

Monthly Indicators

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



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were up in the North Texas region 1.2 percent to 13,240. Pending Sales decreased 9.5 percent to 9,266. Inventory grew 0.1 percent to 23,488 units.

Prices moved higher as Median Sales Price was up 12.2 percent to \$246,000. Days on Market decreased 4.9 percent to 39. Months Supply of Inventory remained flat at 2.6, indicating a stabilizing supply-demand balance.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

- 5.6%

+ 12.2%

+ 0.1%

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.



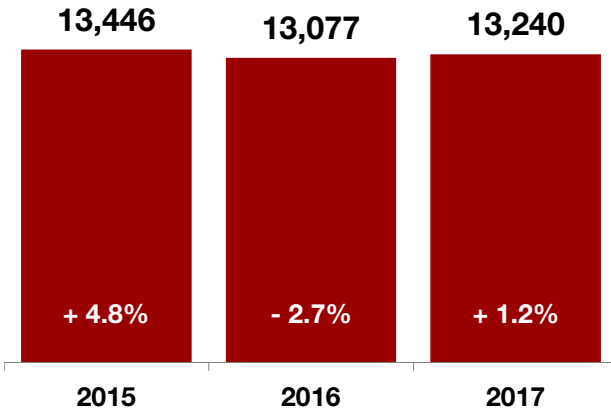
Key Metrics	Historical Sparklines	4-2016	4-2017	+/-	YTD 2016	YTD 2017	+/-
New Listings		13,077	13,240	+ 1.2%	46,874	49,261	+ 5.1%
Pending Sales		10,237	9,266	- 9.5%	37,222	36,966	- 0.7%
Closed Sales		9,470	8,944	- 5.6%	31,771	31,736	- 0.1%
Days on Market Until Sale		41	39	- 4.9%	47	45	- 4.3%
Median Sales Price		\$219,300	\$246,000	+ 12.2%	\$210,000	\$237,500	+ 13.1%
Percent of Original List Price Received		97.7%	97.8%	+ 0.1%	96.9%	97.2%	+ 0.3%
Housing Affordability Index		152	129	- 15.1%	159	133	- 16.4%
Inventory of Homes for Sale		23,472	23,488	+ 0.1%	--	--	--
Months Supply of Homes for Sale		2.6	2.6	0.0%	--	--	--

New Listings

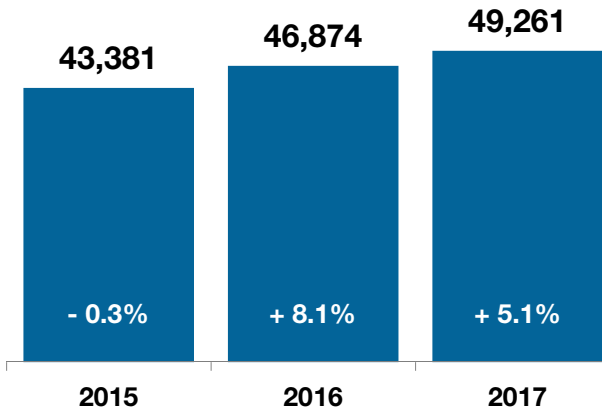
A count of the properties that have been newly listed on the market in a given month.



