

Monthly Indicators

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



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were up in the North Texas region 0.6 percent to 6,776. Pending Sales decreased 9.8 percent to 5,492. Inventory shrank 9.5 percent to 20,117 units.

Prices moved higher as Median Sales Price was up 10.1 percent to \$230,050. Days on Market decreased 4.1 percent to 47. Months Supply of Inventory was down 12.0 percent to 2.2 months., indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

Quick Facts

- 7.5%

+ 10.1%

- 9.5%

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	12-2015	12-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		6,738	6,776	+ 0.6%	135,540	138,384	+ 2.1%
Pending Sales		6,089	5,492	- 9.8%	105,620	108,648	+ 2.9%
Closed Sales		8,852	8,184	- 7.5%	104,003	108,854	+ 4.7%
Days on Market Until Sale		49	47	- 4.1%	49	42	- 14.3%
Median Sales Price		\$209,000	\$230,050	+ 10.1%	\$204,000	\$224,900	+ 10.2%
Percent of Original List Price Received		95.8%	96.3%	+ 0.5%	96.9%	97.2%	+ 0.3%
Housing Affordability Index		155	147	- 5.2%	159	151	- 5.0%
Inventory of Homes for Sale		22,218	20,117	- 9.5%	--	--	--
Months Supply of Homes for Sale		2.5	2.2	- 12.0%	--	--	--

