



Berkshire Hathaway HomeServices PenFed Realty Texas' Real Estate Market Report

Dallas, TX 75219

REPORT FOR 6/20/2024

Condos/Townhomes

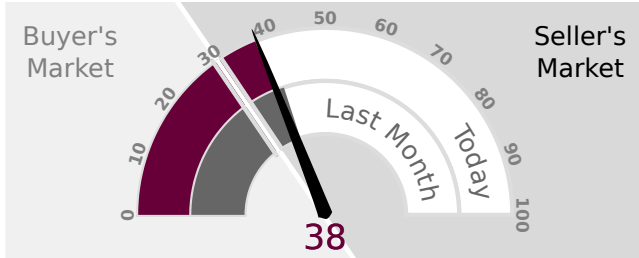


Presented by BHHS PenFed Realty Texas
vip@weknowtx.com

This week the median list price for Dallas, TX 75219 is \$425,000 with the market action index hovering around 38. This is less than last month's market action index of 40. Inventory has increased to 185.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Slight Seller's Advantage

The market has been cooling off a bit in recent weeks, as more homes are available and demand is less. We're already seeing prices move lower as a result, though the market is still in the Seller's zone. Expect this trend to continue especially if the index falls to the Buyer's zone. Watch for a persistent up-turn in Market Action to signal prices rising again.

REAL-TIME MARKET PROFILE

Median List Price	\$425,000
Median Price of New Listings	\$432,500
Per Square Foot	\$316
Average Days on Market	66
Median Days on Market	49
Price Decreased	45%
Price Increased	0%
Relisted	8%
Inventory	185
Median Rent	\$2,000
Market Action	38

Slight Seller's Advantage

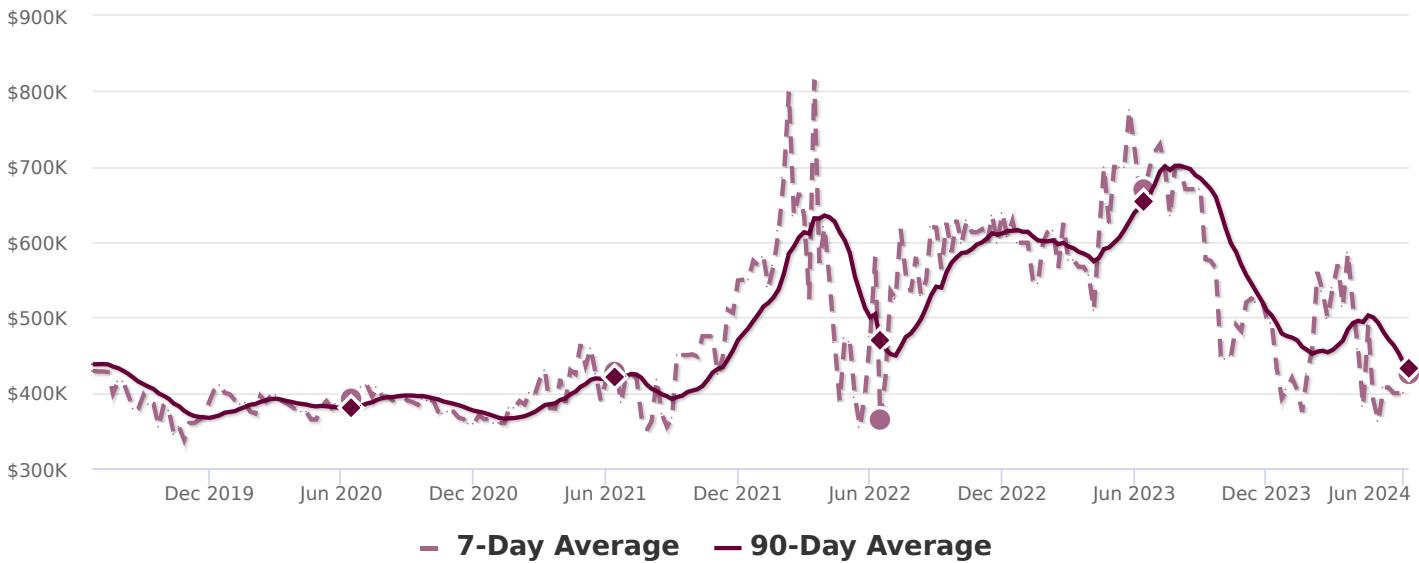
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,032,500	2,474	1 - 2.5 acres	2	2.5	24	4	1	56
\$649,450	1,747	0.5 - 1 acre	2	2.5	19	6	3	35
\$319,250	1,029	1 - 2.5 acres	2	1.5	43	5	5	35
\$189,999	812	1 - 2.5 acres	2	1	54	5	4	49

