

Monthly Indicators

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



December 2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in the North Texas region increased 7.6 percent to 6,667. Pending Sales were down 2.8 percent to 5,456. Inventory levels fell 9.0 percent to 20,552 units.

Prices continued to gain traction. The Median Sales Price increased 9.0 percent to \$209,900. Days on Market was down 25.8 percent to 49 days. Sellers were encouraged as Months Supply of Inventory was down 14.8 percent to 2.3 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Quick Facts

+ 8.0%

Change in
Closed Sales

+ 9.0%

Change in
Median Sales Price

- 9.0%

Change in
Inventory

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Market Overview

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



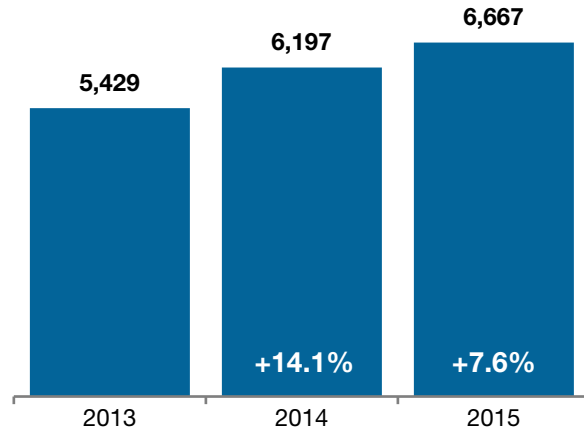
Key Metrics	Historical Sparklines	12-2014	12-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		6,197	6,667	+ 7.6%	128,264	135,354	+ 5.5%
Pending Sales		5,616	5,456	- 2.8%	98,744	105,089	+ 6.4%
Closed Sales		7,737	8,357	+ 8.0%	98,224	103,259	+ 5.1%
Days on Market Until Sale		66	49	- 25.8%	56	49	- 12.5%
Median Sales Price		\$192,500	\$209,900	+ 9.0%	\$185,000	\$204,450	+ 10.5%
Percent of Original List Price Received		95.5%	95.8%	+ 0.3%	96.1%	96.9%	+ 0.8%
Housing Affordability Index		161	153	- 4.7%	167	157	- 5.9%
Inventory of Homes for Sale		22,585	20,552	- 9.0%	--	--	--
Months Supply of Homes for Sale		2.7	2.3	- 14.8%	--	--	--

New Listings

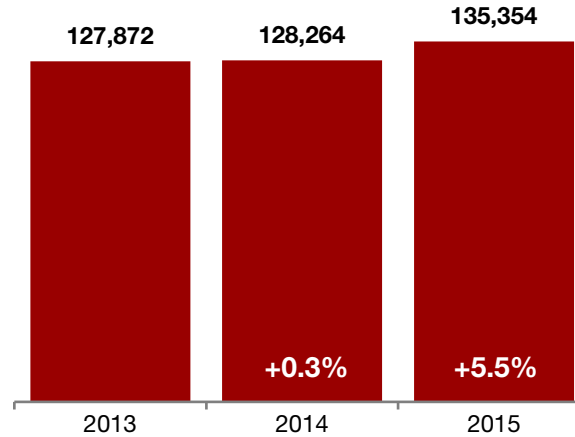
A count of the properties that have been newly listed on the market in a given month.



