the multiple offers and cash Buyer purchases have slowed.
- » Interest rates have begun the slow rise. The current rates are slightly below 4.5%. Alternative 5 and 10 ARM programs are becoming popular as the rates are below 4%.
- » Davis at the Square – a mixed-use development located at the SE corner of Davis & Tennessee is expected to be completed by August. It will have 20,100 sf of retail and apartments. There will be more public parking available.
- » McKinney National Airport will be expanding. 190 acres has been purchased. There will be a new terminal and 40,000sf hangar. This should be completed in 1.5 years.



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• MCKINNEY CONTINUES TO SHINE | NUMBERS AT A GLANCE •

<i>Statistics*</i>			
MCKINNEY	2017	2018	CHANGE
# of Listings	1,009	1,030	+2.1%
# of Closed Sales	583	718	+23.2%
Average Sales Price	\$339,627	\$346,515	+2.0%
Median Sales Price	\$309,000	\$320,000	+3.6%
Original List – Sale Price Ratio	97.9%	96.1%	-1.8%
Days on Market	48	65	+33.5%
Month's Supply Inventory	2.3	2.6	+9.9%

<i>Cumulative Months Supply for McKinney**</i>								
PRICE	'11	'12	'13	'14	'15	'16	'17	'18
\$100–\$149	3.2	0.8	0.4	0.0	0.2	0.3	0.0	0.0
\$150–\$199	3.8	1.6	0.5	0.3	0.2	0.3	0.1	0.7
\$200–\$299	4.0	3.1	1.4	0.7	0.3	0.4	0.4	1.4
\$300–\$399	5.2	5.4	1.8	2.2	1.4	1.5	1.8	2.7
\$400–\$499	6.4	5.9	3.3	3.2	1.9	3.6	4.7	5.4
\$500–\$700	10.0	8.8	5.1	3.4	5.7	4.6	6.6	7.0
\$700–\$1M	13.3	11.9	19.3	5.6	8.8	5.1	6.9	7.7
\$1–\$2M					5.0	9.0	32.0	10.2

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

PropertyTax.io

Need assistance determining if you have a case to appeal your property tax valuation? A consumer friendly website is available to assist with Collin, Dallas, Denton and Tarrant Counties valuation protest. At no upfront cost, enter your property address to review a rating that will give your probability for a successful case to lower your valuation. If the rating is good to strong you may opt to obtain the professional packet with comparable sales and information for a \$65 fee. The Goodrich Group as obtain a discount of \$10 off this cost to pass on to you. Enter the promo code P30005 when you order a report. Share this on Facebook and Nextdoor. Good luck, we all can use a property tax break!



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ARE YOU INTERESTED IN SELLING?

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

GET IN TOUCH!

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