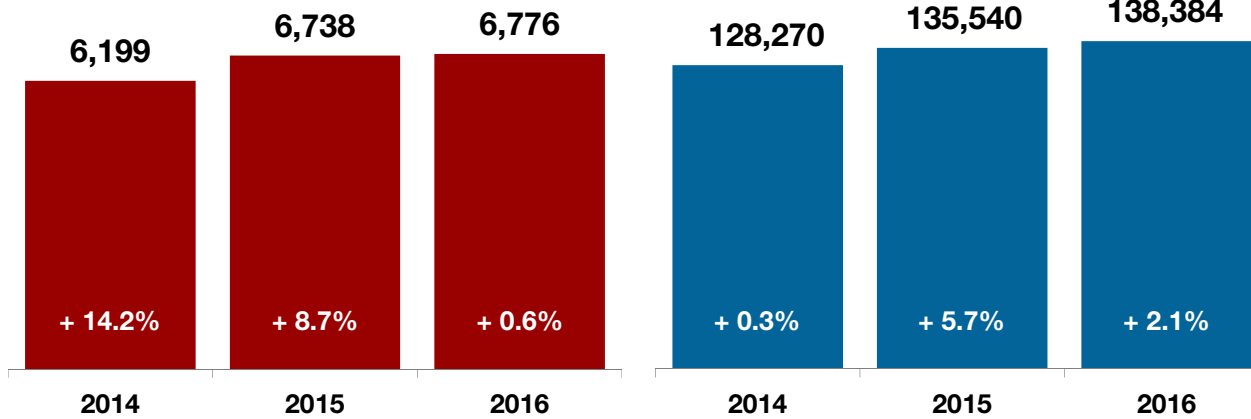
New Listings

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



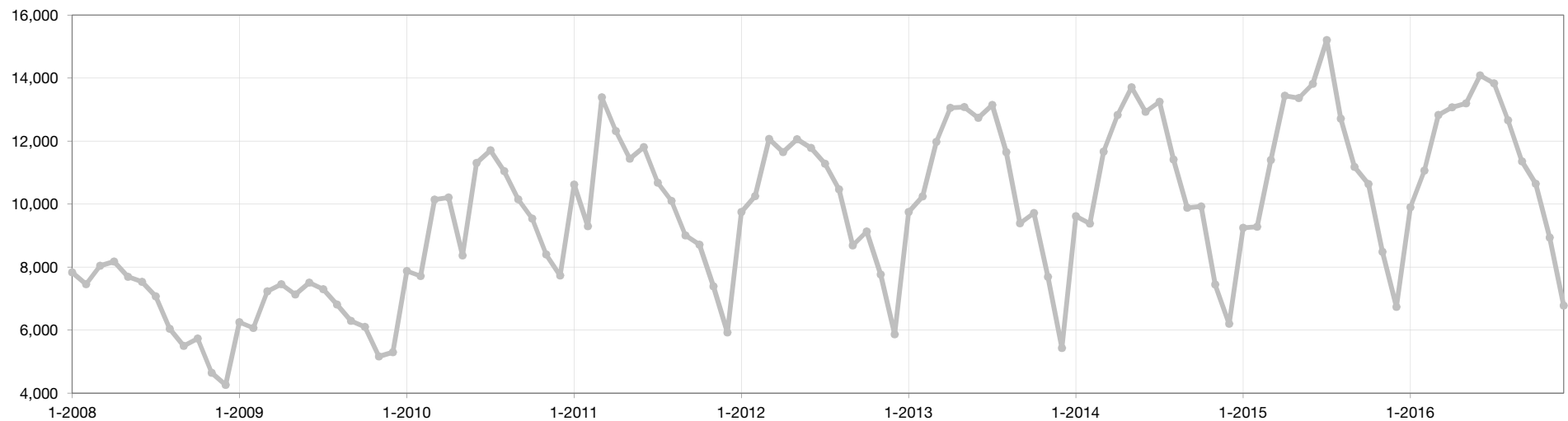
December

Year to Date



Month	Prior Year	Current Year	+ / -
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	14,084	+1.9%
July	15,212	13,837	-9.0%
August	12,714	12,668	-0.4%
September	11,184	11,359	+1.6%
October	10,640	10,648	+0.1%
November	8,489	8,943	+5.3%
December	6,738	6,776	+0.6%
12-Month Avg	11,295	11,532	+2.1%

Historical New Listings

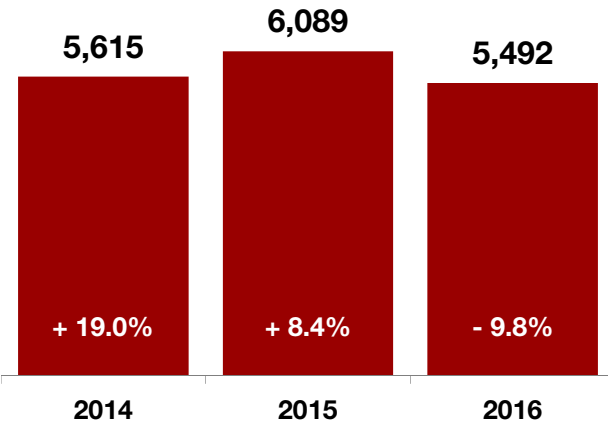


Pending Sales

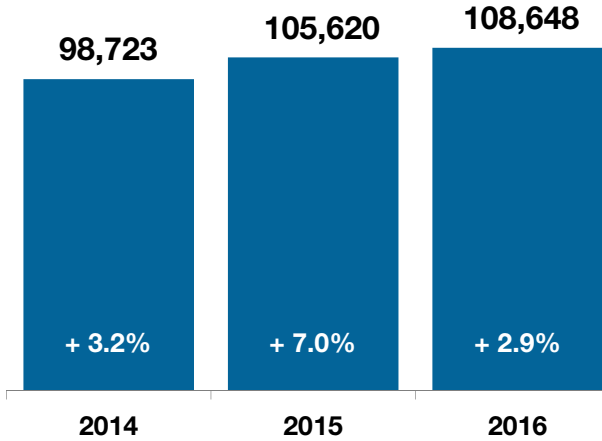
A count of the properties on which offers have been accepted in a given month.



December

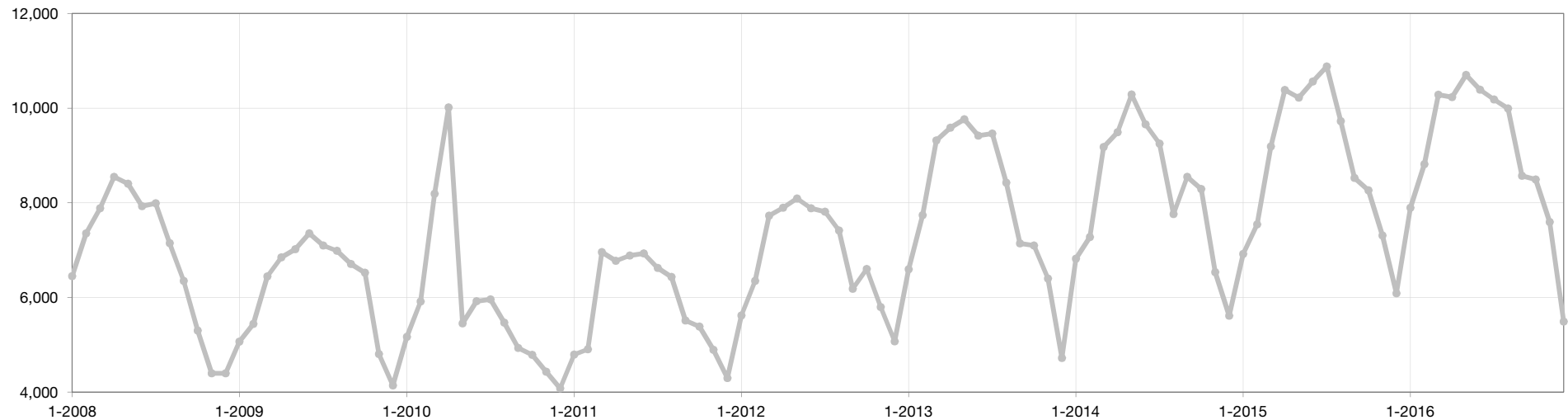


Year to Date



Month	Prior Year	Current Year	+ / -
January	6,917	7,893	+14.1%
February	7,545	8,817	+16.9%
March	9,188	10,286	+12.0%
April	10,386	10,236	-1.4%
May	10,222	10,705	+4.7%
June	10,562	10,389	-1.6%
July	10,883	10,184	-6.4%
August	9,726	9,991	+2.7%
September	8,528	8,568	+0.5%
October	8,266	8,492	+2.7%
November	7,308	7,595	+3.9%
December	6,089	5,492	-9.8%
12-Month Avg	8,802	9,054	+2.9%

