

REAL ESTATE MARKET REPORT

For: THE LITTLE FOREST HILLS NEIGHBORHOOD – DALLAS, TX

Rolling 12 Months Ending December 31, 2013

Presented by:

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About Little Forest Hills:

[Little Forest Hills](#) is a neighborhood in East Dallas, TX on the east side of White Rock Lake on the northeast side of its cousin, [Forest Hills](#). The neighborhood is bordered by Garland Road to the northwest, Lakeland Drive to the southwest, Oldgate Lane to the northeast, and the railroad tracks to the southeast.

Residential development began in Little Forest Hills in the mid 1920's and the neighborhood was mostly complete by the mid 1950's. The area is a popular enclave for artists and creative types, and has been named among the best Dallas neighborhoods by many local publications, including the Dallas Observer. The eclectic and sometimes funky styles of neighborhood homes and the charm of the neighborhood itself have lured many to the east side enclave. The homes are a mix of majestic styles built as early as the late 1920s with several newer homes built in recent years as well. The neighborhood definitely has a very unique style which can only be appreciated by seeing it in person.

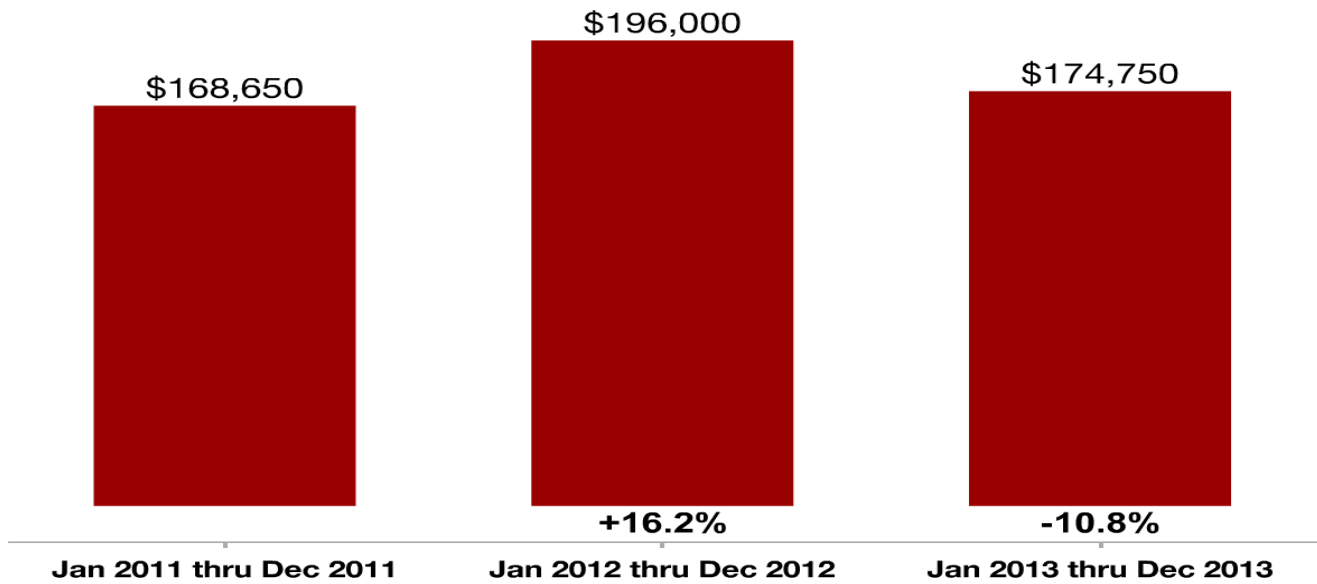
Residents also enjoy being close to some of the best recreational and outdoor attractions in the city, such as White Rock Lake, the Arboretum, and the Bath House Cultural Center.

