

Monthly Indicators

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



February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were down in the North Texas region 2.2 percent to 10,816. Pending Sales decreased 13.3 percent to 7,620. Inventory shrank 0.2 percent to 21,735 units.

Prices moved higher as Median Sales Price was up 5.5 percent to \$248,000. Days on Market increased 4.2 percent to 50. Months Supply of Inventory was down 4.2 percent to 2.3 months., indicating that demand increased relative to supply.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Quick Facts

- 0.9%

+ 5.5%

- 0.2%

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.



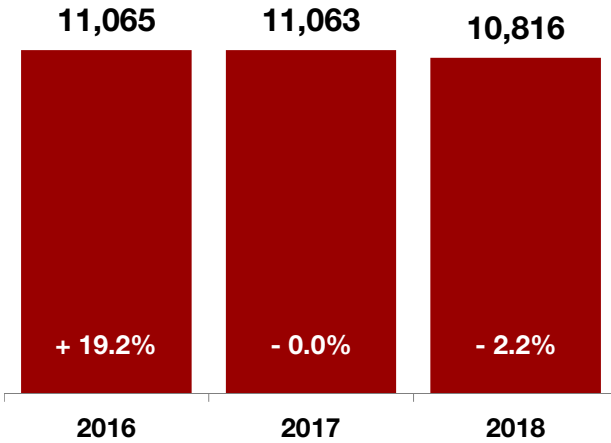
Key Metrics	Historical Sparklines	2-2017	2-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		11,063	10,816	- 2.2%	21,408	21,520	+ 0.5%
Pending Sales		8,787	7,620	- 13.3%	16,850	16,129	- 4.3%
Closed Sales		7,091	7,030	- 0.9%	13,150	13,338	+ 1.4%
Days on Market Until Sale		48	50	+ 4.2%	49	51	+ 4.1%
Median Sales Price		\$235,000	\$248,000	+ 5.5%	\$229,500	\$241,000	+ 5.0%
Percent of Original List Price Received		96.8%	96.5%	- 0.3%	96.6%	96.2%	- 0.4%
Housing Affordability Index		140	129	- 7.9%	143	133	- 7.0%
Inventory of Homes for Sale		21,781	21,735	- 0.2%	--	--	--
Months Supply of Homes for Sale		2.4	2.3	- 4.2%	--	--	--

New Listings

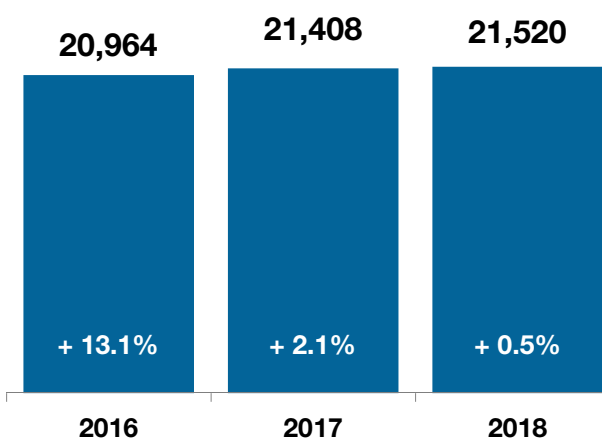
A count of the properties that have been newly listed on the market in a given month.