Historical Pending Sales



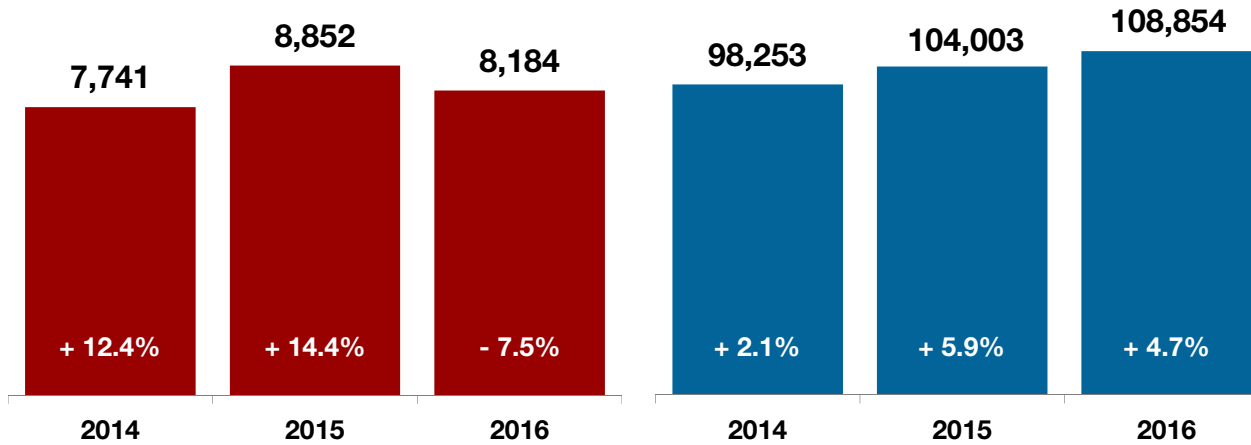
Closed Sales

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



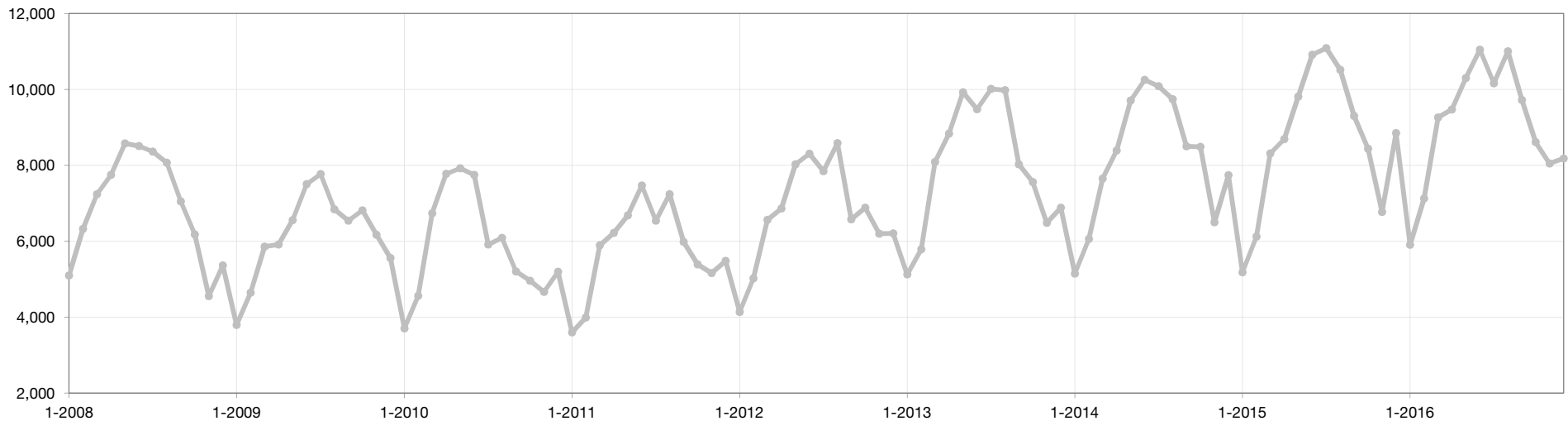
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	5,184	5,908	+14.0%
February	6,126	7,127	+16.3%
March	8,311	9,265	+11.5%
April	8,689	9,468	+9.0%
May	9,811	10,299	+5.0%
June	10,912	11,049	+1.3%
July	11,086	10,160	-8.4%
August	10,516	11,009	+4.7%
September	9,305	9,725	+4.5%
October	8,439	8,614	+2.1%
November	6,772	8,046	+18.8%
December	8,852	8,184	-7.5%
12-Month Avg	8,667	9,071	+4.7%

