

Monthly Indicators

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



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were up in the North Texas region 5.1 percent to 7,150. Pending Sales increased 1.7 percent to 6,243. Inventory shrank 0.8 percent to 21,277 units.

Prices moved higher as Median Sales Price was up 8.5 percent to \$250,000. Days on Market increased 8.5 percent to 51. Months Supply of Inventory was down 8.3 percent to 2.2 months., indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

+ 0.4%

Change in
Closed Sales

+ 8.5%

Change in
Median Sales Price

- 0.8%

Change in
Inventory

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Market Overview

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



Key Metrics	Historical Sparklines	12-2016	12-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		6,801	7,150	+ 5.1%	138,426	148,526	+ 7.3%
Pending Sales		6,136	6,243	+ 1.7%	109,238	113,948	+ 4.3%
Closed Sales		8,704	8,739	+ 0.4%	109,687	113,697	+ 3.7%
Days on Market Until Sale		47	51	+ 8.5%	42	42	0.0%
Median Sales Price		\$230,500	\$250,000	+ 8.5%	\$224,990	\$245,000	+ 8.9%
Percent of Original List Price Received		96.3%	95.9%	- 0.4%	97.2%	97.0%	- 0.2%
Housing Affordability Index		137	130	- 5.1%	140	133	- 5.0%
Inventory of Homes for Sale		21,456	21,277	- 0.8%	--	--	--
Months Supply of Homes for Sale		2.4	2.2	- 8.3%	--	--	--

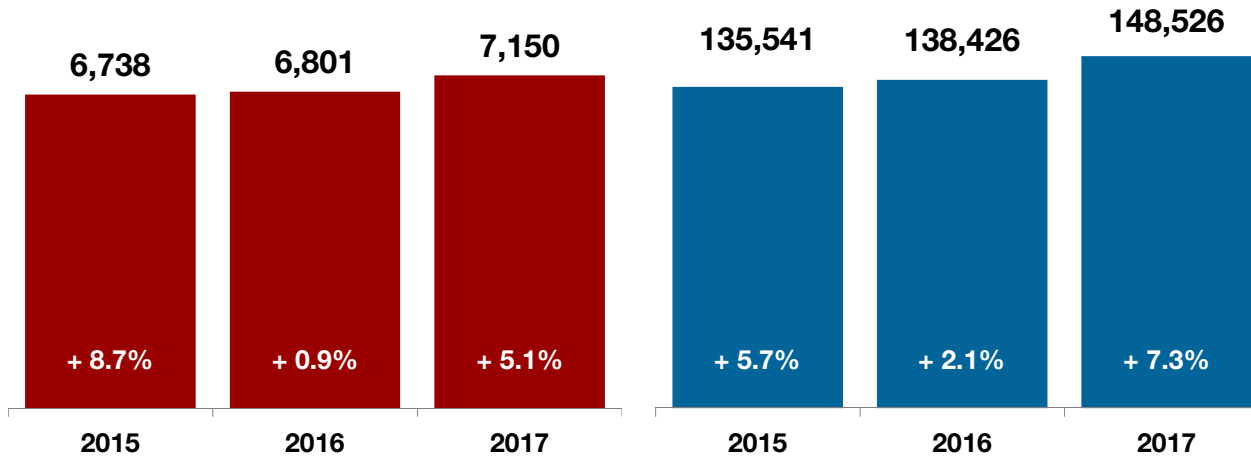
New Listings

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



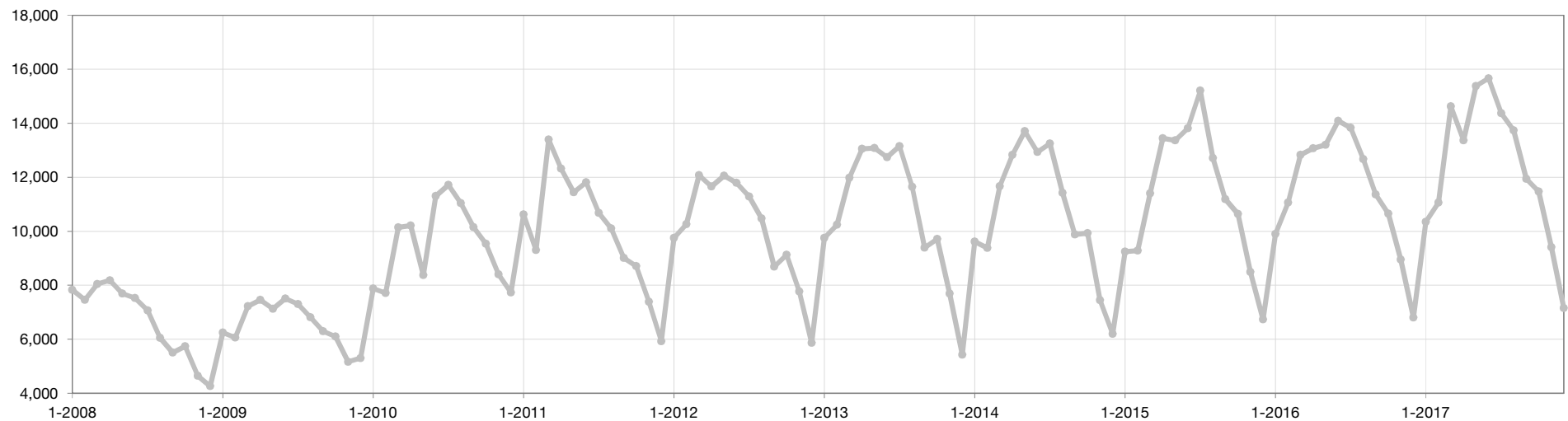
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	9,899	10,345	+4.5%
February	11,065	11,063	-0.0%
March	12,833	14,623	+13.9%
April	13,077	13,368	+2.2%
May	13,198	15,377	+16.5%
June	14,085	15,664	+11.2%
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	9,411	+5.2%
December	6,801	7,150	+5.1%
12-Month Avg	11,536	12,377	+7.3%

