

Monthly Indicators

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



May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

New Listings in the North Texas region decreased 1.7 percent to 13,141. Pending Sales were down 8.2 percent to 9,387. Inventory levels fell 5.7 percent to 23,255 units.

Prices continued to gain traction. The Median Sales Price increased 9.0 percent to \$231,000. Days on Market was down 13.6 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 13.3 percent to 2.6 months.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Quick Facts

- 0.7%

+ 9.0%

- 5.7%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11



Market Overview

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



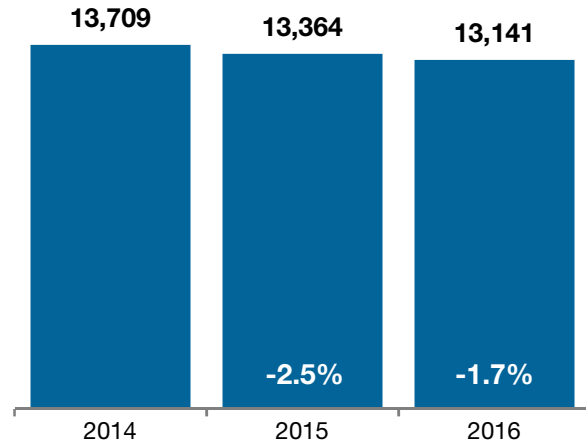
Key Metrics	Historical Sparklines	5-2015	5-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		13,364	13,141	- 1.7%	56,746	60,004	+ 5.7%
Pending Sales		10,224	9,387	- 8.2%	44,267	46,669	+ 5.4%
Closed Sales		9,811	9,740	- 0.7%	38,117	41,312	+ 8.4%
Days on Market Until Sale		44	38	- 13.6%	56	45	- 19.6%
Median Sales Price		\$212,000	\$231,000	+ 9.0%	\$198,400	\$215,000	+ 8.4%
Percent of Original List Price Received		97.9%	98.2%	+ 0.3%	97.0%	97.2%	+ 0.2%
Housing Affordability Index		155	142	- 8.0%	165	153	- 7.5%
Inventory of Homes for Sale		24,670	23,255	- 5.7%	--	--	--
Months Supply of Homes for Sale		3.0	2.6	- 13.3%	--	--	--

New Listings

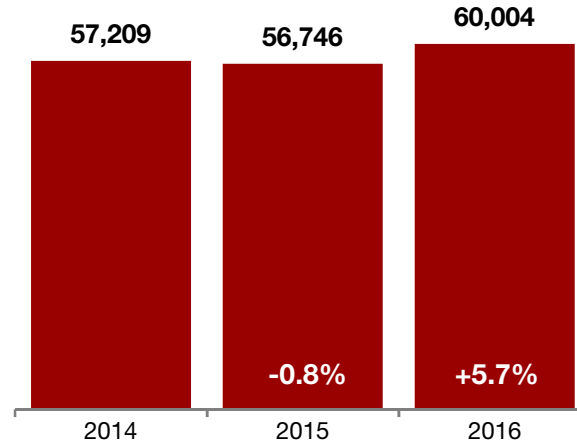
A count of the properties that have been newly listed on the market in a given month.



