

Monthly Indicators

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



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings were up in the North Texas region 3.3 percent to 10,685. Pending Sales increased 1.6 percent to 8,193. Inventory shrank 2.6 percent to 20,862 units.

Prices moved higher as Median Sales Price was up 4.9 percent to \$235,000. Days on Market increased 6.1 percent to 52. Months Supply of Inventory was down 4.3 percent to 2.2 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Quick Facts

+ 2.6%

Change in
Closed Sales

+ 4.9%

Change in
Median Sales Price

- 2.6%

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	1-2017	1-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		10,345	10,685	+ 3.3%	10,345	10,685	+ 3.3%
Pending Sales		8,063	8,193	+ 1.6%	8,063	8,193	+ 1.6%
Closed Sales		6,059	6,215	+ 2.6%	6,059	6,215	+ 2.6%
Days on Market Until Sale		49	52	+ 6.1%	49	52	+ 6.1%
Median Sales Price		\$224,000	\$235,000	+ 4.9%	\$224,000	\$235,000	+ 4.9%
Percent of Original List Price Received		96.4%	95.8%	- 0.6%	96.4%	95.8%	- 0.6%
Housing Affordability Index		143	137	- 4.2%	143	137	- 4.2%
Inventory of Homes for Sale		21,408	20,862	- 2.6%	--	--	--
Months Supply of Homes for Sale		2.3	2.2	- 4.3%	--	--	--

