

Monthly Indicators

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



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were up in the North Texas region 6.7 percent to 11,359. Pending Sales decreased 3.6 percent to 8,144. Inventory grew 3.7 percent to 26,631 units.

Prices moved higher as Median Sales Price was up 6.7 percent to \$240,000. Days on Market increased 7.3 percent to 44. Months Supply of Inventory remained flat at 2.8, indicating a stabilizing supply-demand balance.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

Quick Facts

+ 1.1%

Change in
Closed Sales

+ 6.7%

Change in
Median Sales Price

+ 3.7%

Change in
Inventory

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Market Overview

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



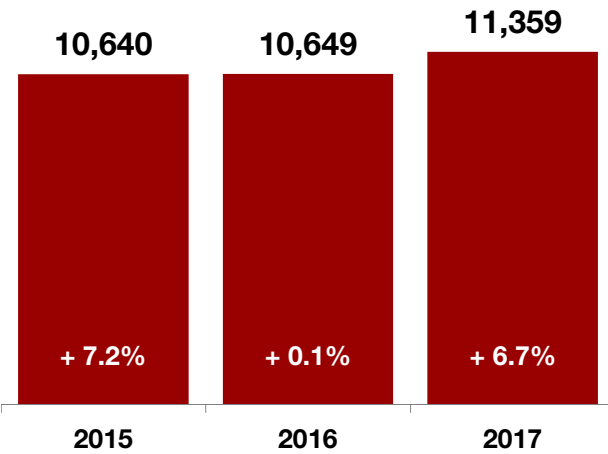
Key Metrics	Historical Sparklines	10-2016	10-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		10,649	11,359	+ 6.7%	122,676	131,852	+ 7.5%
Pending Sales		8,451	8,144	- 3.6%	95,527	98,721	+ 3.3%
Closed Sales		8,663	8,761	+ 1.1%	92,785	95,807	+ 3.3%
Days on Market Until Sale		41	44	+ 7.3%	41	41	0.0%
Median Sales Price		\$224,900	\$240,000	+ 6.7%	\$223,000	\$245,000	+ 9.9%
Percent of Original List Price Received		96.6%	95.9%	- 0.7%	97.3%	97.2%	- 0.1%
Housing Affordability Index		152	135	- 11.2%	153	133	- 13.1%
Inventory of Homes for Sale		25,689	26,631	+ 3.7%	--	--	--
Months Supply of Homes for Sale		2.8	2.8	0.0%	--	--	--

New Listings

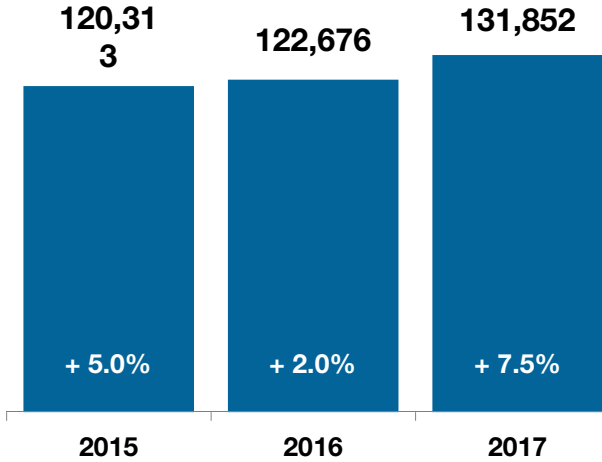
A count of the properties that have been newly listed on the market in a given month.



