

Monthly Indicators

A RESEARCH TOOL PROVIDED BY NORTH TEXAS REAL ESTATE INFORMATION SYSTEMS, INC.



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up in the North Texas region 4.1 percent to 10,300. Pending Sales decreased 10.2 percent to 7,084. Inventory shrank 5.8 percent to 20,511 units.

Prices moved higher as Median Sales Price was up 15.4 percent to \$225,000. Days on Market decreased 7.7 percent to 48. Months Supply of Inventory was down 8.0 percent to 2.3 months., indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Quick Facts

- 2.5%

+ 15.4%

- 5.8%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparklines	1-2016	1-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		9,898	10,300	+ 4.1%	9,898	10,300	+ 4.1%
Pending Sales		7,892	7,084	- 10.2%	7,892	7,084	- 10.2%
Closed Sales		5,908	5,761	- 2.5%	5,908	5,761	- 2.5%
Days on Market Until Sale		52	48	- 7.7%	52	48	- 7.7%
Median Sales Price		\$195,000	\$225,000	+ 15.4%	\$195,000	\$225,000	+ 15.4%
Percent of Original List Price Received		95.9%	96.4%	+ 0.5%	95.9%	96.4%	+ 0.5%
Housing Affordability Index		167	138	- 17.4%	167	138	- 17.4%
Inventory of Homes for Sale		21,784	20,511	- 5.8%	--	--	--
Months Supply of Homes for Sale		2.5	2.3	- 8.0%	--	--	--

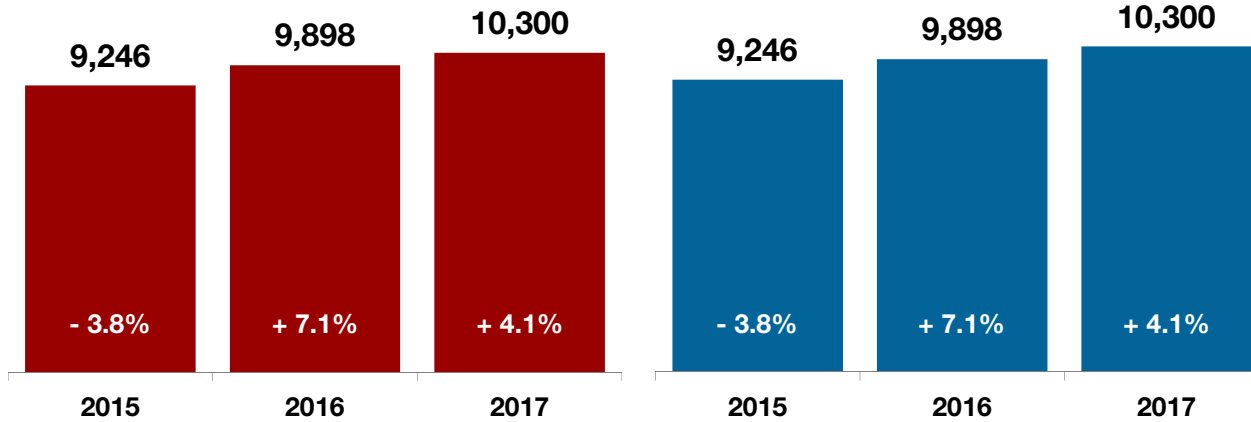
New Listings

A count of the properties that have been newly listed on the market in a given month.



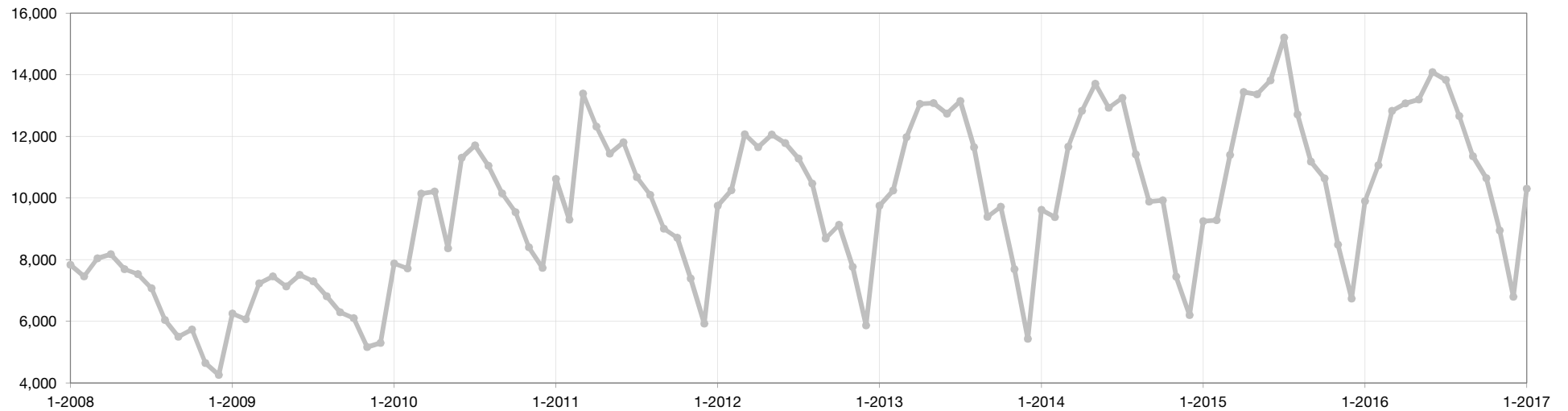
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	9,285	11,065	+19.2%
March	11,404	12,833	+12.5%
April	13,446	13,077	-2.7%
May	13,365	13,198	-1.2%
June	13,817	14,084	+1.9%
July	15,212	13,837	-9.0%
August	12,714	12,668	-0.4%
September	11,184	11,360	+1.6%
October	10,640	10,648	+0.1%
November	8,489	8,944	+5.4%
December	6,738	6,800	+0.9%
January	9,898	10,300	+4.1%
12-Month Avg	11,349	11,568	+1.9%

