

Monthly Indicators

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



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were up in the North Texas region 15.5 percent to 15,239. Pending Sales decreased 5.5 percent to 10,119. Inventory grew 4.6 percent to 25,019 units.

Prices moved higher as Median Sales Price was up 10.9 percent to \$255,000. Days on Market decreased 2.6 percent to 37. Months Supply of Inventory was up 3.8 percent to 2.7 months., indicating that supply increased relative to demand.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Quick Facts

+ 4.1%

+ 10.9%

+ 4.6%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11



Market Overview

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



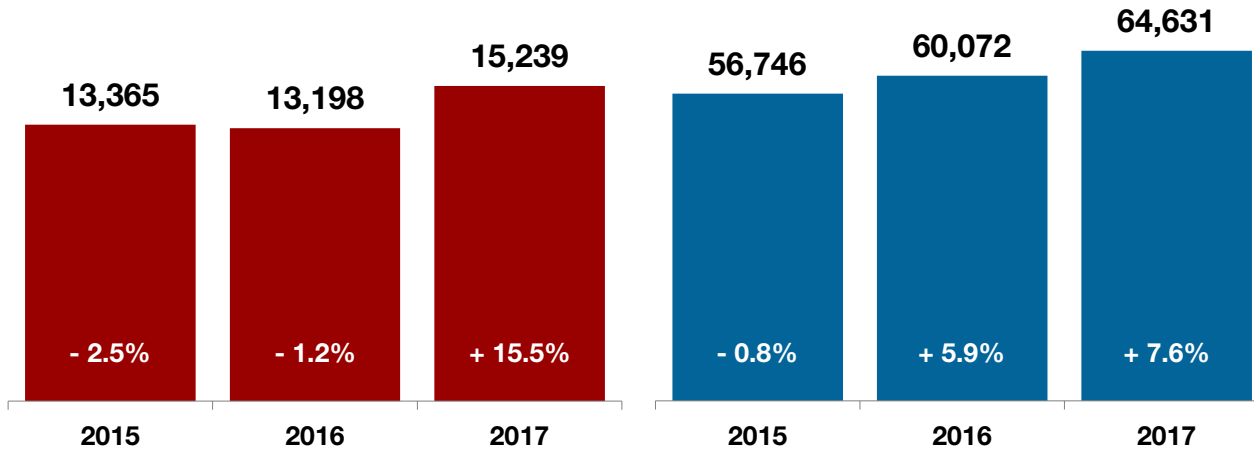
Key Metrics	Historical Sparklines	5-2016	5-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		13,198	15,239	+ 15.5%	60,072	64,631	+ 7.6%
Pending Sales		10,708	10,119	- 5.5%	47,930	48,437	+ 1.1%
Closed Sales		10,301	10,726	+ 4.1%	42,073	42,896	+ 2.0%
Days on Market Until Sale		38	37	- 2.6%	45	43	- 4.4%
Median Sales Price		\$230,000	\$255,000	+ 10.9%	\$215,000	\$241,500	+ 12.3%
Percent of Original List Price Received		98.2%	98.1%	- 0.1%	97.2%	97.4%	+ 0.2%
Housing Affordability Index		144	125	- 13.2%	154	132	- 14.3%
Inventory of Homes for Sale		23,917	25,019	+ 4.6%	--	--	--
Months Supply of Homes for Sale		2.6	2.7	+ 3.8%	--	--	--

New Listings

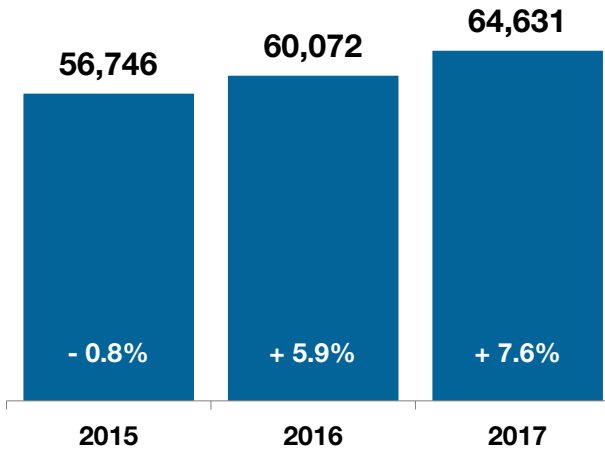
A count of the properties that have been newly listed on the market in a given month.



