

Monthly Indicators

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



September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings were up in the North Texas region 1.3 percent to 11,332. Pending Sales decreased 10.2 percent to 7,662. Inventory shrank 9.1 percent to 25,005 units.

Prices moved higher as Median Sales Price was up 12.5 percent to \$225,000. Days on Market decreased 2.5 percent to 39. Months Supply of Inventory was down 12.5 percent to 2.8 months., indicating that demand increased relative to supply.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Quick Facts

- 0.0%

+ 12.5%

- 9.1%

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.



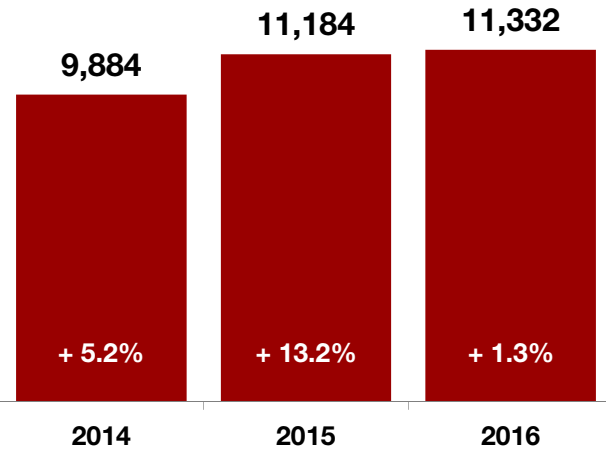
Key Metrics	Historical Sparklines	9-2015	9-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		11,184	11,332	+ 1.3%	109,673	111,983	+ 2.1%
Pending Sales		8,532	7,662	- 10.2%	83,974	86,156	+ 2.6%
Closed Sales		9,306	9,303	- 0.0%	79,936	83,424	+ 4.4%
Days on Market Until Sale		40	39	- 2.5%	50	41	- 18.0%
Median Sales Price		\$200,000	\$225,000	+ 12.5%	\$205,000	\$223,000	+ 8.8%
Percent of Original List Price Received		96.6%	96.9%	+ 0.3%	97.2%	97.4%	+ 0.2%
Housing Affordability Index		164	150	- 8.5%	160	151	- 5.6%
Inventory of Homes for Sale		27,508	25,005	- 9.1%	--	--	--
Months Supply of Homes for Sale		3.2	2.8	- 12.5%	--	--	--

New Listings

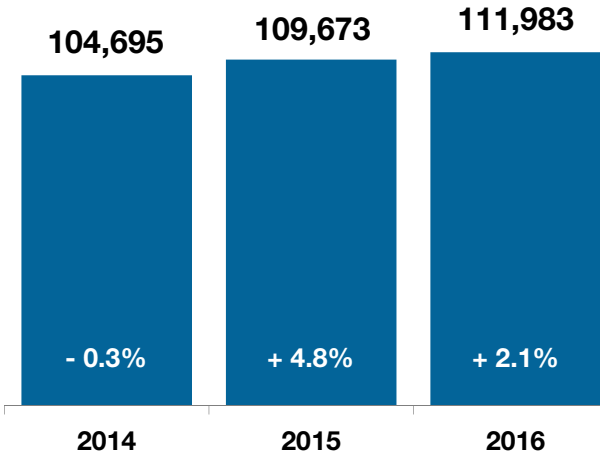
A count of the properties that have been newly listed on the market in a given month.



