

Monthly Indicators

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



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were up in the North Texas region 2.2 percent to 15,608. Pending Sales decreased 10.8 percent to 10,135. Inventory grew 16.6 percent to 30,217 units.

Prices moved higher as Median Sales Price was up 3.9 percent to \$265,000. Days on Market increased 16.3 percent to 50. Months Supply of Inventory was up 22.2 percent to 3.3 months., indicating that supply increased relative to demand.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Quick Facts

+ 0.2%

Change in
Closed Sales

+ 3.9%

Change in
Median Sales Price

+ 16.6%

Change in
Inventory

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Market Overview

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



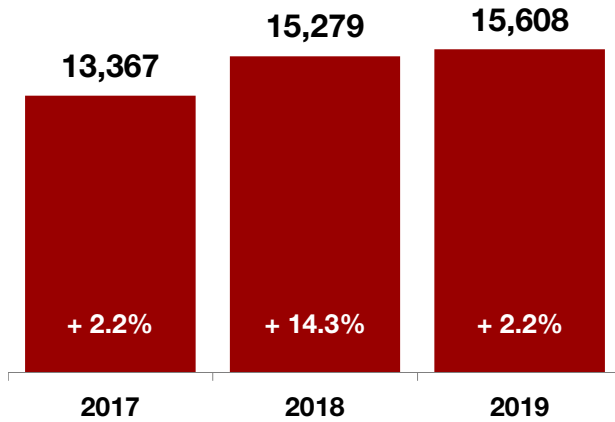
Key Metrics	Historical Sparklines	4-2018	4-2019	+/-	YTD 2018	YTD 2019	+/-
New Listings		15,279	15,608	+ 2.2%	51,246	54,067	+ 5.5%
Pending Sales		11,367	10,135	- 10.8%	39,111	38,198	- 2.3%
Closed Sales		9,894	9,916	+ 0.2%	33,375	32,435	- 2.8%
Days on Market Until Sale		43	50	+ 16.3%	48	55	+ 14.6%
Median Sales Price		\$255,000	\$265,000	+ 3.9%	\$250,000	\$255,000	+ 2.0%
Percent of Original List Price Received		97.4%	96.6%	- 0.8%	96.8%	95.9%	- 0.9%
Housing Affordability Index		123	119	- 3.3%	125	123	- 1.6%
Inventory of Homes for Sale		25,904	30,217	+ 16.6%	--	--	--
Months Supply of Homes for Sale		2.7	3.3	+ 22.2%	--	--	--

New Listings

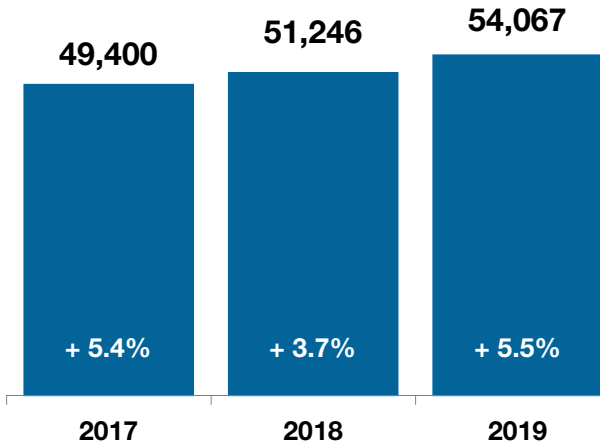
A count of the properties that have been newly listed on the market in a given month.