February

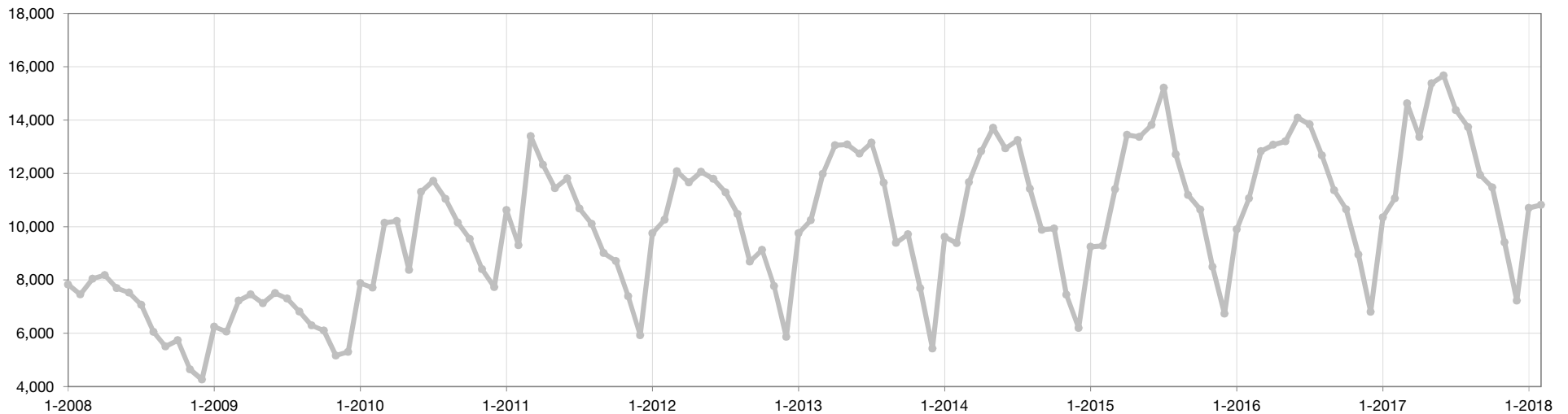


Year to Date



Month	Prior Year	Current Year	+ / -
March	12,833	14,623	+13.9%
April	13,077	13,368	+2.2%
May	13,198	15,377	+16.5%
June	14,085	15,671	+11.3%
July	13,838	14,371	+3.9%
August	12,669	13,739	+8.4%
September	11,364	11,943	+5.1%
October	10,649	11,472	+7.7%
November	8,948	9,410	+5.2%
December	6,801	7,224	+6.2%
January	10,345	10,704	+3.5%
February	11,063	10,816	-2.2%
12-Month Avg	11,573	12,393	+7.1%

Historical New Listings

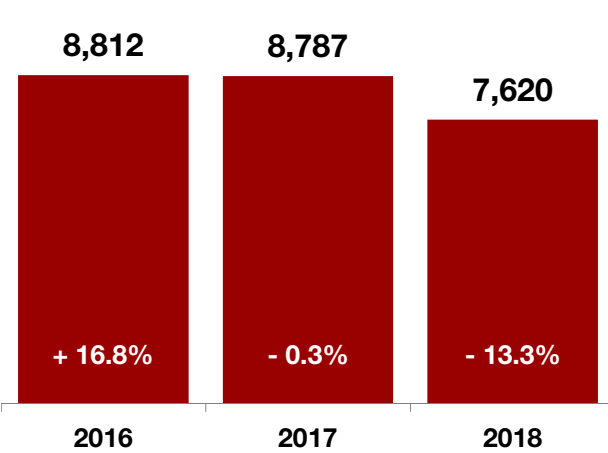


Pending Sales

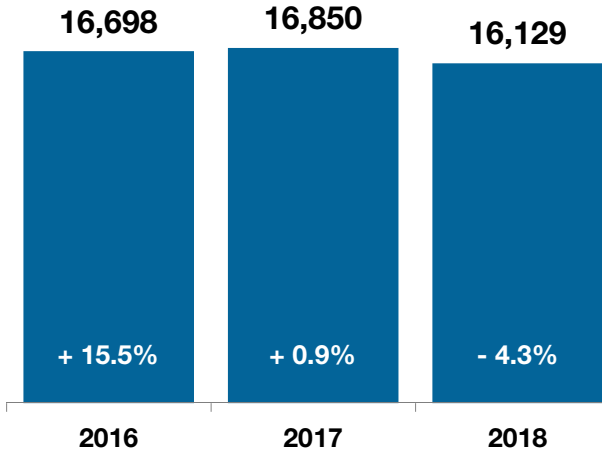
A count of the properties on which offers have been accepted in a given month.



