

# Monthly Indicators

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



## September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings were up in the North Texas region 4.1 percent to 11,829. Pending Sales decreased 6.8 percent to 7,980. Inventory grew 4.3 percent to 27,352 units.

Prices moved higher as Median Sales Price was up 6.7 percent to \$240,000. Days on Market increased 5.1 percent to 41. Months Supply of Inventory remained flat at 2.9, indicating a stabilizing supply-demand balance.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

## Quick Facts

**- 6.5%**

**+ 6.7%**

**+ 4.3%**

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	9-2016	9-2017	+/-	YTD 2016	YTD 2017	+/-
<b>New Listings</b>		11,364	<b>11,829</b>	+ 4.1%	112,027	<b>120,381</b>	+ 7.5%
<b>Pending Sales</b>		8,559	<b>7,980</b>	- 6.8%	87,075	<b>89,621</b>	+ 2.9%
<b>Closed Sales</b>		9,766	<b>9,135</b>	- 6.5%	84,122	<b>86,580</b>	+ 2.9%
<b>Days on Market Until Sale</b>		39	<b>41</b>	+ 5.1%	41	<b>40</b>	- 2.4%
<b>Median Sales Price</b>		\$225,000	<b>\$240,000</b>	+ 6.7%	\$222,961	<b>\$245,000</b>	+ 9.9%
<b>Percent of Original List Price Received</b>		96.9%	<b>96.6%</b>	- 0.3%	97.4%	<b>97.4%</b>	0.0%
<b>Housing Affordability Index</b>		150	<b>136</b>	- 9.3%	151	<b>133</b>	- 11.9%
<b>Inventory of Homes for Sale</b>		26,220	<b>27,352</b>	+ 4.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.9	<b>2.9</b>	0.0%	--	--	--