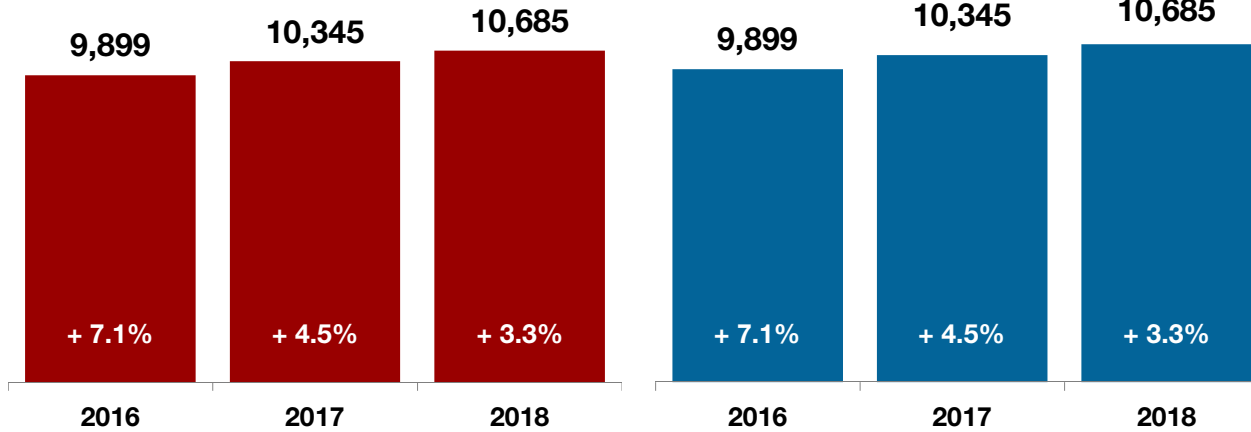
New Listings

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



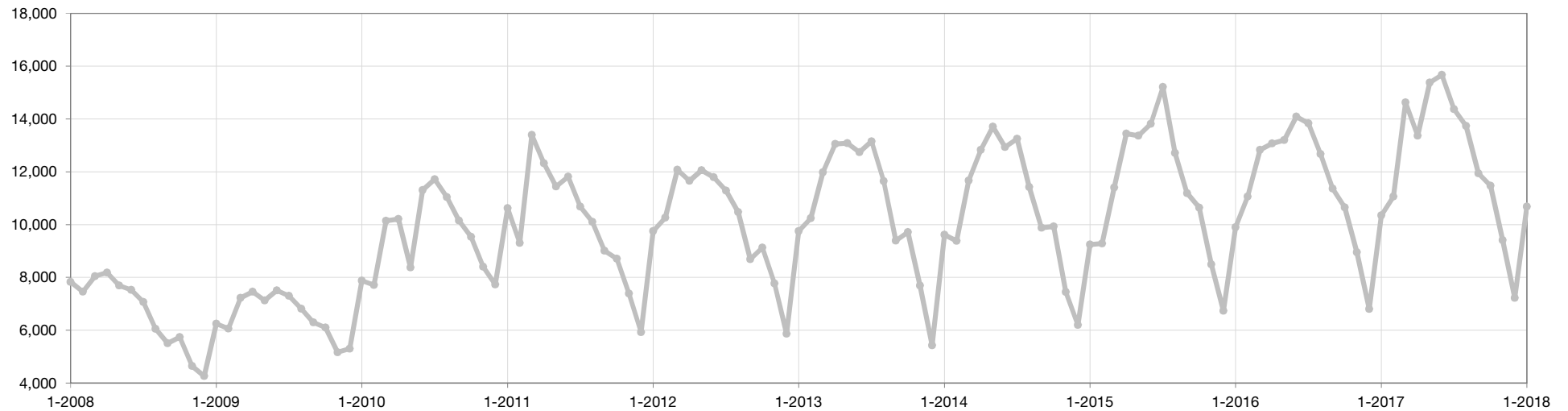
January

Year to Date



Month	Prior Year	Current Year	+ / -
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	15,670	+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	7,223	+6.2%
January	10,345	10,685	+3.3%
12-Month Avg	11,573	12,412	+7.2%

Historical New Listings



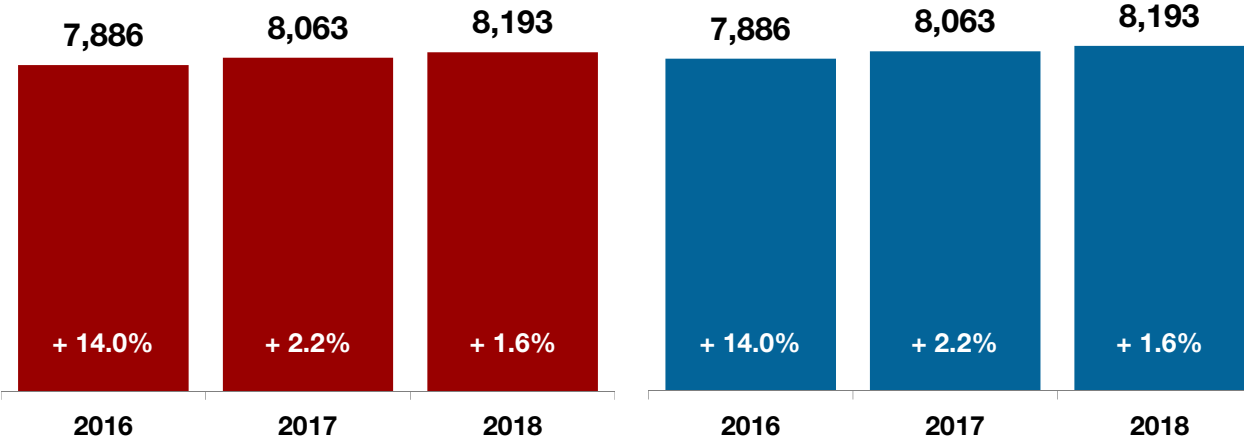
Pending Sales

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



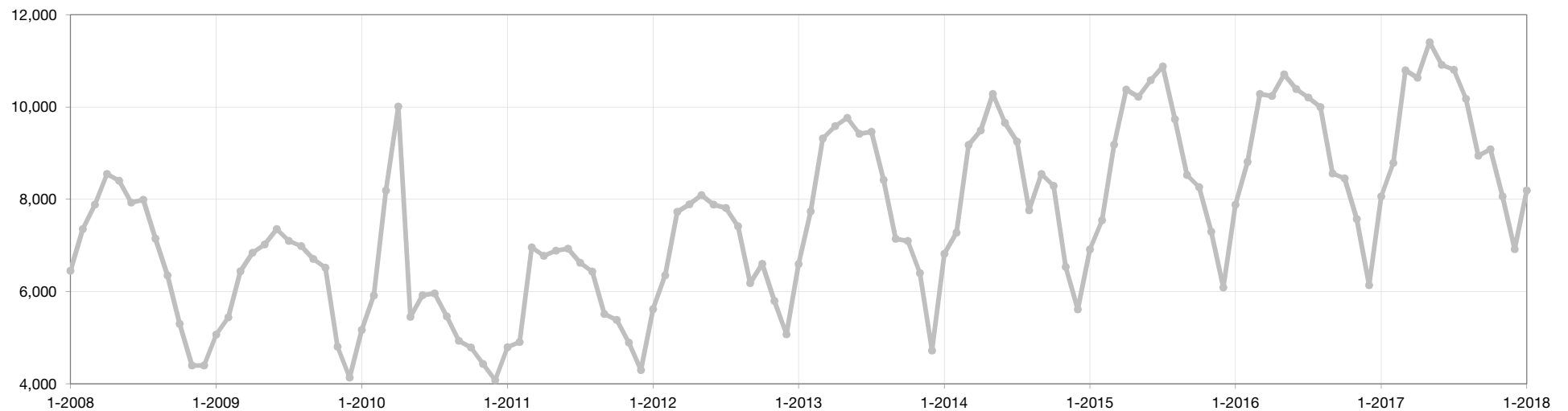
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	8,812	8,787	-0.3%
March	10,285	10,795	+5.0%
April	10,237	10,638	+3.9%
May	10,710	11,404	+6.5%
June	10,388	10,917	+5.1%
July	10,203	10,811	+6.0%
August	10,000	10,175	+1.8%
September	8,559	8,946	+4.5%
October	8,451	9,086	+7.5%
November	7,571	8,062	+6.5%
December	6,138	6,921	+12.8%
January	8,063	8,193	+1.6%
12-Month Avg	9,118	9,561	+4.9%