Historical New Listings

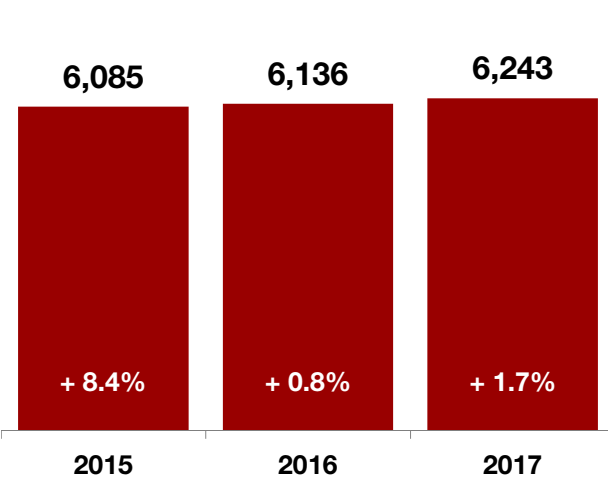


Pending Sales

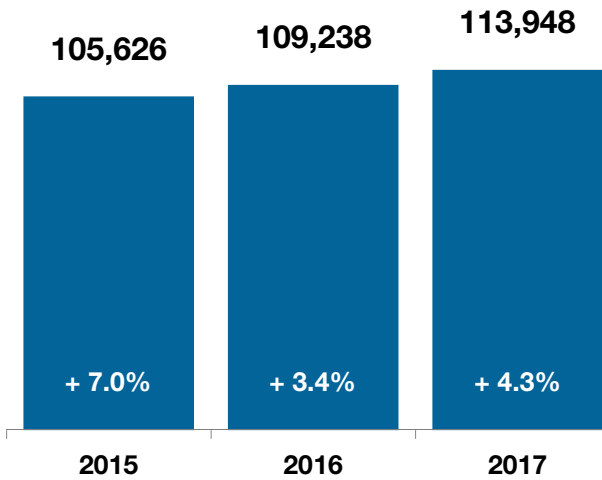
A count of the properties on which offers have been accepted in a given month.