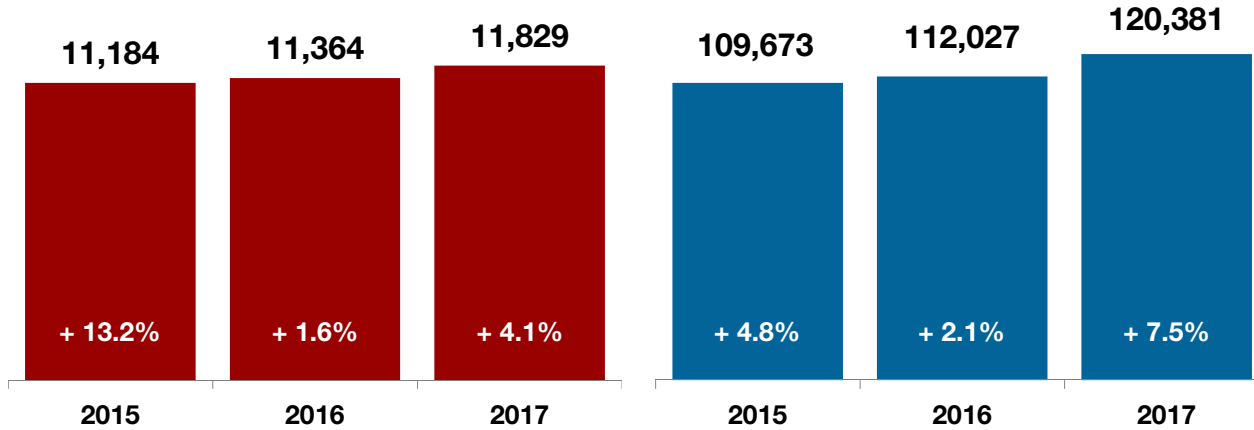
# New Listings

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



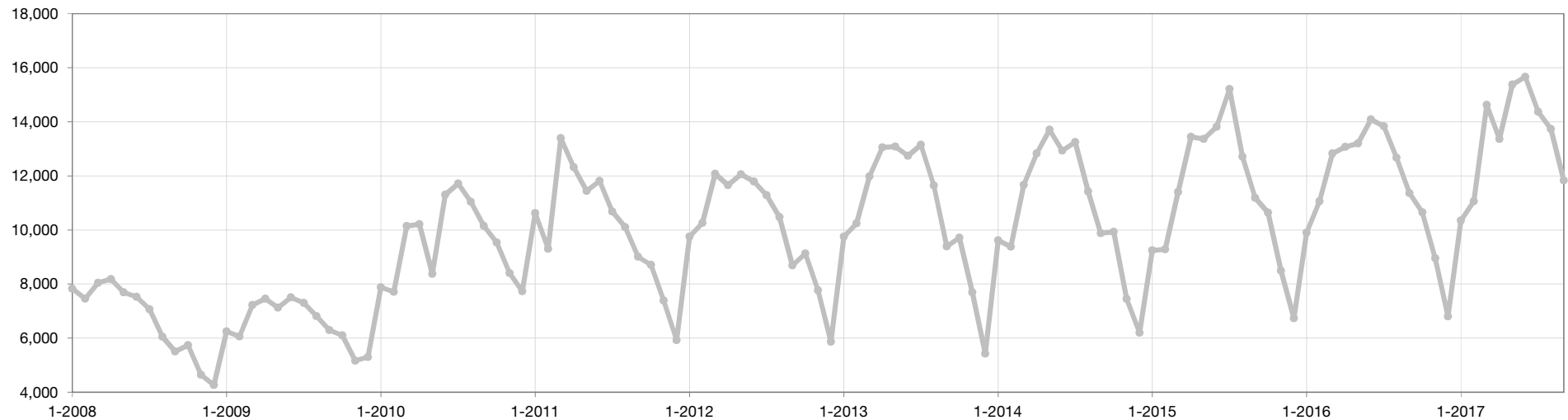
## September

## Year to Date



Month	Prior Year	Current Year	+ / -
October	10,640	<b>10,649</b>	+0.1%
November	8,490	<b>8,948</b>	+5.4%
December	6,738	<b>6,801</b>	+0.9%
January	9,899	<b>10,345</b>	+4.5%
February	11,065	<b>11,063</b>	-0.0%
March	12,833	<b>14,623</b>	+13.9%
April	13,077	<b>13,368</b>	+2.2%
May	13,198	<b>15,377</b>	+16.5%
June	14,085	<b>15,664</b>	+11.2%
July	13,837	<b>14,371</b>	+3.9%
August	12,669	<b>13,741</b>	+8.5%
September	11,364	<b>11,829</b>	+4.1%
12-Month Avg	11,491	<b>12,232</b>	+6.4%

## Historical New Listings



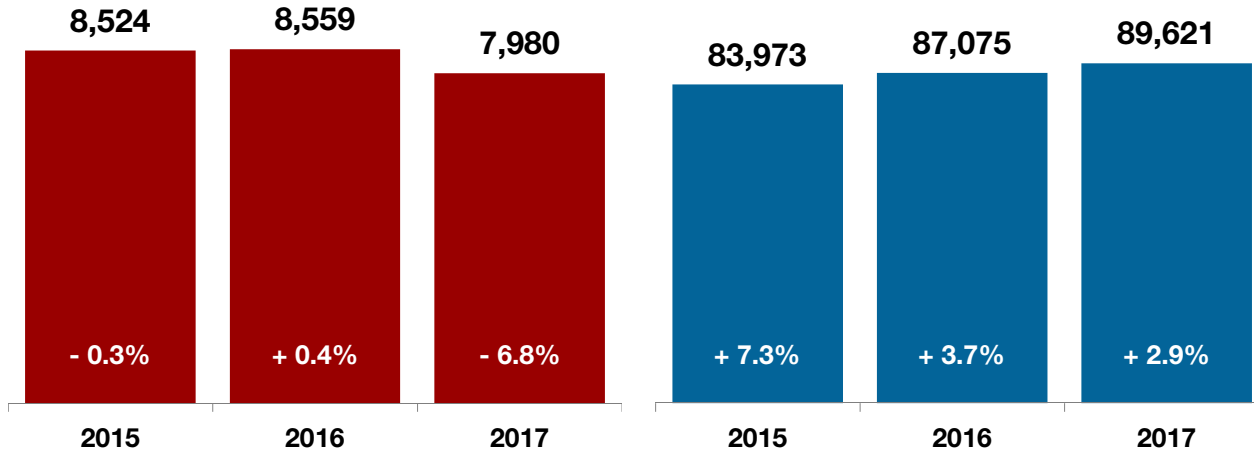
# Pending Sales

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



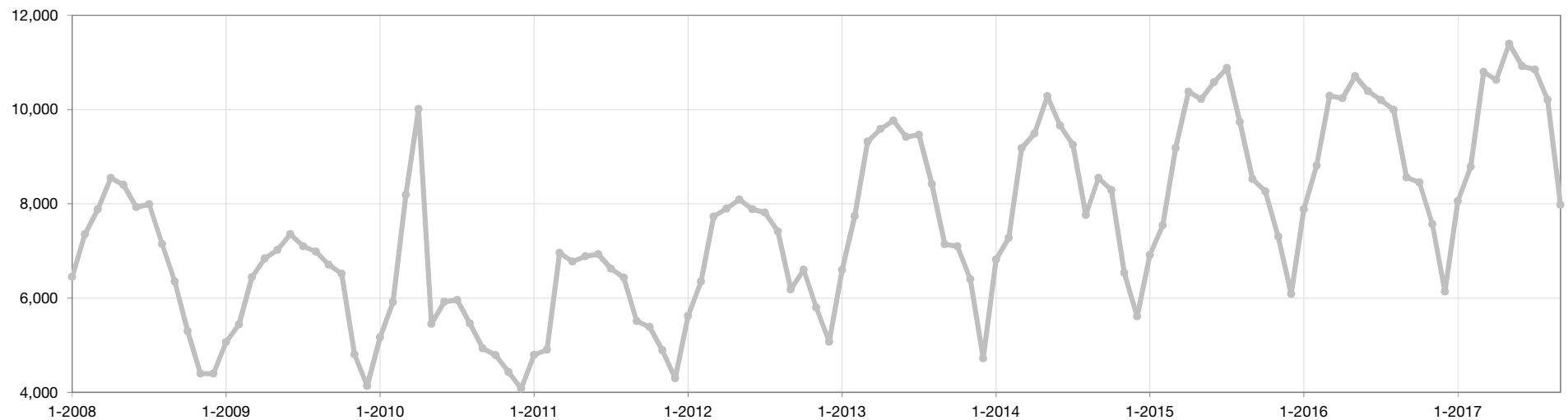
## September

## Year to Date



Month	Prior Year	Current Year	+ / -
October	8,265	8,451	+2.3%
November	7,304	7,570	+3.6%
December	6,085	6,136	+0.8%
January	7,886	8,059	+2.2%
February	8,812	8,786	-0.3%
March	10,287	10,798	+5.0%
April	10,237	10,632	+3.9%
May	10,708	11,396	+6.4%
June	10,389	10,921	+5.1%
July	10,202	10,846	+6.3%
August	9,995	10,203	+2.1%
September	8,559	7,980	-6.8%
12-Month Avg	9,061	9,315	+2.8%

