



Q4  
2019

# NORTH TEXAS MARKET REPORT

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*Tightening Inventory*

**EBBY HALLIDAY COMPANIES**  
*A Berkshire Hathaway Affiliate*

BROKERAGE  
MORTGAGE  
TITLE  
INSURANCE





## OUR STORY

For 75 years we have been selling homes in North Texas. Today, we're a household name and there's one big reason why: Ebby's dream wasn't just to sell houses, she wanted to positively influence people's lives. Our company isn't just about closing deals. That's one small part of what makes us who we are. We are so much more than that because from the beginning, Ebby had a vision the size of Texas. She believed that above all else, you must "Improve your life by improving the lives of those around you."

Our company has been built on three principles: service to the client, service to the industry and service to the community. Each year we serve the residential real estate needs of more than 20,000 individuals and families moving to, from and within North Texas, always with the commitment of providing exemplary service during what can be one of life's most-exciting, yet often stressful, events. And our commitment as a company to the industry is legendary. Ebby Halliday is the only real estate firm in America to be honored with three National Association of REALTORS Distinguished Service Awards. Our third principle, service to the community, has created a dynamic company culture whose philanthropic impact on North Texas cannot be overstated. We're proud to support a plethora of community initiatives across North Texas.

Our companies include Dallas-based Ebby Halliday Realtors and Dave Perry-Miller Real Estate and Fort Worth-based Williams Trew. Our additional business lines include Prosperity Home Mortgage, Texas Premier Title, and Home Team Insurance. The reach of our companies extend beyond North Texas, with our affiliation with HomeServices of America, Leading Real Estate Companies of the World, Luxury Portfolio International, and Mayfair International.

**LETTER FROM THE AUTHOR**

We ended 2019 in a seller's market! This falls in line with trend of inventory levels we were seeing in 2019. Our closed units in Q4 2019 outpaced the number of closed units in Q4 2018. This sign of increased demand is the primary driver in our inventory compression. This also had an effect on the average sold price, which also increased. This is all great news for homeowners, but for those looking to buy there are also positive signs.

The number of properties currently available for sale remains steady, and near the same levels where they were this time last year. Additionally, mortgage rates continue to remain at all-time lows with many predicting them to continue on throughout 2020. Low mortgage rates are the primary driving force of why we continue to see millennials embrace homeownership.

For those looking to be pre-approved, we at the Ebby Halliday Companies recommend working with our partners at Prosperity Home Mortgage. Their extraordinary customer experience is driven by their people, and backed by investments in technology. One of those new technology tools that provide value to our clients is the XLR8 program. XLR8 is an expedited mortgage-approval process to verify a borrower's credit, assets and income with minimal documentation.

To start that process today, head to: [dallasfw.phmloans.com](https://dallasfw.phmloans.com).

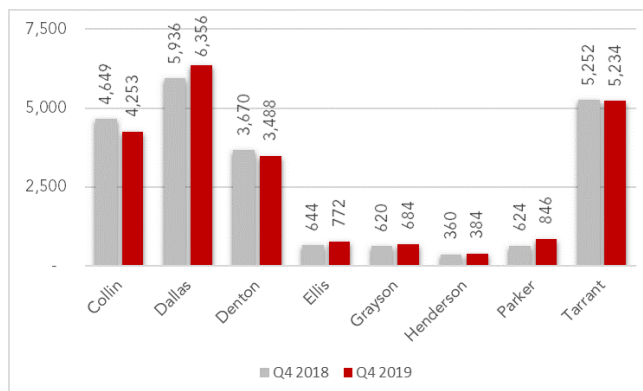
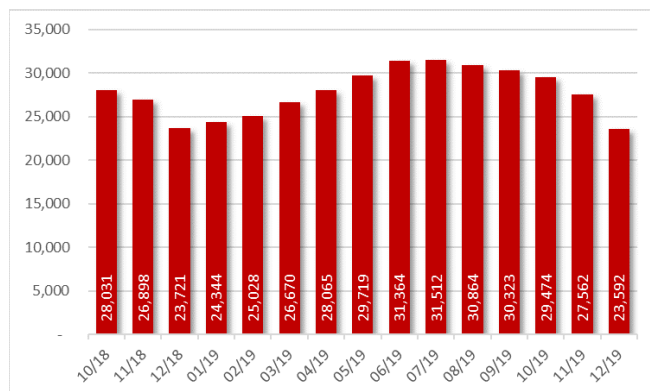
Overall, we anticipate the demand for homes in the North Texas market to continue, with current homeowners seeing their homes increase in value. Should they choose, homeowners may have an opportunity to trade up and take advantage of the equity gained over the last few years. The low mortgage rate levels will also entice many to become homeowners for the first time. We will continue to keep a close eye on the North Texas market to keep you up to date on the latest trends!