Historical Closed Sales

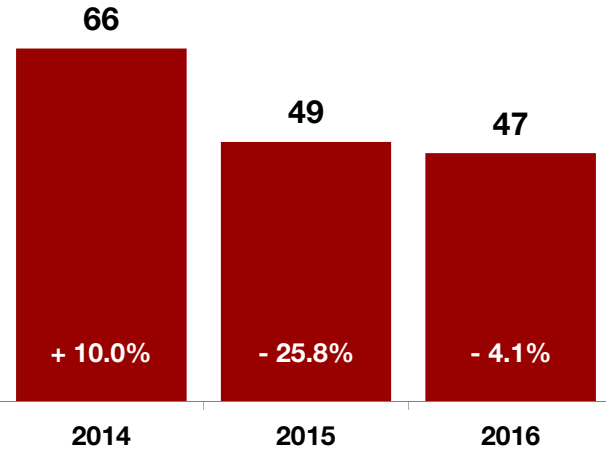


Days on Market Until Sale

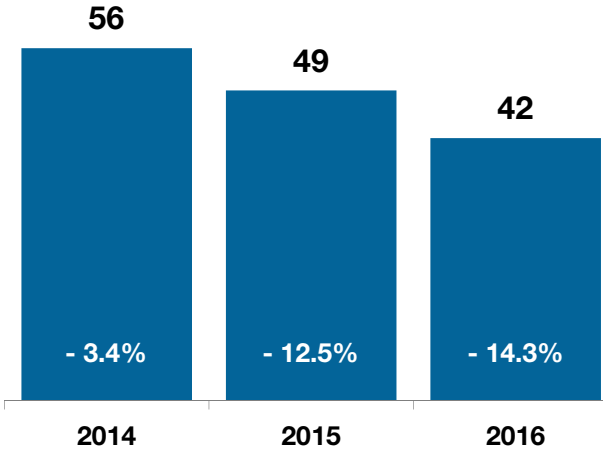
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



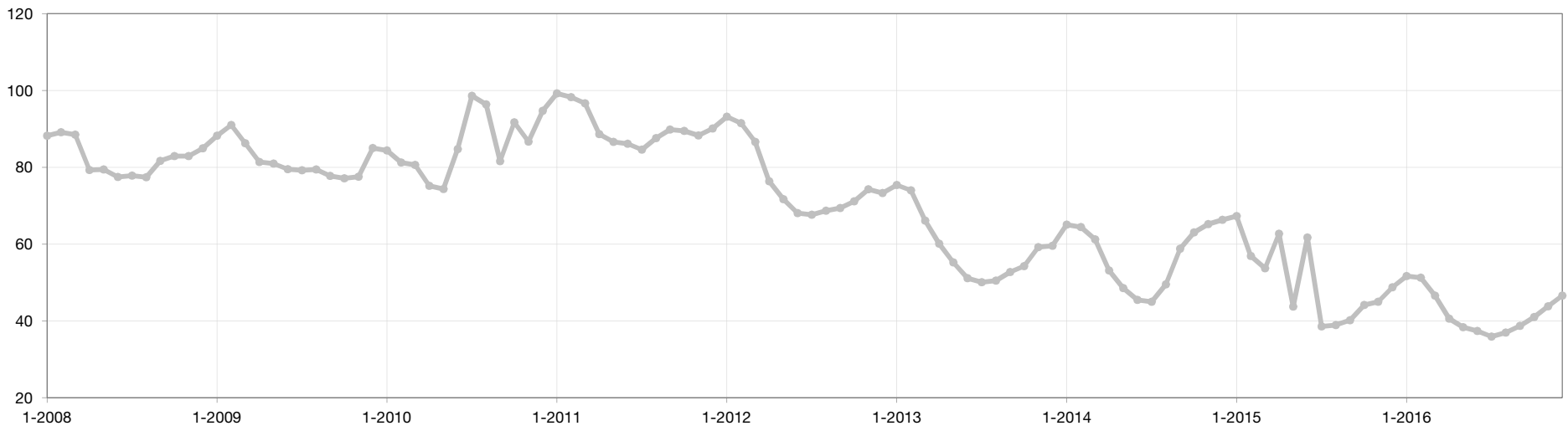
Year to Date



Month	Prior Year	Current Year	+ / -
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%
October	44	41	-6.8%
November	45	44	-2.2%
December	49	47	-4.1%
12-Month Avg*	49	42	-14.3%

