

Monthly Indicators

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



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down in the North Texas region 0.8 percent to 12,614. Pending Sales decreased 9.9 percent to 8,769. Inventory shrank 8.4 percent to 25,409 units.

Prices moved higher as Median Sales Price was up 10.5 percent to \$229,900. Days on Market decreased 5.1 percent to 37. Months Supply of Inventory was down 12.5 percent to 2.8 months, indicating that demand increased relative to supply.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Quick Facts

+ 0.2%

+ 10.5%

- 8.4%

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.



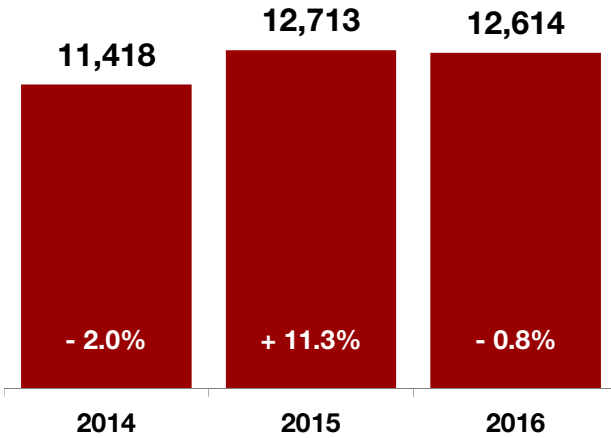
Key Metrics	Historical Sparklines	8-2015	8-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		12,713	12,614	- 0.8%	98,487	100,593	+ 2.1%
Pending Sales		9,733	8,769	- 9.9%	75,445	77,297	+ 2.5%
Closed Sales		10,514	10,530	+ 0.2%	70,630	73,628	+ 4.2%
Days on Market Until Sale		39	37	- 5.1%	51	41	- 19.6%
Median Sales Price		\$208,074	\$229,900	+ 10.5%	\$205,000	\$222,500	+ 8.5%
Percent of Original List Price Received		97.3%	97.5%	+ 0.2%	97.3%	97.5%	+ 0.2%
Housing Affordability Index		156	147	- 5.8%	158	152	- 3.8%
Inventory of Homes for Sale		27,754	25,409	- 8.4%	--	--	--
Months Supply of Homes for Sale		3.2	2.8	- 12.5%	--	--	--

New Listings

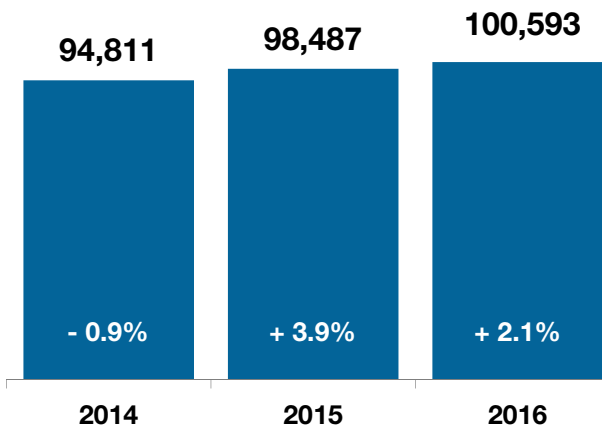
A count of the properties that have been newly listed on the market in a given month.