April

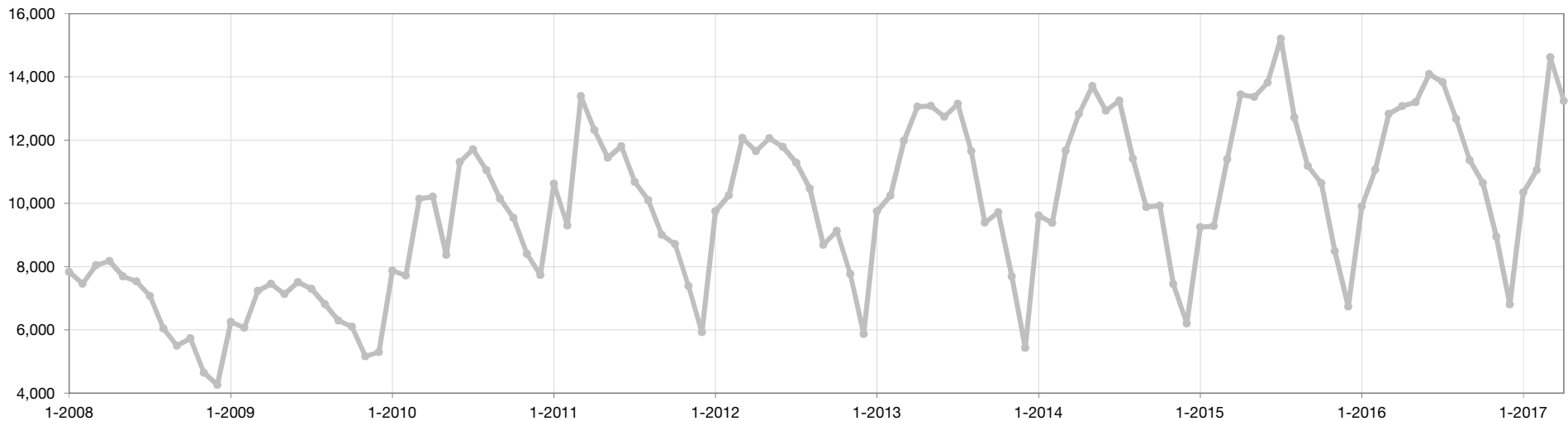


Year to Date



Month	Prior Year	Current Year	+ / -
May	13,365	13,198	-1.2%
June	13,817	14,084	+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	10,343	+4.5%
February	11,065	11,058	-0.1%
March	12,833	14,620	+13.9%
April	13,077	13,240	+1.2%
12-Month Avg	11,586	11,734	+1.3%