February

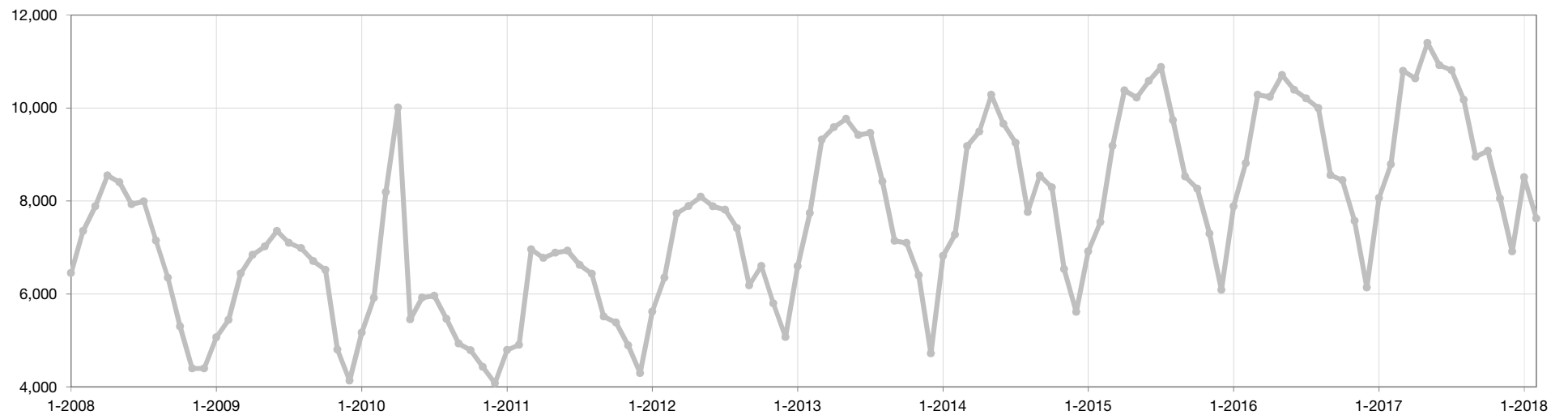


Year to Date



Month	Prior Year	Current Year	+ / -
March	10,286	10,795	+4.9%
April	10,237	10,637	+3.9%
May	10,710	11,402	+6.5%
June	10,387	10,918	+5.1%
July	10,203	10,814	+6.0%
August	10,000	10,179	+1.8%
September	8,554	8,949	+4.6%
October	8,446	9,080	+7.5%
November	7,571	8,053	+6.4%
December	6,138	6,916	+12.7%
January	8,063	8,509	+5.5%
February	8,787	7,620	-13.3%
12-Month Avg	9,115	9,489	+4.1%

Historical Pending Sales

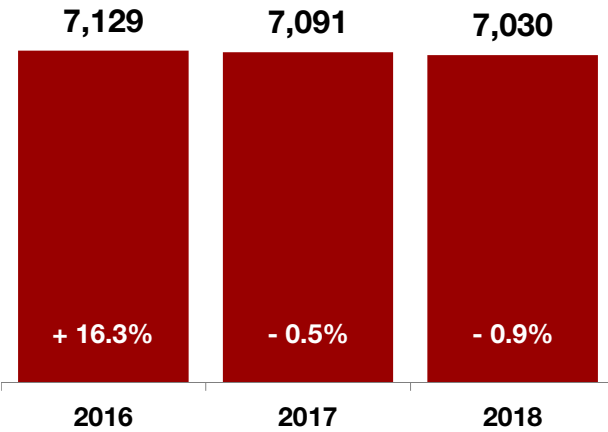


Closed Sales

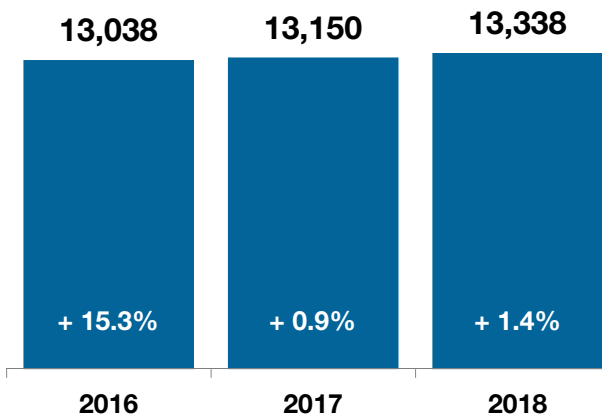
A count of the actual sales that closed in a given month.