September

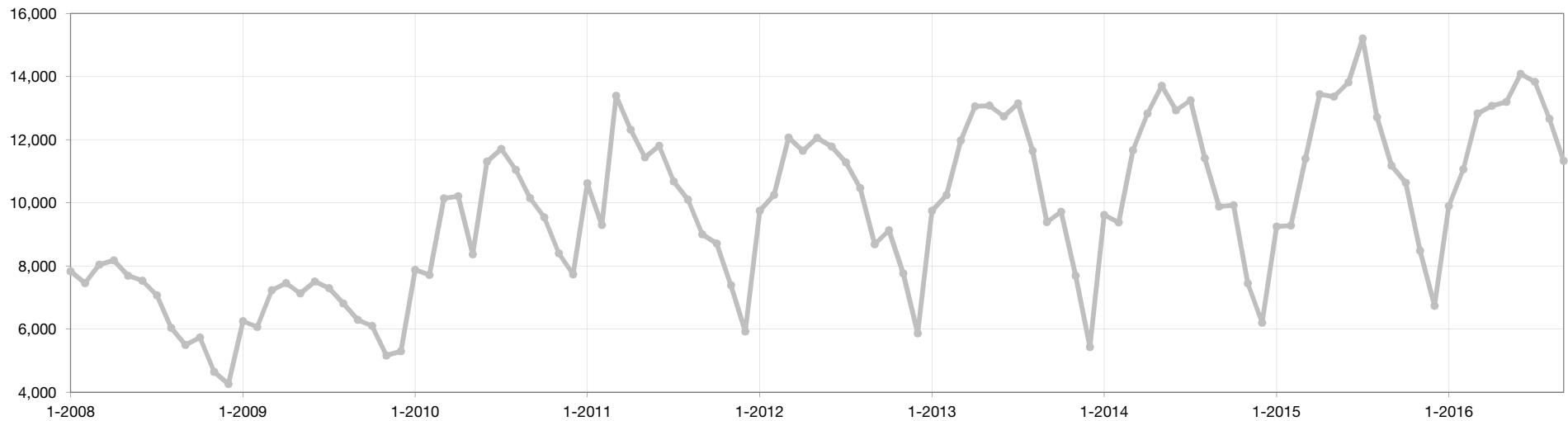


Year to Date



Month	Prior Year	Current Year	+ / -
October	9,925	10,640	+7.2%
November	7,451	8,489	+13.9%
December	6,199	6,737	+8.7%
January	9,246	9,898	+7.1%
February	9,285	11,065	+19.2%
March	11,404	12,833	+12.5%
April	13,446	13,076	-2.8%
May	13,365	13,197	-1.3%
June	13,817	14,083	+1.9%
July	15,212	13,836	-9.0%
August	12,714	12,663	-0.4%
September	11,184	11,332	+1.3%
12-Month Avg	11,104	11,487	+3.4%

Historical New Listings

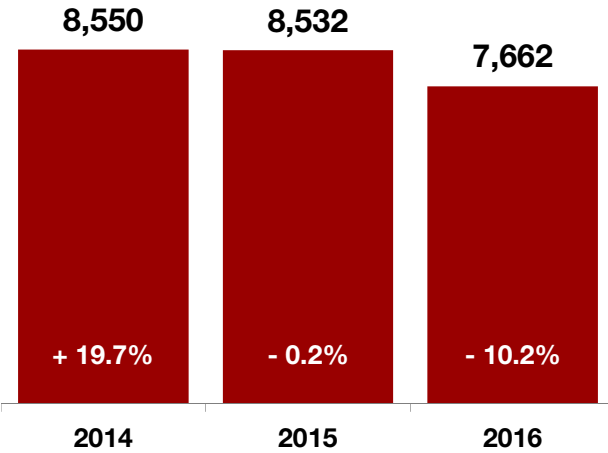


Pending Sales

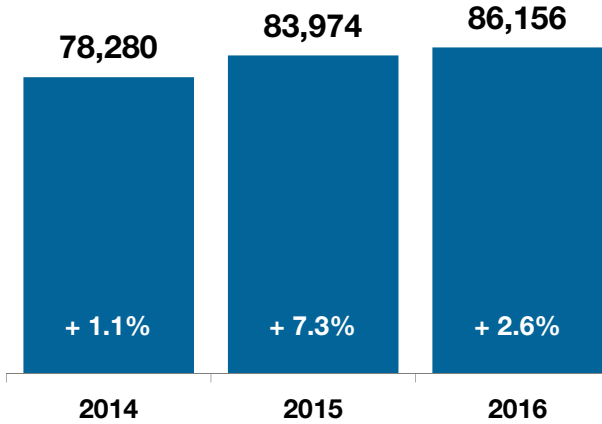
A count of the properties on which offers have been accepted in a given month.



