

Monthly Indicators

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



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up in the North Texas region 9.3 percent to 11,711. Pending Sales decreased 15.9 percent to 7,151. Inventory grew 19.0 percent to 26,699 units.

Prices moved higher as Median Sales Price was up 2.1 percent to \$239,990. Days on Market increased 9.6 percent to 57. Months Supply of Inventory was up 26.1 percent to 2.9 months., indicating that supply increased relative to demand.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

- 15.2%

+ 2.1%

+ 19.0%

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	1-2018	1-2019	+/-	YTD 2018	YTD 2019	+/-
New Listings		10,714	11,711	+ 9.3%	10,714	11,711	+ 9.3%
Pending Sales		8,505	7,151	- 15.9%	8,505	7,151	- 15.9%
Closed Sales		6,415	5,441	- 15.2%	6,415	5,441	- 15.2%
Days on Market Until Sale		52	57	+ 9.6%	52	57	+ 9.6%
Median Sales Price		\$235,000	\$239,990	+ 2.1%	\$235,000	\$239,990	+ 2.1%
Percent of Original List Price Received		95.8%	95.2%	- 0.6%	95.8%	95.2%	- 0.6%
Housing Affordability Index		137	131	- 4.4%	137	131	- 4.4%
Inventory of Homes for Sale		22,436	26,699	+ 19.0%	--	--	--
Months Supply of Homes for Sale		2.3	2.9	+ 26.1%	--	--	--

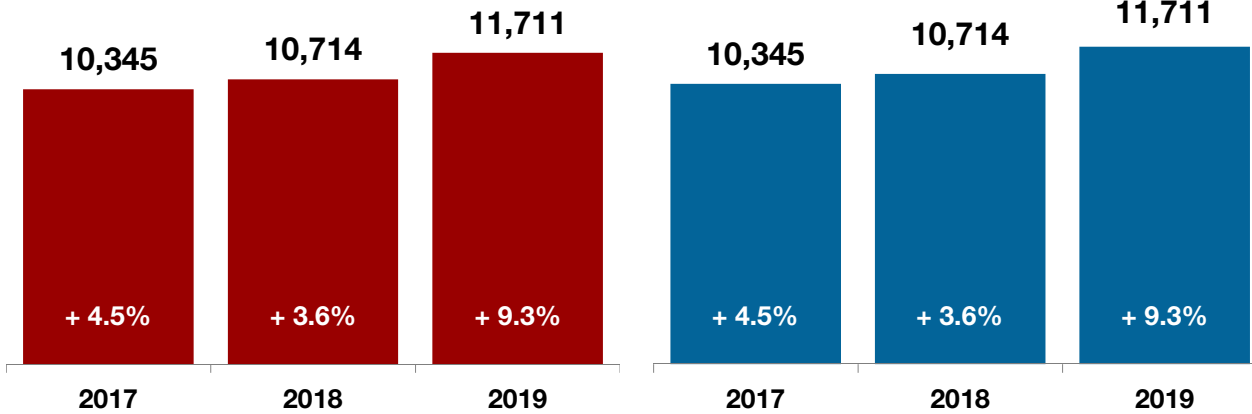
New Listings

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



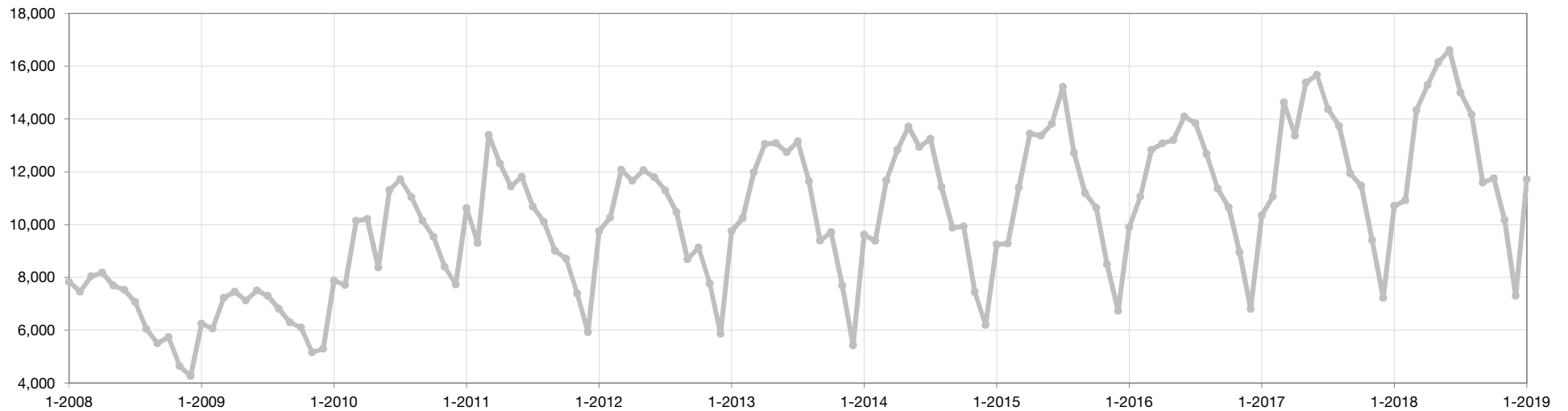
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	11,063	10,917	-1.3%
March	14,625	14,335	-2.0%
April	13,367	15,279	+14.3%
May	15,377	16,152	+5.0%
June	15,671	16,608	+6.0%
July	14,371	14,998	+4.4%
August	13,739	14,170	+3.1%
September	11,943	11,585	-3.0%
October	11,472	11,758	+2.5%
November	9,410	10,168	+8.1%
December	7,225	7,305	+1.1%
January	10,714	11,711	+9.3%
12-Month Avg	12,415	12,916	+4.0%

