

# Megatel Homes Reports Record Sales for the First Quarter of 2021

<https://thediwire.com/megatel-homes-reports-record-sales-for-the-first-quarter-of-2021/>

April 05, 2021



Megatel Homes, a Texas-based homebuilder that funds part of its operations through private placements offered by its capital markets division Megatel Capital Investment (MCI), reported record sales for the first quarter of 2021.

The company said that the demand for single-family housing in the Texas market has driven gross contract sales in excess of \$180 million. Megatel anticipates that the housing market will remain strong for the foreseeable future.

“The current environment of the Dallas-Fort Worth housing market is like one we have never experienced before,” said Zach Ipour, co-founder. “The margin in most of our communities has nearly doubled within the last six months and we are witnessing price increases of \$10,000 to \$20,000 per month, on average. If four homes are sold in one week, prices increase across the board for the respective community which ultimately helps the bottom line.”



According to a recent national housing report by RE/MAX, the median home price in the Dallas-Fort Worth area is \$314,900, a 14.9 percent increase from one year ago.

Ipour explains that home prices in the Dallas-Fort Worth area are constantly increasing while remaining relatively affordable compared to markets such as Austin, Phoenix, Nashville and Tampa.

“We project that the housing market will remain strong for the foreseeable future due to contributing factors such as job growth, low inventory and increased demand. Additionally, we are seeing buyer urgency increase as interest rates are increasing from historic lows within recent months.”

Ipour noted that Texas added 30,800 nonagricultural jobs during the month of January, marking the ninth consecutive month of job growth. Additionally, the unemployment rate in Texas for January 2021 was 6.8 percent, a decrease from 6.9 percent in December 2020.

The North Texas Real Estate Information Services February 2021 report indicates that new home listings were down 36.7 percent from last year, while median sales prices were up 14 percent. The report also reveals that the inventory of homes for sale in the area was down 60 percent from last year and months' supply of homes for sale has declined by 64.3 percent.

Megatel Homes has completed more than 100 developments comprised of several thousand homes since its founding in 2006.

Not for public use, for reference only

[Click here to visit The DI Wire directory page.](#)