

Monthly Indicators

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



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down in the North Texas region 3.6 percent to 11,517. Pending Sales decreased 16.7 percent to 7,459. Inventory grew 6.5 percent to 30,975 units.

Prices moved higher as Median Sales Price was up 4.2 percent to \$250,000. Days on Market increased 4.9 percent to 43. Months Supply of Inventory was up 6.5 percent to 3.3 months, indicating that supply increased relative to demand.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quick Facts

- 12.1%

+ 4.2%

+ 6.5%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11



Market Overview

Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparklines	9-2017	9-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		11,943	11,517	- 3.6%	120,501	124,680	+ 3.5%
Pending Sales		8,952	7,459	- 16.7%	90,528	89,469	- 1.2%
Closed Sales		9,608	8,450	- 12.1%	87,309	87,177	- 0.2%
Days on Market Until Sale		41	43	+ 4.9%	41	43	+ 4.9%
Median Sales Price		\$240,000	\$250,000	+ 4.2%	\$245,000	\$257,500	+ 5.1%
Percent of Original List Price Received		96.6%	96.1%	- 0.5%	97.4%	96.9%	- 0.5%
Housing Affordability Index		141	126	- 10.6%	138	123	- 10.9%
Inventory of Homes for Sale		29,094	30,975	+ 6.5%	--	--	--
Months Supply of Homes for Sale		3.1	3.3	+ 6.5%	--	--	--

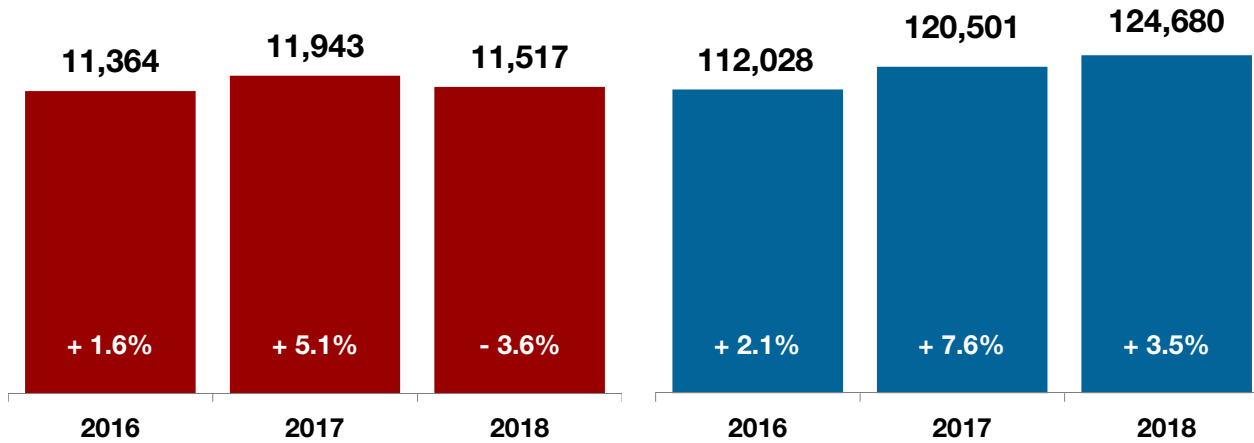
New Listings

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



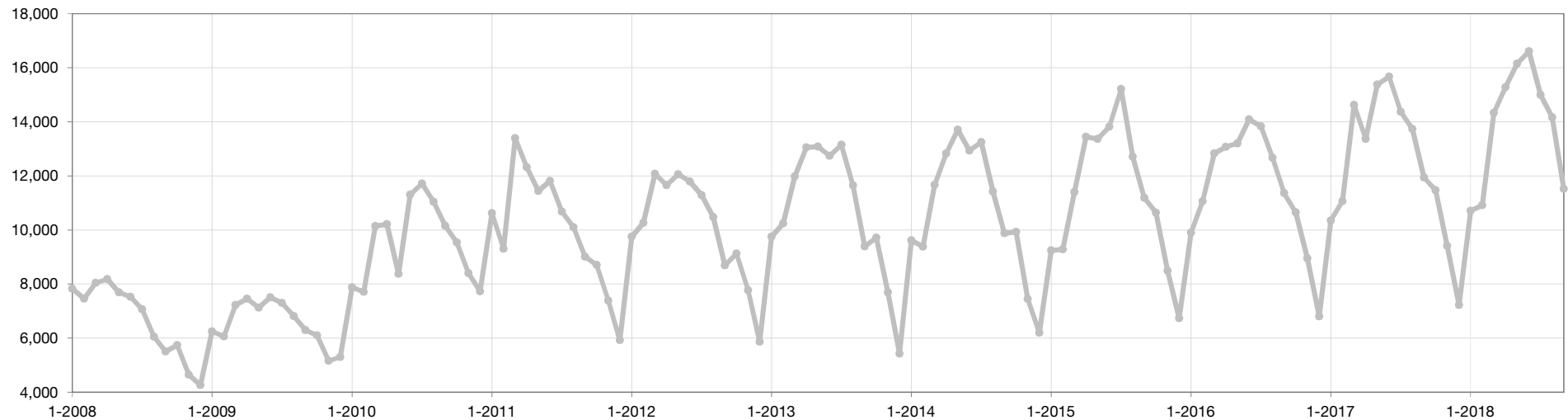
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	10,649	11,472	+7.7%
November	8,948	9,410	+5.2%
December	6,801	7,225	+6.2%
January	10,345	10,711	+3.5%
February	11,063	10,916	-1.3%
March	14,625	14,335	-2.0%
April	13,367	15,279	+14.3%
May	15,377	16,152	+5.0%
June	15,671	16,606	+6.0%
July	14,371	14,996	+4.3%
August	13,739	14,168	+3.1%
September	11,943	11,517	-3.6%
12-Month Avg	12,242	12,732	+4.0%