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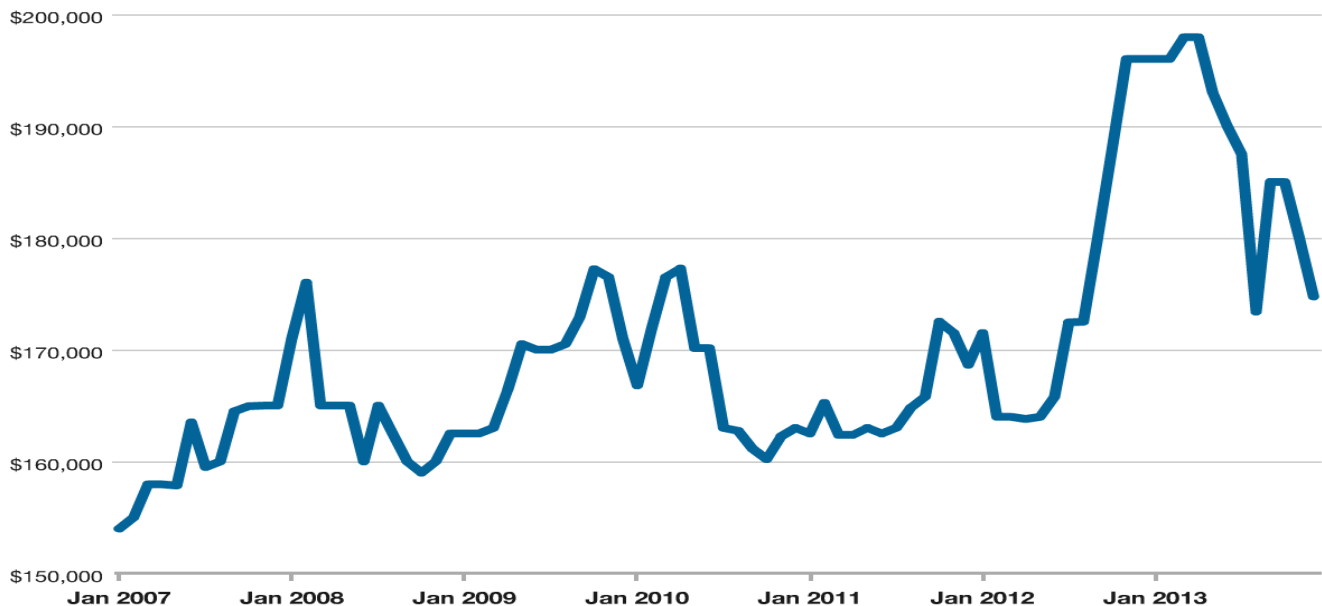
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For other East Dallas neighborhoods, visit <http://www.homesourcedallas.com/east-dallas/>

MEDIAN SALES PRICE - \$174,750



The median home price in Forest Hills for the 12 months ending December 2013 was down just over 10% over the same period last year. Prices have remained relatively steady even since 2007, with a noticeable spike in mid 2012 that has settled down somewhat since peaking in early 2013. Overall, the average median sales price has risen from just over \$150,000 in 2007 to \$174,750 in December 2013.

