

# Monthly Indicators

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



## February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were up in the North Texas region 6.5 percent to 11,622. Pending Sales decreased 19.7 percent to 6,843. Inventory grew 22.5 percent to 27,997 units.

Prices moved higher as Median Sales Price was up 0.4 percent to \$249,900. Days on Market increased 15.7 percent to 59. Months Supply of Inventory was up 25.0 percent to 3.0 months., indicating that supply increased relative to demand.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

## Quick Facts

**- 9.2%**

**+ 0.4%**

**+ 22.5%**

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	2-2018	2-2019	+/-	YTD 2018	YTD 2019	+/-
<b>New Listings</b>		10,917	<b>11,622</b>	+ 6.5%	21,631	<b>23,453</b>	+ 8.4%
<b>Pending Sales</b>		8,526	<b>6,843</b>	- 19.7%	17,030	<b>14,967</b>	- 12.1%
<b>Closed Sales</b>		7,415	<b>6,734</b>	- 9.2%	13,830	<b>12,330</b>	- 10.8%
<b>Days on Market Until Sale</b>		51	<b>59</b>	+ 15.7%	51	<b>58</b>	+ 13.7%
<b>Median Sales Price</b>		\$249,000	<b>\$249,900</b>	+ 0.4%	\$242,000	<b>\$245,000</b>	+ 1.2%
<b>Percent of Original List Price Received</b>		96.5%	<b>95.6%</b>	- 0.9%	96.2%	<b>95.4%</b>	- 0.8%
<b>Housing Affordability Index</b>		129	<b>126</b>	- 2.3%	132	<b>128</b>	- 3.0%
<b>Inventory of Homes for Sale</b>		22,855	<b>27,997</b>	+ 22.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.4	<b>3.0</b>	+ 25.0%	--	--	--