October

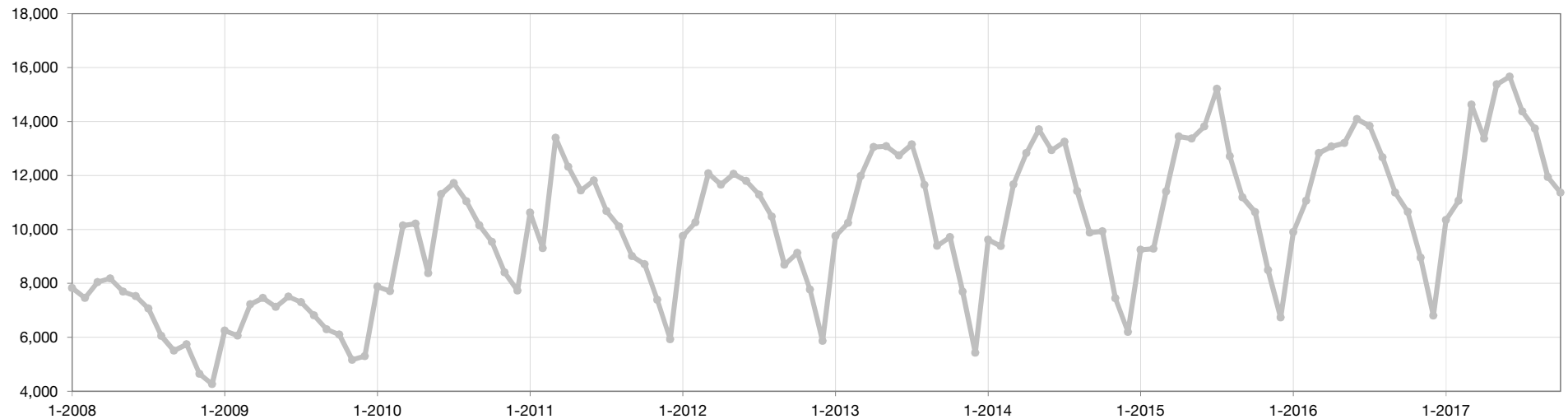


Year to Date



Month	Prior Year	Current Year	+ / -
November	8,490	8,948	+5.4%
December	6,738	6,801	+0.9%
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	13,837	14,371	+3.9%
August	12,669	13,739	+8.4%
September	11,364	11,943	+5.1%
October	10,649	11,359	+6.7%
12-Month Avg	11,492	12,300	+7.0%

Historical New Listings

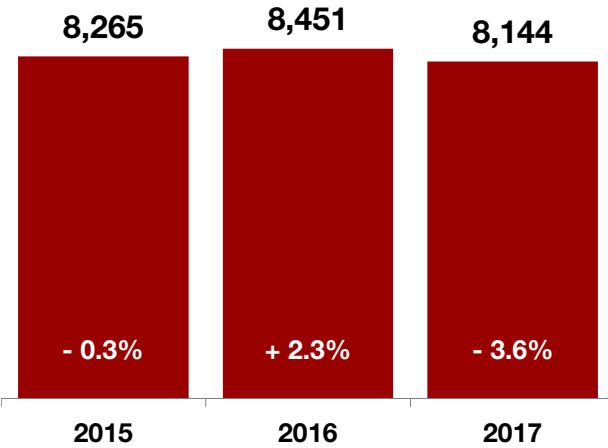


Pending Sales

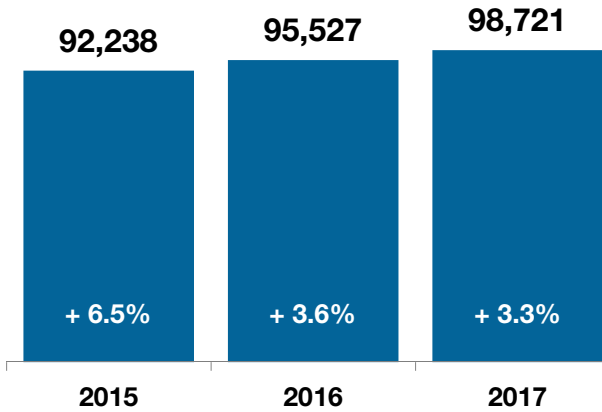
A count of the properties on which offers have been accepted in a given month.



