

Monthly Indicators

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



February 2016

The primary story, both nationally and in local submarkets, is a dwindling months' supply of inventory. The cure, of course, is more inventory. But new construction has been lagging during this opportune moment, and sellers of existing homes are not yet hitting the market in droves. The heart of the selling season has yet to begin, so we're still optimistically watching for an increase in activity in the coming months.

New Listings in the North Texas region increased 18.4 percent to 10,996. Pending Sales were up 2.7 percent to 7,754. Inventory levels fell 4.3 percent to 21,213 units.

Prices continued to gain traction. The Median Sales Price increased 9.3 percent to \$207,500. Days on Market was down 10.5 percent to 51 days. Sellers were encouraged as Months Supply of Inventory was down 11.1 percent to 2.4 months.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Quick Facts

+ 9.7%

+ 9.3%

- 4.3%

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.



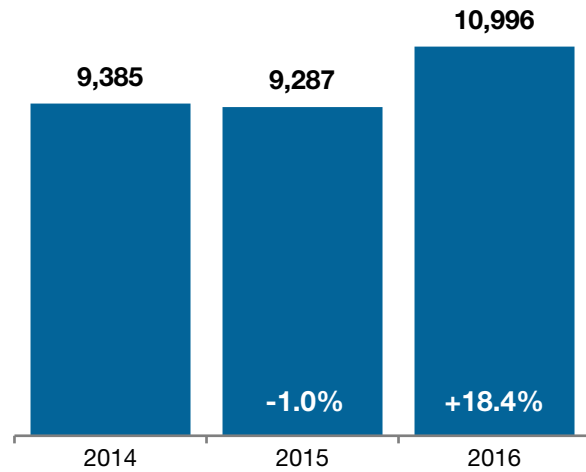
Key Metrics	Historical Sparklines	2-2015	2-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		9,287	10,996	+ 18.4%	18,534	20,886	+ 12.7%
Pending Sales		7,549	7,754	+ 2.7%	14,469	15,627	+ 8.0%
Closed Sales		6,123	6,715	+ 9.7%	11,304	12,536	+ 10.9%
Days on Market Until Sale		57	51	- 10.5%	62	51	- 17.7%
Median Sales Price		\$189,900	\$207,500	+ 9.3%	\$185,000	\$200,000	+ 8.1%
Percent of Original List Price Received		96.1%	96.6%	+ 0.5%	95.8%	96.3%	+ 0.5%
Housing Affordability Index		173	159	- 7.9%	177	165	- 6.9%
Inventory of Homes for Sale		22,166	21,213	- 4.3%	--	--	--
Months Supply of Homes for Sale		2.7	2.4	- 11.1%	--	--	--

New Listings

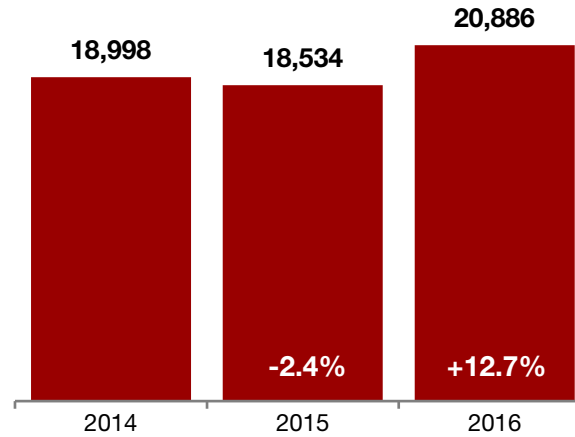
A count of the properties that have been newly listed on the market in a given month.