May

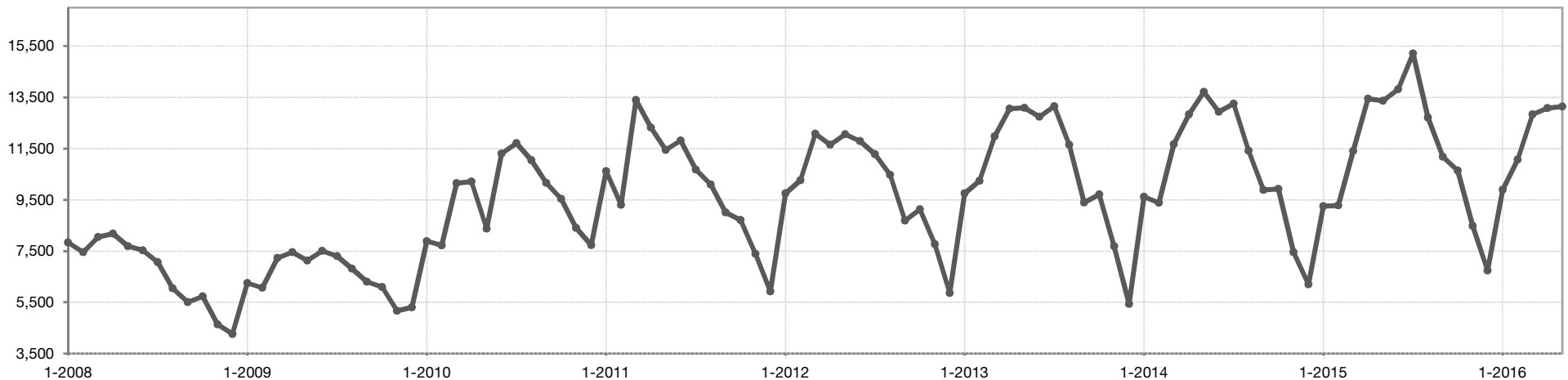


Year To Date



Month	Prior Year	Current Year	+ / -
June	12,935	13,816	+6.8%
July	13,249	15,211	+14.8%
August	11,418	12,713	+11.3%
September	9,882	11,184	+13.2%
October	9,926	10,640	+7.2%
November	7,451	8,488	+13.9%
December	6,199	6,737	+8.7%
January	9,246	9,897	+7.0%
February	9,285	11,064	+19.2%
March	11,405	12,829	+12.5%
April	13,446	13,073	-2.8%
May	13,364	13,141	-1.7%
12-Month Avg	10,651	11,566	+8.6%

Historical New Listing Activity

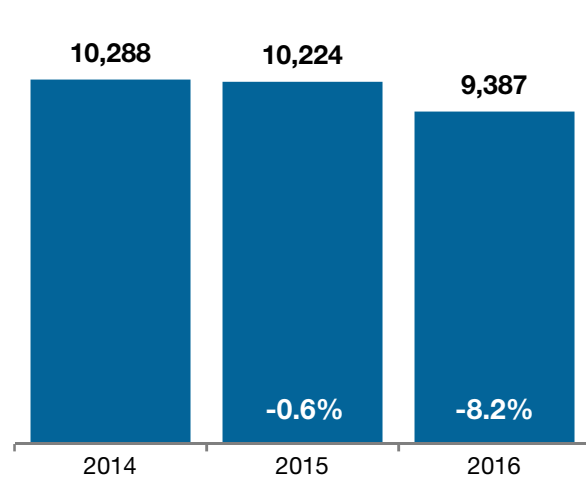


Pending Sales

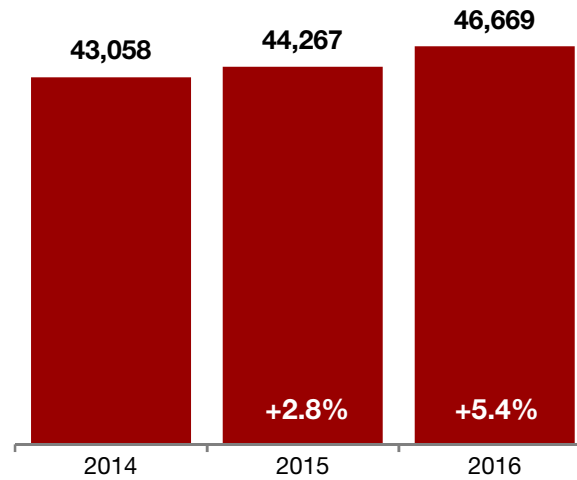
A count of the properties on which offers have been accepted in a given month.



May

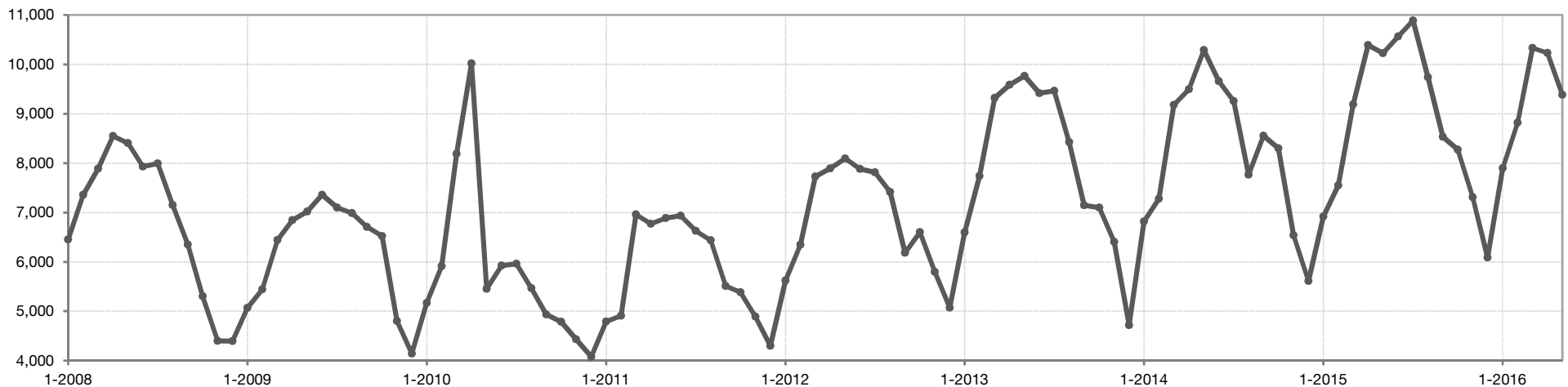


Year To Date



Month	Prior Year	Current Year	+ / -
June	9,659	10,565	+9.4%
July	9,255	10,889	+17.7%
August	7,763	9,737	+25.4%
September	8,551	8,535	-0.2%
October	8,297	8,272	-0.3%
November	6,535	7,312	+11.9%
December	5,613	6,086	+8.4%
January	6,919	7,898	+14.1%
February	7,547	8,820	+16.9%
March	9,189	10,331	+12.4%
April	10,388	10,233	-1.5%
May	10,224	9,387	-8.2%
12-Month Avg	8,328	9,005	+8.1%

