

Monthly Indicators

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



November 2015

Residential real estate is experiencing its best year since the recession. Housing demand is healthy, and that is expected to continue until the end of the year. Home sales are actually set to have their best national showing since 2006. More of the same is anticipated in 2016, but inventory and affordability challenges coupled with mortgage rate increases will likely keep any sort of monster growth in check. This should be a good thing for keeping home prices from increasing too rapidly to maintain economic stability.

New Listings in the North Texas region increased 12.9 percent to 8,413. Pending Sales were down 2.8 percent to 6,354. Inventory levels fell 8.3 percent to 23,696 units.

Prices continued to gain traction. The Median Sales Price increased 8.1 percent to \$200,000. Days on Market was down 32.3 percent to 44 days. Sellers were encouraged as Months Supply of Inventory was down 15.6 percent to 2.7 months.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Quick Facts

- 2.0%

+ 8.1%

- 8.3%

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.



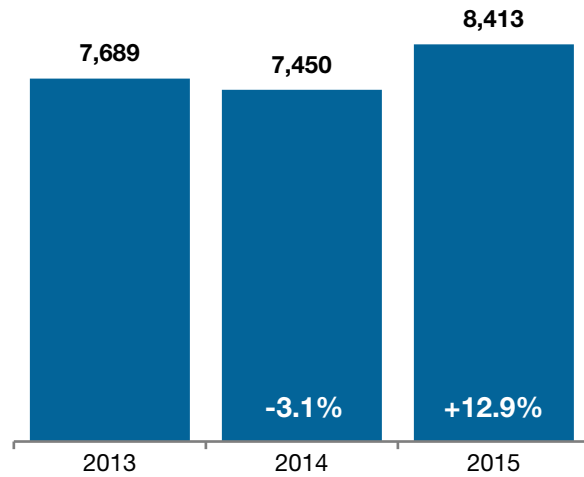
Key Metrics	Historical Sparklines	11-2014	11-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		7,450	8,413	+ 12.9%	122,066	128,585	+ 5.3%
Pending Sales		6,536	6,354	- 2.8%	93,130	98,623	+ 5.9%
Closed Sales		6,498	6,371	- 2.0%	90,484	94,474	+ 4.4%
Days on Market Until Sale		65	44	- 32.3%	55	49	- 10.9%
Median Sales Price		\$185,000	\$200,000	+ 8.1%	\$185,000	\$204,000	+ 10.3%
Percent of Original List Price Received		95.7%	95.8%	+ 0.1%	96.1%	97.0%	+ 0.9%
Housing Affordability Index		166	160	- 3.3%	166	157	- 5.2%
Inventory of Homes for Sale		25,838	23,696	- 8.3%	--	--	--
Months Supply of Homes for Sale		3.2	2.7	- 15.6%	--	--	--

New Listings

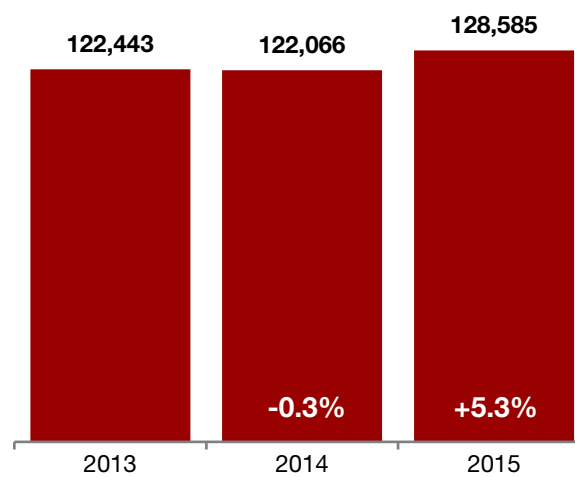
A count of the properties that have been newly listed on the market in a given month.