Historical New Listings

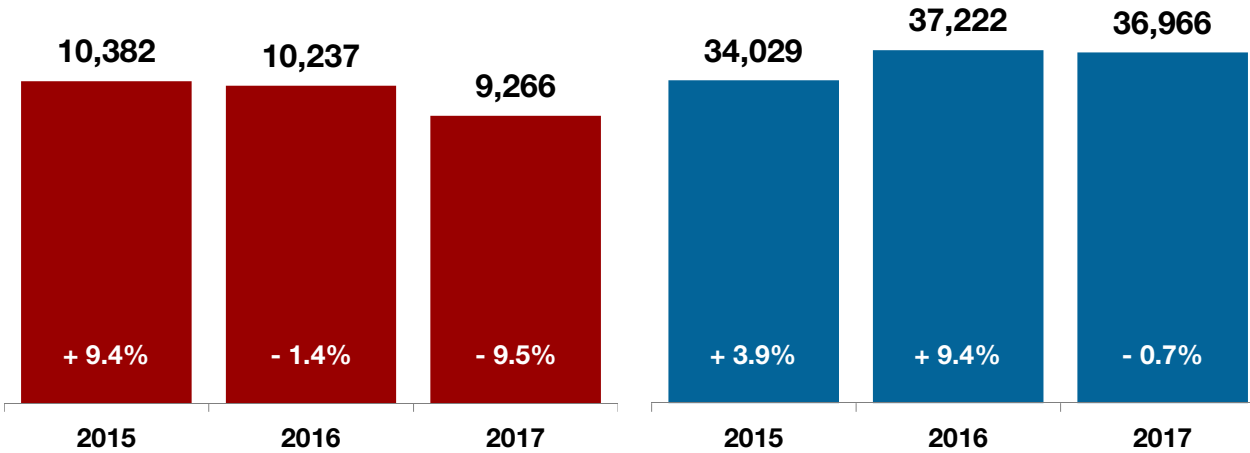


Pending Sales

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

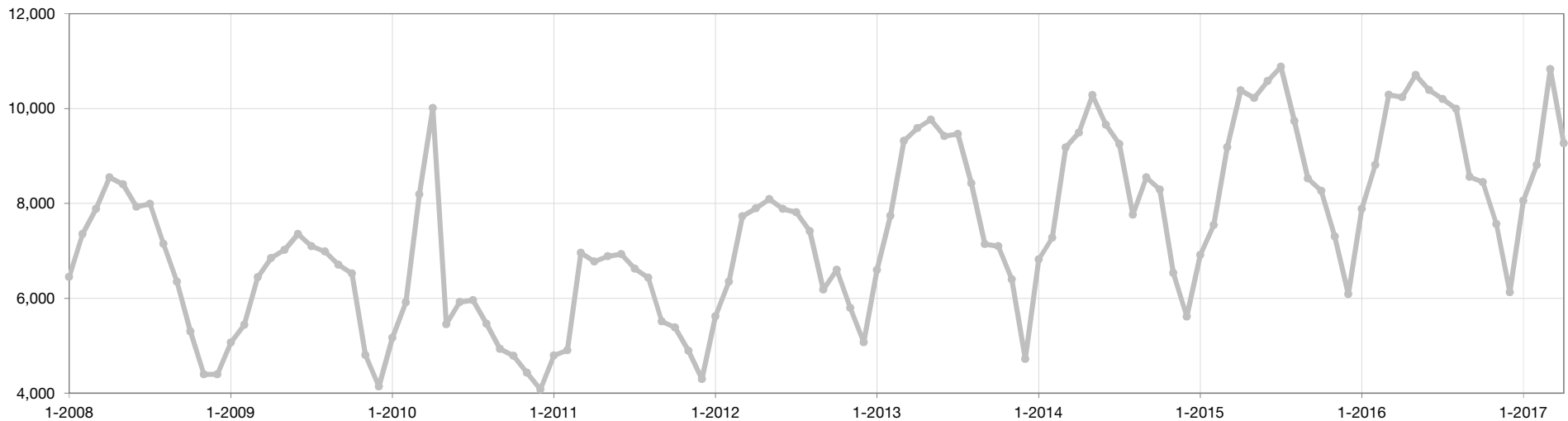


April



Month	Prior Year	Current Year	+ / -
May	10,224	10,708	+4.7%
June	10,578	10,387	-1.8%
July	10,882	10,200	-6.3%
August	9,738	9,996	+2.6%
September	8,525	8,561	+0.4%
October	8,265	8,448	+2.2%
November	7,305	7,565	+3.6%
December	6,085	6,124	+0.6%
January	7,887	8,058	+2.2%
February	8,811	8,811	0.0%
March	10,287	10,831	+5.3%
April	10,237	9,266	-9.5%
12-Month Avg	9,069	9,080	+0.1%

Historical Pending Sales

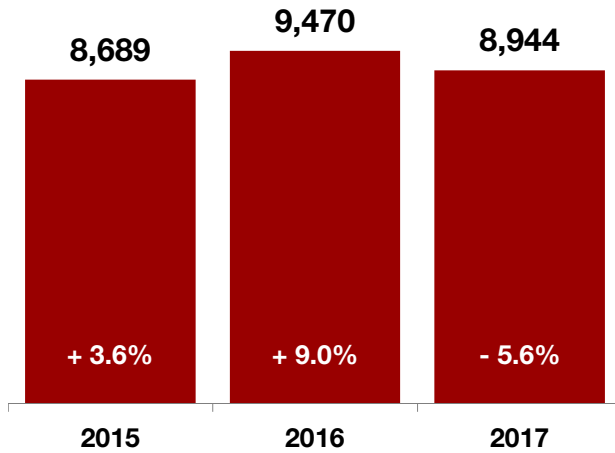


Closed Sales

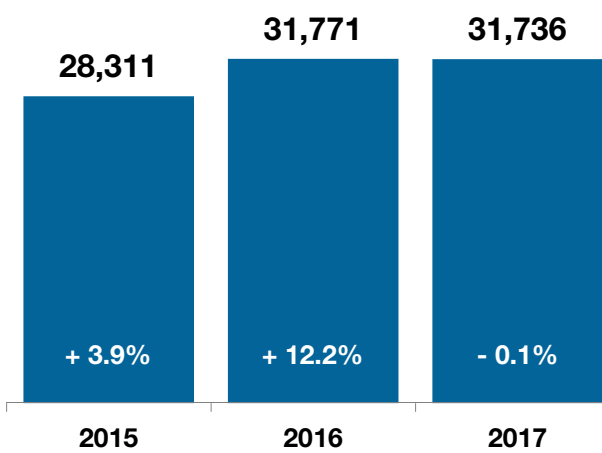
A count of the actual sales that closed in a given month.