October

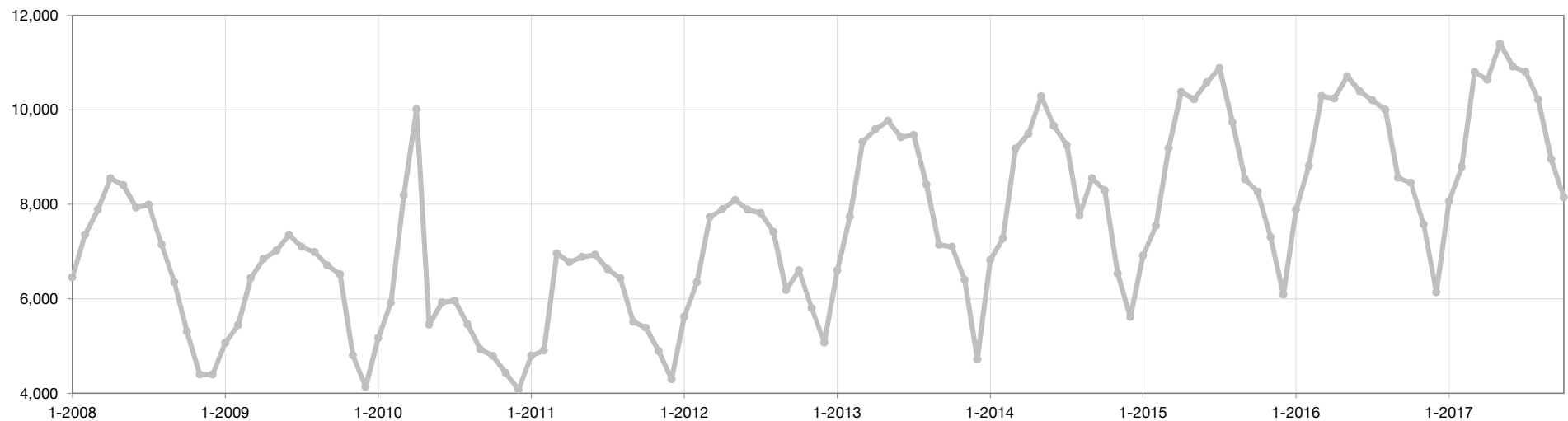


Year to Date



Month	Prior Year	Current Year	+ / -
November	7,303	7,570	+3.7%
December	6,085	6,138	+0.9%
January	7,886	8,061	+2.2%
February	8,812	8,788	-0.3%
March	10,287	10,799	+5.0%
April	10,237	10,637	+3.9%
May	10,708	11,400	+6.5%
June	10,389	10,916	+5.1%
July	10,201	10,803	+5.9%
August	9,997	10,215	+2.2%
September	8,559	8,958	+4.7%
October	8,451	8,144	-3.6%
12-Month Avg	9,076	9,369	+3.2%

Historical Pending Sales



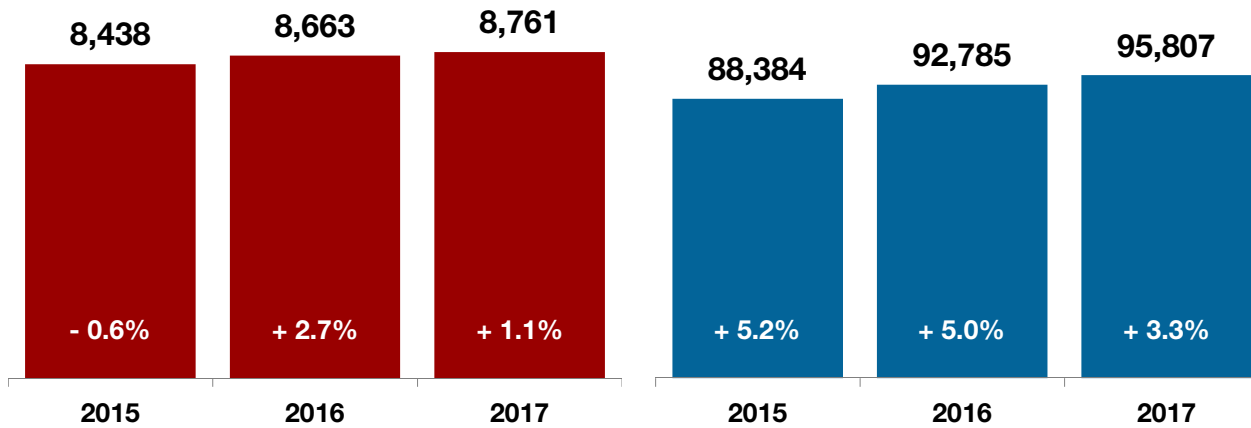
Closed Sales

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



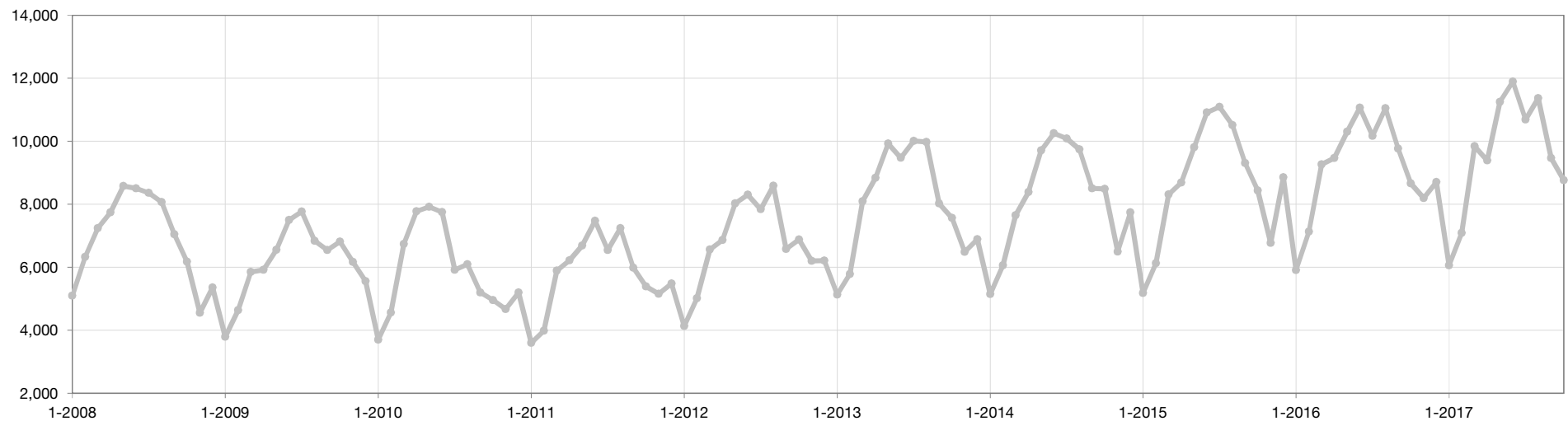
October

Year to Date



Month	Prior Year	Current Year	+ / -
November	6,775	8,196	+21.0%
December	8,852	8,704	-1.7%
January	5,908	6,057	+2.5%
February	7,129	7,089	-0.6%
March	9,266	9,841	+6.2%
April	9,469	9,391	-0.8%
May	10,301	11,247	+9.2%
June	11,064	11,896	+7.5%
July	10,173	10,690	+5.1%
August	11,046	11,368	+2.9%
September	9,766	9,467	-3.1%
October	8,663	8,761	+1.1%
12-Month Avg	9,034	9,392	+4.0%