November

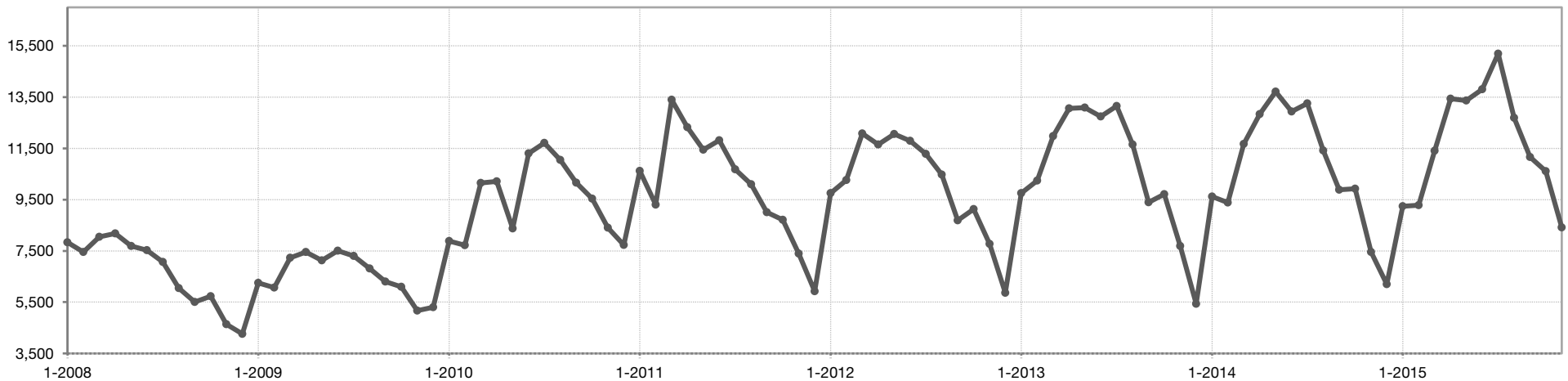


Year To Date



Month	Prior Year	Current Year	+/-
December	5,429	6,197	+14.1%
January	9,613	9,236	-3.9%
February	9,385	9,278	-1.1%
March	11,667	11,400	-2.3%
April	12,834	13,437	+4.7%
May	13,709	13,360	-2.5%
June	12,935	13,805	+6.7%
July	13,248	15,194	+14.7%
August	11,418	12,695	+11.2%
September	9,881	11,161	+13.0%
October	9,926	10,606	+6.9%
November	7,450	8,413	+12.9%
12-Month Avg	10,625	11,232	+5.7%

Historical New Listing Activity

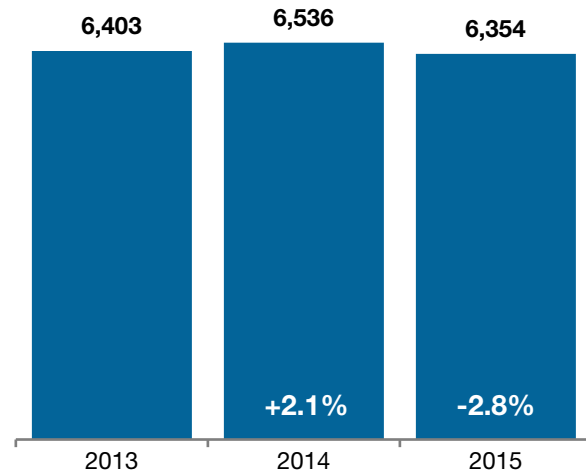


Pending Sales

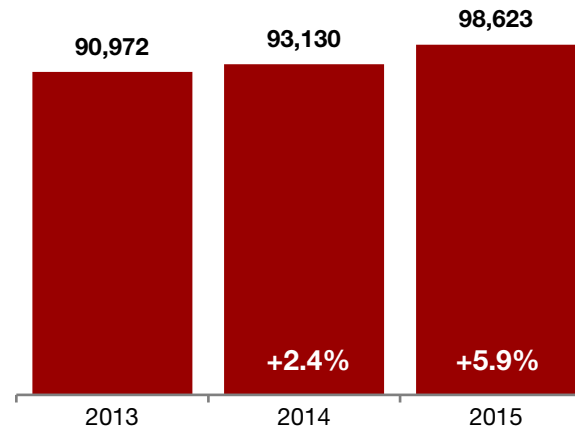
A count of the properties on which offers have been accepted in a given month.



