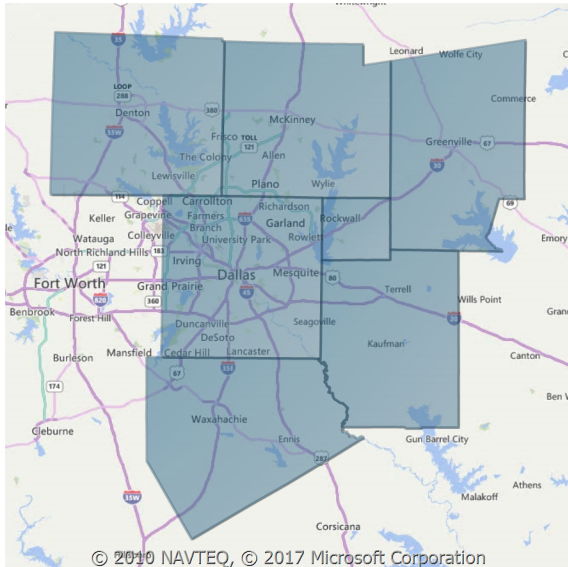


Quarterly Housing Report

DALLAS
PLANO
IRVING
METRO DIVISION

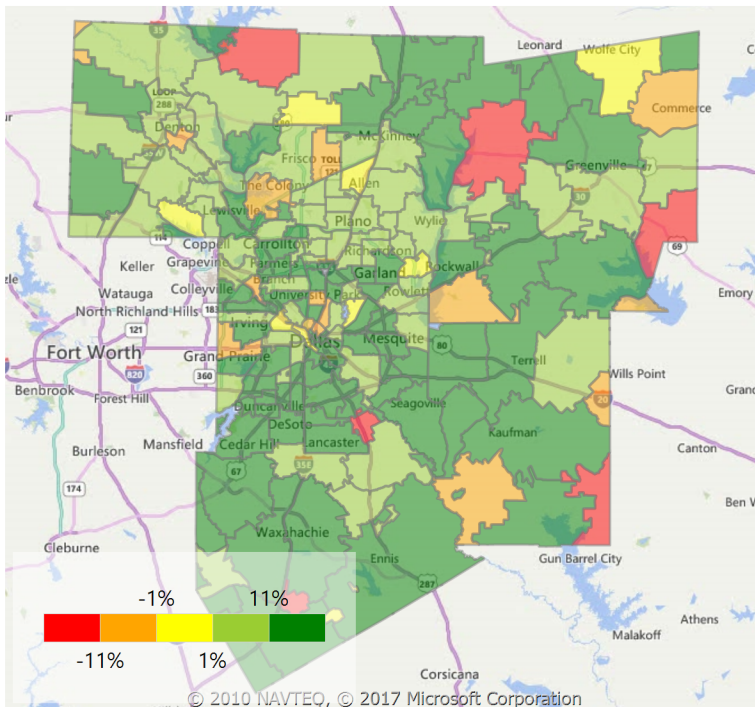
Third Quarter 2017



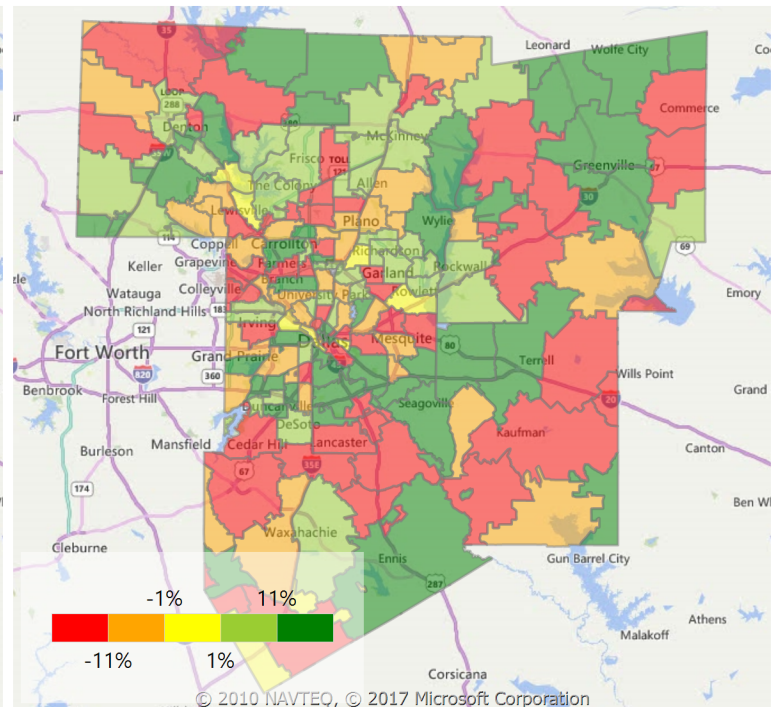
Executive Summary

- Metro area sales volume increased 1.6% to 18,330 transactions. Median price increased 8.4% year-over-year to \$276,500.
- 2017 Q3 months inventory for all residential properties rose 15.5% year-over-year to 2.8 months.
- Metro area residential property listings increased 19.2% year-over-year to 15,108 active listings.

Median Price Change (YoY)



Sales Volume Change (YoY)

