

• REMINDER •

As you contemplate home improvements such as installing a pool, additions, etc. that the Collin County Appraisal District values a home as of Jan. 1st. You may wish to delay a major improvement to your home that requires a city permit until after the 1st of the year in order to enjoy the benefit of the new improvement not being included as part of the 2020 valuation.



WHAT'S HAPPENING IN THE MCKINNEY MARKET?

- » **Appreciation** – The Dallas housing market is continuing to demonstrate a slow in appreciation as we are approaching a stability or normalized market. According to the Case-Shiller Index, the year over year appreciation rate was 2.8%, with the nationwide rate of 3.2% being experienced. What does this mean? Our area continues to demonstrate a stable, yet gradual slow in appreciation which is viewed by economists as a healthy need for the market. Home prices are maintaining and leveling.
- » **Interest Rates** – The average interest rates for a 30 year conventional mortgage are currently trending around 3.65% with typical closing cost & no origination fee. The rates took an unanticipated slow decrease from a high of 4.94% in Nov. 2018. The lowest rates for 2019 were in Sept. 2019, with a rate of 3.49%. The rates are expected to continue to hold at low levels until year end & possibly throughout the election year depending on economic influences. If you have delayed a home purchase, this is a great time to take advantage of these exceptional interest rates. Great timing for buyers and sellers!
- » **Housing Inventory Level** – The super-low mortgage rates have given our market a boost. Sales of single-family homes have increased by 9% from 2018. Consumers are responding to the cheap mortgage costs by entering the market at a time of year when housing demand typically cools. After several years of increased sales in the million-dollar home market, there are signs that this luxury price market has leveled off with reduced demand. Inventory has dropped 16.6% from this time period last year to 3.2 month supply. This creates a more favorable selling environment.
- » **New Home Building** - DFW new home sales in the 3rd quarter increased 9.4% over the past year to the highest level since 2006. This improvement in sales has prompted builders to increase construction starts. The low interest rates have nudged many buyers that have delayed purchase decisions to seize on the more favorable financing being offered.



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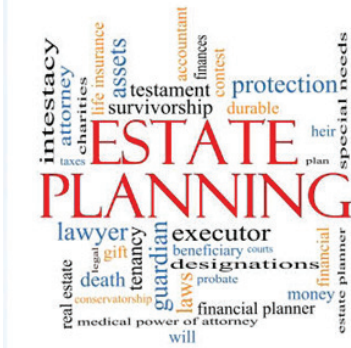
• MCKINNEY CONTINUES TO SHINE | NUMBERS AT A GLANCE •

Statistics*				4th Quarter Cumulative Inventory Comparison**								
MCKINNEY	2018	2019	CHANGE	PRICE	'12	'13	'14	'15	'16	'17	'18	'19
# of Listings	3,649	3,361	-7.9%	\$100-\$149	1.0	0.3	0.4	0.8	0.9	0.0	1.5	0.5
# of Closed Sales	2,553	2,387	-6.5%	\$150-\$199	1.8	1.0	0.3	0.6	0.5	0.8	0.9	0.4
Average Sales Price	\$355,038	\$361,511	+1.8%	\$200-\$299	3.5	1.6	1.3	0.9	0.8	1.3	2.0	1.6
Median Sales Price	\$330,000	\$334,900	+1.5%	\$300-\$399	6.5	2.5	2.5	2.1	2.2	2.9	3.7	2.6
Original List - Sale Price Ratio	96.5%	95.7%	-0.9%	\$400-\$499	7.4	5.7	5.2	3.0	4.9	6.5	4.8	3.9
Days on Market	54	64	+19.1%	\$500-\$700	7.9	6.9	4.8	6.4	5.3	6.8	5.9	6.5
Month's Supply Inventory	3.9	3.2	-16.6%	\$700-\$1M	34.1	5.8	14.7	5.5	8.3	7.3	8.2	7.1
				\$1-\$2M				7.2	52	21.3	13.2	7.3

*The McKinney market is trending towards stability. The year to date comparison reflects a market in adjustment. More days on market, larger percent of difference between the original list to actual sales price received are typical leaders reflecting more homes on the market for sale and completion.

**To help understand where we are today in the market in comparison to the same time period last year, I have provided the above statistics chart. A comparison chart for the same quarter in the past to the current quarter is reflected in the months supply chart, on the right. This chart reflects the month's supply of inventory to the buyer demand.

Estate Planning? Time & Money Savings Tip



Texas has made conveying your home to heirs a more simple and inexpensive process. A Transfer on Death Deed is a way to transfer real estate to someone else upon your death. It has taken away the burden of cost and time involved in going through probate court or expense of drawing up a living trust on your home. It works like an insurance policy because the real estate passes to your beneficiary upon your death outside of the probate system. Definitely worth investigating as you plan your estate.

www.texaslawhelp.org/resources/transfer-death-deed-forms



EXPERIENCE THAT
MOVES!

- » “D” Magazine recognized as “Best of Realtors” - 2016 - 2019
- » Top Producers in Volume & Units Sold
- » Texas Monthly 2013- 2019 DFW Area: Outstanding Service Award
- » Over \$100 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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