February

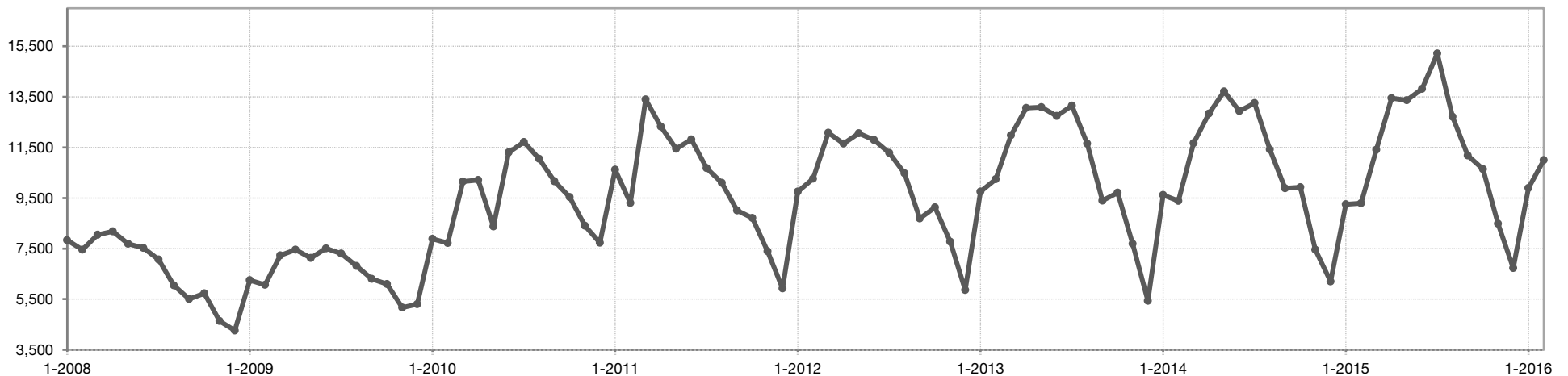


Year To Date



Month	Prior Year	Current Year	+ / -
March	11,668	11,404	-2.3%
April	12,833	13,446	+4.8%
May	13,709	13,363	-2.5%
June	12,935	13,816	+6.8%
July	13,248	15,209	+14.8%
August	11,418	12,712	+11.3%
September	9,882	11,182	+13.2%
October	9,927	10,638	+7.2%
November	7,451	8,484	+13.9%
December	6,199	6,733	+8.6%
January	9,247	9,890	+7.0%
February	9,287	10,996	+18.4%
12-Month Avg	10,650	11,489	+7.9%

Historical New Listing Activity

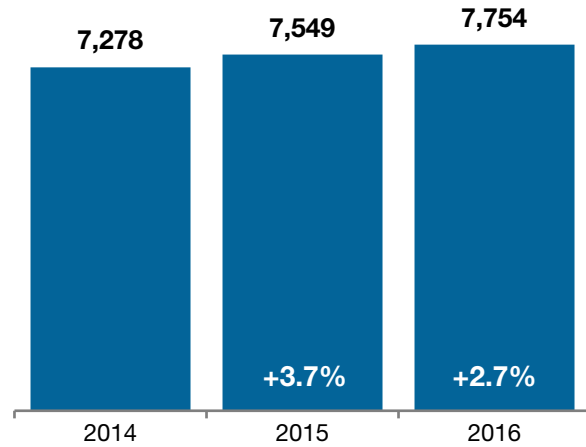


Pending Sales

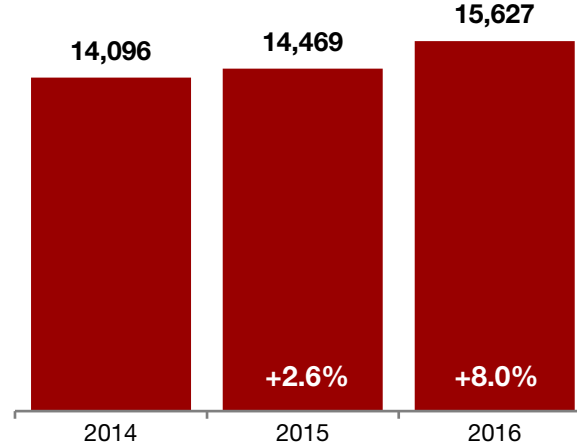
A count of the properties on which offers have been accepted in a given month.