August

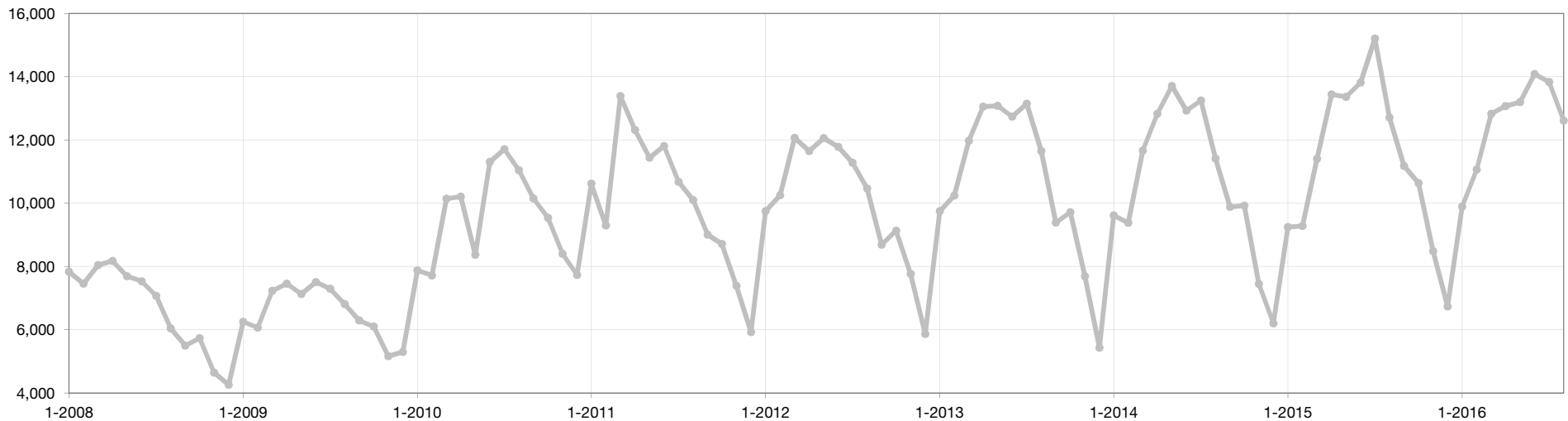


Year to Date



Month	Prior Year	Current Year	+ / -
September	9,884	11,184	+13.2%
October	9,925	10,640	+7.2%
November	7,451	8,489	+13.9%
December	6,199	6,737	+8.7%
January	9,246	9,897	+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	13,196	-1.3%
June	13,817	14,083	+1.9%
July	15,211	13,832	-9.1%
August	12,713	12,614	-0.8%
12-Month Avg	10,996	11,470	+4.3%

Historical New Listings



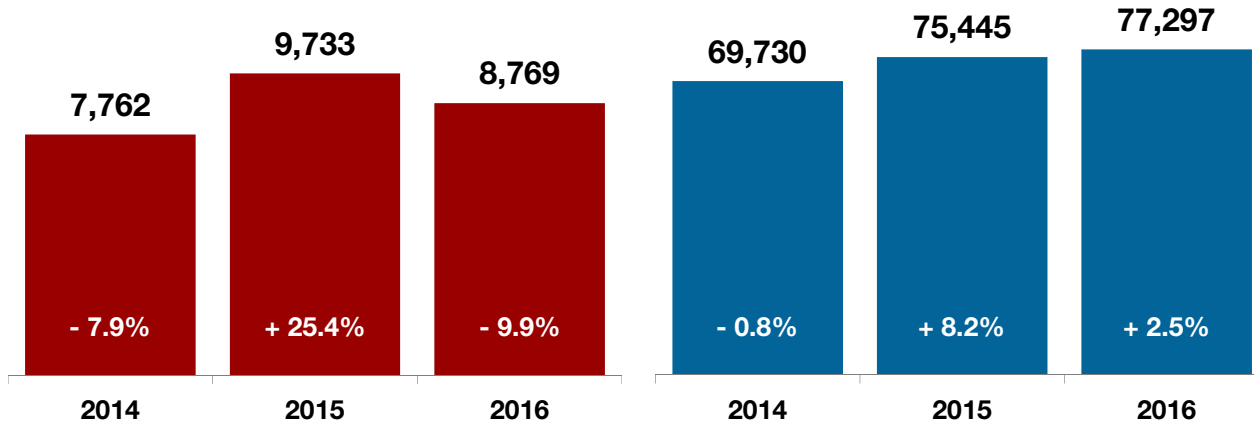
Pending Sales

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



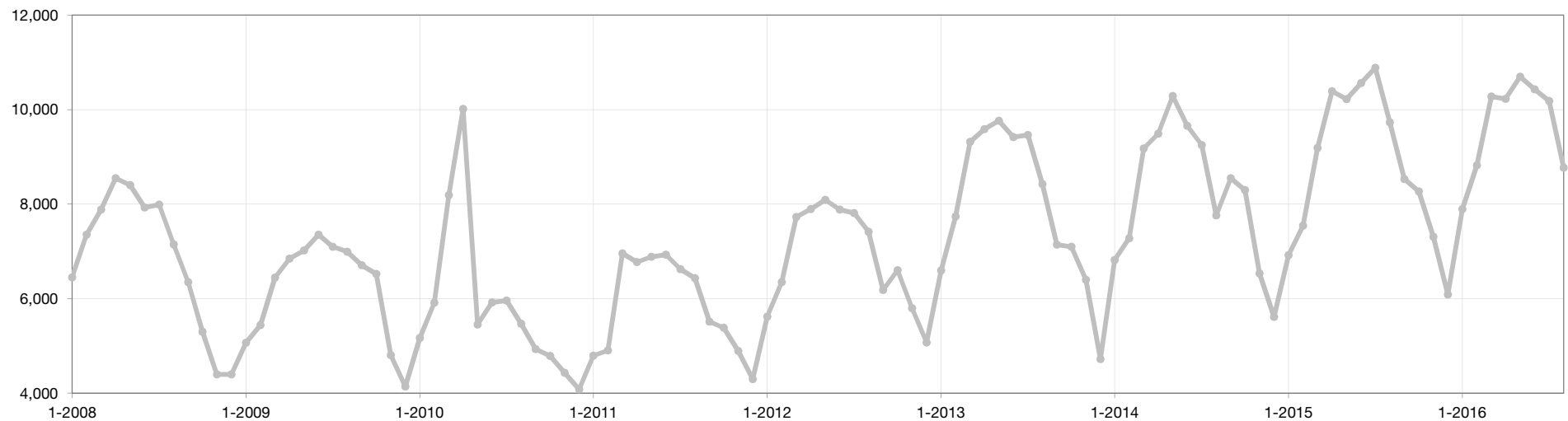
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	8,550	8,532	-0.2%
October	8,295	8,267	-0.3%
November	6,534	7,310	+11.9%
December	5,615	6,090	+8.5%
January	6,918	7,896	+14.1%
February	7,546	8,820	+16.9%
March	9,188	10,276	+11.8%
April	10,387	10,227	-1.5%
May	10,223	10,699	+4.7%
June	10,564	10,427	-1.3%
July	10,886	10,183	-6.5%
August	9,733	8,769	-9.9%
12-Month Avg	8,703	8,958	+2.9%

