

# Monthly Indicators

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



## November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were up in the North Texas region 4.1 percent to 9,318. Pending Sales decreased 4.6 percent to 7,224. Inventory grew 1.0 percent to 24,651 units.

Prices moved higher as Median Sales Price was up 5.5 percent to \$242,500. Days on Market increased 6.8 percent to 47. Months Supply of Inventory was down 3.7 percent to 2.6 months., indicating that demand increased relative to supply.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

## Quick Facts

**+ 2.0%**

Change in  
Closed Sales

**+ 5.5%**

Change in  
Median Sales Price

**+ 1.0%**

Change in  
Inventory

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# Market Overview

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



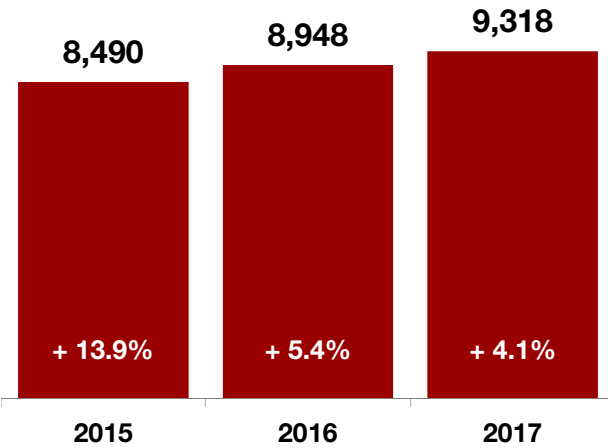
Key Metrics	Historical Sparklines	11-2016	11-2017	+/-	YTD 2016	YTD 2017	+/-
<b>New Listings</b>		8,948	<b>9,318</b>	+ 4.1%	131,625	<b>141,283</b>	+ 7.3%
<b>Pending Sales</b>		7,571	<b>7,224</b>	- 4.6%	103,098	<b>106,871</b>	+ 3.7%
<b>Closed Sales</b>		8,196	<b>8,362</b>	+ 2.0%	100,981	<b>104,550</b>	+ 3.5%
<b>Days on Market Until Sale</b>		44	<b>47</b>	+ 6.8%	41	<b>41</b>	0.0%
<b>Median Sales Price</b>		\$229,900	<b>\$242,500</b>	+ 5.5%	\$224,000	<b>\$245,000</b>	+ 9.4%
<b>Percent of Original List Price Received</b>		96.4%	<b>96.0%</b>	- 0.4%	97.3%	<b>97.1%</b>	- 0.2%
<b>Housing Affordability Index</b>		141	<b>134</b>	- 5.0%	145	<b>133</b>	- 8.3%
<b>Inventory of Homes for Sale</b>		24,418	<b>24,651</b>	+ 1.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.7	<b>2.6</b>	- 3.7%	--	--	--

# New Listings

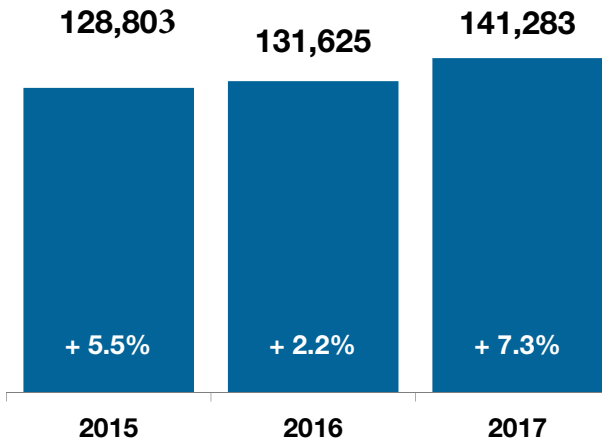
A count of the properties that have been newly listed on the market in a given month.