November

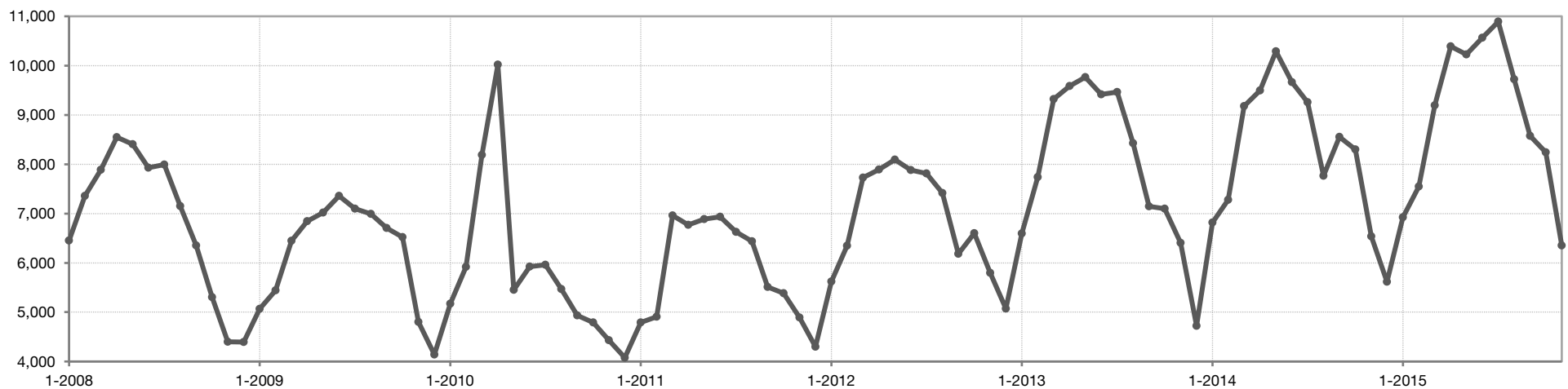


Year To Date



Month	Prior Year	Current Year	+/-
December	4,720	5,617	+19.0%
January	6,819	6,922	+1.5%
February	7,279	7,546	+3.7%
March	9,180	9,196	+0.2%
April	9,493	10,391	+9.5%
May	10,288	10,224	-0.6%
June	9,663	10,565	+9.3%
July	9,256	10,890	+17.7%
August	7,763	9,721	+25.2%
September	8,552	8,573	+0.2%
October	8,301	8,241	-0.7%
November	6,536	6,354	-2.8%
12-Month Avg	8,154	8,687	+6.5%

Historical Pending Sales Activity

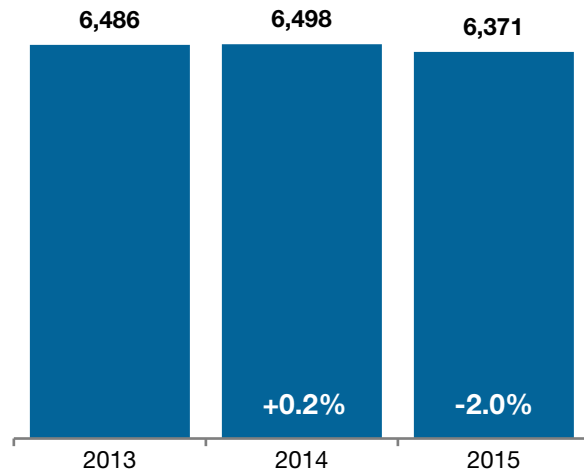


Closed Sales

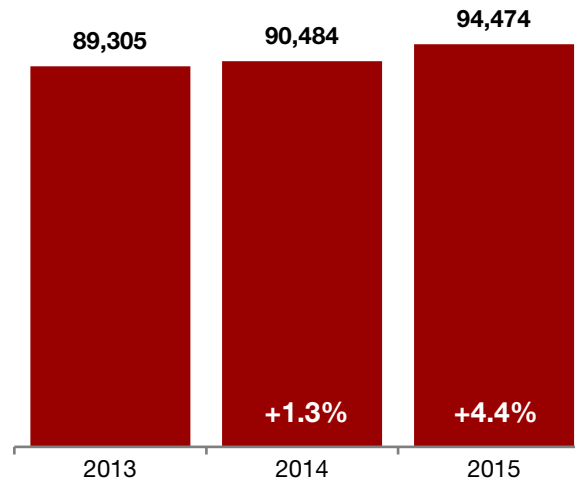
A count of the properties that have closed in a given month.