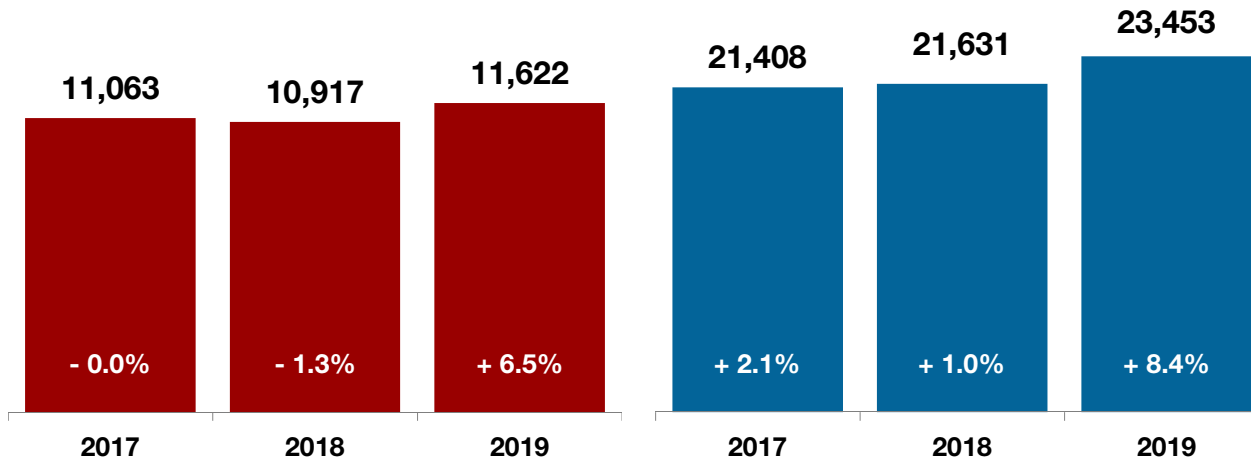
# New Listings

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



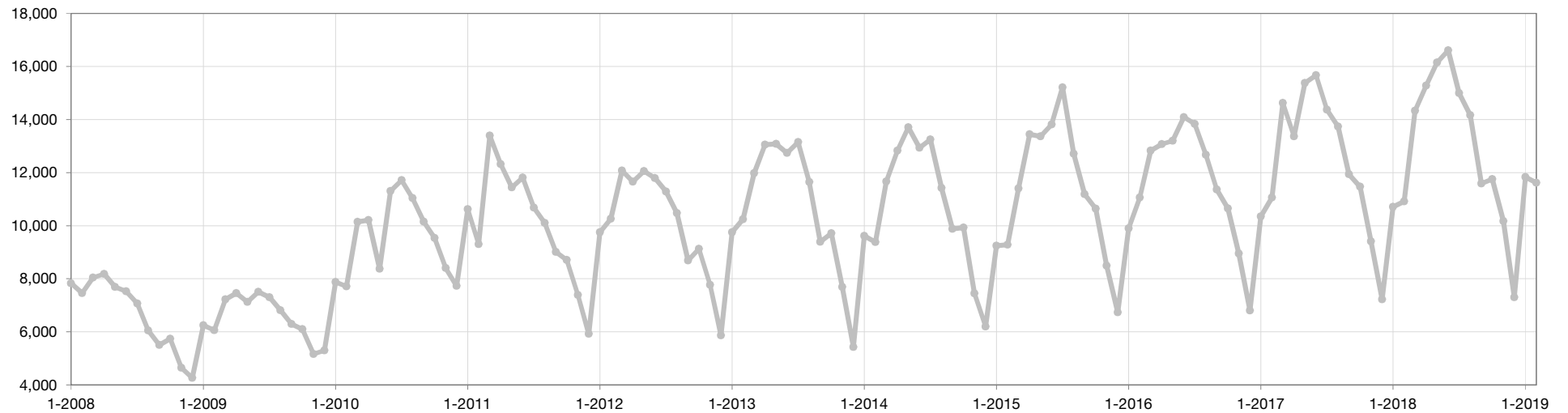
## February

## Year to Date



Month	Prior Year	Current Year	+ / -
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	11,831	+10.4%
February	10,917	11,622	+6.5%
12-Month Avg	12,403	12,984	+4.7%

## Historical New Listings

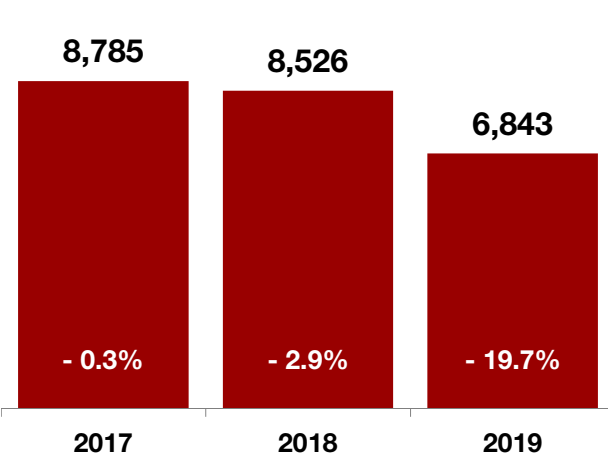


# Pending Sales

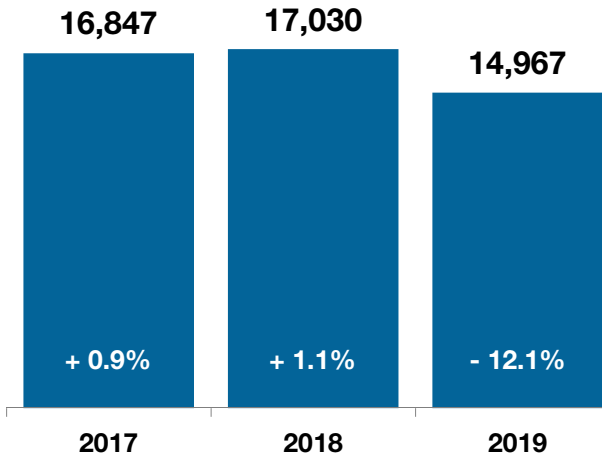
A count of the properties on which offers have been accepted in a given month.



