

Monthly Indicators

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



November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were down in the North Texas region 4.7 percent to 9,694. Pending Sales decreased 4.5 percent to 7,303. Inventory shrank 5.0 percent to 29,638 units.

Prices moved higher as Median Sales Price was up 4.0 percent to \$260,000. Days on Market increased 3.8 percent to 54. Months Supply of Inventory was down 6.1 percent to 3.1 months., indicating that demand increased relative to supply.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

Quick Facts

- 2.1%

+ 4.0%

- 5.0%

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.



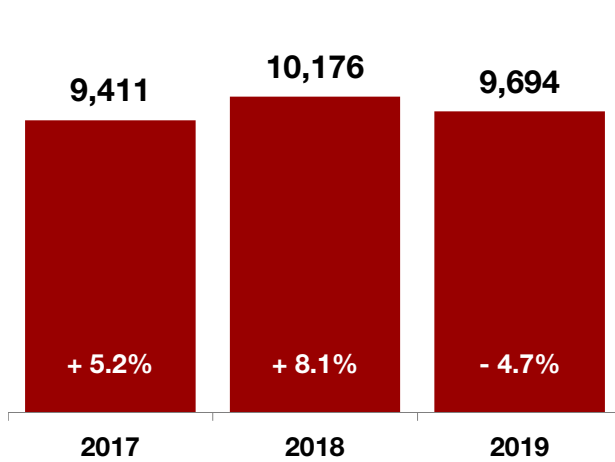
Key Metrics	Historical Sparklines	11-2018	11-2019	+/-	YTD 2018	YTD 2019	+/-
New Listings		10,176	9,694	- 4.7%	146,712	151,155	+ 3.0%
Pending Sales		7,647	7,303	- 4.5%	106,320	109,985	+ 3.4%
Closed Sales		8,079	7,912	- 2.1%	104,853	106,453	+ 1.5%
Days on Market Until Sale		52	54	+ 3.8%	44	51	+ 15.9%
Median Sales Price		\$249,900	\$260,000	+ 4.0%	\$255,000	\$264,600	+ 3.8%
Percent of Original List Price Received		95.4%	95.2%	- 0.2%	96.7%	96.0%	- 0.7%
Housing Affordability Index		117	122	+ 4.3%	115	120	+ 4.3%
Inventory of Homes for Sale		31,191	29,638	- 5.0%	--	--	--
Months Supply of Homes for Sale		3.3	3.1	- 6.1%	--	--	--

New Listings

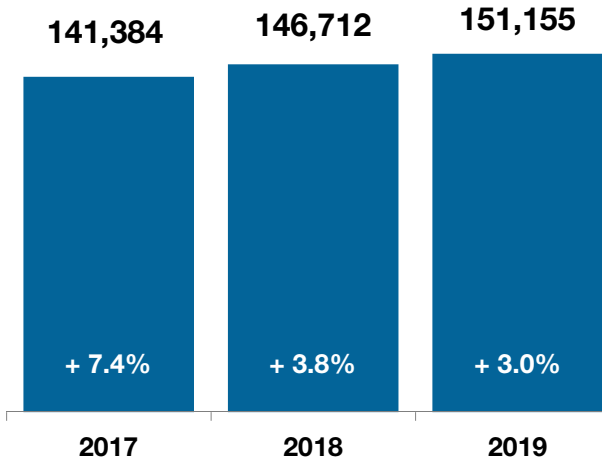
A count of the properties that have been newly listed on the market in a given month.



