

Monthly Indicators

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



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were up in the North Texas region 7.4 percent to 13,612. Pending Sales decreased 9.1 percent to 9,083. Inventory grew 6.0 percent to 27,898 units.

Prices moved higher as Median Sales Price was up 9.6 percent to \$250,000. Days on Market increased 2.7 percent to 38. Months Supply of Inventory was up 3.4 percent to 3.0 months., indicating that supply increased relative to demand.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Quick Facts

- 1.2%

+ 9.6%

+ 6.0%

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	8-2016	8-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		12,669	13,612	+ 7.4%	100,663	108,422	+ 7.7%
Pending Sales		9,993	9,083	- 9.1%	78,515	80,532	+ 2.6%
Closed Sales		11,046	10,909	- 1.2%	74,355	76,957	+ 3.5%
Days on Market Until Sale		37	38	+ 2.7%	41	40	- 2.4%
Median Sales Price		\$228,000	\$250,000	+ 9.6%	\$222,100	\$245,000	+ 10.3%
Percent of Original List Price Received		97.5%	97.1%	- 0.4%	97.5%	97.5%	0.0%
Housing Affordability Index		148	131	- 11.5%	152	134	- 11.8%
Inventory of Homes for Sale		26,321	27,898	+ 6.0%	--	--	--
Months Supply of Homes for Sale		2.9	3.0	+ 3.4%	--	--	--

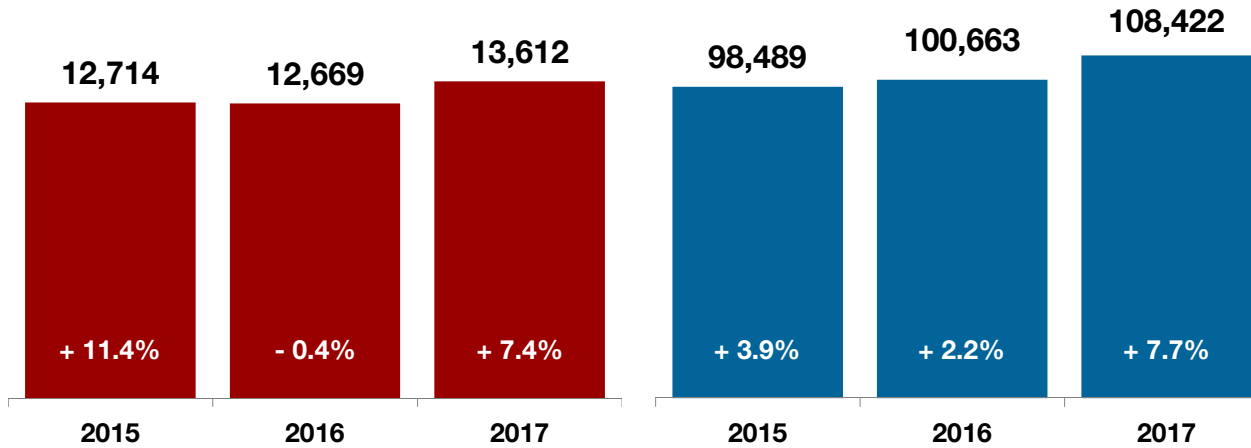
New Listings

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



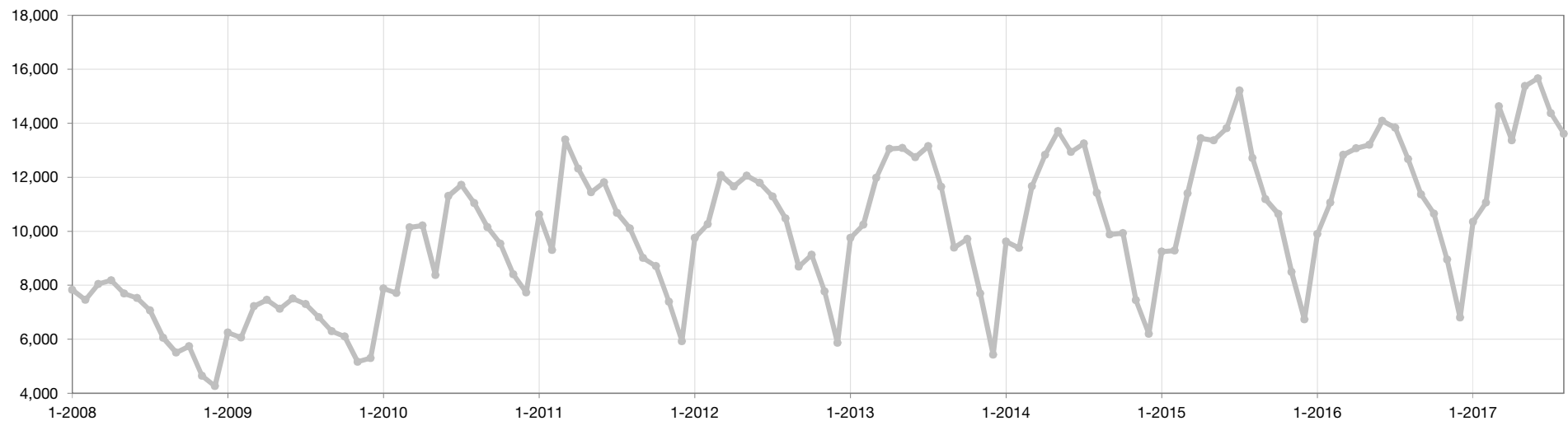
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	11,184	11,364	+1.6%
October	10,640	10,649	+0.1%
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	15,376	+16.5%
June	14,085	15,664	+11.2%
July	13,837	14,371	+3.9%
August	12,669	13,612	+7.4%
12-Month Avg	11,476	12,182	+6.2%