Historical Pending Sales



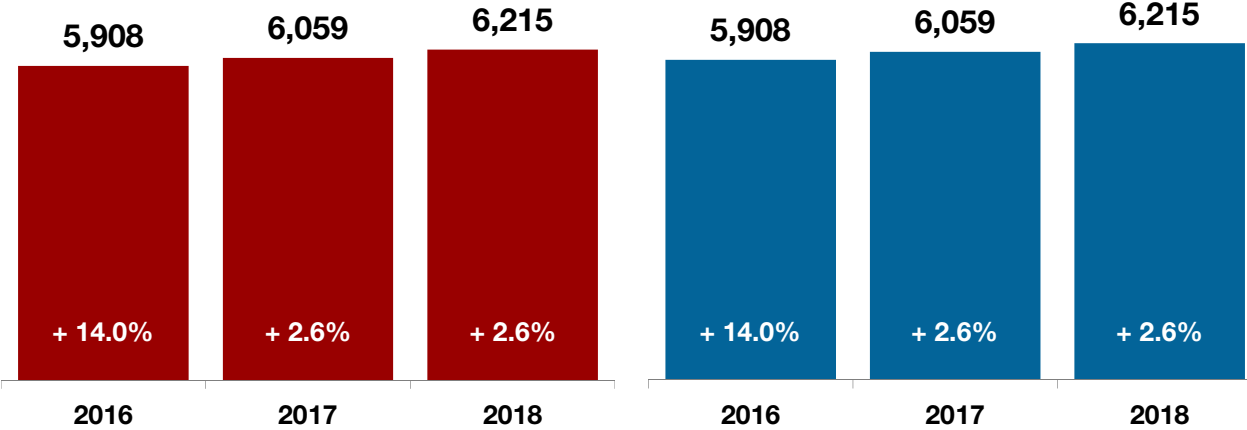
Closed Sales

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



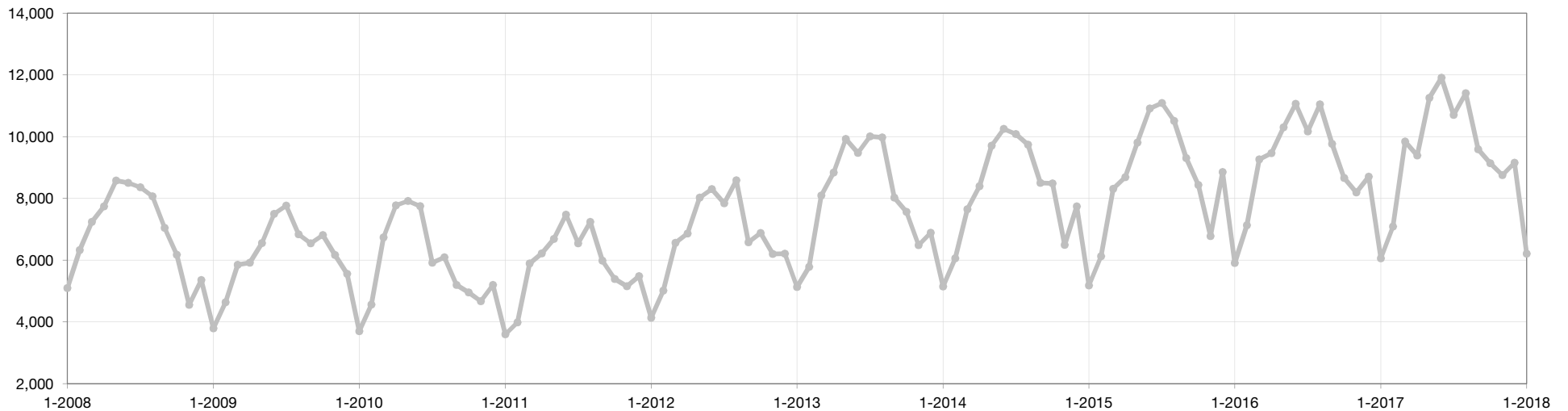
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	7,129	7,091	-0.5%
March	9,266	9,841	+6.2%
April	9,469	9,393	-0.8%
May	10,301	11,255	+9.3%
June	11,064	11,913	+7.7%
July	10,174	10,708	+5.2%
August	11,046	11,413	+3.3%
September	9,767	9,591	-1.8%
October	8,664	9,138	+5.5%
November	8,197	8,757	+6.8%
December	8,704	9,158	+5.2%
January	6,059	6,215	+2.6%
12-Month Avg	9,153	9,539	+4.2%

