

Monthly Indicators

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



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were down in the North Texas region 0.3 percent to 10,610. Pending Sales decreased 10.2 percent to 7,421. Inventory shrank 8.9 percent to 24,545 units.

Prices moved higher as Median Sales Price was up 12.5 percent to \$225,000. Days on Market decreased 6.8 percent to 41. Months Supply of Inventory was down 12.9 percent to 2.7 months., indicating that demand increased relative to supply.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Quick Facts

- 2.7%

+ 12.5%

- 8.9%

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	10-2015	10-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		10,640	10,610	- 0.3%	120,313	122,620	+ 1.9%
Pending Sales		8,266	7,421	- 10.2%	92,237	94,535	+ 2.5%
Closed Sales		8,439	8,208	- 2.7%	88,378	92,062	+ 4.2%
Days on Market Until Sale		44	41	- 6.8%	49	41	- 16.3%
Median Sales Price		\$200,000	\$225,000	+ 12.5%	\$204,000	\$223,000	+ 9.3%
Percent of Original List Price Received		96.1%	96.7%	+ 0.6%	97.1%	97.4%	+ 0.3%
Housing Affordability Index		163	150	- 8.0%	160	151	- 5.6%
Inventory of Homes for Sale		26,956	24,545	- 8.9%	--	--	--
Months Supply of Homes for Sale		3.1	2.7	- 12.9%	--	--	--