Historical Closed Sales



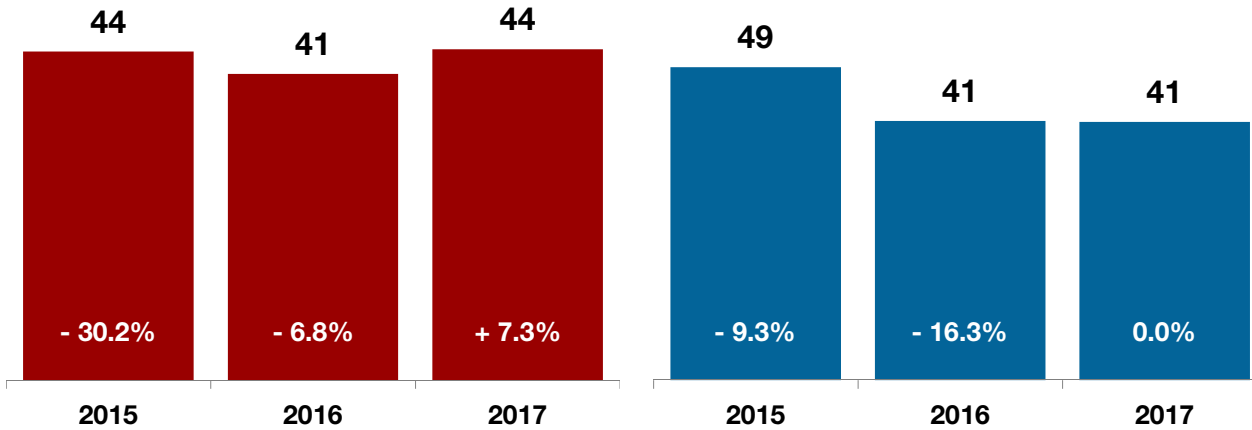
Days on Market Until Sale

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



October

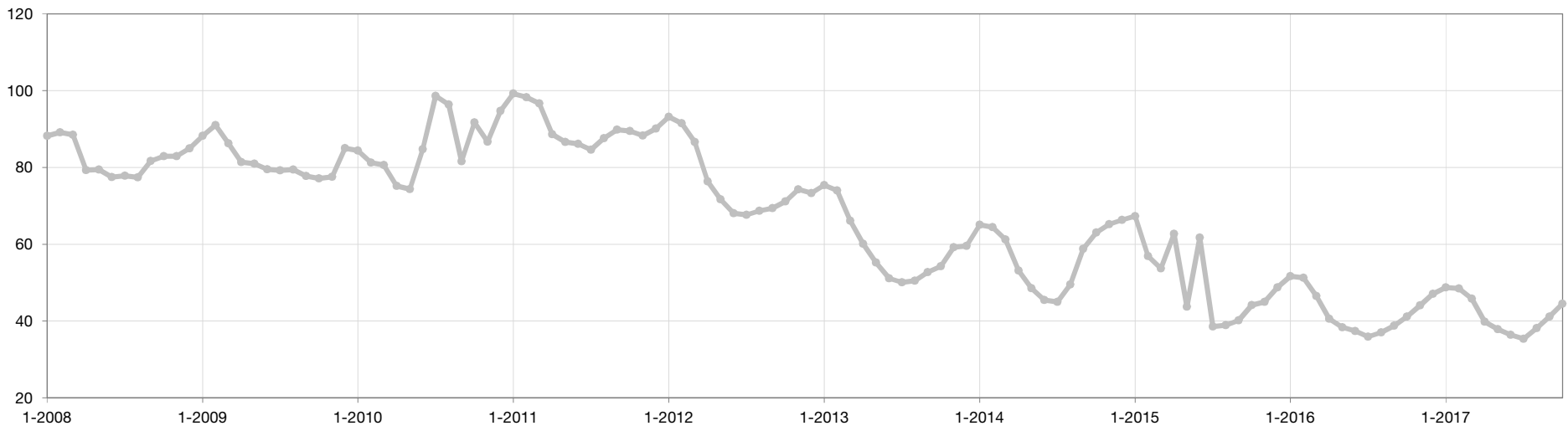
Year to Date



Month	Prior Year	Current Year	+ / -
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%
October	41	44	+7.3%
12-Month Avg*	42	42	0.0%

