Quarterly Housing Report

DALLAS FORT WORTH ARLINGTON MSA

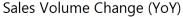
Second Quarter 2017

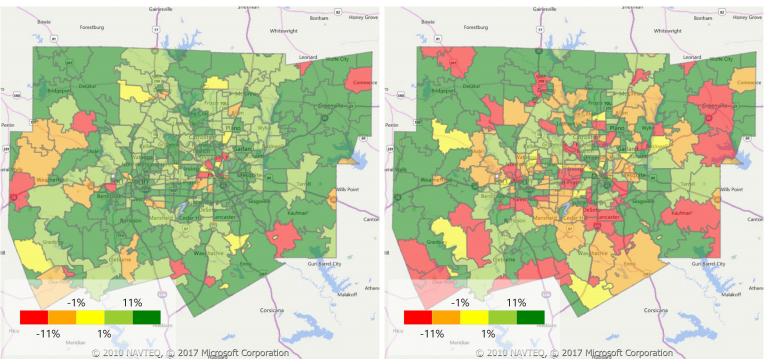


Executive Summary

- Metro area sales volume increased 4.9% to 29,110 transactions.
 Median price increased 10.2% year-over-year to \$262,100.
- 2017 Q2 months inventory for all residential properties rose 11.2% year-over-year to 2.6 months.
- Metro area residential property listings increased 14.7% year-overyear to 21,934 active listings.
- Single-family new construction median price increased by 5.2% yearover-year to \$339,900.
- Single-family rental average rent increased by 1.5% year-over-year to \$1,700.

Median Price Change (YoY)



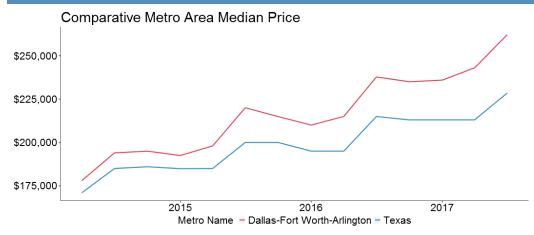


About this report

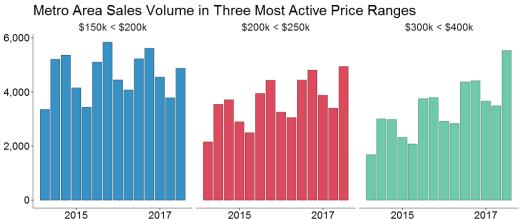
Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTOR® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



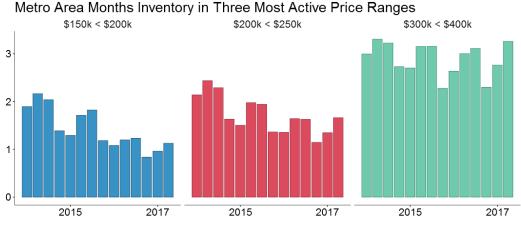
Key Market Metrics



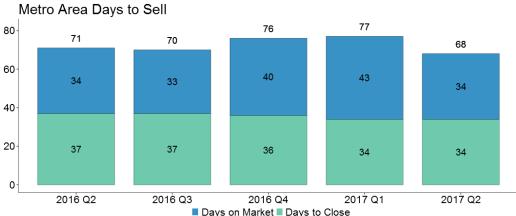
Median price in the Dallas-Fort Worth-Arlington metro increased by approximately 10.2% year-over-year, from \$238,000 to \$262,100. Metro area price exceeded the statewide median price of \$228,500 by \$33,600.



2017 Q2 total sales volume increased by approximately 4.9% year-over-year, from 27,748 to 29,110. Sales of homes between \$300k and \$400k rose from 4,368 to 5,530, while homes between \$200k and \$250k rose from 4,437 to 4,940, and homes between \$150k and \$200k dipped from 5,227 to 4,873.