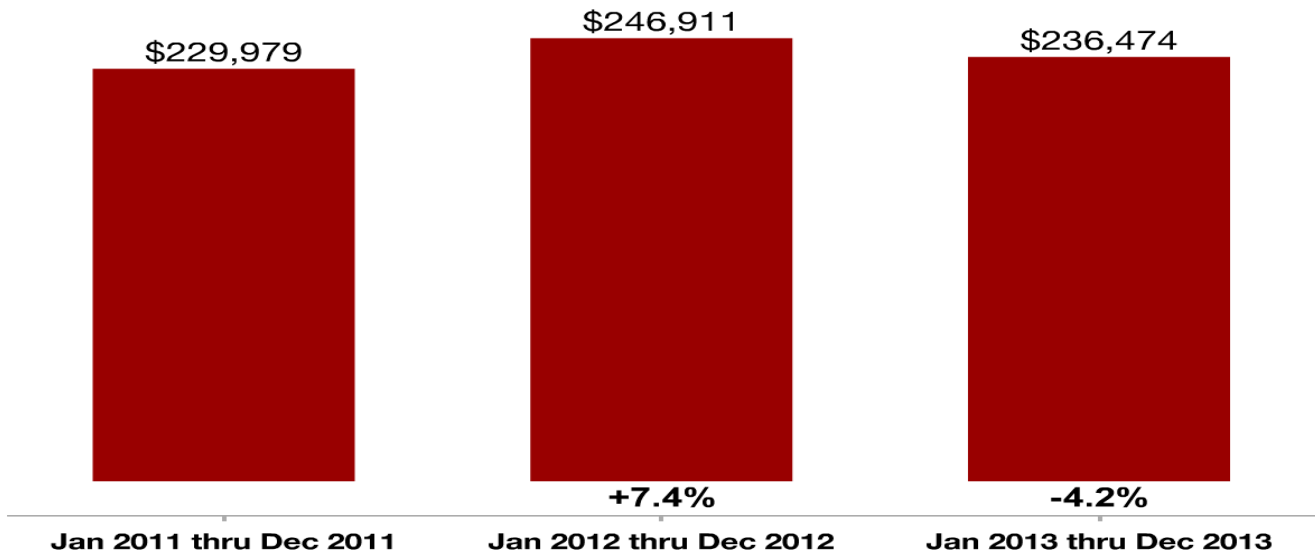


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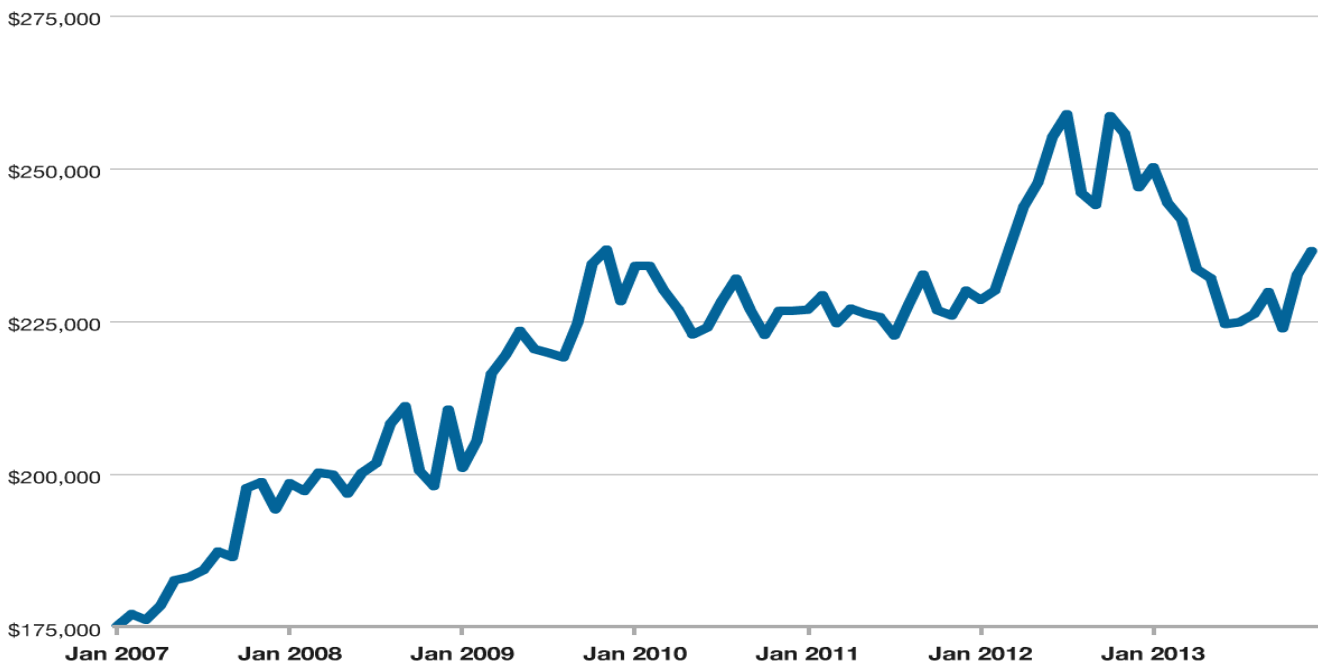
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AVERAGE LIST PRICE - \$236,474



The average list price in Little Forest Hills was down 4% for the 12 months ending December 2013 over the 12 months ending December 2012. The trend looks to be similar to the median sales price trend, which also saw a spike around the same time in 2012, but has leveled off somewhat since then.