Historical Pending Sales

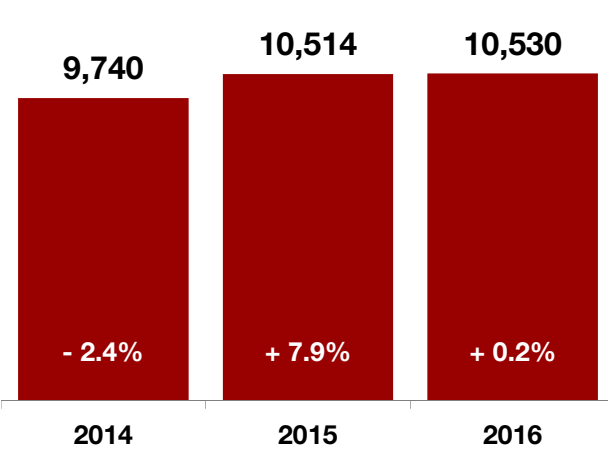


Closed Sales

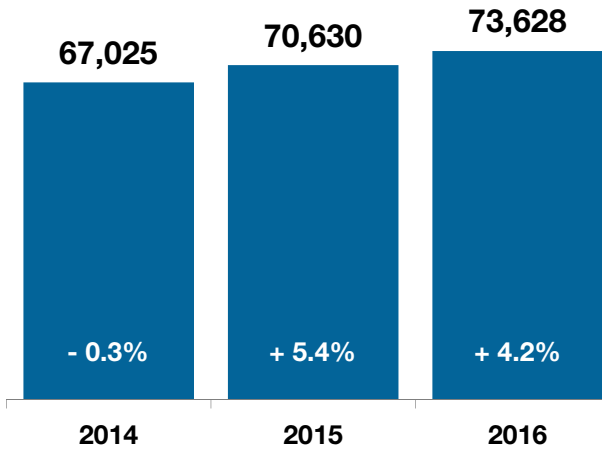
A count of the actual sales that closed in a given month.



August

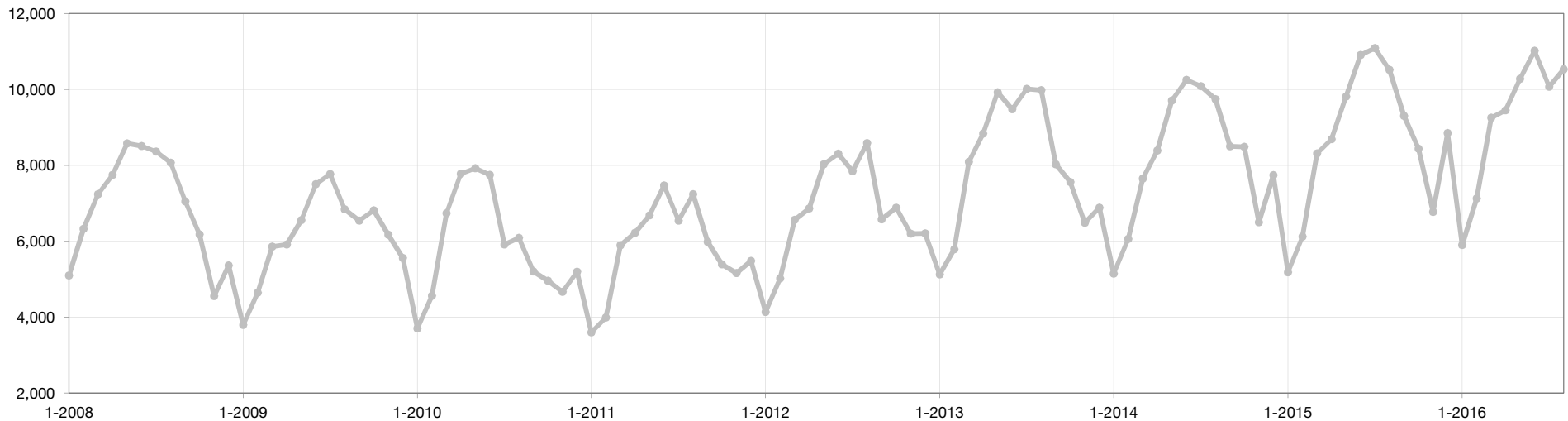


Year to Date



Month	Prior Year	Current Year	+ / -
September	8,502	9,306	+9.5%
October	8,485	8,438	-0.6%
November	6,498	6,771	+4.2%
December	7,741	8,849	+14.3%
January	5,183	5,903	+13.9%
February	6,126	7,125	+16.3%
March	8,310	9,254	+11.4%
April	8,689	9,449	+8.7%
May	9,811	10,277	+4.7%
June	10,911	11,020	+1.0%
July	11,086	10,070	-9.2%
August	10,514	10,530	+0.2%
12-Month Avg	8,488	8,916	+5.0%