February

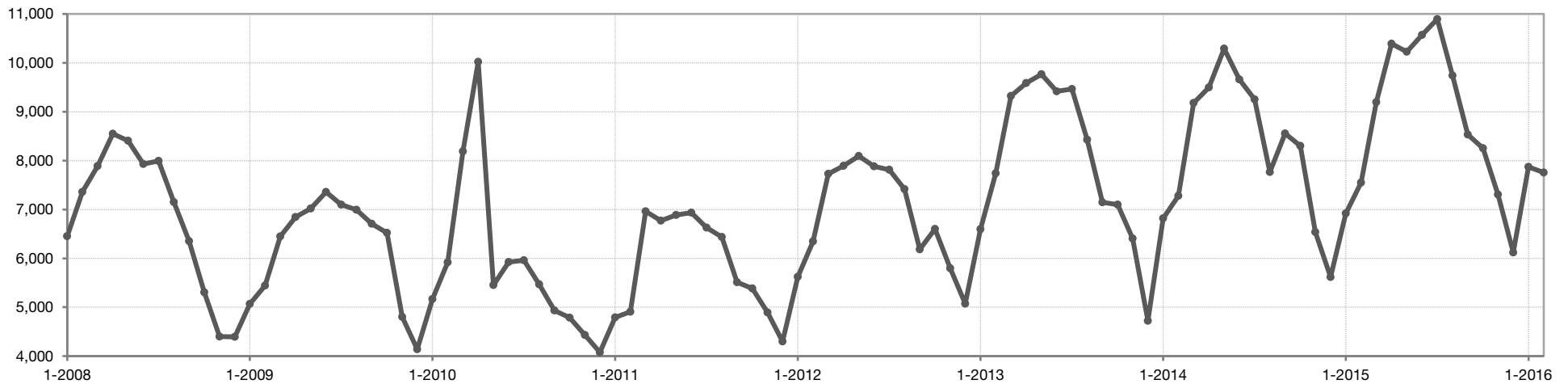


Year To Date



Month	Prior Year	Current Year	+ / -
March	9,180	9,192	+0.1%
April	9,494	10,389	+9.4%
May	10,287	10,224	-0.6%
June	9,659	10,568	+9.4%
July	9,254	10,894	+17.7%
August	7,763	9,741	+25.5%
September	8,552	8,533	-0.2%
October	8,300	8,253	-0.6%
November	6,536	7,307	+11.8%
December	5,614	6,121	+9.0%
January	6,920	7,873	+13.8%
February	7,549	7,754	+2.7%
12-Month Avg	8,259	8,904	+7.8%

Historical Pending Sales Activity

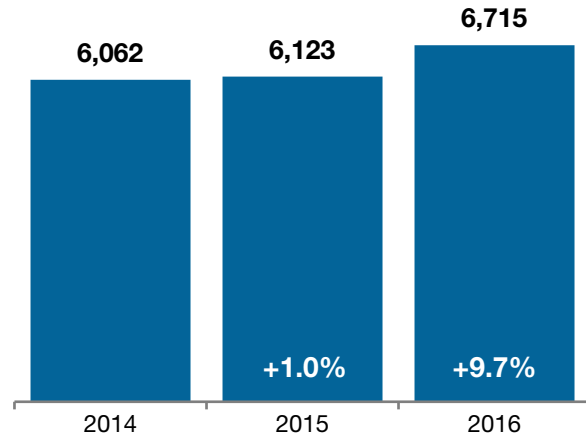


Closed Sales

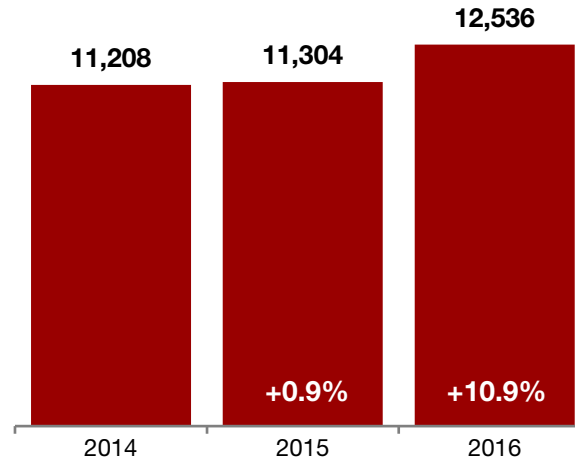
A count of the properties that have closed in a given month.