Historical New Listings



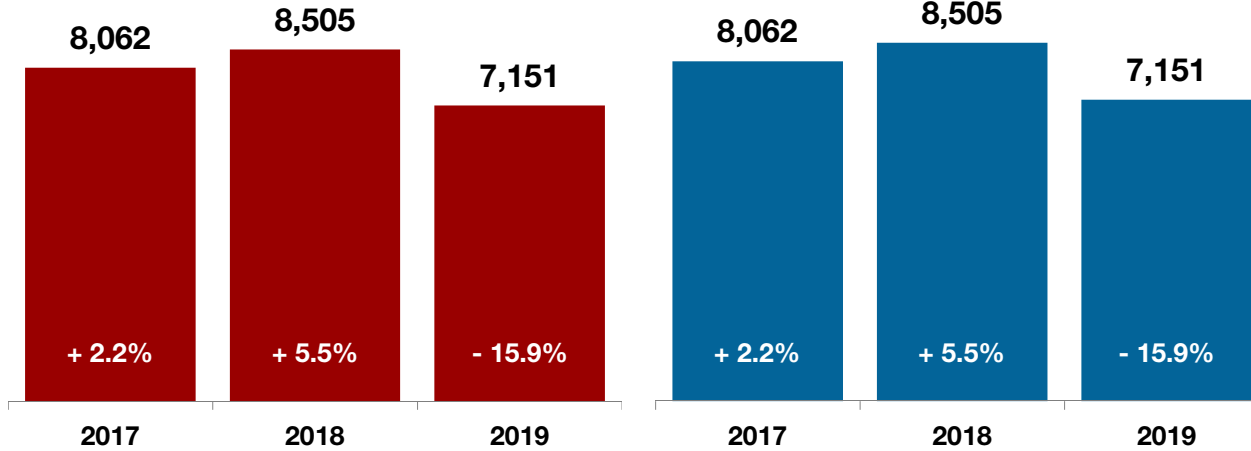
Pending Sales

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



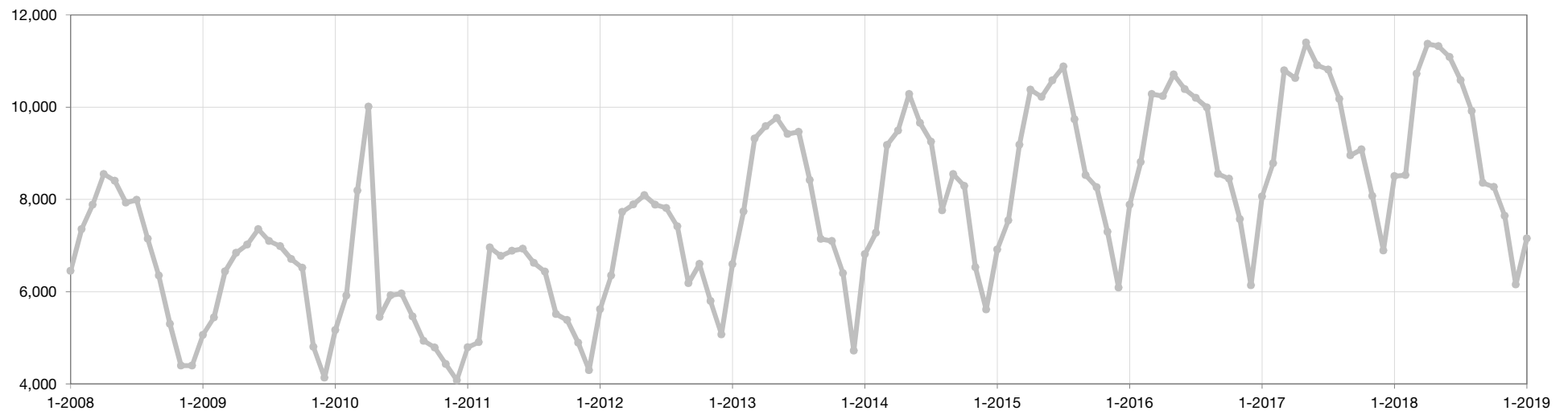
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	8,785	8,528	-2.9%
March	10,795	10,723	-0.7%
April	10,632	11,374	+7.0%
May	11,397	11,322	-0.7%
June	10,911	11,088	+1.6%
July	10,814	10,586	-2.1%
August	10,175	9,913	-2.6%
September	8,953	8,356	-6.7%
October	9,085	8,271	-9.0%
November	8,073	7,645	-5.3%
December	6,892	6,154	-10.7%
January	8,505	7,151	-15.9%
12-Month Avg	9,585	9,259	-3.4%

