

Monthly Indicators

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



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down in the North Texas region 9.4 percent to 13,778. Pending Sales decreased 19.0 percent to 8,820. Inventory shrank 6.2 percent to 25,926 units.

Prices moved higher as Median Sales Price was up 9.5 percent to \$229,900. Days on Market decreased 7.7 percent to 36. Months Supply of Inventory was down 9.4 percent to 2.9 months, indicating that demand increased relative to supply.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Quick Facts

- 12.4%

+ 9.5%

- 6.2%

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	7-2015	7-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		15,211	13,778	- 9.4%	85,773	87,921	+ 2.5%
Pending Sales		10,889	8,820	- 19.0%	65,719	67,166	+ 2.2%
Closed Sales		11,086	9,706	- 12.4%	60,116	62,595	+ 4.1%
Days on Market Until Sale		39	36	- 7.7%	54	42	- 22.2%
Median Sales Price		\$210,000	\$229,900	+ 9.5%	\$204,755	\$220,900	+ 7.9%
Percent of Original List Price Received		97.6%	98.0%	+ 0.4%	97.3%	97.5%	+ 0.2%
Housing Affordability Index		153	147	- 3.9%	157	153	- 2.5%
Inventory of Homes for Sale		27,628	25,926	- 6.2%	--	--	--
Months Supply of Homes for Sale		3.2	2.9	- 9.4%	--	--	--

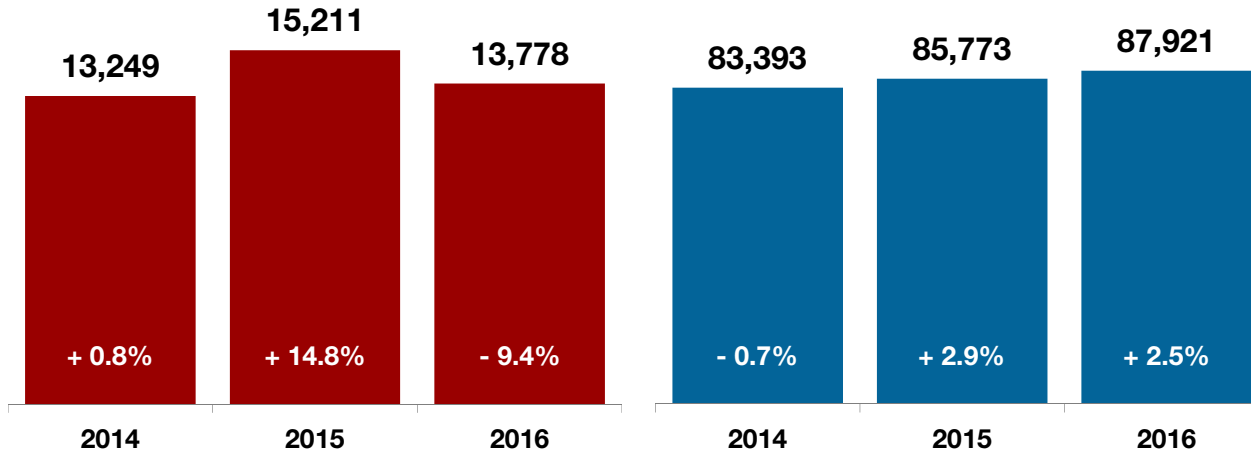
New Listings

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



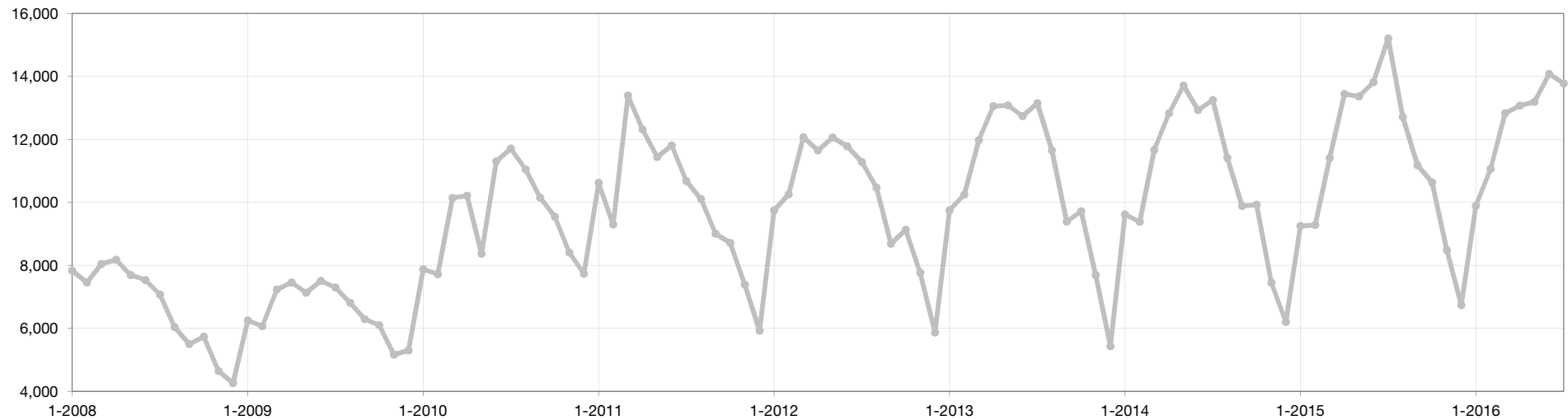
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	11,418	12,713	+11.3%
September	9,883	11,184	+13.2%
October	9,926	10,640	+7.2%
November	7,451	8,489	+13.9%
December	6,199	6,737	+8.7%
January	9,246	9,897	+7.0%
February	9,285	11,065	+19.2%
March	11,405	12,831	+12.5%
April	13,446	13,075	-2.8%
May	13,364	13,195	-1.3%
June	13,816	14,080	+1.9%
July	15,211	13,778	-9.4%
12-Month Avg	10,888	11,474	+5.4%