Historical Closed Sales

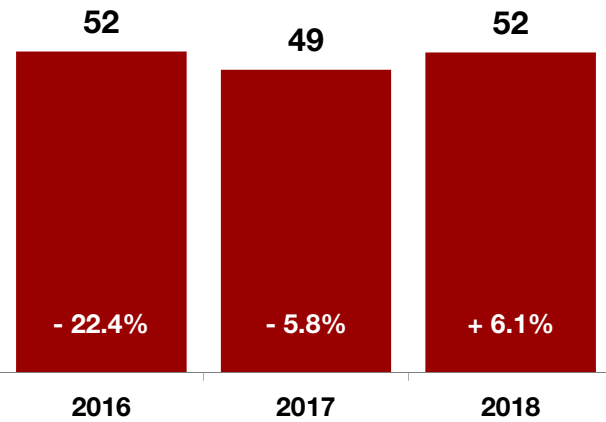


Days on Market Until Sale

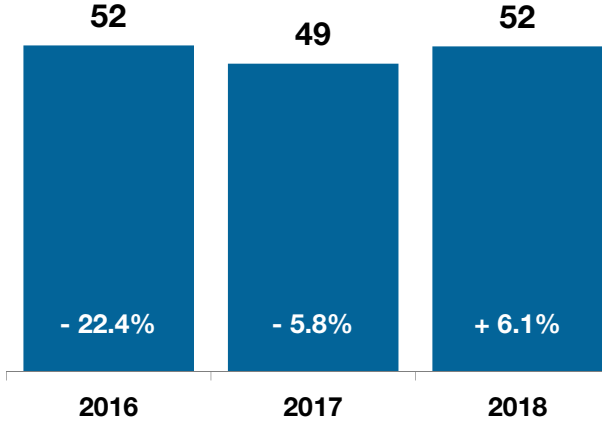
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



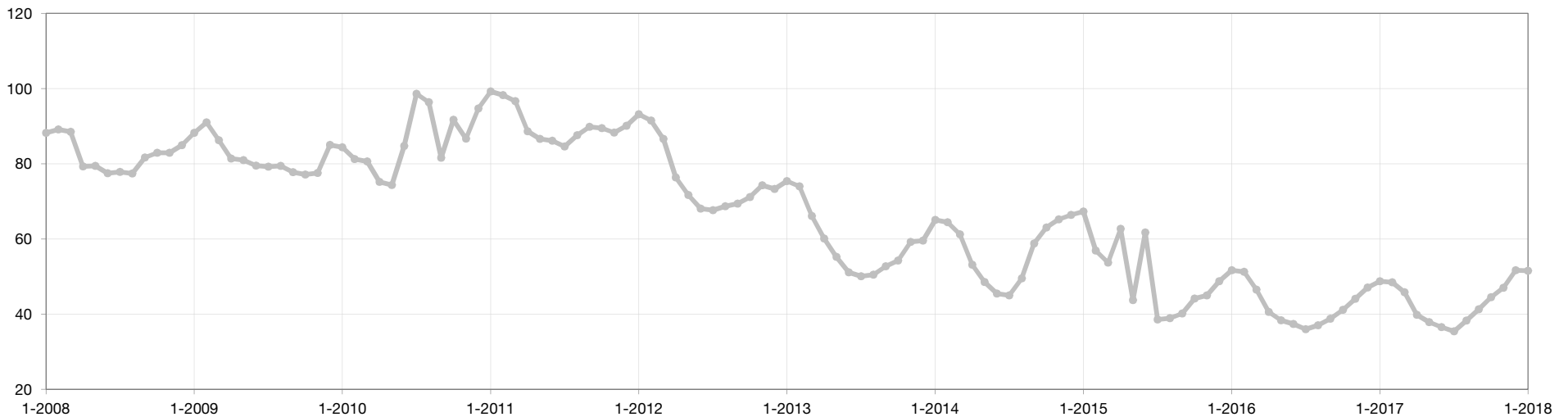
Year to Date



Month	Prior Year	Current Year	+ / -
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	45	+9.8%
November	44	47	+6.8%
December	47	52	+10.6%
January	49	52	+6.1%
12-Month Avg*	42	42	0.0%