Historical New Listings



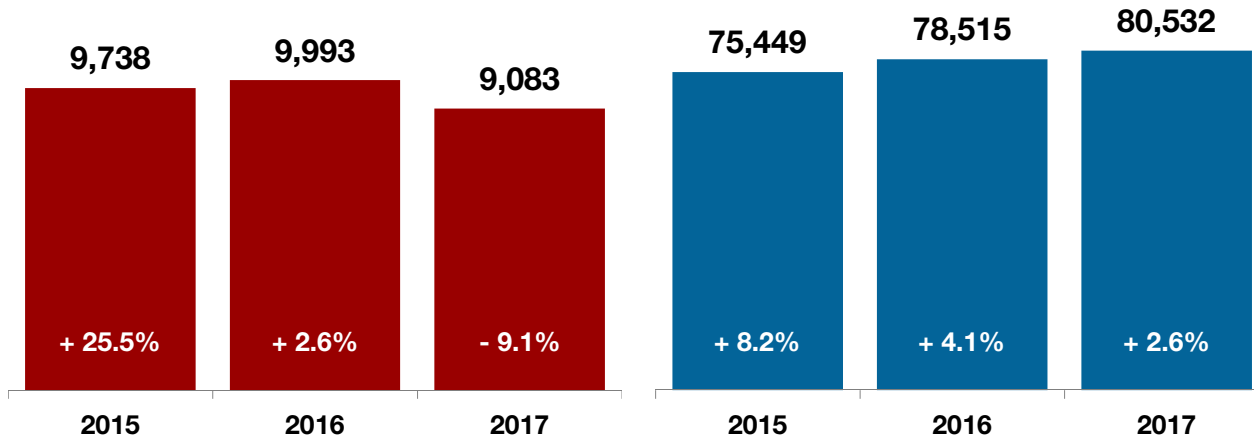
Pending Sales

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



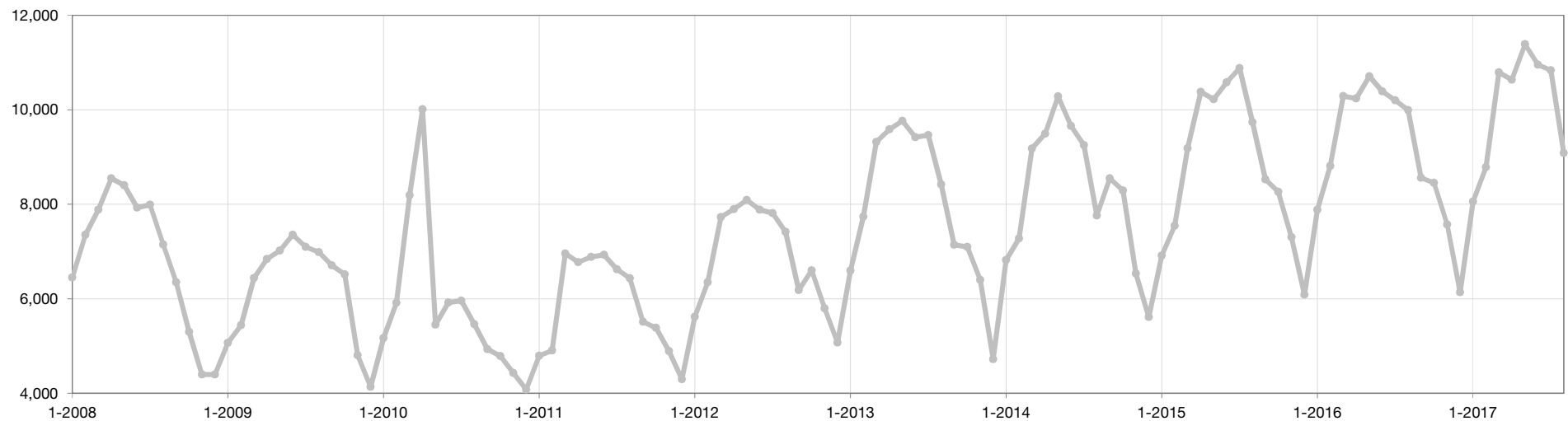
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	8,524	8,559	+0.4%
October	8,265	8,451	+2.3%
November	7,304	7,570	+3.6%
December	6,085	6,137	+0.9%
January	7,886	8,059	+2.2%
February	8,812	8,783	-0.3%
March	10,287	10,794	+4.9%
April	10,237	10,635	+3.9%
May	10,708	11,386	+6.3%
June	10,390	10,956	+5.4%
July	10,202	10,836	+6.2%
August	9,993	9,083	-9.1%
12-Month Avg	9,058	9,271	+2.4%