December

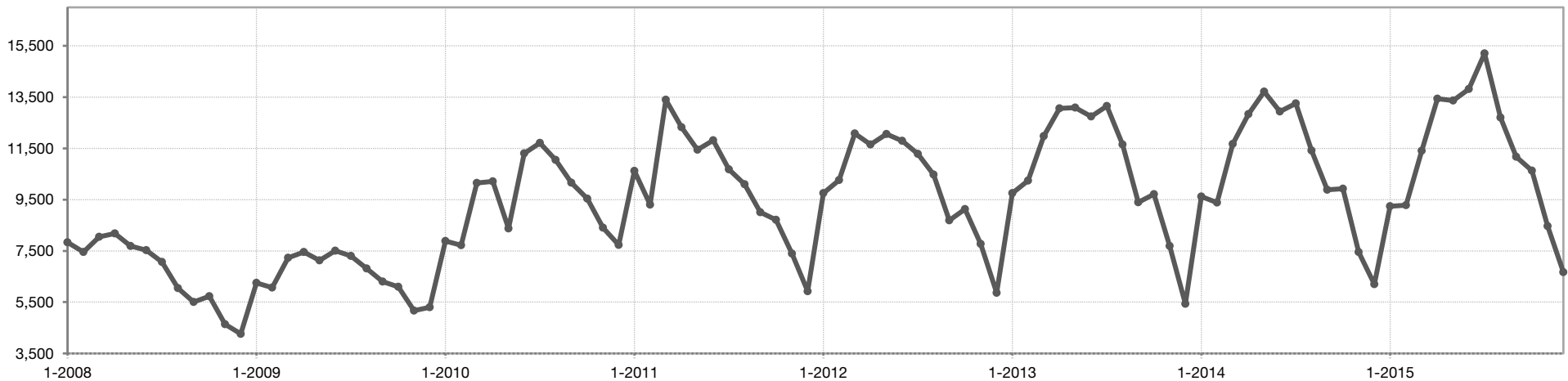


Year To Date



Month	Prior Year	Current Year	+/-
January	9,613	9,240	-3.9%
February	9,385	9,278	-1.1%
March	11,667	11,402	-2.3%
April	12,834	13,438	+4.7%
May	13,709	13,362	-2.5%
June	12,935	13,809	+6.8%
July	13,248	15,200	+14.7%
August	11,418	12,700	+11.2%
September	9,882	11,171	+13.0%
October	9,926	10,624	+7.0%
November	7,450	8,463	+13.6%
December	6,197	6,667	+7.6%
12-Month Avg	10,689	11,280	+5.5%

Historical New Listing Activity

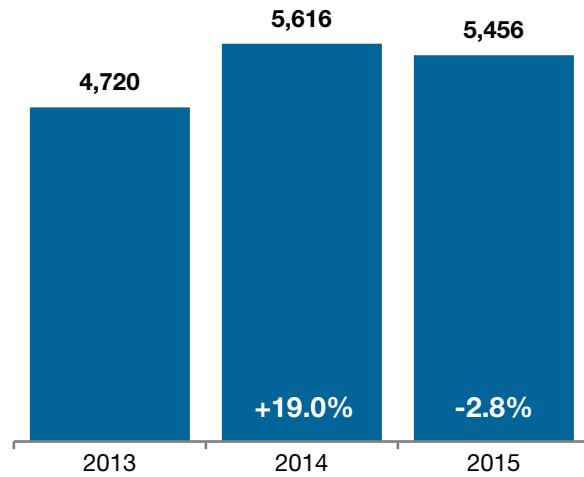


Pending Sales

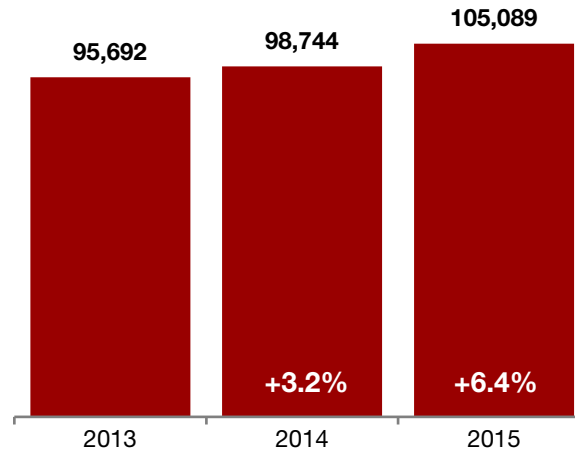
A count of the properties on which offers have been accepted in a given month.



