

Monthly Indicators

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



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings were up in the North Texas region 7.2 percent to 10,088. Pending Sales decreased 14.5 percent to 6,898. Inventory grew 10.4 percent to 29,228 units.

Prices moved higher as Median Sales Price was up 3.1 percent to \$250,000. Days on Market increased 10.6 percent to 52. Months Supply of Inventory was up 10.7 percent to 3.1 months., indicating that supply increased relative to demand.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Quick Facts

- 12.9%

+ 3.1%

+ 10.4%

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	11-2017	11-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		9,410	10,088	+ 7.2%	141,383	146,598	+ 3.7%
Pending Sales		8,072	6,898	- 14.5%	107,685	105,577	- 2.0%
Closed Sales		8,785	7,652	- 12.9%	105,249	104,097	- 1.1%
Days on Market Until Sale		47	52	+ 10.6%	41	44	+ 7.3%
Median Sales Price		\$242,500	\$250,000	+ 3.1%	\$245,000	\$255,200	+ 4.2%
Percent of Original List Price Received		96.0%	95.4%	- 0.6%	97.1%	96.7%	- 0.4%
Housing Affordability Index		138	126	- 8.7%	137	124	- 9.5%
Inventory of Homes for Sale		26,485	29,228	+ 10.4%	--	--	--
Months Supply of Homes for Sale		2.8	3.1	+ 10.7%	--	--	--

