

Monthly Indicators

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



June 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 5.1 percent to 16,478. Pending Sales decreased 11.9 percent to 9,610. Inventory grew 6.2 percent to 30,215 units.

Prices moved higher as Median Sales Price was up 5.9 percent to \$270,000. Days on Market increased 2.7 percent to 38. Months Supply of Inventory was up 3.2 percent to 3.2 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

- 7.4%

+ 5.9%

+ 6.2%

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	6-2017	6-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		15,671	16,478	+ 5.1%	80,447	83,860	+ 4.2%
Pending Sales		10,912	9,610	- 11.9%	60,589	60,068	- 0.9%
Closed Sales		11,915	11,034	- 7.4%	55,562	55,654	+ 0.2%
Days on Market Until Sale		37	38	+ 2.7%	42	44	+ 4.8%
Median Sales Price		\$255,000	\$270,000	+ 5.9%	\$245,000	\$257,500	+ 5.1%
Percent of Original List Price Received		97.9%	97.3%	- 0.6%	97.5%	97.1%	- 0.4%
Housing Affordability Index		132	117	- 11.4%	138	123	- 10.9%
Inventory of Homes for Sale		28,453	30,215	+ 6.2%	--	--	--
Months Supply of Homes for Sale		3.1	3.2	+ 3.2%	--	--	--

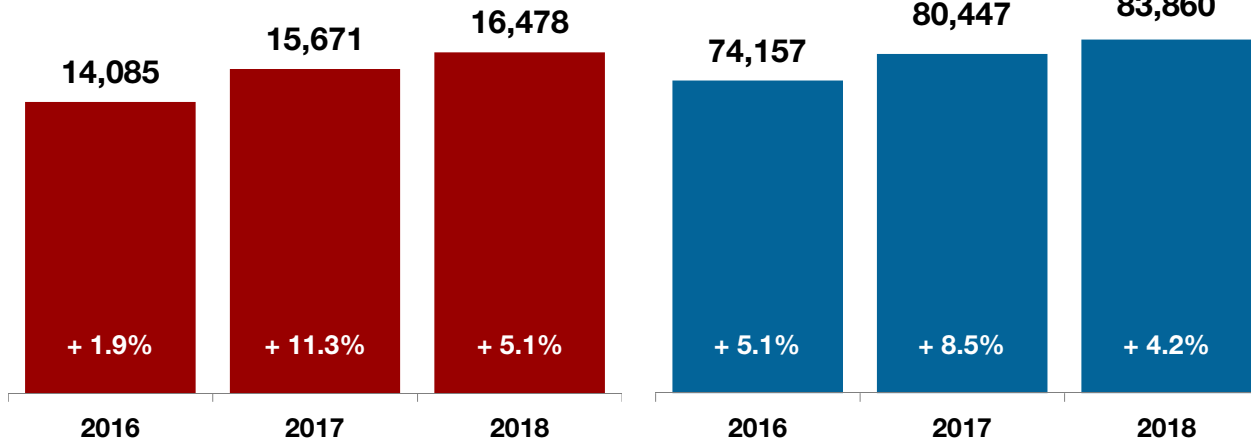
New Listings

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



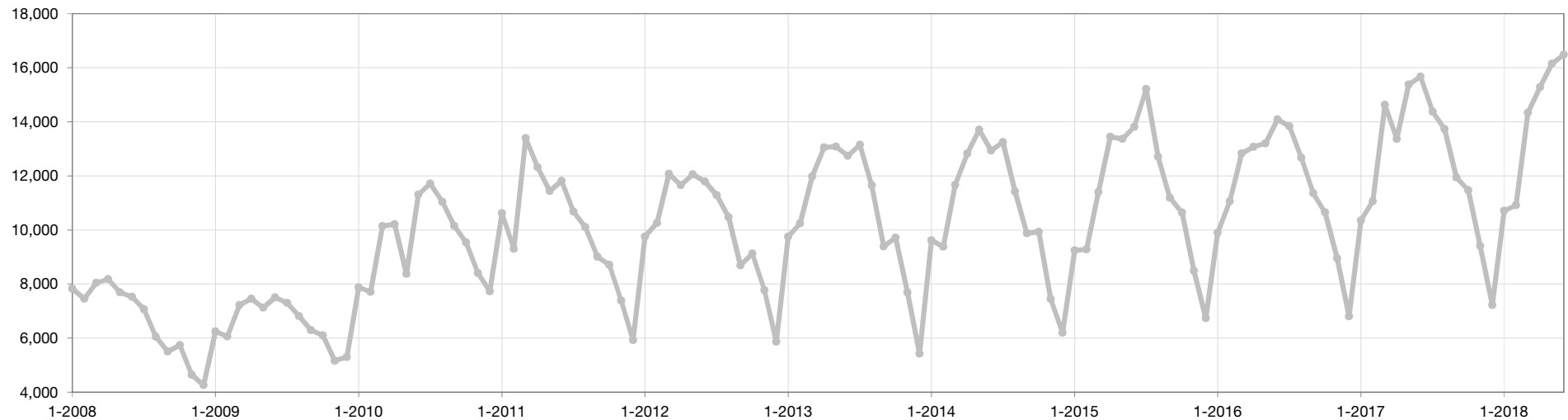
June

Year to Date



Month	Prior Year	Current Year	+ / -
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	10,916	-1.3%
March	14,624	14,334	-2.0%
April	13,367	15,277	+14.3%
May	15,377	16,147	+5.0%
June	15,671	16,478	+5.1%
12-Month Avg	12,060	12,668	+5.0%