## November

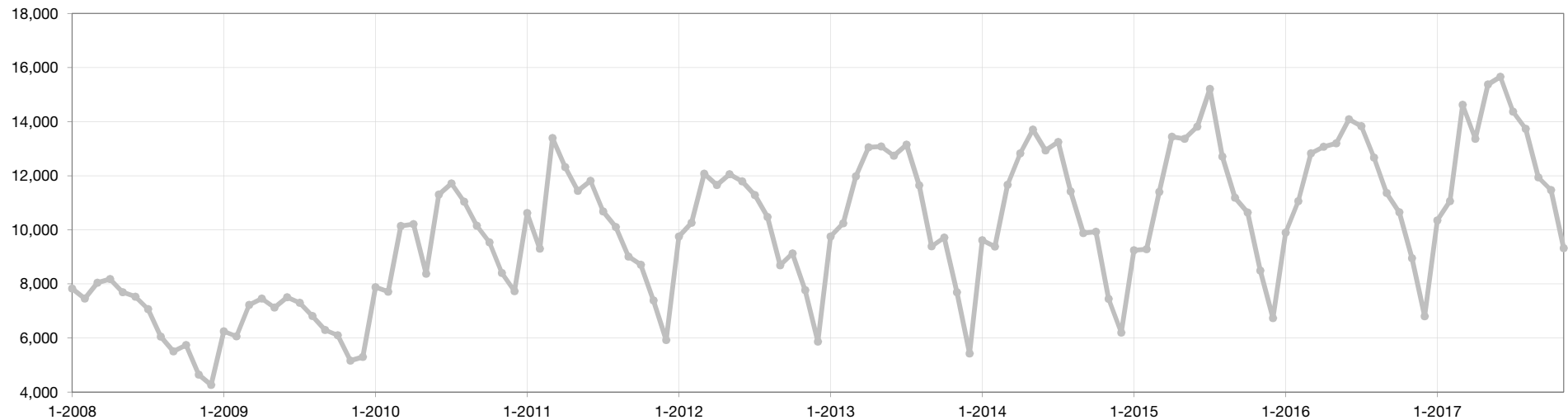


## Year to Date



Month	Prior Year	Current Year	+ / -
December	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	13,838	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	9,318	+4.1%
12-Month Avg	11,530	12,340	+7.0%

## Historical New Listings

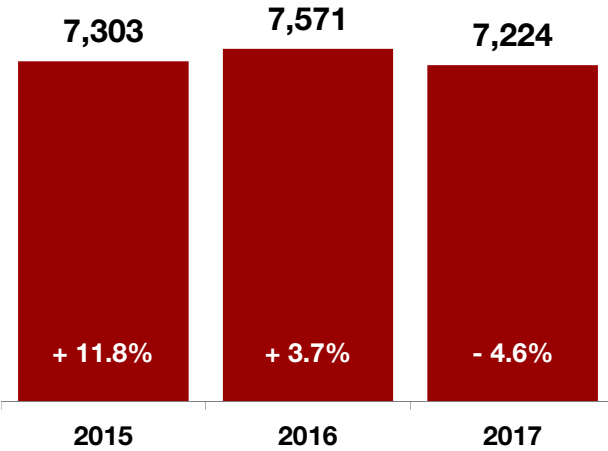


# Pending Sales

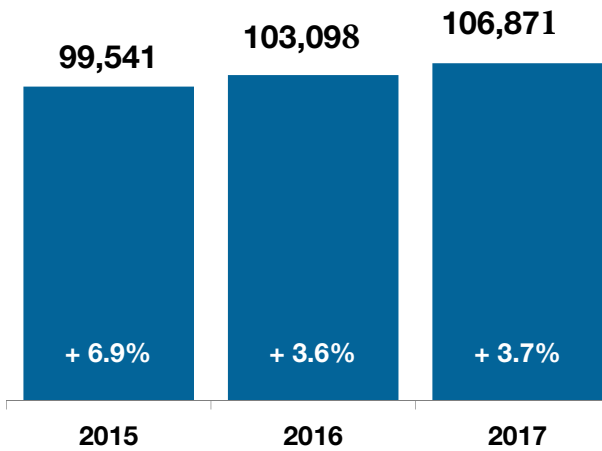
A count of the properties on which offers have been accepted in a given month.