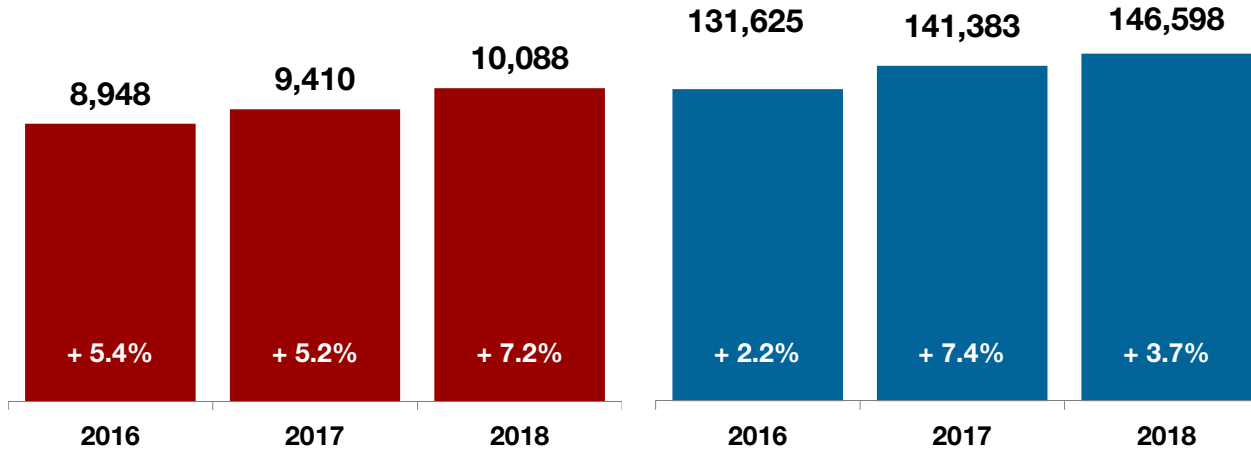
New Listings

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



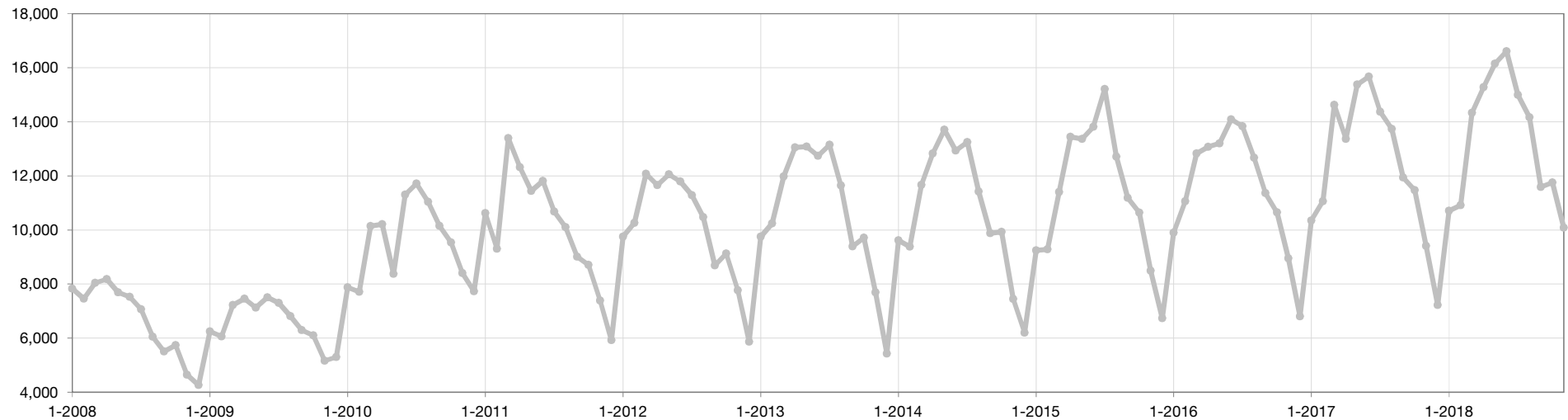
November

Year to Date



Month	Prior Year	Current Year	+ / -
December	6,801	7,225	+6.2%
January	10,345	10,712	+3.5%
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	16,606	+6.0%
July	14,371	14,997	+4.4%
August	13,739	14,170	+3.1%
September	11,943	11,585	-3.0%
October	11,472	11,757	+2.5%
November	9,410	10,088	+7.2%
12-Month Avg	12,349	12,819	+3.8%

Historical New Listings

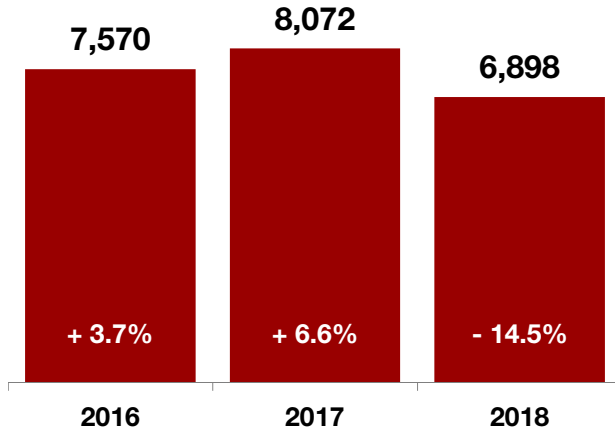


Pending Sales

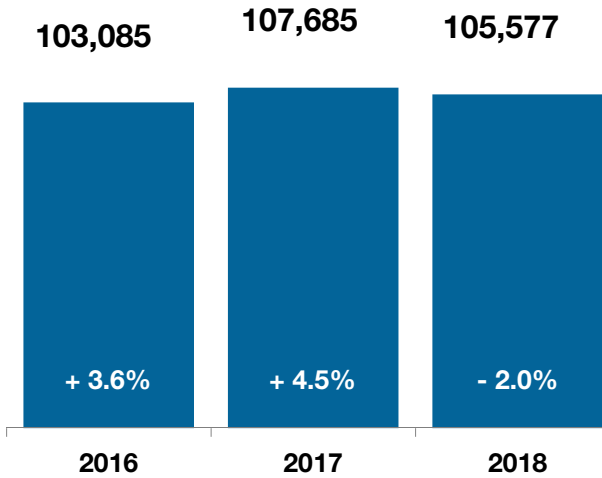
A count of the properties on which offers have been accepted in a given month.