Historical New Listings



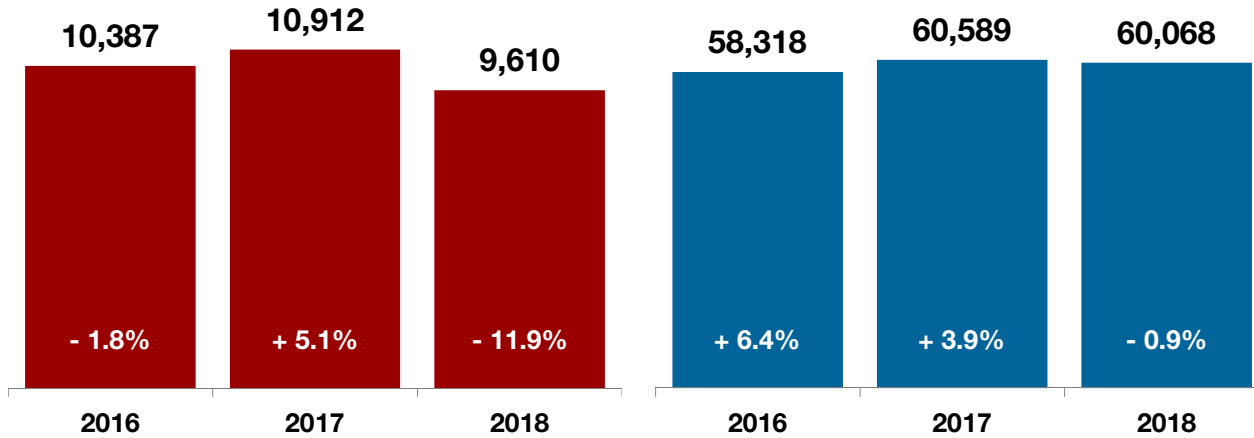
Pending Sales

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



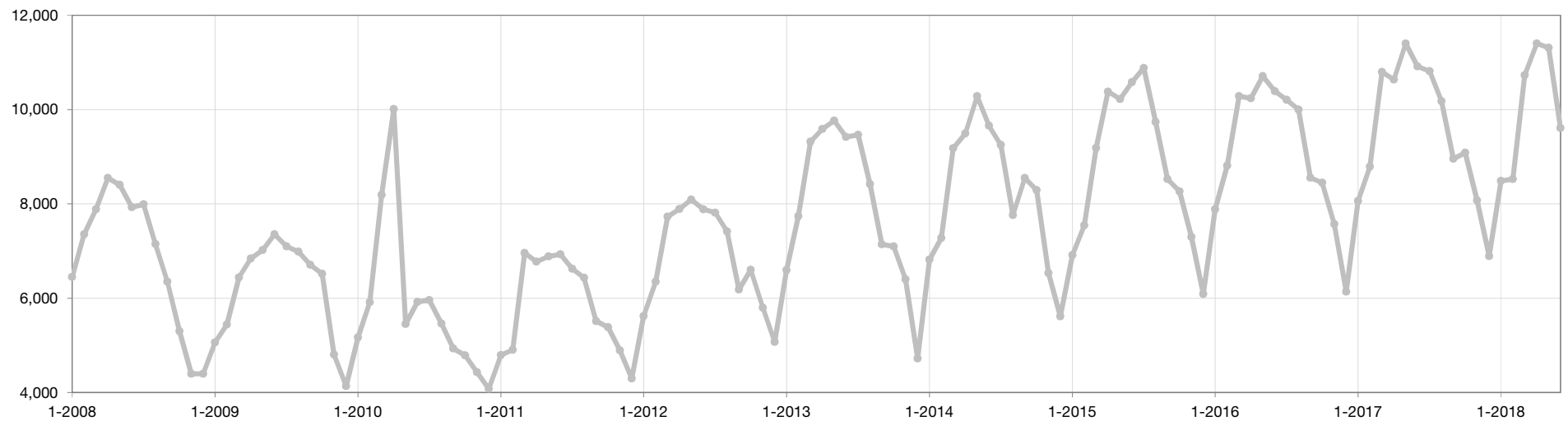
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	10,203	10,815	+6.0%
August	9,999	10,180	+1.8%
September	8,554	8,955	+4.7%
October	8,447	9,085	+7.6%
November	7,570	8,073	+6.6%
December	6,138	6,892	+12.3%
January	8,063	8,489	+5.3%
February	8,787	8,527	-3.0%
March	10,795	10,729	-0.6%
April	10,634	11,402	+7.2%
May	11,398	11,311	-0.8%
June	10,912	9,610	-11.9%
12-Month Avg	9,292	9,506	+2.3%