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

Historical Days on Market Until Sale



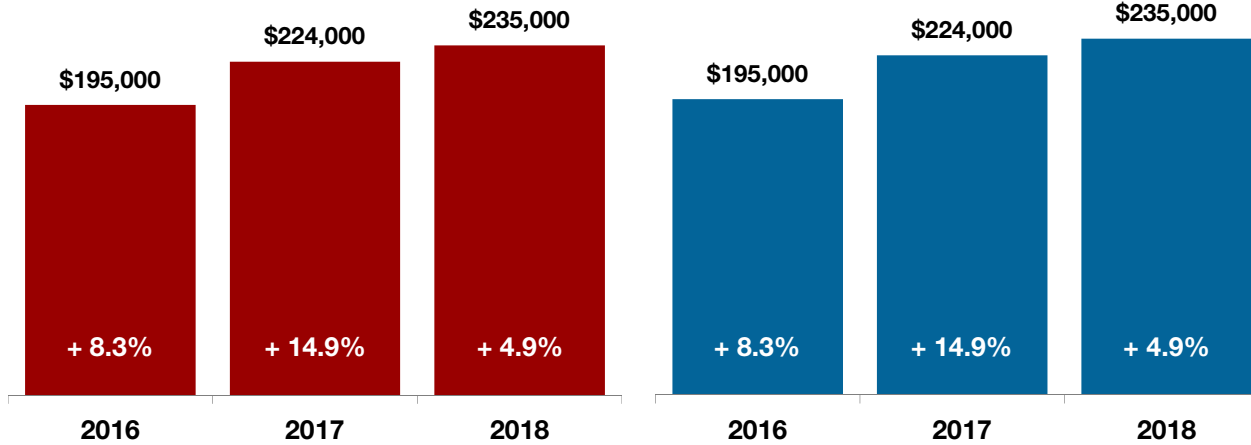
Median Sales Price

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



January

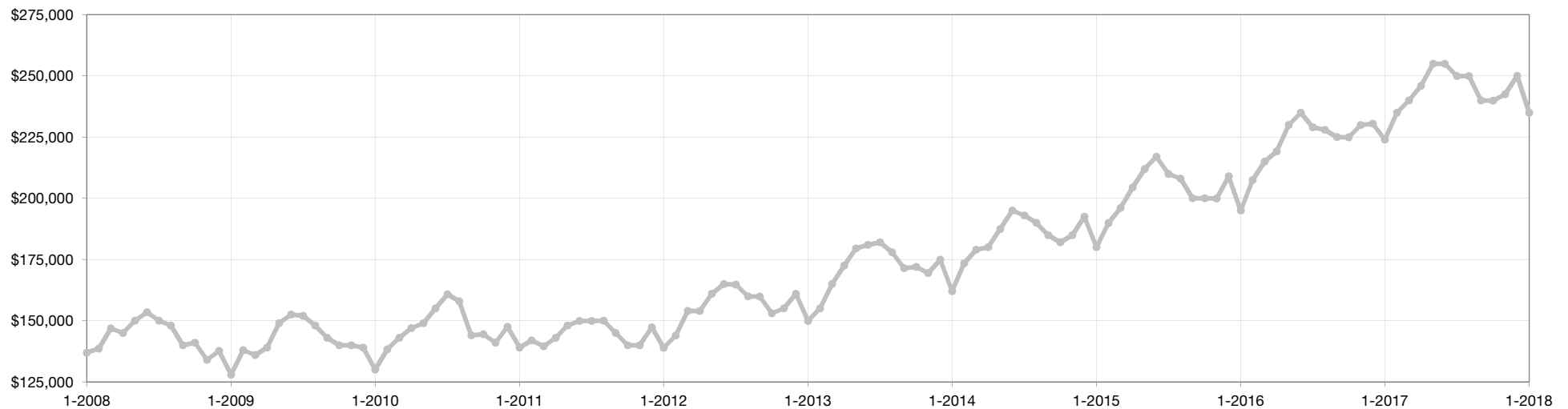
Year to Date



Month	Prior Year	Current Year	+ / -
February	\$207,500	\$235,000	+13.3%
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	\$242,500	+5.5%
December	\$230,500	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
12-Month Avg*	\$225,000	\$245,000	+8.9%