April

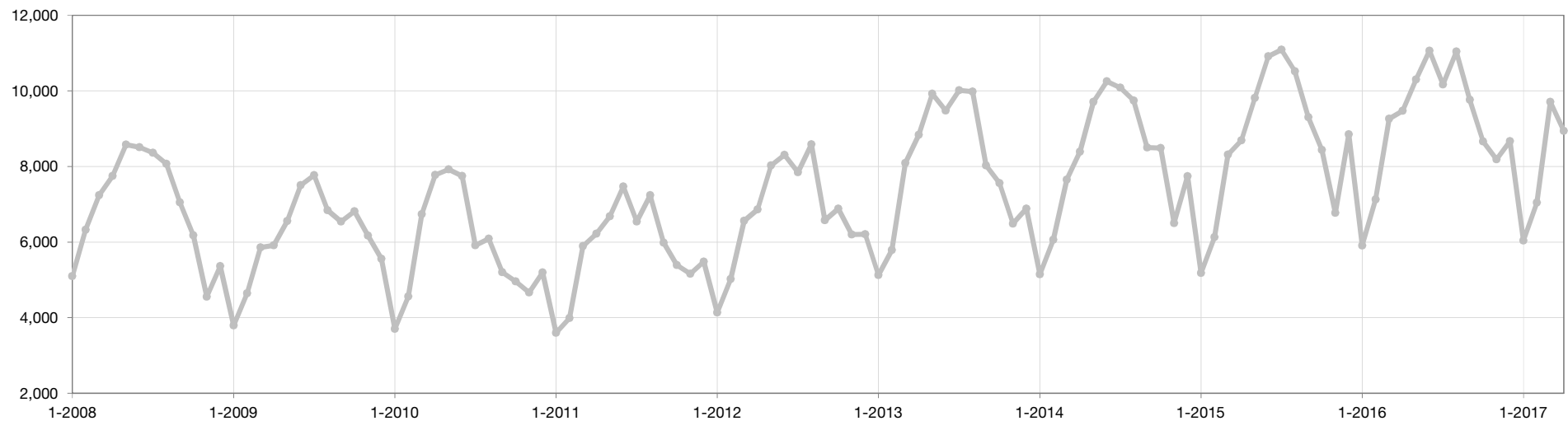


Year to Date



Month	Prior Year	Current Year	+ / -
May	9,811	10,301	+5.0%
June	10,913	11,060	+1.3%
July	11,088	10,172	-8.3%
August	10,516	11,042	+5.0%
September	9,305	9,763	+4.9%
October	8,439	8,659	+2.6%
November	6,773	8,189	+20.9%
December	8,852	8,670	-2.1%
January	5,908	6,037	+2.2%
February	7,128	7,046	-1.2%
March	9,265	9,709	+4.8%
April	9,470	8,944	-5.6%
12-Month Avg	8,956	9,133	+2.0%