November

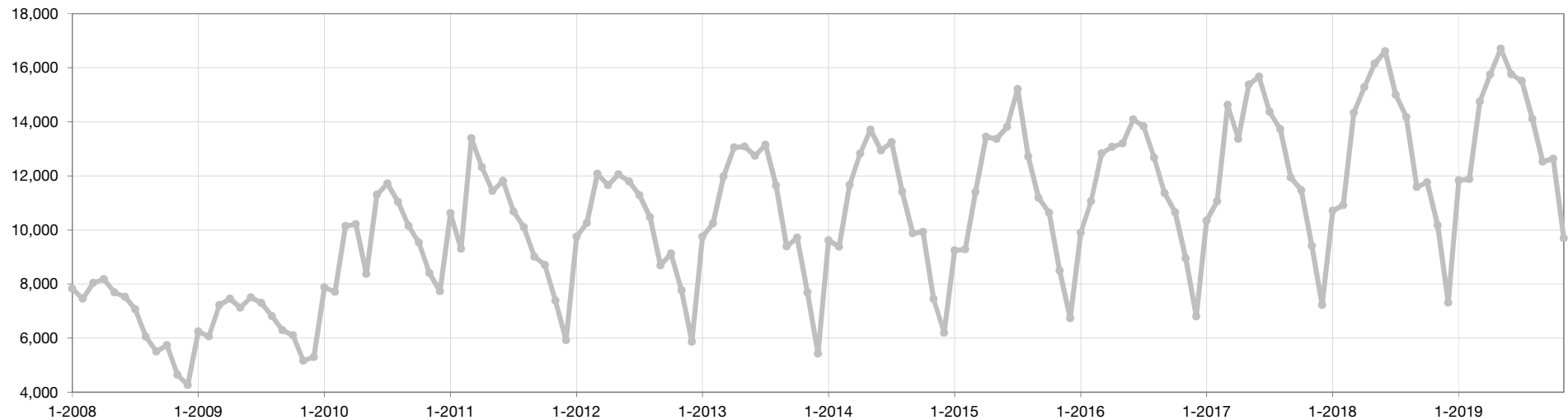


Year to Date



Month	Prior Year	Current Year	+ / -
December	7,225	7,307	+1.1%
January	10,714	11,837	+10.5%
February	10,917	11,883	+8.8%
March	14,336	14,756	+2.9%
April	15,279	15,745	+3.0%
May	16,151	16,709	+3.5%
June	16,610	15,757	-5.1%
July	14,999	15,516	+3.4%
August	14,173	14,104	-0.5%
September	11,591	12,523	+8.0%
October	11,766	12,631	+7.4%
November	10,176	9,694	-4.7%
12-Month Avg	12,828	13,205	+2.9%

Historical New Listings

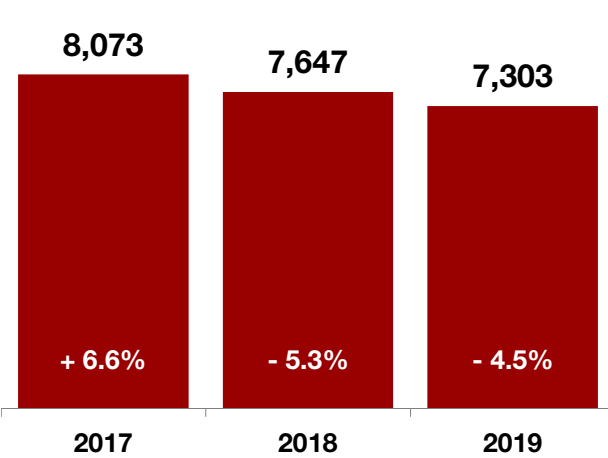


Pending Sales

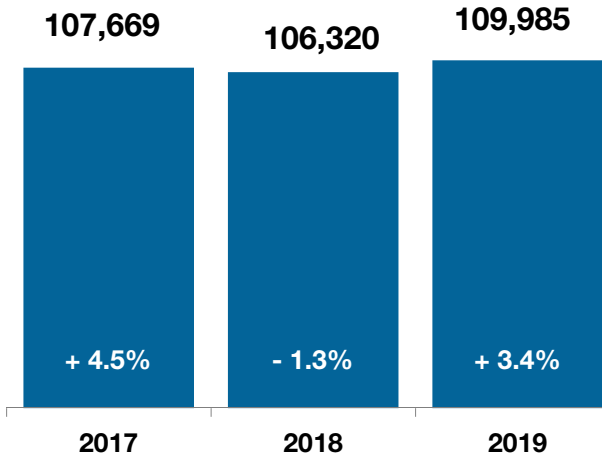
A count of the properties on which offers have been accepted in a given month.