Historical Closed Sales

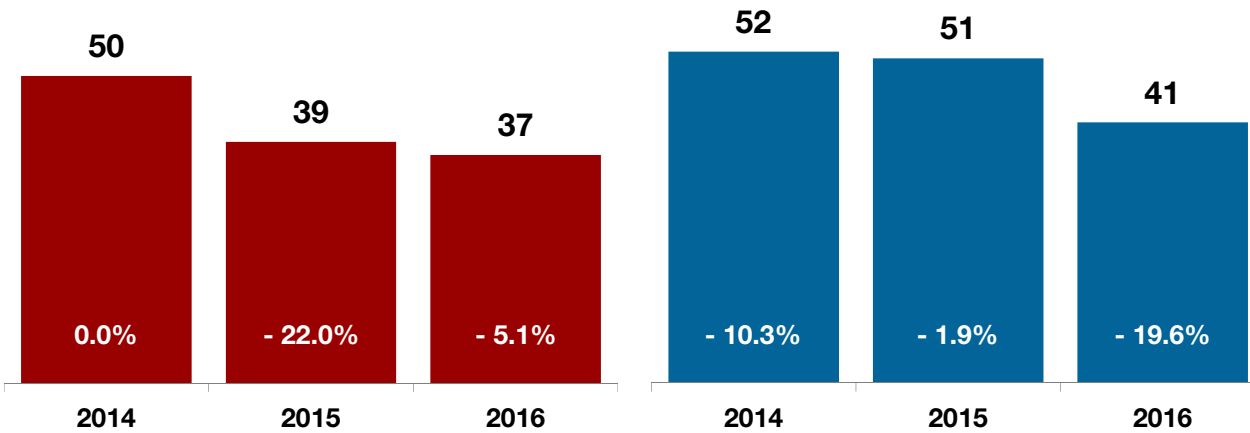


Days on Market Until Sale

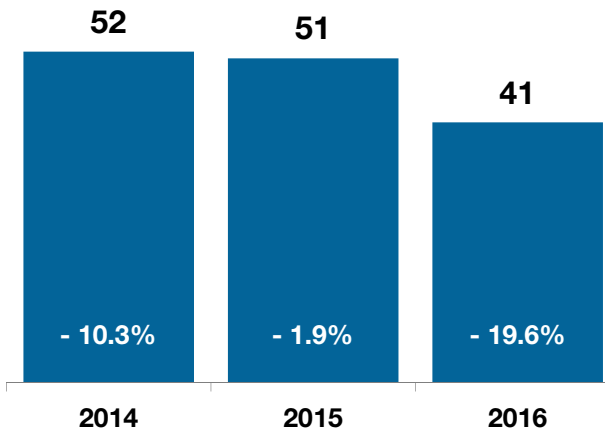
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



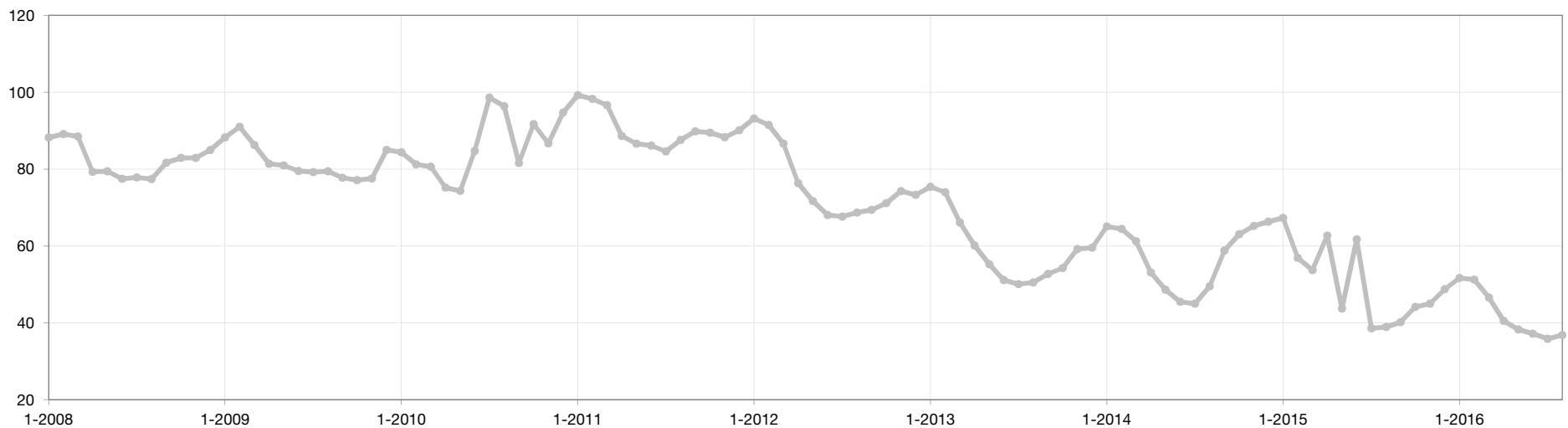
Year to Date



Month	Prior Year	Current Year	+ / -
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%
August	39	37	-5.1%
12-Month Avg*	55	42	-23.6%