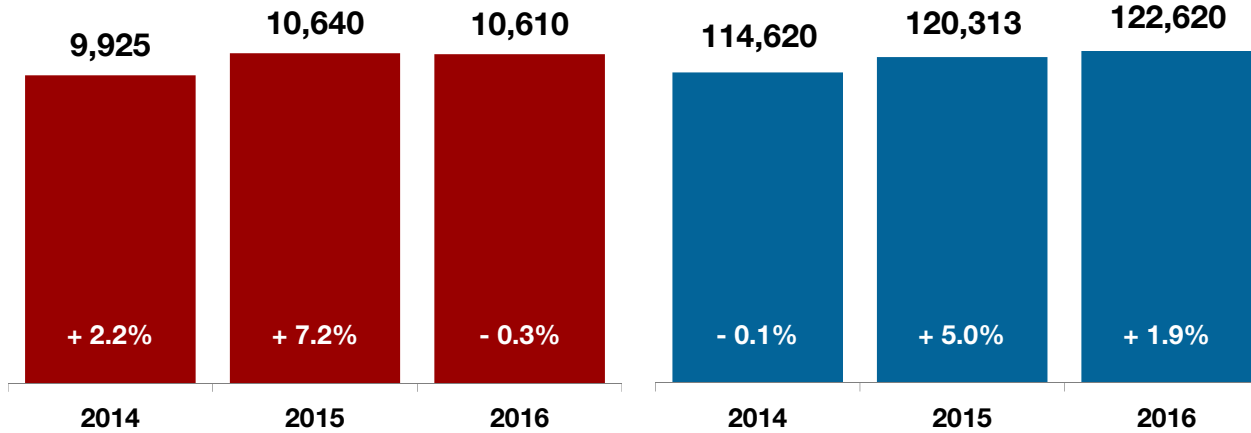
New Listings

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



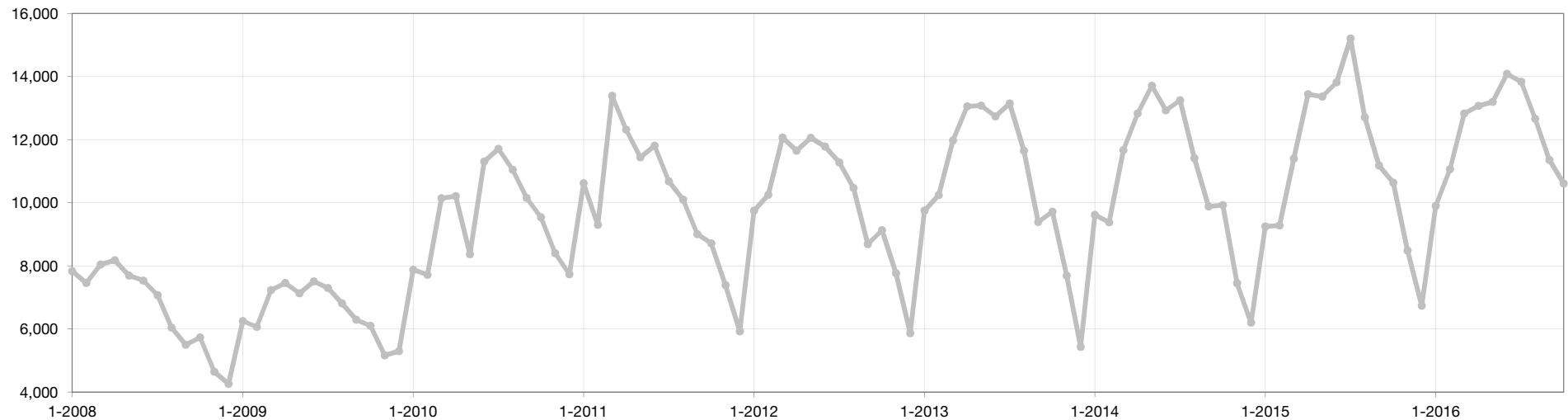
October

Year to Date



Month	Prior Year	Current Year	+ / -
November	7,451	8,489	+13.9%
December	6,199	6,738	+8.7%
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	14,083	+1.9%
July	15,212	13,836	-9.0%
August	12,714	12,665	-0.4%
September	11,184	11,357	+1.5%
October	10,640	10,610	-0.3%
12-Month Avg	11,164	11,487	+2.9%

Historical New Listings

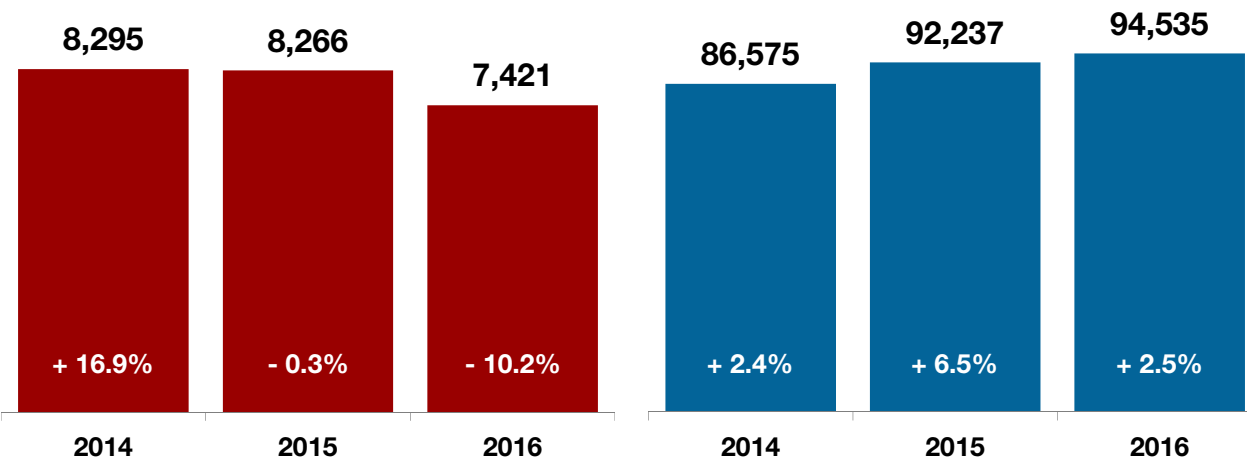


Pending Sales

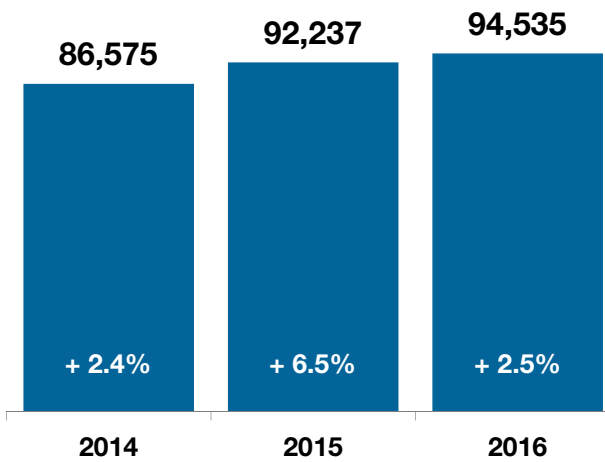
A count of the properties on which offers have been accepted in a given month.