Historical New Listings



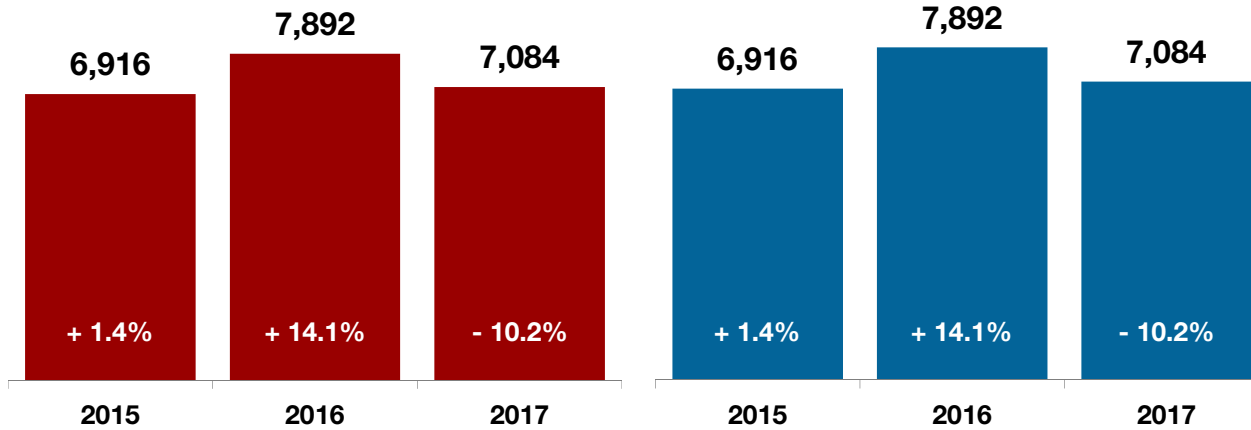
Pending Sales

A count of the properties on which offers have been accepted in a given month.



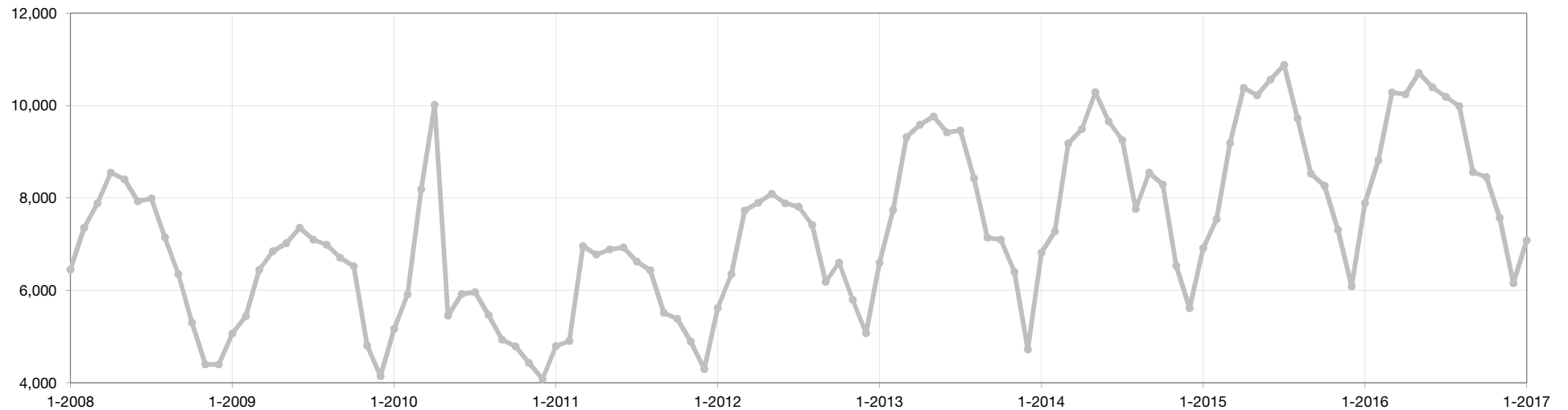
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	7,545	8,816	+16.8%
March	9,188	10,286	+12.0%
April	10,386	10,243	-1.4%
May	10,222	10,709	+4.8%
June	10,561	10,395	-1.6%
July	10,883	10,191	-6.4%
August	9,723	9,988	+2.7%
September	8,526	8,562	+0.4%
October	8,265	8,453	+2.3%
November	7,307	7,574	+3.7%
December	6,088	6,153	+1.1%
January	7,892	7,084	-10.2%
12-Month Avg	8,882	9,038	+1.8%