Historical Pending Sales



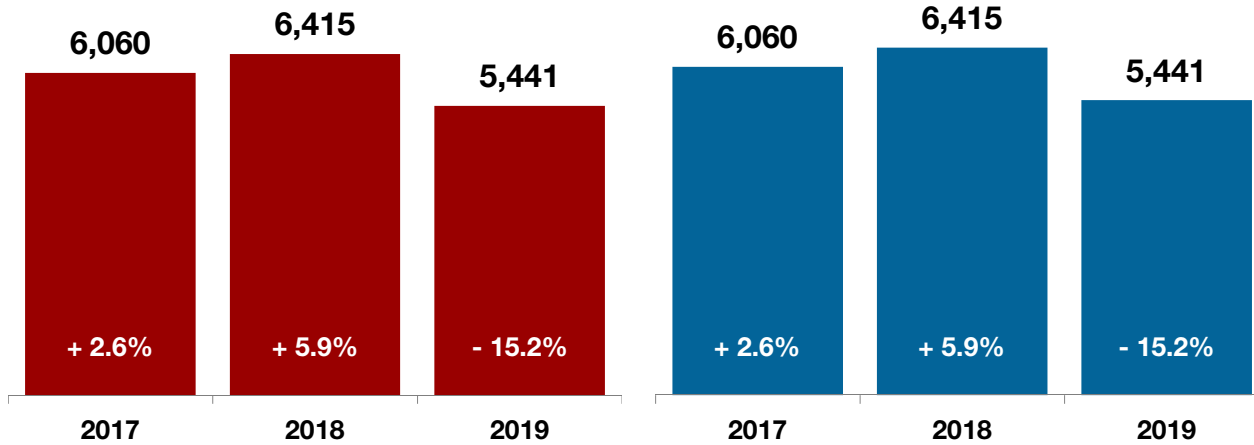
Closed Sales

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



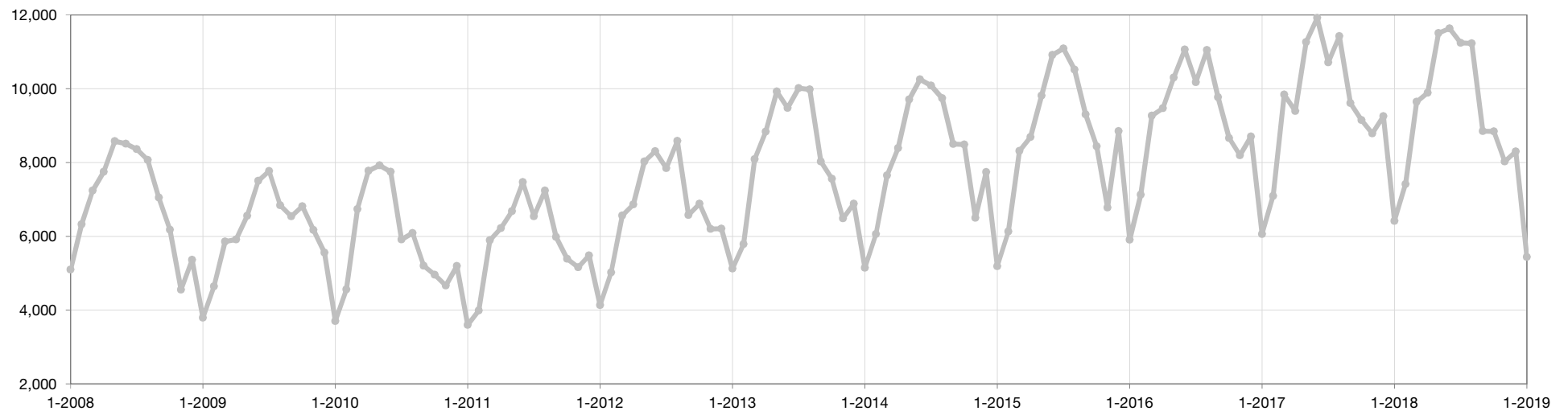
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	7,091	7,415	+4.6%
March	9,843	9,646	-2.0%
April	9,393	9,888	+5.3%
May	11,262	11,510	+2.2%
June	11,916	11,635	-2.4%
July	10,715	11,245	+4.9%
August	11,423	11,228	-1.7%
September	9,608	8,848	-7.9%
October	9,153	8,844	-3.4%
November	8,785	8,026	-8.6%
December	9,254	8,299	-10.3%
January	6,415	5,441	-15.2%
12-Month Avg	9,572	9,335	-2.5%