Historical New Listings



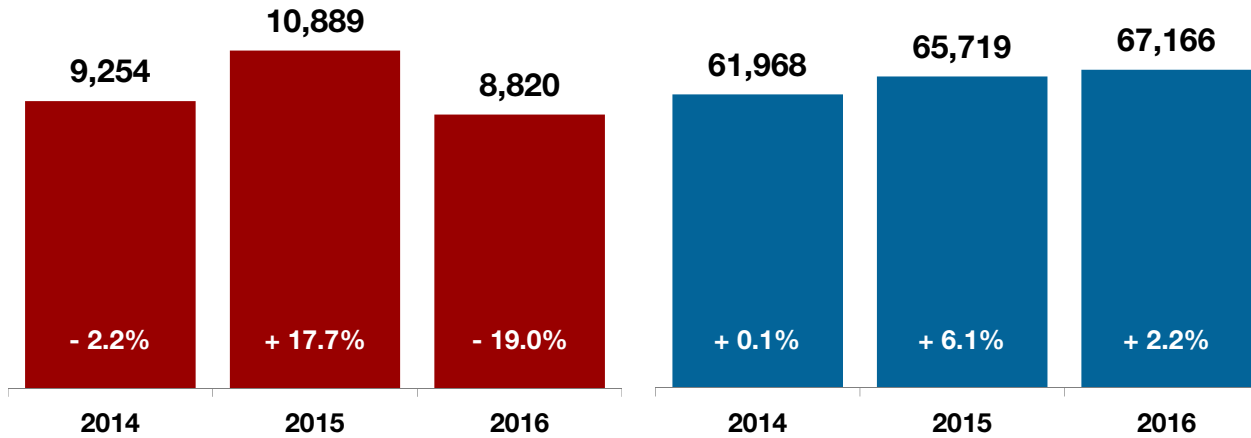
Pending Sales

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



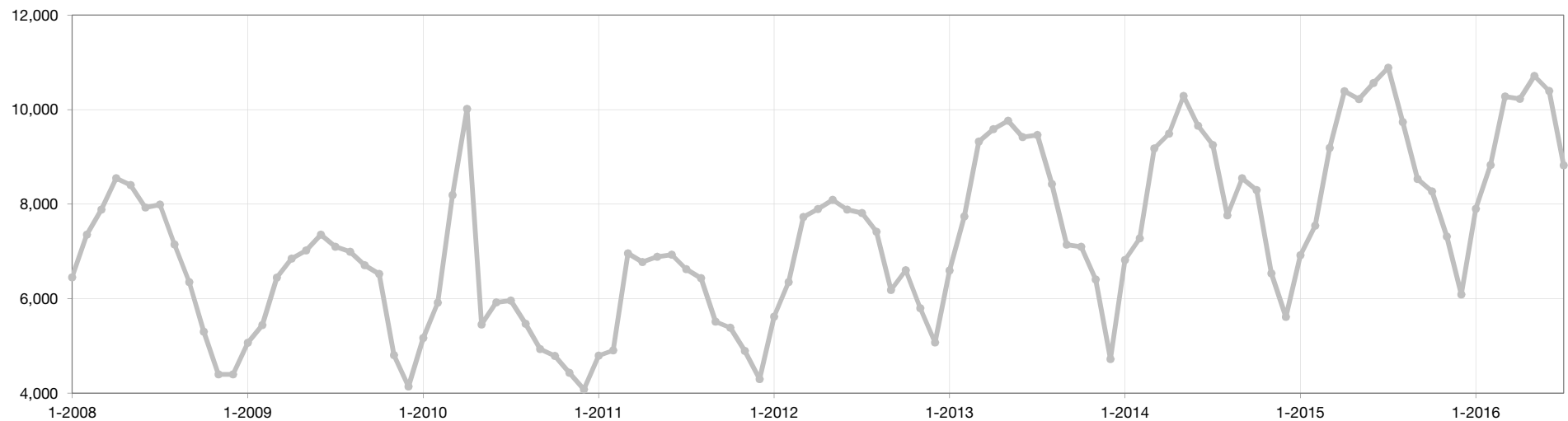
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	7,762	9,736	+25.4%
September	8,551	8,534	-0.2%
October	8,297	8,271	-0.3%
November	6,535	7,314	+11.9%
December	5,614	6,090	+8.5%
January	6,918	7,900	+14.2%
February	7,546	8,830	+17.0%
March	9,189	10,276	+11.8%
April	10,388	10,227	-1.5%
May	10,224	10,715	+4.8%
June	10,565	10,398	-1.6%
July	10,889	8,820	-19.0%
12-Month Avg	8,540	8,926	+4.5%

