

Monthly Indicators

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



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings were up in the North Texas region 4.3 percent to 16,036. Pending Sales decreased 12.0 percent to 10,029. Inventory grew 5.2 percent to 27,468 units.

Prices moved higher as Median Sales Price was up 4.3 percent to \$266,000. Days on Market increased 2.6 percent to 39. Months Supply of Inventory was up 3.6 percent to 2.9 months., indicating that supply increased relative to demand.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Quick Facts

- 2.3%

+ 4.3%

+ 5.2%

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.



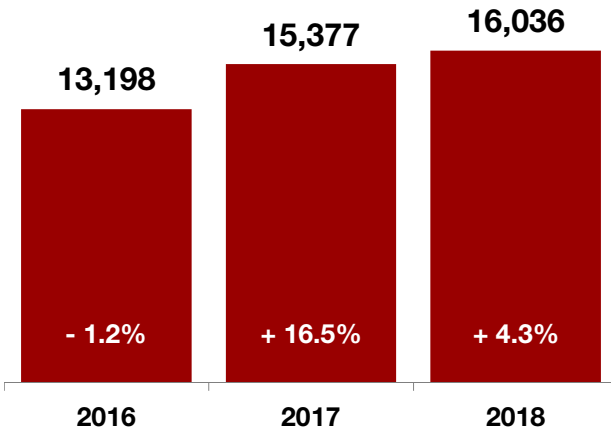
Key Metrics	Historical Sparklines	5-2017	5-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		15,377	16,036	+ 4.3%	64,776	67,268	+ 3.8%
Pending Sales		11,398	10,029	- 12.0%	49,677	49,148	- 1.1%
Closed Sales		11,261	11,005	- 2.3%	43,647	44,123	+ 1.1%
Days on Market Until Sale		38	39	+ 2.6%	43	46	+ 7.0%
Median Sales Price		\$255,000	\$266,000	+ 4.3%	\$241,205	\$254,900	+ 5.7%
Percent of Original List Price Received		98.1%	97.7%	- 0.4%	97.4%	97.0%	- 0.4%
Housing Affordability Index		130	121	- 6.9%	137	126	- 8.0%
Inventory of Homes for Sale		26,105	27,468	+ 5.2%	--	--	--
Months Supply of Homes for Sale		2.8	2.9	+ 3.6%	--	--	--

New Listings

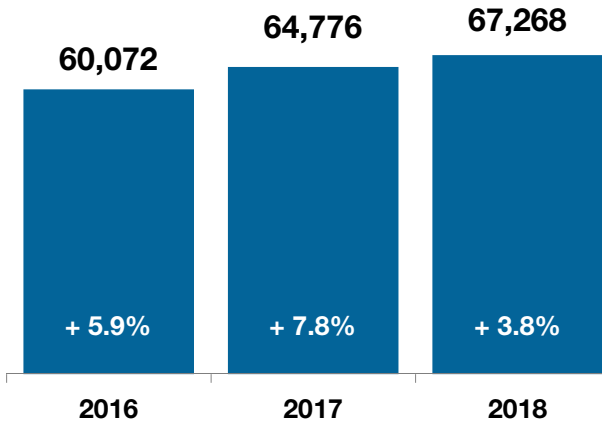
A count of the properties that have been newly listed on the market in a given month.