April

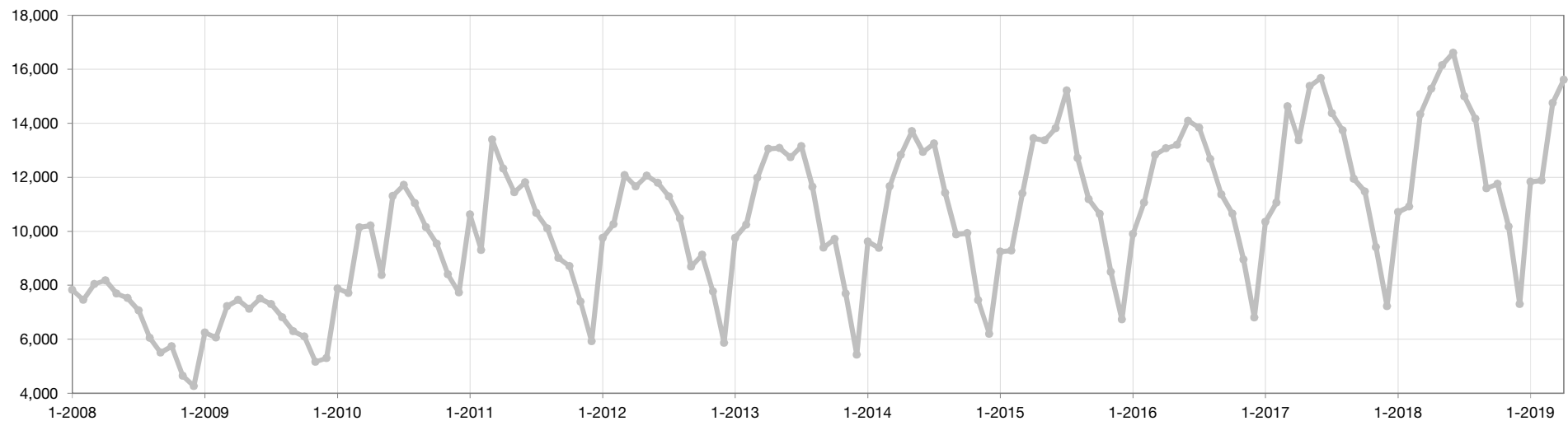


Year to Date



Month	Prior Year	Current Year	+ / -
May	15,377	16,152	+5.0%
June	15,671	16,607	+6.0%
July	14,371	14,997	+4.4%
August	13,739	14,170	+3.1%
September	11,943	11,586	-3.0%
October	11,472	11,759	+2.5%
November	9,410	10,169	+8.1%
December	7,225	7,305	+1.1%
January	10,714	11,831	+10.4%
February	10,918	11,878	+8.8%
March	14,335	14,750	+2.9%
April	15,279	15,608	+2.2%
12-Month Avg	12,538	13,068	+4.2%

Historical New Listings

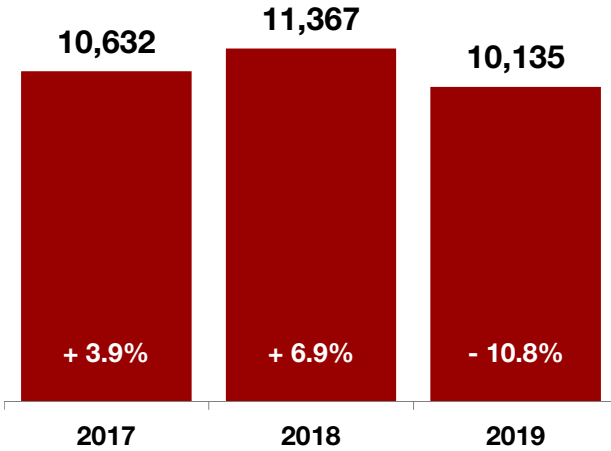


Pending Sales

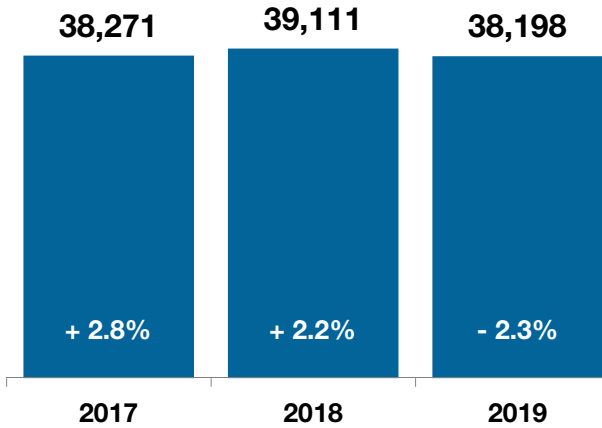
A count of the properties on which offers have been accepted in a given month.