## Historical Pending Sales



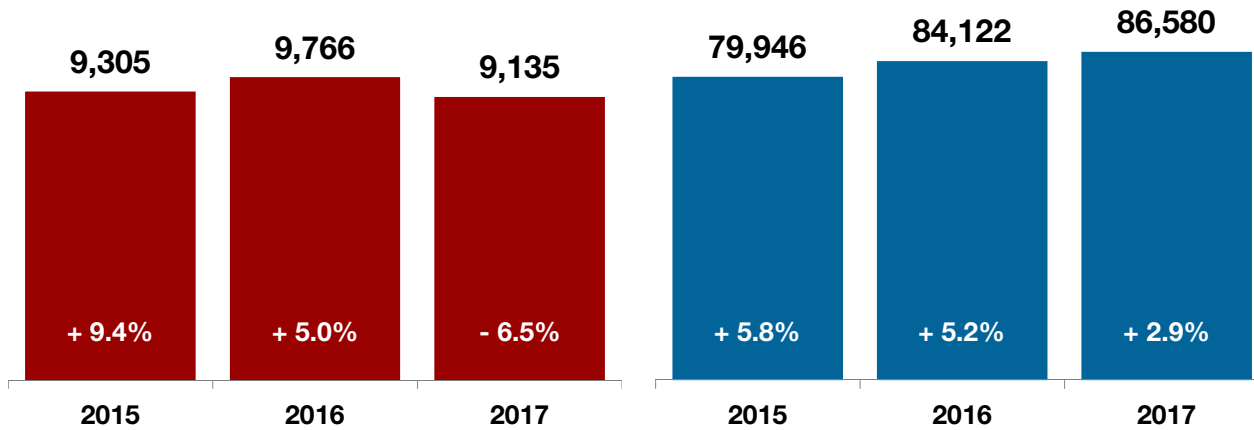
# Closed Sales

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



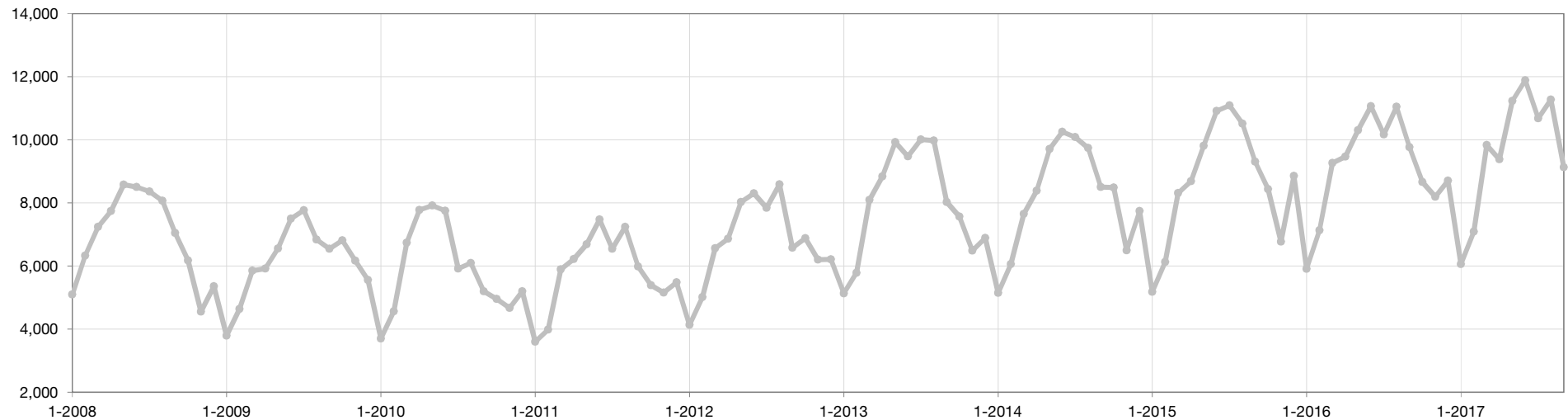
## September

## Year to Date



Month	Prior Year	Current Year	+ / -
October	8,438	8,663	+2.7%
November	6,775	8,196	+21.0%
December	8,852	8,703	-1.7%
January	5,908	6,057	+2.5%
February	7,129	7,088	-0.6%
March	9,266	9,839	+6.2%
April	9,469	9,386	-0.9%
May	10,301	11,231	+9.0%
June	11,064	11,890	+7.5%
July	10,173	10,678	+5.0%
August	11,046	11,276	+2.1%
September	9,766	9,135	-6.5%
12-Month Avg	9,016	9,345	+3.6%