May

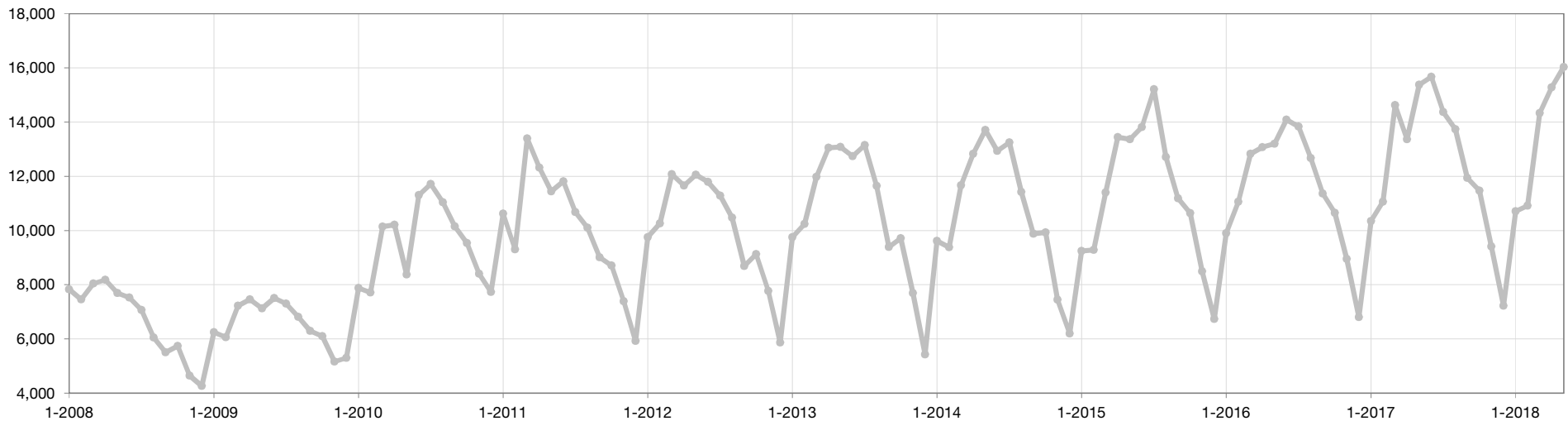


Year to Date



Month	Prior Year	Current Year	+ / -
June	14,085	15,671	+11.3%
July	13,838	14,371	+3.9%
August	12,669	13,739	+8.4%
September	11,364	11,943	+5.1%
October	10,649	11,472	+7.7%
November	8,948	9,410	+5.2%
December	6,801	7,224	+6.2%
January	10,345	10,708	+3.5%
February	11,063	10,913	-1.4%
March	14,624	14,333	-2.0%
April	13,367	15,278	+14.3%
May	15,377	16,036	+4.3%
12-Month Avg	11,928	12,592	+5.6%

Historical New Listings



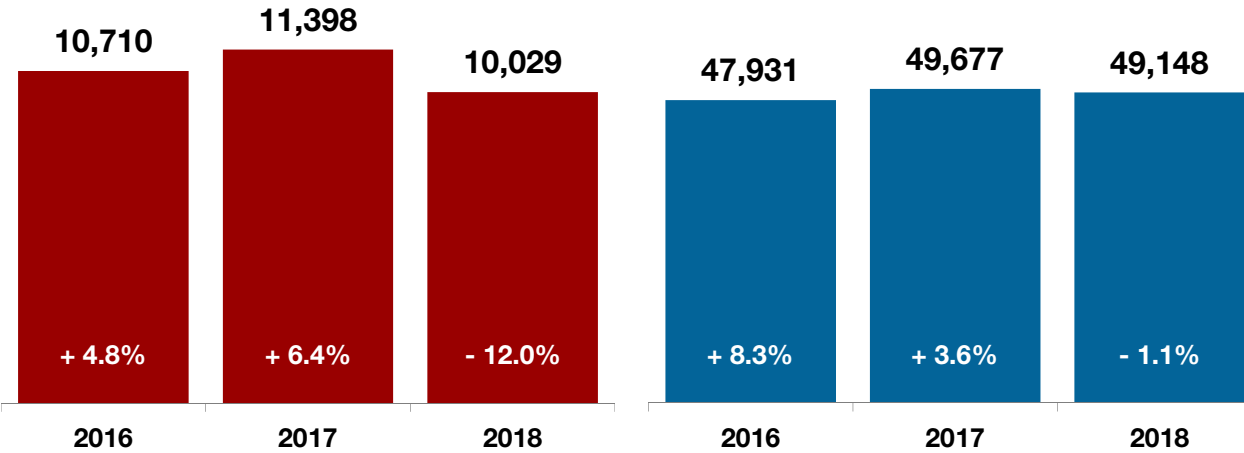
Pending Sales

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



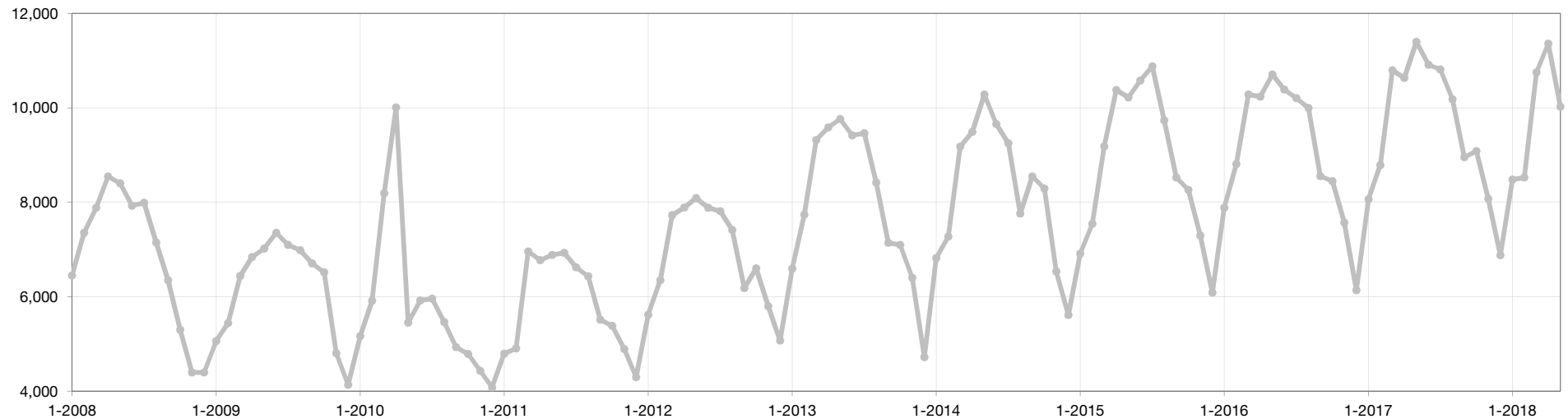
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Year to Date



