



**FOR IMMEDIATE RELEASE**

## **It Happened On Dallas' Famed Strait Lane**

DALLAS, TX – Some of the area's top luxury home experts recently attended a Fall market overview and heard predictions for the coming months by appraisal experts Brad Edgar, President, Edgar Appraisal Services, D.W. Skelton, President, D.W. Skelton and Associates and mortgage specialist, David Chance, Sr. Loan Consultant, The Lending Partners. These gentlemen came together for an afternoon focused on the market outlook for the next six months, specifically as it relates to the luxury homes segment.

The event was hosted and organized by sales associate Lynn Gardner Collins, a senior vice president with Ellen Terry, Realtors and sponsored by Mr. Chance and The Lending Partners. The setting was Ms. Collins' listing at 10647 Strait Lane, a home inspired by a historic 19th century Louisiana plantation where guests were greeted with hundreds of pumpkins, fall foliage and garlands by Dr Delphinium Designs & Events.

"This beautiful home situated on two acres in Preston Hollow's prime estate area, was the perfect setting for this unprecedented event," said Ms. Collins. "Having Brad and D.W. on stage together proved to be the perfect mix for a lively afternoon. No one knows more about luxury market sales and sales trends than these two industry experts, and many wanted to know how on earth I ever convinced D.W. and Brad to speak together, as not many people have ever seen them in the same room. Agents found it entertaining as well as informative."

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Also on hand was the *Grande Dame* of Dallas real estate, Ebby Halliday. She regaled the audience with stories about the famed street in which she sold so many homes that she was once known as the “Queen of Strait Lane.” A question and answer period followed the presentations.

“My company has appraised 17 houses on Strait Lane, including this one, which is a great house,” said Mr. Edgar. “It was actually designed after a house built in the 1800’s and it’s the most classic, forever-lasting kind of house in Dallas. It’s a great design, great space, great builder and has had a great family living in it for its short life. It also used to have ponies in the backyard, which is allowed in this zoning.”

“Today, I think, is one of the best times to buy real estate in Dallas that we’ll see for a long time. The reason why; values are down, interest rates are down and there’s plenty of product out there from which to choose. What more could you want than those three items working for you?,” said Mr. Skelton. “And in my opinion, the best buy, as far as a deal is concerned, is a ‘newish’ pre-owned home – just like the one we’re in today. You couldn’t replace this property – buy the lot and build it – for what someone is going to pay for it. It’s a great time to buy. The market, in my opinion, can’t get much better.”

“There are a lot of bright spots in the mortgage industry right now; the quality of mortgage paper is really good, the banks are solvent and they are lending money, and rates are extremely low – both for the conforming arena and jumbo. In fact, they are ridiculously low – 4.5 percent for a 30-year fixed loan,” added Mr. Chance. “The most influential thing that’s going to happen to make people buy jumbo properties is the recovery in their own portfolios, which affects their access and their comfort level to come up with the down payment. They are getting their latest statements, and their net month-to-month is actually increasing and has been for the last few months, which is a good thing and that’s what is going to increase comfort levels and encourage people to buy.”

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For more information on the home located at 10647 Strait Lane, offered for \$7,950,000, call Ms. Collins at 972-380-7725 or find the complete overview at 10647StraitLane.ellenterry.com. To see video clips from the private, invitation-only event, visit fallupdate.ellenterry.com.

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**About Ellen Terry, REALTORS®**

Ellen Terry, REALTORS®, was founded on the principle that "Anything the mind can conceive and believe, it can achieve." Created with a goal to build the city's finest upscale residential real estate boutique, Ellen Terry, REALTORS® has served the Dallas market since 1981. The company's mission was, and remains today, to market and sell premier properties, and never compromise on agent quality and commitment to excellence. In addition to residential real estate, Ellen Terry, REALTORS® specializes in farm and ranch properties. It also is the exclusive Dallas representative of Leading Estates of the World, representing properties with national and international significance. Ellen Terry, REALTORS® was acquired in 1995 by Ebby Halliday, REALTORS®, one of the largest privately owned residential real estate firms in the country with 65 years of experience representing homes in the Dallas/Fort Worth Metroplex. Together, the firms have 30 offices and more than 1,600 knowledgeable and experienced sales associates. The company was involved in assisting approximately 16,000 families find homes last year. Today, the family of companies is the 10th largest real estate company in the U.S, and ranked number one in Texas by REAL Trends Inc., who ranks the top independent residential real estate firms in the nation. To learn more about Ellen Terry, REALTORS please visit [www.ellenterry.com](http://www.ellenterry.com).

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