December

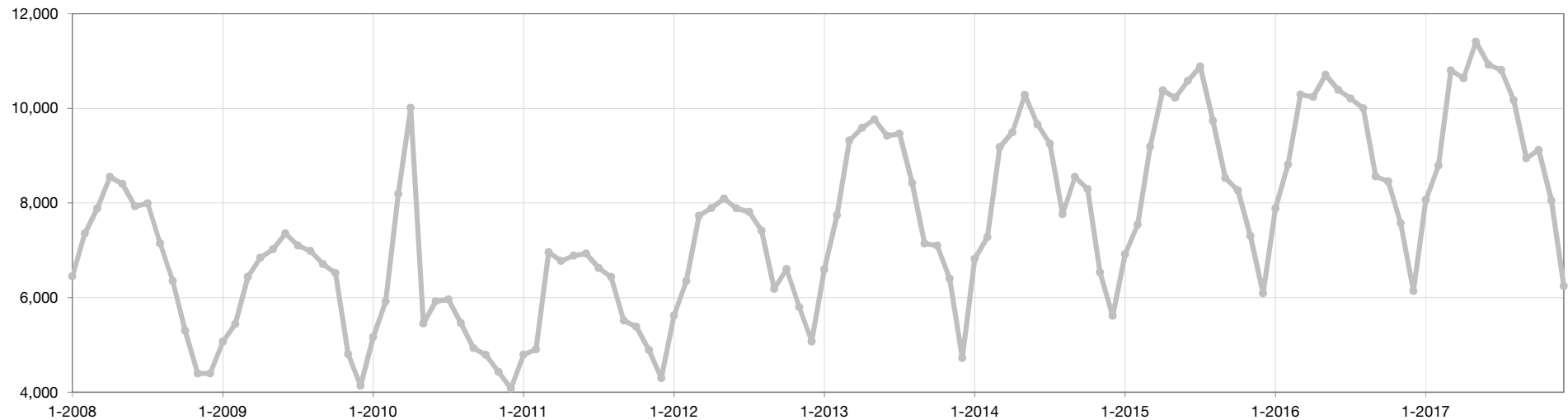


Year to Date



Month	Prior Year	Current Year	+ / -
January	7,886	8,063	+2.2%
February	8,812	8,786	-0.3%
March	10,287	10,797	+5.0%
April	10,237	10,638	+3.9%
May	10,709	11,405	+6.5%
June	10,389	10,918	+5.1%
July	10,203	10,806	+5.9%
August	9,999	10,172	+1.7%
September	8,558	8,947	+4.5%
October	8,451	9,119	+7.9%
November	7,571	8,054	+6.4%
December	6,136	6,243	+1.7%
12-Month Avg	9,103	9,496	+4.3%

Historical Pending Sales

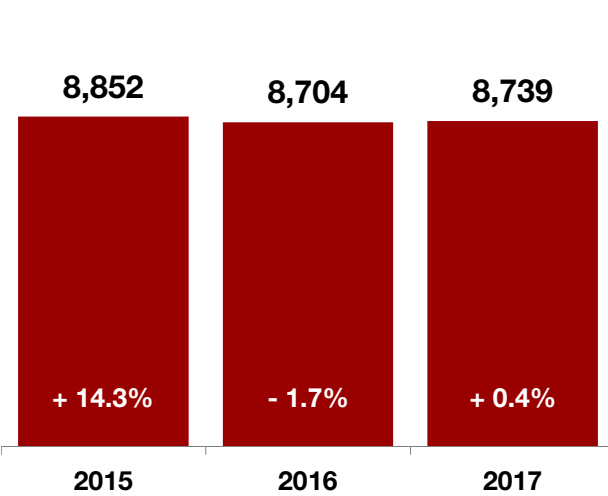


Closed Sales

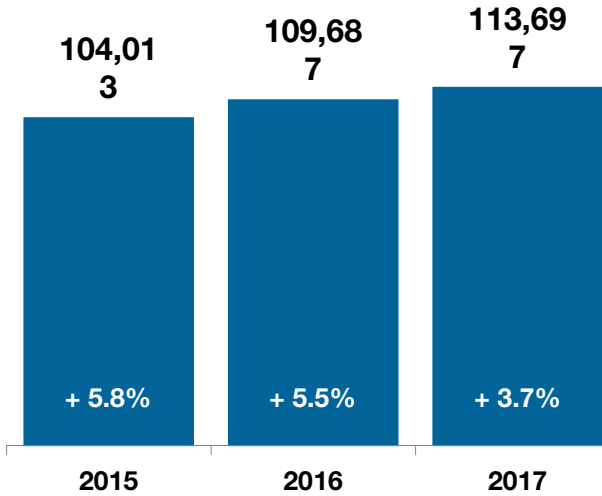
A count of the actual sales that closed in a given month.