Historical Pending Sales

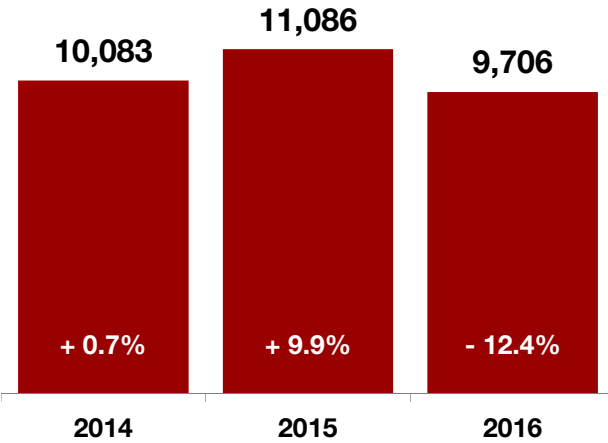


Closed Sales

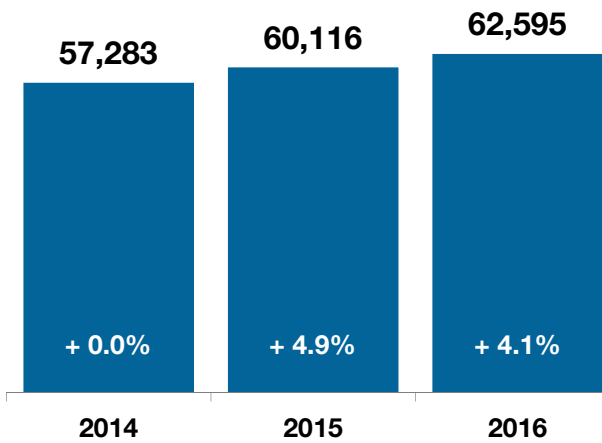
A count of the actual sales that closed in a given month.



July

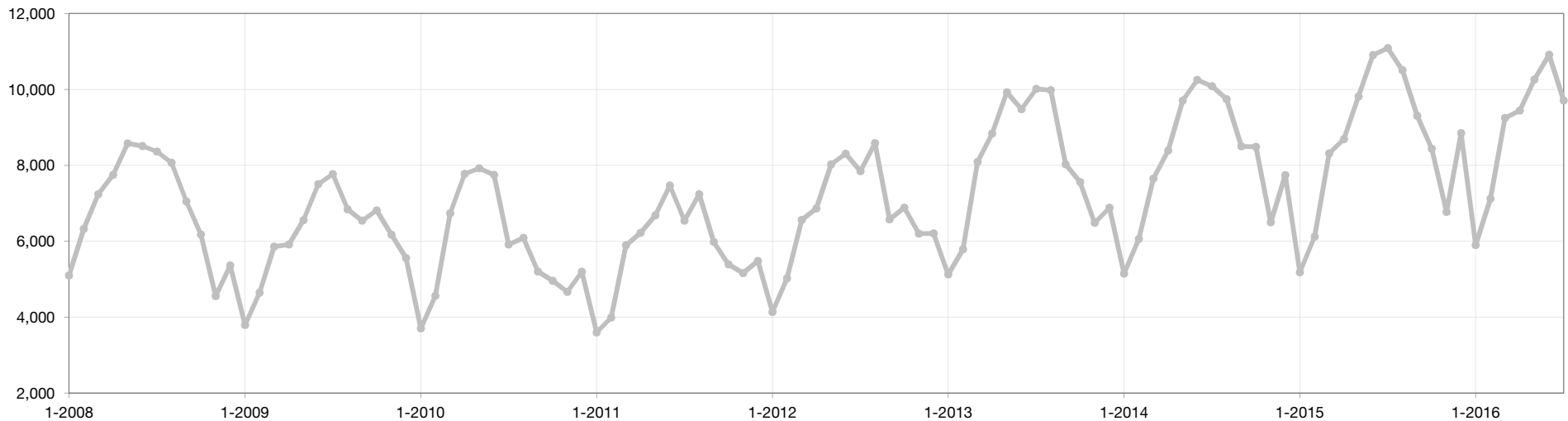


Year to Date



Month	Prior Year	Current Year	+ / -
August	9,740	10,513	+7.9%
September	8,501	9,303	+9.4%
October	8,485	8,437	-0.6%
November	6,498	6,770	+4.2%
December	7,740	8,849	+14.3%
January	5,183	5,901	+13.9%
February	6,126	7,122	+16.3%
March	8,310	9,248	+11.3%
April	8,689	9,444	+8.7%
May	9,811	10,257	+4.5%
June	10,911	10,917	+0.1%
July	11,086	9,706	-12.4%
12-Month Avg	8,423	8,872	+5.3%