Historical Pending Sales



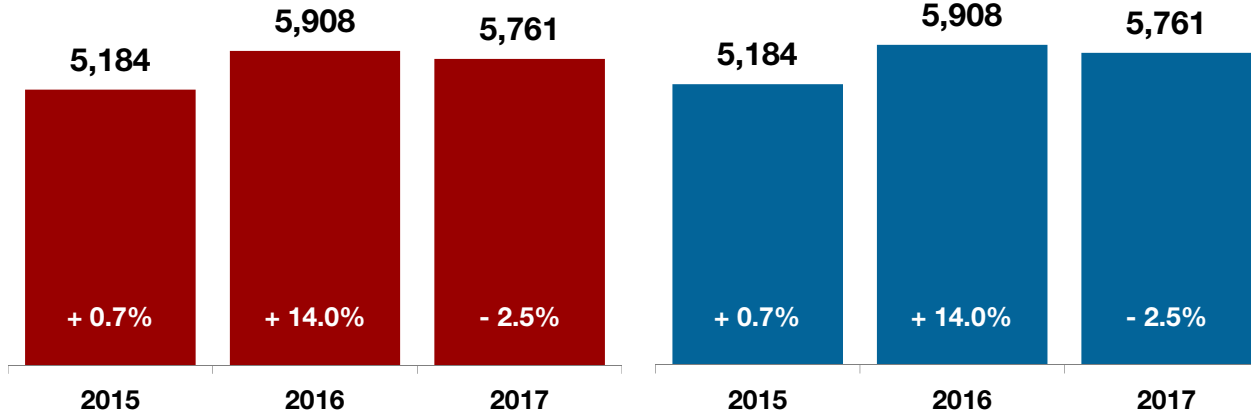
Closed Sales

A count of the actual sales that closed in a given month.



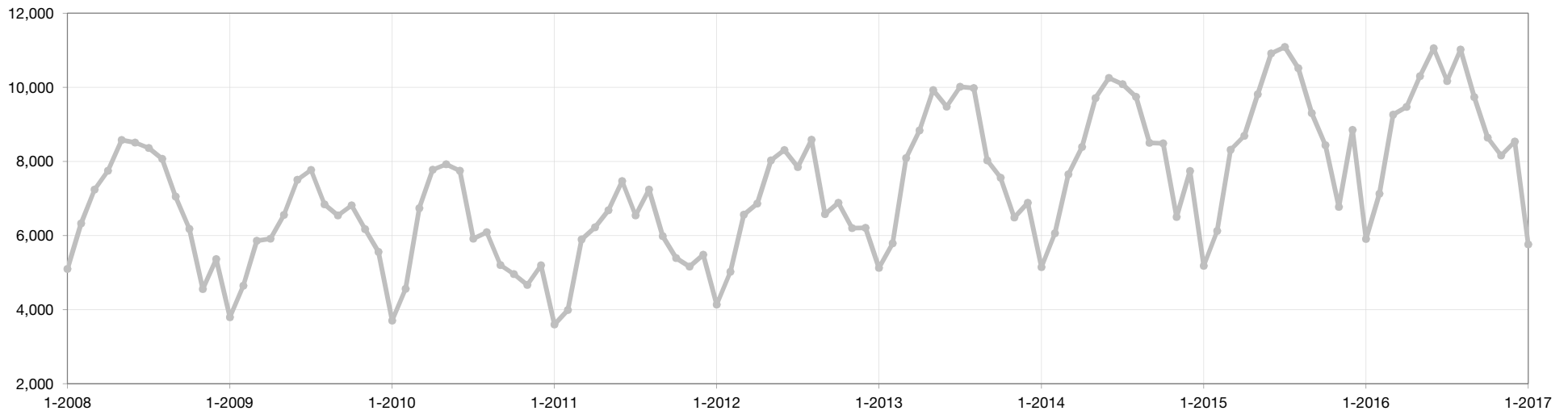
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	6,126	7,127	+16.3%
March	8,311	9,265	+11.5%
April	8,689	9,469	+9.0%
May	9,811	10,300	+5.0%
June	10,912	11,057	+1.3%
July	11,086	10,171	-8.3%
August	10,516	11,022	+4.8%
September	9,305	9,737	+4.6%
October	8,439	8,638	+2.4%
November	6,772	8,157	+20.5%
December	8,852	8,539	-3.5%
January	5,908	5,761	-2.5%
12-Month Avg	8,727	9,104	+4.3%