## November

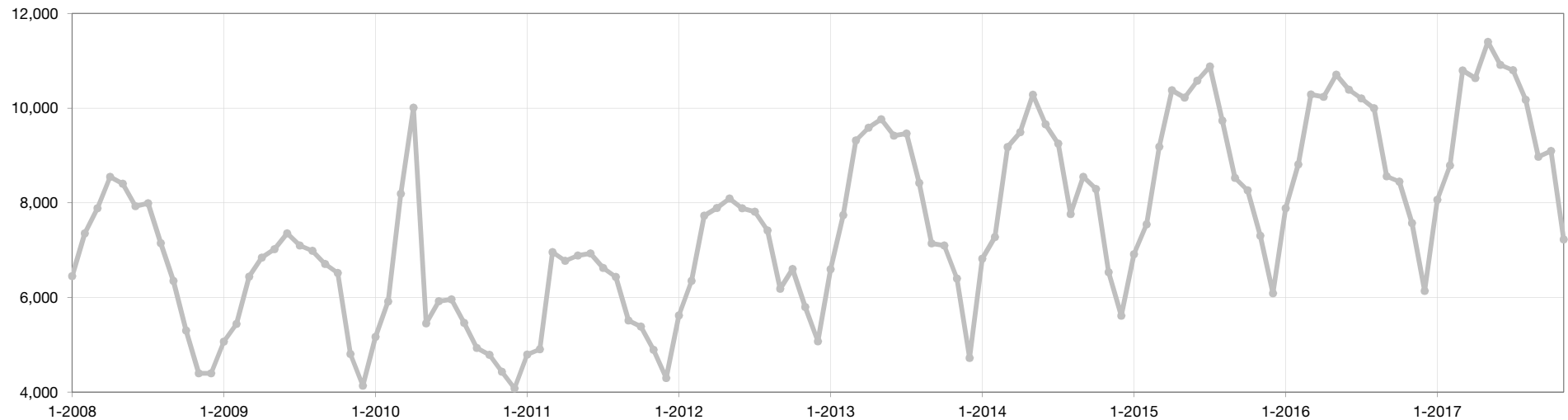


## Year to Date



Month	Prior Year	Current Year	+ / -
December	6,085	6,136	+0.8%
January	7,886	8,062	+2.2%
February	8,812	8,786	-0.3%
March	10,287	10,797	+5.0%
April	10,237	10,638	+3.9%
May	10,708	11,401	+6.5%
June	10,389	10,916	+5.1%
July	10,203	10,800	+5.9%
August	9,997	10,176	+1.8%
September	8,558	8,974	+4.9%
October	8,450	9,097	+7.7%
November	7,571	7,224	-4.6%
12-Month Avg	9,099	9,417	+3.5%

## Historical Pending Sales



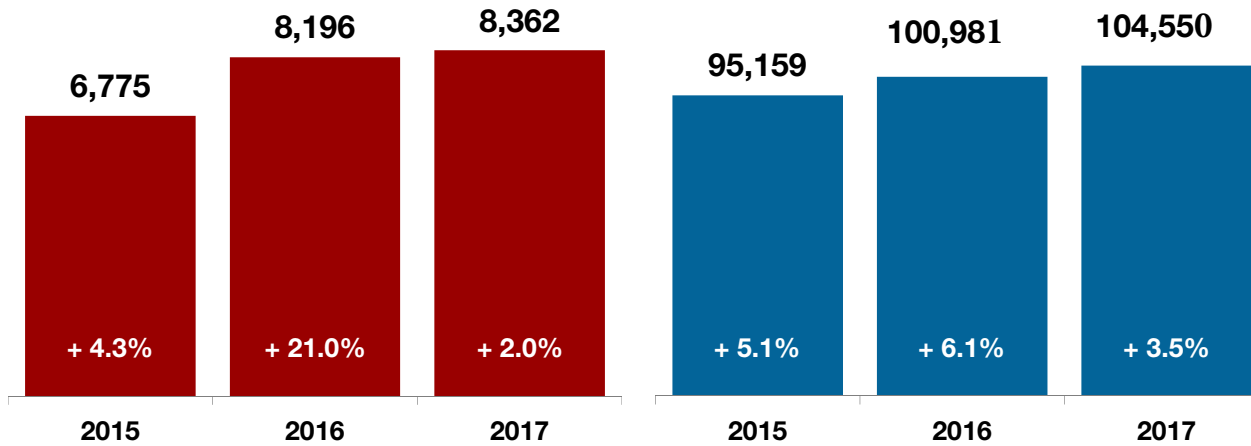
# Closed Sales

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



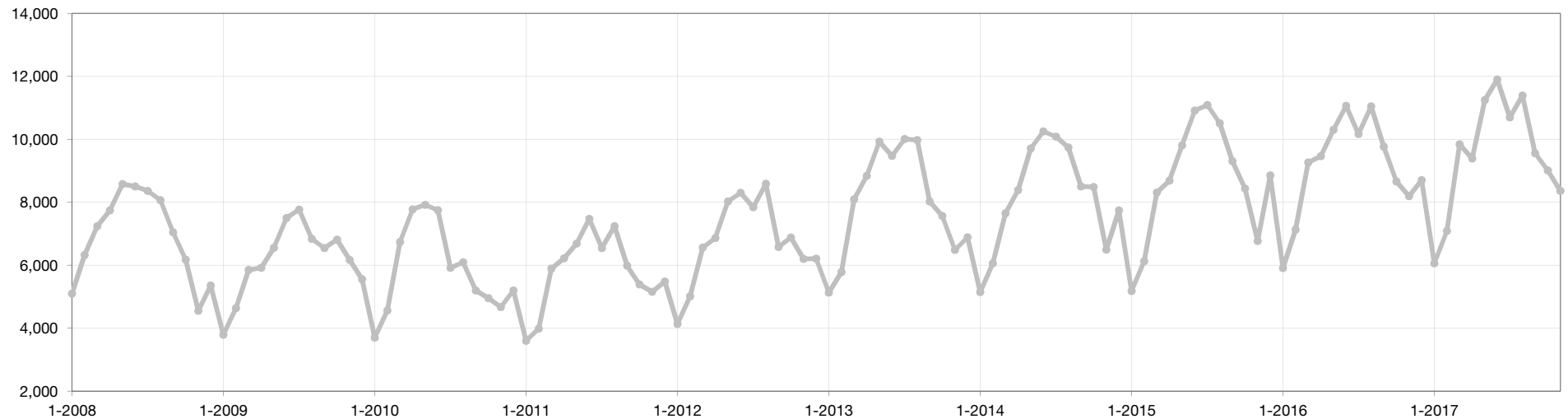
## November

## Year to Date



Month	Prior Year	Current Year	+ / -
December	8,852	8,704	-1.7%
January	5,908	6,058	+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	11,251	+9.2%
June	11,064	11,902	+7.6%
July	10,173	10,694	+5.1%
August	11,046	11,389	+3.1%
September	9,766	9,556	-2.2%
October	8,663	9,017	+4.1%
November	8,196	8,362	+2.0%
12-Month Avg	9,153	9,438	+3.1%