Historical Closed Sales



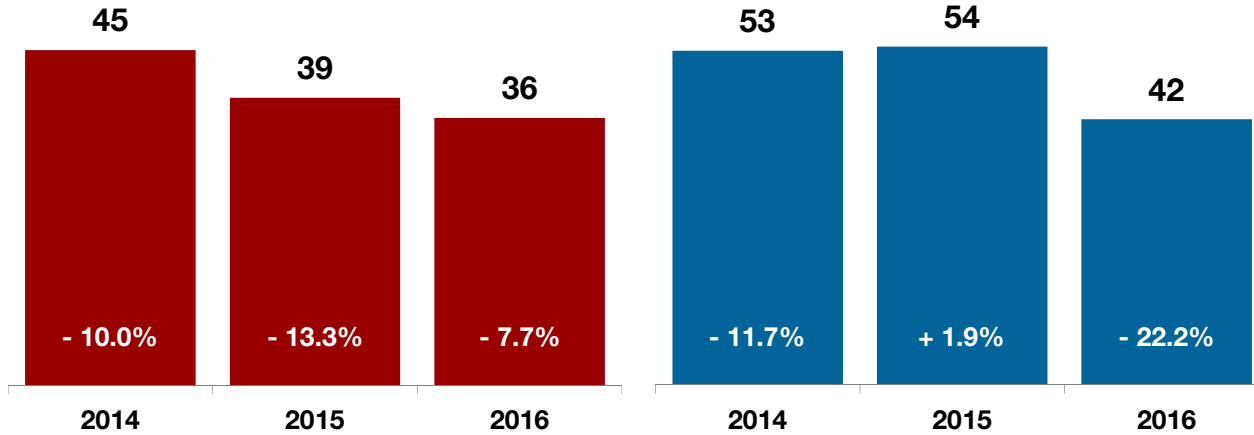
Days on Market Until Sale

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



July

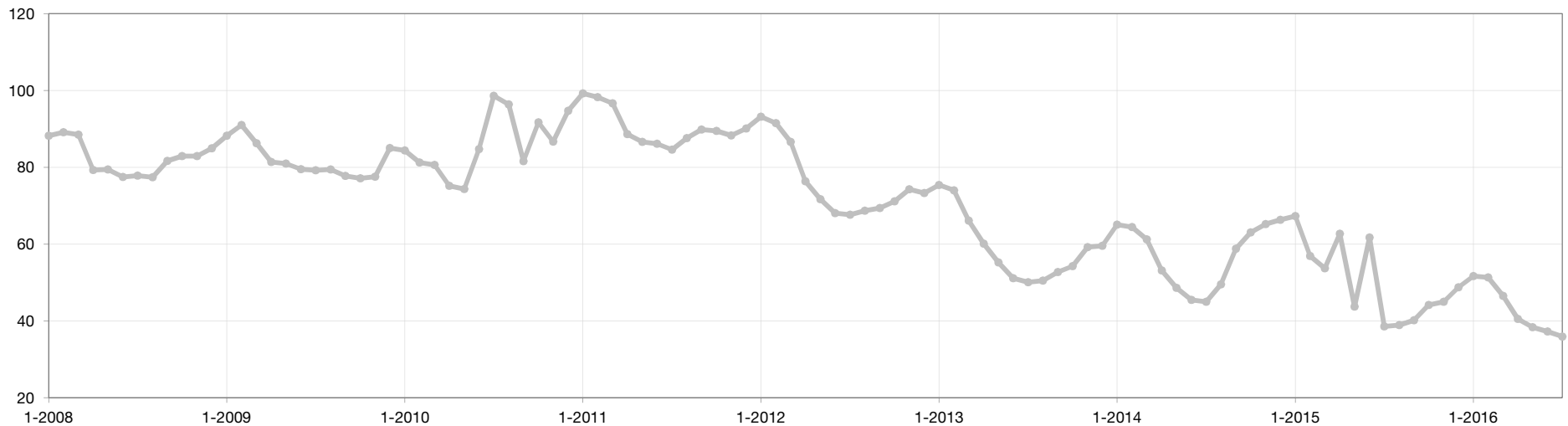
Year to Date



Month	Prior Year	Current Year	+ / -
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	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%
12-Month Avg*	56	42	-25.0%