November

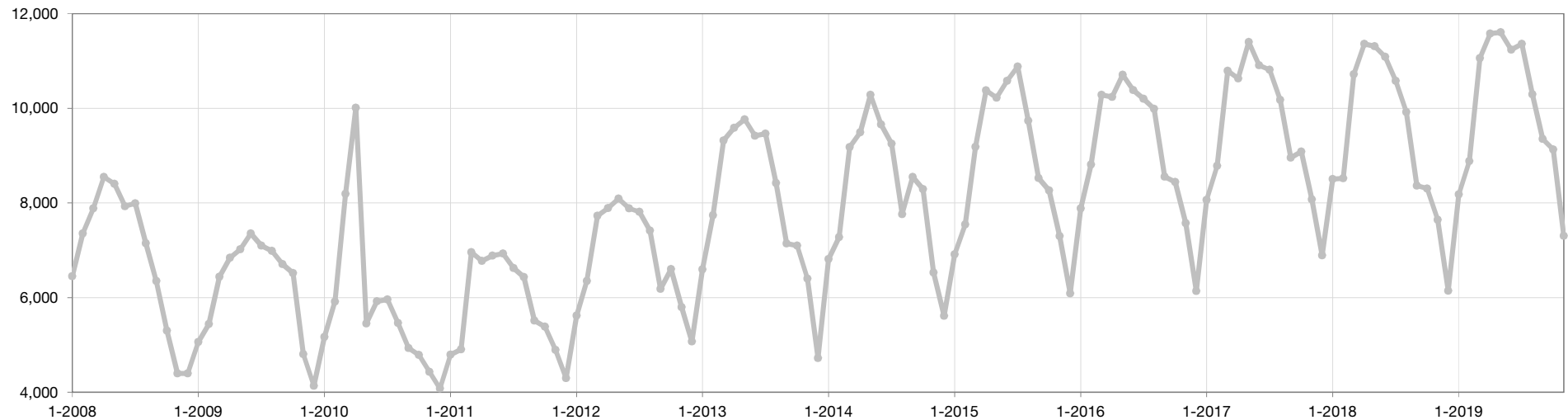


Year to Date



Month	Prior Year	Current Year	+ / -
December	6,892	6,143	-10.9%
January	8,502	8,181	-3.8%
February	8,523	8,881	+4.2%
March	10,717	11,062	+3.2%
April	11,361	11,580	+1.9%
May	11,312	11,605	+2.6%
June	11,085	11,237	+1.4%
July	10,580	11,361	+7.4%
August	9,923	10,293	+3.7%
September	8,366	9,351	+11.8%
October	8,304	9,131	+10.0%
November	7,647	7,303	-4.5%
12-Month Avg	9,434	9,677	+2.6%

Historical Pending Sales

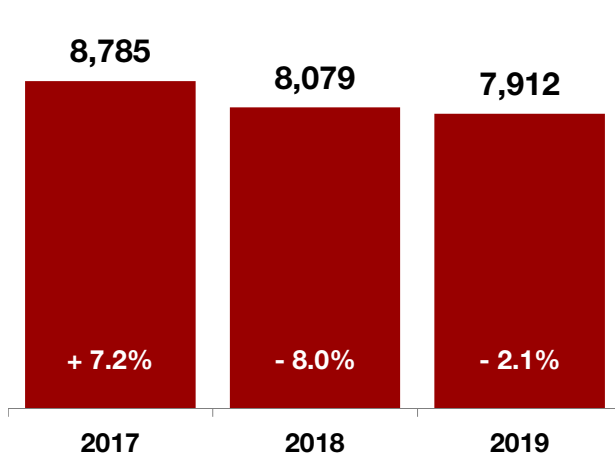


Closed Sales

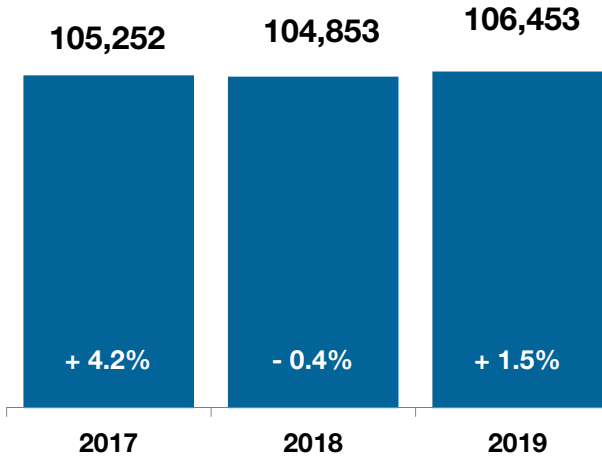
A count of the actual sales that closed in a given month.