## Historical Closed Sales

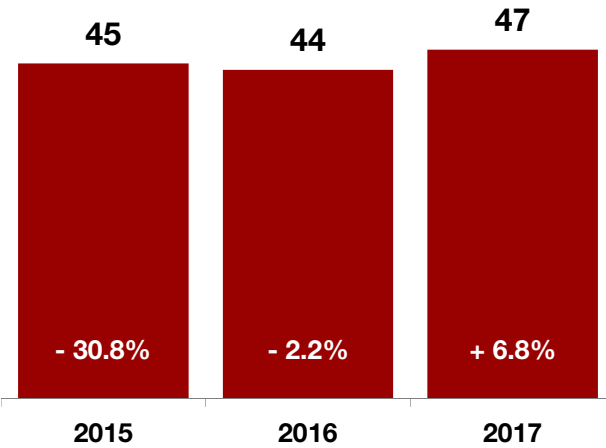


# Days on Market Until Sale

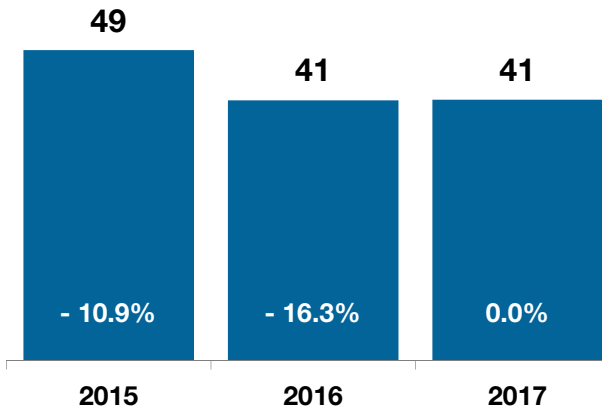
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



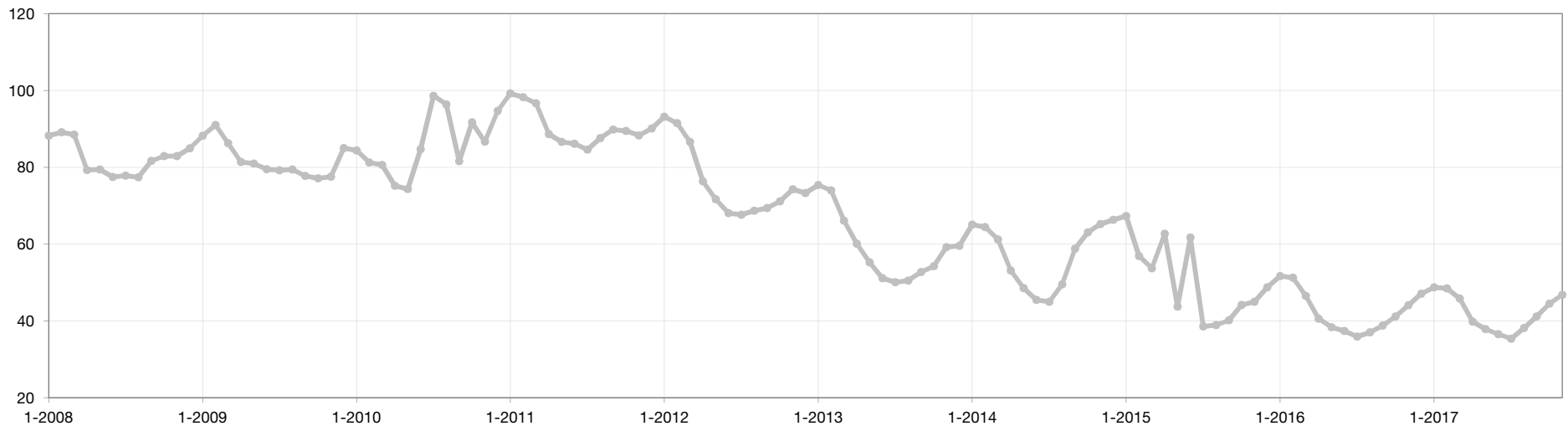
## Year to Date



Month	Prior Year	Current Year	+ / -
December	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	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%
12-Month Avg*	42	42	0.0%