Historical Pending Sales



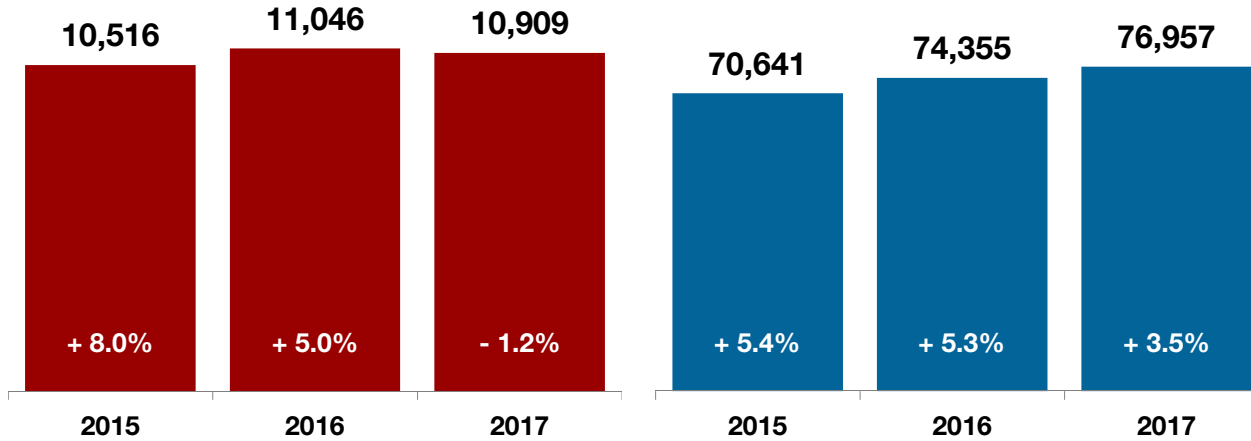
Closed Sales

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



August

Year to Date



Month	Prior Year	Current Year	+ / -
September	9,305	9,766	+5.0%
October	8,438	8,662	+2.7%
November	6,774	8,196	+21.0%
December	8,852	8,702	-1.7%
January	5,908	6,056	+2.5%
February	7,128	7,086	-0.6%
March	9,266	9,833	+6.1%
April	9,469	9,374	-1.0%
May	10,301	11,224	+9.0%
June	11,064	11,871	+7.3%
July	10,173	10,604	+4.2%
August	11,046	10,909	-1.2%
12-Month Avg	8,977	9,357	+4.2%