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

Historical Days on Market Until Sale

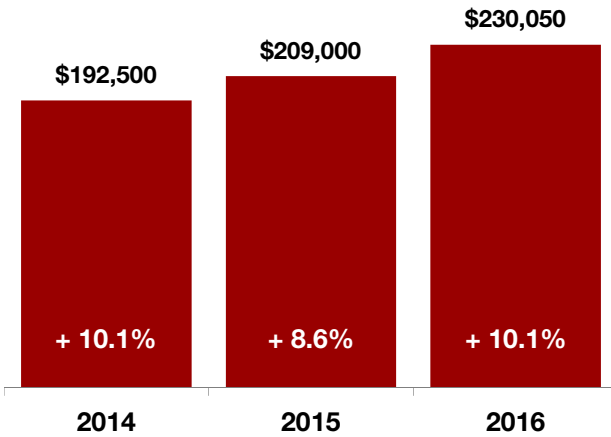


Median Sales Price

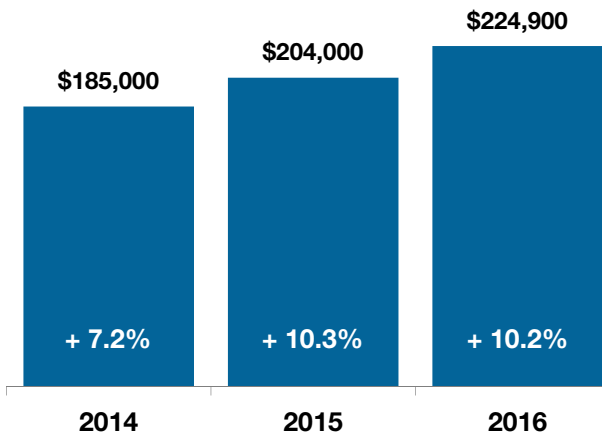
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



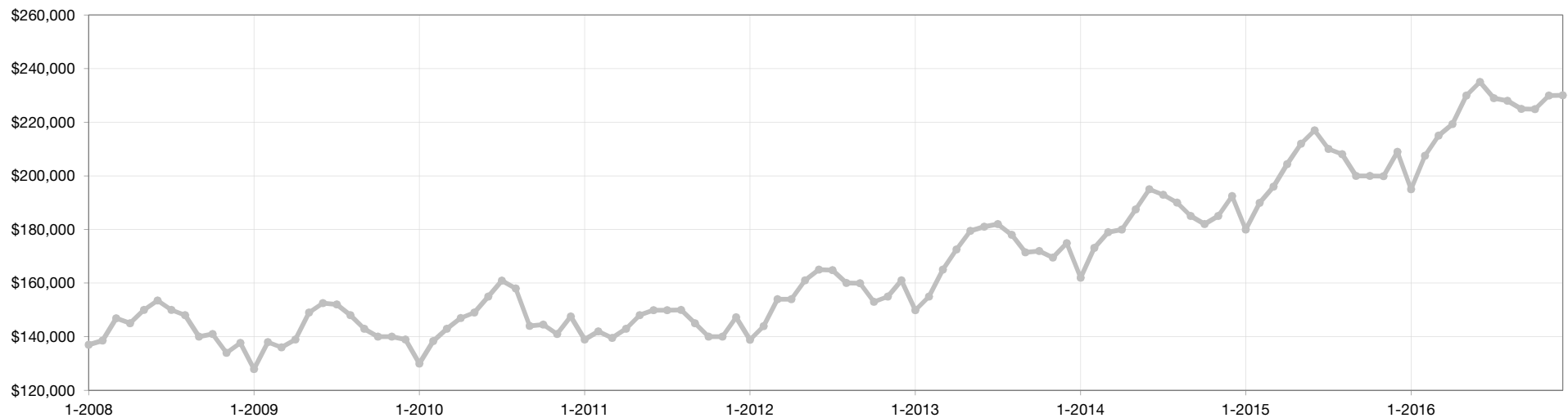
Year to Date



Month	Prior Year	Current Year	+ / -
January	\$180,000	\$195,000	+8.3%
February	\$189,900	\$207,500	+9.3%
March	\$196,000	\$215,000	+9.7%
April	\$204,400	\$219,300	+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	\$224,900	+12.5%
November	\$199,900	\$230,000	+15.1%
December	\$209,000	\$230,050	+10.1%
12-Month Avg*	\$204,000	\$224,900	+10.2%