November

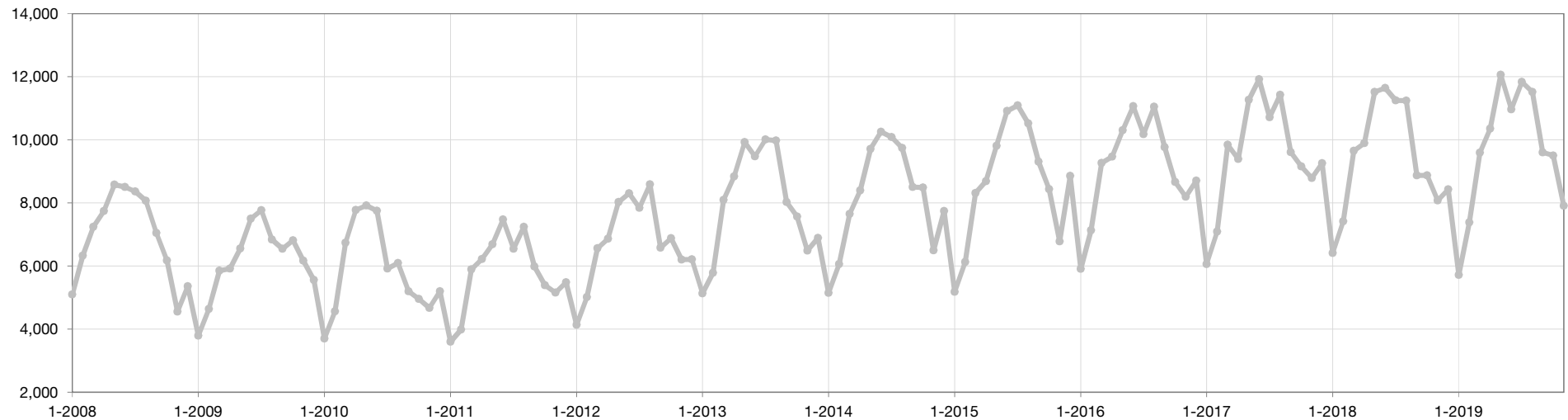


Year to Date



Month	Prior Year	Current Year	+ / -
December	9,257	8,428	-9.0%
January	6,415	5,715	-10.9%
February	7,417	7,383	-0.5%
March	9,651	9,593	-0.6%
April	9,896	10,356	+4.6%
May	11,518	12,064	+4.7%
June	11,640	10,964	-5.8%
July	11,248	11,837	+5.2%
August	11,242	11,521	+2.5%
September	8,875	9,604	+8.2%
October	8,872	9,504	+7.1%
November	8,079	7,912	-2.1%
12-Month Avg	9,509	9,573	+0.7%

Historical Closed Sales



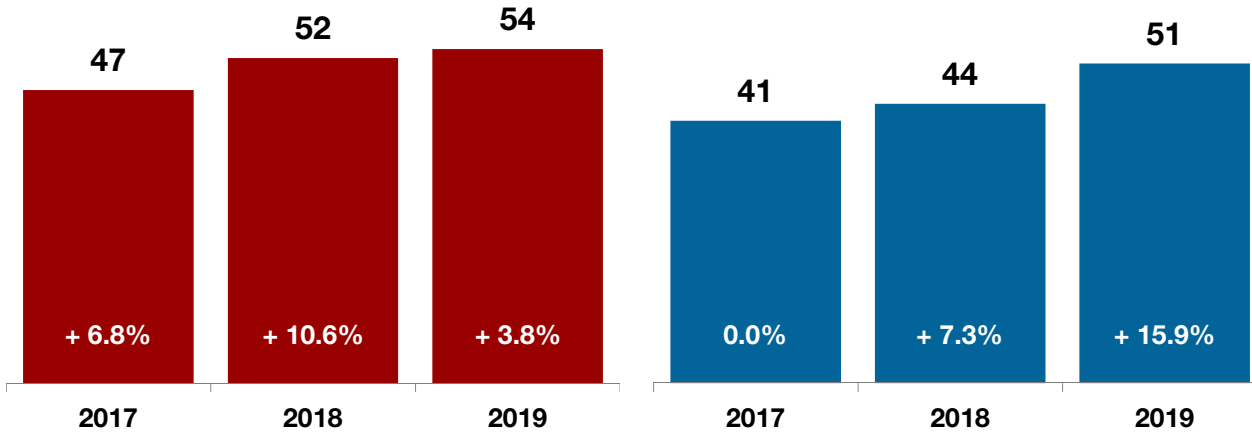
Days on Market Until Sale

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



November

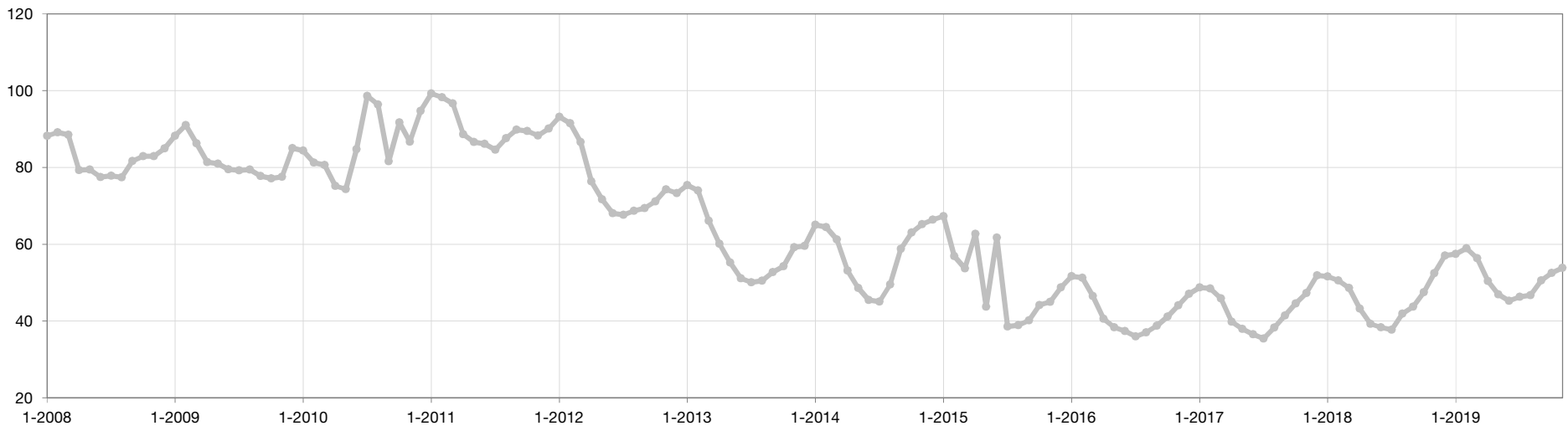
Year to Date



Month	Prior Year	Current Year	+ / -
December	52	57	+9.6%
January	52	57	+9.6%
February	51	59	+15.7%
March	49	56	+14.3%
April	43	50	+16.3%
May	39	47	+20.5%
June	38	45	+18.4%
July	38	46	+21.1%
August	42	47	+11.9%
September	44	51	+15.9%
October	47	52	+10.6%
November	52	54	+3.8%
12-Month Avg*	45	51	+13.3%