## Historical Closed Sales

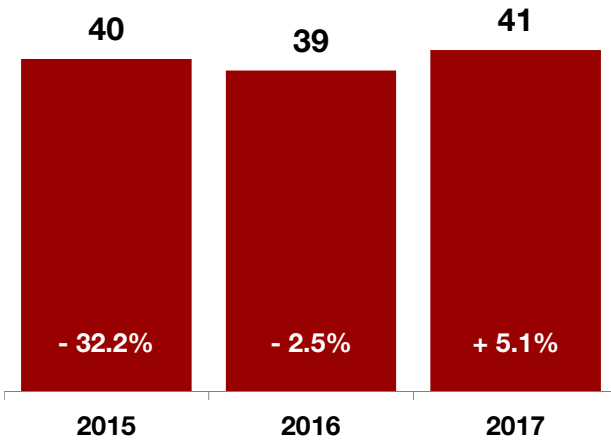


# Days on Market Until Sale

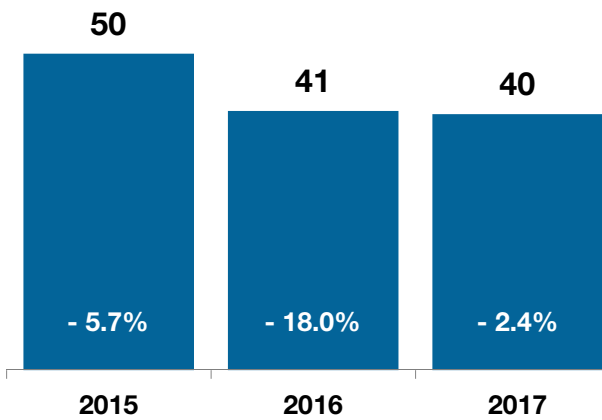
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



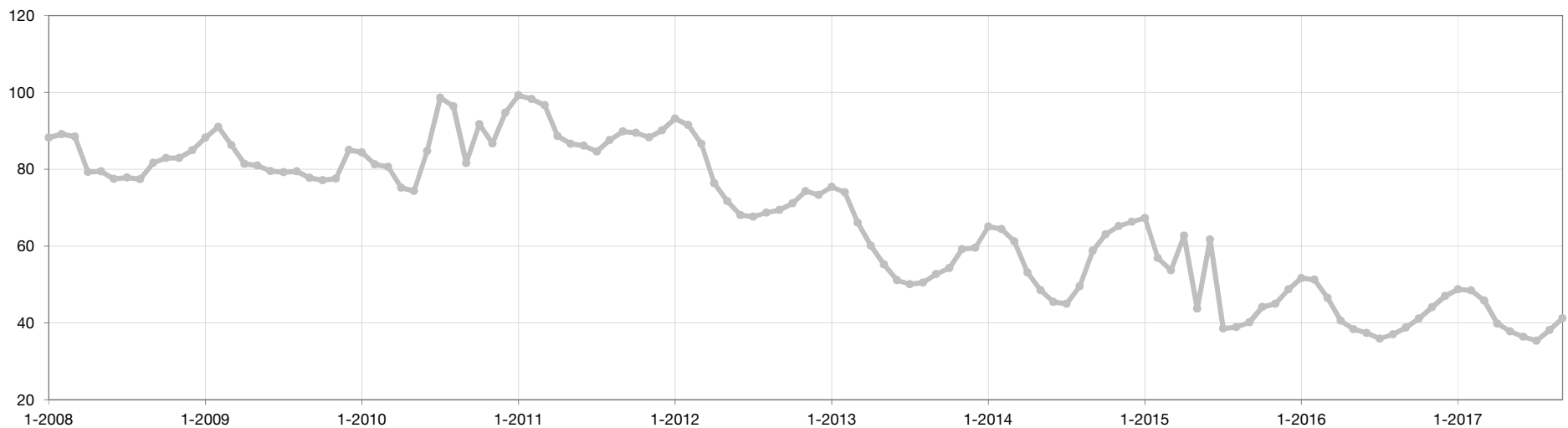
## Year to Date



Month	Prior Year	Current Year	+ / -
October	44	41	-6.8%
November	45	44	-2.2%
December	49	47	-4.1%
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	36	-2.7%
July	36	35	-2.8%
August	37	38	+2.7%
September	39	41	+5.1%
12-Month Avg*	42	41	-2.4%

\* Days on Market for all properties from October 2016 through September 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale

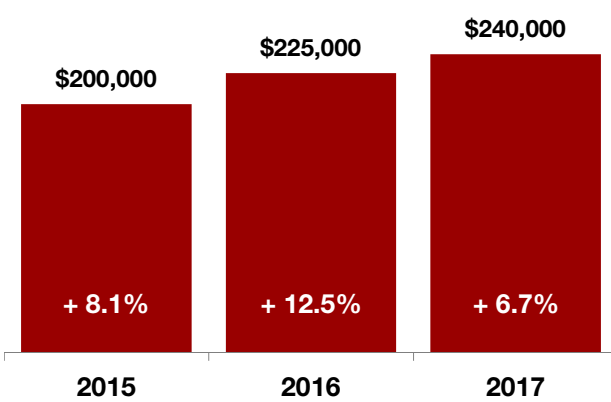


# Median Sales Price

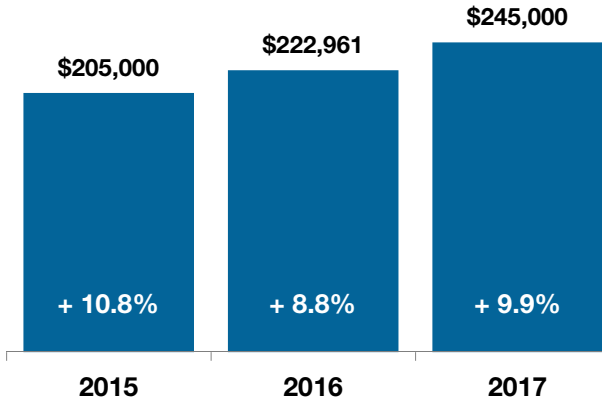
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



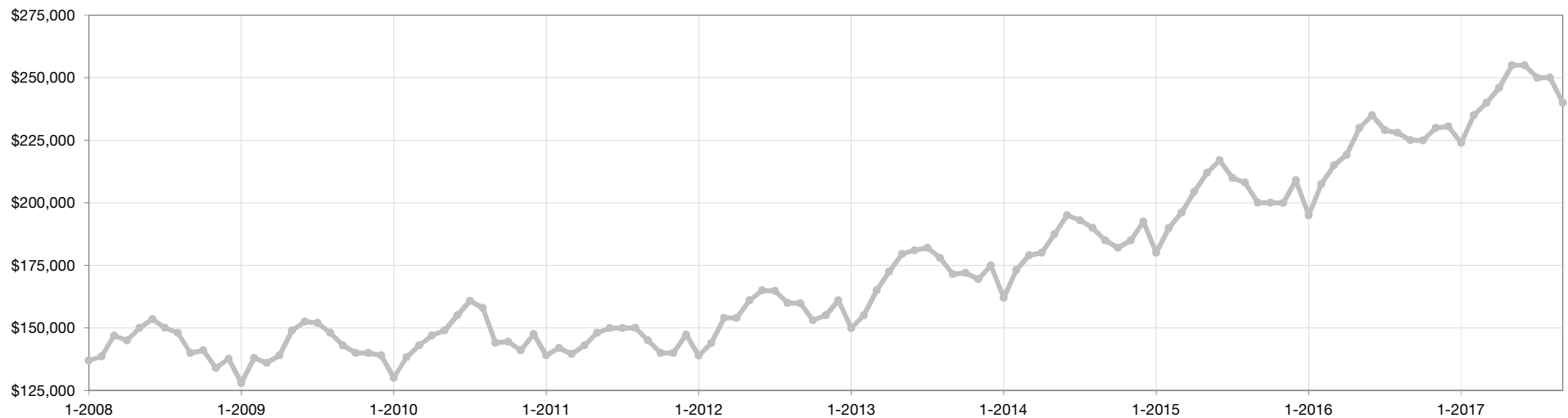
## Year to Date



Month	Prior Year	Current Year	+ / -
October	\$200,000	<b>\$224,900</b>	+12.5%
November	\$199,900	<b>\$229,900</b>	+15.0%
December	\$209,000	<b>\$230,500</b>	+10.3%
January	\$195,000	<b>\$224,000</b>	+14.9%
February	\$207,500	<b>\$235,000</b>	+13.3%
March	\$215,000	<b>\$240,000</b>	+11.6%
April	\$219,150	<b>\$245,945</b>	+12.2%
May	\$230,000	<b>\$255,000</b>	+10.9%
June	\$235,000	<b>\$255,000</b>	+8.5%
July	\$229,000	<b>\$249,900</b>	+9.1%
August	\$228,000	<b>\$250,000</b>	+9.6%
September	\$225,000	<b>\$240,000</b>	+6.7%
<b>12-Month Avg*</b>	<b>\$219,000</b>	<b>\$240,428</b>	<b>+9.8%</b>

\* Median Sales Price for all properties from October 2016 through September 2017. This is not the average of the individual figures above.

## Historical Median Sales Price



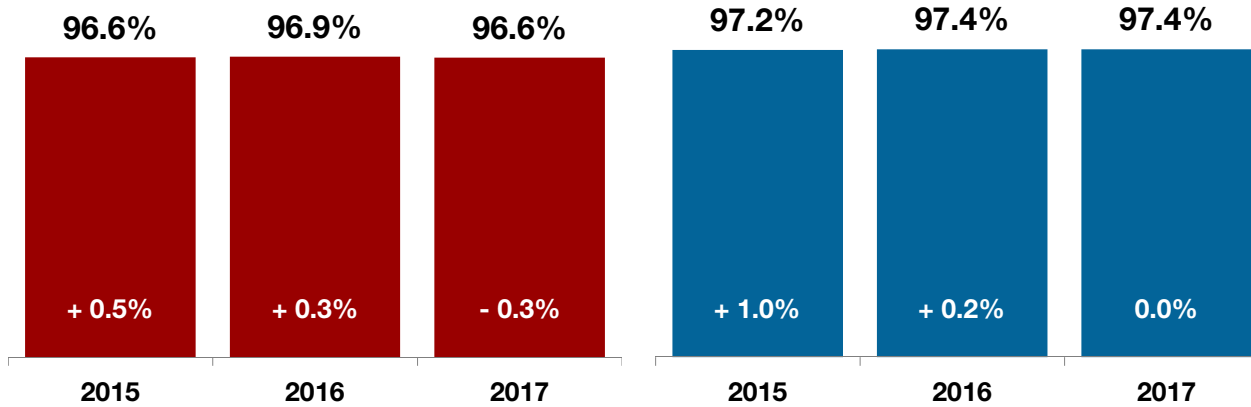
# Percent of Original List Price Received