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

Historical Days on Market Until Sale

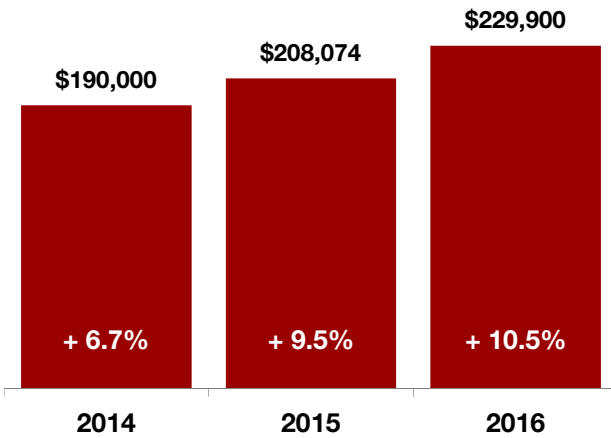


Median Sales Price

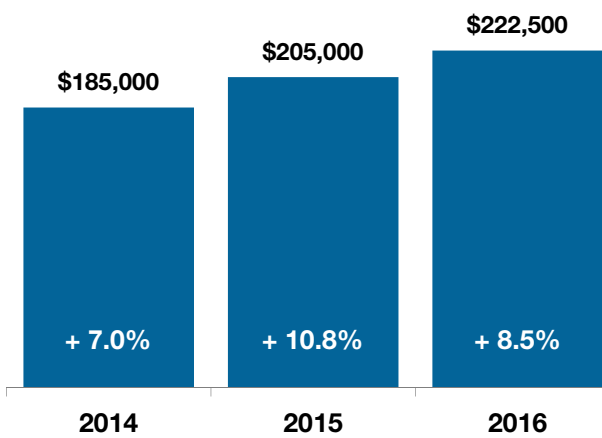
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



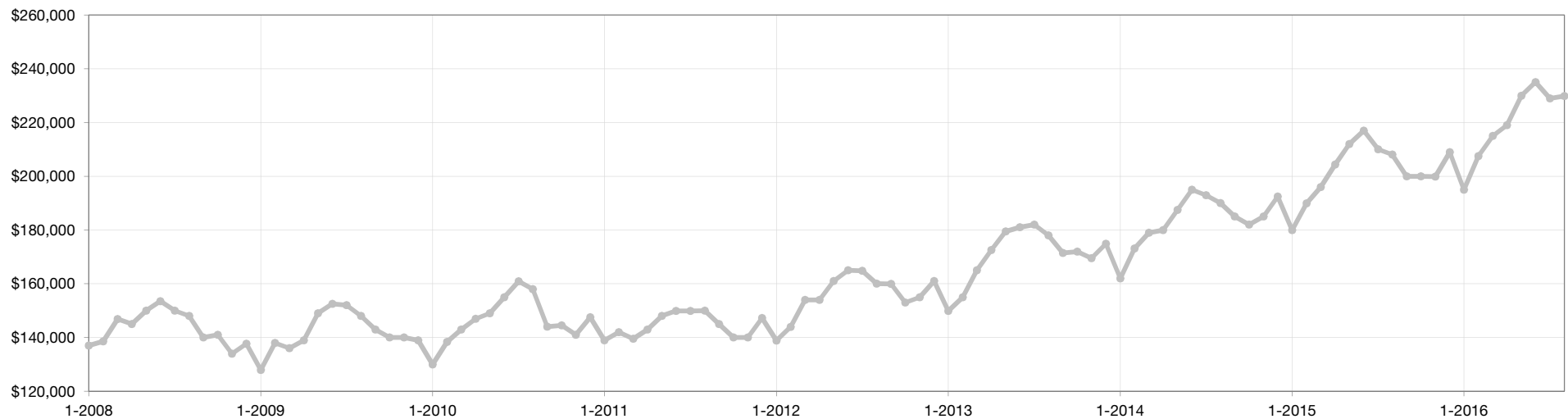
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$229,000	+9.0%
August	\$208,074	\$229,900	+10.5%
12-Month Avg*	\$199,000	\$215,900	+8.5%