Historical Closed Sales



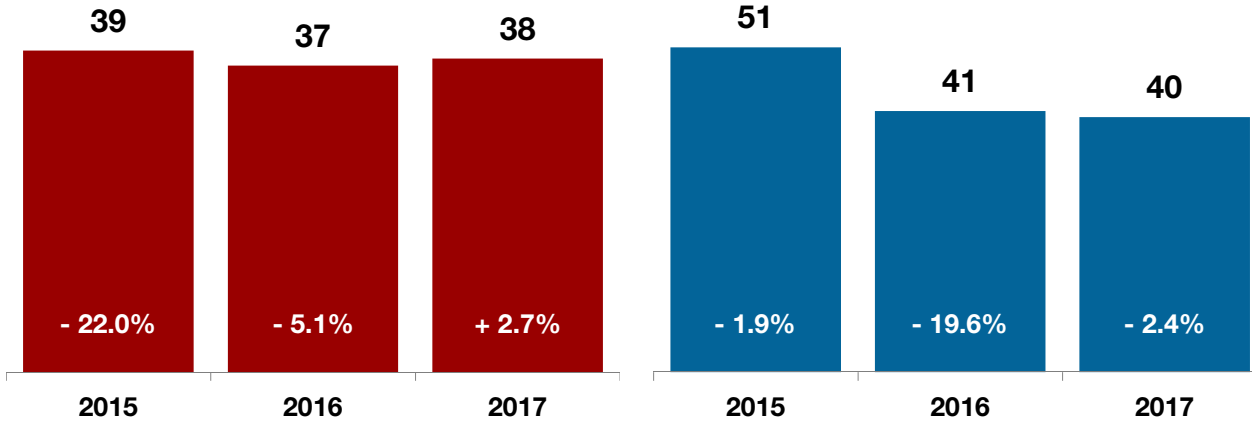
Days on Market Until Sale

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



August

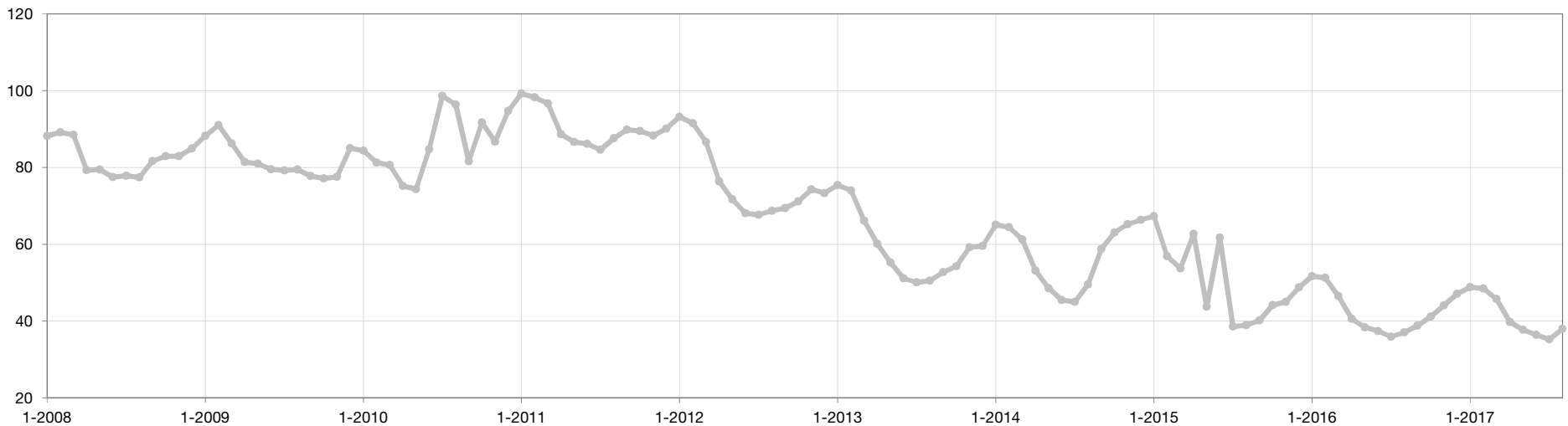
Year to Date



Month	Prior Year	Current Year	+ / -
September	40	39	-2.5%
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%
12-Month Avg*	42	41	-2.4%