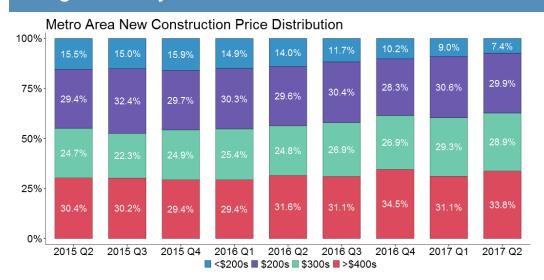


Metro area months inventory increased year-over-year from 2.35 to 2.62 months. Homes between \$300k and \$400k rose year-over-year, from 3 to 3.26 months, while homes between \$200k and \$250k rose year-over-year, from 1.64 to 1.66 months and homes between \$150k and \$200k fell year-over-year, from 1.2 to 1.13 months.

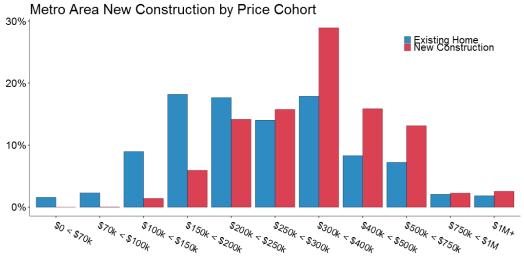


Average days to sell throughout the metro area fell from 71 to 68 days, a decrease of 4.2% year-over-year. Average days to sell for homes between \$300k and \$400k decreased by approximately 5.1% year-over-year, from 78 to 74 days.

Single-Family New Construction



Homes in the \$400s and above range grew to 33.8% of single-family new construction sales through the MLS. The second most active price range was homes in the \$200s, which did not change compared with last year.

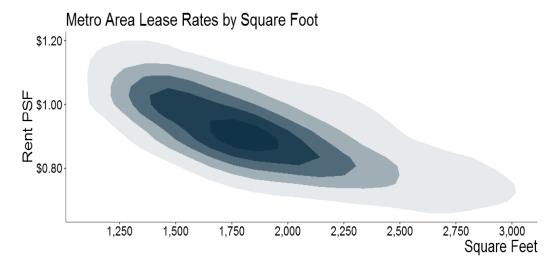


In the latest quarter, the average price was \$395,768 for new homes sold through the MLS, an increase over last year's figure of \$382,583. Average price for existing homes was \$311,288, an increase over last year's figure of \$286,462.

Top Five Most Active Zip Codes

	Median Price	YoY%	Median Price PSF	YoY%	Median Square Feet
75034	\$420,000	0.6%	\$145	9.0%	3,125
75070	\$339,000	12.4%	\$133	8.4%	2,656
75126	\$229,800	15.4%	\$110	11.5%	2,108
76179	\$207,900	9.4%	\$107	11.3%	1,962
76244	\$250,000	6.4%	\$113	10.6%	2,312

Single-Family Rentals



Average rent per square foot for single-family properties was \$0.94, an increase compared with last year's rental rate of \$0.92. The average home size was 2,055 square feet.



Average rent per square foot for three-bedroom single-family properties was \$1.00, an increase compared with last year's rental rate of \$0.97. For four-bedroom single-family homes, the rental rate per square foot was \$0.86, an increase compared with last year's rental rate of \$0.84.

Rental Metrics by Bedroom Count

Bedroom Count	Average Monthly Rent	Average Monthly Rent	Average Square Feet	Distribution
Three or less	\$1,666	\$1.00	1,698	60.3%
Four or more	\$2,224	\$0.86	2,598	39.7%
Overall	\$1,888	\$0.94	2,055	100%