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.



## September

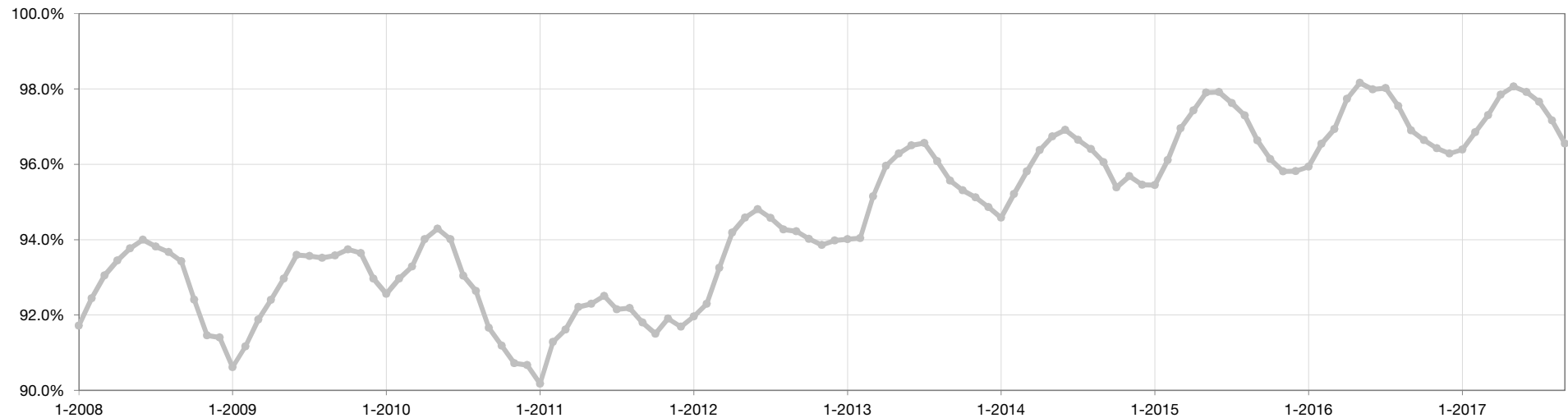
## Year to Date



Month	Prior Year	Current Year	+ / -
October	96.1%	<b>96.6%</b>	+0.5%
November	95.8%	<b>96.4%</b>	+0.6%
December	95.8%	<b>96.3%</b>	+0.5%
January	95.9%	<b>96.4%</b>	+0.5%
February	96.5%	<b>96.8%</b>	+0.3%
March	96.9%	<b>97.3%</b>	+0.4%
April	97.7%	<b>97.8%</b>	+0.1%
May	98.2%	<b>98.1%</b>	-0.1%
June	98.0%	<b>97.9%</b>	-0.1%
July	98.0%	<b>97.7%</b>	-0.3%
August	97.5%	<b>97.2%</b>	-0.3%
September	96.9%	<b>96.6%</b>	-0.3%
<b>12-Month Avg*</b>	<b>97.1%</b>	<b>97.2%</b>	<b>+0.1%</b>

\* Pct. of Orig. Price Received for all properties from October 2016 through September 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received





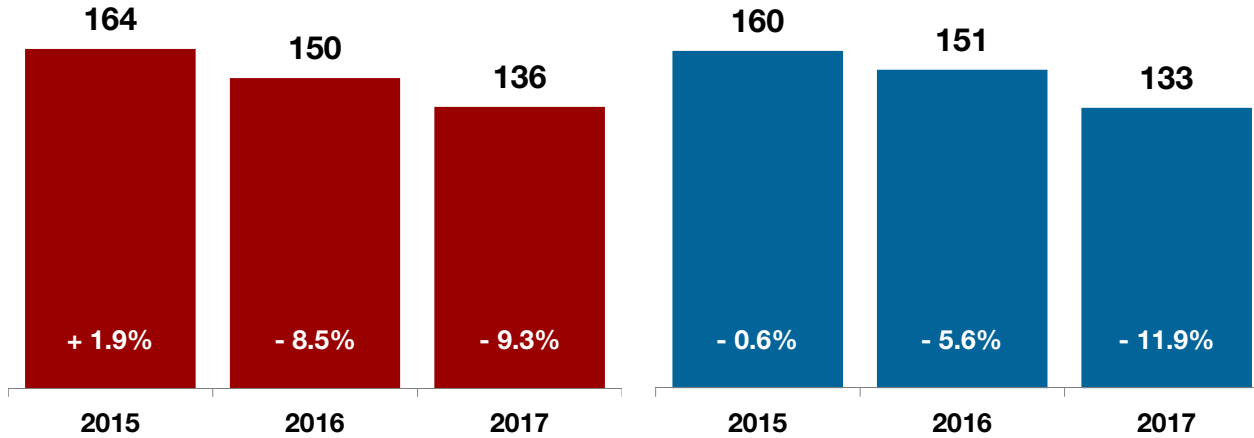
# Housing Affordability Index

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.