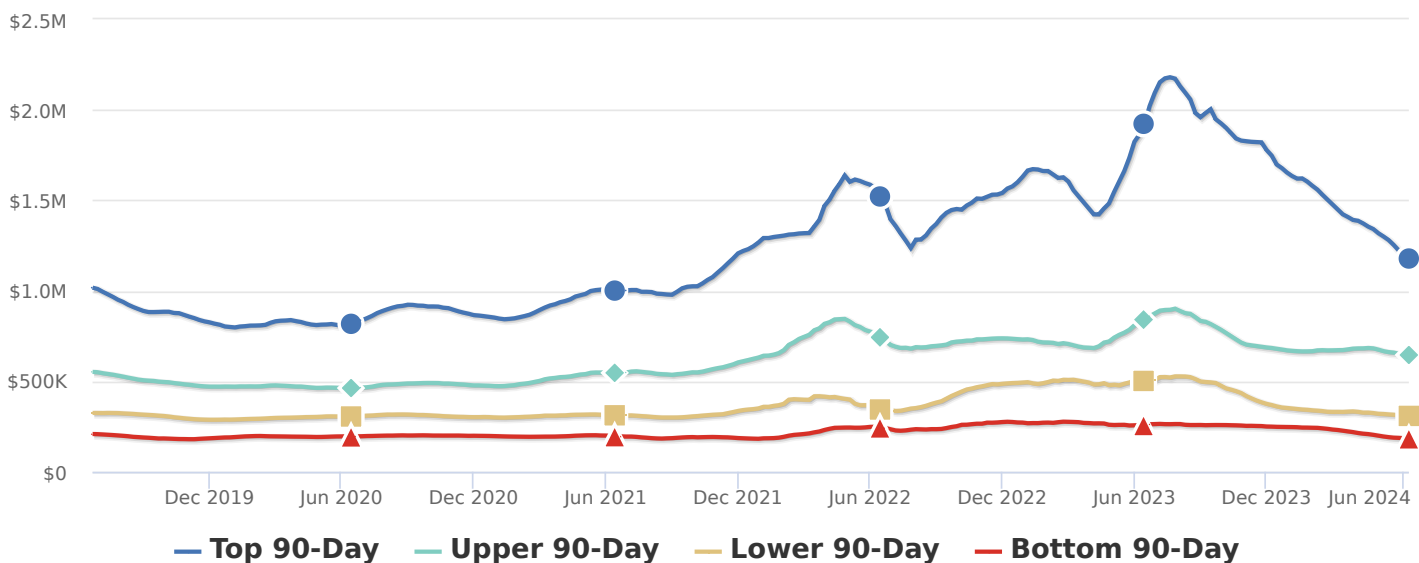
MEDIAN LIST PRICE

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



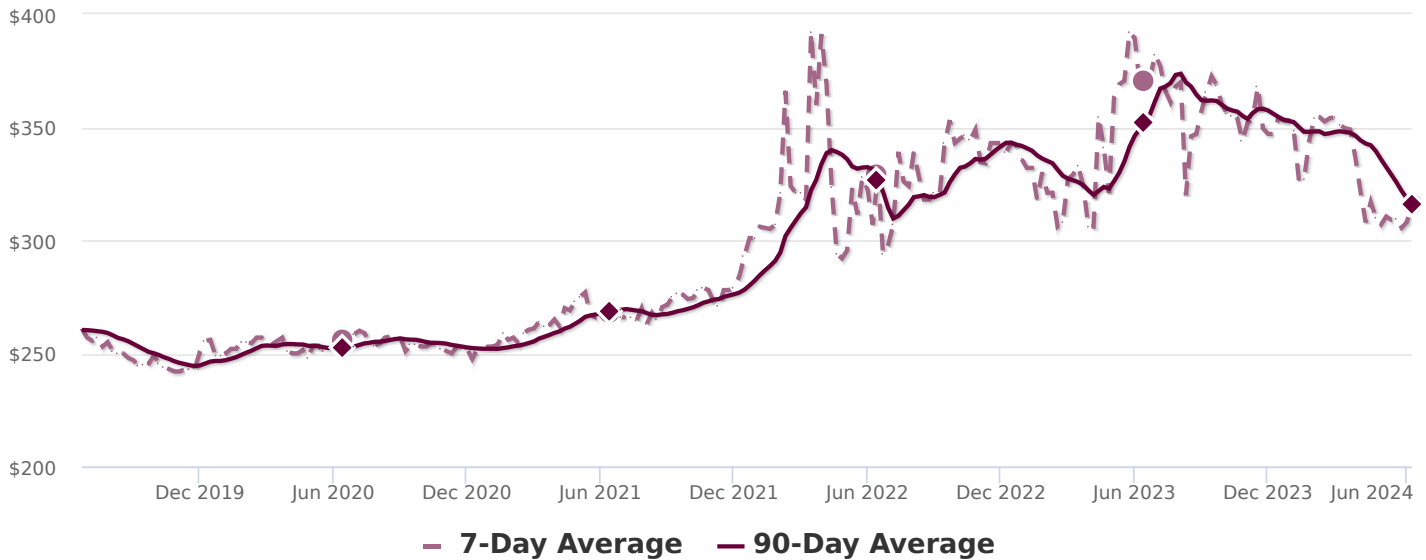
SEGMENTS

In the quartile market segments, we see prices in this zip code have not established strong directional correlation across the quartiles. Quartiles 1 and 4 have been in price decline in recent weeks, with Quartiles 2 and 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