December

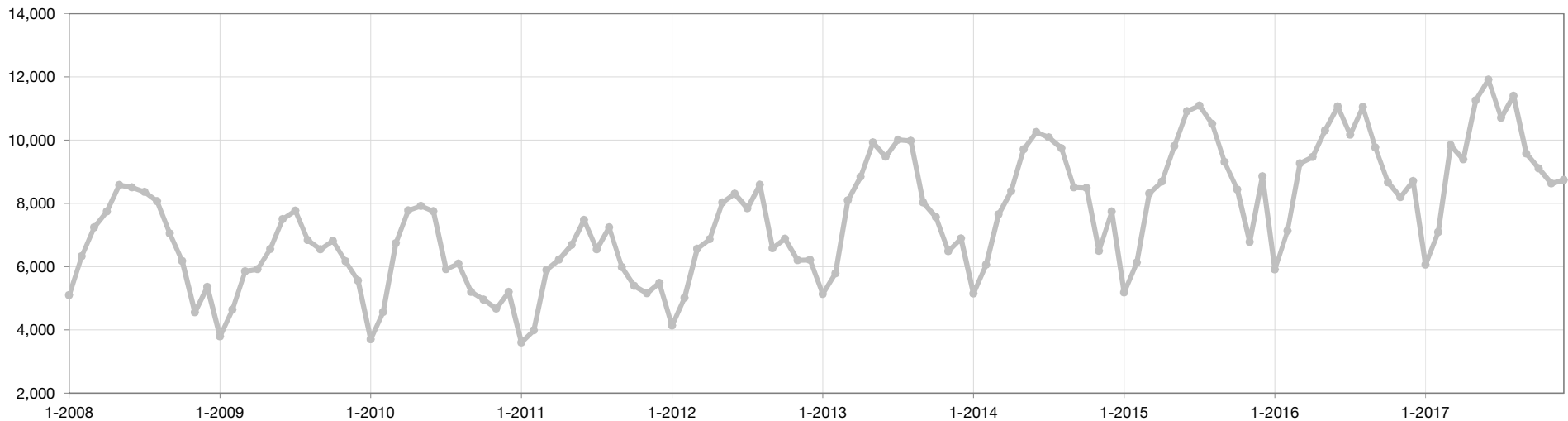


Year to Date



Month	Prior Year	Current Year	+ / -
January	5,908	6,058	+2.5%
February	7,129	7,091	-0.5%
March	9,266	9,841	+6.2%
April	9,469	9,392	-0.8%
May	10,301	11,254	+9.3%
June	11,064	11,910	+7.6%
July	10,174	10,703	+5.2%
August	11,046	11,397	+3.2%
September	9,767	9,579	-1.9%
October	8,663	9,104	+5.1%
November	8,196	8,629	+5.3%
December	8,704	8,739	+0.4%
12-Month Avg	9,141	9,475	+3.7%

Historical Closed Sales

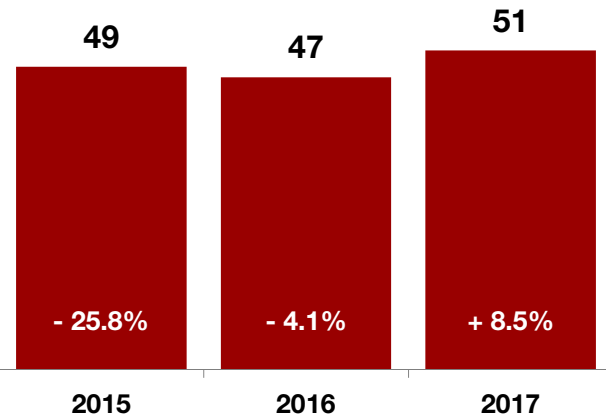


Days on Market Until Sale

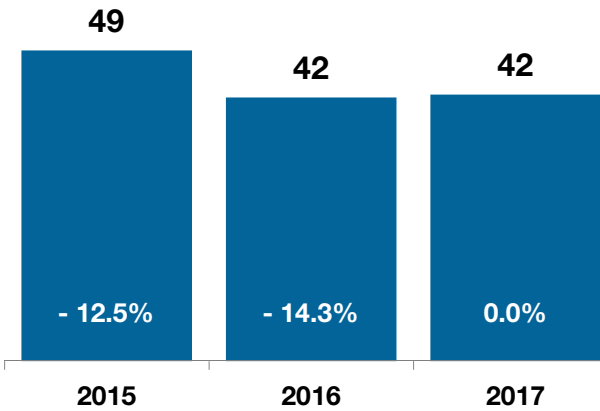
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