Historical Pending Sales



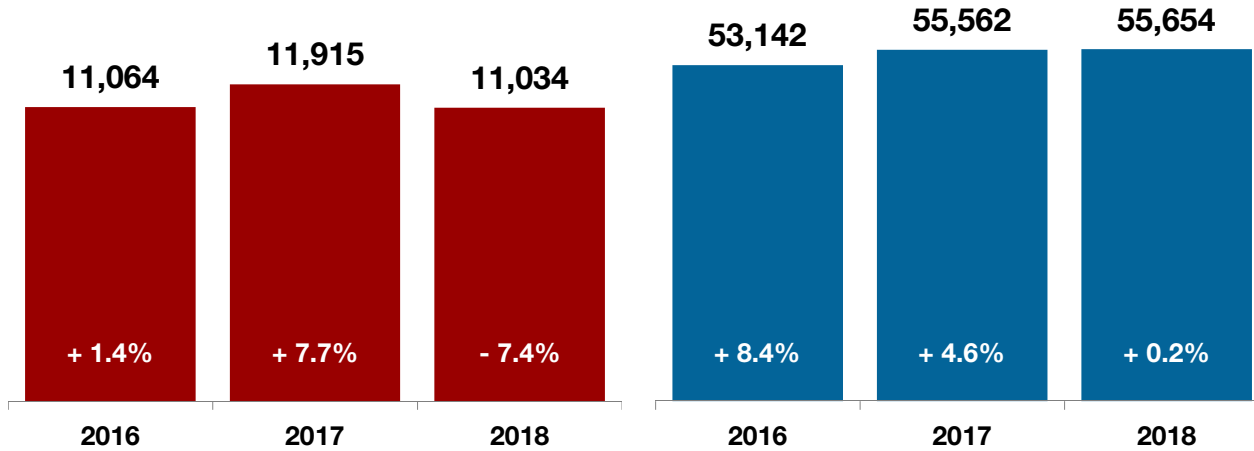
Closed Sales

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



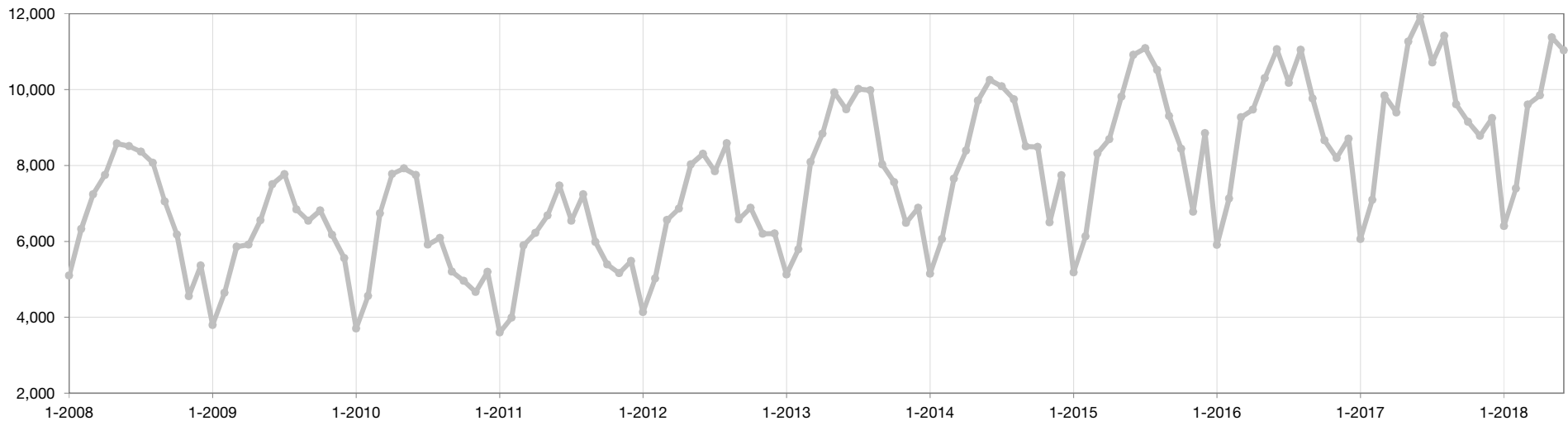
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	10,175	10,713	+5.3%
August	11,046	11,419	+3.4%
September	9,767	9,608	-1.6%
October	8,664	9,152	+5.6%
November	8,197	8,779	+7.1%
December	8,706	9,248	+6.2%
January	6,060	6,403	+5.7%
February	7,091	7,392	+4.2%
March	9,842	9,604	-2.4%
April	9,393	9,846	+4.8%
May	11,261	11,375	+1.0%
June	11,915	11,034	-7.4%
12-Month Avg	9,343	9,548	+2.2%