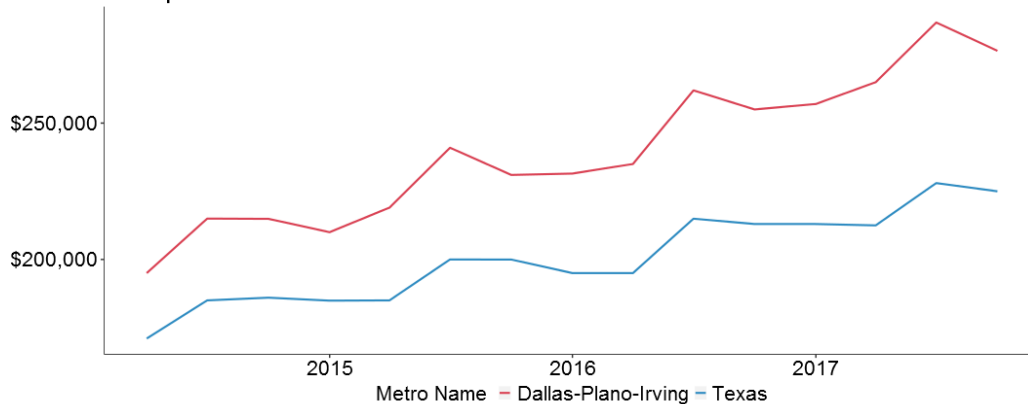


About this report

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

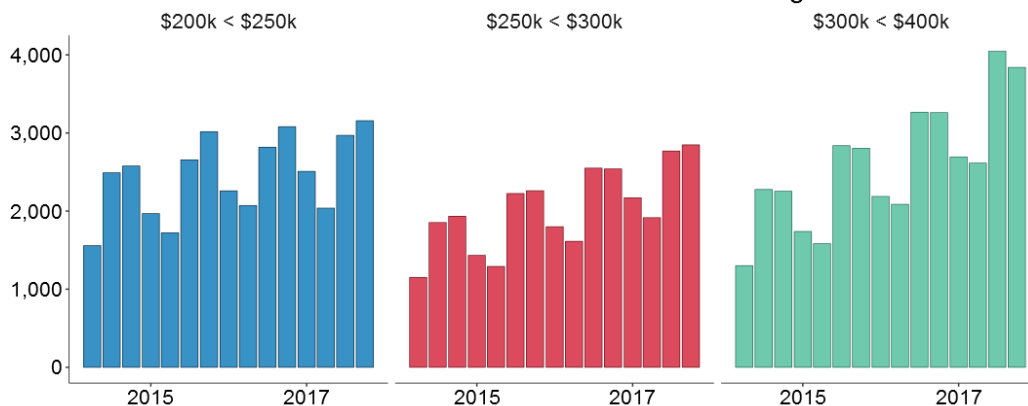
Key Market Metrics

Comparative Metro Area Median Price



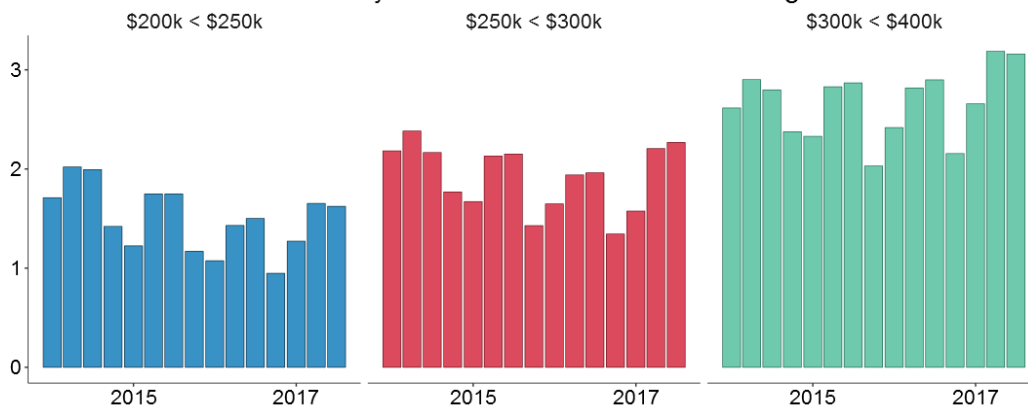
Median price in the Dallas-Plano-Irving metro increased by approximately 8.4% year-over-year, from \$256,000 to \$276,500. Metro area price exceeded the statewide median price of \$225,000 by \$51,500.