April

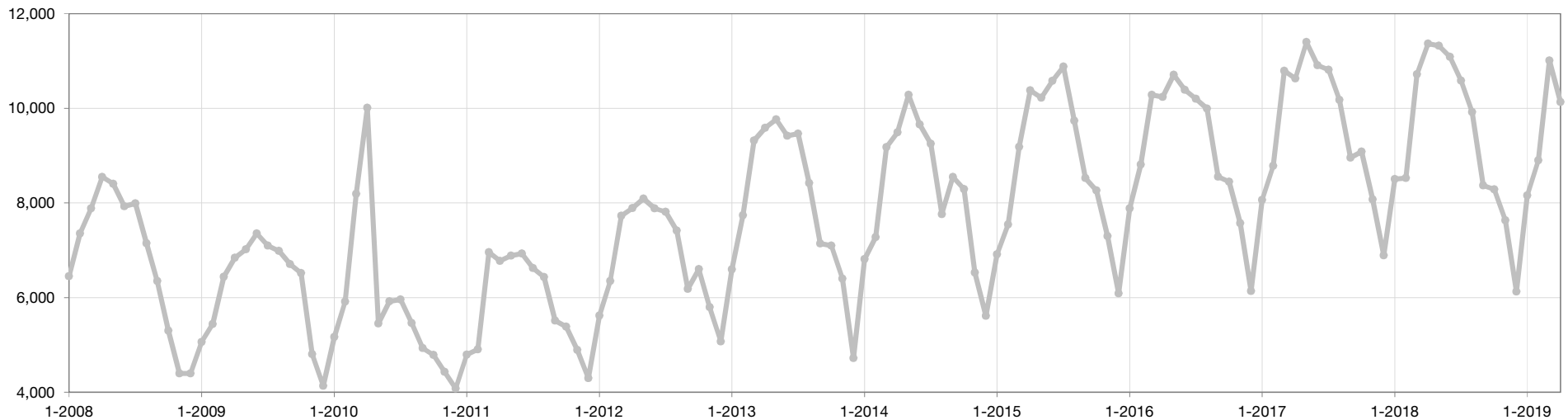


Year to Date



Month	Prior Year	Current Year	+ / -
May	11,397	11,320	-0.7%
June	10,911	11,086	+1.6%
July	10,812	10,586	-2.1%
August	10,175	9,921	-2.5%
September	8,953	8,368	-6.5%
October	9,084	8,286	-8.8%
November	8,072	7,635	-5.4%
December	6,892	6,125	-11.1%
January	8,502	8,155	-4.1%
February	8,524	8,898	+4.4%
March	10,718	11,010	+2.7%
April	11,367	10,135	-10.8%
12-Month Avg	9,617	9,294	-3.4%

Historical Pending Sales

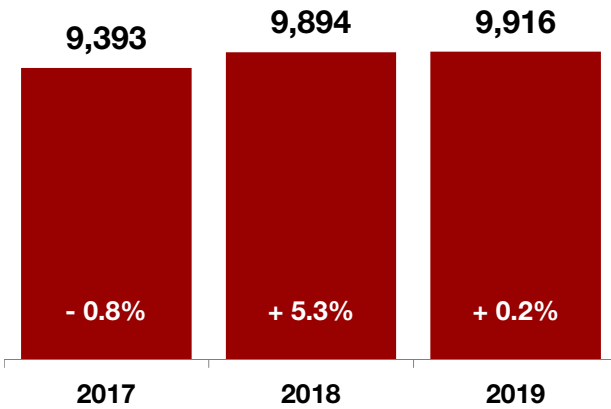


Closed Sales

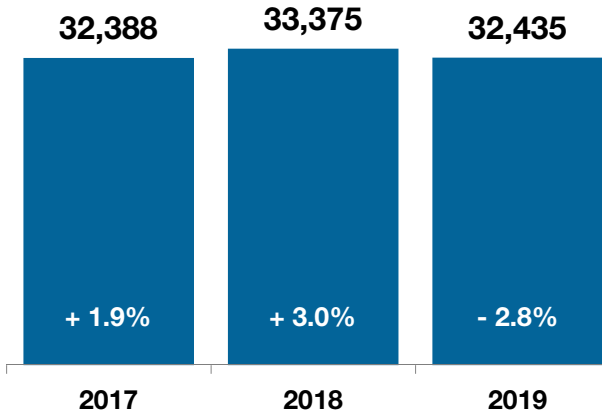
A count of the actual sales that closed in a given month.



April

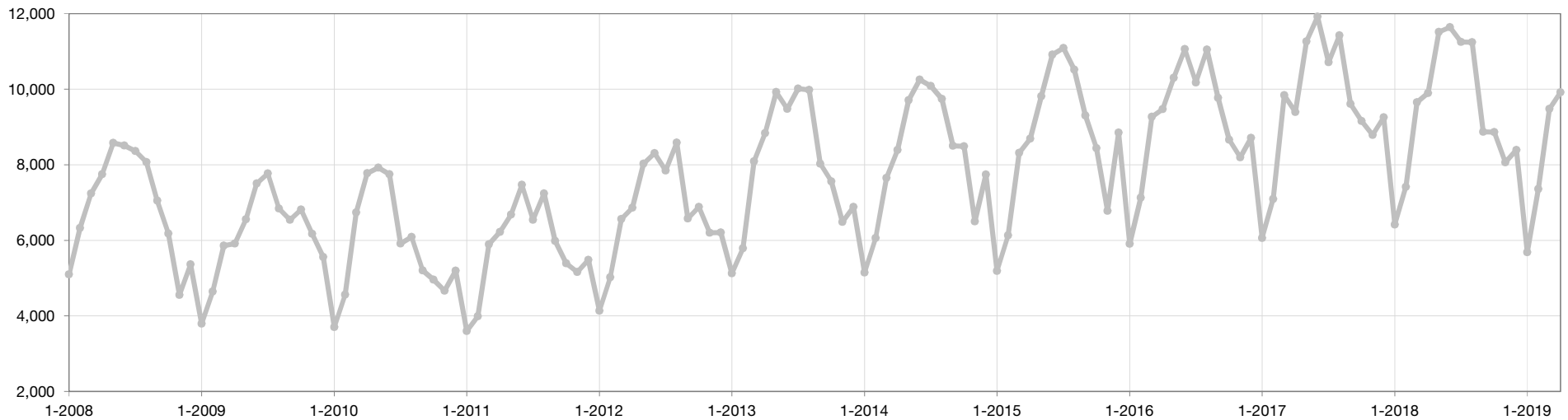


Year to Date



Month	Prior Year	Current Year	+ / -
May	11,263	11,515	+2.2%
June	11,916	11,640	-2.3%
July	10,715	11,248	+5.0%
August	11,423	11,241	-1.6%
September	9,608	8,873	-7.6%
October	9,154	8,867	-3.1%
November	8,785	8,063	-8.2%
December	9,256	8,393	-9.3%
January	6,415	5,686	-11.4%
February	7,416	7,356	-0.8%
March	9,650	9,477	-1.8%
April	9,894	9,916	+0.2%
12-Month Avg	9,625	9,356	-2.8%