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

Historical Days on Market Until Sale



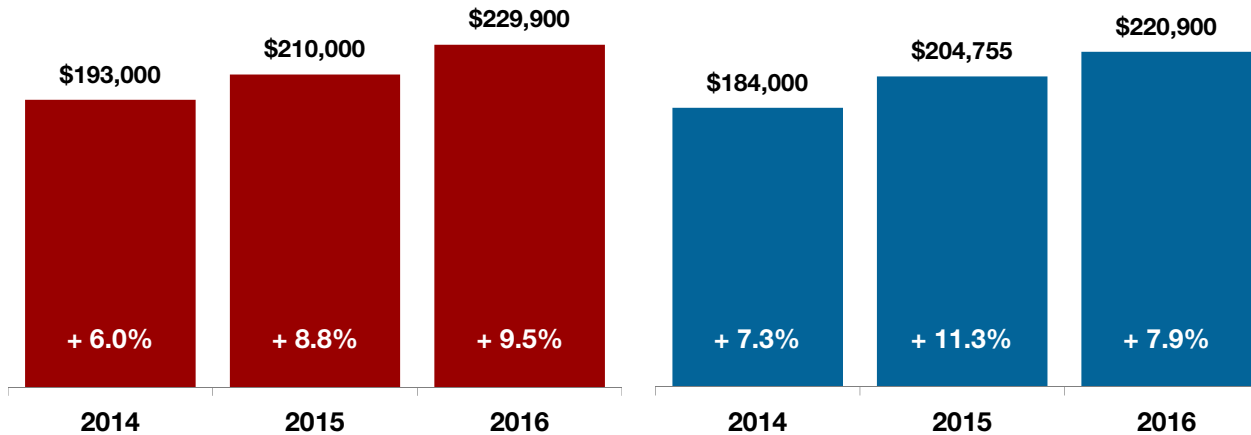
Median Sales Price

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



July

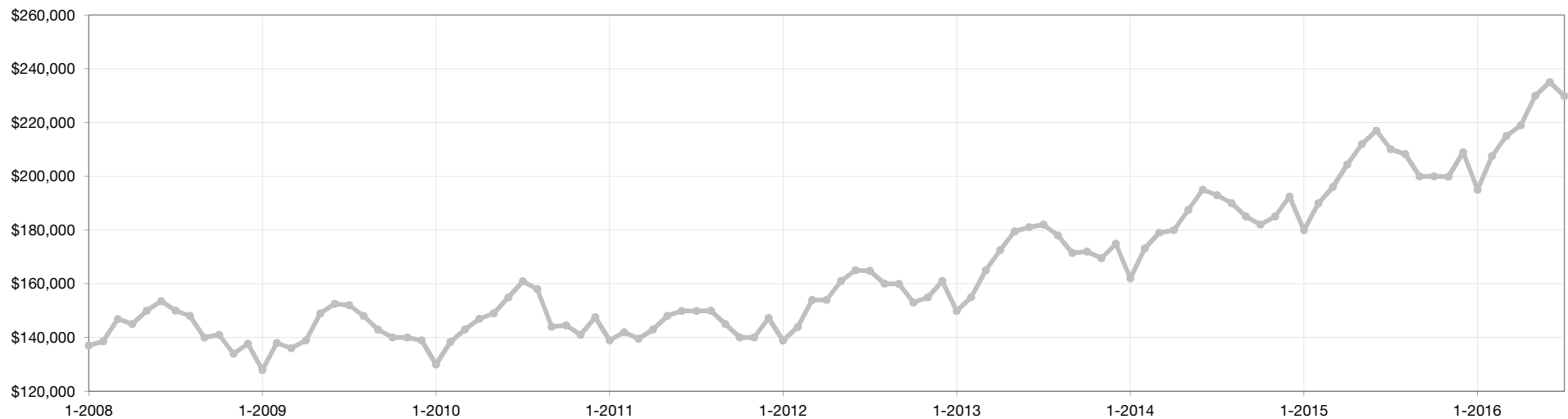
Year to Date



Month	Prior Year	Current Year	+ / -
August	\$190,000	\$208,250	+9.6%
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	\$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	\$229,900	+9.5%
12-Month Avg*	\$196,900	\$215,000	+9.2%