Historical New Listings



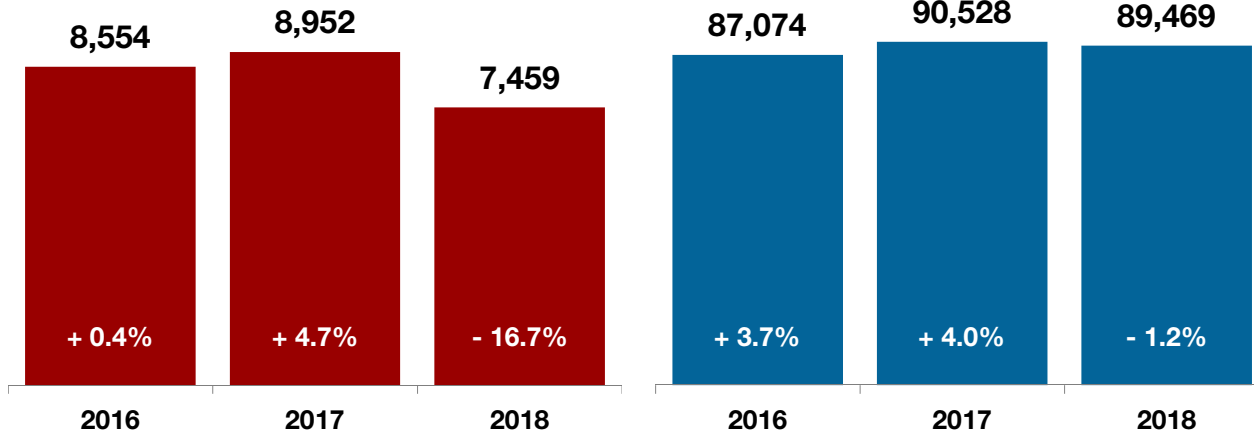
Pending Sales

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



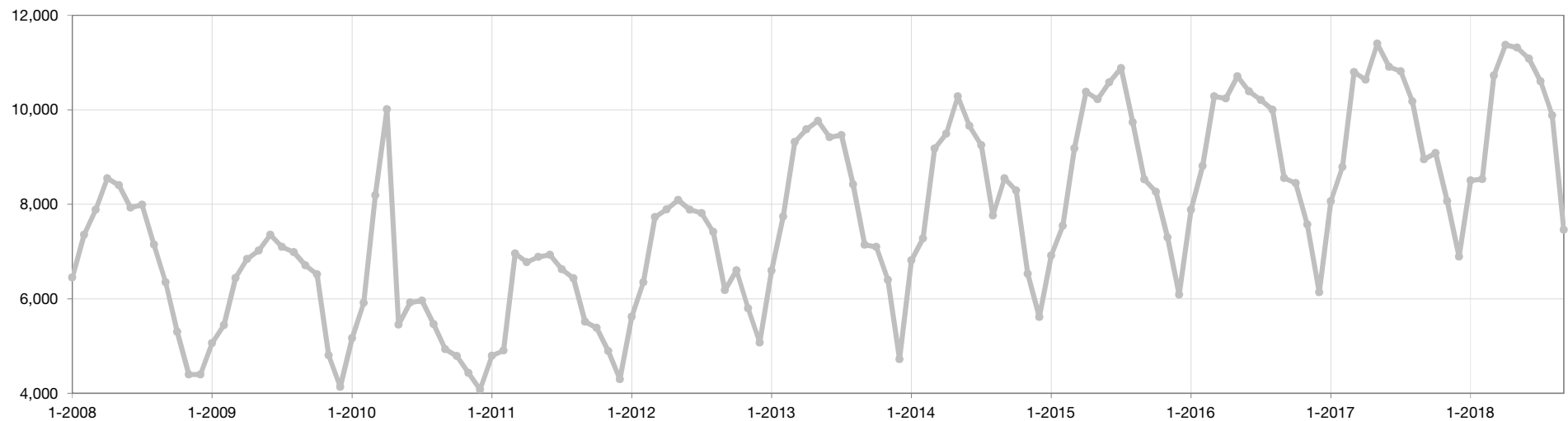
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	8,447	9,084	+7.5%
November	7,570	8,071	+6.6%
December	6,137	6,891	+12.3%
January	8,064	8,502	+5.4%
February	8,786	8,532	-2.9%
March	10,795	10,722	-0.7%
April	10,633	11,371	+6.9%
May	11,397	11,317	-0.7%
June	10,911	11,079	+1.5%
July	10,813	10,603	-1.9%
August	10,177	9,884	-2.9%
September	8,952	7,459	-16.7%
12-Month Avg	9,390	9,460	+0.7%

