

Monthly Indicators

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



March 2016

Negative housing headlines should be read with calm or skepticism, not alarm. National housing trends, like the steady rise in home prices and decline in inventory, should certainly be observed with care, but tracking wider economic conditions is also necessary. Buyers want to get into the market, but unlike the rising-price sales environment of ten years ago, people are not diving headlong into risky mortgages or uncomfortable situations. This carefulness should be celebrated, not feared.

New Listings in the North Texas region increased 11.9 percent to 12,764. Pending Sales were down 0.6 percent to 9,137. Inventory levels fell 2.0 percent to 21,917 units.

Prices continued to gain traction. The Median Sales Price increased 9.7 percent to \$215,000. Days on Market was down 14.8 percent to 46 days. Sellers were encouraged as Months Supply of Inventory was down 11.1 percent to 2.4 months.

Employment figures are positive, wages are going up and employers are hiring. Consumers are holding for the right deal, even in the face of extremely low mortgage rates. As seller and builder confidence increases, we should see more activity in Q2 2016. The second quarter tends to rank as the best time to list a home for sale. But if inventory stays low, it will be difficult to sustain sales increases in year-over-year comparisons. Prices are seemingly not so high as to stall the market completely. Demand is present but an abundance of choice is not, and therein lies the rub.

Quick Facts

+ 5.8%

+ 9.7%

- 2.0%

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.



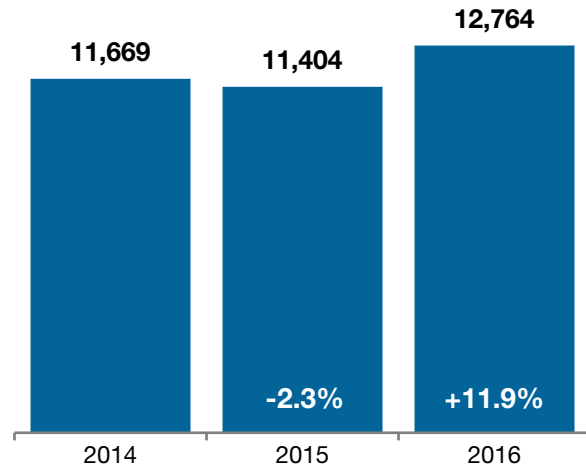
Key Metrics	Historical Sparklines	3-2015	3-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		11,404	12,764	+ 11.9%	29,936	33,717	+ 12.6%
Pending Sales		9,192	9,137	- 0.6%	23,660	25,861	+ 9.3%
Closed Sales		8,309	8,791	+ 5.8%	19,618	21,693	+ 10.6%
Days on Market Until Sale		54	46	- 14.8%	58	49	- 15.5%
Median Sales Price		\$196,000	\$215,000	+ 9.7%	\$190,000	\$207,000	+ 8.9%
Percent of Original List Price Received		97.0%	96.9%	- 0.1%	96.3%	96.5%	+ 0.2%
Housing Affordability Index		165	152	- 7.8%	170	158	- 7.2%
Inventory of Homes for Sale		22,361	21,917	- 2.0%	--	--	--
Months Supply of Homes for Sale		2.7	2.4	- 11.1%	--	--	--

New Listings

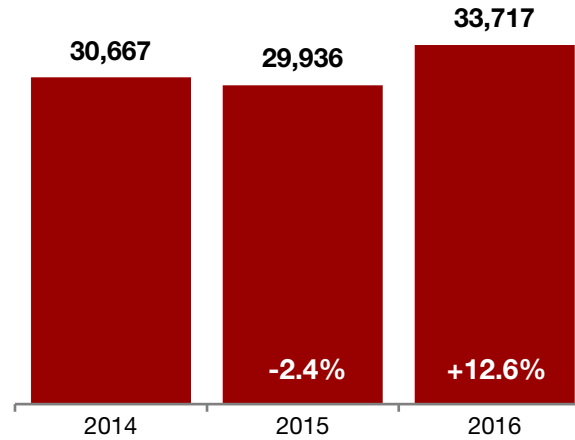
A count of the properties that have been newly listed on the market in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	12,833	13,446	+4.8%
May	13,709	13,364	-2.5%
June	12,935	13,816	+6.8%
July	13,249	15,209	+14.8%
August	11,418	12,711	+11.3%
September	9,882	11,184	+13.2%
October	9,926	10,638	+7.2%
November	7,451	8,486	+13.9%
December	6,199	6,735	+8.6%
January	9,247	9,893	+7.0%
February	9,285	11,060	+19.1%
March	11,404	12,764	+11.9%
12-Month Avg	10,628	11,609	+9.2%