October

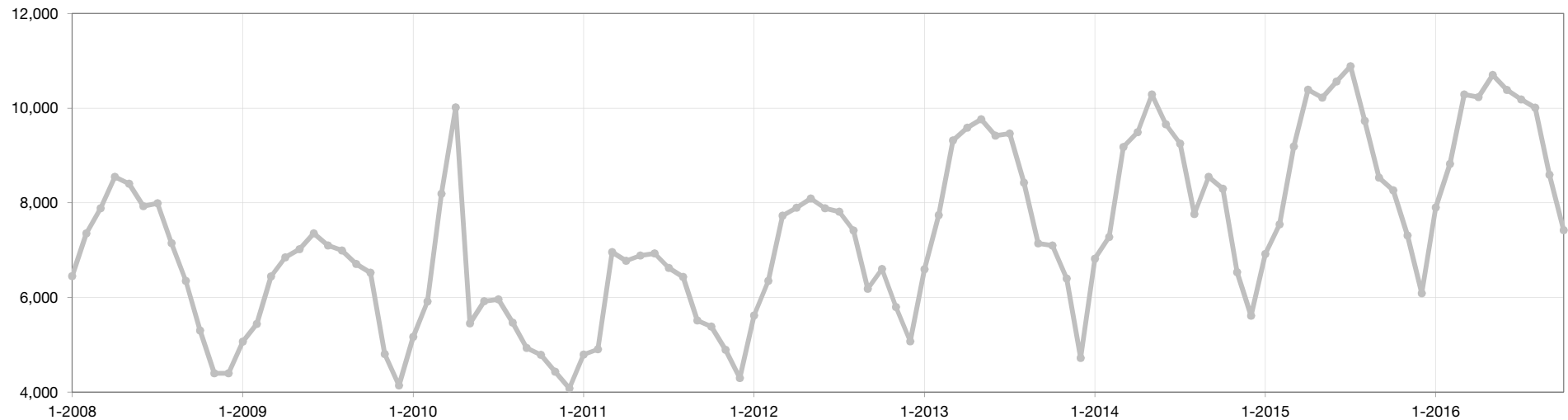


Year to Date



Month	Prior Year	Current Year	+ / -
November	6,534	7,309	+11.9%
December	5,615	6,088	+8.4%
January	6,918	7,899	+14.2%
February	7,545	8,819	+16.9%
March	9,188	10,287	+12.0%
April	10,387	10,234	-1.5%
May	10,223	10,704	+4.7%
June	10,562	10,382	-1.7%
July	10,886	10,183	-6.5%
August	9,730	10,013	+2.9%
September	8,532	8,593	+0.7%
October	8,266	7,421	-10.2%
12-Month Avg	8,699	8,994	+3.4%

Historical Pending Sales

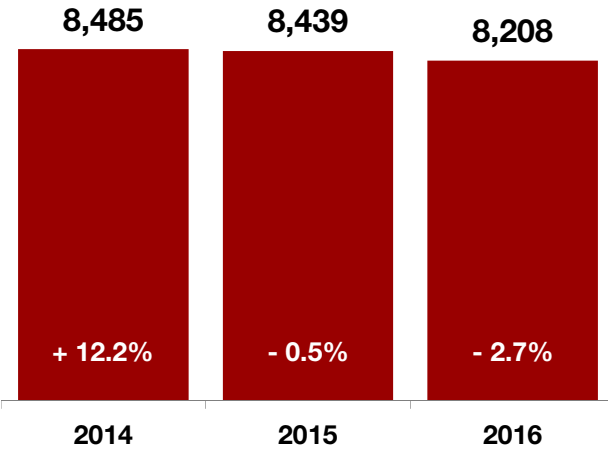


Closed Sales

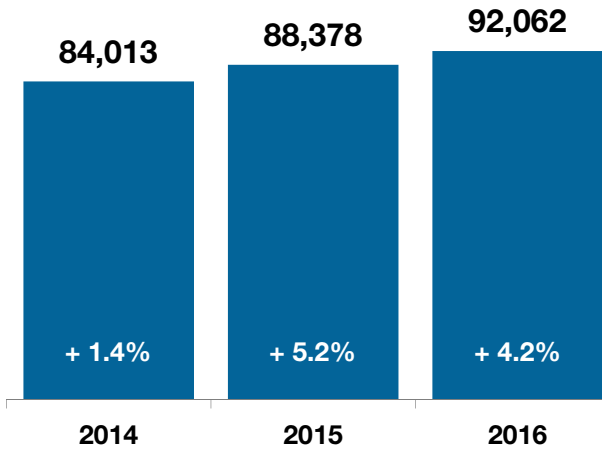
A count of the actual sales that closed in a given month.