November

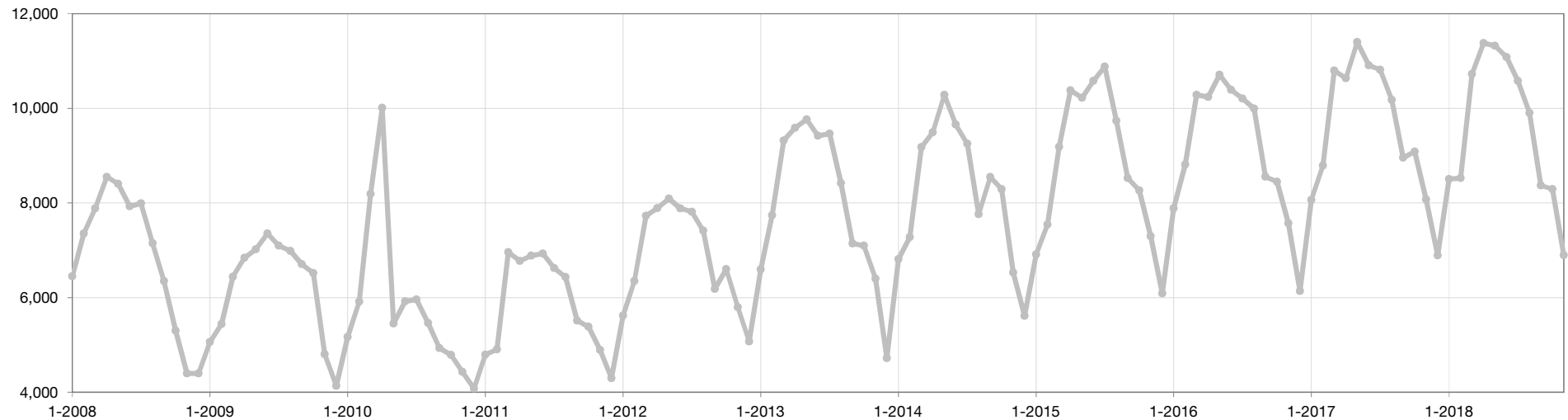


Year to Date



Month	Prior Year	Current Year	+ / -
December	6,137	6,891	+12.3%
January	8,063	8,502	+5.4%
February	8,786	8,528	-2.9%
March	10,795	10,725	-0.6%
April	10,633	11,376	+7.0%
May	11,397	11,322	-0.7%
June	10,911	11,079	+1.5%
July	10,814	10,577	-2.2%
August	10,176	9,906	-2.7%
September	8,953	8,371	-6.5%
October	9,085	8,293	-8.7%
November	8,072	6,898	-14.5%
12-Month Avg	9,485	9,372	-1.2%

Historical Pending Sales

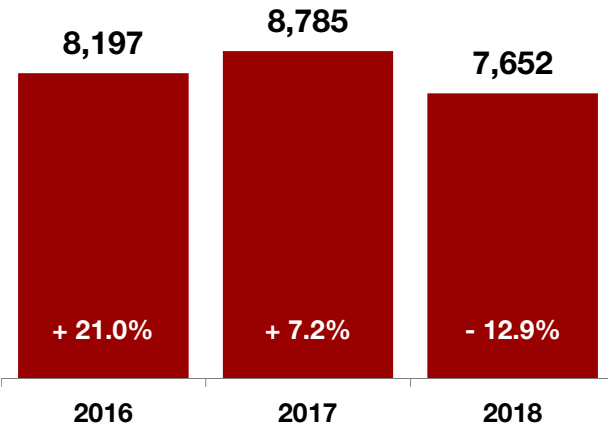


Closed Sales

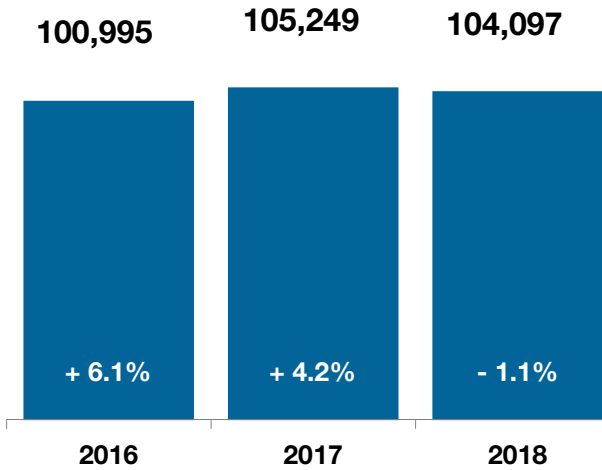
A count of the actual sales that closed in a given month.