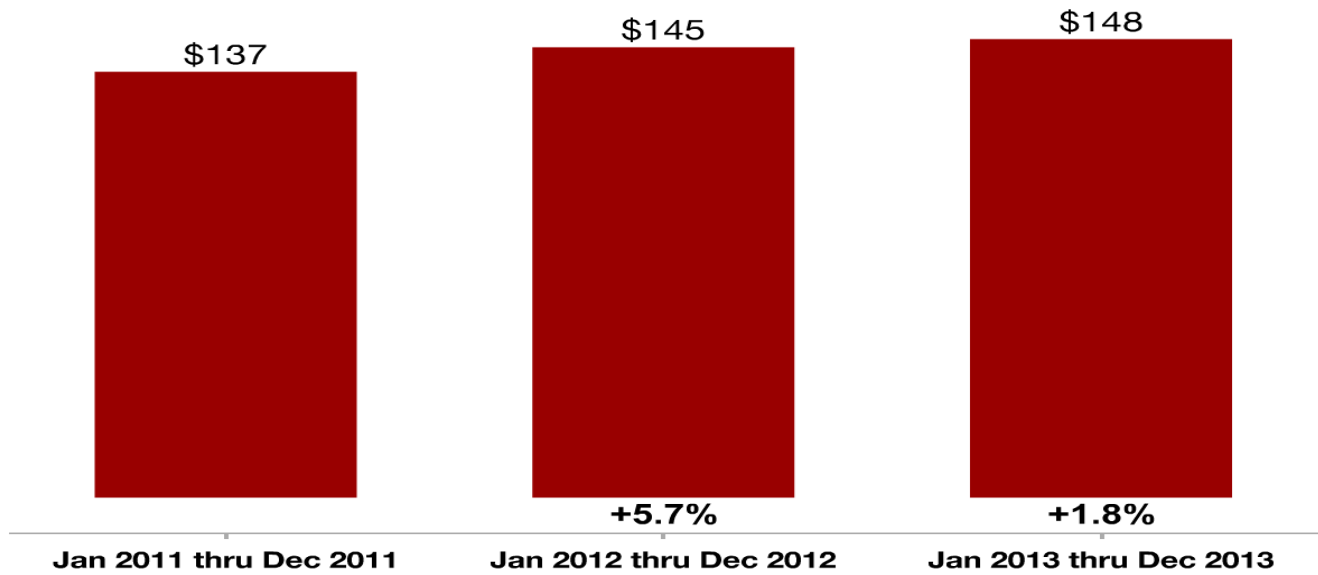


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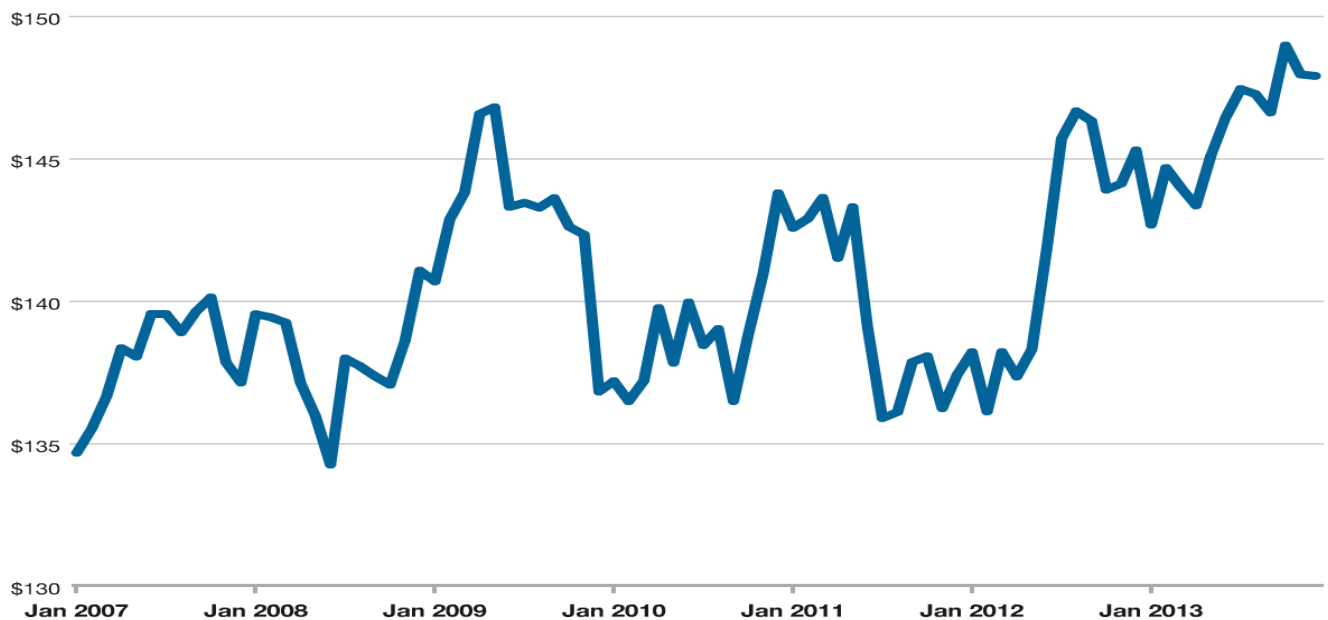
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AVERAGE SALES PRICE PER SQUARE FOOT - \$148.00



The average sales price in Little Forest Hills for the 12 months ending December 2013 was \$148 per sq/ft. The average remained above \$140 for all of 2013. And, unlike the decline in the median sales and listing prices, the price per foot has remained strong on its upward trend.