October

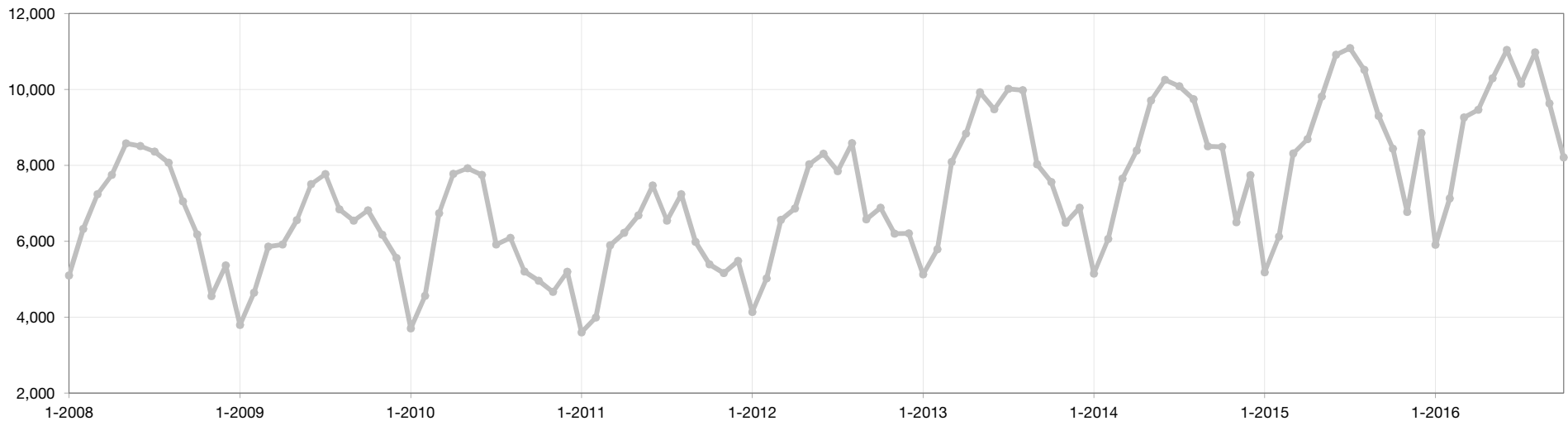


Year to Date



Month	Prior Year	Current Year	+ / -
November	6,498	6,772	+4.2%
December	7,741	8,852	+14.4%
January	5,184	5,905	+13.9%
February	6,126	7,126	+16.3%
March	8,311	9,264	+11.5%
April	8,689	9,467	+9.0%
May	9,811	10,294	+4.9%
June	10,912	11,039	+1.2%
July	11,086	10,150	-8.4%
August	10,514	10,979	+4.4%
September	9,306	9,630	+3.5%
October	8,439	8,208	-2.7%
12-Month Avg	8,551	8,974	+4.9%

Historical Closed Sales

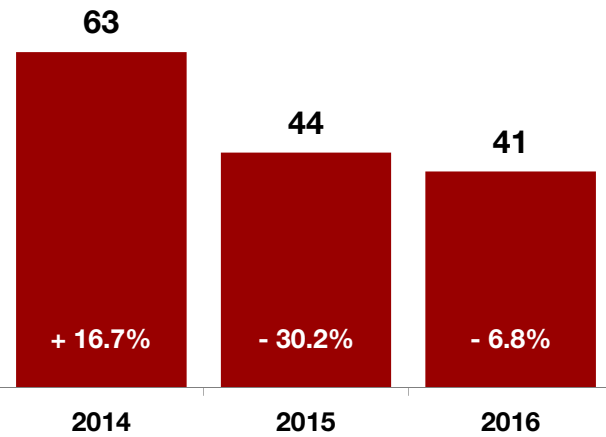


Days on Market Until Sale

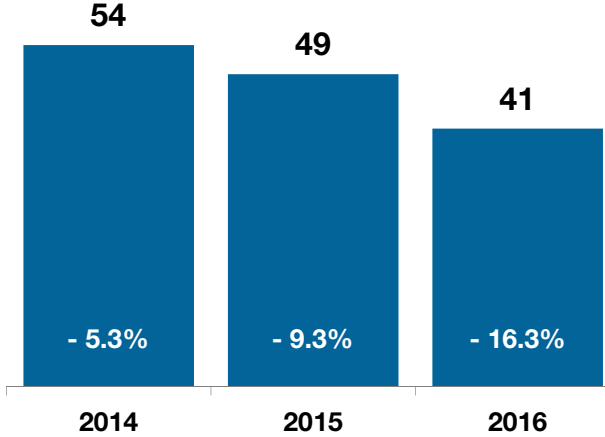
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