November

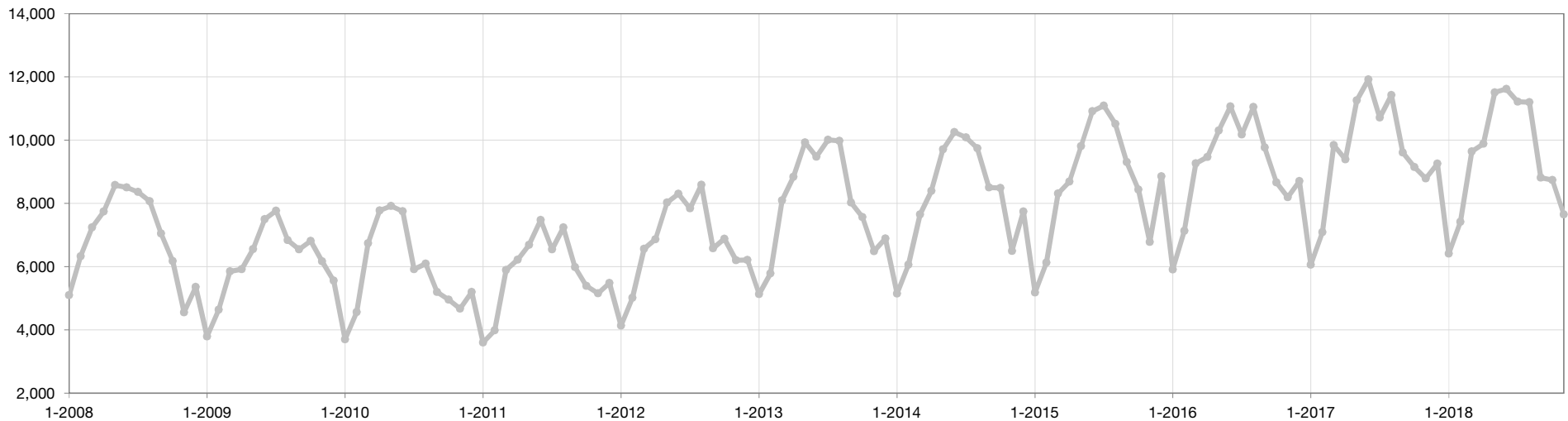


Year to Date



Month	Prior Year	Current Year	+ / -
December	8,707	9,254	+6.3%
January	6,060	6,413	+5.8%
February	7,091	7,412	+4.5%
March	9,843	9,646	-2.0%
April	9,393	9,886	+5.2%
May	11,262	11,507	+2.2%
June	11,916	11,617	-2.5%
July	10,715	11,220	+4.7%
August	11,423	11,197	-2.0%
September	9,608	8,812	-8.3%
October	9,153	8,735	-4.6%
November	8,785	7,652	-12.9%
12-Month Avg	9,496	9,446	-0.5%

Historical Closed Sales

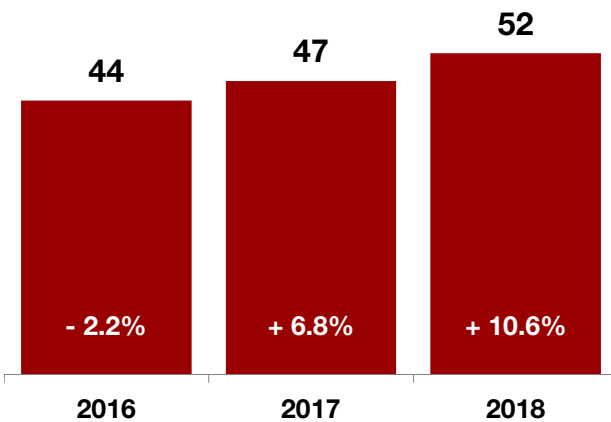


Days on Market Until Sale

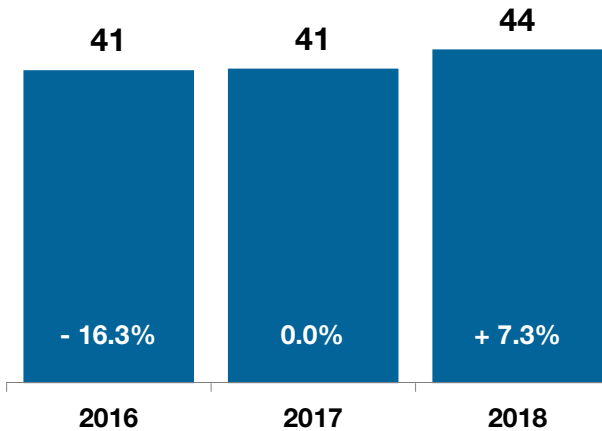
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



