

Newsletter



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December 2008

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While the media continues to blast away at the negative news in real estate and the financial markets, the news locally in Tarrant and Dallas County markets appears to be missed by the media. Good news never travels as far as bad news. You will notice in the attached MLS Status Report for November 2008, that while sales volumes of homes is down in comparison to the prior year, many markets in both Tarrant and Dallas County are reflecting zero to increases in Average Sales Prices while most other areas of the country are reporting lost values in homes and decreases in prices from 25-35%.

This is absolutely the best time to consider a move up in residential homes. Interest Rates are now at the lowest we have seen in many years with 30 year mortgages in the 5 to 5.25% range on 30 year fixed products.

Our phones and inquiries over the internet from the buying public increased immediately after the November 4th election and has steadily increased through December 2008. Our forecast for 2009 in the 1st and 2nd quarters is for demand on existing housing to continue to increase steadily.

The Federal Reserve Bank announced December 17, 2008 a decrease from 0 - 0.25% in the Federal Funds Rate. The Federal Funds Rate is the rate charged between banks. As a result of this announcement, Wells Fargo announced a reduction in the Prime Rate of Interest from 4.0% to 3.25%, a reduction of .75%. The Prime Rate of Interest is the rate provided by banks for to its best customers. Other national and local banks are expected to follow Wells Fargo's move. It was also reported that the Federal Reserve is expected to begin purchasing credit debt from banks along with mortgage instruments which are expected to lower consumer financing debt. Finally, mortgage giants Freddie Mae and Freddie Mac are considering 4.5% mortgage loan products to encourage further borrowing by consumers.

It is widely believed the efforts by the Federal Reserve Bank and the U.S. Government are likely to have positive effects in the financial markets over the coming months.

Merry Christmas and Happy New Years from DFWProperties.net.

Michael

MLS Activity Report

Northeast Tarrant County & Surrounding Areas
Single Family Residences * November 2008 YTD

	# of Sales	% Change vs. Prior Year	Average Sale Price	% Change vs. Prior Year	Average Days on Market	% Change vs. Prior Year
Bedford	504	-6%	\$166,543	0%	60	22%
Colleyville	353	-20%	\$519,379	-3%	74	25%
Euless	415	-17%	\$157,569	3%	55	0%
FW-Haltom City	324	-21%	\$75,298	-15%	66	0%
FW-Northwest	1,136	-4%	\$159,366	-2%	88	4%
FW - Saginaw/North	1,347	-19%	\$141,489	-3%	78	-22%
Park Glen/Heritage	1,831	-12%	\$161,561	2%	75	7%
Grapevine	459	-15%	\$247,890	3%	49	11%
Hurst	516	-11%	\$151,123	-1%	83	41%
Keller	693	-21%	\$340,363	5%	81	29%
North Richland Hills	713	-16%	\$167,822	0%	67	5%
Roanoke	160	-20%	\$161,769	5%	77	26%
Southlake	461	-20%	\$633,301	3%	76	9%
Trophy Club/Westlake	157	-13%	\$482,291	6%	85	31%
Watauga	295	-26%	\$101,780	-3%	66	3%



MLS Activity Report

	# of Sales	% Change vs. Prior Year	Average Sale Price	% Change vs. Prior Year	Average Days on Market	% Change vs. Prior Year
Allen	1,195	-17%	\$243,087	4%	81	19%
Anna	157	-15%	\$126,821	-1%	93	3%
Arlington (082)	255	-24%	\$209,518	2%	87	26%
Arlington (083)	278	-22%	\$146,581	2%	80	18%
Arlington (084)	263	-2%	\$62,032	-14%	79	10%
Arlington (085)	459	-19%	\$168,694	-3%	77	22%
Arlington (086)	246	-29%	\$83,140	-7%	68	0%
Arlington (087)	596	-18%	\$170,158	4%	79	11%
Arlington (088)	1,184	-22%	\$121,896	-3%	71	4%
Art./Mansfield (089)	949	-13%	\$190,907	-2%	78	4%
Art./Kennedale (090)	41	-35%	\$203,102	10%	85	-21%
Carrollton/F.Branch	1,551	-11%	\$191,228	6%	61	13%
Coppell	505	-20%	\$312,529	7%	54	13%
Denton County N	2,442	-11%	\$151,505	-5%	76	-1%
Denton County S	3,335	-20%	\$238,848	-4%	69	19%
Dallas E	1,947	-18%	\$254,367	-1%	76	21%
Fairview/Lucas	251	-7%	\$360,792	5%	91	14%
Far North Dallas	864	-28%	\$341,612	0%	75	36%
Frisco	2,575	-10%	\$297,773	2%	89	19%
Garland	1,771	-18%	\$117,129	-7%	74	4%
Irving	1,200	-10%	\$186,532	-3%	77	12%
McKinney	1,841	-22%	\$222,409	-2%	79	11%
North Dallas	478	-29%	\$980,190	5%	100	43%
Northeast Dallas	540	-21%	\$254,854	3%	59	18%
Northwest Dallas	453	-31%	\$241,262	6%	76	27%
Park Cities	624	-16%	\$1,206,042	0%	93	39%
Plano	3,255	-15%	\$273,584	-1%	67	24%
Richardson	964	-19%	\$173,194	-2%	63	15%
Uptown (condos)	815	-29%	\$322,447	10%	114	16%



Professional Real Estate Representation

at the Rangers Ballpark in Arlington