September

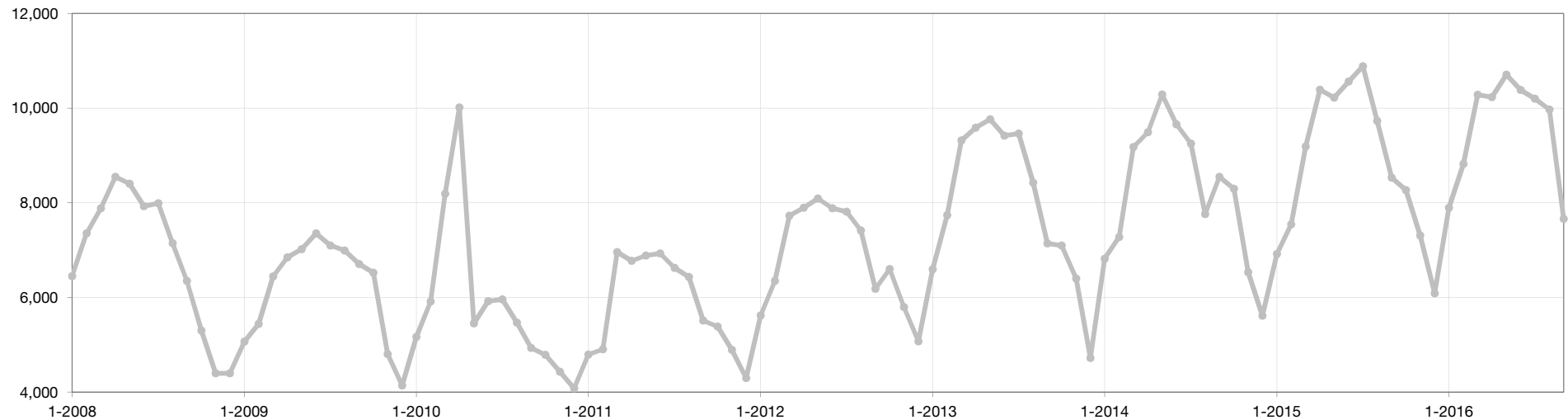


Year to Date



Month	Prior Year	Current Year	+ / -
October	8,295	8,267	-0.3%
November	6,534	7,310	+11.9%
December	5,615	6,089	+8.4%
January	6,918	7,897	+14.2%
February	7,546	8,821	+16.9%
March	9,188	10,285	+11.9%
April	10,387	10,231	-1.5%
May	10,223	10,706	+4.7%
June	10,564	10,382	-1.7%
July	10,886	10,198	-6.3%
August	9,730	9,974	+2.5%
September	8,532	7,662	-10.2%
12-Month Avg	8,702	8,985	+3.3%

Historical Pending Sales

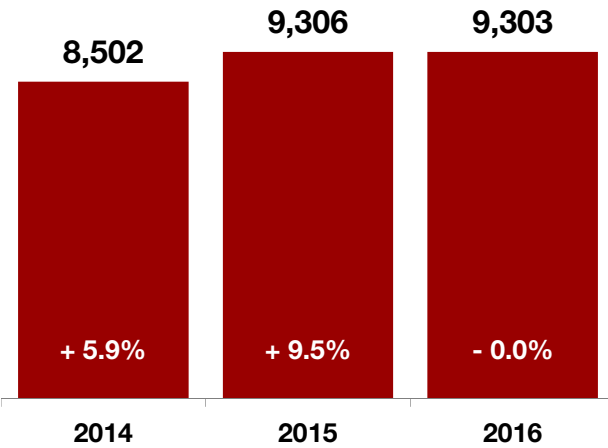


Closed Sales

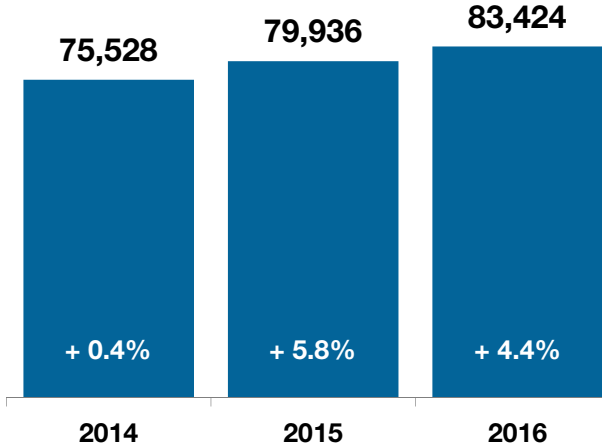
A count of the actual sales that closed in a given month.