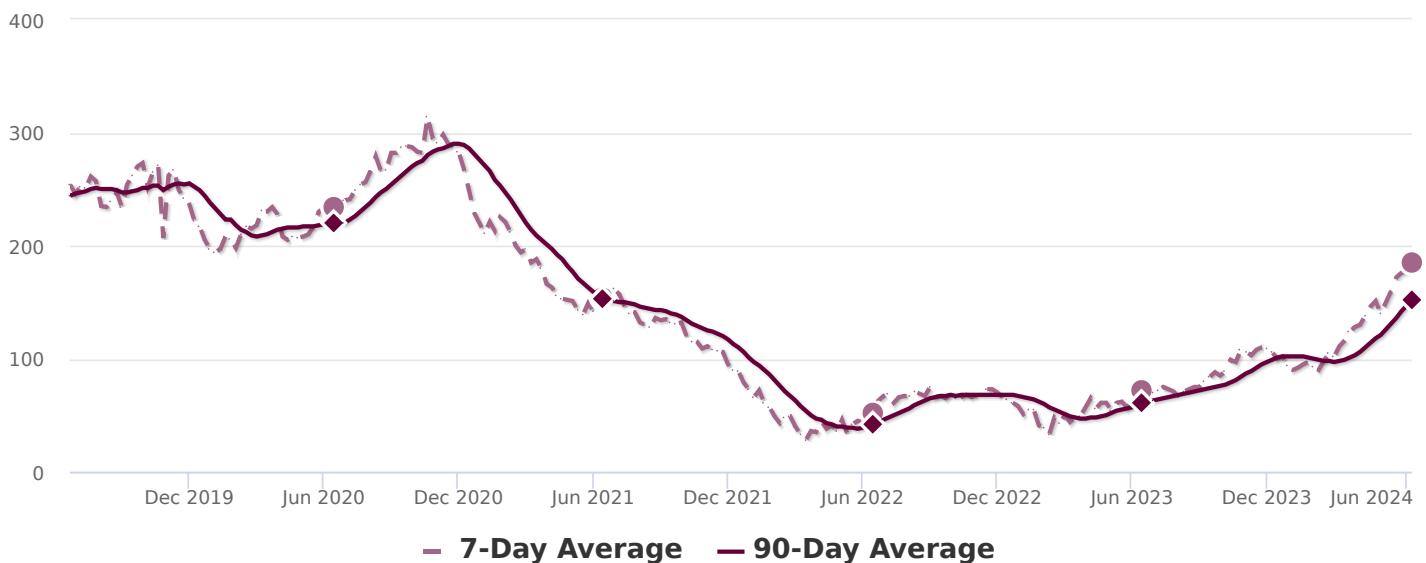
PRICE PER SQUARE FOOT

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



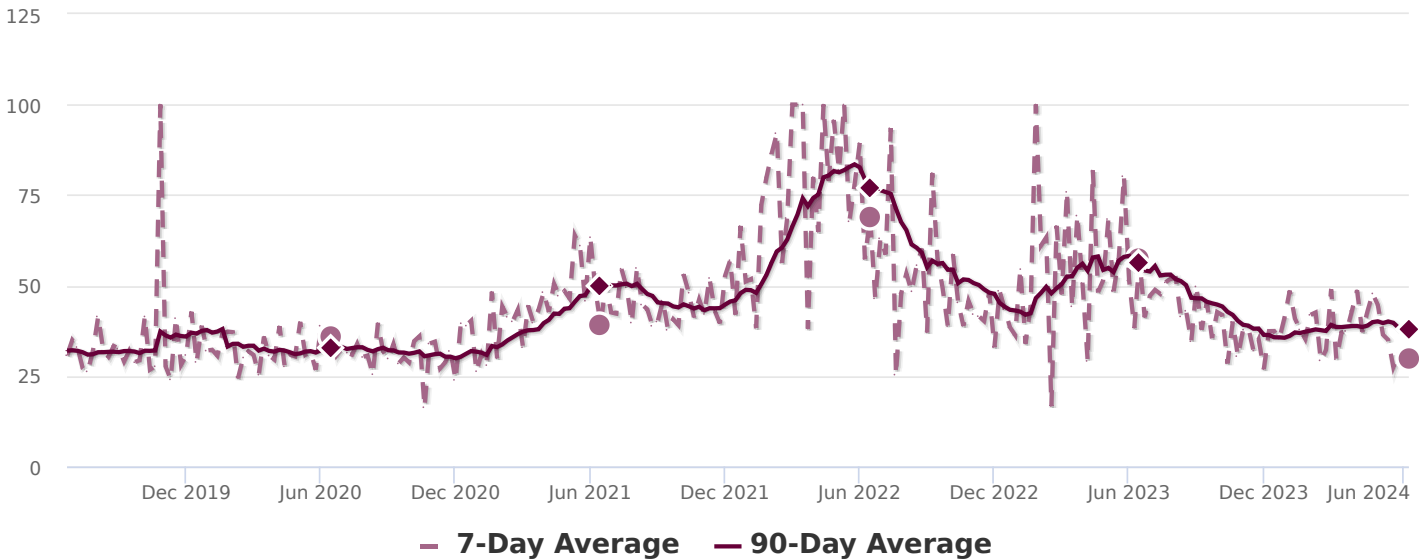
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