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

## Historical Days on Market Until Sale

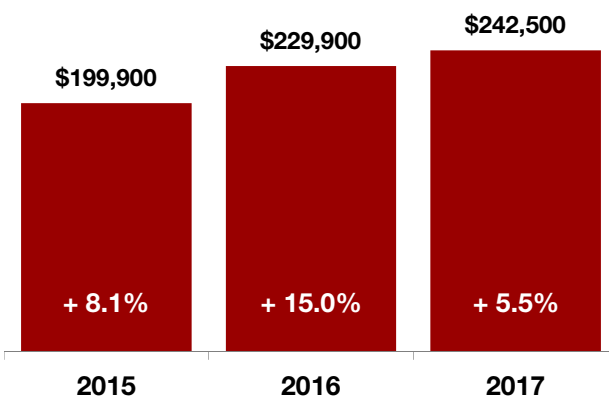


# Median Sales Price

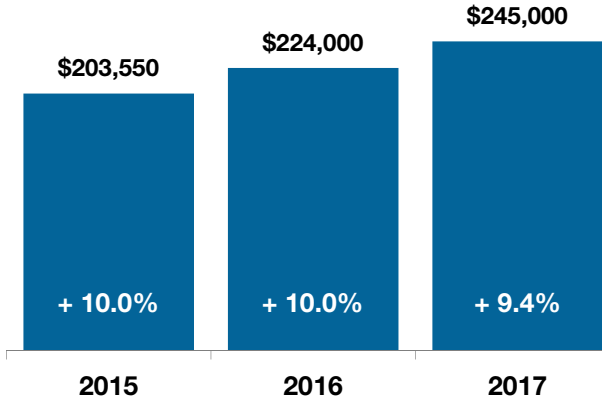
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



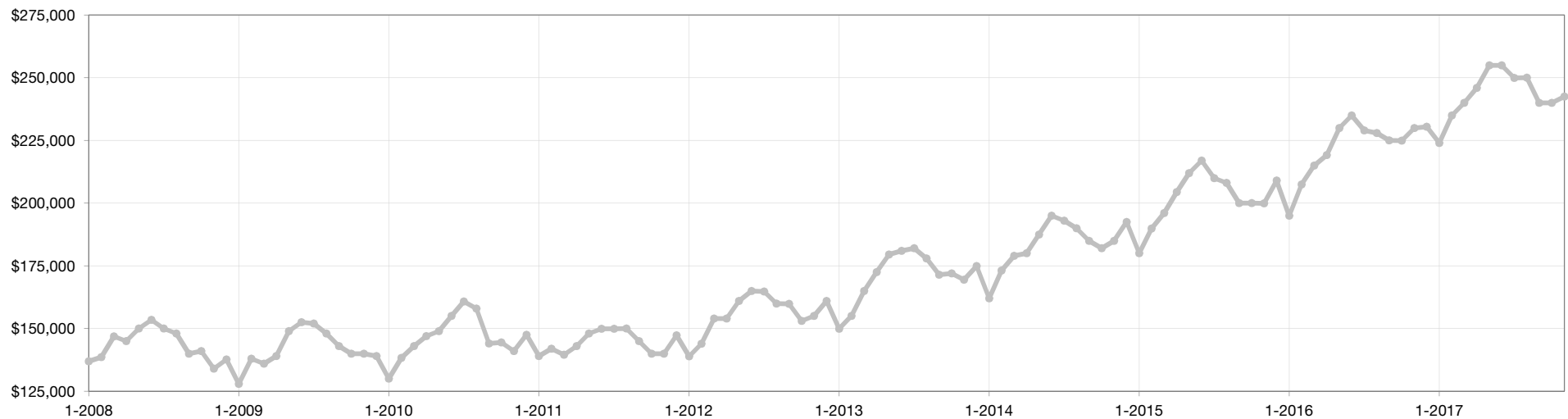
## Year to Date



Month	Prior Year	Current Year	+ / -
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>\$245,990</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%
October	\$224,900	<b>\$239,990</b>	+6.7%
November	\$229,900	<b>\$242,500</b>	+5.5%
12-Month Avg*	\$222,000	<b>\$243,500</b>	+9.7%