February

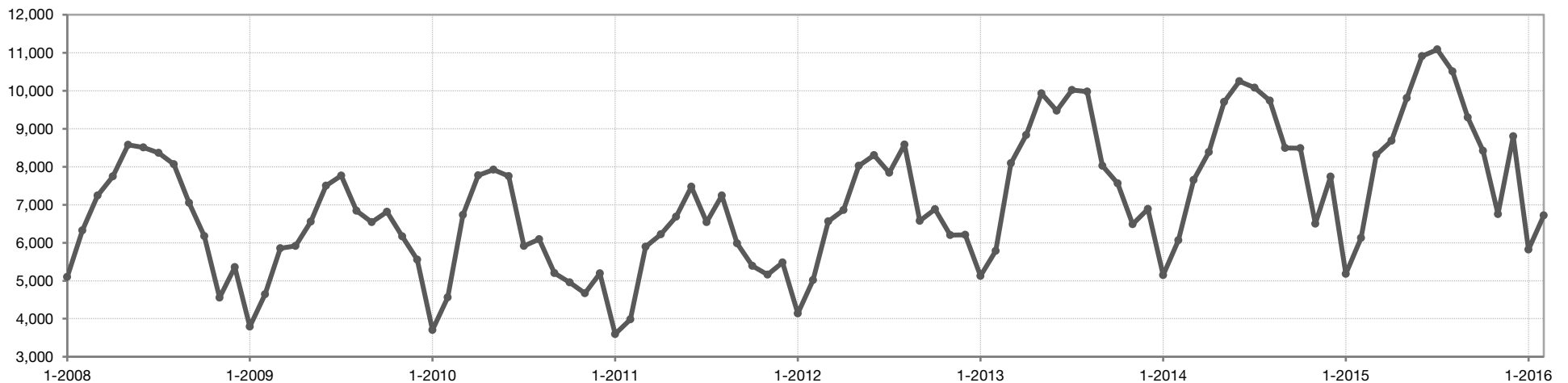


Year To Date



Month	Prior Year	Current Year	+ / -
March	7,647	8,308	+8.6%
April	8,388	8,685	+3.5%
May	9,707	9,810	+1.1%
June	10,246	10,909	+6.5%
July	10,082	11,083	+9.9%
August	9,737	10,509	+7.9%
September	8,497	9,296	+9.4%
October	8,487	8,420	-0.8%
November	6,498	6,751	+3.9%
December	7,737	8,803	+13.8%
January	5,181	5,821	+12.4%
February	6,123	6,715	+9.7%
12-Month Avg	8,194	8,759	+6.9%

Historical Closed Sales Activity

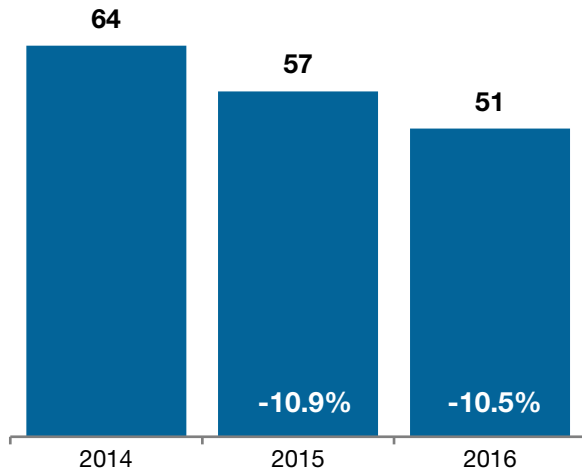


Days on Market Until Sale

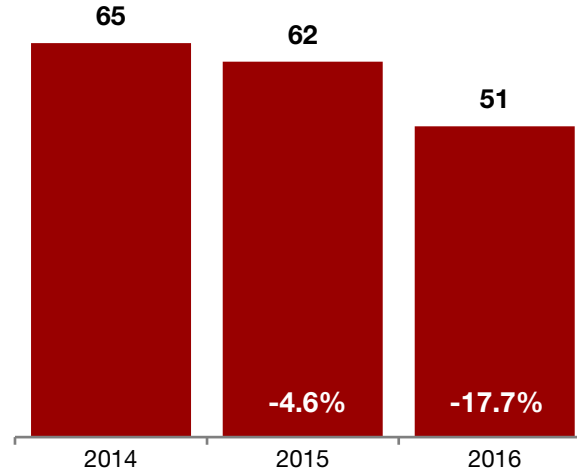
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

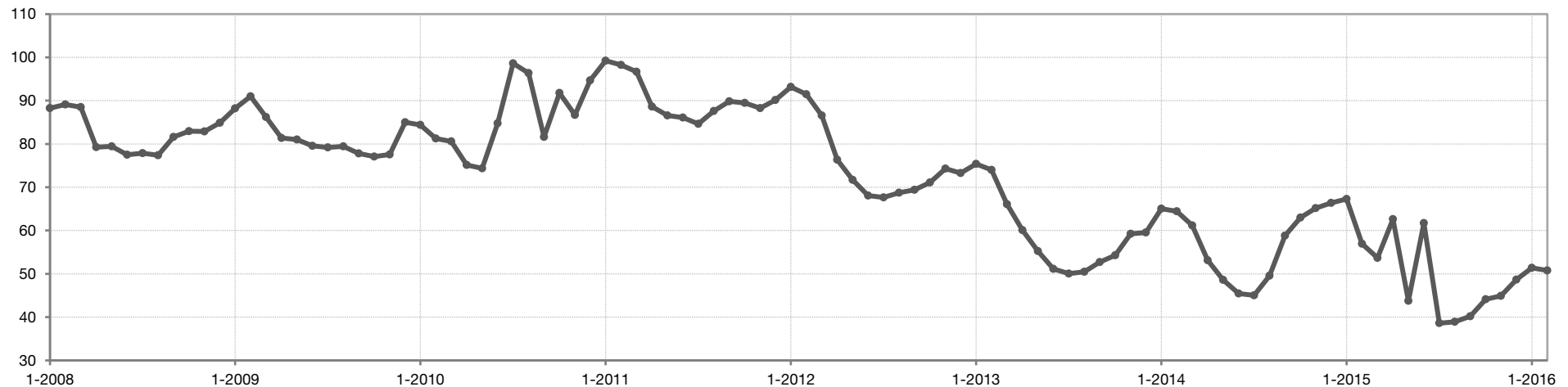


Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	67	51	-23.9%
February	57	51	-10.5%
12-Month Avg	55	48	-12.7%