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

Historical Days on Market Until Sale



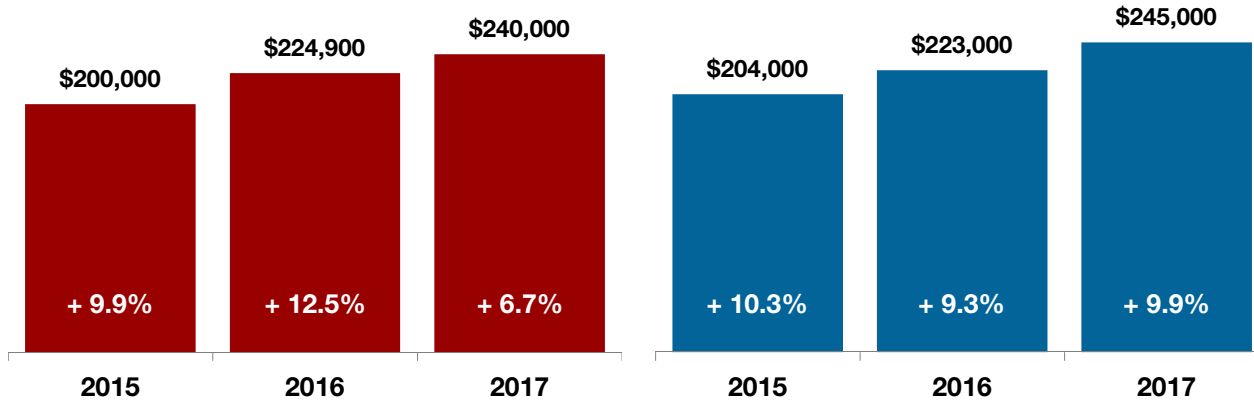
Median Sales Price

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



October

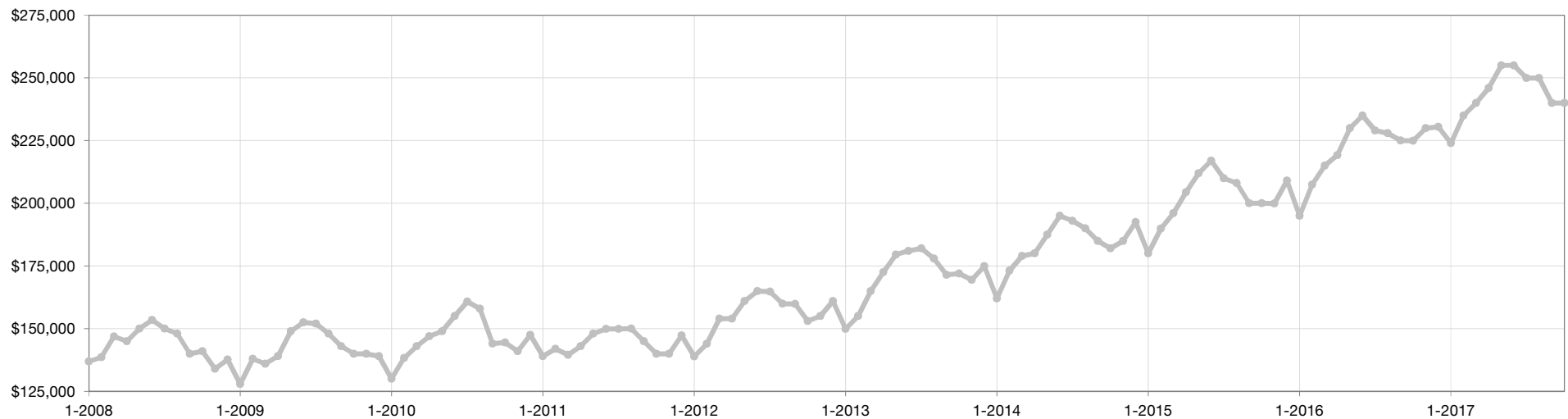
Year to Date



Month	Prior Year	Current Year	+ / -
November	\$199,900	\$229,900	+15.0%
December	\$209,000	\$230,500	+10.3%
January	\$195,000	\$224,000	+14.9%
February	\$207,500	\$235,000	+13.3%
March	\$215,000	\$240,000	+11.6%
April	\$219,150	\$245,990	+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	\$240,000	+6.7%
12-Month Avg*	\$220,000	\$242,200	+10.1%