Metro Area Sales Volume in Three Most Active Price Ranges



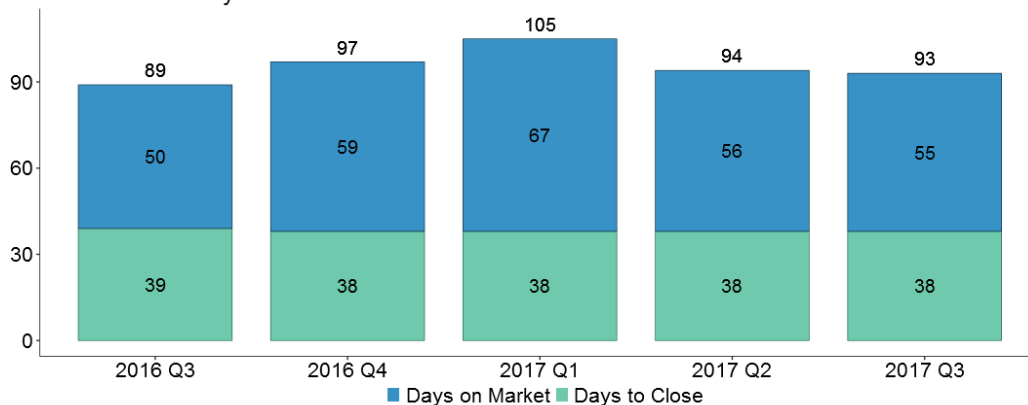
2017 Q3 total sales volume increased by approximately 1.6% year-over-year, from 18,041 to 18,330. Sales of homes between \$300k and \$400k rose from 3,262 to 3,840, while homes between \$200k and \$250k rose from 3,081 to 3,157, and homes between \$250k and \$300k rose from 2,540 to 2,848.