**ANTHONY JACKSON**

*Vice President of Finance & Operations  
Ebby Halliday Companies*

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## FOR SALE

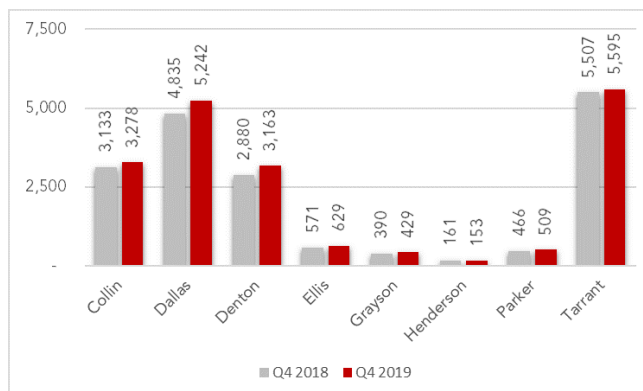
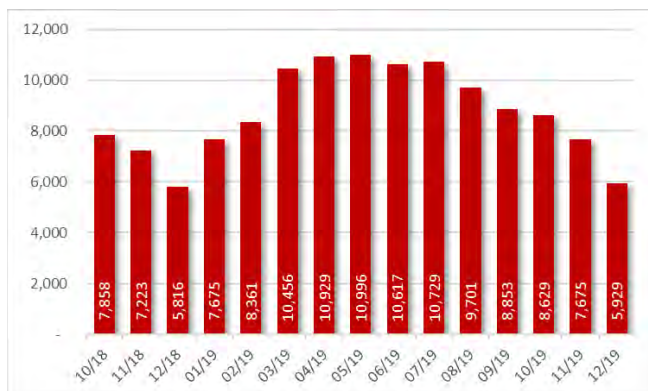


## Slight Increase in Properties for Sale

The average number of properties available during Q4 2019 was higher by 1,978 units, or 3%, vs. last year. Although the number of properties sold and pended increased at a higher rate year over year, the number of new listings coming onto the market also increased. This year's larger inventory could be a sign that current homeowners are taking advantage of the equity that has built up over the last few years, and as a result are selling those homes.

All data presented is based on data supplied by NtreisMLS. Neither the Association nor their MLSs guarantee or are in anyway responsible for its accuracy. Data maintained by the Associations or their MLSs may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

## PENDED



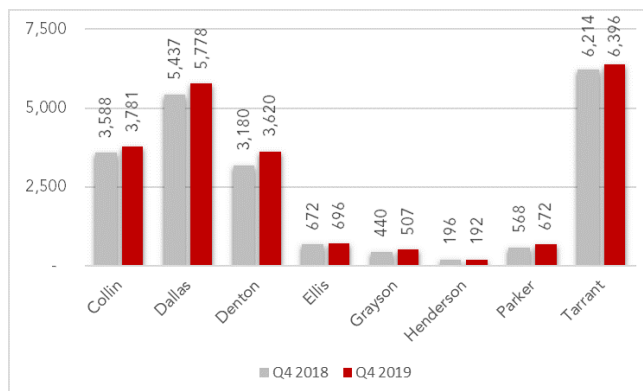
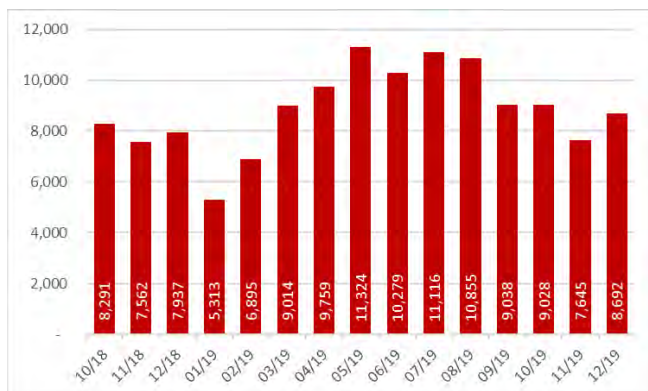
### Increase in Properties Under Contract (Pended)

There was an increase of 6% in the pended properties in Q4 2019, with 22,233 properties vs. 20,897 for the same period last year. The counties highlighted above that saw the greatest increase in pended activity include Ellis (10.2%), Grayson (10.0%), and Denton (9.8%).

