

market slow down?

Is Our Real Estate Market Hitting the Brakes??

Believe me. It's ok if the market slows a little. If you have had the joy of being a buyer in the past two years then you understand what I am saying. Buying a home in today's market is not for the faint of heart. Take courage! Have patience! It is **VERY** competitive and you must move at light speed **IF** you want to buy a house in the market recently. And:

If you want to buy a home you need to come in with a reasonable, competitive offer.

I have talked about and written about why this phenomenon is happening in other newsletters and stories. Low inventory (homes for sale) and lots of people moving into DFW has created this **SELLERS MARKET** for the past two years. At this time, no specific end is in sight.

While there is data on home sales falling, a reason for this fall is because the homes available are, simply, expensive. There's demand, especially for lower priced homes.

- **There are just very few lower-priced homes for sale.**

Up to two years ago, I could find homes in Irving for under \$125,000. These were on the smaller side but well maintained and livable. Currently there are zero homes in Irving under \$125,000 and **one** home at \$142,000. But this one home is a cash only sale, and is most assuredly an utter fixer-upper. Lately, buyers looking at \$150,000 and under are not finding anything livable!

Builders say they want to build more affordable homes but they cannot make the math work. The cost of land, labor and material is too high now. Nationwide, just 2% of new homes were priced under \$150,000 and only 14% under \$200,000. I have not seen anything nearby priced below \$200,000; and, **buyers beware of any Builder's signs stating:**

"starts at \$ _____" ← fill in any low \$ amount here

When you go into talk to a salesperson, many times you'll find them saying that it's an "old sign" and, for one reason or another, the price now begins higher!! :)

Feel free to call us, and we'll do the checking for you. Don't waste any time that you don't have to! For now, the DFW market future looks like it will continue with this tight Seller's Market, absorbing any slight "slow down," and staying competitive, fast-paced, and flying.