Historical Closed Sales



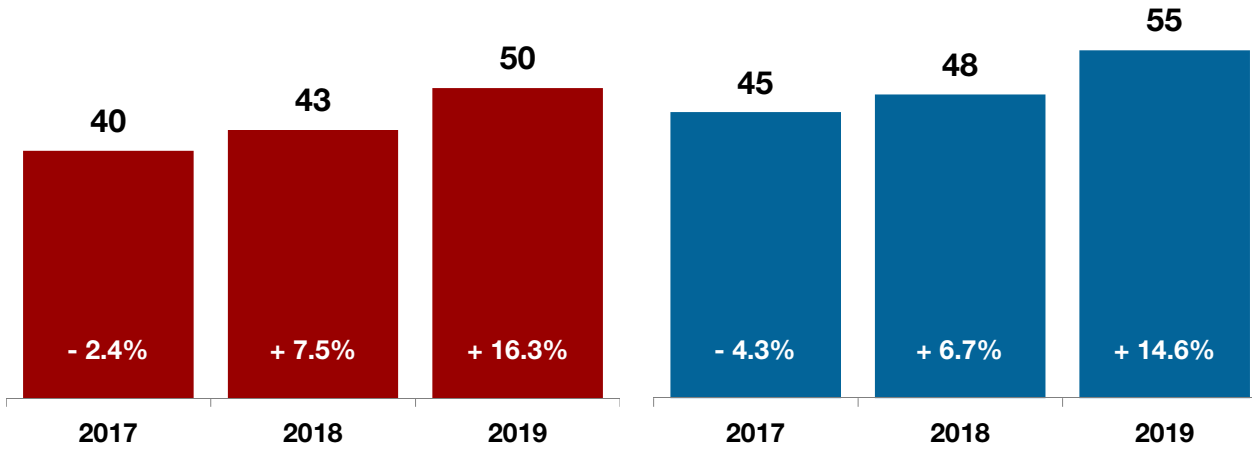
Days on Market Until Sale

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



April

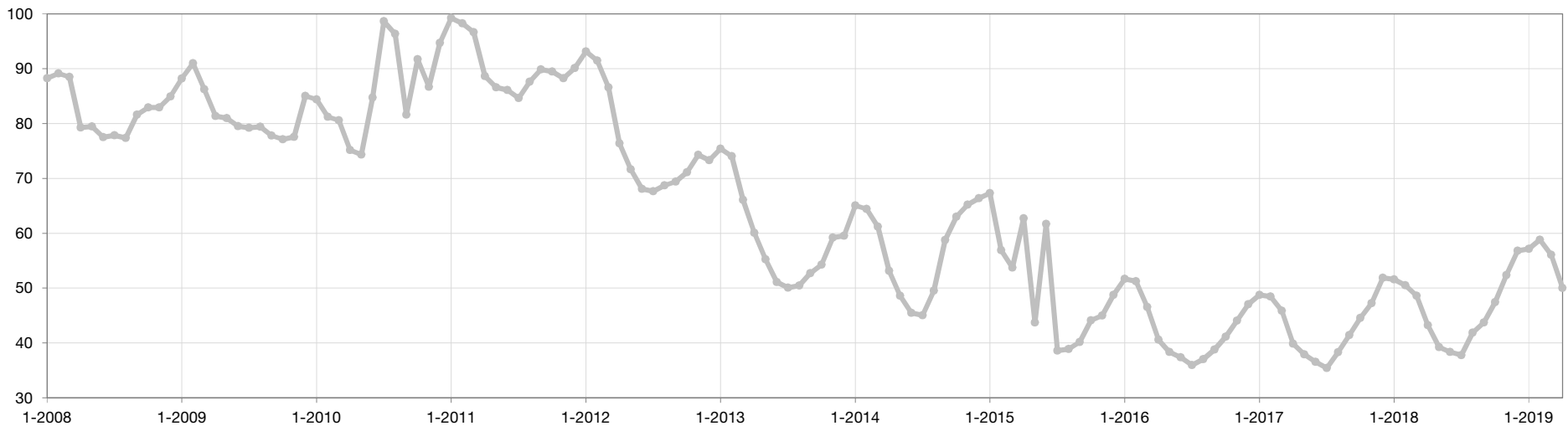
Year to Date



Month	Prior Year	Current Year	+ / -
May	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%
March	49	56	+14.3%
April	43	50	+16.3%
12-Month Avg*	43	47	+9.3%