Historical Pending Sales



Closed Sales

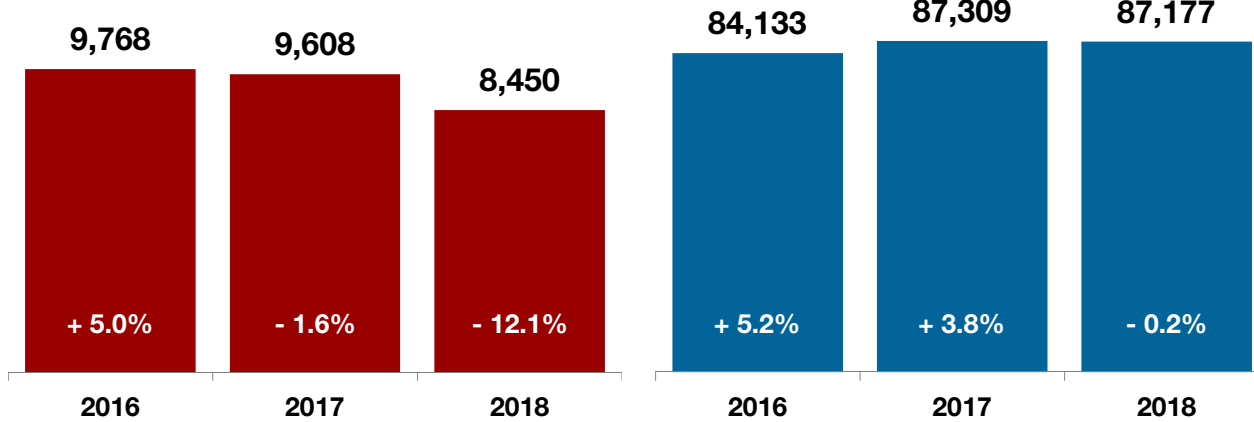
A count of the actual sales that closed in a given month.