Month	Prior Year	Current Year	+ / -
June	10,387	10,913	+5.1%
July	10,203	10,815	+6.0%
August	10,000	10,181	+1.8%
September	8,554	8,955	+4.7%
October	8,447	9,086	+7.6%
November	7,570	8,072	+6.6%
December	6,138	6,880	+12.1%
January	8,063	8,482	+5.2%
February	8,787	8,527	-3.0%
March	10,795	10,751	-0.4%
April	10,634	11,359	+6.8%
May	11,398	10,029	-12.0%
12-Month Avg	9,248	9,504	+2.8%

Historical Pending Sales



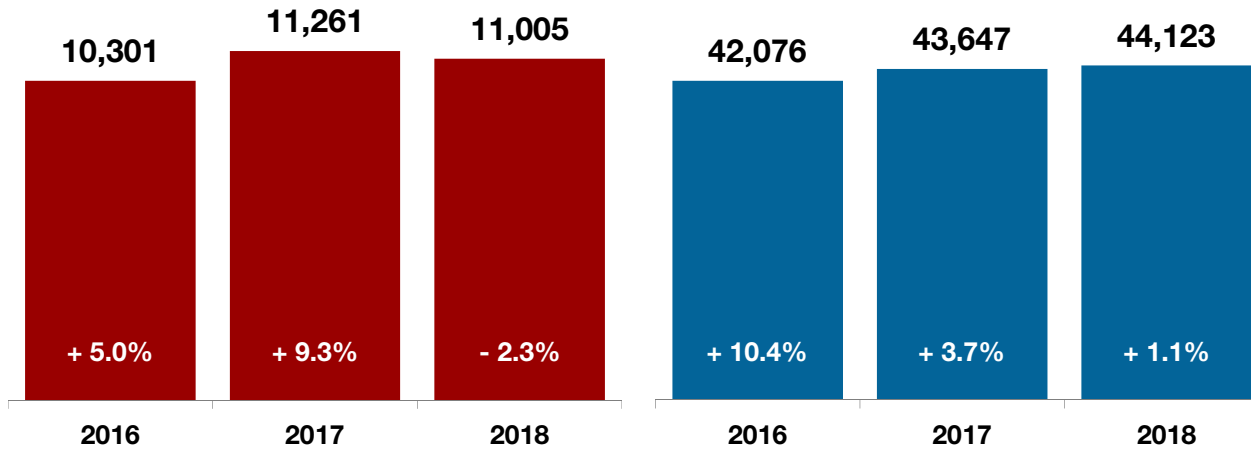
Closed Sales

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



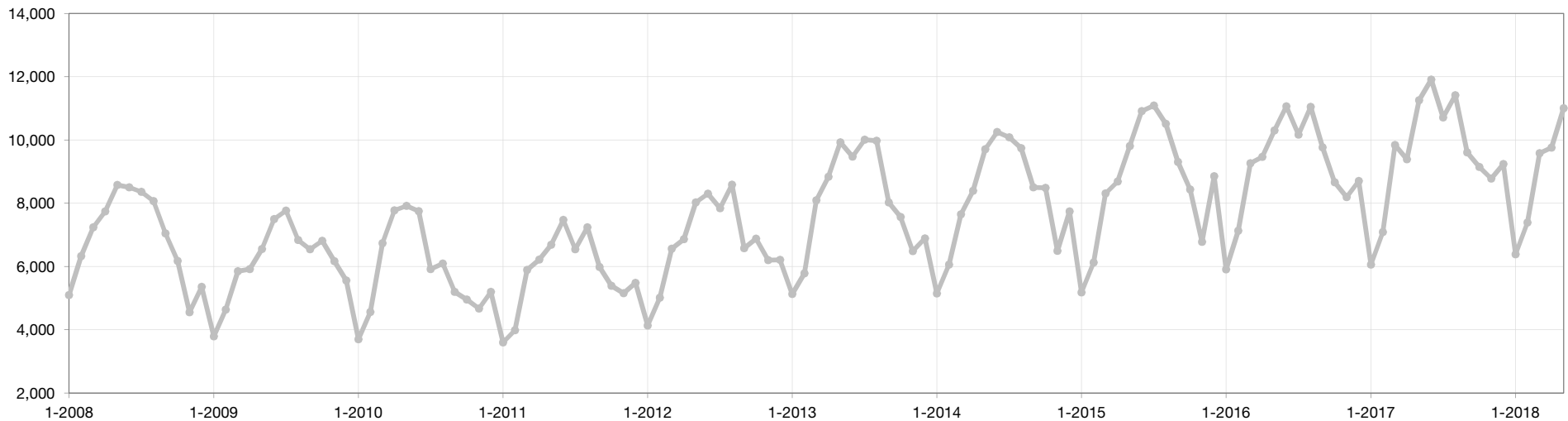
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	11,064	11,915	+7.7%
July	10,174	10,713	+5.3%
August	11,046	11,419	+3.4%
September	9,767	9,606	-1.6%
October	8,664	9,152	+5.6%
November	8,197	8,779	+7.1%
December	8,704	9,240	+6.2%
January	6,060	6,390	+5.4%
February	7,091	7,389	+4.2%
March	9,842	9,581	-2.7%
April	9,393	9,758	+3.9%
May	11,261	11,005	-2.3%
12-Month Avg	9,272	9,579	+3.3%