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

Historical Days on Market Until Sale

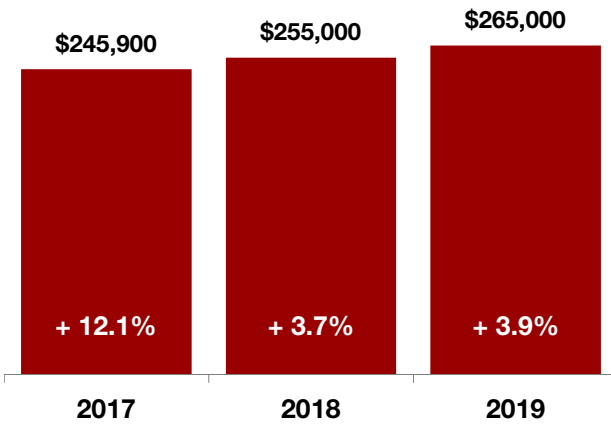


Median Sales Price

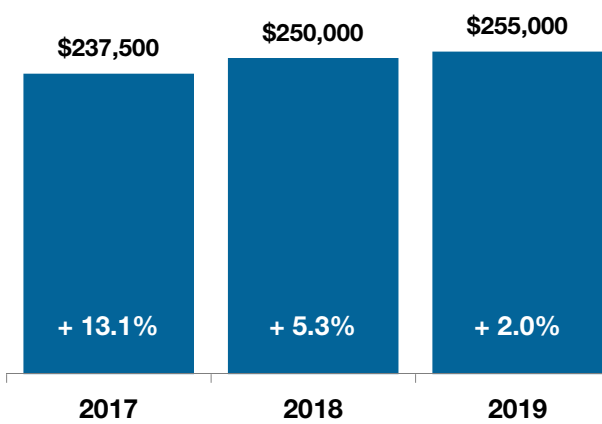
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



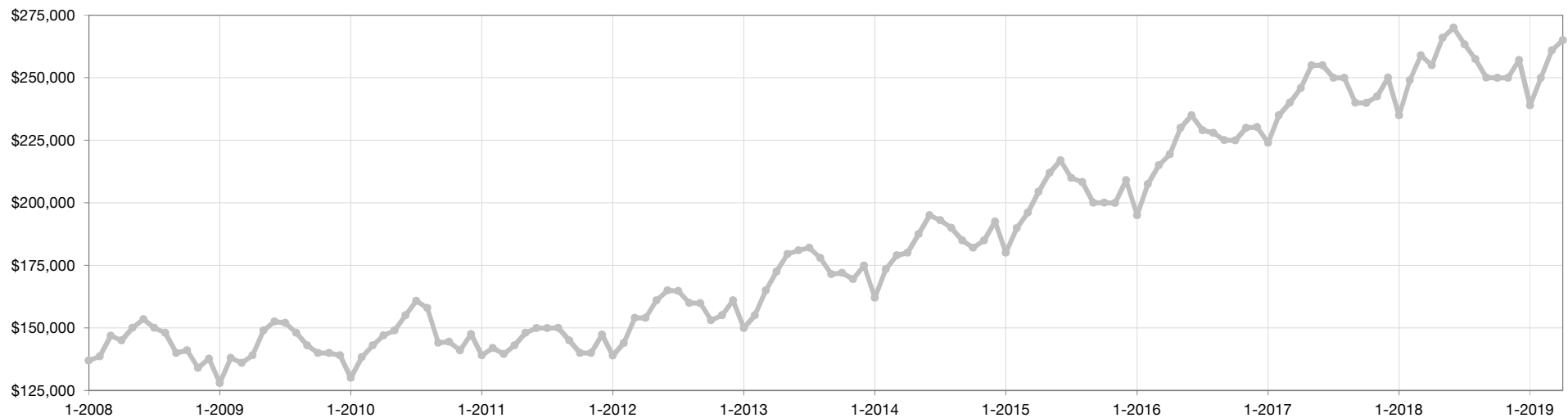
Year to Date



Month	Prior Year	Current Year	+ / -
May	\$255,000	\$265,900	+4.3%
June	\$255,000	\$270,000	+5.9%
July	\$249,900	\$263,338	+5.4%
August	\$249,950	\$257,500	+3.0%
September	\$240,000	\$250,000	+4.2%
October	\$239,900	\$249,971	+4.2%
November	\$242,500	\$249,900	+3.1%
December	\$250,000	\$257,000	+2.8%
January	\$235,000	\$238,950	+1.7%
February	\$249,000	\$249,900	+0.4%
March	\$258,962	\$260,870	+0.7%
April	\$255,000	\$265,000	+3.9%
12-Month Avg*	\$249,000	\$258,000	+3.6%

