

# Devonshire Real Estate Quarterly

The latest news, views, and announcements about real estate in Devonshire

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Surprise! The suggestions are similar to last year's

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Lease rates up 2.6%; median sales price fell 5%

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## Two Realistic Resolutions for a Smarter Year in Homeownership

By Brendan Hirschmann, REALTOR®

As another year begins, we're faced again with the chance to set resolutions that actually matter—ones that improve our lives, protect our finances, and bring peace of mind. In 2025, we encouraged you to take care of your home and avoid risky financial fads. In 2026, let's build on that foundation with two updated, practical resolutions that reflect what homeowners are thinking about right now.

### Resolution #1: Treat Your Home Like the Asset It Is

Your home isn't just a place to live—it's a personal sanctuary and one of your strongest long-term financial assets. But smart ownership in 2026 looks a little different than it did five years ago.

- **Maintain and improve with purpose.** Routine maintenance still matters—checking roofs, fixing leaks, servicing HVAC, and keeping gutters clear will protect your home's value (and your sanity).
- **Consider energy efficiency upgrades.** Energy efficiency upgrades can lower utility costs and boost appeal if you ever decide to sell. Things like sealing drafts, upgrading thermostats, or swapping old appliances for ENERGY STAR models are smart moves that add value.
- **Know your home's market value.** Market conditions shift every year. If you haven't checked your home's current value recently, 2026 is a great year to do it—understanding your equity helps with planning renovations, tax strategy, and future moves.

Your house is more than a backdrop for your life—it's an investment that pays dividends when you treat it that way.

### Resolution #2: Focus on Real Value—Not Hype

Last year, we warned against chasing the crypto roller coaster; in 2026, that message still stands—but it's time to broaden it:

Avoid financial trends with no intrinsic value. Fads come and go—NFT collections, meme coins, get-rich-quick apps, leveraged memes about "the next big thing." If an investment doesn't have real utility, earnings, or underlying fundamental value, you're betting on luck, not strategy. Same story, different buzzwords. (continued on page 2).

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(continued from page 1) Build financial resilience instead. Smart financial foundations—like paying down debt, building an emergency fund, beefing up retirement contributions, or even increasing your mortgage payments modestly—add real value over time and give you peace of mind. (Incremental extra principal payments, even \$50 a month, can cut years off a loan and save money on interest.)

Make informed decisions. Whether it's choosing a remodeling project, refinancing, or deciding when to list your home, decisions rooted in research and planning

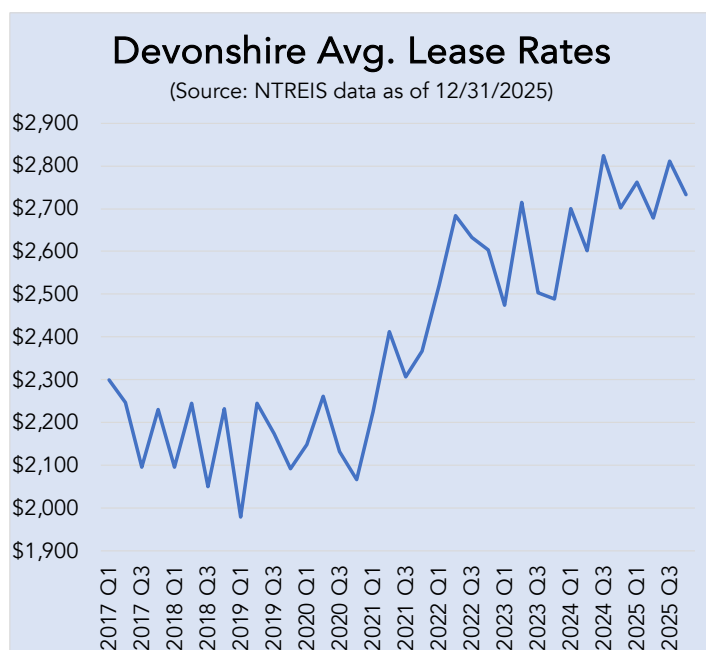
beat impulse moves every time. A trusted advisor helps you make choices with confidence—not fear of missing out.