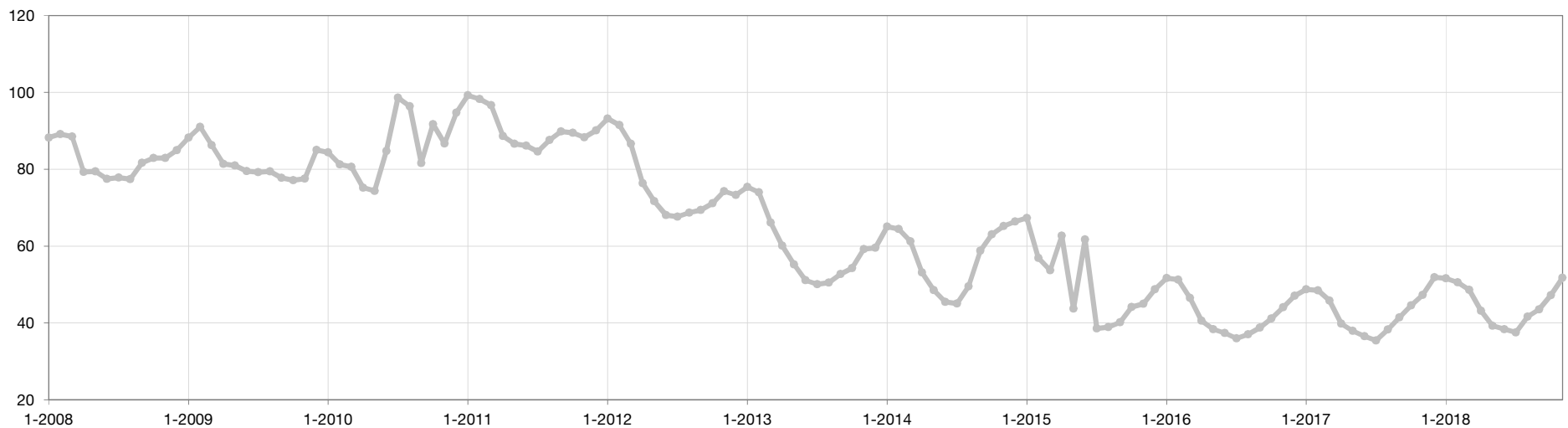
Year to Date



Month	Prior Year	Current Year	+ / -
December	47	52	+10.6%
January	49	52	+6.1%
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%
12-Month Avg*	42	45	+7.1%

* Days on Market for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale

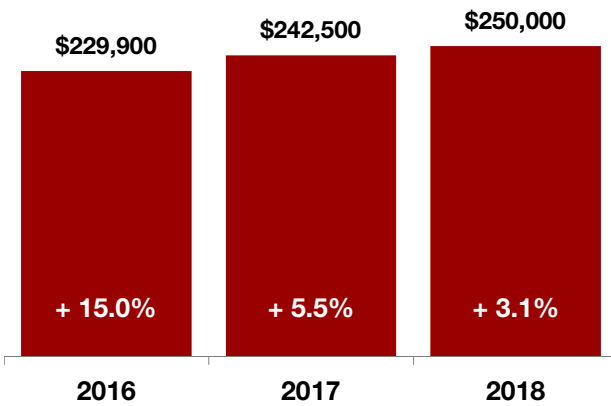


Median Sales Price

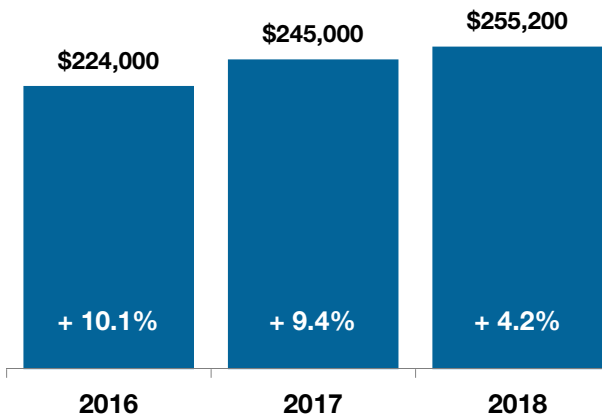
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



Month	Prior Year	Current Year	+ / -
December	\$230,380	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
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	\$263,000	+5.2%
August	\$249,950	\$257,000	+2.8%
September	\$240,000	\$250,000	+4.2%
October	\$239,900	\$250,000	+4.2%
November	\$242,500	\$250,000	+3.1%
12-Month Avg*	\$243,500	\$255,000	+4.7%