Historical Closed Sales

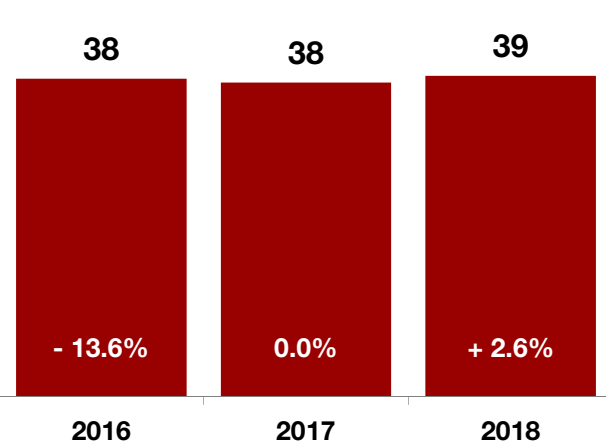


Days on Market Until Sale

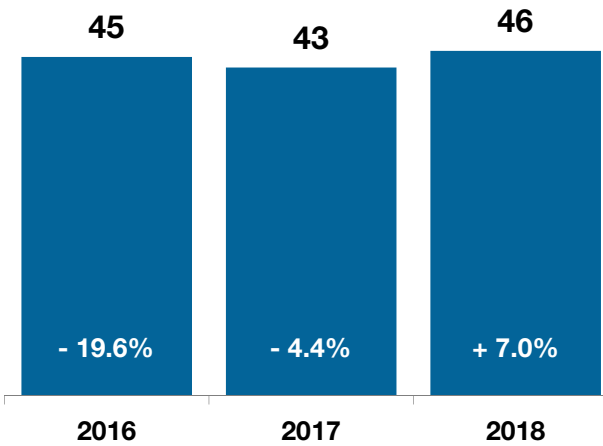
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



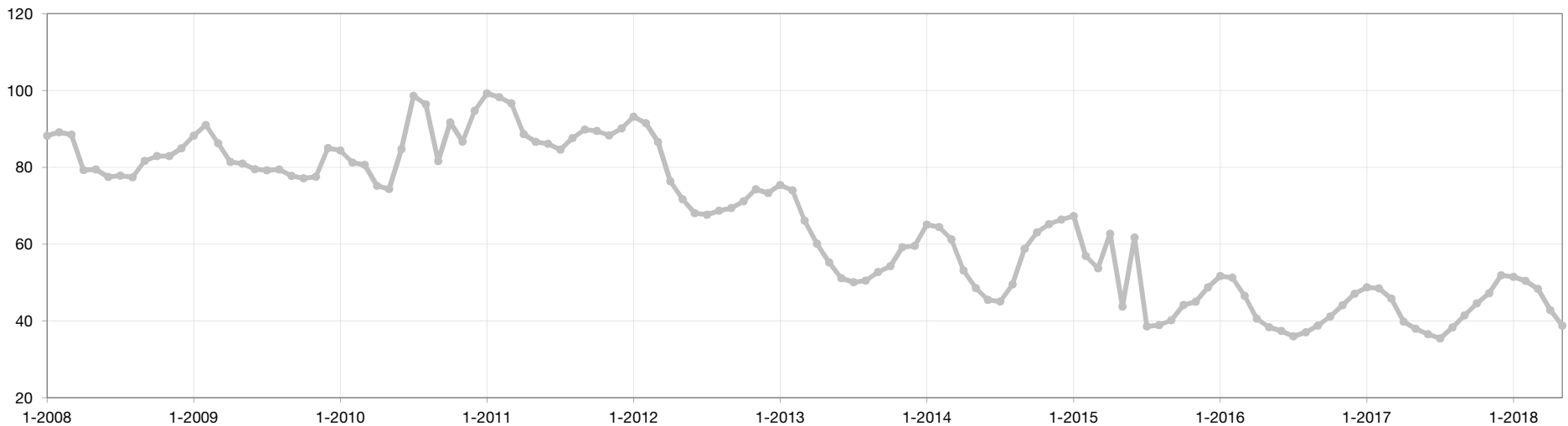
Year to Date



Month	Prior Year	Current Year	+ / -
June	37	37	0.0%
July	36	35	-2.8%
August	37	38	+2.7%
September	39	41	+5.1%
October	41	45	+9.8%
November	44	47	+6.8%
December	47	52	+10.6%
January	49	51	+4.1%
February	48	50	+4.2%
March	46	48	+4.3%
April	40	43	+7.5%
May	38	39	+2.6%
12-Month Avg*	41	43	+4.9%