May

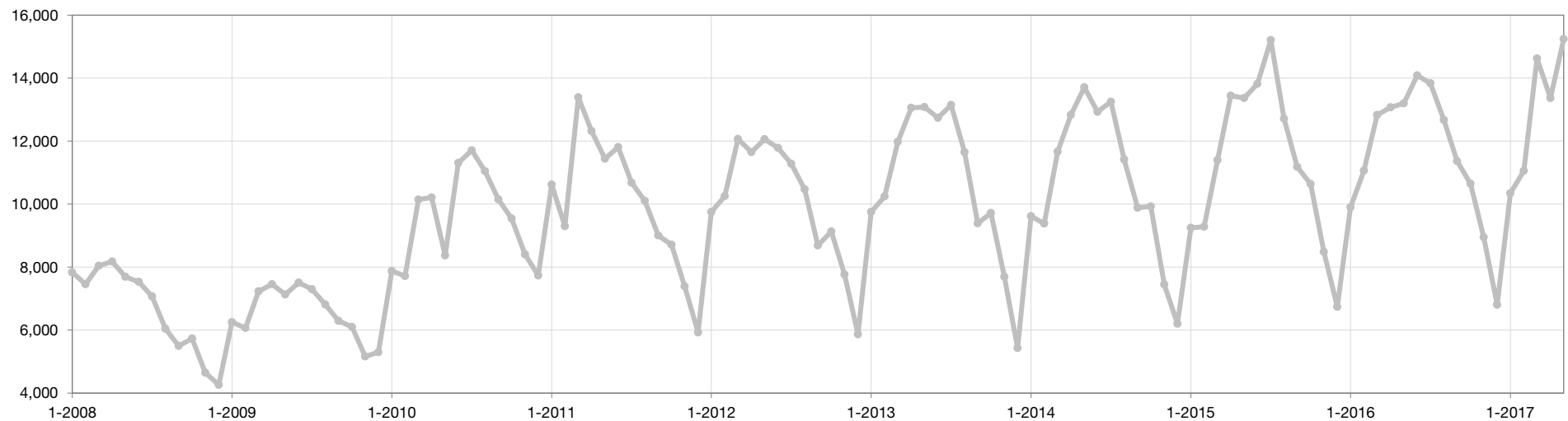


Year to Date



Month	Prior Year	Current Year	+ / -
June	13,817	14,085	+1.9%
July	15,212	13,837	-9.0%
August	12,714	12,669	-0.4%
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	10,344	+4.5%
February	11,065	11,060	-0.0%
March	12,833	14,623	+13.9%
April	13,077	13,365	+2.2%
May	13,198	15,239	+15.5%
12-Month Avg	11,572	11,915	+3.0%