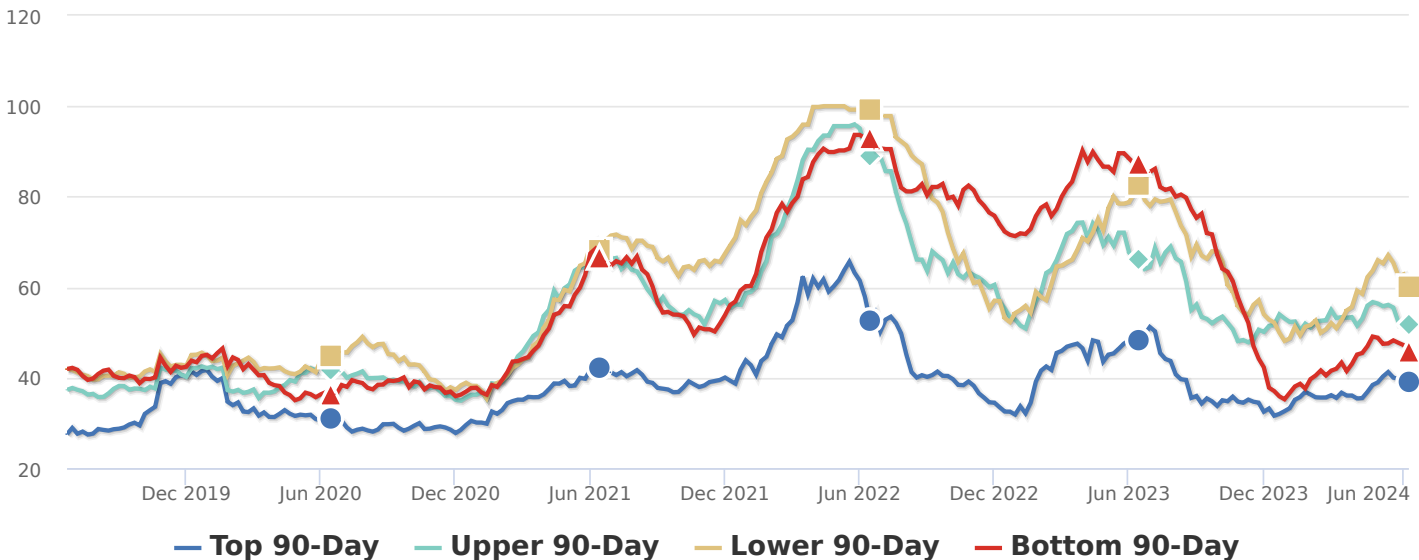
MARKET ACTION INDEX

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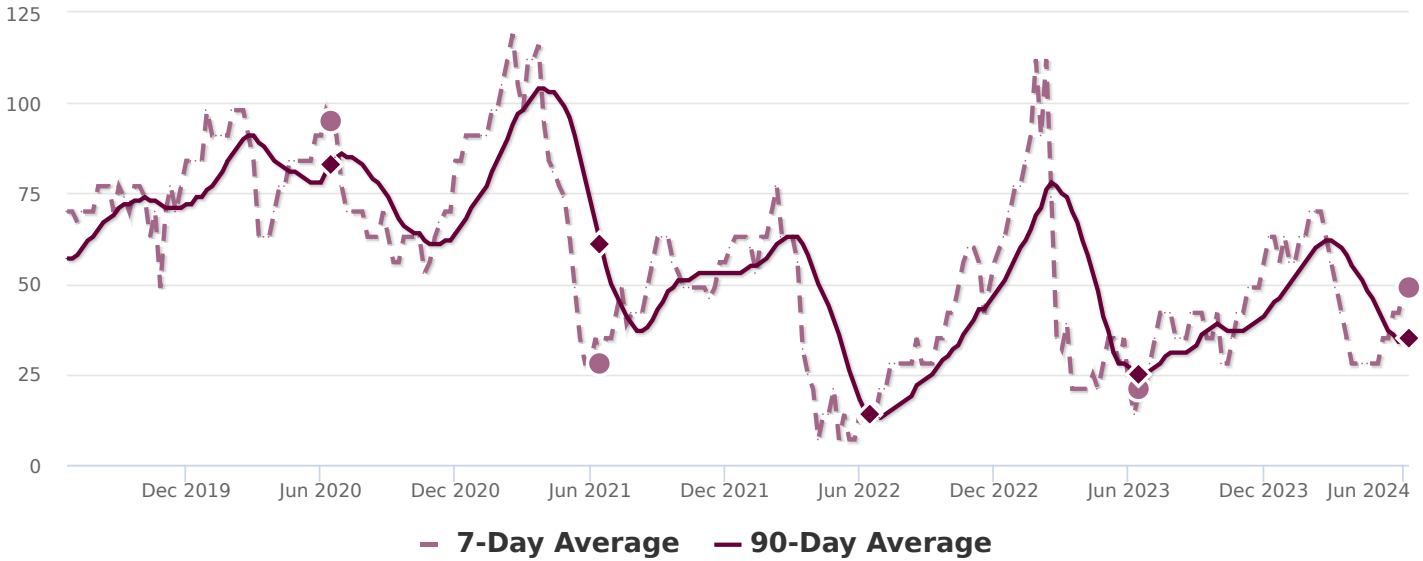
MARKET ACTION SEGMENTS

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.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 60 days. Half of the listings have come newly on the market in the past 35 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