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

Historical Median Sales Price



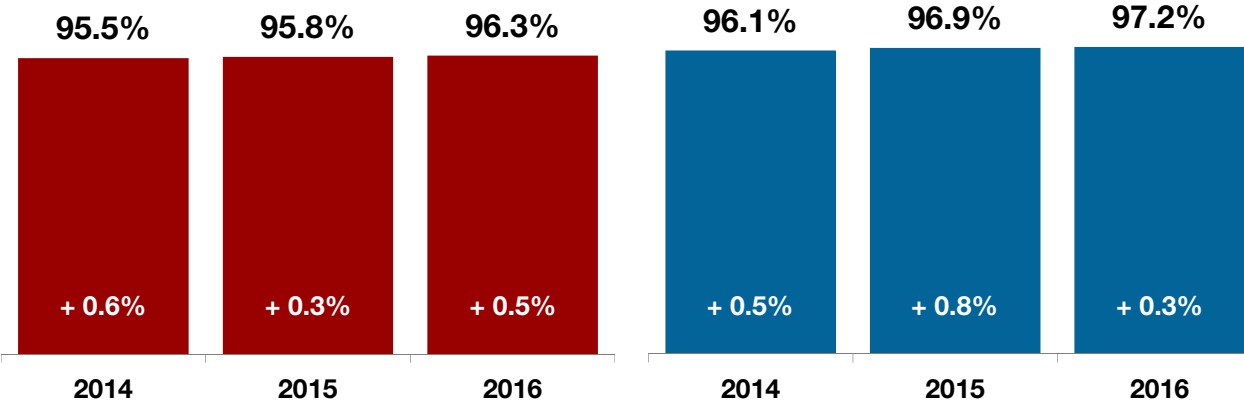
Percent of Original List Price Received

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.



December

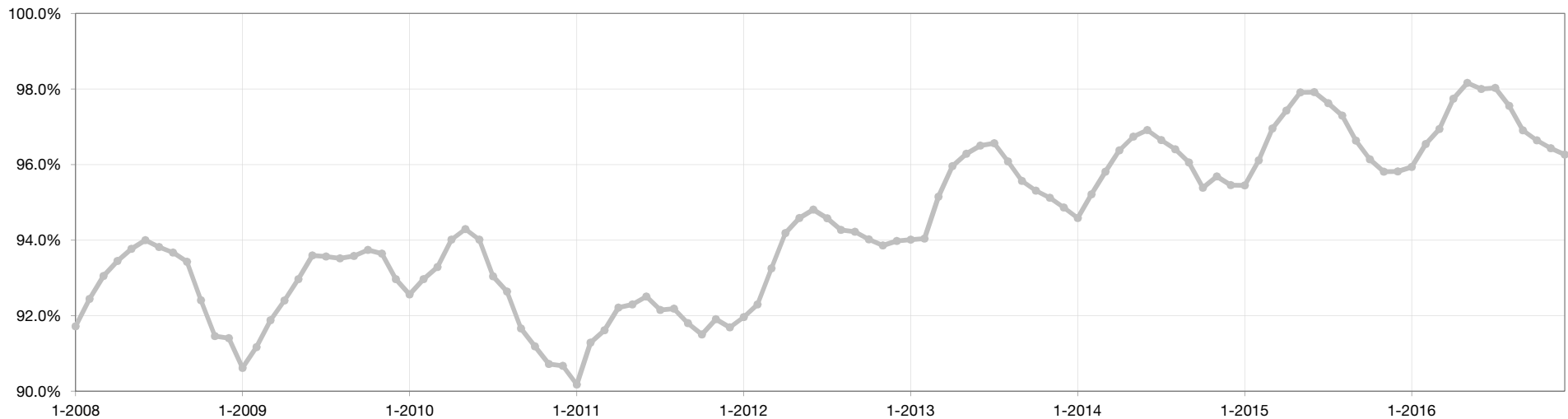
Year to Date



Month	Prior Year	Current Year	+ / -
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%
October	96.1%	96.6%	+0.5%
November	95.8%	96.4%	+0.6%
December	95.8%	96.3%	+0.5%
12-Month Avg*	96.9%	97.2%	+0.3%

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

Historical Percent of Original List Price Received

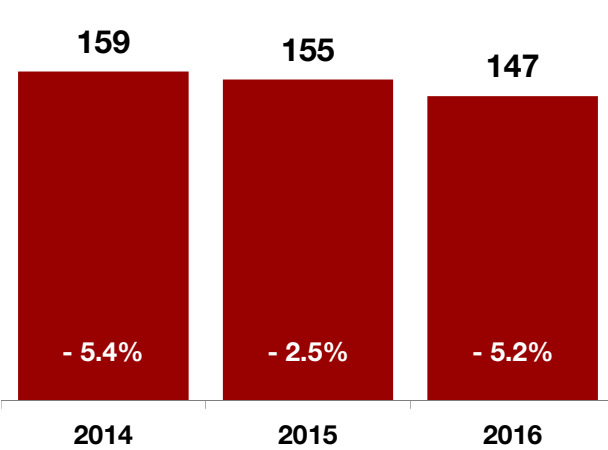


Housing Affordability Index

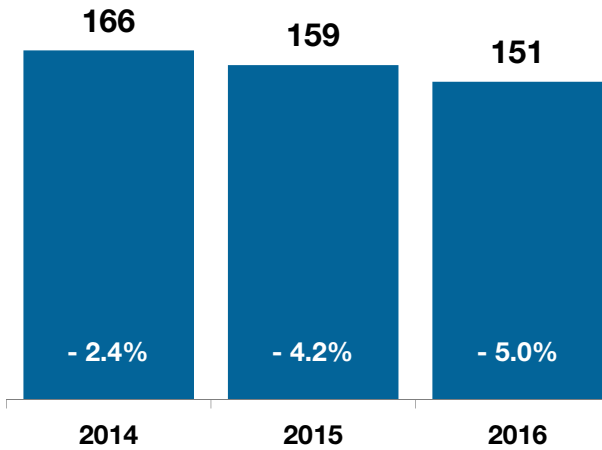
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