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

Historical Days on Market Until Sale



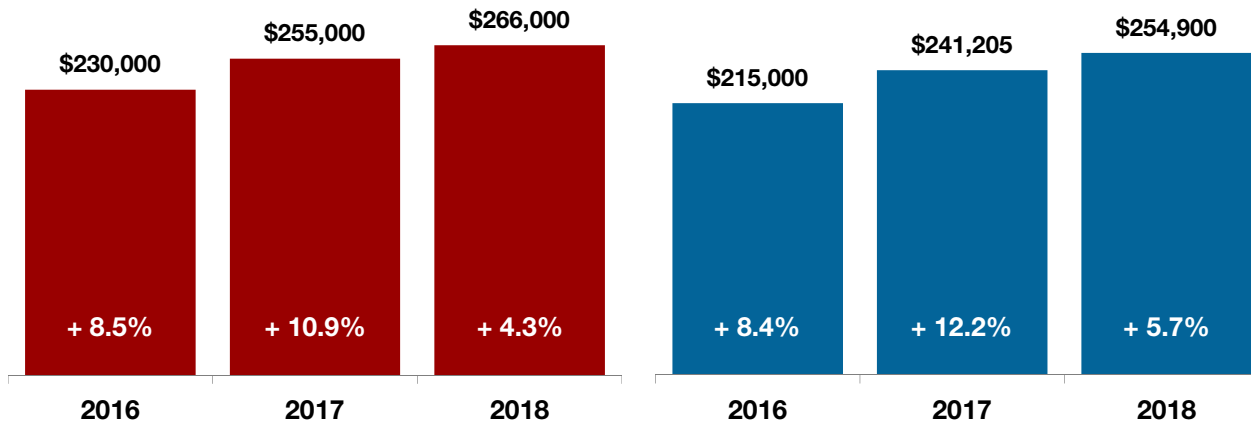
Median Sales Price

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



May

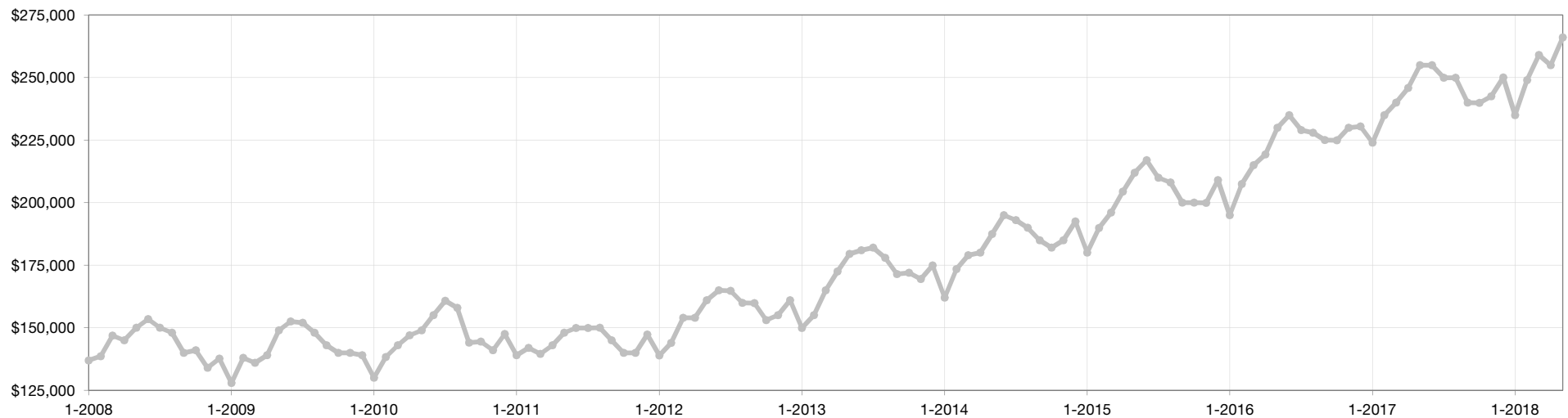
Year to Date



Month	Prior Year	Current Year	+ / -
June	\$235,000	\$255,000	+8.5%
July	\$229,000	\$249,900	+9.1%
August	\$228,000	\$249,900	+9.6%
September	\$225,000	\$240,000	+6.7%
October	\$224,900	\$239,900	+6.7%
November	\$229,900	\$242,500	+5.5%
December	\$230,500	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
February	\$235,000	\$249,000	+6.0%
March	\$240,000	\$259,000	+7.9%
April	\$245,900	\$255,000	+3.7%
May	\$255,000	\$266,000	+4.3%
12-Month Avg*	\$234,900	\$250,000	+6.4%