Historical New Listings



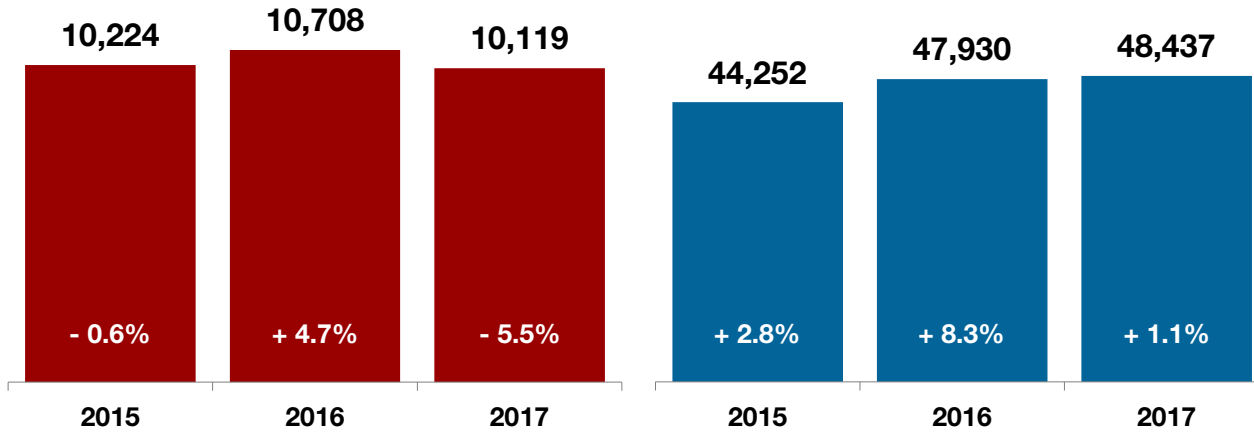
Pending Sales

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



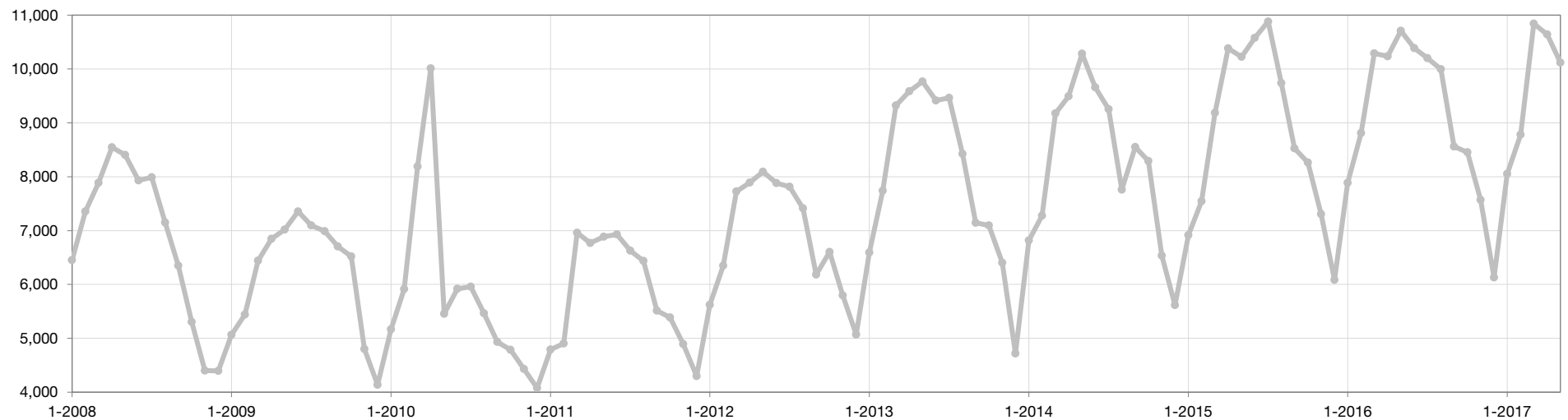
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	10,578	10,388	-1.8%
July	10,882	10,202	-6.2%
August	9,738	9,996	+2.6%
September	8,525	8,563	+0.4%
October	8,265	8,451	+2.3%
November	7,305	7,570	+3.6%
December	6,085	6,128	+0.7%
January	7,886	8,054	+2.1%
February	8,812	8,782	-0.3%
March	10,287	10,839	+5.4%
April	10,237	10,643	+4.0%
May	10,708	10,119	-5.5%
12-Month Avg	9,109	9,145	+0.4%

Historical Pending Sales



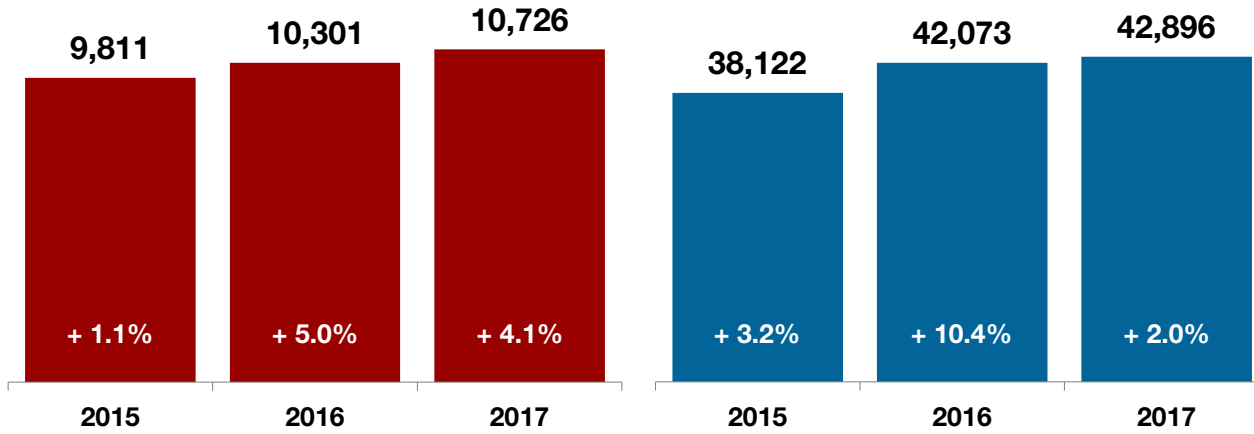
Closed Sales

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



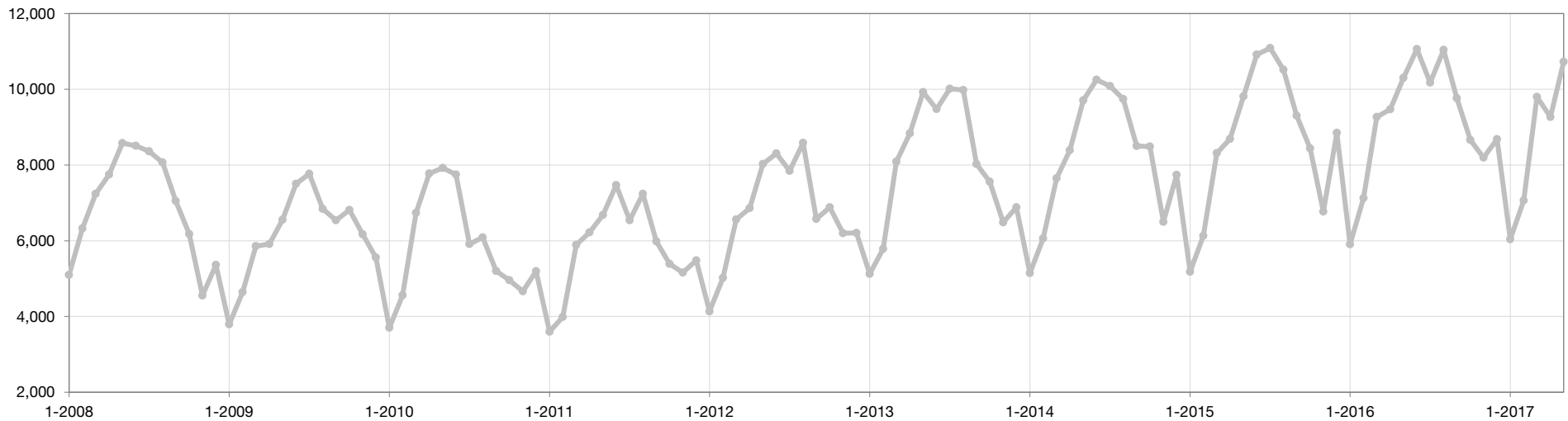
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	10,913	11,062	+1.4%
July	11,088	10,173	-8.3%
August	10,516	11,042	+5.0%
September	9,305	9,764	+4.9%
October	8,439	8,659	+2.6%
November	6,773	8,195	+21.0%
December	8,852	8,685	-1.9%
January	5,908	6,042	+2.3%
February	7,128	7,062	-0.9%
March	9,267	9,799	+5.7%
April	9,469	9,267	-2.1%
May	10,301	10,726	+4.1%
12-Month Avg	8,997	9,206	+2.3%