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

Historical Median Sales Price



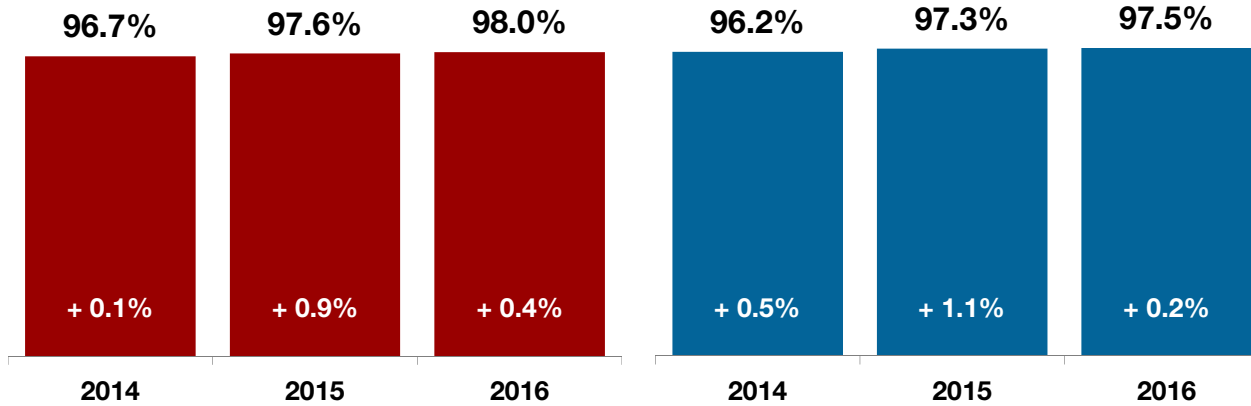
Percent of Original List Price Received

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.



July

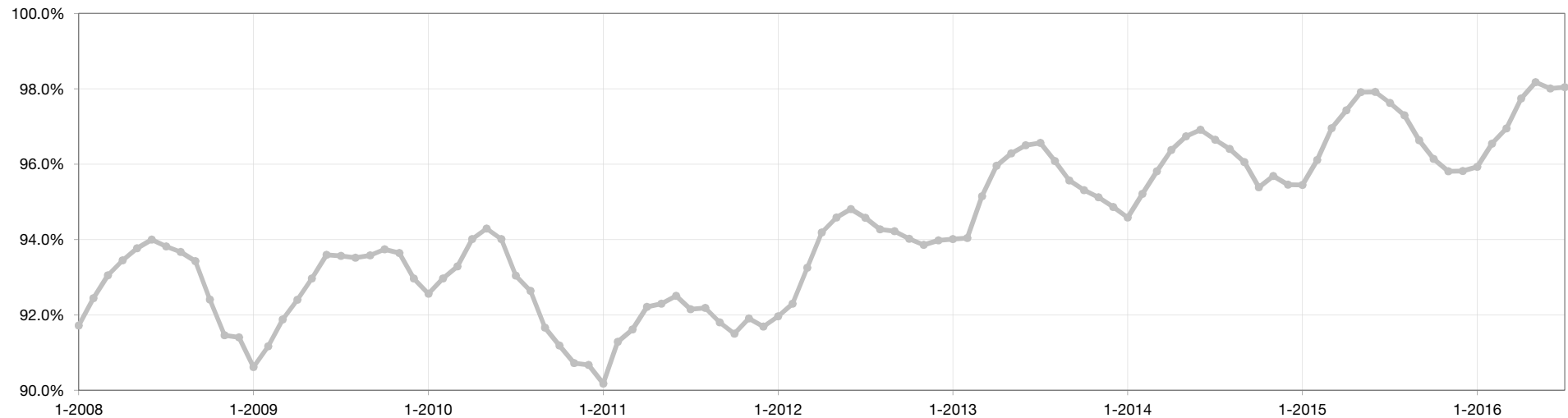
Year to Date



Month	Prior Year	Current Year	+ / -
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%	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%
12-Month Avg*	96.7%	97.0%	+0.3%

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

Historical Percent of Original List Price Received



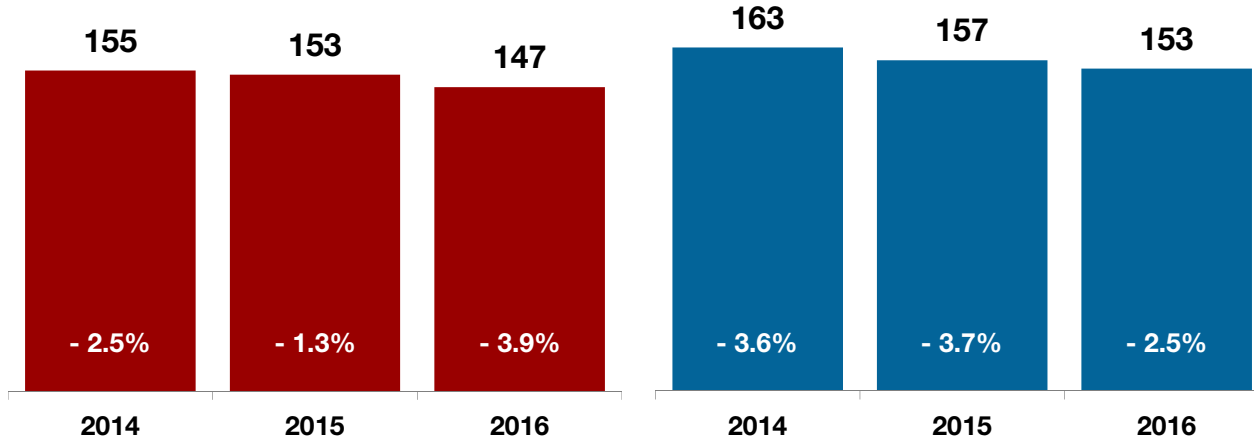
Housing Affordability Index

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.