November

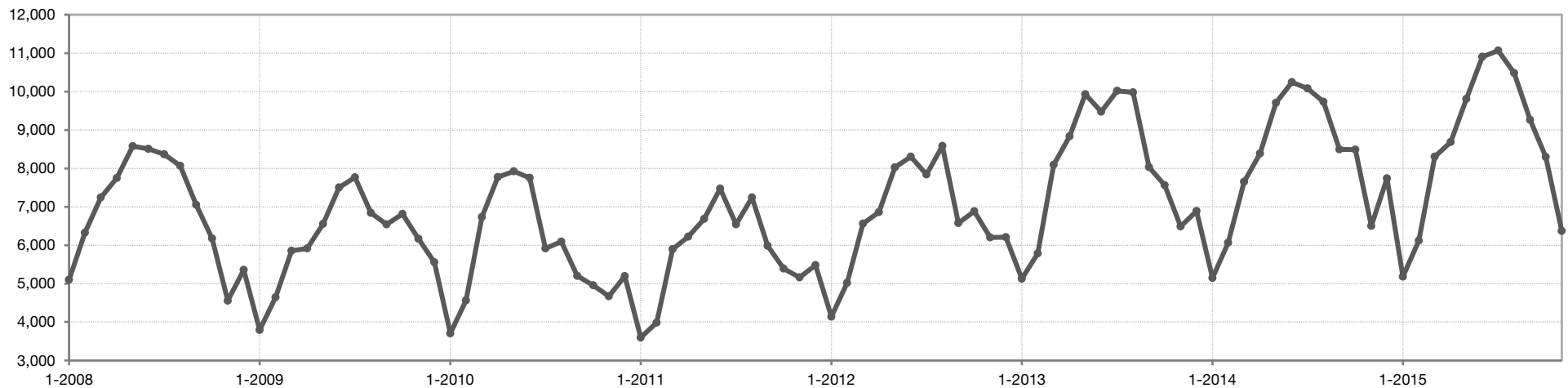


Year To Date



Month	Prior Year	Current Year	+/-
December	6,885	7,737	+12.4%
January	5,146	5,178	+0.6%
February	6,062	6,119	+0.9%
March	7,647	8,306	+8.6%
April	8,387	8,682	+3.5%
May	9,706	9,805	+1.0%
June	10,245	10,900	+6.4%
July	10,080	11,065	+9.8%
August	9,732	10,484	+7.7%
September	8,496	9,265	+9.1%
October	8,485	8,299	-2.2%
November	6,498	6,371	-2.0%
12-Month Avg	8,114	8,518	+5.0%

Historical Closed Sales Activity

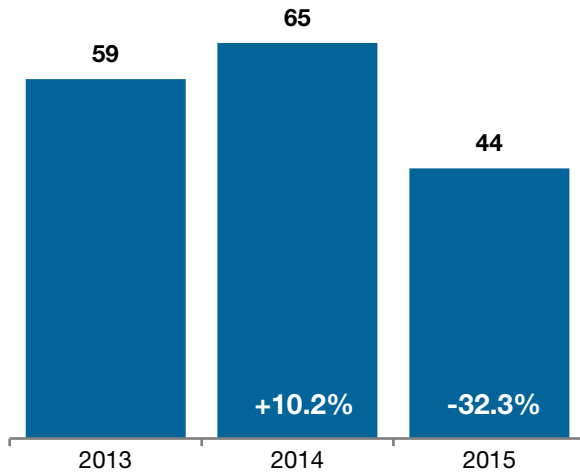


Days on Market Until Sale

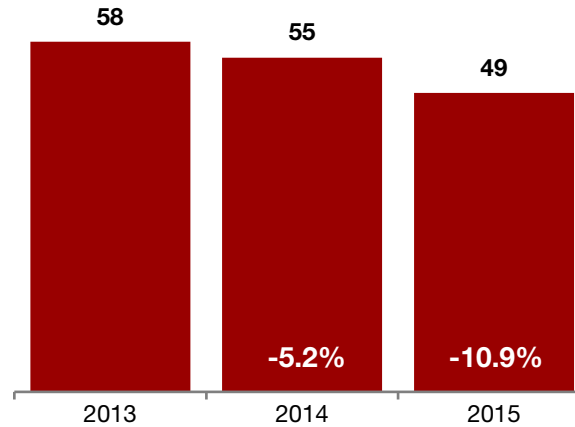
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

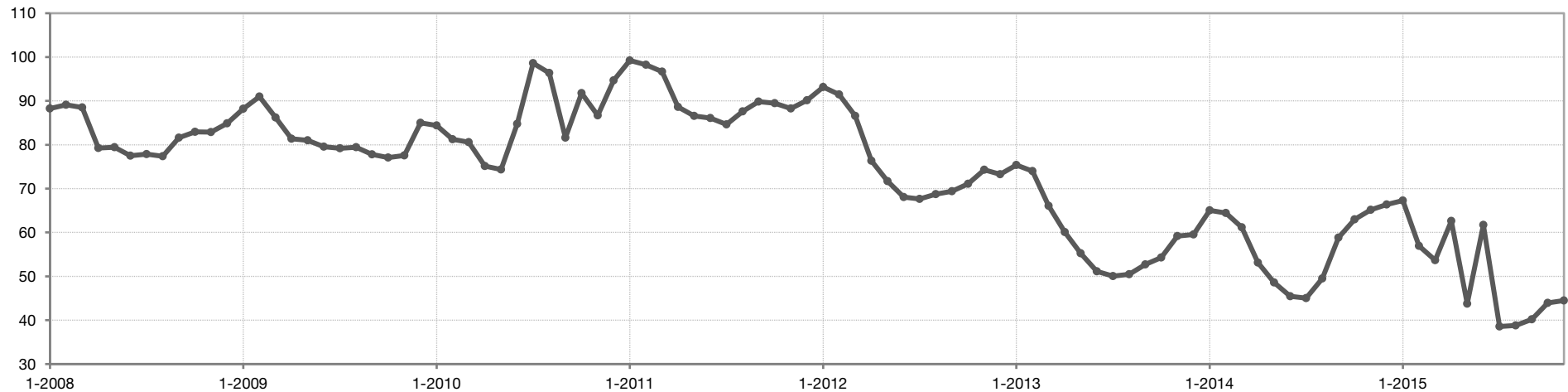


Year To Date



Month	Prior Year	Current Year	+/-
December	60	66	+10.0%
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	44	-32.3%
12-Month Avg	55	50	-9.1%