## February

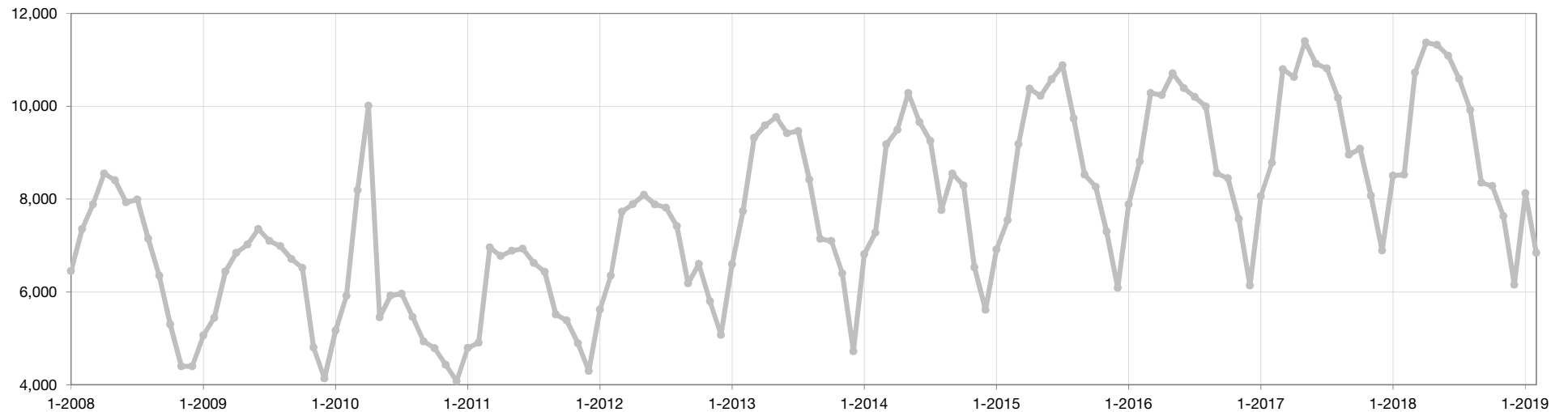


## Year to Date



Month	Prior Year	Current Year	+ / -
March	10,795	10,723	-0.7%
April	10,632	11,372	+7.0%
May	11,397	11,323	-0.6%
June	10,912	11,086	+1.6%
July	10,812	10,588	-2.1%
August	10,175	9,919	-2.5%
September	8,953	8,354	-6.7%
October	9,085	8,281	-8.8%
November	8,073	7,632	-5.5%
December	6,892	6,153	-10.7%
January	8,504	8,124	-4.5%
February	8,526	6,843	-19.7%
12-Month Avg	9,563	9,200	-3.8%

## Historical Pending Sales

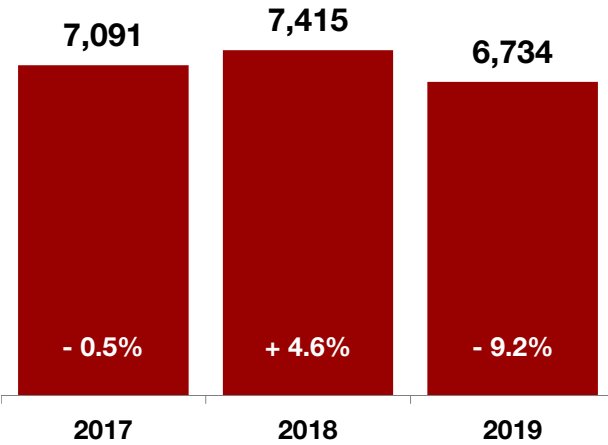


# Closed Sales

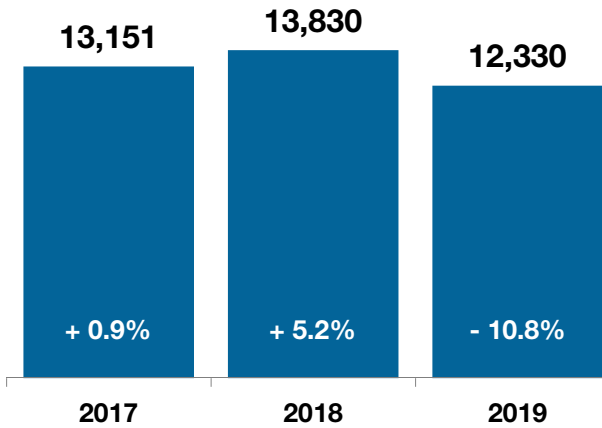
A count of the actual sales that closed in a given month.



## February

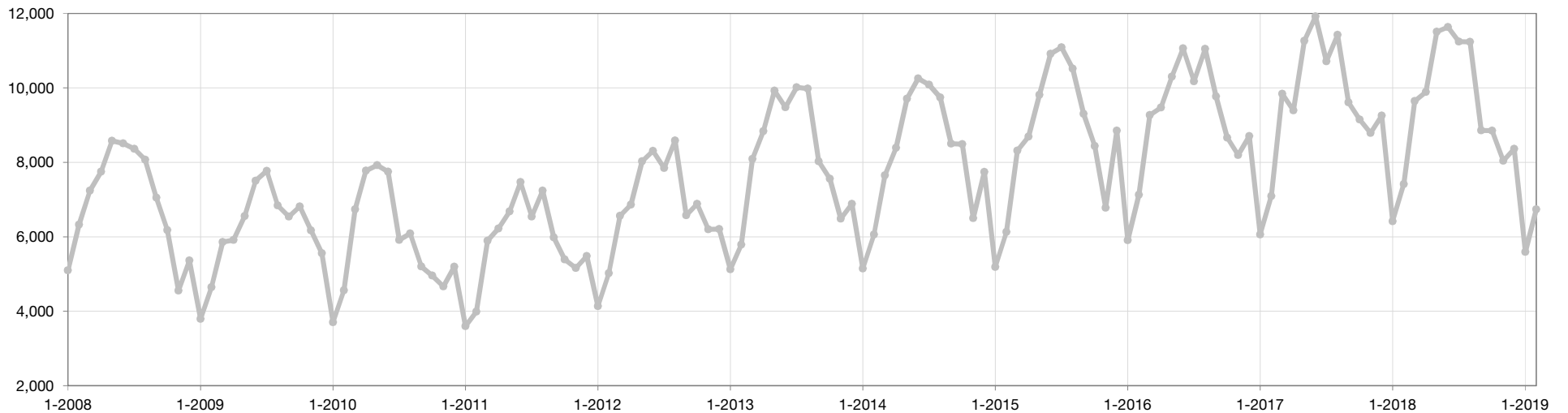


## Year to Date



Month	Prior Year	Current Year	+ / -
March	9,843	9,647	-2.0%
April	9,393	9,888	+5.3%
May	11,262	11,511	+2.2%
June	11,916	11,635	-2.4%
July	10,715	11,245	+4.9%
August	11,423	11,234	-1.7%
September	9,608	8,859	-7.8%
October	9,153	8,849	-3.3%
November	8,785	8,038	-8.5%
December	9,255	8,360	-9.7%
January	6,415	5,596	-12.8%
February	7,415	6,734	-9.2%
12-Month Avg	9,599	9,300	-3.1%