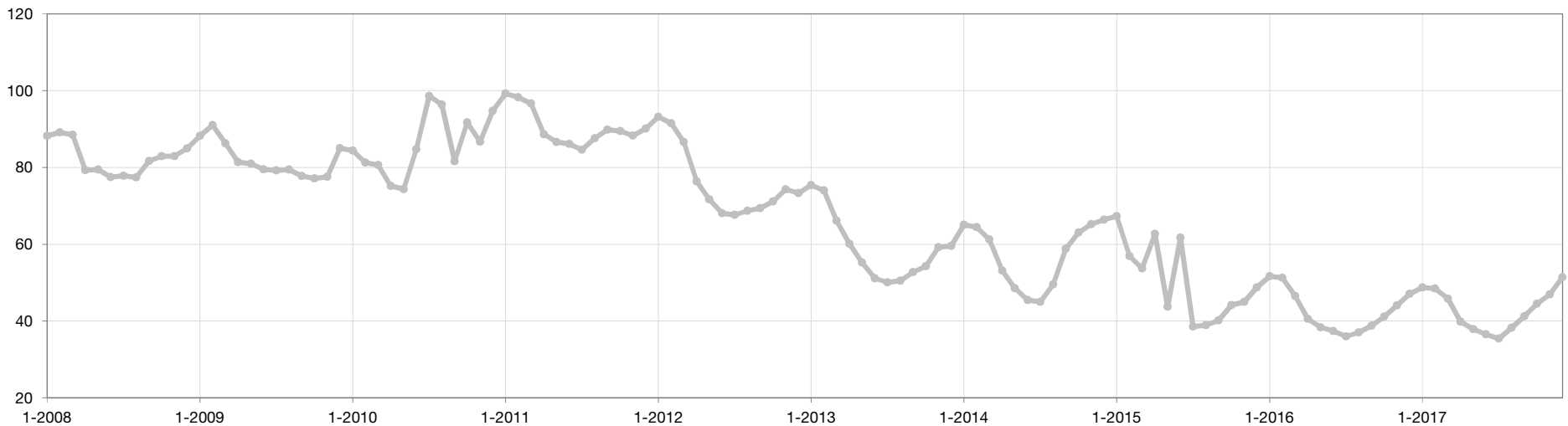
Year to Date



Month	Prior Year	Current Year	+ / -
January	52	49	-5.8%
February	51	48	-5.9%
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	44	+7.3%
November	44	47	+6.8%
December	47	51	+8.5%
12-Month Avg*	42	42	0.0%

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

Historical Days on Market Until Sale

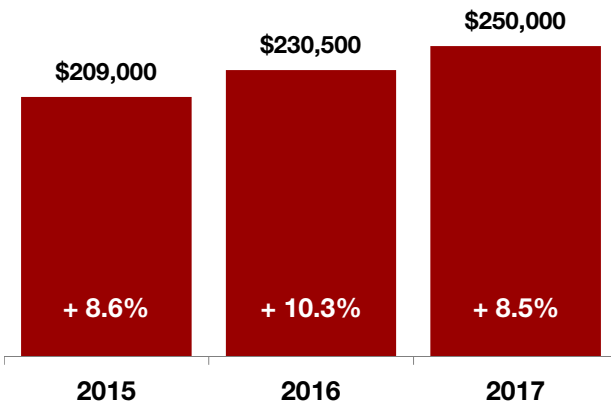


Median Sales Price

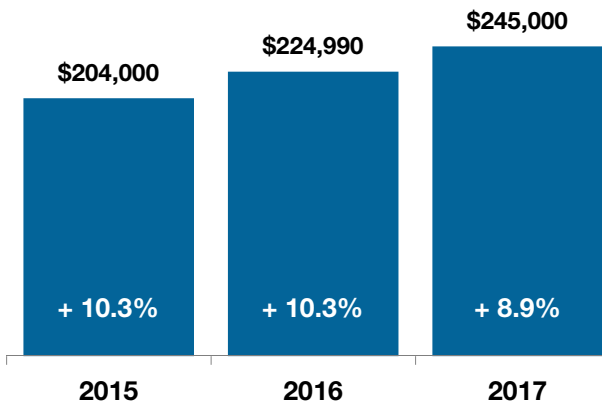
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	\$195,000	\$224,000	+14.9%
February	\$207,500	\$235,000	+13.3%
March	\$215,000	\$240,000	+11.6%
April	\$219,150	\$245,945	+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	\$250,000	+9.6%
September	\$225,000	\$240,000	+6.7%
October	\$224,900	\$239,995	+6.7%
November	\$229,900	\$242,500	+5.5%
December	\$230,500	\$250,000	+8.5%
12-Month Avg*	\$224,990	\$245,000	+8.9%

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

Historical Median Sales Price



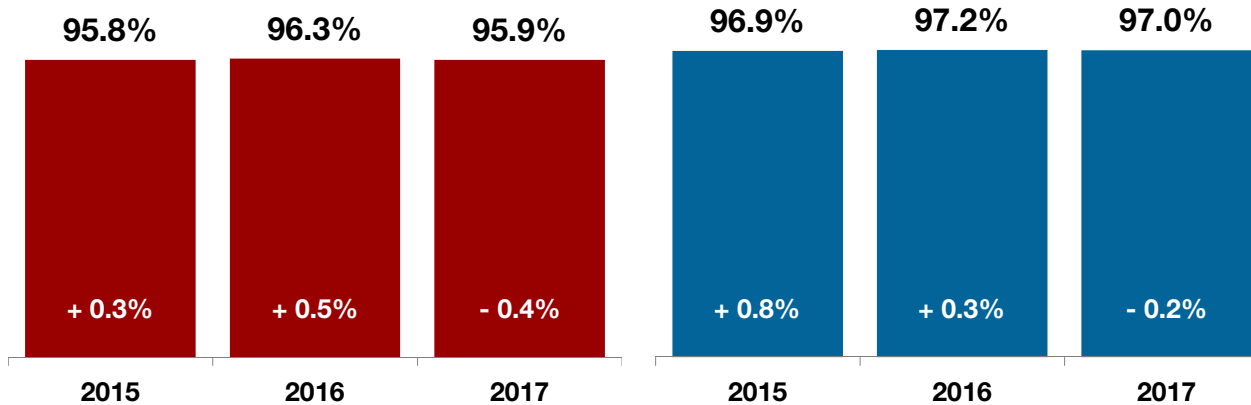
Percent of Original List Price Received

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.