February

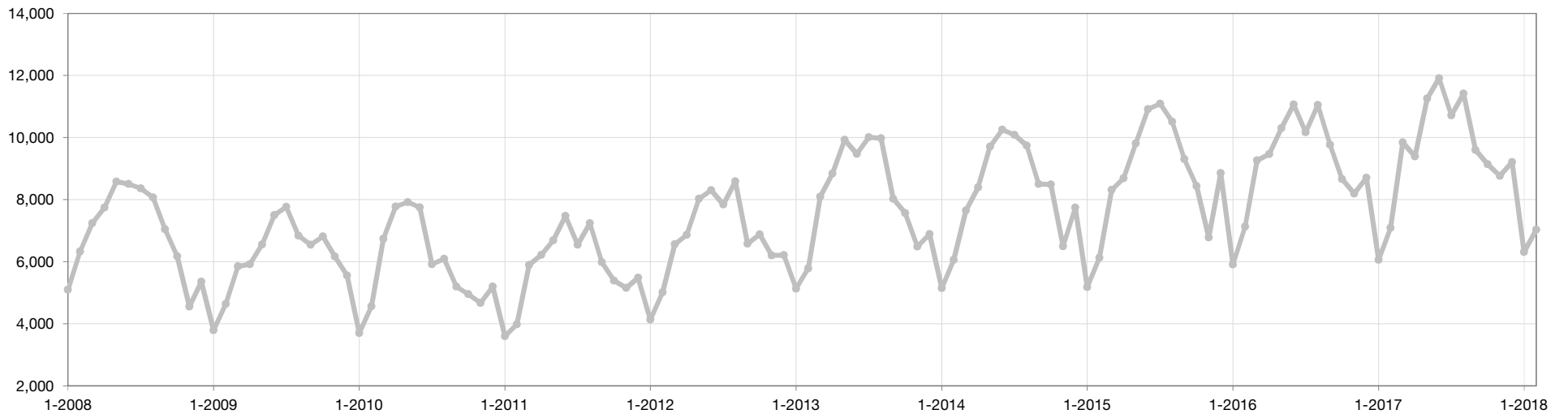


Year to Date



Month	Prior Year	Current Year	+ / -
March	9,266	9,841	+6.2%
April	9,469	9,393	-0.8%
May	10,301	11,257	+9.3%
June	11,064	11,913	+7.7%
July	10,174	10,711	+5.3%
August	11,046	11,416	+3.3%
September	9,767	9,598	-1.7%
October	8,664	9,140	+5.5%
November	8,197	8,764	+6.9%
December	8,704	9,204	+5.7%
January	6,059	6,308	+4.1%
February	7,091	7,030	-0.9%
12-Month Avg	9,150	9,548	+4.3%

Historical Closed Sales

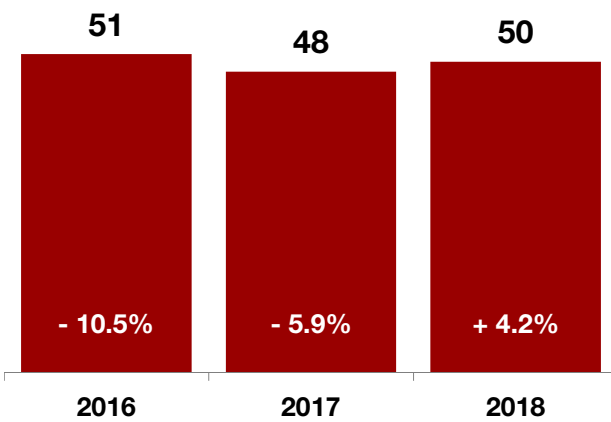


Days on Market Until Sale

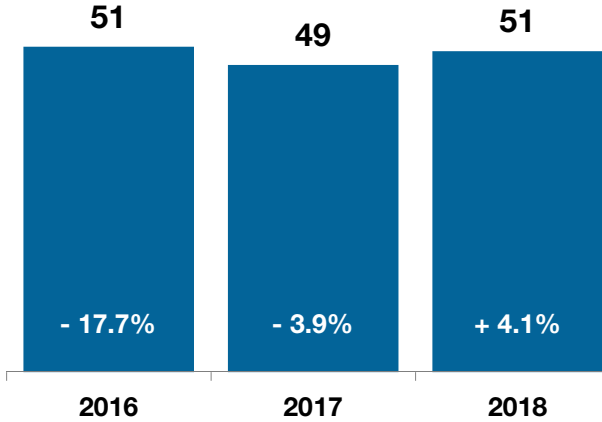
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



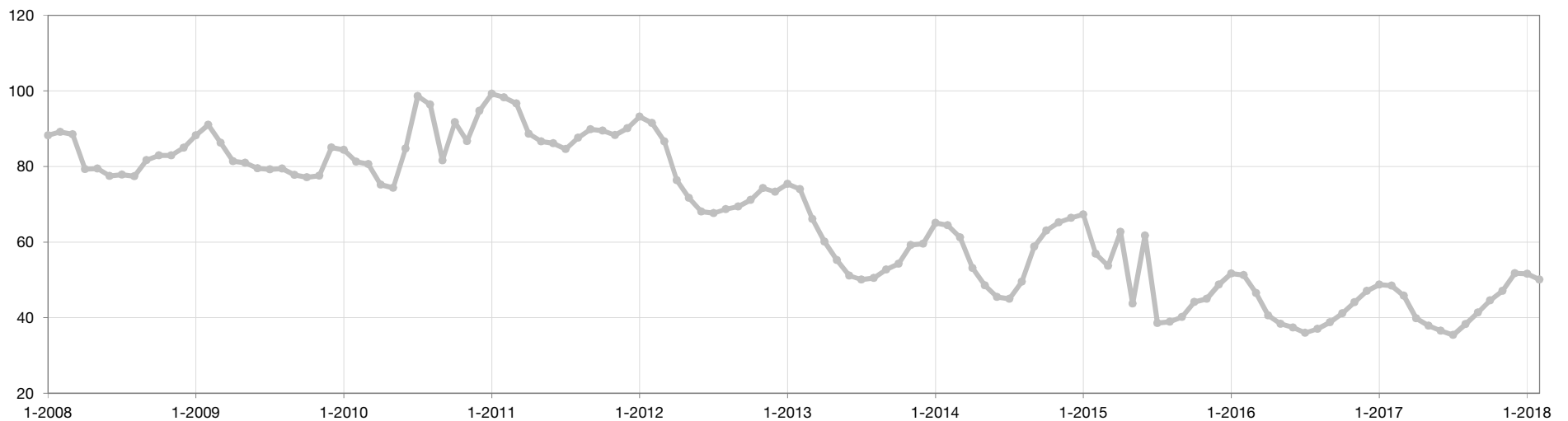
Year to Date



Month	Prior Year	Current Year	+ / -
March	47	46	-2.1%
April	41	40	-2.4%
May	38	38	0.0%
June	37	37	0.0%
July	36	35	-2.8%
August	37	38	+2.7%
September	39	41	+5.1%
October	41	45	+9.8%
November	44	47	+6.8%
December	47	52	+10.6%
January	49	52	+6.1%
February	48	50	+4.2%
12-Month Avg*	41	43	+4.9%

* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale



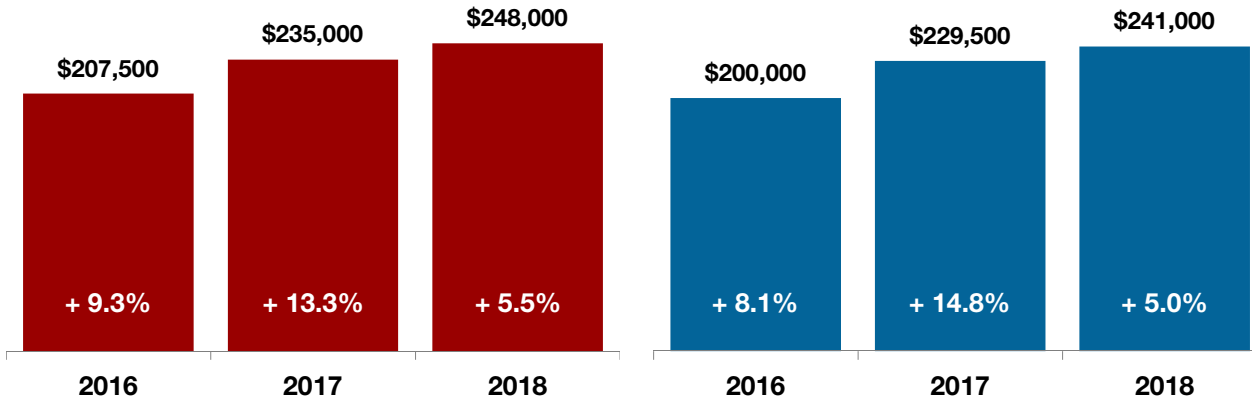
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

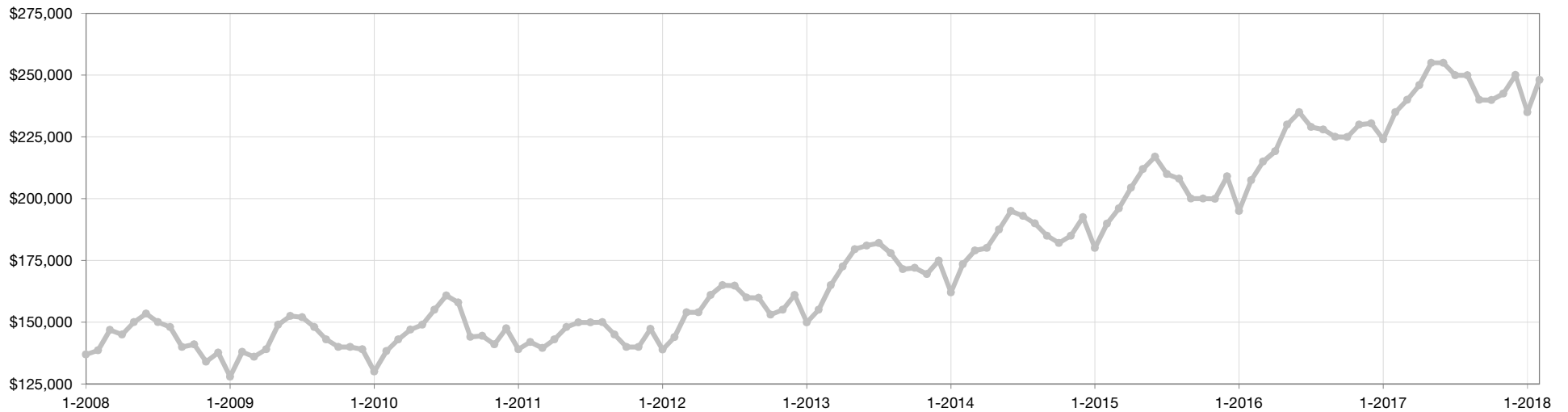
Year to Date



Month	Prior Year	Current Year	+ / -
March	\$215,000	\$240,000	+11.6%
April	\$219,150	\$245,990	+12.2%
May	\$230,000	\$255,000	+10.9%
June	\$235,000	\$255,000	+8.5%
July	\$229,000	\$249,900	+9.1%
August	\$228,000	\$249,900	+9.6%
September	\$225,000	\$240,000	+6.7%
October	\$224,900	\$239,900	+6.7%
November	\$229,900	\$242,463	+5.5%
December	\$230,500	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
February	\$235,000	\$248,000	+5.5%
12-Month Avg*	\$227,000	\$245,500	+8.1%

* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Median Sales Price



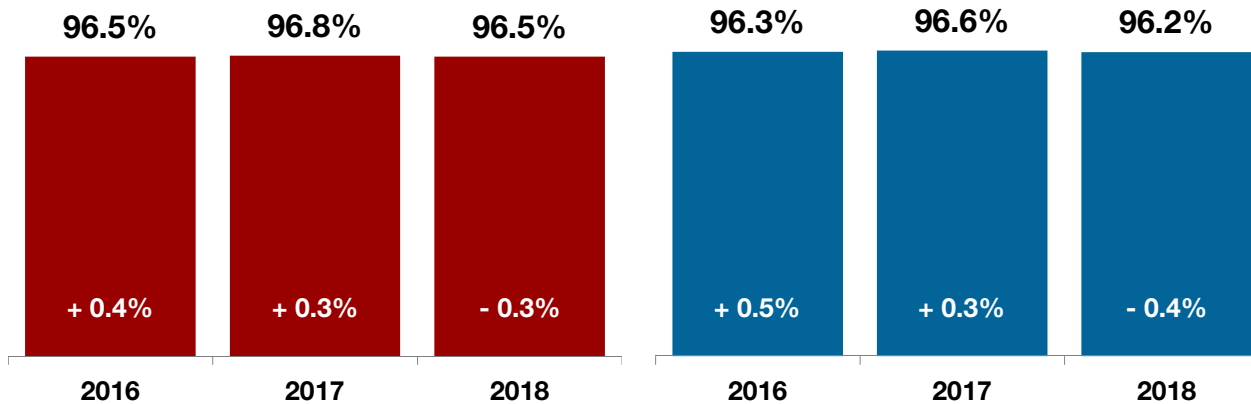
Percent of Original List Price Received

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.



February

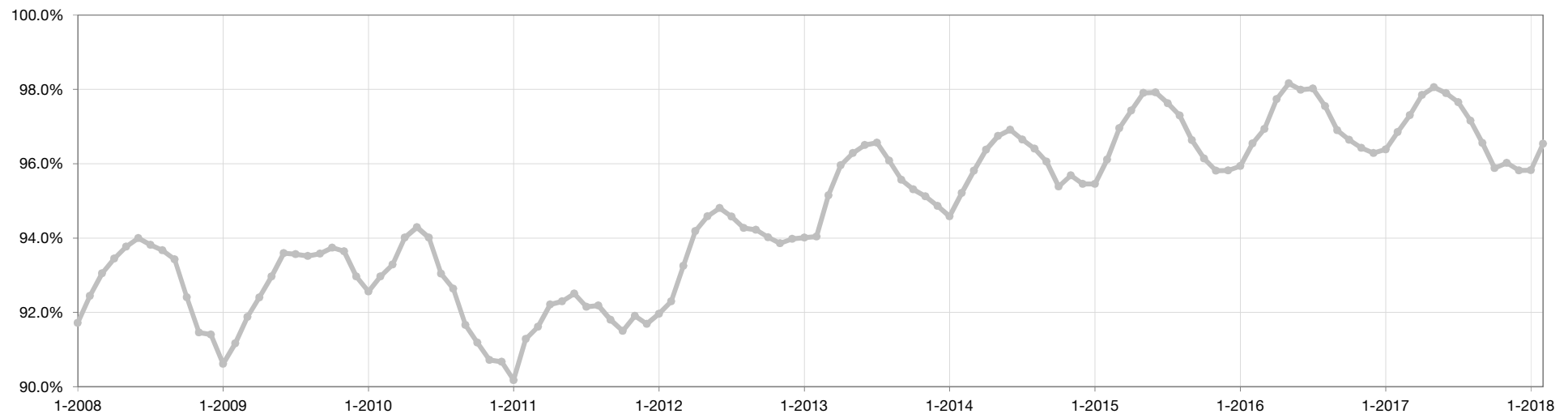
Year to Date



Month	Prior Year	Current Year	+ / -
March	96.9%	97.3%	+0.4%
April	97.7%	97.8%	+0.1%
May	98.2%	98.1%	-0.1%
June	98.0%	97.9%	-0.1%
July	98.0%	97.7%	-0.3%
August	97.5%	97.2%	-0.3%
September	96.9%	96.6%	-0.3%
October	96.6%	95.9%	-0.7%
November	96.4%	96.0%	-0.4%
December	96.3%	95.8%	-0.5%
January	96.4%	95.8%	-0.6%
February	96.8%	96.5%	-0.3%
12-Month Avg*	97.2%	97.0%	-0.2%

* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received

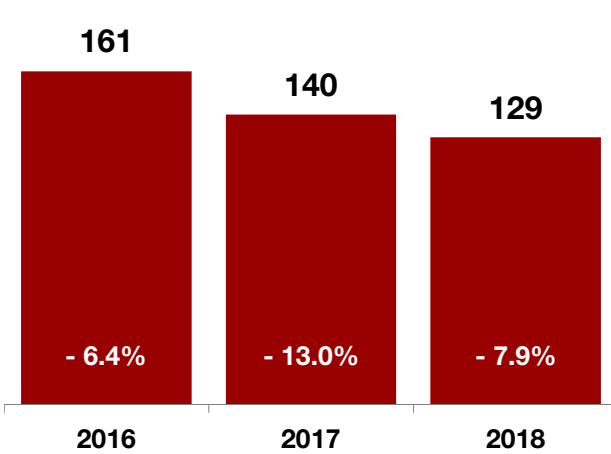


Housing Affordability Index

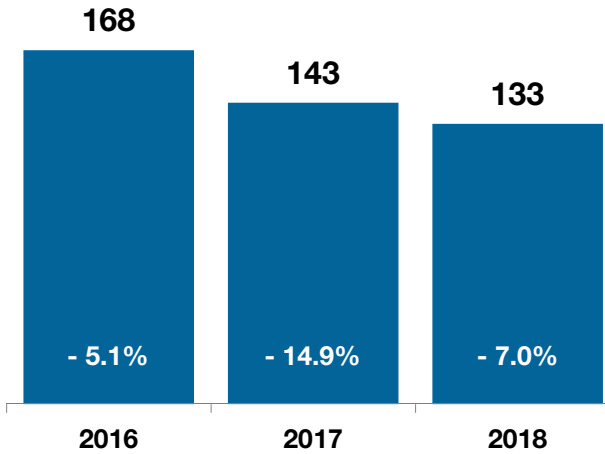
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year to Date



Month	Prior Year	Current Year	+ / -
March	154	136	-11.7%
April	152	136	-10.5%
May	144	130	-9.7%
June	144	132	-8.3%
July	148	135	-8.8%
August	148	137	-7.4%
September	150	141	-6.0%
October	152	138	-9.2%
November	141	138	-2.1%
December	137	133	-2.9%
January	143	137	-4.2%
February	140	129	-7.9%
12-Month Avg	146	135	-7.5%