Historical Closed Sales



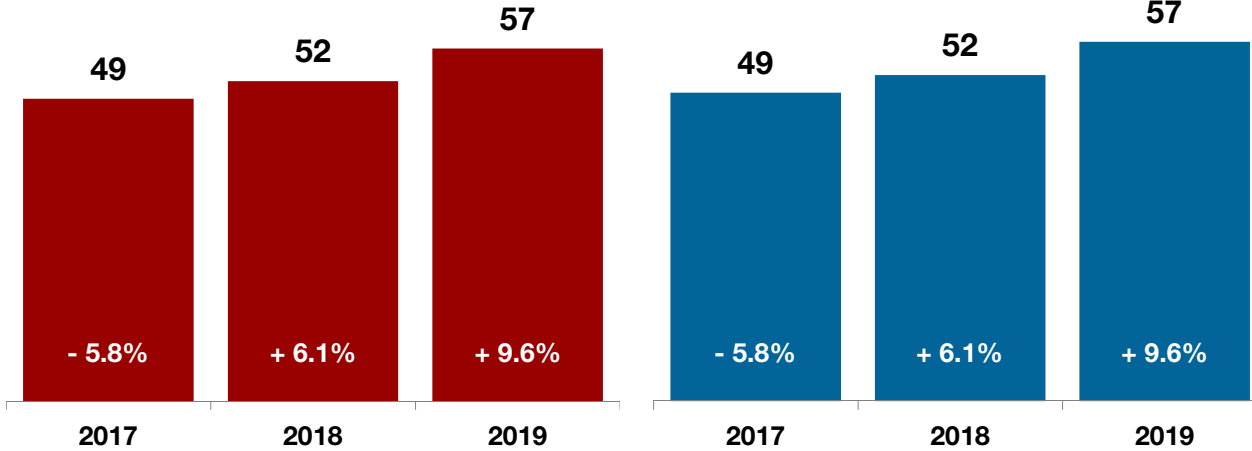
Days on Market Until Sale

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



January

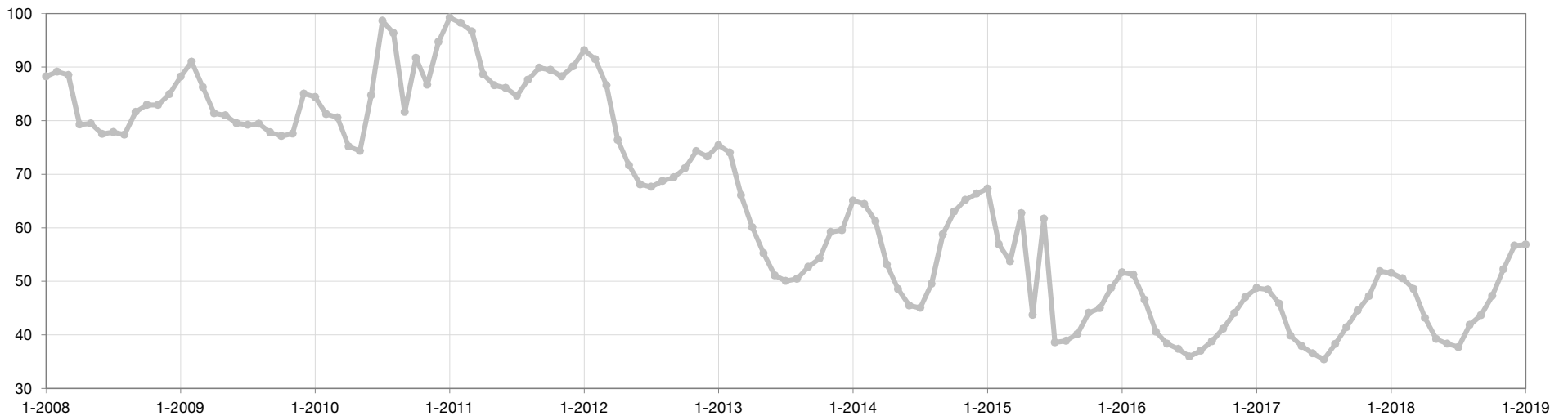
Year to Date



Month	Prior Year	Current Year	+ / -
February	48	51	+6.3%
March	46	49	+6.5%
April	40	43	+7.5%
May	38	39	+2.6%
June	37	38	+2.7%
July	35	38	+8.6%
August	38	42	+10.5%
September	41	44	+7.3%
October	45	47	+4.4%
November	47	52	+10.6%
December	52	57	+9.6%
January	52	57	+9.6%
12-Month Avg*	42	45	+7.1%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale



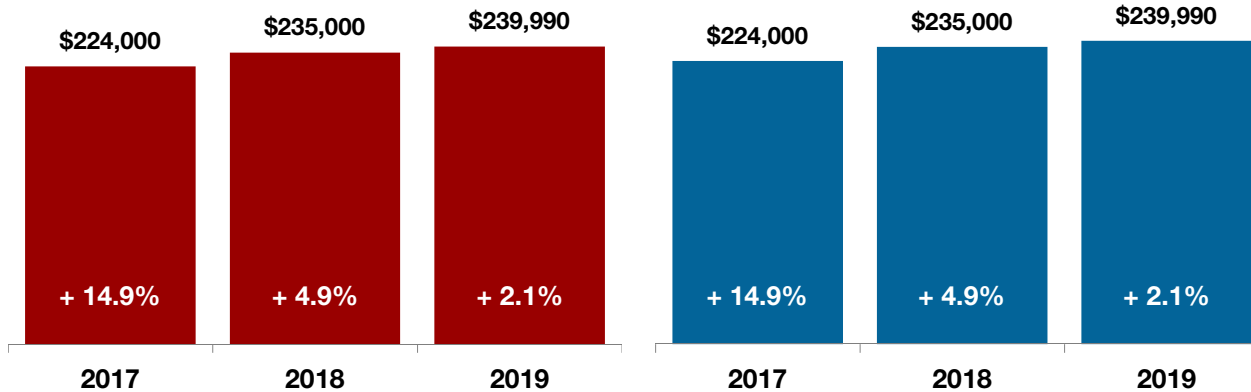
Median Sales Price

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

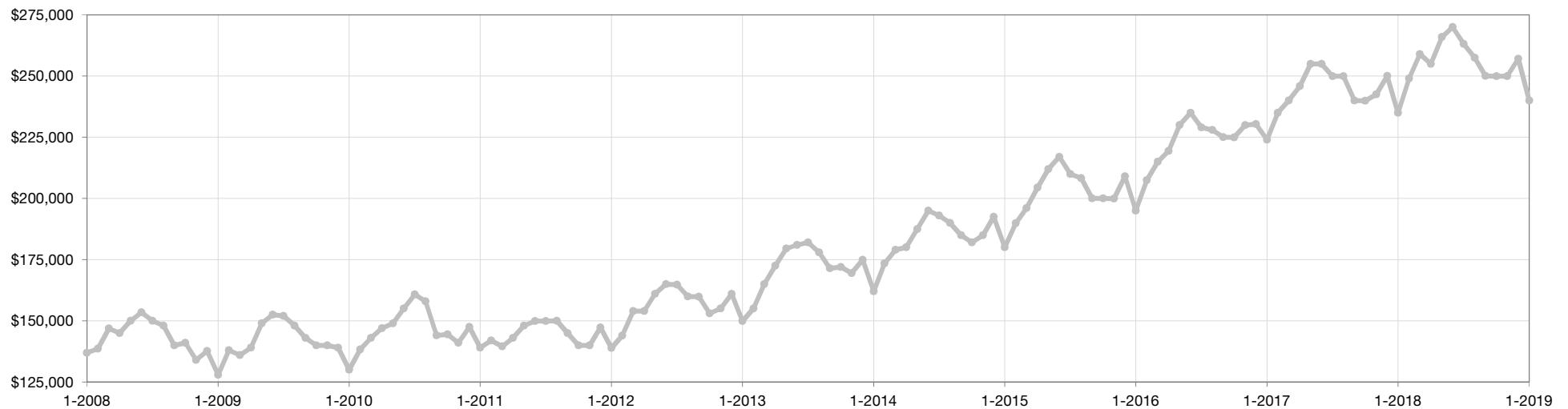
Year to Date



Month	Prior Year	Current Year	+ / -
February	\$235,000	\$249,000	+6.0%
March	\$240,000	\$258,962	+7.9%
April	\$245,900	\$255,000	+3.7%
May	\$255,000	\$265,900	+4.3%
June	\$255,000	\$270,000	+5.9%
July	\$249,900	\$263,120	+5.3%
August	\$249,950	\$257,500	+3.0%
September	\$240,000	\$250,000	+4.2%
October	\$239,900	\$249,900	+4.2%
November	\$242,500	\$249,900	+3.1%
December	\$250,000	\$257,000	+2.8%
January	\$235,000	\$239,990	+2.1%
12-Month Avg*	\$245,000	\$256,000	+4.5%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price