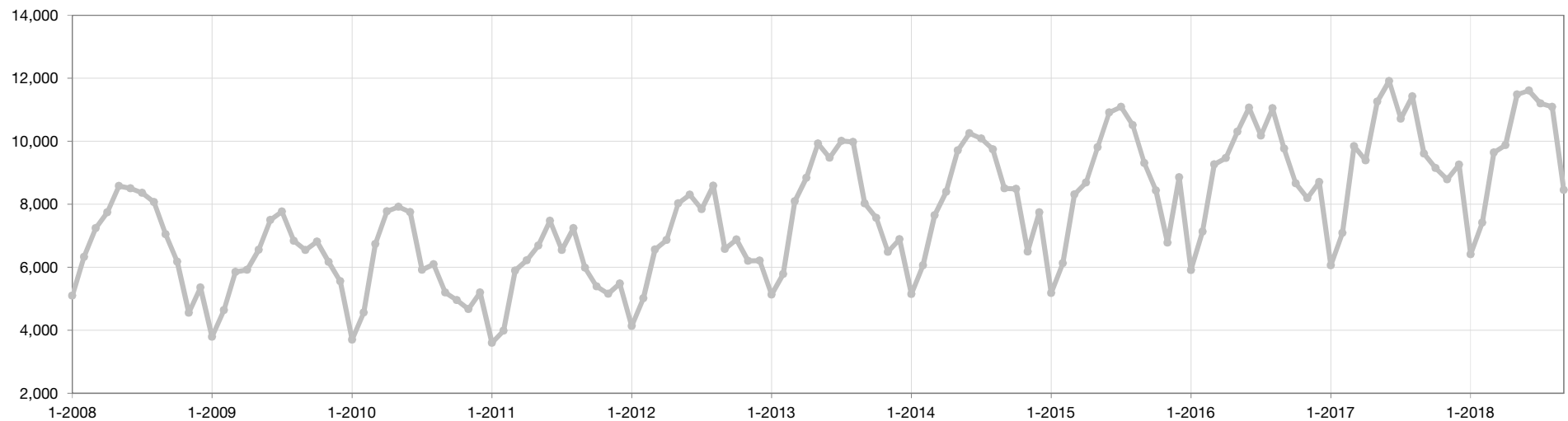
September

Year to Date

Month	Prior Year	Current Year	+ / -
October	8,665	9,152	+5.6%
November	8,197	8,785	+7.2%
December	8,707	9,254	+6.3%
January	6,060	6,413	+5.8%
February	7,091	7,412	+4.5%
March	9,843	9,645	-2.0%
April	9,393	9,876	+5.1%
May	11,262	11,484	+2.0%
June	11,915	11,607	-2.6%
July	10,715	11,196	+4.5%
August	11,422	11,094	-2.9%
September	9,608	8,450	-12.1%
12-Month Avg	9,407	9,531	+1.3%



Historical Closed Sales



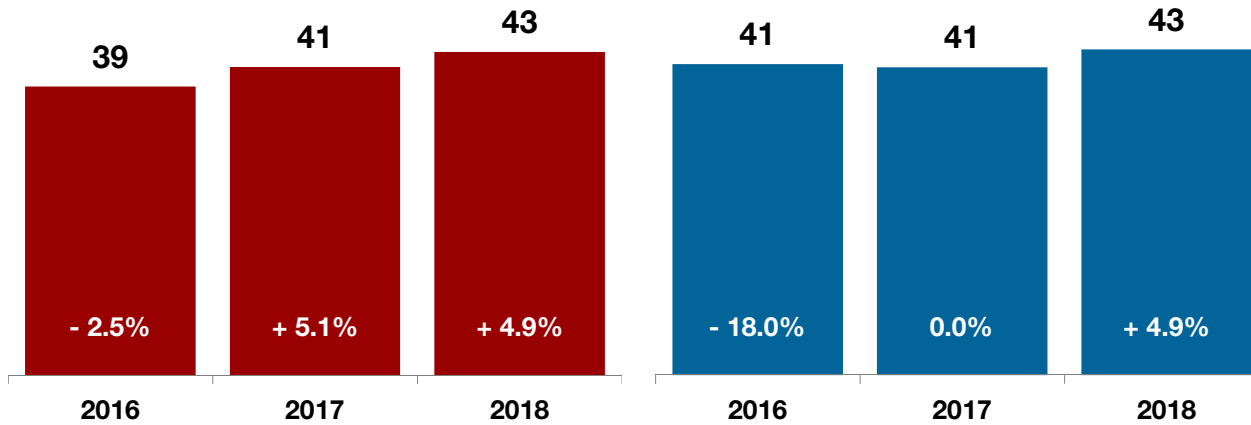
Days on Market Until Sale

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



September

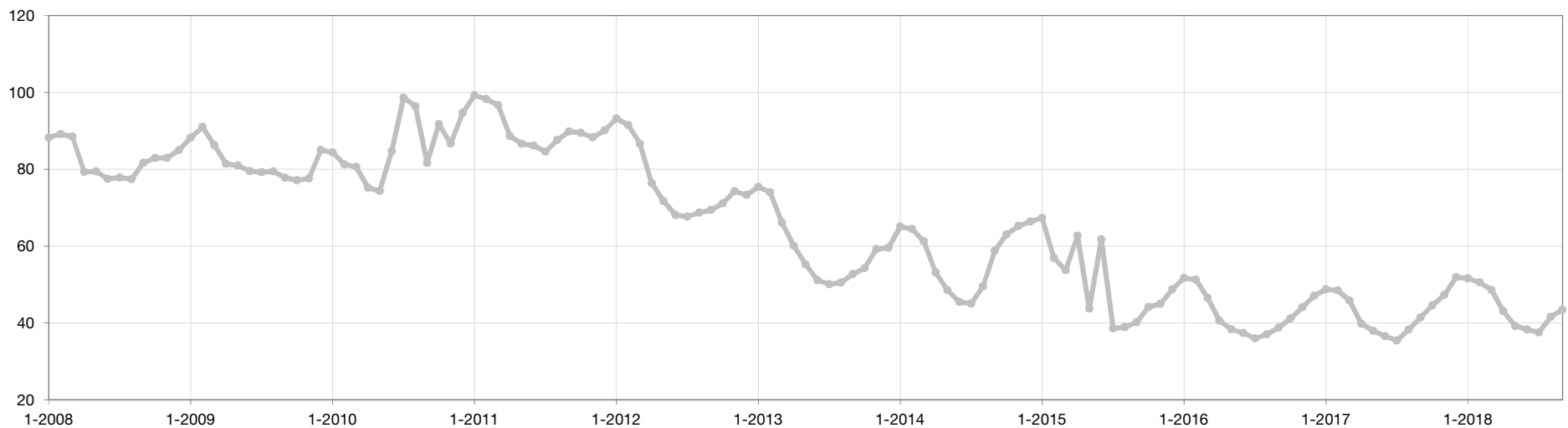
Year to Date



Month	Prior Year	Current Year	+ / -
October	41	45	+9.8%
November	44	47	+6.8%
December	47	52	+10.6%
January	49	52	+6.1%
February	48	51	+6.3%
March	46	49	+6.5%
April	40	43	+7.5%
May	38	39	+2.6%
June	37	38	+2.7%
July	35	37	+5.7%
August	38	42	+10.5%
September	41	43	+4.9%
12-Month Avg*	41	44	+7.3%