Historical Days on Market Until Sale

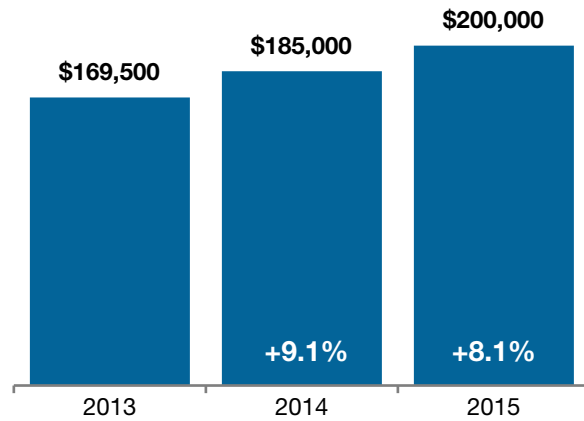


Median Sales Price

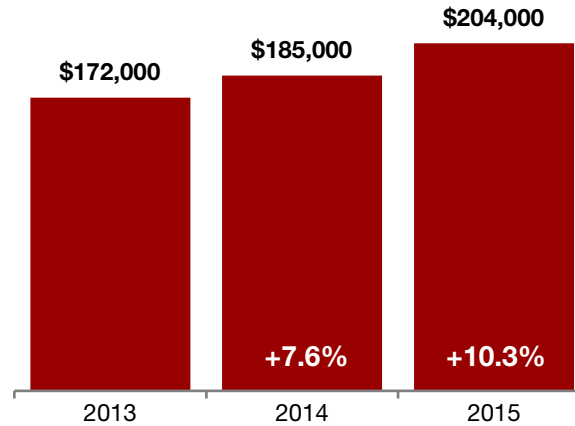
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

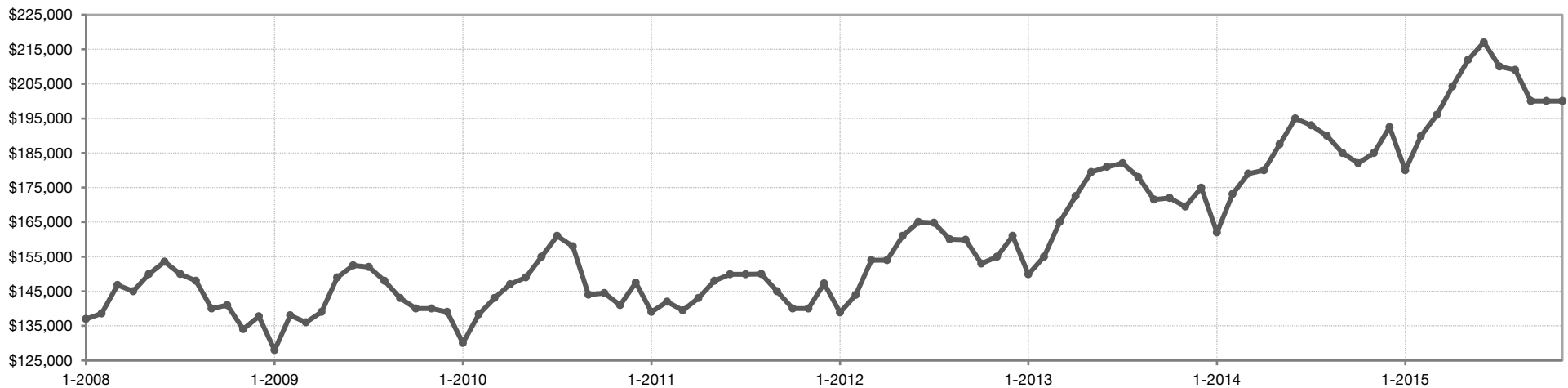


Year To Date



Month	Prior Year	Current Year	+/-
December	\$174,900	\$192,500	+10.1%
January	\$162,000	\$180,000	+11.1%
February	\$173,100	\$189,900	+9.7%
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,250	+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	\$209,000	+10.0%
September	\$185,000	\$200,000	+8.1%
October	\$182,000	\$200,000	+9.9%
November	\$185,000	\$200,000	+8.1%
12-Month Med	\$184,000	\$202,500	+10.1%