Historical Closed Sales

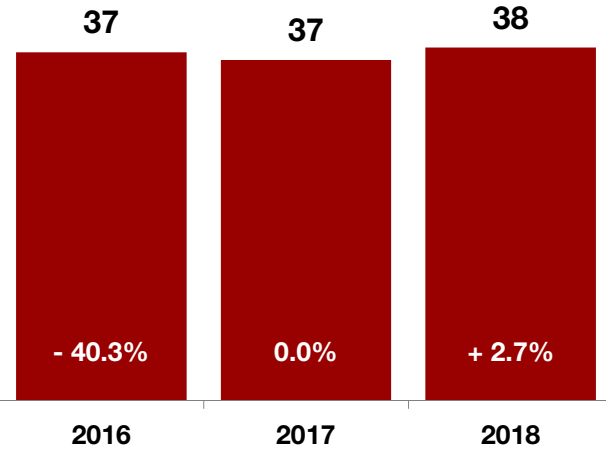


Days on Market Until Sale

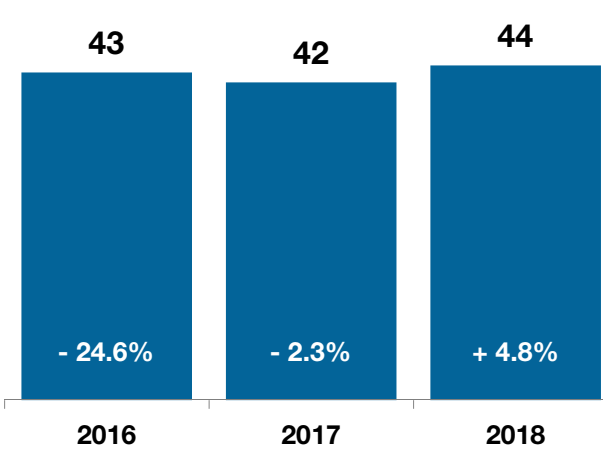
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



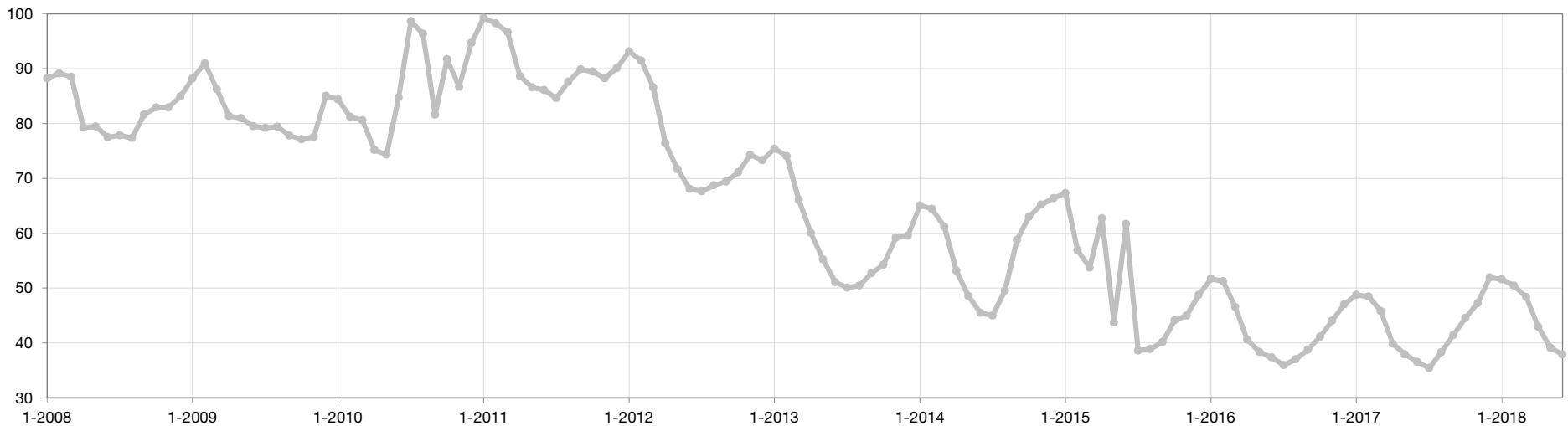
Year to Date



Month	Prior Year	Current Year	+ / -
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	52	+6.1%
February	48	50	+4.2%
March	46	48	+4.3%
April	40	43	+7.5%
May	38	39	+2.6%
June	37	38	+2.7%
12-Month Avg*	41	43	+4.9%