December

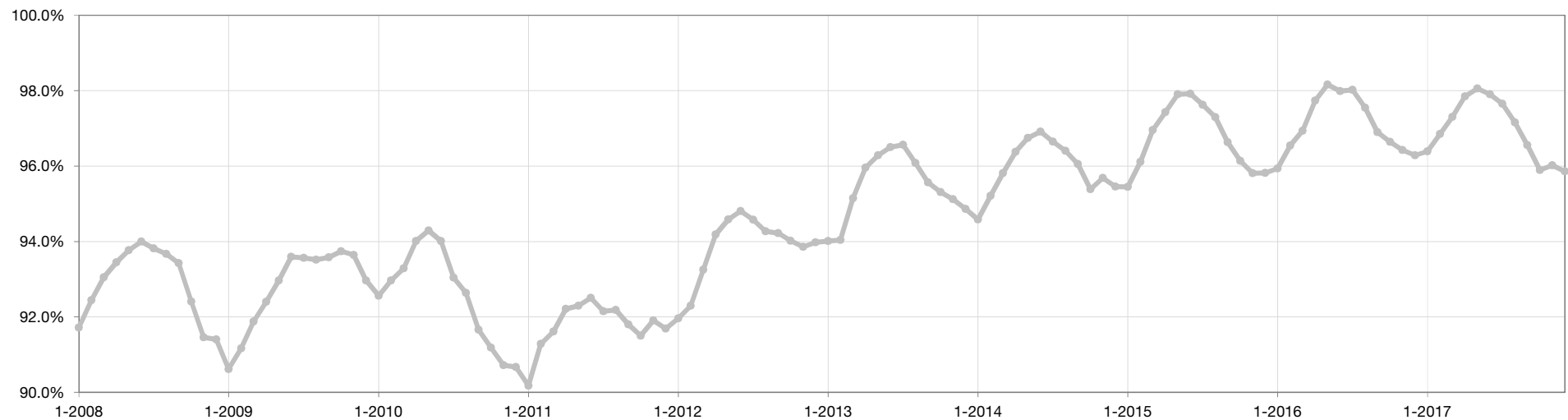
Year to Date



Month	Prior Year	Current Year	+ / -
January	95.9%	96.4%	+0.5%
February	96.5%	96.8%	+0.3%
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%	95.9%	-0.4%
12-Month Avg*	97.2%	97.0%	-0.2%

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

Historical Percent of Original List Price Received



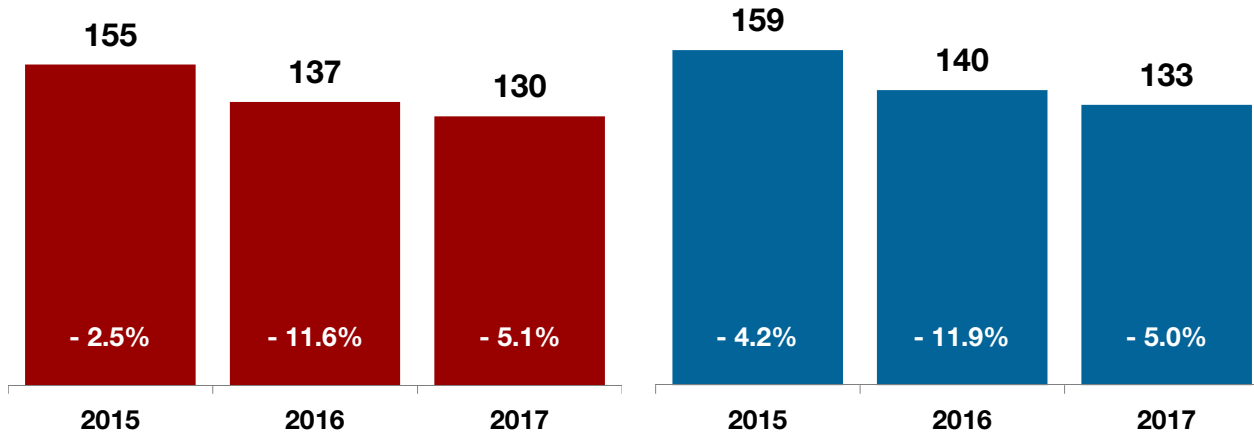
Housing Affordability Index

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.