Historical Median Sales Price



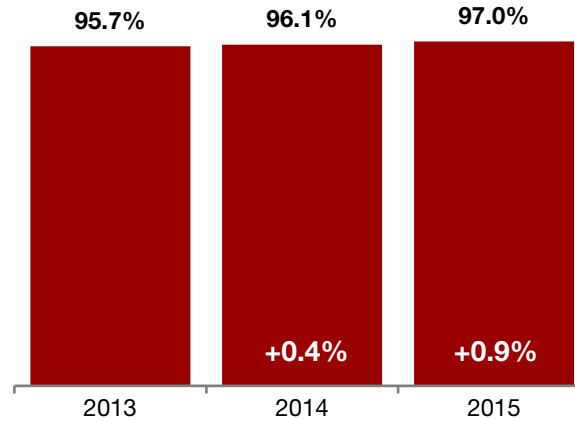
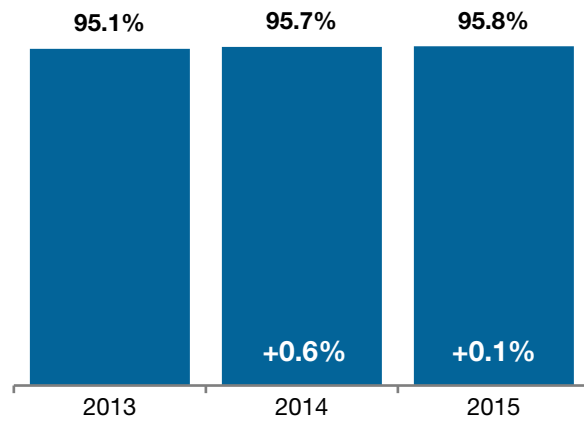
Percent of Original List Price Received

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.



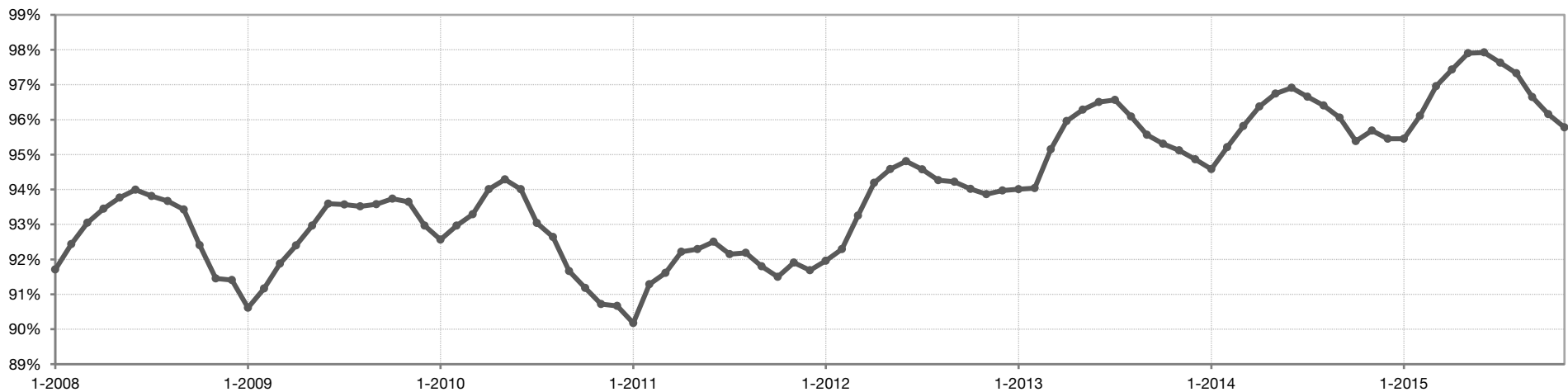
November

Year To Date



Month	Prior Year	Current Year	+/-
December	94.9%	95.5%	+0.6%
January	94.6%	95.4%	+0.8%
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%	96.2%	+0.8%
November	95.7%	95.8%	+0.1%
12-Month Avg	96.0%	96.9%	+0.9%

Historical Percent of Original List Price Received

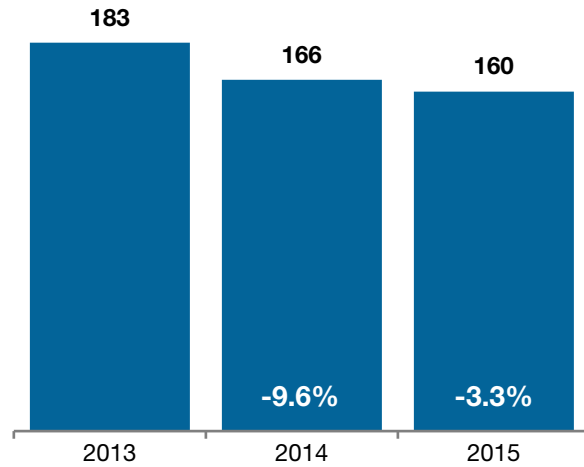


Housing Affordability Index

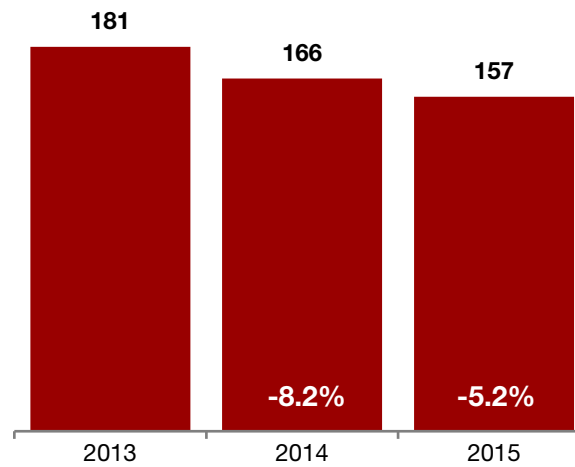
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November