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

Historical Median Sales Price



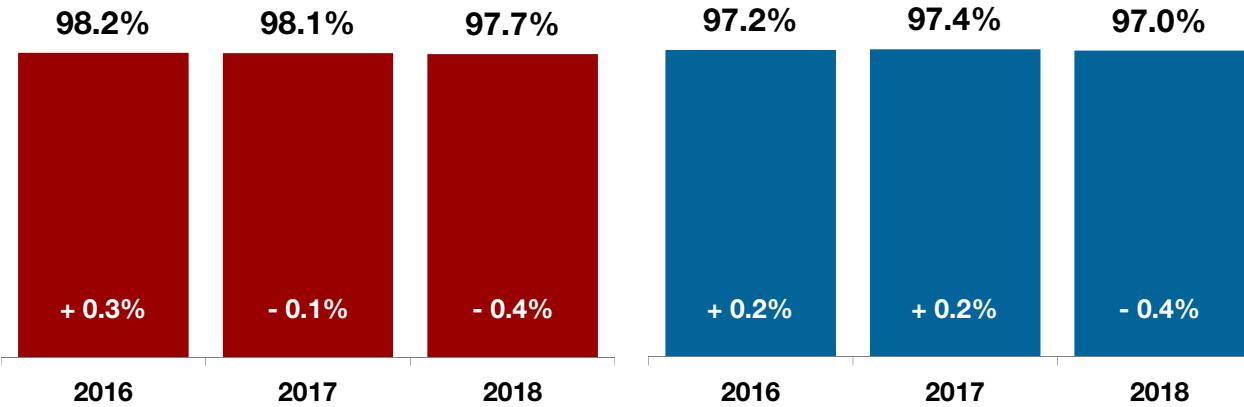
Percent of Original List Price Received

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.



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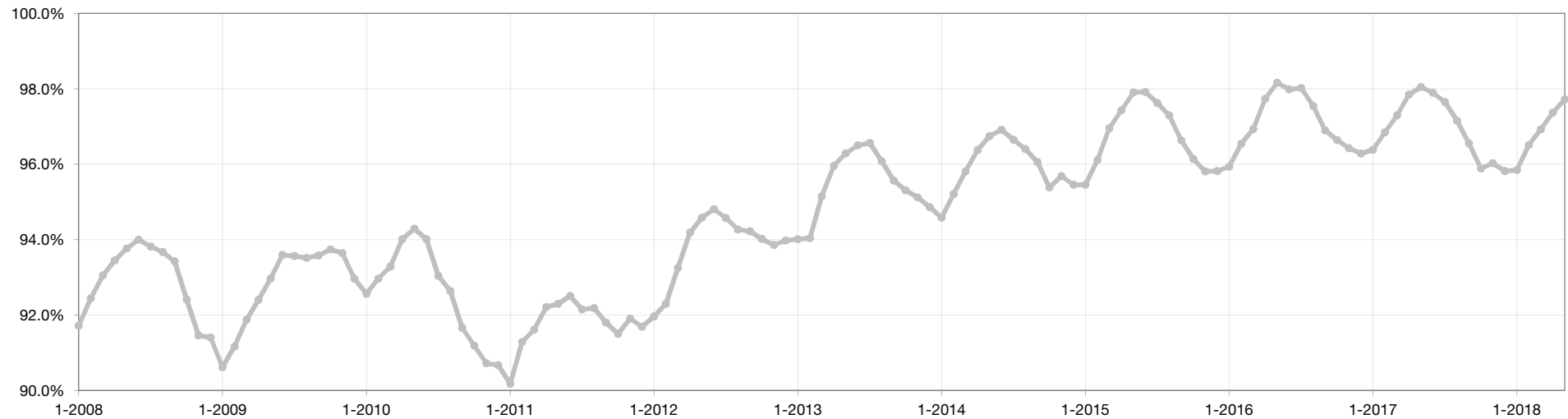
Year to Date



Month	Prior Year	Current Year	+ / -
June	98.0%	97.9%	-0.1%
July	98.0%	97.7%	-0.3%
August	97.5%	97.2%	-0.3%
September	96.9%	96.6%	-0.3%
October	96.6%	95.9%	-0.7%
November	96.4%	96.0%	-0.4%
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%
12-Month Avg*	97.3%	96.9%	-0.4%

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

Historical Percent of Original List Price Received



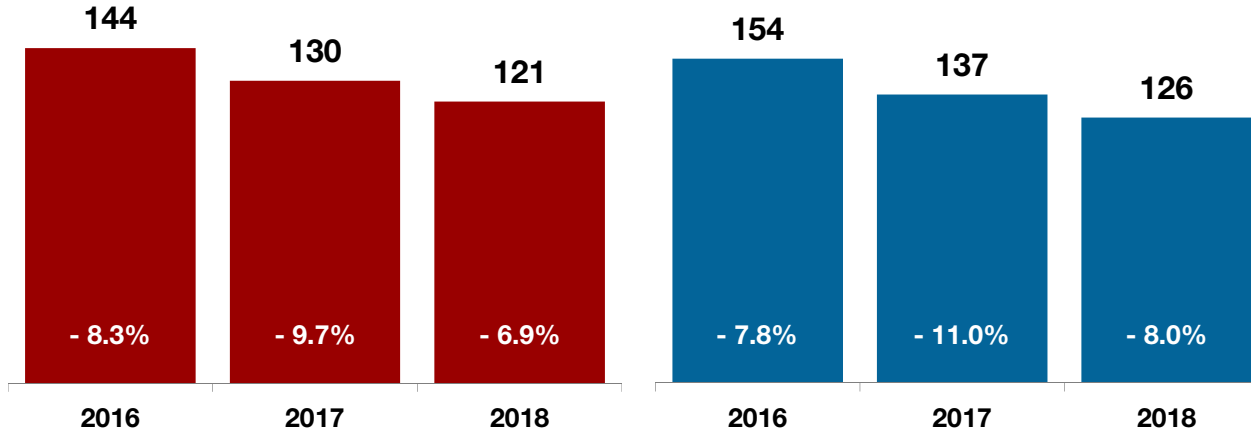
Housing Affordability Index

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.