Historical Closed Sales



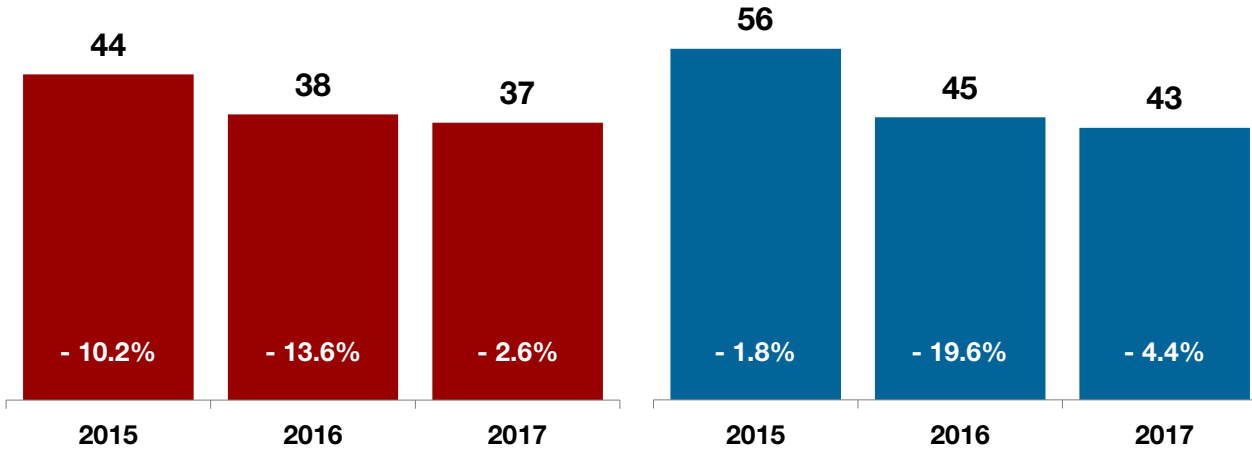
Days on Market Until Sale

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



May

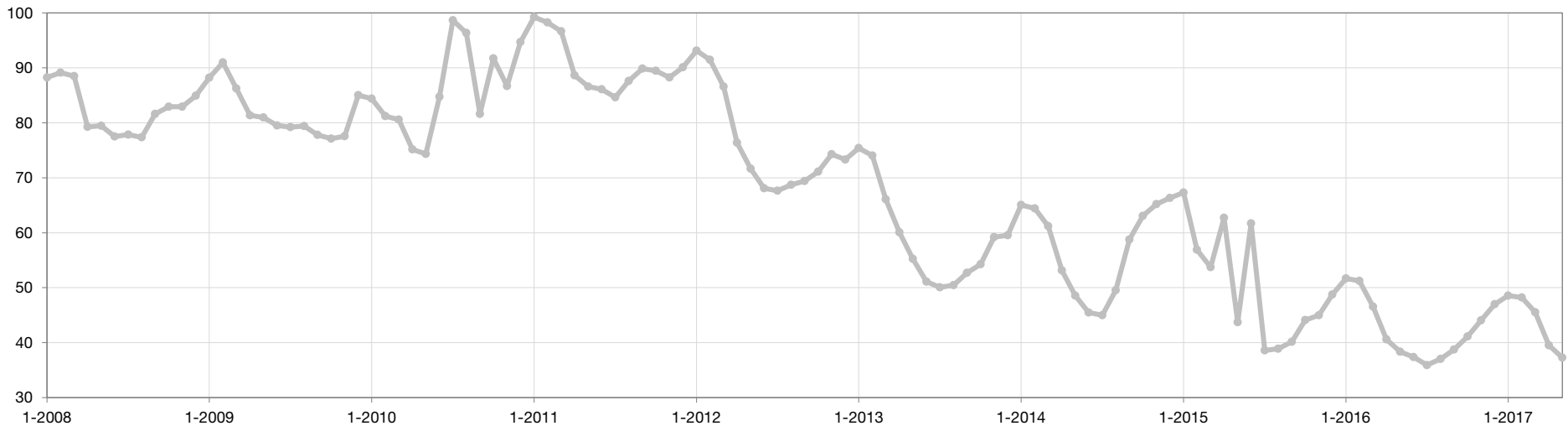
Year to Date



Month	Prior Year	Current Year	+ / -
June	62	37	-40.3%
July	39	36	-7.7%
August	39	37	-5.1%
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	37	-2.6%
12-Month Avg*	45	41	-8.9%