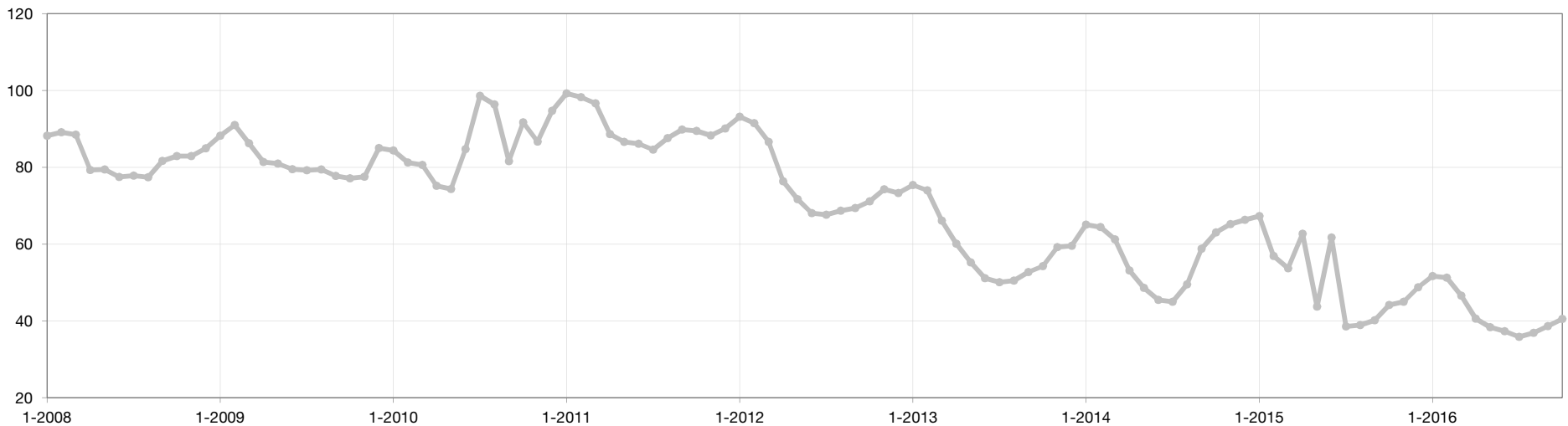
Year to Date



Month	Prior Year	Current Year	+ / -
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%
September	40	39	-2.5%
October	44	41	-6.8%
12-Month Avg*	52	42	-19.2%

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

Historical Days on Market Until Sale

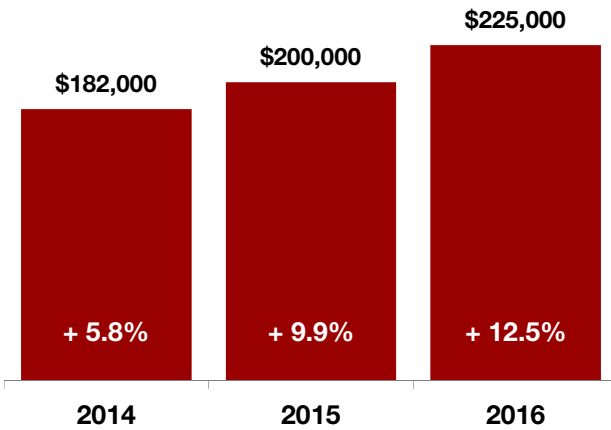


Median Sales Price

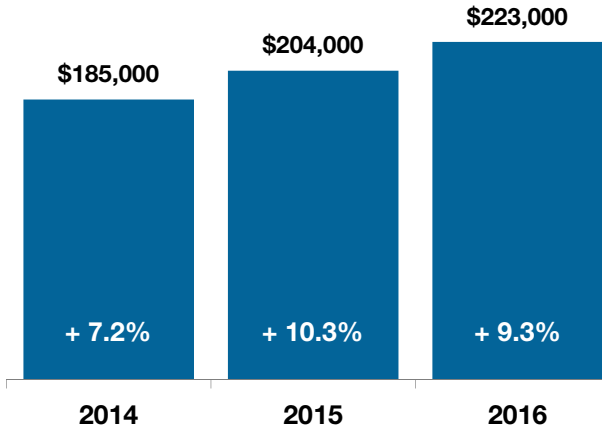
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



Month	Prior Year	Current Year	+ / -
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	\$219,150	+7.2%
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	\$225,000	+12.5%
12-Month Avg*	\$200,500	\$220,000	+9.7%

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

Historical Median Sales Price



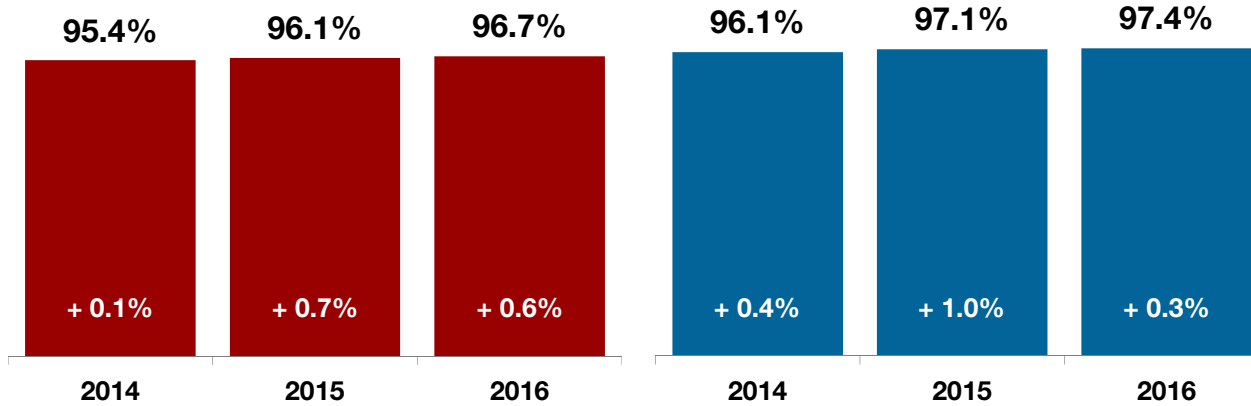
Percent of Original List Price Received

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.