Historical Housing Affordability Index

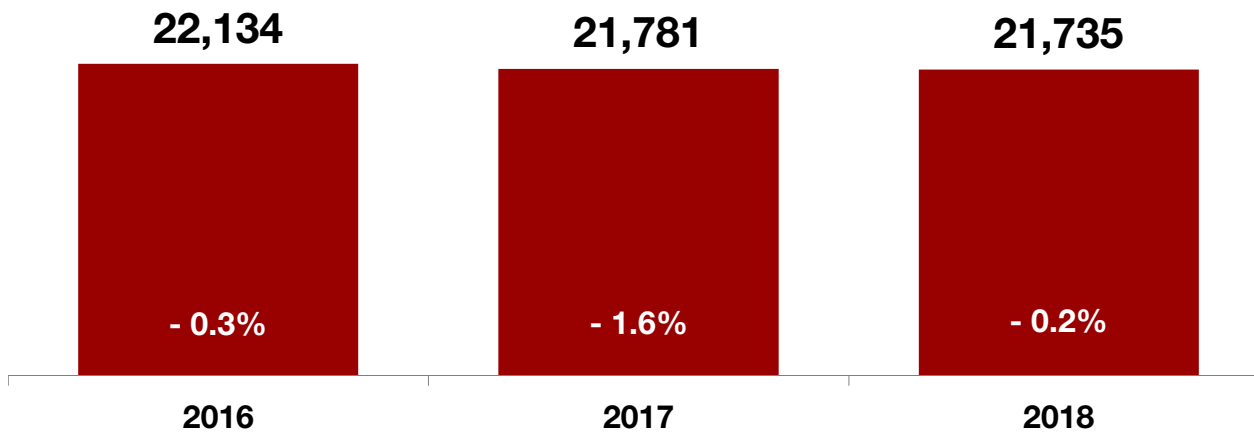


Inventory of Homes for Sale

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

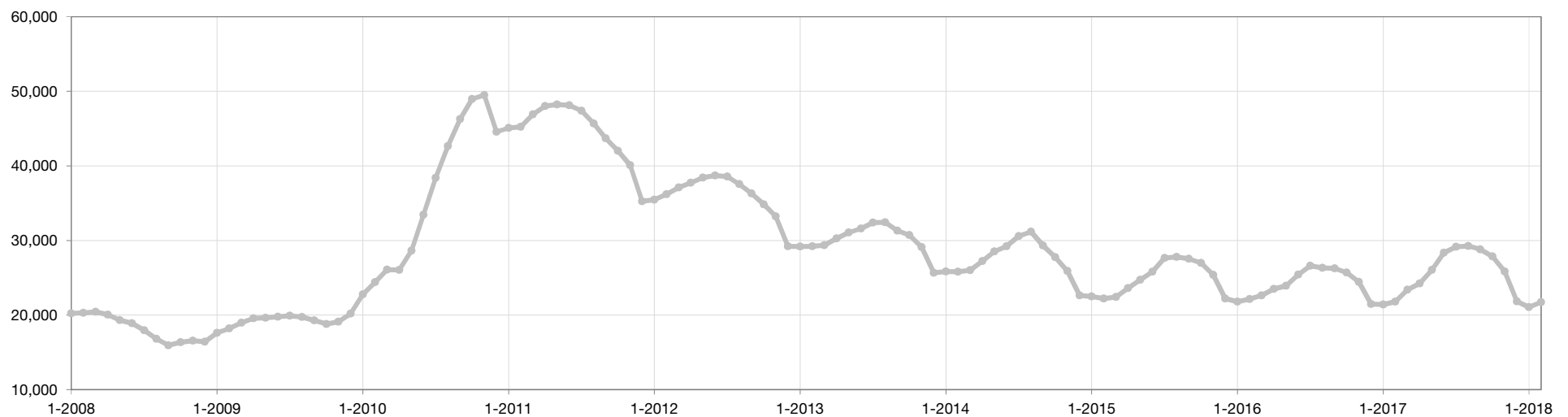


February



Month	Prior Year	Current Year	+ / -
March	22,640	23,406	+3.4%
April	23,488	24,226	+3.1%
May	23,931	26,034	+8.8%
June	25,401	28,346	+11.6%
July	26,600	29,157	+9.6%
August	26,332	29,265	+11.1%
September	26,238	28,797	+9.8%
October	25,708	27,870	+8.4%
November	24,440	25,853	+5.8%
December	21,468	21,841	+1.7%
January	21,419	21,060	-1.7%
February	21,781	21,735	-0.2%
12-Month Avg	24,121	25,633	+6.3%

Historical Inventory of Homes for Sale

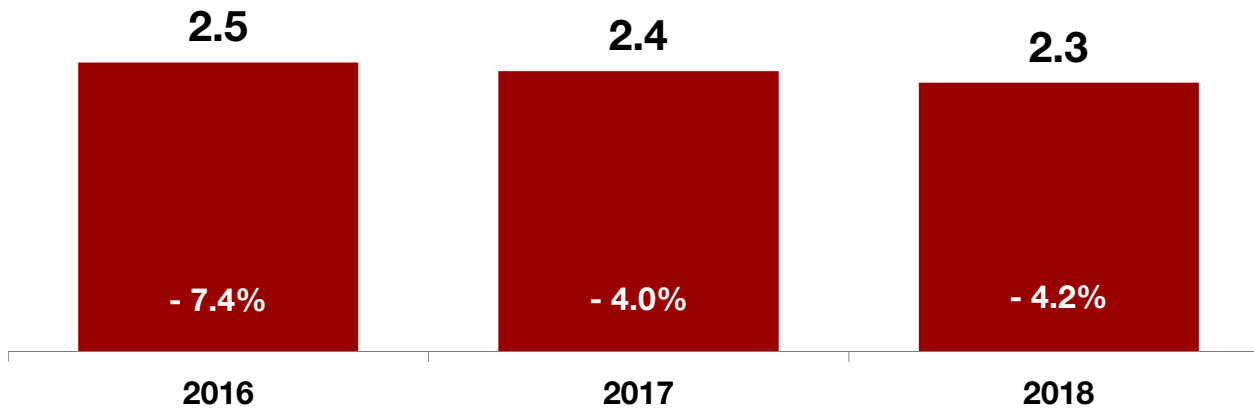


Months Supply of Homes for Sale

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.



February



Month	Prior Year	Current Year	+ / -
March	2.5	2.6	+4.0%
April	2.6	2.6	0.0%
May	2.6	2.8	+7.7%
June	2.8	3.1	+10.7%
July	2.9	3.1	+6.9%
August	2.9	3.1	+6.9%
September	2.9	3.1	+6.9%
October	2.8	3.0	+7.1%
November	2.7	2.7	0.0%
December	2.4	2.3	-4.2%
January	2.3	2.2	-4.3%
February	2.4	2.3	-4.2%
12-Month Avg*	2.7	2.7	0.0%

* Months Supply for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