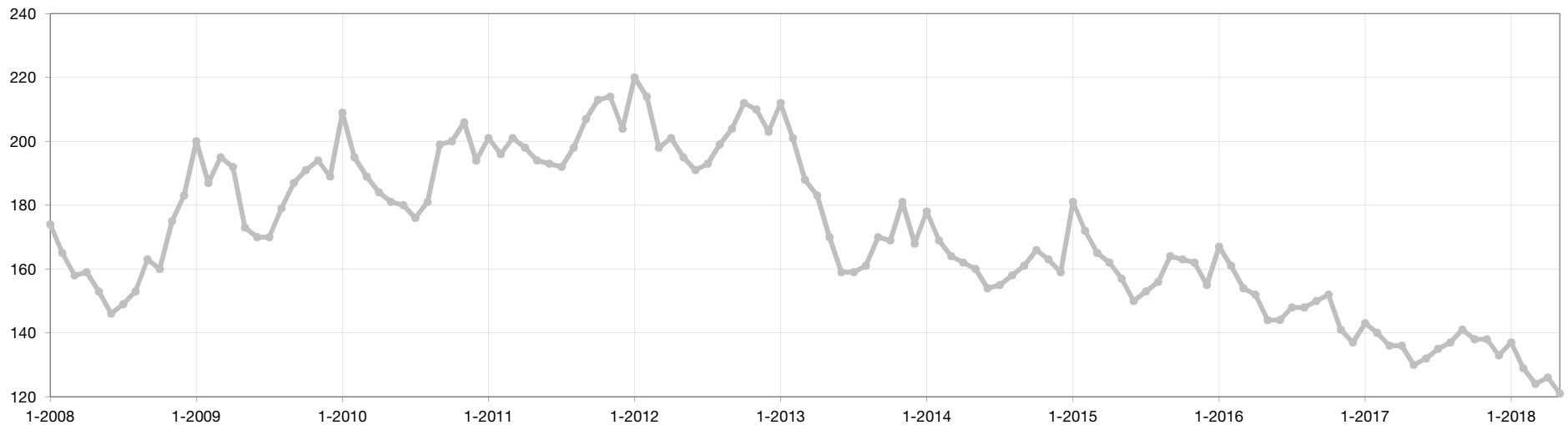
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Year to Date



Month	Prior Year	Current Year	+ / -
June	144	132	-8.3%
July	148	135	-8.8%
August	148	137	-7.4%
September	150	141	-6.0%
October	152	138	-9.2%
November	141	138	-2.1%
December	137	133	-2.9%
January	143	137	-4.2%
February	140	129	-7.9%
March	136	124	-8.8%
April	136	126	-7.4%
May	130	121	-6.9%
12-Month Avg	142	133	-6.3%