Historical Closed Sales



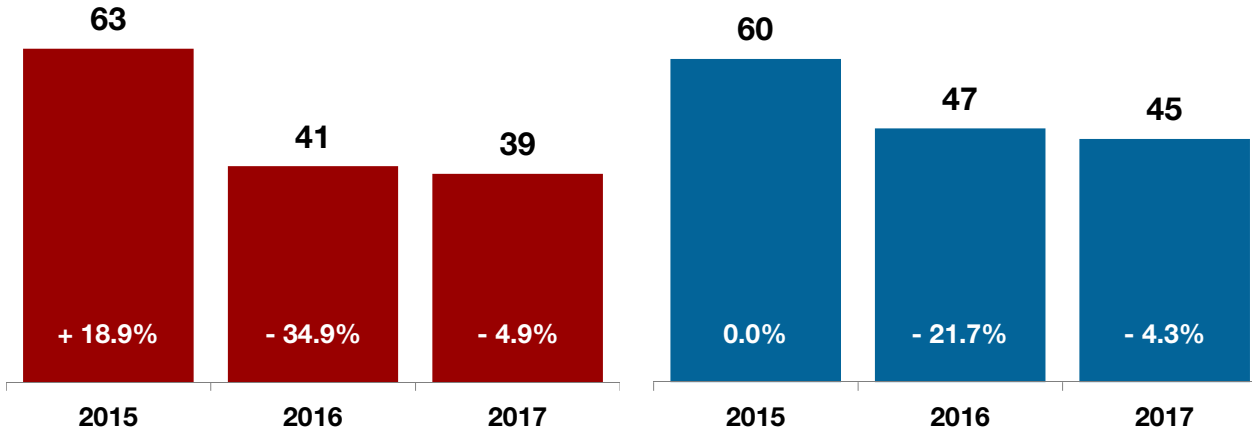
Days on Market Until Sale

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



April

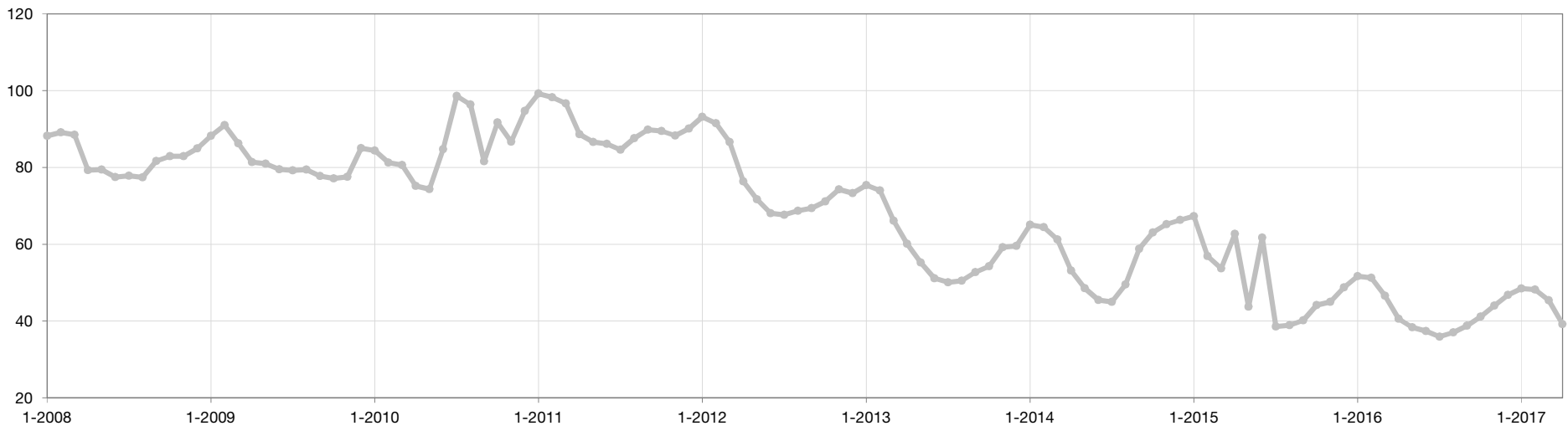
Year to Date



Month	Prior Year	Current Year	+ / -
May	44	38	-13.6%
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	48	-7.7%
February	51	48	-5.9%
March	47	45	-4.3%
April	41	39	-4.9%
12-Month Avg*	46	41	-10.9%

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

Historical Days on Market Until Sale



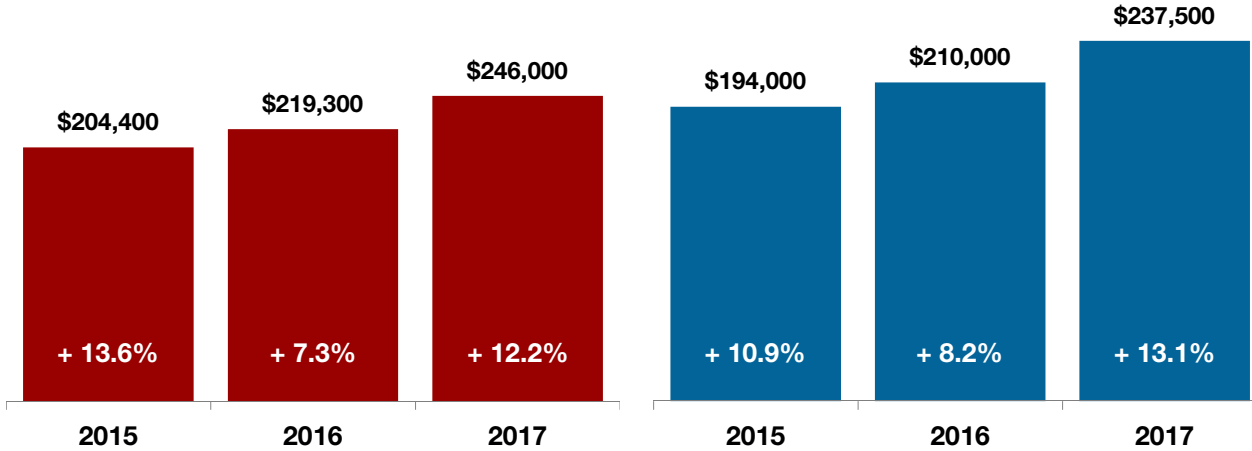
Median Sales Price

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



April

Year to Date



Month	Prior Year	Current Year	+ / -
May	\$212,000	\$230,000	+8.5%
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	\$230,100	+10.1%
January	\$195,000	\$224,000	+14.9%
February	\$207,500	\$235,000	+13.3%
March	\$215,000	\$240,000	+11.6%
April	\$219,300	\$246,000	+12.2%
12-Month Avg*	\$209,000	\$230,500	+10.3%

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

Historical Median Sales Price



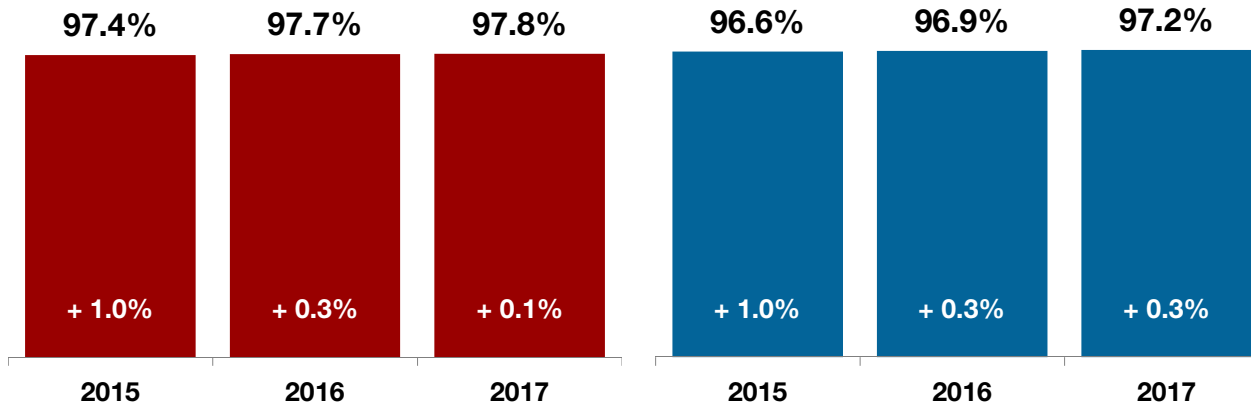
Percent of Original List Price Received

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.