Historical New Listing Activity

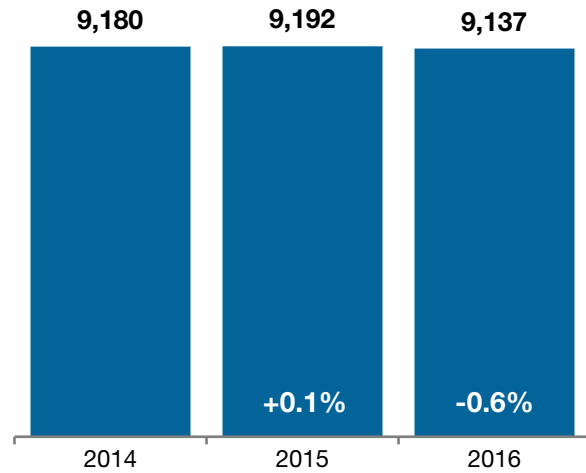


Pending Sales

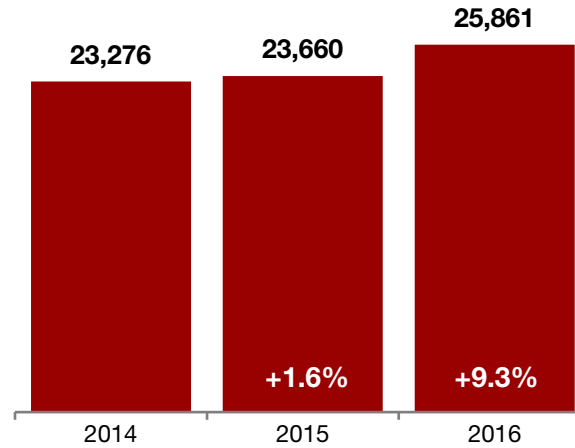
A count of the properties on which offers have been accepted in a given month.



March

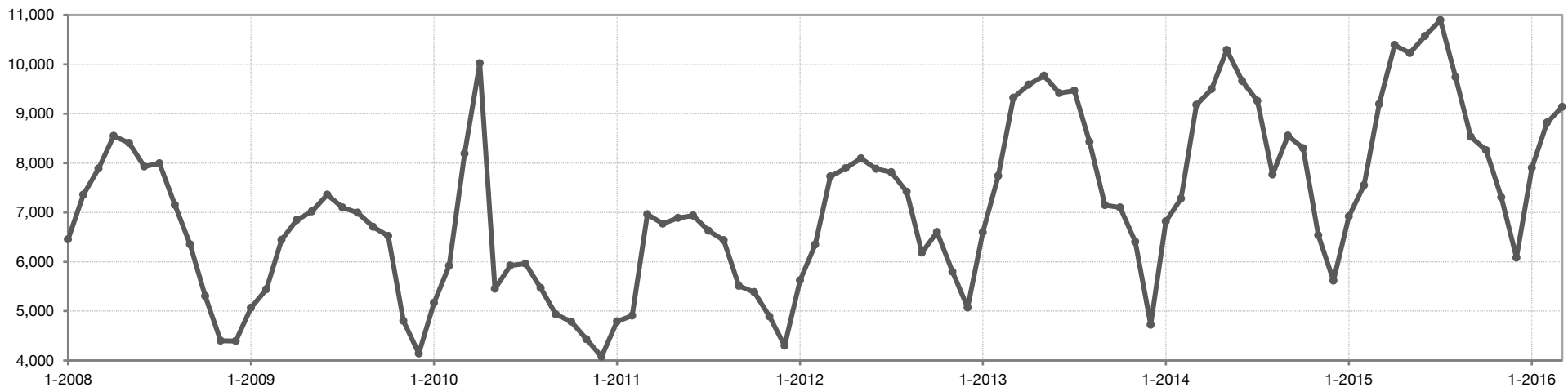


Year To Date



Month	Prior Year	Current Year	+ / -
April	9,494	10,388	+9.4%
May	10,287	10,224	-0.6%
June	9,659	10,568	+9.4%
July	9,255	10,893	+17.7%
August	7,763	9,740	+25.5%
September	8,551	8,533	-0.2%
October	8,300	8,256	-0.5%
November	6,536	7,307	+11.8%
December	5,614	6,084	+8.4%
January	6,920	7,904	+14.2%
February	7,548	8,820	+16.9%
March	9,192	9,137	-0.6%
12-Month Avg	8,260	8,988	+8.8%