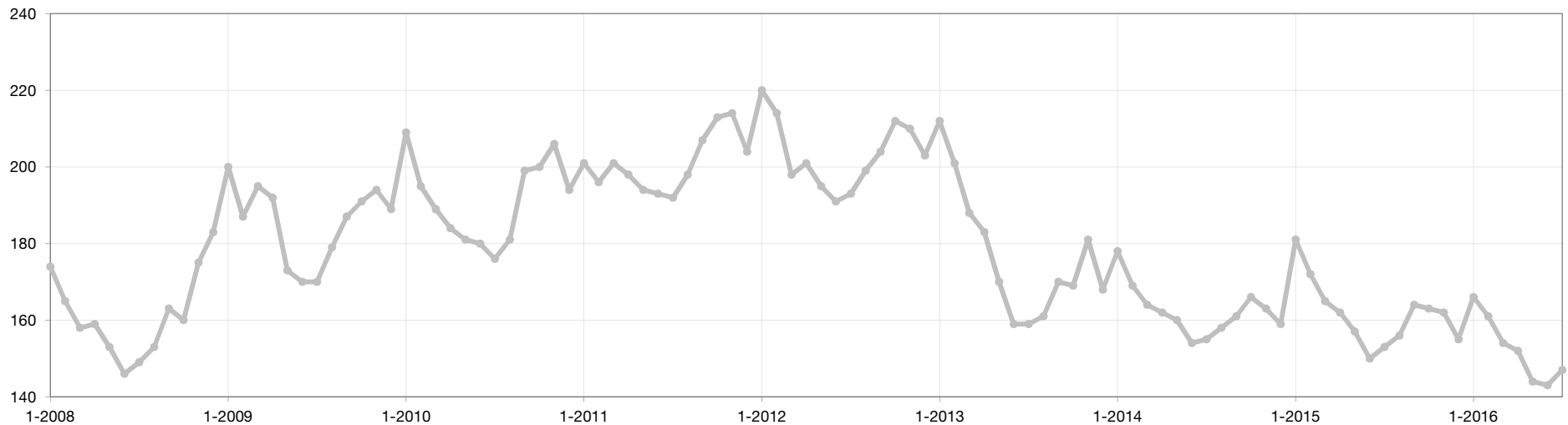
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	158	156	-1.3%
September	161	164	+1.9%
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	143	-4.7%
July	153	147	-3.9%
12-Month Avg	162	156	-3.7%