Metro Area Months Inventory in Three Most Active Price Ranges



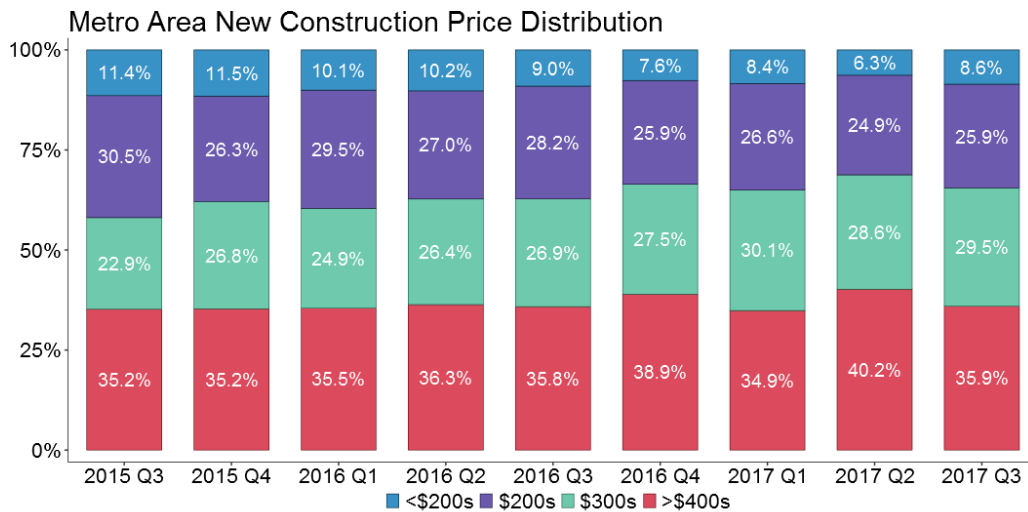
Metro area months inventory increased year-over-year from 2.4 to 2.77 months. Homes between \$300k and \$400k rose year-over-year, from 2.9 to 3.16 months, while homes between \$200k and \$250k rose year-over-year, from 1.5 to 1.62 months and homes between \$250k and \$300k rose year-over-year, from 1.96 to 2.27 months.

Metro Area Days to Sell



Average days to sell throughout the metro area fell from 70 to 68 days, a decrease of 2.9% year-over-year. Average days to sell for homes between \$300k and \$400k decreased by approximately 4.1% year-over-year, from 74 to 71 days.

Single-Family New Construction



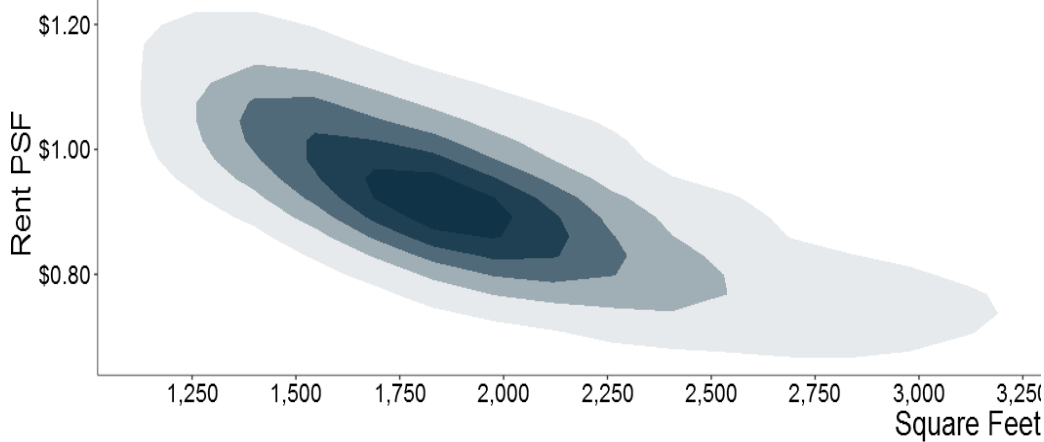
In the latest quarter, the average price was \$399,908 for new homes sold through the MLS, a decrease over last year's figure of \$405,068. Average price for existing homes was \$325,267, an increase over last year's figure of \$304,161.