September



Year to Date



Month	Prior Year	Current Year	+ / -
October	8,485	8,439	-0.5%
November	6,498	6,772	+4.2%
December	7,741	8,851	+14.3%
January	5,183	5,905	+13.9%
February	6,126	7,126	+16.3%
March	8,310	9,264	+11.5%
April	8,689	9,459	+8.9%
May	9,811	10,281	+4.8%
June	10,911	11,034	+1.1%
July	11,086	10,138	-8.6%
August	10,514	10,914	+3.8%
September	9,306	9,303	-0.0%
12-Month Avg	8,555	8,957	+4.7%

Historical Closed Sales



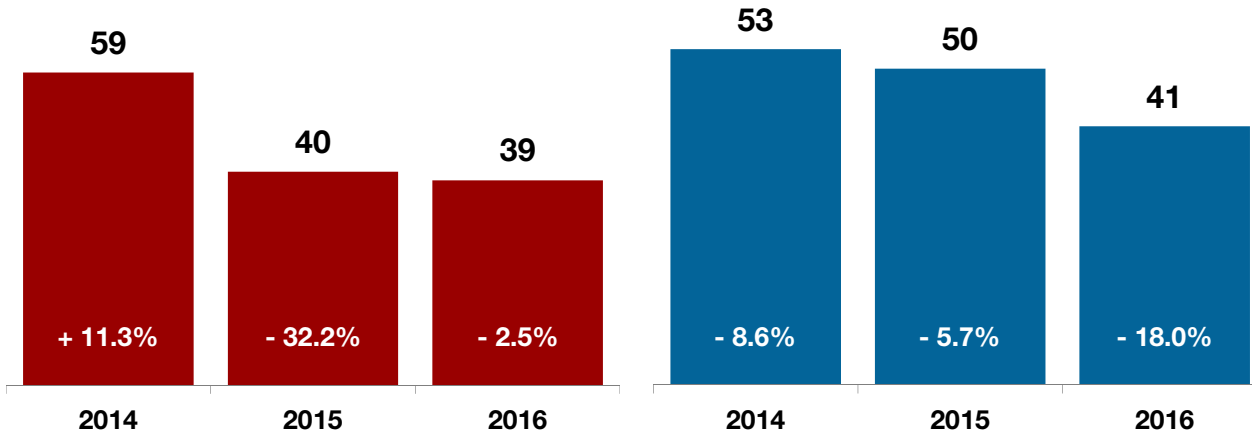
Days on Market Until Sale

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



September

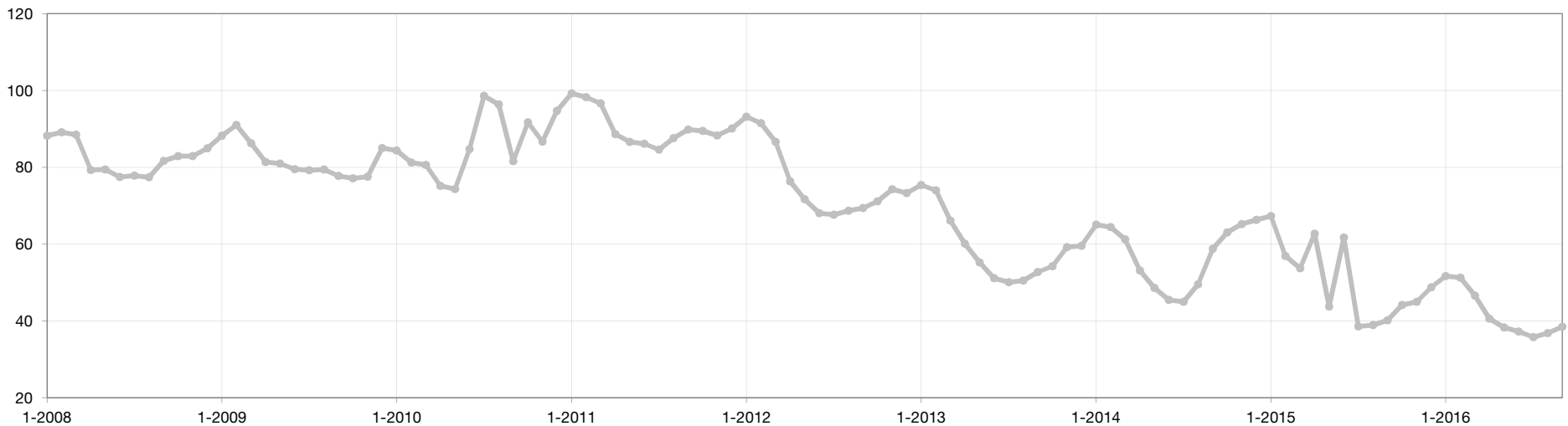
Year to Date



Month	Prior Year	Current Year	+ / -
October	63	44	-30.2%
November	65	45	-30.8%
December	66	49	-25.8%
January	67	52	-22.4%
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%
12-Month Avg*	53	42	-20.8%