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

Historical Median Sales Price



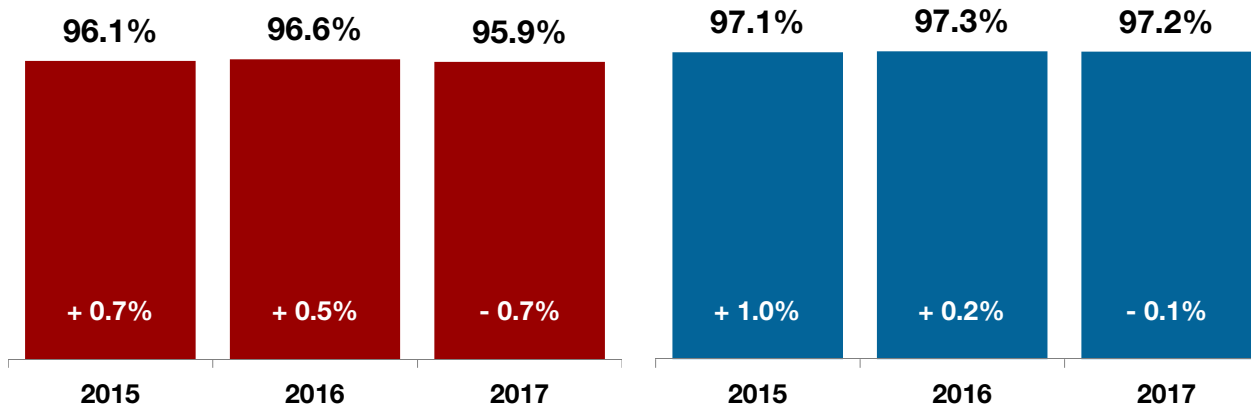
Percent of Original List Price Received

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.



October

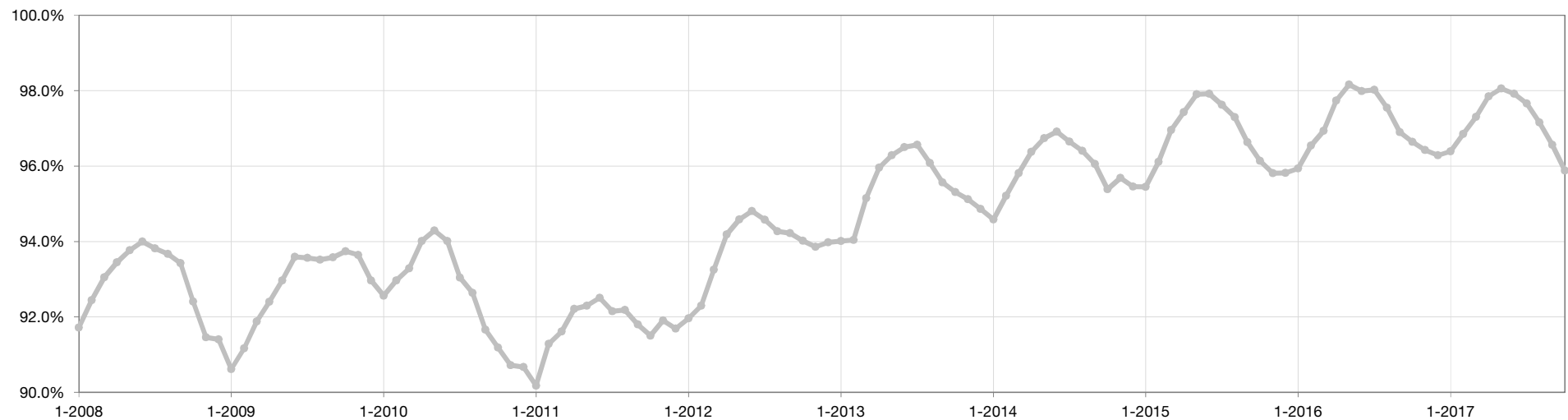
Year to Date



Month	Prior Year	Current Year	+ / -
November	95.8%	96.4%	+0.6%
December	95.8%	96.3%	+0.5%
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%
12-Month Avg*	97.1%	97.1%	0.0%

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

Historical Percent of Original List Price Received



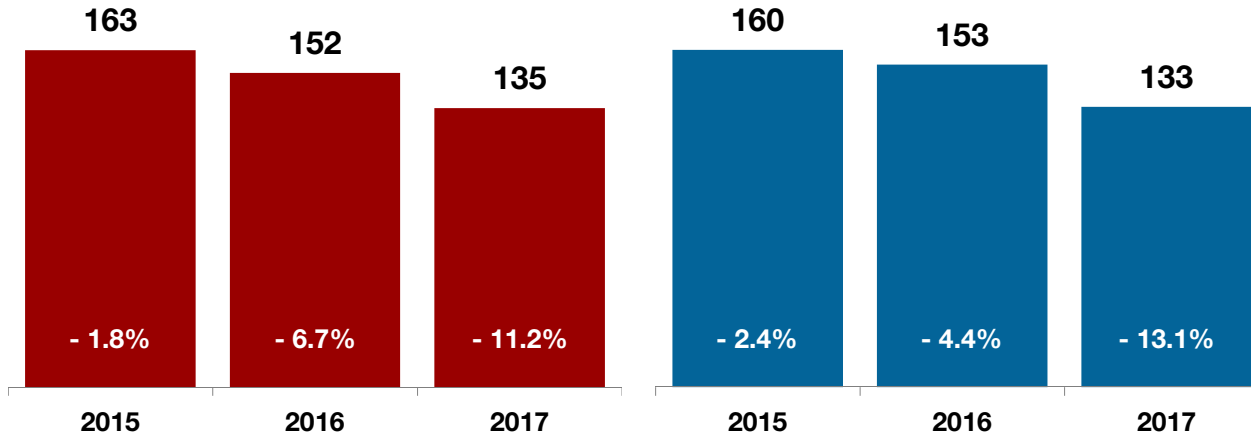
Housing Affordability Index

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.