* Median Sales Price for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

Historical Median Sales Price



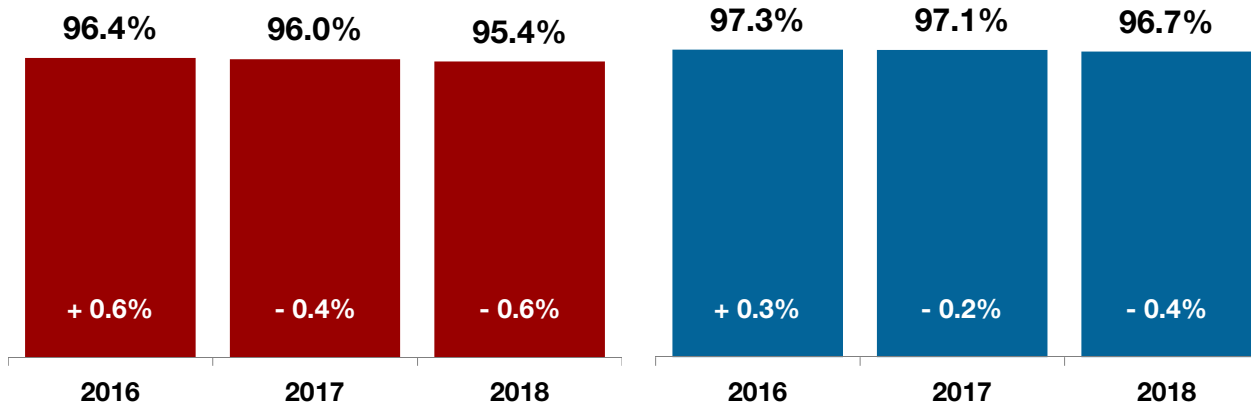
Percent of Original List Price Received

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

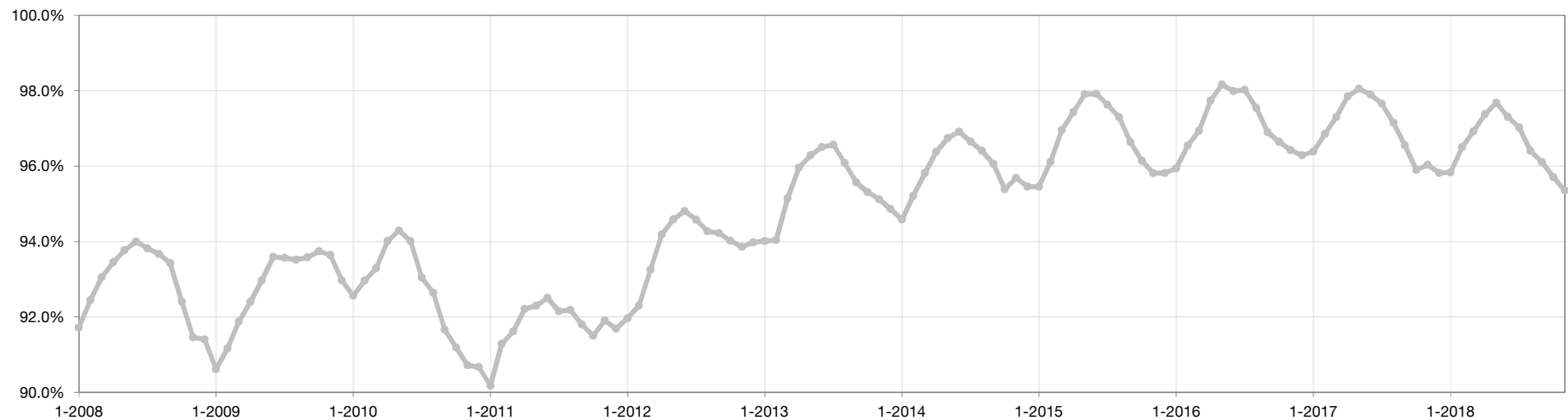
Year to Date



Month	Prior Year	Current Year	+ / -
December	96.3%	95.8%	-0.5%
January	96.4%	95.8%	-0.6%
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%
12-Month Avg*	97.1%	96.6%	-0.5%

* Pct. of Orig. Price Received for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



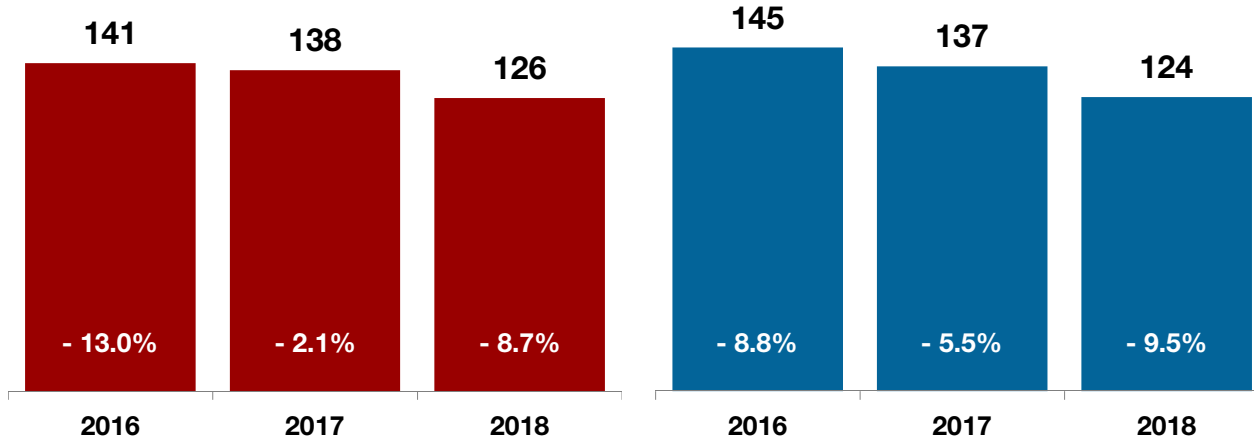
Housing Affordability Index

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.