* Days on Market for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale

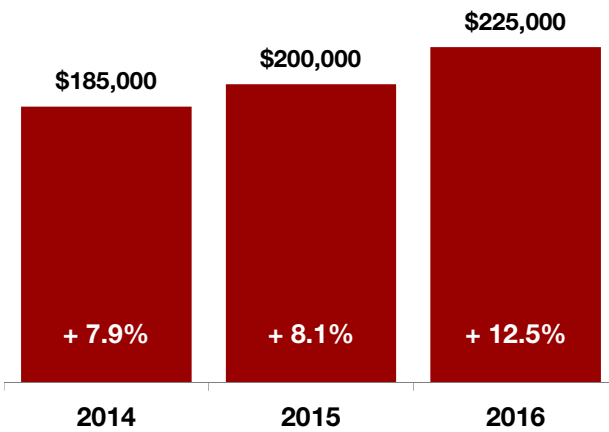


Median Sales Price

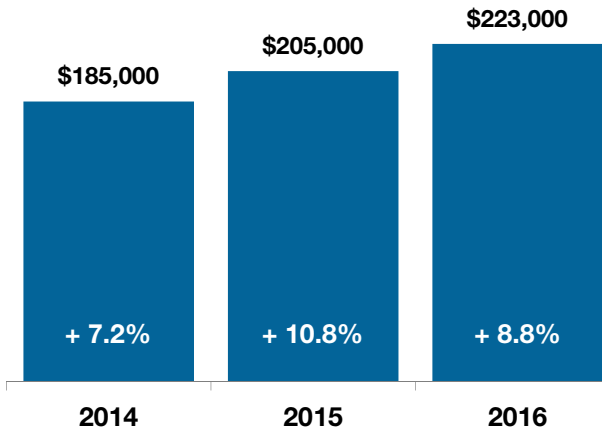
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



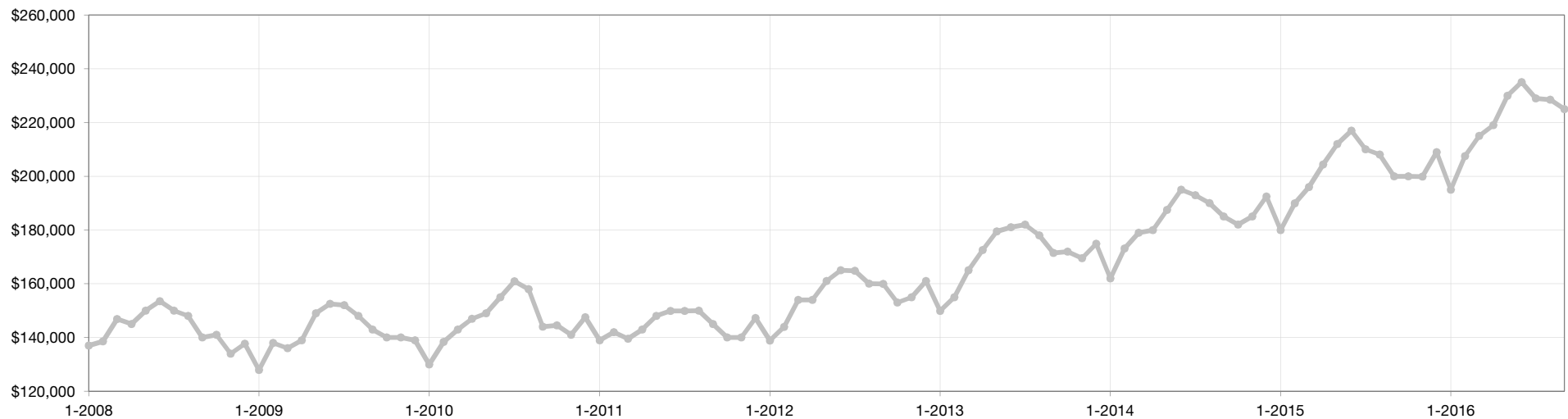
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$207,500	+9.3%
March	\$196,000	\$215,000	+9.7%
April	\$204,400	\$219,000	+7.1%
May	\$212,000	\$230,000	+8.5%
June	\$217,000	\$235,000	+8.3%
July	\$210,000	\$229,000	+9.0%
August	\$208,074	\$228,500	+9.8%
September	\$200,000	\$225,000	+12.5%
12-Month Avg*	\$200,000	\$219,000	+9.5%