Historical Closed Sales



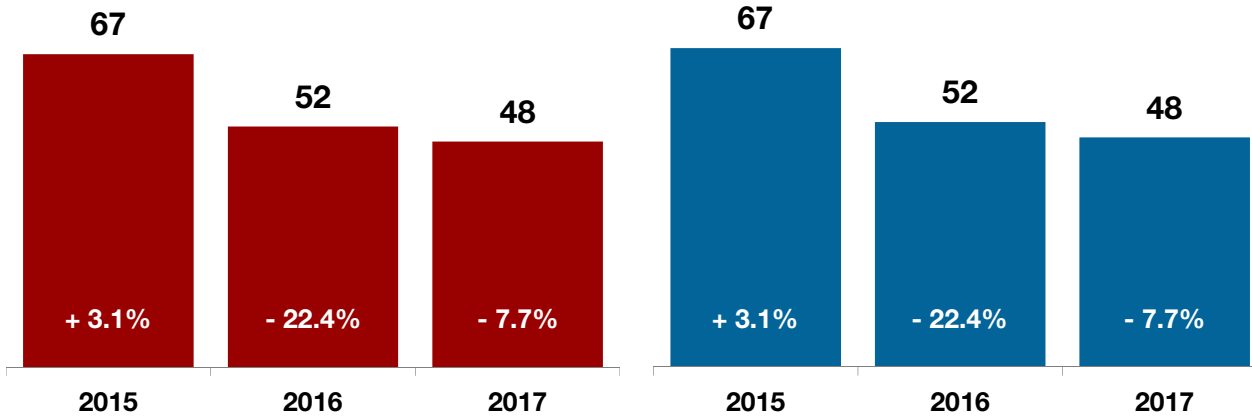
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



January

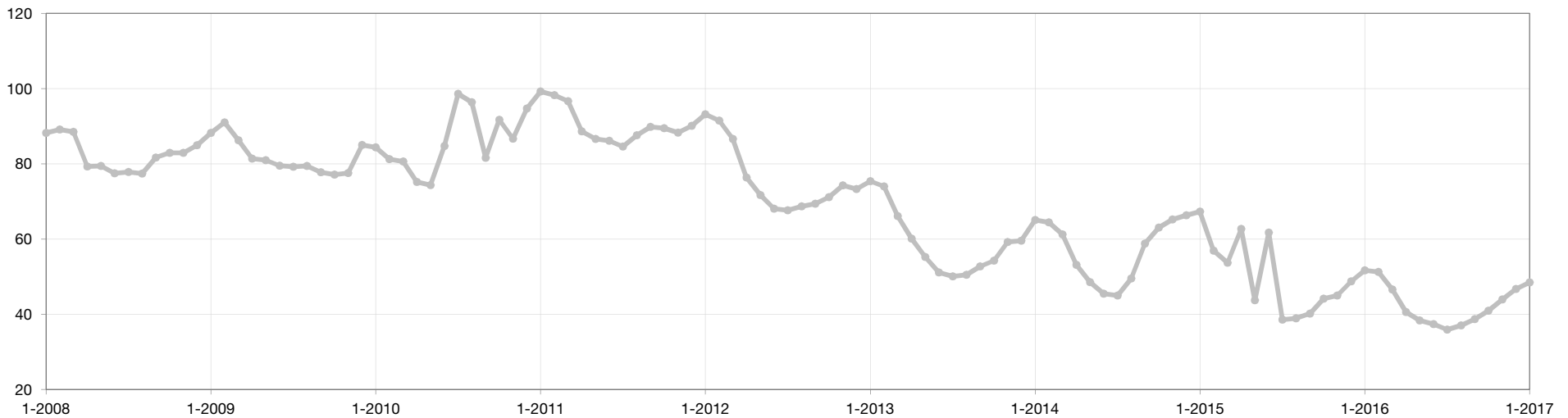
Year to Date



Month	Prior Year	Current Year	+ / -
February	57	51	-10.5%
March	54	47	-13.0%
April	63	41	-34.9%
May	44	38	-13.6%
June	62	37	-40.3%
July	39	36	-7.7%
August	39	37	-5.1%
September	40	39	-2.5%
October	44	41	-6.8%
November	45	44	-2.2%
December	49	47	-4.1%
January	52	48	-7.7%
12-Month Avg*	48	41	-14.6%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale



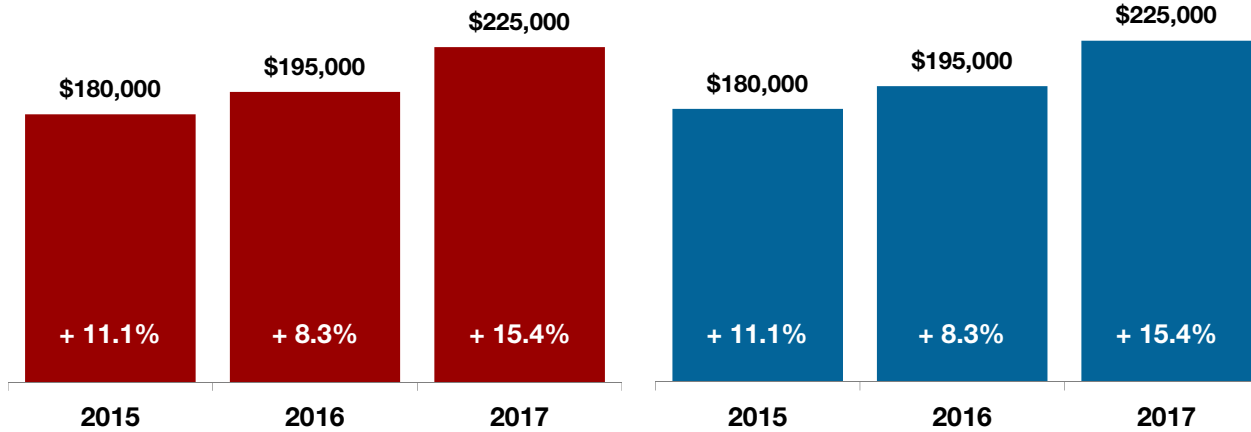
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

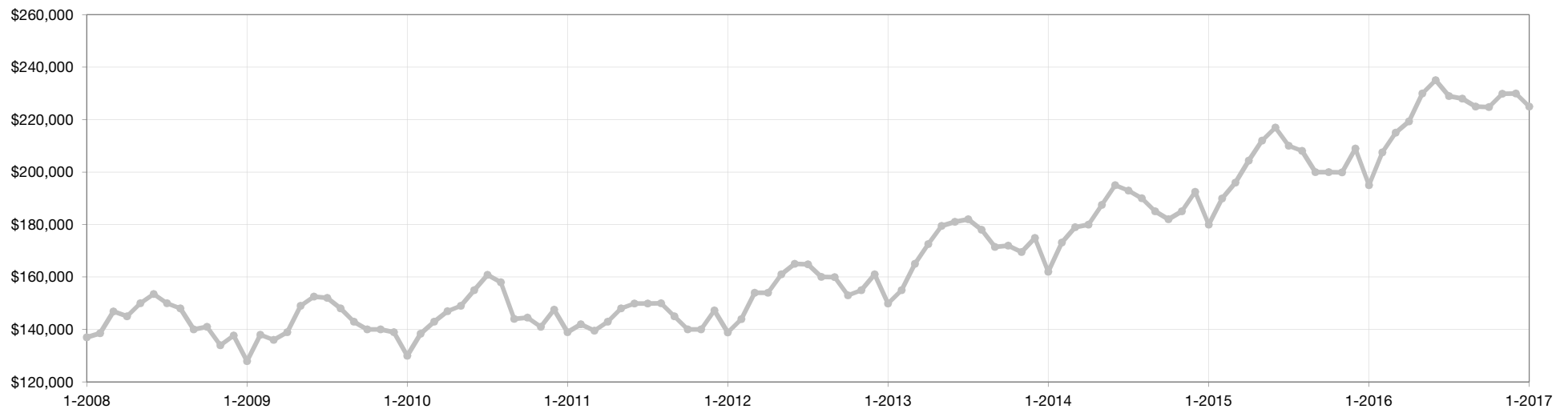
Year to Date



Month	Prior Year	Current Year	+ / -
February	\$189,900	\$207,500	+9.3%
March	\$196,000	\$215,000	+9.7%
April	\$204,400	\$219,350	+7.3%
May	\$212,000	\$230,000	+8.5%
June	\$217,000	\$235,000	+8.3%
July	\$210,000	\$229,000	+9.0%
August	\$208,074	\$228,000	+9.6%
September	\$200,000	\$225,000	+12.5%
October	\$200,000	\$224,825	+12.4%
November	\$199,900	\$229,900	+15.0%
December	\$209,000	\$230,000	+10.0%
January	\$195,000	\$225,000	+15.4%
12-Month Avg*	\$205,000	\$225,000	+9.8%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price



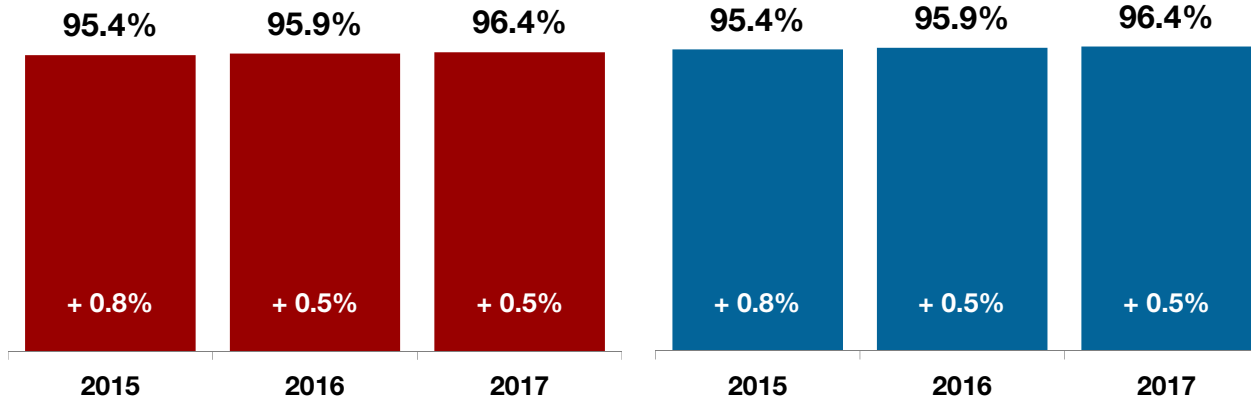
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