Historical Pending Sales Activity

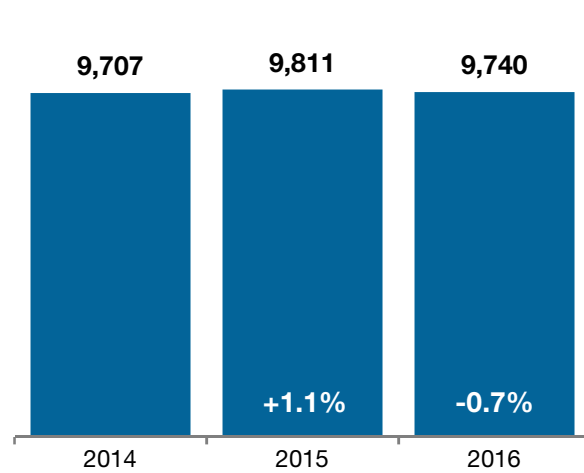


Closed Sales

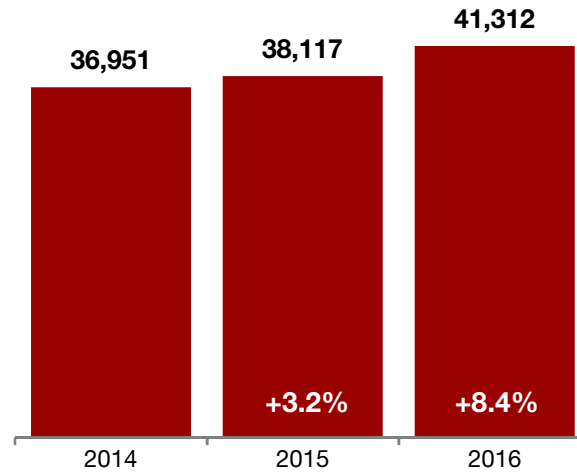
A count of the properties that have closed in a given month.



May

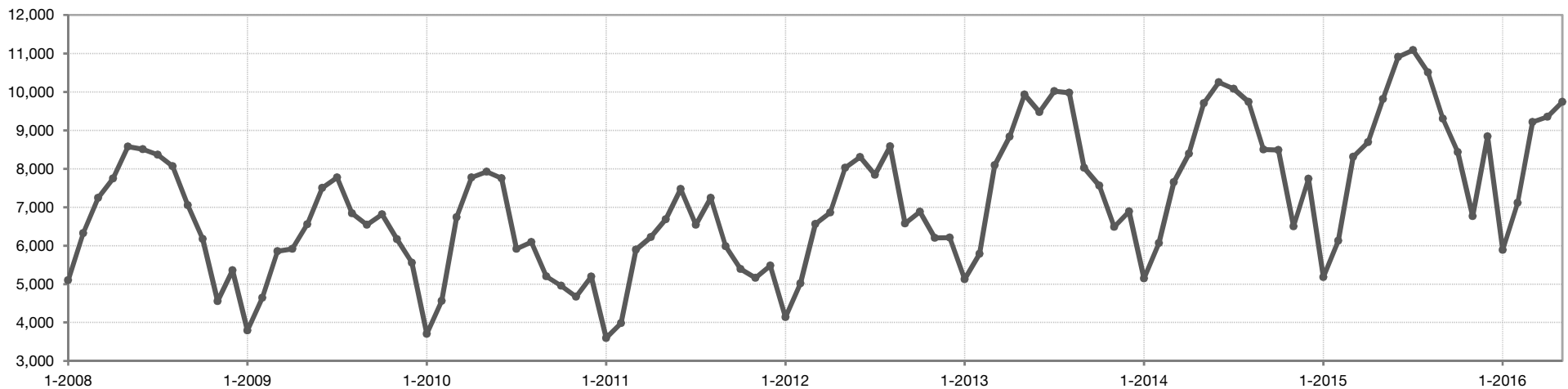


Year To Date



Month	Prior Year	Current Year	+ / -
June	10,248	10,911	+6.5%
July	10,082	11,086	+10.0%
August	9,740	10,510	+7.9%
September	8,500	9,303	+9.4%
October	8,485	8,435	-0.6%
November	6,498	6,768	+4.2%
December	7,739	8,844	+14.3%
January	5,183	5,890	+13.6%
February	6,126	7,111	+16.1%
March	8,309	9,218	+10.9%
April	8,688	9,353	+7.7%
May	9,811	9,740	-0.7%
12-Month Avg	8,284	8,931	+7.8%