April

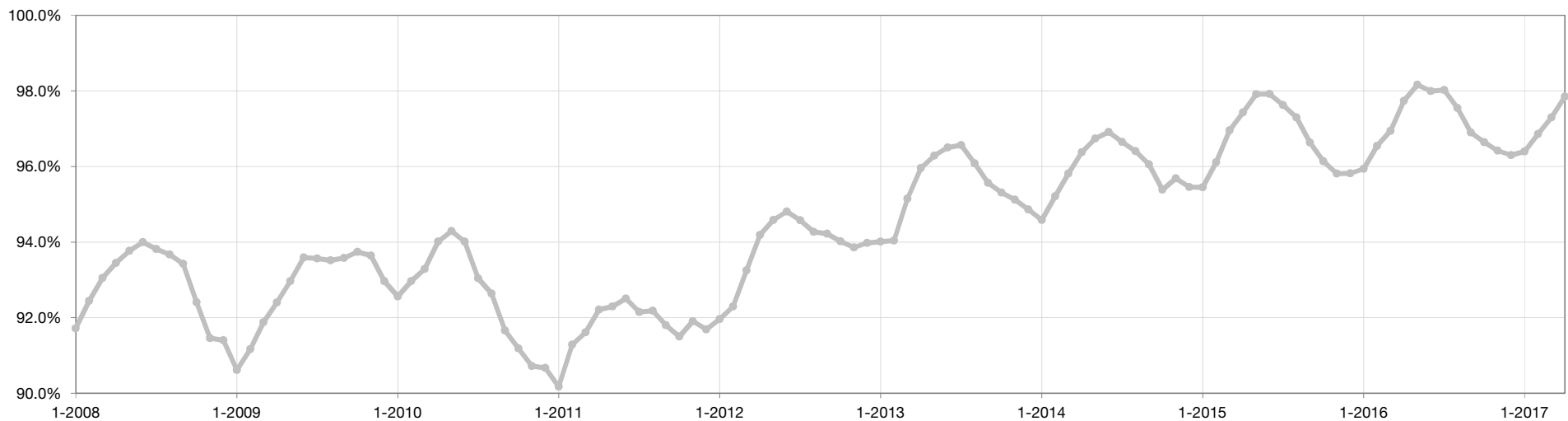
Year to Date



Month	Prior Year	Current Year	+ / -
May	97.9%	98.2%	+0.3%
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%	96.9%	+0.4%
March	96.9%	97.3%	+0.4%
April	97.7%	97.8%	+0.1%
12-Month Avg*	97.0%	97.3%	+0.3%

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

Historical Percent of Original List Price Received

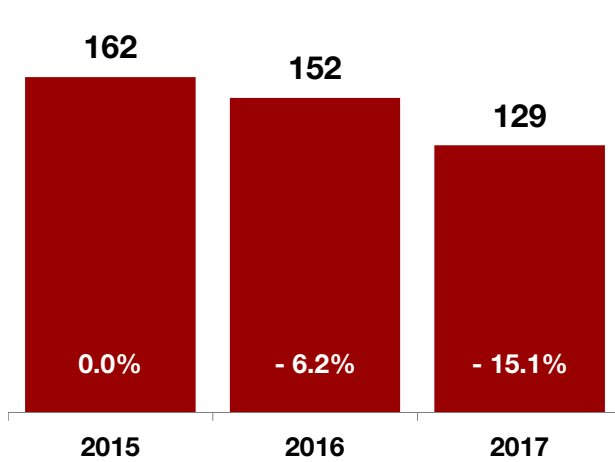


Housing Affordability Index

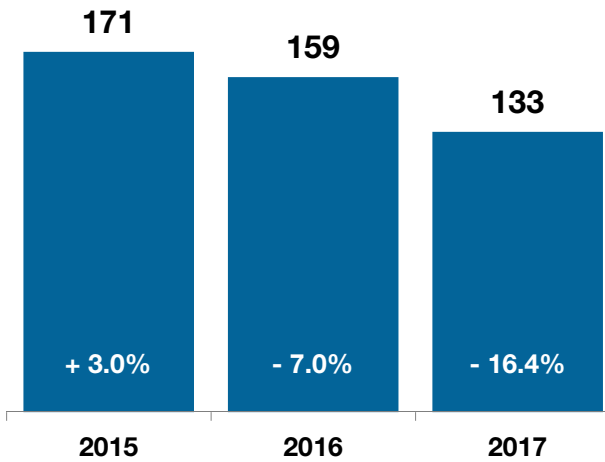
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