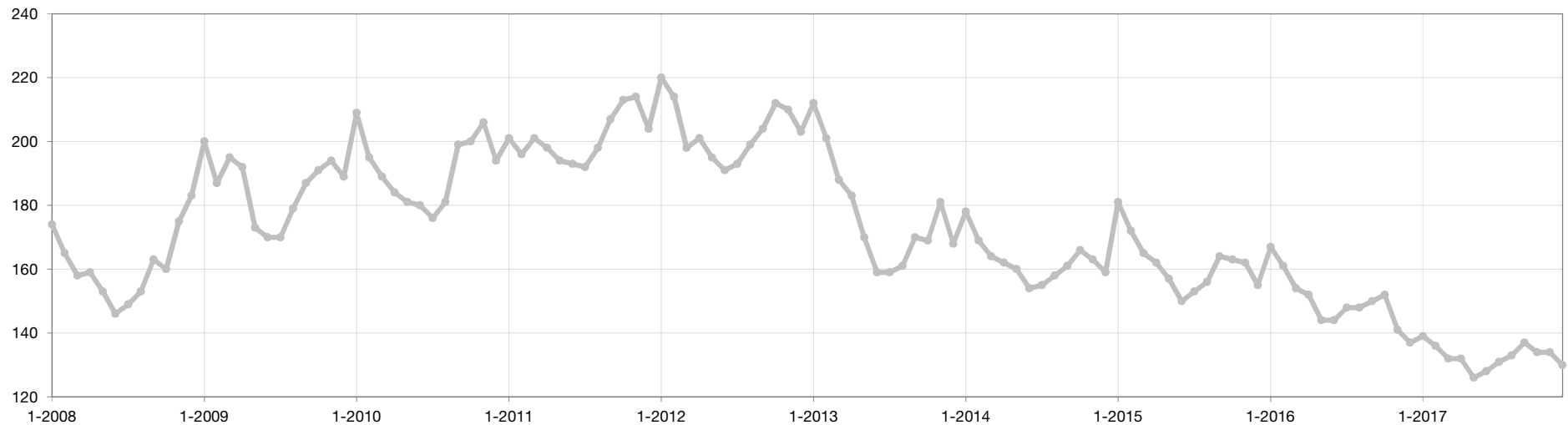
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	167	139	-16.8%
February	161	136	-15.5%
March	154	132	-14.3%
April	152	132	-13.2%
May	144	126	-12.5%
June	144	128	-11.1%
July	148	131	-11.5%
August	148	133	-10.1%
September	150	137	-8.7%
October	152	134	-11.8%
November	141	134	-5.0%
December	137	130	-5.1%
12-Month Avg	150	133	-11.3%