December

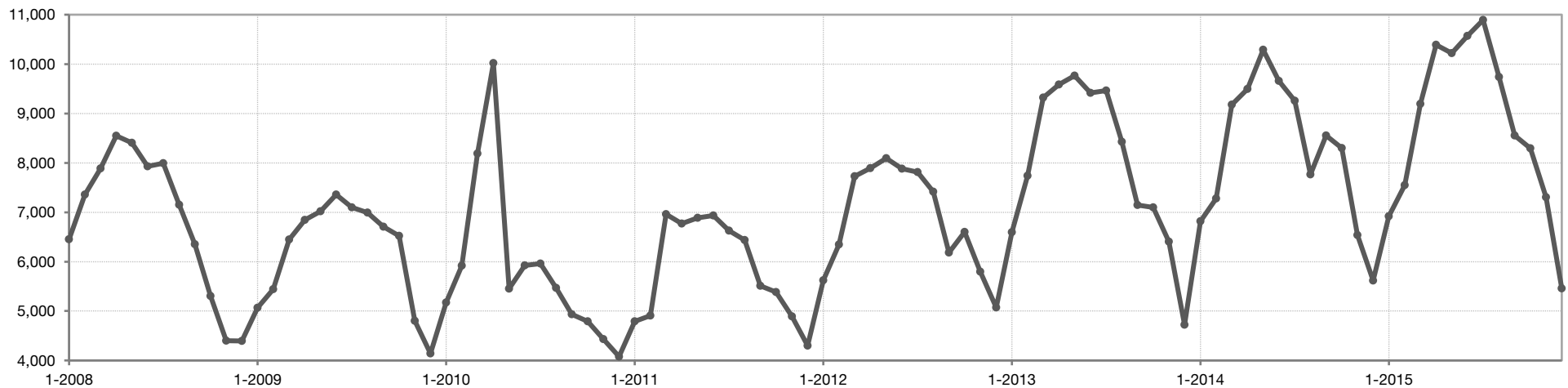


Year To Date



Month	Prior Year	Current Year	+/-
January	6,819	6,920	+1.5%
February	7,279	7,547	+3.7%
March	9,180	9,195	+0.2%
April	9,494	10,391	+9.4%
May	10,287	10,222	-0.6%
June	9,662	10,570	+9.4%
July	9,255	10,893	+17.7%
August	7,763	9,740	+25.5%
September	8,552	8,553	+0.0%
October	8,301	8,296	-0.1%
November	6,536	7,306	+11.8%
December	5,616	5,456	-2.8%
12-Month Avg	8,229	8,757	+6.4%

Historical Pending Sales Activity

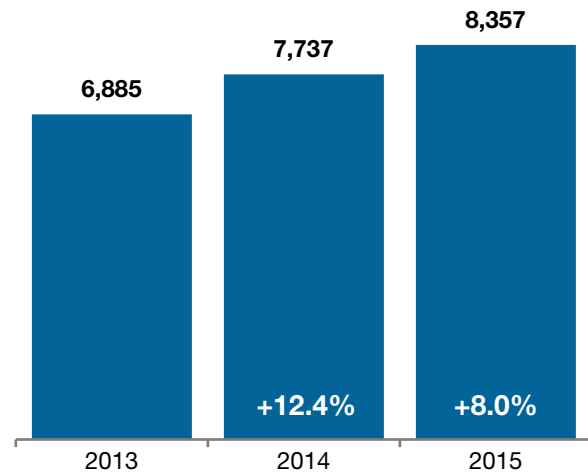


Closed Sales

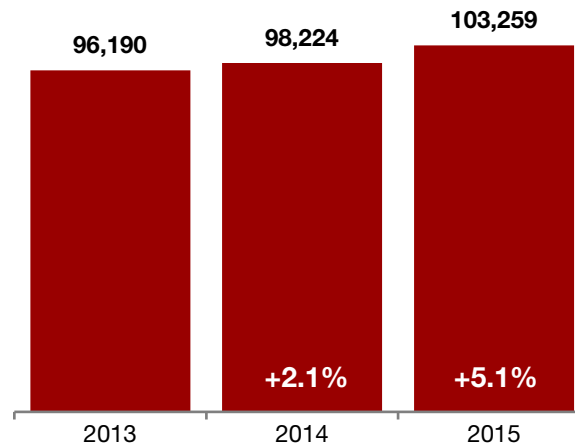
A count of the properties that have closed in a given month.



December

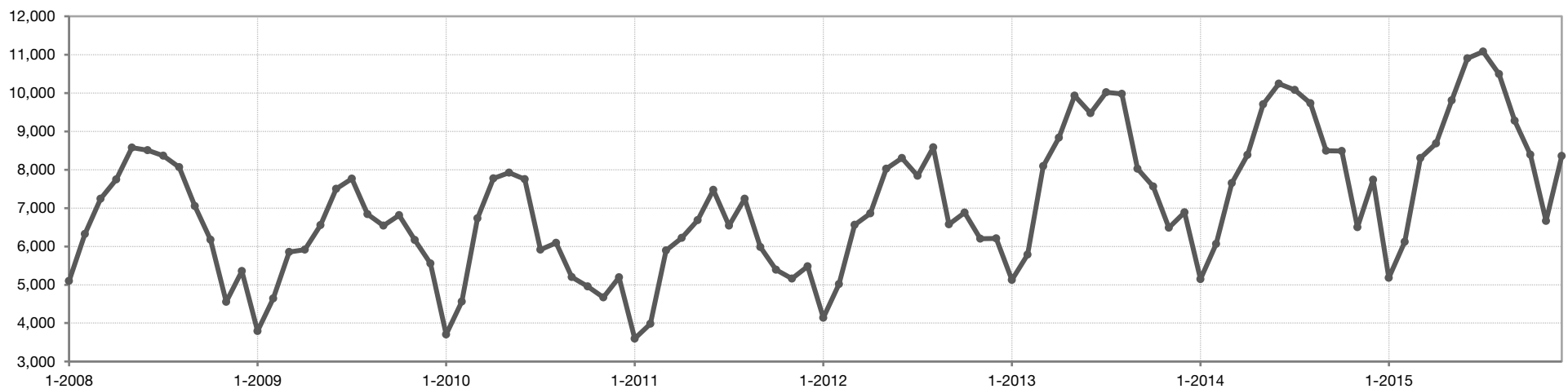


Year To Date



Month	Prior Year	Current Year	+/-
January	5,146	5,178	+0.6%
February	6,062	6,120	+1.0%
March	7,647	8,306	+8.6%
April	8,387	8,684	+3.5%
May	9,707	9,807	+1.0%
June	10,245	10,902	+6.4%
July	10,080	11,078	+9.9%
August	9,732	10,492	+7.8%
September	8,497	9,277	+9.2%
October	8,486	8,391	-1.1%
November	6,498	6,667	+2.6%
December	7,737	8,357	+8.0%
12-Month Avg	8,185	8,605	+5.1%