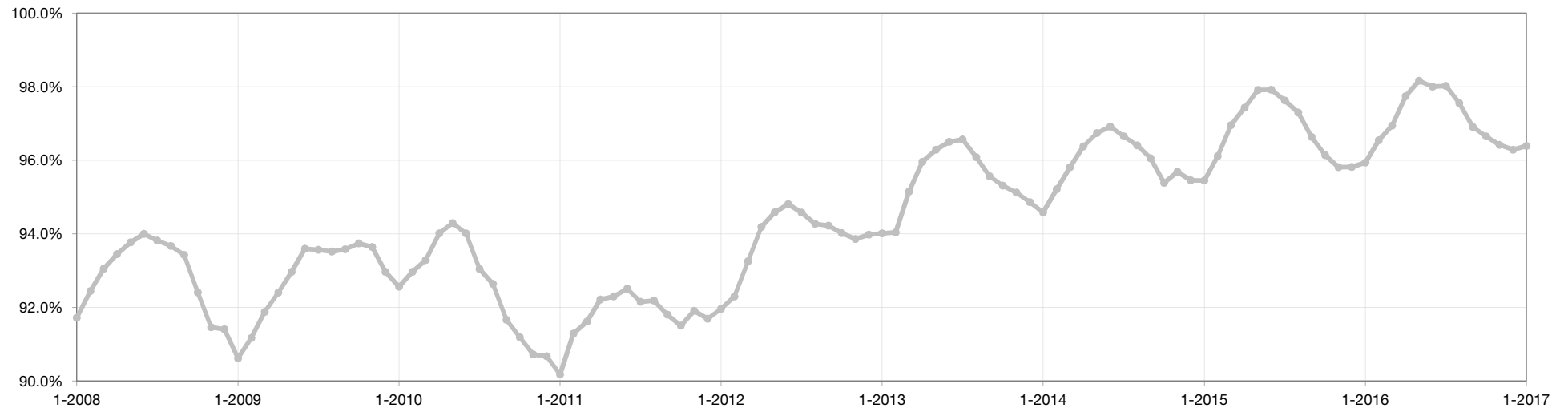
Year to Date



Month	Prior Year	Current Year	+ / -
February	96.1%	96.5%	+0.4%
March	97.0%	96.9%	-0.1%
April	97.4%	97.7%	+0.3%
May	97.9%	98.2%	+0.3%
June	97.9%	98.0%	+0.1%
July	97.6%	98.0%	+0.4%
August	97.3%	97.6%	+0.3%
September	96.6%	96.9%	+0.3%
October	96.1%	96.6%	+0.5%
November	95.8%	96.4%	+0.6%
December	95.8%	96.3%	+0.5%
January	95.9%	96.4%	+0.5%
12-Month Avg*	96.9%	97.2%	+0.3%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



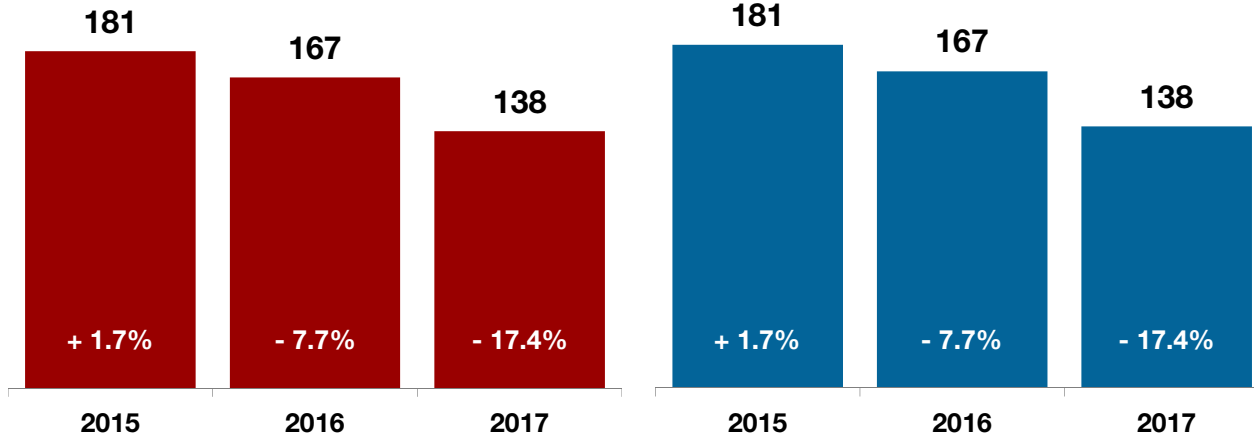
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