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

Historical Days on Market Until Sale



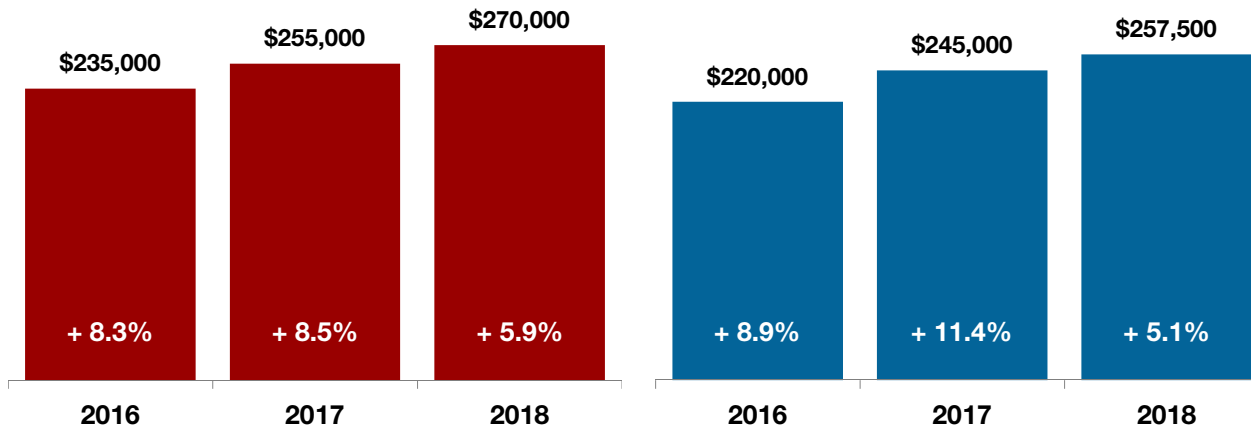
Median Sales Price

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



June

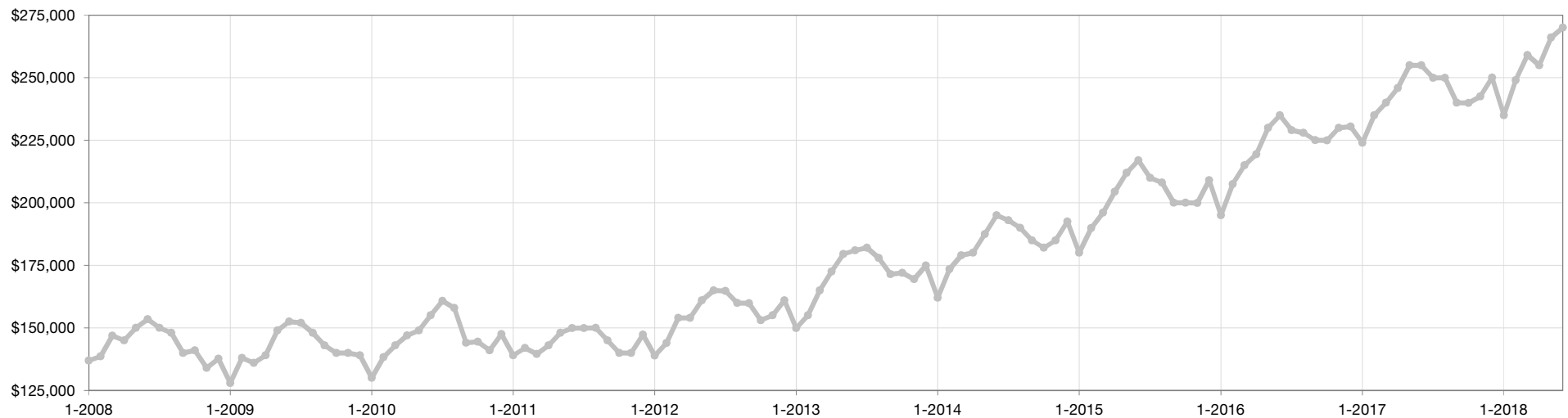
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$242,463	+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%
June	\$255,000	\$270,000	+5.9%
12-Month Avg*	\$235,000	\$250,000	+6.4%