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

Historical Median Sales Price



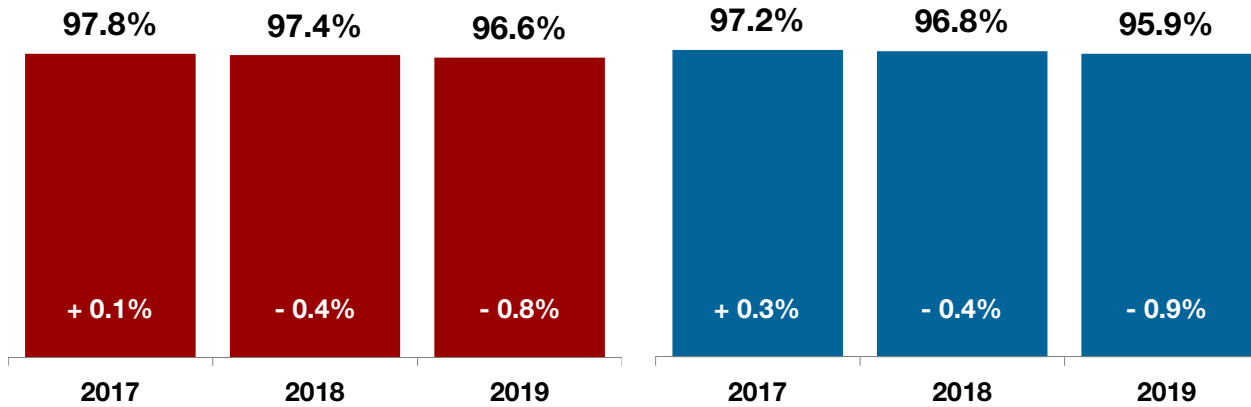
Percent of Original List Price Received

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.



April

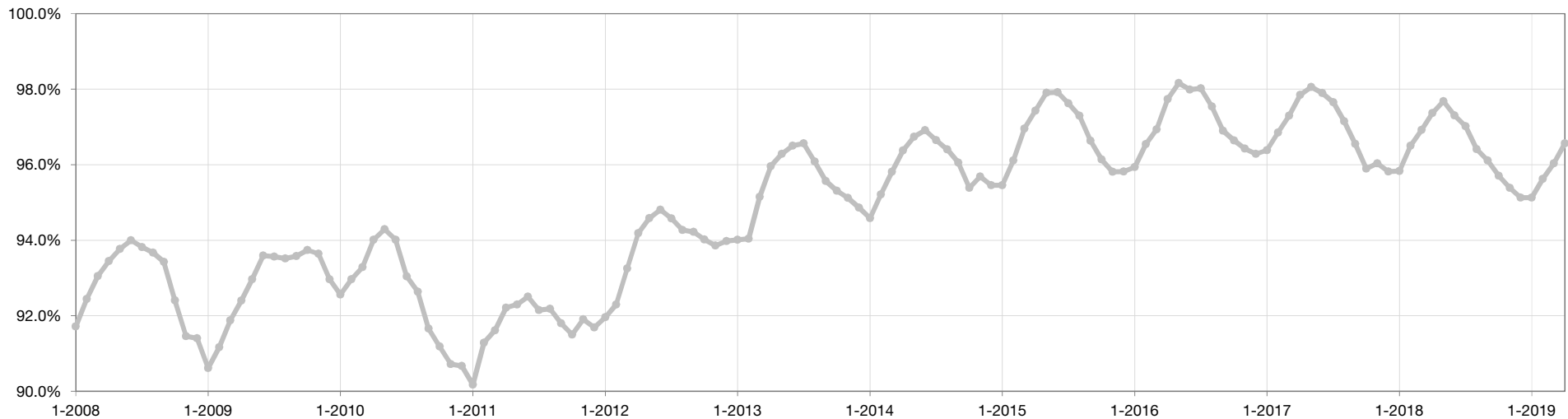
Year to Date



Month	Prior Year	Current Year	+ / -
May	98.1%	97.7%	-0.4%
June	97.9%	97.3%	-0.6%
July	97.7%	97.0%	-0.7%
August	97.1%	96.4%	-0.7%
September	96.6%	96.1%	-0.5%
October	95.9%	95.7%	-0.2%
November	96.0%	95.4%	-0.6%
December	95.8%	95.1%	-0.7%
January	95.8%	95.1%	-0.7%
February	96.5%	95.6%	-0.9%
March	96.9%	96.0%	-0.9%
April	97.4%	96.6%	-0.8%
12-Month Avg*	96.9%	96.3%	-0.6%

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

Historical Percent of Original List Price Received



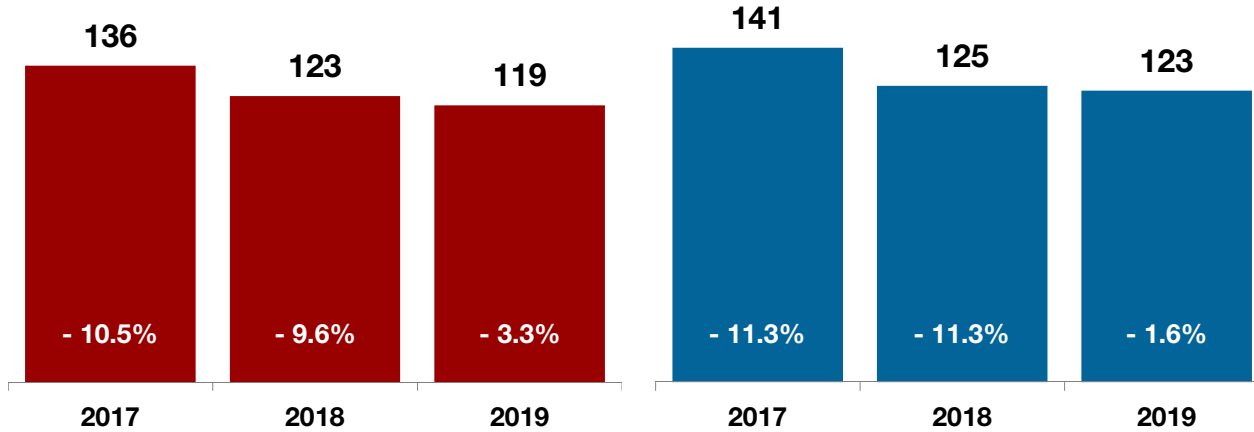
Housing Affordability Index

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.