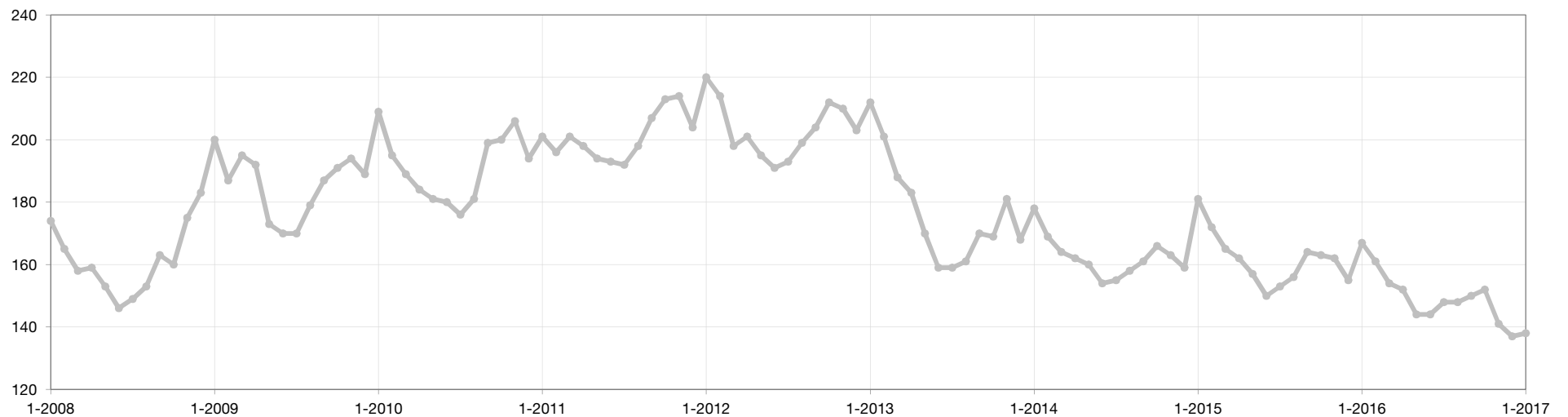
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	172	161	-6.4%
March	165	154	-6.7%
April	162	152	-6.2%
May	157	144	-8.3%
June	150	144	-4.0%
July	153	148	-3.3%
August	156	148	-5.1%
September	164	150	-8.5%
October	163	152	-6.7%
November	162	141	-13.0%
December	155	137	-11.6%
January	167	138	-17.4%
12-Month Avg	161	147	-8.7%