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

Historical Median Sales Price



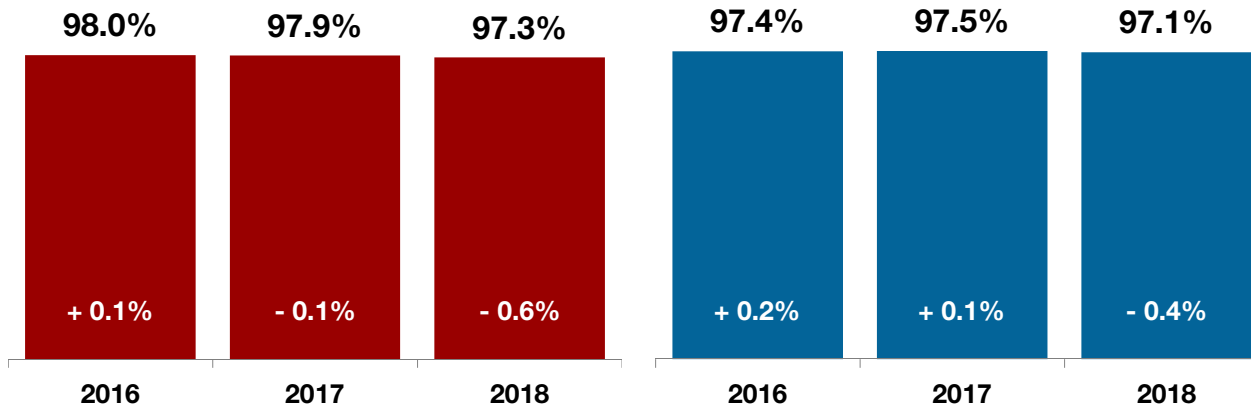
Percent of Original List Price Received

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.



June

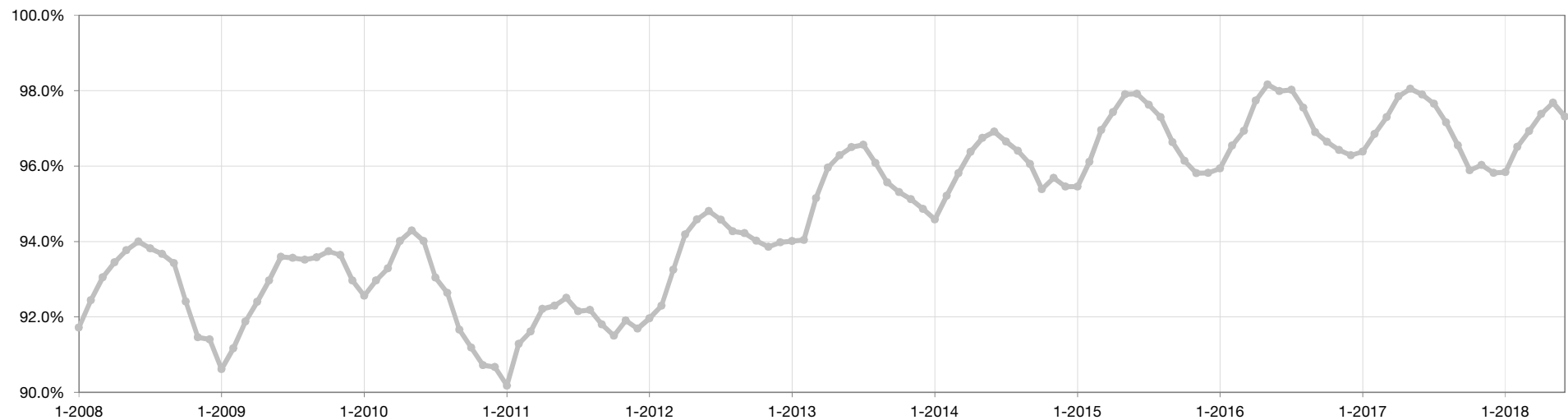
Year to Date



Month	Prior Year	Current Year	+ / -
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%
June	97.9%	97.3%	-0.6%
12-Month Avg*	97.3%	96.8%	-0.5%

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

Historical Percent of Original List Price Received



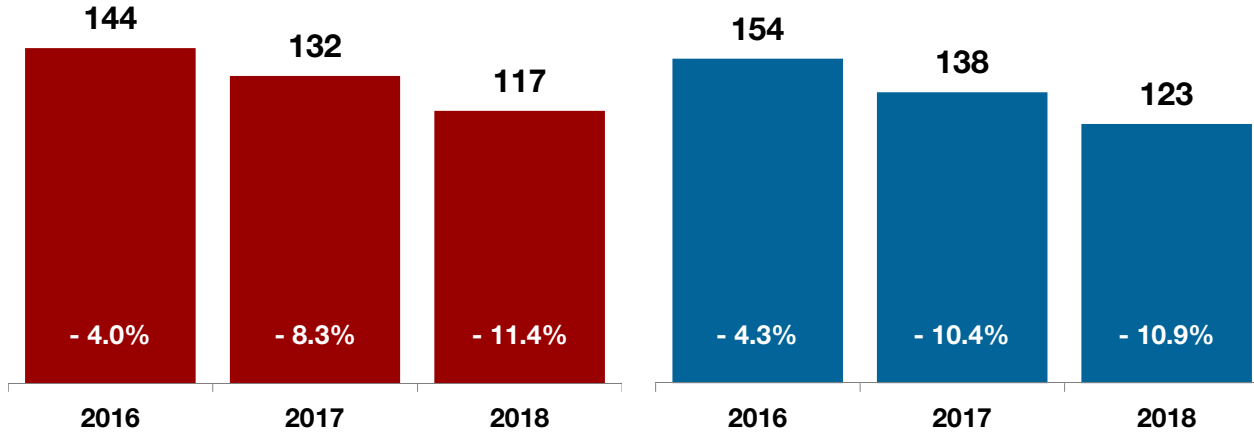
Housing Affordability Index

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.