The data showing increased pended activity in Q4 2019 over the prior year is a strong sign that we will see closed activity in Q1 2020 increase over the closed activity we saw in Q1 of 2019.

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## SOLD



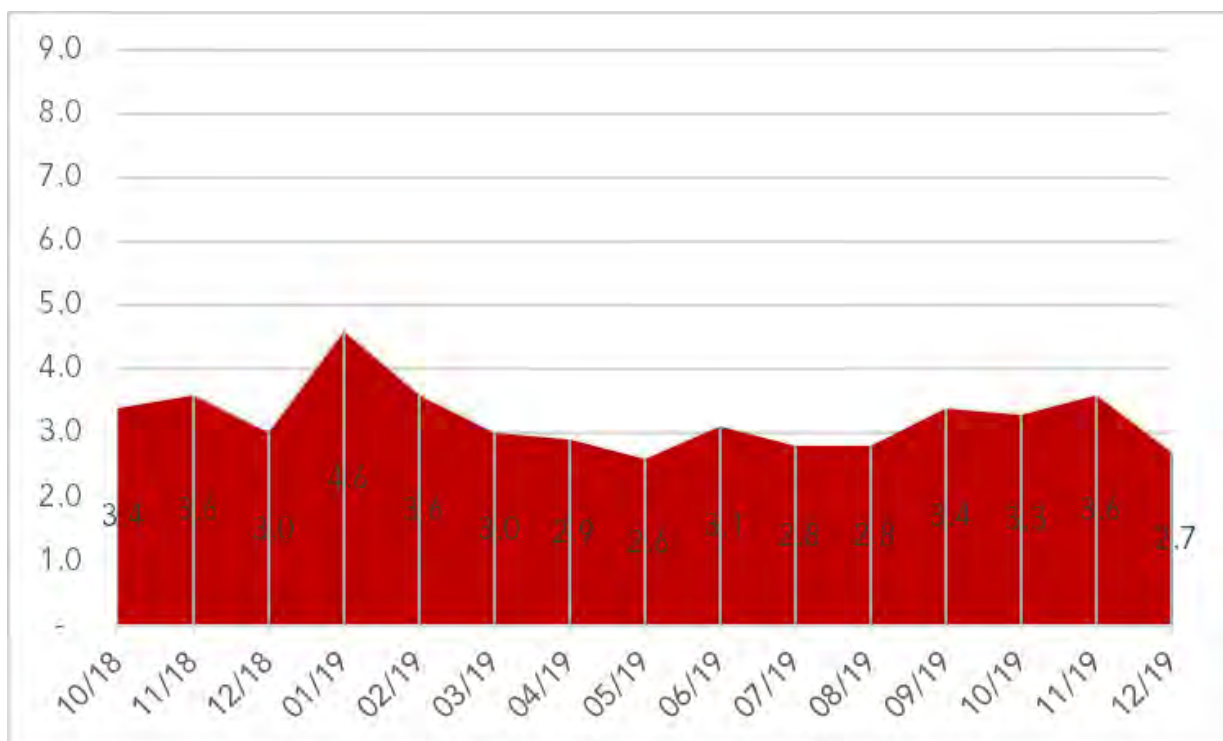
## Increase in Properties Sold

Q4 2019 property sales across North Texas were 25,365, up 7% from 23,790 in Q4 2018. Each month in Q4 saw increases in the properties sold as compared to the same period last year. The counties highlighted above that saw the greatest increase in sold activity include Parker (18%), Grayson (15%), and Denton (14%).

The number of properties sold indicates a continued demand in the North Texas market can be primarily attributed to the following factors: continued transplants to the area from throughout the country, pent-up demand from the last recession, and continued demand from the millennial demographic driven by low mortgage rates.