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

Historical Median Sales Price



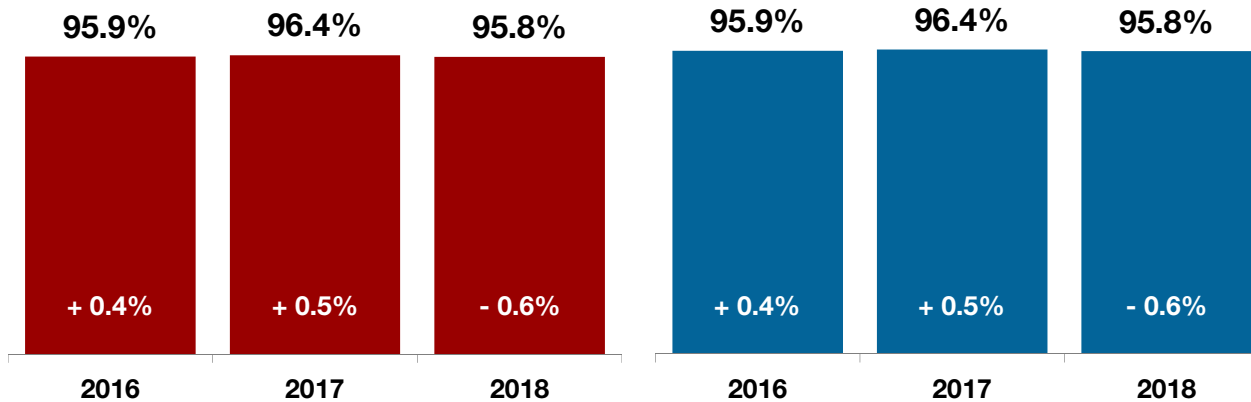
Percent of Original List Price Received

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.



January

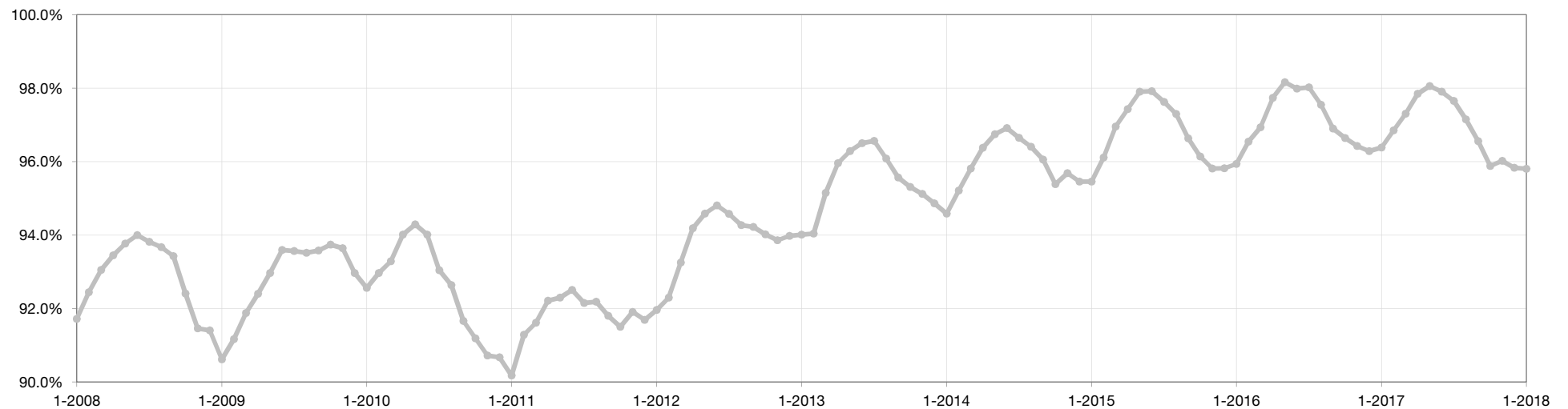
Year to Date



Month	Prior Year	Current Year	+ / -
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%	97.6%	-0.4%
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%
12-Month Avg*	97.2%	97.0%	-0.2%

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

Historical Percent of Original List Price Received



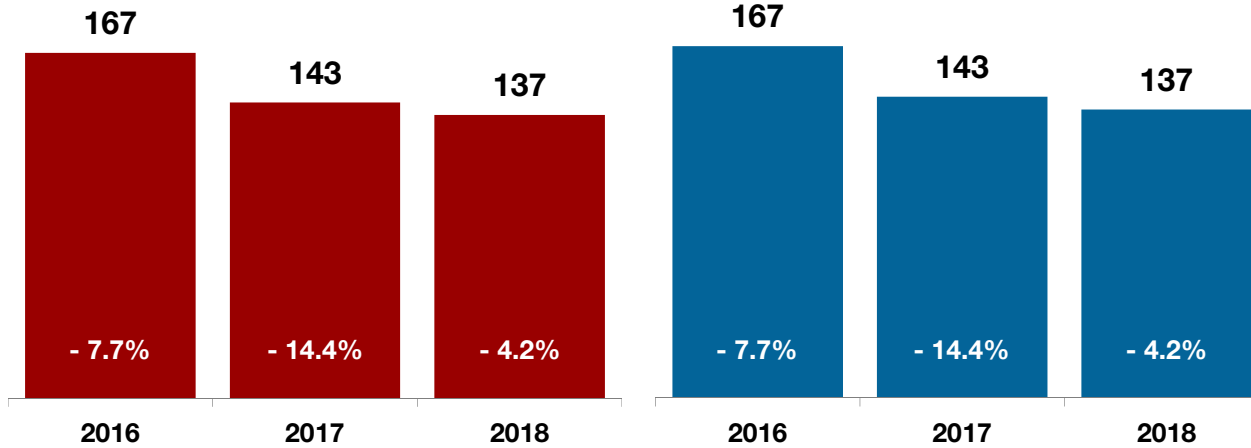
Housing Affordability Index

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.