October

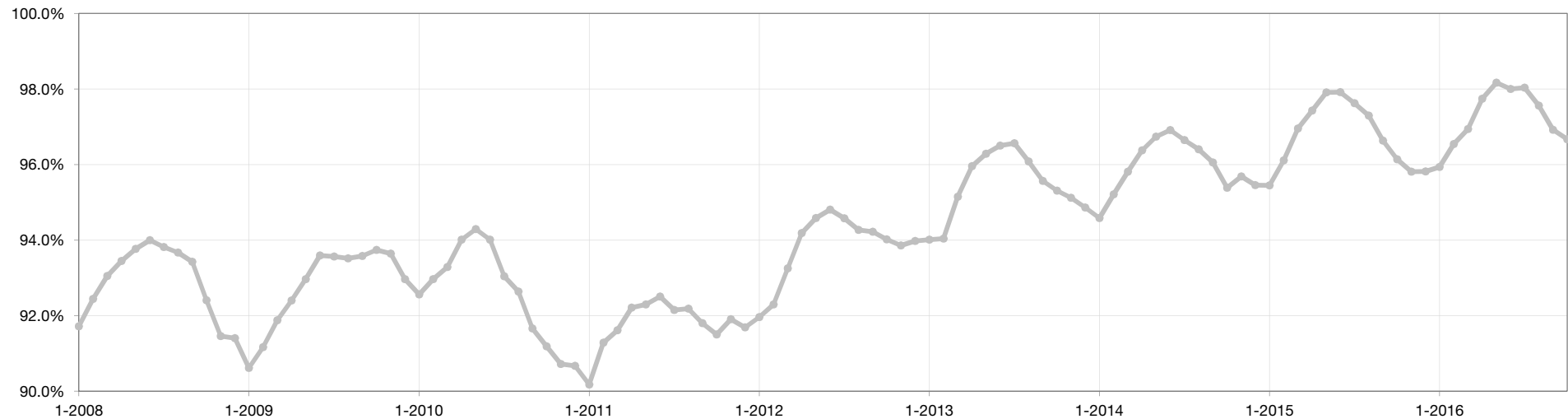
Year to Date



Month	Prior Year	Current Year	+ / -
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%	97.6%	+0.3%
September	96.6%	96.9%	+0.3%
October	96.1%	96.7%	+0.6%
12-Month Avg*	96.9%	97.1%	+0.2%

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

Historical Percent of Original List Price Received



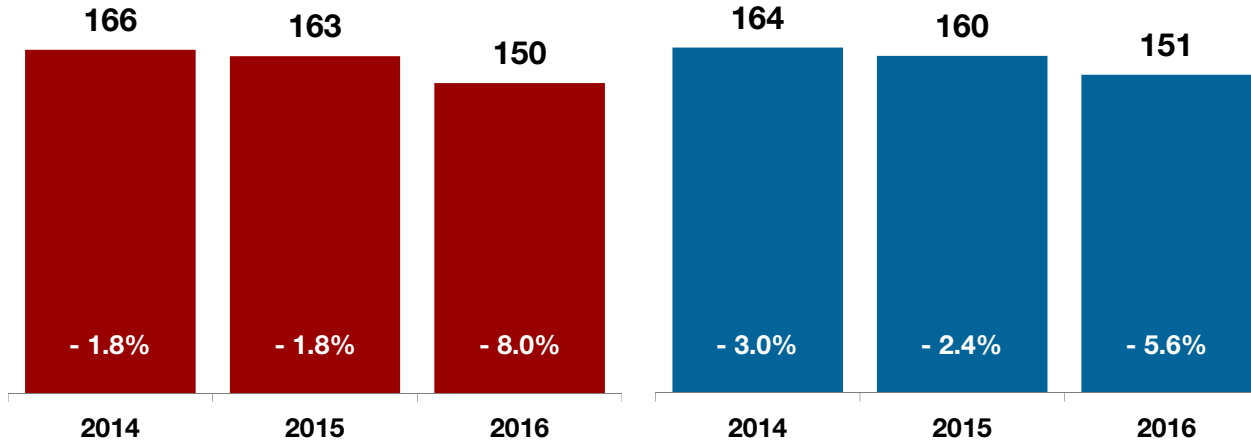
Housing Affordability Index

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.