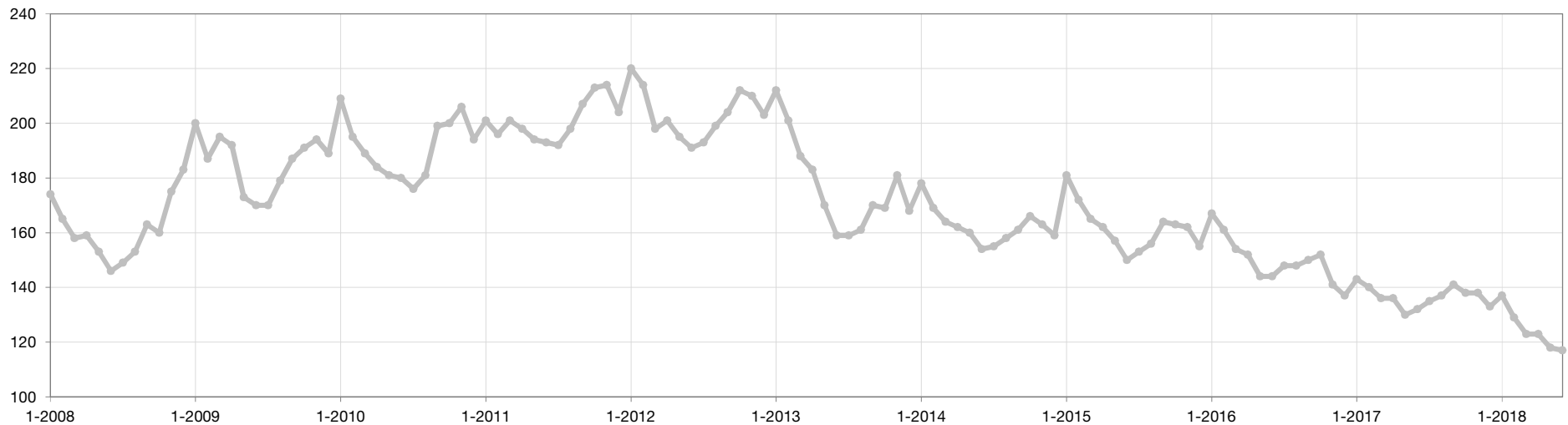
June

Year to Date



Month	Prior Year	Current Year	+ / -
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	123	-9.6%
April	136	123	-9.6%
May	130	118	-9.2%
June	132	117	-11.4%
12-Month Avg	141	131	-7.1%