Historical Closed Sales Activity

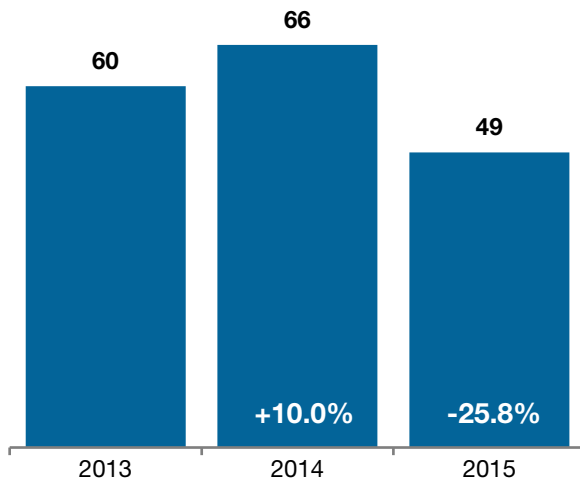


Days on Market Until Sale

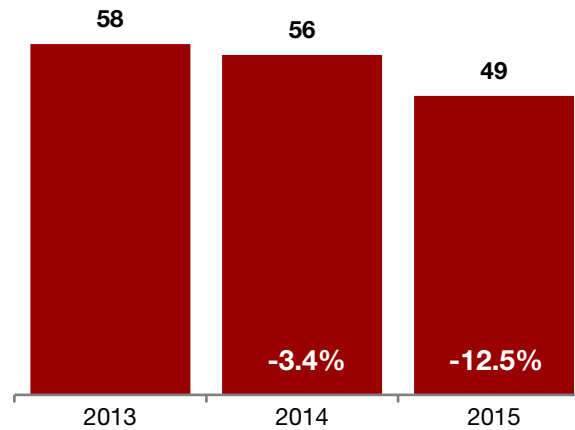
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

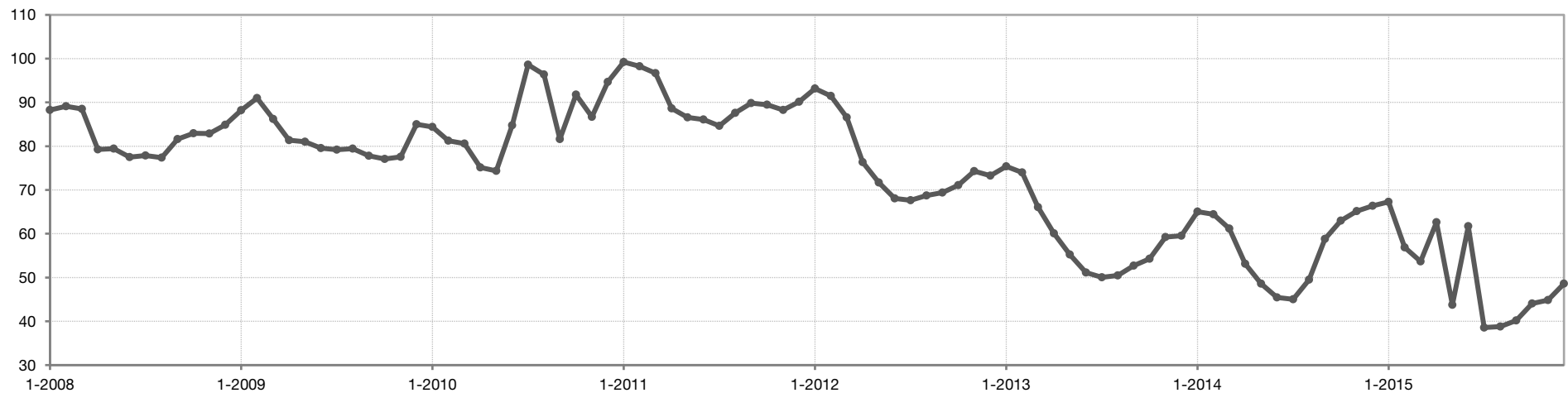


Year To Date



Month	Prior Year	Current Year	+/-
January	65	67	+3.1%
February	64	57	-10.9%
March	61	54	-11.5%
April	53	63	+18.9%
May	49	44	-10.2%
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%
12-Month Avg	56	49	-12.5%