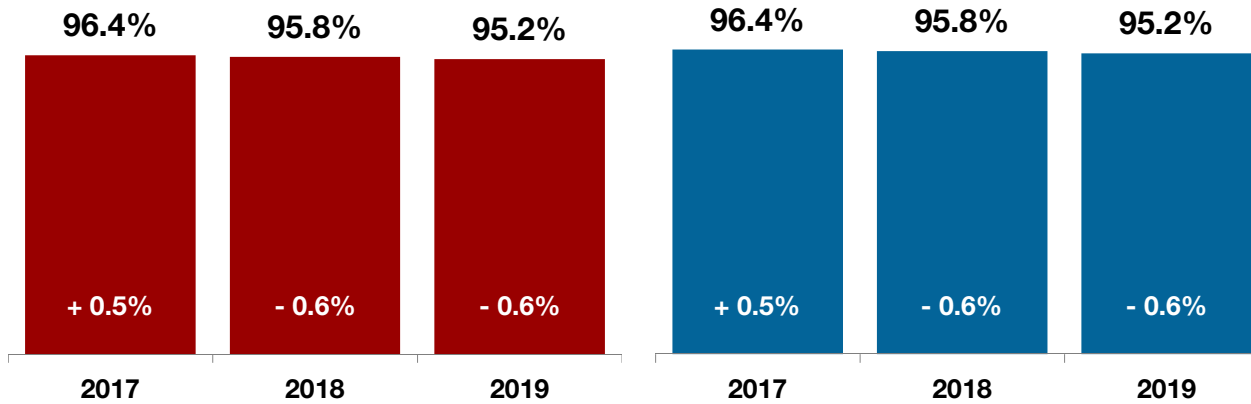
Percent of Original List Price Received

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

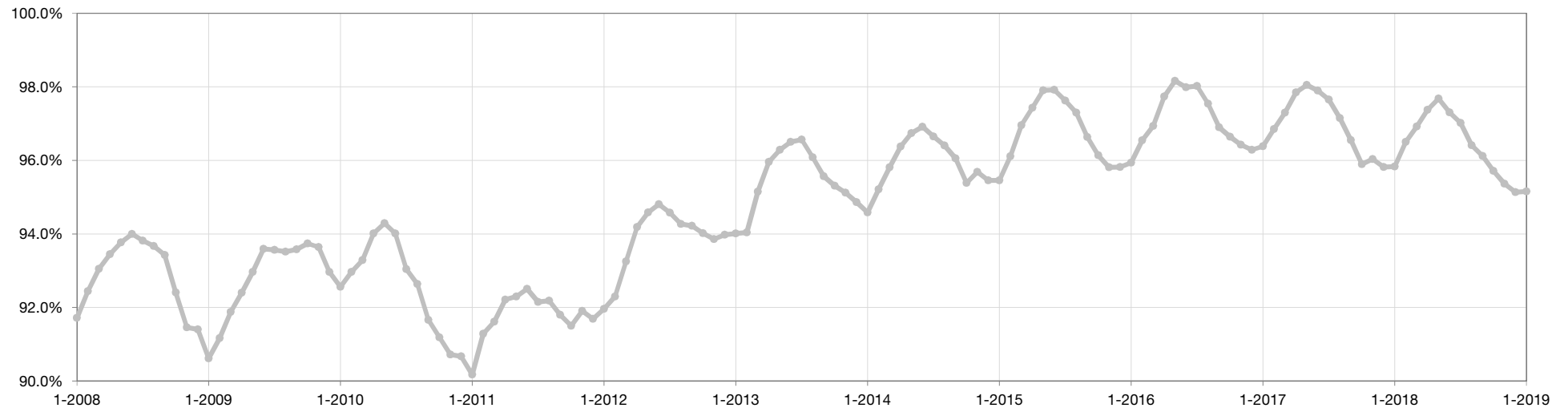
Year to Date



Month	Prior Year	Current Year	+ / -
February	96.8%	96.5%	-0.3%
March	97.3%	96.9%	-0.4%
April	97.8%	97.4%	-0.4%
May	98.1%	97.7%	-0.4%
June	97.9%	97.3%	-0.6%
July	97.6%	97.0%	-0.6%
August	97.1%	96.4%	-0.7%
September	96.6%	96.1%	-0.5%
October	95.9%	95.7%	-0.2%
November	96.0%	95.4%	-0.6%
December	95.8%	95.1%	-0.7%
January	95.8%	95.2%	-0.6%
12-Month Avg*	97.0%	96.5%	-0.5%

* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



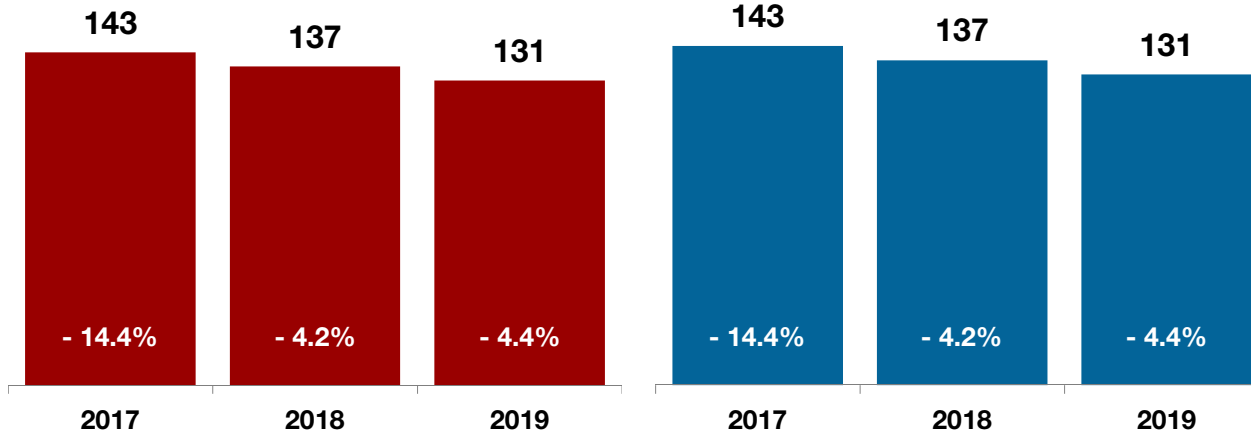
Housing Affordability Index

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.