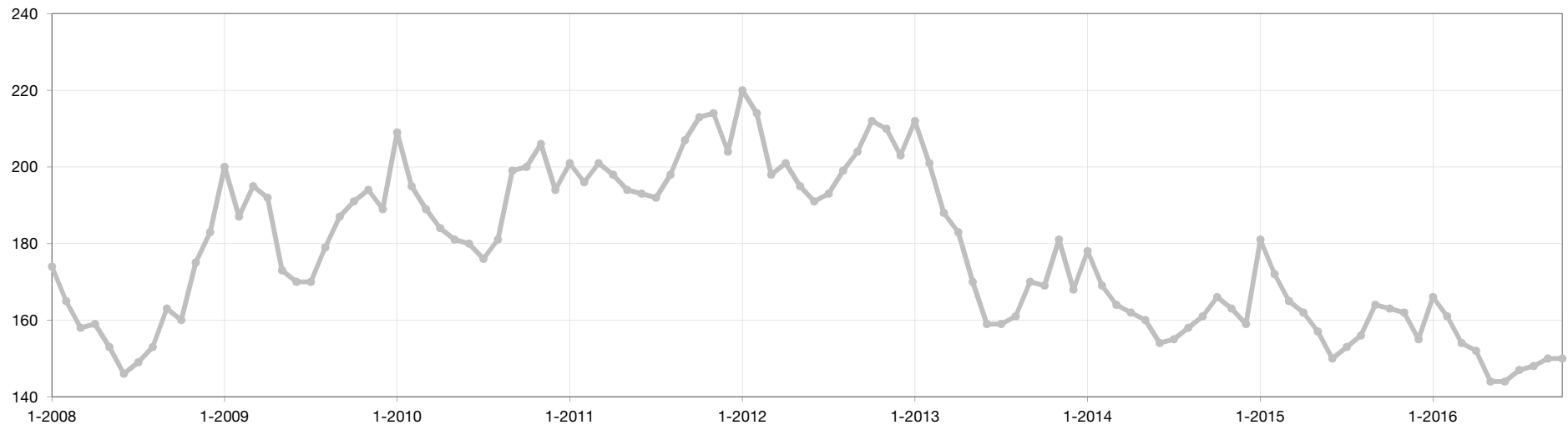
October

Year to Date



Month	Prior Year	Current Year	+ / -
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	144	-4.0%
July	153	147	-3.9%
August	156	148	-5.1%
September	164	150	-8.5%
October	163	150	-8.0%
12-Month Avg	162	153	-5.6%