Historical Housing Affordability Index

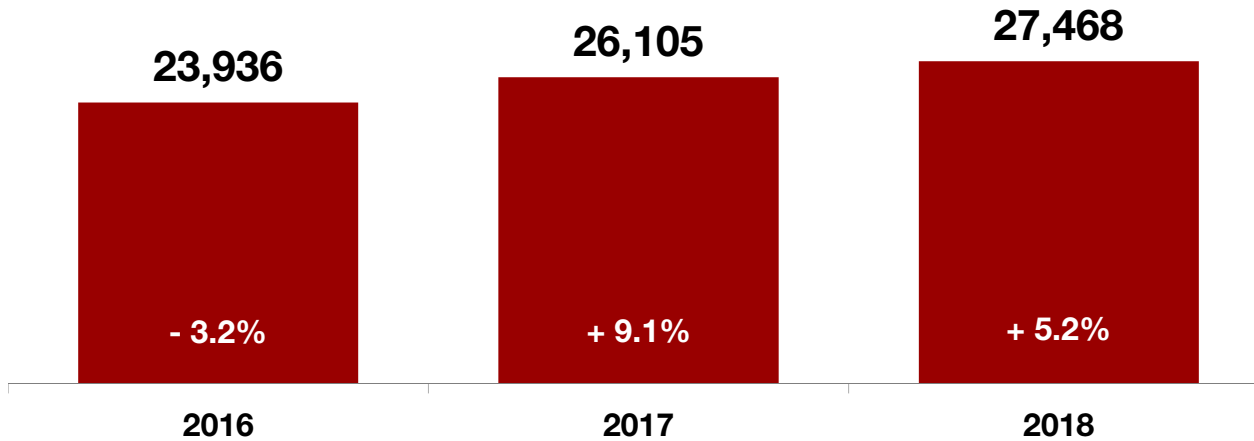


Inventory of Homes for Sale

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

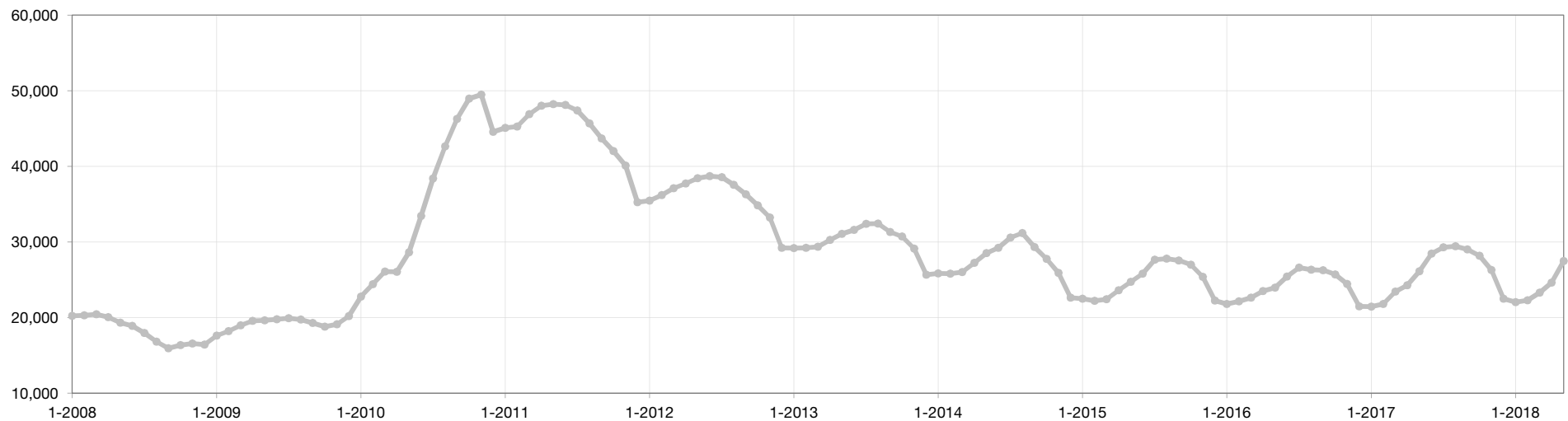


May



Month	Prior Year	Current Year	+ / -
June	25,408	28,445	+12.0%
July	26,607	29,283	+10.1%
August	26,339	29,419	+11.7%
September	26,245	28,997	+10.5%
October	25,713	28,169	+9.6%
November	24,448	26,282	+7.5%
December	21,477	22,488	+4.7%
January	21,428	22,029	+2.8%
February	21,791	22,296	+2.3%
March	23,421	23,284	-0.6%
April	24,253	24,622	+1.5%
May	26,105	27,468	+5.2%
12-Month Avg	24,436	26,065	+6.7%

Historical Inventory of Homes for Sale

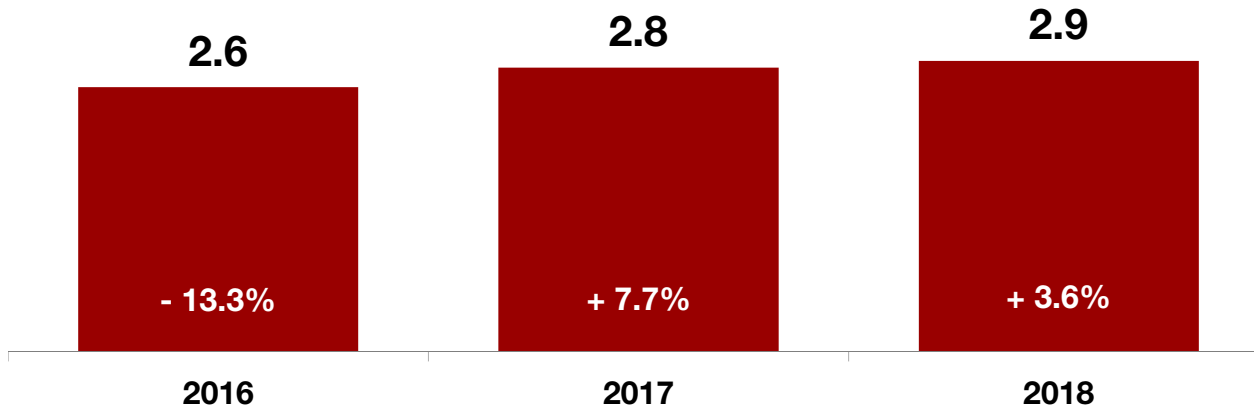


Months Supply of Homes for Sale

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	2.8	3.1	+10.7%
July	2.9	3.1	+6.9%
August	2.9	3.1	+6.9%
September	2.9	3.1	+6.9%
October	2.8	3.0	+7.1%
November	2.7	2.8	+3.7%
December	2.4	2.4	0.0%
January	2.4	2.3	-4.2%
February	2.4	2.3	-4.2%
March	2.6	2.4	-7.7%
April	2.6	2.6	0.0%
May	2.8	2.9	+3.6%
12-Month Avg*	2.7	2.8	+3.7%

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

Historical Months Supply of Homes for Sale