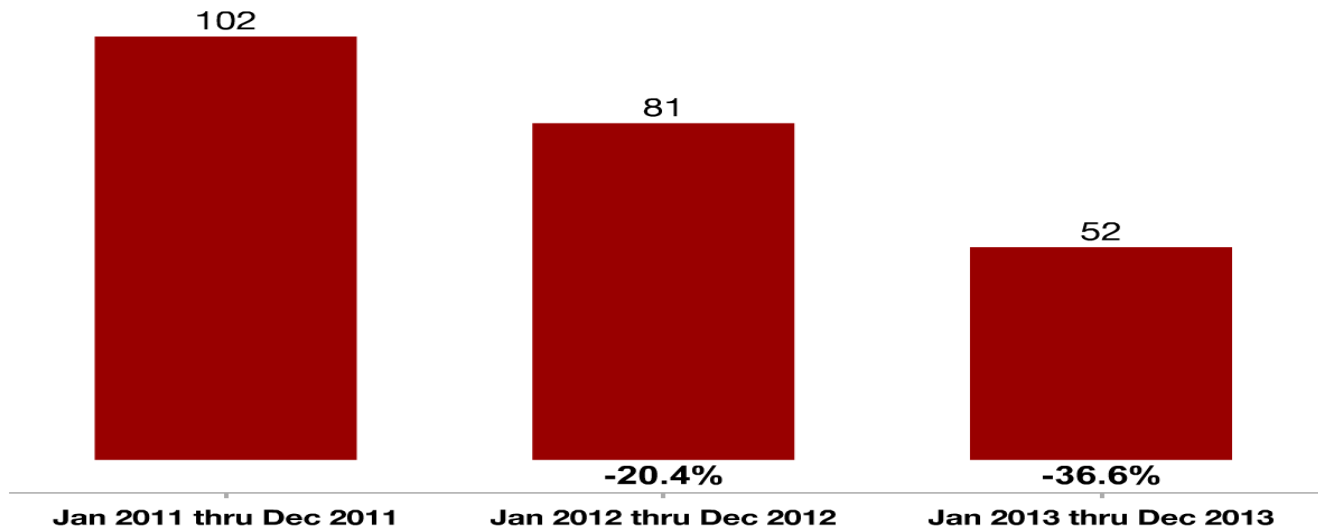


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AVERAGE DAYS ON MARKET – 52 DAYS



The 12 month rolling average for days on market has seen an almost 50% drop in the last 12 months. This was good news for sellers in Little Forest Hills, with multiple offers common on properties in the hot spring and summer months of 2013. The average days on market crept below 50 for a few months this year, but has since edged up slightly with the slower winter months.