Historical Days on Market Until Sale

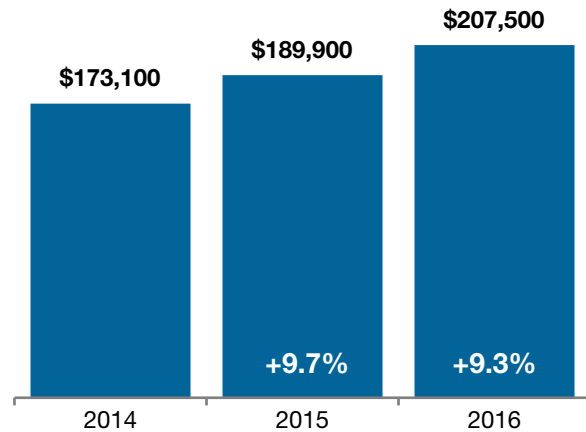


Median Sales Price

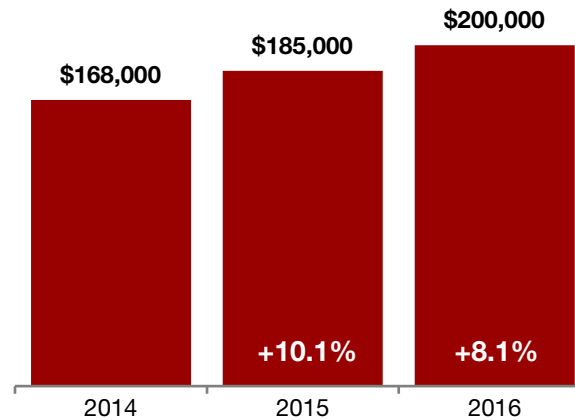
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

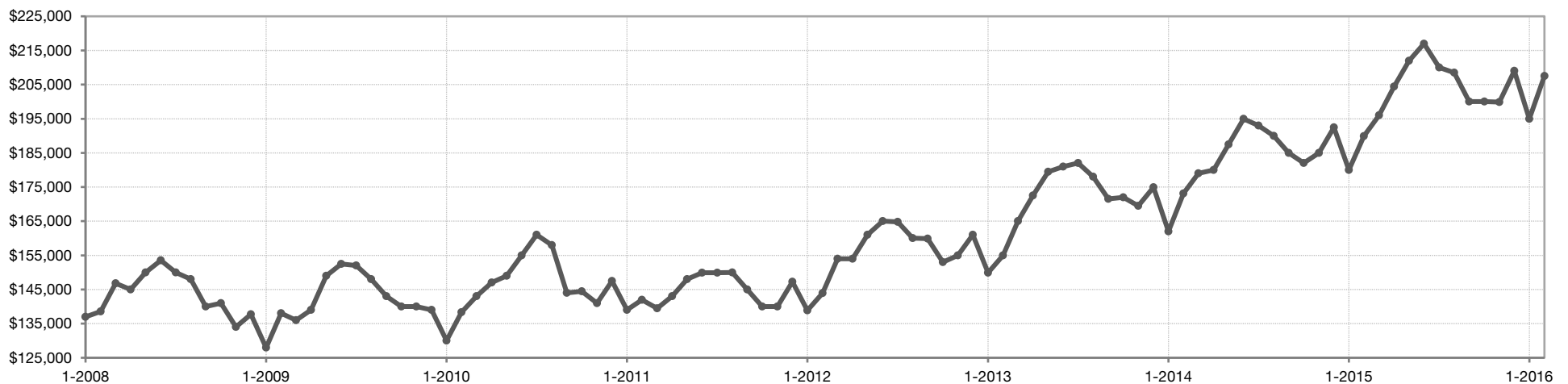


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,400	+13.6%
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	\$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%
12-Month Med	\$187,000	\$205,000	+9.6%