### A Smarter 2026 Starts With Realistic Actions

Resolutions don't need to be grandiose to be meaningful. The most impactful ones are practical, measurable, and tied directly to your life and values.

Here's to making 2026 a year of smarter choices, stronger foundations, and more peace of mind—both in your home and your financial life. Happy New Year! ♦

## Why Leasing Your Devonshire Home Can Be a Smart Move



By Brendan Hirschmann, REALTOR®

For homeowners in Devonshire sitting on a sub-3% mortgage rate, moving in today's market presents a dilemma. Mortgage rates remain elevated—averaging 6.15% for a 30-year fixed loan as of year-end 2025—while home prices have softened and inventory is tight. Selling outright may feel like leaving money on the table. But leasing your current home before buying your next one could unlock financial flexibility and preserve long-term value.

### Leasing Trends in Devonshire: Strong Market Signal

Recent data shows that leasing activity in Devonshire remains robust. Average lease prices have climbed

steadily over the past three years, reaching \$2,734 per month in Q4 2025, up from \$2,489 in Q4 2023. Even with seasonal fluctuations, the trend is clear: demand for rentals in master-planned communities like Devonshire is strong. Current listings—18 homes available at a median price of \$2,900 per month—suggest landlords can command premium rents for well-maintained properties.

This dynamic creates an opportunity for homeowners who want to move but hesitate to give up historically low mortgage rates. By leasing your existing home, you can offset carrying costs and potentially generate positive cash flow while transitioning to your next property.

### Why Leasing Makes Sense When Rates Are High

*Preserve Your Low Mortgage Rate:* If your current mortgage is locked below 3%, leasing allows you to keep that financing in place while benefiting from rental income that often exceeds your monthly payment.

*Offset Carrying Costs During Transition:* Negotiating seller credits on your next home can help cover the gap between closing and securing a tenant. Credits can be applied toward mortgage payments, HOA dues, or initial maintenance costs—making the move less financially stressful.

*Leverage Low Down Payment Options:* FHA, VA, and certain conventional programs allow for down payments as low as 3-5%. Pairing these with seller concessions can reduce upfront cash requirements, freeing you to hold your Devonshire property as an income-producing asset.

# HOAs and State Oversight: Issues and Outlook

By Brendan Hirschmann, REALTOR®

Homeowners' associations (HOAs) have become a defining feature of modern Texas neighborhoods, including Devonshire. Their purpose is clear: maintain property values, enforce community standards, and provide amenities that make suburban life attractive. Yet as HOAs assume roles once reserved for local governments—managing infrastructure, enforcing rules, and even wielding foreclosure powers—their growing authority has drawn scrutiny from lawmakers. The next legislative session could reshape the balance between community governance and individual property rights.

## The Local Model: Devonshire's HOA in Practice

Devonshire's HOA exemplifies the model many Texans know well. It oversees architectural guidelines, maintains common spaces, and enforces deed restrictions designed to preserve neighborhood aesthetics. These functions can enhance quality of life and protect long-term property values. But they also come with costs: annual assessments, transfer fees, and compliance obligations that can feel burdensome when transparency falters.

In fact, homeowners will see a 5% increase in assessments for 2026, raising annual dues for single-family homes to \$780 and townhome dues to \$375 per month. The board cites inflation, escalating maintenance needs, and skyrocketing insurance premiums as key drivers. Planned projects include resurfacing the West Pool, replacing mastic at the main pool, upgrading access systems, and repairing aging infrastructure. The increase also addresses delinquent assessments—over \$373,000 as of October 2025—and aims to rebuild reserves to avoid special assessments in the future.

National inflation has eased to roughly 2.7% year-over-year by the end of 2025, but local inflation has been lower than the national averages.

## Market Headwinds: Prices Decline, Rates Remain Elevated

Economic factors are weighing heavily on local market conditions. Devonshire's median home price edged down to \$360,995 in Q4 2025, a 5% drop year-over-year, with price per square foot falling to \$157—a 2.7%

dip compared to Q4 2024. This softening contrasts with rising lease rates and tighter resale volumes.

Mortgage dynamics compound the issue. The 30-year fixed mortgage rate averaged 6.15% as of Dec 31, 2025—only modestly down from its 2025 highs. For many sellers, these elevated rates effectively “lock them in,” deterring moves and constraining both inventory and price mobility.