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

Historical Days on Market Until Sale



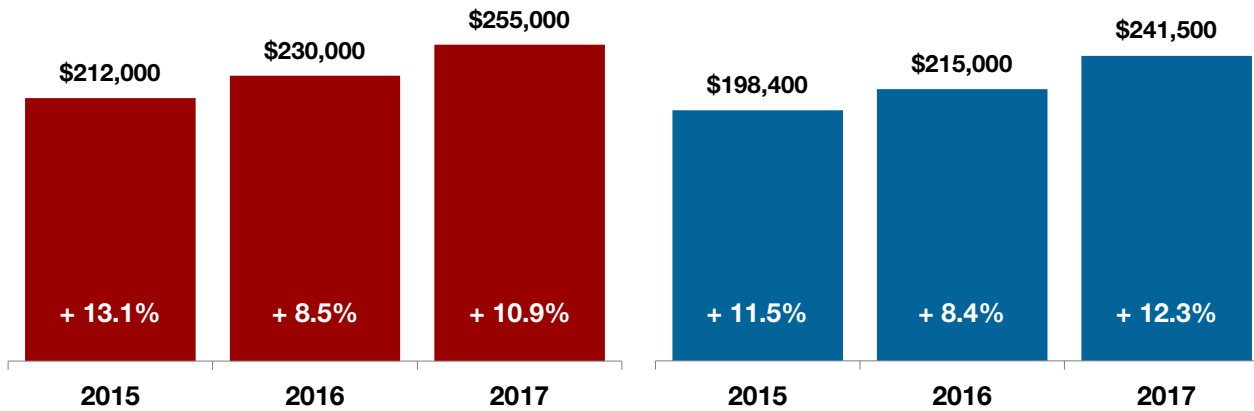
Median Sales Price

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



May

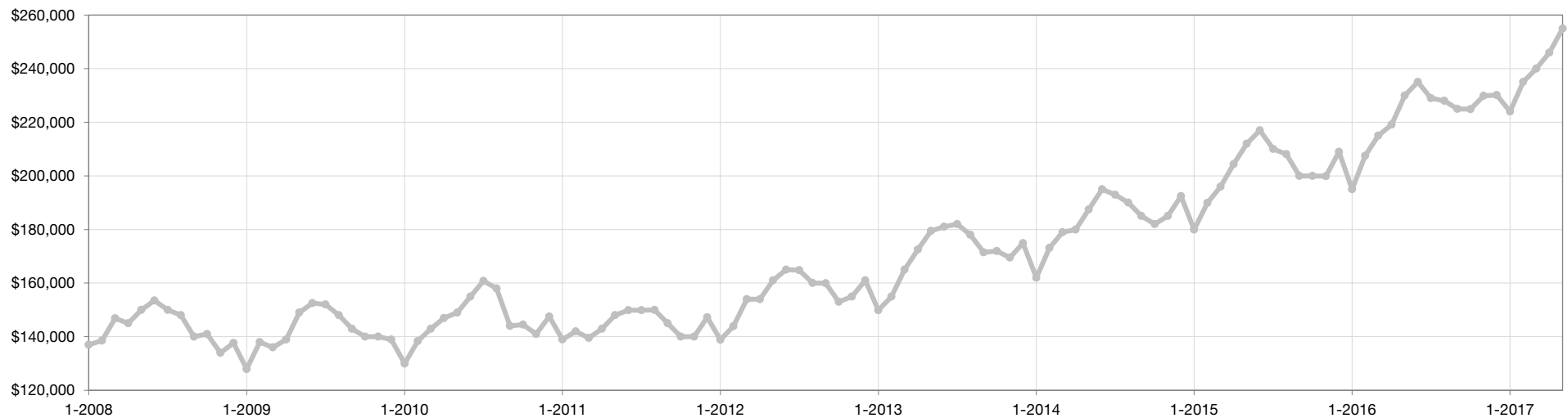
Year to Date



Month	Prior Year	Current Year	+ / -
June	\$217,000	\$235,000	+8.3%
July	\$210,000	\$229,000	+9.0%
August	\$208,074	\$228,000	+9.6%
September	\$200,000	\$225,000	+12.5%
October	\$200,000	\$224,900	+12.5%
November	\$199,900	\$229,900	+15.0%
December	\$209,000	\$230,170	+10.1%
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%
12-Month Avg*	\$210,000	\$234,900	+11.9%