Historical Pending Sales Activity

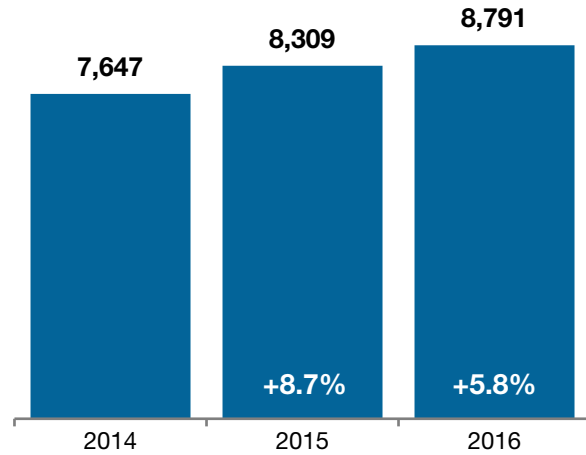


Closed Sales

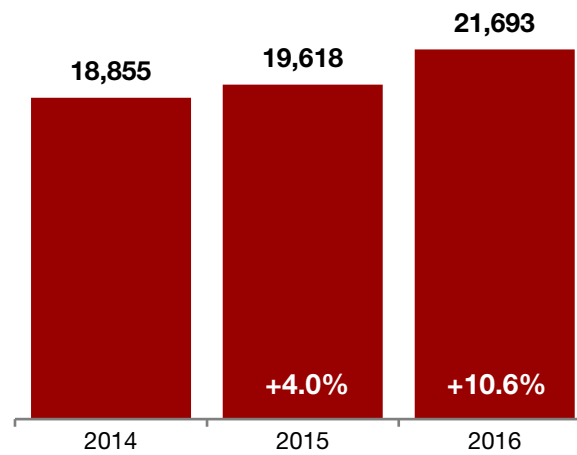
A count of the properties that have closed in a given month.



March

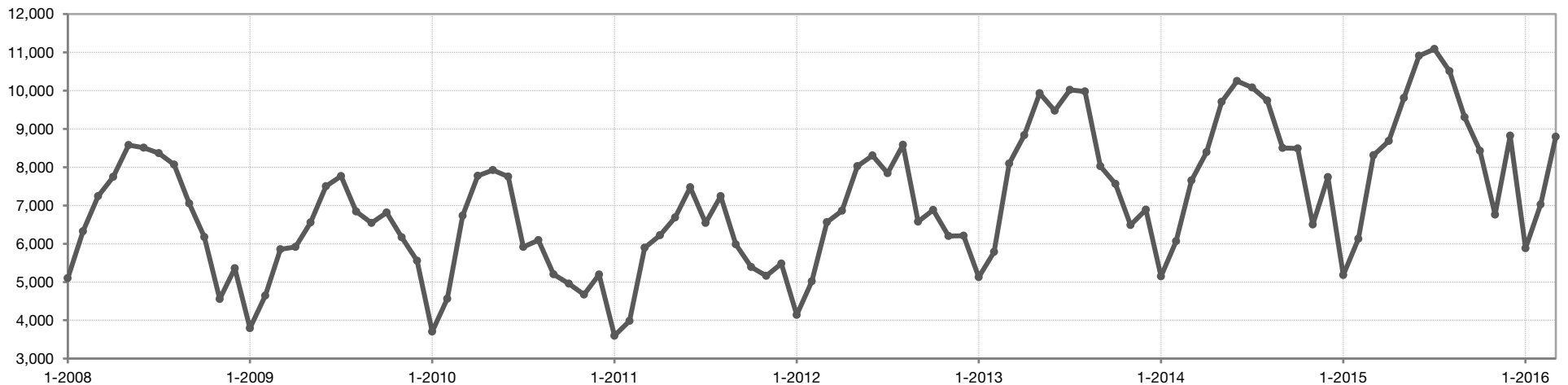


Year To Date



Month	Prior Year	Current Year	+ / -
April	8,389	8,686	+3.5%
May	9,707	9,810	+1.1%
June	10,246	10,909	+6.5%
July	10,082	11,084	+9.9%
August	9,738	10,509	+7.9%
September	8,499	9,301	+9.4%
October	8,485	8,428	-0.7%
November	6,498	6,756	+4.0%
December	7,739	8,822	+14.0%
January	5,183	5,879	+13.4%
February	6,126	7,023	+14.6%
March	8,309	8,791	+5.8%
12-Month Avg	8,250	8,833	+7.1%