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

Historical Median Sales Price



Percent of Original List Price Received

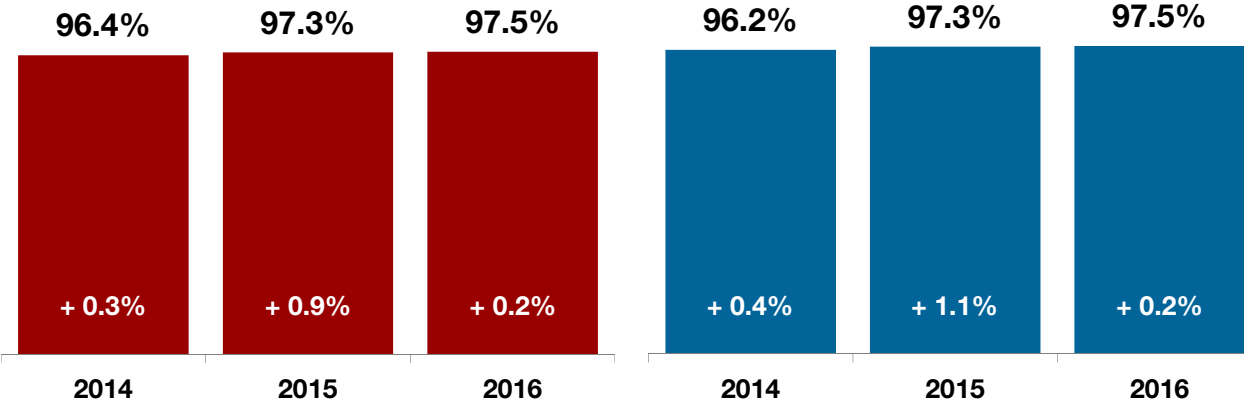
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

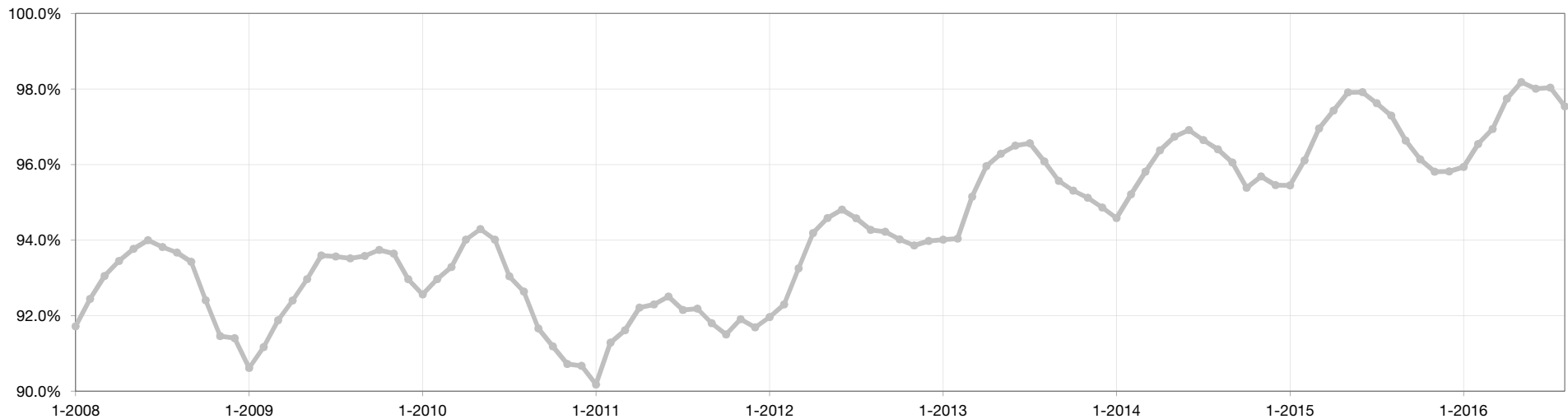
Year to Date

Month	Prior Year	Current Year	+ / -
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%
August	97.3%	97.5%	+0.2%
12-Month Avg*	96.8%	97.1%	+0.3%



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

Historical Percent of Original List Price Received



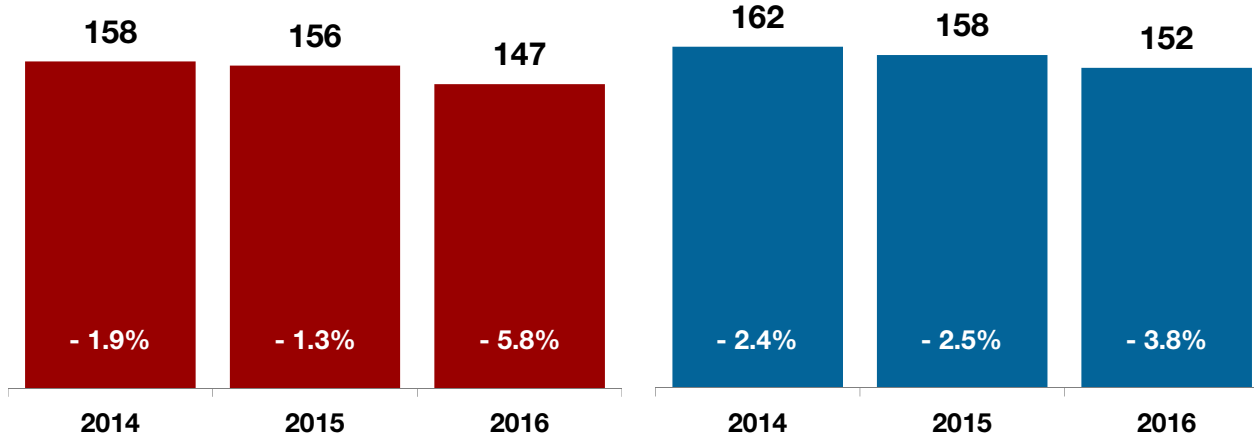
Housing Affordability Index

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.