## Historical Closed Sales



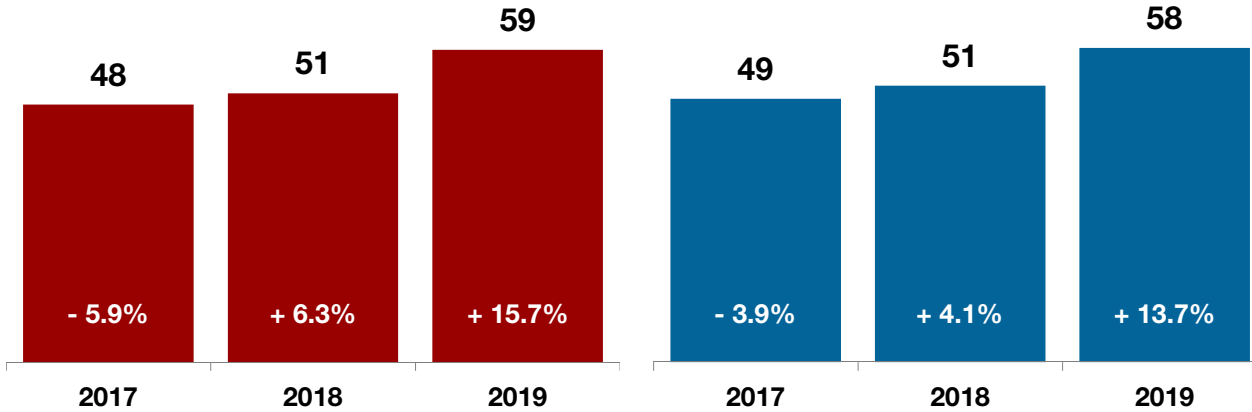
# Days on Market Until Sale

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



## February

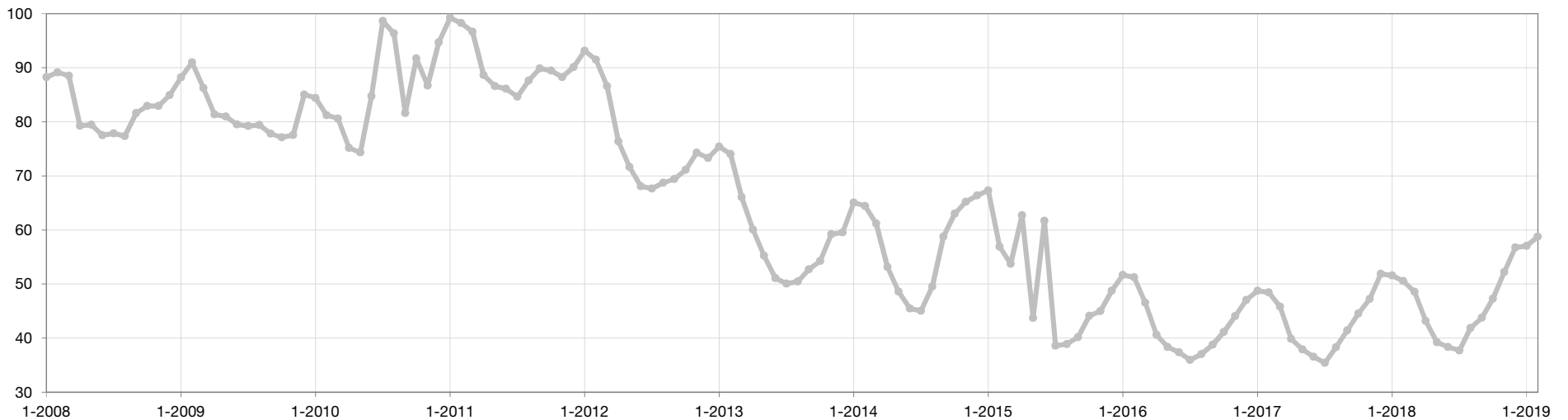
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	51	59	+15.7%
12-Month Avg*	43	46	+7.0%