Historical Closed Sales Activity

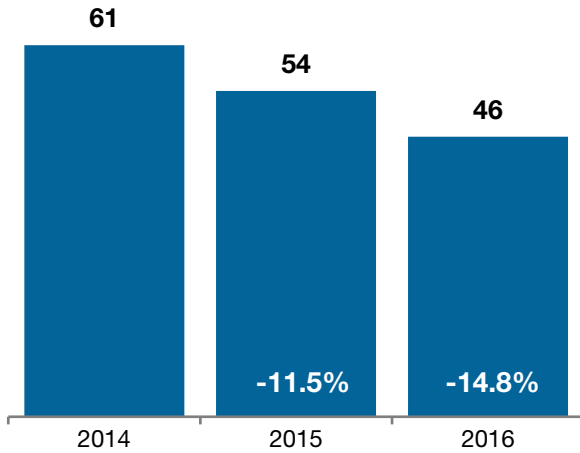


Days on Market Until Sale

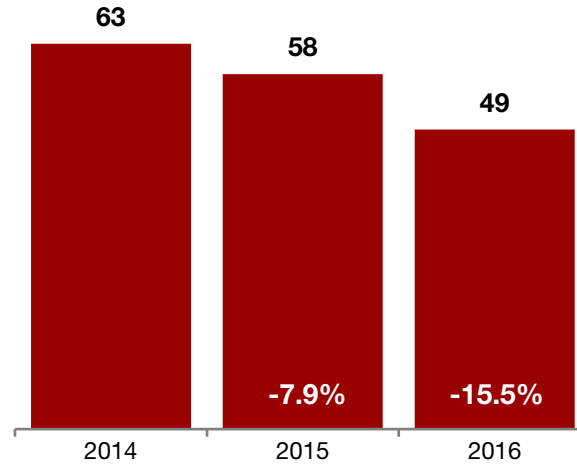
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

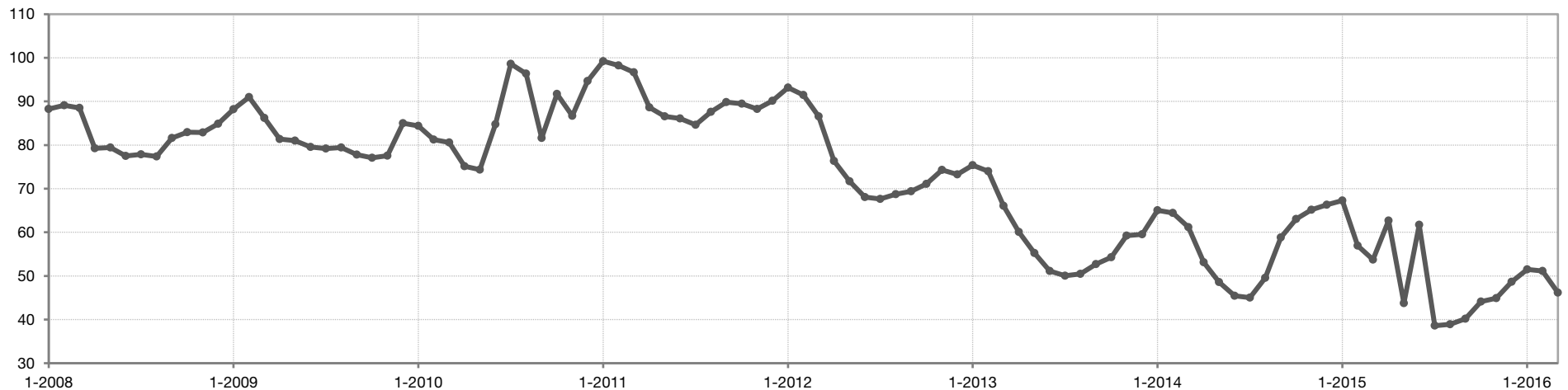


Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	54	46	-14.8%
12-Month Avg	55	47	-14.5%