Historical Closed Sales Activity

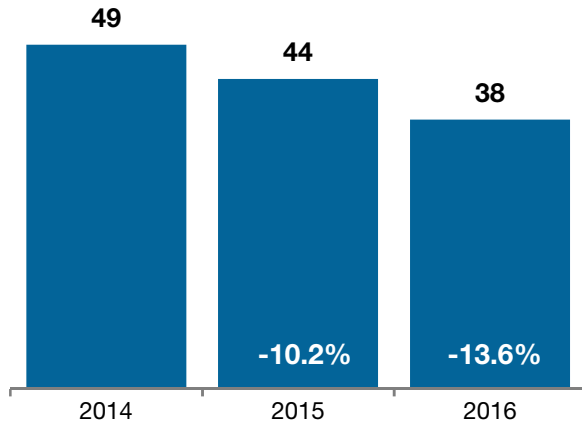


Days on Market Until Sale

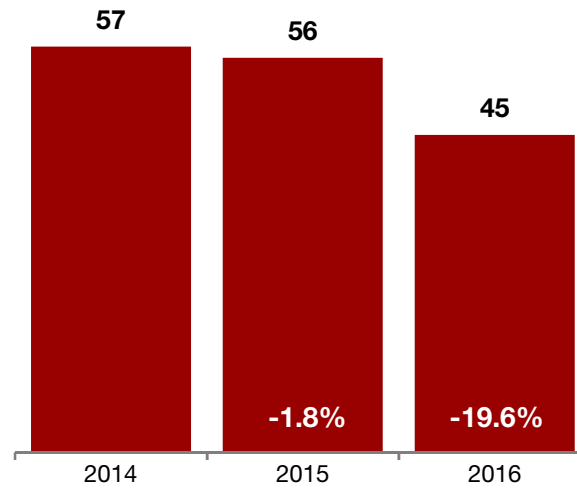
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

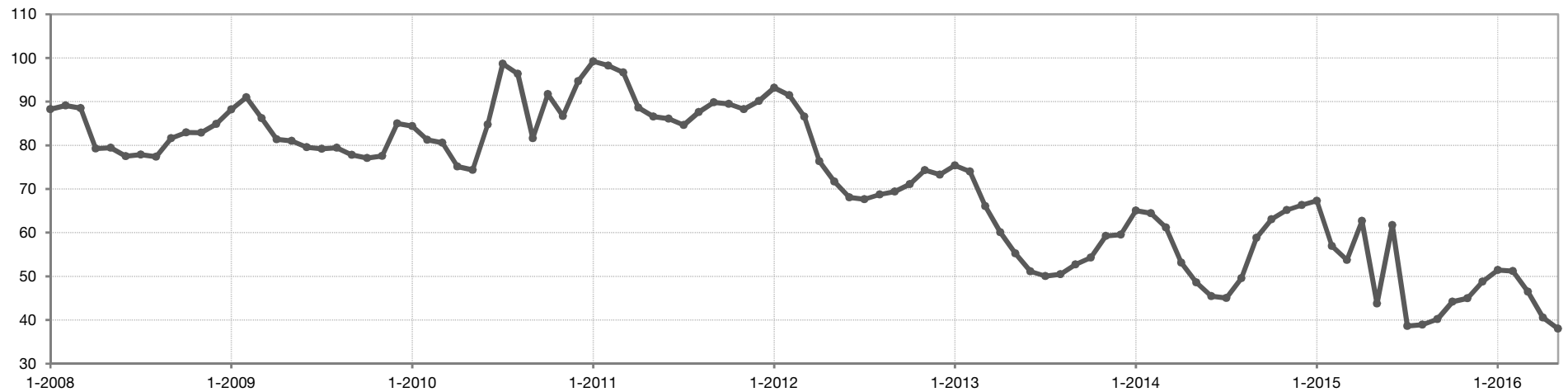


Year To Date



Month	Prior Year	Current Year	+ / -
June	45	62	+37.8%
July	45	39	-13.3%
August	50	39	-22.0%
September	59	40	-32.2%
October	63	44	-30.2%
November	65	45	-30.8%
December	66	49	-25.8%
January	67	51	-23.9%
February	57	51	-10.5%
March	54	47	-13.0%
April	63	41	-34.9%
May	44	38	-13.6%
12-Month Avg	55	45	-18.2%