* Days on Market for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale



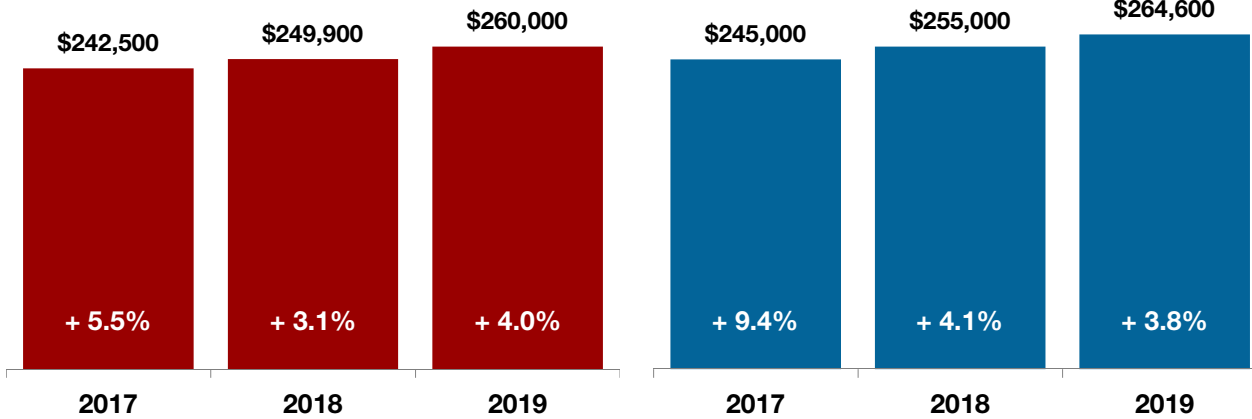
Median Sales Price

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



November

Year to Date



Month	Prior Year	Current Year	+ / -
December	\$250,000	\$257,000	+2.8%
January	\$235,000	\$239,000	+1.7%
February	\$249,000	\$249,900	+0.4%
March	\$258,976	\$260,000	+0.4%
April	\$255,000	\$265,000	+3.9%
May	\$265,900	\$273,995	+3.0%
June	\$270,000	\$275,000	+1.9%
July	\$263,369	\$270,000	+2.5%
August	\$257,500	\$267,000	+3.7%
September	\$250,000	\$263,000	+5.2%
October	\$249,900	\$262,500	+5.0%
November	\$249,900	\$260,000	+4.0%
12-Month Avg*	\$255,000	\$263,905	+3.5%

* Median Sales Price for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

Historical Median Sales Price



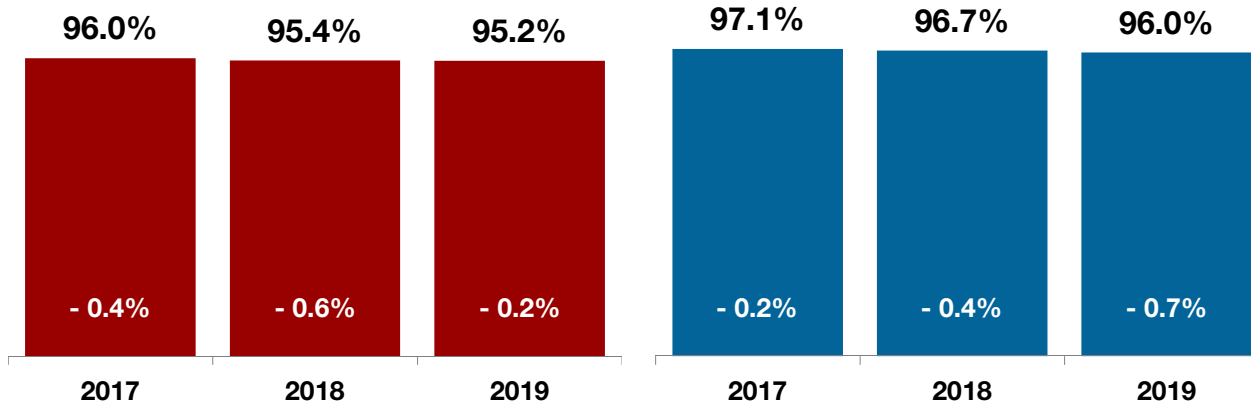
Percent of Original List Price Received

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.