Historical Days on Market Until Sale

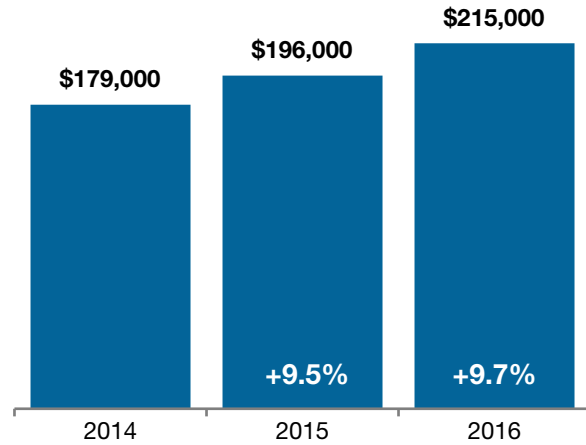


Median Sales Price

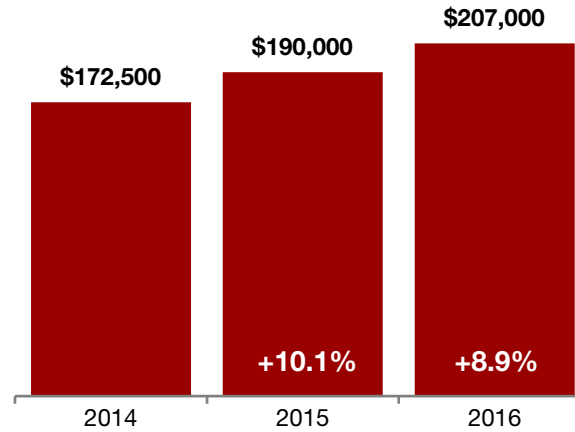
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

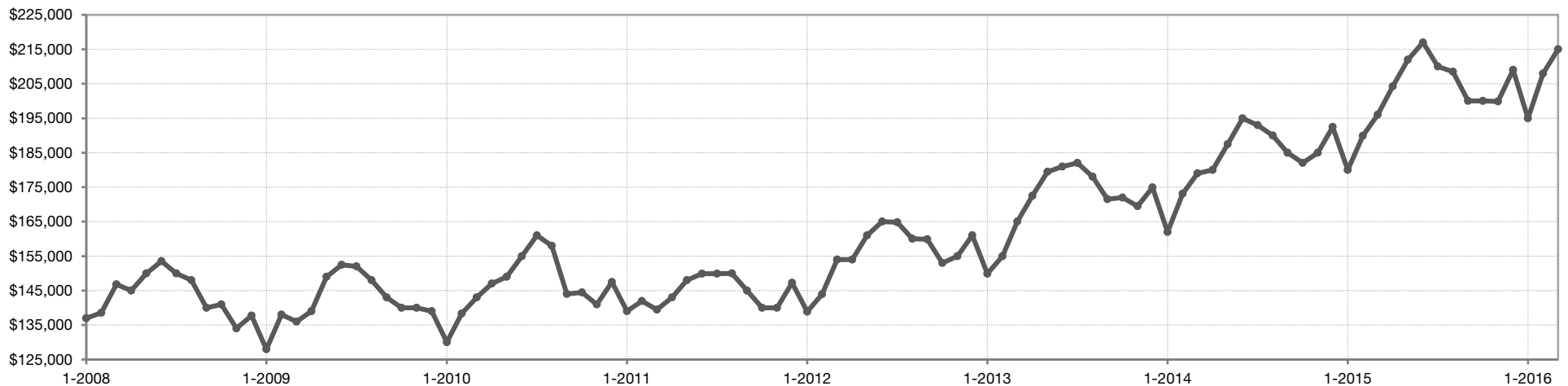


Year To Date



Month	Prior Year	Current Year	+ / -
April	\$180,000	\$204,300	+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	\$208,463	+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	\$208,000	+9.5%
March	\$196,000	\$215,000	+9.7%
12-Month Med	\$188,505	\$207,000	+9.8%

Historical Median Sales Price



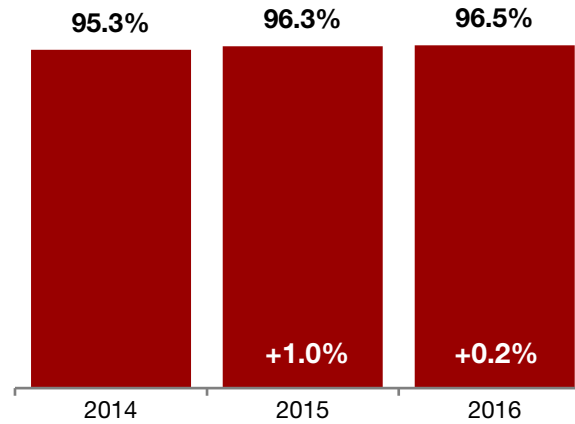
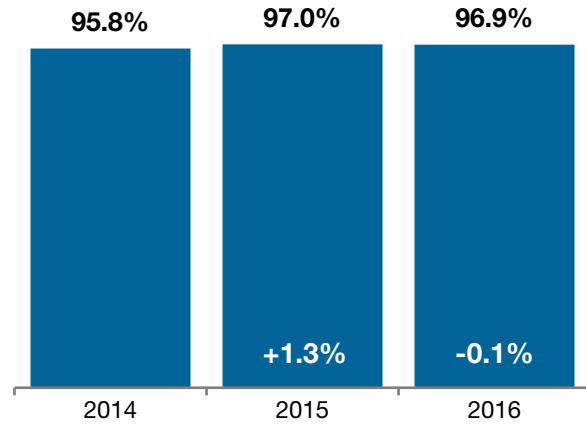
Percent of Original List Price Received

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.