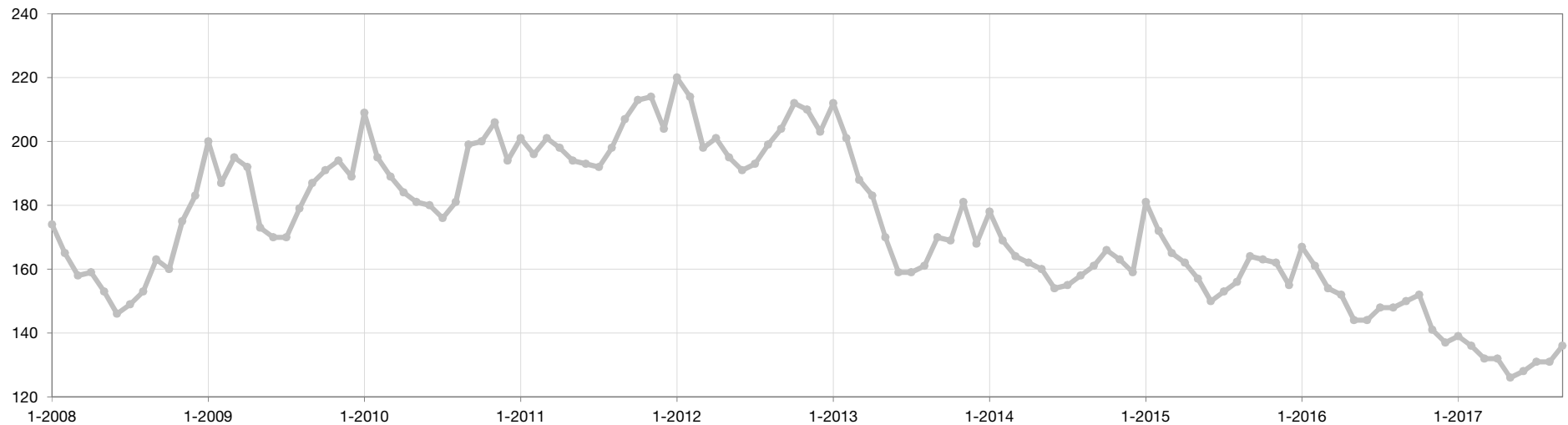
## September

## Year to Date



Month	Prior Year	Current Year	+ / -
October	163	152	-6.7%
November	162	141	-13.0%
December	155	137	-11.6%
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	131	-11.5%
September	150	136	-9.3%
12-Month Avg	154	135	-12.3%