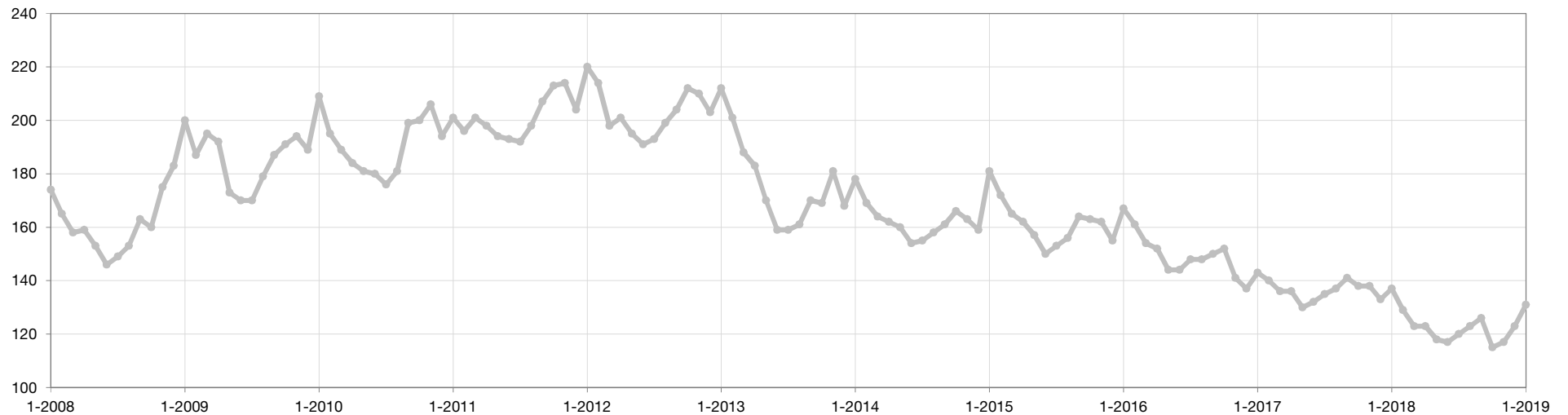
January

Year to Date



Month	Prior Year	Current Year	+ / -
February	140	129	-7.9%
March	136	123	-9.6%
April	136	123	-9.6%
May	130	118	-9.2%
June	132	117	-11.4%
July	135	120	-11.1%
August	137	123	-10.2%
September	141	126	-10.6%
October	138	115	-16.7%
November	138	117	-15.2%
December	133	123	-7.5%
January	137	131	-4.4%
12-Month Avg	136	122	-10.3%