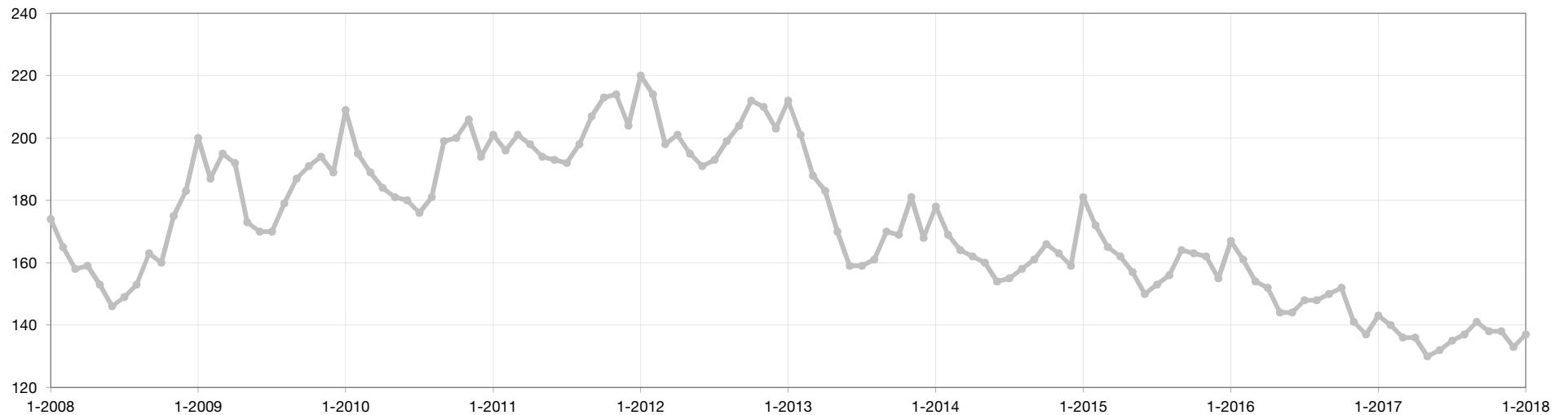
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	161	140	-13.0%
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%
12-Month Avg	148	136	-8.1%