* Median Sales Price for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Median Sales Price



Percent of Original List Price Received

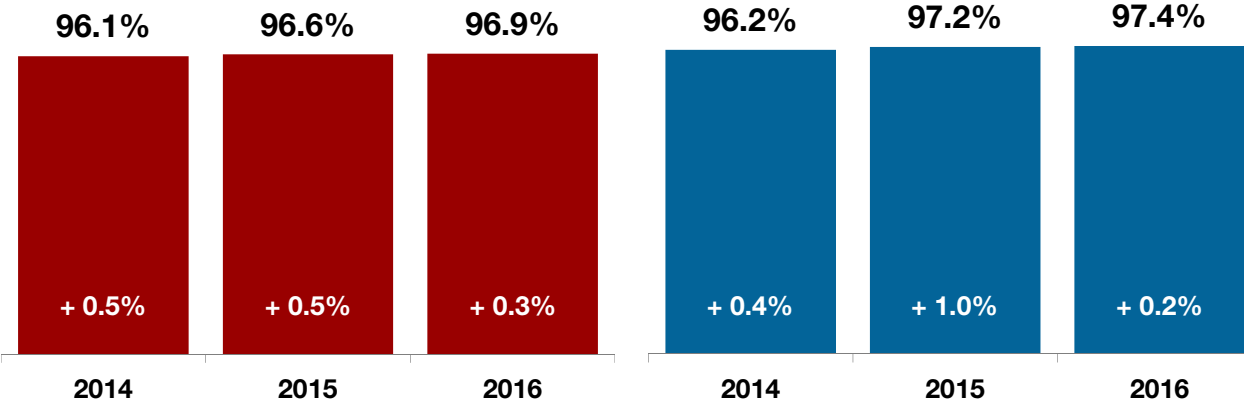
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

Year to Date

Month	Prior Year	Current Year	+ / -
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%	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%
12-Month Avg*	96.8%	97.1%	+0.3%



* Pct. of Orig. Price Received for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



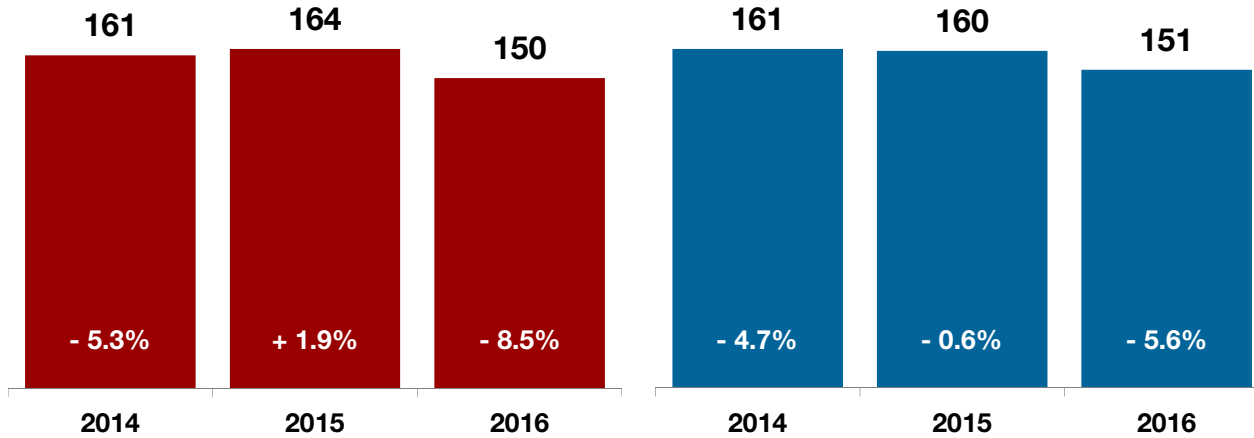
Housing Affordability Index

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.