Historical Housing Affordability Index

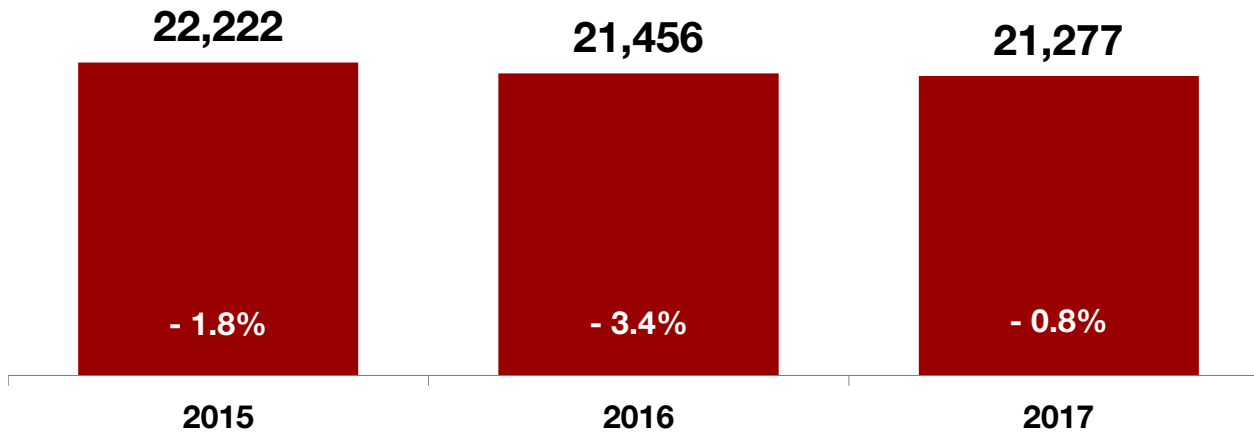


Inventory of Homes for Sale

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

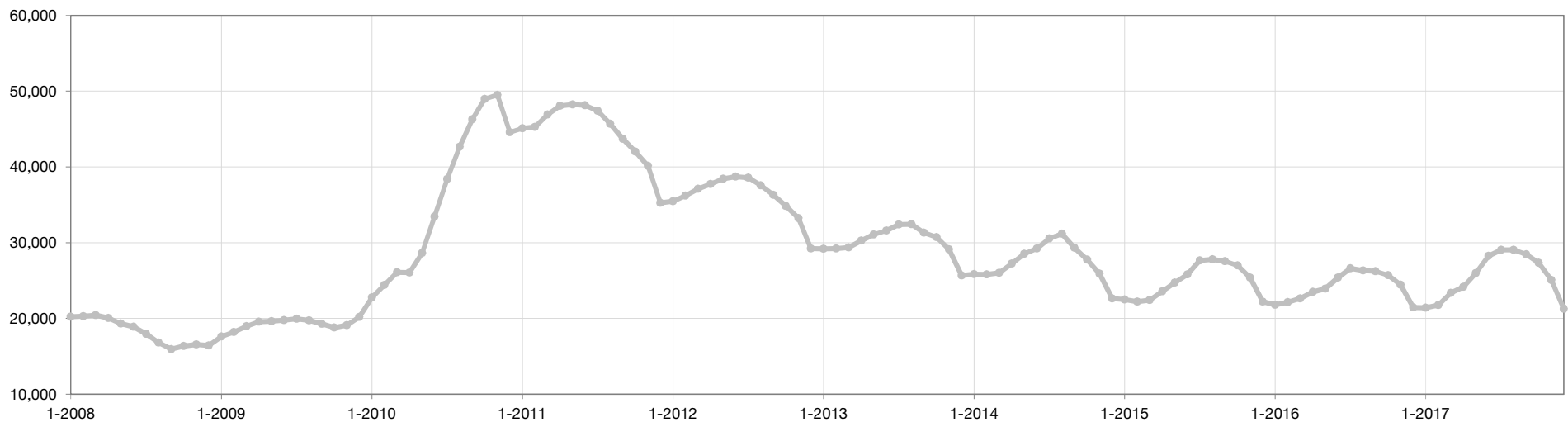


December



Month	Prior Year	Current Year	+ / -
January	21,775	21,406	-1.7%
February	22,131	21,758	-1.7%
March	22,638	23,374	+3.3%
April	23,486	24,176	+2.9%
May	23,930	25,969	+8.5%
June	25,398	28,258	+11.3%
July	26,597	29,035	+9.2%
August	26,330	29,052	+10.3%
September	26,231	28,460	+8.5%
October	25,696	27,337	+6.4%
November	24,428	25,065	+2.6%
December	21,456	21,277	-0.8%
12-Month Avg	24,175	25,431	+5.2%

Historical Inventory of Homes for Sale

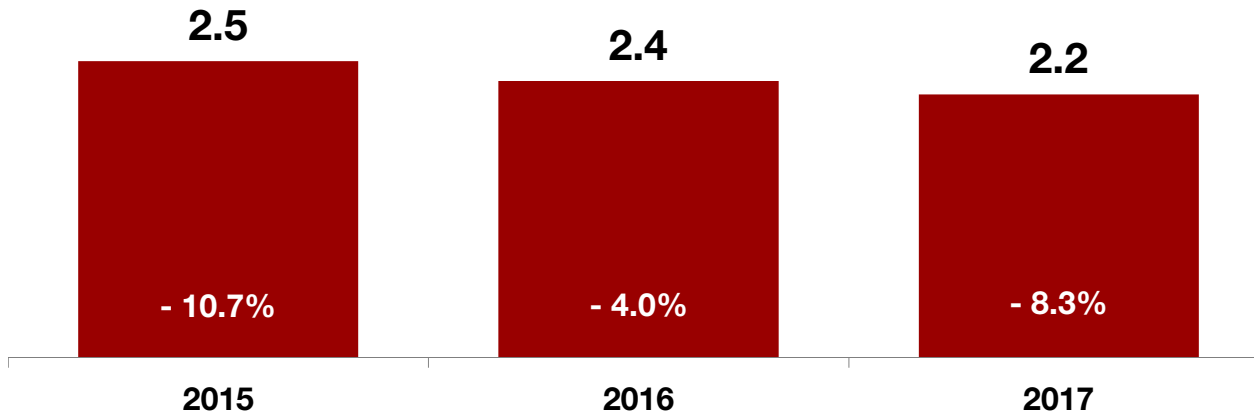


Months Supply of Homes for Sale

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.



December



Month	Prior Year	Current Year	+ / -
January	2.5	2.3	-8.0%
February	2.5	2.4	-4.0%
March	2.5	2.6	+4.0%
April	2.6	2.6	0.0%
May	2.6	2.8	+7.7%
June	2.8	3.0	+7.1%
July	2.9	3.1	+6.9%
August	2.9	3.1	+6.9%
September	2.9	3.0	+3.4%
October	2.8	2.9	+3.6%
November	2.7	2.6	-3.7%
December	2.4	2.2	-8.3%
12-Month Avg*	2.7	2.7	0.0%

* Months Supply for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