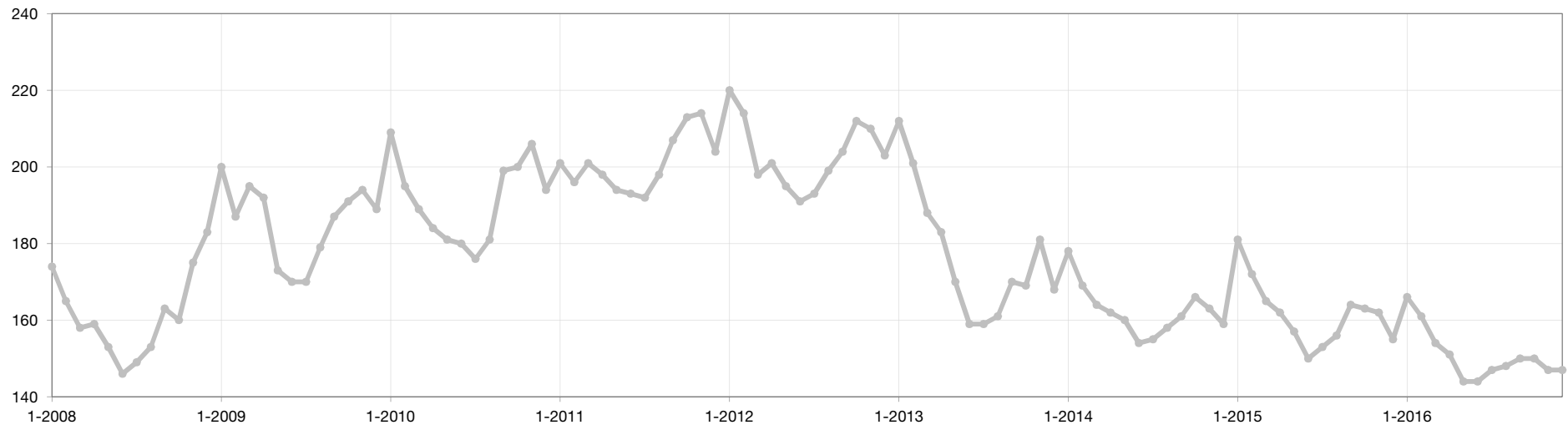


Year to Date



Month	Prior Year	Current Year	+ / -
January	181	166	-8.3%
February	172	161	-6.4%
March	165	154	-6.7%
April	162	151	-6.8%
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%
October	163	150	-8.0%
November	162	147	-9.3%
December	155	147	-5.2%
12-Month Avg	162	151	-6.8%