Historical Housing Affordability Index

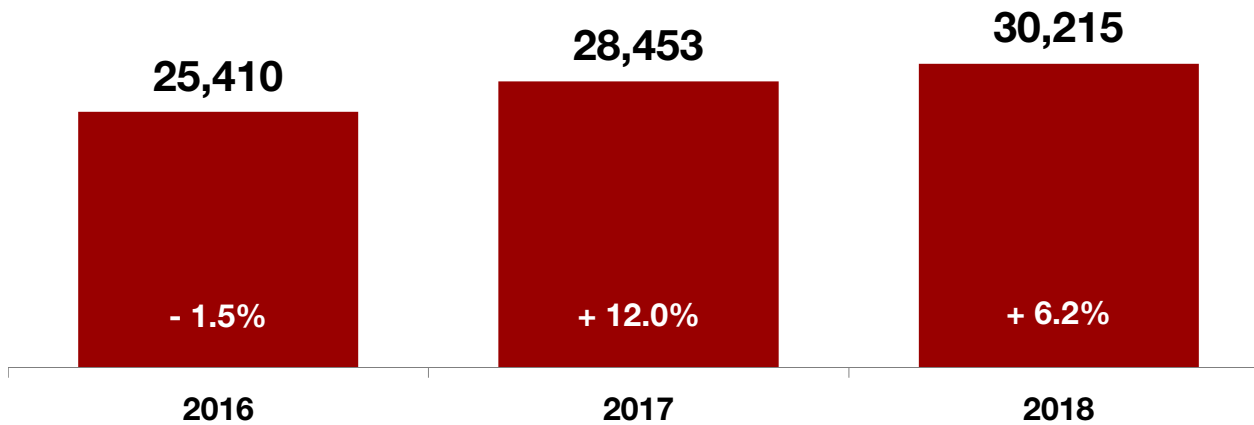


Inventory of Homes for Sale

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

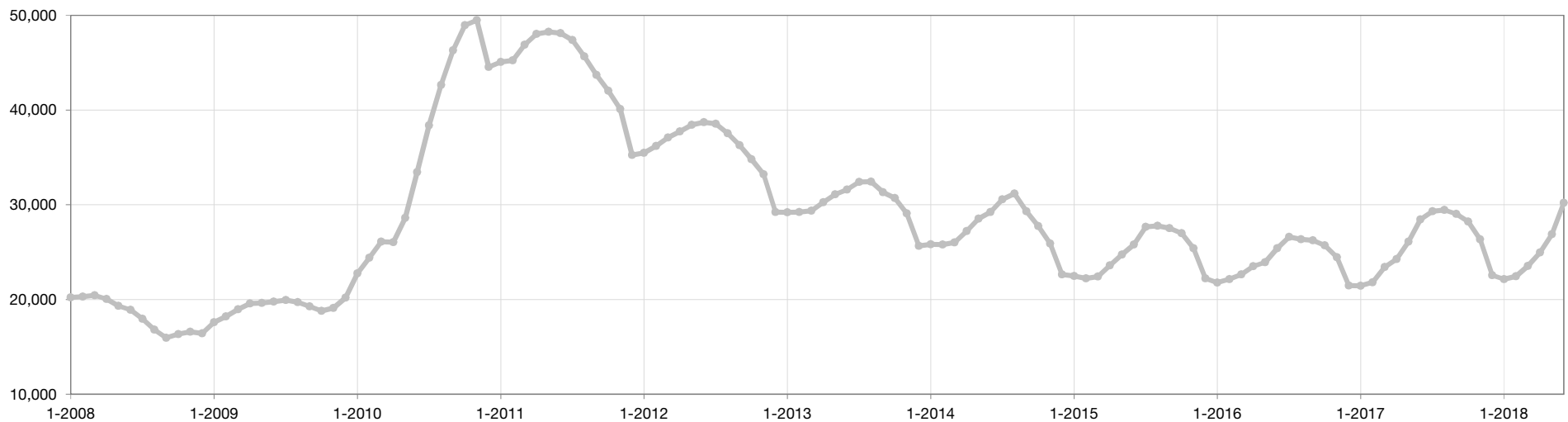


June



Month	Prior Year	Current Year	+ / -
July	26,609	29,298	+10.1%
August	26,342	29,448	+11.8%
September	26,247	29,033	+10.6%
October	25,715	28,215	+9.7%
November	24,450	26,343	+7.7%
December	21,479	22,567	+5.1%
January	21,430	22,151	+3.4%
February	21,793	22,459	+3.1%
March	23,424	23,542	+0.5%
April	24,257	24,954	+2.9%
May	26,109	26,881	+3.0%
June	28,453	30,215	+6.2%
12-Month Avg	24,692	26,259	+6.3%

Historical Inventory of Homes for Sale

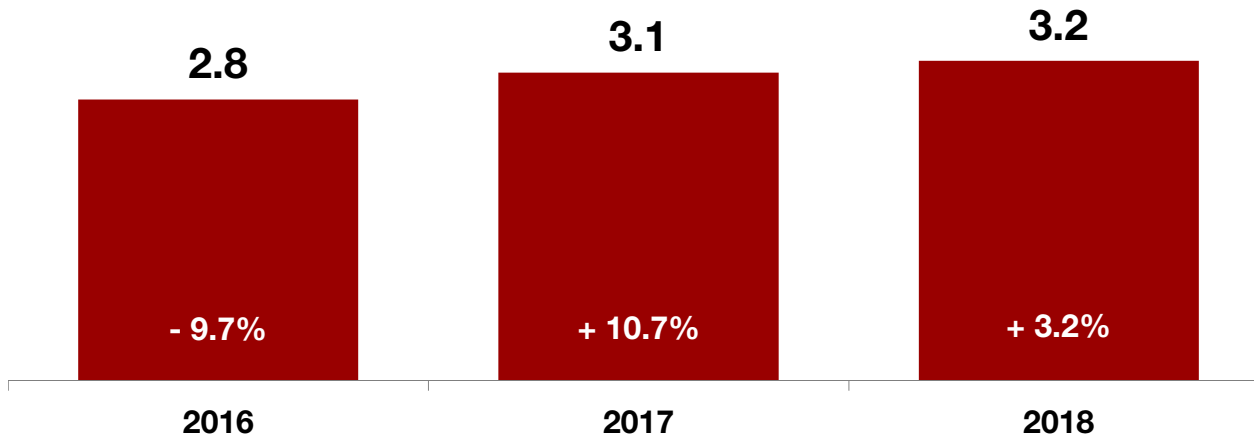


Months Supply of Homes for Sale

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.



June



Month	Prior Year	Current Year	+ / -
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	2.5	-3.8%
April	2.6	2.6	0.0%
May	2.8	2.8	0.0%
June	3.1	3.2	+3.2%
12-Month Avg*	2.7	2.8	+3.7%

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

Historical Months Supply of Homes for Sale