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

Historical Median Sales Price



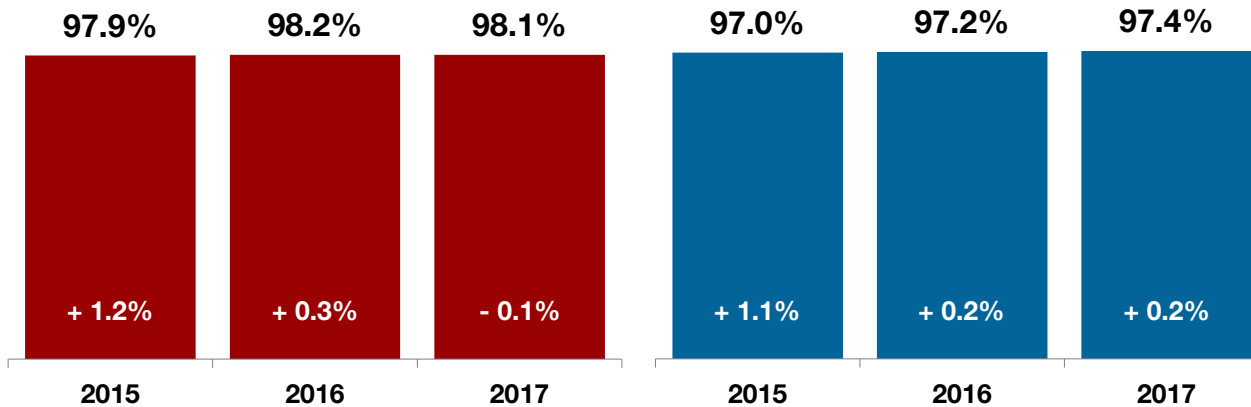
Percent of Original List Price Received

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.



May

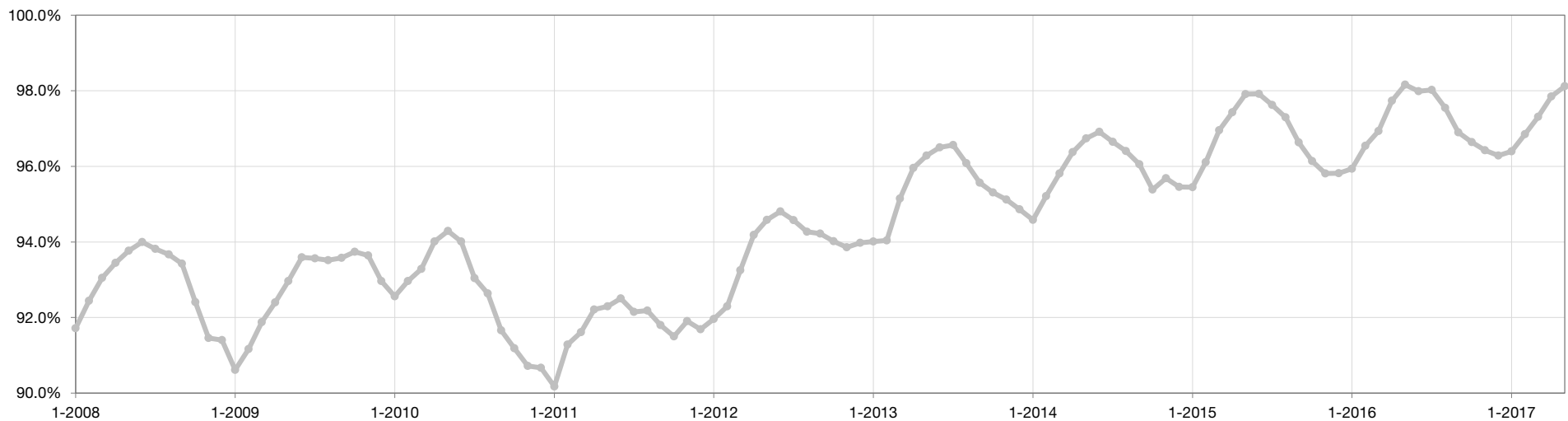
Year to Date



Month	Prior Year	Current Year	+ / -
June	97.9%	98.0%	+0.1%
July	97.6%	98.0%	+0.4%
August	97.3%	97.5%	+0.2%
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%
12-Month Avg*	97.0%	97.3%	+0.3%