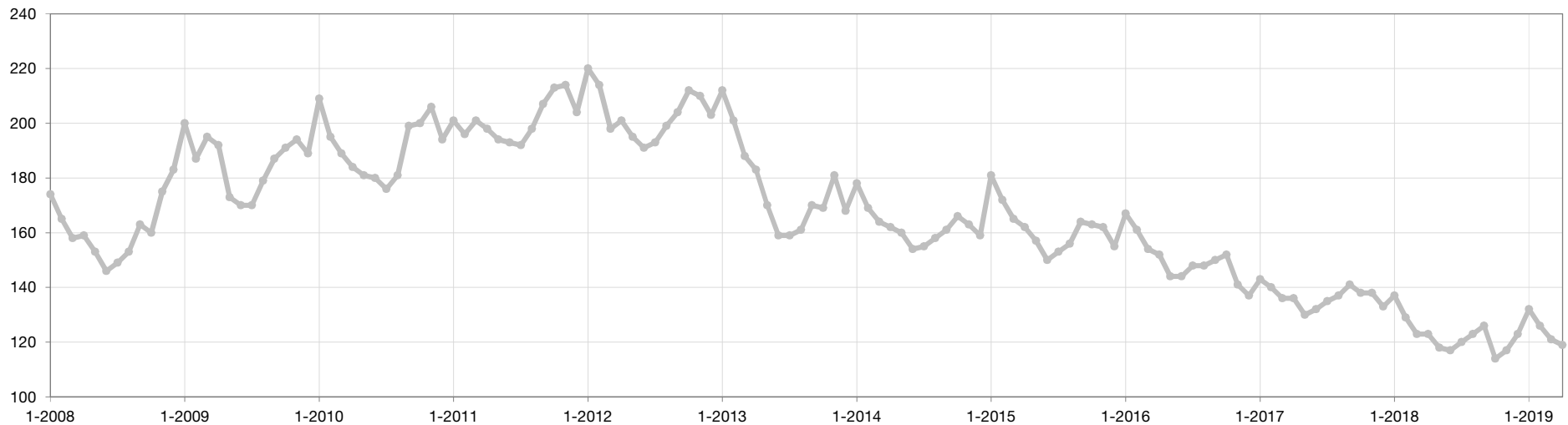
April

Year to Date



Month	Prior Year	Current Year	+ / -
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	114	-17.4%
November	138	117	-15.2%
December	133	123	-7.5%
January	137	132	-3.6%
February	129	126	-2.3%
March	123	121	-1.6%
April	123	119	-3.3%
12-Month Avg	133	121	-9.0%