Historical Housing Affordability Index

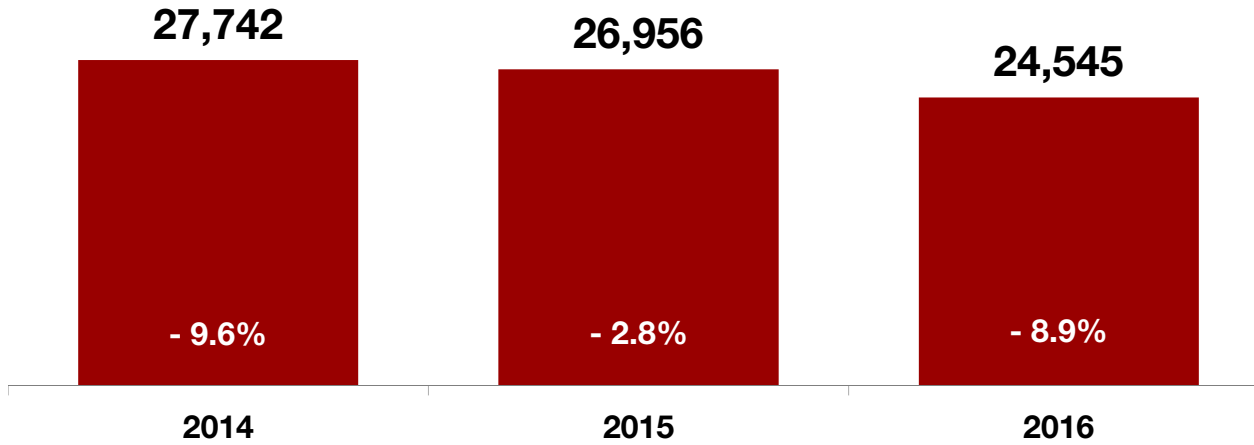


Inventory of Homes for Sale

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

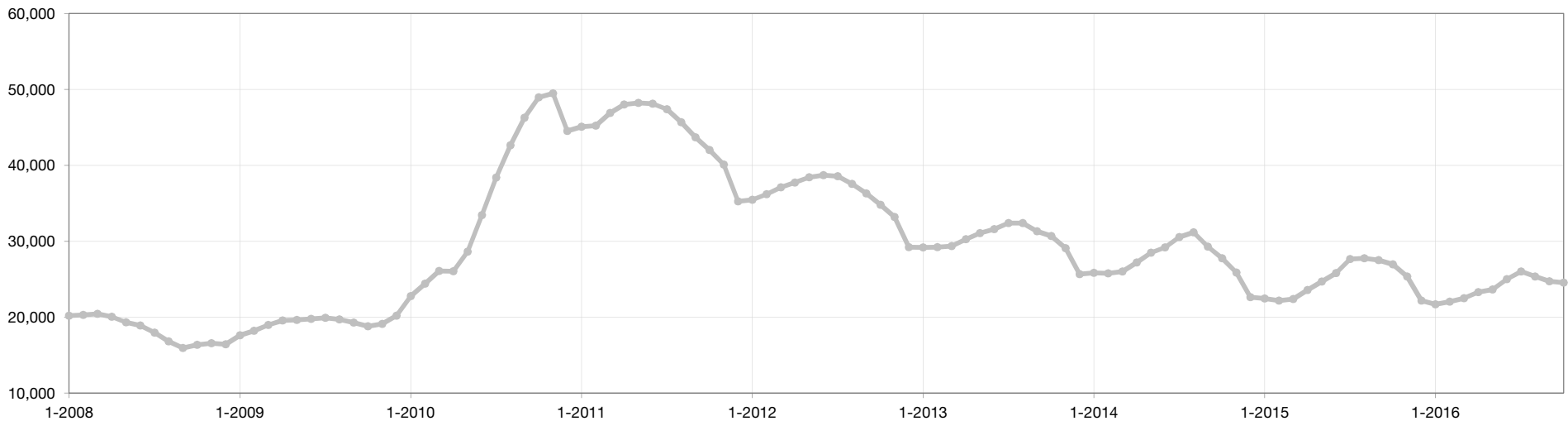


October



Month	Prior Year	Current Year	+ / -
November	25,883	25,359	-2.0%
December	22,615	22,176	-1.9%
January	22,461	21,698	-3.4%
February	22,184	22,024	-0.7%
March	22,387	22,500	+0.5%
April	23,557	23,297	-1.1%
May	24,692	23,656	-4.2%
June	25,796	25,011	-3.0%
July	27,652	26,021	-5.9%
August	27,770	25,363	-8.7%
September	27,519	24,732	-10.1%
October	26,956	24,545	-8.9%
12-Month Avg	24,956	23,865	-4.4%

Historical Inventory of Homes for Sale

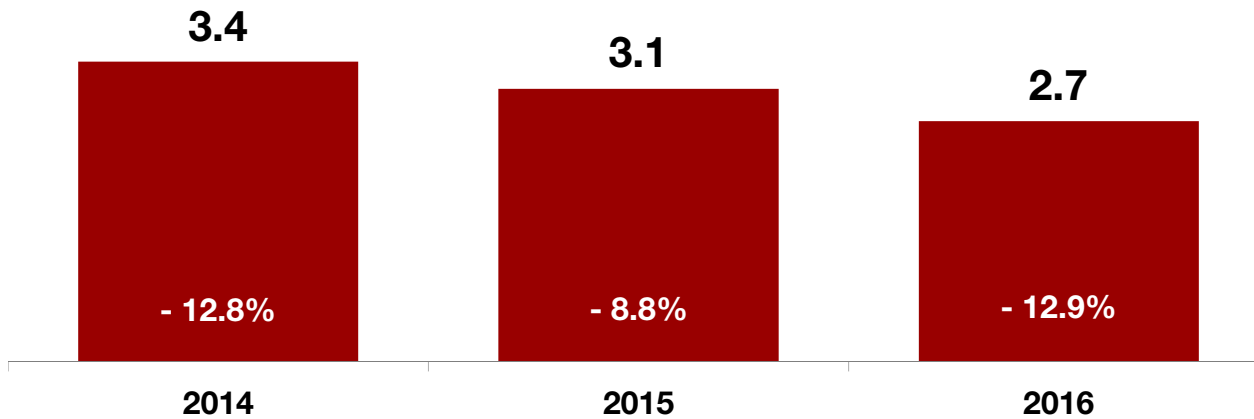


Months Supply of Homes for Sale

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.



October



Month	Prior Year	Current Year	+ / -
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	2.6	-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	2.8	-12.5%
September	3.2	2.7	-15.6%
October	3.1	2.7	-12.9%
12-Month Avg*	3.0	2.7	-10.0%

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

Historical Months Supply of Homes for Sale