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

Historical Percent of Original List Price Received

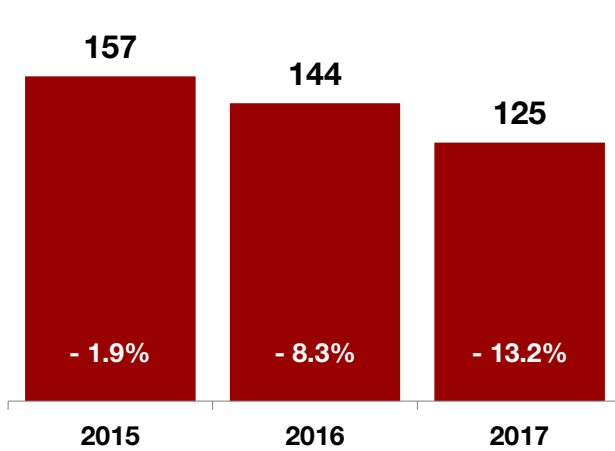


Housing Affordability Index

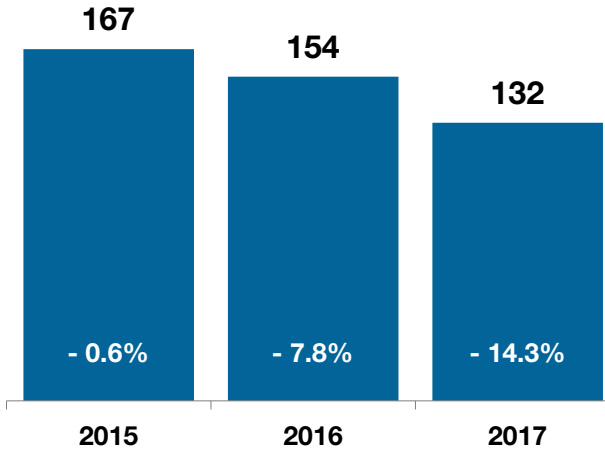
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

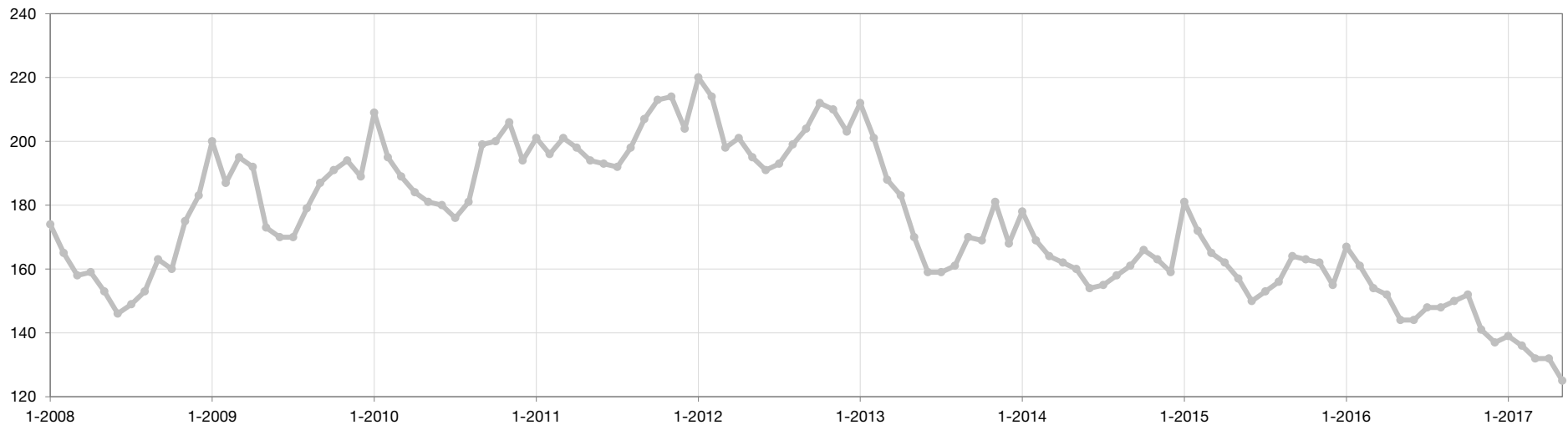


Year to Date



Month	Prior Year	Current Year	+ / -
June	150	144	-4.0%
July	153	148	-3.3%
August	156	148	-5.1%
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	125	-13.2%
12-Month Avg	157	140	-10.8%