Historical Days on Market Until Sale

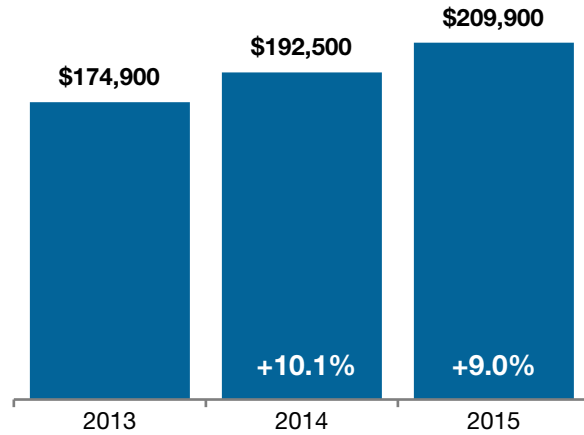


Median Sales Price

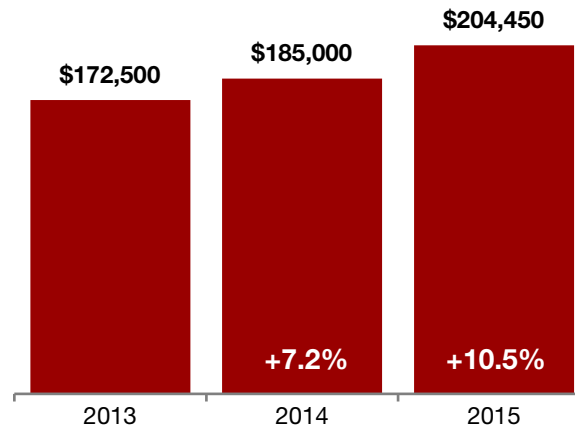
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

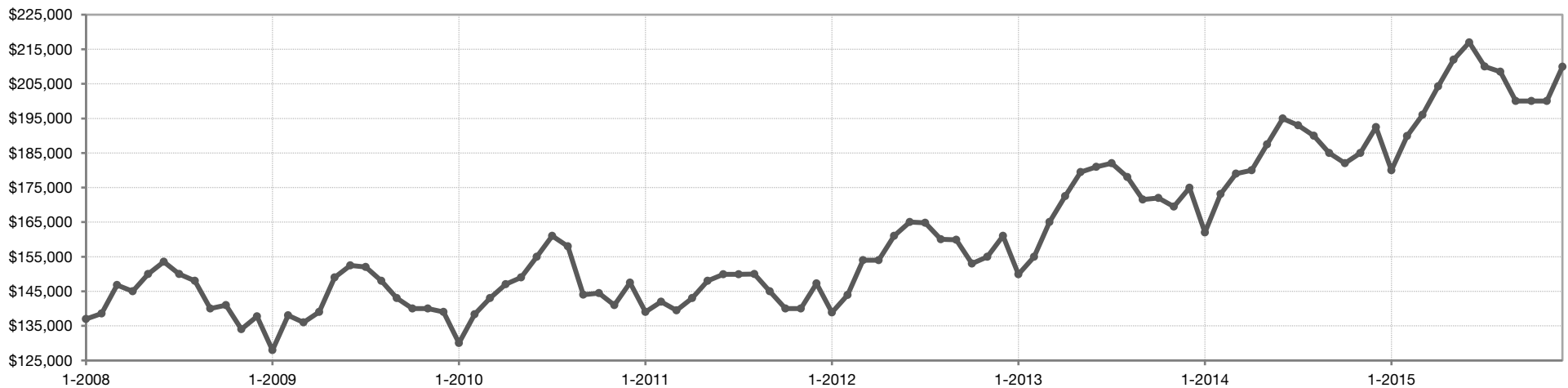


Year To Date



Month	Prior Year	Current Year	+/-
January	\$162,000	\$180,000	+11.1%
February	\$173,100	\$189,900	+9.7%
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,275	+13.5%
May	\$187,500	\$212,000	+13.1%
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	\$200,000	+8.1%
December	\$192,500	\$209,900	+9.0%
12-Month Med	\$185,000	\$204,450	+10.5%

Historical Median Sales Price



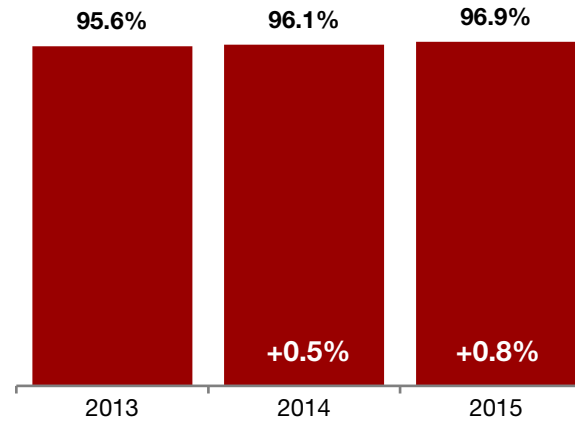
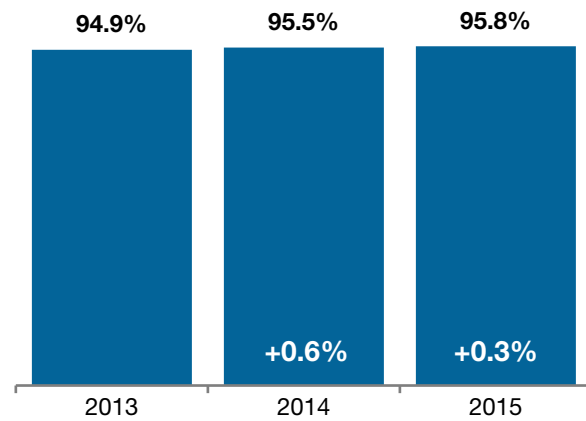
Percent of Original List Price Received