Historical Housing Affordability Index

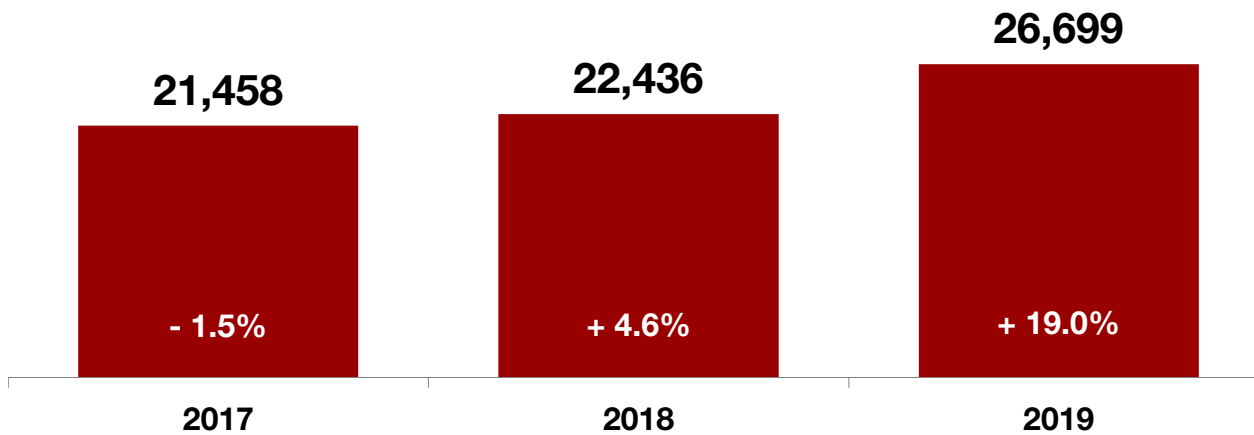


Inventory of Homes for Sale

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

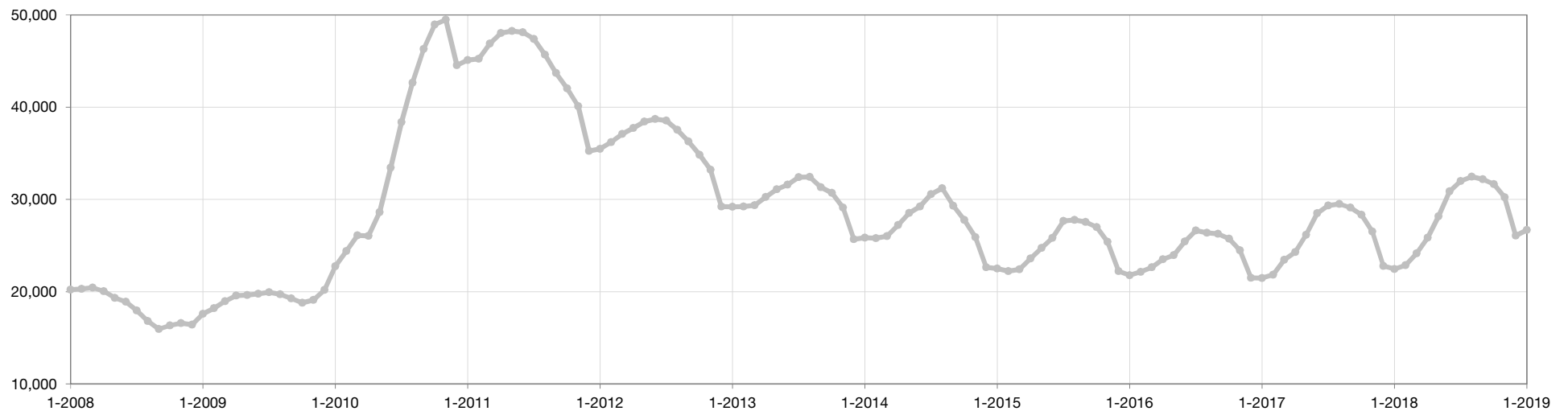


January



Month	Prior Year	Current Year	+ / -
February	21,821	22,851	+4.7%
March	23,453	24,146	+3.0%
April	24,288	25,856	+6.5%
May	26,143	28,173	+7.8%
June	28,491	30,866	+8.3%
July	29,342	31,978	+9.0%
August	29,516	32,456	+10.0%
September	29,126	32,182	+10.5%
October	28,336	31,648	+11.7%
November	26,507	30,225	+14.0%
December	22,780	26,073	+14.5%
January	22,436	26,699	+19.0%
12-Month Avg	26,020	28,596	+9.9%

Historical Inventory of Homes for Sale

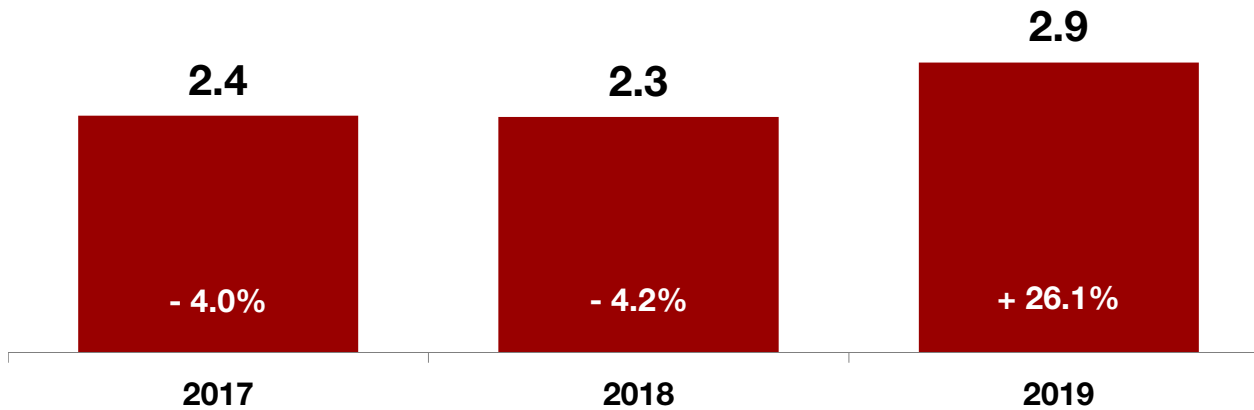


Months Supply of Homes for Sale

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	2.4	2.4	0.0%
March	2.6	2.5	-3.8%
April	2.6	2.7	+3.8%
May	2.8	2.9	+3.6%
June	3.1	3.2	+3.2%
July	3.1	3.3	+6.5%
August	3.2	3.4	+6.3%
September	3.1	3.4	+9.7%
October	3.0	3.3	+10.0%
November	2.8	3.2	+14.3%
December	2.4	2.8	+16.7%
January	2.3	2.9	+26.1%
12-Month Avg*	2.8	3.0	+7.1%

* Months Supply for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