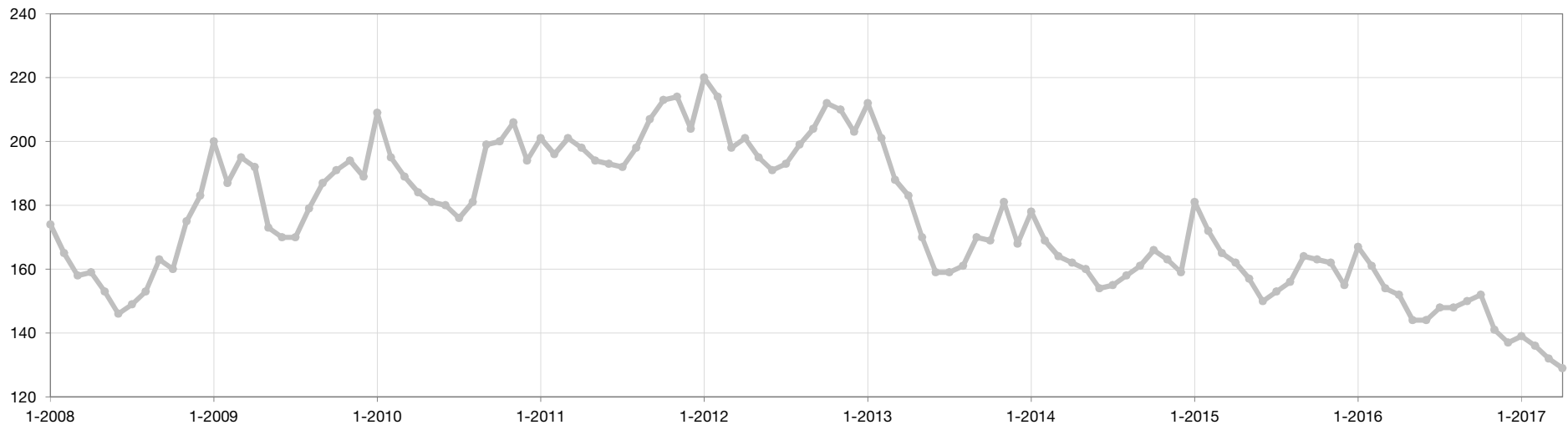


Year to Date



Month	Prior Year	Current Year	+ / -
May	157	144	-8.3%
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	129	-15.1%
12-Month Avg	158	142	-10.1%