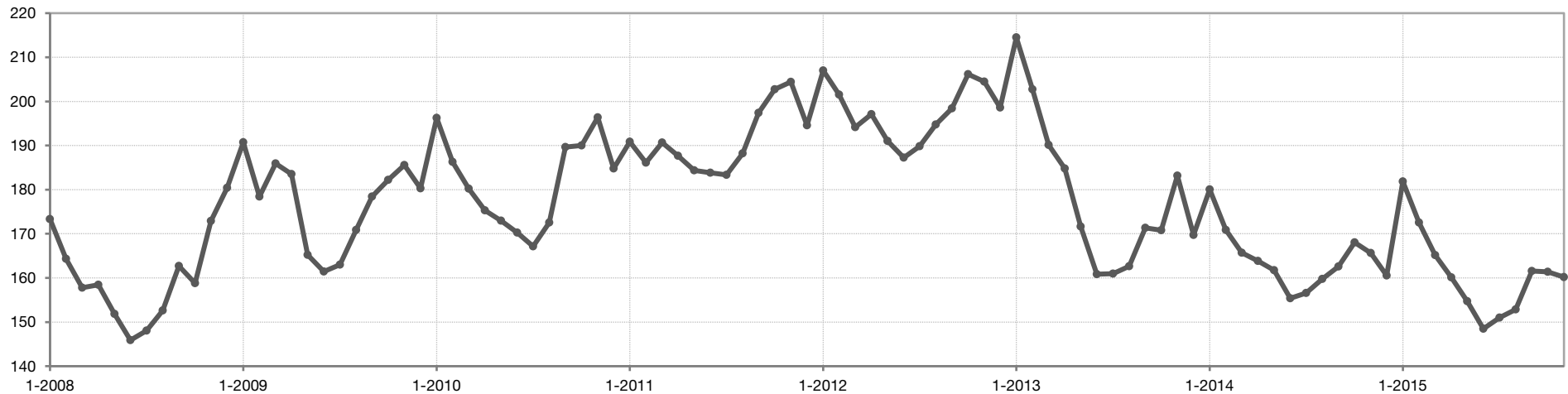


Year To Date



Month	Prior Year	Current Year	+/-
December	170	161	-5.4%
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	-4.3%
September	163	162	-0.6%
October	168	161	-4.0%
November	166	160	-3.3%
12-Month Avg	165	161	-2.5%