Historical Days on Market Until Sale

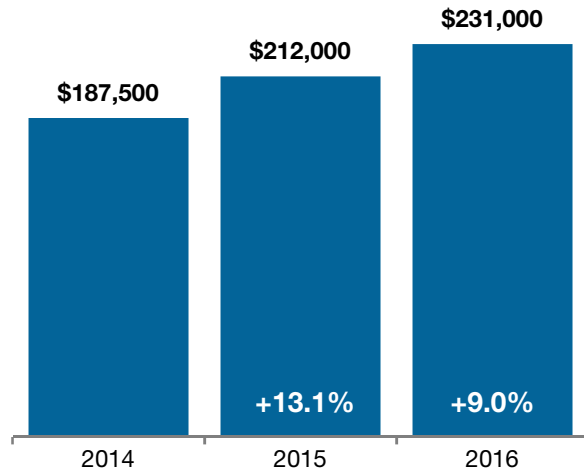


Median Sales Price

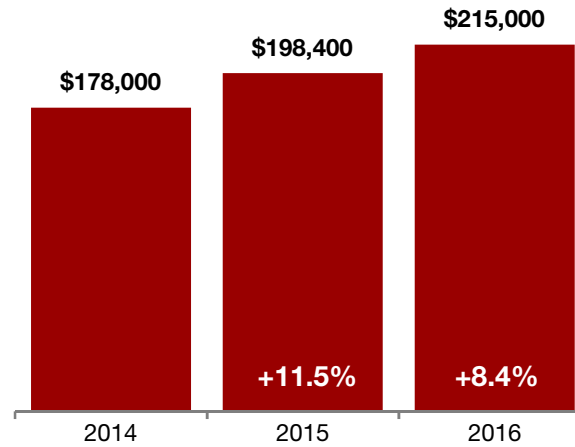
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

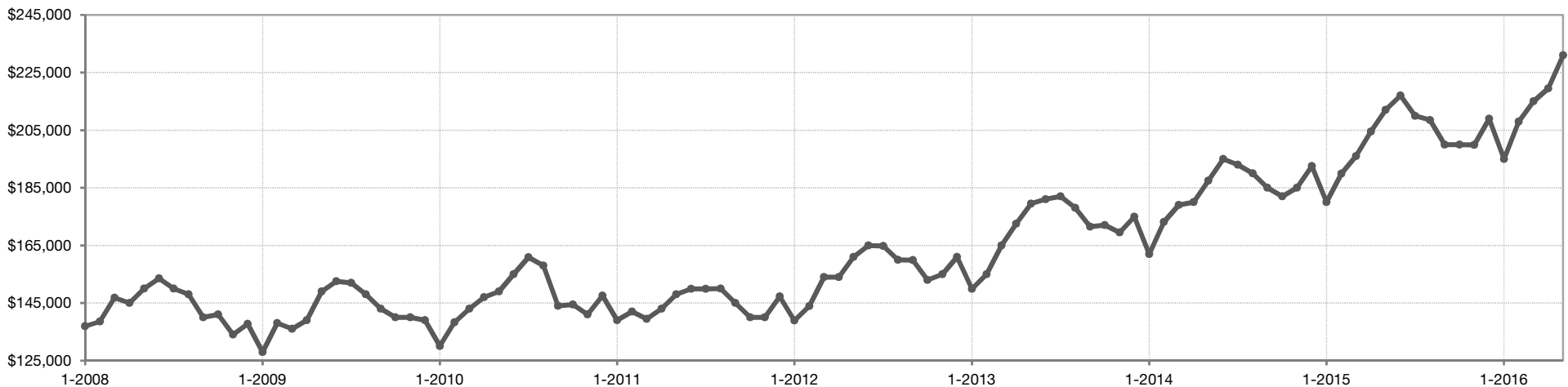


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$195,000	\$217,000	+11.3%
July	\$193,000	\$210,000	+8.8%
August	\$190,000	\$208,500	+9.7%
September	\$185,000	\$200,000	+8.1%
October	\$182,000	\$200,000	+9.9%
November	\$185,000	\$199,900	+8.1%
December	\$192,500	\$209,000	+8.6%
January	\$180,000	\$195,000	+8.3%
February	\$189,900	\$208,000	+9.5%
March	\$196,000	\$215,000	+9.7%
April	\$204,500	\$219,500	+7.3%
May	\$212,000	\$231,000	+9.0%
12-Month Med	\$192,500	\$210,000	+9.1%

Historical Median Sales Price



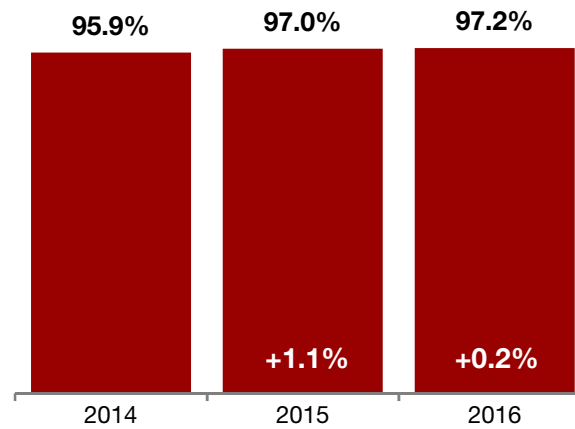
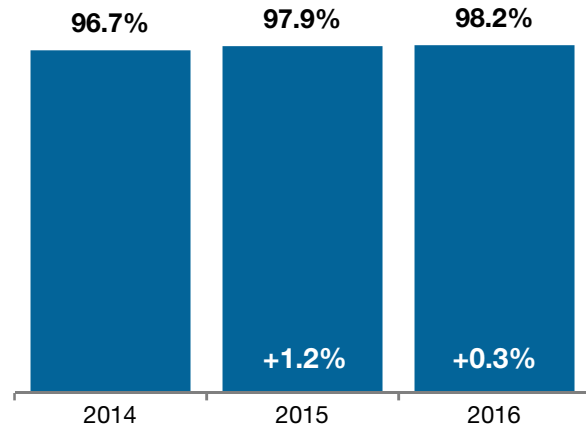
Percent of Original List Price Received

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.