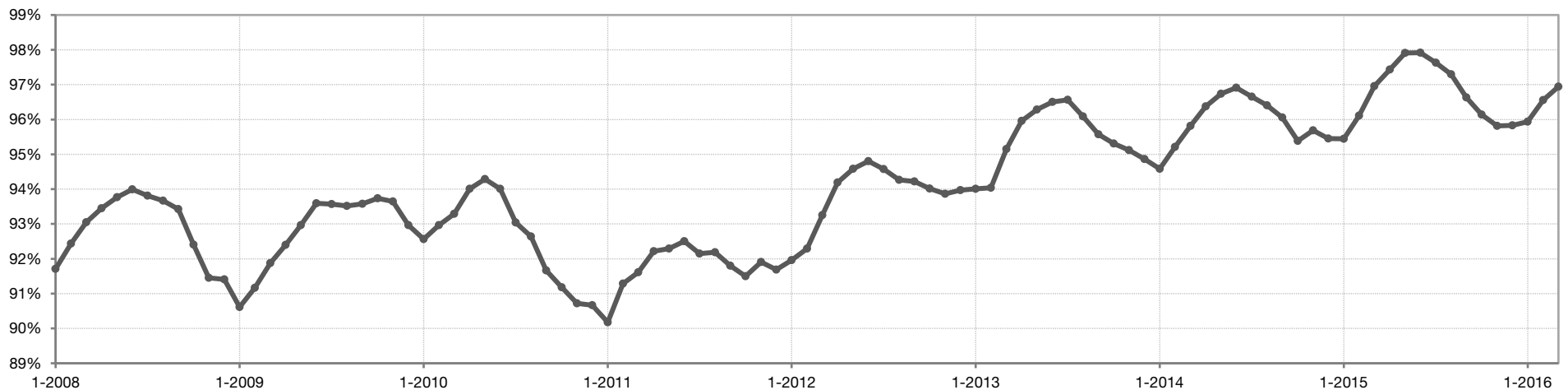
March

Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	97.0%	96.9%	-0.1%
12-Month Avg	96.3%	96.9%	+0.6%

Historical Percent of Original List Price Received

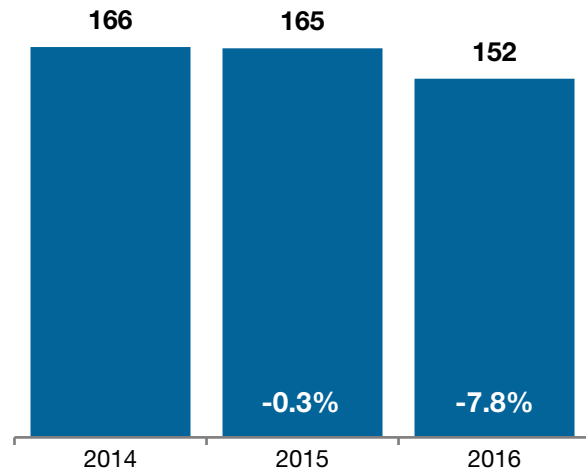


Housing Affordability Index

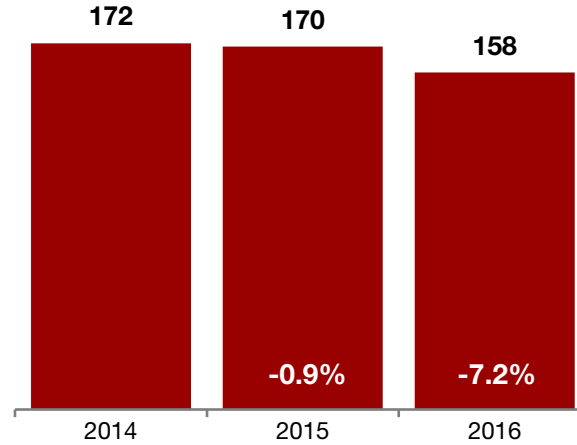
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