Historical Housing Affordability Index

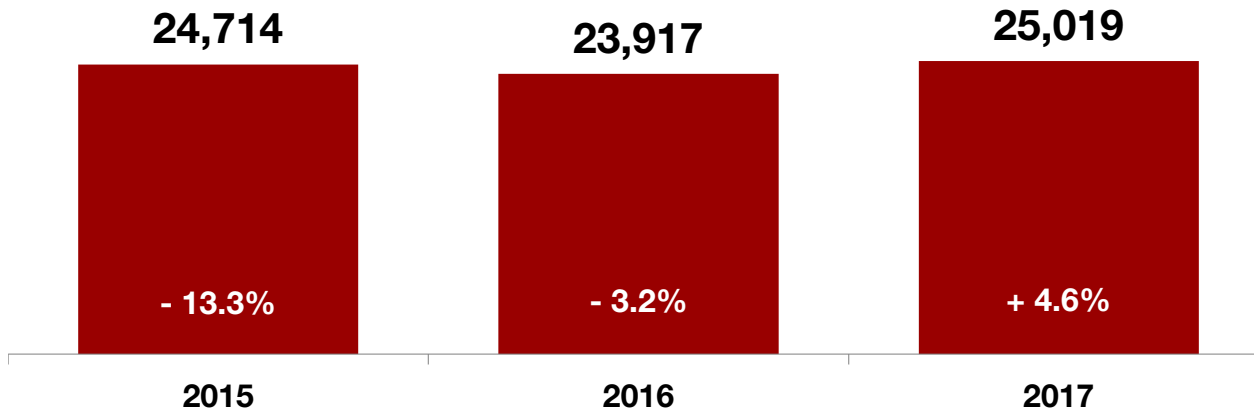


Inventory of Homes for Sale

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

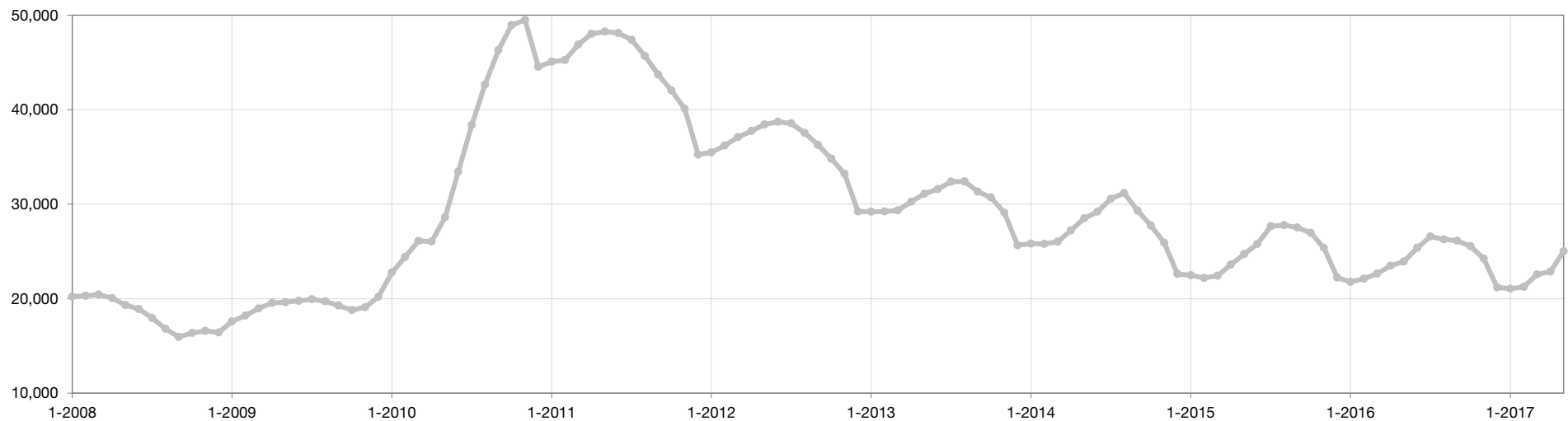


May



Month	Prior Year	Current Year	+ / -
June	25,798	25,383	-1.6%
July	27,657	26,563	-4.0%
August	27,768	26,269	-5.4%
September	27,524	26,127	-5.1%
October	26,969	25,550	-5.3%
November	25,380	24,241	-4.5%
December	22,212	21,193	-4.6%
January	21,767	21,044	-3.3%
February	22,123	21,257	-3.9%
March	22,628	22,545	-0.4%
April	23,474	22,870	-2.6%
May	23,917	25,019	+4.6%
12-Month Avg	24,768	24,005	-3.1%

Historical Inventory of Homes for Sale

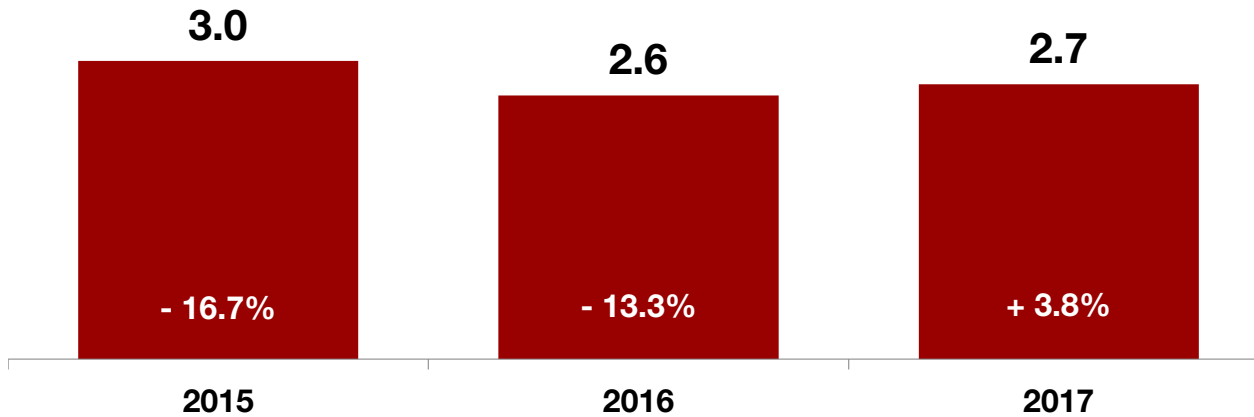


Months Supply of Homes for Sale

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.



May



Month	Prior Year	Current Year	+ / -
June	3.1	2.8	-9.7%
July	3.2	2.9	-9.4%
August	3.2	2.9	-9.4%
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	2.3	-8.0%
March	2.5	2.5	0.0%
April	2.6	2.5	-3.8%
May	2.6	2.7	+3.8%
12-Month Avg*	2.8	2.6	-7.1%

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

Historical Months Supply of Homes for Sale