Historical Housing Affordability Index

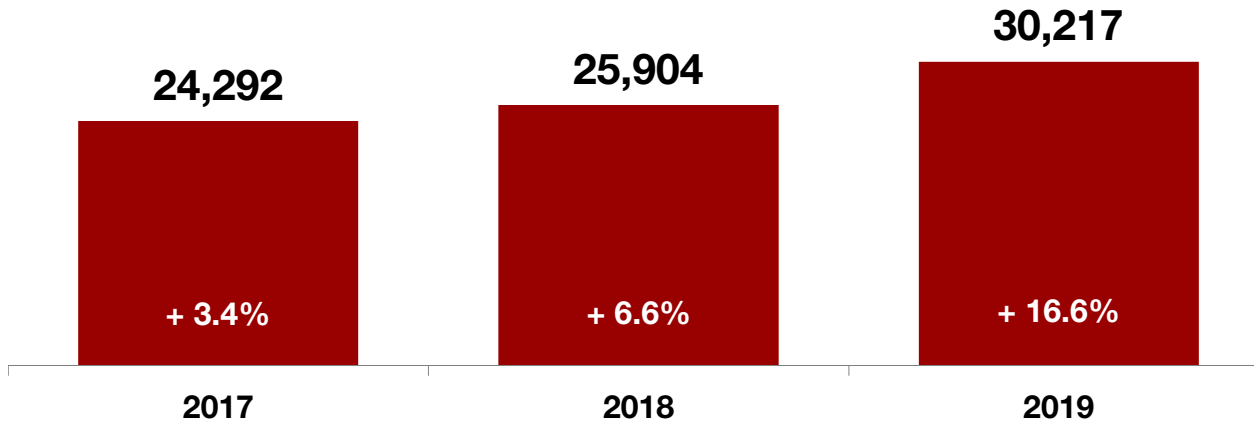


Inventory of Homes for Sale

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

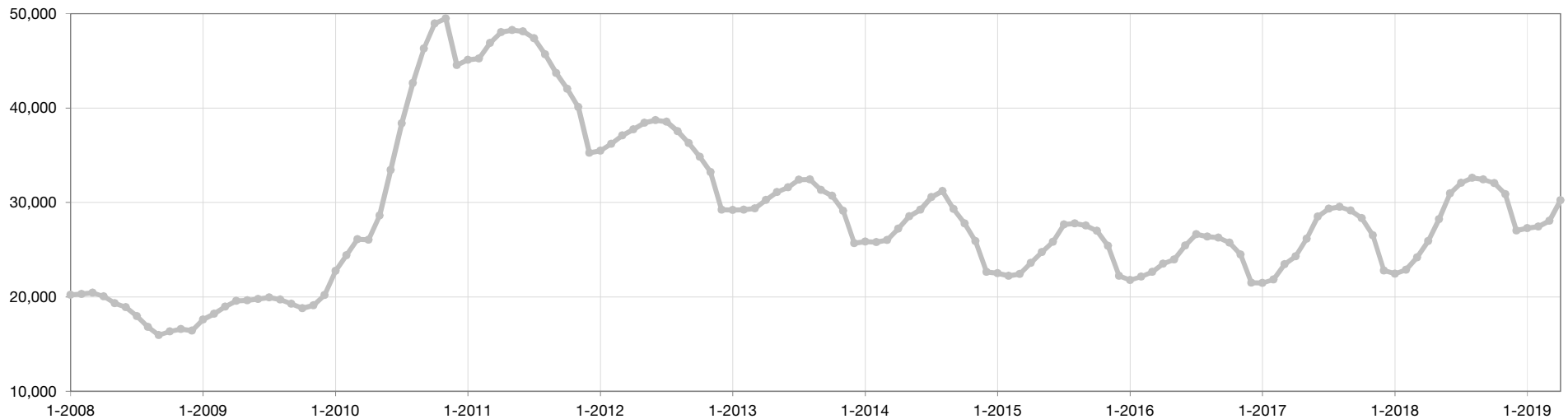


April



Month	Prior Year	Current Year	+ / -
May	26,147	28,234	+8.0%
June	28,496	30,943	+8.6%
July	29,349	32,082	+9.3%
August	29,522	32,612	+10.5%
September	29,129	32,443	+11.4%
October	28,340	32,050	+13.1%
November	26,512	30,871	+16.4%
December	22,785	27,035	+18.7%
January	22,446	27,269	+21.5%
February	22,866	27,437	+20.0%
March	24,172	28,057	+16.1%
April	25,904	30,217	+16.6%
12-Month Avg	26,306	29,938	+13.8%

Historical Inventory of Homes for Sale

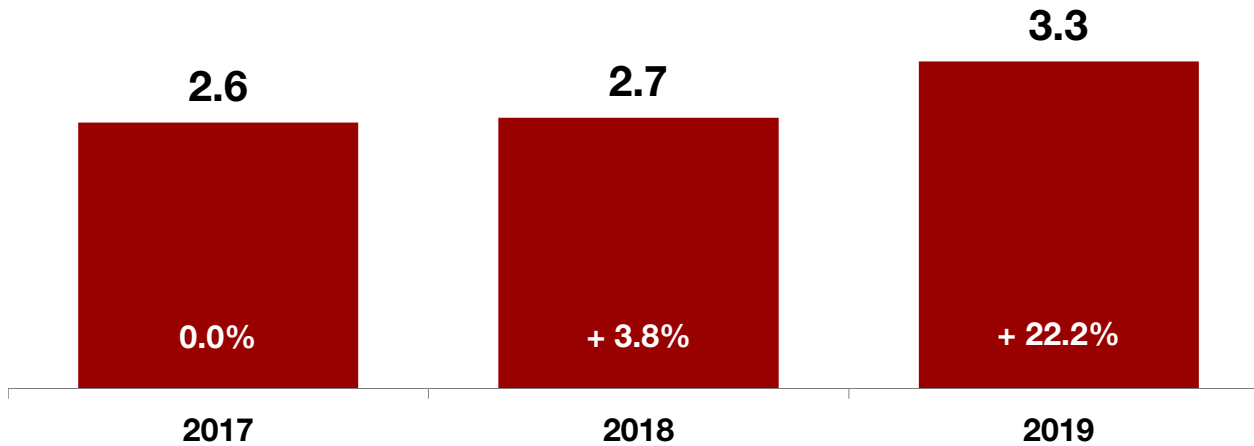


Months Supply of Homes for Sale

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	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	3.3	+17.9%
December	2.4	2.9	+20.8%
January	2.3	2.9	+26.1%
February	2.4	2.9	+20.8%
March	2.5	3.0	+20.0%
April	2.7	3.3	+22.2%
12-Month Avg*	2.8	3.2	+14.3%

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

Historical Months Supply of Homes for Sale