Top Five Most Active Zip Codes

	Median Price	YoY%	Median Price PSF	YoY%	Median Square Feet
75034	\$435,000	9.5%	\$144	8.4%	3,342
75035	\$359,000	-4.3%	\$140	5.1%	2,704
75068	\$279,000	11.9%	\$124	4.8%	2,310
75070	\$323,000	7.9%	\$131	4.4%	2,609
75126	\$235,000	13.1%	\$109	8.0%	2,191

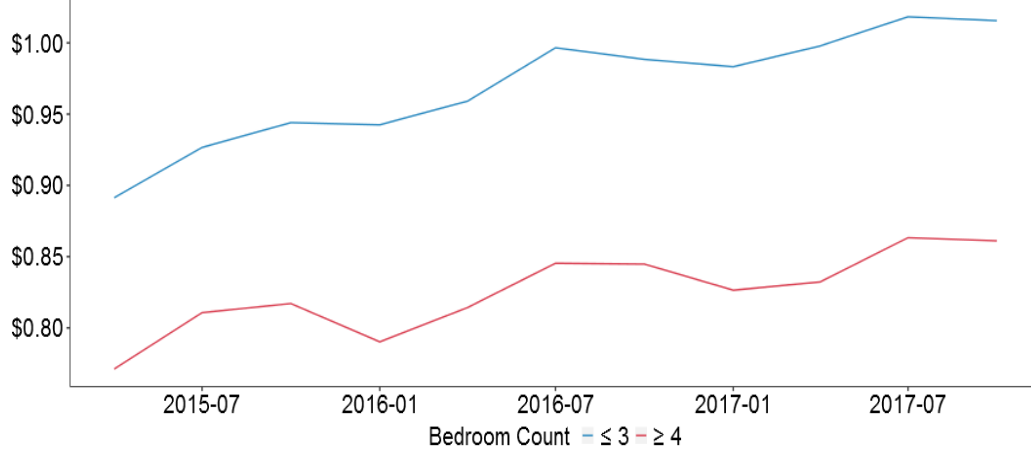
Single-Family Rentals

Metro Area Lease Rates by Square Foot



Average rent per square foot for single-family properties was \$0.95, an increase compared with last year's rental rate of \$0.93. The average home size was 2,109 square feet.

Metro Area Lease Rates



Average rent per square foot for three-bedroom single-family properties was \$1.02, an increase compared with last year's rental rate of \$0.99. 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	\$1,711	\$1.02	1,721	57.8%
Four or more	\$2,257	\$0.86	2,638	42.2%
Overall	\$1,941	\$0.95	2,108	100%

Housing Metrics by County

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	10	100%	0%	\$63,750	-4%	\$56	10%	2	1.2	1,466	1985
\$70k < \$100k	14	-30%	0%	\$89,000	-3%	\$96	20%	8	1.2	948	1984
\$100k < \$150k	62	-36%	1%	\$130,000	-3%	\$113	4%	23	1.2	1,171	1983
\$150k < \$200k	218	-41%	5%	\$182,700	0%	\$129	13%	76	1.0	1,400	1987
\$200k < \$250k	712	-17%	15%	\$227,000	0%	\$131	7%	283	1.4	1,717	2002
\$250k < \$300k	933	-1%	20%	\$275,000	1%	\$135	9%	517	1.9	2,035	2002
\$300k < \$400k	1,436	17%	30%	\$340,000	0%	\$132	6%	1,280	3.1	2,613	2003
\$400k < \$500k	699	16%	15%	\$438,000	0%	\$130	4%	922	4.5	3,435	2006
\$500k < \$750k	481	11%	10%	\$577,000	0%	\$145	1%	777	5.3	4,024	2007
\$750k < \$1M	103	13%	2%	\$836,151	0%	\$179	3%	229	7.5	4,883	2004
\$1M+	46	-6%	1%	\$1,219,000	1%	\$211	1%	186	12.0	6,130	2005