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

## Historical Days on Market Until Sale

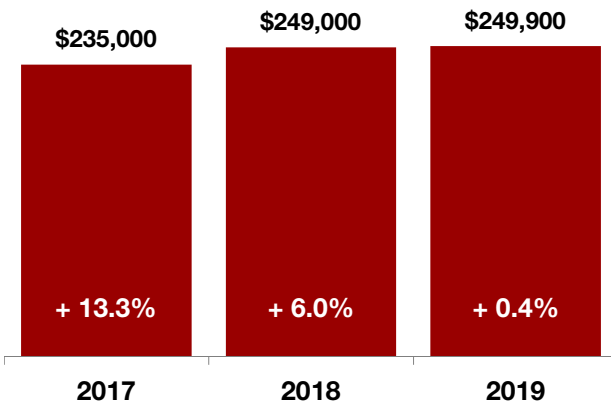


# Median Sales Price

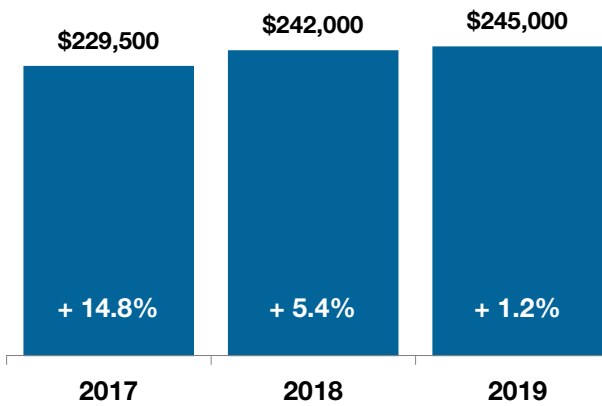
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



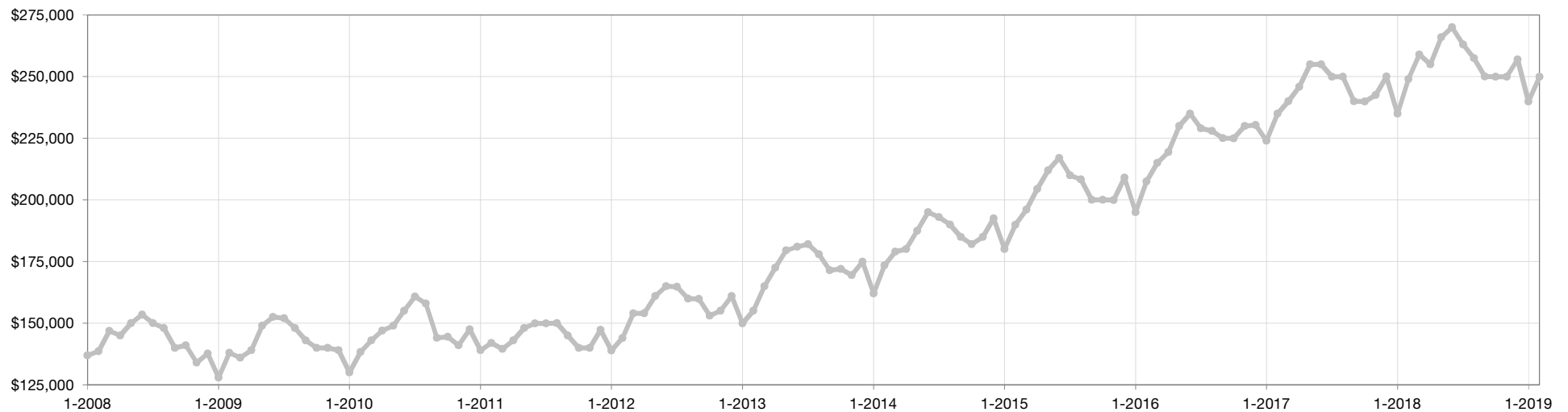
## Year to Date



Month	Prior Year	Current Year	+ / -
March	\$240,000	<b>\$258,976</b>	+7.9%
April	\$245,900	<b>\$255,000</b>	+3.7%
May	\$255,000	<b>\$265,900</b>	+4.3%
June	\$255,000	<b>\$270,000</b>	+5.9%
July	\$249,900	<b>\$263,060</b>	+5.3%
August	\$249,950	<b>\$257,500</b>	+3.0%
September	\$240,000	<b>\$250,000</b>	+4.2%
October	\$239,900	<b>\$249,900</b>	+4.2%
November	\$242,500	<b>\$249,900</b>	+3.1%
December	\$250,000	<b>\$256,900</b>	+2.8%
January	\$235,000	<b>\$239,900</b>	+2.1%
February	\$249,000	<b>\$249,900</b>	+0.4%
12-Month Avg*	\$245,500	<b>\$256,000</b>	+4.3%