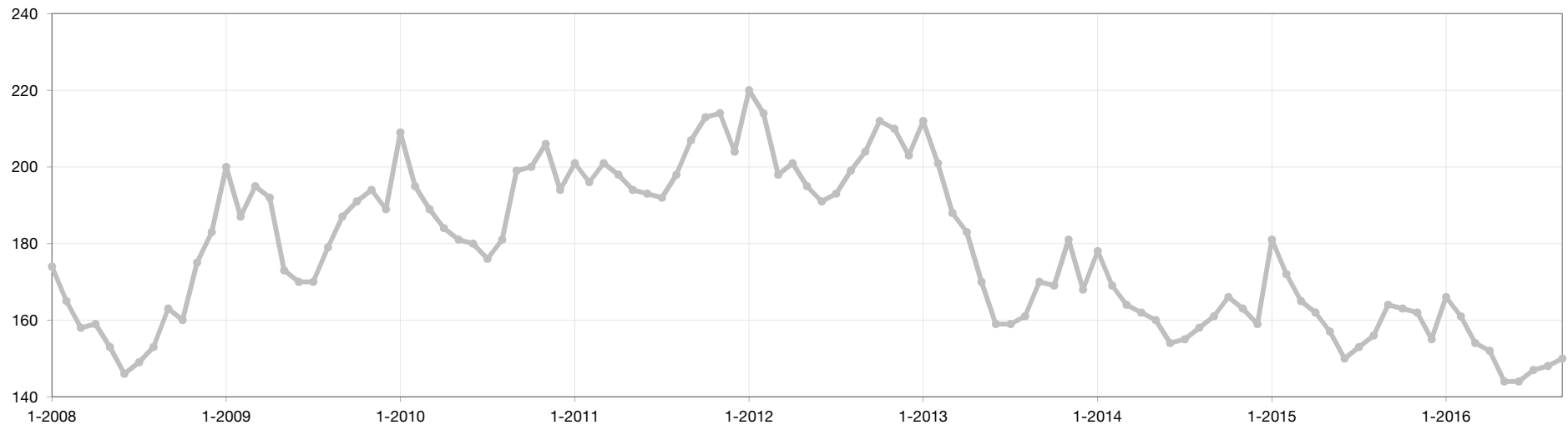
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	166	163	-1.8%
November	163	162	-0.6%
December	159	155	-2.5%
January	181	166	-8.3%
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	147	-3.9%
August	156	148	-5.1%
September	164	150	-8.5%
12-Month Avg	162	154	-4.9%