Historical Median Sales Price

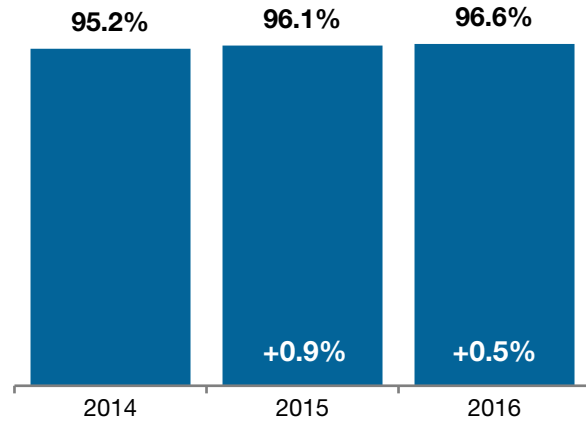


Percent of Original List Price Received

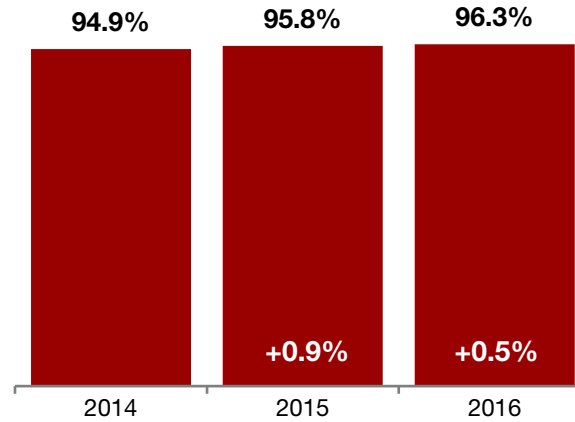
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

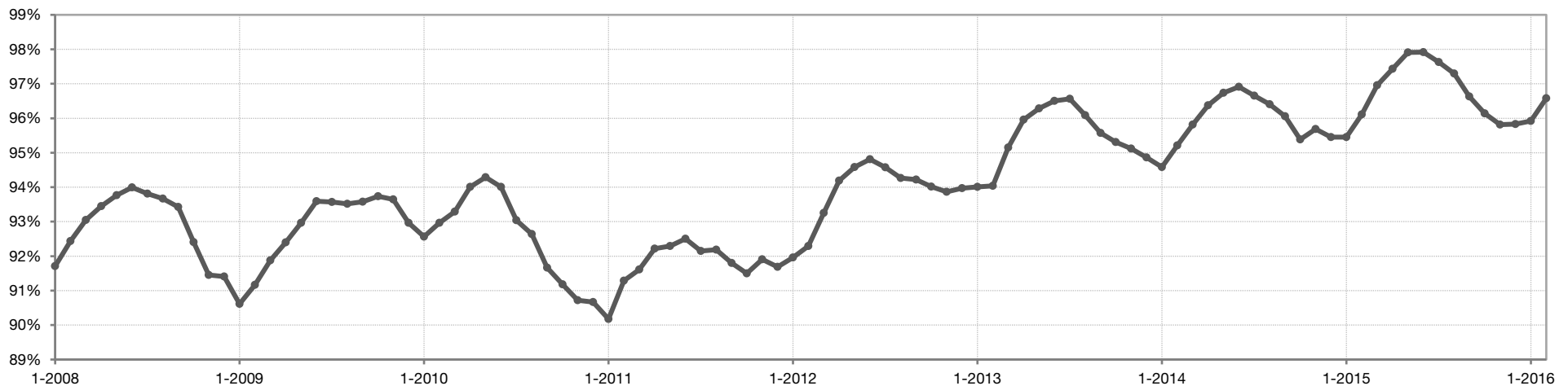


Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	95.4%	95.9%	+0.5%
February	96.1%	96.6%	+0.5%
12-Month Avg	96.2%	96.9%	+0.7%

Historical Percent of Original List Price Received

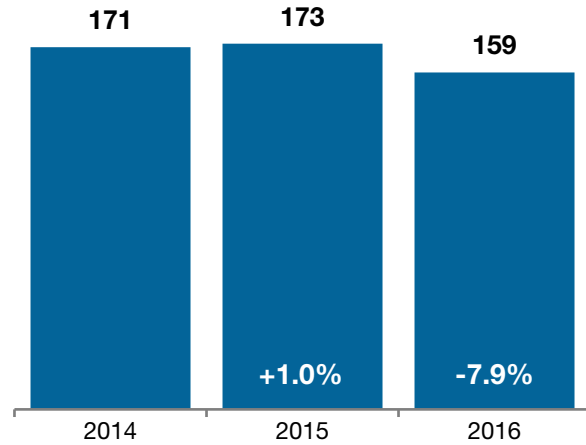


Housing Affordability Index

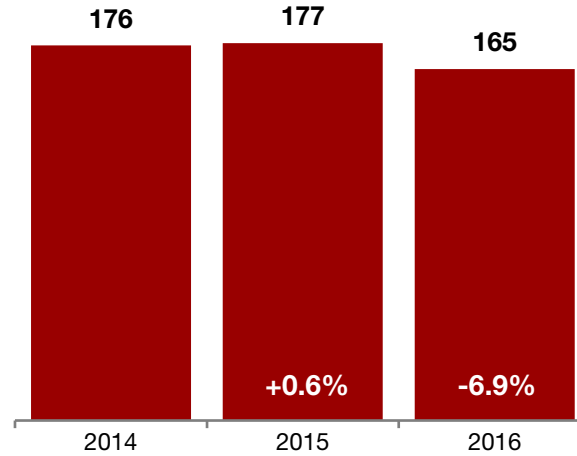
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