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

## Historical Median Sales Price



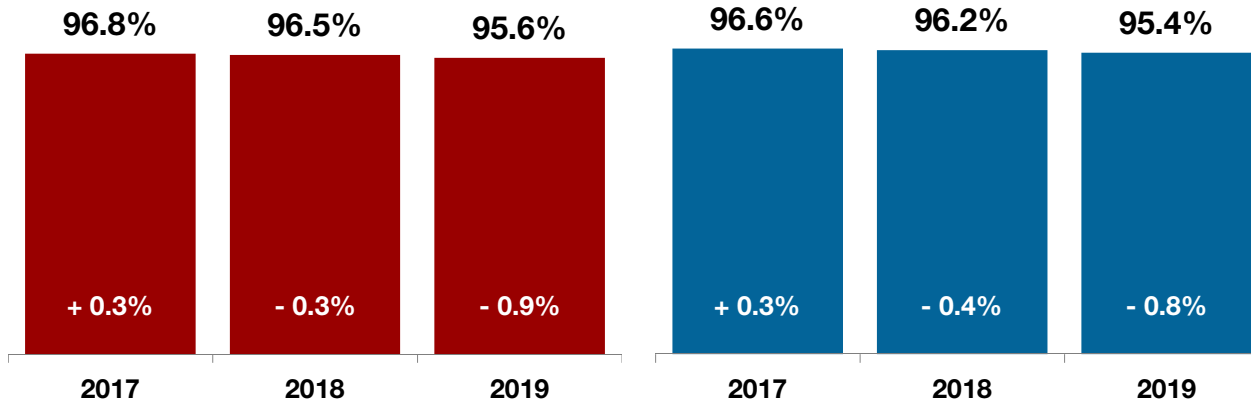
# Percent of Original List Price Received

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.



## February

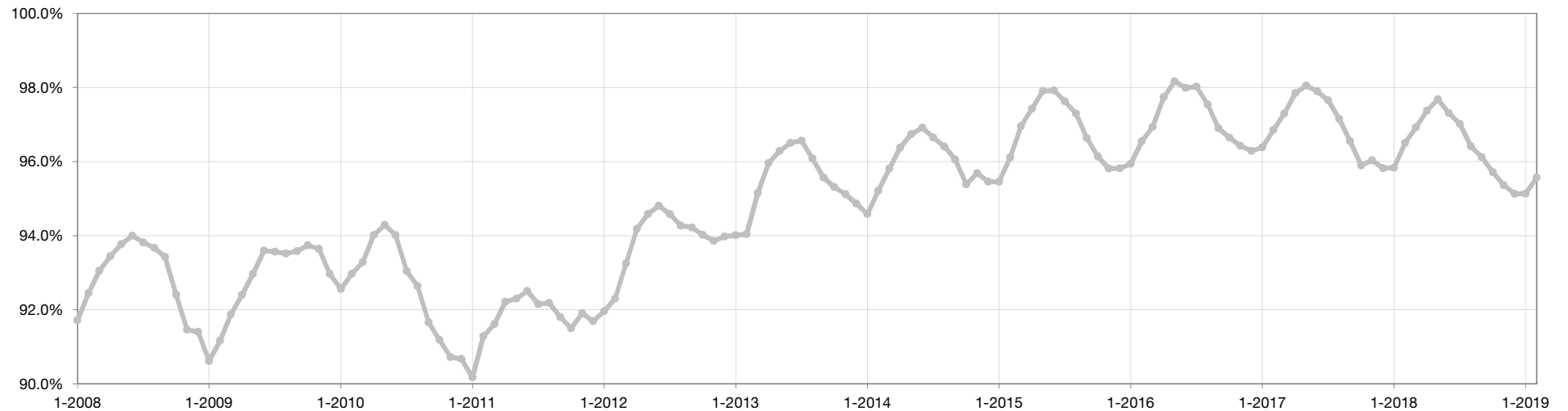
## Year to Date



Month	Prior Year	Current Year	+ / -
March	97.3%	<b>96.9%</b>	-0.4%
April	97.8%	<b>97.4%</b>	-0.4%
May	98.1%	<b>97.7%</b>	-0.4%
June	97.9%	<b>97.3%</b>	-0.6%
July	97.6%	<b>97.0%</b>	-0.6%
August	97.1%	<b>96.4%</b>	-0.7%
September	96.6%	<b>96.1%</b>	-0.5%
October	95.9%	<b>95.7%</b>	-0.2%
November	96.0%	<b>95.4%</b>	-0.6%
December	95.8%	<b>95.1%</b>	-0.7%
January	95.8%	<b>95.1%</b>	-0.7%
February	96.5%	<b>95.6%</b>	-0.9%
<b>12-Month Avg*</b>	<b>97.0%</b>	<b>96.5%</b>	<b>-0.5%</b>