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

Historical Days on Market Until Sale



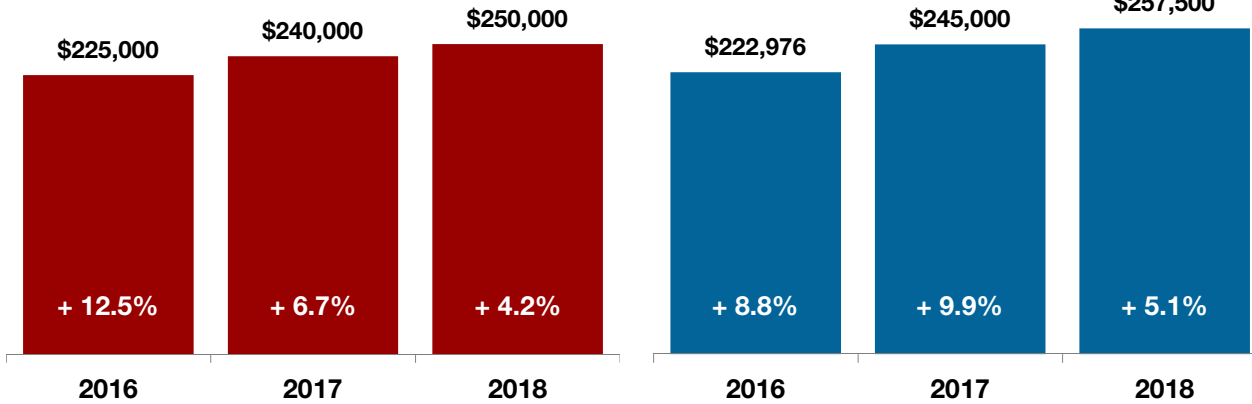
Median Sales Price

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



September

Year to Date



Month	Prior Year	Current Year	+ / -
October	\$224,900	\$239,900	+6.7%
November	\$229,900	\$242,500	+5.5%
December	\$230,380	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
February	\$235,000	\$249,000	+6.0%
March	\$240,000	\$258,990	+7.9%
April	\$245,900	\$255,000	+3.7%
May	\$255,000	\$265,900	+4.3%
June	\$255,000	\$270,000	+5.9%
July	\$249,900	\$263,000	+5.2%
August	\$250,000	\$257,000	+2.8%
September	\$240,000	\$250,000	+4.2%
12-Month Avg*	\$240,350	\$254,900	+6.1%

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

Historical Median Sales Price



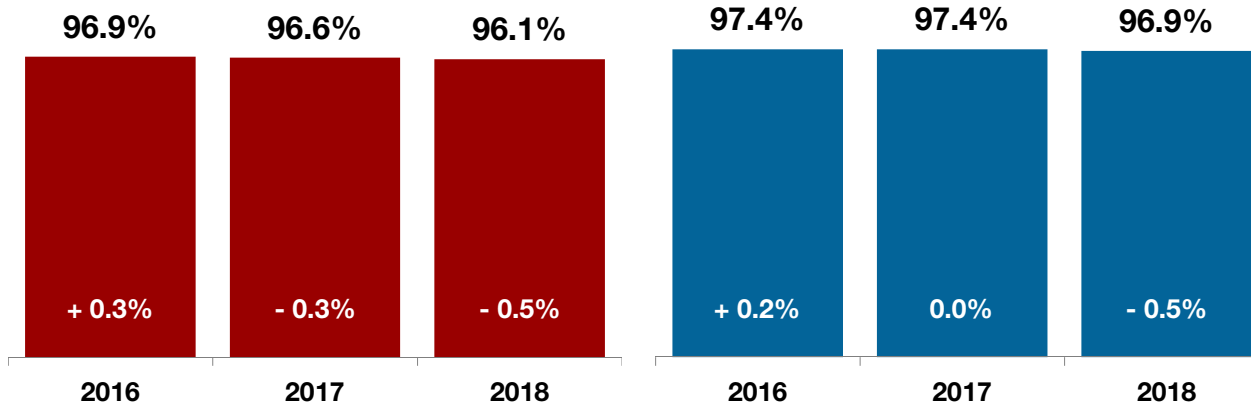
Percent of Original List Price Received

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.