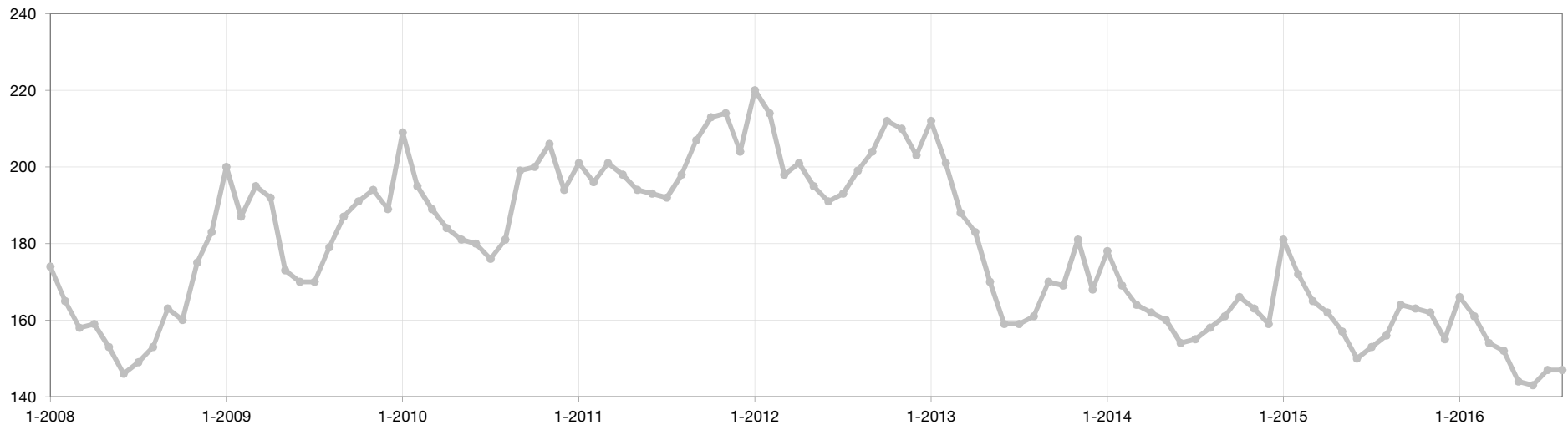
August

Year to Date



Month	Prior Year	Current Year	+ / -
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%
August	156	147	-5.8%
12-Month Avg	162	155	-4.3%