Collin County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	4	-50%	0%	***	***	***	***	4	2.7	***	***
\$70k < \$100k	22	-27%	0%	\$85,000	0%	\$92	1%	3	0.4	964	1984
\$100k < \$150k	46	-39%	1%	\$130,000	-3%	\$112	3%	23	1.0	1,201	1984
\$150k < \$200k	208	-45%	4%	\$182,000	1%	\$127	11%	70	0.8	1,423	1986
\$200k < \$250k	605	-16%	12%	\$227,000	0%	\$131	9%	243	1.1	1,737	2001
\$250k < \$300k	865	2%	18%	\$275,000	0%	\$135	9%	476	1.8	2,038	2002
\$300k < \$400k	1,582	33%	32%	\$345,000	1%	\$132	8%	1,210	3.0	2,619	2002
\$400k < \$500k	795	23%	16%	\$438,624	-1%	\$131	4%	956	4.9	3,396	2006
\$500k < \$750k	602	47%	12%	\$567,172	0%	\$145	1%	827	5.8	3,971	2007
\$750k < \$1M	117	39%	2%	\$832,000	2%	\$171	0%	250	8.5	4,861	2002
\$1M+	55	41%	1%	\$1,172,500	-11%	\$207	-7%	216	13.7	5,774	2003

^{***} Not displayed when fewer than five sales

Dallas County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	161	-39%	2%	\$52,750	-4%	\$55	8%	58	0.8	915	1968
\$70k < \$100k	266	-35%	4%	\$85,800	1%	\$78	8%	94	1.0	1,087	1965
\$100k < \$150k	918	-28%	13%	\$130,000	1%	\$100	11%	320	0.9	1,286	1970
\$150k < \$200k	1,470	18%	20%	\$174,000	2%	\$107	9%	513	1.2	1,614	1980
\$200k < \$250k	996	27%	14%	\$221,000	0%	\$117	6%	464	1.8	1,892	1984
\$250k < \$300k	657	-4%	9%	\$274,000	0%	\$132	-2%	434	2.3	2,086	1982
\$300k < \$400k	997	14%	14%	\$345,000	0%	\$160	2%	733	2.7	2,151	1983
\$400k < \$500k	628	11%	9%	\$440,000	0%	\$188	10%	610	3.8	2,386	1983
\$500k < \$750k	623	14%	9%	\$591,000	1%	\$215	6%	739	4.7	2,860	1979
\$750k < \$1M	222	21%	3%	\$840,000	0%	\$248	7%	351	6.6	3,427	1984
\$1M+	378	34%	5%	\$1,400,000	-6%	\$318	-7%	794	9.0	4,625	2002

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Denton County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	9	-44%	0%	\$63,500	7%	\$45	-12%	1	0.4	1,610	1986
\$70k < \$100k	12	0%	0%	\$87,250	-4%	\$82	7%	4	0.7	1,010	1974
\$100k < \$150k	85	-38%	2%	\$135,000	2%	\$114	18%	24	0.7	1,177	1983
\$150k < \$200k	332	-43%	8%	\$181,000	0%	\$123	10%	94	0.6	1,456	1991
\$200k < \$250k	878	-6%	20%	\$226,525	1%	\$125	9%	357	1.3	1,816	2002
\$250k < \$300k	833	18%	19%	\$273,981	1%	\$131	9%	441	2.0	2,111	2004
\$300k < \$400k	1,048	23%	24%	\$341,250	0%	\$129	4%	808	3.0	2,645	2004
\$400k < \$500k	565	16%	13%	\$440,200	0%	\$134	4%	615	4.3	3,286	2009
\$500k < \$750k	440	21%	10%	\$586,500	1%	\$149	4%	677	6.3	3,970	2010
\$750k < \$1M	96	39%	2%	\$815,000	-1%	\$174	2%	199	8.8	4,796	2008
\$1M+	26	-26%	1%	\$1,250,000	9%	\$215	4%	141	18.8	6,431	2006