Historical Housing Affordability Index

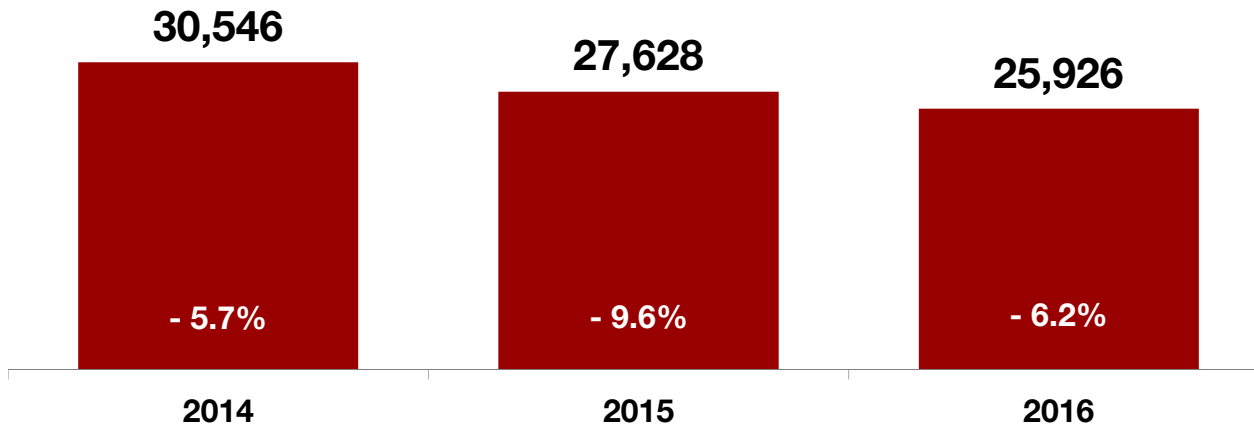


Inventory of Homes for Sale

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

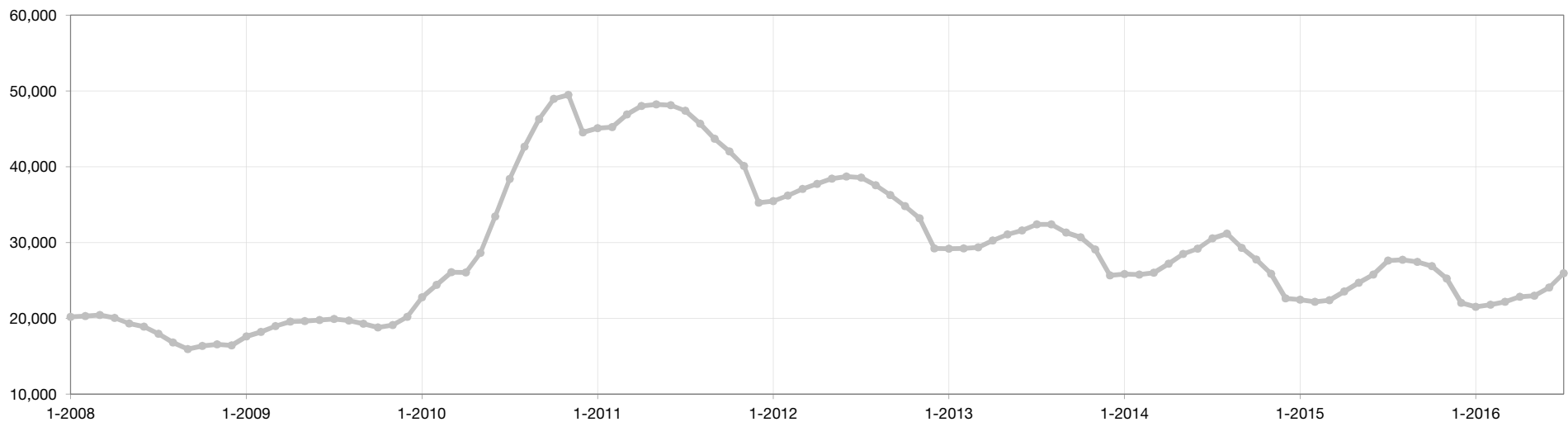


July



Month	Prior Year	Current Year	+ / -
August	31,171	27,734	-11.0%
September	29,292	27,457	-6.3%
October	27,738	26,875	-3.1%
November	25,878	25,250	-2.4%
December	22,611	22,042	-2.5%
January	22,456	21,519	-4.2%
February	22,178	21,788	-1.8%
March	22,380	22,187	-0.9%
April	23,545	22,830	-3.0%
May	24,678	22,971	-6.9%
June	25,777	24,050	-6.7%
July	27,628	25,926	-6.2%
12-Month Avg	25,444	24,219	-4.8%

Historical Inventory of Homes for Sale

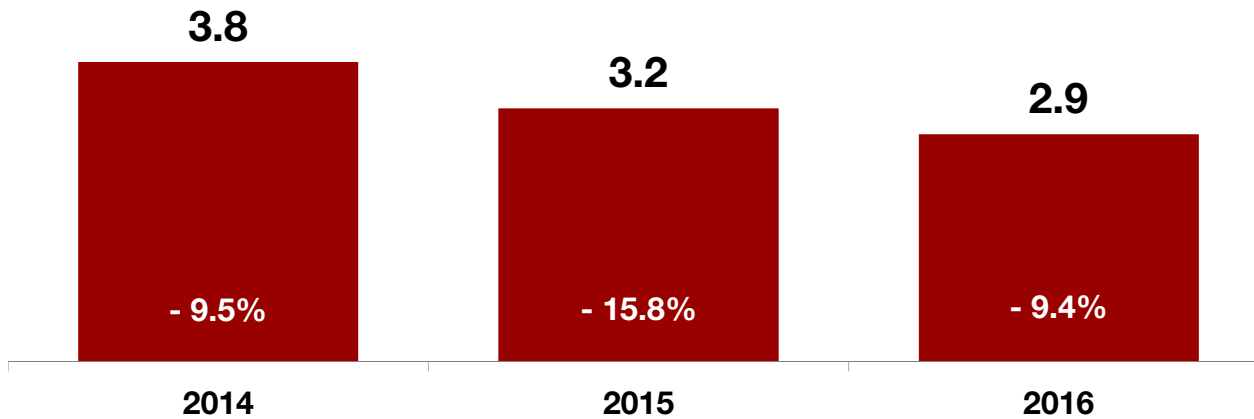


Months Supply of Homes for Sale

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.



July



Month	Prior Year	Current Year	+ / -
August	3.9	3.2	-17.9%
September	3.6	3.2	-11.1%
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	2.5	-10.7%
May	3.0	2.5	-16.7%
June	3.1	2.6	-16.1%
July	3.2	2.9	-9.4%
12-Month Avg*	3.1	2.7	-12.9%

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

Historical Months Supply of Homes for Sale