November

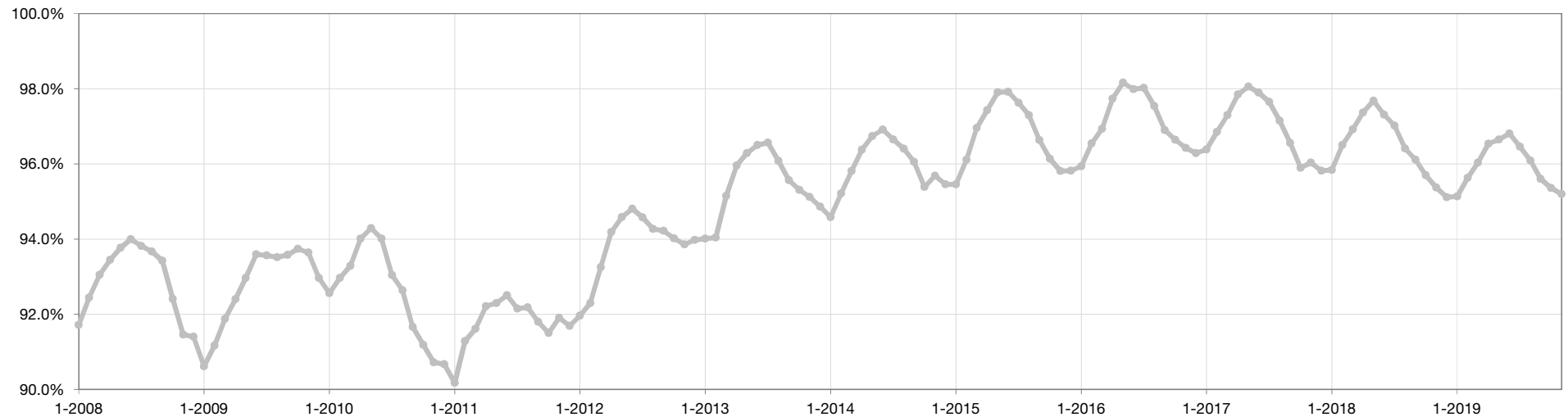
Year to Date



Month	Prior Year	Current Year	+ / -
December	95.8%	95.1%	-0.7%
January	95.8%	95.1%	-0.7%
February	96.5%	95.6%	-0.9%
March	96.9%	96.0%	-0.9%
April	97.4%	96.5%	-0.9%
May	97.7%	96.7%	-1.0%
June	97.3%	96.8%	-0.5%
July	97.0%	96.5%	-0.5%
August	96.4%	96.1%	-0.3%
September	96.1%	95.6%	-0.5%
October	95.7%	95.4%	-0.3%
November	95.4%	95.2%	-0.2%
12-Month Avg*	96.6%	96.0%	-0.6%

* Pct. of Orig. Price Received for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



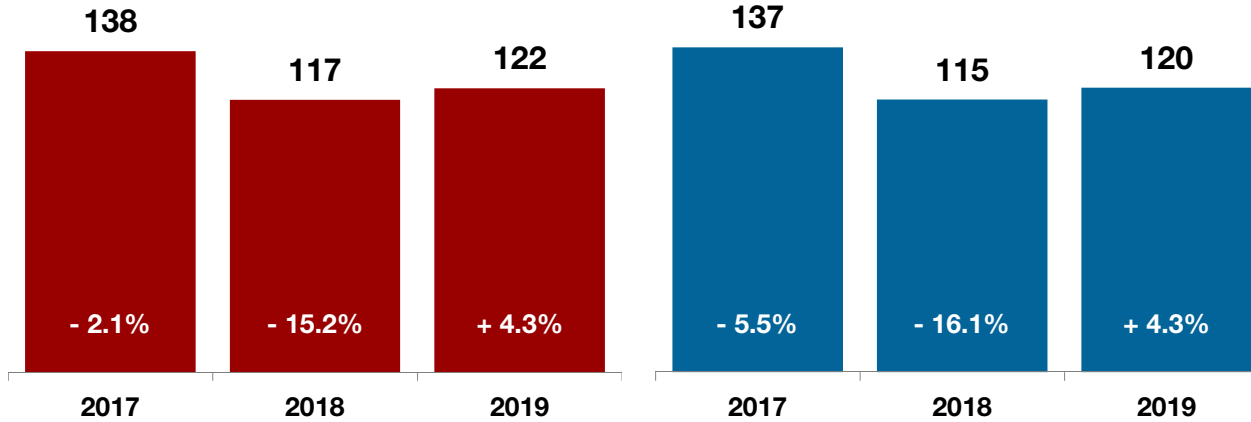
Housing Affordability Index

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.