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Ellis County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	23	21%	3%	\$50,000	11%	\$39	25%	8	1.4	1,224	1957
\$70k < \$100k	21	-19%	3%	\$89,900	3%	\$60	-3%	6	0.8	1,447	1964
\$100k < \$150k	48	-49%	7%	\$130,500	-3%	\$102	7%	21	1.0	1,260	1972
\$150k < \$200k	165	-14%	23%	\$174,000	-1%	\$107	11%	80	1.5	1,615	2002
\$200k < \$250k	141	8%	20%	\$225,000	2%	\$110	5%	80	2.0	2,048	2006
\$250k < \$300k	115	3%	16%	\$274,000	1%	\$114	7%	93	2.5	2,445	2011
\$300k < \$400k	155	18%	22%	\$343,900	3%	\$124	8%	163	4.2	2,816	2014
\$400k < \$500k	31	-16%	4%	\$439,000	4%	\$131	4%	84	9.8	3,501	2011
\$500k < \$750k	16	100%	2%	\$542,000	5%	\$155	23%	43	10.5	3,660	2004
\$750k < \$1M	3	200%	0%	***	***	***	***	20	26.7	***	***
\$1M+	0	-100%	0%	-	-	-	-	13	52.0	-	-

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Hood County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	28	8%	6%	\$46,000	5%	\$37	2%	11	1.5	1,284	1982
\$70k < \$100k	21	-16%	5%	\$85,000	0%	\$55	-17%	22	3.0	1,582	1980
\$100k < \$150k	58	-2%	13%	\$130,000	-2%	\$92	5%	34	1.8	1,410	1984
\$150k < \$200k	83	1%	18%	\$173,200	2%	\$101	4%	44	1.9	1,708	1997
\$200k < \$250k	60	-18%	13%	\$231,950	3%	\$113	5%	43	2.3	2,040	2001
\$250k < \$300k	83	48%	18%	\$275,000	2%	\$117	4%	39	2.3	2,346	2004
\$300k < \$400k	71	15%	15%	\$335,000	0%	\$130	4%	66	3.7	2,646	2003
\$400k < \$500k	31	55%	7%	\$440,000	-4%	\$148	-5%	32	4.2	3,059	2003
\$500k < \$750k	20	186%	4%	\$587,500	1%	\$180	16%	42	9.9	3,226	2003
\$750k < \$1M	3	200%	1%	***	***	***	***	11	11.0	***	***
\$1M+	2	100%	0%	***	***	***	***	12	36.0	***	***

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Hunt County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	37	-42%	13%	\$48,000	4%	\$35	5%	17	1.1	1,232	1974
\$70k < \$100k	20	-53%	7%	\$76,500	-11%	\$59	-5%	27	3.4	1,371	1978
\$100k < \$150k	65	20%	22%	\$129,500	1%	\$82	15%	32	1.7	1,515	1990
\$150k < \$200k	60	-10%	20%	\$180,000	5%	\$108	14%	55	2.8	1,700	2005
\$200k < \$250k	36	38%	12%	\$220,000	2%	\$114	9%	36	3.6	1,887	2010
\$250k < \$300k	34	21%	11%	\$275,575	0%	\$124	4%	22	2.7	2,300	2005
\$300k < \$400k	27	29%	9%	\$355,000	3%	\$136	11%	33	4.5	2,657	2006
\$400k < \$500k	13	44%	4%	\$439,900	4%	\$141	7%	17	7.0	3,036	2002
\$500k < \$750k	3	200%	1%	***	***	***	***	17	22.7	***	***
\$750k < \$1M	0	0%	0%	-	-	-	-	2	24.0	-	-
\$1M+	1	100%	0%	***	***	***	***	5	60.0	***	***

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Johnson County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	27	-44%	4%	\$50,000	5%	\$38	1%	13	1.1	1,099	1981
\$70k < \$100k	43	-12%	6%	\$82,000	-6%	\$60	-7%	19	1.3	1,401	1979
\$100k < \$150k	132	-10%	18%	\$130,000	4%	\$89	1%	62	1.4	1,396	1985
\$150k < \$200k	196	-8%	27%	\$170,000	-3%	\$103	9%	60	1.1	1,674	2001
\$200k < \$250k	120	24%	16%	\$220,000	-3%	\$108	7%	78	2.5	2,038	2007
\$250k < \$300k	104	42%	14%	\$273,000	-1%	\$115	5%	92	3.7	2,334	2007
\$300k < \$400k	79	55%	11%	\$331,000	-2%	\$113	-2%	102	5.3	2,999	2012
\$400k < \$500k	19	90%	3%	\$449,900	6%	\$153	20%	37	7.7	2,834	2002
\$500k < \$750k	6	0%	1%	\$574,950	-1%	\$157	19%	32	16.7	3,661	2000
\$750k < \$1M	2	100%	0%	***	***	***	***	13	52.0	***	***
\$1M+	1	0%	0%	***	***	***	***	12	72.0	***	***