September

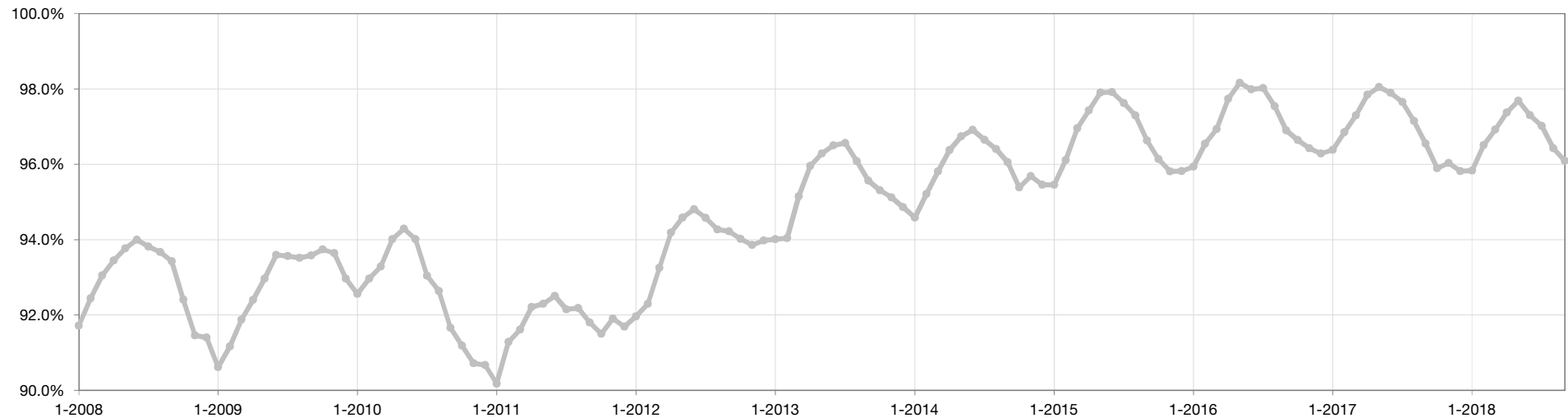
Year to Date



Month	Prior Year	Current Year	+ / -
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%
March	97.3%	96.9%	-0.4%
April	97.8%	97.4%	-0.4%
May	98.1%	97.7%	-0.4%
June	97.9%	97.3%	-0.6%
July	97.6%	97.0%	-0.6%
August	97.1%	96.4%	-0.7%
September	96.6%	96.1%	-0.5%
12-Month Avg*	97.2%	96.6%	-0.6%

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

Historical Percent of Original List Price Received

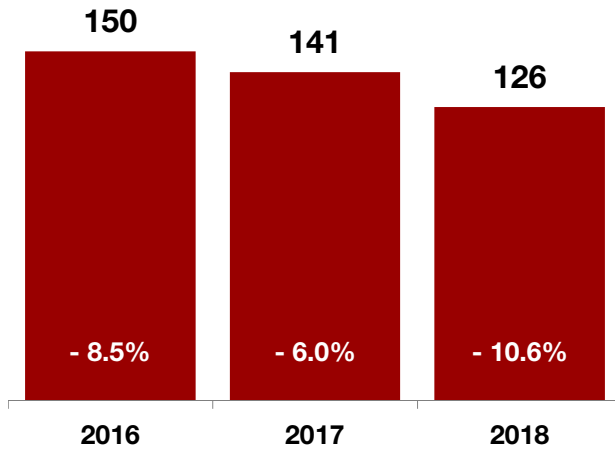


Housing Affordability Index

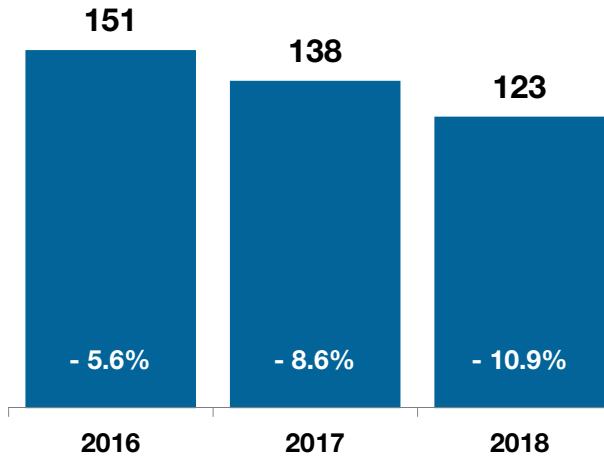
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