*** 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	148	-41%	2%	\$55,000	0%	\$58	9%	56	0.9	954	1969
\$70k < \$100k	212	-36%	3%	\$87,725	3%	\$77	5%	90	1.0	1,099	1968
\$100k < \$150k	869	-30%	13%	\$130,000	0%	\$101	8%	410	1.3	1,263	1971
\$150k < \$200k	1,542	10%	22%	\$175,000	3%	\$109	11%	586	1.3	1,600	1982
\$200k < \$250k	1,023	31%	15%	\$222,000	-1%	\$117	5%	517	1.8	1,857	1985
\$250k < \$300k	725	17%	11%	\$272,000	-1%	\$132	2%	502	2.5	2,059	1981
\$300k < \$400k	920	10%	13%	\$345,500	0%	\$157	0%	808	2.9	2,149	1984
\$400k < \$500k	552	12%	8%	\$440,000	-1%	\$180	3%	587	3.6	2,450	1988
\$500k < \$750k	498	14%	7%	\$583,750	-1%	\$213	2%	749	4.7	2,854	1977
\$750k < \$1M	172	8%	2%	\$850,000	0%	\$241	-3%	312	5.7	3,537	1993
\$1M+	239	3%	3%	\$1,481,000	2%	\$339	6%	740	8.4	4,559	2002

*** Not displayed when fewer than five sales

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	6	-33%	0%	\$58,500	-2%	\$52	31%	1	0.5	1,252	1993
\$70k < \$100k	11	-62%	0%	\$90,000	0%	\$80	3%	4	0.9	1,120	1977
\$100k < \$150k	90	-40%	2%	\$135,000	3%	\$118	13%	33	1.1	1,141	1981
\$150k < \$200k	391	-39%	9%	\$182,000	1%	\$125	11%	90	0.7	1,433	1988
\$200k < \$250k	918	-6%	21%	\$226,000	0%	\$126	7%	315	1.2	1,802	2001
\$250k < \$300k	791	22%	18%	\$272,000	1%	\$130	5%	449	2.0	2,103	2003
\$300k < \$400k	1,043	19%	24%	\$343,211	0%	\$129	4%	879	3.1	2,660	2005
\$400k < \$500k	537	10%	12%	\$438,470	0%	\$135	5%	580	3.9	3,274	2008
\$500k < \$750k	432	25%	10%	\$575,000	-2%	\$148	2%	641	5.5	3,966	2010
\$750k < \$1M	75	23%	2%	\$837,000	3%	\$174	0%	178	7.5	4,791	2010
\$1M+	31	29%	1%	\$1,197,000	5%	\$210	3%	124	15.3	5,624	2005

*** Not displayed when fewer than five sales



Housing Metrics by County

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	10	-33%	1%	\$52,500	5%	\$36	4%	7	1.3	1,422	1957
\$70k < \$100k	15	-17%	2%	\$80,500	-5%	\$61	-10%	13	1.8	1,344	1967
\$100k < \$150k	48	-38%	7%	\$129,900	-5%	\$95	10%	32	1.8	1,381	1980
\$150k < \$200k	144	-27%	20%	\$175,000	2%	\$109	7%	66	1.4	1,613	1998
\$200k < \$250k	148	-9%	21%	\$224,950	0%	\$110	9%	82	2.1	2,046	2005
\$250k < \$300k	134	5%	19%	\$271,881	0%	\$118	10%	105	2.8	2,299	2012
\$300k < \$400k	141	25%	20%	\$346,179	1%	\$126	15%	200	4.8	2,845	2013
\$400k < \$500k	54	125%	8%	\$426,401	1%	\$133	8%	91	8.2	3,308	2013
\$500k < \$750k	15	15%	2%	\$570,000	6%	\$153	15%	50	11.8	4,147	2002
\$750k < \$1M	1	100%	0%	***	***	***	***	16	19.2	***	***
\$1M+	1	0%	0%	***	***	***	***	16	64.0	***	***