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Kaufman County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	29	-28%	4%	\$53,750	-7%	\$39	12%	5	0.6	1,386	1979
\$70k < \$100k	18	-49%	3%	\$82,500	-3%	\$63	14%	21	2.7	1,237	1954
\$100k < \$150k	63	-10%	9%	\$121,000	-10%	\$87	0%	33	1.5	1,438	1999
\$150k < \$200k	162	-27%	23%	\$179,950	1%	\$108	11%	100	1.8	1,621	2006
\$200k < \$250k	178	68%	26%	\$222,750	2%	\$107	13%	123	2.7	2,054	2010
\$250k < \$300k	108	66%	16%	\$270,000	0%	\$114	7%	116	4.3	2,410	2009
\$300k < \$400k	110	57%	16%	\$344,368	3%	\$116	7%	129	4.9	2,950	2015
\$400k < \$500k	18	125%	3%	\$415,218	-4%	\$111	-9%	33	8.1	3,701	2002
\$500k < \$750k	3	0%	0%	***	***	***	***	18	43.2	***	***
\$750k < \$1M	1	-67%	0%	***	***	***	***	9	21.6	***	***
\$1M+	1	-50%	0%	***	***	***	***	17	102.0	***	***

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Parker County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	21	-22%	3%	\$58,000	6%	\$43	-6%	10	1.2	1,216	2000
\$70k < \$100k	29	-37%	4%	\$82,500	-7%	\$57	-14%	15	1.6	1,512	1998
\$100k < \$150k	84	-8%	11%	\$128,000	-1%	\$94	1%	47	1.9	1,392	1994
\$150k < \$200k	103	-1%	13%	\$170,000	-3%	\$110	10%	62	1.8	1,565	1999
\$200k < \$250k	117	-1%	15%	\$222,000	-1%	\$113	3%	79	2.2	1,966	2005
\$250k < \$300k	129	37%	16%	\$273,900	1%	\$121	4%	135	4.1	2,256	2010
\$300k < \$400k	173	57%	22%	\$340,500	-1%	\$130	4%	227	5.5	2,648	2009
\$400k < \$500k	84	42%	11%	\$435,000	-2%	\$134	3%	115	6.5	3,300	2008
\$500k < \$750k	38	15%	5%	\$585,000	4%	\$152	7%	103	11.1	3,890	2004
\$750k < \$1M	2	-33%	0%	***	***	***	***	41	25.9	***	***
\$1M+	6	500%	1%	\$1,150,000	-37%	\$275	-51%	40	40.0	3,993	1997

^{***} Not displayed when fewer than five sales



Rockwall County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	0	-100%	0%	-	-	-	-	0	0.0	-	-
\$70k < \$100k	4	-20%	1%	***	***	***	***	2	2.2	***	***
\$100k < \$150k	16	-43%	3%	\$129,500	-7%	\$100	-4%	3	0.5	1,302	1983
\$150k < \$200k	64	-45%	10%	\$185,000	6%	\$109	9%	24	0.8	1,651	2005
\$200k < \$250k	130	11%	21%	\$220,100	-2%	\$114	6%	65	1.7	1,961	2003
\$250k < \$300k	151	44%	24%	\$270,000	1%	\$116	8%	89	2.4	2,377	2005
\$300k < \$400k	129	4%	21%	\$350,000	2%	\$124	6%	184	5.2	2,827	2006
\$400k < \$500k	66	12%	11%	\$455,000	3%	\$128	5%	111	6.6	3,507	2007
\$500k < \$750k	47	27%	8%	\$563,472	1%	\$146	6%	80	5.7	3,934	2008
\$750k < \$1M	8	100%	1%	\$816,000	2%	\$179	16%	25	9.4	4,595	2005
\$1M+	2	-33%	0%	***	***	***	***	37	40.4	***	***