Historical Housing Affordability Index

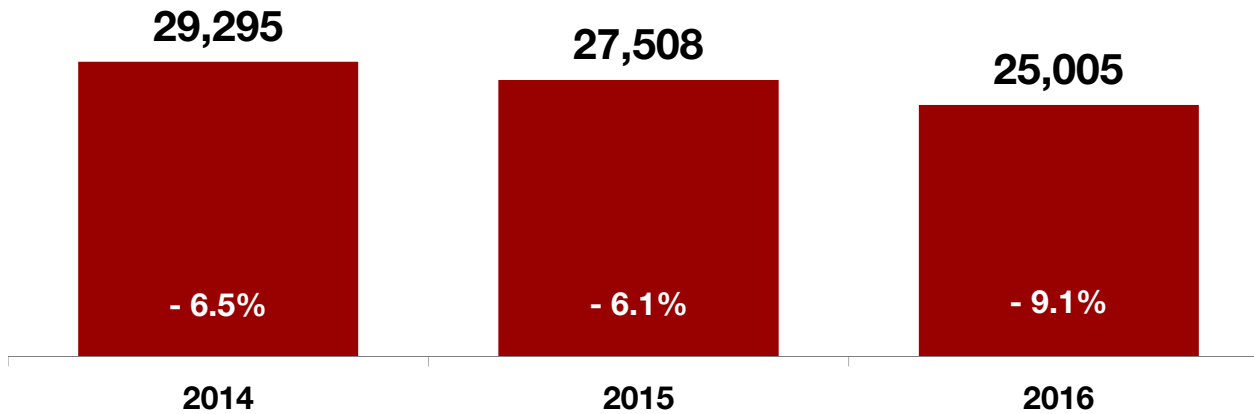


Inventory of Homes for Sale

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

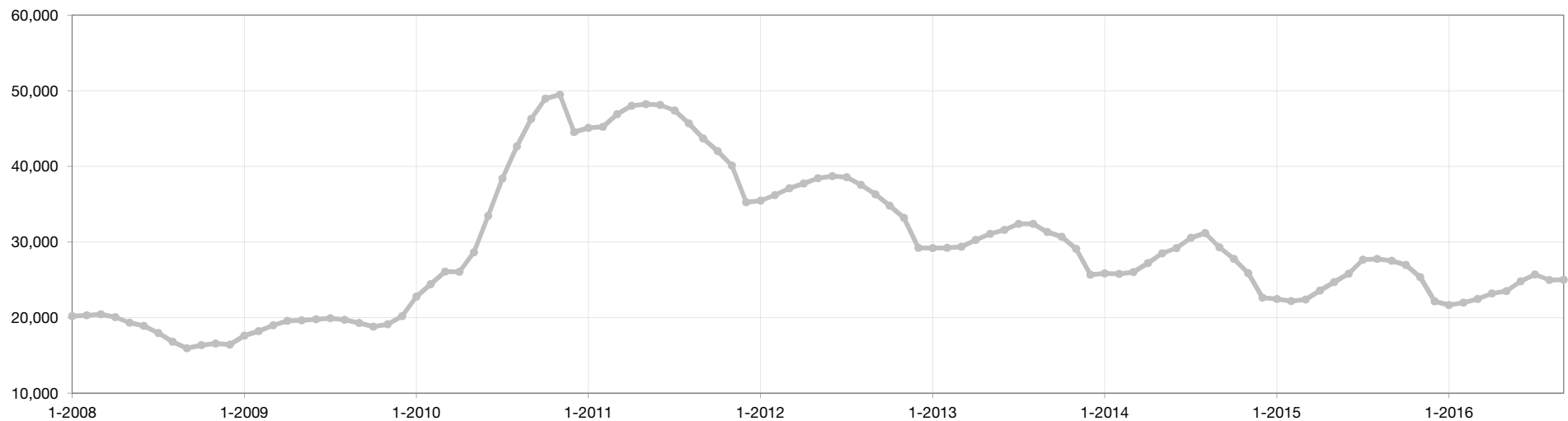


September



Month	Prior Year	Current Year	+ / -
October	27,742	26,941	-2.9%
November	25,883	25,335	-2.1%
December	22,615	22,139	-2.1%
January	22,461	21,655	-3.6%
February	22,183	21,971	-1.0%
March	22,386	22,444	+0.3%
April	23,554	23,199	-1.5%
May	24,689	23,502	-4.8%
June	25,790	24,796	-3.9%
July	27,646	25,704	-7.0%
August	27,764	24,947	-10.1%
September	27,508	25,005	-9.1%
12-Month Avg	25,018	23,970	-4.2%

Historical Inventory of Homes for Sale

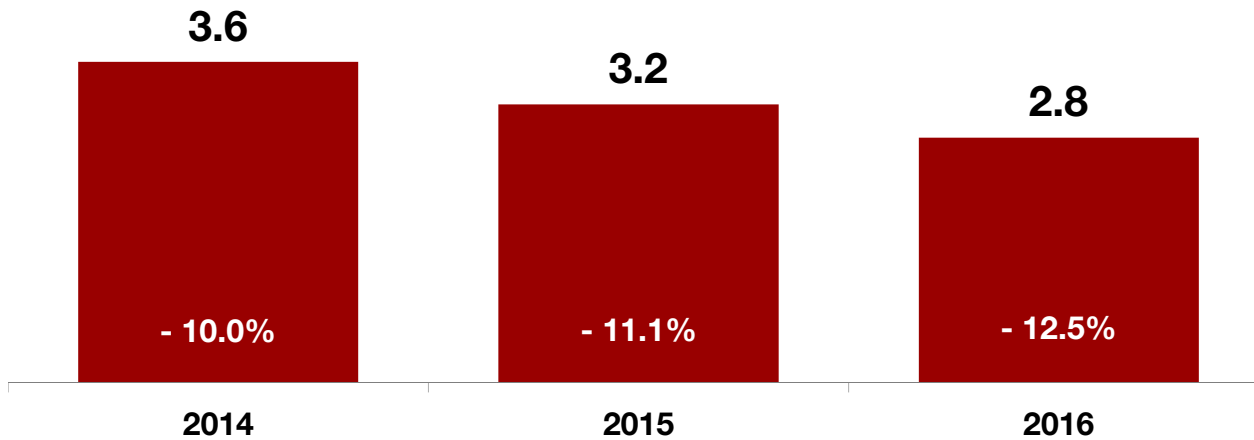


Months Supply of Homes for Sale

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.



September



Month	Prior Year	Current Year	+ / -
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	2.5	-7.4%
April	2.8	2.6	-7.1%
May	3.0	2.6	-13.3%
June	3.1	2.7	-12.9%
July	3.2	2.8	-12.5%
August	3.2	2.8	-12.5%
September	3.2	2.8	-12.5%
12-Month Avg*	3.0	2.7	-10.0%

* Months Supply for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