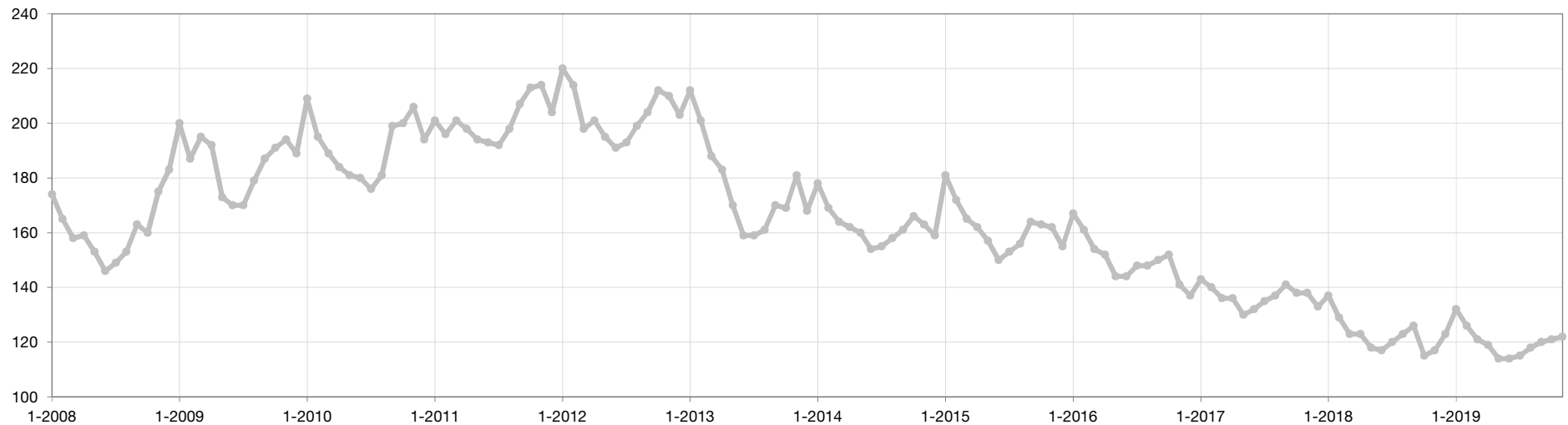
November

Year to Date



Month	Prior Year	Current Year	+ / -
December	133	123	-7.5%
January	137	132	-3.6%
February	129	126	-2.3%
March	123	121	-1.6%
April	123	119	-3.3%
May	118	114	-3.4%
June	117	114	-2.6%
July	120	115	-4.2%
August	123	118	-4.1%
September	126	120	-4.8%
October	115	121	+5.2%
November	117	122	+4.3%
12-Month Avg	123	120	-2.4%