*** Not displayed when fewer than five sales

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	45	0%	13%	\$50,000	0%	\$36	7%	21	1.4	1,276	1974
\$70k < \$100k	36	16%	11%	\$85,500	5%	\$63	28%	27	3.1	1,368	1979
\$100k < \$150k	47	-11%	14%	\$128,300	-1%	\$85	9%	46	2.6	1,550	1980
\$150k < \$200k	83	14%	25%	\$167,250	-2%	\$103	9%	53	2.6	1,648	2005
\$200k < \$250k	47	74%	14%	\$219,000	-3%	\$107	-13%	35	3.0	2,074	2001
\$250k < \$300k	28	-7%	8%	\$277,125	1%	\$127	-1%	35	4.3	2,152	2005
\$300k < \$400k	29	7%	9%	\$350,000	0%	\$141	16%	30	4.0	2,588	2004
\$400k < \$500k	10	100%	3%	\$436,250	-3%	\$143	9%	17	6.0	3,001	2002
\$500k < \$750k	8	300%	2%	\$557,500	-18%	\$157	-4%	12	9.6	3,397	2008
\$750k < \$1M	0	0%	0%	-	-	-	-	2	24.0	-	-
\$1M+	1	100%	0%	***	***	***	***	6	36.0	***	***

*** Not displayed when fewer than five sales

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	18	-31%	3%	\$47,000	-2%	\$39	25%	11	1.4	1,202	1980
\$70k < \$100k	11	-67%	2%	\$79,900	2%	\$59	8%	26	4.3	1,280	1998
\$100k < \$150k	61	-27%	9%	\$130,225	0%	\$87	-1%	48	2.5	1,484	1992
\$150k < \$200k	175	-9%	25%	\$179,900	2%	\$107	8%	65	1.2	1,682	2006
\$200k < \$250k	180	22%	25%	\$222,000	1%	\$106	7%	136	2.8	2,132	2009
\$250k < \$300k	117	54%	16%	\$271,843	2%	\$115	7%	115	3.8	2,356	2012
\$300k < \$400k	117	70%	16%	\$331,587	-1%	\$114	1%	137	4.6	2,889	2014
\$400k < \$500k	25	108%	4%	\$418,975	-5%	\$128	-1%	34	6.7	3,275	2003
\$500k < \$750k	5	100%	1%	\$635,000	100%	\$147	100%	12	14.4	4,206	2006
\$750k < \$1M	1	0%	0%	***	***	***	***	5	12.0	***	***
\$1M+	0	0%	0%	-	-	-	-	14	84.0	-	-

*** Not displayed when fewer than five sales



Housing Metrics by County

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	1	100%	0%	***	***	***	***	0	0.0	***	***
\$70k < \$100k	4	33%	1%	***	***	***	***	2	1.8	***	***
\$100k < \$150k	15	-44%	2%	\$136,500	4%	\$115	20%	6	1.1	1,152	1990
\$150k < \$200k	78	-39%	12%	\$183,000	2%	\$116	11%	18	0.7	1,621	2002
\$200k < \$250k	129	3%	21%	\$226,000	0%	\$116	6%	76	1.9	1,945	2003
\$250k < \$300k	120	26%	19%	\$270,000	0%	\$119	6%	110	2.8	2,299	2004
\$300k < \$400k	154	38%	25%	\$335,000	-3%	\$120	2%	141	3.6	2,846	2006
\$400k < \$500k	67	12%	11%	\$437,250	0%	\$126	1%	107	6.1	3,532	2011
\$500k < \$750k	43	2%	7%	\$571,765	-5%	\$136	-5%	76	5.4	4,094	2006
\$750k < \$1M	13	44%	2%	\$883,000	6%	\$165	-6%	19	6.2	5,253	2007
\$1M+	4	0%	1%	***	***	***	***	34	37.1	***	***

*** Not displayed when fewer than five sales