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

Historical Days on Market Until Sale



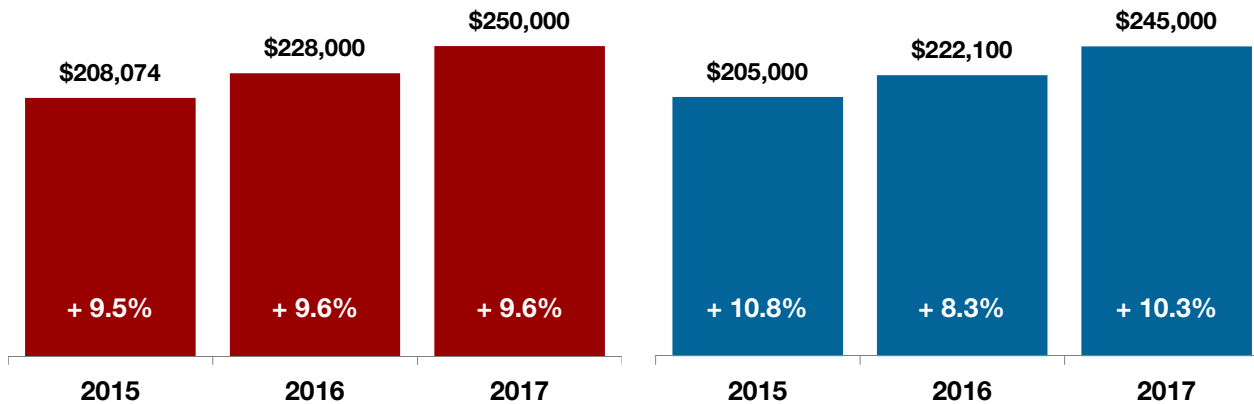
Median Sales Price

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



August

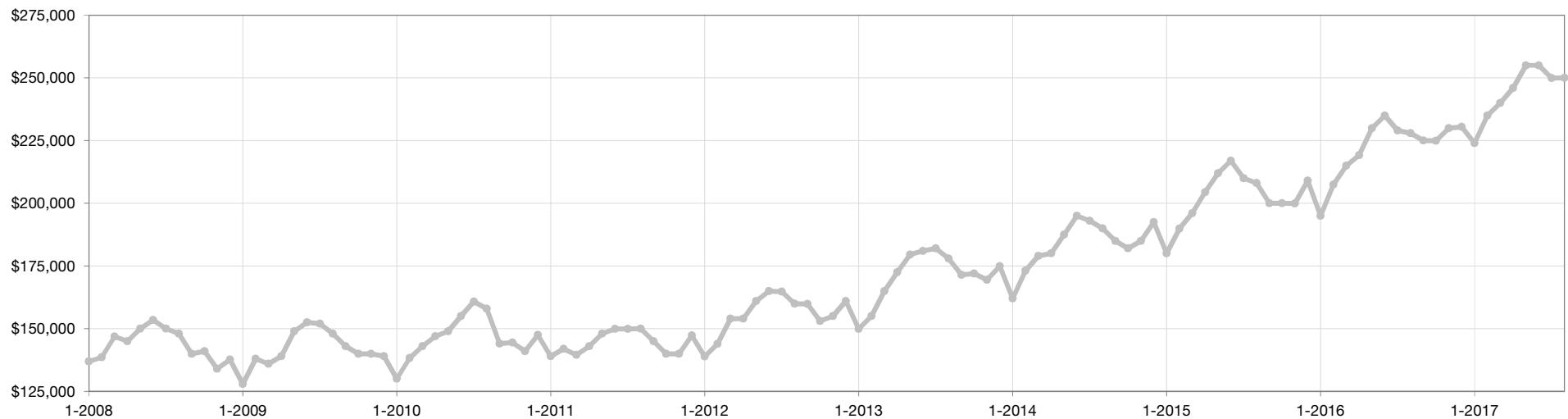
Year to Date



Month	Prior Year	Current Year	+ / -
September	\$200,000	\$225,000	+12.5%
October	\$200,000	\$224,900	+12.5%
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	\$246,000	+12.3%
May	\$230,000	\$255,000	+10.9%
June	\$235,000	\$255,000	+8.5%
July	\$229,000	\$249,900	+9.1%
August	\$228,000	\$250,000	+9.6%
12-Month Avg*	\$215,900	\$240,000	+11.2%

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

Historical Median Sales Price



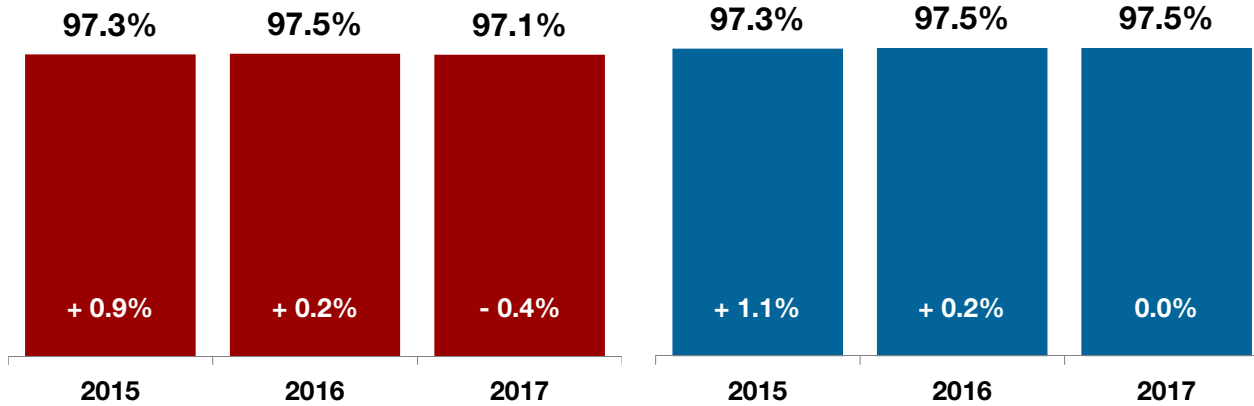
Percent of Original List Price Received

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.