March

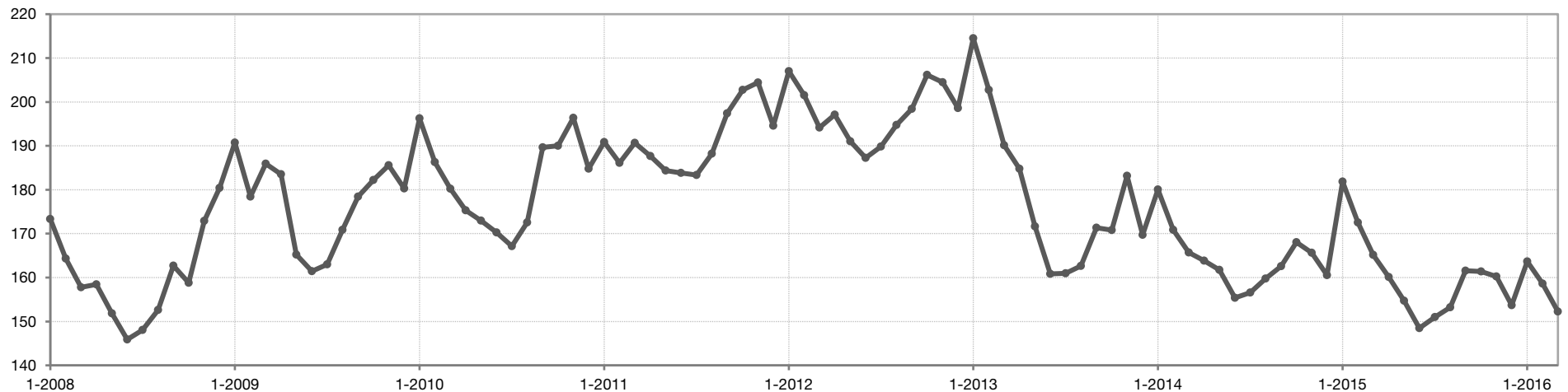


Year To Date



Month	Prior Year	Current Year	+ / -
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	-8.1%
March	165	152	-7.8%
12-Month Avg	164	157	-4.7%