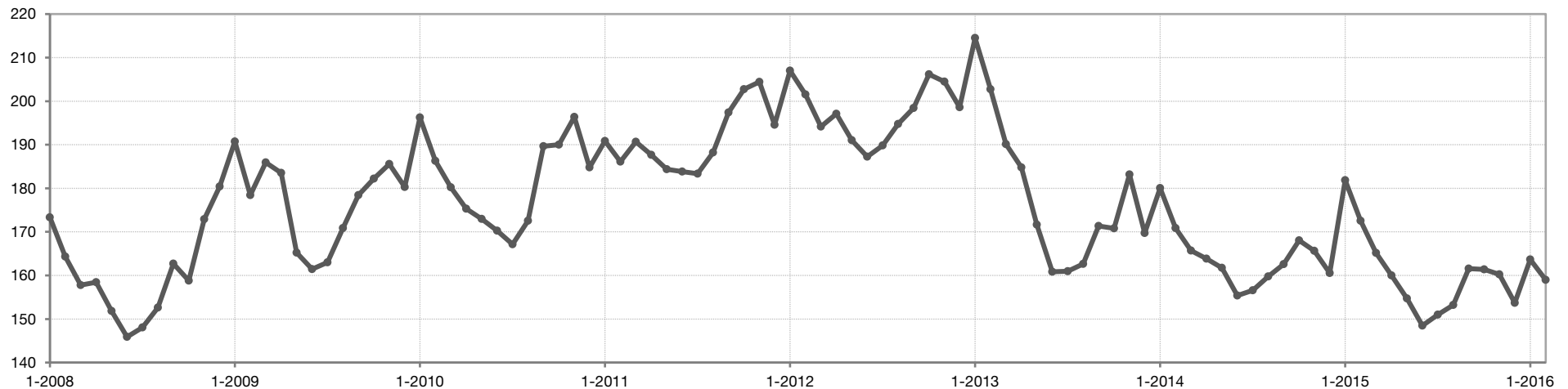


Year To Date



Month	Prior Year	Current Year	+ / -
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	154	-4.3%
January	182	164	-10.0%
February	173	159	-7.9%
12-Month Avg	165	158	-4.1%