August

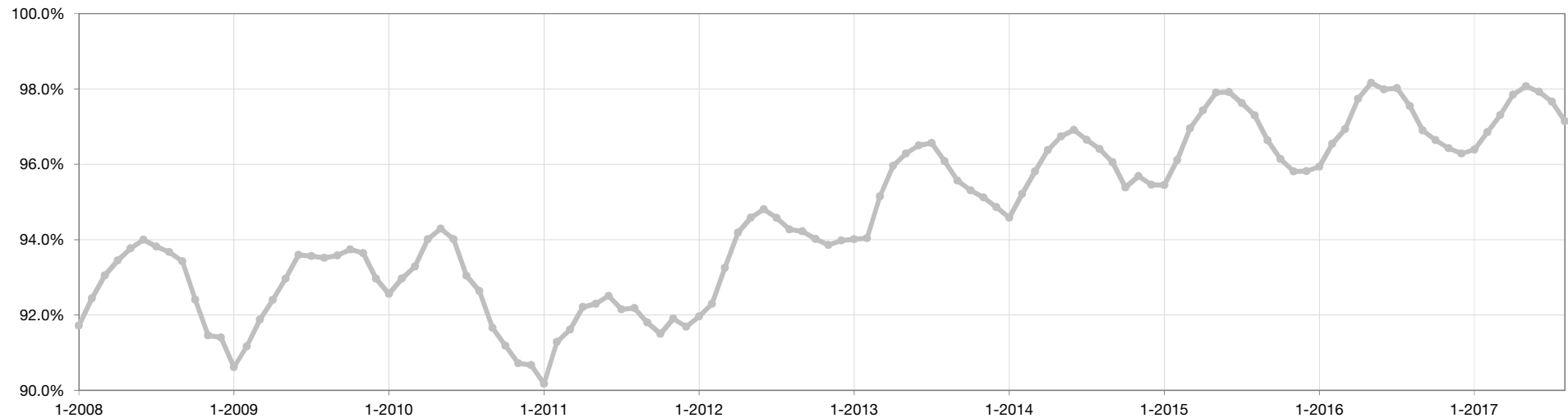
Year to Date



Month	Prior Year	Current Year	+ / -
September	96.6%	96.9%	+0.3%
October	96.1%	96.6%	+0.5%
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%	97.1%	-0.4%
12-Month Avg*	97.1%	97.2%	+0.1%

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

Historical Percent of Original List Price Received



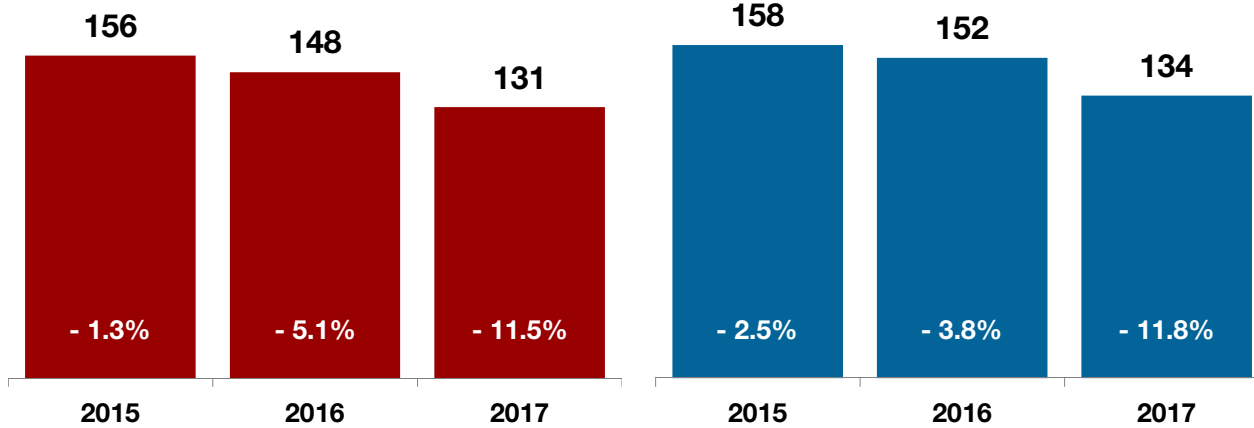
Housing Affordability Index

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.