Historical Housing Affordability Index

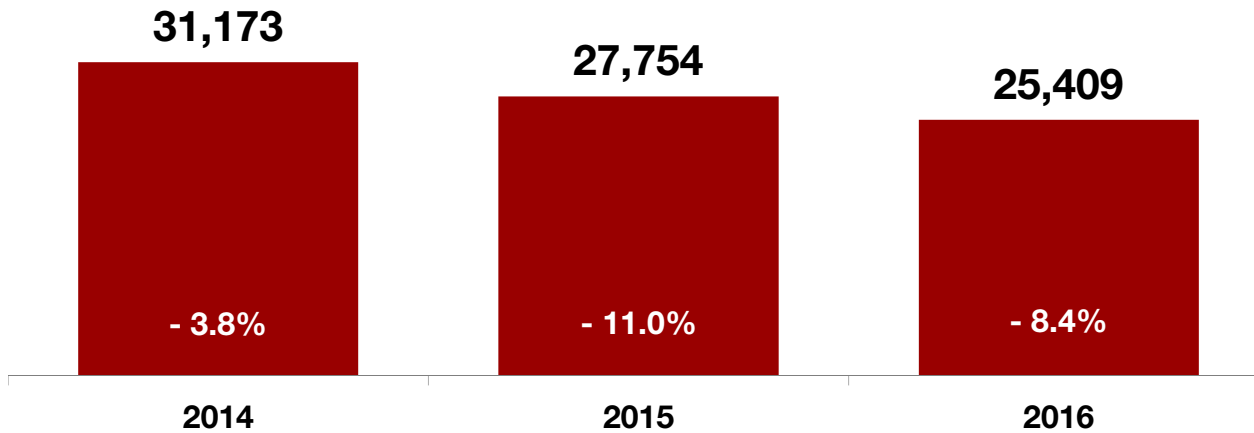


Inventory of Homes for Sale

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

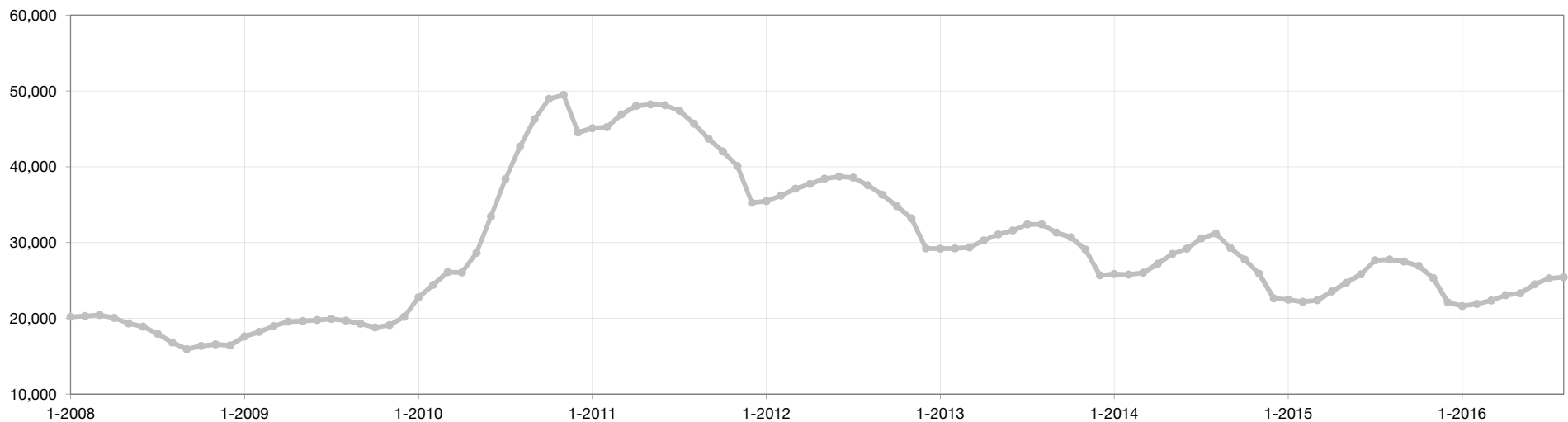


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Month	Prior Year	Current Year	+ / -
September	29,295	27,492	-6.2%
October	27,742	26,922	-3.0%
November	25,883	25,307	-2.2%
December	22,614	22,104	-2.3%
January	22,459	21,599	-3.8%
February	22,181	21,905	-1.2%
March	22,384	22,353	-0.1%
April	23,551	23,063	-2.1%
May	24,685	23,305	-5.6%
June	25,786	24,478	-5.1%
July	27,641	25,280	-8.5%
August	27,754	25,409	-8.4%
12-Month Avg	25,165	24,101	-4.2%

Historical Inventory of Homes for Sale

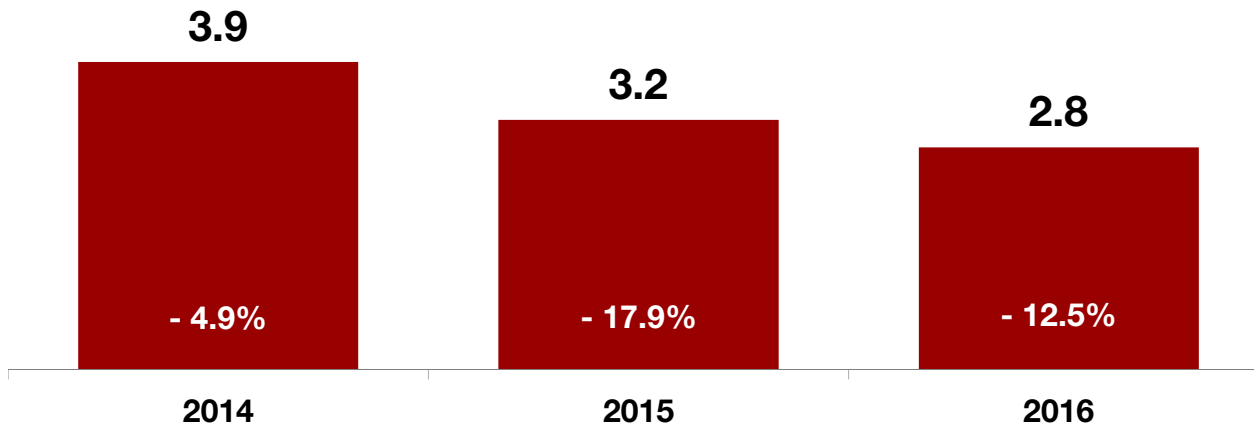


Months Supply of Homes for Sale

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.



August



Month	Prior Year	Current Year	+ / -
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	2.5	-7.4%
April	2.8	2.5	-10.7%
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%
12-Month Avg*	3.0	2.7	-10.0%

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

Historical Months Supply of Homes for Sale