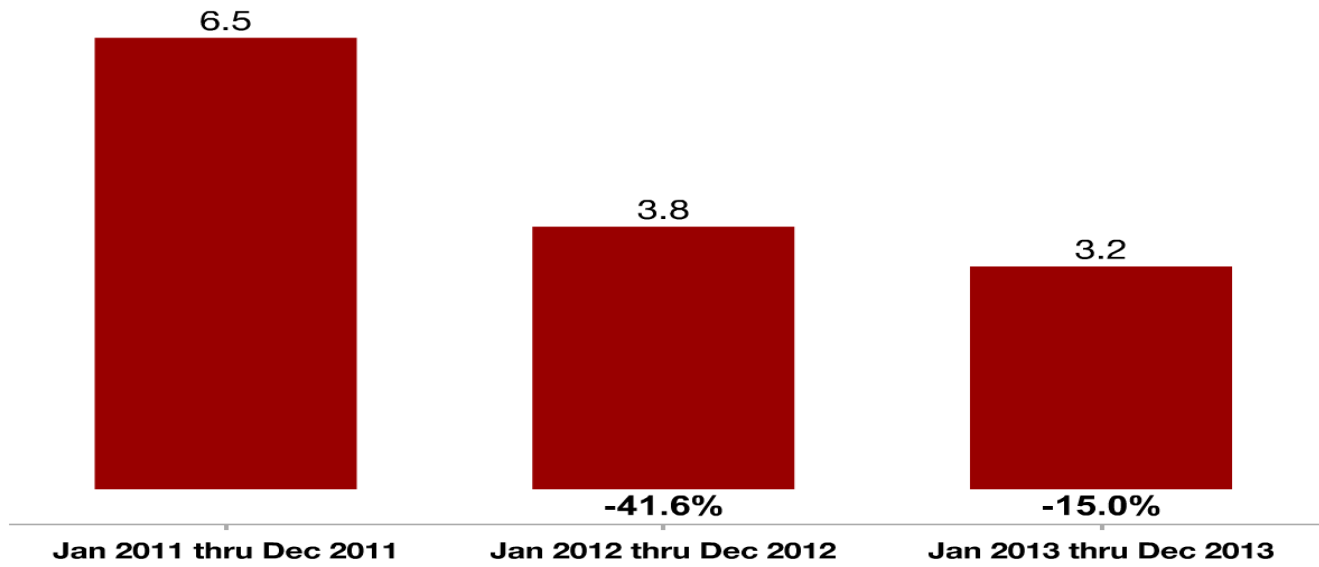


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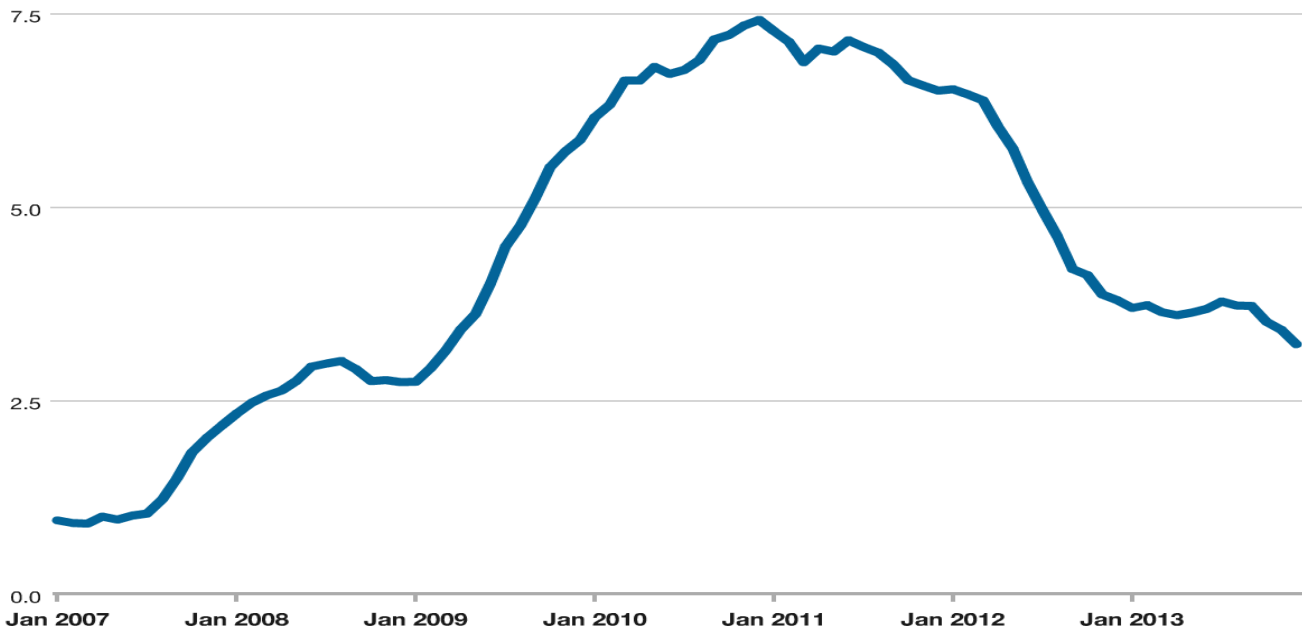
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MONTHS SUPPLY OF HOME INVENTORY – 3.2 MONTHS



The months of home inventory in Little Forest Hills dropped to just 3.2 as of December 2013. This was a 15% decrease over the 12 month average reported in December 2012. Although inventory is low, it's still higher than the 2007-2009 levels in Little Forest Hills. That may change if rates stay low and 2014 proves to be an even hotter year than 2013.