Historical Housing Affordability Index

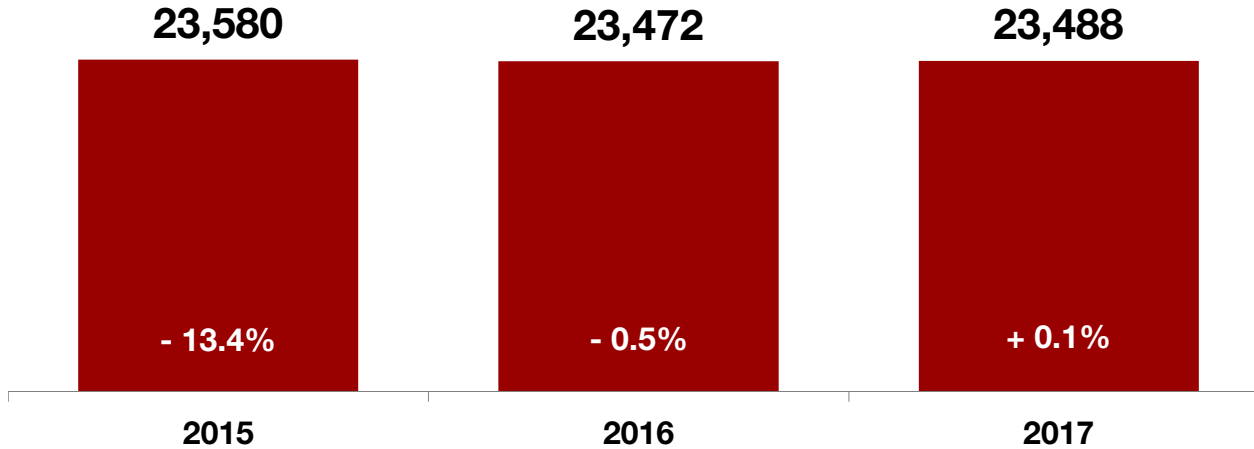


Inventory of Homes for Sale

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

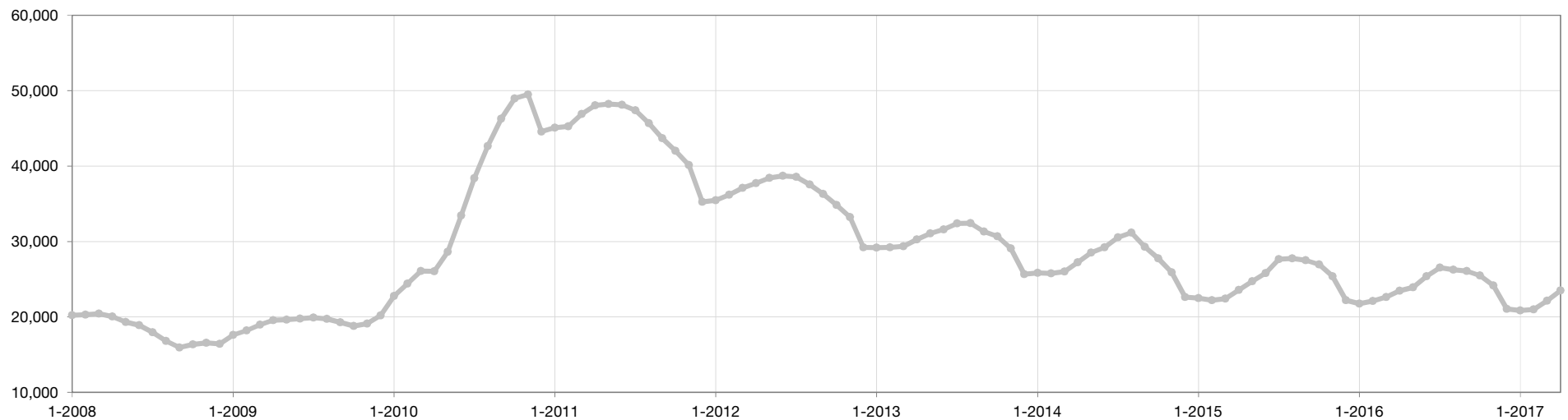


April



Month	Prior Year	Current Year	+ / -
May	24,714	23,910	-3.3%
June	25,798	25,373	-1.6%
July	27,657	26,546	-4.0%
August	27,768	26,243	-5.5%
September	27,524	26,091	-5.2%
October	26,969	25,502	-5.4%
November	25,380	24,165	-4.8%
December	22,210	21,068	-5.1%
January	21,764	20,861	-4.1%
February	22,121	20,988	-5.1%
March	22,626	22,155	-2.1%
April	23,472	23,488	+0.1%
12-Month Avg	24,834	23,866	-3.9%

Historical Inventory of Homes for Sale

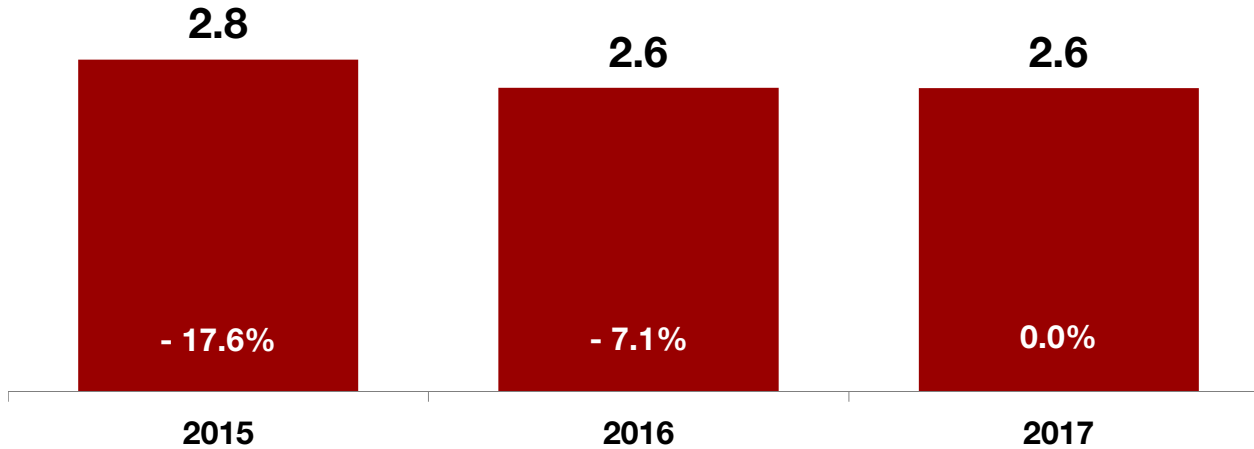


Months Supply of Homes for Sale

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.



April



Month	Prior Year	Current Year	+ / -
May	3.0	2.6	-13.3%
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	2.4	2.3	-4.2%
February	2.5	2.3	-8.0%
March	2.5	2.4	-4.0%
April	2.6	2.6	0.0%
12-Month Avg*	2.8	2.6	-7.1%

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

Historical Months Supply of Homes for Sale