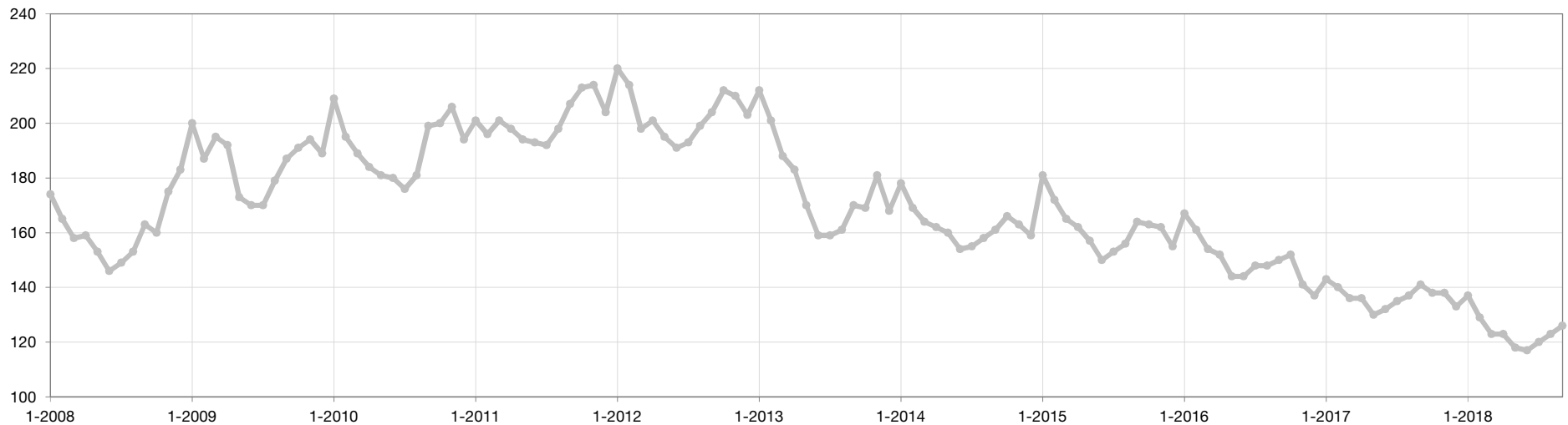


Year to Date



Month	Prior Year	Current Year	+ / -
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%
March	136	123	-9.6%
April	136	123	-9.6%
May	130	118	-9.2%
June	132	117	-11.4%
July	135	120	-11.1%
August	137	123	-10.2%
September	141	126	-10.6%
12-Month Avg	138	127	-8.0%