Historical Housing Affordability Index

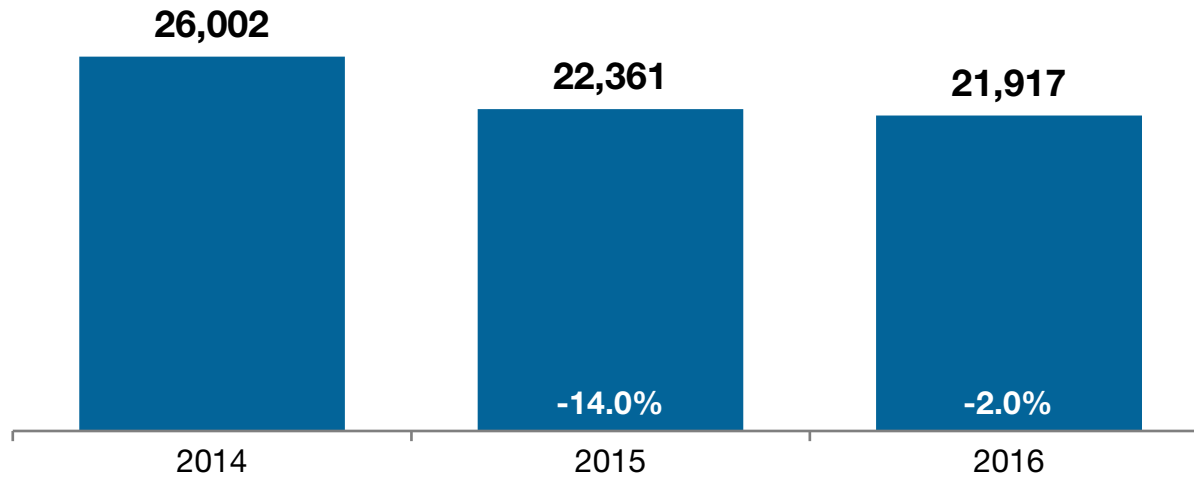


Inventory of Homes for Sale

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

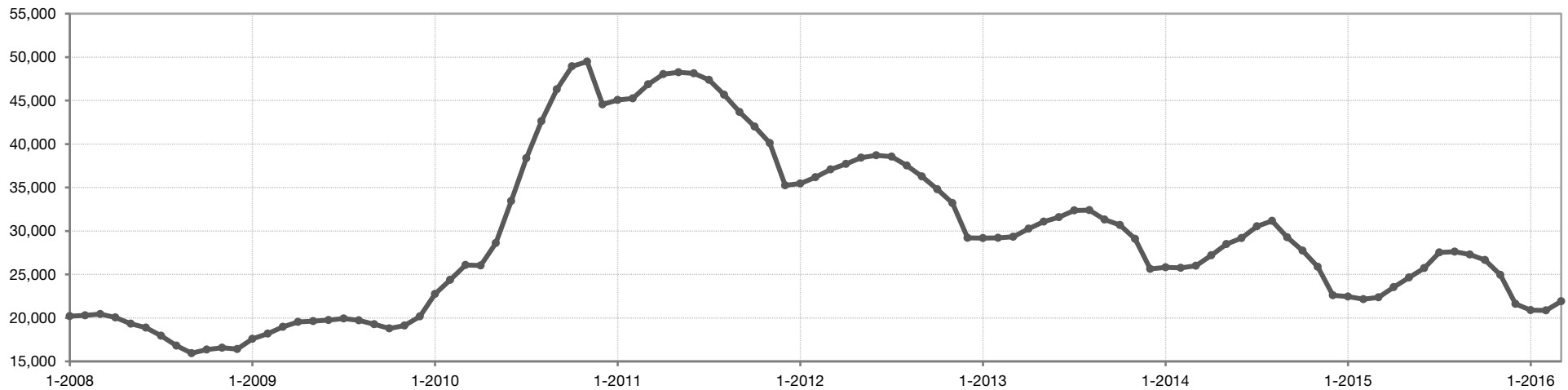


March



Month	Prior Year	Current Year	+ / -
April	27,206	23,522	-13.5%
May	28,494	24,646	-13.5%
June	29,196	25,717	-11.9%
July	30,543	27,542	-9.8%
August	31,165	27,619	-11.4%
September	29,286	27,295	-6.8%
October	27,729	26,670	-3.8%
November	25,867	24,943	-3.6%
December	22,600	21,600	-4.4%
January	22,444	20,890	-6.9%
February	22,166	20,858	-5.9%
March	22,361	21,917	-2.0%
12-Month Avg	26,588	24,435	-7.8%

Historical Inventory of Homes for Sale

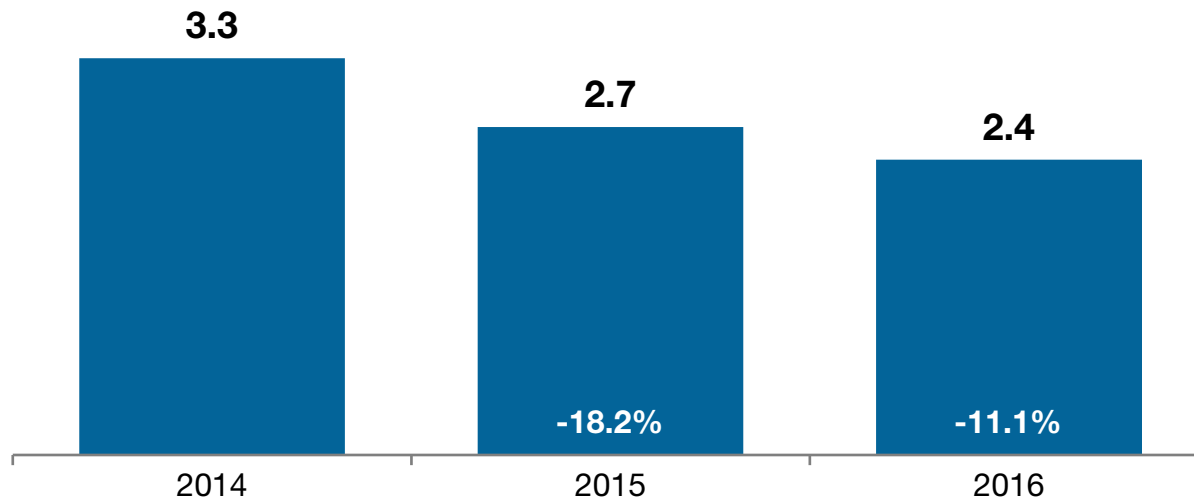


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
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	3.1	-8.8%
November	3.2	2.8	-12.5%
December	2.7	2.5	-7.4%
January	2.7	2.4	-11.1%
February	2.7	2.3	-14.8%
March	2.7	2.4	-11.1%
12-Month Avg	3.3	2.8	-15.2%

Historical Months Supply of Inventory