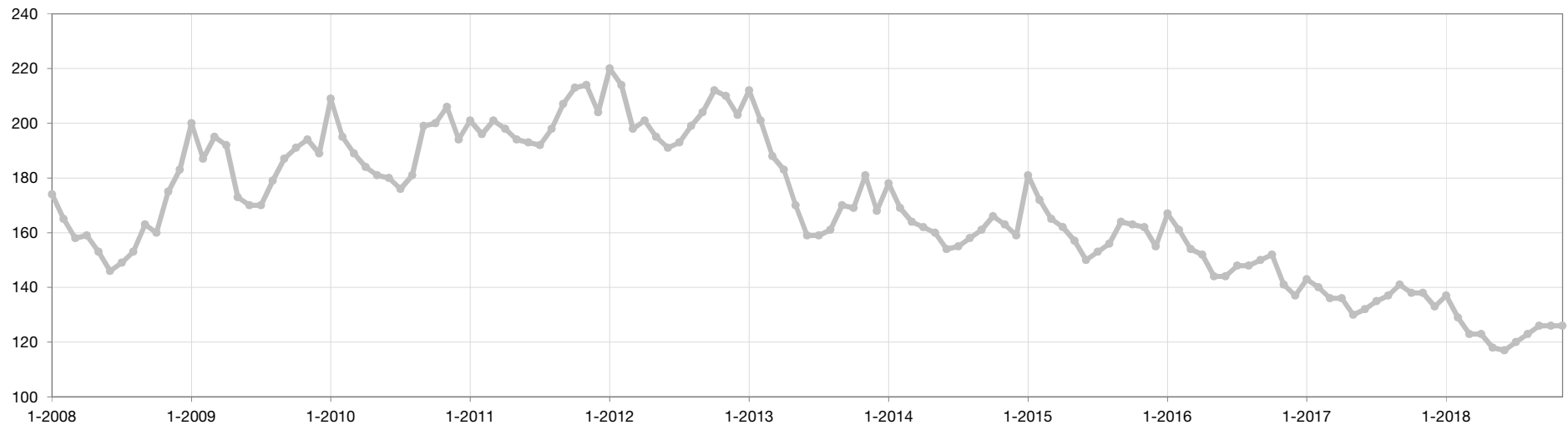
November

Year to Date



Month	Prior Year	Current Year	+ / -
December	137	133	-2.9%
January	143	137	-4.2%
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	126	-8.7%
November	138	126	-8.7%
12-Month Avg	137	125	-8.8%