Historical Housing Affordability Index

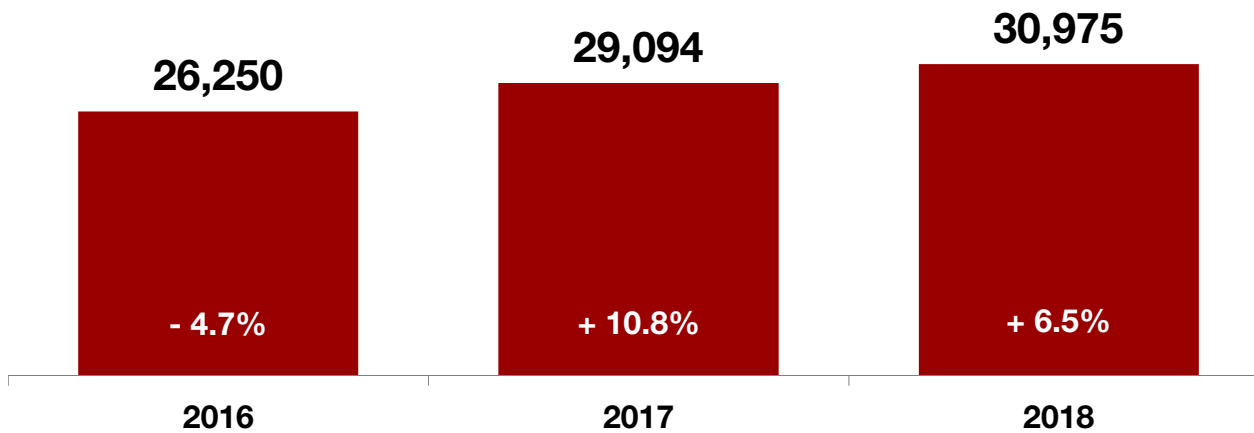


Inventory of Homes for Sale

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

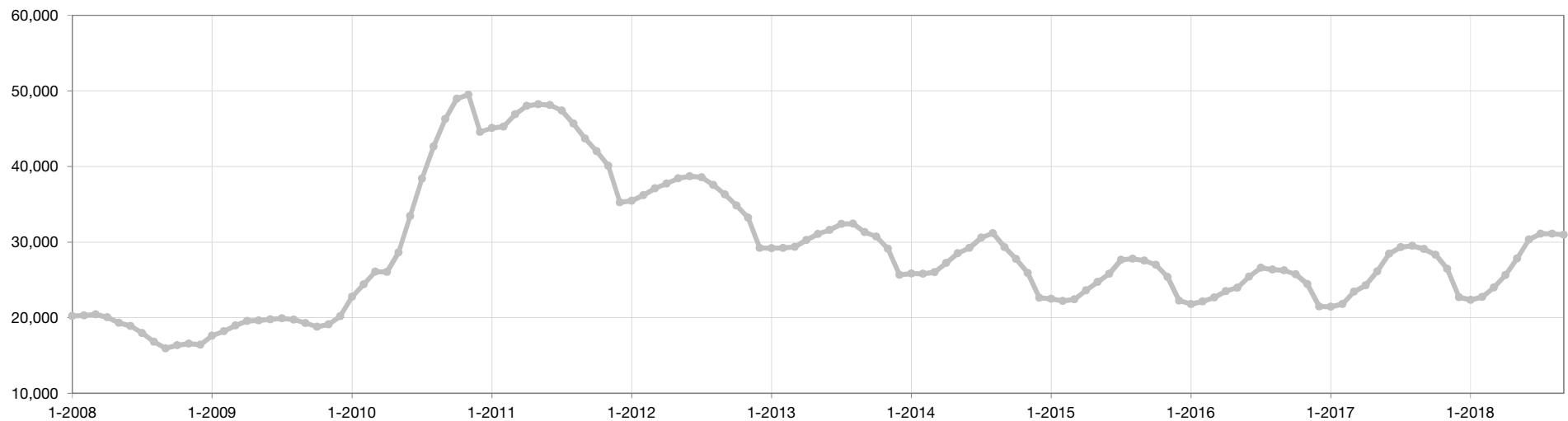


September



Month	Prior Year	Current Year	+ / -
October	25,718	28,302	+10.0%
November	24,454	26,452	+8.2%
December	21,483	22,705	+5.7%
January	21,434	22,333	+4.2%
February	21,797	22,716	+4.2%
March	23,429	23,979	+2.3%
April	24,263	25,625	+5.6%
May	26,118	27,824	+6.5%
June	28,463	30,344	+6.6%
July	29,315	31,103	+6.1%
August	29,484	31,111	+5.5%
September	29,094	30,975	+6.5%
12-Month Avg	25,421	26,956	+6.0%

Historical Inventory of Homes for Sale

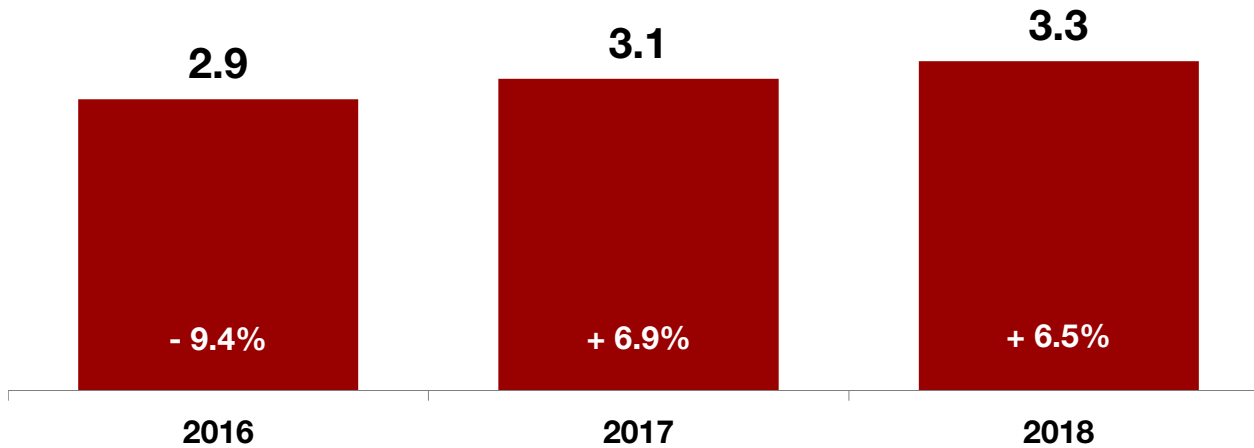


Months Supply of Homes for Sale

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.



September



Month	Prior Year	Current Year	+ / -
October	2.8	3.0	+7.1%
November	2.7	2.8	+3.7%
December	2.4	2.4	0.0%
January	2.4	2.3	-4.2%
February	2.4	2.4	0.0%
March	2.6	2.5	-3.8%
April	2.6	2.7	+3.8%
May	2.8	2.9	+3.6%
June	3.1	3.2	+3.2%
July	3.1	3.2	+3.2%
August	3.2	3.2	0.0%
September	3.1	3.3	+6.5%
12-Month Avg*	2.8	2.8	0.0%

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

Historical Months Supply of Homes for Sale