Historical Housing Affordability Index

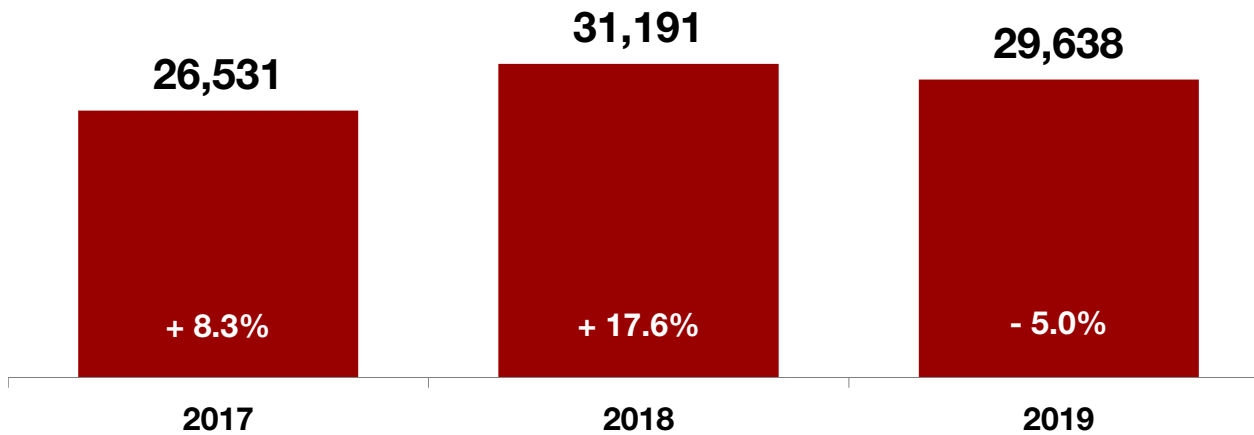


Inventory of Homes for Sale

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

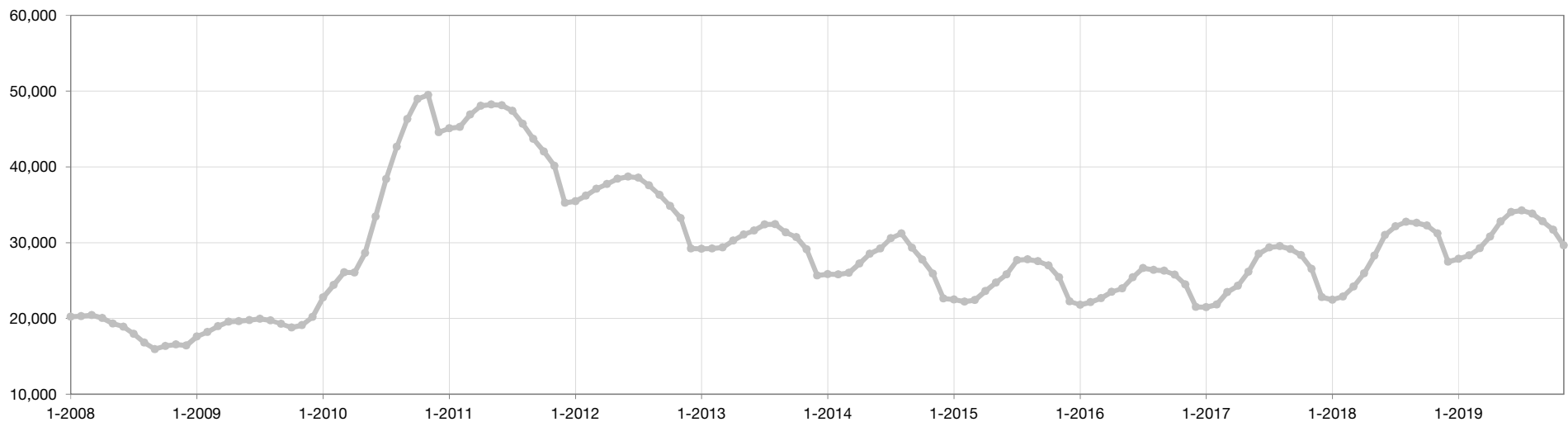


November



Month	Prior Year	Current Year	+ / -
December	22,804	27,460	+20.4%
January	22,465	27,873	+24.1%
February	22,885	28,304	+23.7%
March	24,194	29,263	+21.0%
April	25,929	30,778	+18.7%
May	28,270	32,776	+15.9%
June	30,999	34,036	+9.8%
July	32,163	34,240	+6.5%
August	32,729	33,822	+3.3%
September	32,608	32,809	+0.6%
October	32,263	31,705	-1.7%
November	31,191	29,638	-5.0%
12-Month Avg	28,208	31,059	+10.1%

Historical Inventory of Homes for Sale

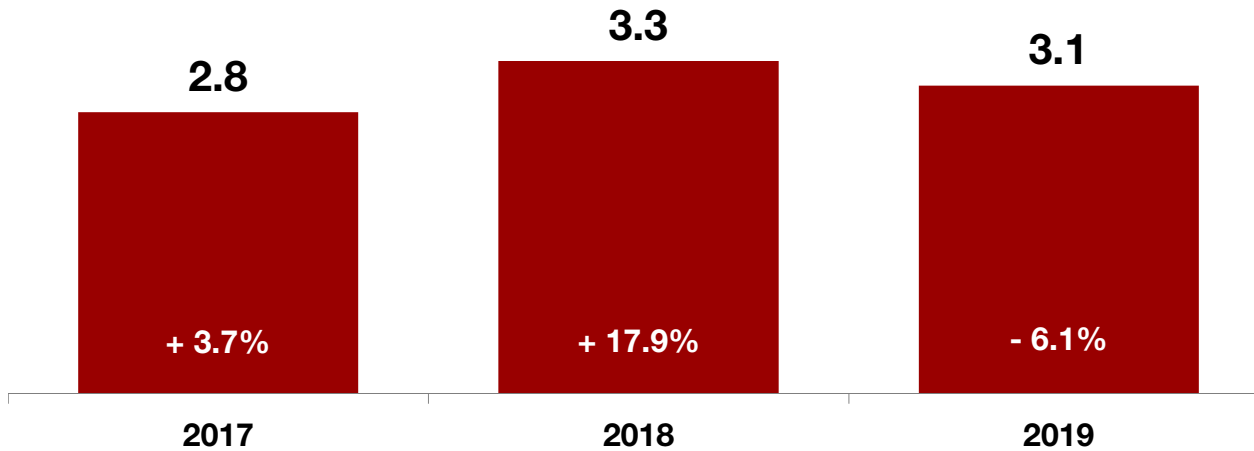


Months Supply of Homes for Sale

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.



November



Month	Prior Year	Current Year	+ / -
December	2.4	2.9	+20.8%
January	2.3	3.0	+30.4%
February	2.4	3.0	+25.0%
March	2.5	3.1	+24.0%
April	2.7	3.3	+22.2%
May	2.9	3.5	+20.7%
June	3.2	3.6	+12.5%
July	3.3	3.6	+9.1%
August	3.4	3.5	+2.9%
September	3.4	3.4	0.0%
October	3.4	3.3	-2.9%
November	3.3	3.1	-6.1%
12-Month Avg*	3.0	3.3	+10.0%

* Months Supply for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