Historical Housing Affordability Index

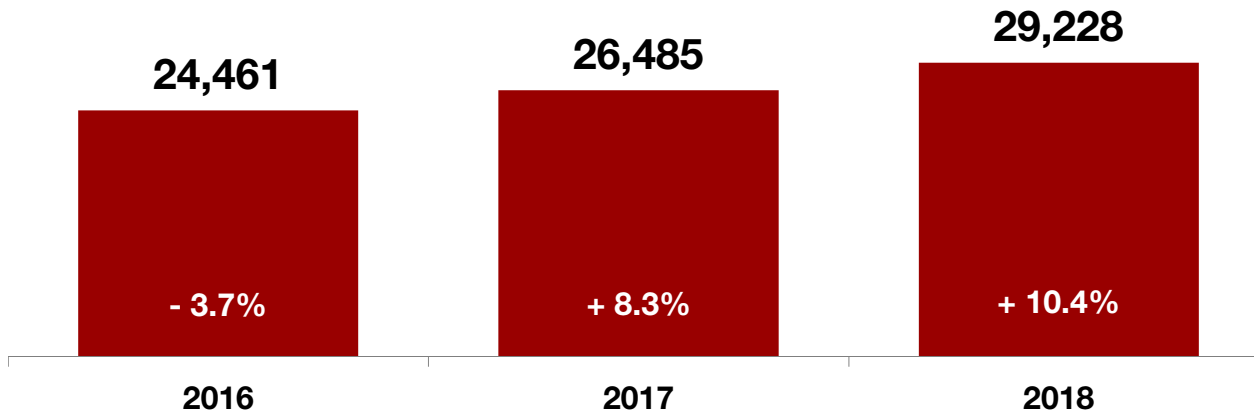


Inventory of Homes for Sale

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

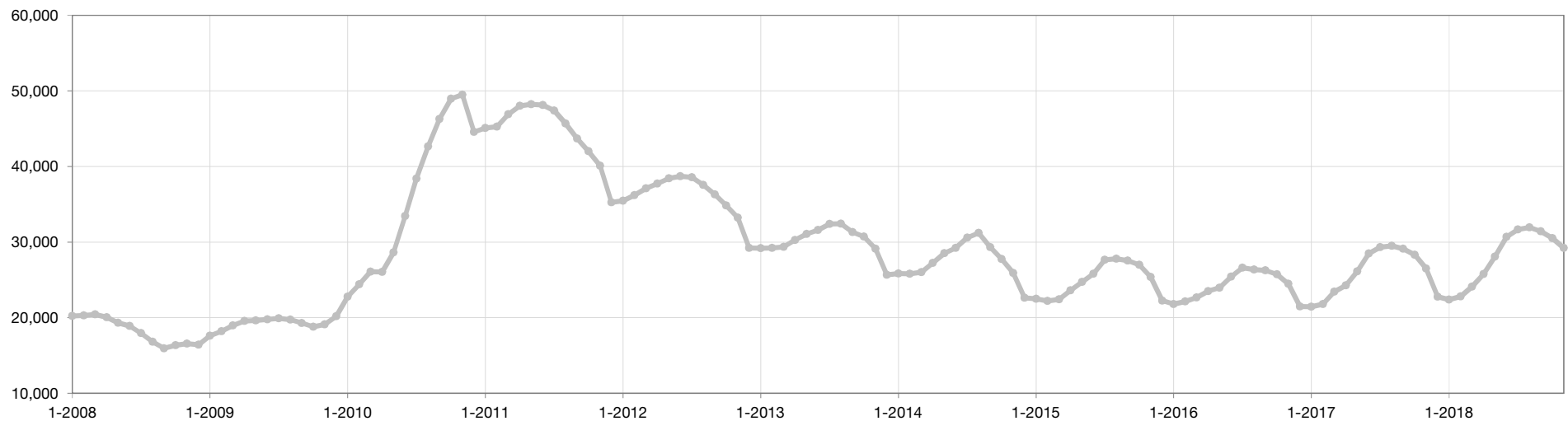


November



Month	Prior Year	Current Year	+ / -
December	21,489	22,755	+5.9%
January	21,441	22,397	+4.5%
February	21,804	22,799	+4.6%
March	23,436	24,080	+2.7%
April	24,270	25,767	+6.2%
May	26,127	28,057	+7.4%
June	28,473	30,695	+7.8%
July	29,324	31,661	+8.0%
August	29,495	31,926	+8.2%
September	29,104	31,421	+8.0%
October	28,313	30,504	+7.7%
November	26,485	29,228	+10.4%
12-Month Avg	25,813	27,608	+7.0%

Historical Inventory of Homes for Sale

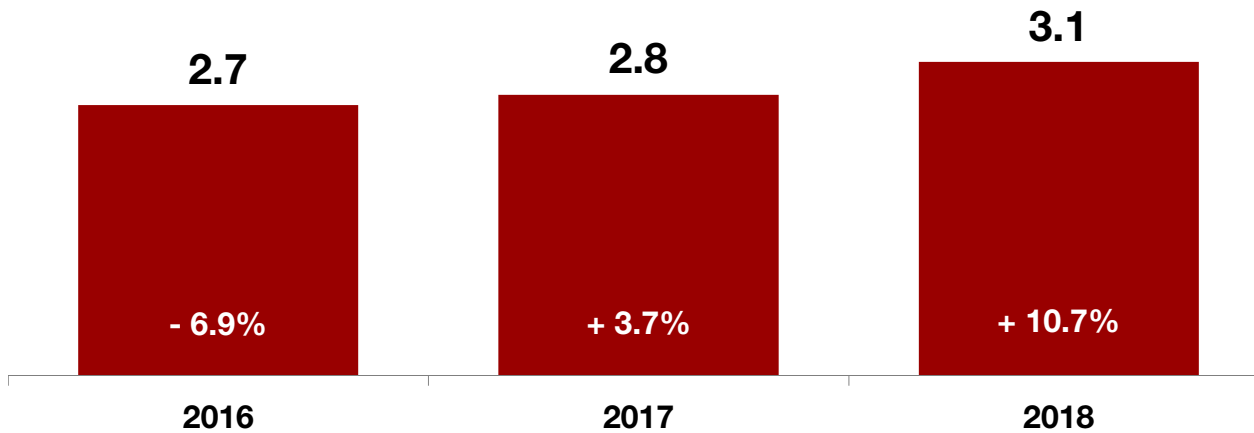


Months Supply of Homes for Sale

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	2.4	2.4	0.0%
January	2.4	2.3	-4.2%
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	3.3	+3.1%
September	3.1	3.3	+6.5%
October	3.0	3.2	+6.7%
November	2.8	3.1	+10.7%
12-Month Avg*	2.8	2.9	+3.6%

* Months Supply for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