Historical Housing Affordability Index

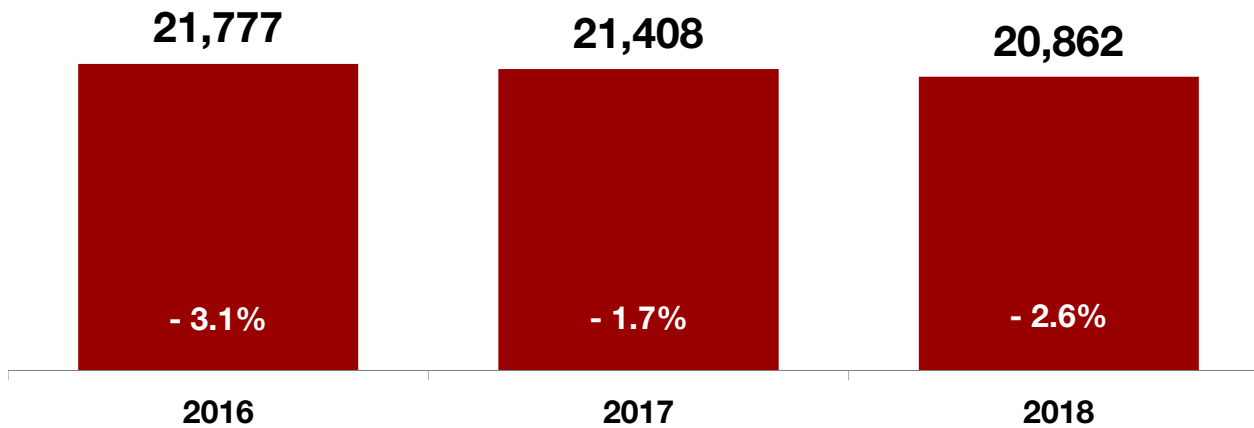


Inventory of Homes for Sale

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

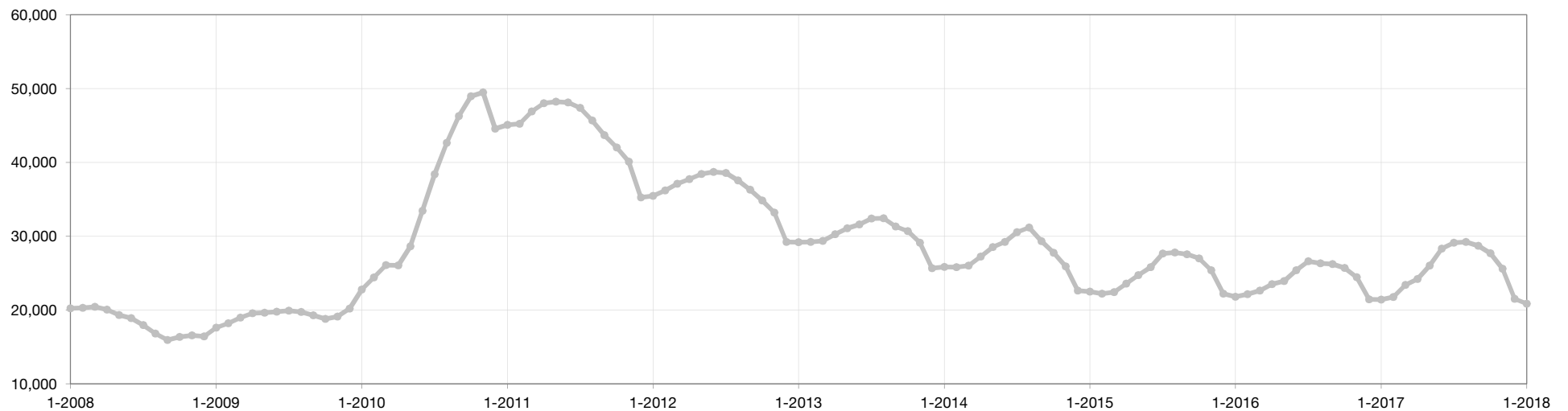


January



Month	Prior Year	Current Year	+ / -
February	22,133	21,768	-1.6%
March	22,640	23,390	+3.3%
April	23,488	24,196	+3.0%
May	23,931	26,000	+8.6%
June	25,400	28,305	+11.4%
July	26,599	29,115	+9.5%
August	26,331	29,204	+10.9%
September	26,232	28,685	+9.4%
October	25,697	27,700	+7.8%
November	24,429	25,587	+4.7%
December	21,457	21,497	+0.2%
January	21,408	20,862	-2.6%
12-Month Avg	24,145	25,526	+5.7%

Historical Inventory of Homes for Sale

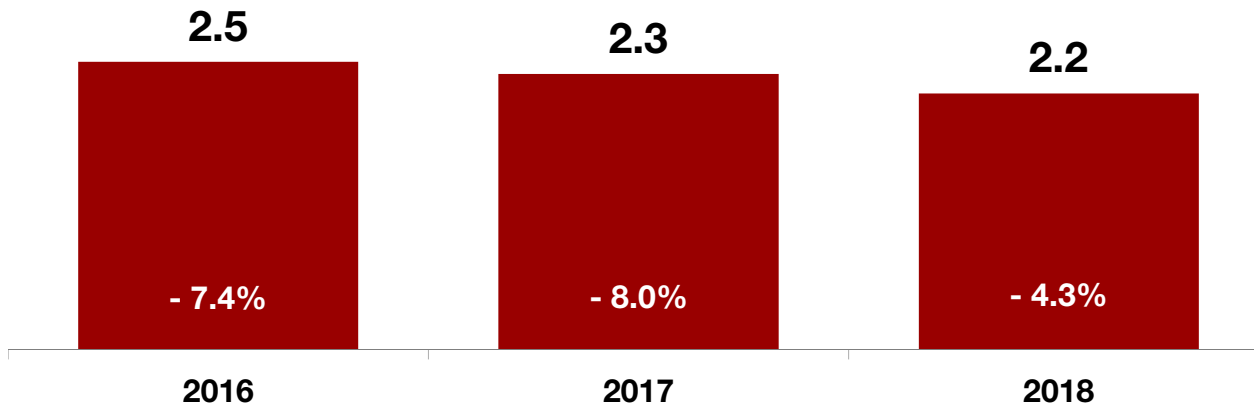


Months Supply of Homes for Sale

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.



January



Month	Prior Year	Current Year	+ / -
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	3.1	+6.9%
October	2.8	2.9	+3.6%
November	2.7	2.7	0.0%
December	2.4	2.3	-4.2%
January	2.3	2.2	-4.3%
12-Month Avg*	2.7	2.7	0.0%

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

Historical Months Supply of Homes for Sale