Historical Housing Affordability Index

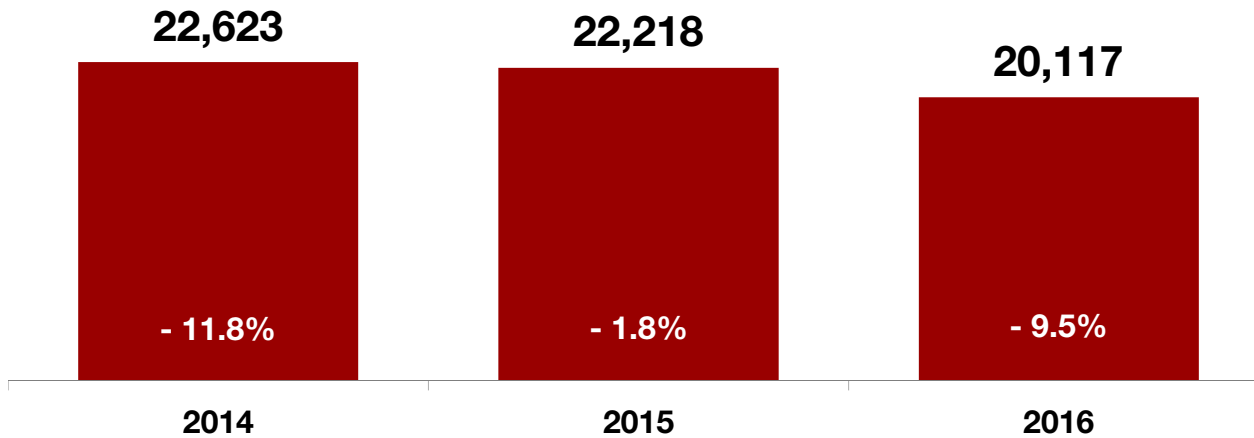


Inventory of Homes for Sale

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

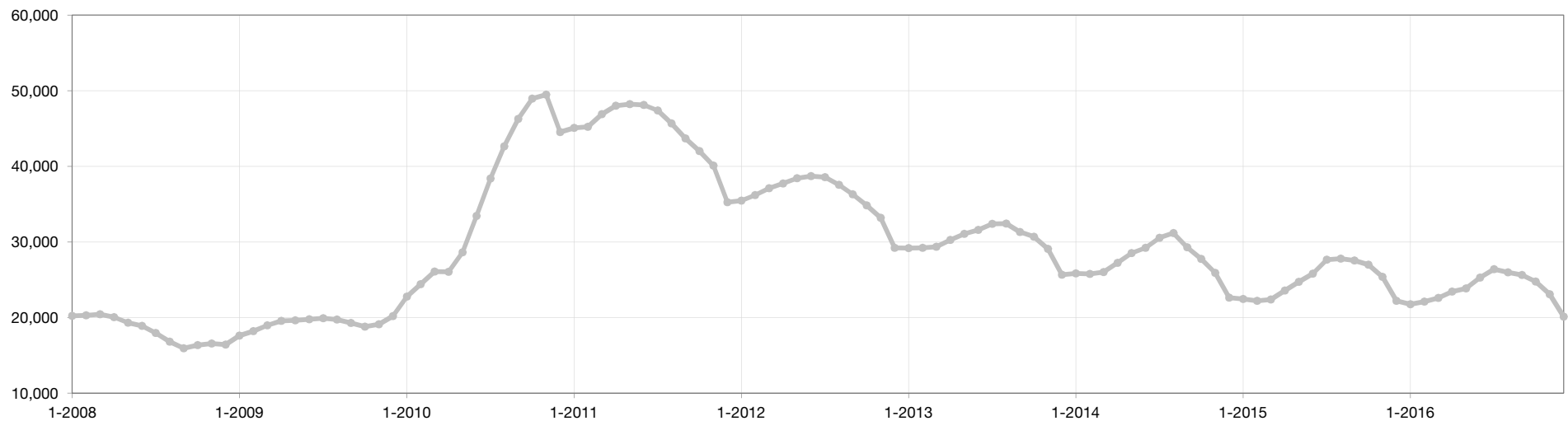


December



Month	Prior Year	Current Year	+ / -
January	22,470	21,766	-3.1%
February	22,194	22,113	-0.4%
March	22,397	22,605	+0.9%
April	23,570	23,429	-0.6%
May	24,705	23,837	-3.5%
June	25,808	25,270	-2.1%
July	27,667	26,406	-4.6%
August	27,791	25,974	-6.5%
September	27,544	25,630	-6.9%
October	26,985	24,760	-8.2%
November	25,393	23,091	-9.1%
December	22,218	20,117	-9.5%
12-Month Avg	24,895	23,750	-4.6%

Historical Inventory of Homes for Sale

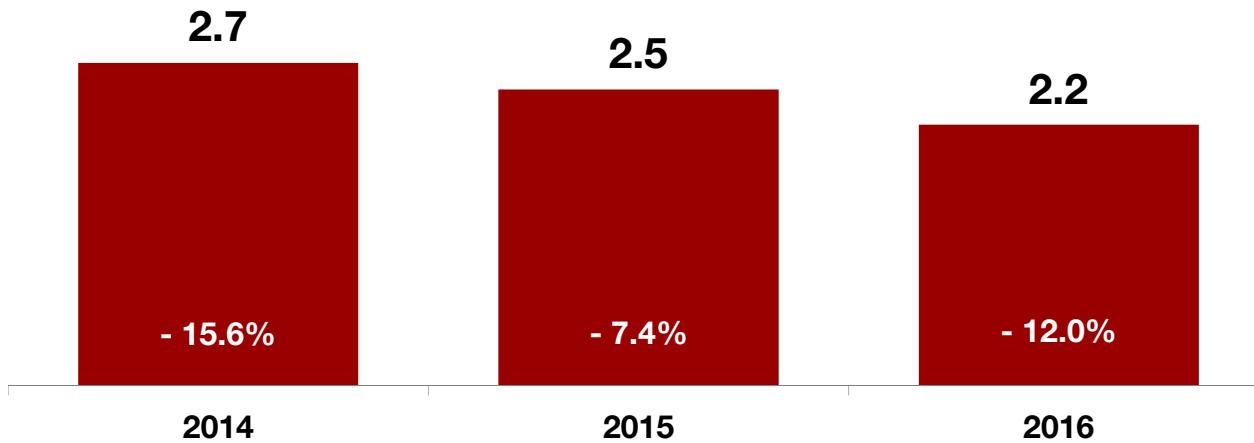


Months Supply of Homes for Sale

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.



December



Month	Prior Year	Current Year	+ / -
January	2.7	2.5	-7.4%
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	2.8	-12.5%
October	3.1	2.7	-12.9%
November	2.9	2.5	-13.8%
December	2.5	2.2	-12.0%
12-Month Avg*	2.9	2.6	-10.3%

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

Historical Months Supply of Homes for Sale