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.



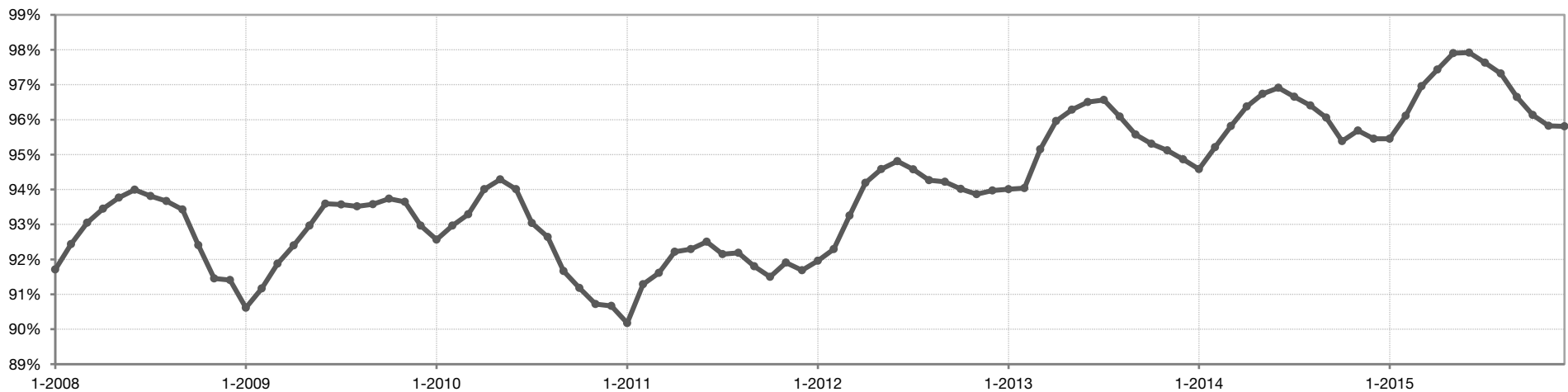
December

Year To Date



Month	Prior Year	Current Year	+/-
January	94.6%	95.5%	+1.0%
February	95.2%	96.1%	+0.9%
March	95.8%	97.0%	+1.3%
April	96.4%	97.4%	+1.0%
May	96.7%	97.9%	+1.2%
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%
12-Month Avg	96.1%	96.9%	+0.8%

Historical Percent of Original List Price Received

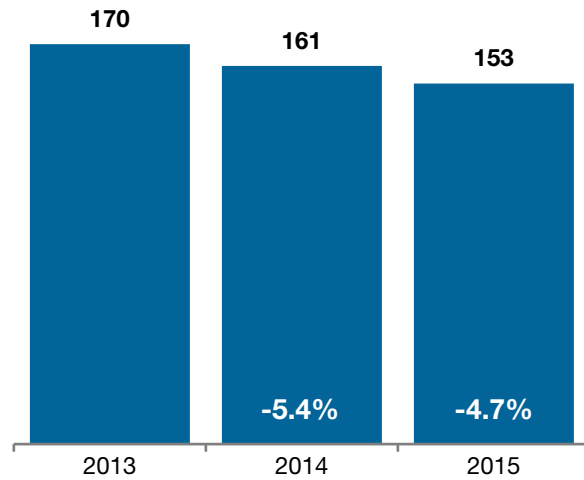


Housing Affordability Index

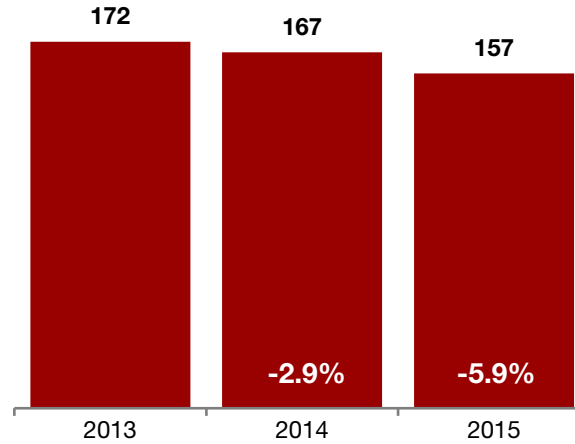
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