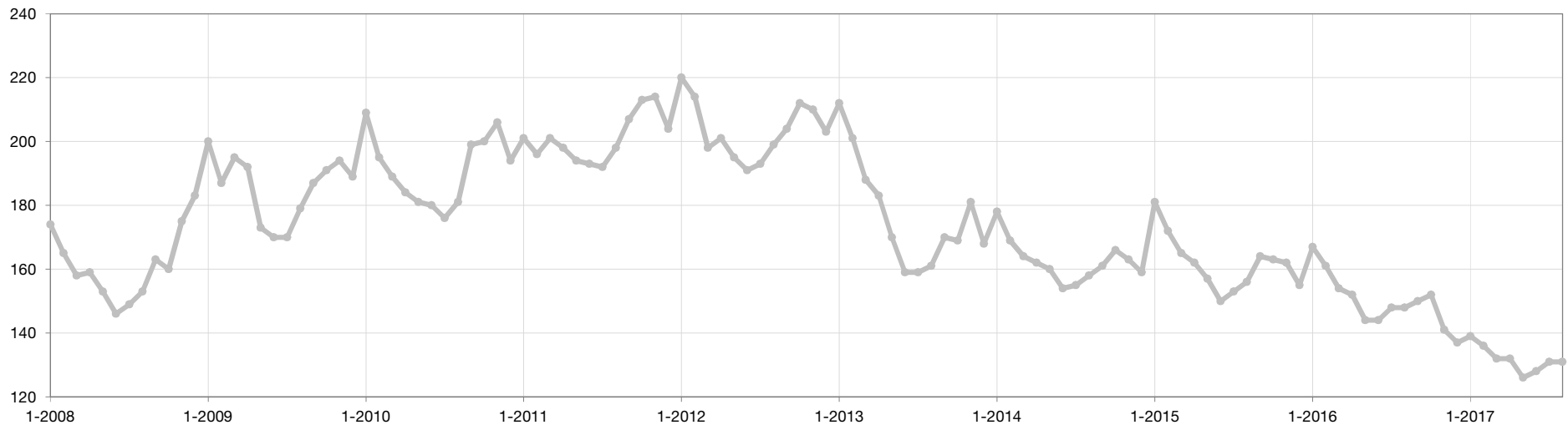
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	164	150	-8.5%
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%
12-Month Avg	155	136	-12.3%