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## MONTHS SUPPLY OF INVENTORY



### Months Supply of Inventory - *Seller's Market*

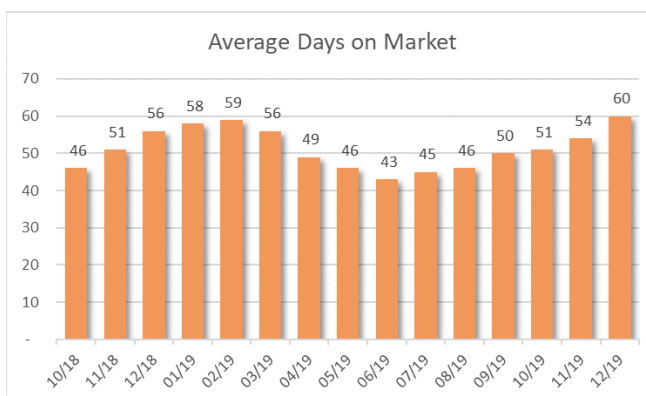
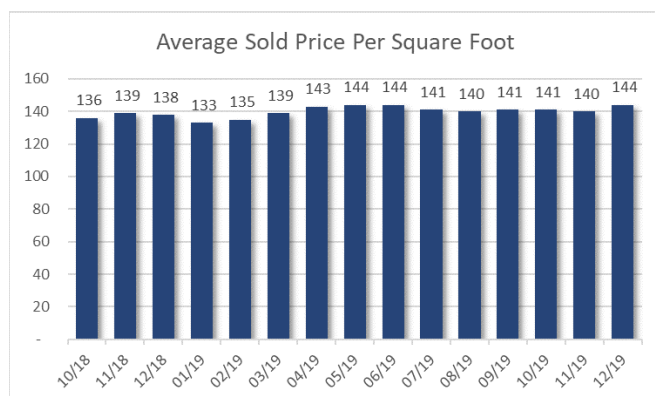
A comparatively lower Months Supply of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers. This measure is an indication of supply and demand, and assists in understanding what type of market we are in and is categorized as:

- Buyer's market: more than 6 months
- Neutral market: 3-6 months
- Seller's market: less than 3 months

The December 2019 Months Supply of Inventory based on closed sales of 2.7 months is a decrease from 3.0 months from December 2018. This level of inventory indicates that North Texas is in a *seller's market*.

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### Average Sold Price Per Square Foot

The Average Sold Price Per Square Foot is a great indicator for the direction of property values. Since Median and Average Sold Price can be impacted by the 'mix' of high or low-end properties in the market, the Average Sold Price Per Square Foot is a more normalized indicator of the direction of property values. The December 2019 Average Sold Price Per Square Foot of \$144 was up 4.3% from \$138 in December of last year.

### Average Days on Market

The Average Days on Market (DOM) shows how many days the average property is on the market before it sells. The DOM for December 2019 was 60, up from 56 days in December of last year.

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### PROSPERITY HOME MORTGAGE

Prosperity Home Mortgage, LLC is a full-service mortgage banker specializing in residential and refinance loans. Prosperity Home Mortgage offers a wide range of mortgage products, including fixed and adjustable rate mortgages, jumbo loans, Federal Housing Administration (FHA) loans, Veterans Affairs (VA) loans, and renovation financing. For more information, please go to [dallasfw.phmloans.com](http://dallasfw.phmloans.com).

### TEXAS PREMIER TITLE

Texas Premier Title is a full-service title company that takes pride in building strong and long-lasting relationships with clients. They have 10 strategically placed branch offices throughout North Texas, giving clients the ability to close at a location that is convenient to all parties involved in the transaction. For more information, please go to [txprem.com](http://txprem.com).

### HOME TEAM INSURANCE

Home Team Insurance is an independent insurance agency that is committed to helping you find the best possible homeowner's insurance policy for your new or existing home. For home buyers, they provide the convenience of working directly with your real estate agent, mortgage lender and title professionals to ensure all insurance documents are in place for a smooth, on-time closing. Their goal is to provide you with a quality, convenient and seamless experience that removes the hassle of working with multiple vendors as you complete the home buying experience. For more information, please go to [hometeaminsurance.com](http://hometeaminsurance.com).