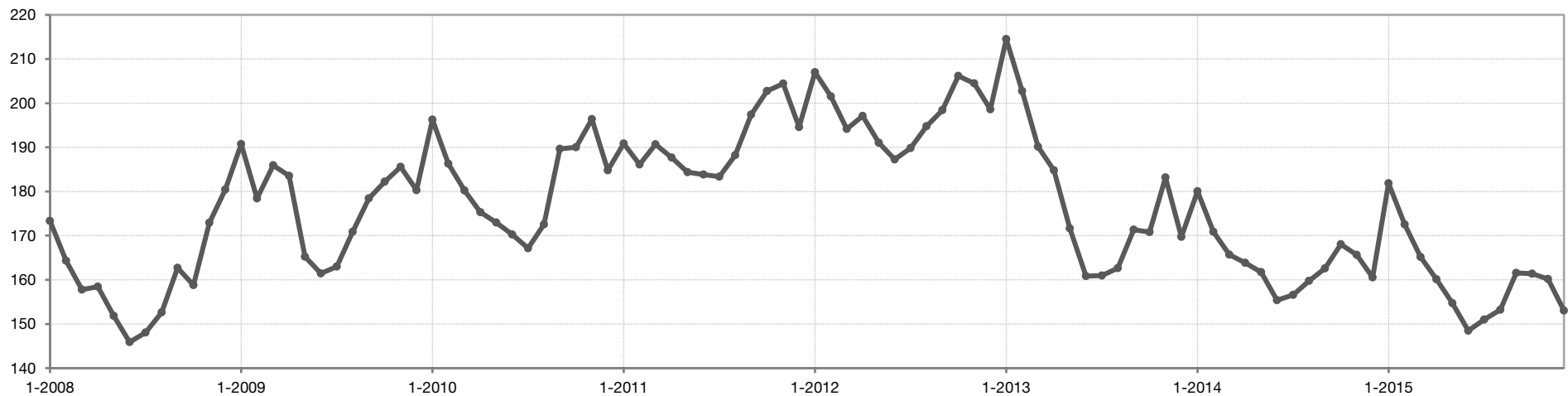


Year To Date



Month	Prior Year	Current Year	+/-
January	180	182	+1.0%
February	171	173	+1.0%
March	166	165	-0.3%
April	164	160	-2.3%
May	162	155	-4.3%
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	153	-4.7%
12-Month Avg	164	160	-2.5%