Historical Housing Affordability Index

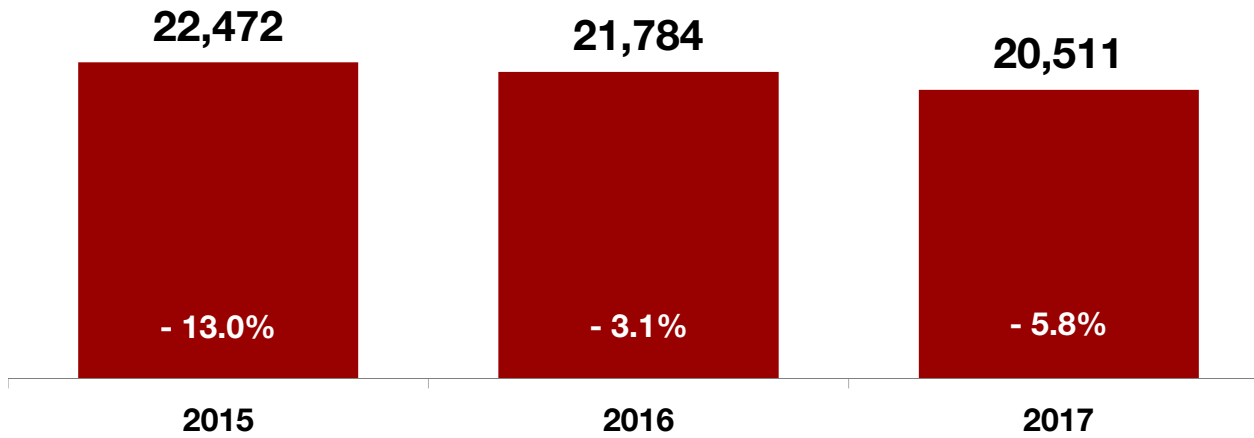


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

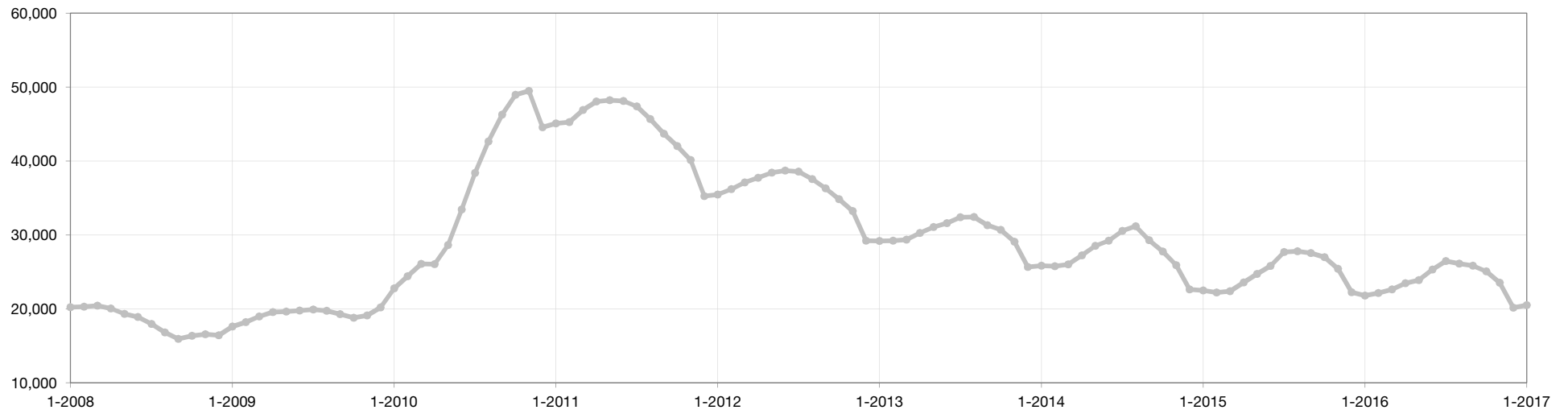


January



Month	Prior Year	Current Year	+ / -
February	22,197	22,134	-0.3%
March	22,400	22,631	+1.0%
April	23,574	23,455	-0.5%
May	24,710	23,867	-3.4%
June	25,814	25,298	-2.0%
July	27,672	26,458	-4.4%
August	27,799	26,103	-6.1%
September	27,554	25,838	-6.2%
October	26,997	25,075	-7.1%
November	25,406	23,537	-7.4%
December	22,233	20,168	-9.3%
January	21,784	20,511	-5.8%
12-Month Avg	24,845	23,756	-4.4%

Historical Inventory of Homes for Sale

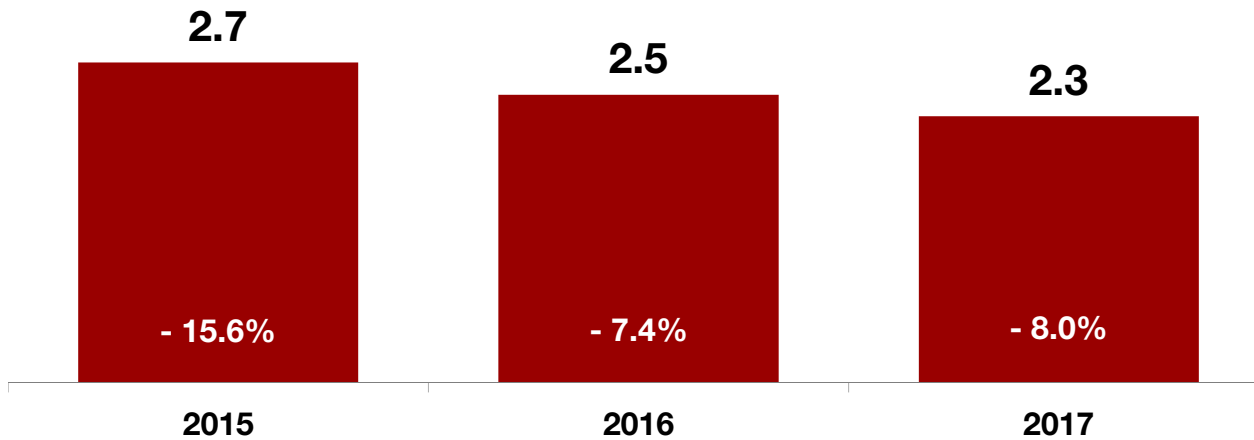


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



Month	Prior Year	Current Year	+ / -
February	2.7	2.5	-7.4%
March	2.7	2.5	-7.4%
April	2.8	2.6	-7.1%
May	3.0	2.6	-13.3%
June	3.1	2.8	-9.7%
July	3.2	2.9	-9.4%
August	3.2	2.9	-9.4%
September	3.2	2.9	-9.4%
October	3.1	2.8	-9.7%
November	2.9	2.6	-10.3%
December	2.5	2.2	-12.0%
January	2.5	2.3	-8.0%
12-Month Avg*	2.9	2.6	-10.3%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