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

## Historical Median Sales Price



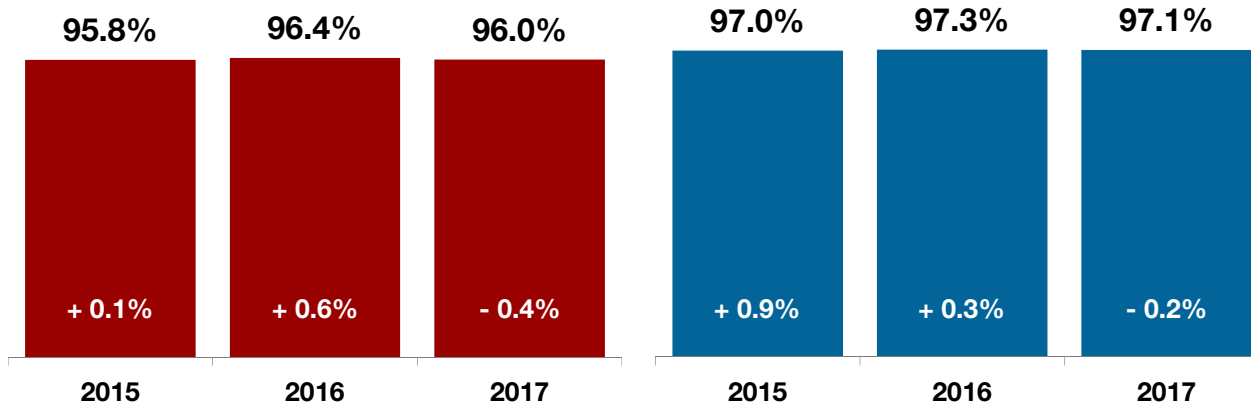
# Percent of Original List Price Received

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.



## November

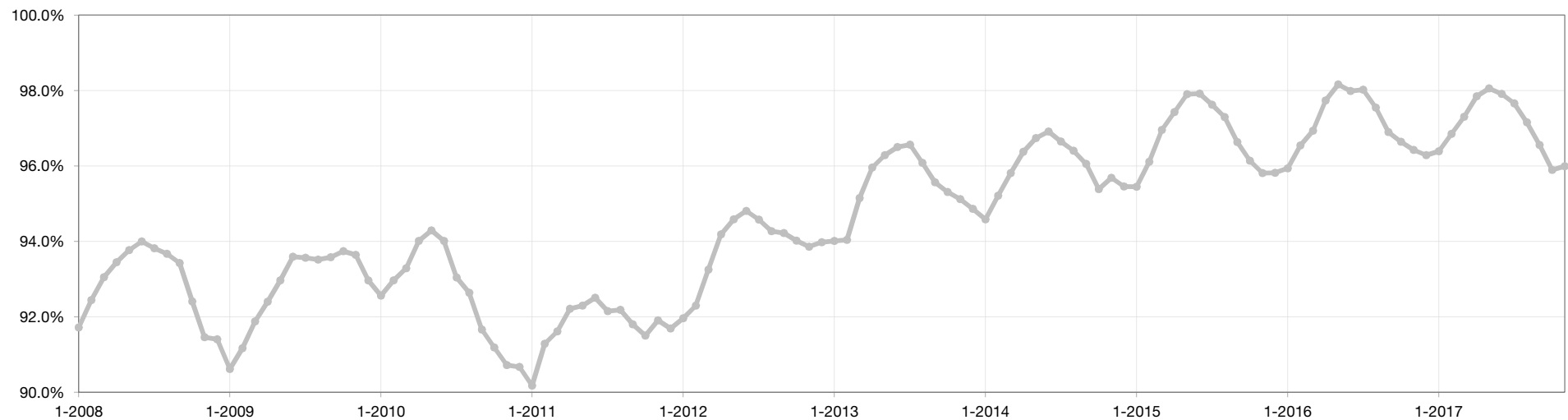
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
October	96.6%	<b>95.9%</b>	-0.7%
November	96.4%	<b>96.0%</b>	-0.4%
<b>12-Month Avg*</b>	<b>97.2%</b>	<b>97.1%</b>	<b>-0.1%</b>

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

## Historical Percent of Original List Price Received





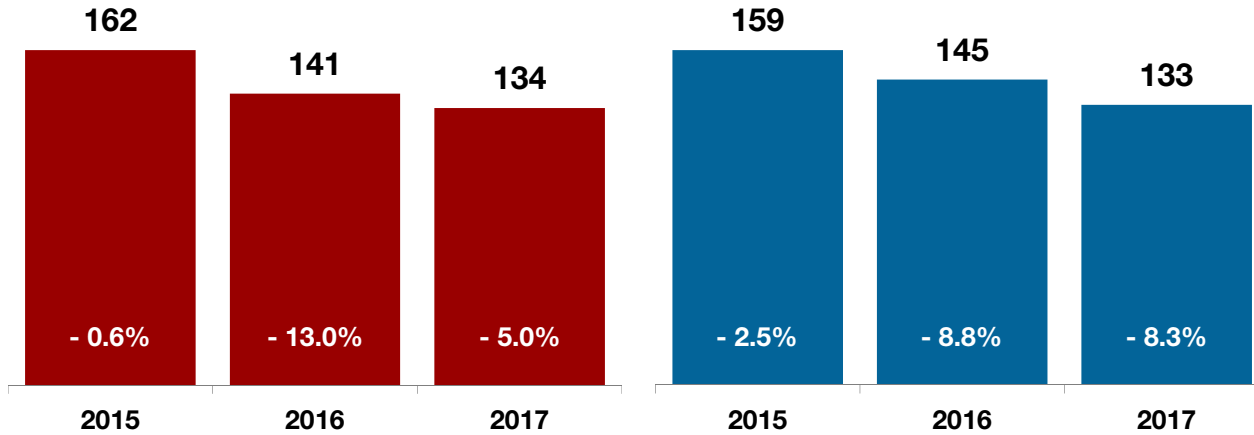
# Housing Affordability Index

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.