Historical Housing Affordability Index

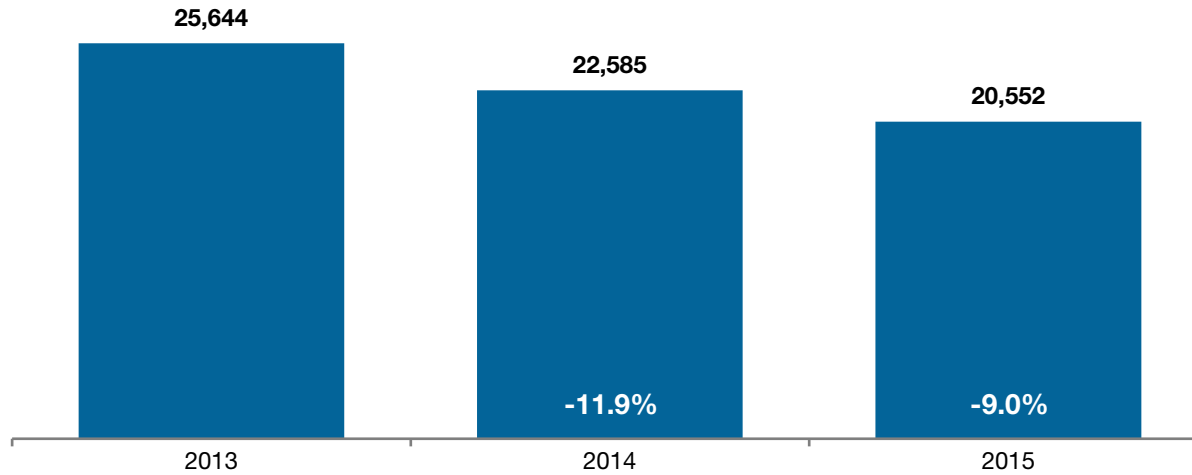


Inventory of Homes for Sale

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

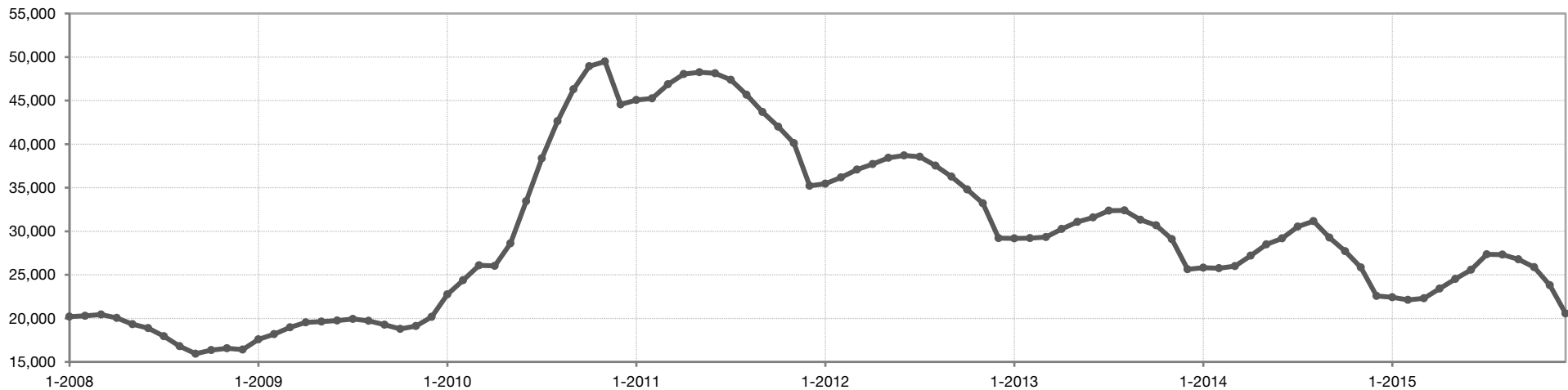


December



Month	Prior Year	Current Year	+/-
January	25,810	22,419	-13.1%
February	25,763	22,127	-14.1%
March	25,997	22,290	-14.3%
April	27,202	23,429	-13.9%
May	28,490	24,531	-13.9%
June	29,189	25,572	-12.4%
July	30,536	27,342	-10.5%
August	31,159	27,306	-12.4%
September	29,277	26,769	-8.6%
October	27,718	25,872	-6.7%
November	25,854	23,818	-7.9%
December	22,585	20,552	-9.0%
12-Month Avg	27,465	24,336	-11.4%

Historical Inventory of Homes for Sale

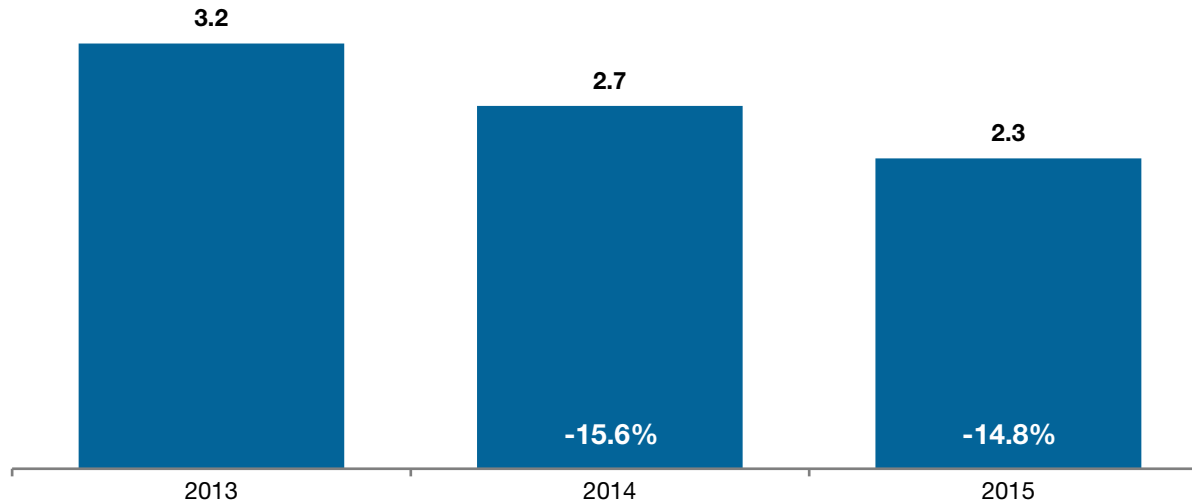


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+/-
January	3.2	2.7	-15.6%
February	3.2	2.7	-15.6%
March	3.3	2.7	-18.2%
April	3.4	2.8	-17.6%
May	3.6	2.9	-19.4%
June	3.6	3.0	-16.7%
July	3.8	3.2	-15.8%
August	3.9	3.1	-20.5%
September	3.6	3.1	-13.9%
October	3.4	3.0	-11.8%
November	3.2	2.7	-15.6%
December	2.7	2.3	-14.8%
12-Month Avg	3.4	2.9	-14.7%

Historical Months Supply of Inventory