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

## Historical Percent of Original List Price Received



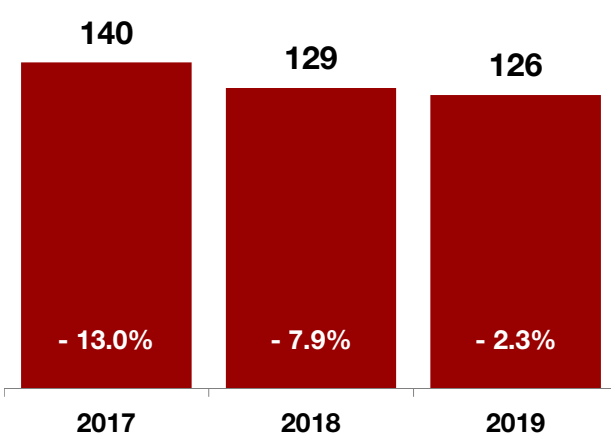


# Housing Affordability Index

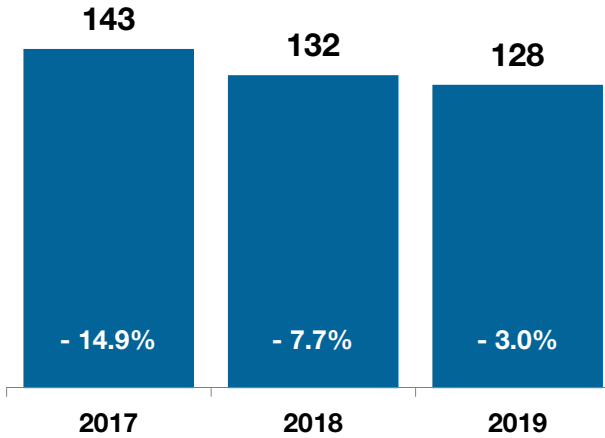
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

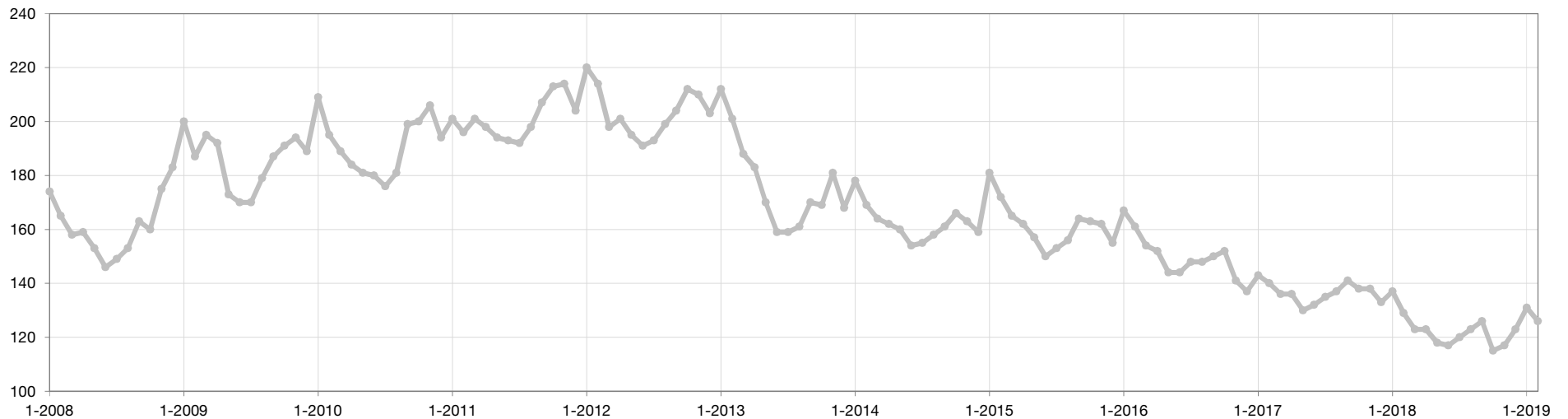


## Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	129	126	-2.3%
12-Month Avg	135	122	-9.6%