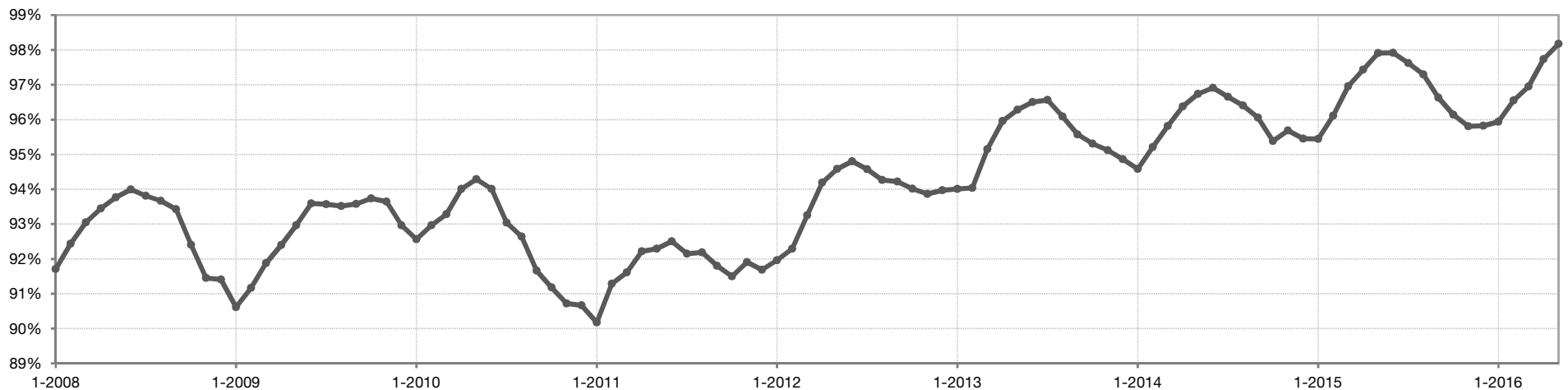
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	96.9%	97.9%	+1.0%
July	96.7%	97.6%	+0.9%
August	96.4%	97.3%	+0.9%
September	96.1%	96.6%	+0.5%
October	95.4%	96.1%	+0.7%
November	95.7%	95.8%	+0.1%
December	95.5%	95.8%	+0.3%
January	95.4%	95.9%	+0.5%
February	96.1%	96.5%	+0.4%
March	97.0%	97.0%	0.0%
April	97.4%	97.7%	+0.3%
May	97.9%	98.2%	+0.3%
12-Month Avg	96.5%	97.0%	+0.5%

Historical Percent of Original List Price Received

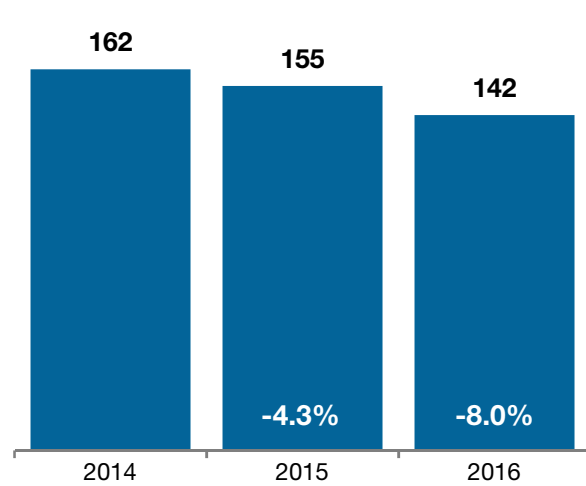


Housing Affordability Index

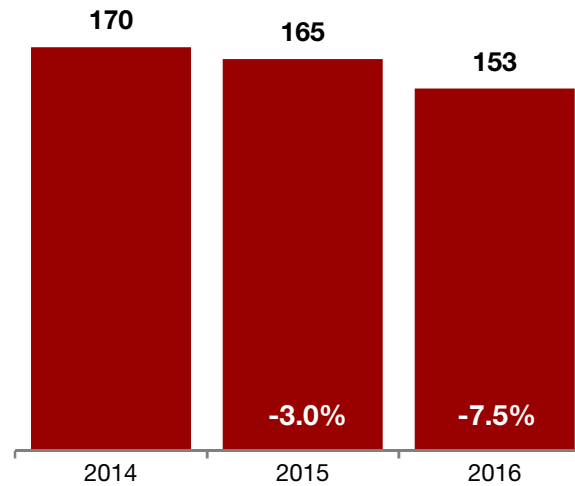
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May