## Historical Housing Affordability Index

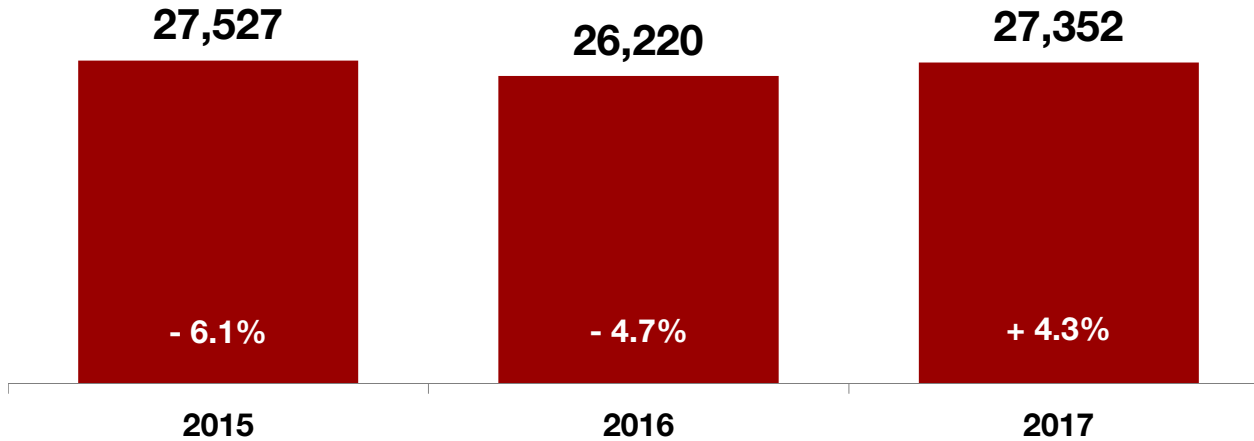


# Inventory of Homes for Sale

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

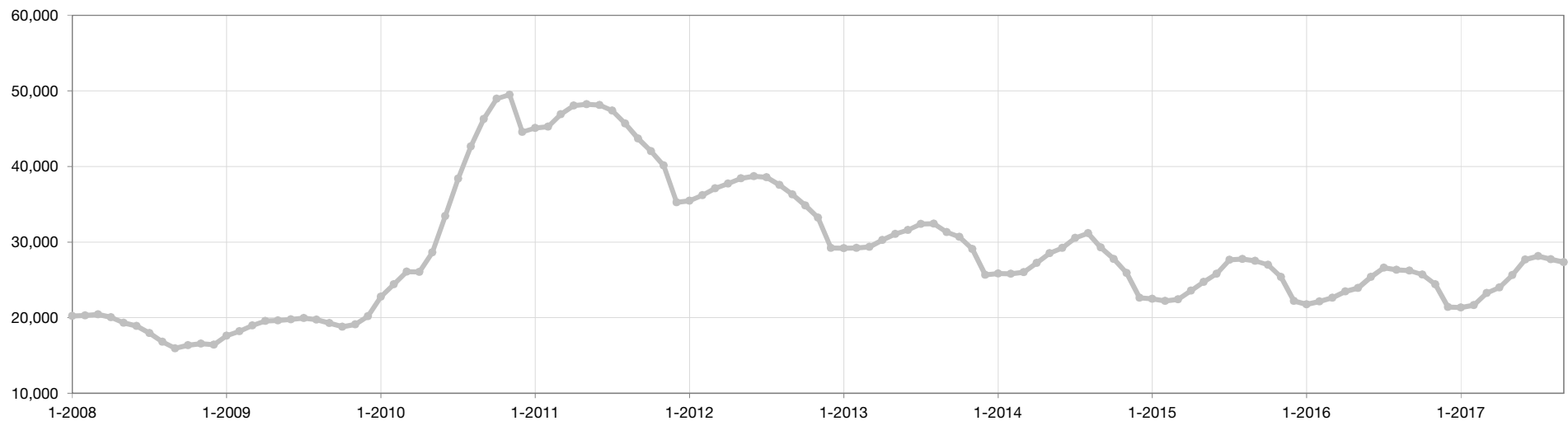


## September



Month	Prior Year	Current Year	+ / -
October	26,971	<b>25,685</b>	-4.8%
November	25,384	<b>24,405</b>	-3.9%
December	22,216	<b>21,410</b>	-3.6%
January	21,770	<b>21,340</b>	-2.0%
February	22,126	<b>21,663</b>	-2.1%
March	22,632	<b>23,251</b>	+2.7%
April	23,480	<b>23,983</b>	+2.1%
May	23,924	<b>25,636</b>	+7.2%
June	25,391	<b>27,682</b>	+9.0%
July	26,590	<b>28,130</b>	+5.8%
August	26,324	<b>27,723</b>	+5.3%
September	26,220	<b>27,352</b>	+4.3%
12-Month Avg	24,419	24,855	+1.8%

## Historical Inventory of Homes for Sale

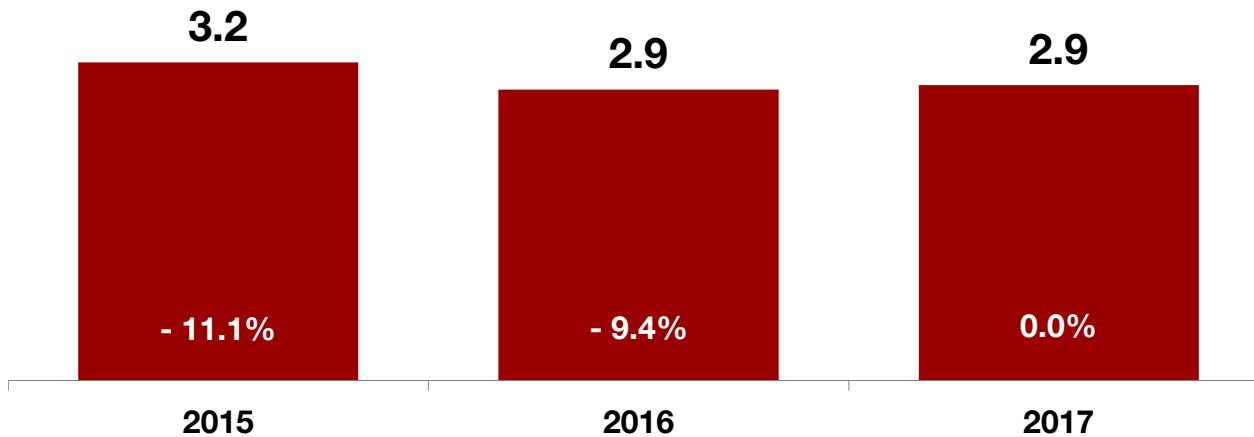


# Months Supply of Homes for Sale

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	3.1	2.8	-9.7%
November	2.9	2.7	-6.9%
December	2.5	2.4	-4.0%
January	2.5	2.3	-8.0%
February	2.5	2.4	-4.0%
March	2.5	2.5	0.0%
April	2.6	2.6	0.0%
May	2.6	2.8	+7.7%
June	2.8	3.0	+7.1%
July	2.9	3.0	+3.4%
August	2.9	3.0	+3.4%
September	2.9	2.9	0.0%
12-Month Avg*	2.7	2.7	0.0%

\* Months Supply for all properties from October 2016 through September 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale