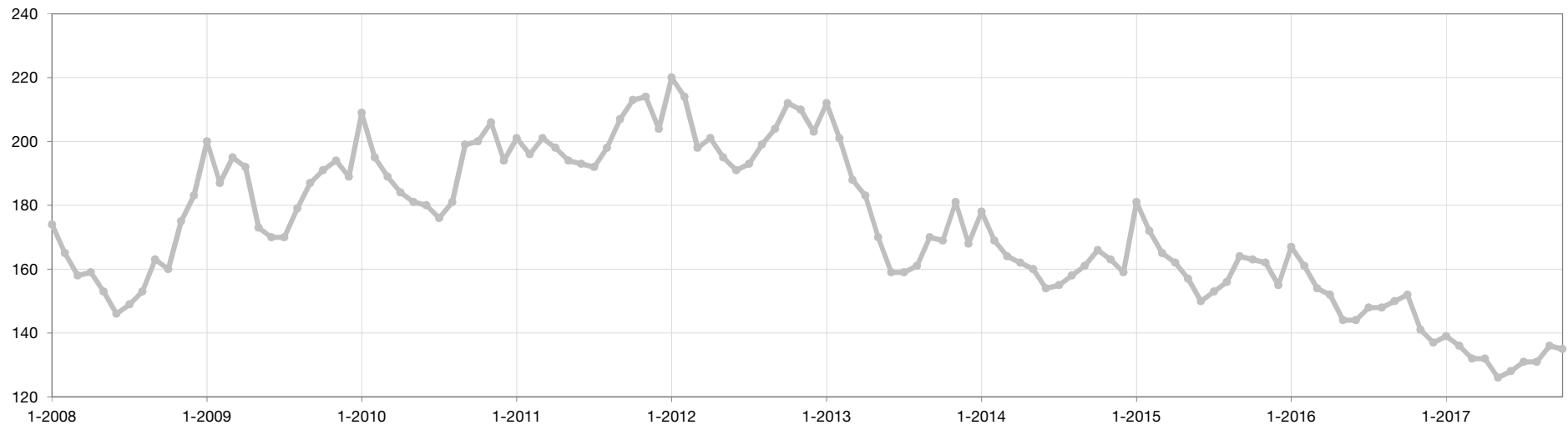
October

Year to Date



Month	Prior Year	Current Year	+ / -
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%
October	152	135	-11.2%
12-Month Avg	153	134	-12.4%

Historical Housing Affordability Index

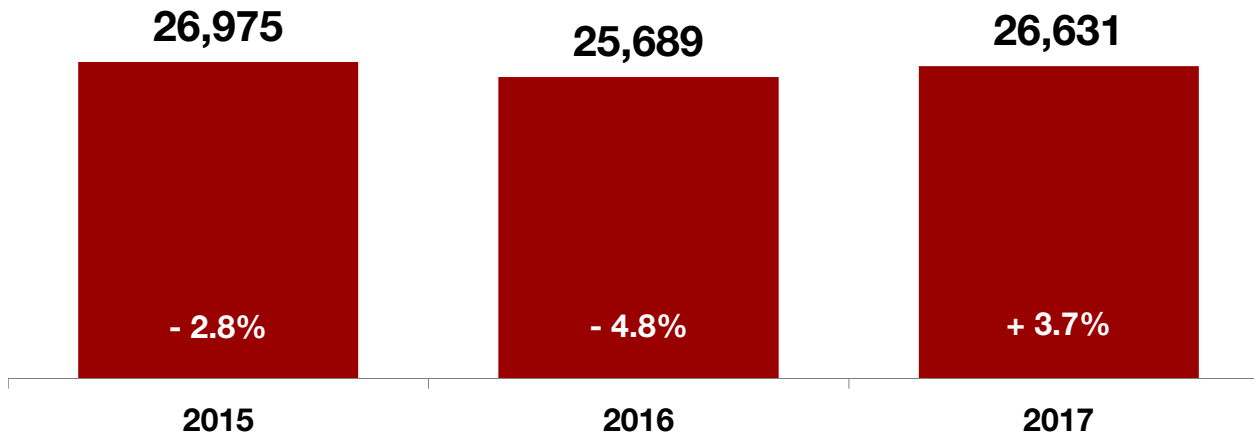


Inventory of Homes for Sale

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

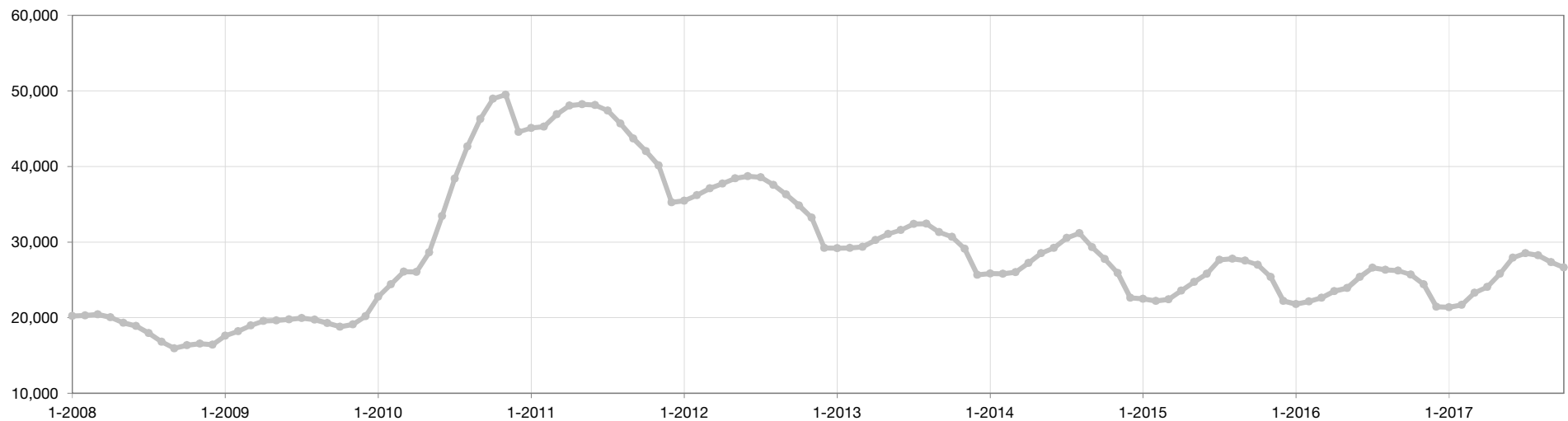


October



Month	Prior Year	Current Year	+ / -
November	25,389	24,413	-3.8%
December	22,221	21,429	-3.6%
January	21,774	21,367	-1.9%
February	22,130	21,699	-1.9%
March	22,637	23,297	+2.9%
April	23,485	24,059	+2.4%
May	23,929	25,784	+7.8%
June	25,396	27,922	+9.9%
July	26,596	28,520	+7.2%
August	26,328	28,251	+7.3%
September	26,224	27,341	+4.3%
October	25,689	26,631	+3.7%
12-Month Avg	24,317	25,059	+3.1%

Historical Inventory of Homes for Sale

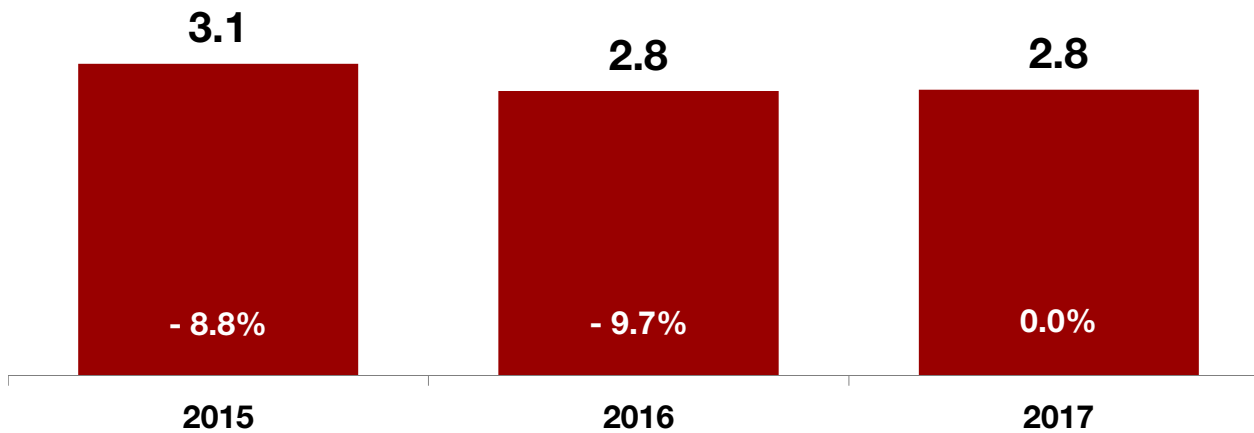


Months Supply of Homes for Sale

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.



October



Month	Prior Year	Current Year	+ / -
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	3.1	+6.9%
August	2.9	3.0	+3.4%
September	2.9	2.9	0.0%
October	2.8	2.8	0.0%
12-Month Avg*	2.7	2.7	0.0%

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

Historical Months Supply of Homes for Sale