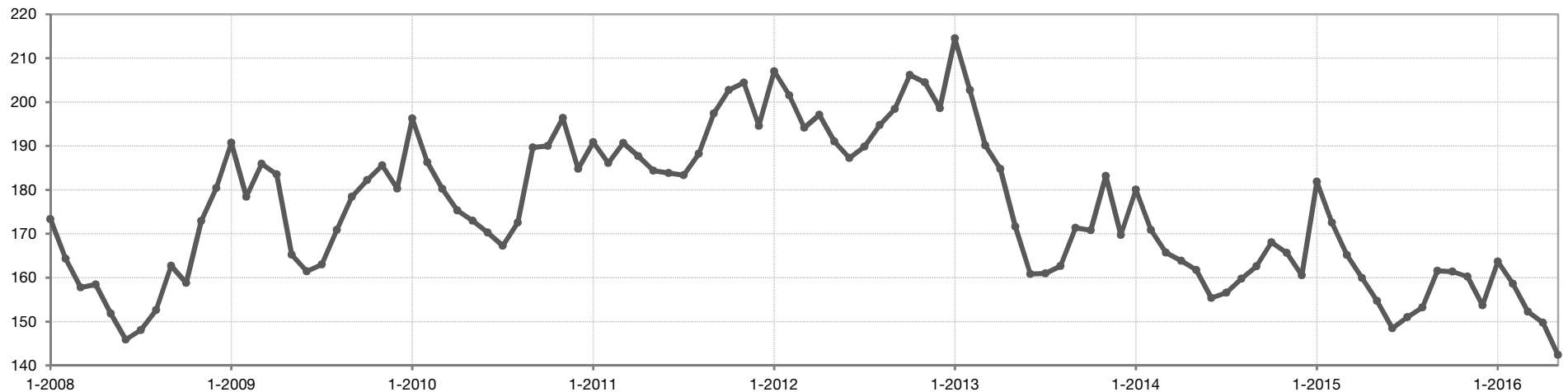


Year To Date



Month	Prior Year	Current Year	+ / -
June	155	148	-4.5%
July	157	151	-3.6%
August	160	153	-4.1%
September	163	162	-0.6%
October	168	161	-4.0%
November	166	160	-3.3%
December	161	154	-4.3%
January	182	164	-10.0%
February	173	159	-8.1%
March	165	152	-7.8%
April	160	150	-6.4%
May	155	142	-8.0%
12-Month Avg	164	155	-5.4%