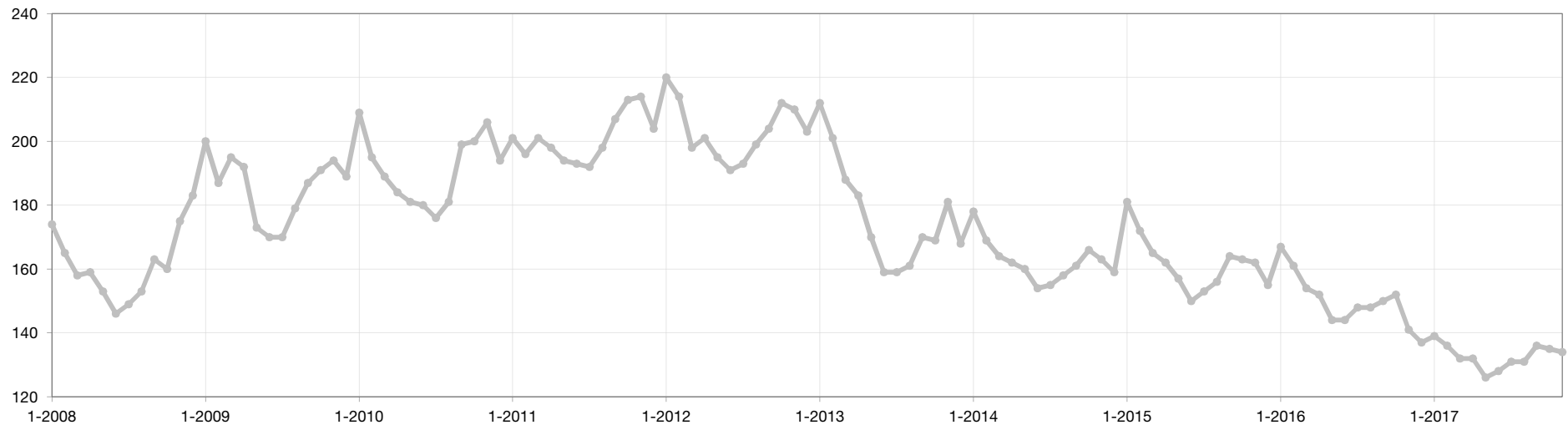
## November

## Year to Date



Month	Prior Year	Current Year	+ / -
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%
November	141	134	-5.0%
12-Month Avg	151	133	-11.9%