Historical Housing Affordability Index

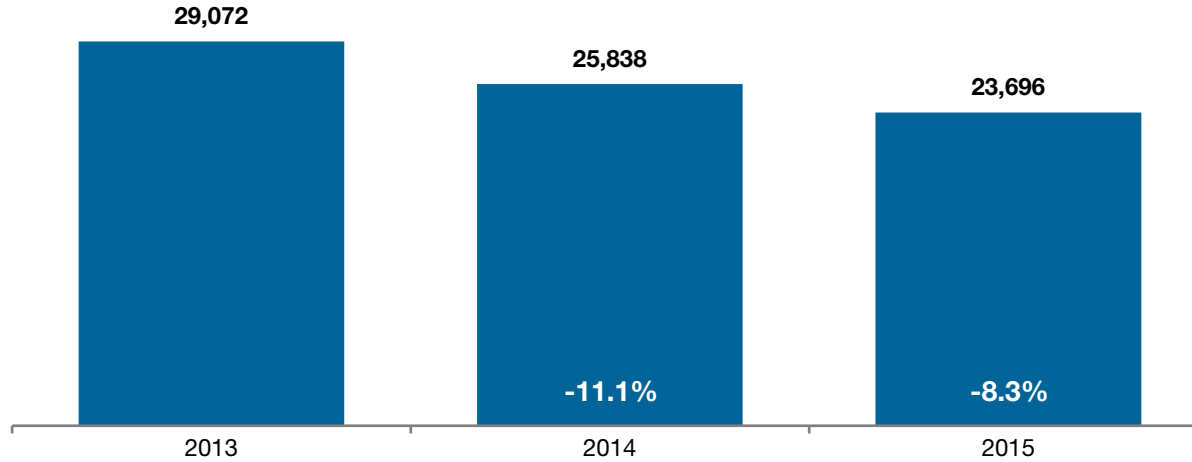


Inventory of Homes for Sale

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

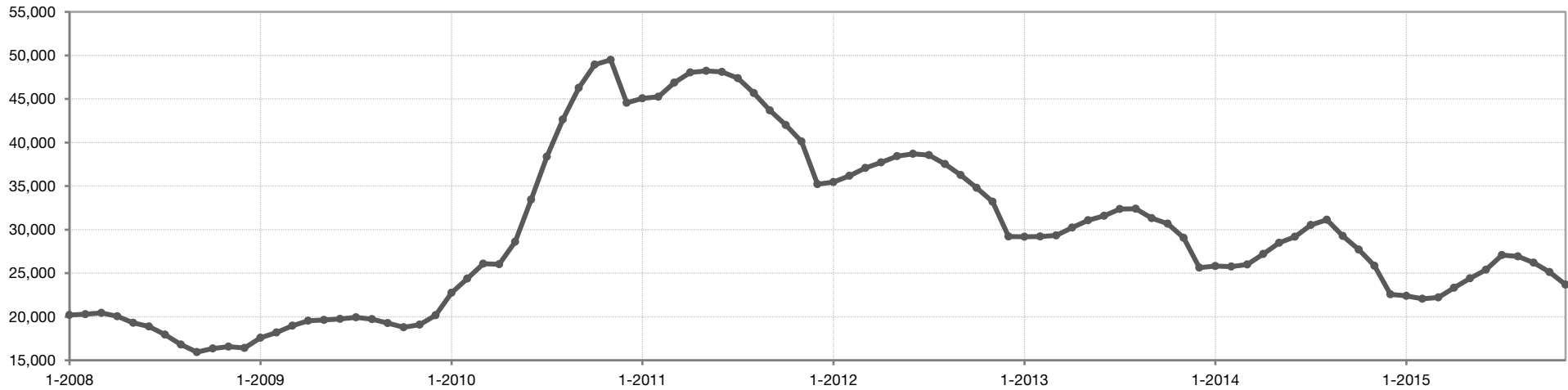


November



Month	Prior Year	Current Year	+/-
December	25,639	22,563	-12.0%
January	25,804	22,380	-13.3%
February	25,757	22,071	-14.3%
March	25,991	22,209	-14.6%
April	27,196	23,339	-14.2%
May	28,483	24,421	-14.3%
June	29,181	25,411	-12.9%
July	30,525	27,070	-11.3%
August	31,146	26,929	-13.5%
September	29,262	26,199	-10.5%
October	27,702	25,126	-9.3%
November	25,838	23,696	-8.3%
12-Month Avg	27,710	24,285	-12.4%

Historical Inventory of Homes for Sale

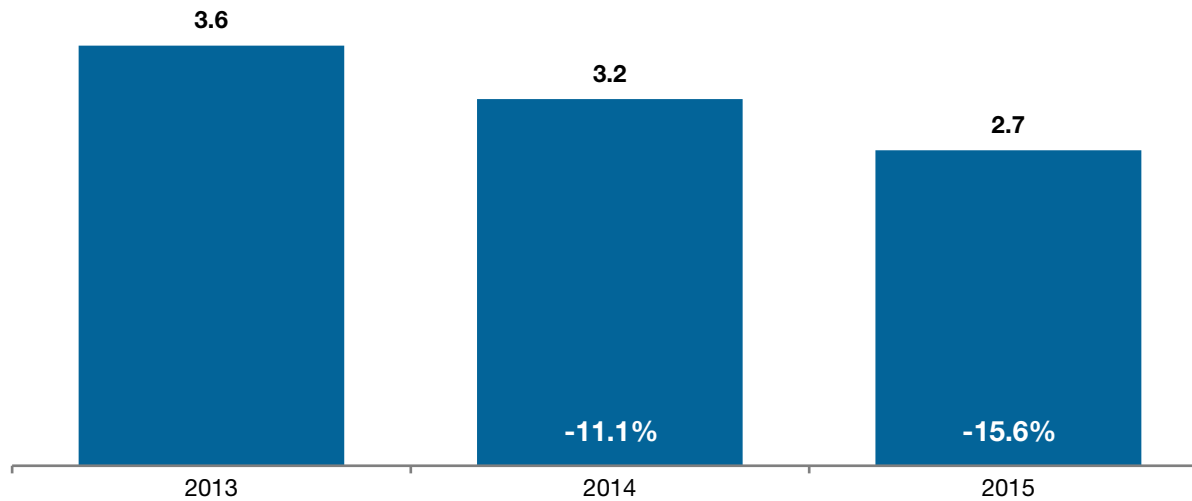


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+/-
December	3.2	2.7	-15.6%
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	3.0	-16.7%
October	3.4	2.9	-14.7%
November	3.2	2.7	-15.6%
12-Month Avg	3.5	2.9	-17.1%

Historical Months Supply of Inventory