Historical Housing Affordability Index

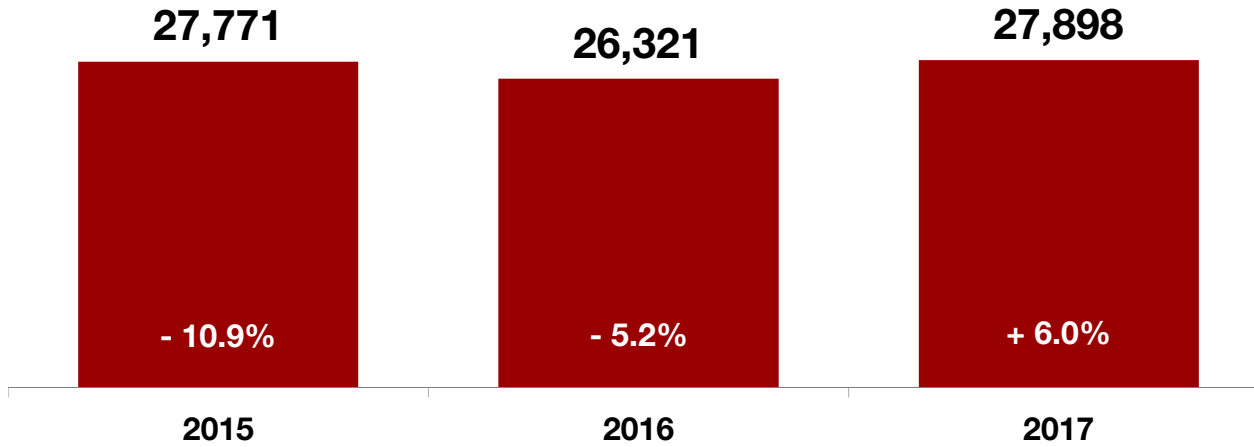


Inventory of Homes for Sale

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

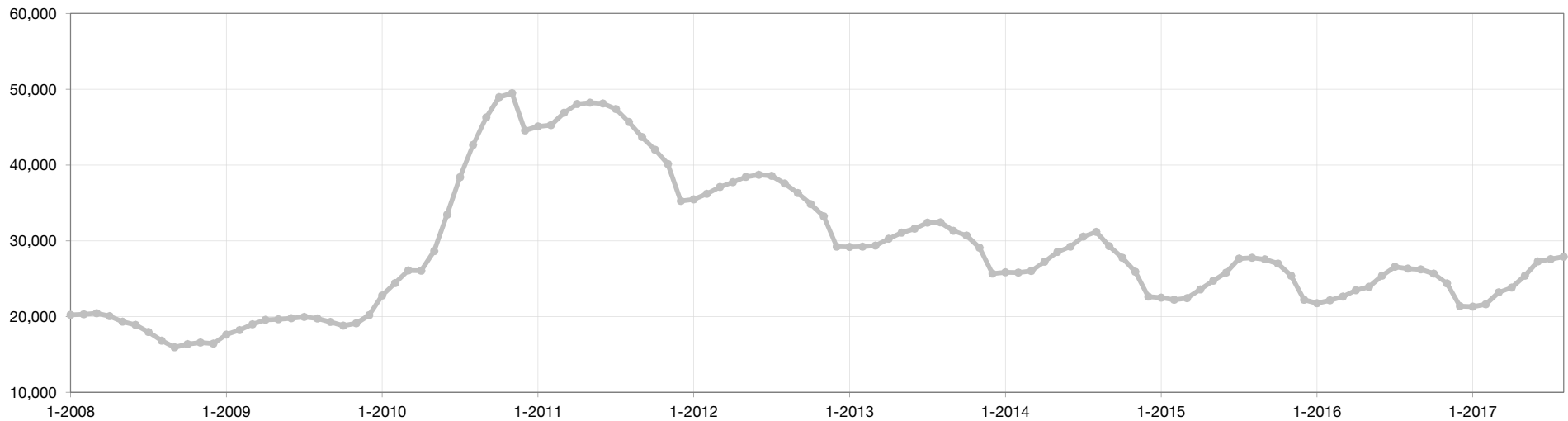


August



Month	Prior Year	Current Year	+ / -
September	27,528	26,213	-4.8%
October	26,972	25,669	-4.8%
November	25,385	24,387	-3.9%
December	22,217	21,383	-3.8%
January	21,771	21,306	-2.1%
February	22,126	21,622	-2.3%
March	22,632	23,171	+2.4%
April	23,479	23,825	+1.5%
May	23,922	25,374	+6.1%
June	25,387	27,270	+7.4%
July	26,585	27,584	+3.8%
August	26,321	27,898	+6.0%
12-Month Avg	24,527	24,642	+0.5%

Historical Inventory of Homes for Sale

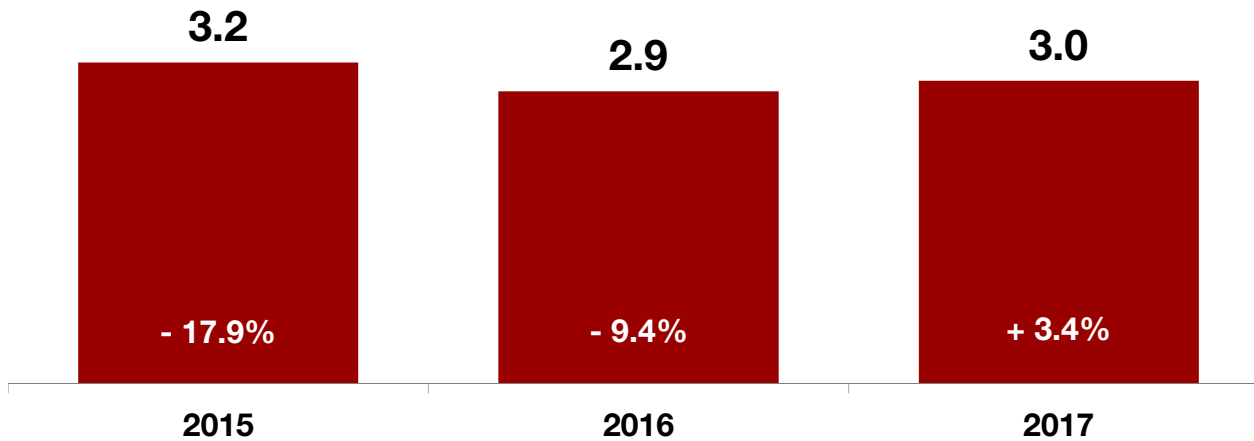


Months Supply of Homes for Sale

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.



August



Month	Prior Year	Current Year	+ / -
September	3.2	2.9	-9.4%
October	3.1	2.8	-9.7%
November	2.9	2.7	-6.9%
December	2.5	2.3	-8.0%
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	2.7	+3.8%
June	2.8	2.9	+3.6%
July	2.9	3.0	+3.4%
August	2.9	3.0	+3.4%
12-Month Avg*	2.7	2.7	0.0%

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

Historical Months Supply of Homes for Sale