Historical Housing Affordability Index

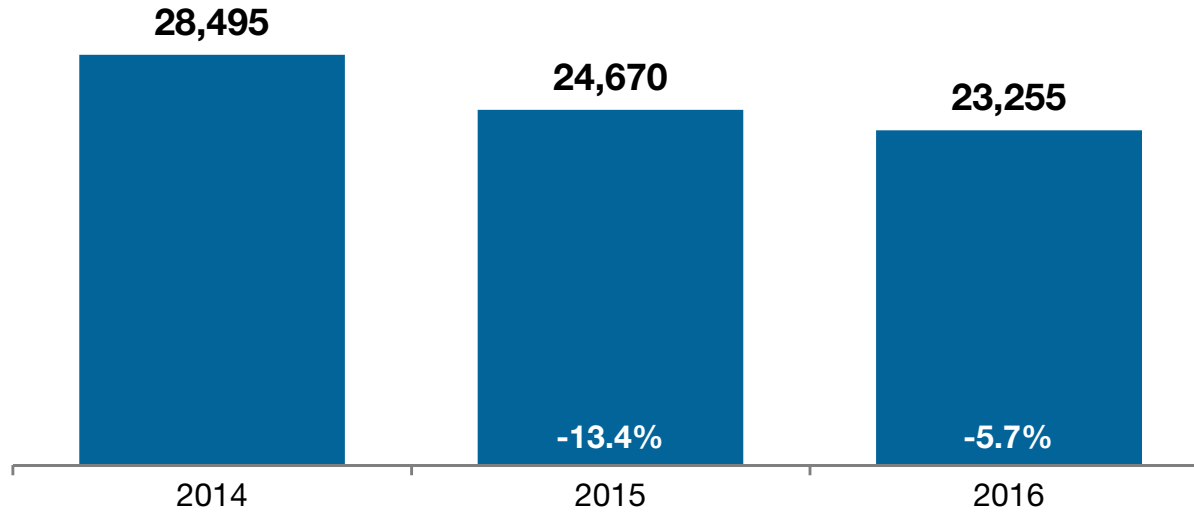


Inventory of Homes for Sale

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

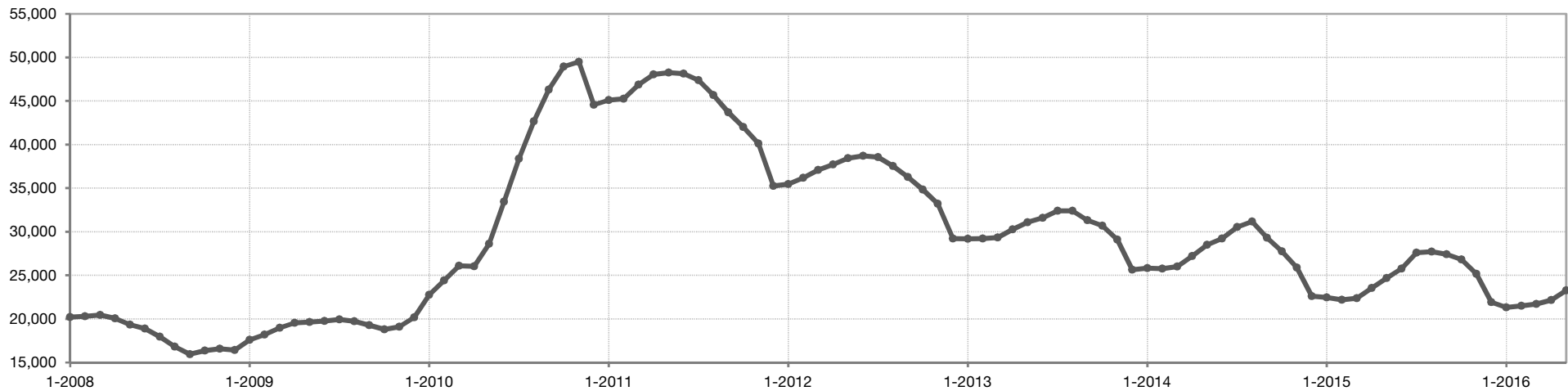


May



Month	Prior Year	Current Year	+ / -
June	29,197	25,760	-11.8%
July	30,544	27,604	-9.6%
August	31,167	27,698	-11.1%
September	29,288	27,396	-6.5%
October	27,734	26,796	-3.4%
November	25,875	25,152	-2.8%
December	22,609	21,907	-3.1%
January	22,453	21,321	-5.0%
February	22,175	21,495	-3.1%
March	22,373	21,711	-3.0%
April	23,538	22,155	-5.9%
May	24,670	23,255	-5.7%
12-Month Avg	25,969	24,354	-5.9%

Historical Inventory of Homes for Sale

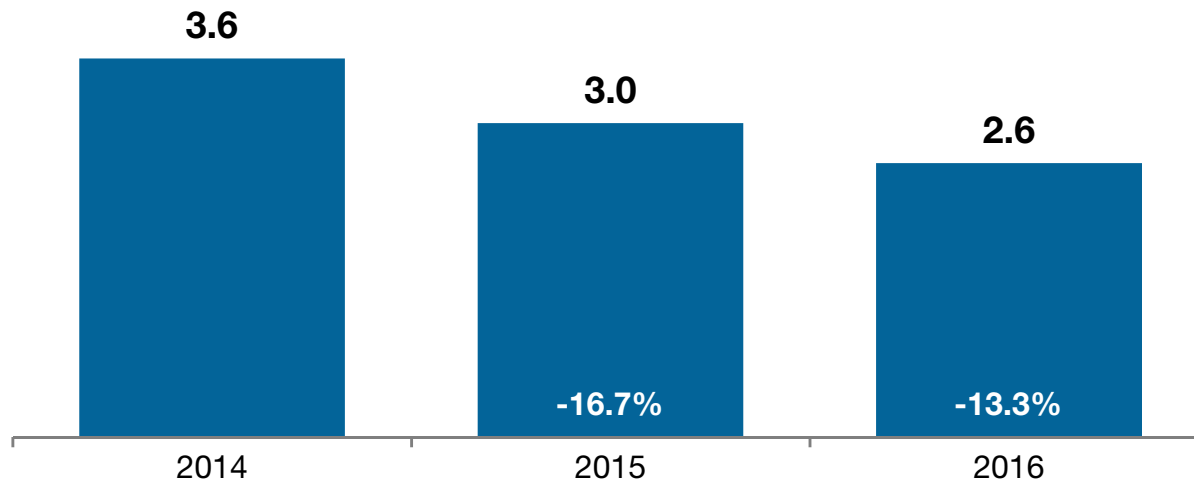


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
June	3.7	3.1	-16.2%
July	3.8	3.2	-15.8%
August	3.9	3.2	-17.9%
September	3.6	3.1	-13.9%
October	3.4	3.1	-8.8%
November	3.2	2.9	-9.4%
December	2.7	2.5	-7.4%
January	2.7	2.4	-11.1%
February	2.7	2.4	-11.1%
March	2.7	2.4	-11.1%
April	2.8	2.4	-14.3%
May	3.0	2.6	-13.3%
12-Month Avg	3.2	2.8	-12.5%

Historical Months Supply of Inventory