## Historical Housing Affordability Index

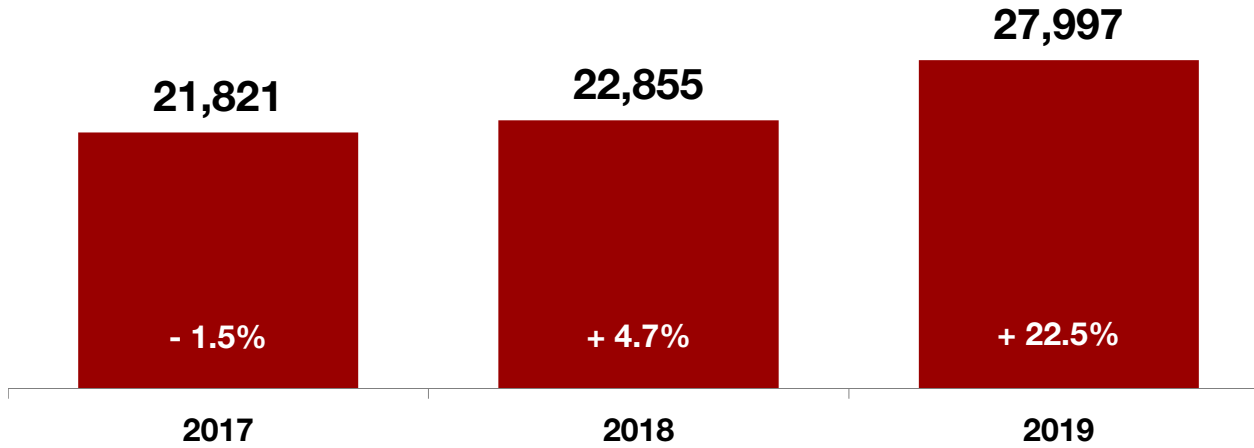


# Inventory of Homes for Sale

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

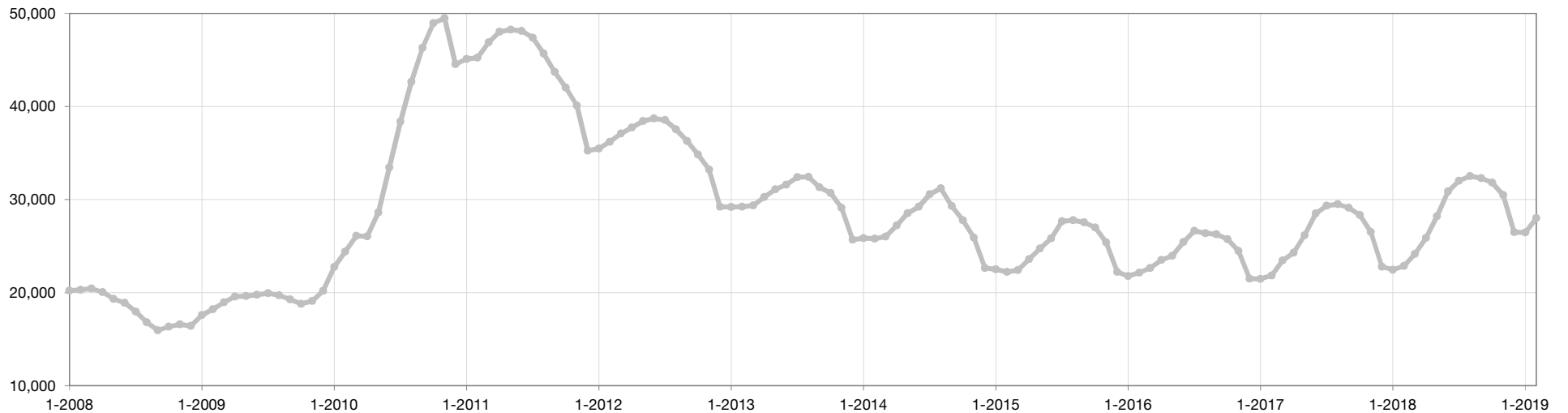


## February



Month	Prior Year	Current Year	+ / -
March	23,453	<b>24,152</b>	+3.0%
April	24,288	<b>25,868</b>	+6.5%
May	26,143	<b>28,186</b>	+7.8%
June	28,490	<b>30,883</b>	+8.4%
July	29,343	<b>32,006</b>	+9.1%
August	29,516	<b>32,521</b>	+10.2%
September	29,126	<b>32,298</b>	+10.9%
October	28,336	<b>31,816</b>	+12.3%
November	26,507	<b>30,487</b>	+15.0%
December	22,780	<b>26,478</b>	+16.2%
January	22,438	<b>26,465</b>	+17.9%
February	22,855	<b>27,997</b>	+22.5%
12-Month Avg	26,106	29,096	+11.5%

## Historical Inventory of Homes for Sale

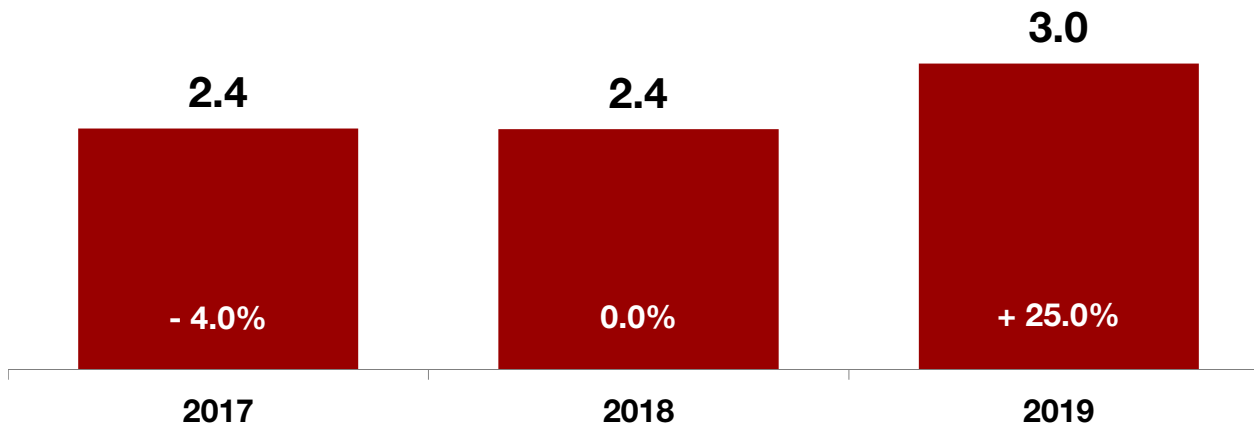


# Months Supply of Homes for Sale

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.



## February



Month	Prior Year	Current Year	+ / -
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	3.4	+13.3%
November	2.8	3.2	+14.3%
December	2.4	2.8	+16.7%
January	2.3	2.8	+21.7%
February	2.4	3.0	+25.0%
12-Month Avg*	2.8	3.1	+10.7%

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

## Historical Months Supply of Homes for Sale