^{***} Not displayed when fewer than five sales

Somervell County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	0	0%	0%	-	-	-	-	1	2.4	-	-
\$70k < \$100k	2	100%	6%	***	***	***	***	5	12.0	***	***
\$100k < \$150k	2	-78%	6%	***	***	***	***	3	4.0	***	***
\$150k < \$200k	6	200%	19%	\$161,950	-12%	\$107	-6%	6	3.3	1,558	1997
\$200k < \$250k	6	20%	19%	\$227,700	3%	\$129	43%	3	2.1	1,775	2008
\$250k < \$300k	4	-50%	13%	***	***	***	***	4	2.8	***	***
\$300k < \$400k	6	20%	19%	\$335,000	-12%	\$148	6%	16	13.7	2,478	2006
\$400k < \$500k	1	100%	3%	***	***	***	***	10	40.0	***	***
\$500k < \$750k	3	200%	9%	***	***	***	***	5	12.0	***	***
\$750k < \$1M	0	0%	0%	-	-	-	-	4	0.0	-	-
\$1M+	2	100%	6%	***	***	***	***	5	30.0	***	***

^{***} Not displayed when fewer than five sales

Tarrant County

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Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	123	-31%	2%	\$59,500	4%	\$58	14%	43	0.9	1,000	1952
\$70k < \$100k	181	-45%	2%	\$87,000	2%	\$80	12%	87	1.1	1,123	1958
\$100k < \$150k	862	-37%	11%	\$132,000	2%	\$97	8%	267	0.8	1,332	1972
\$150k < \$200k	1,965	-1%	25%	\$175,000	1%	\$107	12%	626	1.0	1,649	1990
\$200k < \$250k	1,627	25%	21%	\$220,500	-1%	\$109	9%	746	1.7	2,035	2003
\$250k < \$300k	1,011	33%	13%	\$270,000	0%	\$110	4%	705	2.7	2,450	2002
\$300k < \$400k	1,098	29%	14%	\$340,000	0%	\$123	5%	897	3.2	2,782	2003
\$400k < \$500k	408	19%	5%	\$436,500	-1%	\$138	4%	492	4.3	3,217	2003
\$500k < \$750k	429	28%	5%	\$588,500	1%	\$161	2%	540	5.1	3,726	1999
\$750k < \$1M	140	21%	2%	\$850,000	0%	\$178	1%	236	7.6	4,723	2003
\$1M+	83	12%	1%	\$1,290,000	-1%	\$230	-3%	277	12.8	5,715	2005

^{***} Not displayed when fewer than five sales



Wise County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	12	-43%	4%	\$61,900	7%	\$37	6%	9	2.0	1,445	1973
\$70k < \$100k	17	-19%	6%	\$91,500	12%	\$69	33%	16	3.1	1,356	1984
\$100k < \$150k	43	-16%	15%	\$125,000	-3%	\$86	0%	35	2.5	1,432	2001
\$150k < \$200k	59	34%	20%	\$178,500	5%	\$99	3%	34	1.8	1,746	2000
\$200k < \$250k	46	64%	16%	\$225,000	1%	\$116	9%	43	4.9	1,916	2006
\$250k < \$300k	27	-33%	9%	\$279,000	4%	\$137	7%	58	7.3	2,102	2005
\$300k < \$400k	55	139%	19%	\$329,000	-2%	\$131	-4%	72	5.4	2,441	2015
\$400k < \$500k	19	73%	6%	\$439,000	0%	\$158	15%	39	8.8	2,926	2005
\$500k < \$750k	15	200%	5%	\$598,000	-13%	\$171	-14%	32	12.0	3,519	2001
\$750k < \$1M	0	-100%	0%	-	-	-	-	12	72.0	-	-
\$1M+	0	0%	0%	-	-	-	-	9	36.0	-	-

^{***} Not displayed when fewer than five sales