Historical Housing Affordability Index

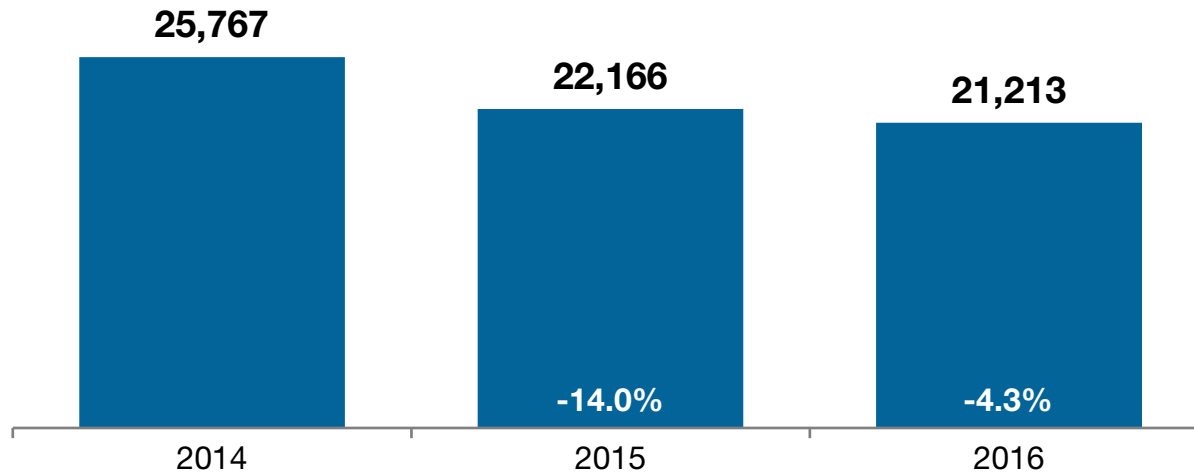


Inventory of Homes for Sale

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

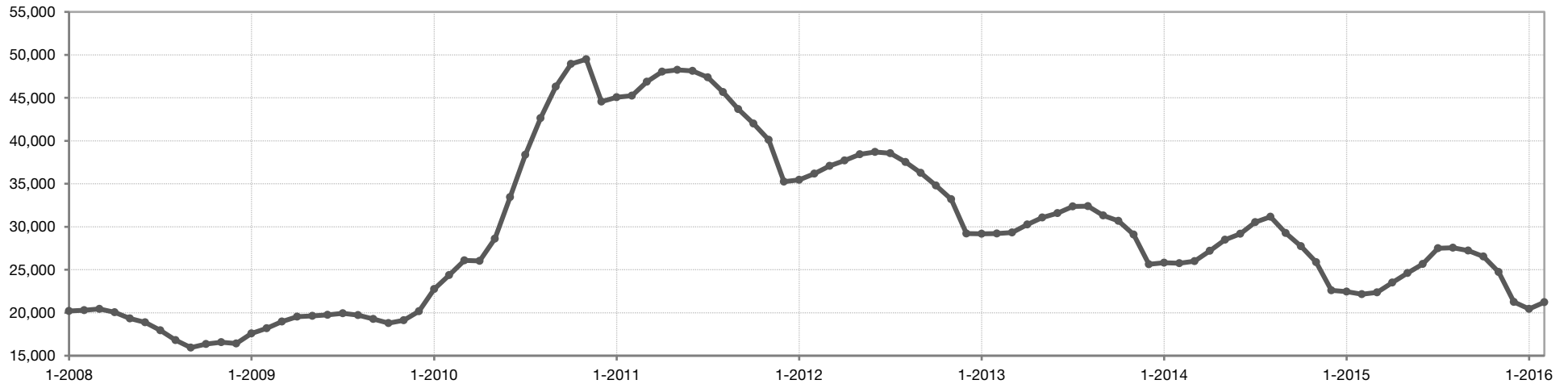


February



Month	Prior Year	Current Year	+ / -
March	26,002	22,352	-14.0%
April	27,206	23,505	-13.6%
May	28,494	24,618	-13.6%
June	29,196	25,682	-12.0%
July	30,543	27,496	-10.0%
August	31,165	27,571	-11.5%
September	29,284	27,217	-7.1%
October	27,728	26,534	-4.3%
November	25,866	24,726	-4.4%
December	22,599	21,253	-6.0%
January	22,443	20,455	-8.9%
February	22,166	21,213	-4.3%
12-Month Avg	26,891	24,385	-9.1%

Historical Inventory of Homes for Sale

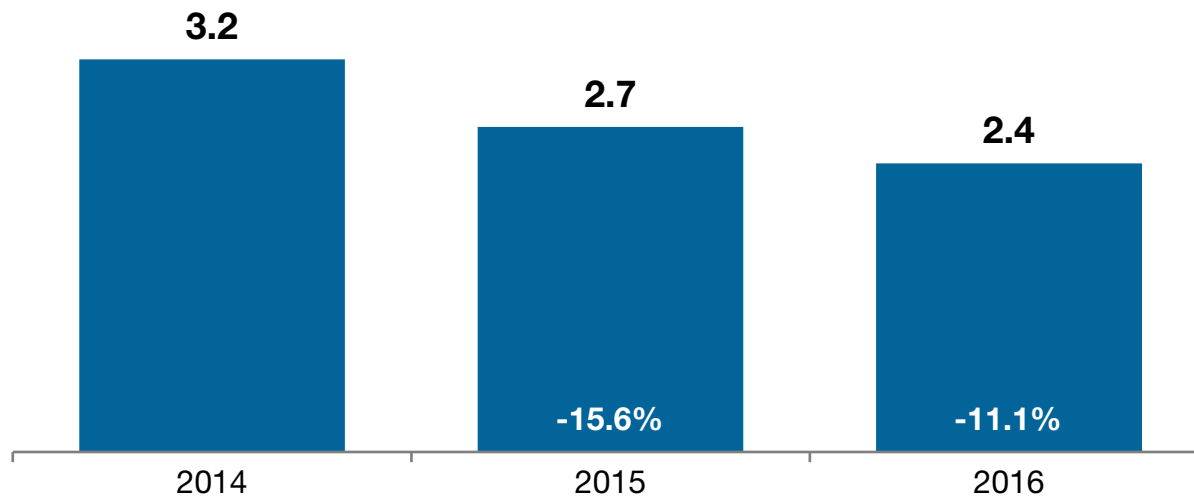


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
March	3.3	2.7	-18.2%
April	3.4	2.8	-17.6%
May	3.6	3.0	-16.7%
June	3.7	3.1	-16.2%
July	3.8	3.2	-15.8%
August	3.9	3.2	-17.9%
September	3.6	3.1	-13.9%
October	3.4	3.0	-11.8%
November	3.2	2.8	-12.5%
December	2.7	2.4	-11.1%
January	2.7	2.3	-14.8%
February	2.7	2.4	-11.1%
12-Month Avg	3.3	2.8	-15.2%

Historical Months Supply of Inventory