## Historical Housing Affordability Index

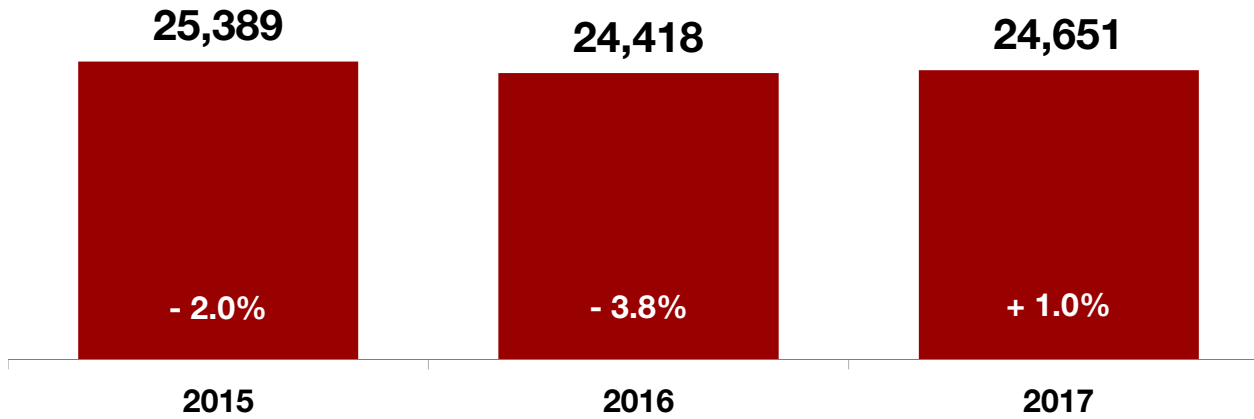


# Inventory of Homes for Sale

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

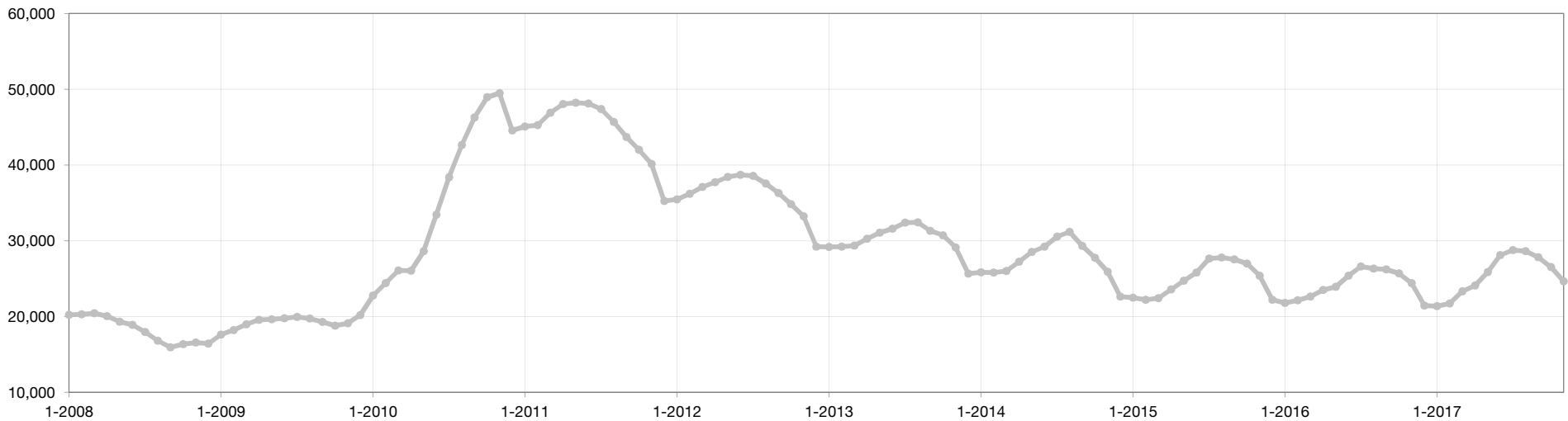


## November



Month	Prior Year	Current Year	+ / -
December	22,221	<b>21,443</b>	-3.5%
January	21,774	<b>21,388</b>	-1.8%
February	22,130	<b>21,731</b>	-1.8%
March	22,637	<b>23,334</b>	+3.1%
April	23,485	<b>24,107</b>	+2.6%
May	23,929	<b>25,871</b>	+8.1%
June	25,396	<b>28,088</b>	+10.6%
July	26,595	<b>28,761</b>	+8.1%
August	26,327	<b>28,629</b>	+8.7%
September	26,226	<b>27,838</b>	+6.1%
October	25,692	<b>26,526</b>	+3.2%
November	24,418	<b>24,651</b>	+1.0%
12-Month Avg	24,236	25,197	+4.0%

## Historical Inventory of Homes for Sale

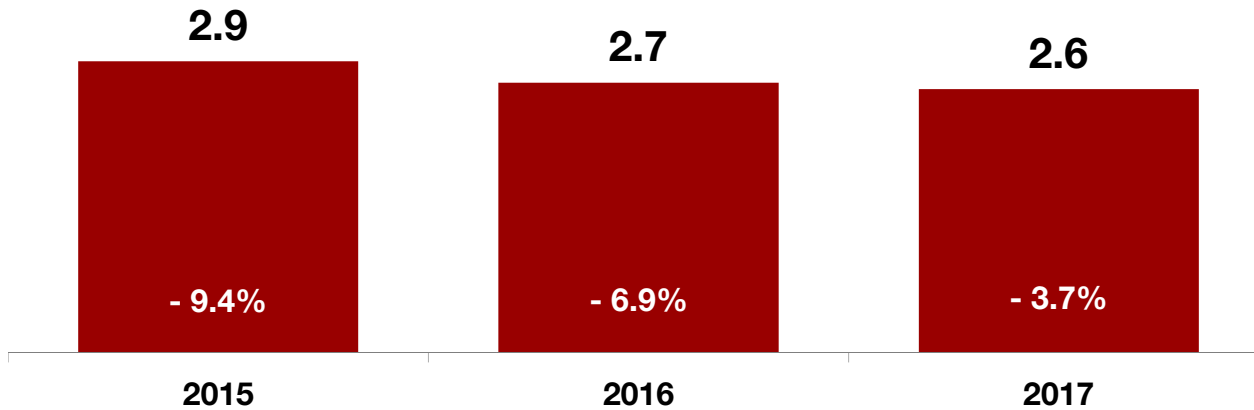


# Months Supply of Homes for Sale

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	2.5	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	3.1	+6.9%
September	2.9	3.0	+3.4%
October	2.8	2.8	0.0%
November	2.7	2.6	-3.7%
12-Month Avg*	2.7	2.7	0.0%

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

## Historical Months Supply of Homes for Sale