## The State Steps In

According to the Texas REALTORS® legislative brief, lawmakers are preparing to revisit HOA regulation. The association supports reforms that make HOA operations more transparent and resident-friendly, while safeguarding constitutional rights. Among the priorities:

- **Regulatory Oversight:** HOAs and related nonprofit corporations should register with counties or a state agency, given their authority to impose liens and foreclose.
- **Consumer Protections:** Extend provisions of the Residential Property Owners Protection Act to condominium regimes.
- **Fee Transparency:** Impose firm timelines for producing resale certificates and cap excessive document fees.
- **Privacy:** Limit credit reporting and safeguard homeowners' financial information.
- **Right to Rent:** Prevent HOAs from restricting property owners from leasing their homes.

These proposals reflect a broader concern that HOA governance, left unchecked, can infringe on both property rights and free speech. Recent legislative cycles have already begun trimming HOA authority, but lawmakers continue working to ensure fairness and oversight.

## Where Tensions May Arise

For communities like Devonshire, the implications are significant. Rental restrictions embedded in HOA covenants may conflict with the proposed statewide “right to rent.” Excessive transfer fees and document charges, already unpopular amid rising living costs, might be capped.

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## Market Update

## Devonshire Housing Data Summary

	Q4 2025	Q4 2024	YOY Chg %
Median Home Price*	\$360,995	\$379,950	-5.0%
Median \$ / SF *	\$157	\$162	-2.7%
Median Interior SF	2,437	2,509	-2.9%
Median Lease Rate	\$2,673	2,605	2.6%
No. of Builder Sales	80	93	-14%
No. of Resales	16	21	-24%
No. of Homes Listed	144	176	-18%
Median Days on Market	91	114	-20%

Source: NTREIS Trends (accessed 1/4/2025)

\* Net of Seller Contributions

By Brendan Hirschmann, REALTOR®

The fourth quarter of 2025 marked a continued adjustment in Devonshire's housing market. Median home prices fell 5.0% year-over-year to \$360,995, reflecting affordability pressures and a tighter inventory environment. Builders scaled back activity, with new home sales down 14%, while resale transactions dropped 23.8% as homeowners held firm on listings. Overall inventory contracted 18.2%, and homes sold faster, with median days on market improving from 114 to 91.

Despite softer purchase prices, lease rates climbed 2.6% to \$2,673, underscoring strong demand for housing and the community's economic resilience. The rise in rents suggests that underlying property values remain solid even as pricing adjusts to market conditions.

Mortgage rates eased slightly into year-end, with 30-year fixed loans averaging 6.15%, providing modest relief for buyers. While financing costs remain elevated compared to pre-2022 norms, the combination of lower prices and builder incentives helped sustain absorption.

Devonshire continues to attract residents with its amenities and growth trajectory. Builders are adapting with more attainable floor plans and targeted concessions, while resale sellers who price competitively are seeing quicker closings. The community remains vibrant, balancing affordability with quality of life. ♦

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Meanwhile, rising assessments—driven partly by inflation—could collide with new fee transparency standards.

**Drew Wilkens' Vision for Devonshire**

As state-level debates advance, Devonshire's Resident Advisory Committee is focused on execution. Board member Drew Wilkens emphasizes transitioning governance to homeowners, improving communication through a new website and AI-enabled app, extending pool seasons post-upgrade, and pioneering sustainability initiatives with the North Texas Municipal Water District—all while monitoring changes in Texas HOA and landscaping laws.

**What Homeowners Should Do**

Devonshire residents should:

- Understand the assessment increases and the drivers behind them.
- Acknowledge that elevated mortgage rates may dissuade sellers, constraining supply.
- Monitor state legislative reforms, especially those influencing leasing rights and fee transparency.
- Engage with association leadership and participate in board elections and meetings.

**Bottom Line:** Devonshire is navigating a complex intersection of community governance, state regulation, market pressures, and cost-of-living inflation. For homeowners and buyers, staying informed and involved is the only way to ensure neighborhood values align with both communal interests and evolving legislation. ♦

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