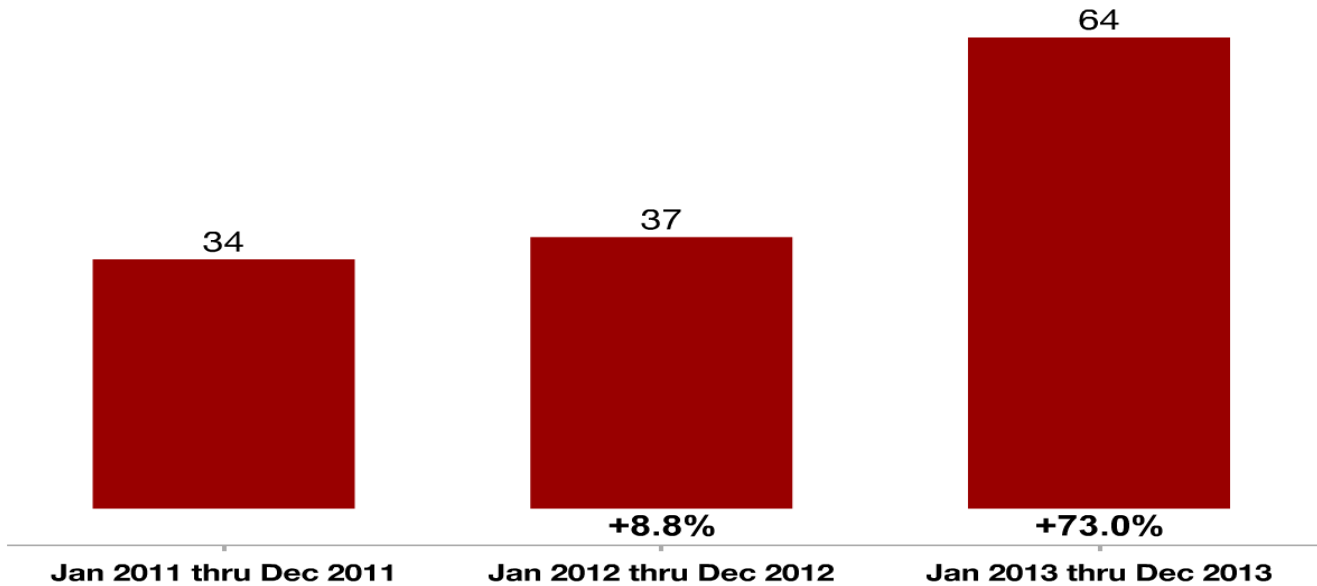


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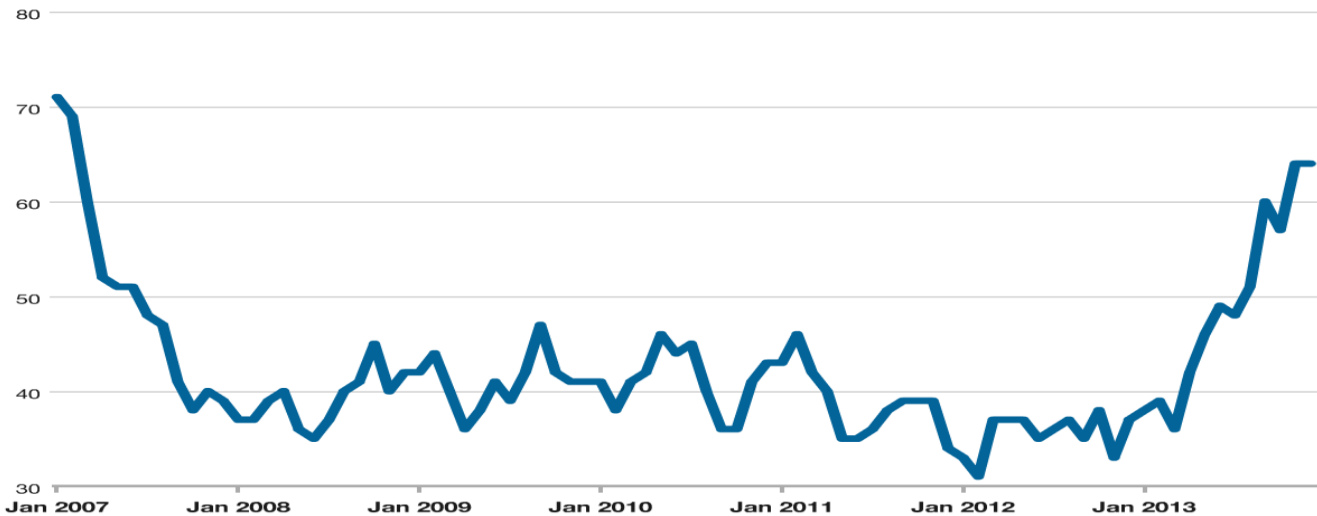
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CLOSED SALES – 64 (12 Month Average)



There were a total of 64 sales in the last 12 months in Little Forest Hills ending December 31st, 2013 which was an astonishing 73.0% higher than the same period 12 months earlier. This is an average of just over 5 sales per month. The area has been a significant increase in the number of sales in 2013, with rolling 12 month averages rising most months. A number of these sales were custom build jobs on lots where the original homes were torn down or added onto and significantly remodeled.



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